



## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2024

		(Unaudited) (in thousands)	
		Six months ended 30 June	
		2024	2023
		HK\$'000	\$'000
D	5	46,961	51,611
		<u>(3,215)</u>	<u>(4,679)</u>
		43,746	46,932
D	5	-	2
	5	38,337	158,223
C		(21,431)	(48,037)
		4,717	3,698
A		(48,034)	(64,641)
C		(19,107)	(28,054)
	6	(245,353)	(195,263)
		(262)	5,152
		<u>(93,949)</u>	<u>45,307</u>
	8	(341,336)	(76,681)
	7	<u>6,463</u>	<u>7,086</u>
		<u><u>(334,873)</u></u>	<u><u>(69,595)</u></u>
		(306,999)	(94,260)
		<u>(27,874)</u>	<u>24,665</u>
		<u><u>(334,873)</u></u>	<u><u>(69,595)</u></u>
<b>LOSS PER SHARE ATTRIBUTABLE TO</b>			
<b>ORDINARY EQUITY HOLDERS OF THE</b>			
<b>COMPANY</b>			
B	9	<u><u>(13.32)</u></u>	<u><u>(4.09)</u></u>

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

For the six months ended 30 June 2024

	(Unaudited)	(Unaudited)
	Six months ended 30 June	
	2024	2023
	<i>HK\$'000</i>	<i>\$'000</i>
<b>LOSS FOR THE PERIOD</b>	<b>(334,873)</b>	<b>(69,595)</b>
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD</b>		
Share-based payments	(25,214)	(119,247)
Share-based payments	(25,214)	(119,247)
Change in fair value of financial assets at fair value through profit or loss	(1,775)	6,192
Change in fair value of financial assets at fair value through profit or loss	-	(858)
Change in fair value of financial assets at fair value through profit or loss	(1,775)	5,334
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX</b>	<b>(26,989)</b>	<b>(113,913)</b>
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>(361,862)</b>	<b>(183,508)</b>
Change in fair value of financial assets at fair value through profit or loss	(327,303)	(104,047)
Change in fair value of financial assets at fair value through profit or loss	(34,559)	(79,461)
	<b>(361,862)</b>	<b>(183,508)</b>

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	(Unaudited) As at 30 June 2024 HK\$'000	( ) A 31 D 2023 \$'000
<b>NON-CURRENT ASSETS</b>		
	2,098,511	2,133,714
	52,211	54,134
	39,558	39,460
	271,732	274,094
	1,299,036	1,402,837
A	413,428	416,542
A	208,951	216,216
	<u>1,640</u>	<u>1,640</u>
	<u>4,385,067</u>	<u>4,538,637</u>
<b>CURRENT ASSETS</b>		
	11	12,126
D	842,178	838,086
A	1,651	1,664
	1,811,675	1,894,369
	374,937	434,677
C	<u>61,792</u>	<u>57,333</u>
	<u>3,104,359</u>	<u>3,232,491</u>
<b>CURRENT LIABILITIES</b>		
A	550,999	419,184
	3,468,351	3,485,049
	107,105	107,114
	<u>3,765</u>	<u>2,187</u>
	<u>4,130,220</u>	<u>4,013,534</u>

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

(Continued)

As at 30 June 2024

	(Unaudited) As at 30 June 2024 HK\$'000	( ) A 31 D 2023 \$'000
<b>NET CURRENT LIABILITIES</b>	<u>(1,025,861)</u>	<u>(781,043)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>3,359,206</u>	<u>3,757,594</u>
<b>NON-CURRENT LIABILITIES</b>		
- Finance lease liabilities	40,526	66,887
- Other non-current liabilities	39,410	43,112
<b>D</b>	<u>154,698</u>	<u>161,161</u>
	<u>234,634</u>	<u>271,160</u>
	<u><b>3,124,572</b></u>	<u><b>3,486,434</b></u>
<b>EQUITY</b>		
<b>Equity attributable to owners of the Company</b>		
- Share capital	3,626,781	3,626,781
- Reserves	<u>(834,292)</u>	<u>(506,989)</u>
	2,792,489	3,119,792
- Other non-current liabilities	<u>332,083</u>	<u>366,642</u>
	<u><b>3,124,572</b></u>	<u><b>3,486,434</b></u>
<b>Total</b>	<u><b>3,124,572</b></u>	<u><b>3,486,434</b></u>

C  
31 D 2023

C  
C

\$1,552      \$349      31

D 2023. 31 D 2023. C

1. ~~A~~ E :

1. BASIS OF PRESENTATION

A 30, 2024, \$62  
\$3,468 12  
( ) \$194 ; ( ) \$2,825

2024, C  
\$194 ( Overdue Other Borrowings ).  
B  
A

B  
2024, C  
54 ( C  
\$2,429 31 D 2023)

D

( ) ;

( ) ;

( ) / ;

( )

D  
30, 2024.  
A, D



- ( ) A 16
- ( ) 2020 A C 16,
- ( ) 2022 A A 12
- ( ) A A 7 7

**4. OPERATING SEGMENT INFORMATION**

- ( ) ;
- ( ) ;
- ( ) /

Six months ended 30 June 2024 (Unaudited)

