

# Yuk Wing Group Holdings Limited

## 煜榮集團控股有限公司

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

Stock Code 股份代號 : 1536

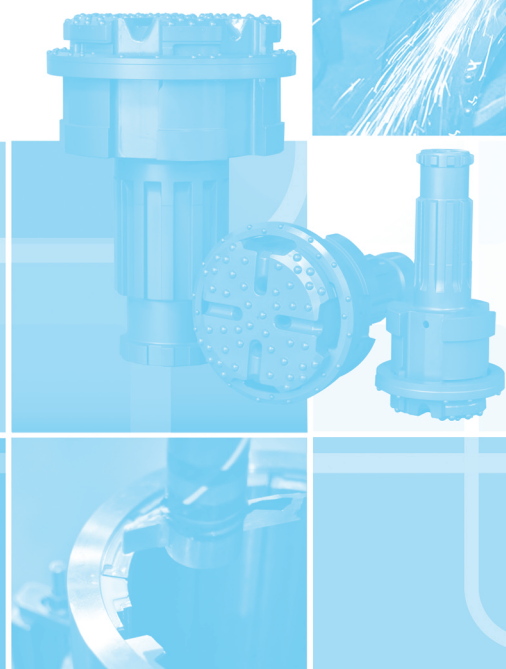


# 2022/23

INTERIM REPORT 中期報告

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# CORPORATE INFORMATION

## 公司資料

### COMPANY DIRECTORS

#### Executive Directors

Mr. Chui Kwong Kau  
Ms. Li Kai Lai Miranda

#### Independent Non-executive Directors

Ms. Lam Hoi Yu Nicki  
Mr. Lau Leong Yuen  
Mr. Yiu To Wa

### AUDIT AND COMPLIANCE COMMITTEE

Mr. Yiu To Wa (*Chairman*)  
Mr. Lau Leong Yuen  
Ms. Lam Hoi Yu Nicki

### REMUNERATION COMMITTEE

Ms. Lam Hoi Yu Nicki (*Chairman*)  
Mr. Lau Leong Yuen  
Mr. Yiu To Wa

### NOMINATION COMMITTEE

Mr. Lau Leong Yuen (*Chairman*)  
Ms. Lam Hoi Yu Nicki  
Mr. Yiu To Wa

### COMPANY SECRETARY

Ms. Choi Yee Man

### AUDITOR

Baker Tilly Hong Kong Limited  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
2nd Floor, Foyer, 625 King's Road  
North Point, Hong Kong

### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
DBS Bank (Hong Kong) Limited  
Guangdong Shunde Rural Commercial Bank Company Limited

### 公司董事

#### 執行董事

崔光球先生  
李嘉麗女士

#### 獨立非執行董事

林凱如女士  
劉量源先生  
姚道華先生

### 審核及合規委員會

姚道華先生 (*主席*)  
劉量源先生  
林凱如女士

### 薪酬委員會

林凱如女士 (*主席*)  
劉量源先生  
姚道華先生

### 提名委員會

劉量源先生 (*主席*)  
林凱如女士  
姚道華先生

### 公司秘書

蔡綺雯女士

### 核數師

天職香港會計師事務所有限公司  
執業會計師  
註冊公眾利益實體核數師  
香港北角  
英皇道625號2樓

### 主要往來銀行

中國銀行(香港)有限公司  
星展銀行(香港)有限公司  
廣東順德農村商業銀行股份有限公司

# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit B, 13/F.  
Eton Building  
288 Des Voeux Road Central  
Hong Kong

### CAYMAN SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### STOCK CODE

01536

### COMPANY WEBSITE

[www.yukwing.com](http://www.yukwing.com)

### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

### 香港主要營業地點

香港  
德輔道中 288 號  
易通商業大廈  
13 樓 B 室

### 開曼群島股份過戶登記處

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

### 香港證券登記處

卓佳證券登記有限公司  
香港  
夏慤道 16 號  
遠東金融中心 17 樓

### 股份代號

01536

### 公司網址

[www.yukwing.com](http://www.yukwing.com)

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表審閱報告



### TO THE BOARD OF DIRECTORS OF YUK WING GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

致煜榮集團控股有限公司董事會

(於開曼群島註冊成立的有限公司)

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of Yuk Wing Group Holdings Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) set out on page 6 to 26, which comprise the condensed consolidated statement of financial position as at 30 September 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 緒言

本行已審閱第6至26頁所載煜榮集團控股有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的簡明綜合財務報表，當中包括於二零二二年九月三十日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及其他解釋附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按照其相關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)編製。貴公司董事須負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。本行責任是根據協定的委聘條款按照本行的審閱就該等簡明綜合財務報表發表結論，並僅向閣下全體報告，除此之外本報告不作其他用途。本行不會就本報告的內容向任何其他人士負上或承擔任何責任。

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### 審閱範圍

本行已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。該等簡明綜合財務報表的審閱包括主要向負責財務及會計事宜的人員作出查詢，並應用分析及其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令本行保證本行知悉可能在審核中發現的所有重大事項。因此，本行不會發表審核意見。

# REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表審閱報告

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

### 結論

按照本行的審閱，本行並無注意到任何事項可引致本行相信該等簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

#### **Baker Tilly Hong Kong Limited**

*Certified Public Accountants*

Hong Kong, 23 November 2022

Chan Kwan Ho, Edmond

Practising Certificate Number P02092

天職香港會計師事務所有限公司

執業會計師

香港，二零二二年十一月二十三日

陳鈞浩

執照號碼 P02092

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
<b>Revenue</b>	<b>收益</b>	3	<b>88,409</b>
Cost of sales	銷售成本		(64,171)
<b>Gross profit</b>	<b>毛利</b>		<b>24,238</b>
Other income	其他收入		3,006
Impairment losses on trade receivables under expected credit loss model, net	預期信貸虧損模式下貿易應收款項減值虧損淨額		(973)
Other gains and losses	其他收益及虧損	4	(3,615)
Selling and distribution expenses	銷售及分銷開支		(5,504)
Administrative expenses	行政開支		(17,023)
Finance costs	融資成本	5	(679)
<b>Loss before tax</b>	<b>除稅前虧損</b>	6	<b>(550)</b>
Income tax credit/(expense)	所得稅抵免/(開支)	7	3,525
<b>Profit/(loss) for the period</b>	<b>期內溢利/(虧損)</b>		<b>2,975</b>
<b>Other comprehensive (expense)/ income for the period:</b>	<b>期內其他全面(開支)/收益:</b>		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>		
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額		(8,432)
<b>Total comprehensive expense for the period</b>	<b>期內全面總開支</b>		<b>(5,457)</b>

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
<b>Profit/(loss) for the period attributable to:</b>	以下人士應佔期內溢利／(虧損)：		
Owners of the Company	本公司擁有人	2,368	594
Non-controlling interests	非控制權益	607	(1,254)
		<b>2,975</b>	(660)
<b>Total comprehensive (expense)/income for the period attributable to:</b>	以下人士應佔期內全面總(開支)／收益：		
Owners of the Company	本公司擁有人	(3,148)	390
Non-controlling interests	非控制權益	(2,309)	(916)
		<b>(5,457)</b>	(526)
Earnings per share, basic (HK cents)	每股基本盈利(港仙)	9	0.62
			0.16

The accompanying notes form part of the condensed consolidated financial statements.

隨附附註構成簡明綜合財務報表的一部分。



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 September 2022 於二零二二年九月三十日

		Notes 附註	At 30 September 2022 於二零二二年 九月三十日 HK\$'000 (Unaudited) (未經審核)	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	5,822	6,711
Right-of-use assets	使用權資產	10	10,534	11,587
Deposits placed at an insurance company	存於保險公司之存款		4,835	4,788
Deferred tax assets	遞延稅項資產		2,968	2,416
			<b>24,159</b>	25,502
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		72,438	55,740
Trade and other receivables	貿易及其他應收款項	11	62,284	59,971
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		20,209	25,034
Tax recoverable	可收回稅項		372	1,900
Bank balances and cash	銀行結餘及現金		78,572	64,649
			<b>233,875</b>	207,294
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	12	15,022	8,953
Contract liabilities	合約負債		15,914	487
Lease liabilities	租賃負債		2,042	2,001
Tax payable	應繳稅項		294	4,009
Bank and other borrowings	銀行及其他借貸	13	33,870	20,000
			<b>67,142</b>	35,450
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>166,733</b>	171,844
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>190,892</b>	197,346

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 September 2022 於二零二二年九月三十日

		Note	At 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		160	126
Lease liabilities	租賃負債		9,884	10,915
			<b>10,044</b>	11,041
			<b>180,848</b>	186,305
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	14	38,000	38,000
Reserves	儲備		108,182	111,330
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>146,182</b>	149,330
Non-controlling interests	非控制權益		34,666	36,975
			<b>180,848</b>	186,305

The accompanying notes form part of the condensed consolidated financial statements.

