

RMH HOLDINGS LIMITED 德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8437



2023

Interim Report 中期報告

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香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所GEM證券上市規則（「**GEM上市規則**」）的規定而提供有關德斯控股有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）的資料。本公司各董事（「**董事**」）願就本報告共同及個別承擔全部責任，並於作出一切合理查詢後，確認就彼等所深知及深信：本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；及並無遺漏任何其他事項致使本報告所載任何聲明或本報告產生誤導。

- The unaudited revenue of the Group amounted to approximately S\$1,309,000 for the six months ended 30 June 2023, representing a decrease of approximately S\$637,000 or 32.7% as compared with the revenue of approximately S\$1,946,000 for the six months ended 30 June 2022.
- The unaudited loss of the Group was approximately S\$2,794,000 for the six months ended 30 June 2023, representing an increase of approximately S\$2,154,000 or 43.5% as compared with the losses of approximately S\$4,948,000 for the six months ended 30 June 2022. The losses mainly attributable to (i) other operating expenses; and (ii) employee benefits expense.
- Loss per share was 0.20 Singapore cents for the six months ended 30 June 2023 while the loss per share was 0.37 Singapore cents for the six months ended 30 June 2022.
- The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023.

- 本集團截至2023年6月30日止六個月的未經審核收益約為1,309,000新加坡元，較截至2022年6月30日止六個月的收益約1,946,000新加坡元減少約637,000新加坡元或32.7%。
- 本集團截至2023年6月30日止六個月的未經審核虧損約為2,794,000新加坡元，較截至2022年6月30日止六個月的虧損約4,948,000新加坡元減少約2,154,000新加坡元或43.5%。該虧損主要歸因於(i)其他經營開支及(ii)僱員福利開支。
- 截至2023年6月30日止六個月的每股虧損為0.20新加坡分，而截至2022年6月30日止六個月的每股虧損則為0.37新加坡分。
- 董事會不建議就截至2023年6月30日止六個月派付中期股息。

Report on Review of Condensed Consolidated Financial Statements

To the Board of Directors of RMH Holdings Limited

BASIS FOR DISCLAIMER OF CONCLUSION

We were engaged to review the condensed consolidated financial statements of RMH Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) which comprise the condensed consolidated statement of financial position as of 30 June 2023, and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes.

Because of the significance of the matters described in the “Basis for disclaimer of conclusion” section of our report, we had not been able to obtain sufficient and appropriate audit evidence to provide a basis for conclusion on the condensed consolidated financial statements. Accordingly, we do not express a conclusion on these condensed consolidated financial statements.

Basis for disclaimer of conclusion

Going Concern

We draw attention to Note 2 to the condensed consolidated financial statements, the Group incurred a net loss from continuing operations attributable to owners of the Company of approximately S\$2,794,000 for the six months ended 30 June 2023, and as at 30 June 2023, the Group had net current liabilities and net liabilities of S\$9,389,000 and S\$8,612,000 respectively, which included financial guarantee liabilities provided for certain deconsolidated subsidiaries in Singapore which were under liquidation (“**Singapore Liquidated Subsidiaries**”) of S\$4,076,000 and borrowings of S\$170,000 that would be repayable within one year, while the Group’s cash and cash equivalent balance was S\$77,000.

簡明綜合財務報表審閱報告

致德斯控股有限公司董事會

不發表結論之基礎

吾等獲聘審閱德斯控股有限公司（「**貴公司**」）及其附屬公司（統稱「**貴集團**」）之簡明綜合財務報表，包括於2023年6月30日之簡明綜合財務狀況表，以及截至該日止六個月之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及若干解釋附註。

由於如吾等之報告「不發表結論之基礎」一節所述事項之重要性，吾等未能取得足夠且適當之審核憑證為審核該等簡明綜合財務報表提供結論基礎。因此，吾等不會就該等簡明綜合財務報表發表結論。

不發表結論之基礎

持續經營

吾等注意到簡明綜合財務報表附註2，貴集團於截至2023年6月30日止六個月錄得貴公司擁有人應佔持續經營業務淨虧損約2,794,000新加坡元，而貴集團於2023年6月30日之流動負債淨額及負債淨額分別約9,389,000新加坡元及8,612,000新加坡元，當中包括就新加坡若干正處於清盤階段的已解除綜合入賬附屬公司（「**新加坡清盤附屬公司**」）提供的財務擔保負債4,076,000新加坡元及須於一年內償還的借款170,000新加坡元，但貴集團的現金及現金等價物結餘為77,000新加坡元。

The Group did not have sufficient cash and cash equivalents for immediate settlement of borrowings and financial guarantee liabilities as mentioned above.

As at 30 June 2023, the Group provided a corporate guarantee in favour of banks in respect of banking facilities granted to Singapore Liquidated Subsidiaries with an outstanding principal and accrued interest up to an aggregate amount of approximately S\$4,076,000. In regard of the liquidation of the respective subsidiaries, which has net current liabilities as at 30 June 2023, Singapore Liquidated Subsidiaries did not have sufficient assets for settlement of the bank borrowings, and therefore, the Group has the obligations to settle the amount in full under the financial guarantee arrangement.

These factors indicated the existence of material uncertainties that may cast significant doubt on Group's ability to continue as a going concern.

The directors of the Company have been undertaking a number of measures to improve the Group's liquidity and financial position, which are set out in Note 2 to the condensed consolidated financial statements. The condensed consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these measures, which are subject to multiple uncertainties, including (i) whether Singapore Liquidators will agree to extend the settlement date of the outstanding borrowings together with accrued interest balances of the financial guarantee provided to Singapore Liquidated Subsidiaries; (ii) whether the Group can raise sufficient funds through capital market or from other sources to finance the settlement of the outstanding balances; (iii) whether the ultimate holding company will be able to provide further funding to the Group under the deed of funding undertakings as and when needed; (iv) whether the Group can successfully improve its operation and further control capital and operating expenditures by exploration into new business segment and generate sufficient operating cash inflow; and (v) whether the Group can successfully implementing measures to speed up the collection of outstanding sales proceeds.

貴集團並無充足現金及現金等價物用於即時結算上述借款及財務擔保負債。

於2023年6月30日，貴集團就授予新加坡清盤附屬公司的銀行融資提供以銀行為受益人的企業擔保，其尚未償還本金及應計利息總額最多約為4,076,000新加坡元。有關各附屬公司的清盤事宜（於2023年6月30日有流動負債淨額），新加坡清盤附屬公司並無足夠資產清償銀行借款，因此，貴集團有責任根據財務擔保安排悉數清償有關款項。

該等因素表明顯示存在重大不確定事項，可能對貴集團的持續經營能力構成重大疑問。

貴公司董事已採取多項措施，以改善貴集團的流動資金及財務狀況，有關資料載於簡明綜合財務報表附註2。簡明綜合財務報表乃按持續經營業務基準編製，其有效性取決於該等措施的結果，其受制於多項不確定事項，包括(i)新加坡清盤人是否同意延長向新加坡清盤附屬公司所提供財務擔保的尚未償還借款（連同應計利息結餘）的結算日；(ii)貴集團能否通過資本市場或從其他來源籌集足夠的資金，以為結算尚未償還結餘撥資；(iii)最終控股公司能否在有需要時根據融資承諾契據向貴集團提供進一步融資；(iv)貴集團能否成功通過擴展新業務分部改善營運，進一步控制資本及營運開支，並產生足夠的營運現金流入；及(v)貴集團能否夠成功實施措施，加快收回未結算的銷售所得款項。

Highlights 摘要

As a result of these multiple uncertainties, the potential interaction of these uncertainties, and the possible cumulative effect thereof, we were unable to form an opinion as to whether the going concern basis of preparation is appropriate.

Should the Group be unable to achieve the abovementioned plans and measures, it might not be able to continue to operate as a going concern, and adjustments would have to be made to write down the carrying values of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effects of these adjustments have not been reflected in the condensed consolidated financial statements.

Any adjustments to be made in respect of the above matters might have a significant consequential effect on the Group's condensed consolidated financial performance and condensed consolidated cash flows for the six months ended 30 June 2023 and the condensed consolidated financial position of the Group as at 30 June 2023, and the related disclosures thereof in the condensed consolidated financial statements.

In view of the extent of the uncertainty relating to the availability of future funding, we disclaim our conclusion as to whether the going concern basis of preparation of the condensed consolidated financial statements is appropriate.

由於該等多項不確定事項、該等不確定事項的潛在相互作用及其可能的累積影響，吾等無法就持續經營的編製基準是否合適發表意見。

倘 貴集團未能實現上述計劃及措施，則未必能繼續按持續經營業務基準經營，將會作出調整以將 貴集團的資產的賬面值撇減至可收回金額，就可能產生的任何進一步負債作出準備，及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響尚未在該等簡明綜合財務報表內反映。

就上述事項作出的任何調整可能會對 貴集團截至2023年6月30日止六個月的簡明綜合財務表現及簡明綜合現金流量以及 貴集團於2023年6月30日的簡明綜合財務狀況及其於簡明綜合財務報表的相關披露產生重大影響。

鑒於有關未來資金供應存在不確定性，吾等吾等就不就編製簡明綜合財務報表的持續經營基準是否適當發表結論。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“HKSRE 2410”) issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

OTHER MATTER

The comparative condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months ended 30 June 2022 and the relevant explanatory notes included in these condensed consolidated financial statements have not been reviewed in accordance with HKSRE 2410. The comparative condensed consolidated statement of financial position as at 31 December 2022 were extracted from consolidated financial statements of the Group for the year ended 31 December 2022 audited by the same auditor who expressed a disclaimer opinion on those statements on 31 March 2023.