	Investments <i>HK\$'000</i>	Property leasing <i>HK\$'000</i>	Total <i>HK\$'000</i>
	-	46,961	46,961
D	-	-	-
	<u>-</u>	<u>46,961</u>	<u>46,961</u>
	<u>17,682</u>	<u>11,445</u>	29,127
			2,203
C			(34,840)
(			(243,615)
)			(262)
:			<u>(93,949)</u>
			(341,336)
			6,463
			<u>(334,873)</u>

30 June 2023 (Unaudited)

	\$'000	\$'000	\$'000
		51,611	51,611
D	2		2
	<u>2</u>	<u>51,611</u>	<u>51,613</u>
	<u>112,146</u>	<u>1,288</u>	113,434
			(109)
C			(47,051)
(			(193,414)
)			5,152
:			<u>45,307</u>
			(76,681)
			7,086
			<u>(69,595)</u>

## Geographical information

Revenue by geographical area

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
China	–	2
Other geographical areas (PRC, China)	<u>46,961</u>	<u>51,611</u>
	<u><b>46,961</b></u>	<u><b>51,613</b></u>

Revenue by geographical area (continued)

### 5. REVENUE AND OTHER INCOME, GAINS AND LOSSES

A Revenue from operations:

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Revenue from operations	46,961	51,611
Derecognition of financial assets	<u>–</u>	<u>2</u>
	<u><b>46,961</b></u>	<u><b>51,613</b></u>

A Revenue from operations, net of impairment losses:

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Revenue from operations	–	3,300
Impairment losses on financial assets	36,133	153,535
Impairment losses on investment properties	43	500
Impairment losses on other non-current assets	19	81
Impairment losses on other non-current assets, net of impairment losses	–	(44)
Impairment losses on other non-current assets, net of impairment losses	–	1,497
	<u>2,142</u>	<u>(646)</u>
	<u><b>38,337</b></u>	<u><b>158,223</b></u>







**BUSINESS REVIEW**

2024,

A

2024,

2%,

C B

B

2.5%

30

2024 (Period 2024). C

2024

5%

2024,

C

A

C

C

A

D

2024,

C

C

, 北京靈駿新能源科技有限責任公司 (B

C

\*) (Beijing Lingjun),

D

17

( ) C

&

\* E

2024,

A

2024,

35

500,000

70

C

, 中海油氣(泰州)石化有限公司 (

(

C

\*) ( **Zhong Hai You Qi** ),

2024,

B

2024

### Investments

D

C

A

30

2024,

(

2.8% (31 D

2023: 3.0%)

B505,000,000 ( NT Trust Scheme ) \$553,122,000 國民信託有限公司 ( C. A 30 2024, )  
 C ., .\*),  
 \$211,714,000 (31 D 2023: \$230,801,000)  
 2.8% (31 D 2022: 3.0%)  
 \$21,431,000 ( 30 2023 ( **Period 2023** ) :  
 \$48,037,000) 2024, \$17,393,000 ( 2023 :  
 \$23,846,000) 30  
 2024.  
 2024 ( 2023: ). B

B

**Property Leasing**

2024  
 \$46,961,000, 9.0%  
 \$51,611,000 2023.  
 2023  
 2024,  
 2024  
 2023. 2024  
 B  
 C , . D, B

\* E, . . . . .



**FINANCIAL REVIEW**

		C		226%
	\$94,260,000	2023		\$306,999,000
2024,				C
	4.09	2023	13.32	2024,
	:			
(-)				
	\$153,535,000	2023		\$36,133,000
2024,				
				30
2024				;
(-)				
	\$83,646,000			
C				2024,
				\$50,162,000
2023,				
2024.				

**Revenue**

		2024		\$46,961,000
(	2023: \$51,611,000),			9%,
				2024,

**Other income, gains and losses**

	\$158,223,000	2023		\$38,337,000
				2024
	2024,			
				30
2024				

**Change in fair value of financial assets at FVTPL**

	\$48,037,000	2023	\$21,431,000
2024	( )		
\$23,846,000	2023	\$17,393,000	2024; ( )
		\$4,575,000	
		2023	
\$620,000		2024.	

**Administrative expenses**

			\$64,641,000
2023	\$48,034,000	2024	
		2024,	
2023.			

**Finance costs**

			\$195,263,000
2023	\$245,353,000	2024	
		2024.	

**Share of profits or losses of joint ventures**

	C		
	\$45,307,000	2023	\$93,949,000
2024			( )
C	( )	2024,	
	( )		
		B	

**EXCHANGE EXPOSURE**

2024,			
\$,	B	(US\$).	B
B		A	
		B	B
,	B		B
,	B		

A 2024,  
B.  
2024.