隨附附註構成簡明綜合財務報表的一部分。

# 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	Share premium 股份溢價	Merger reserve 併購儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Other reserve 其他儲備	Retained profits 保留溢利	Sub-total 小計	Non-controlling interests 非控制權益	Total equity 總權益
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note i) (附註i)	HK\$'000 千港元 (note ii) (附註ii)	HK\$'000 千港元	HK\$'000 千港元 (note iii) (附註iii)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>As at 1 April 2021 (audited)</b>	於二零二一年四月一日 (經審核)	38,000	124,553	(67,096)	1,805	1,013	19	50,575	148,869	37,117	185,986
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	-	594	594	(1,254)	(660)
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額	-	-	-	-	(204)	-	-	(204)	338	134
Total comprehensive (expense)/income for the period	期內全面總(開支)/收益	-	-	-	-	(204)	-	594	390	(916)	(526)
Transfer	轉撥	-	-	-	103	-	-	(103)	-	-	-
<b>As at 30 September 2021 (unaudited)</b>	於二零二一年九月三十日 (未經審核)	38,000	124,553	(67,096)	1,908	809	19	51,066	149,259	36,201	185,460
<b>As at 1 April 2022 (audited)</b>	於二零二二年四月一日 (經審核)	38,000	124,553	(67,096)	2,194	1,928	19	49,732	149,330	36,975	186,305
Profit for the period	期內溢利	-	-	-	-	-	-	2,368	2,368	607	2,975
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額	-	-	-	-	(5,516)	-	-	(5,516)	(2,916)	(8,432)
Total comprehensive (expense)/income for the period	期內全面總(開支)/收益	-	-	-	-	(5,516)	-	2,368	(3,148)	(2,309)	(5,457)
Transfer	轉撥	-	-	-	517	-	-	(517)	-	-	-
<b>As at 30 September 2022 (unaudited)</b>	於二零二二年九月三十日 (未經審核)	38,000	124,553	(67,096)	2,711	(3,588)	19	51,583	146,182	34,666	180,848

# 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

Note i: Amount represents difference between the nominal value of the share capital issued by Hang Wing Holdings Limited, a wholly-owned subsidiary of the Company, for the acquisition of the entire equity interests and the amount of share capital in Top Mark Mechanical Equipment Limited, Tristate International Industrial Limited, Top Glory Construction Equipment Limited and Maxa RockDrills Limited.

附註 i: 該款項指本公司的全資附屬公司鏗榮控股有限公司為收購震東機械設備有限公司、聯亞國際實業有限公司、震東建築設備有限公司及 Maxa RockDrills Limited 全部股權而發行的股本面值與震東機械設備有限公司、聯亞國際實業有限公司、震東建築設備有限公司及 Maxa RockDrills Limited 的股本面值之差額。

Note ii: Amount represents statutory reserve of 佛山市順德區萊利達工程設備有限公司 (Norry Tech Engineering Equipment Limited) ("**Norry Tech**"), a subsidiary of the Company. According to the relevant laws in The People's Republic of China (the "**PRC**"), Norry Tech is required to transfer at least 10% of its net profit after taxation, as determined under the PRC accounting regulations, to a non-distributable reserve fund until the reserve balance reaches 50% of its registered capital. The transfer to this reserve must be made before the distribution of a dividend to owners. Such reserve fund can be used to offset the previous years' losses, if any, and is non-distributable other than upon liquidation.

附註 ii: 該款項指本公司附屬公司佛山市順德區萊利達工程設備有限公司(「**萊利達**」)的法定儲備。根據中華人民共和國(「**中國**」)相關法律，萊利達須將根據中國會計法規計算的除稅後純利最少10%轉撥至不可分派儲備基金，直至該儲備結餘達致註冊資本的50%，且須在向擁有人分派股息前轉撥。有關儲備基金可用於抵銷過往年度虧損(如有)，除清盤外，不可分派。

Note iii: Amount arising from acquisition of additional interests in subsidiaries in 2017.

附註 iii: 於二零一七年收購附屬公司額外權益產生的金額。

The accompanying notes form part of the condensed consolidated financial statements.

隨附附註構成簡明綜合財務報表的一部分。

# 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 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Operating activities</b>	<b>經營活動</b>		
Loss before tax	除稅前虧損	(550)	(470)
Adjusting items	調整項目	7,407	2,894
<b>Operating cash flows before movements in working capital</b>	<b>營運資金變動前經營現金流量</b>	<b>6,857</b>	2,424
(Increase)/decrease in inventories	存貨(增加)/減少	(16,287)	2,981
(Increase)/decrease in trade and other receivables	貿易及其他應收款項(增加)/減少	(3,075)	3,786
Other operating activities	其他經營活動	21,895	(8,499)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>9,390</b>	692
<b>Investing activities</b>	<b>投資活動</b>		
Interest received	已收利息	14	66
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	61	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(711)	(161)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(636)</b>	(95)
<b>Financing activities</b>	<b>融資活動</b>		
Bank borrowings raised	籌集銀行借貸	13,870	-
Repayment of lease liabilities	償還租賃負債	(990)	(838)
Interest on lease liabilities paid	已付租賃負債利息	(254)	(293)
Other interest paid	已付其他利息	-	(207)
<b>Net cash from/(used in) financing activities</b>	<b>融資活動所得/(所用)現金淨額</b>	<b>12,626</b>	(1,338)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>21,380</b>	(741)
<b>Cash and cash equivalents at beginning of the period</b>	<b>期初現金及現金等價物</b>	<b>64,649</b>	87,437
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動的影響</b>	<b>(7,457)</b>	33
<b>Cash and cash equivalents at end of the period, represented by bank balances and cash</b>	<b>期末現金及現金等價物，指銀行結餘及現金</b>	<b>78,572</b>	86,729

The accompanying notes form part of the condensed consolidated financial statements. 隨附附註構成簡明綜合財務報表的一部分。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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 AND BASIS OF PREPARATION

Yuk Wing Group Holdings Limited was incorporated and registered as an exempted company with limited liability in the Cayman Islands under the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2022.

#### Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2022 for the preparation of the Group’s condensed consolidated financial statements:

Amendment to HKAS 16	Property, Plant and Equipment — Proceeds Before Intended Use
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKFRS	Annual Improvements to HKFRSs 2018–2020

### 1. 一般資料及編製基準

煜榮集團控股有限公司根據開曼群島一九六一年第3號法例第22章公司法(以經綜合及修訂者為準)於開曼群島註冊成為獲豁免有限公司。本公司股份已於香港聯合交易所有限公司上市。

簡明綜合財務報表乃按香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」,以及香港聯合交易所有限公司證券上市規則附錄16之適用披露規定編製。

### 2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製。

除應用香港財務報告準則(「香港財務報告準則」)修訂本所產生的其他會計政策外,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所採納的會計政策及計算方法與本集團截至二零二二年三月三十一日止年度的年度財務報表所呈列者相同。

#### 應用香港財務報告準則修訂本

於本中期期間,本集團已首次採用由香港會計師公會頒佈且已於二零二二年四月一日或之後開始之年度期間強制生效之以下香港財務報告準則之修訂本,以編製本集團之簡明綜合財務報表:

香港會計準則第16號 (修訂本)	物業、廠房及設備 — 作擬定用途前的所得款項
香港會計準則第37號 (修訂本)	虧損合約 — 履行合約的成本
香港財務報告準則 第3號(修訂本)	對概念框架之提述
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

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### Application of amendments to HKFRSs (Continued)

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### 3. REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in (i) manufacturing and trading of down-the-hole ("DTH") rockdrilling tools; (ii) trading of piling and drilling machineries; and (iii) trading of rockdrilling equipment.

#### Disaggregation of revenue

An analysis of the Group's revenue from contracts with customers is as follows:

### 2. 主要會計政策(續)

#### 應用香港財務報告準則修訂本(續)

本中期期間應用香港財務報告準則之修訂本對本集團於本期間及過往期間之財務狀況及表現及／或載於該等簡明綜合財務報表之披露並無重大影響。

### 3. 收益及分部資料

本集團主要從事(i)製造及買賣潛孔(「潛孔」)鑿岩工具；(ii)買賣打樁機及鑽機；及(iii)買賣鑿岩設備。

#### 收益明細

本集團來自客戶合約的收益分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Recognised at a point in time:	於某一時間點確認：		
Manufacturing and trading of DTH rockdrilling tools	製造及買賣潛孔鑿岩工具	82,937	67,876
Trading of piling and drilling machineries	買賣打樁機及鑽機	1,005	4,440
Trading of rockdrilling equipment	買賣鑿岩設備	4,467	8,772
		<b>88,409</b>	81,088

#### Performance obligations for contracts with customers

All of the Group's revenue is recognised when the control of goods is transferred, being when the goods are delivered to the customer's specific location. A receivable is recognised by the Group when the goods are delivered to the customer's premises as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. The normal credit term is 0 to 90 days upon delivery. The customers have neither rights of return nor rights to defer or avoid payment for the goods once they are accepted by the customers upon receipt of goods. The contracts signed with the customers are short-term and fixed price contracts.

