



**PPS International (Holdings) Limited**  
**寶聯控股有限公司**

(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 : 8201)



**2024** ANNUAL 年  
REPORT 報

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

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本報告之資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關寶聯控股有限公司(「本公司」)之資料。各董事(「董事」)願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分及本報告並無遺漏任何其他事項，致使本報告所載任何陳述或本報告產生誤導。





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# CORPORATE INFORMATION 公司資料

## BOARD OF DIRECTORS

### Executive Directors

Mr. Yu Shaoheng (*Chairman and Chief Executive Officer*)  
Mr. Lai Tin Ming

### Independent Non-Executive Directors

Mr. Kwong Tsz Ching, Jack  
Mr. Meng Enhai  
Mr. Ni Fuhua

## COMPANY SECRETARY

Mr. Chan Woon Wing

## AUTHORISED REPRESENTATIVES

Mr. Lai Tin Ming  
Mr. Chan Woon Wing

## COMPLIANCE OFFICER

Mr. Yu Shaoheng

## AUDIT COMMITTEE

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Ni Fuhua

## REMUNERATION COMMITTEE

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Ni Fuhua

## NOMINATION COMMITTEE

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Ni Fuhua

## AUDITOR

Baker Tilly Hong Kong Limited

## 董事會

### 執行董事

余紹亨先生 (*主席兼行政總裁*)  
黎天明先生

### 獨立非執行董事

鄺子程先生  
孟恩海先生  
倪富華先生

## 公司秘書

陳煥榮先生

## 授權代表

黎天明先生  
陳煥榮先生

## 監察主任

余紹亨先生

## 審核委員會

鄺子程先生 (*主席*)  
孟恩海先生  
倪富華先生

## 薪酬委員會

鄺子程先生 (*主席*)  
孟恩海先生  
倪富華先生

## 提名委員會

鄺子程先生 (*主席*)  
孟恩海先生  
倪富華先生

## 核數師

天職香港會計師事務所有限公司



### **REGISTERED OFFICE**

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

### **HEADQUARTER, HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Office A, 12/F  
Tower A, Capital Tower  
No. 38 Wai Yip Street  
Kowloon Bay  
Kowloon  
Hong Kong

### **PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS**

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

### **HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

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

### **PRINCIPAL BANKERS**

Nanyang Commercial Bank, Limited  
Standard Chartered Bank (HK) Limited

### **LEGAL ADVISER**

Rowdget W. Young & Co. Solicitors

### **STOCK CODE**

8201

### **WEBSITE**

<http://www.ppsinholdings.com>

### **註冊辦事處**

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

### **總部、總辦事處及香港主要營業地點**

香港  
九龍  
九龍灣  
偉業街38號  
富臨中心A座  
12樓A室

### **開曼群島股份過戶及登記總處**

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

### **香港股份過戶登記分處**

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

### **主要往來銀行**

南洋商業銀行有限公司  
渣打銀行(香港)有限公司

### **法律顧問**

楊振文律師行

### **股份代號**

8201

### **網址**

<http://www.ppsinholdings.com>

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

## BUSINESS OVERVIEW

### Environmental and Cleaning Services

The Group is principally engaged in the provision of environmental services in Hong Kong and the PRC, which include the provision of cleaning and related services for (i) public area and office cleaning services which involve cleaning of public areas, carpets, floors, toilets, changing rooms, lifts and escalators and emptying of garbage bins at commercial buildings and their tenants, residential complexes, shopping arcades, hotels and public transport facilities such as airport, ferries, ferry terminal, cargo and logistics centre and depots; (ii) overnight kitchen cleaning services mainly at private club and hotels; (iii) external wall and window cleaning services; (iv) stonefloor maintenance and restoration services; (v) pest control and fumigation services; (vi) waste management and disposal solutions which mainly involve collection, transportation and disposal of household waste, construction waste and trade waste and sales of recyclable waste such as paper, metal and plastic waste collected during our operations; (vii) housekeeping services where we provide housekeeping services to carry out professional daily housekeeping and cleaning services at local boutique hotels, hostels and serviced apartments; (viii) secure and confidential waste destruction for commercial clients; (ix) sanitation solution for yacht; (x) cleaning and waste management solution for renovated apartment; and (xi) airline catering support services.

### Money Lending Business

The Group conducts its money lending business in Hong Kong under the money lenders licences and in the PRC.

### Investments in Financial Assets

The Group invested in financial assets classified as the financial assets at fair value through profit or loss which composed of only the shares of companies listed on the Stock Exchange.

## 業務概覽

### 環境及清潔服務

本集團的主要業務為於香港及中國提供環境服務，包括提供下列各項清潔及相關服務：(i)公眾地方及辦公室清潔服務，其涉及清潔公眾地方、地氈、地板、廁所、更衣室、升降機及自動梯，以及在商業大廈(及其租戶)、住宅屋苑、購物商場、酒店及公共運輸設施(如機場、渡輪、渡輪碼頭、貨物及物流中心及車廠)等地方收集掏空垃圾箱；(ii)通宵廚房清潔服務，有關服務主要提供予私人會所及酒店；(iii)外牆及玻璃清潔服務；(iv)石材地板保養及翻新服務；(v)滅蟲及焗霧處理服務；(vi)廢物管理及處置解決方案，其主要涉及收集、運輸及處置住戶廢物、建築廢物及商貿廢物及出售在本公司業務過程中收集所得的可循環再用廢物，例如：廢紙、金屬及塑膠；(vii)房務服務，我們為本地精品酒店、賓館及服務式公寓提供房務服務，每日進行專業的房務及清潔服務；(viii)為商業客戶提供敏感及保密文件銷毀服務；(ix)為遊艇提供衛生解決方案；(x)為翻新公寓提供清潔及廢物管理解決方案；及(xi)航空餐飲支持服務。

### 放債業務

本集團於香港按照放債人牌照及於中國開展放債業務。

### 投資金融資產

本集團投資分類為按公平值計入損益之金融資產，其僅包括於聯交所上市公司之股份。



## BUSINESS REVIEW

### Environmental and Cleaning Services in Hong Kong

Compared to the revenue of approximately HK\$372.9 million for the year ended 30 June 2023, the Group's revenue from the environmental and cleaning services in Hong Kong increased by approximately HK\$94.6 million to approximately HK\$467.5 million for the year ended 30 June 2024.

#### Revenue by Service Sector

The following table sets forth the breakdown of our revenue by different sectors which reflect the target clients of our environmental and cleaning services in Hong Kong:

		Year ended 30 June 2024 截至二零二四年 六月三十日止年度		Year ended 30 June 2023 截至二零二三年 六月三十日止年度	
		HK\$'000 千港元	%	HK\$'000 千港元	%
Commercial	商業	148,872	31.8	140,782	37.8
Residential	住宅	134,525	28.8	131,317	35.2
Hospitality	酒店	14,441	3.1	17,107	4.6
Transportation	運輸	91,975	19.7	65,403	17.5
Government	政府	68,715	14.7	8,334	2.2
Others	其他	8,934	1.9	10,003	2.7
		<b>467,462</b>	<b>100.0</b>	372,946	100.0

Most commercial contracts are for the provision of cleaning and related services at commercial buildings where customers traditionally demand a higher service quality and are also willing to pay a premium price. Almost all of the commercial contracts enable the Group to provide additional services for the tenants in the tenanted area of the buildings with contracts on a regular, ad-hoc or one-off basis which further enhance our revenue stream. The Group succeeded in renewing and securing several new service contracts in the commercial sector during the year which contributed additional amount of revenue for the year.

The Group has allocated more resources to gain services contracts from the residential during the year. The Group succeeded in renewing several significant service contracts for premium private housing estates which contributed significant amount of revenue for the year.

## 業務回顧

### 香港環境及清潔服務

與截至二零二三年六月三十日止年度的收益約372,900,000港元相比，本集團截至二零二四年六月三十日止年度來自香港環境及清潔服務的收益增加約94,600,000港元至約467,500,000港元。

#### 按服務分部劃分的收益

下表載列按不同行業(其反映香港環境及清潔服務的目標客戶)劃分的收益明細：

大部分商業合約有關於商業大廈提供清潔及相關服務，相關客戶一般要求較高的服務質量，但亦願意支付高價。幾乎所有商業合約均令本集團可按經常及特別或一次性基準向大廈租戶場所的訂約租戶提供額外服務，從而進一步提高收益來源。本集團的商業分部於年內成功重續及獲得若干新的服務合約，對本年度貢獻額外收益。

本集團於年內已分配更多資源以取得住宅分部的服務合約。年內，本集團成功重續優質私人屋苑的若干重大服務合約，貢獻重大收益。

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

During the year, our customers under the hospitality sector have been requesting the Group to decrease our service volume as their undesirable occupancy rates. As a result, the revenue from the hospitality sector decreased for the year.

During the year, the Group was providing hygiene and related services to several respectable transportation operators in Hong Kong. During the year, our customers from airline services have been requesting the Group to provide more services. As a result, the revenue from the transportation sector increased for the year.

During the year, the Group has allocated more resources to gain services contracts from the government of Hong Kong. The Group succeeded in obtaining several service contracts for public markets from the government of Hong Kong which contributed significant amount of revenue for the year.

Most of the revenue from other sector is recurring and service price is reviewable on an annual basis.

## Results

During the year ended 30 June 2023, the Group was granted by the Government a one-off subsidy amounting to approximately HK\$0.8 million under the ESS for part of the monthly salaries of our employees under the environmental and cleaning services in Hong Kong which was included in the "Other income".

For the year ended 30 June 2024, the environmental and cleaning business in Hong Kong achieved a net profit of HK\$5.4 million as compared to the net profit of HK\$8.0 million for the year ended 30 June 2023 (excluding the one-off subsidy from the ESS). The decrease is mainly due to (i) increasing manpower services costs due to intense labor supply; (ii) decline in the prices from some customers upon renewal of their services contracts; and (iii) increase in employees' injury and public liabilities claims.

## Environmental and Cleaning Services in Shanghai, the PRC

Nearly all sectors of Shanghai's businesses have been severely impacted after 3 years' spreading of COVID-19 and the significantly downturn in trading of the properties market in the PRC. Some of our customers in Shanghai permanently closed their businesses, chose to engage our competitors offering lower service fees or requested to reduce our services volume and service fees. In addition, low-skilled labor supply in Shanghai is becoming extremely intensified as low-skilled labors are starting to move to other cities in the PRC in view of the negative prospect and severe downturn of the economy in Shanghai.

年內，我們的酒店業客戶因入住率不理想而要求本集團減少服務量。因此，本年度來自酒店業的收入減少。

年內，本集團為香港數間著名的運輸公司提供衛生及相關服務。年內，我們的航空服務客戶一直要求本集團提供更多服務。因此，本年度來自運輸業的收入有所增加。

年內，本集團投放更多資源向香港政府爭取服務合約。本集團成功從香港政府取得數份公眾街市服務合約，為本年度帶來可觀收入。

大部分來自其他分部的收益為經常性及服務價格按年度基準審閱。

## 業績

截至二零二三年六月三十日止年度，本集團獲得政府授予保就業計劃項下的一次性補貼約800,000港元，以用於香港環境及清潔服務分部的僱員的部分月薪，而有關補貼計入「其他收入」。

截至二零二四年六月三十日止年度，香港環境及清潔業務錄得純利5,400,000港元，而截至二零二三年六月三十日止年度則錄得純利8,000,000港元（不包括保就業計劃的一次性補貼）。該減少乃主要由於(i)因勞動力供應緊張導致人力服務成本增加；(ii)部分客戶於其服務合約續期時價格下降；及(iii)僱員的工傷及公眾責任申索增加。

## 中國上海環境及清潔服務

COVID-19在中國蔓延三年及物業市場交易大幅下滑後，上海幾乎所有企業均受到重大影響。我們的部分上海客戶永久停業，選擇聘用收取較低服務費的競爭對手，或要求減少我們的服務量及服務費。此外，鑒於上海經濟的負面前景及嚴重下滑，低技術勞工開始轉移至中國其他城市，導致上海低技術勞工供應變得極其緊張。





During the year, the Shanghai Operations recorded a decrease in the revenue by approximately HK\$0.2 million to approximately HK\$17.9 million for the year ended 30 June 2024 (2023: approximately HK\$18.1 million). And the Shanghai Operations recorded a net loss of approximately HK\$0.1 million for the year ended 30 June 2024 as compared to the net loss of approximately HK\$0.6 million for the year ended 30 June 2023. The improvement in the financial performance of the Shanghai Operations is mainly attributable to the implementation of stringent cost control procedures.

## Money Lending Business

The Group through its wholly owned subsidiaries conducts the money lending business in Hong Kong and the People's Republic of China (the "PRC") with the aim of increasing the return of capital of the Group and to generate revenue for the shareholders of the Company.

The Group mainly targets to provide terms loans, loan facilities and mortgage loans to individual customers and corporate customers located in Hong Kong and the PRC which are mainly introduced by the management of the Group and the existing borrowers. In determining the terms of the loans granted by the Group to the existing borrowers and potential borrowers, the Group has taken into accounts the loan amount, the financial capabilities and the reputation of borrowers and/or guarantors, the securities provided by borrowers and/or guarantors, history of the repayment of loan and/or interests, the businesses in which borrowers and/or guarantors principally engage and similar offers of loans provided by competitors.

The Group finance its money lending businesses by using its internal resources.

年內，上海業務於截至二零二四年六月三十日止年度錄得收益減少約200,000港元至約17,900,000港元(二零二三年：約18,100,000港元)。截至二零二四年六月三十日止年度，上海業務錄得淨虧損約100,000港元，而截至二零二三年六月三十日止年度則為淨虧損約600,000港元。上海業務的財務表現有所改善主要是由於實施嚴格的成本控制措施。

## 放債業務

本集團透過其全資附屬公司於香港及中華人民共和國(「中國」)開展放債業務，旨在提高本集團的資本回報及為本公司股東帶來收益。

本集團主要目標是向主要由本集團管理層及現有借款人引薦的香港及中國的個人客戶及企業客戶提供定期貸款、貸款融資及按揭貸款。於釐定本集團向現有借款人及潛在借款人授出貸款的條款時，本集團已考慮借款人及／或擔保人的貸款金額、財務實力及聲譽、借款人及／或擔保人提供的抵押品、貸款及／或利息償還記錄、借款人及／或擔保人主要從事的業務及競爭對手所提供的類似貸款。

本集團以內部資源為其放債業務提供資金。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

During the year, the Group continued to focus on conducting its money lending business by providing both secured and unsecured loans to customers, including individuals and corporations, in Hong Kong and the PRC. A cautious and prudent approach is the key direction of our money lending strategies that only borrowers with sound financial abilities would be considered and approved by the Group. The Company had currently adopted the credit risk assessment for the potential customers by taking the following steps:

- (i) The Group will conduct the “know-your-client” procedure, which consists of (i) background check; (ii) obtaining and review of identification documents (such as identity card, business registration and/or the certificate of incorporation, public searches).
  - (ii) The Group will conduct an anti-money laundering risk assessment based on the information obtained under the point (i) above and the recommended anti-money laundering policies published by the government bureaus.
  - (iii) The Group will then assess the creditworthiness of the customers by taking into account the customer’s occupation, financial condition, asset portfolio and credit history.
    - (a) For personal customers, the Group will assess their financial capabilities by reviewing their asset portfolio (such as securities investment and/or properties owned) as well as their background and public reputation (such as position in well-known organization).
    - (b) For corporate customers, the Group will assess their financial capabilities by reviewing their financial statements, business potential (such as material operating contracts) and/or asset portfolio (such as securities investment and/or properties owned).
    - (c) The Group will also consider the financial capabilities of the guarantor, if any.
    - (d) For mortgage loan customers, the Group will principally assess the market value of the mortgaged properties, any existing mortgages/charges on the mortgaged properties.
- (i) 本集團將開展「了解您的客戶」程序，包括 (i) 背景調查；(ii) 獲得及審查身份證明文件（例如身份證、商業登記證及／或公司註冊證書、公開搜索）。
  - (ii) 本集團將根據上文第(i)點所獲得的資料及政府部門發佈的建議反洗錢政策進行反洗錢風險評估。
  - (iii) 本集團隨後將考慮客戶的職業、財務狀況、資產組合及信貸記錄，以評估客戶的信譽。
    - (a) 就個人客戶而言，本集團將透過審查其資產組合（例如證券投資及／或所擁有的物業）以及其背景及公眾聲譽（例如於知名機構任職）來評估其財務能力。
    - (b) 就企業客戶而言，本集團將透過審查其財務報表、業務潛力（例如重大經營合約）及／或資產組合（例如證券投資及／或所擁有的物業）來評估其財務能力。
    - (c) 本集團亦將考慮擔保人（如有）的財務能力。
    - (d) 就按揭貸款客戶而言，本集團將主要評估按揭物業的市場價值、按揭物業的任何現有按揭／押記。

After completion of the “know-your-client” procedure and credit risk assessment, the loan application will be reported to the management of the Company for approval. After the obtaining of the aforesaid approval, the relevant loan documents will be executed.

年內，本集團繼續專注於經營其放債業務，向香港及中國的客戶（包括個人及公司）提供有抵押及無抵押貸款。我們的放債策略主要採用審慎方針，本集團僅會考慮及批准擁有良好財務能力的借款人。本公司目前已採取以下步驟，對潛在客戶進行信貸風險評估：

於完成「了解您的客戶」程序及信貸風險評估後，貸款申請將呈交本公司管理層批准。於獲得上述批准後，將簽署相關貸款文件。



For post-loan monitoring, the Group will closely monitor payment of the monthly interests on the scheduled dates and repayment of the loan principal amount on maturity dates. In general, the Group will arrange call with the existing borrowers regularly to understand if there is any material deterioration in the client's financial capabilities. Any delay in payments will be immediately reported to the management of the Company, which will determine what action should be taken.

In the event that there is delay in payment of interests or loan principal, the Group will contact the borrowers and issue the demand letters to the borrowers immediately. The management of the Group will discuss in details with the borrowers for the reasons of late payment and plans for repayment. After considering all circumstances available to the Group, with limitation to reasons for late repayment, recent financial capabilities of the borrowers, the market conditions, the attitudes of the borrowers, subsequent repayments made by the borrowers, the management of the Company will determine whether it constitute a delinquent loan and whether the Group should take further legal actions against the borrowers.

### SIZE AND DIVERSITY OF BORROWERS

As at 30 June 2024, there were total 9 outstanding loans with an aggregate principal amount of approximately HK\$84.6 million granted by the Group between 2019 and 2024, out of which (i) approximately HK\$23.2 million were granted to 2 corporate borrowers located in Hong Kong with personal guarantees and/or corporate guarantees and/or mortgage charge on the properties owned by the borrower; (ii) approximately HK\$28.5 million were granted to 2 individual borrowers located in Hong Kong with personal guarantees and/or mortgage charge on the properties owned by the borrower; (iii) approximately HK\$32.9 million were granted to 5 individual borrowers located in the PRC without securities.

就貸款後監察而言，本集團將密切監察預定日期每月利息的支付情況及到期日貸款本金的償還情況。一般而言，本集團將定期與現有借款人進行溝通，以了解客戶的財務能力是否有任何嚴重減弱。任何延遲付款將立即呈報本公司管理層，由其決定應採取何種行動。

倘利息或貸款本金的支付出現延期，本集團將立即聯絡借款人，並向借款人發出催繳函。本集團管理層將與借款人詳細討論延遲付款的原因及還款計劃。經考慮本集團可了解的所有情況（不限於延遲還款的原因、借款人最近的財務能力、市場狀況、借款人的態度、借款人隨後作出的還款）後，本公司管理層將釐定其是否構成拖欠貸款，以及本集團是否須對借款人採取進一步的法律行動。

### 借款人規模及多樣性

於二零二四年六月三十日，共有9筆由本集團於二零一九年至二零二四年授出的未償還貸款，本金總額約為84,600,000港元，其中(i)約23,200,000港元授予2名位於香港的企業客戶，該等貸款獲個人擔保及／或企業擔保及／或借款人自有物業作按揭貸款；(ii)約28,500,000港元授予2名位於香港的個人客戶，該等貸款獲個人擔保及／或借款人自有物業作按揭貸款；(iii)約32,900,000港元授予5名位於中國的個人客戶，該等貸款並無抵押品。

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Set out below is the summary of the 9 outstanding loans as at 30 June 2024:

以下為於二零二四年六月三十日9筆未償還貸款的概要：

Name of borrower	Identity	Location	Contract date	Due date	Outstanding principal amount	Impairment	Net outstanding principal amount	% to total net outstanding principal amount	Interest rates per annum	Collaterals/ guarantees	Note
借款人名稱	身份	地點	合約日期	到期日	未償還本金額 HK\$'000 千港元	減值 HK\$'000 千港元	未償還本金淨額 HK\$'000 千港元	估未償還本金淨額總額之百分比	年利率	抵押/擔保	附註
Borrower B 借款人B	Individual 個人	PRC 中國	31 May 2022 二零二二年 五月三十一日	30 May 2025 二零二五年 五月三十日	10,740	(175)	10,565	30.2%	7.0%	Nil 無	1
Borrower C 借款人C	Individual 個人	Hong Kong 香港	19 May 2023 二零二三年 五月十九日	16 December 2024 二零二四年 十二月十六日	6,500	-	6,500	18.5%	11.4%	Mortgage charge over the properties owned the borrower 借款人自有物業作按揭抵押	
Borrower D 借款人D	Individual 個人	PRC 中國	2 June 2022 二零二二年 六月二日	1 June 2025 二零二五年 六月一日	5,370	(88)	5,282	15.0%	7.0%	Nil 無	1
Borrower E 借款人E	Individual 個人	PRC 中國	13 August 2020 二零二零年 八月十三日	12 August 2023 二零二三年 八月十二日	4,983	(4,983)	-	0.0%	6.0%	Nil 無	2
Borrower F 借款人F	Individual 個人	Hong Kong 香港	13 September 2019 二零一九年 九月十三日	12 March 2020 二零二零年 三月十二日	22,000	(22,000)	-	0.0%	20.0%	Personal guarantees 個人擔保	2
Borrower G 借款人G	Corporate 企業	Hong Kong 香港	10 July 2019 二零一九年 七月十日	11 November 2019 二零一九年 十一月十一日	22,200	(22,200)	-	0.0%	20.0%	Personal guarantees 個人擔保	2
Borrower H 借款人H	Corporate 企業	Hong Kong 香港	17 June 2024 二零二四年 六月十七日	16 June 2025 二零二五年 六月十六日	1,000	-	1,000	2.8%	6.0%	Mortgage charge over the properties owned the borrower 借款人自有物業作按揭抵押	
Borrower I 借款人I	Individual 個人	PRC 中國	15 April 2024 二零二四年 四月十五日	14 April 2027 二零二七年 四月十四日	2,148	(6)	2,142	6.1%	18.0%	Nil 無	
Borrower J 借款人J	Individual 個人	PRC 中國	3 January 2024 二零二四年 一月三日	2 January 2027 二零二七年 一月二日	9,666	(26)	9,640	27.4%	24.0%	Nil 無	
					84,607	(49,478)	35,129				



## Notes:

1. Having taken into consideration the below factors, the Group specifically agreed to grant relatively lower interest rates for these PRC loans:
  - (i) assisting these borrowers in maintaining their businesses during the temporary downturn in the PRC economy due to the outbreak of COVID-19 and the Sino-US tension in the past 2 years; and
  - (ii) similar loan offers provided by competitors.
2. During the time of initial accepting and every renewing these loans, the Group was satisfied with the creditworthiness of these borrowers and these guarantors by reviewing (i) their personal assets portfolio with related supporting documents; (ii) personal credit report from respective official recognized organizations; (iii) public search by their name and identification documents of any existing legal disputes from the respective courts' records and their background and public reputation from online websites; and (iv) payment history of their monthly loan interest in the past.

However, the economy in Hong Kong and the PRC have been challenging for all businesses after the prolonged downturn in the property-related markets and the prolonged Sino-US trade tensions. Amid such negative factors, these borrowers and guarantors have been severely affected and are in financial difficulties, and therefore have defaulted on repayment of their loans and interests on schedules. Under the Group's ECL policy, a full impairment loss on their loans has been made.

Nevertheless, the Group has taken legal proceedings against these borrowers and these guarantors to collect the loan. As at the date of this report, the Company successfully obtained default judgement orders against the Borrower F and the Borrower G from the High Court of The HKSAR pursuant to which these borrowers and the guarantors are ordered to repay the outstanding loan principal amount with related interest and recovery costs incurred. The Company is (i) still taking demanding actions; (ii) trying to contact the borrower and the guarantors; and (iii) considering applying for winding-up of the borrower and the guarantors.

## 附註：

1. 經考慮以下因素，本集團特別同意以相對較低的利率授出該等中國貸款：
  - (i) 過去兩年COVID-19爆發及中美關係緊張導致中國經濟短暫低迷，協助該等借款人在此期間維持業務；及
  - (ii) 競爭對手提供的類似貸款優惠。
2. 於首次接納及每次重續該等貸款時，本集團信納該等借款人及該等擔保人的信譽，並經審閱(i)彼等的個人資產組合及相關證明文件；(ii)由各官方認可機構提供的個人信貸報告；(iii)按彼等的姓名及身份證明文件進行公開資料查詢，從相關法庭記錄查閱是否涉及任何現有法律糾紛，以及從線上網站了解其背景及公眾聲譽；及(iv)彼等過往每月貸款利息的償還記錄。

然而，於物業相關市場持續低迷及中美貿易緊張局勢持續，香港及中國各行各業面對嚴峻的經濟挑戰。在有關不利因素影響下，該等借款人及擔保人受到嚴重影響，陷入財務困境，因此出現未能如期償還所拖欠的貸款及利息的情況。本集團已根據其預期信貸虧損政策對彼等的貸款作出全數減值虧損。

然而，本集團已對該等借款人及該等擔保人採取法律訴訟，以收回貸款。於本年報日期，本公司成功獲香港特別行政區高等法院頒佈對借款人F及借款人G的報席判決令，據此，該等借款人及擔保人被勒令償還未償還貸款本金額及相關利息，以及所產生的收回成本。本公司(i)仍在採取申索措施；(ii)嘗試聯絡借款人及擔保人；及(iii)考慮申請借款人及擔保人清盤。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

The Group's average gross loan balance slightly decreased from approximately HK\$88.2 million as at 30 June 2023 to approximately HK\$84.6 million as at 30 June 2024 as set out in the below table. The decrease is mainly due to repayments of the loans from some borrowers in Hong Kong while few new loans were granted by the Group during the year.

誠如下表所載，本集團的平均貸款結餘總額由二零二三年六月三十日約88,200,000港元輕微減少至二零二四年六月三十日約84,600,000港元。減少乃主要由於香港部分借款人償還貸款，而本集團於年內極少授出新貸款。

		2024 二零二四年			2023 二零二三年				
		Gross Interest rates range	outstanding balances	ECL allowance	Net outstanding balance	Interest rates range	Gross outstanding balances	ECL allowance	Net outstanding balance
		利率範圍	未償還結餘 總額	預期信貸 虧損撥備	未償還 結餘淨額	利率範圍	未償還結餘 總額	預期信貸 虧損撥備	未償還 結餘淨額
		%	HK'000 千港元	HK'000 千港元	HK'000 千港元	%	HK'000 千港元	HK'000 千港元	HK'000 千港元
<b>In Hong Kong:</b>	<b>於香港：</b>								
Secured by mortgage loan	由按揭貸款作抵押	6.0% to 11.4% 6.0%至11.4%	7,500	-	7,500	11.4% 11.4%	6,500	-	6,500
Personal/corporation guarantees loans	個人/公司擔保貸款	20.0% 20.0%	44,200	(44,200)	-	20.0% to 22.0% 20.0%至22.0%	60,535	(50,980)	9,555
			51,700	(44,200)	7,500		67,035	(50,980)	16,055
<b>In the PRC:</b>	<b>於中國：</b>								
Unsecured loans	無抵押貸款	6.0% to 24.0% 6.0%至24.0%	32,907	(5,278)	27,629	6.0% to 7.0% 6.0%至7.0%	21,207	(231)	20,976
			32,907	(5,278)	27,629		21,207	(231)	20,976
<b>Total</b>	<b>總計</b>		<b>84,607</b>	<b>(49,478)</b>	<b>35,129</b>		<b>88,242</b>	<b>(51,211)</b>	<b>37,031</b>



Loans to the top borrower and top five borrowers constituted balance 30.2% and 97.2% (2023: 28.8% and 100%) of the Group's net loans receivables respectively as at 30 June 2024 as set out below:

於二零二四年六月三十日，向最大借款人及五大借款人之貸款分別構成本集團應收貸款淨額餘下30.2%及97.2%（二零二三年：28.8%及100%），載列如下：

		As at 30 June 於六月三十日			
		2024 二零二四年		2023 二零二三年	
		Net outstanding balances	% to total	Net outstanding balances	% to total
		未償還 結餘淨額	佔總額 之百分比	未償還 結餘淨額	佔總額 之百分比
		HK\$'000		HK\$'000	
		千港元		千港元	
Borrower A	借款人A	–	–	9,555	25.8%
Borrower B	借款人B	10,565	30.2%	10,679	28.8%
Borrower C	借款人C	6,500	18.5%	6,500	17.6%
Borrower D	借款人D	5,282	15.0%	5,340	14.4%
Borrower E	借款人E	–	–	4,957	13.4%
Borrower I	借款人I	2,142	6.1%	–	–
Borrower J	借款人J	9,640	27.4%	–	–
		<b>34,129</b>	<b>97.2%</b>	37,031	100.0%

The credit quality of loans and interest receivables has been assessed individually based on their probability of default and exposure of default with reference to historical credit loss experience, adjusted by current and forward-looking factors. Further details on the Group's expected credit losses ("ECL") on the loan receivables are set out in note 25(a)(ii) to the consolidated financial statements. The economy in Hong Kong and the PRC have been challenging for all businesses with the prolonged Sino-US trade tensions, the worldwide spreading of COVID-19 and the significant downturn in trading of the properties in Hong Kong and the PRC. Amid such negative factors, some of our borrowers under the money lending business have been severely affected and are in financial difficulties, and therefore have defaulted on repayment of their loans and/or interests on schedules. Therefore, the Group specifically recognized full impairment loss on these past due loan receivables (i.e. loan receivables under the stage 3) during the year ended 30 June 2024. Nevertheless, the Group has been taking actions, including but not limited to legal proceedings against these borrowers, to recover the loan principals, interests and all other related recovery costs incurred.

