



K. H. GROUP HOLDINGS LIMITED

劍虹集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 01557



Interim Report

2022/23

中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chen Rongsheng (*Chairman*)

Mr. Guan Jingdong

Independent Non-executive Directors

Dr. Luo Tiejian (resigned on 1 June 2022)

Professor Lu Haitian

(resigned on 21 October 2022)

Mr. Liu Xin

Mr. Feng Zhidong

(appointed on 1 June 2022)

Mr. Wang Bo

(appointed on 21 October 2022)

COMPANY SECRETARY

Ms. Hui Wai Yue

(resigned on 3 October 2022)

Ms. Lo Wan Man

(appointed on 3 October 2022)

AUDIT COMMITTEE

Mr. Liu Xin (*Chairman*)

Dr. Luo Tiejian (resigned on 1 June 2022)

Professor Lu Haitian

(resigned on 21 October 2022)

Mr. Feng Zhidong

(appointed on 1 June 2022)

Mr. Wang Bo

(appointed on 21 October 2022)

NOMINATION COMMITTEE

Professor Lu Haitian

(resigned on 21 October 2022)

Mr. Chen Rongsheng (*Chairman*)

(appointed as chairman on 21 October 2022)

Mr. Liu Xin

Mr. Wang Bo

(appointed on 21 October 2022)

REMUNERATION COMMITTEE

Mr. Liu Xin (*Chairman*)

Dr. Luo Tiejian (resigned on 1 June 2022)

Professor Lu Haitian

(resigned on 21 October 2022)

Mr. Feng Zhidong

(appointed on 1 June 2022)

Mr. Wang Bo

(appointed on 21 October 2022)

董事會

執行董事

陳融聖先生 (*主席*)

關靜東先生

獨立非執行董事

羅鐵堅博士 (於二零二二年六月一日辭任)

陸海天教授

(於二零二二年十月二十一日辭任)

劉昕先生

馮志東先生

(於二零二二年六月一日獲委任)

王波先生

(於二零二二年十月二十一日獲委任)

公司秘書

許慧瑜女士

(於二零二二年十月三日辭任)

盧韻雯女士

(於二零二二年十月三日獲委任)

審核委員會

劉昕先生 (*主席*)

羅鐵堅博士 (於二零二二年六月一日辭任)

陸海天教授

(於二零二二年十月二十一日辭任)

馮志東先生

(於二零二二年六月一日獲委任)

王波先生

(於二零二二年十月二十一日獲委任)

提名委員會

陸海天教授

(於二零二二年十月二十一日辭任)

陳融聖先生 (*主席*)

(於二零二二年十月二十一日獲委任為主席)

劉昕先生

王波先生

(於二零二二年十月二十一日獲委任)

薪酬委員會

劉昕先生 (*主席*)

羅鐵堅博士 (於二零二二年六月一日辭任)

陸海天教授

(於二零二二年十月二十一日辭任)

馮志東先生

(於二零二二年六月一日獲委任)

王波先生

(於二零二二年十月二十一日獲委任)

HEAD OFFICE AND PRINCIPAL PLACE OF
BUSINESS IN HONG KONG

Unit 01, 82/F
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

香港總部及主要營業地點

香港
九龍
柯士甸道西1號
環球貿易廣場
82樓01室

LEGAL ADVISER AS TO HONG KONG
LAWS

TC & Co. Solicitors

香港法律之法律顧問

崔曾律師事務所

AUDITOR

McMillan Woods (Hong Kong) CPA Limited

核數師

長青(香港)會計師事務所有限公司

PRINCIPAL SHARE REGISTRAR AND
TRANSFER OFFICE

Ocorian Trust (Cayman) Ltd.
Windward 3
Regatta Office Park
P. O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

主要股份過戶登記處

Ocorian Trust (Cayman) Ltd.
Windward 3
Regatta Office Park
P. O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

PRINCIPAL BANKERS

Dah Sing Bank, Limited
DBS Bank (Hong Kong) Limited
The Bank of East Asia, Limited
The Hongkong and Shanghai Banking
Corporation Limited
United Overseas Bank Limited
Bank of NingBo Co., Ltd.

主要往來銀行

大新銀行有限公司
星展銀行(香港)有限公司
東亞銀行有限公司
香港上海滙豐銀行有限公司

大華銀行有限公司

寧波銀行股份有限公司

HONG KONG BRANCH SHARE
REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

香港股份過戶登記分處

聯合證券登記有限公司
香港
北角
英皇道338號
華懋交易廣場2期
33樓3301-04室

STOCK CODE

01557

股份代號

01557

WEBSITE

www.kh-holdings.com

網站

www.kh-holdings.com

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

During the six months ended 30 September 2022 (the “Period”), K. H. Group Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) were principally engaged in the provision of foundation services and leasing of machinery in Hong Kong.

Foundation services

There were 9 active projects as at 30 September 2021. As at 30 September 2022, five of these projects have practically been completed while the other 4 projects remained in progress.

One new project has been awarded to the Group during the twelve months ended 30 September 2022 and this project has practically been completed as at 30 September 2022. As a result, there were a total of 4 active projects in progress as at 30 September 2022.

Subsequent to 30 September 2022 and up to date of this interim report, a new foundation project has been awarded to the Group.

業務回顧

截至二零二二年九月三十日止六個月（「本期間」），劍虹集團控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要在香港從事提供地基服務及機械租賃。

地基服務

於二零二一年九月三十日有9個活躍項目。於二零二二年九月三十日，其中5個項目已實際竣工，而另外4個項目仍在進行中。

於截至二零二二年九月三十日止十二個月，本集團已獲授1個新項目，而於二零二二年九月三十日，該項目已實際竣工。因此，於二零二二年九月三十日，合共4個活躍項目仍在進行中。

於二零二二年九月三十日後及直至本中期報告日期，本集團獲授1個新地基項目。

FINANCIAL REVIEW

Revenue

The Group's overall revenue decreased by 66.7% from approximately HK\$412,700,000 during the six months ended 30 September 2021 (the "Comparative Period") to approximately HK\$137,316,000 during the Period. The decrease in the Group's overall revenue was mainly due to decrease in workdone after the completion of certain large projects during the Period.

Gross Profit/(Loss) and Gross Profit/(Loss) Margin

The gross profit decreased by 216.4% from approximately HK\$18,076,000 during the Comparative Period to gross loss of approximately HK\$21,045,000 during the Period. The gross profit margin decreased from approximately 4.4% during the Comparative Period to gross loss margin of approximately 15.3% during the Period and such were mainly attributable to the combined effects of the followings:

- i. decrease in gross profits due to decrease in workdone after the completion of certain large projects during the Period;
- ii. increase in construction costs towards the completion stages of certain foundations projects during the Period; and
- iii. increase in project costs due to the unexpected changes in on-site arrangements and works schedules of certain projects as a result of the fifth wave outbreak of the COVID-19 during the Period.

財務回顧 收益

本集團的整體收益由截至二零二一年九月三十日止六個月（「比較期間」）約412,700,000港元減少66.7%至本期間約137,316,000港元。本集團整體收益有所減少乃主要由於本期間內工程的工作量於若干大型項目竣工後有所減少。

毛利／（毛損）及毛利率／（毛損率）

毛利由比較期間約18,076,000港元減少216.4%至本期間的毛損約21,045,000港元。毛利率由比較期間約4.4%下降至本期間的毛損率約15.3%，這主要由於以下各項的綜合影響所致：

- i. 本期間內工程的工作量於若干大型項目竣工後有所減少，導致毛利減少；
- ii. 本期間內若干地基項目完工階段產生的建築成本上升；及
- iii. 本期間內爆發第五波COVID-19疫情令若干項目的工地安排和工程進度出現意外變化，導致項目成本增加。

Management Discussion and Analysis 管理層討論及分析

Other Income

The Group's other income increased from approximately HK\$2,193,000 during the Comparative Period to approximately HK\$5,345,000 during the Period. Such increase was mainly attributable to:

- i Receipt and recognition of a non-recurring government grant of approximately HK\$2,152,000 under the Employment Support Scheme launched by the Hong Kong SAR Government during the Period whereas no such income was received during the Comparative Period; and
- ii Increase in the imputed interest income on other borrowing from approximately HK\$1,761,000 during the Comparative Period to HK\$2,087,000 during the Period.