#### 客戶合約的履約責任

本集團所有收益均於貨品的控制權已轉移(即當貨品交付至客戶指定地點)時確認。當貨品交付至客戶處所時，本集團確認應收款項，原因是此代表收取代價之權利成為無條件的一個時間點，於款項到期前只須待時間過去。一般信貸期為交貨後0至90日。當客戶收到貨品並接受後，客戶並無權利退回貨品，或延遲或避免支付貨品款項。與客戶簽署的合約為短期及固定價格合約。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment revenue and results

Information reported to the executive directors of the Company, being the chief operating decision maker (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on the types of products sold. The Group’s operating segments are classified as (i) manufacturing and trading of DTH rockdrilling tools; (ii) trading of piling and drilling machineries; and (iii) trading of rockdrilling equipment.

These operating segments also represent the Group’s reportable segments. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

The following is an analysis of the Group’s revenue and results by operating and reportable segments:

For the six months ended 30 September 2022

		Manufacturing and trading of DTH rockdrilling tools 製造及買賣潛孔鑿岩工具 HK\$'000 千港元 (Unaudited) (未經審核)	Trading of piling and drilling machineries 買賣打樁機及鑽機 HK\$'000 千港元 (Unaudited) (未經審核)	Trading of rockdrilling equipment 買賣鑿岩設備 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>SEGMENT REVENUE</b>	<b>分部收益</b>				
External sales	外界銷售	82,937	1,005	4,467	88,409
<b>RESULTS</b>	<b>業績</b>				
Segment results	分部業績	23,315	(180)	1,103	24,238
Unallocated expenses	未分配開支				(22,527)
Other income	其他收入				3,006
Impairment losses on trade receivables under expected credit loss (“ECL”) model, net	預期信貸虧損(「預期信貸虧損」)模式下貿易應收款項減值虧損淨額				(973)
Other gains and losses	其他收益及虧損				(3,615)
Finance costs	融資成本				(679)
Loss before tax	除稅前虧損				(550)

### 3. 收益及分部資料(續)

#### 分部收益及業績

就資源分配及分部表現評估而向本公司執行董事(即主要經營決策者(「主要經營決策者」))提交的報告資料側重已出售產品類型。本集團的經營分部分類為：(i) 製造及買賣潛孔鑿岩工具；(ii) 買賣打樁機及鑽機；及(iii) 買賣鑿岩設備。

該等經營分部亦即本集團的可呈報分部。在設定本集團的可呈報分部時並無彙合主要經營決策者所識別的經營分部。

以下載列本集團按經營及可呈報分部劃分的收益及業績分析：

截至二零二二年九月三十日止六個月



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment revenue and results (Continued)

For the six months ended 30 September 2021

	Manufacturing and trading of DTH rockdrilling tools 製造及買賣潛孔鑿岩工具 HK\$'000 千港元 (Unaudited) (未經審核)	Trading of piling and drilling machineries 買賣打樁機及鑽機 HK\$'000 千港元 (Unaudited) (未經審核)	Trading of rockdrilling equipment 買賣鑿岩設備 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
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### 3. 收益及分部資料(續)

#### 分部收益及業績(續)

截至二零二一年九月三十日止六個月

SEGMENT REVENUE	分部收益				
External sales	外界銷售	67,876	4,440	8,772	81,088
<b>RESULTS</b>	<b>業績</b>				
Segment results	分部業績	16,214	303	1,474	17,991
Unallocated expenses	未分配開支				(18,529)
Other income	其他收入				735
Impairment losses on trade receivables under ECL model, net	預期信貸虧損模式下貿易應收款項減值虧損淨額				(690)
Other gains and losses	其他收益及虧損				523
Finance costs	融資成本				(500)
Loss before tax	除稅前虧損				(470)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment results represent the profit or loss of each segment without allocation of unallocated expenses (including selling and distribution expenses and administrative expenses), other income, impairment losses on trade receivables under ECL model, net, other gains and losses and finance costs. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

No analysis of segment assets or segment liabilities is presented as they are not regularly provided to the CODM of the Group.

經營分部的會計政策與本集團的會計政策相同。分部業績指分配未分配開支(包括銷售及分銷開支及行政開支)、其他收入、預期信貸虧損模式下貿易應收款項減值虧損淨額、其他收益及虧損以及融資成本前各分部的損益。該計量方式會呈報本集團主要經營決策者以作資源分配及表現評估。

由於並無定期向本集團主要經營決策者提供分部資產或分部負債分析，因此並無呈列該分析。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment revenue and results (Continued)

##### Geographical information

The following table sets out information about the Group's revenue from external customers by the location of customers.

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong	香港	84,373	74,165
Finland	芬蘭	2,630	160
Macau	澳門	807	6,021
Others	其他	599	742
		<b>88,409</b>	81,088

### 4. OTHER GAINS AND LOSSES

### 3. 收益及分部資料 (續)

#### 分部收益及業績 (續)

##### 地區資料

下表載列有關本集團按客戶所在地劃分的來自外界客戶收益的資料。

### 4. 其他收益及虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Other gains and losses include the following:	其他收益及虧損包括以下各項：		
Net foreign exchange gain	外匯收益淨額	1,188	233
Loss on fair value changes of financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 之金融資產之公平值變動虧損	(4,825)	-
Gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備之收益/(虧損)	22	(15)
Reversal of write-down of inventories	存貨撇減之撥回	-	305
		<b>(3,615)</b>	523

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. FINANCE COSTS

### 5. 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 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on bank and other borrowings	銀行及其他借貸利息	425	207
Interest on lease liabilities	租賃負債利息	254	293
		<b>679</b>	500

### 6. LOSS BEFORE TAX

### 6. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss before tax has been arrived at after charging:	除稅前虧損已扣除以下項目：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1,007	1,053
Capitalised in cost of inventories manufactured	已資本化為製造存貨成本	(348)	(446)
		<b>659</b>	607
Depreciation of right-of-use assets	使用權資產之折舊	1,053	1,053
Capitalised in cost of inventories manufactured	已資本化為製造存貨成本	(738)	(738)
		<b>315</b>	315
Cost of inventories recognised as expense	確認為開支之存貨成本	64,171	63,097
Expenses relating to short-term leases	與短期租賃有關之開支	1,027	1,294

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 7. INCOME TAX CREDIT/(EXPENSE)

### 7. 所得稅抵免／(開支)

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
The credit/(charge) comprises:	抵免／(支出)包括：		
Current tax	即期稅項		
Hong Kong	香港	(394)	(461)
PRC Enterprise Income Tax	中國企業所得稅	(358)	(105)
		(752)	(566)
Over-provision in prior years:	過往年度超額撥備：		
Hong Kong	香港	3,759	-
		3,007	(566)
Deferred tax credit	遞延稅項抵免	518	376
		3,525	(190)

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (six months ended 30 September 2021: 16.5%) to the current interim period, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2 million of assessable profit is taxed at 8.25% and the remaining assessable profit is taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in the prior interim period.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the PRC Enterprise Income Tax is calculated at 25% of the assessable profit for the subsidiary established in the PRC for both periods.

於本中期期間香港利得稅撥備按估計年度實際稅率 16.5% (截至二零二一年九月三十日止六個月：16.5%) 計算，惟本集團的一間附屬公司為利得稅兩級制下的合資格公司除外。就該附屬公司而言，首二百萬港元的應課稅溢利按 8.25% 的稅率繳稅，而其餘應課稅溢利則按 16.5% 的稅率繳稅。該附屬公司的香港利得稅撥備按上一個中期期間相同的基準計算。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，於中國成立的附屬公司於兩個期間須按應課稅溢利的 25% 計算中國企業所得稅。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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. DIVIDENDS

The board of directors of the Company does not recommend the payment of an interim dividend for the six months ended 30 September 2022 (six months ended 30 September 2021: nil).

### 8. 股息

本公司董事會不建議就截至二零二二年九月三十日止六個月派發中期股息(截至二零二一年九月三十日止六個月：零)。

### 9. EARNINGS PER SHARE

### 9. 每股盈利

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Earnings:	盈利：		
Earnings for the purpose of calculating basic earnings per share:	用以計算每股基本盈利的盈利：		
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	2,368	594
		'000 千股	'000 千股
Number of shares:	股份數目：		
Number of ordinary shares for the purpose of calculating basic earnings per share	用以計算每股基本盈利的普通股數目	380,000	380,000

No diluted earnings per share is presented since there were no potential ordinary shares in issue during both periods.

由於在兩個期間均無已發行潛在普通股，故並無呈列每股攤薄盈利。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the current interim period, the Group disposed of certain plant and machinery with an aggregate carrying amount of approximately HK\$39,000 (six months ended 30 September 2021: approximately HK\$15,000), resulting in a gain on disposal of approximately HK\$22,000 (six months ended 30 September 2021: a loss on disposal of approximately HK\$15,000). In addition, the Group acquired certain property, plant and equipment amounting to approximately HK\$711,000 (six months ended 30 September 2021: approximately HK\$161,000).

