

# TARGET

## Intelligence Report

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**GAIN PLUS HOLDINGS LTD:  
THIS MEDIUM SEEMS TO ADMIT OPENLY:  
IT HAS NO IDEA  
IN WHICH DIRECTION MANAGEMENT IS HEADED**

Gain Plus Holdings Ltd (德益控股有限公司) (Code: 9900, Main Board, The Stock Exchange of Hongkong Ltd), from February 13, 2018, to December 27, 2019, was a Company, its entire Issued and Fully Paid-Up Share Capital, listed on the Secondary Equity Market of The Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), known as The Growth Enterprise Market – The GEM – The Stock Exchange of Hongkong Ltd.

However, on or about December 30, 2019, upon obtaining approval from The Stock Exchange of Hongkong Ltd, the Company's Shares were transferred from The GEM (formerly known as GEM Code, Number 8522) to the Main Board of The Stock Exchange of Hongkong Ltd.

And upon obtaining the nomenclature of being a Main Board Company, it did appear that Gain Plus Holdings Ltd had achieved a definitive advancement in its financials, as noted on scanning the '*Consolidated Statement of Profit or Loss and Other Comprehensive Income*' with regard to the Financial Year, ended March 31, 2023.

The following table is copied from Page 44 of the 2022-2023 Annual Report, a 106-Page Report that was published and disseminated in the HKSAR on or about July 25, 2023:

	For The Financial Year, Ended March 31		Percentage Increase/(Decrease)*
	2023	2022	
	All Figures Are Denominated In \$HK'000 (except where otherwise stipulated)		
Revenue	1,210,108	1,063,898	13.74
Gross Profit	84,658	54,707	54.75
Gross Profit Margin*	7.00 percent	5.14 percent	36.19
Profit Before Taxation	67,438	18,901	256.80
Profit And Total Comprehensive Income For The Year	56,686	13,322	325.51
Profit/(Loss) And Total Comprehensive Income (Expense) For The Year, Attributable To The	56,758	13,322	326.05

Shareholders Of The Company			
Net Profit Margin*	<b>4.69 percent</b>	1.25 percent	<b>275.20</b>
Earnings Per Share, (Basic)	<b>15.26 cents</b>	3.58 cents	<b>326.26</b>

\* These are **TARGET**'s calculations.

At the following Page 45 of the 2022-2023 Annual Report of Gain Plus Holdings Ltd, under the heading, '**Consolidated Statement of Financial Position**,' the following three statistics caught this medium's eye:

	<u>2023</u> <u>\$HK'000</u>	2022 <u>\$HK'000</u>	Percentage Increase/(Decrease)
Bank Balances	<b>187,934</b>	57,641	226.04
Bank Borrowings	Nil	3,705	N/A
Net Assets (Shareholders' Funds)	<u><b>288,135</b></u>	<u><b>231,453</b></u>	<u><b>24.49</b></u>

### **THE BUSINESS OF GAIN PLUS HOLDINGS LTD**

The business of Gain Plus Holdings Ltd was given at Page 49 of the 2022-2023 Annual Report of the Company as follows:

*'The Company acts as an investment holding company and its subsidiaries are principally engaged in the provision of building construction services and repair, maintenance, addition and alteration services ("**RMAA Services**"). The Company and its subsidiaries are hereafter collectively referred to as the "**Group**".'*

It is stated, in the 2022-2023 Annual Report, that the Company has a workforce, numbering 282 employees.

At Page 74 of the 2022-2023 Annual Report of the Company, a breakdown of the Revenue was presented as follows:

	<u>2023</u> <u>\$HK'000</u>	2022 <u>\$HK'000</u>
Provision of Building Construction Services	<b>85,131</b>	89,464
Provision of RMAA Services	<u><b>1,124,977</b></u>	<u>974,434</u>
<b>TOTAL</b>	<u><b>1,210,108</b></u>	<u><b>1,063,898</b></u>

### **Management Of Gain Plus Holdings Ltd**

Senior executives of Gain Plus Holdings Ltd comprises two Executive Directors, namely:

- Mr Tsang Chiu Kwan (曾昭群), aged 59 years. He is the Chairman of the Board of Directors as well as being an Executive Director of the Company. In addition, he is the Chief Executive Officer of the Company.

Mr Tsang Chiu Kwan is said to be responsible for the overall strategic planning and business development of the Company.

Mr Tsang Chiu Kwan is said to be the Controlling Shareholder of the Company.

- Mr Lau Ka Ho (劉家豪), aged 45 years. He is an Executive Director of the Company and, also, he has acted as the Company Secretary.

At Page 79 of the 2022-2023 Annual Report of the Company, it was shown that Mr Tsang Chiu Kwan – as Chief Executive Officer – was awarded annual emoluments, totalling \$HK11,477,000.00 (about \$HK956,416.67 monthly).

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