Administrative and Other Operating Expenses

The Group's administrative and other operating expenses decreased by 14.9% from approximately HK\$18,303,000 during the Comparative Period to approximately HK\$15,578,000 during the Period. Such decrease was mainly attributable to the decrease in payments of general and project consulting, legal and professional fees from approximately HK\$3,485,000 during the Comparative Period to approximately HK\$724,000 during the Period.

其他收入

本集團的其他收入由比較期間的約2,193,000港元增加至本期間的約5,345,000港元。有關增加乃主要由於：

- i 本期間內根據香港特區政府所推行「保就業」計劃收取及確認非經常性政府補助約2,152,000港元，而於比較期間並無收取有關收入；及
- ii 其他借款的推算利息收入由比較期間的約1,761,000港元升至本期間的2,087,000港元。

行政及其他經營開支

本集團的行政及其他經營開支由比較期間的約18,303,000港元減少14.9%至本期間的約15,578,000港元。有關減少乃主要由於一般及項目諮詢、法律及專業費用由比較期間的約3,485,000港元減至本期間的約724,000港元。

Provision for expected credit loss (“ECL”) on trade receivables, other receivables and contract assets

The Group’s provision for ECL increased from approximately of HK\$2,000,000 during the Comparative Period to approximately HK\$10,335,000 during the during the Period as a result of the deteriorating operating environment in the construction industry in Hong Kong.

Finance Costs

The Group’s finance costs was approximately HK\$4,580,000 during the Period which is comparable to the finance costs of approximately HK\$4,877,000 during the Comparative Period.

Net Loss

As a result of the abovementioned, during the Period, the Group reported a net loss of approximately HK\$46,193,000 (during the Comparative Period: approximately HK\$4,911,000).

PROSPECTS

The Group’s overall revenue decreased by approximately 64.5% to approximately HK\$137,316,000 during the Period (during the Comparative Period: approximately HK\$412,700,000). The loss and total comprehensive income during the Period attributable to owners of the Company amounted to approximately HK\$46,193,000 (during the Comparative Period: approximately HK\$4,911,000).

就貿易應收款項、其他應收款項及合約資產的預期信貸虧損（「預期信貸虧損」）計提撥備

由於香港建築業的經營環境惡化，本集團的預期信貸虧損撥備由比較期間的約2,000,000港元增加至本期間的約10,335,000港元。

融資成本

本集團於本期間之融資成本約為4,580,000港元，與比較期間之融資成本約4,877,000港元相若。

淨虧損

基於上文所述，本集團於本期間錄得淨虧損約46,193,000港元（比較期間：約4,911,000港元）。

前景

於本期間內，本集團的整體收益減少約64.5%至約137,316,000港元（比較期間：約412,700,000港元）。本公司擁有人應佔本期間之虧損及全面收益總額約為46,193,000港元（比較期間：約4,911,000港元）。

Management Discussion and Analysis 管理層討論及分析

The outbreak of the COVID-19 (the “Epidemic”) has created a challenging operating environment for the foundation industry since early 2020, including but not limited to supply chain disruptions, workforce shortages due to illness and preventative quarantines, work stoppages as a result of policies imposed by the HKSAR Government, etc. These situation were further exacerbated by the fifth wave of the Epidemic during the Period. The Group will actively devote its efforts to facilitate the prevention and control of further spreading of the Epidemic in its premises and construction sites and to ensure the health and safety of its employees.

It is believed that the uncertainty arising from the Epidemic, the intense competition in the foundation industry, the price fluctuation of raw materials, the price strategy of subcontractors and labour costs will affect the operational and financial performance of the Group in the short run. The Group will keep close watch on the evolving situation from time to time and adopt different tendering strategies and foster long-term relationships with different quality customers so as to maintain the Group’s competitiveness in the market.

Notwithstanding the above, as supported by the 2022 Policy Address of Hong Kong, land and housing are still the most important agendas. The government of the HKSAR targets to provide sufficient land for private housing development in the next five years. The Group remains optimistic towards the foundation industry in Hong Kong as a result of the boosting of land supply for housing developments for both the private and the public sectors as well as fostering infrastructure development plans.

自二零二零年初爆發COVID-19疫情（「疫情」）以來，地基行業營運狀況不容樂觀，包括但不限於供應鏈中斷、疾病及預防隔離導致勞工短缺、香港特區政府所施行政策導致停工等。本期間內爆發第五波疫情後，上述情況進一步加劇。本集團將積極投入防控工作，預防物業及工地疫情進一步蔓延，從而確保僱員健康及安全。

疫情帶來的種種不確定性、地基行業的激烈競爭形勢、原材料價格波動、分包商的定價策略及勞工成本，料會影響本集團短期營運及財務表現。本集團將不時密切關注發展情況，並採取不同競標策略，與不同優質客戶建立長期合作關係，以保持本集團於市場的競爭力。

縱如上文所述，在香港二零二二年施政報告的支持下，土地及住房仍舊是最重要議題。香港特區政府計劃於未來五年為私人房屋發展提供足夠用地。由於政府就私營及公營領域的住房發展增加土地供應以及推動基建發展計劃，本集團仍對香港地基業保持樂觀態度。

Apart from the abovementioned services, the Group will continue to explore and identify suitable investment opportunities in order to broaden our revenue base to maximise the return to our shareholders.

Looking ahead, the Board remains prudently optimistic about the prospects of the foundation industry in Hong Kong and tremendous opportunities in the People's Republic of China (the "PRC"). The Group will continue to exercise due care in pursuing its core business and promoting its development plans so as to balance the risks and opportunities in the foundation industry in Hong Kong. The Group will also closely and carefully monitor the latest development in the global economy and adjust its business strategies from time to time if required.

除上述服務外，本集團將繼續尋求及物色適合投資機遇，以拓寬我們的收益基礎，從而最大程度地提高股東回報。

展望未來，董事會對香港地基行業的前景及中華人民共和國（「中國」）的巨大機遇保持審慎樂觀。本集團將繼續審慎拓展其核心業務及推行其開發計劃，以平衡香港地基行業的風險與機遇。本集團亦將密切謹慎地關注全球經濟的最新發展，並不時於必要時調整其業務策略。

Management Discussion and Analysis 管理層討論及分析

DEBTS AND CHARGE ON ASSETS

As at 30 September 2022, the total debts of the Group, which include bank borrowings, lease liabilities and other borrowing is approximately HK\$261,565,000 (31 March 2022: approximately HK\$281,749,000).

As at 30 September 2022, the Group's banking facilities were secured by (i) the Group's trade receivables and retention receivables under contract assets or contract liabilities of approximately HK\$92,360,000 (31 March 2022: approximately HK\$152,783,000); (ii) the Group's pledged bank deposits of approximately HK\$67,181,000 (31 March 2022: approximately HK\$68,385,000); (iii) the Group's right-of-use assets and property, plant and equipment with total net carrying amounts of approximately HK\$16,408,000 (31 March 2022: approximately HK\$17,249,000); (iv) the Group's deposit and prepayment for life insurance policies of approximately HK\$19,283,000 (31 March 2022: approximately HK\$19,163,000); (v) receivable rights of gross income from certain projects; (vi) a personal guarantee executed by a director of a subsidiary; and (vii) the corporate guarantee executed by the Company, respectively.

債務及資產押記

於二零二二年九月三十日，本集團的債項總額，包括銀行借款、租賃負債及其他借款為約261,565,000港元（二零二二年三月三十一日：約281,749,000港元）。

於二零二二年九月三十日，本集團的銀行融資分別以(i)本集團貿易應收款項及合約資產或合約負債項下應收保固金約92,360,000港元（二零二二年三月三十一日：約152,783,000港元）；(ii)本集團已抵押銀行存款約67,181,000港元（二零二二年三月三十一日：約68,385,000港元）；(iii)本集團賬面淨值總額約16,408,000港元（二零二二年三月三十一日：約17,249,000港元）的使用權資產以及物業、機器及設備；(iv)本集團的人壽保險保單的按金及預付款項約19,283,000港元（二零二二年三月三十一日：約19,163,000港元）；(v)若干項目總收入的收款權；(vi)一家附屬公司的一名董事簽立之個人擔保；及(vii)本公司簽立之公司擔保作抵押。

As at 30 September 2022, the guarantees on performance bonds amounting to approximately HK\$77,336,000 (31 March 2022: HK\$77,336,000) are secured by (i) the Group's other receivables of HK\$35,642,000 (2022: HK\$48,216,000); (ii) a personal guarantee executed by a director of a subsidiary of the Company; and (iii) corporate guarantees executed by the Company and a subsidiary of the Company, respectively.