During both the current and prior interim periods, the Group did not enter into any new lease agreement. The Group is required to make fixed monthly payments for the existing lease.

### 11. TRADE AND OTHER RECEIVABLES

### 10. 物業、廠房及設備以及使用權資產

於本中期期間，本集團已出售總賬面值為約39,000港元(截至二零二一年九月三十日止六個月：約15,000港元)的若干廠房及機器，產生出售收益約22,000港元(截至二零二一年九月三十日止六個月：出售虧損約15,000港元)。此外，本集團已購置達約711,000港元(截至二零二一年九月三十日止六個月：約161,000港元)的若干物業、廠房及設備。

於本中期期間及過往中期期間，本集團並無訂立任何新租賃協議。本集團須就現有租賃按月支付固定款項。

### 11. 貿易及其他應收款項

		At 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	52,444	42,833
Less: allowance for credit losses	減：信貸虧損撥備	(4,210)	(3,237)
		48,234	39,596
Other receivables	其他應收款項		
— Value-added tax recoverable	— 可收回增值稅	8,034	4,651
— Prepayments	— 預付款項	3,117	11,780
— Deposits	— 按金	2,789	3,834
— Other receivables	— 其他應收款項	110	110
		62,284	59,971

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 11. TRADE AND OTHER RECEIVABLES (Continued)

The Group grants a credit period ranged from 0 to 90 days upon delivery of goods to its customers. The following is an aged analysis of trade receivables based on dates of goods delivered, net of impairment losses, at the end of the reporting period:

		At 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	9,246	10,138
31 to 60 days	31至60日	6,950	3,710
61 to 90 days	61至90日	4,180	4,509
91 to 180 days	91至180日	7,234	8,738
181 to 365 days	181至365日	11,673	5,917
Over 365 days	365日以上	8,951	6,584
		<b>48,234</b>	39,596

The Group rebutted the presumption of default under ECL model for trade receivables over 90 days past due based on the good repayment records for those customers and continuous business with the Group.

### 11. 貿易及其他應收款項(續)

本集團給予客戶的信貸期介乎交付貨物後0至90日。以下為於報告期末基於貨物交付日期的貿易應收款項(已扣除減值虧損)賬齡分析：

由於該等客戶的還款紀錄良好，並與本集團繼續有業務往來，因此本集團已推翻於預期信貸虧損模型下逾期超過90日的貿易應收款項屬違約的假設。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 12. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables based on the invoice dates.

		At 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	3,041	3,554
31 to 60 days	31至60日	2,355	357
61 to 90 days	61至90日	455	-
91 to 180 days	91至180日	5,974	-
		<b>11,825</b>	3,911

### 13. BANK AND OTHER BORROWINGS

During the current period, the Group raised bank borrowings of HK\$13,870,000 (six months ended 30 September 2021: nil). The Group did not repay any bank or other borrowings (six months ended 30 September 2021: nil).

As at 30 September 2022, bank borrowings amounting to HK\$13,870,000 are unsecured and guaranteed by the Company (31 March 2022: nil). The bank borrowings as at 30 September 2022 carry interest at Hong Kong Interbank Offered Rate +3.5% (31 March 2022: nil).

Other borrowings as at 30 September 2022 carry interest at 1% (31 March 2022: 1%) per annum.

### 12. 貿易及其他應付款項

以下為貿易應付款項基於發票日期的賬齡分析。

### 13. 銀行及其他借貸

於本中期期間，本集團籌集銀行借貸13,870,000港元(截至二零二一年九月三十日止六個月：零)。本集團並無償還任何銀行或其他借貸(截至二零二一年九月三十日止六個月：零)。

於二零二二年九月三十日，銀行借貸13,870,000港元為無抵押，由本公司擔保(二零二二年三月三十一日：無)。於二零二二年九月三十日的銀行借貸按香港銀行同業拆息+3.5%計息(二零二二年三月三十一日：無)。

於二零二二年九月三十日的其他借貸按年利率1%(二零二二年三月三十一日：1%)計息。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 14. SHARE CAPITAL

Details of authorised and issued capital of the Company are as follows:

### 14. 股本

本公司法定及已發行股本之詳情如下：

		Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
<b>Authorised:</b>	<b>法定：</b>		
At 1 April 2021 (audited),	於二零二一年四月一日(經審核)、		
31 March 2022 (audited) and	二零二二年三月三十一日		
30 September 2022 (unaudited)	(經審核)及二零二二年 九月三十日(未經審核)	500,000	50,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 April 2021 (audited),	於二零二一年四月一日(經審核)、		
31 March 2022 (audited) and	二零二二年三月三十一日		
30 September 2022 (unaudited)	(經審核)及二零二二年 九月三十日(未經審核)	380,000	38,000

### 15. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

#### Fair value of the Group's financial assets that are measured at amortised cost

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values. Such fair values have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis.

### 15. 金融工具公平值計量

#### 本集團按攤銷成本計量的金融資產公平值

本公司董事認為按攤銷成本計入簡明綜合財務報表的金融資產及金融負債賬面值與其公平值相若。該等公平值根據普遍接納之定價模式按折現現金流量分析釐定。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 15. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value of the Group's financial assets that are measured at fair value on a recurring basis

The financial asset at FVTPL is measured at fair value at the end of each reporting period.

The following table gives information about how the fair value of the financial asset is determined.

### 15. 金融工具公平值計量 (續)

#### 本集團按經常性基準按公平值計量的金融資產公平值

按公平值計入損益之金融資產於每個報告期末按公平值計量。

下表提供有關如何釐定金融資產公平值的資料。

Financial asset	金融資產	Fair value as at 於以下日期之公平值				Valuation technique and key input 估值技術及主要參數
		30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)	Fair value hierarchy 公平值 等級制度		
Financial assets at FVTPL — Equity securities listed on the Stock Exchange	按公平值計入損益之金融資產— 於聯交所上市的股權證券	20,209	25,034	Level 1 第一級	Quoted bid prices in an active market. 於活躍市場所報投標價。	

There were no transfers between Level 1, 2 and 3 during the current interim period.

第一、第二及第三級之間於本中期間概無轉換。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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

### 16. RELATED PARTY DISCLOSURES

#### (i) Related party transactions

Save as compensation of key management personnel as disclosed below, the Group had no significant transactions and balances with related party during both the current and prior interim periods.

#### (ii) Compensation of key management personnel

The remuneration of directors and other members of key management during the period is as follows:

### 16. 關聯方披露

#### (i) 關聯方交易

除下文披露的主要管理人員報酬外，於本中期期間及過往中期期間，本集團與關聯方並無重大交易及結餘。

#### (ii) 主要管理人員報酬

董事及其他主要管理人員於期內之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	3,715	3,143
Post-employment benefits	離職後福利	72	69
		<b>3,787</b>	3,212

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Group is principally engaged in the manufacturing and trading of DTH rockdrilling tools, trading of piling and drilling machineries and rockdrilling equipment.

During the Reporting Period, the market environment in Hong Kong has improved due to the increase in timeliness of approval of public works budgets by the Finance Committee (the “**Finance Committee**”) of the Legislative Council of Hong Kong (the “**LegCo**”), leading to more construction projects available in the Hong Kong market. The revenue generated from our international customers has increased during the Reporting Period, particularly for the Finland region. There has been a decrease in business activities in the Macau market, which has led to a decrease in contribution to revenue during the Reporting Period. Gross profit and gross profit margin have increased due to the improvement in the Hong Kong market. As a result, our Group’s revenue increased as our local and international customers have increased their purchases for our products, gross profit margin has improved, resulted in a profit position during the Reporting Period.

Hong Kong continues to be the Group’s major market, where the revenue generated from Hong Kong contributed to approximately HK\$84.4 million for the Reporting Period (six months ended 30 September 2021: approximately HK\$74.2 million), or approximately 95.4% of the total revenue during the Reporting Period (six months ended 30 September 2021: approximately 91.5%). The business activities in Macau have decreased, where the revenue generated from Macau contributed to approximately HK\$0.8 million for the Reporting Period (six months ended 30 September 2021: approximately HK\$6.0 million), or approximately 0.9% of the total revenue during the Reporting Period (six months ended 30 September 2021: approximately 7.4%). Business activities in the Finland region has increased, where the revenue generated from the Finland region contributed to approximately HK\$2.6 million for the Reporting Period (six months ended 30 September 2021: approximately HK\$0.2 million), or approximately 3.0% of the total revenue during the Reporting Period (six months ended 30 September 2021: approximately 0.2%).

### Manufacturing and Trading of DTH Rockdrilling Tools

The Group is principally engaged in the manufacturing and trading of DTH rockdrilling tools. Our self-designed and manufactured DTH rockdrilling tools can be categorised into the following main categories, namely DTH hammers, casing systems (comprising driver bits and casing bits), and other miscellaneous products including button bits and bit openers, as well as our newly developed products, drill pipes, cluster drills and casing tubes. Revenue from the manufacturing and trading of DTH rockdrilling tools contributed to approximately 93.8% of the total revenue during the Reporting Period (six months ended 30 September 2021: approximately 83.7%).