應收貸款及利息的信貨質素根據其違約可能性及違約風險，經參考過往信貸虧損經驗，並就現有及前瞻性因素調整後作出個別評估。有關本集團應收貸款預期信貸虧損（「預期信貸虧損」）的進一步詳情載於綜合財務報表附註25(a)(ii)。隨著中美貿易緊張關係持續、COVID-19在全球蔓延及香港及中國物業交易大幅下滑，香港及中國的經濟形勢對於所有企業而言富有挑戰性。由於面臨該等負面因素，放債業務的部分客戶受到嚴重影響並陷入財務困難，故未能按計劃償還貸款及／或利息。因此，本集團於截至二零二四年六月三十日止年度特意就該等已逾期應收貸款（即第三階段下的應收貸款）確認悉數減值虧損。儘管如此，本集團一直採取行動，包括但不限於對該等借款人提出法律訴訟，以收回貸款本金、利息及產生的所有其他相關收回費用。

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

An analysis of changes in the corresponding ECL allowances is as follows: 相應的預期信貸虧損撥備變動分析如下：

		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2022	於二零二二年七月一日	2,037	-	46,046	48,083
Changes due to financial instruments recognised as at 1 July 2022:	因於二零二二年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	122	8,348	-	8,470
- Impairment loss reversed	- 已撥回減值虧損	(1,432)	-	-	(1,432)
- Transfer	- 轉撥	(484)	484	-	-
Exchange realignment	匯兌調整	(9)	-	-	(9)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日及二零二三年七月一日	234	8,832	46,046	55,112
Change due to financial instruments recognised as at 1 July 2023:	因於二零二三年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	82	-	-	82
- Impairment loss reversed	- 已撥回減值虧損	(2)	(6,780)	-	(6,782)
- Transfer	- 轉撥	(55)	-	55	-
- Impact of year ended ECLs of exposure transferred between stages during the year	- 一年內各階段之間所轉移風險對年終預期信貸虧損的影響	-	-	5,193	5,193
- Written-off	- 撤銷	-	(2,052)	-	(2,052)
Exchange realignment	匯兌調整	3	-	(16)	(13)
New loans originated	新產生貸款	36	-	-	36
At 30 June 2024	於二零二四年六月三十日	298	-	51,278	51,576

The interest income and operating profit (excluding the ECL allowance) from the money lending business for the year ended 30 June 2024 amounted to approximately HK\$2.7 million and approximately HK\$1.1 million respectively (2023: approximately HK\$4.4 million and net operating loss of approximately HK\$1.7 million). The decline is mainly due to the decrease in the average loans balance granted by the Group throughout the year ended 30 June 2024 and the decrease in the interest rates upon renewal of some loans during the year.

## Properties in Hong Kong

As at 30 June 2024, the market prices and sentiment of the commercial properties in Hong Kong has been gradually declining since 2023. As a result, a revaluation loss of approximately HK\$10.8 million (2023: approximately HK\$2.6 million) on the Group's commercial properties is recorded based on the independent valuation as at 30 June 2024.

於截至二零二四年六月三十日止年度，放債業務的利息收入及經營溢利（不包括預期信貸虧損撥備）分別為約2,700,000港元及約1,100,000港元（二零二三年：約4,400,000港元及經營虧損淨額約1,700,000港元）。下降乃主要由於本集團於截至二零二四年六月三十日止年度全年授出的平均貸款結餘減少及年內重續部分貸款後利率降低。

## 香港物業

於二零二四年六月三十日，位於香港的商業物業市場價格及信心自二零二三年以來已逐步下降。因此，根據於二零二四年六月三十日的獨立估值，本集團商業物業錄得重估虧損約10,800,000港元（二零二三年：約2,600,000港元）。





## Investments in Financial Assets

The Group's investment strategy is to review the investment portfolio continuously and make appropriate adjustments (by acquisition or disposal) according to the market situation, with an aim to generate reasonable returns. During the year ended 30 June 2024, the Group recorded net unrealised fair value gain amounting to approximately HK\$37,000 (2023: approximately HK\$104,000) and did not dispose of any investments in the financial assets (2023: HK\$Nil).

As at 30 June 2024, the Group had investments in financial assets classified as financial assets at fair value through profit or loss of approximately HK\$405,000 (2023: HK\$368,000) which composed of only the shares of companies listed on the Stock Exchange as set out below:

## 投資金融資產

本集團的投資策略為持續審閱投資組合並根據市況作出適當調整(透過收購或出售)，旨在產生合理回報。截至二零二四年六月三十日止年度，本集團錄得投資金融資產之未變現公平值收益淨額約37,000港元(二零二三年：約104,000港元)且並無出售金融資產內的任何投資(二零二三年：零港元)。

於二零二四年六月三十日，本集團為數約405,000港元(二零二三年：368,000港元)之金融資產投資獲分類為按公平值計入損益的金融資產，其僅包括於聯交所上市的公司之股份載列如下：

Name of stock (Stock code)	Principal business	Number of shares held	Percentage of shareholding in the investee company 於被投資公司 之股權百分比	Investment cost	Market value	Percentage to net assets value of the Group 佔本集團資產 淨值之百分比
股份名稱(股份代號)	主要業務	所持股份數目		投資成本 HK\$ 港元	市值 HK\$ 港元	
Alibaba Group Holding Limited (9988) 阿里巴巴集團控股有限公司(9988)	Internet and direct marketing retail 互聯網及直銷零售	300	<0.001%	42,330	21,150	0.011%
Meituan (3690) 美團(3690)	E-commerce and internet services 電子商務及互聯網服務	100	<0.001%	14,020	11,110	0.006%
Tencent Holdings Limited (700) 騰訊控股有限公司(700)	It mainly provides various global Internet-related services and products in different fields such as entertainment, artificial intelligence and technology, social networking, finance, information, tools and platforms 主要提供娛樂、人工智慧 和技術、社交、金融、資 訊、工具和平台等不同領 域等各種全球網際網路相 關服務和產品	1,000	<0.001%	216,820	372,400	0.189%

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Information on the performance of the Group's financial assets at fair value through profit or loss during the year ended 30 June 2024 is set out as below:

截至二零二四年六月三十日止年度，本集團按公平值計入損益之金融資產之表現之資料載列如下：

<b>Name of stock (Stock code)</b>	<b>Unrealised fair value gain/(loss) on financial assets</b>
<b>股份名稱(股份代號)</b>	<b>金融資產未變現公平值收益/(虧損)</b>
	<b>HK\$</b>
	<b>港元</b>
Alibaba Group Holding Limited (9988) 阿里巴巴集團控股有限公司(9988)	(3,210)
Meituan (3690) 美團(3690)	(1,120)
Tencent Holdings Limited (700) 騰訊控股有限公司(700)	40,800

## OUTLOOK

### Environmental and Cleaning Services in Hong Kong

Labor market competition in Hong Kong has intensified with the implementation of The Statutory Minimum Wage (the "SMW") which is set to be reviewed in coming two years. The Group is also facing higher labor turnover rate in the environmental and cleaning services industry as more labor tend to work in other less laborious industries such as the security guard service industry under the same SMW rate. To offset the increase in labor costs, the Group is striving to transfer most of the increased labor costs to our customers and implement more efficient working flows and stringent cost control procedures. The Group is closely monitoring the labor turnover rate and regularly reviews our remuneration package in order to maintain sufficient labor force and cope with the changing environment. We would continue to enhance the quality of services by providing training to our front line staff.

## 前景

### 香港環境及清潔服務

隨著實施法定最低工資(「法定最低工資」，其將於未來兩年進行檢討)的力度加大，香港勞動力市場的競爭加劇。本集團亦正面對環境及清潔服務業的高勞工流失率，乃由於更多勞工在相同法定最低工資比率下傾向於其他較輕鬆的行業工作，例如保安護衛服務業。為抵銷勞工成本的增加，本集團力求將大部分已增加勞工成本轉嫁予客戶並實施更有效的工作流程及嚴格的成本控制程序。本集團密切監控勞工流失率及定期檢討我們的薪酬計劃，以維持充足的勞動力並應對不斷變化的環境。我們將繼續通過向前線員工提供培訓提高服務質量。



The economy in Hong Kong has been challenging and in extreme difficult for the businesses in the transportation and the hotel sectors as well as the commercial sector with the worldwide spreading of COVID-19. Our customers from these sectors have been reducing their service requests and asking for the prices reduction. We believe that both of our service income and profit margin from these sectors must remain low. To mitigate such downturn effect, we would strengthen our marketing effort in hope to expand our market shares in the commercial and the residential sectors and continue to consolidate our resources to focus on high value customers to bring in additional revenue by cross-selling other cleaning and waste management services to our existing customers. We believe this strategy may not only improve our revenue per customer but also increase our profit margin as we could leverage our existing manpower to perform services at location where we already have presence. We would explore other new environmental and cleaning services to expand our service scope to enable customers to use the Group as a one-stop cleaning contractor. We would continue to streamline our operations in order to simplify and improve our operation efficiency. We believe that our success in serving different sectors will further build up the confidence for new clients to select our cleaning services in the coming future.

## Environmental and Cleaning Services in the PRC

The Shanghai Operations are not expected to be significantly improved in the coming fiscal year with the above-mentioned negative factors affecting nearly all sectors of businesses in Shanghai. However, the management of the Shanghai Operations has refined its marketing strategies in order to attract more new customers to utilize our cleaning services and implemented more efficient working flows and stringent cost control procedures to reduce all unnecessary expenditures.

## Money Lending Business

With the increasing threat of a downturn of the economy in Hong Kong and the PRC as a result of the above-mentioned negative factors, the Group continues its effort in strengthening its risk management policy and streamlining our existing loan portfolio mix with an aim to reduce our exposure on high risk loans. A cautious and prudent approach is the key direction of our money lending strategies that only borrowers with sound financial abilities would be considered and approved by the Group in the future.

## Investments in Financial Assets

A cautious and prudent approach is continued to be the key direction of our investment strategies that only companies listed on the Stock Exchange with valuable prospects would be considered and invested by the Group in the future.

由於COVID-19在全球蔓延，香港經濟形勢對於運輸及酒店行業以及商業的所有企業而言富有挑戰性及異常艱難。我們來自該等行業的客戶一直減少其服務需求，並要求減價。我們認為，我們來自該等行業的服務收入及利潤率均會維持在較低水平。為減輕有關衰退影響，我們將增強營銷工作，以期擴大於商業及住宅領域的市場份額，並繼續整合資源專注高價值客戶，透過向現有客戶交叉銷售其他清潔及廢物管理服務，帶來額外收益。由於我們可以發揮現有人力優勢在我們已進駐的地點開展服務，故此我們相信，這項策略不單可提高來自每位客戶的收益，亦可提升我們的利潤率。我們將探索其他新的環境及清潔服務，以擴大我們的服務範圍，使客戶將本集團作為一站式清潔承包商。我們將繼續精簡我們的業務，以簡化及提升經營效率。我們深信，我們在服務於各行業方面的成功，將進一步為新客戶日後選用我們的清潔服務建立信心。

## 中國環境及清潔服務

由於上述負面因素影響上海幾乎所有企業，預期上海業務於下一財政年度不會大幅改善。然而，上海業務的管理層已改進其營銷策略，以吸引更多新客戶使用我們的清潔服務，並實施更有效的工作流程及嚴格的成本控制程序，以減少所有不必要的開支。

## 放債業務

由於上述不利因素導致香港及中國經濟衰退的威脅越來越大，本集團繼續努力加強其風險管理政策及精簡現有貸款組合，以降低高風險貸款的風險。我們的放債策略的主要指示為採取審慎保守態度，日後本集團僅會考慮及批准具有良好的財務能力的借款人。

## 投資金融資產

管理層將於實施投資策略時持續採取審慎保守態度，本集團於日後僅會考慮及投資價值可觀的聯交所上市公司。

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

## FINANCIAL REVIEW

### Revenue

For the year ended 30 June 2024, the Group reported a total revenue of approximately HK\$488.1 million (2023: approximately HK\$395.4 million), representing an increase of approximately 23.4%. The increase is mainly due to the net effect of (i) increase in the revenue from the environmental and cleaning services business in Hong Kong by approximately HK\$94.6 million to approximately HK\$467.5 million for the year ended 30 June 2024 (2023: approximately HK\$372.9 million) as a result of several service contracts in the transportation sectors and the Government awarded by the Group; and (ii) decrease in the interest income of approximately HK\$1.7 million from the money lending business after decline in the average loans balances granted by the Group during the year.

### Other Income, Other Gains and Other Losses and Impairment

Other income, other gains and other losses and impairment of the Group mainly consisted of (i) the revaluation loss of approximately HK\$10.8 million (2023: approximately HK\$2.6 million) on the Group's commercial properties based on the independent valuation; (ii) the net reversal of impairment loss of approximately HK\$1.5 million (2023: net impairment loss of approximately HK\$7.0 million) made for the loans and interests receivables under the Group's money leading business; and (iii) one-off subsidies of HK\$Nil (2023: approximately HK\$0.8 million) from the ESS.

### Selling, Marketing Expenses and Administrative Expenses

The Group's selling, marketing and administrative expenses increased by approximately HK\$2.5 million to approximately HK\$27.3 million (2023: approximately HK\$24.8 million) for the year ended 30 June 2024. The increase was mainly due to increase in the selling, marketing and administrative expenses, including but not limited to, entertainment expenses, advertising and promotion expenses, travelling expenses and general office expenses, of the Group's headquarters.

## DIVIDEND

The Board does not recommend the payment of any dividend for the year ended 30 June 2024.

### Capital Structure and Fund Raising Activities

The shares of the Company are listed on the GEM of the Stock Exchange. The Company's share capital comprises only ordinary shares.

## 財務回顧

### 收益

截至二零二四年六月三十日止年度，本集團錄得總收益約488,100,000港元（二零二三年：約395,400,000港元），增加約23.4%。該增加主要由於(i)截至二零二四年六月三十日止年度，本集團取得若干運輸分部及政府服務合約令香港的環境及清潔服務業務的收益增加約94,600,000港元至約467,500,000港元（二零二三年：約372,900,000港元）；及(ii)本集團於年內授出的平均貸款結餘減少後，放債業務帶來的利息收入減少約1,700,000港元的淨影響。

### 其他收入、其他收益及其他虧損以及減值

本集團其他收入、其他收益及其他虧損以及減值主要包括(i)根據獨立估值，本集團商業物業錄得重估虧損約10,800,000港元（二零二三年：約2,600,000港元）；(ii)就本集團放債業務項下的應收貸款及利息的減值虧損撥回淨額約1,500,000港元（二零二三年：減值虧損淨額約7,000,000港元）；及(iii)保就業計劃的一次性補貼零港元（二零二三年：約800,000港元）。

### 銷售、營銷開支及行政開支

截至二零二四年六月三十日止年度，本集團銷售、營銷及行政開支增加約2,500,000港元至約27,300,000港元（二零二三年：約24,800,000港元）。增加主要由於本集團總部之銷售、營銷及行政開支（包括但不限於酬酢開支、廣告及促銷費用、差旅費用及一般辦公費用）增加。

## 股息

董事會不建議就截至二零二四年六月三十日止年度派付任何股息。

### 資本架構及集資活動

本公司股份於聯交所GEM上市。本公司股本僅包括普通股。



## Liquidity and Financial Resources

During the year ended 30 June 2024, the Group had financed its operations and capital requirements through operating cash flows.

As at 30 June 2024, the Group had cash and cash equivalents of approximately HK\$103.2 million (2023: approximately HK\$90.3 million). The increase is mainly due to net cash inflows from the Group's operating activities.

As at 30 June 2024, the Group had net current assets of approximately HK\$131.0 million (2023: approximately HK\$141.9 million) and current ratio of approximately 2.3 times (2023: approximately 2.7 times) which remain strong and healthy.

The Group monitors its capital by reference to the gearing ratio. This ratio is calculated as total interest-bearing borrowings (including lease liabilities) divided by total equity. The gearing ratio at the end of the reporting period was as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Bank loans	銀行貸款	19,366	20,353
Lease liabilities	租賃負債	1,575	2,146
Total interest-bearing borrowings	計息借貸總額	20,941	22,499
Total equity (inclusive of non-controlling interests)	股本總額(包括非控股權益)	196,809	202,632
Gearing ratio	資產負債比率	10.64%	11.10%

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

The Board is of the opinion that the Group is in a strong and healthy financial position and has sufficient resources to support its operations and meet its foreseeable capital expenditures and expansions.

## Charges on the Group's Assets

As at 30 June 2024, the Group had bank deposits of approximately HK\$5.9 million (2023: approximately HK\$0.3 million) pledged to banks as security for bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

## 流動資金及財務資源

截至二零二四年六月三十日止年度，本集團透過營運現金流量撥付營運及資金需求。

於二零二四年六月三十日，本集團現金及現金等價物約為103,200,000港元(二零二三年：約90,300,000港元)。有關增加乃主要由於本集團經營活動產生的現金流入淨額。

於二零二四年六月三十日，本集團流動資產淨值約為131,000,000港元(二零二三年：約141,900,000港元)，流動比率約為2.3倍(二零二三年：約2.7倍)，仍處於強勁及穩健水平。

本集團以資產負債比率監控其資本。此比率乃按計息借貸總額(包括租賃負債)除以股本總額計算。於報告期末的資產負債比率如下：

本公司或其任何附屬公司概無受制於任何外部施加之資本規定。

董事會認為，本集團處於雄厚及穩健財務狀況，且擁有充足資源以應付營運所需及滿足可預見之資本開支及擴充。

## 本集團的資產抵押

於二零二四年六月三十日，本集團銀行存款約5,900,000港元(二零二三年：約300,000港元)已抵押予銀行，作為已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

# MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

As at 30 June 2024, the Group had properties with carrying values of approximately HK\$42.4 million (2023: approximately HK\$54.4 million) charged to the bank as security for the bank loans, bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

## Foreign Exchange Exposure

During the period, major portion of the Group's operations are located mainly in Hong Kong with most of the Group's transactions, assets and liabilities are denominated in Hong Kong Dollars. The Group is exposed to foreign currency risk due to the exchange rate fluctuation of RMB against HK\$ arising from the environmental and cleaning services business and money lending business in the PRC. The results of our operations in the PRC are translated from RMB into HK\$ at the exchange rates approximating the rates ruling at the dates of the transactions while their financial items are translated from RMB into HK\$ at the closing rate ruling at the end of the reporting period, the resulted exchange differences are recognised as other comprehensive income and accumulated separately in equity in the translation reserve of the Company and will be reclassified to profit or loss until the disposal of interests in such operations. Fluctuation of RMB against HK\$ is moderate to the Group during the period. The Group will review and monitor its currency exposure from time to time, and when appropriate hedge its currency risk.

## Information on Employees

The Group had 1,329 employees (2023: 1,126) as at the end of the year. The Group's remuneration practices are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with the employees by providing competitive remuneration package to the employees including salaries, allowances, insurance, discretionary bonus, and training for human resources upskilling. Total staff costs and related expenses (including Directors' remuneration) incurred by the Group were approximately HK\$260.0 million (2023: approximately HK\$206.7 million) for the year ended 30 June 2024.

## Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

There were neither significant investments held by the Group as at 30 June 2024 nor material acquisitions or disposals of subsidiaries made by the Group during the year ended 30 June 2024.

於二零二四年六月三十日，本集團賬面值約為42,400,000港元(二零二三年：約54,400,000港元)的物業已抵押予銀行，作為銀行貸款、已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

## 外匯風險

期內，本集團大部分業務主要位於香港，而本集團的大部分交易、資產及負債均以港元計值。因中國環境及清潔服務業務及放債業務產生的人民幣兌港元的匯率會出現波動，故本集團面臨外匯風險。我們中國業務的業績乃按與交易日期的適用匯率相若的匯率由人民幣換算為港元，而其財務項目則按報告期末的適用收市匯率由人民幣換算為港元，且所產生的匯兌差額則確認為其他全面收益及於本公司的換算儲備中單獨於權益內累計，並在處置該等業務的權益前重新分類至損益。期內人民幣兌港元的波動對本集團而言乃屬適度。本集團將不時檢討及監察其貨幣風險，並於適當時候對沖其貨幣風險。

## 僱員資料

於年末，本集團有1,329名(二零二三年：1,126名)僱員。本集團的薪酬慣例符合現行市場慣例，乃按個別僱員的表現、資歷及經驗而釐定。本集團深知與員工建立良好關係的重要性，並向僱員提供具競爭力的薪酬計劃，包括薪金、津貼、保險、酌情花紅及人力資源技能提升培訓。截至二零二四年六月三十日止年度，本集團產生的員工成本及相關開支總額(包括董事酬金)為約260,000,000港元(二零二三年：約206,700,000港元)。

## 所持重大投資、重大收購及出售附屬公司以及重大投資或資本資產的未來計劃

於二零二四年六月三十日，本集團並無持有重大投資，且於截至二零二四年六月三十日止年度本集團並無重大收購或出售附屬公司。



## Capital Expenditure

For the year ended 30 June 2024, our capital expenditures mainly included acquisitions of plant and equipment amounting to approximately HK\$1.1 million. These capital expenditures were funded by funds generated from our operating activities.

## CONTINGENT LIABILITIES

### (a) Performance bond

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元	As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元
Guarantees on performance bonds in respect of environmental and cleaning service contracts	就環境及清潔服務合約履約保證的擔保	23,569	12,060

The Group had bankers' guarantees on performance bonds issued for due performance under several environmental and cleaning service contracts of the Group's environmental and cleaning services business in Hong Kong.

As at 30 June 2024, the restricted bank fixed deposits of approximately HK\$5.9 million (2023: approximately HK\$0.3 million), the properties with carrying values of approximately HK\$38.4 million (2023: HK\$50.2 million) and the corporate guarantee from the Company and a subsidiary of the Group were pledged to banks as security for such bankers' guarantees on performance bonds issued.

The effective period of performance bonds is based on the service period and the contract terms as specified in these environmental and cleaning service contracts. The performance bonds may be claimed by customers if services rendered by the Group fail to meet the standards as specified in these environmental and cleaning service contracts.

### (b) Litigations – Employees personal injuries

During the year, the Group may from time to time be involved in litigations concerning personal injuries by its employees or third party claimants. In the opinion of the Directors, the Group had no any significant contingent liabilities arising from these litigations as all potential claims made by these employees and third party claimants are accounted for in the consolidated financial statements and covered by insurance protection.

## 資本開支

截至二零二四年六月三十日止年度，我們的資本開支主要包括購置廠房及設備，約為1,100,000港元。該等資本開支由經營活動所產生的資金撥付。

## 或然負債

### (a) 履約保證

本集團就妥為履行本集團於香港的環境及清潔服務業務的若干環境及清潔服務合約所發出的履約保證提供銀行擔保。

於二零二四年六月三十日，受限制銀行定期存款約5,900,000港元(二零二三年：約300,000港元)、賬面值約為38,400,000港元(二零二三年：50,200,000港元)的物業以及本公司及本集團一間附屬公司的公司擔保已抵押予銀行，作為已發出履約保證之有關銀行擔保的抵押。

履約保證之有效期限乃根據服務期間及該等環境及清潔服務合約訂明的合約條款而定。倘本集團提供的服務未能達至該等環境及清潔服務合約訂明的標準，則客戶可申索履約保證。

### (b) 訴訟－僱員個人受傷

於年內，本集團可能不時牽涉入由其僱員或第三方申索人作出有關個人受傷的訴訟。董事認為，由於該等僱員及第三方申索人所提出的所有潛在申索均於綜合財務報表入賬及受保單保障，故本集團並無自該等訴訟中產生任何重大或然負債。

### DIRECTORS

As at the date of this annual report, the Board currently consists of five Directors comprising two executive Directors and three independent non-executive Directors.

#### Executive Directors

**Mr. Yu Shaoheng (“Mr. Yu”)**, aged 39, was appointed as executive Director on 28 October 2016, the chief executive officer of the Company on 28 November 2017 and the chairman of the Board on 2 July 2019. He served as non-executive director of China New Energy Power Group Limited (中國新能源動力集團有限公司) (now known as Lamtex Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1041) from 14 March 2016 to 30 August 2016. He is currently the chairman of 陝西亨澤實業有限公司 (Shaanxi Hengze Industrial Corporation Limited\*), which is principally engaged in investment in and development of energy, mining, environmental-preservation, real estate, and tourism businesses. Furthermore, he is a supervisor of 烏蘭察布市科潔燃氣有限責任公司 (Ulaanchab Kejie Gas Limited Liability Company\*), a company which China National Petroleum Corporation (中國石油天然氣集團公司) has indirect interest in it, which principally engaged in (i) construction and re-construction of city gas infrastructures; (ii) design and engineering of expansion work and related installation and development management; (iii) transportation, sale, provision of after sale service, research and development of technologies and provision of consultancy service in relation to city gas; (iv) construction and operation of various types of gas station; (v) sale of petroleum and natural gas related equipment; and (vi) construction, operation management of compressed natural gas projects. Both Mr. Yu and 烏蘭察布市科潔燃氣有限責任公司 (Ulaanchab Kejie Gas Limited Liability Company\*) have been members of the China Gas Association (中國城市燃氣協會).

**Mr. Lai Tin Ming (“Mr. Lai”)**, aged 39, was appointed as an executive Director on 31 July 2018. He graduated from the Lingnan University, Hong Kong with a Bachelor Degree in Business Administration in 2008. He joined our Group in July 2010 as a sales and marketing executive of Pollution & Protection Services Limited (“PPS”), a main operating subsidiary of the Company engaging in the provision of environmental and cleaning services in Hong Kong. He was promoted to the chief executive officer of PPS in February 2018 and is primarily responsible for our group’s environmental and cleaning services business including the recruitment of personnel, approval of budgets, quality control of cleaning projects, procurement of cleaning materials and equipment, workplace safety and site supervision.