**TREASURY POLICY**

B

**Cash Position**

	<b>As at 30 June 2024 HK\$'000</b>	<b>A 31 D 2023 \$'000</b>
C	<u><b>61,792</b></u>	<u><b>57,333</b></u>

31 D 2023 \$57,333,000  
 30 2024 \$61,792,000  
 30 2024

A 30 2024,

	<b>As at 30 June 2024</b>	<b>A 31 D 2023</b>
\$	<b>9.5%</b>	<b>5.0%</b>
B	<b>90.5%</b>	<b>94.7%</b>
\$	<b>0.0%</b>	<b>0.3%</b>
	<u><b>100.0%</b></u>	<u><b>100.0%</b></u>

B  
 B \$, \$  
 B C \$ B  
 \$, \$ C  
 \$, \$

**Working Capital and Borrowings**

A 30 June 2024, \$3,508,877,000

	As at 30 June 2024 HK\$'000	31 D A 2023 \$'000
	3,468,351	3,485,049
	<u>40,526</u>	<u>66,887</u>
	3,508,877	3,551,936
	<u>61,792</u>	<u>57,333</u>
	<u><b>3,447,085</b></u>	<u><b>3,494,603</b></u>

2024 27.6% (2023: 3.6%)

A 30 June 2024, \$3,508,877,000

	As at 30 June 2024 HK\$'000	31 D A 2023 \$'000
B	<u><b>3,508,877</b></u>	<u><b>3,551,936</b></u>

A 30 June 2024,

As at 30 June 2024, HK\$'000

	As at 30 June 2024 HK\$'000	A 31 D 2023 \$'000
--- --	1,438,149	1,456,876
--- --	2,070,728	2,095,060
	<u>3,508,877</u>	<u>3,551,936</u>

A 30 June 2024,

As at 30 June 2024, HK\$'000

	As at 30 June 2024 HK\$'000	A 31 D 2023 \$'000
B	153,888	161,700
---	7,667	33,775
---	---	---
	<u>161,555</u>	<u>195,475</u>
	3,314,463	3,323,349
---	---	---
	<u>32,859</u>	<u>33,112</u>
	<u>3,347,322</u>	<u>3,356,461</u>
	<u>3,508,877</u>	<u>3,551,986</u>



( ... \$2,075 ... ),  
( ... ) /  
( ... ) (**Debt Novation**);

( ... )  
C (**Target Properties**), ( ... ) (**Transactions**)

A ... A. (**Completion**). C

C

C

( ... )

A ... A.

A.

D

A.

A ... A.

C 27, 2024 31, 2024.

D.

( ... )

;

( ... )

;

( ... )

/

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( ... )

D. 30, 2024.

A, D.

(-)  
B ; (-)  
; (-)  
; (-)

C 2024

**PLEDGE OF ASSETS**

A 30, 2024, \$2,044,907,000 (31 D 2023: \$2,078,366,000),

**COMMITMENTS**

A 30, 2024, \$2,408,000 (31 D 2023: ).

**CONTINGENT LIABILITIES**

A 30 , 2024, \$2,351,848,000 (31 D 2023: \$2,839,041,000) C

**CAPITAL STRUCTURE**

A 30 , 2024, \$2,792,489,000, 10%, D 2023. C 2024; (\$) B \$ , 2024. C \$327,303,000 \$3,119,792,000 31

**HUMAN RESOURCES**

A 30 , 2024, 53 (31 D 2023: 55 ) C. \$23,173,000, 2023. 2024 \$29,627,000

D, 2024, : (-) ; (-) ; (-) ( ) C , , 2024. A , 2024.

**INTERIM DIVIDEND**

B 2024 ( 2023: ). 30 ,

## CORPORATE GOVERNANCE

C  
(Shareholders).

§  
A C1 C (Code) 2  
2024.

C C.2.1 C D  
C (Mr. Chu) (Chairman)

C B  
B  
C

C .2.2 C C C  
C 26, 2024 (AGM)

C B2.4() C  
A A D  
B C  
D B A  
C ()

## COMPLIANCE WITH THE MODEL CODE

C D  
(C)  
(Model Code) A C3 D

D  
C C D  
2024.

**PURCHASE, SALE OR REDEMPTION OF THE COMPANY' S LISTED SECURITIES**

During the year ended 31 March 2024, the Company has not purchased, sold or redeemed any of its listed securities.

**INTERIM FINANCIAL REPORT**

The interim financial report for the six months ended 30 September 2024 is available on the Company's website at [www.silvergrant.com.hk](http://www.silvergrant.com.hk).

**AUDIT COMMITTEE**

The Audit Committee consists of three independent non-executive directors, including the Chairman, Mr. *[Name]*, Mr. *[Name]* and Mr. *[Name]*. The Chairman of the Audit Committee is Mr. *[Name]*. The Audit Committee is responsible for overseeing the financial reporting process and the work of the external auditors.

**APPRECIATION**

The Board of Directors would like to express its appreciation to the shareholders, creditors, business partners and the staff of Silver Grant International Holdings Group Limited for their support and contribution during the year.

**B**  
**Silver Grant International Holdings Group Limited**  
**Chu Hing Tsung**  
*(Chairman of the Board)*  
28 April 2024

*[Faint text, likely a footnote or disclaimer, partially illegible]*