KB

KINGBOARD HOLDINGS LIMITED
建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

INTERIM RESULTS ANNOUNCEMENT

FINANCIAL HIGHLIGHTS

	Si months ended 30 June		
	2021	**2020**	**Change**
	HK$'million	*HK$'million*	
Revenue	26,701.5	19,925.6	+34%
EBITDA	8,352.6	3,479.2	+140%
Net profit attributable to owners of the Compan	5,061.7	1,059.2	+378%
Basic earnings per share	HK$4.573	HK$0.964	+374%
Interim dividend per share	HK$0.56	HK$0.28	+100%
Net asset value per share	HK$53.0	HK$44.7	+19%
Net gearing	20%	25%	

[illegible] (B [illegible]) K [illegible] H [illegible] L [illegible] (C [illegible]) [illegible] C [illegible] ([illegible] G [illegible]) [illegible] 30 J[illegible] 2021 [illegible] 2020 [illegible]:

Condensed Consolidated Statement of Profit or Loss

	Notes	**Si[illegible] months ended 30 June 2021** *HK$'000* ([illegible])	**2020** *HK$'000* ([illegible])
[illegible]	*3*	26,701,492	19,925,648
C[illegible]		(18,011,631)	(14,924,582)
G[illegible]		8,689,861	5,001,066
[illegible]	*5*	116,277	68,664
D[illegible]		(639,023)	(495,619)
A[illegible]		(1,228,597)	(1,037,081)
G[illegible]/(L[illegible]) [illegible]		370,352	(1,001,730)
G[illegible]		49,133	84,557
F[illegible]	*6*	(108,078)	(287,993)
[illegible]		41,926	39,852
[illegible]		51,380	(5,776)
[illegible]		7,343,231	2,365,940
I[illegible]	*7*	(1,401,987)	(825,380)
[illegible]		5,941,244	1,540,560
[illegible]:			
[illegible] C[illegible]		5,061,729	1,059,192
N[illegible]-[illegible]		879,515	481,368
		5,941,244	1,540,560
		HK$ ([illegible])	*HK$* ([illegible])
E[illegible]	*9*		
B[illegible]		4.573	0.964
D[illegible]		4.569	0.963

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Si months ended 30 June	
	2021	**2020**
	HK$'000	*HK$'000*
	([illegible])	([illegible])
[illegible]	5,941,244	1,540,560
[illegible] /([illegible]) [illegible]:		
Item that will not be reclassified to profit or loss:		
[illegible]:		
E [illegible]	515,527	(476,430)
Items that may be reclassified subsequently to profit or loss:		
I [illegible]:		
F [illegible]	(2,331)	(32,076)
[illegible]	(49,133)	(84,557)
	(51,464)	(116,633)
[illegible] ([illegible]) [illegible] ([illegible])	464,063	(593,063)
[illegible]	6,405,307	947,497
[illegible]:		
[illegible] C [illegible]	5,490,283	538,933
N - [illegible]	915,024	408,564
	6,405,307	947,497

Condensed Consolidated Statement of Financial Position

	Notes	30 June 2021	31 December 2020
		HK$'000	*HK$'000*
		([illegible])	(A[illegible])
N[illegible]			
I[illegible]		20,423,378	20,053,947
[illegible]	*10*	14,498,132	14,576,075
[illegible]		1,781,078	1,736,680
G[illegible]		2,670,528	2,670,528
I[illegible]		51,120	54,360
I[illegible]		426,529	369,314
I[illegible]		2,533,270	2,609,520
E[illegible]		2,553,398	3,327,715
D[illegible]		2,136,251	1,741,763
E[illegible]	*11*	349,447	398,241
D[illegible]		704,231	150,858
D[illegible]		2,671	2,667
		48,130,033	47,691,668
G[illegible]			
I[illegible]		3,553,024	3,010,897
[illegible]		20,934,282	19,842,807
[illegible]	*11*	11,089,315	8,953,048
B[illegible]	*11*	6,001,572	3,768,013
L[illegible]		–	600,000
E[illegible]		2,821,001	2,333,796
D[illegible]		134,365	461,584
[illegible]		14,680	18,468
B[illegible]		4,854,643	6,568,857
		49,402,882	45,557,470
G[illegible]			
[illegible]	*12*	7,112,933	6,538,122
B[illegible]	*12*	273,345	377,036
C[illegible]		5,889,715	3,789,029
D[illegible]		–	1,930,710
[illegible]		2,246,341	1,880,064
B[illegible]		14,265,173	8,612,099
L[illegible]		4,004	4,212
		29,791,511	23,131,272
N[illegible]		19,611,371	22,426,198
[illegible]		67,741,404	70,117,866