### 董事

於本年報日期，董事會目前由五名董事組成，包括兩名執行董事及三名獨立非執行董事。

#### 執行董事

余紹亨先生(「余先生」)，39歲，於二零一六年十月二十八日獲委任為執行董事，於二零一七年十一月二十八日獲委任為行政總裁，並於二零一九年七月二日獲委任為董事會主席。彼於二零一六年三月十四日至二零一六年八月三十日擔任聯交所主板上市公司中國新能源動力集團有限公司(現稱林達控股有限公司)(股份代號：1041)之非執行董事。彼目前為陝西亨澤實業有限公司董事長，該公司主要從事能源、礦業、環保、房地產、旅遊項目的投資及開發工作。此外，彼為烏蘭察布市科潔燃氣有限責任公司(一間中國石油天然氣集團公司於當中擁有間接權益的公司)的監事，該公司主要從事(i)城市燃氣基礎設施新建及改建；(ii)擴建工程的設計及施工、相關安裝與建設管理；(iii)各類城市燃氣輸配運輸、銷售、售後維修服務、技術研發及信息諮詢；(iv)各類加氣站的建設與經營；(v)石油天然氣化工相關配套設備銷售；及(vi)壓縮天然氣項目建設與經營管理。余先生及烏蘭察布市科潔燃氣有限責任公司均為中國城市燃氣協會之成員。

黎天明先生(「黎先生」)，39歲，於二零一八年七月三十一日獲委任為執行董事。於二零零八年畢業於香港嶺南大學，獲得工商管理學士學位。彼於二零一零年七月加入本集團，擔任本公司主要經營附屬公司寶聯環衛服務有限公司(「寶聯環衛」)(於香港提供環境及清潔服務)的銷售及營銷經理。彼於二零一八年二月晉升為寶聯環衛之行政總裁，主要負責本集團環境及清潔服務業務，包括人員招聘、預算審批、清潔項目質量控制、採購清潔材料及設備、工作場所安全及工地監管。





### Independent Non-executive Directors

**Mr. Kwong Tsz Ching Jack (“Mr. Kwong”)**, aged 41, was appointed as independent non-executive Director of the Company and a Chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company on 25 April 2016 and 31 July 2018 respectively. He received his degree of Master of Laws in commercial and corporate law from King’s College London, United Kingdom in November 2006 and his Postgraduate Certificate in Laws and degree of Bachelor of Laws from City University of Hong Kong in July 2005 and November 2004 respectively. He was admitted to practise as a solicitor in Hong Kong in October 2008. He is practising in Hong Kong and is currently a vice president (investment and legal) in a family office in Hong Kong.

**Mr. Meng Enhai (“Mr. Meng”)**, aged 38, was appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of Company on 31 July 2018. He obtained a bachelor degree in laws from Xian University of Technology (西安理工大學) in July 2010. He joined 陝西永嘉信律師事務所 (Shaanxi Yong Jia Xin Law Office\*) (“Yong Jia Xin Law Office”) in 2010 and serves, at present, as a senior practicing lawyer and a partner of Yong Jia Xin Law Office for providing legal services to listed companies in the PRC. He was once the author of several books relating to the commerce law proceedings and the stock listing in the PRC.

**Mr. Ni Fuhua (“Mr. Ni”)**, aged 37, was appointed as an independent non-executive Director, the member of each of the audit committee, the nomination committee and a remuneration committee of the Company on 30 June 2024. He obtained a master of law from Emory University School of Law (埃默里大學法學院) in 2020 and a master of law from East China Normal University (華東師範大學) in 2022. He is the founding and managing partner of Shanghai Zhenchen Law Firm (上海臻辰律師事務所\*) for providing legal services to private and listed companies in the PRC. He is the member of several arbitration institutes including The Chartered Institute of Arbitrators (英國皇家特許仲裁員協會), The Prime Dispute Arbitration and Mediation Institute (英國主要爭議仲裁和調解協會), Arbitrators’ and Mediators’ Institute of New Zealand Inc (紐西蘭仲裁員和調解員協會), California Arbitration (加利福尼亞仲裁), International Mediation Campus (國際調解學院), International Law Research Committee of Shanghai Bar Association (上海律師協會國際法研究委員會), Foreign-related Expert Database of the Oriental Legal Identification Center (東方法律查明中心的涉外專家資料庫) and The Dubai International Financial Centre (迪拜國際金融中心).

### 獨立非執行董事

**鄺子程先生(「鄺先生」)**，41歲，已分別於二零一六年四月二十五日及二零一八年七月三十一日獲委任為本公司獨立非執行董事以及本公司審核委員會、薪酬委員會及提名委員會各自之主席。彼於二零零六年十一月取得英國倫敦國王學院(King’s College London)商法及公司法碩士學位，並分別於二零零五年七月及二零零四年十一月獲得香港城市大學法學專業證書及法學學士學位。彼於二零零八年十月獲准在香港執業律師。彼於香港執業，且現時為香港一間家族辦公室的副總裁(投資及法務)。

**孟恩海先生(「孟先生」)**，38歲，於二零一八年七月三十一日獲委任為本公司獨立非執行董事以及審核委員會、薪酬委員會及提名委員會成員。彼於二零一零年七月獲得西安理工大學法律學士學位。彼於二零一零年加入陝西永嘉信律師事務所(「永嘉信律師事務所」)，現擔任永嘉信律師事務所之資深執業律師及合夥人，為中國上市公司提供法律服務。彼曾撰寫若干有關中國商業法律訴訟及股票上市書籍。

**倪富華先生(「倪先生」)**，37歲，於二零二四年六月三十日獲委任為本公司的獨立非執行董事、審核委員會、提名委員會及薪酬委員會成員。彼於二零二零年在埃默里大學法學院獲得法學碩士學位及於二零二二年在華東師範大學獲得法學碩士學位。彼為上海臻辰律師事務所\* (於中國向私人及上市公司提供法律服務)的創辦及管理合夥人。彼為多間仲裁機構的成員，包括英國皇家特許仲裁員協會、英國主要爭議仲裁和調解協會、紐西蘭仲裁員和調解員協會、加利福尼亞仲裁、國際調解學院、上海律師協會國際法研究委員會、東方法律查明中心的涉外專家資料庫及迪拜國際金融中心。

### SENIOR MANAGEMENT

Our senior management comprises our executive Directors and our company secretary.

**Mr. Chan Woon Wing (“Mr. Chan”)**, aged 43, was appointed as the company secretary of the Company on 3 October 2016. He is a member of the Hong Kong Institute of Certified Public Accountants and has over 10 years of experience in financial reporting and auditing. Prior to joining the Group in 2014, Mr. Chan had served at the audit department of an international audit firm for six years. Mr. Chan joined the Group in 2014 and is mainly responsible for overseeing the company secretary work of the Company now.

### 高級管理人員

我們的高級管理人員包括執行董事及公司秘書。

**陳煥榮先生(「陳先生」)**，43歲，於二零一六年十月三日獲委任為本公司之公司秘書。彼為香港會計師公會會員，並於財務申報及審計方面擁有逾10年經驗。於二零一四年加入本集團前，陳先生曾任職於國際審計公司審計部門達六年。陳先生於二零一四年加入本集團，目前主要負責監督本公司之公司秘書工作。

\* For identification purpose only



The Directors present this annual report together with the audited consolidated financial statements for the year ended 30 June 2024.

## PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of the Group are (i) the provision of environmental and cleaning services; and (ii) the provision of money lending services in Hong Kong and PRC.

The principal activities of the Company's principal subsidiaries are set out in note 28 to the consolidated financial statements.

An analysis of the Group's performance for the year by operating segments is set out in note 3 to the consolidated financial statements.

## RESULTS AND DIVIDENDS

The Group's results for the year ended 30 June 2024 are set out in the consolidated statement of profit or loss and other comprehensive income from pages 97 to 98 of this annual report. The Board does not recommend the payment of a final dividend for the year ended 30 June 2024.

## BUSINESS REVIEW

A detailed review on the Group's business performance and the material factors underlying its financial position, as well as the development and likely future prospects of the Group's business are provided throughout this annual report and in particular shown in the "Management Discussion and Analysis" section from pages 5 to 22 of this annual report.

董事謹此提呈此份年度報告，連同截至二零二四年六月三十日止年度的經審核綜合財務報表。

## 主要業務

本公司是一間投資控股公司。本集團的主要業務為(i)提供環境及清潔服務；及(ii)於香港及中國提供放債服務。

本公司主要附屬公司之主要業務載於綜合財務報表附註28。

年內，本集團按經營分部劃分之表現分析載於綜合財務報表附註3。

## 業績及股息

本集團截至二零二四年六月三十日止年度的業績載於本年報第97至98頁綜合損益及其他全面收益表。董事會並無建議派付截至二零二四年六月三十日止年度之末期股息。

## 業務回顧

本年報全文，尤其是本年報第5至22頁「管理層討論及分析」章節，提供本集團業務表現及與其財務狀況有關的重要因素的詳細審閱以及本集團業務的發展及未來可能前景。

## PRINCIPAL RISKS AND UNCERTAINTIES

The Directors are aware that the Group is exposed to various risks, including some of which are specific to the Group or the industries in which the Group operates. The Directors have established a policy to ensure that significant risks which may adversely affect the Group, are identified, reported, monitored, and managed on a continuous basis. The Group has identified the following key risks that are considered to be significant to the Group, which may adversely and/or materially affect the Group's businesses, financial conditions, results of operations and growth prospects. Key risks relating to the Group's businesses and to the industries in which the Group operates are including but not limited to:

### Environmental and Cleaning Services

#### Customers

- (i) A majority of the service contracts have fixed service terms that range from one to three years and many of them are granted to the Group by way of tendering. There is no assurance of the grant of new contracts nor renewal of the existing contracts and these uncertainties may have negative impact on the financial results of the Group. Moreover, in the competitive tendering process, the Group may have to lower the service charges in the bids in order to increase the competitiveness of the tenders and the Group may encounter great pressure on the profit margins if the Group is unable to reduce the costs accordingly. In such event, the financial results and profitability would be materially and adversely affected.
- (ii) Most of the service contracts of the Group are fixed-price contracts, under which the Group provides the cleaning and related services at a pre-determined price. If the Group fails to accurately estimate the costs or fail to execute fixed-price contracts within the cost estimates, the results of operation would be adversely affected. As a result, the Group may not be able to adjust the service fees nor recover any cost overruns, which may in turn adversely affect the reputation, financial conditions, profitability or liquidity.

## 主要風險及不明朗因素

董事知悉本集團面對多種風險，包括某些本集團或本集團業務所在行業的特定風險。董事已訂立政策，確保可持續識別、匯報、監察及管理可能對本集團造成不利影響的重大風險。本集團已識別下列被視為對本集團影響至關重大的關鍵風險，可能對本集團之業務、財務狀況、經營業績及增長前景造成不利及／或重大影響。有關本集團業務及本集團所經營行業之關鍵風險包括但不限於：

### 環境及清潔服務

#### 客戶

- (i) 大部分服務合約的固定服務年期介乎一至三年，當中甚多合約乃透過投標方式授予本集團。概無法保證將會獲授新合約或現有合約將會重續，而此等不明朗因素可能對本集團財務業績造成負面影響。此外，本集團可能須於具競爭性的投標過程中調低服務收費的出價，藉以增加標書的競爭力，而倘本集團無法相應調低成本，則本集團之利潤率或會承受巨大壓力。在該情況下，本集團的財務業績及盈利能力將會受到重大不利影響。
- (ii) 本集團大多數服務合約均為固定價格合約，據此，本集團按預先釐定的價格提供清潔及相關服務。倘本集團無法準確估計成本，或無法於成本估計範圍內簽立固定價格合約，則經營業績或會受到不利影響。因此，本集團可能無法調整服務費用或收回任何超支成本，繼而可能對聲譽、財務狀況、盈利能力或流動資金造成不利影響。



(iii) The aggregate revenue generated from the five largest customers of the environmental and cleaning services represented nearly 45.2% of the total revenue of the environmental and cleaning services for the year ended 30 June 2024. The Group does not enter into long-term service contracts with any of these customers, which the Directors believe is in line with the market practice of the environmental services industry. These customers may terminate their business relationships with the Group upon expiry of the service contracts. If any of the key customers, including these five largest customers, substantially reduces the volume and/or value of services procured from the Group or terminates its business relationship with the Group, there is no assurance that the Group would be able to find substitute customers or to secure comparable contracts to replace any such loss of revenue. If any of the above happens, the business and performance would be materially adversely affected.

Customer-oriented principle is adopted across the business operation of the Group. We place great emphasis on quality control. We have obtained ISO 9001, ISO 14001 and the Qualification Level Certificate of China Cleaning Industry – National 1st Level Qualification, and are committed to delivering professional services and achieving customer satisfaction. To understand clients' needs, we conduct site assessments and communicate with our clients before commencing services. We have a comprehensive set of policies and procedures on "Quality Management Plan", a framework that focuses on business goals and objectives. During the performance of our services, our employees will carry out regular check on the service quality, including services delivered by the Group's own employees and third-party service providers, and record occasions of substandard performance and any follow-up actions taken.

Budgeting is the key factor of our business operations. To formulate the reasonable and competitive pricing, we carefully prepare, review and discuss, among the management and operation teams, the details of budget for every service contract based on our 20 years more experience in the environmental and cleaning industry and latest market information. During the performance of our services, any deviations from the budgets are seriously investigated and monitored for, if any, remedy actions and recorded for our reference in coming budgeting.

Service mix, service quality and competitive pricing, which are regarded as key to good relationship with our customers, are continuously reviewed with the aim to cater for our customers' fast-changing needs and enhance their satisfactions and business relationship with the Group.

(iii) 來自環境及清潔服務五大客戶的總收益佔截至二零二四年六月三十日止年度環境及清潔服務總收益接近45.2%。本集團並無與任何該等客戶訂立長期服務合約，而董事認為此做法與環境服務業的市場慣例一致。該等客戶可於服務合約屆滿時終止與本集團的業務關係。倘任何主要客戶（包括該等五大客戶）大幅削減向本集團採購的服務量及／或價值，或終止與本集團的業務關係，則概無法保證本集團將能物色代替客戶或獲得可資比較合約以取代任何有關收益損失。倘發生上述情況任何一項，業務及表現將會受到重大不利影響。

本集團於業務營運中採取以客戶為本的宗旨。我們非常重視質量控制。我們已獲得ISO 9001、ISO 14001及中國清潔清洗行業等級資質—國家一級認證，並致力於提供專業服務及令客戶滿意。為了解客戶的需求，我們在開始提供服務前會進行現場評估並與客戶溝通。我們已制定一整套有關「質量管理計劃」（此乃一個專注於業務目標及宗旨的框架）的政策及程序。在服務執行期間，我們的僱員會定期檢查服務質量（包括本集團自身僱員及第三方服務提供商所提供的服務），並記錄表現未達標的情況及所採取的任何後續行動。

編製預算為我們業務營運的關鍵因素。為制定合理而具競爭力的價格，我們會憑藉在環境及清潔行業的逾20年經驗以及根據最新的市場資料，在管理及營運團隊中悉心編製、審查及討論每項服務合約的預算詳情。於服務執行期間，我們會針對任何偏離預算的行為進行嚴肅調查及監控（如有）補救行動，並進行記錄以作為未來編製預算的參考。

服務組合、服務質量及具競爭力的價格被視為與客戶維持良好關係的關鍵，我們會對其進行持續檢討，以滿足客戶快速變化的需求、提升客戶滿意度及鞏固彼等與本集團的業務關係。

## Employees

- (i) The Group is exposed to litigation claims including employees' compensation claims and common law personal injury claims and the insurance coverage may not adequately protect us against certain risk. Employees who suffer from bodily injuries or death as a result of accidents or diseases occurred during the course of their employment are entitled to claim damages and compensation against the Group under the Employees' Compensation Ordinance as well as under the common law. The Group has taken out insurance policies to cover these potential claims, including employees' compensation insurance and public liability insurance. However, the outcome of any claim is subject to the relevant parties' negotiation or the decision of the court or the relevant arbitration authorities, and the result of any of the outstanding claims may be unfavourable to the Group. As a result, the Group may have to pay out of the own resources for any uninsured financial or other losses, damages and liabilities and litigation that could materially and adversely affect the business, financial conditions and results of operations.
- (ii) The Group has experienced high turnover rate of the operation team and the operation could be adversely affected by difficulties in recruiting and retaining sufficient workforce to meet the needs. As the environmental and cleaning services industry is a labour-intensive industry, this exacerbated after the implementation of the SMW in Hong Kong as workers have more choices, such as security guards, which may drive workers away from the cleaning industry. If the Group is unable to maintain the stability of the staff or retain sufficient number of staff members to perform the service contracts or fill the vacancies with suitable staff or services from suitable third party service providers, the quality of services, operation and financial results would be adversely affected.

The fact that employees are crucial assets of the Group is of no doubt. The Group strives to enhance employees' loyalty and sense of belongings to the Group through various policies and practice. It emphasises the importance of labour diversity and equal opportunities in recruitment process. It also provides staff with a caring, safe and healthy working environment. In order to help cater for the continuous development of the employees, professional trainings and self development sponsorships are provided. The Group values any feedback from employees and hopes to maintain open communication with the latter, which favours a good and long-lasting relationship.

## 僱員

- (i) 本集團須承擔訴訟索償包括僱員賠償索償及普通法人身傷害索償的風險，而保險未必能足以保障我們免受若干風險。於受僱期間因發生意外或感染疾病而受傷或身故的僱員，均有權根據《僱員補償條例》及普通法向本集團提出損害申索及賠償。本集團已作出投保以涵蓋此等潛在索償，包括僱員賠償保險及公眾責任保險。然而，任何索償的結果均取決於有關人士的磋商或法庭或有關仲裁機關的決定而定，而任何尚未了結索償的結果可能對本集團不利。因此，本集團或須從本身的資源中支付任何可能對業務、財務狀況及經營業績構成重大不利影響的未投保財務或其他損失、損害及責任以及訴訟。
- (ii) 本集團營運團隊員工的流失率高企，故營運可能會因難於聘請及挽留充足人手以應付需要而受到不利影響。由於環境及清潔服務業屬勞工密集的行業，此情況於香港實施法定最低工資後有所加劇，因為工人的選擇增多（例如保安），可能導致工人脫離清潔業。倘本集團無法維持員工的穩定性或挽留足夠的員工人數以執行服務合約或以合適員工填補職位空缺或從合適第三方服務供應商取得服務，則服務質素、經營及財務業績將會受到不利影響。

僱員無疑是本集團重要資產。本集團致力於通過多種政策及實踐加強僱員的忠誠度及對本集團的歸屬感，強調勞動力的多樣性及招聘過程的機會平等，亦為員工提供用心、安全及健康的工作環境。為幫助員工持續發展，我們提供專業訓練及贊助自我發展。本集團重視僱員的任何反饋並希望維持與其的有利於良好而持久關係的開放交流。



## Money Lending Business

- (i) Any adverse changes in macroeconomic conditions and fluctuation of market variables such as gross domestic product, exchange rates, equity prices and property prices in Hong Kong as well as the PRC may generally affect market demands and the repayment abilities of customers which may lead to adverse impact on the Group's revenue and liquidity. The Group would from time to time fine-tune the Group's business strategies, policies and procedures, in particular the loan approval procedures, according to the market situation.
- (ii) Non-compliance with or any changes in the relevant laws and regulations may bring various consequences to the Group, including but not limited to the revocation or suspension of the money lenders licence and/or the imposition of penalties resulting from the offence. Relevant operation policies and procedures have been adopted and in place to ensure that the daily operation of the Group is in compliance with the relevant requirements. Internal reporting procedures have been established and when any suspected case of employees and customers' misconduct and/or fraud arises, any staff can report directly to the management. The staff handbook has also stipulated that employees and customers' misconduct and fraud are prohibited.

In addition, the financial risk management objectives and policies of the Group are shown in note 25 to the consolidated financial statements.

## RELATIONSHIP WITH KEY STAKEHOLDERS

The Company is committed to operating in a sustainable manner while balancing the interests of various stakeholders including the Group's employees, customers, suppliers and the community.

Further details about the Group's policies and relationship with its various stakeholders are set out in the paragraph headed "Social" in the "Environmental, Social and Governance Report" section from pages 71 to 81 of this annual report.

## 放債業務

- (i) 宏觀經濟情況的不利變動及市場可變因素波動，例如香港及中國的本地生產總值、匯率、股本價格及物業價格可能全面影響市場需求及客戶的償還能力，而可能對本集團之收益及流動資金帶來不利影響。本集團將根據市況不時調整本集團的業務策略、政策及程序，尤其是貸款審批程序。
- (ii) 不遵守有關法律及法規或有關法律及法規的不利變動可能導致本集團面對各種後果，包括但不限於撤銷或暫停放債人牌照及／或因罪行而被施加罰款。本集團已採納及制定相關營運政策，確保本集團的日常營運遵從有關規定。本集團已設立內部申報程序，倘出現任何僱員及客戶涉嫌行為失當及／或欺詐的任何案件，則僱員可直接向管理層上報。員工手冊亦規定禁止僱員與客戶作出失當及欺詐行為。

此外，本集團的財務風險管理目標及政策載於綜合財務報表附註25。

## 與主要持份者之關係

本公司致力以可持續方式經營，同時平衡各持份者之利益，當中包括本集團僱員、客戶、供應商及社區。

有關本集團僱員政策及其與各持份者關係之更多詳情載於本年報第71至81頁「環境、社會及管治報告」一節「社會」一段。

# DIRECTORS' REPORT 董事會報告

## ENVIRONMENTAL POLICIES

The Group is committed to building an environmentally-friendly corporation that pays close attention to conserving natural resources. The Group strives to minimise our environmental impact by raising energy efficiency and encouraging recycle of office supplies and other materials such as the adoption of paperless systems and practices in its daily operations, the duplex printing and copying, and the recycling of ink cartridges and toner cartridges, etc.. In addition, the Group has adopted environmentally-friendly service procedures in providing the environmental and cleaning services to its customers for which the Group has obtained certificates and awards from different environmentally-oriented organisations.

Further details of about the Group's environmental policies are set out in the paragraph headed "Environmental" in the "Environmental, Social and Governance Report" section from pages 61 to 70 of this annual report.

## COMPLIANCE WITH LAWS AND REGULATIONS

The operations of the Group are based in Hong Kong and the PRC and the Company itself is listed on GEM. In light of this, the Group upholds high corporate governance standards and strives to ensure that its business practice complies with all relevant laws and regulations in the respective jurisdictions. Reviews on regulatory compliance of its business operation are conducted from time to time. During the year under review and up to the date of this annual report, the Group has been in compliance with the relevant laws and regulations that have a significant impact on its listing status in Hong Kong, the environmental and cleaning services and the money lending business which mainly include but not limited to the GEM Listing Rules, the Employment Ordinance, the Minimum Wage Ordinance, the Employees' Compensation Ordinance and the MLO.

## DONATIONS

Charitable and other donations made by the Group during the year amounted to HK\$6,000.

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the year are set out in note 10 to the consolidated financial statements.

## 環境政策

本集團致力構建著重保護天然資源的環保企業。本集團透過提升能源效益及鼓勵循環再用辦公室設備及其他物資，例如於其日常營運中採用無紙化系統及運作、落實雙面印刷及複印、回收油墨盒及碳粉盒等，致力將我們對環境造成的影響減至最低。此外，本集團在向客戶提供環境及清潔服務時已採納環保的服務程序，且本集團已自不同以環境為本的組織機構取得認證及獎項。

有關本集團環境政策的進一步詳情載於本年報第61至70頁「環境、社會及管治報告」一節「環境」一段。

## 遵守法律與法規

本集團的業務位於香港及中國，而本公司本身則於GEM上市。有鑑於此，本集團維持高水平的企業管治標準，並致力確保其業務慣例符合各司法權區的所有相關法律及法規。本集團不時對其業務營運的監管合規情況進行審查。於回顧年度內及截至本年報日期，本集團一直遵守對其在香港的上市地位、環境及清潔服務以及放債業務有重大影響的相關法律及法規，主要包括但不限於GEM上市規則、僱傭條例、最低工資條例、僱員補償條例及放債條例。

## 捐款

年內，本集團作出的慈善及其他捐款為6,000港元。

## 物業、廠房及設備

年內，本集團的物業、廠房及設備的變動詳情載於綜合財務報表附註10。





## SHARE CAPITAL

Details of the classes and movements in the Company's share capital during the year are set out in note 24(a) to the consolidated financial statements.

## RESERVES

Movements in reserves of the Group and the Company during the year are set out in the consolidated statement of changes in equity on pages 101 and 102 of this annual report and note 27(b) to the consolidated financial statements.

## DISTRIBUTABLE RESERVES

As at 30 June 2024, the Company's reserves available for distribution to shareholders amounting to approximately HK\$95.3 million (2023: HK\$97.2 million) calculated in accordance with the Companies Law Chapter 22 of the Cayman Islands and the Articles of Association of the Company.

## FINANCIAL SUMMARY

A summary of the Group's results and financial position for the past five financial years is set out on page 184 of this annual report.

## MAJOR CUSTOMERS AND SUPPLIERS

The percentage of the Group's revenue and subcontracting costs attributable to the Group's major customers, subcontractors and suppliers respectively for the year ended 30 June 2024 is as follows:

### Revenue

The largest customer  
Five largest customers in aggregate

### 收益

最大客戶 11.3%  
五大客戶合計 45.0%

### Subcontracting costs

The largest subcontractor  
Five largest subcontractors in aggregate

### 分包成本

最大分包商 4.2%  
五大分包商合計 17.0%

During the year, none of the Directors, their close associates or any Shareholders (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in any of the Group's five largest customers, subcontractors and suppliers.

## 股本

年內，本公司股本的類別及變動詳情載於綜合財務報表附註24(a)。

## 儲備

年內，本集團及本公司儲備的變動詳情載於本年報第101及102頁的綜合權益變動表及綜合財務報表附註27(b)。

## 可供分派儲備

於二零二四年六月三十日，根據開曼群島法例第22章公司法及本公司之組織章程細則計算，本公司可供分派予股東之儲備為約95,300,000港元(二零二三年：97,200,000港元)。

## 財務摘要

本集團過去五個財政年度的業績及財務狀況摘要載於本年報第184頁。

## 主要客戶及供應商

於截至二零二四年六月三十日止年度，本集團的主要客戶、分包商及供應商分別佔本集團的收益及分包成本百分比如下：

年內，概無任何董事、彼等的緊密聯繫人士任何股東(據董事所知擁有本公司已發行股本5%以上)擁有本集團五大客戶、分包商及供應商任何權益。

# DIRECTORS' REPORT 董事會報告

## Executive Directors

### 執行董事

Mr. Yu Shaoheng  
余紹亨先生

Mr. Lai Tin Ming  
黎天明先生

## Independent Non-Executive Directors

### 獨立非執行董事

Mr. Kwong Tsz Ching, Jack  
鄺子程先生

Mr. Meng Enhai  
孟恩海先生

Mr. Wang Cui – resigned on 30 June 2024  
王瑾先生 – 於二零二四年六月三十日辭任

Mr. Ni Fuhua – appointed on 30 June 2024  
倪富華先生 – 於二零二四年六月三十日獲委任

In accordance with Article 84 of the Company's Articles of Association, Mr. Lai Tin Ming and Mr. Kwong Tsz Ching, Jack retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

The independent non-executive director is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles of Association of the Company.

None of the Directors has a service contract with any member of the Group which is not terminable by the relevant employer within one year without payment of compensation, other than statutory compensation.

During the year and up to date of this annual report, the executive Directors, Yu Shaoheng and Lai Tin Ming are also directors in certain subsidiaries of the Company. Other directors of the Company's subsidiaries during the year and up to the date of this annual report include Mr. Chan Woon Wing, Mr. Chan Chok Fun, Mr. Lu Yi and Mr. Tang Antao.

根據本公司之組織章程細則第84條，黎天明先生及鄺子程先生於應屆股東週年大會上輪席退任，惟符合資格並願意膺選連任。

獨立非執行董事須根據本公司的組織章程細則於本公司股東週年大會上輪值告退及膺選連任。

各董事概無與本集團任何成員公司訂立有關僱主不可於一年內免付賠償(法定賠償除外)予以終止的服務合約。

年內及直至本年報日期，執行董事余紹亨及黎天明亦為本公司若干附屬公司的董事。年內及直至本年報日期，本公司附屬公司的其他董事包括陳煥榮先生、陳作歡先生、路懿先生及唐安濤先生。



## RESIGNATION OF DIRECTOR

Mr. Wang Cui (“Mr. Wang”) resigned as an independent non-executive Director and a chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company due to his other business commitments and engagements with effect from 30 June 2024. Mr. Wang has confirmed that he has no disagreements with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of Directors and senior management of the Group as at the date of this report are set out in the “Biographical Details of Directors and Senior Management” section on pages 23 to 25 of this annual report.

## MANAGEMENT CONTRACTS

No contract, other than employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or existed during the year.

## DIRECTORS' INTERESTS IN CONTRACT

No contract of significance to which the Company or any of its subsidiaries was a party, and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

## REMUNERATION POLICY

Remuneration is determined with reference to the nature of job, performance, qualifications and experience of individual employees, as well as the result of the Group and the market trend. The Group carries out staff performance appraisal once a year and the assessment result is used for salary reviews and promotion decisions.

The Group recognises the importance of staff training and thus regularly provides internal and external training for its staff to enhance their skills and knowledge. The remuneration of the Directors is determined with reference to the duties and level of responsibilities of each Director, the remuneration policy of the Group and the prevailing market conditions.