### 業務回顧

本集團主要從事製造及買賣潛孔鑿岩工具、買賣打樁機及鑽機和鑿岩設備。

於報告期間，由於香港立法會（「**立法會**」）財務委員會（「**財務委員會**」）增加批准公共開支預算的時間，香港市場環境有所改善，使香港市場的建築項目增加。自國際客戶產生的收益於報告期間有所增加，特別是芬蘭地區。澳門市場的業務活動有所減少，導致於報告期間對收入貢獻減少。由於香港市場改善，毛利及毛利率有所增加及上升。因此，本集團的收益因本地及國際客戶增加購買產品而有所增加，毛利率有所改善，因而令報告期間處於盈利狀況。

香港繼續為本集團的主要市場，其中於報告期間在香港產生的收益約為84.4百萬港元（截至二零二一年九月三十日止六個月：約74.2百萬港元），或佔報告期間總收益約95.4%（截至二零二一年九月三十日止六個月：約91.5%）。澳門的業務活動已減少，其中於報告期間在澳門產生的收益約為0.8百萬港元（截至二零二一年九月三十日止六個月：約6.0百萬港元），或佔報告期間總收益約0.9%（截至二零二一年九月三十日止六個月：約7.4%）。芬蘭地區的業務活動已增加，其中於報告期間在芬蘭地區產生的收益約為2.6百萬港元（截至二零二一年九月三十日止六個月：約0.2百萬港元），或佔報告期間總收益約3.0%（截至二零二一年九月三十日止六個月：約0.2%）。

### 製造及買賣潛孔鑿岩工具

本集團主要從事製造及買賣潛孔鑿岩工具。我們自主設計及製造的潛孔鑿岩工具主要分為以下類別：潛孔錘、套管系統（包括驅導鑽頭及套管鑽頭）及其他雜項產品（包括球齒鑽頭及擴孔器）以及新開發產品、鑽桿、叢式鑽具及套管。製造及買賣潛孔鑿岩工具的收益佔報告期間總收益約93.8%（截至二零二一年九月三十日止六個月：約83.7%）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Trading of Piling and Drilling Machineries and Rockdrilling Equipment

The Group is also engaged in the trading of piling and drilling machineries and rockdrilling equipment to our customers as part of our technical rockdrilling solutions. Revenue from the trading of piling and drilling machineries and rockdrilling equipment, contributed to approximately 1.1% of total revenue during the Reporting Period (six months ended 30 September 2021: approximately 5.4%) and approximately 5.1% of the total revenue during the Reporting Period (six months ended 30 September 2021: approximately 10.9%), respectively.

## FINANCIAL REVIEW

### Revenue

The Group's revenue increased by approximately HK\$7.3 million, or 9.0%, to approximately HK\$88.4 million for the Reporting Period, from approximately HK\$81.1 million for the six months ended 30 September 2021, primarily due to the improvement in business environment in Hong Kong during the Reporting Period, leading to a relatively higher level of construction activities and available projects when compared with the six months ended 30 September 2021, resulting in a higher than expected demand for our products.

### Gross Profit and Gross Profit Margin

The Group's gross profit increased by approximately HK\$6.2 million, or 34.7%, to approximately HK\$24.2 million for the Reporting Period, from approximately HK\$18.0 million for the six months ended 30 September 2021, primarily attributable to the general increase in selling price of products to our customers due to the improvement in market conditions in the Hong Kong market.

Gross profit margin increased to approximately 27.4% for the Reporting Period, from approximately 22.2% for the six months ended 30 September 2021. This is mainly attributable to the higher gross profit margins contributed by the manufacturing and trading of DTH rockdrilling tools and trading of rockdrilling equipment segments as a result of the increase in selling price of our products due to improvement in market conditions in the Hong Kong market, and the depreciation in Renminbi as a majority of our purchases are made in Renminbi.

### Selling and Distribution Expenses

The Group's selling and distribution expenses increased by approximately HK\$1.3 million, or 32.3%, to approximately HK\$5.5 million for the Reporting Period, from approximately HK\$4.2 million for the six months ended 30 September 2021, mainly due to the increase in declaration charges and freight, transportation and storage costs as a result of the increase in business activities during the Reporting Period.

### 買賣打樁機及鑽機和鑿岩設備

本集團亦從事根據鑿岩技術解決方案向客戶買賣打樁機及鑽機和鑿岩設備。買賣打樁機及鑽機和鑿岩設備的收益分別佔報告期間總收益約1.1% (截至二零二一年九月三十日止六個月：約5.4%) 及約5.1% (截至二零二一年九月三十日止六個月：約10.9%)。

## 財務回顧

### 收益

本集團的收益由截至二零二一年九月三十日止六個月約81.1百萬港元增加約7.3百萬港元或9.0%至報告期間約88.4百萬港元，主要原因為於報告期間香港的商業環境改善，與截至二零二一年九月三十日止六個月相比，建築活動及可施工項目數量處於相對較高水平，導致對我們產品的需求高於預期。

### 毛利及毛利率

本集團的毛利由截至二零二一年九月三十日止六個月約18.0百萬港元增加約6.2百萬港元或34.7%至報告期間約24.2百萬港元，主要歸因於向客戶銷售產品的售價因香港市場的市場狀況改善而普遍上升所致。

毛利率由截至二零二一年九月三十日止六個月約22.2%上升至報告期間約27.4%。此乃主要歸因於製造及買賣潛孔鑿岩工具分部以及買賣鑿岩設備分部所貢獻的毛利率有所上升，原因是產品售價因應香港市場的市場狀況改善而上升，以及人民幣貶值，而我們的大部分採購均以人民幣進行。

### 銷售及分銷開支

本集團的銷售及分銷開支由截至二零二一年九月三十日止六個月約4.2百萬港元增加約1.3百萬港元或32.3%至報告期間約5.5百萬港元，主要是由於報告期間隨著業務活動增加，報關費及貨運、交通運輸及存儲費用增加所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Administrative Expenses

The Group's administrative expenses increased by approximately HK\$2.7 million, or 18.5%, to approximately HK\$17.0 million for the Reporting Period, from approximately HK\$14.4 million for the six months ended 30 September 2021, primarily due to the increase in staff related expenses during the Reporting Period.

### Net Profit/(Loss)

The Group recorded a net profit of approximately HK\$3.0 million (six months ended 30 September 2021: net loss of approximately HK\$0.7 million) for the Reporting Period. Such turnaround from net loss to net profit was mainly attributable to the increase in revenue and gross profit margins during the Reporting Period as explained above, together with the tax credit as a result of over-provision of Hong Kong tax in prior years, set off with the effects of the increase in the loss on fair value changes of financial assets at fair value through profit or loss, freight, transportation and storage costs and staff related expenses during the Reporting Period.

### PROSPECTS

During the Reporting Period, the Group continued to develop its various business and geographical segments. In Hong Kong, there has been continued improvement in the progress of the approval of budgets of public works projects by the Finance Committee.

At the international level, the governments are relaxing restrictions to the gathering of people, travelling and operations of businesses.

It is anticipated that the progress of budget approval and administration of public works projects will continue to improve for the remainder of the year, subject to the COVID-19 pandemic situation. If the COVID-19 situation worsens in Hong Kong, there is a possibility that the progress of budget approval will be delayed due to the cancellation of LegCo meetings and suspension of government public services related to the administration of the public works projects. Internationally, restrictions on people, travelling and businesses are expected to relax, dependent upon the COVID-19 pandemic situations.

Overall, the Group is cautiously positive towards the future of the construction market and the business of the Group in Hong Kong and internationally, and will continue its efforts to capture business opportunities in Hong Kong, Macau and the overseas markets.

### 行政開支

本集團的行政開支由截至二零二一年九月三十日止六個月約14.4百萬港元增加約2.7百萬港元或18.5%至報告期間約17.0百萬港元，主要是由於報告期間僱員相關開支增加。

### 純利／（淨虧損）

本集團於報告期間錄得純利約3.0百萬港元（截至二零二一年九月三十日止六個月：淨虧損約0.7百萬港元）。由淨虧損轉為純利主要是由於上文所述的報告期間收益增加及毛利率上升，連同由於過往年度就香港稅超額撥備導致稅項抵免，與於報告期間按公平值計入損益之金融資產之公平值變動虧損、貨運、交通運輸及存儲成本以及僱員相關開支增加的影響相抵消所致。

### 前景

本集團於報告期間繼續發展其多個業務及區域分部。在香港，財務委員會審批公共工程項目預算的進度已持續改善。

在國際層面上，政府正放寬人群聚集、差旅及經營業務的限制。

預計公共工程項目預算審批及管理的進度將於本年度剩餘時間持續改善，惟視乎新型冠狀病毒疫情的情況而定。倘香港的新型冠狀病毒疫情的情況轉差，預算審批進度可能會因取消立法會會議及暫停有關管理公共工程項目的政府公共服務而受到延誤。國際上，預期有關人群聚集、差旅及商業的限制將會放寬，視乎新型冠狀病毒疫情的情況而定。

整體而言，本集團對建築市場以及本集團的香港及國際業務之前景維持審慎樂觀態度，於國際層面，將繼續致力抓住香港、澳門及海外市場的商機。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2022, the Group's total cash and cash equivalents amounted to approximately HK\$78.6 million of which approximately 96.0%, 2.4%, 1.4% and 0.2% of the cash and cash equivalents were denominated in Hong Kong dollar, Renminbi, Euro and United States dollar, respectively (31 March 2022: approximately HK\$64.6 million of which approximately 66.2%, 29.6%, 3.2% and 1.0% of the cash and cash equivalents were denominated in Hong Kong dollar, Renminbi, United States dollar and Euro respectively).