CL Partners CPA Limited
Certified Public Accountants
Hong Kong

22 March 2024

審閱範圍

吾等已根據香港會計師公會頒佈的《香港審閱工作準則》第2410號「**獨立核數師對中期財務信息的審閱**」進行審閱。該等簡明綜合財務報表審閱工作包括主要向負責財務會計事項的人員作出查詢，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證吾等會注意到在審核中可能會被發現的所有重大事項。因此，吾等不會發表任何審核意見。

其他事宜

該等簡明綜合財務報表包含的截至2022年6月30日止六個月的可比較簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及相關解釋附註，尚未根據香港審閱工作準則第2410號予以審閱。於2022年12月31日的可比較簡明綜合財務狀況表摘錄自本集團截至2022年12月31日止年度的簡明綜合財務報表乃由同一核數師審核並於2023年3月31日對該等報表作出不發表意見聲明。

先機會計師行有限公司
執業會計師
香港

2024年3月22日

Unaudited Interim Results

未經審核中期業績

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated results of the Group for the six months ended 30 June 2023, together with the comparative figures for the corresponding period in 2022, as follows:

董事會（「**董事會**」）謹此公佈本集團截至2023年6月30日止六個月的未經審核簡明綜合業績，連同2022年同期的比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023
截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年 (Restated) (經重列)
		S\$'000 千新加坡元 (Unaudited) (未經審核)	S\$'000 千新加坡元 (Unaudited) (未經審核)
	Notes 附註		
Continuing operations	持續經營業務		
Revenue	收益	1,309	1,946
Other operating income	其他經營收入	562	442
Consumables and medical supplies used	已用消耗品及醫療用品	(677)	(1,359)
Employee benefits expense	僱員福利開支	(1,449)	(1,569)
Amortisation of intangible assets	無形資產攤銷	(6)	(88)
Depreciation of plant and equipment	廠房及設備折舊	(161)	(67)
Depreciation of right-of-use assets	使用權資產折舊	(779)	(864)
Other operating expenses	其他經營開支	(1,557)	(2,549)
Finance costs	財務成本	(36)	(46)
Loss before tax	除稅前虧損	(2,794)	(4,154)
Income tax expense	所得稅開支	-	-
Loss for the period from continuing operations	來自持續經營業務的期內虧損	(2,794)	(4,154)

Unaudited Interim Results
未經審核中期業績

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年 (Restated) (經重列)
Notes 附註		S\$'000 千新加坡元 (Unaudited) (未經審核)	S\$'000 千新加坡元 (Unaudited) (未經審核)
Loss for the period attributable to:	應佔期內虧損：		
Owners of the Company	本公司擁有人		
– from continuing operations	– 來自持續經營業務	(2,699)	(4,154)
– from discontinued operations	– 來自已終止經營業務	–	(794)
		(2,699)	(4,948)
Non-controlling interests	非控股權益		
– from continuing operations	– 來自持續經營業務	(95)	–
		(2,794)	(4,948)
Total comprehensive expense for the period attributable to:	應佔期內全面開支總額：		
– from continuing operations	– 來自持續經營業務	(2,566)	(4,254)
Owners of the Company	本公司擁有人	(95)	–
Non-controlling interests	非控股權益		
		(2,661)	(4,254)

Unaudited Interim Results
未經審核中期業績

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年 (Restated) (經重列)
		S\$'000 千新加坡元 (Unaudited) (未經審核)	S\$'000 千新加坡元 (Unaudited) (未經審核)
		Notes 附註	
Total comprehensive expense for the period attributable to:	應佔期內全面開支總額：		
- from discontinued operations Owners of the Company	- 來自已終止經營業務 本公司擁有人		- (794)
Basic and diluted loss per share attributable to owners of the Company (Singapore cents)	本公司擁有人應佔每股基本及攤薄虧損(新加坡分)		
		10	
From continuing and discontinued operations	來自持續經營及已終止經營業務	(0.20)	(0.44)
From continuing operations	來自持續經營業務	(0.20)	(0.37)
From discontinued operations	來自已終止經營業務	N/A 不適用	(0.07)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2023
於2023年6月30日

		Notes 附註	30 June 2023 2023年 6月30日 S\$'000 千新加坡元 (未經審核)	31 December 2022 2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Plant and equipment	廠房及設備	12	748	426
Intangible assets	無形資產	13	520	608
Right-of-use assets	使用權資產	14	1,748	2,586
Deposits	按金		235	404
Investment in joint venture	投資合營公司	15	-	-
			3,251	4,024
CURRENT ASSETS	流動資產			
Inventories	存貨		1,068	1,052
Trade and other receivables	貿易及其他應收款項	16	5,333	5,201
Financial assets of fair value through profit or loss ("FVTPL")	按公平值計入損益的金融資產	17	-	1,607
Cash and cash equivalents	現金及現金等價物		77	512
			6,478	8,372
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	18	9,800	9,251
Contract liabilities	合約負債		-	12
Financial guarantee liabilities	金融擔保負債	21	4,076	4,076
Lease liabilities	租賃負債	19	1,821	1,616
Borrowings	借款	20	170	182
			15,867	15,137
NET CURRENT LIABILITIES	流動負債淨額		(9,389)	(6,765)
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總額減流動負債		(6,138)	(2,741)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債	19	-	1,062
Amount due to a related party	應付關聯方款項	23	2,474	2,493
			2,474	3,555
NET LIABILITIES	負債淨額		(8,612)	(6,296)
CAPITAL AND RESERVES	資本及儲備			
Share Capital	股本	22	2,303	2,273
Reserves	儲備		(10,812)	(8,561)
Deficit equity attributable to owners of the Company	本公司擁有人應佔虧絀權益		(8,509)	(6,288)
Non-controlling interests	非控股權益		(103)	(8)
TOTAL DEFICIT	虧絀總額		(8,612)	(6,296)

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2023
截至2023年6月30日止六個月

		Reserve 儲備									
		Foreign Currency Translation			Share option		Accumulated losses		Non- controlling interests		
		Share capital	Share premium	Translation reserve	Other reserve	option reserve	Accumulated losses	Sub-total	Non- controlling interests	Total	
		股本	股份溢價	儲備	其他儲備	購股權儲備	累計虧損	小計	非控股權益	合計	
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
		千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	千新加坡元	
At 1 January 2023	於2023年1月1日										
(audited)	(經審核)	2,273	23,849	14	2,165	112	(34,701)	(6,288)	(8)	(6,296)	
Total comprehensive income for the period:	期內全面收益總額：										
Loss for the period	期內虧損	-	-	-	-	-	(2,699)	(2,699)	(95)	(2,794)	
Other comprehensive expense for the period	期內其他全面開支	-	-	133	-	-	-	133	-	133	
Total comprehensive expense for the period	期內全面開支總額	-	-	133	-	-	(2,699)	(2,566)	(95)	(2,661)	
Exercise of share options	行使購股權	30	372	-	-	(57)	-	345	-	345	
At 30 June 2023	於2023年6月30日										
(unaudited)	(未經審核)	2,303	24,221	147	2,165	55	(37,400)	(8,509)	(103)	(8,612)	
At 1 January 2022	於2022年1月1日										
(audited)	(經審核)	1,493	17,011	(18)	2,165	2,165	(16,084)	4,567	-	4,567	
Total comprehensive income for the period:	期內全面收益總額：										
Loss for the period	期內虧損	-	-	-	-	-	(4,948)	(4,948)	-	(4,948)	
Other comprehensive expense for the period	期內其他全面開支	-	-	(100)	-	-	-	(100)	-	(100)	
Consolidation adjustments	合併賬調整	-	1	-	-	-	1	2	-	2	
Total comprehensive expense for the period	期內全面開支總額	-	1	(100)	-	-	(4,947)	(5,046)	-	(5,046)	
Issuing of shares by placing	透過配售發行股份	747	6,722	-	-	-	-	7,469	-	7,469	
Transaction costs attributable to issue of shares by placing	透過配售發行股份的應佔交易成本	-	(277)	-	-	-	-	(277)	-	(277)	
At 30 June 2022	於2022年6月30日										
(unaudited)	(未經審核)	2,240	23,457	(118)	2,165	2,165	(21,031)	6,713	-	6,713	

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2023
截至2023年6月30日止六個月

Six months ended 30 June

截至6月30日止六個月

2023 2022

2023年 2022年

S\$'000 S\$'000

千新加坡元 千新加坡元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

OPERATING ACTIVITIES	經營活動		
Loss before taxation	除稅前虧損	(2,794)	(4,948)
<i>Adjustments for:</i>	<i>調整：</i>		
Depreciation of plant and equipment	廠房及設備折舊	161	359
Amortisation of intangible assets	無形資產攤銷	6	96
Depreciation of right-of-use assets	使用權資產折舊	779	1,480
Interest income	利息收入	-	(1)
Interest expense on lease liabilities	租賃負債利息開支	32	88
Interest expense on borrowings	借款的利息開支	4	79
Fair value changes on financial assets at FVTPL	按公平值計入損益的金融資產的公平值變動	63	1,208
Operating cash flows before working capital changes	營運資金變動前的經營現金流量	(1,749)	(1,639)
<i>Movement in working capital:</i>	<i>營運資金變動：</i>		
Increase in inventories	存貨增加	(17)	(1,141)
Decrease/(Increase) in trade and other receivables	貿易及其他應收款項(減少)/增加	37	(6,121)
Increase in trade and other payables	貿易及其他應付款項增加	540	5,216
Cash used in operations	經營所用的現金	(1,189)	(3,685)
Interest received	已收利息	-	1
Income tax paid	已付所得稅	-	(22)
Cash used in operating activities	經營活動所用現金	(1,189)	(3,706)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2023
截至2023年6月30日止六個月

Six months ended 30 June

截至6月30日止六個月

2023 2022

2023年 2022年

S\$'000 S\$'000

千新加坡元 千新加坡元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

INVESTING ACTIVITIES	投資活動		
Purchase of plant and equipment	購買廠房及設備	(397)	(626)
Development of software	軟件開發	-	(1)
Purchase of intangible assets	購買按公平值計入	(13)	-
Proceeds from disposal of financial assets at FVTPL	損益的金融資產所得款項	1,544	-
Purchase of financial assets at FVTPL	購買按公平值計入損益的金融資產	-	(1,729)
Purchase of shareholdings in associates	購買於聯營公司之股權	-	(68)
Repayment of finance lease receivables	融資租賃應收款項還款	-	18
Cash from (used in) investing activity	投資活動所得(所用)現金	1,134	(2,406)
FINANCING ACTIVITIES	融資活動		
Repayment of borrowings	償還借款	(182)	(726)
Repayment of lease liabilities	償還租賃負債	(824)	(1,698)
Proceeds from borrowings	借款所得款項	170	442
Issue of new shares	發行新股份	344	7,469
Payment of transaction costs attributable to issue of shares by placing	支付透過配售發行股份的應佔交易成本	-	(277)
Cash (used in) from financing activity	融資活動(所用)所得現金	(492)	5,210
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(547)	(902)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	512	2,138
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	匯率變動對以外幣持有的現金餘額的影響	112	(206)
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末現金及現金等價物，指銀行結餘及現金	77	1,030

1 GENERAL

RMH Holding Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company and registered in the Cayman Islands with limited liability under Cayman Companies Law, Cap 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands on 22 March 2017. Its registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) on 25 May 2017, the head office and the principal place of business of the Company in Singapore is at #17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859, and the principal place of business of the Company in Hong Kong is at Room 2501, 25/F, Harbourside HQ, 8 Lam Chak Street, Kowloon Bay, Kowloon, Hong Kong. The shares of the Company (the “**Shares**”) have been listed on GEM of the Stock Exchange with effect from 13 October 2017 (the “**Listing**”) by way of share offer (the “**Share Offer**”). The immediate and ultimate holding company of the Company is Brisk Success Holdings Limited (“**Brisk Success**”) which is a company incorporated in the British Virgin Islands.