## 董事辭任

王權先生(「王先生」)，因其他工作安排及事務辭任本公司獨立非執行董事以及審核委員會、薪酬委員會及提名委員會主席，自二零二四年六月三十日起生效。王先生已確認，彼與董事會並無任何意見分歧，亦無其他有關其辭任的事宜須提請聯交所及本公司股東注意。

## 董事及高級管理人員履歷

於本年報日期，本集團董事及高級管理人員履歷載於本報告第23至25頁「董事及高級管理人員履歷」部分。

## 管理合約

年內，概無訂立或存在任何與本集團全部或任何重大部分業務的管理及行政有關的合約(僱傭合約除外)。

## 董事的合約權益

於年結日或年內任何時間，本公司或其任何附屬公司概無訂立董事於其中擁有(不論直接或間接)重大利益的任何重要合約。

## 薪酬政策

薪酬乃經參考個別僱員的工作性質、表現、資歷及經驗以及本集團業績及市場趨勢後釐定。本集團每年進行一次員工工作表現評核，評核結果供薪酬檢討及晉升決定之用。

本集團深明員工培訓的重要性，因而定期為員工提供內部及外部培訓，以提升彼等的技能及知識。董事薪酬乃經參考各名董事的職務及職責範圍、本集團的薪酬政策及當時市場情況後釐定。

# DIRECTORS' REPORT 董事會報告

## DIRECTORS AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

Save as disclosed below, as at 30 June 2024, none of the Directors and the chief executive and their respective associates had or was deemed to have any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within of the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules.

## 董事及主要行政人員於本公司股份及相關股份的權益及淡倉

除下文所披露者外，於二零二四年六月三十日，各董事及主要行政人員及彼等各自的聯繫人士概無於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有或被視作擁有(a)根據證券及期貨條例第XV部第7及8分部的規定須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有的權益及淡倉）；(b)根據證券及期貨條例第352條須記錄於該條所提述的登記冊的任何權益或淡倉；或(c)根據GEM上市規則第5.46條至第5.68條須知會本公司及聯交所的任何權益或淡倉。

Name of Director	Name of the company in which interest is held 於其中持有權益的公司名稱	Capacity 身份	Total number of ordinary shares 普通股總數	Long/short position 好倉/淡倉	Percentage of total issued share capital in the Company 佔本公司全部已發行股本百分比
Mr. Yu Shaoheng 余紹亨先生	The Company 本公司	Beneficial owner (Note 1) 實益擁有人(附註1)	350,536,631	Long 好倉	64.91%

Note:

1. Mr. Yu Shaoheng is the son of Mr. Yu Weiye and the step-son of Ms. Mui Fong.

附註：

1. 余紹亨先生為余偉業先生的兒子及梅芳女士的繼子。



## SUBSTANTIAL SHAREHOLDERS

Save as disclosed below, as at 30 June 2024, no person other than certain Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company as recorded in the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

Name of Shareholder	Name of the company in which interest is held 於其中持有權益的公司名稱	Capacity 身份	Total number of ordinary shares 普通股總數	Long/short position 好倉/淡倉	Percentage of total issued share capital in the Company 佔本公司全部已發行股本百分比
Mr. Yu Weiye 余偉業先生	The Company 本公司	Beneficial owner 實益擁有人	54,431,400	Long 好倉	10.08%
Ms. Mui Fong 梅芳女士	The Company 本公司	Interests of spouse (Note 1) 配偶權益(附註1)	54,431,400	Long 好倉	10.08%

Note:

- Ms. Mui Fong ("Ms. Mui") is the wife of Mr. Yu. Ms. Mui is deemed to be interested in 54,431,400 shares owned by Mr. Yu in accordance with the Securities and Futures Ordinance.

## 主要股東

除下文所披露者外，於二零二四年六月三十日，概無任何人士(本公司若干董事或主要行政人員除外)於本公司股份、相關股份及債券中擁有，並已記錄於本公司根據證券及期貨條例第336條而存置的主要股東登記冊的任何權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部的規定須向本公司披露的任何權益或淡倉，又或直接或間接擁有任何類別股本(附帶可在任何情況下於本集團任何成員公司的股東大會上投票的權利)的面值5%或以上權益。

Name of Shareholder	Name of the company in which interest is held 於其中持有權益的公司名稱	Capacity 身份	Total number of ordinary shares 普通股總數	Long/short position 好倉/淡倉	Percentage of total issued share capital in the Company 佔本公司全部已發行股本百分比
Mr. Yu Weiye 余偉業先生	The Company 本公司	Beneficial owner 實益擁有人	54,431,400	Long 好倉	10.08%
Ms. Mui Fong 梅芳女士	The Company 本公司	Interests of spouse (Note 1) 配偶權益(附註1)	54,431,400	Long 好倉	10.08%

附註：

- 梅芳女士(「梅女士」)為余先生之妻子。根據證券及期貨條例，梅女士被視為於余先生持有的54,431,400股股份中擁有權益。

## PURCHASE, SALE OR REDEMPTION OF THE SHARES

During the year ended 30 June 2024, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares.

## 購買、出售或贖回股份

於截至二零二四年六月三十日止年度，本公司或其任何附屬公司概無購買、出售或贖回任何股份。

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public during the year ended 30 June 2024.

## 足夠的公眾持股量

根據本公司公開取得的資料，以及就董事所知，於截至二零二四年六月三十日止年度本公司全部已發行股本中的最少25%乃由公眾人士持有。

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association and the laws of Cayman Islands, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

## 優先購買權

本公司的組織章程細則及開曼群島法例並無有關優先購買權的條文，規定本公司須按比例向現有股東提呈發售新股份。

# DIRECTORS' REPORT 董事會報告

## COMPETING INTERESTS

During the year and up to date of this annual report, none of the Directors, controlling shareholders and their respective associates as defined under the GEM Listing Rules is interested in any business which competes or is likely to compete, directly or indirectly, with the business of the Group.

## CONNECTED TRANSACTION

There are no related party transactions as set out in note 26 to the consolidated financial statements that falls under the definition of “connected transaction” or “continuing connected transaction” under the GEM Listing Rules during the year.

The material related party transactions are set out in note 26 to the consolidated financial statements.

## DIVIDEND POLICY

In deciding whether to propose a dividend and in determining the dividend amount, the Board shall consider the following factors before declaring or recommending dividends:

- (a) the Company's actual and expected financial performance;
- (b) retained earnings and distributable reserves of the Company and each of the members of the Group;
- (c) the Group's working capital requirements, capital expenditure requirements and future expansion plans;
- (d) the Group's liquidity position;
- (e) general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Group; and
- (f) other factors that the Board may consider relevant and appropriate.

Such declaration and payment of dividend by the Company is also subject to any restrictions under the Cayman Islands laws, any applicable laws, rules and regulations and the Company's articles of association.

## CORPORATE GOVERNANCE

Details of the Group's corporate governance practices are set out in the “Corporate Governance Report” section on pages 39 to 52 of this annual report.

## 競爭權益

於年內及截至本年報日期，概無董事、控股股東及彼等各自的聯繫人士（定義見GEM上市規則），於與本集團業務直接或間接構成競爭或可能構成競爭的業務中擁有任何權益。

## 關連交易

年內綜合財務報表附註26所載關聯方交易概無GEM上市規則所界定之「關連交易」或「持續關連交易」。

重大關聯方交易載於綜合財務報表附註26。

## 股息政策

於決定是否建議派發股息及釐定股息金額時，董事會須於宣派或建議股息前考慮以下因素：

- (a) 本公司的實際及預期財務表現；
- (b) 本公司及本集團各成員公司的保留盈利及可分派儲備；
- (c) 本集團的營運資金需求、資本開支需求及未來擴展計劃；
- (d) 本集團的流動資金狀況；
- (e) 整體經濟狀況、本集團業務的商業週期及可能對本集團的業務或財務表現及狀況構成影響的其他內部或外部因素；及
- (f) 董事會可能認為相關及恰當的其他因素。

本公司所宣派及派付股息亦須遵守開曼群島法例、任何適用法律、規則及法規以及本公司組織章程細則項下的任何限制。

## 企業管治

本集團的企業管治常規詳情載於本年報第39至52頁「企業管治報告」章節。



## PERMITTED INDEMNITY PROVISION

At no time during the year and up to date of this report, there was or is, any permitted indemnity provision being in force for the benefit of the directors of the Company (whether made by the Company or otherwise) or any of its subsidiaries (if made by the Company).

## AUDITORS

The consolidated financial statements have been audited by Baker Tilly Hong Kong Limited ("Baker Tilly"), who will retire and, being eligible, offer themselves for re-appointment at the forthcoming AGM. Having been approved by the Board upon the Audit Committee's recommendation, a resolution to re-appoint Baker Tilly as the auditors of the Company and to authorise the Directors to fix their remuneration will be proposed at the forthcoming AGM.

On behalf of the Board

### Yu Shaoheng

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 September 2024

## 獲准許彌償條文

於年內及截至本報告日期止任何時間，概無曾經存在或現存任何以本公司或其任何附屬公司（倘由本公司訂立）之董事為受益人之獲准許彌償條文生效（不論是否由本公司或其他公司訂立）。

## 核數師

綜合財務報表已由天職香港會計師事務所有限公司（「天職香港」）審核。天職香港將於應屆股東週年大會退任，惟符合資格並願意接受續聘。經審核委員會推薦，董事會准於應屆股東週年大會提呈續聘天職香港為本公司核數師並授權董事會釐定其酬金的決議案。

代表董事會

### 余紹亨

*主席、行政總裁兼執行董事*

香港，二零二四年九月二十七日

## CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high standards of corporate governance in order to uphold the transparency of the Group and safeguard interests of the Shareholders.

The Board hereby presents this Corporate Governance Report for the year ended 30 June 2024.

The Company has applied the principles and code provisions in the Corporate Governance Code and Corporate Governance Report (the “Code”) as set out in Appendix 15 to the GEM Listing Rules.

In the opinion of the Board, the Company has complied with the Code for the year ended 30 June 2024 and up to the date of this annual report, except for the deviations of the following Codes.

- (i) Under the Code provision A.2.1, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the year under review and up to the date of this annual report, the chairman of the Board and the chief executive officer of the Company is performed by the executive Director, Mr. Yu Shaoheng. The Company considered that under the supervision of its Board and its independent non-executive Directors, a balancing mechanism existed so that the interests of the Shareholders were adequately and fairly represented. The Company considered that there was no imminent need to change the arrangement.
- (ii) The Code provision A.4.1 stipulates that all non-executive Directors should be appointed for a specific term, subject to re-election. Currently, all non-executive Directors, including the independent non-executive Directors are not appointed for a specific term. They are, however, subject to the retirement by rotation and re-election of directors in the articles of association of the Company. Since their appointment will be reviewed when they are due for re-election, the Board considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those set out in the Code.

## 企業管治常規

董事會致力維持高水平的企業管治，務求提升本集團的透明度及維護股東利益。

董事會謹此提呈截至二零二四年六月三十日止年度的企業管治報告。

本公司已應用GEM上市規則附錄15所載《企業管治守則》及《企業管治報告》(「守則」)的原則及守則條文。

董事會認為，於截至二零二四年六月三十日止年度及直至本年報日期，本公司遵守守則，惟有關以下守則的偏離情況除外。

- (i) 根據守則條文第A.2.1條的規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。於回顧年度及截至本年報日期，本公司董事會主席及行政總裁由執行董事余紹亨先生擔任。本公司認為，在董事會及獨立非執行董事的監督下，已存有一套平衡機制，可充足和公平地代表股東的利益。本公司認為並無急切需要改變有關安排。
- (ii) 守則條文第A.4.1條規定所有非執行董事的委任應有指定任期，並須經重選連任。現時，所有非執行董事(包括獨立非執行董事)並無特定任期，然而，彼等須根據本公司之組織章程細則輪值告退及須經重選連任。由於非執行董事之委任在到期重選時將被檢討，董事會認為已採取足夠措施以確保本公司之企業管治常規並無較守則所載者寬鬆。





## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms which are the same as the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

The Company periodically issues notices to its Directors reminding them of the general prohibition on dealing in the Company's listed securities during the blackout periods before the publication of announcements of financial results.

The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the required standards of dealings and its code of conduct regarding securities transactions by Directors throughout the period under review. The Company was not aware of any non-compliance in this respect throughout the year ended 30 June 2024.

## RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF BOARD OF DIRECTORS

The Board is accountable for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner. Each Director has a duty to act in good faith and in the best interests of the Company. Matters reserved for the Board include, but not limited to:

- approval of the Group's long term strategy, policies and annual budgets;
- oversight of the Group's operations and management;
- approval of any significant changes in accounting policies or practices;
- approval of major changes to the Group's corporate structure, management and control structure;
- approval of quarterly, interim and annual results;
- responsible for internal control and risk management; and
- approval of matters in relation to Board membership and Board remuneration.

## 董事進行證券交易

本公司已採納有關董事進行證券交易的操守準則，有關條款與GEM上市規則第5.48條至第5.67條所載規定交易標準相同。

本公司定期向董事發出通知，提醒彼等在刊發財務業績公佈前的禁制期內買賣本公司上市證券的一般禁制規定。

本公司經向董事作出特定查詢後確認，全體董事於整個回顧期間一直遵守規定交易標準及有關董事進行證券交易的操守準則。據本公司所知，於截至二零二四年六月三十日止整個年度，並無有關此方面的任何違規事宜。

## 董事會的職責、責任及貢獻

董事會須以負責任、有效率的態度統管及監督本公司的事務，致力推動本公司邁向成功。各董事均有責任真誠行事，並以本公司的最佳利益為依歸。留待董事會處理的事宜包括(但不限於)：

- 批准本集團的長期策略、政策及年度預算；
- 監管本集團的業務運作及管理；
- 批准會計政策或慣例的任何重大變動；
- 批准本集團的公司架構、管理層及監控架構的重要變動；
- 批准季度、中期及年度業績；
- 負責內部監控及風險管理；及
- 批准與董事會成員及董事會薪酬有關的事宜。

# CORPORATE GOVERNANCE REPORT 企業管治報告

As at 30 June 2024 and the date of this annual report, the Board comprised five Directors, including two executive Directors and three independent non-executive Directors, of which one independent non-executive Director has appropriate professional qualifications, or accounting or related financial management expertise in order to achieve a diverse Board to enhance the quality of its performance, as set out below:

## Executive Directors

Mr. Yu Shaoheng (*Chairman and Chief Executive Officer*)

Mr. Lai Tin Ming

## Independent Non-Executive Directors

Mr. Kwong Tsz Ching, Jack

Mr. Meng Enhai

Mr. Ni Fuhua

Biographical details of the Directors are set out in the “Biographical Details of Directors and Senior Management” section on pages 23 to 25 of this report.

The Company has arranged appropriate insurance covering for its Directors.

There are no relationships (including financial, business, family or other material or relevant relationships) among other members of the Board.

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of the independent non-executive Directors are independent. None of the independent non-executive Directors has served the Company for more than 9 years.

## CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions specified in Code Provision D.3.1, which include reviewing the Company’s corporate governance policies and practices, the continuous professional development of the Directors and senior management, our Company’s policies and practices on compliance with legal and regulatory requirements (including the GEM Listing Rules) and the Company’s compliance with the CG Code and disclosure in this Corporate Governance Report.

於二零二四年六月三十日及於本年報日期，董事會由五名董事組成，包括兩名執行董事及三名獨立非執行董事，其中一名獨立非執行董事具備適當的專業資格，或會計或相關的財務管理專長，旨在達致董事會成員多元化，從而提升董事會的表現質素，如下文所載：

## 執行董事

余紹亨先生 (*主席兼行政總裁*)

黎天明先生

## 獨立非執行董事

鄺子程先生

孟恩海先生

倪富華先生

董事的履歷詳情載於本報告第23至25頁「董事及高級管理人員履歷」一節。

本公司已為其董事安排適當之保險保障。

董事會其他成員之間概無任何關係（包括財務、業務、家族或其他重大或相關關係）。

本公司已接獲各名獨立非執行董事根據GEM上市規則第5.09條的規定就其獨立性而發出的年度確認書。本公司認為，全體獨立非執行董事均為獨立人士。概無獨立非執行董事已在本公司任職超過9年。

## 企業管治職能

董事會負責執行守則條文第D.3.1條規定的職能，包括審閱本公司企業管治政策及常規、董事及高級管理人員持續專業發展、本公司有關遵守法律法規規定（包括GEM上市規則）的政策及常規以及本公司遵守企業管治守則及於本企業管治報告內的披露。



## DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT

Every Director keeps abreast of responsibilities as a director of the Company and of the conduct, business activities and development of the Company.

The Directors are aware of the requirement under the code provision A.6.5 of the Code regarding continuous professional development. During the year, the Company had arranged a training session to all Directors in regards to director's duty which was conducted by an external professional firm. In addition, Directors also reviewed the reading materials related to corporate governance and regulations that provided to them concerning latest developments in corporate governance practices and relevant legal and regulatory developments.

## DIRECTORS' APPOINTMENTS, RE-ELECTION AND REMOVAL

Each of the executive Directors and the independent non-executive Directors were appointed without a specific employment tenure, but subject to retirement by rotation and re-election at the AGM pursuant to the articles of association of the Company.

In accordance with the articles of association of the Company, at each AGM one third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Such retiring Directors may, being eligible, offer themselves for re-election at the AGM. All Directors appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after their appointment and be subject to re-election at such meeting and all Directors appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election.

In accordance with the articles of association of the Company, notwithstanding anything to the contrary in other clauses in the articles of association of the Company or in any agreement between the Company and such Directors (but without prejudice to any claim for damages under any such agreement), the Directors can be removed from office by notice in writing served upon him or her signed by not less than three-fourths in number of the total number of Directors then in office (or, if that is not a round number, the nearest lower round number) and for the avoidance of doubt, the counting of the total number of Directors then in office shall include such Director subject to the proposed removal.

None of the Directors has a service contract with any member of the Group which is not determinable by the relevant employer within one year without payment of compensation, other than statutory compensation.

## 董事培訓及專業發展

各董事充分了解作為本公司董事的職責以及本公司的營運、業務活動及發展。

董事知悉守則的守則條文第A.6.5條項下有關於持續專業發展的規定。年內，本公司曾為全體董事安排有關董事職責的培訓，而有關培訓由外聘的專業公司進行。此外，董事亦已審閱向彼等提供有關企業管治及規例的閱讀材料，內容關於企業管治常規的最新發展以及相關法律及監管發展。

## 董事委任、膺選連任及罷免

各名獲委任的執行董事及獨立非執行董事並無指定僱用年期，惟須根據本公司組織章程細則在股東週年大會上輪值告退及膺選連任。

根據本公司組織章程細則，在每屆股東週年大會上，當時三分之一的董事須輪值退任，惟每位董事必須最少每三年輪值退任一次。有關符合資格的退任董事可於股東週年大會上膺選連任。所有獲董事會委任填補臨時空缺的董事，其任期僅至彼等獲委任後首次股東大會為止，並須於該大會上膺選連任，而所有獲董事會委任加入現有董事會的董事，其任期僅至下屆股東週年大會為止，屆時將符合資格膺選連任。

根據本公司之該組織章程細則，儘管本公司之組織章程細則的其他條款或本公司與有關董事訂立的任何協議存在任何相反規定（但在並不影響任何該協議之任何損害索償的情況下），透過向董事送達獲當時在任董事總人數中不少於四分之三之董事（倘非整數，則以最接近較低整數為準）簽署的書面通知，可罷免董事職務，為免存疑，當時在任董事之總人數應包括建議罷免之該名董事。

各董事概無與本集團任何成員公司訂立有關僱主不可於一年內免付賠償（法定賠償除外）予以終止的服務合約。

## BOARD COMMITTEES

The Board has established three committees, namely audit committee (the “Audit Committee”), nomination committee (the “Nomination Committee”) and remuneration committee (the “Remuneration Committee”), to oversee particular aspects of the Company’s affairs. Their respective terms of reference are set out in the Company’s website.

### Audit Committee

The Company has established the Audit Committee on 28 May 2013 with terms of reference in compliance with paragraphs C3.3 and C3.7 of the Code.

The primary duties of the Audit Committee include, among other things, reviewing and supervising the financial reporting process and internal control systems, as well as the overall risk management of the Group, reviewing the consolidated financial statements and the quarterly, interim and annual reports of the Group, and reviewing the terms of engagement and scope of audit work of the external auditors. In this regard, members of the Audit Committee will liaise with the Board, the senior management and auditors. The Audit Committee will also consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and give consideration to any matters that have been raised by the accounting staff, compliance officer or auditors.

The composition of the Audit Committee during the year and up to the date of this annual report is as follows:

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Wang Cui (resigned on 30 June 2024)  
Mr. Ni Fuhua (appointed on 30 June 2024)

The members of the Audit Committee possess diversified industry experience and the chairman of the Audit Committee has appropriate professional qualifications and experience in accounting matters.

The Audit Committee has reviewed with the management of the Group the financial and accounting policies and practices adopted by the Group, its internal controls and financial reporting matters and the above audited annual results of the Group for the year ended 30 June 2024.

### 董事會轄下委員會

董事會已成立三個委員會，即審核委員會（「審核委員會」）、提名委員會（「提名委員會」）及薪酬委員會（「薪酬委員會」），專責監督本公司特定範疇的事務。上述委員會各自的職權範圍登載於本公司網站。

### 審核委員會

本公司已於二零一三年五月二十八日成立審核委員會，其職權範圍符合守則第C3.3及C3.7段。

審核委員會的主要職責包括（其中包括）檢討及監督本集團的財務申報程序及內部監控系統，以及整體風險管理，審閱本集團的綜合財務報表及季度、中期及年度報告，以及審閱外聘核數師的委聘條款及核數工作範圍。就此而言，審核委員會成員會與董事會、高級管理層及核數師聯繫。審核委員會亦將考慮任何會或可能列於該等報告及賬目的重大或特殊項目，並考慮任何由會計人員、合規主任或核數師提出的事項。

於年內及截至本年報日期，審核委員會的組成如下：

鄺子程先生（*主席*）  
孟恩海先生  
王瑾先生（於二零二四年六月三十日辭任）  
倪富華先生（於二零二四年六月三十日獲委任）

審核委員會的成員具有不同行業的經驗，而審核委員會主席在會計事務方面擁有適當的專業資格及經驗。

審核委員會與本集團的管理層已審閱本集團所採納的財務及會計政策與慣例、其內部監控及財務申報事宜及上述本集團截至二零二四年六月三十日止年度的經審核年度業績。



The Audit Committee held four meetings during the year under review. Details of the attendance of the Audit Committee meetings are as follows:

審核委員會於回顧年度內舉行四次會議。審核委員會會議之出席情況載列如下：

	<b>AC Meeting Members attend/ Eligible to attend</b>		<b>審核委員會 會議出席/ 合資格出席成員</b>
Mr. Kwong Tsz Ching, Jack ( <i>Chairman</i> )	4/4	鄺子程先生(主席)	4/4
Mr. Meng Enhai	4/4	孟恩海先生	4/4
Mr. Wang Cui (resigned on 30 June 2024)	4/4	王權先生(於二零二四年 六月三十日辭任)	4/4
Mr. Ni Fuhua (appointed on 30 June 2024)	0/0	倪富華先生(於二零二四年 六月三十日獲委任)	0/0

## Nomination Committee

The Company has established the Nomination Committee on 28 May 2013 with terms of reference in compliance with paragraph A.5.2 of the Code. The primary duties of the Nomination Committee include reviewing the structure, size and composition of the Board, identifying and nomination of directors and making recommendations to the Board on appointment and reappointment of Directors.

## 提名委員會

本公司已於二零一三年五月二十八日成立提名委員會，其職權範圍符合守則第A.5.2段。提名委員會的主要職責包括檢討董事會結構、規模及組成，物色及提名董事，以及就委任及重新委任董事向董事會提出推薦意見。

The composition of the Nomination Committee during the year and up to the date of this annual report is as follows:

於年內及截至本年報日期，提名委員會的組成如下：

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Wang Cui (resigned on 30 June 2024)  
Mr. Ni Fuhua (appointed on 30 June 2024)

鄺子程先生(主席)  
孟恩海先生  
王權先生(於二零二四年六月三十日辭任)  
倪富華先生(於二零二四年六月三十日  
獲委任)

The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance in compliance with paragraph A.6 of the Code.

本公司明白並深信遵從守則第A.6段讓董事會成員具多元化對提升本公司的表現質素裨益良多。

When identifying suitable candidates for directorship, the Nomination Committee shall carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations. Qualified candidates then be recommended to the Board for approval.

當物色適合的董事候選人時，提名委員會會進行篩選程序，參考建議候選人的技能、經驗、教育背景、專業知識、個人誠信及其承擔，亦會考慮本公司的需要及其他相關法定要求及法規。其後，將合資格候選人推薦予董事會以供審批。

## Board Diversity Policy

The nomination committee recognises the importance and benefits of diversity of Board members. The Board adopted the board diversity policy (the “Board Diversity Policy”) in order to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company’s business. In designing the Board’s composition, board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, qualifications, business and professional experience, skills, knowledge, length of service, commitment, and ability to contribute to the Board process. The nomination committee will assess the progress made towards achieving such measurable objectives, and will review such objectives annually to ensure their appropriateness. The nomination committee considered the composition of the Board was in compliance with the Board Diversity Policy.

The Board will continue to take initiatives to promote gender diversity at all levels of the Company. To enhance gender diversity, the Company shall take steps to identify suitable female candidates through internal promotion, referrals, engaging employment agencies or other reasonable means and targets to appoint not less than one female Director by 31 December 2024. The Board will strive to ensure the Board is made up of a reasonable and justifiable proportion of women by reference to stakeholders’ expectations and international and local recommended best practices.

The Nomination Committee held one meeting during the year under review. Details of the attendance of the Nomination Committee meeting are as follows:

	NC Meeting Members attend/ Eligible to attend		提名委員會 會議出席/ 合資格出席成員
Mr. Kwong Tsz Ching, Jack ( <i>Chairman</i> )	2/2	鄭子程先生( <i>主席</i> )	2/2
Mr. Meng Enhai	2/2	孟恩海先生	2/2
Mr. Wang Cui (resigned on 30 June 2024)	1/1	王權先生(於二零二四年 六月三十日辭任)	1/1
Mr. Ni Fuhua (appointed on 30 June 2024)	0/0	倪富華先生(於二零二四年 六月三十日獲委任)	0/0

## 董事會多元化政策

提名委員會確認董事會成員多元化的重要性和益處。董事會採納董事會多元化政策(「董事會多元化政策」)，確保董事會就本公司業務而言在技巧、經驗及多樣的角度方面達致合適的平衡。在設計董事會成員組成時，本集團已從多個方面考慮董事會多元化，包括但不限於性別、年齡、文化及教育背景、種族、資歷、業務及職業經驗、技能、知識、服務年限、承擔及為董事會流程作出貢獻的能力。提名委員會將評估達致該等可計量目標的進度，並將每年檢討有關目標以確保合適。提名委員會認為董事會組成已遵守董事會多元化政策。

董事會將繼續採取措施以促進本公司各級的性別多元化。為加強性別多元化，本公司將採取措施，透過內部晉升、引薦、委託職業介紹所或其他合理方式物色合適的女性候選人，目標是在二零二四年十二月三十一日前委任不少於一名女性董事。董事會將參考持份者的期望以及國際與本地推薦的最佳慣例，致力確保董事會由合理而令人信服的比例的女性組成。

提名委員會於回顧年度內舉行一次會議。提名委員會會議之出席情況載列如下：



## Remuneration Committee

The Company has established the Remuneration Committee on 28 May 2013 with terms of reference in compliance with paragraph B.1.2 of the Code.

The primary duties of the Remuneration Committee include, among other things, formulating and making recommendations to the Board on the remuneration policy, determining the specific remuneration packages of all executive Directors and senior management and making recommendations to the Board of the remuneration of non-executive Directors.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the members of the senior management (other than the Directors) whose particulars are contained in the section headed “Biographical Details of Directors and Senior Management” in this annual report for the year ended 30 June 2024 by band is set out as follows:

Remuneration band (in HK\$)	薪金範圍(港元)	Number of individuals 人數
Nil to 1,000,000	零至1,000,000	1

Further particulars in relation to Directors’ remuneration and the five highest paid individuals are set out in the notes 7 and 8 to the consolidated financial statements.

