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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(Incorporated in the Cayman Islands)

(Stock Code: 171)

2024 INTERIM RESULTS ANNOUNCEMENT

(Board) (Directors)
(Company)
(Group) 30 2024

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2024

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2024

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
LOSS FOR THE PERIOD	(334,873)	(69,595)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD		
Depreciation and amortisation	(25,214)	(119,247)
Impairment of property, plant and equipment	(25,214)	(119,247)
Financial assets at fair value through profit or loss	(1,775)	6,192
Financial assets at fair value through other comprehensive income	—	(858)
Financial assets at fair value through profit or loss	(1,775)	5,334
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	(26,989)	(113,913)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(361,862)	(183,508)
Profit/(Loss) attributable to equity holders of the parent	(327,303)	(104,047)
Profit/(Loss) attributable to non-controlling interests	(34,559)	(79,461)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	(361,862)	(183,508)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	(Unaudited) As at 30 June 2024 HK\$'000	(Audited) As at 31 Dec 2023 \$'000
NON-CURRENT ASSETS		
Property, plant and equipment	2,098,511	2,133,714
Intangible assets	52,211	54,134
Investments in subsidiaries	39,558	39,460
Investments in associates	271,732	274,094
Investments in joint ventures	1,299,036	1,402,837
Available-for-sale financial assets	413,428	416,542
Other non-current assets	208,951	216,216
	<u>1,640</u>	<u>1,640</u>
	4,385,067	4,538,637
CURRENT ASSETS		
Accounts receivable	12,126	6,362
Due from subsidiaries	842,178	838,086
Due from associates	1,651	1,664
Due from joint ventures	1,811,675	1,894,369
Due from other parties	374,937	434,677
Due from customers	61,792	57,333
	<u>3,104,359</u>	<u>3,232,491</u>
CURRENT LIABILITIES		
Accounts payable	550,999	419,184
Due to subsidiaries	3,468,351	3,485,049
Due to associates	107,105	107,114
Due to other parties	3,765	2,187
	<u>4,130,220</u>	<u>4,013,534</u>

A, 30 / 11 / 2024

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1. BASIS OF PRESENTATION

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

2024, C 
\$194 (Overdue Other Borrowings). 
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54 (C ,
\$2,429 31 D 2023)

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Six months ended 30 June 2024 (Unaudited)

	Investments HK\$'000	Property leasing HK\$'000	Total HK\$'000
D	—	46,961	46,961
	—	—	—
	—	46,961	46,961
S	17,682	11,445	29,127
C			2,203
			(34,840)
			(243,615)
S			(262)
			(93,949)
			(341,336)
			6,463
			(334,873)
S	30	2023	()
	\$'000	\$'000	\$'000
D	2	51,611	51,611
	2	51,611	51,613
S	112,146	1,288	113,434
C			(109)
			(47,051)
			(193,414)
S			5,152
			45,307
			(76,681)
			7,086
			(69,595)

Geographical information

Revenue from operations by geographical area

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Revenue from operations in the PRC (China)	46,961	51,611
	<u>46,961</u>	<u>51,613</u>

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
D Revenue from operations	<u>—</u>	<u>2</u>
	<u>46,961</u>	<u>51,613</u>

A Revenue from operations, net of:

	(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
Revenue from operations, net of:	—	3,300
Revenue from operations, net of:	36,133	153,535
Revenue from operations, net of:	43	500
Revenue from operations, net of:	19	81
Revenue from operations, net of:	—	(44)
Revenue from operations, net of:	—	1,497
Revenue from operations, net of:	<u>2,142</u>	<u>(646)</u>
	<u>38,337</u>	<u>158,223</u>

6. FINANCE COSTS

A : 2023 2024

(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
6,097	7,780
237,518	185,634
1,738	1,849
245,353	195,263

7. TAXATION

C
C C
(CIT)
C
(CIT Law)
C 25%
C 5%

(Unaudited) Six months ended 30 June 2024 HK\$'000	(Unaudited) Six months ended 30 June 2023 \$'000
(6,463)	(7,086)
(6,463)	(7,086)

10. DIVIDEND

B 30 2023: 30 2024 ()

11. TRADE RECEIVABLES

		As at 30 June 2024	A 31 D , 2023
		<i>HK\$'000</i>	<i>\$'000</i>
		9,751	6,362
		2,375	
		12,126	6,362

12. COMMITMENTS

	:		
	As at	A	
	30 June	31 D	A
	2024		2023
	HK\$'000		\$'000
Cash and bank balances	2,408		

BUSINESS REVIEW

2024, A

2024, 2%, C B

2.5% 30

2024 (Period 2024). C 2024

5%

2024, C

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C , 北京靈駿新能源科技有限責任公司 (B)

C (Beijing Lingjun),

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2024, 35 500,000 70

C , 中海油氣(泰州)石化有限公司 ()
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2024, ()
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2024

Investments

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D. A 30 2024, S ()
2.8% (31 D 2023: 3.0%)
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NT\$505,000,000 (NT\$ Trust Scheme) \$553,122,000) 國民信託有限公司 (

C. A. 30 2024,

\$ 2023: \$230,801,000)

\$211,714,000 (31 D 2023: 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) 2024. 30

2024 (2023:). B

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Property Leasing

\$46,961,000, 2024 9.0%

\$51,611,000 2023.