	30 June 2021	31 December 2020
	HK$'000	*HK$'000*
	([illegible])	(A[illegible])
N[illegible]		
D[illegible]	687,853	690,621
B[illegible]	3,338,954	8,618,747
L[illegible]	9,311	9,792
	4,036,118	9,319,160
	63,705,286	60,798,706
C[illegible]		
[illegible]	110,879	110,579
[illegible]	58,599,762	55,754,324
E[illegible] C[illegible]	58,710,641	55,864,903
N[illegible]	4,994,645	4,933,803
[illegible]	63,705,286	60,798,706

Notes:

1. Basis of preparation

H K A (HKA) 34 *Interim Financial Reporting* H K I C A (HKIC A) A 16 G L (L) E H K L (E).

2. Principal accounting policies

H K F (HKF), 30 J 2021 G 31 D 2020.

A H F

I G HKF HKIC A 1 J 2021 G :

A HKF 16 C -19 C
A HKF 9, HKA 39, I B 2
HKF 7, HKF 4 HKF 16

E HKF G /

I A H F 16 C -19- C A H F 16 C -19- C 30 J 2021.

3. Segment information

HKF 8 [illegible] (HKF 8) [illegible] G [illegible] C [illegible] C [illegible] D [illegible] M (C DM), [illegible] G [illegible] HKF 8 [illegible] ( ) [illegible] ( ) [illegible] (CB), ( ) [illegible] ( ) [illegible] ( ) [illegible] ([illegible]) ( ) [illegible] ([illegible]). [illegible] I [illegible] G [illegible] N [illegible] C DM [illegible] G [illegible]

[illegible] G [illegible] HKF 8 [illegible] HKF [illegible] ( ) [illegible] ([illegible]). [illegible] C DM [illegible].

[illegible]:

	Laminates	PCBs	Chemicals	Properties	Investments	Others	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])
Si months ended 30 June 2021								
[illegible]								
E [illegible]	12,233,357	6,462,444	7,003,928	575,343	180,726	245,694	-	26,701,492
I [illegible]	2,207,193	-	547,644	-	-	4,151	(2,758,988)	-
[illegible]	14,440,550	6,462,444	7,551,572	575,343	180,726	249,845	(2,758,988)	26,701,492
[illegible]	4,099,898	623,257	1,924,912	426,327	590,417	(78,737)		7,586,074
[illegible]								22,656
[illegible]								(250,727)
F [illegible]								(108,078)
[illegible]								41,926
[illegible]								51,380
[illegible]								7,343,231

3. Segment information continued

	Laminates	PCBs	Chemicals	Properties	Investments	Others	Eliminations	Consolidated
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])	([illegible])
Si months ended 30 June 2020								
[illegible]								
E [illegible]	5,592,085	4,271,597	4,828,399	4,857,901	155,419	220,247	[illegible]	19,925,648
I [illegible]	1,093,822	[illegible]	295,562	[illegible]	[illegible]	4,688	(1,394,072)	[illegible]
[illegible]	6,685,907	4,271,597	5,123,961	4,857,901	155,419	224,935	(1,394,072)	19,925,648
[illegible]	1,083,613	303,266	279,323	1,906,073	(761,752)	5,329		2,815,852
[illegible]								35,375
[illegible]								(231,370)
F [illegible]								(287,993)
[illegible]								39,852
[illegible]								(5,776)
[illegible]								2,365,940

I [illegible]

4. Depreciation

D [illegible] HK$871,284,000 ([illegible] 30 J [illegible] 2020: HK$799,440,000) [illegible] G [illegible]

5. Other income, gains and losses

	Si months ended 30 June	
	2021	**2020**
	HK$'000	*HK$'000*
	([illegible])	([illegible])
[illegible]:		
I [illegible]	19,692	33,198
I [illegible]	11,311	11,791
I [illegible]	20,252	14,383
G [illegible]	47,963	17,284
[illegible]	17,059	(7,992)
	116,277	68,664

6. Finance costs

	Si months ended 30 June	
	2021	**2020**
	HK$'000	*HK$'000*
	( )	( )
I	139,263	311,656
I	4,722	3,375
I	292	234
L : A	(5,835)	(6,059)
A	(30,364)	(21,213)
	108,078	287,993

B. HK$4,722,000 (30 J 2020: HK$3,375,000) 3% (30 J 2020: 2.4%)

7. Income ta e pense

	Si months ended 30 June	
	2021	**2020**
	HK$'000	*HK$'000*
	( )	( )
:		
C E I	1,363,462	540,258
C L A (LA)		134,036
H K	15,875	147,446
	28,868	11,098
	1,408,205	832,838
D	(6,218)	(7,458)
	1,401,987	825,380