## 薪酬委員會

本公司已於二零一三年五月二十八日成立薪酬委員會，其職權範圍符合守則第B.1.2段。

薪酬委員會的主要職責包括(其中包括)制訂及就薪酬政策向董事會作出推薦建議、釐定全體執行董事及高級管理層的具體薪酬計劃，以及就非執行董事的薪酬向董事會作出推薦建議。

根據企業管治守則第B.1.5條，截至二零二四年六月三十日止年度高級管理人員之詳情載於本年報「董事及高級管理人員履歷」一節，高級管理人員(董事除外)的年度薪酬按範圍載列於下文：

有關董事薪酬及五大最高薪人士的進一步詳情載於綜合財務報表附註7及8。

# CORPORATE GOVERNANCE REPORT 企業管治報告

The composition of the Remuneration Committee during the year and up to the date of this annual report is as follows:

Mr. Kwong Tsz Ching, Jack (*Chairman*)  
Mr. Meng Enhai  
Mr. Wang Cui (resigned on 30 June 2024)  
Mr. Ni Fuhua (appointed on 30 June 2024)

The Remuneration Committee held one meeting during the year under review. Details of the attendance of the Remuneration Committee meetings are as follows:

	<b>RC Meeting Members attend/ Eligible to attend</b>
Mr. Kwong Tsz Ching, Jack ( <i>Chairman</i> )	2/2
Mr. Meng Enhai	2/2
Mr. Wang Cui (resigned on 30 June 2024)	1/1
Mr. Ni Fuhua (appointed on 30 June 2024)	0/0

## ATTENDANCE RECORDS OF MEETINGS

The Board is scheduled to meet regularly at least four times a year, and Directors shall receive at least seven days prior written notice of such meetings in compliance with paragraph A.1.1 of the Code. Agendas and accompanying papers are sent before the Board meetings to ensure that the Directors are given sufficient time to review the same.

When Directors or Board committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the Chairperson prior to the meeting. Minutes of the Board meetings and Board committee meetings will be recorded in sufficient detail to include the matters considered by the Board and the Board committee and the decisions reached, including any concerns raised by the Directors. Draft minutes of each Board meeting and Board committee meeting will be sent to the Directors for comments within a reasonable time after the date on which the meeting is held.

During the year under review, the Board held six board meetings and one general meeting. The Directors attended those meetings in person, by phone or through other electronic means of communication.

於年內及截至本年報日期，薪酬委員會的組成如下：

鄺子程先生(*主席*)  
孟恩海先生  
王璀先生(於二零二四年六月三十日辭任)  
倪富華先生(於二零二四年六月三十日獲委任)

薪酬委員會於回顧年度內舉行一次會議。薪酬委員會會議之出席情況載列如下：

	<b>審核委員會 會議出席/ 合資格出席成員</b>
鄺子程先生( <i>主席</i> )	2/2
孟恩海先生	2/2
王璀先生(於二零二四年六月三十日辭任)	1/1
倪富華先生(於二零二四年六月三十日獲委任)	0/0

## 會議出席記錄

為符合守則第A.1.1段，董事會預定每年最少舉行四次定期會議，董事將接獲有關會議最少七日的事先書面通知。議程及隨附文件會於董事會會議前寄發予董事，以確保董事有充足的時間審閱有關資料。

倘董事或董事會委員會成員未能出席會議，則彼等將於會議前獲悉將予討論的事宜及知會主席彼等之意見。董事會會議及董事會委員會會議之會議記錄將會詳盡記錄，以載入董事會及董事會委員會所考慮的事宜及所達致的決定，包括董事提出的任何問題。各董事會會議及董事會委員會會議之會議記錄草擬本將於會議舉行當日後之合理時間內寄送給董事，以供彼等提出意見。

於回顧年度內，董事會舉行六次常規董事會會議及一次股東大會。董事親身出席、透過電話或其他電子通訊方法出席該等會議。





The individual attendance record of each Director at the meetings during the year under review is set out below:

Name of Directors	Members attend/ Eligible to attend	
	Board Meeting	General Meeting
<b>Executive Directors</b>		
Mr. Yu Shaoheng	6/6	1/1
Mr. Lai Tin Ming	6/6	1/1
<b>Independent Non-executive Directors</b>		
Mr. Kwong Tsz Ching, Jack	6/6	1/1
Mr. Meng Enhai	6/6	0/1
Mr. Wang Cui (resigned on 30 June 2024)	5/5	0/1
Mr. Ni Fuhua (appointed on 30 June 2024)	0/0	0/0

All business transacted at the Board meetings and by written resolutions were well-documented. Minutes of the Board meetings and written resolutions are kept by the Company Secretary and are available to all Directors.

## ACCOUNTABILITY AND AUDIT

The Audit Committee has reviewed with the Board on the Company's consolidated financial statements for the year ended 30 June 2024. The Directors acknowledge their responsibility for preparing the accounts and presenting a balanced, clear and comprehensive assessment for the Group's performance, position and prospects. The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

The Company's auditors, Baker Tilly, acknowledge their reporting responsibilities in the independent auditor's report to the consolidated financial statements of the Company for the year ended 30 June 2024, which are set out in "Independent Auditors Report" section on pages 91 to 96 of this report.

## AUDITORS' REMUNERATION

The fees charged by Baker Tilly in respect of audit services and non-audit services for the year ended 30 June 2024 amounted to approximately HK\$863,000 and HK\$69,000 respectively.

於回顧年度內各董事之個別出席會議記錄載列如下：

董事姓名	出席／合資格 出席成員	
	董事會 會議	股東 大會
<b>執行董事</b>		
余紹亨先生	6/6	1/1
黎天明先生	6/6	1/1
<b>獨立非執行董事</b>		
鄭子程先生	6/6	1/1
孟恩海先生	6/6	0/1
王瑾先生(於二零二四年 六月三十日辭任)	5/5	0/1
倪富華先生(於二零二四年 六月三十日獲委任)	0/0	0/0

董事會會議上以書面決議案處理之所有事務已妥為存檔。公司秘書已存置董事會會議之記錄及書面決議案，並可供所有董事查閱。

## 問責及審核

審核委員會與董事會審閱本公司截至二零二四年六月三十日止年度的綜合財務報表。董事會確認彼等負責編製賬目及呈列本集團表現、狀況及前景的平衡、清晰及全面評估。董事並不知悉有關可能導致本集團繼續按持續經營基準經營的能力受到重大質疑的事件或狀況相關的任何重大不明朗因素。

本公司核數師天職香港於本公司截至二零二四年六月三十日止年度綜合財務報表的獨立核數師報告內確認彼等的匯報責任，有關報告載於本報告第91至96頁「獨立核數師報告」一節。

## 核數師薪酬

天職香港就截至二零二四年六月三十日止年度提供審核服務及非審核服務收取的費用分別約為863,000港元及69,000港元。

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the overall responsibility to ensure that proper and effective risk management and internal control systems (the “RMIC System”) of the Group are maintained. The senior management of the Company is delegated with the responsibility to design and implement an internal control system to manage risks. The senior management of the whole Group, including but not limited to, the directors, executives and super of the major operating units of the Group, maintains, monitors and implements the risk management and internal control systems on an ongoing basis.

The Group’s RMIC System include a defined management structure with specified limits of authority, which are designed to achieve business objectives and goals, safeguard assets against unauthorised use or disposition, control over operating and capital expenditures, ensure the maintenance of proper books and records for providing reliable financial information used for internal or publication purposes, and ensure compliance with relevant legislation and regulations.

The risk management and internal control systems are designed to meet the Group’s particular needs and risks to be exposed, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and to manage rather than eliminate risks of failure in operations systems achievement of the Group’s objectives and goals.

The Group is committed to maintaining and upholding good corporate governance practice and RMIC System. The Group has established controlling teams (the “Controlling Teams”) nominated by the Board and the Audit Committee comprising the directors, executives and supervisors of the major operating units of the Group to take up the responsibilities of monitoring the day-to-day operational management, risk management function, and internal control systems of all operating units of Group, integrating with the systems of monthly and annual planning and budgeting process, counter-approval and implementation and control process, identifying any risk or possible failure of the operating units, and reporting and making suggestions on how each operating unit to achieve the objectives and goals set. The controlling teams meet regularly with the Board and the Audit Committee and report on matters to be updated to the Board and the Audit Committee timely.

## 風險管理及內部監控

董事會全面負責確保維持適當而有效的風險管理及內部監控系統(「風險管理及內部監控系統」)。本公司高級管理層獲授權負責設計及實施內部監控系統以管理風險。整個集團的高級管理層(包括但不限於本集團主要營運單位的董事、行政人員及監事)持續維護、監察及實施風險管理及內部監控系統。

本集團的風險管理及內部監控系統包括具有指定權限的界定管理架構，旨在實現業務目的及目標，保護資產免受未經授權使用或處置，控制經營及資本開支，確保存置適當的賬簿及記錄以提供作內部或刊發用途的可靠財務資料，以及確保遵守相關法律及法規。

風險管理及內部監控系統旨在滿足本集團的特定需求及風險，提供合理(但非絕對)保證以防止重大錯報或損失，以及管理(而非消除)營運系統失靈的風險，以實現本集團的目的及目標。

本集團致力保持及維持良好的企業管治常規以及風險管理及內部監控系統。本集團已成立由董事會及審核委員會提名並由本集團主要營運單位的董事、高級管理人員及監事組成的監控小組(「監控小組」)，負責監察本集團所有營運單位的日常營運管理、風險管理職能及內部監控系統，將月度及年度規劃及預算流程系統、反批准及實施及控制流程相結合，識別營運單位的任何風險或潛在失誤，以及報告各營運單位如何實現所定下的目的及目標並就此提出建議。監控小組定期與董事會及審核委員會會面，並及時向董事會及審核委員會報告需要更新的事項。



## Risk Management Approach

The Group strives to identify and assess the key risks faced by the Group based on the following risk management approach:

### (i) Risks Identification

- The Controlling Teams are responsible for identifying potential risks, through periodically reviewing the Group's business and financial data, testing the effectiveness of the Group's existing internal control procedures and policies; and
- All staff are required and encouraged to report any risks, particularly those risks that are material weaknesses and deviation in the Group's existing internal control procedures and policies, to the Controlling Teams or the Board and the Audit Committee.

### (ii) Risks Assessment and Measurement

- Risks identified or reported are further evaluated and scrutinised, through consolidating, filtering and prioritising processes by the Controlling Teams;
- Material risks that may seriously affect the business, operational or financial aspects of the Group are immediately handled by the Controlling Teams, the Board and the Audit Committee; and
- Immaterial risks that are acceptable to the Group will be closely monitored by the Controlling Teams to ensure that the level of risk will not increase to an unacceptable level.

### (iii) Risks Control and Mitigation

- Considering and weighting the benefits and costs of all available solutions and choosing the appropriate ones;
- Elimination of the material risks entirely by taking immediate remedy actions such as modifying the Group's existing business strategies, internal controls and operational procedures; and
- Mitigation of the material risks by reducing their impact as much as possible such as transferring the impact of the risks to third parties and implementing alternative procedures and policies.

### (iv) Risks Monitoring

- The Board and the Audit Committee in conjunction with the Controlling Teams closely monitor the risks identified and the progress of the remedy actions taken to ensure that the level of risk will not increase to an unacceptable level; and
- Risk assessment report and internal control review report are submitted by the Controlling Teams to the Board and the Audit Committee annually for their review.

## 風險管理方法

本集團致力按以下風險管理方法識別及評估本集團所面臨的主要風險：

### (i) 風險識別

- 監控小組負責通過定期檢討本集團的業務及財務數據以及測試本集團現有內部監控程序及政策的成效來識別潛在風險；及
- 要求並鼓勵全體員工向監控小組或董事會及審核委員會報告任何風險（尤其是存在重大缺陷的風險）及本集團現有內部監控程序及政策的偏離情況。

### (ii) 風險評估及計量

- 監控小組通過對流程進行整合、過濾及優先排序，對已識別或報告的風險進行進一步評估及審查；
- 可能嚴重影響本集團業務、營運或財務方面的重大風險由監控小組、董事會及審核委員會即時處理；及
- 監控小組將密切監察本集團可接受的不重大風險，以確保風險水平不會上升至不可接受的水平。

### (iii) 風險控制及紓緩

- 考慮及權衡所有可用解決方案的神益及成本，從而選擇合適的解決方案；
- 通過採取即時補救措施（例如修改本集團的現有業務戰略、內部監控及營運程序）來完全消除重大風險；及
- 通過盡可能紓緩重大風險的影響來減輕重大風險，例如將風險的影響轉移至第三方以及實施替代程序及政策。

### (iv) 風險監察

- 董事會及審核委員會與監控小組共同密切監察所識別的風險以及為確保風險水平不會上升至不可接受的水平而採取的補救行動的進展情況；及
- 監控小組每年向董事會及審核委員會提交風險評估報告及內部監控審核報告以供檢討。

During the year, the Controlling Teams has summarized the risks identified and reviewed the effectiveness of the RMIC System. The findings have been summarised and submitted to the Board and the Audit Committee for review. The Board and the Audit Committee concluded that the RMIC System is effective and adequate and the principal risks identified have been adequately controlled.

The principal risks identified and related control procedures are set out in the paragraph headed “Principal Risks and Uncertainties” in the “Directors’ Report” section from pages 26 to 30 of this annual report respectively.

## PROCEDURES AND INTERNAL CONTROLS FOR THE HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Group discloses inside information to the public as soon as reasonably practicable unless the information falls within any of the safe harbours as stated in the SFO. Before the information is fully disclosed to the public, the Group ensures the information is not false or misleading as to a material fact, nor false or misleading through the omission of a material fact in view of presenting information in a clear and balanced way, which requires equal disclosure of both positive and negative facts. If the Group believes that the necessary degree of confidentiality cannot be maintained or that confidentiality may have been breached, the Group would immediately disclose the information to the public.

Certain policies and procedures have been taken by the Group to ensure that proper safeguards exist to prevent a breach of a disclosure requirement in relation to the Group, which include but not limited to (i) trainings or briefings are provided to employees who will be in possession of inside information to ensure that they are fully conversant with their obligations to preserve confidentiality with reasonable care; (ii) confidentiality documents are kept by the designated personnel and placed in the designated locked areas; (iii) transmission of inside information in electronic form should be password-protected; and (iv) access of inside information is restricted to designated employees on a need-to-know basis.

## COMPANY SECRETARY

The company secretary is responsible for facilitating the Board’s process and communications among Board members and with the Shareholders and the management, and advising the Board and its committees on all corporate governance matters. He reports to the Board and/or the Managing Director and his selection, appointment or dismissal shall be a Board decision.

The Directors have accessed to the advice and services of the company secretary to ensure that board procedures and all applicable laws, rules and regulations are followed. The company secretary took more than 15 hours’ professional training for the year ended 30 June 2024.

年內，監控小組已總結所識別的風險並審查風險管理及內部監控系統的成效。調查結果已匯總並提交董事會及審核委員會以供檢討。董事會及審核委員會認定風險管理及內部監控系統乃屬有效及充分，且所識別的主要風險已得到充分控制。

已識別的主要風險及相關控制程序分別載於本年報第26至30頁「董事報告」一節「主要風險及不明朗因素」一段。

## 處理及傳播內幕消息的程序及內部監控

除非有關消息屬於證券及期貨條例下任何「安全港」的範圍內，否則本集團會在合理切實可行的情況下盡快向公眾披露內幕消息。在向公眾全面披露有關資料之前，本集團會確保有關資料不會致使任何重大事實成為虛假或產生誤導，亦不會由於以明確而平衡的方式呈現資料（就正面及負面事實需要同等披露而言）而遺漏重大事實，致使成為虛假或產生誤導。倘本集團認為無法維持必要的保密程度或可能已違反保密規定，則本集團將立即向公眾披露有關資料。

本集團已採取若干政策及程序，以確保存在適當的保障設施，可防止違反與本集團有關的披露規定，包括但不限於(i)向將掌握內幕消息的僱員提供培訓或簡報，確保彼等完全熟悉其以合理謹慎的方式進行保密的責任；(ii)保密文件由指定人員保管，並存放於指定的上鎖區域；(iii)以電子形式傳送內幕消息應設置密碼保護；及(iv)內幕消息僅可由指定僱員按須知基準獲悉。

## 公司秘書

公司秘書負責協助董事會運作，以及促進董事會成員、股東及管理層之間的溝通，並就所有企業管治事宜向董事會及其委員會提供意見。公司秘書向董事會及／或董事總經理報告工作，而公司秘書的推選、委任或解聘須由董事會決定。

董事可獲得公司秘書的意見及服務，以確保遵守董事會程序及所有適用法律、法規及規例。於截至二零二四年六月三十日止年度，公司秘書已參與超過15小時的專業培訓。



## SHAREHOLDERS' RIGHTS

### Procedures for shareholders to convene an extraordinary general meeting and to put forward proposals at Shareholders' meeting

Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

### Procedures by which enquiries may be put to the Board

Shareholders may send their enquiries and concerns to the Board by addressing them to the Board or the company secretary of the Company by mail at Office A, 12/F, Tower A, Capital Tower, No. 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong. The company secretary of the Company is responsible for forwarding communications relating to matters within the Board's direct responsibilities to the Board and communications relating to ordinary business matters, such as suggestions and inquiries, to the relevant executive officer of the Company.

## INVESTOR RELATIONS

The Company is committed to maintaining a high level of transparency and employs a policy of open and timely disclosure of relevant information to the Shareholders and the investing public. The Company's corporate website is [www.ppsinholdings.com](http://www.ppsinholdings.com).

All corporate communication materials published on the website of the Stock Exchange (<http://www.hkexnews.hk>) are posted on the Company's corporate website as soon as practicable after their release. The Company's constitutional documents are also available on our website. No significant changes were made to these documents during the year ended 30 June 2024. Information on the website shall be updated on a regular basis.

Share registration matters shall be handled for the Shareholders by the Company's share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

## 股東權利

### 股東召開股東特別大會及於股東大會提呈建議的程序

於遞呈要求當日持有本公司繳足股本不少於十分之一且附有權利在本公司股東大會投票的任何一名或以上股東，可隨時透過向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求所指明的事務或任何事項。有關大會須於遞呈該要求後兩個月內舉行。倘遞呈要求起計二十一日內董事會未有召開大會，則遞呈要求的人士可自行以相同方式召開大會，而本公司須向遞呈要求的人士補償因董事會未有召開大會而產生的所有合理開支。

### 向董事會作出查詢的程序

股東如欲向董事會提出查詢及關注議題，可透過郵寄方式將上述事項寄送予董事會或本公司的公司秘書(地址：香港九龍九龍灣偉業街38號富臨中心A座12樓A室)。本公司的公司秘書負責將與董事會直接職責範圍內的事項有關的通訊轉交董事會，並將與普通事項(例如：建議及查詢)有關的通訊轉交本公司有關的主管人員。

## 投資者關係

本集團致力維持高度透明度及採用向股東及公眾投資者公開及適時披露相關資料的政策。本公司的公司網站為[www.ppsinholdings.com](http://www.ppsinholdings.com)。

所有於聯交所網站(<http://www.hkexnews.hk>)刊載的公司通訊資料均須於公佈後盡快上載至本公司的公司網站。本公司的章程文件亦可於本公司網站閱覽。於截至二零二四年六月三十日止年度，該等文件並無重大變動。網站的資料將會定期更新。

股份登記事宜須由本公司股份過戶登記處卓佳證券登記有限公司為股東辦理，地址為香港夏慤道16號遠東金融中心17樓。

PPS International (Holdings) Limited (the “Company”) and its subsidiaries (collectively, the “Group” or “we”) are delighted to present its Environmental, Social and Governance (“ESG”) Report (the “ESG Report”). This ESG Report herein focuses on providing an overview of the ESG aspects of the Group and outlines how we continually improve our operational strategy in regard to our environment and society to cope with the global standards of sustainability.

For details on the corporate governance of the Company, please refer to the “Corporate Governance Report” section of this Annual Report.

For details in relation to our financial performance during the financial year, please refer to the “Management Discussion and Analysis” section and the audited financial statements together with related notes of this Annual Report respectively.

## REPORT SCOPE AND BOUNDARY

This ESG Report has outlined the overall Group’s performance in environmental protection, human resources, operating practice and community involvement for the financial year ended 30 June 2024 (the “Reporting Period” or “2024”).

Unless otherwise stated, this ESG Report encompasses data from the Group’s operating units in Hong Kong and the People’s Republic of China (“PRC”) – Shanghai. It includes the money lending and environmental cleaning services sectors. The reporting scope is defined by the ESG materiality of each business segment under the Group’s direct operational control.

寶聯控股有限公司(「本公司」)及其附屬公司(統稱「本集團」或「我們」)欣然提呈其環境、社會及管治(「環境、社會及管治」)報告(「環境、社會及管治報告」)。本環境、社會及管治報告專注於提供本集團環境、社會及管治方面的概覽，以及概述我們如何不斷改善我們在環境與社會方面的營運策略，以達到全球可持續發展標準。

有關本公司企業管治的詳情，請參閱本年報的「企業管治報告」一節。

有關財政年度內財務表現的詳情，請分別參閱本年報「管理層討論及分析」一節以及經審核財務報表連同相關附註。

## 報告範圍及界限

本環境、社會及管治報告概述本集團於截至二零二四年六月三十日止財政年度(「報告期間」或「二零二四年」)在環境保護、人力資源、營運慣例及社區參與方面的整體表現。

除另有說明者外，本環境、社會及管治報告涵蓋本集團於香港及中華人民共和國(「中國」)上海的營運單位的數據，包括放債及環境清潔服務分部。報告範圍由受本集團直接營運控制下各業務分部的環境、社會及管治重要性確定。



## PREPARATION BASIS OF THE ESG REPORT

The ESG Report has been prepared in accordance with the “Environmental, Social and Governance Reporting Guide” (the “ESG Reporting Guide”) as set out in Appendix C2 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

In preparing the ESG Report, the Group adhered to the reporting principles outlined in the ESG Reporting Guide, emphasising materiality, quantitative, and consistency. Detailed information on the application of materiality is provided in the section titled “ESG Management – Materiality Assessment”. The Group has utilised the international standards and emission factors specified in the ESG guidance from the Stock Exchange to calculate the relevant key performance indicators (“KPIs”)<sup>1</sup>. Unless otherwise stated, the preparation approach for this ESG Report remains consistent with the fiscal year ended 30 June 2023 (“2023”) for comparative purposes. Any changes in calculation methodologies that may affect comparisons with previous reports will be accompanied by appropriate explanations for the relevant data. Additionally, the ESG Report offers a fair representation of the Group’s performance during the Reporting Period, avoiding any selections, omissions, or presentation styles that could unduly influence the reader’s decisions or judgments.

## 環境、社會及管治報告的編製基準

本環境、社會及管治報告已根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C2所載的《環境、社會及管治報告指引》(「環境、社會及管治報告指引」)編製。

於編製環境、社會及管治報告時，本集團遵守環境、社會及管治報告指引中概述的匯報原則，強調重要性、量化及一致性。有關重要性應用的詳細資料，請參閱「環境、社會及管治管理－重要性評估」一節。本集團採用聯交所環境、社會及管治指引中規定的國際標準及排放係數計算相關關鍵績效指標(「關鍵績效指標」)<sup>1</sup>。除另有說明外，本環境、社會及管治報告的編製方法與截至二零二三年六月三十日止財政年度(「二零二三年」)保持一致，以進行比較。任何可能影響與以往報告進行比較的計算方法變動，均將附有對相關數據的適當解釋。此外，環境、社會及管治報告公平反映本集團於報告期間內的表現，避免可能不恰當影響讀者決策或判斷的選擇、遺漏或呈報方式。

<sup>1</sup> Calculation with reference to “How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange.

<sup>1</sup> 參考聯交所發佈的《如何編備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》計算。

## ESG MANAGEMENT

### Statement of the Board

As an environmental protection and cleaning services enterprise, we value environmental sustainability and have been striving to integrate the concept into every part of our daily business operations. The ESG Report summarises the strategy, practice and vision of our Group with respect to the issues related to ESG, and conveys a clear message of our Group's devotion to sustainability.

The Board of Directors (the "Board") holds overarching responsibility for supervising our Group's ESG-related risks and opportunities. It outlines the ESG management approach, strategy, priorities, and targets. Additionally, the Board conducts an annual review of the Group's performance against established ESG-related targets. In line with our commitment to being a responsible corporate citizen, we have established an ESG Working Group (the "ESG Working Group") comprising members from middle to senior management. The ESG Working Group supports the Board in executing ESG-related strategies and targets and promotes the implementation of measures addressing identified ESG issues.

The Board will continue to review our Group's progress in relation to ESG issues in order to build a more sustainable business and bring greater benefits to society as a whole.

## 環境、社會及管治管理

### 董事會聲明

作為環境保護及清潔服務企業，我們重視環境的可持續性，並一直致力於將該理念融入日常業務營運的各個環節。本環境、社會及管治報告總結了本集團於環境、社會及管治相關議題方面的策略、實踐及願景，並明確傳達本集團對可持續發展的投入。

董事會（「董事會」）全面負責監督本集團環境、社會及管治風險及機遇。其概述環境、社會及管治管理方法、策略、優先事項及目標。此外，本集團參照已建立的環境、社會及管治目標對本集團表現進行年度審閱。為遵守負責任企業公民的承諾，我們已成立環境、社會及管治工作組（「環境、社會及管治工作組」），由中級至高級管理層成員組成。環境、社會及管治工作組支持董事會執行環境、社會及管治策略及目標，並推進落實解決已識別環境、社會及管治議題的措施。

董事會將持續審查本集團有關環境、社會及管治議題的進展，以打造更加可持續的企業，並為整個社會帶來更大利益。

### The Board 董事會

The Board is responsible for the overall decision-making process and overseeing the formulation, administration, and assessment of the ESG system.  
董事會負責整體決策流程並監督環境、社會及管治系統的設立、管理及評估。

### ESG Working Group 環境、社會及管治工作組

The ESG Working Group is responsible for assisting the Board in managing and monitoring the ESG matters on a daily basis.  
環境、社會及管治工作組負責協助董事會管理及監察環境、社會及管治的日常事宜。

### Functional Departments 職能部門

Functional departments are responsible for the execution of measures to achieve the preset ESG-related strategies and targets.  
職能部門負責執行相關措施以實現預定的環境、社會及管治策略及目標。





## Our Stakeholders

As stakeholders play a crucial role in sustaining the success of our business, we make use of various communication channels to understand and engage our stakeholders. We believe that stakeholder engagement helps us better understand the needs and concerns of all our key stakeholders. The probable points of concern of the stakeholders and the way of our communication and responses are listed below.

## 我們的持份者

由於持份者在維持我們業務成功方面發揮著至關重要的作用，故我們善用各種溝通渠道來理解及吸引持份者。我們相信，持份者的參與有助我們了解所有主要持份者的需要及關注事宜。持份者的可能關注點以及我們的溝通及回應方式列示如下。

Stakeholders 持份者	Probable Points of Concern 可能關注點	Communication and Responses 溝通及回應
Stock Exchange 聯交所	Compliance with the Listing Rules, and timely and accurate announcements. 遵守上市規則，及時準確地刊發公告。	Meetings, training, workshops, programs, website updates, and announcements. 會議、培訓、工作坊、計劃、網站更新及公告。
Government 政府	Compliance with laws and regulations, preventing tax evasion, business ethics, and social welfare. 遵守法律及規例、防止逃稅、商業操守及社會福利工作。	Interaction and visits, government inspections, tax returns, ongoing communication with relevant government departments, and other information. 互動及拜訪、政府視察、納稅申報、與相關政府部門的持續溝通以及其他資料。
Investors and shareholders 投資者及股東	Corporate governance, business strategies and performance, and investment returns. 企業管治、業務策略及表現，以及投資回報。	Briefing sessions and seminars, interviews, shareholders' meetings, issue of financial reports or operation reports for investors, ESG reports, and media and analysts. 組織簡報會及研討會、訪談、股東大會、向投資者、媒體及分析員提供財務報告或營運報告以及環境、社會及管治報告。
Media and public 媒體及公眾	Corporate governance, environmental protection, and human rights. 企業管治、環保及人權。	Newsletters on the Company's website. 在本公司網站發佈快訊。
Suppliers 供應商	Corporate reputation, payment schedule, and stable demand. 企業聲譽、付款時間表及穩定需求。	Site visits. 實地拜訪。
Customers 客戶	Service quality, service delivery schedule, reasonable prices, service value, and personal data protection. 服務質素、服務提供計劃、合理價格、服務價值及個人數據保護。	After-sales services. 售後服務。

Stakeholders 持份者	Probable Points of Concern 可能關注點	Communication and Responses 溝通及回應
Employees 僱員	Rights and benefits of employees, compensation, training and development, work hours, occupational health and safety, and working environment. 僱員的權利及福利、補償、培訓與發展、工作時數、職業健康及安全以及工作環境。	Union activities, trainings, interviews with employees, internal memos, and employee suggestion boxes. 工會活動、培訓、僱員訪談，內部備忘錄及僱員意見箱。
Community 社區	Community environment, employment opportunities, community development, and social welfare. 社區環境、僱傭機會、社區發展及社會福利。	Community activities, employee voluntary activities, and community welfare subsidies and donations. 社區活動、僱員義工活動、社區福利補貼及捐贈。

## Materiality Assessment

To ensure prompt and proper management of key sustainability issues, all ESG issues that may have a potential impact on our business operation are evaluated annually. Material aspects are those that reflect the Group's significant economic, environmental and social impacts; or that substantially influence the assessments and decisions of our stakeholders. We have compiled and prioritised the material aspects with reference to an array of factors, including our Group's overall strategy, development, goals and targets. In addition, we have included KPIs in this ESG Report to provide our stakeholders and the public with a more comprehensive and profound understanding of the effectiveness of the implemented operational strategies in pursuing environmental sustainability. These priorities enable us to fulfil our commitment to our stakeholders while effectively managing our impact on society and the environment.

