SHENG

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Commercial Factoring Demand Remained High

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% ▲ ▲ ▲ ▲ ▲ ▲

% % -

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Industry Takes Big Step Forward with Inclusion of Factoring Contract Chapter in Civil Code

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Infrastructure, Energy and Medical Sectors – the Group's main areas of focus, Remain Resilient

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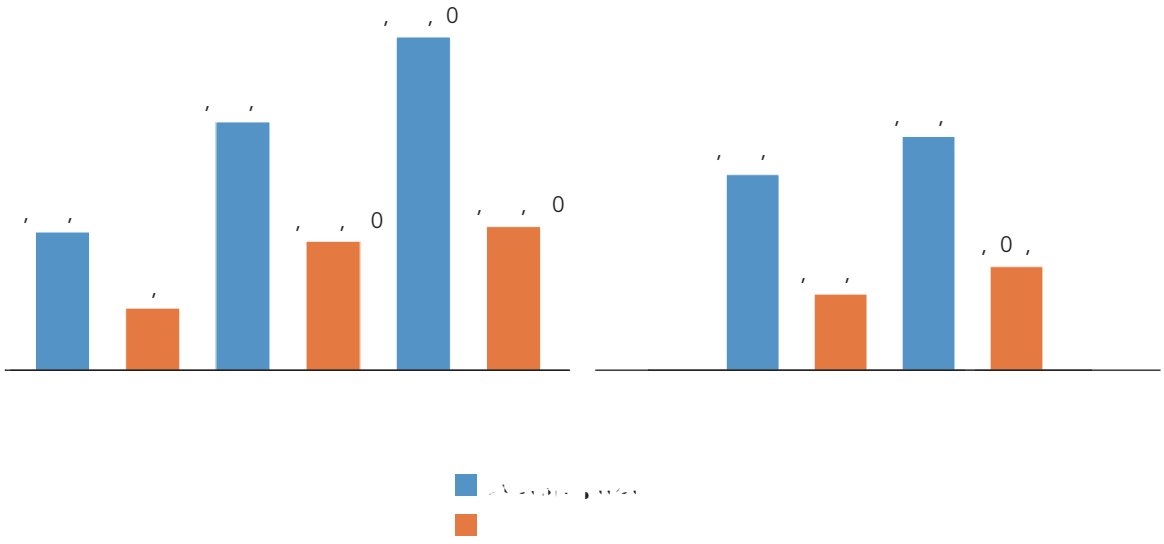
FINANCIAL REVIEW

Borrowings

%

%

Daily Average Balance (RMB'000)



USE OF PROCEEDS

The Placing

Wisdom Cosmos

- **OCBC**

Macquarie **Joint Placing**

Agents -

Use of proceeds from the Placing

Use of proceeds	Net proceeds raised (Approximately HK$ million)	Actual use of net proceeds during the year ended 31 December 2018 (Approximately HK$ million)	Actual use of net proceeds during the year ended 31 December 2019 (Approximately HK$ million)	Actual use of net proceeds during the six months ended 30 June 2020 (Approximately HK$ million)	Intended use and expected timeline of the remaining amount of net proceeds
					$

CAPITAL COMMITMENTS

CONTINGENT LIABILITIES

EMPLOYEES AND REMUNERATION POLICY

CORPORATE GOVERNANCE AND OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

SFO

Listing Rules

Interest in the Company

Name of Director	Capacity/nature of interest	Number and class of securities interested	Percentage of shareholding
Mr. Tung			%
-			%
			%
			%
			%

BVI

%

Eander

TMF Trust **PJ Trust**

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

%

Name	Capacity/nature of interest	Number and class of securities interested (Note 1)	Percentage of shareholding
			%
			%
			%

%

%

AUDIT COMMITTEE

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EVENT AFTER THE REPORTING PERIOD

盛業商業保理有限公司 -

$

Shares

INTERIM RESULTS

Board

Group

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
	226,130
	22,245

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
Other comprehensive income ("OCI"):	
	4,258
	(1,979)
	–
	(930)
	1,349
	184,008
	179,210
-	3,449
	182,659
	180,920
-	3,088
	184,008
	20
	20

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.6.2020 RMB'000 (Unaudited)
Non-current assets	
	5,961
	19,504
- -	**24,296**
	140,748
-	**1,269**
	12,783
	3,182
	207,743
Current assets	
	3,947,696
	48,268
	1,435
	3,812
	241
	13,845
	3,717
	31,512
	9,134
	175,552
	211,448
	4,446,660

	30.6.2020 RMB'000 (Unaudited)
Current liabilities	
	117,405
	288
	86,424
	585
	1,311
	33,653
	30,073
	1,748,456
	16,505
	9,887
	2,044,587

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company			
	Share capital	Share premium	Capital reserves	FVTOCI

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
	765,741
	214,922
	2,644
	–
	(708)
	(3,132)
	(3,961)
	(8,427)
	(42,364)
	(50,133)
	(98,575)
	(893,870)
	(117,863)
	(156,643)
	359,463
	(7,877)
	194,943
	211,448
	(16,505)
	194,943

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

1A. SIGNIFICANT EVENTS AND TRANSACTIONS IN THE CURRENT INTERIM PERIOD

-

4. SALES OF FACTORING ASSETS

6. FINANCE COSTS

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
	59,419
	4,190
	708
	64,317

7. TAXATION

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
	14,795
	2,383
	–
	17,178
	13,668
	30,846

8. PROFIT FOR THE PERIOD

	Six months ended 30 June
	2020
	RMB'000
	(Unaudited)
	2,380
	52,382
	519
	55,281
	(1,750)
	(8,969)
	44,562
	9,138
	1,001
	(32)
	969
	4,827
	2,583
	(224)

9. DIVIDENDS

10. EARNINGS PER SHARE

	Six months ended 30 June 2020 RMB'000 (Unaudited)
Earnings:	
	179,210

	Six months ended 30 June 2020 '000 (Unaudited)
Number of shares:	
	880,799
	2,613
	883,412

11. INVESTMENTS IN ASSOCIATES

	30 June 2020 RMB'000 (Unaudited)
	130,000
-	**9,420**
-	**1,328**
	140,748

12. FACTORING ASSETS AT FVTOCI

	30 June 2020 RMB'000 (Unaudited)	
	3,947,696	
	3,947,696	

% %

% %

15. OTHER PAYABLES AND ACCRUED CHARGES

	30 June 2020 RMB'000 (Unaudited)
	38,325
	32,526
	15,389
	–
	184
	86,424

16. LIABILITIES ARISING FROM GUARANTEE CONTRACTS

	30 June 2020		
	Premium less accumulated amortisation RMB'000 (Unaudited)	ECL provision RMB'000 (Unaudited)	Carrying amount RMB'000 (Unaudited)
	14,869	17,640	23,657
	6,414	1,022	6,416

17. BORROWINGS/BANK OVERDRAFT

(a) Borrowings

	30 June 2020 RMB'000 (Unaudited)
	740,772
	323,710
	14,686
	669,288
	1,748,456
	903,870
	844,586
	1,748,456

(b) Bank overdraft

$ $ -

	Number of shares	Share capital $
Issued:		
	30 June 2020 RMB'000 (Unaudited)	
	7,642	

PUBLICATION

Sheng Ye Capital Limited
Tung Chi Fung

$* *$