The comparative figures in the unaudited condensed consolidated statement of profit or loss and other comprehensive income have been restated to represent the discontinued businesses as discontinued operations.

1 一般資料

德斯控股有限公司（「**本公司**」）於2017年3月22日根據開曼群島法律第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免公司及註冊為有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司已於2017年5月25日根據香港法例第622章《公司條例》（「**公司條例**」）第16部向香港公司註冊處處長註冊為非香港公司，本公司總部及新加坡主要營業地點位於#17-01/02 Paragon (Office Tower), 290 Orchard Road, Singapore 238859。本公司在香港的主要營業地點為香港九龍九龍灣臨澤街8號啟匯25樓2501室。本公司股份（「**股份**」）自2017年10月13日以股份發售（「**股份發售**」）方式於聯交所GEM上市（「**上市**」）。本公司的直接及最終控股公司為Brisk Success Holdings Limited（「**Brisk Success**」），該公司於英屬處女群島註冊成立。

於未經審核簡明綜合損益及其他全面收益表的比較數據已重列以將非持續經營業務呈列為已終止經營業務。

2 BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements of the Group for the six months ended 30 June 2023 have been prepared in accordance with the applicable International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”). In addition, the consolidated financial statements include applicable disclosures required by the GEM Listing Rules and the Hong Kong Companies Ordinance.

The condensed consolidated financial statements of the Group for the six months ended 30 June 2023 are presented in Singapore Dollars (“S\$”) while the functional currency of the Company are Hong Kong Dollars (“HK\$”) and all values are rounded to the nearest thousands, unless otherwise stated.

Going concern basis

For the year ended 30 June 2023, the Group has recorded a net loss from continuing operations attributable to owners of the Company of S\$2,794,000; and as at 30 June 2023, the Group’s current liabilities exceeded its current assets by S\$9,389,000. Current portion of the Group’s borrowings amounted to approximately S\$170,000 and financial guarantee liabilities provided for Singapore Liquidated Subsidiaries as of approximately S\$4,076,000. As at 30 June 2023, the Group has cash and cash equivalent of approximately of S\$77,000, and it indicated that the Group did not have sufficient cash and cash equivalent to settle the outstanding balances when they call for immediate repayment.

2 編製簡明綜合財務報表之基準

本集團截至2023年6月30日止六個月的簡明綜合財務報表乃根據國際會計準則理事會（「國際會計準則理事會」）頒佈的國際財務報告準則（「國際財務報告準則」）編製。此外，綜合財務報表資料亦載有GEM上市規則及香港公司條例所規定的適用披露資料。

除另有指明者外，本集團截至2023年6月30日止六個月的簡明綜合財務報表以新加坡元（「新加坡元」）呈列，而本公司的功能貨幣為港元（「港元」），且所有數值已湊整至最接近千位。

持續經營基準

截至2023年6月30日止年度，本集團已錄得本公司擁有人應佔持續經營業務淨虧損2,794,000新加坡元；及於2023年6月30日，本集團的流動負債超過其流動資產9,389,000新加坡元。本集團借款的即期部分約為170,000新加坡元及向新加坡清盤附屬公司提供的財務擔保負債約為4,076,000新加坡元。於2023年6月30日，本集團的現金及現金等價物約為77,000新加坡元，表明本集團並無足夠的現金及現金等價物於彼等要求立即還款時清償未償還餘額。

2 BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued) Going concern basis (continued)

These events and conditions indicate the existence of multiple uncertainties which may cast significant doubt over the Group's ability to continue as a going concern.

In view of such circumstances, the directors of the Company have given careful consideration to the future liquidity and performance of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain measures have been taken to mitigate the liquidity pressure and to improve its financial position which include, but are not limited to, the following:

- The Group will closely monitor, review and speed up its collection with trade receivables and other debts, in order to expedite the recovery of liquidity capital to replenish its liquidity shortfall;
- The Group will actively communicate with the Singapore Liquidators as well as with the financial institutions that providing banking facilities to Singapore Liquidated Subsidiaries in order to further and thoroughly verify the legitimacy, rationality, and authenticity of related debt liabilities and guarantee obligations;
- The Group will improve its operation through streamlining its existing non-core business and assets and expansion of new segment, so as to improve efficiency of assets utilisation and reducing operating costs; and

2 編製簡明綜合財務報表之基準 (續)

持續經營基準 (續)

該等事件及情況表明存在多種不確定事項，可能對本集團的持續經營能力產生重大懷疑。

鑒於該等情況，本公司董事已審慎考慮本集團未來的流動資金及表現及其可動用的融資來源，以評估本集團是否有足夠的財務資源持續經營。本公司已採取若干措施，以舒緩流動資金壓力及改善其財政狀況，有關措施包括但不限於：

- 本集團將密切監督、檢討及加快應收賬款和其他債權的追收工作，以加快回籠流動資金，補充流動資金不足；
- 本集團將積極與新加坡清盤人以及向新加坡清盤附屬公司提供銀行融資的金融機構溝通，以進一步及詳細核實相關債務責任和擔保責任的合法性、合理性和真實性；
- 本集團將通過精簡其現有非核心業務及資產，以及擴展新分部來改善營運，從而提高資產使用及減少經營虧損的效益；及

2 BASIS OF PREPARATION OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

Going concern basis (continued)

- The Group is actively pursuing alternative financing options, including plans to bring in new investors, or to subscribe for debentures and notes of the Company, or to subscribe for new shares of the Company that may be issued, in order to settle existing debts and for future operating and capital expenditure.

In view of the above, the directors of the Company taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within the next twelve months from 30 June 2023. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

Should the Group be unable to continue as going concern, adjustments would have to be made to write down the carrying value of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to classify non-current assets and liabilities as current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these condensed consolidated financial statements.

2 編製簡明綜合財務報表之基準 (續)

持續經營基準 (續)

- 本集團正在積極尋求其他融資方案，包括計劃引入新的投資人，或認購公司的債權票據，或認購公司可發行的新股份等，以清償現有債務及用於未來運營及資本開支。

鑒於以上所述，本公司董事經考慮上述計劃及措施後，本集團將於2023年6月30日起計未來十二個月內有足夠營運資金為其營運提供資金，並於到期時履行其財務責任。因此，本公司董事信納以持續經營為基準編製綜合財務報表實屬恰當。

倘本集團無法持續經營，則須作出調整，將資產的賬面價值撇減至其可收回金額，以撥備可能出現的任何進一步負債，並將非流動資產及負債分別分類為流動資產及流動負債。該等潛在調整的影響並無反映於該等簡明財務報表中。

3 ADOPTION OF NEW AND REVISED STANDARDS

In the current financial period, the Group has adopted all the new and revised IFRSs that are relevant to its operations and effective for annual periods beginning on or after 1 January 2023.

The adoption of these new and revised IFRSs does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

At the date of authorisation of the condensed consolidated financial statements of the Group for the six months ended 30 June 2023, certain IFRSs that are relevant to the company were issued but not effective.

The management of the Company anticipates that the adoption of these IFRSs in future periods will not have a material impact on the financial statements of the Group in the period of their initial adoption.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgment are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those that applied to the Group's Annual Report 2023. In addition, management makes assumptions about the future in deriving critical accounting estimates used in preparing the condensed consolidated interim financial information.

3 採納新訂及經修訂準則

於本財政期間，本集團已採納與其營運相關且於2023年1月1日或之後開始的年度期間生效的新訂及經修訂國際財務報告準則。

採納該等新訂及經修訂國際財務報告準則並無導致本集團會計政策出現變動，且並無對本年度或過往年度呈報的金額造成重大影響。

於本集團截至2023年6月30日止六個月的簡明綜合財務報表授權日期，若干與本公司相關的國際財務報告準則已發佈，惟尚未生效。

本公司管理層預期，於未來期間採納該等國際財務報告準則將不會對本集團於初始採納期間的財務報表造成重大影響。

4 關鍵會計估算及判斷

估計及判斷根據過往經驗及其他因素（包括於個別情況下對未來事件作出被認為合理的預期）作出並持續評估。

本集團對未來作出估計及假設。編製該簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出之重要判斷及估計不確定因素之主要來源與本集團2023年度報告所述者相若。此外，管理層於作出編製簡明綜合中期財務資料所用之主要會計估計時，對未來作出假設。

5 REVENUE AND SEGMENT INFORMATION**Revenue analysis**

Revenue represents the net amounts received and receivable for goods sold and services rendered by the Group in normal course of business to outside customers. The following is an analysis of the Group's revenue from its major business activities:

Continuing operations

A disaggregation of the Group's revenue are as follows:

5 收益及分部資料**收益分析**

收益指就本集團於一般業務過程向外來客戶銷售貨品及提供服務已收及應收的淨額。以下為本集團來自其主要業務活動的收益分析：

持續經營業務

本集團收益分拆如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
			(Restated)
			(經重列)
		S\$'000	S\$'000
		千新加坡元	千新加坡元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益		
Dental Services	牙科服務	900	–
Trading Sales	貿易銷售	409	1,946
		1,309	1,946
Timing of revenue recognition:	確認收益的時間：		
At a point in time	於某時間點	409	1,946
Over time	於一段時間	900	–
		1,309	1,946

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

5 REVENUE AND SEGMENT INFORMATION (continued)

Segment reporting
Continuing operations

Dental services 牙科服務		Trading sales 貿易銷售		Total 總計	
2023 2023年	2022 2022年 (Restated) (經重列)	2023 2023年	2022 2022年 (Restated) (經重列)	2023 2023年	2022 2022年 (Restated) (經重列)
SS'000 千新加坡元	SS'000 千新加坡元	SS'000 千新加坡元	SS'000 千新加坡元	SS'000 千新加坡元	SS'000 千新加坡元