As at 30 September 2022, the guarantees on a performance bond amounting to approximately HK\$5,912,000 (31 March 2022: HK\$5,912,000) is secured by (i) the Group's pledged bank deposits of approximately HK\$6,000,000 (31 March 2022: HK\$10,355,000); (ii) a personal guarantee executed by a director of a subsidiary of the Company; and (iii) the corporate guarantee executed by the Company, respectively.

於二零二二年九月三十日，履約保證金約77,336,000港元（二零二二年三月三十一日：77,336,000港元）分別由(i)本集團其他應收款項35,642,000港元（二零二二年：48,216,000港元）；(ii)本公司附屬公司董事簽署的個人擔保；及(iii)本公司及本公司附屬公司簽署的公司擔保作抵押。

於二零二二年九月三十日，履約保證金約5,912,000港元（二零二二年三月三十一日：5,912,000港元）分別由(i)本集團已抵押銀行存款約6,000,000港元（二零二二年三月三十一日：10,355,000港元）；(ii)本公司附屬公司董事簽署的個人擔保；及(iii)本公司簽署的公司擔保作抵押。

Management Discussion and Analysis 管理層討論及分析

Besides, pursuant to the terms of the sales and purchase agreement entered between New Grace Gain Limited (“New Grace Gain”) and Blessing Well Enterprise Limited (the current controlling shareholder of the Company) (“Blessing Well”) on 27 April 2018, New Grace Gain provided an unsecured, interest-free loan of HK\$100,000,000 to the Company on 25 May 2018 for a term of 30 months (the “Unsecured Loan”). New Grace Gain shall not be entitled to demand early repayment and the Company has no right to make early repayment of the Unsecured Loan.

Up to 31 March 2022, New Grace Gain and the Company have entered into 5 supplemental agreements (“Agreements”) to extend the repayment period of the Unsecured Loan for a total 30 months, i.e. the repayment term of 30 months has been extended to 60 months.

During the period ended 30 September 2022, New Grace Gain and the Company have further entered into a sixth supplemental agreement (“Agreement 6”) to further extend the repayment period for part of the Unsecured Loan of HK\$70,000,000 for 6 months, i.e. the repayment term of 60 months has been extended to 66 months. The remaining Unsecured Loan of HK\$30,000,000 will be repaid in accordance with the repayment term set out in supplemental agreement 5.

此外，根據New Grace Gain Limited (「New Grace Gain」) 與福信企業有限公司(本公司現時控股股東，「福信」)於二零一八年四月二十七日訂立的買賣協議之條款，New Grace Gain於二零一八年五月二十五日向本公司提供無抵押、免息貸款100,000,000港元，為期三十個月(「無抵押貸款」)。New Grace Gain將無權要求提前還款，且本公司並無權利就無抵押貸款提前還款。

直至二零二二年三月三十一日，New Grace Gain與本公司訂立五份補充協議(「該等協議」)，將無抵押貸款的還款期延長合共30個月，即30個月的還款期限已延長至60個月。

於截至二零二二年九月三十日止期間，New Grace Gain進一步與本公司訂立第六份補充協議(「協議6」)，將部分無抵押貸款70,000,000港元的還款期進一步延長6個月，即60個月的還款期限已延長至66個月。餘下無抵押貸款30,000,000港元將根據補充協議5所載的還款期限償還。

Save as the extension of the repayment period under the Agreements and Agreement 6, other terms and conditions of the Unsecured Loan remain unchanged.

Borrowings are denominated in Hong Kong Dollars (“HK\$”) and interests on bank borrowings are mainly charged at floating rates. The Group currently does not have any interest rate hedging policy while the Group pays vigilant attention to and monitors interest rate risks continuously and cautiously.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group normally funds its liquidity and capital requirements primarily through capital contributions from the shareholders and banks and other borrowings.

As at 30 September 2022, the Group had pledged bank deposits and bank and cash balances of approximately HK\$128,455,000 (31 March 2022: approximately HK\$126,283,000). The gearing ratio of the Group as at 30 September 2022 (defined as the total borrowings divided by total equity) was 903.6% (31 March 2022: 375.0%). As at 30 September 2022, the current ratio of the Group was 1.1 (31 March 2022: 1.2).

During the Period, the Group did not employ any financial instruments for hedging purpose.

除該等協議及協議6項下延長還款期外，無抵押貸款的其他條款及條件均維持不變。

借款以港元(「港元」)計值，而銀行借款主要以浮動利率計息。本集團目前並無任何利率對沖政策，而本集團會密切留意及持續謹慎地監察利率風險。

流動資金、財務資源及資本架構

本集團通常主要透過股東注資以及銀行及其他借款撥付流動資金及資本需求。

於二零二二年九月三十日，本集團持有已抵押銀行存款以及銀行及現金結餘約128,455,000港元(二零二二年三月三十一日：約126,283,000港元)。於二零二二年九月三十日，本集團的資產負債比率(定義為借款總額除以權益總額)為903.6%(二零二二年三月三十一日：375.0%)。於二零二二年九月三十日，本集團的流動比率為1.1(二零二二年三月三十一日：1.2)。

於本期間，本集團並無採用任何對沖用途的金融工具。

Management Discussion and Analysis 管理層討論及分析**FOREIGN EXCHANGE EXPOSURE**

The Group has certain exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities Hong Kong dollars, United States dollars (“US\$”) and Renminbi (“RMB”). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

As at 30 September 2022, if Hong Kong dollar had strengthened 5 per cent against the RMB with all other variables held constant, consolidated loss after tax for the Period would have been approximately HK\$2,505,000 (Comparative Period: HK\$2,091,000) higher. If Hong Kong Dollar had weakened 5 per cent against RMB with all other variables held constant, the consolidated loss after tax for the period would have been approximately HK\$2,505,000 (Comparative Period: HK\$2,091,000) lower, arising mainly as a result of the foreign exchange gain on bank balances denominated in RMB.

Sensitivity analysis on US\$ denominated life insurance policies will not be performed as US\$ is pegged against HK\$ and the risk of movements in exchange rates between US\$ and HK\$ to be insignificant.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS

During the Period, the Group did not have any significant investments, material acquisitions or disposals.

外匯風險

由於本集團的大部分業務交易、資產及負債主要以本集團實體的功能貨幣港元、美元(「美元」)及人民幣(「人民幣」)計值，故本集團面對若干外匯風險。本集團目前並無就外幣交易、資產及負債制訂任何外幣對沖政策。本集團密切監察其外匯風險，並將於有需要時考慮對沖重大外匯風險。

於二零二二年九月三十日，倘港元兌人民幣升值5%，而所有其他變量保持不變，則本期間的綜合稅後虧損將增加約2,505,000港元(比較期間：2,091,000港元)。倘港元兌人民幣貶值5%，而所有其他變量保持不變，則有關期間的綜合稅後虧損將減少約2,505,000港元(比較期間：2,091,000港元)，主要是由於以人民幣計值的銀行結餘的匯兌收益所致。

由於美元與港元掛鈎，美元兌港元匯率變動風險不大，故將不會對以美元計值的人壽保險保單進行敏感度分析。

重大投資、重大收購或出售

於本期間，本集團並無任何重大投資、重大收購或出售。

CAPITAL COMMITMENTS

As at 30 September 2022, the Group did not have any significant capital commitments (31 March 2022: Nil).

CONTINGENT LIABILITIES AND LITIGATIONS

Save as disclosed in notes 18 and 19 to the condensed consolidated interim financial statements, the Group did not have any other significant contingent liabilities and major litigations as at 30 September 2022.