As at 30 September 2022, the Group's bank borrowing of approximately HK\$13.9 million had variable interest rates and was repayable within one year, which is guaranteed by the Group. The Group had no bank borrowings as at 31 March 2022. As at 30 September 2022, the Group's other borrowing of approximately HK\$20.0 million (31 March 2022: approximately HK\$20.0 million) had fixed interest rate of 1.0% (31 March 2022: 1.0%) per annum and was repayable within one year, which was unsecured. As at 30 September 2022 and 31 March 2022, the Group's bank and other borrowings were denominated in Hong Kong dollar.

The gearing ratio of the Group as at 30 September 2022 (defined as the Group's total interest-bearing liabilities divided by the Group's total equity) was approximately 25.3% (31 March 2022: approximately 17.7%). The increase in gearing ratio was mainly due to the increase in bank borrowings during the Reporting Period.

### CAPITAL STRUCTURE

As at 30 September 2022, the Company's issued share capital was HK\$38,000,000 and the number of its issued ordinary shares was 380,000,000 of HK\$0.1 each.

There has been no change in the capital structure of the Group during the six months ended 30 September 2021, the six months ended 30 September 2022 and up to the date of this report.

### CHARGE ON GROUP ASSETS

As at 30 September 2022, deposits placed at an insurance company amounting to approximately HK\$4.8 million were pledged to secure general banking facilities granted to the Group.

### CASH FLOW MANAGEMENT AND LIQUIDITY RISK

The Group's objective regarding cash flow management is to maintain a balance between continuity of funding and flexibility through a combination of internal resources, bank borrowings, and other debt or equity securities, as appropriate. The Group is comfortable with the present financial and liquidity position, and will continue to maintain a reasonable liquidity buffer to ensure sufficient funds are available to meet liquidity requirements at all times.

### 流動資金及財務資源

於二零二二年九月三十日，本集團的現金及現金等價物總額約為78.6百萬港元，其中約96.0%、2.4%、1.4%及0.2%的現金及現金等價物分別以港元、人民幣、歐元及美元計值（二零二二年三月三十一日：約64.6百萬港元，其中約66.2%、29.6%、3.2%及1.0%的現金及現金等價物分別以港元、人民幣、美元及歐元計值）。

於二零二二年九月三十日，本集團的銀行借貸約13.9百萬港元利率可變，須於一年內償還，由本集團擔保。於二零二二年三月三十一日，本集團並無銀行借貸。於二零二二年九月三十日，本集團之無擔保的其他借貸約20.0百萬港元（二零二二年三月三十一日：約20.0百萬港元）乃按固定年利率1.0%（二零二二年三月三十一日：1.0%）計息並於一年內償還。於二零二二年九月三十日及二零二二年三月三十一日，本集團的銀行及其他借貸均以港元計值。

於二零二二年九月三十日，本集團的資產與負債比率（定義為本集團的總計息負債除以本集團的總權益）約為25.3%（二零二二年三月三十一日：約17.7%）。資產與負債比率增加主要由於報告期間銀行借貸增加。

### 資本架構

於二零二二年九月三十日，本公司已發行股本為38,000,000港元，而已發行普通股數目為380,000,000股，每股面值0.1港元。

於截至二零二一年九月三十日止六個月、截至二零二二年九月三十日止六個月及直至本報告日期，本集團資本架構概無任何變動。

### 集團資產押記

於二零二二年九月三十日，存於保險公司之存款約4.8百萬港元已作抵押，以擔保本集團獲授的一般銀行融資。

### 現金流量管理及流動資金風險

本集團關於現金流量管理的目標為透過整合內部資源、銀行借貸及其他債務或權益證券（倘適用）維持撥資的持續性與靈活性間的平衡。本集團對目前的財務及流動資金狀況感到滿意，並將繼續維持合理流動資金緩衝以確保有充足的資金可隨時滿足流動資金需求。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CONTINGENT LIABILITIES

The Group did not have any material contingent liability as at 30 September 2022.

### CAPITAL COMMITMENTS

As at 30 September 2021 and 2022, the Group had no capital commitments.

### SEGMENT INFORMATION

Details of segment information of the Group for the six months ended 30 September 2022 are set out in note 3 to the condensed consolidated financial statements.

### SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

Save as disclosed in this report, there has been no significant investment, material acquisition or disposal of subsidiaries and associated companies by the Company during the Reporting Period.

### FOREIGN EXCHANGE RISK

Our Group's operations are mainly in Hong Kong and the PRC, and most of the operating transactions, revenue, expenses, monetary assets and liabilities are denominated in Hong Kong dollars and Renminbi. As such, the Directors are of the view that the Group's risk in foreign exchange is insignificant and that the Group should have sufficient resources to meet foreign exchange requirements as and if it arises. The Group has not engaged in any derivative to hedge its exposure to foreign exchange risk.

### EVENTS AFTER THE REPORTING PERIOD

Save as mentioned elsewhere in this report, there were no significant events subsequent to 30 September 2022 which would materially affect the Group's operating and financial performance as of the date of this report.

### EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2022, the Group had 82 employees (30 September 2021: 89 employees) in Hong Kong and the PRC. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance, and individual qualifications and performance. Other staff benefits include bonuses awarded on discretionary basis, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for PRC employees. The Group also offers a variety of training schemes to its employees.

### 或然負債

本集團於二零二二年九月三十日並無任何重大或然負債。

### 資本承擔

於二零二一年及二零二二年九月三十日，本集團並無任何資本承擔。

### 分部資料

本集團於截至二零二二年九月三十日止六個月的分部資料詳情，載於簡明綜合財務報表附註3。

### 重大投資、重大收購及出售

除本報告已披露者外，於報告期間，本公司概無任何重大投資、重大收購或出售附屬公司及聯營公司的事項。

### 外匯風險

本集團主要於香港及中國營運，而大部分營運交易、收益、開支、貨幣資產及負債均以港元及人民幣計值。因此，董事認為，本集團的外匯風險並不重大，且本集團應具有足夠資源即時應付外匯需要。本集團並無使用任何衍生工具對沖其外匯風險。

### 報告期後事項

除本報告另有提述外，於二零二二年九月三十日後概無發生將對本集團截至本報告日期的營運及財務表現有重大影響的重大事件。

### 僱員及薪酬政策

於二零二二年九月三十日，本集團於香港及中國擁有82名僱員（二零二一年九月三十日：89名僱員）。本集團定期檢討並參考市場條款、公司表現及個人資歷及表現釐定薪酬政策。其他員工福利包括按酌情基準發放的花紅、為香港僱員而設的強制性公積金計劃及為中國僱員而設的國家資助退休計劃。本集團亦向其僱員提供各式培訓計劃。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### USE OF PROCEEDS FROM THE PUBLIC OFFER

The net proceeds from the public offer received by the Company, after deduction of the underwriting commissions and other related listing expenses payable by the Company in the public offer, were approximately HK\$88.3 million.

As disclosed in the Company's announcement dated 22 June 2022, the Board has resolved to re-allocate the unutilised net proceeds of approximately HK\$8.0 million to provide funding for our working capital and other general corporate purposes (the "Change in UOP").

The Company had utilised all the net proceeds of approximately HK\$88.3 million and there are no unutilised net proceeds as at 30 September 2022.