5 收益及分部資料 (續)

分部報告
持續經營業務

Interim Revenue 中期收益	Revenue from external customers 來自外來客戶的收益	900	-	409	1,946	1,309	1,946
Inter-segment revenues 分部間收益		-	-	-	-	-	-
Segment revenue 分部收益		900	-	409	1,946	1,309	1,946
Loss before tax 除稅前虧損		(231)	-	(1,193)	(1,194)	(1,424)	(1,194)

6 OTHER OPERATING INCOME
Continuing operations

6 其他經營收入
持續經營業務

Six months ended 30 June
截至6月30日止六個月

2023 2022
2023年 2022年
(Restated)
(經重列)
SS'000 SS'000
千新加坡元 千新加坡元
(Unaudited) (Unaudited)
(未經審核) (未經審核)

Other rental income 其他租金收入		109	84
Exchange gain 外匯收益		426	198
Other income 其他收入		27	160
		562	442

7 FINANCE COSTS

Continuing operations

Interest expense on borrowings	借款利息開支	4	–
Interest expense on lease liabilities	租賃負債利息開支	32	46

7 財務成本

持續經營業務

Six months ended 30 June

截至6月30日止六個月

2023	2022
2023年	2022年
	(Restated)
	(經重列)
S\$'000	S\$'000
千新加坡元	千新加坡元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

8 LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

Continuing operations

Audit fees (included in other operating expenses)	審核費用(計入其他經營開支)	114	122
Net foreign currency exchange loss (included in other operating expense)	外匯損失淨額(計入其他經營開支)	590	–
Employee benefits expense:	僱員福利開支:		
Directors' remunerations	董事薪酬	663	689
Other staff costs	其他員工成本		
– salaries, bonus and other benefits	– 薪金、花紅及其他福利	771	868
– contributions to retirement benefits scheme	– 退休福利計劃供款	15	12

8 除稅前虧損

除稅前虧損經扣除以下各項達致:

持續經營業務

Six months ended 30 June

截至6月30日止六個月

2023	2022
2023年	2022年
	(Restated)
	(經重列)
S\$'000	S\$'000
千新加坡元	千新加坡元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

9 INCOME TAX EXPENSE**Continuing operations**

No provision of income tax for continuing operations in the current and prior periods.

Hong Kong Profits Tax is calculated at 16.5% (2022: 16.5%) of the estimated assessable profit for the period.

The PRC Enterprise Income Tax is calculated at the applicable rates in accordance with the relevant laws and regulations in the PRC. Under the Law of the People's Republic of China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

10 LOSS PER SHARE**Continuing operations****9 所得稅開支****持續經營業務**

本期間及過往期間並未計提持續經營業務的所得稅。

香港利得稅乃以期間估計應課稅溢利按16.5% (2022年: 16.5%) 稅率計算。

中國企業所得稅乃根據中國有關法律法規按適用稅率計算。根據《中華人民共和國企業所得稅法》(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司的稅率為25%。

10 每股虧損**持續經營業務****Six months ended 30 June**

截至6月30日止六個月

2023

2022

2023年

2022年

(Restated)

(經重列)

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

Loss attributable to the owners of the Company (S\$'000)	本公司擁有人應佔虧損 (千新加坡元)	(2,699)	(4,154)
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數 (千股)	1,331,408	1,113,231
Loss per share (Singapore cents)	每股虧損 (新加坡分)	(0.20)	(0.37)

10 LOSS PER SHARE (continued)

For the six months ended 30 June 2023 and 2022, no separated diluted loss per share information has been presented as there was no dilutive potential ordinary shares outstanding.

11 DIVIDENDS

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

12 PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired plant and equipment of approximately S\$397,000 (30 June 2022: S\$626,000).

13 INTANGIBLE ASSETS

The intangible assets represents software purchased from vendors with an estimated useful lives of 5 years.

10 每股虧損 (續)

由於截至2023年及2022年6月30日止六個月並無發行在外的潛在攤薄普通股，故未有個別呈列每股攤薄虧損資料。

11 股息

董事會不建議就截至2023年6月30日止六個月派付中期股息（截至2022年6月30日止六個月：無）。

12 廠房及設備

截至2023年6月30日止六個月，本集團收購約397,000新加坡元的廠房及設備（2022年6月30日：626,000新加坡元）。

13 無形資產

該等無形資產指自賣方購買的軟件，估計可使用年限為5年。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

14 RIGHT-OF-USE ASSETS

14 使用權資產

		Leasehold office and clinics 租賃辦公室 及診所 S\$'000 千新加坡元
Cost	成本	
At 31 December 2022	於2022年12月31日	5,941
Write-off	撇銷	(50)
Exchange alignments	匯兌調整	(47)
At 30 June 2023	於2023年6月30日	5,844
Accumulated depreciation	累計折舊	
At 31 December 2022	於2022年12月31日	3,355
Additions	添置	788
Write-off	撇銷	(20)
Exchange alignments	匯兌	(27)
At 30 June 2023	於2023年6月30日	4,096
Carrying amount	賬面值	
At 31 December 2022	於2022年12月31日	2,586
At 30 June 2023	於2023年6月30日	1,748

15 INVESTMENT IN A JOINT VENTURE

15 合營公司投資

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Cost of investment in joint venture	於合營公司的投資成本	2,651	2,651
Share of loss of joint venture	應佔合營公司虧損	(1,093)	(1,093)
Less: Loss allowance on investment in joint venture	減：合營公司投資虧損撥備	(1,558)	(1,558)
		-	-

Details of the joint venture at the end of the reporting period is as follows:

於報告期末，合營公司的詳情如下：

Name of joint venture	Principal activity	Place of incorporation and principal place of business 註冊地點及主要營業地點	Proportion of ownership interest and voting rights held by the Group 本集團所持擁有權權益及投票權比例
合營公司名稱	主要活動		
Queen's Road Medical Company Limited	Operating aesthetic medical beauty clinic and trading medicine	Hong Kong, Central	51%
皇仁醫療有限公司	經營美容、醫學美容診所及買賣藥物	香港中環	51%

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

16 TRADE AND OTHER RECEIVABLES

16 貿易及其他應收款項

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Trade receivables	貿易應收款項	3,086	3,123
Less: Loss allowance on trade receivables	減：貿易應收款項的虧損撥備	(1,646)	(1,654)
		1,440	1,469
Deposits	按金	2,887	3,003
Prepayment	預付款項	437	553
Other receivables	其他應收款項	1,560	1,342
Less: Loss allowance on other receivables	減：其他應收款項虧損撥備	(756)	(762)
Amount owing from joint venture – non-current	合營公司欠負款項 – 非即期	1,743	1,757
Less: Loss allowance on amount owing from joint venture	減：合營公司欠負款項虧損撥備	(1,743)	(1,757)
		5,568	5,605
Less: non-current deposits	減：非即期按金	(235)	(404)
		5,333	5,201

The average credit period of trade receivables is 90 days.

Loss allowance for trade receivables has been measured at an amount equal to lifetime ECL. The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate.

貿易應收款項平均信貸期為90天。

貿易應收款項的虧損撥備乃按相等於全期預期信貸虧損的金額計算。貿易應收款項的預期信貸虧損乃使用撥備矩陣作估計，參考債務人的過往違約記錄並對債務人的當前財務狀況作出分析，以及就債務人特定的因素、其經營所處行業的整體經濟狀況作出調整。

**16 TRADE AND OTHER RECEIVABLES
(continued)**

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

A trade receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

The following is an ageing analysis of trade receivables of the Group presented based on invoice dates for the receivables from the customers who settle payments by claiming from insurance companies at the end of each reporting period:

**16 貿易及其他應收款項
(續)**

於當前報告期間所用估計技巧及重大假設並無變動。

當有資料顯示債務人面臨嚴重財務困難及預期無法收回款項時，將會撇銷貿易應收款項。

以下為於各報告期末按來自以保險公司索償結算付款的客戶之應收款項發票日期呈列本集團的貿易應收款項的賬齡分析：

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
0–30 days	0至30天	31	1,220
31–60 days	31至60天	–	249
61–90 days	61至90天	–	–
Over 90 days	90天以上	1,409	–
		1,440	1,469

17 FINANCIAL ASSETS AT FVTPL

17 按公平值計入損益的金融資產

		As at 30 June 2023 2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Listed securities held for trading:	持作買賣上市證券：		
- Equity securities listed in Hong Kong	- 於香港上市之 股本證券	-	1,607
		-	1,607
Analysed for reporting purpose as:	就呈報而言分析如下：		
Current assets	流動資產	-	1,607
Non-current assets	非流動資產	-	-
		-	1,607

The fair value of measurement of the Group's listed securities held-for-trading investments were categorised into Level 1 and fair value have been determined by reference to the quoted market bid prices available on the relevant exchanges.

本集團持作買賣投資之上市證券公平值計量已分類至第一級及公平值乃參照相關交易所可參閱之市場報價釐定。

18 TRADE AND OTHER PAYABLES

18 貿易及其他應付款項

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Trade payables	貿易應付款項	38	115
Accrued expenses	應計開支	3,952	1,574
Other payables (Note)	其他應付款項 (附註)	5,810	7,562
		9,800	9,251

**18 TRADE AND OTHER PAYABLES
(continued)**

Note:

As at 30 June 2023, other payables mainly included amounts due to Singapore Liquidated Subsidiaries (i.e. due to deconsolidation from liquidation of certain subsidiaries in Singapore). The Group has liability for settlement of such payables balances upon liquidation of former subsidiaries. Therefore, additional of S\$4,768,000 (31 December 2022: S\$4,768,000) other payables are recognised as liabilities for settlement of balances with Singapore Liquidated Subsidiaries. During the current period, the Group has received demand letters from Singapore Liquidators for settlement of the outstanding balances of S\$6,600,000 to Singapore Liquidated Subsidiaries. The Group is under negotiation on the amount outstanding with Liquidators for settlement.