EVENT AFTER THE REPORTING PERIOD

There have been no material events occurring after the reporting period and up to the date of this interim report.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2022, the Group had 110 employees (31 March 2022: 160 employees). Most of the Group's employees are foundation workers in Hong Kong. The remuneration policy and package of the Group's employees are reviewed periodically. Apart from the Mandatory Provident Fund and in-house training programmes, salaries increments and discretionary bonuses may be awarded to employees according to the assessment of individual performance. The total staff costs incurred by the Group during the Period were approximately HK\$26,743,000 (during the Comparative Period: approximately HK\$36,402,000).

資本承擔

於二零二二年九月三十日，本集團並無任何重大資本承擔（二零二二年三月三十一日：零）。

或然負債及訴訟

除簡明綜合中期財務報表附註18及19所披露者外，於二零二二年九月三十日，本集團並無任何其他重大或然負債及重大訴訟。

報告期後事項

於報告期後及截至本中期報告日期，概無發生重大事項。

僱員及薪酬政策

於二零二二年九月三十日，本集團擁有110名僱員（二零二二年三月三十一日：160名僱員）。本集團大多數僱員為香港的地基工人。本集團僱員的薪酬政策及待遇會定期檢討。除強制性公積金及內部培訓計劃外，本集團可根據個人表現評估授予僱員薪酬增幅及酌情花紅。於本期間，本集團所產生的員工成本總額為約26,743,000港元（比較期間：約36,402,000港元）。

Corporate Governance and Other Information

企業管治及其他資料

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend to the shareholders for the Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

CORPORATE GOVERNANCE

Save as disclosed below, during the Period, the Company had complied with the code provisions of the Corporate Governance Code (the "CG Code") as stated in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

In respect of code provision D.2.5 of the CG Code, the Company should have an internal audit (the "IA") function. Although the Company did not establish a standalone IA department during the Period, the Board had put in place adequate measures to perform the IA function at different aspects of the Group as the Company considers that close and regular supervision by the Executive Directors and senior management, and the maintenance of internal control guidance and procedures on the Group's critical operational cycles could provide sufficient and effective internal control and risk management functions. Details of which were disclosed in the Company's annual report 2021/22.

中期股息

董事會不建議向股東派付本期間的中期股息。

購買、出售或贖回本公司上市證券

於本期間，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。

企業管治

除下文所披露者外，本公司於本期間已遵守聯交所證券上市規則（「上市規則」）附錄14所載企業管治守則（「企業管治守則」）的守則條文。

就企業管治守則的守則條文第D.2.5條而言，本公司應具備內部審核（「內部審核」）職能。於本期間，儘管本公司並無設立獨立內部審核部門，由於本公司認為由執行董事及高級管理層進行密切定期監察及對本集團之重大營運週期維持內部監控指引及程序，可提供充足有效內部監控及風險管理職能，故董事會已實施充足的措施，從本集團不同方面履行內部審核職能。有關詳情已於本公司二零二一／二二年年報內披露。

The Board regularly reviews the effectiveness of the Group's internal control system which includes financial, operational and compliance controls and risk management functions.

The Board will review the need for the IA function on an annual basis.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its own code of conduct for dealing in securities of the Company by the Directors. All the Directors have confirmed, following specific enquiry by the Company, their compliance with the required standard set out in the Model Code throughout the Period.

SHARE OPTIONS

Share Option Scheme

The Company adopted a share option scheme on 19 February 2016 (the "2016 Share Option Scheme"). Details of the 2016 Share Option Scheme are set out in the Company's annual report 2021/22. No share option has been granted under the 2016 Share Option Scheme since its adoption.

董事會定期檢討本集團內部監控系統之成效，包括其財務、營運及合規控制措施，以及其風險管理職能。

董事會將每年檢討內部審核職能之需要。

董事進行的證券交易

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行本公司證券交易之行為守則。經本公司作出具體查詢後，全體董事確認，彼等於本期間內一直遵守標準守則所載的規定準則。

購股權

購股權計劃

本公司於二零一六年二月十九日採納購股權計劃（「二零一六年購股權計劃」）。有關二零一六年購股權計劃的詳情載於本公司二零二一／二二年年報。於採納後，並無根據二零一六年購股權計劃授出購股權。

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

DISCLOSURE OF INTERESTS

Directors' Interests in the Company and Associated Corporation

As at 30 September 2022, the interests and short positions of Directors in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571) (the "SFO")), as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Long position in ordinary shares of the Company

權益披露

董事於本公司及相聯法團的權益

於二零二二年九月三十日，董事於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有根據證券及期貨條例第352條本公司須予存置的登記冊所記錄的權益及淡倉，或根據標準守則已另行知會本公司及聯交所的權益及淡倉如下：

(i) 於本公司普通股的好倉

Name of Director 董事姓名	Capacity/Nature of interest 身份／權益性質	Total number of shares held/ interested 所持／擁有 權益股份總數	Approximate percentage of interest in the Company 佔本公司權益的 概約百分比
Mr. Chen Rongsheng ("Mr. Chen") 陳融聖先生（「陳先生」）	Interest in a controlled corporation 受控法團權益	300,000,000 (Note) (附註)	75%

Note: These shares are held by Blessing Well which is wholly-owned by Sendlink Limited. Hence, Sendlink Limited is deemed to be interested in the shares of the Company held by Blessing Well under the SFO. As Sendlink Limited is wholly-owned by Mr. Chen, consequently, Mr. Chen is deemed to be interested in the shares of the Company held by Blessing Well under the SFO.

附註：該等股份由福信持有，而福信由Sendlink Limited全資擁有。因此，根據證券及期貨條例，Sendlink Limited被視作於福信持有的本公司股份中擁有權益。由於Sendlink Limited由陳先生全資擁有，故根據證券及期貨條例，陳先生被視作於福信持有的本公司股份中擁有權益。

- (ii) Long position in the ordinary shares of associated corporation (ii) 於相聯法團普通股的好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團的名稱	Capacity/Nature of interest 身份／權益性質	Total number of shares held in associated corporation 於相聯法團所持股份總數	Approximate percentage of shareholding in associated corporation 佔相聯法團股權概約百分比
Mr. Chen 陳先生	Sendlink Limited Sendlink Limited	Interest in a controlled cooperation 受控法團權益	1	100%
Mr. Chen 陳先生	Blessing Well 福信	Beneficial owner 實益擁有人	1	100%

Substantial Shareholders' Interests in the Company

As at 30 September 2022, the following interests and short positions of 5% or more of the shares and underlying shares of the Company were recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

主要股東於本公司之權益

於二零二二年九月三十日，以下為已記錄於本公司根據證券及期貨條例第336條須存置之權益登記冊內於本公司股份及相關股份5%或以上之權益及淡倉：

Name 姓名／名稱	Nature of interest 權益性質	Total number of shares held/ interested 所持／擁有 權益股份總數	Approximate percentage of interest in the Company 佔本公司權益的 概約百分比
Blessing Well 福信	Beneficial owner 實益擁有人	300,000,000	75%
Sendlink Limited (Note 1) Sendlink Limited (附註1)	Interest in a controlled cooperation 受控法團權益	300,000,000	75%
Mr. Chen (Note 2) 陳先生(附註2)	Interest in a controlled corporation 受控法團權益	300,000,000	75%

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

Note 1: These shares are held by Blessing Well which is wholly-owned by Sendlink Limited. Sendlink Limited is deemed to be interested in the shares of the Company held by Blessing Well under the SFO.

Note 2: These shares are held by Blessing Well which is wholly-owned by Sendlink Limited. Sendlink Limited is therefore deemed to be interested in the shares of the Company held by Blessing Well under the SFO. As Sendlink Limited is wholly-owned by Mr. Chen, Mr. Chen is deemed to be interested in the shares of the Company through Sendlink Limited and Blessing Well under the SFO. Mr. Chen is not a concert party under the Codes on Takeovers and Mergers and Share Buy-backs.

Save as disclosed above, as at 30 September 2022, no person, other than the Directors, whose interests are set out in the section “Directors’ Interests in the Company and Associated Corporation” above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

REVIEW OF THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The audit committee of the Company (the “Audit Committee”) comprises three Independent Non-executive Directors (namely Mr. Liu Xin, Mr. Feng Zhidong and Mr. Wang Bo) with written terms of reference in accordance with the requirements of the Listing Rules, and reports to the Board. The Audit Committee has reviewed and discussed with the management the condensed consolidated interim financial statements of the Group for the Period.