2023

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PROSPECTS AND OUTLOOK

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Change in fair value of financial assets at FVTPL

	2024	2023	2024	2023
Operating income	\$48,037,000	\$21,431,000		
Operating expenses				
Cost of sales	\$23,846,000	\$17,393,000		
Selling, general and administrative		\$4,575,000		
Depreciation and amortization				
Other				
Operating loss	\$620,000			

Administrative expenses

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

Finance costs

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

Share of profits or losses of joint ventures

C, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 270

EXCHANGE EXPOSURE

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

A 2024,
B.
2024.

TREASURY POLICY

B

Cash Position

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

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

B.
A 30 2024,

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

As at 30 June 2024, the Group's working capital was \$3,508,877,000, compared with \$3,551,936,000 as at 31 December 2023. The increase in working capital was primarily due to the increase in trade receivables and other receivables, partially offset by the increase in trade payables and other payables.

Working Capital and Borrowings

As at 30 June 2024, the Group's working capital was \$3,508,877,000, compared with \$3,551,936,000 as at 31 December 2023.

	As at 30 June 2024 HK\$'000	As at 31 December 2023 \$'000
Working capital	3,468,351	3,485,049
Borrowings	40,526	66,887
	3,508,877	3,551,936
	61,792	57,333
	3,447,085	3,494,603

The Group's working capital was 27.6% of total assets as at 30 June 2024, compared with 27.6% as at 31 December 2023. The increase in working capital was primarily due to the increase in trade receivables and other receivables, partially offset by the increase in trade payables and other payables.

As at 30 June 2024, the Group's working capital was \$3,508,877,000, compared with \$3,551,936,000 as at 31 December 2023.

	As at 30 June 2024 HK\$'000	As at 31 December 2023 \$'000
Working capital	3,508,877	3,551,936

A 30 2024,

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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 2024,
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As at 30 June 2024 HK\$'000	A 31 D 2023 \$'000
153,888	161,700
7,667	33,775
<u>—</u>	<u>—</u>
<u>161,555</u>	<u>195,475</u>

B :

3,314,463	3,323,349
<u>—</u>	<u>—</u>
<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>

A 30 2024, ()
C) ()
) 126% (31 D 2023: 114%) 0.8 (31 D 2023:
0.8),

A 30 2024, \$62 ,
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\$3,468 12
, () \$194
; () \$2,825
2024,
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27 2024, C
C * (廣東珠光集團有限公司) (**Guangdong Zhuguang**),
(**Loan Assignment Agreement**),
C
C (**Loan Agreements**)
C 54
(**Loans**)
\$2,429) 31 D 2023 B2,201
A (**Loan Interest**), 1 2024
(B)
C , * (東環(北京)物業管理有限公司),
(**Entrusted Loan Agreements**) (**Entrusted**
Loans) B1,880

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

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

Ⓟ A A (**Completion**). C

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Ⓟ A

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C 27 2024 31 2024.

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§ 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%, \$3,119,792,000 31 C \$327,303,000 D 2023. 2024; () B \$ 2024.

HUMAN RESOURCES

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

INTERIM DIVIDEND

B 30 2024 (2023:).

CORPORATE GOVERNANCE

C (Shareholders).

A C1 2024. C (Code) 2

C C.2.1 C . D

Mr. Chu (Chairman)

C B

B

C

C .2.2 C

26 2024 (AGM)

C

C B2.4() C ,

A A , D ,

B C A

D B A ()

COMPLIANCE WITH THE MODEL CODE

C D

(C)

(Model Code) C A C3 D

D C 2024. D

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’ S LISTED SECURITIES

D 2024, C C

INTERIM FINANCIAL REPORT

C 2024
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AUDIT COMMITTEE

C (Audit Committee)
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A D A C
A C
30 2024 A C

APPRECIATION

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B
Silver Grant International Holdings Group Limited
Chu Hing Tsung
C - C - C - E - E - D -
, 28 A 2024

A, B, C, (C - C - C - E - E - D -)
C - C - C - E - E - D -
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D -