

TARGET

Intelligence Report

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PART TWO

OI WAH PAWNSHOP CREDIT HOLDINGS LTD: MANAGEMENT EMBARKS ON A \$HK140-MILLION LOAN ALONG WITH FOUR CORPORATE FRIENDS IN TOW

THE 2022 INTERIM REPORT OF OI WAH PAWNSHOP CREDIT HOLDINGS LTD

On or about Tuesday, November 29, 2022, Management of Oi Wah Pawnshop Credit Holdings Ltd (靚華押業信貸控股有限公司) (Code: 1319, Main Board, The Stock Exchange of Hongkong Ltd) produced its 2022 Interim Report in respect of the six months, ended August 31, 2022.

At Page 26 of the 2022 Interim Report, the '**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**' was presented.

The following is a **TARGET** (泰達財經) table to which this medium has taken the liberty of inserting certain statistics for the benefit of Subscribers' ability to obtain more clarity and interpolation:

	For The Six Months, Ended August 31		Percentage Increase/(Decrease)*
	2022	2021	
	All Figures Are Unaudited And Are Denominated In \$HK'000 (except where otherwise stipulated)		
Revenue	81,991	76,201	7.60
Operating Income	84,051	77,979	7.79
Profit From Operations	57,316	52,161	9.89
Profit Before Taxation	52,684	44,807	17.58

Profit And Total Comprehensive Income For The Period Attributable To Shareholders	44,120	37,611	17.31
Earnings Per Share	2.30 cents	1.90 cents	21.06

* These are **TARGET**'s calculations

At Page 28 of the 2022 Interim Report, under the heading, '**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**', the following statistic was given as follows:

	31 August 2022 \$'000 (Unaudited)	28 February 2022 \$'000 (Audited)
TOTAL EQUITY (Shareholders' Funds):	<u>1,005,902</u>	<u>982,911</u>

Ergo: Shareholders' Funds had appreciated by 2.34 percent between February 28, 2022, and August 31, 2022.

At Page 17 of the 2022 Interim Report, under the heading, '**PLEDGE OF ASSETS**', one learns:

'As at 31 August 2022, the Group had pledged its mortgage loan receivables with net book value of HK\$297.5 million for the purpose of obtaining the facility from banks and other independent third party.

'As at 28 February 2022, the Group had pledged its mortgage loan receivables with net book value of HK\$84.4 million for the purpose of obtaining facilities from a bank and other independent third party.'

At Page 61 of the 2022 Interim Report, under Note 16 to the accounts of the Company, under the heading, '**OTHER LOANS**', one was informed of the following intelligence:

'During the six months ended 31 August 2022, the Group obtained uncommitted secured revolving loan facility from an independent third party. The limit of the facility is the lower of HK\$200.0 million (28 February 2022: HK\$439.0 million) and a certain percentage of the aggregate principal amount of the certain mortgage loan receivables of the subsidiaries which are then sub-charged/ sub-mortgaged to the independent third party. The facilities are interest-bearing at Hongkong and Shanghai Banking Corporation Limited (香港上海滙豐銀行有限公司) ("HSBC") prime rate plus 2% per annum (28 February 2022: HSBC prime rate plus 2% per annum) and the tenor for the facility is one year.

‘As at 31 August 2022, the available uncommitted loan facility after taking into consideration of the drawdown was HK\$42.1 million (28 February 2022: HK\$67.5 million). The loan facility was secured by certain mortgage loan receivables for the Group with a carrying value of approximately HK\$52.7 million (28 February 2022: HK\$84.4 million).’

Then, at the following Page 62 of the 2022 Interim Report, under Note 17 to the accounts of the Company, under the heading, ‘**LOANS FROM THE IMMEDIATE HOLDING COMPANY**’, one was informed of the following intelligence:

‘During the six months ended 31 August 2022, the Group obtained an unsecured revolving loan facility from the immediate holding company with a facility limit of HK\$200.0 million (28 February 2022: HK\$200.0 million). The loans are interest-bearing at 5% per annum (28 February 2022: 5% per annum).’

‘At 31 August 2022, the available loan facility after taking into consideration of the drawdown was approximately HK\$152.5 million (28 February 2022: HK\$152.5 million) and the accrued interest payable as of 31 August 2022 was approximately HK\$31,000 (28 February 2022: HK\$23,000).’

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