附註1：該等股份由福信持有，而福信由 Sendlink Limited 全資擁有。根據證券及期貨條例，Sendlink Limited 被視作於福信持有的本公司股份中擁有權益。

附註2：該等股份由福信持有，而福信由 Sendlink Limited 全資擁有。因此，根據證券及期貨條例，Sendlink Limited 被視作於福信持有的本公司股份中擁有權益。由於 Sendlink Limited 由陳先生全資擁有，故根據證券及期貨條例，陳先生被視作透過 Sendlink Limited 及福信於本公司股份中擁有權益。陳先生並非公司收購、合併及股份回購守則項下的一致行動方。

除上文所披露者外，於二零二二年九月三十日，除上文「董事於本公司及相聯法團的權益」一節所載之董事權益外，並無任何人士已登記須根據證券及期貨條例第336條予以記錄之本公司股份或相關股份中之權益或淡倉。

審閱簡明綜合中期財務報表

本公司審核委員會（「審核委員會」）由三名獨立非執行董事（即劉昕先生、馮志東先生及王波先生）組成，並設有根據上市規則規定的書面職權範圍，以及向董事會匯報。審核委員會已審閱及與管理層討論本集團於本期間之簡明綜合中期財務報表。

APPRECIATION

The Board would like to express its sincere gratitude to the management of the Group and all the staff for their hard work and dedication, as well as its shareholders, business associates and other professional parties for their support throughout the period.

On behalf of the Board

Mr. Chen Rongsheng
Chairman

Hong Kong, 30 November 2022

致謝

董事會謹就本集團管理層及全體員工的努力及奉獻，以及就其股東、商業伙伴及其他專業人士於期內的支持深表謝意。

代表董事會

主席
陳融聖先生

香港，二零二二年十一月三十日

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 September 2022
截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
REVENUE	4	137,316	412,700
Cost of sales		(158,361)	(394,624)
GROSS (LOSS)/PROFIT		(21,045)	18,076
Other income	5	5,345	2,193
Administrative and other operating expenses		(15,578)	(18,303)
Provision for expected credit loss ("ECL") on trade receivables, other receivables and contract assets		(10,335)	(2,000)
LOSS FROM OPERATIONS		(41,613)	(34)
Finance costs	6	(4,580)	(4,877)
LOSS BEFORE TAX		(46,193)	(4,911)
Income tax expense	7	-	-
LOSS AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY	8	(46,193)	(4,911)
		HK\$ 港元	HK\$ 港元
LOSS PER SHARE			
- Basic	10(a)	(11.5) cents 仙	(1.2) cents 仙
- Diluted	10(b)	N/A 不適用	N/A 不適用

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2022
於二零二二年九月三十日

			30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核)
		Note 附註	HK\$'000 千港元	HK\$'000 千港元
NON-CURRENT ASSETS 非流動資產				
Property, plant and equipment	物業、機器及設備	11	38,322	41,282
Deposit and prepayment for life insurance policies	人壽保險保單的按金及預付款項		19,283	19,163
Right-of-use assets	使用權資產	12	9,430	11,451
			67,035	71,896
CURRENT ASSETS 流動資產				
Inventories	存貨		19,712	20,364
Trade receivables	貿易應收款項	13	25,017	94,672
Contract assets	合約資產		276,303	283,789
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		38,546	61,016
Pledged bank deposits	已抵押銀行存款		67,181	68,385
Bank and cash balances	銀行及現金結餘		61,274	57,898
			488,033	586,124
CURRENT LIABILITIES 流動負債				
Trade and retention payables	貿易應付款項及應付保固金	14	177,554	240,570
Contract liabilities	合約負債		24,927	-
Accruals and other payables	應計費用及其他應付款項	15	62,074	60,560
Lease liabilities	租賃負債		4,957	7,441
Bank borrowings, secured	銀行借款，有抵押		162,820	181,027
Other borrowing, unsecured	其他借款，無抵押	16	28,762	-
			461,094	489,598
NET CURRENT ASSETS 流動資產淨值			26,939	96,526
TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債			93,974	168,422

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 30 September 2022
 於二零二二年九月三十日

		Note	30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
		附註		
NON-CURRENT LIABILITIES				
Lease liabilities	非流動負債 租賃負債		-	387
Other borrowing, unsecured	其他借款，無抵押	16	65,026	92,894
			65,026	93,281
NET ASSETS			28,948	75,141
CAPITAL AND RESERVES				
Share capital	資本及儲備 股本	17	4,000	4,000
Reserves	儲備		24,948	71,141
TOTAL EQUITY			28,948	75,141

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔			
		Share capital 股本 HK\$'000 千港元 (Note 17) (附註17)	Share premium 股份溢價 HK\$'000 千港元	Retained profits 保留盈利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
As at 31 March 2021 (audited)	於二零二一年三月三十一日 (經審核)	4,000	84,403	5,084	93,487
Total comprehensive income and changes in equity for the period (unaudited)	期內全面收益總額及權益變動 (未經審核)	-	-	(4,911)	(4,911)
As at 30 September 2021 (unaudited)	於二零二一年九月三十日 (未經審核)	4,000	84,403	173	88,576
As at 31 March 2022 (audited)	於二零二二年三月三十一日 (經審核)	4,000	84,403	(13,262)	75,141
Total comprehensive income and changes in equity for the period (unaudited)	期內全面收益總額及權益變動 (未經審核)	-	-	(46,193)	(46,193)
As at 30 September 2022 (unaudited)	於二零二二年九月三十日 (未經審核)	4,000	84,403	(59,455)	28,948

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
NET CASH GENERATED FROM OPERATING ACTIVITIES	經營活動所得現金淨額	23,055	8,134
Interest received	已收利息	201	205
Purchases of property, plant and equipment	購買物業、機器及設備	(6)	(950)
Decrease/(increase) in pledged bank deposits	已抵押銀行存款減少/(增加)	1,204	(7,009)
Payment for a life insurance policy	人壽保險保單付款	-	(9,455)
NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES	投資活動所得/(所用)現金淨額	1,399	(17,209)
Bank borrowings raised	已籌銀行借款	106,879	217,000
Repayment of bank borrowings	償還銀行借款	(122,726)	(160,327)
Capital element of lease rentals paid	已付租賃租金之資本部分	(2,871)	(3,165)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	融資活動(所用)/所得現金淨額	(18,718)	53,508
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額	5,736	44,433
Cash and cash equivalents at beginning of period	期初現金及現金等價物	55,538	(6,789)
Cash and cash equivalents at end of period	期末現金及現金等價物	61,274	37,644
ANALYSIS OF CASH AND CASH EQUIVALENTS	現金及現金等價物分析		
Bank and cash balances	銀行及現金結餘	61,274	39,059
Bank overdrafts	銀行透支	-	(1,415)
		61,274	37,644

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands with limited liability on 23 July 2015 under the Companies Act of the Cayman Islands. The address of its registered office is at Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands. The address of its principal place of business is Unit 01, 82/F International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 18 March 2016.

The Company is an investment holding company. The Group is principally engaged in the provision of foundation services and leasing of machinery in Hong Kong and trading of electronic devices in the PRC.

2. BASIS OF PREPARATION

These condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as with the applicable disclosure requirements of Appendix 16 to the Listing Rules. The condensed consolidated interim financial statements are unaudited but have been reviewed by the Audit Committee of the Company.