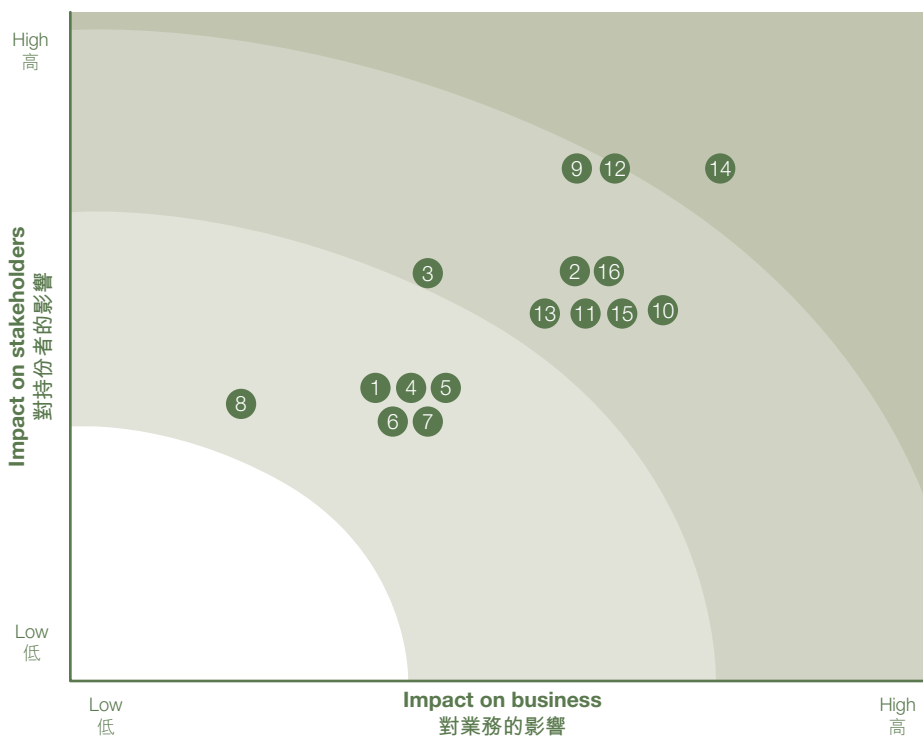
## 重要性評估

為確保能及時妥善管理可持續發展的主要議題，本集團每年評估可能對我們的業務營運產生潛在影響的所有環境、社會及管治議題。該等重要範疇反映本集團的重大經濟、環境及社會影響；或嚴重影響持份者的評估及決策。我們已參照多項因素（包括本集團整體策略、發展、目標及目的）整合及優先處理有關重要範疇。此外，我們已在環境、社會及管治報告中納入關鍵績效指標，以便我們的持份者及公眾更加全面而深刻地了解所實施的營運戰略在尋求環境可持續性方面的成效。排定優先次序使我們於有效管理我們對社會及環境的影響時，能繼續對持份者作出承擔。



During the Reporting Period, there were no significant changes in our stakeholder groups and operations. As such, the Group confirmed that the materiality matrix results in the previous year's ESG report remain relevant to the current financial year's situation and continue to respond to stakeholder expectations. The Group's material ESG issues are summarised as follows:

於報告期間內，我們的持份者群體及營運並無重大變化。因此，本集團確認上一年度環境、社會及管治報告中的重要性矩陣結果仍與本財政年度的情況相關，並繼續回應持份者的期望。本集團的重大環境、社會及管治議題概述如下：



## ESG Issues

## 環境、社會及管治議題

- 1 Air Emissions
- 2 Greenhouse Gas Emissions
- 3 Hazardous Waste
- 4 Non-hazardous Waste
- 5 Energy Usage
- 6 Water Usage
- 7 Natural Resources
- 8 Climate Change
- 9 Employment
- 10 Health and Safety
- 11 Development and Training
- 12 Labour Standards
- 13 Supplier Engagement
- 14 Product and Service Responsibility
- 15 Anti-corruption
- 16 Community Investment

- 1 廢氣排放物
- 2 溫室氣體排放
- 3 有害廢棄物
- 4 無害廢棄物
- 5 能源使用
- 6 水源使用
- 7 天然資源
- 8 氣候變化
- 9 僱傭
- 10 健康與安全
- 11 發展及培訓
- 12 勞工準則
- 13 供應商參與
- 14 產品及服務責任
- 15 反貪污
- 16 社區投資

## AWARDS AND RECOGNITION

Our outstanding business performance has earned us various industry awards which have further reinforced our position in the market. The Group continues to be recognised for its efforts to promote corporate social responsibilities. The following table shows what we have achieved during the Reporting Period, in no particular order.

## 獎項及認可

我們卓越的業績幫助我們贏得眾多行業獎項，進一步鞏固了我們的市場地位。本集團繼續因致力推行企業社會責任而獲得認可。下表列示我們於報告期間內取得的成果(排名不分先後)。

Organisers 主辦方	Awards/Certifications 獎項／證書
Association of China Commercial Enterprise Management 中國商業企業管理協會	Qualification Level Certificate of China Cleaning Industry – National 1st Level Qualification 中國清潔清洗行業等級資質－國家一級
Association of China Commercial Enterprise Management 中國商業企業管理協會	Property Cleaning Hosting Qualification 物業清潔託管資質
Association of China Commercial Enterprise Management 中國商業企業管理協會	Qualification of Stone Cleaning and Maintenance 石材清洗養護資質
Association of China Commercial Enterprise Management 中國商業企業管理協會	Qualification of High-Altitude Facades Cleaning 高空外牆清洗資質
Association of China Commercial Enterprise Management 中國商業企業管理協會	Qualification of Central Air-Conditioning System Cleaning and Maintenance 集中空調系統清洗養護資質
Association of China Commercial Enterprise Management 中國商業企業管理協會	Qualification of Indoor Environment Purification and Monitoring 室內環境淨化與監測資質
Environmental Protection Department 環境保護署	Certificate of Commendation for joining the Carbon Footprint Repository for Listed Companies in Hong Kong 表揚狀－香港上市公司碳足跡資料庫
Environmental Protection Department 環境保護署	Registered Food Waste Collector 註冊廚餘收集商
Green Council 環保促進會	Member of the Sustainable Procurement Charter 可持續採購約章成員
Business Environment Council 商界環保協會	Certificate of Membership 會員證書
Environmental Contractors Management Association Limited 環保工程商會	Certificate of Membership 會員證書
The Federation of Environmental And Hygienic Services 中港澳環衛總商會	Certificate of Membership 會員證書



<b>Organisers</b> 主辦方	<b>Awards/Certifications</b> 獎項／證書
Hong Kong Cleaning Association 香港清潔商會	Certificate of Membership 會員證書
Hong Kong Waste Disposal Industry Association 香港廢物處理業協會	Certificate of Membership 會員證書
BSI Pacific Limited BSI太平洋有限公司	ISO 9001:2015 ISO 9001:2015
BSI Pacific Limited BSI太平洋有限公司	ISO 14001:2015 ISO 14001:2015
BSI Pacific Limited BSI太平洋有限公司	ISO 45001:2018 ISO 45001:2018
Environmental Campaign Committee 環境運動委員會	Hong Kong Green Organisation Certification – Energywise Certificate – Basic Level 香港綠色機構認證 – 節能證書 – 基礎級別
Environmental Campaign Committee 環境運動委員會	Hong Kong Green Organisation Certification – Wastewise Certificate – Excellence Level 香港綠色機構認證 – 減廢證書 – 卓越級別
Environmental Campaign Committee 環境運動委員會	Environmental Initiatives and Participation – Hong Kong Awards for Environmental Excellence 為推動環保不斷作出努力及參與 – 香港環境卓越大獎
Occupational Safety & Health Council 職業安全健康局	Best Property Contractor in Occupational Safety and Health – GOLD 最佳職安健物業管理承辦商 – 金獎
Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局	Good MPF Employer 積金好僱主
The Hong Kong Council of Social Service 香港社會服務聯會	Caring Company 商界展關懷

## ENVIRONMENTAL

### Overview

We are an environmental protection and cleaning services enterprise. We are committed to increasing the efficiency of resource utilisation and enhancing our environmental performance by adopting world-class environmental protection practices in our business dealings.

We strive to work towards a 'green' and sustainable working environment by improving energy efficiency, addressing waste management, supporting environmental education and promoting the idea of recycling and reusing. Our Group has established an environmental management system and relevant policies and procedures for our business that meet the international industry-specific environmental standards and obtained ISO 14001:2015 certification. The Operation and Administrative Department constantly reviews our internal operational practices to ensure that they are in line with the concept of sustainable corporate development. Policies and measures were strengthened and improved this year to effectively manage undesirable environmental impact.

The scale and quality of services of our Group's environmental and cleaning services business in the PRC, especially in Shanghai, are expected to be stable in the following years.

To achieve the environmental goals, the Group has implemented the following measures:

- Comply with all applicable environmental laws and regulations;
- Identify, assess and mitigate all potential environmental impacts associated with the Group's activities;
- Commit leadership and develop a strong culture of environmental stewardship within the entire workforce; and
- Make resources and systems available, with the provision of the necessary training to empower our employees to fulfil our environmental responsibilities.

### Compliance and Grievance

During the Reporting Period, we complied with all relevant environmental laws and regulations that had a significant impact on us, including but not limited to the Environmental Ordinance in Hong Kong. No confirmed non-compliance incidents or grievances were noted by the Group in relation to environmental issues.

## 環境

### 概覽

我們是一間環境保護及清潔服務企業。我們致力於通過在業務交易中採用世界一流的環保實踐來提升資源的利用效率及提高環境績效。

我們通過提高能源效率、解決廢棄物管理、支持環境教育以及推廣回收及再利用的理念，朝向「綠色」及可持續工作環境邁進。本集團已針對我們的業務建立環境管理體系以及相關政策及程序，符合國際行業特定環境標準，並取得 ISO 14001:2015 認證。營運及行政部門不斷審查我們的內部營運實踐，以確保其符合可持續企業發展理念。今年，我們加強及改進有關政策及措施，以有效管理不良環境影響。

預計未來數年本集團在中國(尤其是上海)的環境及清潔服務業務的規模及服務質素將保持穩定。

為達致環境目標，本集團已實施下列措施：

- 遵守一切適用的環境法律及法規；
- 識別、評估及減輕與本集團活動有關之一切潛在環境影響；
- 在全體員工中保持領導力並發展強大的環境管理文化；及
- 開放資源及系統，以及提供必要的培訓，以便我們的僱員能夠履行我們的環境責任。

### 合規及投訴

於報告期間內，我們遵守對我們有重大影響的所有有關環境法律及規例，包括但不限於香港的環保條例。本集團並無得知在環境方面存在任何確認的不合規事件或投訴。



## Emissions

### Air Emissions

The Group's air emissions are mainly generated from the consumption of diesel and petrol by company vehicles. During the Reporting Period, we owned a fleet of 18 vehicles for our business operations, as well as transporting our management team members, guests and clients.

During the Reporting Period, the Group increased its use of vehicles to support daily operations. Consequently, there has been an overall rise in fuel consumption and mileage, leading to a slight increase in air emissions compared to 2023.

The performance of air emissions is summarised below:

Indicator	指標	Unit 單位	2024 二零二四年	2023 二零二三年
Nitrogen oxides (NO <sub>x</sub> )	氮氧化物	g克	2,000,240.03	1,815,182.00
Sulphur oxides (SO <sub>x</sub> )	硫氧化物	g克	2,362.85	2,201.00
Particulate matter (PM)	顆粒物	g克	151,125.11	138,054.00

To mitigate air emissions, the Group actively executes the reduction measures, please refer to the "Greenhouse Gas Emissions" sections for details.

### Greenhouse Gas Emissions

The major sources of greenhouse gas ("GHG") emissions of the Group are direct GHG emissions from the consumption of diesel and petrol by company vehicles (Scope 1), energy indirect GHG emissions from purchased electricity (Scope 2), and other indirect GHG emissions from paper waste disposed to landfill and employee's business travel by air (Scope 3). In the absence of a production process, the emissions generated from our business activities are relatively minimal, and our services do not contribute to material impacts on the environment. Nevertheless, we have implemented various measures to minimise emissions, thus reducing the impact on the environment, which will be detailed later in this section.

## 排放物

### 廢氣排放

本集團的廢氣排放主要來自公司車輛的柴油及汽油消耗。於報告期間內，我們擁有一支由18輛汽車組成的車隊，用於業務營運以及接送我們的管理團隊成員、賓客及客戶。

於報告期間內，本集團增加車輛的使用，以支持日常運營。因此，燃料消耗量及里程數總體上升，導致廢氣排放量較二零二三年略增。

廢氣排放表現概述如下：

為減少廢氣排放，本集團積極採取減排措施，詳情請參閱「溫室氣體排放」一節。

### 溫室氣體排放

本集團溫室氣體（「溫室氣體」）排放主要來自公司車輛消耗汽油及柴油的直接溫室氣體排放（範圍1）、外購電力產生的能源間接溫室氣體排放（範圍2）以及堆填處理的廢紙及僱員商務航空差旅產生的其他間接溫室氣體排放（範圍3）。由於並無生產流程，故我們的業務活動所產生的排放相對極少，我們的服務不會對環境產生重大影響。儘管如此，我們已採取各種措施，以最大限度地減少排放，從而減輕對環境的影響，將於本節稍後詳述。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

During the Reporting Period, the Group experienced a modest increase in total GHG emissions. This rise was primarily due to the increased usage of company vehicles to support daily business operations, resulting in a slight increase in overall GHG emissions performance. Nevertheless, the Group successfully met the targets established in the previous report by maintaining GHG emissions intensity at or below 1.20 kg CO<sub>2</sub>e per thousand revenue<sup>2</sup>.

The performance of GHG emissions is summarised below:

於報告期間內，本集團溫室氣體排放總量略有增加。增加的主要原因是為支持日常業務運營而增加公司車輛的使用，從而導致溫室氣體排放總量略增。儘管如此，本集團仍成功實現上一份報告中設定的目標，將溫室氣體排放密度維持在每千元收益1.20千克二氧化碳當量<sup>2</sup>或以下。

溫室氣體排放表現概述如下：

Indicator <sup>3</sup>	指標 <sup>3</sup>	Unit 單位	2024 二零二四年	2023 二零二三年
<b>Scope 1 – Direct GHG Emissions</b>	<b>範圍1 – 直接溫室氣體排放</b>			
Fuel consumption by company vehicles	公司車輛燃料消耗	kg CO <sub>2</sub> e 千克二氧化碳當量	389,433.98	362,889.00
<b>Scope 2 – Energy Indirect GHG Emissions</b>	<b>範圍2 – 能源間接溫室氣體排放</b>			
Purchased electricity	外購電力	kg CO <sub>2</sub> e 千克二氧化碳當量	20,644.44	21,311.00
<b>Scope 3 – Other Indirect GHG Emissions</b>	<b>範圍3 – 其他間接溫室氣體排放</b>			
Paper waste disposal	廢紙處理	kg CO <sub>2</sub> e 千克二氧化碳當量	6,643.44	6,235.00
Business travel by air	商務航空差旅	kg CO <sub>2</sub> e 千克二氧化碳當量	–	–
<b>Total GHG Emissions</b>	<b>溫室氣體總排放</b>	<b>kg CO<sub>2</sub>e 千克二氧化碳當量</b>	<b>416,721.86</b>	<b>390,435.00</b>
<b>GHG Emissions Intensity</b>	<b>溫室氣體排放密度</b>	<b>kg CO<sub>2</sub>e/ thousand revenue 千克二氧化碳當 量/千元收益</b>	<b>0.85</b>	<b>0.99</b>

<sup>2</sup> During the Reporting Period, the Group's total revenue in thousand dollars is HK\$488,074.00 (2023: HK\$395,405.00). This data is also used to calculate other intensity data.

<sup>2</sup> 於報告期間內，本集團總千元收益為488,074.00港元（二零二三年：395,405.00港元）。此數據亦用於計算其他密度數據。

<sup>3</sup> GHG emissions data are presented in terms of carbon dioxide equivalent and are based on, including but not limited to, “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards” issued by the World Resources Institute and the World Business Council for Sustainable Development, the “Notice on the Management of Enterprise Greenhouse Gas Emissions Reporting by Power Generation Industry for 2023–2025” issued by the Ministry of Ecology and Environment of the PRC, the global warming potential values from the “Sixth Assessment Report” issued by Intergovernmental Panel on Climate Change, “How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange and the “2023 Sustainability Report” issued by CLP Holdings.

<sup>3</sup> 溫室氣體排放數據乃按二氧化碳當量呈列，並參照（包括但不限於）世界資源研究所及世界可持續發展工商理事會發佈的《溫室氣體核算體系：企業核算與報告準則》、中國生態環境部發佈的《關於做好二零二三年至二零二五年發電行業企業溫室氣體排放報告管理有關工作的通知》、政府間氣候變化專門委員會發佈的《第六次評估報告》的全球增溫潛能值、聯交所發佈的《如何編製環境、社會及管治報告—附錄二：環境關鍵績效指標呈報指引》及中電控股有限公司發佈的《二零二三年可持續發展報告》。





To uphold the principles of sustainable development with a view of balancing business growth, we are trying to reducing or maintaining the GHG emissions intensity between 95% to 120% in the next reporting period by adopting the measures specified in the subsection headed “Energy Usage” and also the following mitigating measures:

## *Fleet Management*

At the end of each month, we would obtain a summary of fuel consumption from our service provider to monitor the usage of fuel in all our vehicles. Furthermore, regular maintenance checks are performed for all the vehicles to enhance fuel consumption efficiency, ensure road safety and keep air and GHG emissions at their minimum.

## *Air-conditioning*

Employees are encouraged to set the offices’ air-conditioners at a comfortable temperature (best at 25.5 degrees Celsius) and all the air-conditioners that are not in use should be switched off. The Group has also put reminder notices at prominent places to raise employees’ awareness of electricity consumption and energy conservation.

## *Travelling by Air*

During the Reporting Period, there were no business air travels taken by the employees, resulting in zero kg CO<sub>2</sub>e GHG emissions. Employees are required to travel by air, when necessary, otherwise, we would arrange telephone or video conference calls instead of face-to-face meetings to reduce the carbon emissions that are indirectly caused by air travel.

## **Use of Resources**

We always endeavour to promote sustainability and aim to cease resource wastage that provokes detrimental harm to the environment. Various measures have been implemented to attain the goal of using resources efficiently. These measures have been effectively communicated to all levels of staff, ensuring all staff members understand clearly the importance of conserving energy and making full use of the available resources at work.

Based on our operating model of the environmental and cleaning business, most of our water, electricity and energy consumption is directly provided by our customers or publicly sourced by the government and such consumption quantity is not controllable by us. Nevertheless, the Group has formulated policies and educated the employees on the efficient use of resources including energy, water and other raw materials in accordance with the relevant laws and regulations. Internal environmental review has been conducted regularly to assess the environmental impact of the group business activities so that energy and water usage can be closely monitored. Measures that have been taken to minimise the usage of resources are detailed below.

為秉持可持續發展原則，實現業務均衡增長，我們透過採取「能源使用」分節所列措施以及下列紓緩措施，力求在下一報告期間將溫室氣體排放密度減少或維持在95%至120%：

## *車隊管理*

於每月月末，我們將向我們的服務提供商取得燃料消耗概要，以監察我們所有車輛的燃料使用情況。此外，所有車輛均會進行定期維護檢查，以便提升燃油消耗效率、確保道路安全以及將廢氣及溫室氣體排放量保持在最低水平。

## *空調*

我們鼓勵僱員將辦公室的空調設置在舒適的溫度（最佳為25.5攝氏度），並關閉所有未使用的空調。本集團亦於顯眼的位置張貼提醒通知，以提高僱員的節電節能意識。

## *航空旅行*

於報告期間內，僱員並無開展商務航空差旅，故產生零千克二氧化碳當量溫室氣體排放。僱員於必要時方會進行航空差旅，否則我們會安排電話或視頻電話會議以代替面對面會議，從而減少航空差旅間接造成的碳排放。

## **資源使用**

我們一向致力於提升可持續發展能力以及旨在杜絕資源浪費，以免對環境造成有害的損害。為達到高效使用資源的目標，我們已實施多項措施。該等措施已有效傳達至各級員工，確保全體僱員清楚明白節約能源的重要性並在工作中充分使用可用資源。

根據環境及清潔業務的經營模式，我們大部分水、電及能源消耗直接由客戶提供或由政府資源提供，且有關消耗量無法由我們控制。然而，本集團已根據相關法律及法規制定政策，教導僱員有效利用包括能源、水及其他原材料在內的資源。我們一直定期進行內部環境審查以評估集團業務活動對環境的影響，以便密切監察能源及水的使用情況。為最大限度地減少資源使用，我們所採取的措施詳情如下。

## Water Usage

The existing water supply adequately meets our daily operational needs, which are mainly used for cleaning and sanitation, and we have no difficulties in sourcing water. The Group's water consumption saw a significant increase during the Reporting Period, primarily driven by the growth in environmental protection and cleaning services business segment, which contributed to an overall rise in total water consumption. To better align with the Stock Exchange's reporting principles regarding consistency, the Group has standardised its intensity metrics during the Reporting Period, by using thousand revenue as the basis for the calculations. Hence, the reduction target set in the previous year will no longer be applicable.

The performance of water usage is summarised below:

Indicator	指標	Unit 單位	2024 二零二四年	2023 二零二三年
Total Water Consumption	用水總量	m <sup>3</sup> 立方米	160.49	118.00
Water Consumption Intensity	用水密度	m <sup>3</sup> /thousand revenue 立方米／千元 收益	0.0003	0.0003 <sup>4</sup>

To uphold the principles of sustainable development with a view of balancing business growth, we are trying to reducing or maintaining the water consumption intensity between 95% to 120% in the next reporting period by adopting the following mitigating measures:

We encourage our employees at headquarters to utilise resources judiciously and ensure that faucets are turned off securely. Additionally, we promptly address any dripping taps and install flow restrictors and spray nozzles wherever feasible.

## 水源使用

現有供水足以滿足我們日常營運所需，主要用於清潔及衛生，且我們於求取水源方面並無困難。於報告期間，本集團的用水量大幅增加，主要由於環保及清潔服務業務分部增長，導致總用水量整體上升。為更好符合聯交所關於一致性的匯報原則，本集團於報告期間統一密度指標，以千元收益作為計算基礎。因此，上一年度設定的減排目標將不再適用。

水源使用表現概述如下：

為秉持可持續發展原則以平衡業務成長，我們致力在下一個報告期間將用水密度降低或維持在95%至120%之間，並採取下列減緩措施：

我們鼓勵總部員工謹慎使用資源，並確保水龍頭緊閉。此外，我們會即時處理任何水龍頭滴漏，並在可行情況下安裝流量限制器及噴霧噴嘴。

<sup>4</sup> Figures restate due to intensity metrics standardisation.

<sup>4</sup> 數據因統一密度標準而重列。



### Energy Usage

The major sources of energy usage of the Group are direct energy consumption from the usage of diesel and petrol by company vehicles and indirect energy consumption from purchased electricity. During the Reporting Period, the Group's total energy consumption saw a slight increase, primarily due to the increased usage of fuel consumption by the company vehicles to support daily business operations, resulting in a slight increase in overall energy consumption. Nevertheless, the Group successfully met the targets established in the previous report by maintaining the energy consumption intensity below 5 kWh per thousand revenue.

The performance of energy usage is summarised below:

### 能源使用

本集團的主要能源使用來源包括公司車輛使用柴油及汽油的直接能源消耗，以及外購電力的間接能源消耗。於報告期間，本集團的總能源消耗略有增加，主要原因是公司車輛為支持日常業務運營而增加燃油消耗，導致整體能源消耗略增。然而，本集團成功實現過往報告所設定的目標，將能源消耗密度維持在不超過5千瓦時／千元收益的水平。

能源使用表現概述如下：

Indicator	指標	Unit 單位	2024 二零二四年	2023 二零二三年
<b>Direct Energy Consumption</b>	直接能耗			
<b>Fuel consumption by company vehicles<sup>5</sup></b>	公司車輛燃油消耗 <sup>5</sup>			
Diesel	柴油	kWh千瓦時	1,550,942.62	1,442,778.00
Petrol	汽油	kWh千瓦時	19,709.51	20,468.00
<b>Indirect Energy Consumption</b>	間接能耗			
Purchased electricity	外購電力	kWh千瓦時	48,752.60	50,327.00
<b>Total Energy Consumption</b>	總能耗	<b>kWh千瓦時</b>	<b>1,619,404.73</b>	<b>1,513,573.00</b>
<b>Energy Consumption Intensity</b>	能耗密度	<b>kWh/thousand revenue 千瓦時／千元 收益</b>	<b>3.32</b>	<b>3.83</b>

<sup>5</sup> The unit conversion method of energy consumption data is formulated according to the "Energy Statistics Manual" issued by the International Energy Agency.

<sup>5</sup> 能耗數據的單位換算法根據國際能源署發佈《能源統計手冊》進行編製。

To uphold the principles of sustainable development with a view of balancing business growth, we are trying to reducing or maintaining the energy consumption intensity between 95% to 120% in the next reporting period by adopting the following mitigating measures:

- Turn off lighting and appliances that are not in use to reduce energy consumption;
  - Turn off air conditioners and lights during non-office hours and in idle rooms;
  - Employees are required to put computers and other devices into sleeping mode or turn them off when they are not in use (such as during customer visits and lunchtime) during business hours;
  - Regular maintenance of office equipment such as computers, lights, etc. to ensure they are operating efficiently;
  - Printing machine in the office is set to energy-saving mode by default, and the sleeping mode is automatically turned on, when not in use for a certain time interval;
  - Used printer cartridges at the head office are sent back to the manufacturers for recycling; and
  - Place posters “Saving electricity, turn off the light when leaving” at prominent places to encourage employees to reduce energy consumption.
- 關閉未使用的照明及電器，以減少能耗；
  - 關閉非辦公時間及閒置房間的空調及照明；
  - 僱員於營業時間須將電腦及其他設備在未使用時(如客戶造訪及午餐時間)轉入睡眠模式或關閉；
  - 定期維護電腦及照明等辦公設備以確保其有效率運作；
  - 辦公室的打印機默認設置為節能模式，倘於一段時間內不使用，睡眠模式會自動開啟；
  - 總部已使用過的打印機墨盒將被送回製造商進行回收；及
  - 於顯眼位置張貼「節約電力，離開時請關燈」海報，鼓勵僱員減少能耗。

## Generation of Waste

The primary hazardous waste generated during the Group’s daily operations consists of chemical disinfectants and pesticides. In contrast, the main non-hazardous waste comprises waste paper, towels, gloves, scouring cloths, and garbage bags resulting from our cleaning services. During the Reporting Period, the Group’s sustained efforts resulted in a reduction of total hazardous and non-hazardous waste at levels comparable to 2023. Both categories successfully met the targets established in the previous report, with the increase in the intensity of hazardous and non-hazardous waste generation limited to no more than 10% and 20%, respectively, compared to the intensity levels in 2023.

During the Reporting Period, the Group has complied with all relevant laws and regulations that significantly impact our operations, including, but not limited to, the Waste Disposal Ordinance in Hong Kong. The Group did not encounter any confirmed incidents of material non-compliance or grievances.

