

CASH Prime Value Equity OFC
Interim Report

For the period
from 1 January 2023 to 30 June 2023
(Unaudited)

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Management and administration

Manager

CASH Wealth Management Limited
22/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay,
Kowloon, Hong Kong

Directors of the Manager

Dr. Kwan Pak Hoo Bankee
Mr. Kwan Teng Hin Jeffrey
Mr. LAW Hin Ong Trevor

Custodian, Administrator and Registrar

BOCI Prudential Trustee Limited
Suites 1501-1507 & 1513 – 1516,15/F, 1111 King's Road
Taikoo Shing, Hong Kong

Auditors

Deloitte Touche Tohmatsu Limited
35/F One Pacific Place, 88 Queensway
Hong Kong

CASH Prime Value Equity OFC
STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2023

	<u>June 2023</u>	<u>December 2022</u>
	HKD	HKD
ASSETS		
Financial assets at fair value through profit or loss	16,008,065	14,112,760
Amount due from brokers	1,145,940	-
Dividend receivable	227,792	
Bank Balances	197,462	733,570
Management rebate receivable	411,603	-
TOTAL ASSETS	<u>17,990,862</u>	<u>14,846,330</u>
LIABILITIES		
Financial liabilities at fair value through profit or loss	-	-
Due to broker	1,131,059	
Administrator fee payable	40,000	120,000
Investment Handling fee payable	800	4,600
Management fee payable	87,452	41,777
Performance fee payable	-	33,284
Transaction fee payable	(400)	1,200
Accrued audit fee	172,405	171,709
Withholding tax payable	21,200	-
Other payable	5,000	14,833
Preliminary expenses payable	1,540,070	1,540,070
TOTAL LIABILITIES(excluding net assets attributable to unitholders)	<u>2,997,586</u>	<u>1,927,473</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>14,993,276</u>	<u>12,918,857</u>
	<u>854.420</u>	
-Class A	<u>897.970</u>	
-Class I		

CASH Prime Value Equity OFC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 30 JUNE 2023

	<u>June 2023</u>	<u>December 2022</u>
	HKD	HKD
INCOME		
Dividend income	381,537	31,940
Interest income	382	102
Other Income	411,603	
	<u>793,522</u>	<u>32,042</u>
EXPENSES, NET OF REIMBURSEMENT EXPENSES BY MANAGER		
Management fee	(87,056)	(41,777)
Administrator fee	(240,000)	(160,000)
Custodian fee	(15,807)	(18,557)
Performance fee		(33,284)
Bank Charges	(1,370)	
License Fee	(6,000)	
Audit fee	-	(172,245)
Transaction costs on investment	(83,178)	(71,908)
Transaction handling fee	(7,000)	(11,000)
Preliminary Expenses	-	(1,580,070)
Other expenses	(28,767)	(22,858)
	<u>(469,178)</u>	<u>(2,111,699)</u>
(LOSSES)	324,344	(2,079,657)
INVESTMENTS GAINS / (LOSSES)		
fair value through profit or loss	(1,226,064)	1,006,602
Exchange gains / (losses)	(696)	536
	<u>(1,226,760)</u>	<u>1,007,138</u>
FINANCE COSTS		
Distributions to unitholders	-	-
PROFIT / (LOSS) BEFORE TAX	(902,416)	(1,072,519)
Withholding tax	(25,750)	(2,170)
PROFIT (LOSS) AND TOTAL COMPREGENSIVE INCOME FOR THE YEAR	<u>(928,166)</u>	<u>(1,074,689)</u>

The OFC uses the brokerage services of a fellow subsidiary of the Manager to buy and sell investments. Details of transactions executed are as follows

	June 2023	December 2022
	HKD	HKD
Total aggregate value of transactions executed during the year	47,597,029	39,512,829
Commission paid during the year	28,558	23,708
Average rate of commission	0.06%	0.06%
Percentage of these transactions in value to total transactions of the year	100%	100%