1. 一般資料

本公司於二零一五年七月二十三日根據開曼群島公司法在開曼群島註冊成立為有限公司。其註冊辦事處地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands。其主要營業地點位於香港九龍柯士甸道西1號環球貿易廣場82樓01室。本公司股份自二零一六年三月十八日起於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一家投資控股公司。本集團主要業務為在香港提供地基服務及機械租賃及在中國從事電子設備貿易。

2. 編製基準

該等簡明綜合中期財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第三十四號「中期財務報告」及上市規則附錄十六所載之適用披露規定編製。本簡明綜合中期財務報表未經審核,但已由本公司審核委員會審閱。

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

2. BASIS OF PREPARATION (Continued)

The accounting policies and methods of computation used in the condensed consolidated interim financial statements for the six months ended 30 September 2022 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2022, except for the accounting policy changes that are expected to be reflected in the 2022/23 annual financial statements.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements and thereby should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2022 which have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

2. 編製基準 (續)

截至二零二二年九月三十日止六個月之簡明綜合中期財務報表所使用之會計政策及計算方式，與編製本集團截至二零二二年三月三十一日止年度之年度財務報表所採用者一致，惟預期將於二零二二／二三年年度財務報表內反映的會計政策變動則除外。

本簡明綜合中期財務報表並未包括年度財務報表所需之所有資料及披露，因此應與本集團截至二零二二年三月三十一日止年度之年度財務報表一併閱讀，而該年度財務報表乃根據香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）編製。

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

2. BASIS OF PREPARATION (Continued)
Application of amendments to HKFRSs

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

Amendments to HKFRS 3	Reference to Conceptual Framework
Amendments to HKAS 16	Property, plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018 – 2020 cycle

The application of the new and amendments to HKFRSs in the current period has had no material impact on the Group's condensed consolidated financial statements for the six months ended 30 September 2022.

2. 編製基準 (續)
應用香港財務報告準則修訂本

於本會計期間，本集團已於本中期財務報告應用以下香港會計師公會頒佈的香港財務報告準則修訂本：

香港財務報告準則第3號 (修訂本)	概念框架之提述
香港會計準則第16號 (修訂本)	物業、廠房及設備：擬定用途前之所得款項
香港會計準則第37號 (修訂本)	虧損性合約—履行合約之成本
香港財務報告準則 (修訂本)	香港財務報告準則二零一八年至二零二零年週期之年度改進

於本期間應用新訂及經修訂香港財務報告準則對本集團截至二零二二年九月三十日止六個月的簡明綜合財務報表並無重大影響。

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

3. SEGMENT INFORMATION

Operating segment information

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

The directors consider that the Group manages its businesses by divisions, which are organised into business units based on their services provided, and has identified “Foundation – provision of foundation services” as the reportable operating segment.

In addition to the above segment, the Group has other operating segments which mainly include leasing of machinery and trading of electronic devices. These operating segments individually do not meet any of the quantitative thresholds of determining reportable segments. Accordingly, these operating segments are grouped as “Others”.

3. 分類資料

營運分類資料

本集團按主要經營決策者定期審閱有關本集團組成的內部報告釐定其運營分類，以向分類分配資源及評估其表現。

董事認為，本集團按分類管理其業務，並按其提供的服務組成業務單位，及將「地基－提供地基服務」識別為須予呈報營運分類。

除上述分類之外，本集團設有其他營運分類，主要包括機械租賃及電子設備貿易。該等營運分類各自並未達到釐定須予呈報分類的任何量化最低要求。因此，該等營運分類歸類為「其他」。

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

3. SEGMENT INFORMATION (Continued)
Operating segment information
(Continued)

The reportable segments are identified in a manner consistent with the way in which information is reported internally to the Group's senior executive management for the purposes of resource allocation and performance assessment.

3. 分類資料 (續)
營運分類資料 (續)

須予呈報分類之劃分與向本集團高級行政管理人員提供內部報告資料(以作資源分配及評估表現用途)之方法一致。

		Foundation 地基		Others 其他		Total 合計	
		Six months ended 30 September 截至九月三十日止六個月		Six months ended 30 September 截至九月三十日止六個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Reportable segment revenue	須予呈報分類收益	137,316	376,098	-	36,602	137,316	412,700
Reportable segment results	須予呈報分類業績	(30,673)	12,196	(430)	(345)	(31,103)	11,851
Unallocated corporate income	未分配企業收入					2,087	1,761
Central administrative expenses and Directors' remuneration	中央行政開支及董事薪酬					(17,177)	(18,523)
Loss before tax	除稅前虧損					(46,193)	(4,911)

All of the segment revenue reported above is from external customers.

上述所呈報之所有分類收益均來自外部客戶。

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

3. SEGMENT INFORMATION (Continued)
Operating segment information
(Continued)

Segment results represent loss attributable to the segment without allocation of corporate income, central administrative expenses and directors' remuneration.

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating segments:

3. 分類資料(續)
營運分類資料(續)

分類業績為未分配企業收入、中央行政開支及董事薪酬前之分類應佔虧損。

分類資產及負債

以下載列本集團按營運分類劃分之資產及負債分析：

		30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
SEGMENT ASSETS	分類資產		
Foundation	地基	463,052	563,890
Others	其他	69,653	71,918
Total segment assets	分類資產合計	532,705	635,808
Unallocated assets	未分配資產	22,363	22,212
Consolidated assets	綜合資產	555,068	658,020
SEGMENT LIABILITIES	分類負債		
Foundation	地基	360,648	441,623
Others	其他	41	5,732
Total segment liabilities	分類負債合計	360,689	447,355
Unallocated liabilities	未分配負債	165,431	135,524
Consolidated liabilities	綜合負債	526,120	582,879

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

3. SEGMENT INFORMATION (Continued)
Segment assets and liabilities
(Continued)

For the purposes of monitoring segment performance and allocating resources to segment:

- (i) All assets are allocated to reportable segments other than the unallocated assets; and
- (ii) All liabilities are allocated to reportable segments other than those unallocated liabilities which are centrally managed by the Group's management.

4. REVENUE

An analysis of the Group's revenue is as follows:

3. 分類資料(續)
分類資產及負債(續)

為監控分類表現及向分類分配資源：

- (i) 除未分配資產外，所有資產均被分配至須予呈報分類；及
- (ii) 除由本集團管理層統一管理之未分配負債外，所有負債均被分配至須予呈報分類。

4. 收益

本集團收益分析如下：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Provision of foundation services	提供地基服務	137,316	376,098
Trading of electronic devices	電子設備貿易	-	36,602
		137,316	412,700

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 30 September 2022
 截至二零二二年九月三十日止六個月

5. OTHER INCOME

5. 其他收入

		Six months ended 30 September	
		截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Government grant income (note)	政府補助收入(附註)	2,152	-
Interest income	利息收入	457	205
Imputed interest income on other borrowing (note 16)	其他借款的推算 利息收入(附註16)	2,087	1,761
Sundry income	雜項收入	649	227
		5,345	2,193

The amount represents the receipts from Employment Support Scheme provided by the Hong Kong government under which the conditions of the government grant were fulfilled.

該款項指收取自香港政府所提供「保就業」計劃的款項，其項下政府補助的條件已達致。

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 September	
		截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Interest on bank borrowings	銀行借款利息	2,905	2,175
Interest on lease liabilities	租賃負債利息	278	333
Imputed interest expenses on other borrowing(note 16)	其他借款的推算 利息開支(附註16)	2,981	2,981
		6,164	5,489
Less: Amount attributable to contract works	減：合約工程 應佔金額	(1,584)	(612)
		4,580	4,877

For the six months ended 30 September 2022
截至二零二二年九月三十日止六個月

7. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is required since the Group has no assessable profits for the six months ended 30 September 2022 (six months ended 30 September 2021: Nil).

7. 所得稅開支

由於本集團於截至二零二二年九月三十日止六個月並無應課稅溢利，故毋須就香港利得稅計提撥備（截至二零二一年九月三十日止六個月：無）。

8. LOSS FOR THE PERIOD

The Group's loss for the period is stated after charging the followings:

8. 期內虧損

本集團期內虧損已扣除下列各項：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Costs of construction materials	建築材料成本	(a) 39,059	122,176
Costs of inventories sold	已出售存貨成本	(a) -	36,508
Depreciation charge	折舊費用		
- own property, plant and equipment	- 自有物業、機器及設備	2,966	2,997
- right-of-use assets	- 使用權資產	2,021	2,449
		(b) 4,987	5,246
Employee benefits expense (including Directors' remuneration):	僱員福利開支 (包括董事酬金)：		
- Salaries, bonuses and allowances	- 薪金、花紅及津貼	25,914	35,310
- Retirement benefits scheme contributions	- 退休福利計劃供款	829	1,092
		(c) 26,743	36,402
Lease payments not included in the measurement of lease liabilities	並無計入租賃負債計量的租賃付款	(d) 5,523	4,965

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

8. LOSS FOR THE PERIOD (Continued)

Notes:

- (a) The amounts were included in cost of sales.
- (b) The amounts included in cost of sales for the six months ended 30 September 2022 and 2021 amounted to approximately HK\$3,859,000 and approximately HK\$4,221,000 respectively.
- (c) The amounts included in cost of sales for the six months ended 30 September 2022 and 2021 amounted to approximately HK\$15,962,000 and approximately HK\$26,468,000 respectively.
- (d) The amounts included in cost of sales for the six months ended 30 September 2022 and 2021 amounted to approximately HK\$4,400,000 and approximately HK\$4,160,000 respectively.