為秉持可持續發展原則以平衡業務成長，我們致力在下一個報告期間將能耗密度降低或維持在95%至120%之間，並採取下列減緩措施：

## 產生廢棄物

本集團在日常運營中產生的主要有害廢物包括化學消毒劑及殺蟲劑。相對而言，主要的無害廢物則包括因清潔服務而產生的廢紙、毛巾、手套、擦洗布和垃圾袋。於報告期間，本集團持續致力減少有害及無害廢物的總量，實現與二零二三年相若水平。相較於二零二三年的密度水平，兩類廢棄物產生的密度均成功達到過往報告設定的目標，增幅分別限制在不超過10%及20%。

於報告期間內，本集團已遵守對我們營運有重大影響的所有有關法律及規例，包括但不限於香港的《廢物處置條例》。本集團並無面臨存在任何確認的重大不合規事件或投訴。



The performance of waste generation is summarised below:

廢棄物產生的表現概述如下：

Indicator	指標	Unit 單位	2024 二零二四年	2023 二零二三年
<b>Hazardous Waste</b>				
	有害廢棄物			
Chemical disinfectants	化學消毒劑	kg 千克	105,203.45	104,322.00
Pesticides	殺蟲劑	kg 千克	874.61	1,000.00
<b>Total Hazardous Waste</b>	<b>有害廢棄物總量</b>	<b>kg 千克</b>	<b>106,078.06</b>	<b>105,322.00</b>
<b>Hazardous Waste Intensity</b>	<b>有害廢棄物密度</b>	<b>kg/thousand revenue<sup>6</sup> 千克／千元收益<sup>6</sup></b>	<b>0.22</b>	<b>0.27</b>
<b>Non-hazardous Waste</b>				
	無害廢棄物			
Waste paper	廢紙	kg 千克	1,384.05	1,299.00
Towels	毛巾	kg 千克	2,154.35	2,567.00
Gloves	手套	kg 千克	2,037.00	2,507.00
Scouring cloth	擦洗布	kg 千克	204.37	239.00
Garbage bags	垃圾袋	kg 千克	6,559.41	6,509.00
<b>Total Non-hazardous Waste</b>	<b>無害廢棄物總量</b>	<b>kg 千克</b>	<b>12,339.18</b>	<b>13,121.00</b>
<b>Non-hazardous Waste Intensity</b>	<b>無害廢棄物密度</b>	<b>kg/thousand revenue 千克／千元收益</b>	<b>0.03</b>	<b>0.03</b>

To uphold the principles of sustainable development while balancing business growth, we are trying to reducing or maintaining the hazardous and non-hazardous waste intensity between 95% and 120% in the next reporting period, considering the uncertainties associated with future cleaning projects.

為秉持可持續發展原則同時平衡業務增長，但考慮到未來清潔項目的相關不明確因素，我們致力於下個報告期間減少或維持有害及無害廢物密度介乎於95%至120%之間。

To achieve the target of alleviating the pressure on landfills and promoting environmental friendliness within the Group, we have implemented various measures to encourage the recycling of office supplies and other materials.

為達致目標及紓緩堆填區的壓力，並在本集團內推廣環保，我們已實施多項措施，鼓勵回收辦公室用品及其他物料。

<sup>6</sup> Standardised intensity metrics have been employed during the Reporting Period, with no effect on the figures reported for 2023.

<sup>6</sup> 報告期間已採用標準化的密度指標，惟對二零二三年所報告數字並無影響。

## **Reduction of Printing and Paper Usage**

We require our staff members to make full use of office paper before its disposal and have incorporated various measures into our business operations. For example, we implemented the policy of double-sided printing and copying and disseminating information by electronic means whenever possible to reduce the consumption of paper. We encourage our employees to avoid the use of disposable and non-recyclable products and to use refillable stationeries instead of one-off stationeries. Recycling bins are also available to collect used products, such as waste papers and cartridge toners, at the headquarters. We will continue to leverage the use of technology for communication with our employees and customers, aiming to go paperless.

## **Reduction of Waste Generated from the Provision of Our Services**

Employees are encouraged to organise, maintain, and clean the garbage and recycling holding areas, ensuring that recyclable waste is sorted into appropriate receptacles. Clear signage is placed on the bins to indicate the types of waste and recyclables that should be deposited.

Additionally, our Group policy mandates that employees return all bottles provided to them. Employees are prohibited from disposing of empty bottles that contain cleaning chemicals without proper authorisation. Instead, these bottles must be collected and refilled for reuse.

## **Climate Change**

To address the global concern of climate change, which impacts both environmental systems and daily life, the Group have integrated climate-related issues into our risk management framework to enhance our resilience and adaptive capacity to potential climate impacts.

Acute physical risks may arise from extreme weather events such as flooding and storms, while chronic physical risks can result from sustained high temperatures. Transition risks may emerge from changes in environmental regulations. Extreme weather events can affect our operations and our customers' assets, potentially leading to damage that hampers their ability to repay loans. Our evaluation indicates that our Group serves customers located outside high-risk areas, thereby reducing the risk of extreme weather events impacting our operations and assets. However, sustained high temperatures do increase the risk of heat-related illnesses for employees working outdoors. To address this, we have established a safety management system and provided guidelines for employees working in such conditions. Additionally, we continuously monitor the regulatory environment to ensure our services align with the expectations of our customers and regulators.

## **減少打印及紙張使用**

我們要求員工在處理辦公用紙之前加以充分利用，並將多種措施納入我們的業務營運。例如，我們施行雙面列印及複印政策，同時盡可能以電子方式傳播資料，以減少紙張消耗。我們鼓勵僱員避免使用一次性及不可回收的產品，使用可再填充的文具取代一次性文具。總部亦使用回收箱，以收集廢舊紙張及碳粉匣等廢舊產品。我們將繼續利用有關技術與僱員及客戶溝通，以期實現無紙化。

## **減少提供服務所產生的廢棄物**

我們鼓勵僱員整理、維持及清潔垃圾及已回收存放區域，確保可回收廢棄物分類並存放於合適的器具內。回收筒上已有清晰標示指明應置的廢棄物及可回收資源種類。

此外，本集團的政策強制要求僱員歸還所有提供予彼等的瓶子。僱員不得在未經適當授權的情況下處理含有清潔化學品的空瓶。相反，該等瓶子須被收集並重新填充，從而加以重複使用。

## **氣候變化**

氣候變化對環境系統及日常生活均有影響，為應對全球對氣候變化的關注，本集團已將氣候相關事宜納入我們的風險管理體系，以提高我們對潛在氣候影響的恢復力及適應能力。

急性實體風險可產生自極端天氣事件（如水災及風暴），而慢性實體風險可產生自持續高溫。過渡風險可產生自環境規例的變動。極端天氣事件可影響我們的業務及客戶的資產，可能導致損害，妨礙客戶償還貸款的能力。我們的評估表明，本集團向位於高風險地區以外的客戶提供服務，從而降低極端天氣事件對我們的業務及資產產生影響的風險。然而，持續高溫確實增加僱員在戶外工作時患上熱病的風險。為解決這一問題，我們已制定安全管理系統，並向在這些情況下工作的僱員提供指引。此外，我們持續監察監管環境，確保我們的服務符合客戶及監管機構的期望。



The Group has also considered potential climate-related risks and opportunities in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), acknowledging that both physical and transition risks associated with climate change may pose adverse financial impacts on our business. A summary of the identified climate-related risks is provided below:

本集團亦已根據氣候相關財務信息披露工作組的推薦建議考慮氣候相關的潛在風險及機遇，並確認與氣候變化相關的實體風險及過渡風險均可能對我們的業務造成不利財務影響。已識別氣候相關風險概述如下：

Risk Type 風險類型	Risks 風險	Potential Financial Impact 潛在財務影響	Short (current Reporting Period) 短期(本報告期間)	Medium (one to three years) 中期(一至三年)	Long (four to ten years) 長期(四至十年)	Mitigation Strategy 減輕策略
Physical Risks 實體風險	<ul style="list-style-type: none"> <li>Extreme weather conditions such as flooding and typhoon</li> <li>極端天氣情況(如水災及颱風)</li> </ul>	<ul style="list-style-type: none"> <li>Reduced revenue from business due to business and supply chain disruptions</li> <li>因業務及供應鏈中斷導致業務收益減少</li> </ul>	✓	✓		<ul style="list-style-type: none"> <li>Establish adverse weather condition policy</li> <li>Maintain or expand the supplier base to avoid disruption</li> </ul>
	<ul style="list-style-type: none"> <li>Sustained elevated temperature</li> <li>持續高溫</li> </ul>	<ul style="list-style-type: none"> <li>Increased in business operating costs</li> <li>增加業務營運成本</li> </ul>			✓	<ul style="list-style-type: none"> <li>Adopt energy and resources conservation measures to avoid overconsumption of natural resources</li> <li>採納能源及資源節約措施，避免過度消耗自然資源</li> </ul>
Transition Risks 過渡風險	<ul style="list-style-type: none"> <li>Changes in environmental-related regulations</li> <li>環境相關規例變動</li> </ul>	<ul style="list-style-type: none"> <li>Higher operating costs to adopt new practices or technologies</li> <li>增加營運成本以採納最新慣例或技術</li> </ul>		✓	✓	<ul style="list-style-type: none"> <li>Adopt energy conservation measures to reduce emissions</li> <li>Continue to monitor the regulatory environment to ensure that the Group complied with the environmental-related laws and regulations</li> <li>採納節能措施以減少排放</li> <li>持續監察監管環境以確保本集團遵守環境相關法律法規</li> </ul>
	<ul style="list-style-type: none"> <li>Shift in consumer preference to products incorporating more environmentally-friendly concept</li> <li>消費者偏好轉向融入更多環保理念的產品</li> </ul>	<ul style="list-style-type: none"> <li>Reduced demand for cleaning services, decreased competitiveness and create adverse impact on revenue</li> <li>清潔服務需求減少、競爭力下滑及對收益造成不利影響</li> </ul>			✓	<ul style="list-style-type: none"> <li>Adhere to the Group's sustainable development concept, strictly control the cleaning process and commit to produce high-quality services and products to meet the expectations of consumers and the market</li> <li>堅持本集團的可持續發展理念，嚴格管控清潔流程並致力於提供優質服務及產品，以滿足消費者及市場預期</li> </ul>

## SOCIAL

### Employment and Labour Practices

We value our employees and focus on building a safe and pleasant working environment for them. We offer attractive remuneration packages as well as provide plenty of internal and external training opportunities for our employees, in order to attract, motivate and retain the right people.

Before the start of employment, employees are required to enter into an employment contract, where the duties and responsibilities of his or her role are clearly stated. Moreover, we have a set of personnel policies and procedures as well as a Staff Handbook that sets out our standard internal procedures relating to recruitment and promotion, working hours, holidays, equal opportunities, compensation, dismissal, diversity of origins, anti-discrimination and other human resources treatments and benefits of our employees, etc.. The relevant policies for employment and labour practices are listed as follows.

### Compliance

We adhere rigorously to employment protection and benefits requirements as stipulated by relevant laws and regulations, including but not limited to the Employment Ordinance, the Minimum Wage Ordinance, and the Employees' Compensation Ordinance in Hong Kong, as well as the Labour Law and Social Insurance Law of the PRC. During the Reporting Period, we complied with all applicable employment laws and regulations that significantly impact our operations. The Group did not report any confirmed incidents of significant non-compliance.

### Employment

Employees are valuable assets to the Group and the key driving force of our sustainable performance. We welcome people with different backgrounds to join our team to add value to our pool of professional expertise in the industry and bring in innovative ideas. As at 30 June 2024, the Group employed a total of members of 1,329 staff, with 1,291 employees in Hong Kong and 38 employees in the PRC, 1,146 full-time and 183 part-time employees.

## 社會

### 僱傭及勞工常規

我們重視僱員，專注於為彼等營造安全而舒適的工作環境。我們提供具吸引力的薪酬待遇，並為僱員提供大量內部及外部培訓機會，以吸引、激勵及挽留合適人才。

在僱傭開始前，僱員須訂立僱傭合約，當中明確規定其角色的職責及責任。此外，我們已制定一套人事政策及程序以及一本員工手冊，當中載列與僱員招聘及晉升、工作時間、假期、平等機會、補償、解聘、來源地多樣性、反歧視及其他人力資源待遇及福利等有關的標準內部程序。有關僱傭及勞工常規的政策載列如下。

### 合規

我們嚴格遵守相關法律法規（包括但不限於香港的《僱傭條例》、《最低工資條例》及《僱員補償條例》以及中國的《勞動法》及《社會保險法》）所規定的僱傭保障及福利要求。於報告期間內，我們已遵守對我們的營運有重大影響的所有適用僱傭法律及法規。本集團並無報告任何確認的重大不合規事件。

### 僱傭

僱員是本集團的寶貴資產，亦為我們可持續業績的主要驅動力。我們歡迎具有不同背景的人才加入我們的團隊，為我們行業的專業知識庫增值，激發新的創新理念。於二零二四年六月三十日，本集團僱用合共1,329名僱員，包括1,291名香港僱員及38名中國僱員，其中1,146名為全職僱員及183名為兼職僱員。





The following table sets forth the breakdowns of our employees by gender and by age group as at 30 June 2024:

下表載列於二零二四年六月三十日按性別及年齡組別劃分的僱員明細：

Age Group	年齡組別	Male 男性	Female 女性	Total 總計
18-25	18至25歲	16	17	33
26-35	26至35歲	27	24	51
36-45	36至45歲	64	94	158
46-55	46至55歲	82	197	279
56-65	56至65歲	123	361	484
Above 65	65歲以上	145	179	324
<b>Total</b>	<b>總計</b>	<b>457</b>	<b>872</b>	<b>1,329</b>

During the Reporting Period, a total of 988 members of staff were dismissed or resigned from their positions in Hong Kong and the PRC. The statistics for employee turnover rates are as follows:

於報告期間內，在香港及中國共有988名僱員遭解僱或辭任其職位。僱員流失率的統計數據如下：

		Number of Resigned Employee 辭任僱員數目	Turnover Rate 流失率
<b>By Gender</b>	<b>按性別劃分</b>		
Male	男性	345	75%
Female	女性	643	74%
<b>By Age Group</b>	<b>按年齡組別劃分</b>		
18-25	18至25歲	56	170%
26-35	26至35歲	60	118%
36-45	36至45歲	98	62%
46-55	46至55歲	248	89%
56-65	56至65歲	316	65%
Above 65	65歲以上	210	65%
<b>By Geographical Region</b>	<b>按地區劃分</b>		
Hong Kong	香港	970	75%
The PRC	中國	18	47%
<b>Total</b>	<b>總計</b>	<b>988</b>	<b>74%</b>

## **Anti-discrimination and Integrity**

The Group strives to create a fair and impartial working environment where all employees are treated equally and respectfully. Any kind of discrimination or harassment based on the employee's gender, age, marital status, race, sexual orientation and religion at our workplace are strongly prohibited. Employees are entitled to equal opportunity in terms of treatment and promotion. A set of policies and procedures is in place detailing the aim, complaint procedure, and appeal procedure on equal opportunities. During the recruitment process, we only focus on the capability and attitude of the interviewee, thus people with disabilities are also welcome to be part of our Group.

We always listen and respond to the requests of our employees. It is the goal of the Group to create a friendly and peaceful working environment. We encourage our employees to provide feedback in relation to any employment-related matters, especially when they encounter any unpleasant or undesired treatments from colleagues or senior management. Employees may report issues to his or her department head and lodge a formal complaint. Any complaints received will be kept confidential. If any unfair treatment and harassment are found and confirmed, the Group will issue a warning in written form to the employee who has done the wrongdoing and may dismiss him or her depending on the seriousness of the incident.

By adopting the above practices, we comply with, in all material respects, the corresponding ordinances and its respective codes of practice, which include the Sex Discrimination Ordinance, Disability Discrimination Ordinance, Family Status Discrimination Ordinance, and Race Discrimination Ordinance supported by the Hong Kong Equal Opportunities Commission (EOC).

## **Attract and Retain Talents**

Our employees are our most valuable asset and we value their rights and welfare. Our remuneration policies are in line with the prevailing market practices and are determined on the basis of the competency, qualifications and experience of the individual employees. Management has been constantly reviewing the staff remuneration package and employees' promotion opportunities. Adjustments will be made periodically, to conform with the market standard in order to retain talents and ensure the offer is competitive as compared to our competitors in the industry. A standard package includes a basic salary and statutory pension benefits such as the Mandatory Provident Fund (MPF) in Hong Kong, and the social insurance and housing provident fund in the PRC. We also offer discretionary bonuses based on the individual performance of the employees and our financial performance.

## **反歧視及誠信**

本集團致力創造公平公正的工作環境，讓所有僱員得到平等及尊重的待遇。工作場所嚴禁任何基於僱員性別、年齡、婚姻狀況、種族、性取向及宗教信仰的歧視或騷擾。僱員有權享有平等的待遇及晉升機會。本集團已實施一套政策及程序，詳述平等機會的目標、投訴程序及申訴程序。在招聘過程中，我們只關注應聘者的能力及態度，因此我們亦歡迎殘疾人士加入本集團。

我們始終傾聽並回應僱員的要求。本集團的目標是營造友善和平的工作環境。我們鼓勵僱員就任何與僱傭相關的事宜提供反饋，尤其是當彼等遇到來自同事或高級管理層的任何不愉快或不如意的對待時。僱員可向其部門負責人報告有關事宜並提出正式投訴。我們會對所收到的任何投訴保密。倘發現並確認任何不公平的對待及騷擾，本集團會以書面形式向作出錯誤行為的僱員發出警告，並可視事件的嚴重性而將其解僱。

透過採納上述常規，我們於各重大方面遵從有關條例及其各自的實務守則，包括香港平等機會委員會（「平等機會委員會」）倡議的《性別歧視條例》、《殘疾歧視條例》、《家庭崗位歧視條例》及《種族歧視條例》。

## **吸引及挽留人才**

僱員是我們最為寶貴的資產，我們重視彼等的權利及福利。我們的薪酬政策與通行市場慣例一致，並根據個別僱員的能力、資歷及經驗而釐定。管理層一直不斷檢討僱員的薪酬組合及僱員的晉升機會。我們會定期作出調整，以符合市場標準從而留住人才，並確保我們提供的條件與業內競爭對手相比具有競爭力。標準薪酬組合包括基本工資及法定退休金福利，例如香港的強制性公積金（「強積金」）、中國的社會保險及住房公積金等。我們亦根據僱員的個人表現及財務業績提供酌情花紅。



## Welfare and Benefits

To increase the employees' sense of belonging, we offer various welfare and benefits to our employees. For instance, employees are entitled to all public holidays as well as paid leave in accordance with the Employment Ordinance of Hong Kong and their job level. A long service award is offered as an appreciation for the contribution and dedication of long-serving employees. In addition, we offer discounted dental care plans to our employees, which their spouses and children can also enjoy.

We emphasise the unity and harmony at work. Over the years, our Human Resources Department has made efforts in organising activities to strengthen the bonding of employees within the Group. During the Reporting Period, the Group did not organise any gathering activities. It is mainly due to the concern to reduce the risk of virus transmission and employee infection. Our Group will continue to explore more opportunities in the future.

## Health and Safety

We aim to provide a safe and healthy working environment to our employees, and encourage them to achieve a balance between work and a healthy lifestyle. Our safety management system which is formulated based on the requirements of the Occupational Safety and Health Ordinance of Hong Kong is accredited to the leading international standard of ISO 45001.

To ensure all accidents and injuries are properly recorded, and are handled accordingly by the relevant employees, the Group has a comprehensive policy for accident reporting procedures. Since the provision of our services may expose our employees to a certain degree of occupational hazards, all work-related health and safety performance, including work procedures, working at height, occupational road risk, and machinery safety, are closely monitored by the Operation and Administrative Department of the Group. We continue to reflect on our existing safety policies and are committed to continuously adapting and improving its occupational safety measures as necessary. The Group's health and safety performance are as follows:

## 福利及待遇

為增加僱員的歸屬感，我們為僱員提供各種福利及待遇。例如，僱員有權享有根據香港《僱傭條例》及其職務級別所規定的所有公眾假期以及有薪假期。本集團亦提供長期服務獎作為對長期服務僱員所作出貢獻及奉獻的感謝。此外，我們為僱員提供折扣牙科護理計劃，且僱員配偶及子女亦可享有該計劃。

我們強調在工作中團結互助與和諧共處。多年來，我們的人力資源部一直致力組織各類活動，以加強本集團內僱員的凝聚力。於報告期間內，本集團並無舉辦任何聚會活動，主要由於減低病毒傳播及僱員感染風險方面的關注。本集團於未來會繼續就此發掘更多機會。

## 健康與安全

我們旨在為僱員提供安全及健康的工作環境，並鼓勵僱員在工作與健康生活方式之間取得平衡。我們根據香港《職業安全及健康條例》的規定制定的安全管理系統符合領先國際標準 ISO 45001。

為確保所有事故及傷害得到妥善記錄並由相關僱員進行相應處理，本集團已就事故報告程序施行全面的政策。由於我們提供服務時可能會使我們的僱員面臨一定程度的職業危險，故所有與工作相關的健康與安全表現（包括工作程序、高空作業、職業道路風險及機械安全）均由本集團的營運行政部密切監督。我們會繼續反思現有安全政策，並致力就職業安全措施不斷進行所需的改善及改進。本集團的健康及安全表現如下：

		2024 二零二四年	2023 二零二三年	2022 二零二二年
Number of injuries	工傷宗數	59	51	54
Lost days	損失工作日數	2,490	2,584	1,922
Work-related fatality	因工亡故的人數	-	-	1

Employees are required to receive training on how to use relevant machines, tools and materials and must be well equipped before they provide services to our clients. Supervisors are assigned to take the responsibility of overseeing the operations, make immediate responses, and notify the management if the hazards in the workplace are noted. Furthermore, we conduct periodic risk assessments to timely identify, evacuate and mitigate any new risks from the workplace and to ultimately provide our employees with a healthy and safe working environment.

Employees are also required to familiarise themselves with and follow our Occupational Health and Safety Plan, which details the safety requirements when performing services. For instance, the use of personal protective equipment such as proper gloves, safety goggles, masks, the use of appropriate tools for picking up garbage, proper use of chemicals as per standards, etc., to reduce the risk of accidental injuries.

Safety rules are translated into various languages to cater different needs of our employees. The Operation and Administrative Department provides updates on health and safety issues to the staff members on a regular basis. The Group has incorporated safety management awareness into every stage of our operations. Our safety culture and policies are also introduced to our contractors and partners by incorporating safety requirements into the terms of the service agreements.

## Development and Training

We believe that investing in employees through training will help promote job satisfaction, work motivation and staff loyalty. Different types of training are provided to employees to make sure that they are acknowledged with updated information and possess sufficient knowledge and skills to provide quality services to our customers. For instance, training includes but is not limited to driving safety, business writing, operational training, orientation, as well as information technology security.

The total number of training hours for the Reporting Period was approximately 29,112 hours and the average training hours per employee was approximately 22 hours. The average number of training hours completed by each male and female employee was approximately 21 hours and 22 hours respectively. The average number of training hours completed by junior staff, senior staff, manager, and management were approximately 23 hours, 0.02 hour, 0.5 hour and 0.2 hour, respectively. The percentage of total employees trained was 50%, and the percentage of employees trained by gender and by employee category are as follows.

僱員須接受如何使用相關機器、工具及材料的培訓，於向客戶提供服務前須妥為穿戴裝備。主管獲指派負責監督營運，如發現任何職場危險時，須即時應對及通知管理層。此外，我們定期進行風險評估，以及時發現、遠離及減低任何職場新風險，為僱員最終提供一個健康及安全的工作環境。

僱員亦須熟悉及遵守我們的《職業健康及安全計劃》，當中詳述於提供服務時的安全規定。例如，使用適當手套、安全護目鏡、面罩等個人防護裝備、使用適當工具撿拾垃圾、根據標準適當使用化學品等，以減低意外受傷的風險。

安全規則亦翻譯為各種語言，以迎合僱員的不同需要。營運行政部定期向員工提供健康及安全事宜的最新資料。本集團已將安全管理意識融入營運各層面。我們的安全文化及政策亦透過將安全要求納入服務協議條款而向我們的承包商及合作夥伴進行推廣。

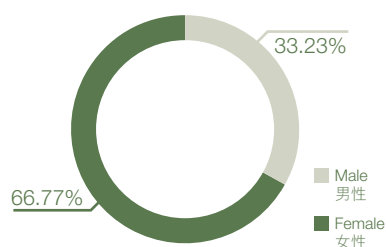
## 發展及培訓

我們相信，透過培訓投資僱員會提高工作滿意度、工作動力及員工的忠誠度。我們向僱員提供不同類型的培訓，以確保彼等知悉最新資料及具備足夠的知識及技能，可為我們的客戶提供優質服務。例如，培訓包括但不限於安全駕駛、商業寫作、營運培訓、入職簡介以及資訊科技安全。

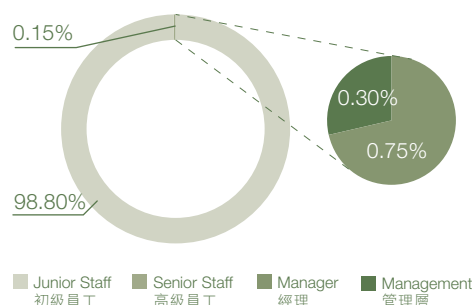
於報告期間內，培訓總時數為約29,112小時，平均每名僱員的培訓時數為約22小時。平均每名男性及女性僱員完成的培訓時數分別為約21小時及22小時。初級員工、高級員工、經理以及管理層完成的平均培訓時數分別為約23小時、0.02小時、0.5小時及0.2小時。受訓僱員總數百分比為50%，而按性別及按僱員類別劃分的受訓僱員百分比如下。



**Percentage of employees trained by gender**  
按性別劃分的受訓僱員百分比



**Percentage of employees trained by employee category**  
按僱員類別劃分的受訓僱員百分比



Continuous education enhances the competitiveness of the employees as well as the Group in the industry. The Group is committed to providing our employees resources and opportunities, so that they can have clear career goals to progress within the Group.

持續進修提升了僱員及本集團在業內的競爭力。本集團致力為僱員提供資源及機會，使彼等可訂立明確的事業目標，於本集團內爭取晉升機會。

### Labour Standards

The Group is committed to complying with the Employment Ordinance of Hong Kong and other relevant laws and regulations in Hong Kong and the PRC in relation to employees' protection and benefits. During the Reporting Period, the Group did not identify any significant non-compliance of laws and regulations related to prevention of child and forced labour, and there were no incidents of discrimination involving race, religion, age, disability, etc..

### 勞工準則

本集團致力遵守香港《僱傭條例》以及香港及中國有關僱員保障及福利的其他相關法律及法規。於報告期間內，本集團並無發現任何重大違反有關防止童工及強制勞工的法律及法規的情況，亦無發生涉及種族、宗教、年齡、殘疾等的歧視事件。

Every employment is subject to a stringent internal review process that involves a well-established procedure to verify a candidate's personal information, to avoid misrepresentation and employment of child labour. For instance, the staff member responsible for recruitment collects the identity proofs from the candidates to ensure that the age of the candidates fulfils the requirements as stipulated by the law.

每次僱傭均須遵守嚴格的內部覆核過程，當中涉及目的為核實有關應聘者個人資料的明確程序，以避免失實陳述及僱用童工。例如，負責招聘的工作人員收集應聘者的身份證明，以確保應聘者的年齡符合法律規定的要求。

Additionally, the Group's employees are offered the opportunity to work overtime on a voluntary basis, ensuring compliance with labour standards and safeguarding employees' legal rights and interests. If non-compliance is identified, the Group will promptly conduct investigations and take appropriate disciplinary actions, which may include penalties or termination of employment. If necessary, the Group is committed to enhancing its labour mechanisms to prevent illegal activities and ensure a fair and compliant workplace.

此外，本集團的員工均有自願加班的機會，確保遵守勞工標準，保障員工的合法權益。如發現違規情況，本集團將迅速進行調查，並採取適當的紀律處分，這可能包括懲罰或終止僱用。如有必要，本集團致力於加強勞工機制，防止違法行為，確保工作場所公平合規。

## Operating Practices

### Supply Chain Management

The Group places emphasis on supply chain management, which is achieved by maintaining long-term relationships with credible and reputable suppliers that offer quality products and services. Environmental and social factors are taken into consideration when choosing our suppliers. Suppliers with certain qualifications, such as certification of ISO 14001 Environmental Management Systems or ISO 9001 Quality Management System Certification or ISO 45001 Occupational Health and Safety Management Systems or other accreditation, etc. will be given preference.

In addition to the quality of the product or service, the suppliers' environmental value and awareness of occupational health and safety are considered during supplier selection. We have a guideline on procurement of detergents, pesticides and other work-related materials, and set out clear considerable factors when choosing suppliers' products.

We continuously evaluate the Group's suppliers and sub-contractors with respect to products supplied, service quality, reliability, environmental performance and occupational health and safety. We also consider the principle of green procurement and constantly evaluate the use of materials to avoid overstocking and squandering resources.

It is our wish to collaborate with our suppliers in the development and application of innovation, participation in production process enhancement for the continuous optimisation of supply chain capabilities as well as fulfilment of our responsibilities in social and environmental protection.

Currently, we have a total of 40 major suppliers, among them, 28 suppliers are in Hong Kong and 12 suppliers are in the PRC, and has implemented relevant practices relating to engaging all suppliers within the reporting scope.

### Product and Service Responsibility

At the Group, our primary focus is to provide high quality services to our customers. We value the importance of confidentiality of our customers by protecting their personal information. For advertising, we strictly comply with all relevant laws and regulations in Hong Kong and in the PRC to avoid conveying any incorrect messages to the public.

During the Reporting Period, we complied with all relevant laws and regulations, and no complaints were received in relation to our services provided. No non-compliance issues or grievances were noted by the Group.