The table below sets out the utilisation of the net proceeds up to 30 September 2022:

### 公開發售所得款項用途

經扣除本公司於公開發售中應付的包銷佣金及其他相關上市開支後，本公司從公開發售收到的所得款項淨額約為88.3百萬港元。

誠如本公司日期為二零二二年六月二十二日的公告所披露，董事會已議決將未動用所得款項淨額約8.0百萬港元重新分配，為我們的營運資金及其他一般企業用途提供資金（「改變所得款項用途」）。

於二零二二年九月三十日，本公司已動用全部所得款項淨額約88.3百萬港元，並無未動用所得款項淨額。

下表載列截至二零二二年九月三十日動用所得款項淨額的情況：

Use of net proceeds	所得款項淨額用途	Estimated	Actual Net	Adjusted	Used	Unused
		Net Proceeds		net proceeds	amounts	amounts
		as per the	Proceeds	after Change	as at	as at
		Prospectus		in UOP	30 September	30 September
		根據	實際所得	改變所得	於	於
		招股章程的	款項淨額	款項用途後	二零二二年	二零二二年
		估計所得		經調整所得	九月三十日的	九月三十日的
		款項淨額	款項淨額	款項淨額	已動用金額	未動用金額
		HK\$' million	HK\$' million	HK\$' million	HK\$' million	HK\$' million
		百萬港元	百萬港元	百萬港元	百萬港元	百萬港元
Investing in new manufacturing facility	投資新生產設施	48.0	50.4	50.4	50.4	-
Research and development	研發	3.9	4.4	4.4	4.4	-
Participation in overseas exhibition and promotions	參加海外展會及推廣活動	9.6	9.7	5.1	5.1	-
Purchase of brand new drilling machineries	購買全新鑽孔器械	8.2	8.8	8.8	8.8	-
Increasing manpower in Hong Kong	增加香港的人手	3.8	4.4	3.3	3.3	-
Renting of new office for Hong Kong headquarters	租賃香港總部新辦公室	3.2	3.5	1.2	1.2	-
Working capital and other general corporate purposes	營運資金及其他一般企業用途	6.9	7.1	15.1	15.1	-
		<b>83.6</b>	<b>88.3</b>	<b>88.3</b>	<b>88.3</b>	<b>-</b>

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE

#### Compliance of the Code

The Company focuses on maintaining a high standard of corporate governance for purposes of enhancing the value for its shareholders and protecting their interests. The Company has established the corporate governance structure in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Corporate Governance Code (the “**Code**”) provided in Appendix 14 to the Listing Rules and has set up a series of corporate governance measures. The Company has adopted and complied with such provisions of the Code (the “**Code Provision(s)**”) as stated in the Code during the Reporting Period except for the Code Provision of C.2.1.

In accordance with Code Provision C.2.1, the roles of chairman and chief executive should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Company currently does not have any officer with the title of chairman or chief executive. Notwithstanding the aforementioned, the Board will review the current structure from time to time and as and when appropriate if candidate with suitable leadership, knowledge, skills and experience is identified, the Company may make the necessary modification to the management structure.

The Board will examine and review, from time to time, the Company's corporate governance practices and operations in order to meet the relevant provisions under the Listing Rules and to protect the shareholders' interests.

#### Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as provided in Appendix 10 of the Listing Rules (the “**Model Code**”) as the Company's code of conduct governing Directors' securities transactions. Upon specific enquiry conducted by the Company, each of the existing Directors have confirmed that they have complied with the Model Code throughout the Reporting Period.

### 企業管治

#### 遵守守則

本公司專注於維持高水平的企業管治，旨在為其股東提升價值及保障彼等的權益。本公司已根據香港聯合交易所有限公司證券上市規則（「**上市規則**」）及上市規則附錄十四所規定的企業管治守則（「**守則**」）設定企業管治架構，並設立一系列企業管治措施。於報告期間，除守則條文第C.2.1條外，本公司已採納及遵守守則所載的守則條文（「**守則條文**」）。

根據守則條文第C.2.1條，主席及行政總裁的職務應分開，且不應由同一個人擔任。主席與行政總裁的職責區分應明確制定及以書面方式載述。本公司目前並無任何高級職員具有主席或行政總裁職銜。儘管上文所述，董事會將不時檢討現行架構，倘於適當時候物色到具備合適領導才能、知識、技能及經驗的候選人，本公司或會對管理架構作出必要修訂。

董事會將不時審查及檢討本公司的企業管治常規與運作模式，以符合上市規則的有關條文及保障股東權益。

#### 遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」），作為本公司規管董事進行證券交易的行為守則。經本公司作出特定查詢後，各現任董事已確認，彼等於報告期間一直遵守標準守則。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### Audit and Compliance Committee

The Audit and Compliance Committee of the Company (the “**Audit and Compliance Committee**”) has reviewed the unaudited condensed consolidated financial statements for the Reporting Period and considered that the Company has adopted applicable accounting policies and made adequate disclosures in relation to preparation of relevant results.

The Audit and Compliance Committee consists of three members, namely Mr. Yiu To Wa, Mr. Lau Leong Yuen and Ms. Lam Hoi Yu Nicki. All members of the Audit and Compliance Committee are Independent Non-executive Directors. Mr. Yiu To Wa is the chairman of the Audit and Compliance Committee.

### OTHER INFORMATION

#### Purchase, Sale and Redemption of the Listed Securities of the Company

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the Reporting Period.

#### Interim Dividend

The Board does not recommend the distribution of an interim dividend for the Reporting Period.

#### Directors and Chief Executive’s Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporation

Save as disclosed in this report, as at 30 September 2022, none of the Directors is a director or employee of a company which has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 Part XV of the Securities and Futures Ordinance (the “**SFO**”), and none of the Directors, the chief executive of the Company nor their associates (as defined in the Listing Rules) had any other interests or short positions in the shares of the Company, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Director or the chief executive of the Company is taken or deemed to have under such provisions of the SFO); or (ii) were required to be entered into the register maintained by the Company pursuant to Section 352 of Part XV of the SFO; or (iii) were required to be notified to the Company or the Stock Exchange pursuant to the Model Code.

### 審核及合規委員會

本公司審核及合規委員會(「**審核及合規委員會**」)已審閱報告期間的未經審核簡明綜合財務報表，並認為本公司已採納適用會計政策及已就編製相關業績作出充分披露。

審核及合規委員會由三名成員組成，即姚道華先生、劉量源先生及林凱如女士。審核及合規委員會的所有成員皆為獨立非執行董事。姚道華先生為審核及合規委員會主席。

### 其他資料

#### 購買、出售及贖回本公司已上市證券

於報告期間，本公司或其任何附屬公司概無購買、出售或贖回任何本公司已上市證券。

#### 中期股息

董事會不建議就報告期間派發中期股息。

#### 董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉

除本報告所披露者外，於二零二二年九月三十日，概無董事為於本公司股份及相關股份中擁有根據證券及期貨條例(「**證券及期貨條例**」)第XV部第2及3分部條文須向本公司披露的權益或淡倉的公司董事或僱員，亦概無董事、本公司主要行政人員及其聯繫人(定義見上市規則)於本公司股份、本公司或任何相聯法團(定義見證券及期貨條例第XV部)的相關股份及債權證中擁有(i)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何其他權益或淡倉(包括根據證券及期貨條例有關條文被當作或視作該董事或本公司主要行政人員擁有的權益或淡倉)；或(ii)須記入本公司根據證券及期貨條例第352條所存置登記冊的任何其他權益或淡倉；或(iii)根據標準守則須知會本公司或聯交所的任何其他權益或淡倉。

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### Substantial Shareholders' Interests and/or Short Positions in the Shares, Underlying Shares of the Company

As at 30 September 2022, to the best knowledge of the Directors, the following persons/entities (other than Directors or chief executive of the Company) had or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company as recorded in the register of interests and short positions of substantial shareholders required to be kept by the Company pursuant to section 336 of the SFO:

#### Substantial Shareholders of the Company

### 主要股東於本公司股份、相關股份的權益及／或淡倉

於二零二二年九月三十日，誠如本公司根據證券及期貨條例第336條所規定存置的主要股東權益及淡倉登記冊所記錄，據董事所深知，以下人士／實體（董事或本公司主要行政人員除外）已或被視為或當作於本公司股份及相關股份擁有權益或淡倉：

#### 本公司主要股東

Name of Shareholder	Nature of interest	Number of Shares (share) <sup>(1)</sup>	Approximate percentage of the total issued share capital of the Company (%)
股東姓名／名稱	權益性質	股份數目(股) <sup>(1)</sup>	佔本公司已發行股本總額的概約百分比(%)
Colour Shine	Beneficial owner	188,192,000 (L)	49.52%
彩輝	實益擁有人	188,192,000 (S) <sup>(3)</sup>	49.52%
Mr. He Xiaoming <sup>(2)</sup>	Interest of a controlled corporation	188,192,000 (L)	49.52%
何笑明先生 <sup>(2)</sup>	受控法團權益	188,192,000 (S) <sup>(3)</sup>	49.52%
Mr. Huang Shixin	Beneficial owner	27,304,000 (L)	7.19%
黃世鑫先生	實益擁有人		
Mr. Chan Leung Choi	Beneficial owner	19,188,000 (L)	5.05%
陳樑材先生	實益擁有人		

#### Table Notes:

- (1) The Letter "L" denotes a person's long position (as defined under part XV of the SFO) in such Shares. The Letter "S" denotes a person's short position (as defined under part XV of the SFO) in such Shares.
- (2) 188,192,000 Shares are held by Colour Shine whose entire issued share capital is held by Mr. He Xiaoming. Mr. He Xiaoming is also the sole director of Colour Shine as at 30 September 2022.
- (3) Colour Shine has charged 188,192,000 Shares to Kingston Securities Limited as security as at 30 September 2022 pursuant to the share charge entered into between Kingston Securities Limited as chargee and Colour Shine as charger dated 1 February 2018.