9. DIVIDENDS

The Board does not recommend the payment of an interim dividend to the shareholders for the six months ended 30 September 2022.

8. 期內虧損(續)

附註：

- (a) 該金額已計入銷售成本。
- (b) 該金額已計入截至二零二二年及二零二一年九月三十日止六個月的銷售成本，分別為約3,859,000港元及約4,221,000港元。
- (c) 該金額已計入截至二零二二年及二零二一年九月三十日止六個月的銷售成本，分別為約15,962,000港元及約26,468,000港元。
- (d) 該金額已計入截至二零二二年及二零二一年九月三十日止六個月的銷售成本，分別為約4,400,000港元及約4,160,000港元。

9. 股息

董事會不建議向股東派付截至二零二二年九月三十日止六個月的中期股息。

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截至二零二二年九月三十日止六個月

10. LOSS PER SHARE

(a) **Basic loss per share**

The calculation of the basic loss per share is based on the following:

10. 每股虧損

(a) **每股基本虧損**

每股基本虧損乃按以下方式計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Loss	虧損		
Loss for the purpose of calculating basic loss per share	計算每股基本虧損之虧損	(46,193)	(4,911)
		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) '000 千股	2021 二零二一年 (Unaudited) (未經審核) '000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	計算每股基本虧損之普通股加權平均數	400,000	400,000

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10. LOSS PER SHARE (Continued)

(b) Diluted loss per share

No diluted loss per share is presented as the Company did not have any dilutive potential ordinary shares during the six months ended 30 September 2022 and 2021.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired property, plant and equipment of approximately HK\$6,000 (six months ended 30 September 2021: approximately HK\$950,000).

12. RIGHT-OF-USE ASSETS

The Group leases various offices, plants and machineries and motor vehicles for its operations. Lease contracts are entered into for fixed term of 1 year to 5 years.

During the six months ended 30 September 2022, the Group did not recognise any addition to right-of-use assets (six months ended 30 September 2021: Nil).

10. 每股虧損(續)

(b) 每股攤薄虧損

由於本公司於截至二零二二年及二零二一年九月三十日止六個月並無任何潛在攤薄普通股，故並無呈列每股攤薄虧損。

11. 物業、機器及設備

截至二零二二年九月三十日止六個月，本集團收購物業、機器及設備約6,000港元(截至二零二一年九月三十日止六個月：約950,000港元)。

12. 使用權資產

本集團就其經營租賃若干辦公室、廠房及機械以及汽車。租賃合約按固定年期1年至5年訂立。

截至二零二二年九月三十日止六個月，本集團概無確認任何使用權資產增加(截至二零二一年九月三十日止六個月：無)。

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截至二零二二年九月三十日止六個月

13. TRADE RECEIVABLES

13. 貿易應收款項

		30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	貿易應收款項	25,725	95,089
Less: Allowance for doubtful debts under expected credit loss	減：預期信貸虧 損項下的 呆賬撥備	(618)	(417)
		25,107	94,672

The ageing analysis of trade receivables,
based on the progress payment, is as
follows:

貿易應收款項按進度付款的賬齡分
析如下：

		30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0至30日	19,229	89,315
31 to 60 days	31日至60日	-	-
Over 90 days	超過90日	5,788	5,357
		25,107	94,672

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14. TRADE AND RETENTION PAYABLES 14. 貿易應付款項及應付保固金

			30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
	Note 附註			
Trade payables	(a)	貿易應付款項	136,260	200,237
Retention payables	(b)	應付保固金	41,294	40,333
			177,554	240,570

Notes:

- (a) The ageing analysis of trade payables, based on the date of receipt of goods/services, is as follows:

附註：

- (a) 貿易應付款項按收取貨物／服務日期的賬齡分析如下：

			30 September 2022 二零二二年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0至30日		62,579	107,798
31 to 60 days	31日至60日		8,793	31,286
61 to 90 days	61日至90日		5,700	46,531
Over 90 days	90日以上		59,188	14,622
			136,260	200,237

As at 30 September 2022, the Group's trade payables of approximately HK\$1,697,000 (31 March 2022: approximately HK\$1,192,000) are guaranteed by a director of a Group's subsidiary.

於二零二二年九月三十日，本集團的貿易應付款項約1,697,000港元（二零二二年三月三十一日：約1,192,000港元）由本集團附屬公司一名董事擔保。

- (b) As at 30 September 2022, the Group's retention payables expected to be due after more than twelve months was approximately HK\$7,624,000 (31 March 2022: approximately HK\$12,476,000).

- (b) 於二零二二年九月三十日，預計將於逾十二個月後到期的本集團應付保固金約7,624,000港元（二零二二年三月三十一日：約12,476,000港元）。

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15. ACCRUALS AND OTHER PAYABLES

As at 30 September 2022, the Group's accruals and other payables of approximately HK\$62,025,000 (31 March 2022: HK\$34,490,000) represent amount due to a director of a Group's subsidiary. The amount due is unsecured, interest-free and repayable on demand.

16. OTHER BORROWING, UNSECURED

Pursuant to the terms of the sales and purchase agreement entered between New Grace Gain Limited ("New Grace Gain") and Blessing Well Enterprise Limited (the current controlling shareholder of the Company) ("Blessing Well") on 27 April 2018, New Grace Gain provided an unsecured, interest-free loan of HK\$100,000,000 to the Company on 25 May 2018 for a term of 30 months (the "Unsecured Loan"). New Grace Gain shall not be entitled to demand early repayment and the Company has no right to make early repayment of the Unsecured Loan.

Up to 31 March 2022, New Grace Gain and the Company have entered into 5 supplemental agreements ("Agreements") to extend the repayment period of the Unsecured Loan for a total 30 months, i.e. the repayment term of 30 months has been extended to 60 months.

15. 應計費用及其他應付款項

於二零二二年九月三十日，本集團應計費用及其他應付款項約62,025,000港元(二零二二年三月三十一日：34,490,000港元)指應付本集團附屬公司董事款項。該應付款項為無抵押、免息及按要求償還。

16. 其他借款，無抵押

根據New Grace Gain Limited(「New Grace Gain」)與本公司現時之控股股東福信企業有限公司(「福信」)於二零一八年四月二十七日訂立之買賣協議之條款，New Grace Gain於二零一八年五月二十五日向本公司提供100,000,000港元之30個月無抵押免息貸款(「無抵押貸款」)。New Grace Gain無權要求提前還款及本公司無權提前償還無抵押貸款。

直至二零二二年三月三十一日，New Grace Gain與本公司訂立五份補充協議(「該等協議」)，將無抵押貸款的還款期延長合共30個月，即30個月的還款期限已延長至60個月。

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16. OTHER BORROWING, UNSECURED
(Continued)

During the period ended 30 September 2022, New Grace Gain and the Company have further entered into a sixth supplemental agreement (“Agreement 6”) to further extend the repayment period for part of the Unsecured Loan of HK\$70,000,000 for 6 months, i.e. the repayment term of 60 months has been extended to 66 months. The remaining Unsecured Loan of HK\$30,000,000 will be repaid in accordance with the repayment term set out in supplemental agreement 5.

Save as the extension of the repayment period under the Agreements and Agreement 6, other terms and conditions of the Unsecured Loan remain unchanged.

Borrowings were denominated in Hong Kong Dollars (“HK\$”) and interests on bank borrowings were mainly charged at floating rates. The Group currently does not have any interest rate hedging policy while the Group pays vigilant attention to and monitors interest rate risks continuously and cautiously.

As at 30 September 2022, the carrying amount of the Unsecured Loan was approximately HK\$93,788,000 (31 March 2022: approximately HK\$92,894,000).