The average credit period on purchase of goods is 90 days. The following is an ageing analysis of trade payables of the Group presented based on the invoice date at the end of each reporting period:

**18 貿易及其他應付款項
(續)**

附註：

於2023年6月30日，其他應付款項主要包括應付新加坡清盤附屬公司的款項（因終止合併入賬清盤的若干新加坡附屬公司所致）。本集團有責任於前附屬公司清盤時結清相關應付款項結餘。因此，額外確認其他應付款項4,768,000新加坡元（2022年12月31日：4,768,000新加坡元）作為負債，以結算與新加坡清盤附屬公司的結餘。於本期間，本集團已收到新加坡清盤人的催款函，要求向新加坡清盤附屬公司清償尚未償還結餘6,600,000新加坡元。本集團現正就尚未償還金額的償還事宜與清盤人進行磋商。

購買貨品的平均信貸期為90天。以下為本集團於各報告期末按發票日期呈列的貿易應付款項賬齡分析：

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
0–30 days	0至30天	–	115
31–60 days	31至60天	–	–
61–90 days	61至90天	–	–
Over 90 days	90天以上	38	–
		38	115

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

19 LEASE LIABILITIES

19 租賃負債

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Amounts due for settlement within 12 months (shown under current liabilities)	於12個月內到期應付的款項(列示於流動負債)	1,821	1,616
Amounts due for settlement after 12 months	12個月後到期支付的款項	-	1,062
		1,821	2,678

20 BORROWINGS

20 借款

		As at 30 June 2023 於2023年 6月30日 S\$'000 千新加坡元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 S\$'000 千新加坡元 (Audited) (經審核)
Bank Loan	銀行貸款	170	182
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：於12個月內到期應付的款項(列示於流動負債)	(170)	(182)
		-	-

At 30 June 2023 and 31 December 2022, borrowings represent borrowings for trading securities purpose and carried interest at variable margin rate on daily basis.

於2023年6月30日及2022年12月31日，借款指用於買賣證券的借款，按每日浮息計。

21 FINANCIAL GUARANTEE LIABILITIES

As at 30 June 2023 and 31 December 2022, the Company provided corporate guarantee in favor of banks in respect of banking facilities granted to Singapore Liquidated Subsidiaries of an aggregate amounts of S\$6,000,000 of which S\$4,076,000 has been utilised. In regard of liquidation of those subsidiaries, they were unable to settle the outstanding amount, and therefore, under the financial guarantee contracts, the Company would be liable to pay the banks and full provision on the outstanding principal and accrued interest net of cash and cash equivalents of Singapore Liquidated Subsidiaries has been made. The respective borrowings carried interest at a fixed rate of 3% to 4.5% per annum.

22 SHARE CAPITAL

Details of the share capital are disclosed as follows:

21 金融擔保負債

於2023年6月30日及2022年12月31日，本公司就授予新加坡清盤附屬公司的銀行融資提供以銀行為受益人的企業擔保，銀行融資總額為6,000,000新加坡元，其中4,076,000新加坡元已獲動用。就各附屬公司的清盤事宜而言，彼等未能清償尚未償還款項，因此，本公司有責任根據財務擔保合約向銀行作出付款，並已就尚未償還本金及應計利息（扣除新加坡清盤附屬公司的現金及現金等價物）作出全數撥備。有關借款按固定年利率3%至4.5%計息。

22 股本

股本詳情披露如下：

		Number of shares 股份數目	Par value 面值 HK\$ 港元	Share capital 股本 HK\$'000 千港元
Authorized share capital of the Company:	本公司的法定股本：			
At 30 June 2023 and 31 December 2022	於2023年6月30日及2022年12月31日	10,000,000,000	0.01	100,000

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

22 SHARE CAPITAL (continued)

22 股本 (續)

		Number of shares 股份數目	Share capital 股本 S\$'000 千新加坡元
Issued and fully paid shares of the Company:	本公司已發行及 繳足股份：		
At 31 December 2022	於2022年12月31日	1,314,000,000	2,273
Issue of new shares (Note)	發行新股份 (附註)	18,000,000	30
At 30 June 2023	於2023年6月30日	1,332,000,000	2,303

Note: During the six months ended 30 June 2023, share options in regard of the share options granted on 29 September 2022 were exercised to subscribe for 18,000,000 ordinary shares of the Company. S\$30,000 was credited to share capital, and S\$372,000 was credited to the share premium account.

附註：於截至2023年6月30日止六個月，已行使有關於2022年9月29日所授出購股權涉及的購股權，以認購18,000,000股本公司普通股。30,000新加坡元計入股本，而372,000新加坡元計入股份溢價賬。

23 RELATED PARTY TRANSACTIONS

The remuneration of executive directors of the Company and other members of key management personnel during the period was as follows:

Compensation of key management personnel**23 關連方交易**

本公司執行董事及其他主要管理人員於期內的薪酬如下：

主要管理人員薪酬

		Six months ended	
		30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		S\$'000	S\$'000
		千新加坡元	千新加坡元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, performance bonus and other benefits	薪金、表現花紅及其他福利	663	687
Contributions to retirement benefits scheme	退休福利計劃供款	5	2
		668	689

In addition to the provision of personal guarantee from directors of the Company for the Group's lease liabilities and borrowings, the Group has the following balances with a related party:

除本公司董事就本集團的租賃負債及借款提供個人擔保之外，本集團擁有以下關聯方結餘：

Name of related party 關聯方名稱	Relationship 關係	Nature of business 業務性質	As at	As at
			30 June	31 December
			2023	2022
			於2023年	於2022年
			6月30日	12月31日
			S\$'000	S\$'000
			千新加坡元	千新加坡元
廣東天伴大健康產業有限公司	A related party	Amount due to a related party (Note a)	2,474	2,493
廣東天伴大健康產業有限公司	關聯方	應付關聯方款項(附註a)		

Note:

附註：

- a. The amount due to a related party is unsecured, interest-free and repayable on 9 March 2025. The related party is under the common control of a legal person of a domestic subsidiary.

- a. 應付關聯方款項為無抵押、免息及須於2025年3月9日償還。該關聯方乃由國內子公司一名法人共同控制。

24 SUBSEQUENT EVENTS

The Company received a petition from Dermatology & Surgery Clinic Pte Ltd (In Liquidation) filed with the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) that the Company may be wound up by the High Court under the provisions of the Companies (Winding Up and Miscellaneous Provision) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) on the ground that the Company is unable to pay its debts. The hearing before Companies Judge at the High Court on 26 February 2024 was vacated and adjourned to 15 April 2024. Details refer to the announcements of the Company dated 17 October 2023, 13 December 2023, 14 December 2023 and 18 December 2023.

24 後續事項

本公司接獲自香港特別行政區高等法院（「**高等法院**」）發出，由Dermatology & Surgery Clinic Pte Ltd（正在清算中）提起有關香港法例第32章公司（清盤及雜項條文）條例（「**公司（清盤及雜項條文）條例**」）之呈請，內容有關本公司可能被高等法院以本公司無力償還債務為由清盤。於2024年2月26日在高等法院進行之公司法官聆訊已被撤銷並押後至2024年4月15日。有關詳情，請參閱本公司日期為2023年10月17日、2023年12月13日及2023年12月18日的公告。

BUSINESS REVIEW

The revenue of DS Regenerative Medicine Limited (“**DS Regenerative Medicine**”, a wholly-owned subsidiary of the Company) as of 30 June 2023 decreased by 32.7% compared with the revenue as of 30 June 2022 due to a significant business restructure throughout the Group during 2022. Prior to October 2022, the Group’s revenue was mainly derived from four subsidiaries in Singapore, namely Dermatology & Surgery Clinic (Orchard) Pte Ltd, Dermatology & Surgery Clinic Pte Ltd, Dermatology & Surgery Clinic (Shenton) Pte Ltd and RMH Family Clinic Pte Ltd (collectively referred to as the “**Relevant Subsidiaries**”). Following October 2022, the Relevant Subsidiaries in Singapore were unable to pay their due debts due to insufficient liquidity. They successively applied to the High Court of Singapore for judicial intervention, including a series of legal proceedings, such as moratorium hearing, voluntary liquidation, and interim judicial management. As of 30 June 2023, one of the Relevant Subsidiaries in Singapore was subject to the liquidation proceedings, and the other three were subject to interim judicial management.

According to the Singaporean laws, the Company has lost control over these companies, regardless of liquidation or judicial management. Therefore, in the consolidated financial statements for 2022, the assets and business operations of the Relevant Subsidiaries in Singapore have been removed from the scope of the consolidated financial statements of the Group. Although the divestment of these assets and business operations has had a significant adverse impact on the Group’s consolidated financial statements for the year, the Group does not believe this one-off impact will affect the Group’s consolidated financial statements in future years.

業務回顧

德斯再生醫學有限公司（「**德斯再生醫學**」，本公司之全資附屬公司）截至2023年6月30日較截至2022年6月30日的收益減少32.7%，原因是在2022年內，本集團的業務結構發生了重大變化。於2022年10月份以前，集團的收入貢獻主要來自新加坡四家附屬公司（即 Dermatology & Surgery Clinic (Orchard) Pte Ltd, Dermatology & Surgery Clinic (Shenton) Pte Ltd和RMH Family Clinic Pte Ltd，統稱「**相關附屬公司**」），於2022年10月份以後，新加坡相關附屬公司整體出現流動性不足，無法支付到期債務，相繼向新加坡高等法院申請司法介入，包括進行過暫停聆訊、自願清盤、臨時司法管理等一些列司法程式。截止至2023年6月30日，新加坡相關附屬公司有一家處於清盤狀態，有三家處於臨時司法管理狀態。

根據新加坡法律，無論處於清盤還是司法管理狀態，本公司均失去了它們的控制權，因此在2022年的合併報表中，已將新加坡相關附屬公司的資產和業務剝離出了集團合併報表的範圍。集團相信，儘管此項資產和業務的剝離對集團今年的合併報表帶來重大的不利影響，但此項影響是一次性的，並不會對集團以後年度的合併報表帶來影響。

BUSINESS OUTLOOK

The Company's core business operations will shift to dental implant services. To this end, the Company has developed a two-year business development plan and operational objectives in 2022, under which we have achieved that the revenue of dental service accounted for approximately 69% of total revenue as set out in the 2023 interim report.

The Company believes that there is a huge market for dental implant services in mainland China. The exploration of dental services in the past and the data derived from the rapidly expanding business outlets indicate the feasibility and effectiveness of the existing business model of the Company. The vast population base and aging phenomenon in mainland China provide the Company with tremendous market potential for its development plan.