CASH Prime Value Equity OFC

STATEMENT OF CHANGES IN NET ASSET ATTRIBUTABLE TO UNITHOLDERS
FOR THE HALF YEAR ENDED 30 JUNE 2023

	<u>June 2023</u> HKD	<u>December 2022</u> HKD
At 1 January*	12,921,442	-
Issue of units		
- Class A	-	812,500
- Class I	3,000,000	14,000,000
Redemption of units		
- Class A	-	(818,954)
- Class I	-	-
	<u>15,921,442</u>	<u>13,993,546</u>
Gain / (Loss) and total comprehensive income for the year	(928,166)	(1,074,689)
At 31 December	<u><u>14,993,276</u></u>	<u><u>12,918,857</u></u>

* adjustment of \$2,585.01 - performance fee as of 31 Dec 2022

**CASH Prime Value Equity OFC
INVESTMENT PORTFOLIO
AS AT 30 June 2023**

	<u>Holdings</u>	<u>Fair Value</u> HKD	<u>% of</u> <u>net assets</u>
<u>Listed equities</u>			
HONG KONG			
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	88,000	585,200	3.90%
BANK OF CHINA LTD-H	121,000	343,640	2.29%
BRILLIANCE CHINA AUTOMOTIVE HLDGS LTD	100,000	437,000	2.91%
CATHAY PACIFIC AIRWAYS LTD	61,000	519,720	3.46%
CHINA CITIC BANK CORP LTD-H	144,000	498,240	3.32%
CHINA COMMUNICATIONS SERVICES CORP-H	168,000	478,800	3.19%
CHINA CONSTRUCTION BANK CORP-H	69,000	337,410	2.25%
CHINA GALAXY SECURITIES CO LTD-H	84,000	320,040	2.13%
CHINA MOBILE LTD	11,500	595,125	3.97%
CHINA RAILWAY CONSTRUCTION CORP LTD-H	100,000	467,000	3.11%
CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD	15,000	594,750	3.97%
CHINA SHENHUA ENERGY CO LTD-H	20,000	451,000	3.01%
CHINA UNICOM (HONG KONG) LTD	164,000	792,120	5.28%
GALAXY ENTERTAINMENT GROUP LTD	10,000	516,000	3.44%
GCL POLY ENERGY HLDGS LTD	180,000	356,400	2.38%
GREENTOWN MANAGEMENT HLDGS CO LTD	88,000	528,000	3.52%
GUANGZHOU AUTOMOBILE GROUP CO LTD-H	80,000	420,800	2.81%
HANGZHOU TIGERMED CONSULTING CO LTD-H	6,600	595,320	3.97%
HSBC HLDGS PLC	10,000	485,500	3.24%
JD HEALTH INTL INC	6,900	492,315	3.28%
KOOLEARN TECHNOLOGY HLDG LTD	17,000	892,500	5.95%
MGM CHINA HLDGS LTD	57,600	495,360	3.30%
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP	20,000	570,000	3.80%
SANDS CHINA LTD	18,800	486,920	3.25%
STANDARD CHARTERED PLC	8,000	469,600	3.13%
TRIP.COM GROUP LTD	2,400	656,640	4.38%
XINTE ENERGY CO LTD-H	24,000	346,560	2.31%
YANKUANG ENERGY GROUP CO LTD-H	16,000	380,800	2.54%
		<u>14,112,760</u>	<u>94.09%</u>
Total portfolio investment		<u>14,112,760</u>	<u>94.09%</u>
Other net assets		<u>880,516</u>	<u>5.91%</u>
Total net assets as at 31 December 2021		<u>14,993,276</u>	<u>100.00%</u>
Total investments, at cost		<u>12,522,525</u>	

CASH Prime Value Equity OFC
STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2023