#### 表格附註：

- (1) 字母「L」表示該人士在有關股份中所持的好倉（定義見證券及期貨條例第XV部）。字母「S」表示該人士在有關股份中所持的淡倉（定義見證券及期貨條例第XV部）。
- (2) 188,192,000股股份由彩輝持有，而彩輝之全部已發行股本由何笑明先生持有。於二零二二年九月三十日，何笑明先生亦為彩輝的唯一董事。
- (3) 於二零二二年九月三十日，根據日期為二零一八年二月一日由金利豐證券有限公司（作為承押人）及彩輝（作為抵押人）訂立的股份押記，彩輝已將188,192,000股股份抵押予金利豐證券有限公司。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

Save as disclosed above, as at 30 September 2022, the Directors were not aware of any persons/entities (other than Directors or chief executive of the Company) who/which had or were deemed or taken to have any other interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests and short positions of substantial shareholders required to be kept by the Company pursuant to section 336 of the SFO.

除上文所披露者外，於二零二二年九月三十日，誠如本公司根據證券及期貨條例第336條所規定存置的主要股東權益及淡倉登記冊所記錄，董事並不知悉任何人士／實體（董事或本公司主要行政人員除外）已或被視為或當作於本公司股份及相關股份擁有任何其他權益或淡倉。

By order of the Board

**YUK WING GROUP HOLDINGS LIMITED**

**Chui Kwong Kau**

*Executive Director*

Hong Kong, 23 November 2022

*In the event of any inconsistency, the English text of this report shall prevail over the Chinese text.*

承董事會命

煜榮集團控股有限公司

執行董事

崔光球

香港，二零二二年十一月二十三日

本報告中英文版本如有歧異，概以英文版本為準。

## DEFINITIONS

### 釋義

“Board” or “Board of Directors”	our board of Directors	「董事會」	指 我們的董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指 英屬處女群島
“China” or “PRC”	the People’s Republic of China, but for the purpose of this interim report and for geographical reference only and except where the context requires, references in this interim report to “China” and the “PRC” do not include Hong Kong, Macau and Taiwan	「中國」	指 中華人民共和國，但就本中期報告而言僅作地區參考用途，除文義另所指定外，本中期報告對「中國」的提述並不包括香港、澳門及台灣
“Colour Shine”	Colour Shine Investments Limited 彩輝投資有限公司, a company incorporated in the BVI with limited liabilities, which is wholly-owned by the former Executive Director, Mr. He Xiaoming, and become the Controlling Shareholders on 5 February 2018	「彩輝」	指 彩輝投資有限公司，在英屬處女群島註冊成立的有限公司，由前執行董事何笑明先生全資擁有，並於二零一八年二月五日成為控股股東
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time	「公司條例」	指 香港法例第622章公司條例，經不時修訂或補充
“Company”, “our Company”, “we” or “us”	Yuk Wing Group Holdings Limited 煜榮集團控股有限公司, a company incorporated in the Cayman Islands with limited liability on 17 March 2016	「本公司」、 「貴公司」 或「我們」	指 煜榮集團控股有限公司，於二零一六年三月十七日在開曼群島註冊成立的有限公司
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and, unless the context otherwise requires, means each of Mr. He Xiaoming and Colour Shine	「控股股東」	指 具有上市規則所賦予的涵義，除文義另有所指外，為何笑明先生及彩輝
“Director(s)”	the director(s) of our Company	「董事」	指 本公司董事
“Executive Director(s)”	executive Director(s)	「執行董事」	指 執行董事
“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, the present subsidiaries of our Company, some or any of them and the businesses carried on by such subsidiaries or (as the case may be) their predecessors	「本集團」、 「貴集團」 或「我們」	指 本公司及其附屬公司，或倘文義另有所指，則對於本公司成為現有附屬公司之控股公司前之期間而言，指本公司現有附屬公司、若干或任何該等附屬公司及該等附屬公司或(視情況而定)其前身公司經營的業務

## DEFINITIONS

### 釋義

“Hang Wing”	Hang Wing Holdings Limited 鏗榮控股有限公司, a BVI business company incorporated in the BVI with limited liability on 16 March 2016 and a wholly owned subsidiary of the Company	「鏗榮」	指 鏗榮控股有限公司，於二零一六年三月十六日在英屬處女群島註冊成立的英屬處女群島商業有限公司，為本公司的全資附屬公司
“HK\$” or “Hong Kong dollars” or “HK dollars” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong	「港元」或「港仙」	指 香港法定貨幣港元及港仙
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
“Independent Non-executive Director(s)”	independent non-executive Director(s)	「獨立非執行董事」	指 獨立非執行董事
“independent third party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/ which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company or our connected persons as defined under the Listing Rules	「獨立第三方」	指 據我們的董事於作出一切合理查詢後所知、所悉及所信，與本公司或我們的關連人士(定義見上市規則)並無關連的人士或公司及彼等各自的最終實益擁有人
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)	「上市規則」	指 香港聯合交易所有限公司證券上市規則，經不時修訂、補充或以其他方式修改
“Macau”	the Macau Special Administrative Region of the PRC	「澳門」	指 中國澳門特別行政區
“Maxa RockDrills”	MAXA RockDrills Limited, a company incorporated in Hong Kong with limited liability on 15 September 2000 and is an indirect wholly-owned subsidiary of the Company	「Maxa RockDrills」	指 MAXA RockDrills Limited，於二零零零年九月十五日在香港註冊成立的有限公司，為本公司間接全資附屬公司

## DEFINITIONS

### 釋義

“Norry Tech”	佛山市順德區萊利達工程設備有限公司 (Norry Tech Engineering Equipment Limited), a company established in the PRC with limited liability on 16 October 2007, owned as to 51% by Tristate Hong Kong, and is an indirect non wholly-owned subsidiary of our Company	「萊利達」	指 佛山市順德區萊利達工程設備有限公司，於二零零七年十月十六日在中國成立的有限公司，由Tristate Hong Kong擁有51%權益，為本公司間接非全資附屬公司
“Prospectus”	the prospectus of the Company dated 30 December 2016 in relation to the initial public offering and the listing of our shares on the Stock Exchange	「招股章程」	指 日期為二零一六年十二月三十日有關首次公开发售及我們的股份於聯交所上市的本公司招股章程
“Reporting Period”	six months ended 30 September 2022	「報告期間」	指 截至二零二二年九月三十日止六個月
“RMB” or “Renminbi”	the lawful currency of the PRC	「人民幣」	指 中國法定貨幣
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time	「證券及期貨條例」	指 香港法例第571章證券及期貨條例，經不時修訂或補充
“Share(s)”	the ordinary share(s) of the Company	「股份」	指 本公司普通股
“Shareholder(s)”	the shareholder(s) of the Company	「股東」	指 本公司股東
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指 香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Companies Ordinance	「附屬公司」	指 具有公司條例所賦予的涵義
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules	「主要股東」	指 具有上市規則所賦予的涵義
“Top Glory”	Top Glory Construction Equipment Limited 震東建築設備有限公司, formerly known as Top Mark Construction Equipment Limited 震東建築設備有限公司, a company incorporated in Hong Kong with limited liability on 20 March 2015 and an indirect wholly-owned subsidiary of the Company	「震東建築」	指 震東建築設備有限公司，於二零一五年三月二十日在香港註冊成立的有限公司，為本公司間接全資附屬公司



## DEFINITIONS

### 釋義

“Top Mark”	Top Mark Mechanical Equipment Limited 震東機械設備有限公司, a company incorporated in Hong Kong with limited liability on 28 July 1997 and an indirect wholly-owned subsidiary of the Company	「震東機械」	指 震東機械設備有限公司，於一九九七年七月二十八日在香港註冊成立的有限公司，為本公司間接全資附屬公司
“Tristate Hong Kong”	Tristate (HK) Holding Company Limited, a company incorporated in Hong Kong with limited liability on 13 April 2016, and an indirect wholly-owned subsidiary of the Company	「Tristate Hong Kong」	指 Tristate (HK) Holding Company Limited，於二零一六年四月十三日在香港註冊成立的有限公司，為本公司間接全資附屬公司
“Tristate International”	Tristate International Industrial Limited 聯亞國際實業有限公司, a company incorporated in Hong Kong with limited liability on 28 July 2008, and held as to 51% by Hang Wing, and an indirect non-wholly owned subsidiary of our Company	「聯亞國際」	指 聯亞國際實業有限公司，於二零零八年七月二十八日在香港註冊成立的有限公司，由鏗榮持有51%權益，為本公司間接非全資附屬公司
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction	「美國」	指 美利堅合眾國，其領土、屬地及所有受其司法管轄的地區
“US\$”, “USD” or “U.S. dollars”	United States dollars, the lawful currency for the time being of the United States	「美元」	指 美國現時法定貨幣美元
“%”	per cent	「%」	指 百分比

**Yuk Wing Group Holdings Limited**  
**煜榮集團控股有限公司**