The Company will actively concentrate major resources to support and promote the continuous development of dental services under practicable conditions, and strive to complete the Company's established business development plan and operational objectives. The Group will continue to adopt and maintain a prudent and proactive investment strategy, keep close track of its operational performance to bring the greatest results and value to the Company's shareholders.

業務前景

本公司主營業務方向將轉向牙種植業務，為此公司已於2022年制定了未來兩年的業務發展規劃和經營目標，在2023年中期報告，牙科服務收入佔總收入約69%。

公司認為，中國內地的牙種植業務市場廣闊。過去的業務探索不但奠定了公司業績的堅實基礎，已實現的業務網點快速擴展的數據還表明，公司現有的商業模式是可行和有效的。而中國內地龐大的人口基數和老齡化現象，則為公司未來的發展計畫提供了廣闊的市場空間。

公司將在切實可行的條件下集中主要資源積極支持和推動牙科業務的持續發展，努力完成公司既定的業務發展規劃和經營目標。本集團亦將繼續採取及維持審慎積極的投資策略，並密切監察營運表現，務求為本公司股東帶來最大成果及價值。

FINANCIAL REVIEW

Revenue

The Group's overall revenue amounted to approximately S\$1,309,000 for the six months ended 30 June 2023, representing a decrease of approximately S\$637,000 or 32.7% as compared with the revenue of approximately S\$1,946,000 for the six months ended 30 June 2022.

The Group is mainly engaged in three types of business, 1) providing dermatology aesthetic and treatment services, 2) providing dental care and dental implantation services, and 3) trading health and health products and nutritional supplements. Due to the occurrence of liquidation and judicial management to the Group's Singapore subsidiaries during 2022, the nature of the Group's main business changed significantly in 2022. The core business of the Group has changed from providing dermatology aesthetic and treatment services to providing dental care and dental implant services and trading business. The following table sets forth a breakdown of our revenue for the periods indicated:

財務回顧

收益

截至2023年6月30日止六個月，本集團整體收益約為1,309,000新加坡元，較截至2022年6月30日止六個月的收益約1,946,000新加坡元減少約637,000新加坡元或32.7%。

本集團主要從事三類業務，1)提供皮膚醫學美容及治療服務，2)提供牙科護理和牙種植服務，3)從事健康和保健品以及營養補充食品的貿易業務。由於本集團新加坡附屬公司在2022年期間發生了清算和司法管理，本集團的主營業務性質在2022年期內發生了重大轉變，本集團的核心業務已從主要提供皮膚醫學美容及治療服務，轉型為提供牙科護理和牙種植服務和從事貿易業務。下表載列我們於所示期間的收益明細：

Six months ended 30 June

截至6月30日止六個月

		2023		2022	
		2023年		2022年	
				(Restated)	
				(經重列)	
		S\$'000	%	S\$'000	%
		千新加坡元		千新加坡元	
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
Revenue	收益				
Dental Services	牙科服務	900	68.8	-	0.0
Trading Sales	貿易銷售	409	31.2	1,946	100.0
		1,309	100.0	1,946	100.0

Management Discussion and Analysis

管理層討論與分析

Revenue generated from Dental Services approximately S\$900,000 for the six months ended 30 June 2023.

Revenue generated from Trading Sales mainly represents income from supplement products based on stem cells and other medical products. Our Trading Sales contribute approximately S\$409,000 for the six months ended 30 June 2023 which represented decrease of approximately S\$1,537,000 as compared to the Trading Sales of approximately S\$1,947,000 for the six months ended 30 June 2022.

Consumables and medical supplies used

Our consumables and medical supplies used amounted to approximately S\$677,000 and S\$1,359,000 for the six months ended 30 June 2023 and 2022 respectively. The increase was in line with the increase in revenue generated from Prescription and Dispensing Services. These comprised costs of treatment consumables and medications necessarily for the provision of our services at our clinics.

Besides, our cost of medication and consumables was predominantly driven by the amounts of medication and consumables we used and our procurement costs. The amount of medication and consumables we used was primarily driven by the number of patient visits, the number and complexity of treatments and other dermatological and surgical services provided.

Other operating income

Other operating income for the six months ended 30 June 2023 and 2022 consisted of other rental income, exchange gain and other income.

牙科服務所產生收益截至2023年6月30日止六個月的約900,000新加坡元。

貿易銷售所產生收益主要來自幹細胞補充品及其他醫療產品的收益。截至2023年6月30日止六個月，貿易銷售貢獻約409,000新加坡元，與截至2022年6月30日止六個月的貿易銷售約1,947,000新加坡元相比減少約1,537,000新加坡元。

已用消耗品及醫療用品

截至2023年及2022年6月30日止六個月的已用消耗品及醫療用品分別為約677,000新加坡元及1,359,000新加坡元。有關增加與處方及配藥服務產生的收益增加一致。其包括在診所提供服務所需療程藥物及藥物成本。

此外，藥物及消耗品成本主要受所用藥物及消耗品數量以及採購成本影響，而所用藥物及消耗品數量主要取決於求診人次、所提供療程以及其他皮膚科及外科服務的數量及複雜程度。

其他經營收入

截至2023及2022年年6月30日止六個月的其他經營收入包括其他租金收入、外匯收益及其他收入。

Other direct costs

Other direct costs were mainly attributable to laboratory charges, which were fees charged by laboratories engaged by us for providing blood, urine and other testing services for our patients.

We generally outsource medical tests such as blood testing, urine testing, and other testing services where we believe that there is insufficient demand to warrant the necessary investment for the development of the expertise and the in-house infrastructure. Therefore, we have subcontracted such testing services to external service providers and incurred laboratory charges for the provision of such testing services.

Employee benefits expense

Directors' remunerations
Other staff costs:
– Salaries, bonus and other benefits
– Contributions to retirement benefits scheme

董事薪酬
其他員工成本：
– 薪金、花紅及其他福利
– 退休福利計劃供款

Employee benefits expense

僱員福利開支

其他直接成本

其他直接成本主要來自化驗所費用（即我們所委聘化驗所就提供病人血液、尿液及其他檢測服務而收取的費用）。

我們通常將血液檢測、尿液檢測及其他檢測服務等醫療檢測外判，原因為我們相信有關需求不足以就開發專業知識及內部基礎設施作出必要投資。因此，我們將檢測服務分判予外聘服務供應商，並就提供檢測服務產生化驗所費用。

僱員福利開支

Six months ended 30 June 截至6月30日止六個月

2023	2022
2023年	2022年
	(Restated)
	(經重列)
S\$'000	S\$'000
千新加坡元	千新加坡元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		663	689
		771	868
		15	12
		1,449	1,569

Employee benefits expense relate to Directors' remuneration, salaries, bonus and other benefits for other professional staff such as trained therapists, clinic executives and other administrative staff, as well as contributions to retirement benefits scheme. The increase was largely due to newly appointed 2 directors in subsidiaries of the Company, recruited of 5 new dermatologist under salary model and increase of the number of employees.

僱員福利開支涉及董事薪酬、其他專業人員（如受訓治療師、診所管理人員及其他行政員工）的薪金、花紅及其他福利以及退休福利計劃供款。有關增加主要由於本公司附屬公司新委任2名董事，按薪金模式聘用5名新皮膚科醫生及員工數目增加所致。

Management Discussion and Analysis

管理層討論與分析

Our total staff count for employees (including part time staff), excluding our directors, as at the six months end of the respective financial period is as follow:

截至各六個月財政期間結算日的員工總數(包括兼職員工但不包括董事)如下:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
Total staff count	員工總數	32	75

Depreciation of plant and equipment

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognised on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment. Our depreciation expenses primarily comprised:

- (a) professional equipment, mainly our medical equipment such as dermatological laser equipment used at our clinics;
- (b) computer and office equipment at our various premises used for our operations; and
- (c) leasehold improvements in relation to the leased premises for our operations.

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate at the end of the reporting period. Our medical equipment and office equipment are generally depreciated over three to five years, which we considered as reasonable for the useful lives for assets of such nature.

Depreciation of right-of-use assets

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease. The increase is mainly attributed by the adoption of new accounting standards.

廠房及設備折舊

折舊乃按資產的可折舊金額(即成本)或成本的其他替代金額減剩餘價值計算。折舊乃按廠房及設備項目各部分的估計可使用年期以直線法確認。我們的折舊開支主要包括:

- (a) 專業設備, 主要為診所使用的醫療設備(如皮膚激光設備);
- (b) 在各處所用於營運的電腦及辦公室設備; 及
- (c) 就營運所租賃處所的租賃物業裝修。

折舊法、可使用年期及剩餘價值於報告期末檢討及調整(如適用)。我們的醫療設備及辦公室設備一般於三至五年內折舊, 我們認為此做法對相關性質資產的可使用年期而言屬合理。

使用權資產折舊

使用權資產於租賃期與有關資產使用年期的較短期間折舊。倘租約轉移有關資產的所有權或使用權資產的成本反映本集團預期行使購買權, 則相關使用權資產於有關資產的使用年期內折舊。折舊由租約開始日期開始產生。有關增加主要由於採納新會計準則。

Other operating expenses

The Group's other operating expenses comprised rental and property upkeep, administrative fees, professional and consulting fees, net foreign currency exchange loss and other expenses.

The other operating expenses decreased by approximately S\$992,000 or 38.9% from approximately S\$2,549,000 for the six months ended 30 June 2022 to approximately S\$1,557,000 for the six months ended 30 June 2023.

Finance costs

The finance costs were attributable to interest expenses on term loan and lease liabilities under IFRS 16.

Income tax expense

No provision of income tax expenses for the six months ended 30 June 2023.

Loss for the period

Due to the combined effect of the aforesaid factors, we recorded the loss of approximately S\$2,794,000 for the six months ended 30 June 2023, representing a decrease of approximately S\$2,154,000 or 43.5% as compared with the loss of approximately S\$4,948,000 for the six months ended 30 June 2022.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

其他經營開支

本集團其他經營開支包括租金及物業保養、行政費、專業及顧問費用、外匯虧損淨額以及其他開支。

其他經營開支由截至2022年6月30日止六個月約2,549,000新加坡元減少約992,000新加坡元或38.9%至截至2023年6月30日止六個月約1,557,000新加坡元。

財務成本

財務成本為定期貸款利息開支及國際財務報告準則第16號項下租賃負債。

所得稅開支

截至2023年6月30日止六個月概無所得稅開支撥備。

期內虧損

由於上述因素的合併影響，我們於截至2023年6月30日止六個月錄得虧損約2,794,000新加坡元，較截至2022年6月30日止六個月的虧損約4,948,000新加坡元減少約2,154,000新加坡元或43.5%。

中期股息

董事會不建議就截至2023年6月30日止六個月派付中期股息（截至2022年6月30日止六個月：無）。

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

The capital of the Group only comprises ordinary shares.