Listed equities	1-Jan-22 Shares	Additions Shares	Bonus/Dividends Shares	Deductions Shares	31-Dec-22 Shares	Security Main Type
ALIBABA HEALTH INFORMATION TECHNOLOGY LTD	0	88,000	0	0	88,000	Stock
BANK OF CHINA LTD-H	0	121,000	0	0	121,000	Stock
BANK OF COMMUNICATIONS CO LTD-H	0	75,000	0	-75,000	0	Stock
BOC HONG KONG (HLDGS) LTD	0	12,500	0	-12,500	0	Stock
BRILLIANCE CHINA AUTOMOTIVE HLDGS LTD	0	100,000	0	0	100,000	Stock
BYD CO LTD-H	0	2,000	0	-2,000	0	Stock
CATHAY PACIFIC AIRWAYS LTD	0	61,000	0	0	61,000	Stock
CHINA CITIC BANK CORP LTD-H	0	144,000	0	0	144,000	Stock
CHINA COAL ENERGY CO LTD-H	0	48,000	0	-48,000	0	Stock
CHINA COMMUNICATIONS SERVICES CORP-H	0	308,000	0	-140,000	168,000	Stock
CHINA CONSTRUCTION BANK CORP-H	0	69,000	0	0	69,000	Stock
CHINA EVERBRIGHT BANK CO LTD-H	0	139,000	0	-139,000	0	Stock
CHINA GALAXY SECURITIES CO LTD-H	0	84,000	0	0	84,000	Stock
CHINA MOBILE LTD	0	11,500	0	0	11,500	Stock
CHINA OVERSEAS PROPERTY HLDGS LTD	0	40,000	0	-40,000	0	Stock
CHINA RAILWAY CONSTRUCTION CORP LTD-H	0	100,000	0	0	100,000	Stock
CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD	0	15,000	0	0	15,000	Stock
CHINA SHENHUA ENERGY CO LTD-H	0	20,000	0	0	20,000	Stock
CHINA STATE CONSTRUCTION INTL HLDGS LTD	0	36,000	0	-36,000	0	Stock
CHINA TELECOM CORP LTD-H	0	180,000	0	-180,000	0	Stock
CHINA UNICOM (HONG KONG) LTD	0	164,000	0	0	164,000	Stock
CHONGQING RURAL COMMERCIAL BANK CO LTD-H	0	123,000	0	-123,000	0	Stock
CNOOC LTD	0	51,000	0	-51,000	0	Stock
GALAXY ENTERTAINMENT GROUP LTD	0	10,000	0	0	10,000	Stock
GANFENG LITHIUM CO LTD-H	0	4,800	0	-4,800	0	Stock
GCL POLY ENERGY HLDGS LTD	0	295,000	0	-115,000	180,000	Stock
GREENTOWN MANAGEMENT HLDGS CO LTD	0	138,000	0	-50,000	88,000	Stock
GUANGZHOU AUTOMOBILE GROUP CO LTD-H	0	130,000	0	-50,000	80,000	Stock
HANGZHOU TIGERMED CONSULTING CO LTD-H	0	10,900	0	-4,300	6,600	Stock
HSBC HLDGS PLC	0	16,800	0	-6,800	10,000	Stock
JD HEALTH INTL INC	0	6,900	0	0	6,900	Stock
KOOLEARN TECHNOLOGY HLDG LTD	0	17,000	0	0	17,000	Stock
MGM CHINA HLDGS LTD	0	57,600	0	0	57,600	Stock
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	0	20,000	0	0	20,000	Stock
NIO INC-CL A	0	1,970	0	-1,970	0	Stock
ORIENT OVERSEAS INTL LTD	0	7,000	0	-7,000	0	Stock
PACIFIC BASIN SHIPPING LTD	0	127,000	0	-127,000	0	Stock
PEOPLE'S INSURANCE CO (GROUP) OF CHINA LTD-H	0	138,000	0	-138,000	0	Stock
PICC PROPERTY & CASUALTY CO LTD-H	0	40,000	0	-40,000	0	Stock
SAMSONITE INTL SA	0	19,200	0	-19,200	0	Stock
SANDS CHINA LTD	0	18,800	0	0	18,800	Stock
SHOUGANG FUSHAN RESOURCES GROUP LTD	0	168,000	0	-168,000	0	Stock
SITC INTL HLDGS CO LTD	0	19,000	0	-19,000	0	Stock
STANDARD CHARTERED PLC	0	8,000	0	0	8,000	Stock
TRIP.COM GROUP LTD	0	2,400	0	0	2,400	Stock
XD INC	0	22,000	0	-22,000	0	Stock
XINTE ENERGY CO LTD-H	0	47,600	0	-23,600	24,000	Stock
YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LTD CO-H	0	18,500	0	-18,500	0	Stock
YANKUANG ENERGY GROUP CO LTD-H	0	26,000	0	-10,000	16,000	Stock
CSOP HANG SENG INDEX DAILY (2X) INVERSE PRODUCT	0	190,000	0	-190,000	0	Structured Product
CSOP HANG SENG TECH INDE-HKD	0	100,000	0	-100,000	0	Mutual Fund/UT