16. 其他借款，無抵押（續）

於截至二零二二年九月三十日止期間，New Grace Gain進一步與本公司訂立第六份補充協議（「協議6」），將部分無抵押貸款70,000,000港元的還款期進一步延長6個月，即60個月的還款期限已延長至66個月。餘下無抵押貸款30,000,000港元將根據補充協議5所載的還款期限償還。

除根據該等協議及協議6延長償還期限外，無抵押貸款的其他條款及條件均維持不變。

借款以港元（「港元」）計值，而銀行借款主要以浮動利率計息。本集團目前並無任何利率對沖政策，而本集團會密切留意及持續謹慎地監察利率風險。

於二零二二年九月三十日，無抵押貸款的賬面值約為93,788,000港元（二零二二年三月三十一日：約92,894,000港元）。

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17. SHARE CAPITAL

17. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
<i>Authorised:</i>	法定：		
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股		
As at 31 March 2022, 1 April 2022 and 30 September 2022	於二零二二年三月三十一日、 二零二二年四月一日及 二零二二年九月三十日	10,000,000	100,000
<i>Issued and fully paid:</i>	已發行及繳足：		
Ordinary shares of HK\$0.01 each	每股面值0.01港元之 普通股		
As at 31 March 2022, 1 April 2022 and 30 September 2022	於二零二二年三月三十一日、 二零二二年四月一日及 二零二二年九月三十日	400,000	4,000

18. PERFORMANCE BONDS

18. 履約保證金

(a) At the end of the reporting period, the Group has provided guarantees to an insurance company as follows:

(a) 於報告期末，本集團已向一家保險公司提供如下擔保：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元
Guarantees on performance bonds for construction contracts	為建築合約履約 保證金提供擔保	83,248	83,248

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18. PERFORMANCE BONDS (Continued)

As at 30 September 2022, the securities for the Group's performance bonds for construction contracts are as follows:

- (i) As at 30 September 2022, the guarantees on performance bonds amounting to approximately HK\$77,336,000 (31 March 2022: HK\$77,336,000) are secured by (i) the Group's other receivables of HK\$35,642,000 (2022: HK\$48,216,000); (ii) a personal guarantee executed by a director of a subsidiary of the Company; and (iii) corporate guarantees executed by the Company and a subsidiary of the Company, respectively.
- (ii) As at 30 September 2022, the guarantees a performance bond amounting to approximately HK\$5,912,000 (31 March 2022: HK\$5,912,000) is secured by (i) the Group's pledged bank deposits of approximately HK\$6,000,000 (31 March 2022: HK\$48,216,000); (ii) a personal guarantee executed by a director of a subsidiary of the Company; and (iii) the corporate guarantee executed by the Company, respectively.

18. 履約保證金(續)

於二零二二年九月三十日，本集團的建築合約履約保證金之抵押如下：

- (i) 於二零二二年九月三十日，履約保證金約77,336,000港元(二零二二年三月三十一日：77,336,000港元)分別由(i)本集團其他應收款項35,642,000港元(二零二二年：48,216,000港元)；(ii)本公司附屬公司董事簽署的個人擔保；及(iii)本公司及本公司附屬公司簽署的公司擔保作抵押。
- (ii) 於二零二二年九月三十日，履約保證金約5,912,000港元(二零二二年三月三十一日：5,912,000港元)分別由(i)本集團已抵押銀行存款約6,000,000港元(二零二二年三月三十一日：48,216,000港元)；(ii)本公司附屬公司董事簽署的個人擔保；及(iii)本公司簽署的公司擔保作抵押。

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19. CONTINGENT LIABILITIES

- (a) In May 2015, a subcontractor claimed against the Group for certain construction works (the “Dispute”). The total amount of claim made by the subcontractor is approximately HK\$20,329,000 and the Group had made a security deposit into court in November 2020.

Pursuant to the deed of indemnity executed by the then controlling and substantial shareholder of the Company, New Grace Gain and its ultimate beneficial owners, Mr. Yeung Sau Ming, Boris, Mr. Lau Tai Wah, Gilbert and Mr. Yue Suen Leung, in favour of the Company, each of them has irrevocably and unconditionally, jointly and severally, agreed to indemnify the Group against, among others, all loss and damages arising from the Dispute.

In September 2021, the Group settled the Dispute by releasing the court security deposit so deposited into the court to the subcontractor. Such payment has been reimbursed and borne by New Grace Gain pursuant to the deed of indemnity as mentioned above.

19. 或然負債

- (a) 於二零一五年五月，一名分包商就若干建築工程向本集團提出索償（「糾紛」）。該分包商的索償總額約為20,329,000港元，而本集團於二零二零年十一月向法院作出保證金。

根據本公司當時控股股東及主要股東New Grace Gain及其最終實益擁有人楊秀明先生、劉泰華先生及余孫良先生以本公司為受益人而簽立的彌償保證契據，彼等各自已不可撤銷及無條件地共同及各別同意，就（其中包括）因糾紛而產生的一切損失及損害賠償向本集團作出彌償。

於二零二一年九月，本集團通過向分包商發放存於法院的保證金而就糾紛達成和解。有關付款已根據上述的彌償保證契據由New Grace Gain彌償及承擔。

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截至二零二二年九月三十日止六個月

19. CONTINGENT LIABILITIES (Continued)

(b) In the ordinary course of the Group's construction business, the Group has been subject to a number of claims due to personal injuries suffered by employees of the Group or of the Group's subcontractors in accidents arising out of and in the course of their employment. At the end of the reporting period, the directors are of the opinion that such claims are well covered by insurance and would not result in any material adverse impact on the financial position or results and operations of the Group.

20. COMMITMENTS

As at 30 September 2022, the Group did not have any significant capital commitments (31 March 2022: Nil).

19. 或然負債 (續)

(b) 在本集團的一般建築業務過程中，本集團一直因本集團或本集團分包商的僱員因受僱所引致及在受僱期間發生的意外造成人身傷害而面臨多項索賠。於報告期末，董事認為該等索賠屬於保險的承保範圍，不會對本集團的財務狀況或業績及營運構成任何重大不利影響。

20. 承擔

於二零二二年九月三十日，本集團並無任何重大資本承擔（二零二二年三月三十一日：無）。

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21. RELATED PARTY TRANSACTIONS

- (a) In addition to those related party transactions and balances disclosed elsewhere to the condensed consolidated interim financial statements, the Group had the following material transaction with its related party during the period:

21. 關聯方交易

- (a) 除簡明綜合中期財務報表其他地方披露的關聯方交易及結餘外，本集團於期內曾與其關聯方進行以下重大交易：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Rental expenses charged by a related company (note i)	一家關聯公司收取的租金開支(附註i)	823	733
Salary paid to a related party (note ii)	支付予關聯方的薪金(附註ii)	369	369

- (i) Mr. Yeung Sau Ming, Boris, a former director of the Company, who resigned on 13 August 2018 but still retained as a director of the subsidiaries of the Group up to 30 September 2022, was beneficially interested in the related company.
- (ii) Mr. Yeung Sau Ming, a director of certain subsidiaries of the Group, whose spouse received the salary during the six months ended 30 September 2021 and 2022.

- (i) 本公司前董事楊秀明先生(已於二零一八年八月十三日辭任，但直至二零二二年九月三十日仍留任本集團附屬公司董事)於該關聯公司擁有實益權益。
- (ii) 本集團若干附屬公司董事楊秀明先生，其配偶於截至二零二一年及二零二二年九月三十日止六個月收取有關薪金。

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21. RELATED PARTY TRANSACTIONS
(Continued)

- (b) Compensation of key management personnel of the Group:

21. 關聯方交易 (續)

- (b) 本集團主要管理人員薪酬：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 千港元
Short term employee benefits	短期僱員福利	3,140	3,093
Pension scheme contributions	退休計劃供款	19	19
Total compensation paid to key management personnel	向主要管理人員支付的薪酬總額	3,159	3,112

22. EVENTS AFTER THE REPORTING PERIOD

There was no material event occurred for the Group after the reporting period.

22. 報告期後事項

本集團並無於報告期後發生重大事項。



K. H. GROUP HOLDINGS LIMITED
劍虹集團控股有限公司