As at 30 June 2023, the total deficit of the Group was approximately S\$8,612,000 (31 December 2022: approximately S\$6,296,000). The Group generally financed its operation with internally generated cash flows, bank loans and issuance of new shares. The Group had bank balances and cash of approximately S\$77,000 as at 30 June 2023 (31 December 2022: approximately S\$512,000). As at 30 June 2023, the Group had net current liabilities of approximately S\$9,389,000 (current liabilities as at 31 December 2022: approximately S\$6,765,000).

Gearing ratio of the Group as at 30 June 2023 was approximately 213.0% (31 December 2022: 296.9%) calculated based on total debt divided by total equity as at 30 June 2023.

Net cash used in operating activities for the six months ended 30 June 2023 was approximately S\$1,188,000 (30 June 2022: net cash used in operating activities approximately S\$3,706,000).

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES

During the six months ended 30 June 2023, the Group did not have any significant investment, material acquisitions nor disposal of subsidiaries and affiliated companies.

資本結構、流動資金及財務資源

本集團的資本僅包括普通股。

於2023年6月30日，本集團的虧絀總額約為負8,612,000新加坡元（2022年12月31日：約6,296,000新加坡元）。本集團一般以內部產生的現金流量、銀行貸款及發行新股份為其營運提供資金。本集團於2023年6月30日的銀行結餘及現金約為77,000新加坡元（2022年12月31日：約512,000新加坡元）。於2023年6月30日，本集團的流動負債淨值約為9,389,000新加坡元（2022年12月31日的流動資產：約6,765,000新加坡元）。

按於2023年6月30日的債務總額除權益總額計算，於2023年6月30日，本集團的資產負債比率約為213.0%（2022年12月31日：296.9%）。

截至2023年6月30日止六個月，經營活動所用現金淨額約為1,188,000新加坡元（2022年6月30日：經營活動所用現金淨額約3,706,000新加坡元）。

重大投資、主要收購及出售附屬公司

截至2023年6月30日止六個月，本集團並無任何重大投資、主要收購或出售附屬公司及聯屬公司。

FOREIGN EXCHANGE EXPOSURE

The Group operate mainly in Singapore and Hong Kong with most of the transactions settled in Singapore dollars and Hong Kong dollars respectively. Our management considers that the business is not exposed to any significant foreign exchange risk as there are no significant financial assets or liabilities of our Group denominated in currencies other than the respective functional currencies of our operating entities. We did not hedge against any fluctuation in foreign currency during the historical record period.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group will continue to diversify our services and products offering to fulfill the medical, health, aesthetic wellness needs of individuals via mergers and acquisitions. We will continue proactively explore acquisition targets and targeting partnership opportunities for further collaboration in Hong Kong, Greater Bay Area, Singapore and Association of Southeast Asian Nations (ASEAN).

CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have material contingent liabilities.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, the Group had a total of 62 employees (including part time staff and excluding our doctors) (31 December 2022: 50). Staff costs, including Directors' remuneration, of the Group were approximately S\$1,449,000 for the six months ended 30 June 2023 (30 June 2022: approximately S\$1,569,000). Remuneration is determined with reference to factors such as comparable market salaries and work performance, time commitment and responsibilities of each individual. Employees of the Group are provided with relevant in-house and/or external training from time to time. In addition to a basic salary, year-end discretionary bonuses are offered to employees who perform outstandingly to attract and retain eligible employees to contribute to the Group.

外匯風險

本集團主要於新加坡及香港經營業務，大部分交易分別以新加坡元及港元結算。我們的管理層認為，由於本集團並無重大金融資產或負債以經營實體各自功能貨幣以外的貨幣計值，業務因而並無承受任何重大外匯風險。我們於歷史記錄期間並無就任何外幣波動進行對沖。

未來重大投資及資本資產計劃

本集團將繼續通過併購使我們的服務及產品供應多元化，以期滿足個人的醫療、健康、美容需求。我們將繼續積極物色收購目標及尋求合作機會，以在香港、大灣區、新加坡及東南亞國家聯盟（東盟）開展進一步合作。

或然負債

於2023年6月30日，本集團並無重大或然負債。

僱員及薪酬政策

於2023年6月30日，本集團共有62名員工（包括兼職員工但不包括我們的醫生）（2022年12月31日：50名）。截至2023年6月30日止六個月，本集團的員工成本（包括董事酬金）約為1,449,000新加坡元（2022年6月30日：約1,569,000新加坡元）。薪酬乃參考相關市場薪酬及工作表現、時間承諾及每名人士的責任等因素釐定。本集團的員工可不時獲得相關的內部及／或外部培訓。除基本工資外，還向那些表現出色的員工提供年終酌情花紅，以吸引並留住合資格的員工為本集團作出貢獻。

CHARGES ON THE GROUP'S ASSETS

As at 30 June 2023 and 31 December 2022, there were no charges on the Group's assets.

USE OF PROCEEDS FROM THE COMPANY'S INITIAL PUBLIC OFFERING AND FUND RAISING ACTIVITIES

The Company completed a placing of new Shares under general mandate on 18 October 2021 (the "Placing") and a rights issue on 21 March 2022 (the "Rights Issue").

The net proceeds (the "Net Proceeds") from the Listing, the Placing and the Rights Issue, after deducting the underwriting fees and commissions and other relevant fees and expenses, amounted to approximately HK\$44.7 million, HK\$19.1 million and HK\$41.0 million, respectively.

本集團資產抵押

於2023年6月30日及2022年12月31日，本集團並無資產抵押。

來自本公司首次公開發售及集資活動的所得款項用途

本公司於2021年10月18日根據一般授權完成配售新股份（「配售」），並於2022年3月21日完成供股（「供股」）。

上市、配售及供股之所得款項淨額（「所得款項淨額」）（經扣除包銷費用及佣金以及其他相關的費用及開支）分別約為44.7百萬港元、19.1百萬港元及41.0百萬港元。

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

As at 30 June 2023, the interests and short positions of our Directors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which, once the Shares are listed on the Stock Exchange, will have to be notified to our Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by our Directors to be notified to our Company and the Stock Exchange, were as follows:

Long positions in ordinary shares of the Company

Name of Director 董事姓名	Company/name of associated corporation 本公司/ 相聯法團名稱	Nature of interest 權益性質	Number of Shares 股份數目		Approximate % of shareholding 概約股權 百分比
			Long Position 好倉	Short Position 淡倉	
Loh Teck Hiong Loh Teck Hiong	The Company 本公司	Interest in controlled corporation 受控制法團權益	210,024,000	-	15.77 (Note 1) (附註1)
Lee Chung Shun 李宗舜	The Company 本公司	Beneficial owner 實益擁有人	6,000,000	-	0.45 (Note 2) (附註2)

董事及主要行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉

於2023年6月30日，董事及本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有在股份於聯交所上市後須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須根據證券及期貨條例第352條記錄於該條所指登記冊內的權益及淡倉，或須根據GEM上市規則第5.46至5.67條所載有關董事證券交易的規定知會本公司及聯交所的權益及淡倉如下：

於本公司普通股的好倉

Corporate Governance and Other Information 企業管治及其他資料

Note:

1. These 210,024,000 shares are held by Brisk Success. Dr. Loh Teck Hiong holds 70% equity interests in Brisk Success and under the SFO, Dr. Loh Teck Hiong is deemed to be interested in the 210,024,000 Shares held by Brisk Success.
2. On 12 January 2023, 6,000,000 shares were allotted and issued to Mr. Lee Chung Shun pursuant to full exercise of the share options granted to him under the Share Option Scheme.

Save as disclosed above, as at 30 June 2023, none of the Directors and chief executive of the Company had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

附註：

1. 該210,024,000股股份由Brisk Success持有。Loh Teck Hiong醫生持有Brisk Success的70%股權，根據證券及期貨條例，Loh Teck Hiong醫生被視為於Brisk Success持有的210,024,000股股份中擁有權益。
2. 於2023年1月12日，因根據購股權計劃授予李宗舜先生的購股權獲悉數行使，6,000,000股股份配發及發行予李宗舜先生。

除上文披露者外，於2023年6月30日，董事及本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債權證中擁有須根據證券及期貨條例第352條記錄於本公司所存置登記冊內的權益或淡倉，或須根據GEM上市規則第5.46至5.67條所載有關上市發行人董事進行證券交易的規定標準知會本公司及聯交所的權益或淡倉。

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

As at 30 June 2023, the following persons, not being a Director or chief executive of our Company, had an interest or short position in the Shares and underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "Substantial Shareholders' Register"), or, who is interested, directly or indirectly, in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group:

Long positions in ordinary shares of the Company

主要股東及其他人士於本公司股份、相關股份及債權證的權益及淡倉

於2023年6月30日，以下人士（並非董事或本公司主要行政人員）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記入根據證券及期貨條例第336條規定存置的本公司登記冊（「主要股東登記冊」）的權益或淡倉，或直接或間接擁有附帶權利可於任何情況下在本集團任何成員公司的股東大會上表決的任何類別股本面值5%或以上權益：

於本公司普通股的好倉

Name of Shareholder 股東名稱／姓名	Capacity/nature of interest 身份／權益性質	Number of shares interested 擁有權益的股份數目	Approximate % of shareholding 佔本公司權益百分比
Brisk Success	Beneficial owner	210,024,000	15.77
Brisk Success	實益擁有人	210,024,000	
Ms. Fung Yuen Yee	Interest of spouse ^(Note 1)	210,024,000	15.77
Fung Yuen Yee女士	配偶權益 ^(附註1)	210,024,000	
Mr. Li Mingcheng	Interest in controlled corporation ^(Note 2)	132,968,000	9.98
Li Mingcheng先生	受控制法團權益 ^(附註2)	132,968,000	
	Beneficiary owner ^(Note 2)	696,000	0.05
	實益擁有人 ^(附註2)	696,000	
HK MZ Health Investment Management Group Limited	Beneficiary owner ^(Note 2)	132,968,000	9.98
香港民眾健康投資管理集團有限公司	實益擁有人 ^(附註2)	132,968,000	

Corporate Governance and Other Information

企業管治及其他資料

Note:

- (1) Ms. Fung Yuen Yee, being the spouse of Dr. Loh, is deemed to be interested in all the Shares in which Dr. Loh is interested pursuant to the SFO.
- (2) The entire issued shares of HK MZ Health Investment Management Group Limited is beneficially owned by Mr. Li Mingcheng. Accordingly, Mr. Li Mingcheng is deemed to be interested in 132,968,000 Shares held by HK MZ Health Investment Management Group Limited by virtue of the SFO.