L C E I (EI L) I EI L C 25%

EI L C 5% 10% M C 1 J 2008

LA C LA 30% 60% A A LA

7. Income ta e pense continued

21 M 2018, H K L C I (A) (N 7) B 2017 (B –) B 28 M 2018 , HK$2 8.25%, HK$2 16.5%.

10. **Additions to properties, plant and equipment**

D G HK$905,694,000 (30 J 2020: HK$939,564,000)

11. **Trade and other receivables and prepa ments, entrusted loans and bills receivables**

	30 June 2021 *HK$'000* ( )	31 December 2020 *HK$'000* (A)
	10,518,429	8,532,641
L : A	(1,201,920)	(1,171,133)
	9,316,509	7,361,508
A	429,071	400,161
E *(Note)*	378,870	431,771
	634,320	581,777
	467,892	435,787
	212,100	140,285
	11,438,762	9,351,289
L : N *(Note)*	(349,447)	(398,241)
	11,089,315	8,953,048

Note: HK$378,870,000 (31 D 2020: HK$431,771,000) G C (31 D 2020:) C (L A –). 3.43% 5.39% (31 D 2020: 3.43% 5.39%) 2034 (31 D 2020: 2034). G L A K C.

A 30 J 2021, HK$349,447,000 (31 D 2020: HK$398,241,000) 12

11. Trade and other receivables and prepa ments, entrusted loans and bills receivables continued

G 120 (31 D 2020: 120),

	30 June 2021	31 December 2020
	HK$'000	*HK$'000*
	( )	(A)
0 90	7,947,900	6,306,076
91 120	706,102	538,622
121 150	469,226	341,673
151 180	105,436	88,230
180	87,845	86,907
	9,316,509	7,361,508

B G 90 (31 D 2020: 90)

12. Trade and other pa ables and bills pa ables

	30 June 2021	31 December 2020
	HK$'000	*HK$'000*
	( )	(A)
0 90	2,469,026	2,333,350
91 180	404,029	470,960
180	304,225	350,693
	3,177,280	3,155,003

A G 90 (31 D 2020: 90)

BUSINESS REVIEW

PERFORMANCE

L D : D 65 33% D M ( ) 116% HK$14,440.6 , (EBITDA) 225% HK$4,441.0 .

CB D : I CB CB D G 5G D CB CB CB 51% HK$6,462.4 , EBITDA 54% HK$933.5 .

C D : G A B A I ( ) 47% HK$7,551.5 EBITDA 346% HK$2,126.2 .

D : HK$2,254 H 88% HK$575.3 , EBITDA 78% HK$428.6 .

LIQUIDITY AND CAPITAL RESOURCES

G , A 30 J 2021, G HK$19,611.4 (31 D 2020: HK$22,426.2) 1.66 (31 D 2020: 1.97) .

65 30 J 2021 56 31 D 2020 :

I , 36 (31 D 2020: 35).

, 63 (31 D 2020: 62).

( ), 34 (31 D 2020: 41).

G ( ) 20% (31 D 2020: 18%). 81%:19% (31 D 2020: 50%:50%). D G HK$900 HK$1,200 L G .

D G G G G , H K MB .

HUMAN RESOURCES

A 30 J 2021, G 36,000 (31 D 2020: 36,000). I G G .

PROSPECTS

L D : A

D

G 1.2 (F 4).

H

1,800 4,000 5

CB D : CB

5G

F

E CB E & E

C E E

800,000

CB

C D :

B A

D B H 450,000

240,000 B A.

D : C I : F K H J H K II

APPRECIATION

B , I G

CLOSURE OF REGISTER OF MEMBERS

C , 9 D 2021 F , 10 D 2021 ( ) I C C H K L L 54, H C , 183 E , H K 4:00 , 8 D 2021.

PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

N C C 30 J 2021.

AUDIT COMMITTEE

A C G G 30 J 2021.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

C C G C (CG C –) A 14 G L E H K L (L –) 30 J 2021, A.4.1 CG C D N D (D) C C A C C CG C .

COMPLIANCE WITH THE MODEL CODE

C , , D M C D L I A 10 L (M C –). H , D , D M C D ’ C , 30 J 2021.

B B
Kingboard Holdings Limited
Cheung Kwok Wing
Chairman

H K , 30 A 2021

As at the date of this announcement, the Board consists of Messrs. Cheung Kwok Wing, Chang Wing Yiu, Cheung Kwong Kwan, Ho Yin Sang, Cheung Wai Lin, Stephanie, Cheung Ka Shing, and Chen Maosheng, being the executive Directors and Messrs. Cheung Ming Man, Chong Kin Ki, Chan Wing Kee and Stanley Chung Wai Cheong, being the independent non-executive Directors.