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any persons who/entities which had any interest or short position in the Shares or underlying Shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

CORPORATE GOVERNANCE PRACTICES

The Board recognises the importance of achieving the highest standard of corporate governance consistent with the needs and requirements of its businesses and the best interest of all of its stakeholders and is fully committed to doing so. The board believes that high standards of corporate governance provide a framework and solid foundation for the Group to manage business risks, enhance transparency, achieve high standard of accountability and protect stakeholders' interests. Therefore, the Board has reviewed and will continue to review and improve the Company's corporate governance practices from time to time.

The Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules as its own code of corporate governance. The Company had complied with all the applicable code provisions of the CG Code during six months ended 30 June 2022.

Save as disclosed above, the Company had complied with all the applicable code provisions of the CG Code during the six months ended 30 June 2022.

附註：

- (1) Fung Yuen Yee女士（Loh醫生的配偶）根據證券及期貨條例被視為於Loh醫生擁有權益的所有股份中擁有權益。
- (2) 香港民眾健康投資管理集團有限公司全部已發行股份由Li Mingcheng先生合法實益擁有。因此，Li Mingcheng先生根據證券及期貨條例被視為於香港民眾健康投資管理集團有限公司持有的132,968,000股股份中擁有權益。

除上文披露者外，於2023年6月30日，董事並不知悉有任何人士／其實體於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記入根據證券及期貨條例第336條規定存置的主要股東登記冊的權益或淡倉。

企業管治常規

董事會深明達致切合業務所需且符合全體權益相關者最佳利益的最高標準企業管治的重要性，故一直致力進行有關工作。董事會相信，高水準企業管治可為本集團奠定良好架構，紮穩根基，不單有助管理業務風險及提高透明度，亦能維持高水準問責及保障權益相關者利益。因此，董事會已檢討並將持續檢討及改善本公司不時的企業管治常規。

本公司已採納GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）的原則及守則條文作為其本身企業管治守則。本公司已於截至2023年6月30日止六個月遵守企業管治守則所有適用守則條文。

除上文所披露者外，本公司已於截至2023年6月30日止六個月遵守企業管治守則所有適用守則條文。

SHARE OPTION SCHEME

The Company has adopted a share option scheme on 22 September 2017. During the period from 22 September 2017 to the date of this report, no share option were granted by the Company. On 29 September 2022, a total of 60,000,000 shares options were granted to ten Directors of the Group. The options were granted at a cash consideration of HK\$1.00 per grantee and entitled the grantees to subscribe for ordinary shares at an exercise price of HK\$0.109 per share. The options are exercisable during the period from 29 September 2022 to 28 September 2032.

The movements of the share options under the scheme during the six months ended 30 June 2023

購股權計劃

本公司已於2017年9月22日採納購股權計劃。於2022年9月29日，合共60,000,000份購股權已向本集團十名董事授出。購股權以現金代價每名承授人1.00港元授出，賦予承授人權利按行使價每股0.109港元認購普通股。購股權可於2022年9月29日至2032年9月28日期間行使。

截至2023年6月30日止六個月內計劃項下的購股權變動：

Name of grantee	Grant Date	Exercise Price	Vesting Period	Exercisable Period	As at 1/1/2023 於2023年 1月1日	Number of Share Options 購股權數目				As at 30/6/2023 於2023年 6月30日
						Granted	Exercised	Lapsed	Cancelled	
承授人姓名	授出日期	行使價 HK\$ 港元	歸屬期	行使期		已授出	已行使	已失效	已註銷	
He Weiqing 何偉清	29/9/2022 2022年 9月29日	0.109	Nil 無	29/9/2022 to 28/9/2032 2022年9月29日至 2032年9月28日	6,000,000	-	6,000,000	-	-	-
Lee Chung Shun 李宗舜	29/9/2022 2022年 9月29日	0.109	Nil 無	29/9/2022 to 28/9/2032 2022年9月29日至 2032年9月28日	6,000,000	-	6,000,000	-	-	-
Employees 僱員	29/9/2022 2022年 9月29日	0.109	Nil 無	29/9/2022 to 28/9/2032 2022年9月29日至 2032年9月28日	18,000,000	-	6,000,000	-	-	12,000,000
Total 總計					30,000,000	-	18,000,000	-	-	12,000,000

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2023 were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouses or children under 18 years of age, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

COMPLIANCE OF CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all the Directors confirmed that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the six months ended 30 June 2023.

購買、出售或贖回本公司的上市證券

截至2023年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事購買股份或債權證的權利

於截至2023年6月30日止六個月內任何時間，概無向任何董事或彼等各自的配偶或未滿18歲子女授出可透過收購本公司股份或債權證而獲益的權利，亦無任何有關權利獲彼等行使，而本公司、其控股公司或其任何附屬公司及同系附屬公司亦無訂立任何安排，致使董事可收購任何其他法人團體的有關權利。

遵守董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載規定交易準則。經向全體董事作出特定查詢後，全體董事確認於截至2023年6月30日止六個月整段期間一直遵守規定交易準則及本公司所採納有關董事進行證券交易的行為守則。

COMPLIANCE OF NON-COMPETITION UNDERTAKING

As disclosed in the Prospectus pursuant to the non-competition undertakings set out in the deed of non-competition dated 22 September 2017, Brisk Success and Dr. Loh, collectively the then controlling Shareholders upon Listing, have undertaken to the Company (for itself and on behalf of its subsidiaries) that, amongst other things, each of them is not or will not, and will procure each of their respective close associates not to, directly or indirectly, carry on, participate in, be engaged, interested directly or indirectly, either for their own account or in conjunction with or on behalf of or for any other person in any business in competition with or similar to or is likely to be in competition with the business of the Group upon the Listing of the Company. Particulars of which are set out in the section headed “Relationship with Controlling Shareholders – Independence from Controlling Shareholders – Non-Competition Undertaking” of the Prospectus.

The independent non-executive Directors have reviewed the implementation of the deed of non-competition and are of the view that the Controlling Shareholders had complied with their undertakings given under the deed of non-competition for the six months ended 30 June 2022.

DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023.

遵守不競爭承諾

誠如招股章程所披露，根據日期為2017年9月22日的不競爭契據所載不競爭承諾，Brisk Success及Loh醫生（統稱為上市後當時控股股東）已向本公司（為其本身及代表其附屬公司）承諾（其中包括）不會或將不會並將促使彼等各自的緊密聯繫人不會於本公司上市後為其本身或聯同或代表任何其他人士直接或間接進行、經營或從事與本集團業務構成競爭或與此相似或可能構成競爭的任何業務或直接或間接於當中擁有任何權益。有關詳情載於招股章程「與控股股東的關係－獨立於控股股東－不競爭承諾」一節。

獨立非執行董事已檢討不競爭契據的實施狀況，並認為控股股東於截至2023年6月30日止六個月一直遵守不競爭契據項下承諾。

股息

董事會不建議派付截至2023年6月30日止六個月的中期股息。

AUDIT COMMITTEE

The Group established the Audit Committee on 22 September 2017 with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision C.3 of the CG Code. As at the date of this report, the audit committee consists of three independent non-executive Directors, namely Mr. Chau Wing Nam, Mr. Yeung Pok Man Peason and Mr. Cheung Tsu Lun. Mr. Chau Wing Nam, an independent non-executive Director with the appropriate professional qualifications, serves as the chairman of the Audit Committee.

The primary duties of the Audit Committee are, among others, to review and supervise the financial reporting process and internal control system of the Company, make recommendations to the Board on the appointment, reappointment and removal of the external auditor, and review the Company's financial information.

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2023 and has provided advice and comments thereon.

By Order of the Board
RMH Holdings Limited
Poon Chun Yin
Chairman and Executive Director

Hong Kong, 22 March 2024

As at the date of this report, the executive Directors are Mr. Poon Chun Yin, Mr. Loke Wai Ming, Mr. Lee Chung Shun and Cui Han, and the independent non-executive directors are Mr. Chau Wing Nam, Mr. Yeung Pok Man Peason and Mr. Cheung Tsu Lun.

This report will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This report will also be published on the Company's website at <https://www.rmholdings.com.sg>.

審核委員會

本集團於2017年9月22日成立審核委員會，並制定符合GEM上市規則第5.28條及企業管治守則守則條文第C.3條的書面職權範圍。於本報告日期，審核委員會由三名獨立非執行董事（即周穎楠先生、楊博文先生及張佇綸先生）組成。獨立非執行董事周穎楠先生具備相關專業資格，擔任審核委員會主席。

審核委員會的主要職責包括檢討及監察本公司的財務申報程序及內部監控系統，並就委任、續聘及罷免外聘核數師向董事會提出推薦建議，以及審閱本公司的財務資料。

審核委員會已審閱本集團截至2023年6月30日止六個月的未經審核簡明綜合財務報表，並已就此提供意見及建議。

承董事會命
德斯控股有限公司
主席及執行董事
潘俊彥

香港，2024年3月22日

於本報告日期，執行董事為潘俊彥先生、陸偉明先生、李宗舜先生及崔皓先生，以及獨立非執行董事為周穎楠先生、楊博文先生及張佇綸先生。

本報告將自其刊發日期起計最少一連七日登載於GEM網站www.hkgem.com內「最新上市公司公告」一頁。本報告亦將登載於本公司網站<https://www.rmholdings.com.sg>。

The background of the page is a soft, light pink color with a subtle, flowing fabric-like texture. The fabric appears to be draped, with gentle curves and folds that create a sense of movement and depth. The lighting is soft and even, highlighting the texture of the material.

RMH HOLDINGS LIMITED
德斯控股有限公司