## 營運慣例

### 供應鏈管理

本集團重視供應鏈管理，並透過與提供優質產品及服務的可靠而信譽良好的供應商維持長期關係來實現供應鏈管理。於選擇供應商時，我們會考慮環境及社會因素。持有ISO 14001環境管理體系或ISO 9001質量管理體系證書或ISO 45001職業健康與安全管理體系或其他認證的供應商會獲優先考慮。

於選擇供應商時，除產品或服務質量之外，供應商的環境價值觀與職業健康及安全意識亦會考慮在內。我們已制定有關採購洗滌劑、殺蟲劑及其他工作相關材料的指引，當中明確載列於選擇供應商的產品時應考慮的重要因素。

我們會在所供應產品、服務質量、可靠度、環保表現以及職業健康及安全方面對本集團的供應商及分包商進行持續評估。我們亦會考慮綠色採購原則，不斷評估材料的用量，以避免積壓及浪費資源。

我們希望與供應商在開發及應用創新、參與提升生產流程、持續優化供應鏈能力以及履行我們的社會及環保責任方面開展協作。

目前，我們擁有合共40名主要供應商，其中28名供應商位於香港及12名供應商位於中國，並已向報告範圍內所有供應商執行有關聘用供應商的慣例。

### 產品及服務責任

在本集團，我們主要專注於為客戶提供優質服務。我們重視為客戶保密的重要性，保護彼等的個人資料。在廣告方面，我們嚴格遵守香港及中國的所有相關法律及法規，避免向公眾傳達任何不正確的訊息。

於報告期間內，我們已遵守所有相關法律及法規，且並無收到任何與我們所提供服務相關的投訴。本集團並無得知存在任何不合規事件或投訴。



## *Customer Management*

For the environmental protection business, the Group places great emphasis on quality control. We have obtained ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, and are committed to delivering professional services and achieving customer satisfaction. To understand clients' needs, we conduct site assessments and communicate with our clients before commencing services.

We have a comprehensive set of policies and procedures on the Quality Management Plan, a framework that focuses on business goals and objectives. During the performance of our services, our employees will carry out regular checks on the service quality, including services delivered by the Group's own employees and third-party service providers, and record occasions of substandard performance and any follow-up actions taken.

Moreover, management members would hold regular meetings with on-site employees to review and discuss various aspects of operations to ensure that the services provided meet clients' expectations. We continuously collect feedback from clients about service quality, environmental and workplace safety performance, and application of materials and tools. To enhance clients' confidence in the Group, we promptly investigate the root cause of unsatisfying services, provide corrective solutions and carry out immediate remedial and preventive actions in response to the complaints received from our clients.

For the money lending business, we provide one-on-one service to our customers and design loan repayment schedule that best suits the needs of our customers. Service features, terms and conditions, and any associated risks are clearly communicated to the intending borrowers by the Group's employees. We understand that good customer service is essential in maintaining long-term relationships with our customers.

The mission of our customer service emphasises the provision of quality services, effective communication and responsive solutions. The interests of our customers are placed at top priority.

## *Business Ethics*

In order to build customer trust and loyalty, we have set out rules to reduce the risk of employees leaking confidential information. For instance, every employee is required to enter into a confidentiality agreement that forbids him/her to disclose confidential or proprietary information to parties outside the Group, either during or after employment, without the Group's authorisation.

## *客戶管理*

就環保業務而言，本集團十分重視質量管理。我們已獲得ISO 9001:2015、ISO 14001:2015及ISO 45001:2018認證，並致力提供專業服務及令客戶滿意。為了解客戶的需求，我們在開始提供服務前會進行現場評估並與客戶溝通。

我們已制定一整套有關《質量管理計劃》(此乃一個專注於業務目標及宗旨的框架)的政策及程序。在提供服務期間，我們的僱員會定期檢查服務質量(包括本集團自身僱員及第三方服務提供商所提供的服務)，並記錄表現未達標的情況及所採取的任何後續行動。

此外，管理層成員會定期與現場僱員舉行會議，以審閱及討論營運的各個方面，確保所提供的服務滿足客戶的期望。我們不斷收集客戶關於服務質量、環境及工作場所安全表現以及材料及工具應用的反饋。為增強客戶對本集團的信心，我們會根據客戶的投訴，迅速調查導致對服務不滿意的根源，並提供改正解決方案及立即執行補救及預防措施。

就放債業務而言，我們會為客戶提供一對一的服務，並設計最切合客戶需求的貸款還款計劃。本集團僱員會與有意向的借款人明確傳達服務特色、條款及條件以及任何相關風險。我們深知，良好的客戶服務對維持與客戶的長期關係至關重要。

我們客戶服務的使命是強調提供優質服務、有效溝通及反應迅速的解決方案。我們將客戶的利益放在首位。

## *商業操守*

為建立客戶信任及忠誠度，我們已制定相關規則，以減低僱員洩露機密資料的風險。例如，每位僱員均須簽訂保密協議，當中禁止其在未經本集團授權的情況下於僱用期間或其後向本集團外部人士披露機密或專有資料。

The confidentiality agreement specifies the content and scope of confidentiality, obligations of the employees, and liability for the breach of agreement. Disclosing or copying any of the Group's trade secrets without the consent of management is strictly prohibited. If there are any employees discovered of misappropriating customers' private data, the Group will dismiss the employees concerned and reserve the right to legal proceedings.

We endeavor to protect the information system, prevent virus attacks and the leakage of clients' information. Training relating to cyber security and relevant risk management is provided to our employees to enhance the employees' awareness of cyber security.

Given that our employees have access to customers' personal data, it is essential for us to safeguard the privacy of this information. The Group is committed to continuously monitoring, reviewing, and updating its privacy principles and policies to ensure compliance with all relevant laws and regulations. During the Reporting Period, the Group adhered to all applicable data protection laws, including but not limited to the Personal Data (Privacy) Ordinance and the Intellectual Property (Miscellaneous Amendments) Ordinance of Hong Kong. We are pleased to report that there were no confirmed incidents of non-compliance or grievances noted by the Group.

## Advertising

The Group recognises the importance of compliance with regulatory requirements. During the Reporting Period, we complied with all relevant laws and regulations that have a significant impact on us, including, but not limited to the Trade Description Ordinance in Hong Kong, which constitutes a significant influence on the Group's business.

The Group strictly complies with the advertising requirements. All kinds of advertisements, such as leaflets or websites, are carefully drafted and avoid the use of false descriptions to mislead customers. All final drafts of the advertisement must be approved by our management before bulk printing.

Moreover, we have designated employees to monitor notices, news and information in the media in connection with tenders relating to environmental hygiene services and airline catering support services work to ensure that we strictly comply with local laws and regulations regarding advertising and labelling.

During the Reporting Period, no confirmed non-compliance incidents or grievances were noted by the Group.

保密協議載明保密的內容及範圍、僱員的義務及違反協議須承擔的責任。未經管理層同意，嚴禁披露或複製本集團的任何商業秘密。倘發現任何僱員盜用客戶的私人數據，本集團會解僱相關僱員，並保留提起法律訴訟的權利。

我們努力保護資訊系統的安全，防止病毒攻擊及洩露客戶資料。我們向僱員提供有關網絡安全及相關風險管理的培訓，以增強僱員的網絡安全意識。

由於我們的僱員可接觸客戶的個人數據，故我們保障客戶資料的私密性至關重要。本集團致力於持續監察、檢討及更新私隱原則及政策，以確保遵守所有相關法律及法規。於報告期間內，本集團遵守所有適用數據保護法律，包括但不限於香港的《個人資料(私隱)條例》及《知識產權(雜項修訂)條例》。我們欣然報告，本集團並無發現任何經確認的違規事件或投訴。

## 廣告

本集團深明遵守監管規定的重要性。於報告期間內，我們遵守對我們有重大影響的所有有關法律及規例，包括但不限於香港的《商品說明條例》，該條例對本集團的業務構成重大影響。

本集團嚴格遵守廣告要求。我們會對各類廣告(如傳單或網站)進行精心設計，避免使用虛假描述而誤導客戶。廣告的所有最終草稿須經管理層批准方可批量列印。

此外，我們已指定僱員監察傳媒中與環境衛生服務及航空餐飲支援服務工程的招標有關的通告、新聞及資訊，以確保我們嚴格遵守當地有關廣告及標籤的法律及法規。

於報告期間內，本集團並無得知存在任何確認的不合規事件或投訴。





## *Trademark Management*

We have registered trademarks that are important to our business. We regularly monitor whether our trademarks are being infringed. We are committed to protecting intellectual property rights which we handle with great care during our daily operations.

## **Anti-corruption**

We clearly understand that financial crime can have significant consequences to our customers and us. Moreover, the community and the economies in which we operate can also be greatly impacted. Therefore, we are committed to making efforts to address the issues of corruption, bribery and money laundering.

We maintain and implement our own anti-bribery, anti-corruption and anti-fraud practices and procedures. We do not support, nor tolerate, any corrupt practices and making or receiving of bribery payments. We have established a clear policy to guide our employees in this regard. In addition, the employment contracts of our employees include a code of conduct for them to follow. All employees are expected to discharge their duties with integrity and self-discipline, and they should abstain from engaging in bribery, extortion, fraud and money laundering activities or any activities which might exploit the Group's or client's interests.

Directors of the Company are obligated to declare in writing any direct or indirect financial interests in businesses that compete with the Group or have business dealings with the Group. The Group is committed to upholding high standards of integrity and will implement disciplinary actions against employees who breach these guidelines, which may include termination of employment. In instances where criminal activity is suspected, the Group will ensure that appropriate reports are made to the relevant regulatory or law enforcement authorities.

Whistle-blowers are encouraged to report any suspicious activities, including requests for, or acceptance of, benefits from individuals, companies, or organisations that may create a conflict of interest with the Group, as well as misconduct related to bribery, extortion, fraud, and money laundering. Reports can be made verbally or in writing to an immediate supervisor or to members of the Audit Committee. The identity of the whistle-blower will remain confidential and protected throughout the investigation, and the whistle-blower will not face any adverse consequences regarding their employment as a result of making a report.

## *商標管理*

我們已註冊對我們業務而言屬重要的商標。我們會定期監察我們的商標是否遭到侵權。我們致力保護知識產權，我們於日常營運中在處理知識產權時非常審慎。

## **反貪污**

我們深明金融罪行可能為客戶及本集團帶來嚴重後果。此外，我們營運所在的社區及經濟體亦可能受到重大影響。因此，我們致力為解決貪污、賄賂及洗錢問題貢獻力量。

我們維持並實施自身的反賄賂、反貪污及反欺詐慣例及程序。我們不會支持或容忍任何貪污行為及支付或收取賄款。我們已就此訂立清晰政策為僱員提供指引。此外，僱員之僱傭合約載有操守守則供彼等遵從。本集團期望所有僱員均廉潔及自律地履行職務，彼等不得從事賄賂、敲詐、欺詐及洗黑錢活動或任何可能利用本集團或客戶利益的活動。

本公司董事須就其擁有任何直接或間接財務利益且與本集團構成競爭或與本集團有業務往來的業務作出書面聲明。本集團致力於維護高標準的誠信，並會對違反該等準則的僱員執行紀律處分，而這可能包括遭解僱。倘涉嫌犯罪活動，則本集團將確保向相關監管機構或執法機關作出適當報告。

我們鼓勵舉報者舉報任何可疑活動，包括向可能與本集團產生利益衝突的個人、公司或組織索取或收受利益，以及與賄賂、勒索、欺詐和洗錢相關的不當行為。舉報可以口頭或書面方式向直屬主管或審核委員會成員提出。在整個調查過程中，舉報人的身份將受到保密和保護，舉報人亦不會因為舉報而在僱傭方面面臨任何不利後果。

In relation to our money lending operations, we have implemented a comprehensive Anti-Money Laundering (“AML”) Policy, which mandates due diligence and Know-Your-Customer Procedures for all clients prior to accepting loan applications. We require documentation such as identification (ID/passport) and proof of address before establishing business relationships. Our Group strictly adheres to the AML and Counter-Terrorist Financing guidelines issued by the Licensed Money Lenders Association Limited in Hong Kong to verify customer backgrounds, identify suspicious money laundering activities, and report any questionable transactions. Currently, if employees suspect that a customer may be involved in money laundering, they are required to report the case to a member of senior management, who will then determine whether the matter should be referred to the Joint Financial Intelligence Unit in Hong Kong. During the Reporting Period, we provided 4 classroom training to employees involved in the provision of money-lending services, including the directors. The trainings were held by our compliance officer and each training session lasted for 3 hours.

During the Reporting Period, the Group has complied with all relevant laws and regulations that have had a significant impact on us, including, but not limited to the Prevention of Bribery Ordinance of Hong Kong. There was no corruption or bribery incident reported within the Group.

### **Community Investment**

We believe that corporate social responsibility is the backbone of corporate values, and continue to dedicate time and effort to give back to the local community. For the thirteenth consecutive year, we have been recognised as a “Caring Company” by The Hong Kong Council of Social Service. This accolade acknowledges our ongoing contributions to community development, environmental conservation, and the advancement of people within our society.

During the Reporting Period, our Group made donations of HK\$6,000 and provided support to the Fu Hong Society, reflecting our commitment to social responsibility and community engagement. We recognise the importance of supporting organisations that contribute to the well-being of society, and we are proud to partner with the Fu Hong Society in their efforts.

Looking ahead, our Group is dedicated to exploring and implementing a wider range of public welfare activities. We aim to identify opportunities that align with our values and contribute positively to the communities we serve. By fostering these initiatives, we strive to make a meaningful impact and promote sustainable development within our society.

就我們的放債業務而言，我們已實施全面的打擊清洗黑錢（「打擊清洗黑錢」）政策，規定於接受貸款申請前會對所有客戶進行盡職審查及「認識你的客戶」程序。在建立業務關係之前，我們要求客戶提供身份證明（身份證／護照）和地址證明等文件。本集團嚴格遵守香港持牌放債人公會有限公司頒佈的《打擊清洗黑錢及反恐怖份子融資活動》指引，以核實客戶的背景、識別可疑的洗錢活動及報告任何可疑的交易。目前，如果僱員懷疑客戶可能涉及洗錢，其須向高級管理層成員報告有關個案，而該高級管理層成員則會釐定應否將此事轉交香港聯合財富情報組。於報告期間內，我們向從事提供放債服務的僱員（包括董事）提供4節課堂培訓。該等培訓由合規主任舉辦，每節培訓時間為3小時。

於報告期間內，本集團已遵守對我們有重大影響的所有有關法律及規例，包括但不限於香港《防止賄賂條例》。本集團並無接獲有關貪污或賄賂事件的報告。

### **社區投資**

我們相信企業社會責任支撐著公司的核心價值，並持續投放時間和心力回饋本地社區。本集團連續十三年獲香港社會服務聯會嘉許為「商界展關懷」機構。這項殊榮肯定了我們對社區發展、環境保護及社會人類進步的持續貢獻。

於報告期間內，本集團向扶康會捐款6,000港元及給予支持，反映我們對社會責任及社區參與的承諾。我們認同支持對社會福祉有貢獻的機構的重要性，並為能與扶康會合作而感到自豪。

展望未來，本集團致力探索及推行更廣泛的公益活動。我們的目標是尋找符合我們價值觀的機會，為我們所服務的社區做出積極貢獻。通過推動該等活動，我們致力於在社會上產生有意義的影響，並促進社會的可持續發展。



**THE STOCK EXCHANGE ESG REPORTING GUIDE  
CONTENT INDEX**
**聯交所環境、社會及管治報告指引內容索引**

<b>Aspect</b> 層面	<b>Description</b> 描述	<b>Chapter/Section</b> 章節	<b>Remarks</b> 備註
<b>A. Environmental</b> <b>A. 環境</b>			
A1: Emissions A1：排放物			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.  有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Environmental 環境	
KPI A1.1 關鍵績效 指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Air Emissions 廢氣排放物	
KPI A1.2 關鍵績效 指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Greenhouse Gas Emissions 溫室氣體排放	
KPI A1.3 關鍵績效 指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Generation of Waste 產生廢棄物	

Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
KPI A1.4 關鍵績效 指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Generation of Waste 產生廢棄物	
KPI A1.5 關鍵績效 指標A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Greenhouse Gas Emissions 溫室氣體排放	
KPI A1.6 關鍵績效 指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Generation of Waste 產生廢棄物	
A2: Use of Resources A2：資源使用			
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Use of Resources 資源使用	
KPI A2.1 關鍵績效 指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Energy Usage 能源使用	
KPI A2.2 關鍵績效 指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Water Usage 水源使用	
KPI A2.3 關鍵績效 指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Energy Usage 能源使用	



Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
KPI A2.4 關鍵績效 指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Water Usage 水源使用	
KPI A2.5 關鍵績效 指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	Not applicable 不適用	As we provide cleaning services and financing services, the Group does not produce any tangible products that require packaging. 由於我們提供清潔服務及融資服務，故本集團並不生產任何需要包裝的有形產品。
A3: The Environment and Natural Resources A3：環境及天然資源			
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Environmental 環境	
KPI A3.1 關鍵績效 指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Environmental 環境	
A4: Climate Change A4：氣候變化			
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Climate Change 氣候變化	
KPI A4.1 關鍵績效 指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Climate Change 氣候變化	

Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
<b>B. Social</b> <b>B. 社會</b>			
B1: Employment B1 : 僱傭			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employment and Labour Practices 僱傭及勞工常規	
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	Employment 僱傭	
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment 僱傭	



Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
B2: Health and Safety B2：健康與安全			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全	
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Health and Safety 健康與安全	
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全	
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Health and Safety 健康與安全	
B3: Development and Training B3：發展及培訓			
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. 有關提升僱員履行工作職責的知識及技能的政策。	Development and Training 發展及培訓	
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	Development and Training 發展及培訓	
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Development and Training 發展及培訓	

Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
B4: Labour Standards B4：勞工準則			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則	
KPI B4.1 關鍵績效 指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standards 勞工準則	
KPI B4.2 關鍵績效 指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standards 勞工準則	
B5: Supply Chain Management B5：供應鏈管理			
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理	
KPI B5.1 關鍵績效 指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理	
KPI B5.2 關鍵績效 指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理	
KPI B5.3 關鍵績效 指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理	





Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
KPI B5.4 關鍵績效 指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理	
B6: Product and Service Responsibility B6：產品及服務責任			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product and Service Responsibility 產品及服務責任	
KPI B6.1 關鍵績效 指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Not applicable 不適用	As we provide cleaning services and financing services, there were no products subject to recall. 由於我們提供清潔服務及融資服務，故我們並無須回收的產品。
KPI B6.2 關鍵績效 指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product and Service Responsibility – Customer Management 產品及服務責任 – 客戶管理	
KPI B6.3 關鍵績效 指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Product and Service Responsibility – Trademark Management 產品及服務責任 – 商標管理	
KPI B6.4 關鍵績效 指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product and Service Responsibility 產品及服務責任	

Aspect 層面	Description 描述	Chapter/Section 章節	Remarks 備註
KPI B6.5 關鍵績效 指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Product and Service Responsibility – Business Ethics 產品及服務責任－商業操守	
B7: Anti-corruption B7：反貪污			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污	
KPI B7.1 關鍵績效 指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Anti-corruption 反貪污	
KPI B7.2 關鍵績效 指標B7.2	Description of preventive measures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污	
KPI B7.3 關鍵績效 指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污	



<b>Aspect 層面</b>	<b>Description 描述</b>	<b>Chapter/Section 章節</b>	<b>Remarks 備註</b>
B8: Community Investment B8：社區投資			
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Investment 社區投資	
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資	
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Community Investment 社區投資	

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF PPS International (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

#### OPINION

We have audited the consolidated financial statements of PPS International (Holdings) Limited and its subsidiaries (together the "Group") set out on pages 97 to 183, which comprise the consolidated statement of financial position as at 30 June 2024, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2024 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

獨立核數師報告  
致寶聯控股有限公司股東

(於開曼群島註冊成立的有限公司)

#### 意見

本核數師(以下簡稱「我們」)已審計列載於第97至183頁寶聯控股有限公司及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零二四年六月三十日的綜合財務狀況報表、截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括主要會計政策資料。

我們認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)所頒佈的香港財務報告準則(「香港財務報告準則」)真實公平地反映 貴集團於二零二四年六月三十日之綜合財務狀況以及 貴集團於截至該日止年度之綜合財務表現及綜合現金流量，並已根據香港公司條例之披露規定妥為編製。

#### 意見基準

我們已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。我們報告中「核數師對審計綜合財務報表的責任」一節進一步描述我們在該等標準下的責任。我們根據香港會計師公會的專業會計師職業道德守則(簡稱「守則」)獨立於 貴集團，而我們亦根據守則履行其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。





# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### The Key Audit Matter

##### Valuation and existence of loans and interest receivables

Refer to notes 2.8(i), 2.10, 14 and 25(a) of the consolidated financial statements

The Group recognised loans and interest receivables recorded initially at fair value and subsequently at amortised cost in the consolidated statement of financial position. As at 30 June 2024, the carrying amount of the loans receivable and interest receivables were HK\$35,129,000 and HK\$1,475,000 respectively.

The measurement of expected credit losses ("ECL") requires the application of significant judgements which include the identification of exposures with a significant deterioration in credit quality, and assumptions used in the ECL model such as the probabilities of default, loss given default, expected future cash flows and forward-looking macroeconomic factors.

Due to the significance of the aggregated amount of loans and interest receivables (representing approximately 12% of total assets) and inherent uncertainty in such estimates, we considered this as a key audit matter.

#### How the matter was addressed in our audit

Our audit procedures in this area included:

- obtaining and reviewing a sample of loan agreements (including supplemental agreements and loan extension agreements, if any) and agreeing the principal amounts, interest rates, maturity dates and other information to the Group's accounting records;
- testing of controls designed and applied in the process of approving and granting loans, subsequent monitoring of repayment status and of any loan extensions;
- assessing the effectiveness of key controls over the application of the impairment methodology and the governance for the ECL models, inputs and assumptions used by the Group in calculating the ECL;
- assessing the reasonableness of the Group's ECL models, inputs, assumptions and the Group's criteria for assessing if there has been a significant increase in credit risk, default or credit-impaired, in which allowances for financial assets should be measured on a lifetime ECL basis and the qualitative assessment;
- inspecting the loans and mortgage agreements entered into between the Group and the borrowers, and other relevant information relating to value of underlying properties;
- recalculation of loan interest income recognised on a sample basis;
- obtaining direct confirmations of loan balances from the borrowers on a sample basis; and
- reviewing subsequent settlement records and corroborating enquiries with the management about the reasons for not considering a provision against any unsettled past-due balances.

### 主要審計事項

根據我們的專業判斷，主要審計事項為該等對本期綜合財務報表審計最重要的事項。該等事項是在我們對綜合財務報表進行審計的整體情況下處理，並就此得出意見，而我們並不就該等事項獨立提出意見。

#### 主要審計事項

##### 應收貸款及利息的估值及存在

請參閱綜合財務報表附註2.8(i)、2.10、14及25(a)

貴集團於綜合財務報表中確認初步以公平值計量及隨後按攤銷成本計量之應收貸款及利息。於二零二四年六月三十日，應收貸款及應收利息的賬面值分別為35,129,000港元及1,475,000港元。

預期信貸虧損（「預期信貸虧損」）之計量須應用重大判斷，包括識別信貸質素顯著惡化之風險，及預期信貸虧損模式所使用之假設，如違約之可能性、違約虧損率、預期未來現金流量及前瞻宏觀經濟因素。

由於應收貸款及利息之總金額較大（佔總資產約12%）及該等估計中本質上存在不明朗因素，故我們視該事項為主要審計事項。

#### 我們處理審計事項的方法

我們在此方面的審計程序包括：

- 獲取及審查貸款協議的樣本（包括補充協議及延期貸款協議（如有）），並同意貴集團會計記錄中的本金額、利率、到期日及其他資料；
- 對批准及授出貸款的過程中所設計及應用的控制進行測試，其後監察還款狀態及延期貸款；
- 評估應用減值法之關鍵控制、預期信貸虧損模式之管治、貴集團於計算預期信貸虧損時所用之輸入數據及假設之有效性；
- 評估貴集團預期信貸虧損模式、輸入數據、假設及貴集團評估信貸風險是否顯著增加、違約或發生信貸減值，其中金融資產撥備是否應按永久預期信貸虧損基準計量及定性評估準則之合理性；
- 檢查貴集團與借款人訂立的貸款及按揭協議，以及其他與相關物業價值有關的資料；
- 按抽樣基準重新計算已確認的貸款利息收入；
- 按抽樣基準直接確認借款人的貸款結餘；及
- 審查其後的結算記錄，並向管理層詢問確認不就任何未結算逾期餘額考慮計提撥備的原因。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### 其他資料

董事負責其他資料。其他資料包括年報內的所有資料，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見不包括其他資料，而我們並不就此表示任何形式的保證結論。

有關我們對綜合財務報表的審計，我們的責任是閱讀上述其他資料，並在此過程中考慮其他資料是否與綜合財務報表或我們在審計中所獲得的知識具有重大不一致的情況，或可能以其他方式被重大錯誤陳述。

倘根據我們所進行的工作，我們認為此其他資料存有重大錯誤陳述，則我們須報告該事實。我們就此並無任何報告。

### 董事及治理層就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，及落實其認為編製綜合財務報所必要的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述。

在編製綜合財務報表時，董事有責任評估 貴集團持續經營能力、披露(如適用)與持續經營有關的事項及使用持續經營會計基礎，除非董事擬將 貴集團清盤或終止經營業務，或並無實際的替代方法。

該等治理層負責監察 貴集團財務報告過程。





# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made 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.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師對審計綜合財務報表的責任

我們的目標是就綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述獲得合理保證以及出具包括我們意見的核數師報告。本報告乃按照與我們協定的聘用條款僅供閣下(作為一個團體)參考，除此之外不得用於其他用途。我們並不會就本報告的內容向任何人士承擔或負上任何責任。

合理的保證是一種高水平的保證，但概不保證根據香港會計準則所進行的審計能發現存在的重大錯誤陳述。錯誤陳述可能是由於欺詐或錯誤而導致，並且若其(個別或共同地)可合理預期會影響使用者根據該等綜合財務報表所作出的經濟決定，則被視為重大錯誤陳述。

作為根據香港會計準則進行審計的一部分，我們在審計期間行使專業判斷及秉持專業的懷疑態度。我們亦：

- 察悉及評估綜合財務報表的重大錯誤陳述風險(無論是由於欺詐或錯誤而導致)，設計及執行審計程序以回應該等風險，並獲得充足及適當的審計證據，為我們的意見提供基礎。未能檢測因欺詐而導致的重大錯誤陳述的風險高於因錯誤而導致的重大錯誤陳述的風險，這是由於欺詐可能涉及舞弊、偽造、故意遺漏、錯誤陳述或僭越內部監控。
- 了解與審計相關的內部監控，以設計適合該情況的審計程式，但目的並非對貴集團內部監控的有效性發表意見。
- 評估董事採用的會計政策的適當性及會計估計及相關披露的合理性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

### 核數師對審計綜合財務報表的責任 (續)

- 就董事使用持續經營會計基礎的適當性作出總結，並根據所獲得的審計證據，確定是否存在與可能對貴集團持續經營的能力產生重大疑慮的有關事件或情況的重大不確定性。倘我們斷定存在重大不確定性，我們須在核數師報告中對綜合財務報表相關披露提呈報告使用者垂注，或倘該等披露不充分，我們須修改我們的意見。我們的結論乃基於截至核數師報告日期止獲得的審計證據。然而，未來事件或情況可能導致貴集團終止持續經營。
- 評估綜合財務報表的整體呈列、結構及內容(包括披露)，以及綜合財務報表是否公允呈列反映相關交易及事項。
- 獲取有關貴集團內部實體或業務活動的財務資料的充足適當的審計證據，以對綜合財務報表發表意見。我們負責貴集團審計的指導、監督及履行。我們對審計意見承擔全部責任。

我們與治理層就有關(其中包括)計劃的審計範圍及時間安排以及重大審計發現(包括我們在審計期間於內部監控確認的任何重大偏差)進行溝通。

我們還就遵守關於獨立性的相關職業道德要求向治理層提供聲明，並就可能被合理認為影響我們獨立性的所有關係和其他事項，以及(如適用)採取消除威脅的行動或應用的防範措施與治理層進行溝通。







## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement director on the audit resulting in this independent auditor's report is Chan Sau Yi Teresa.

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

Certified Public Accountants  
Hong Kong, 27 September 2024

#### **Chan Sau Yi Teresa**

Practising certificate number P08292

#### 核數師對審計綜合財務報表的責任 (續)

從與治理層溝通的事項中，我們確定該等對本期綜合財務報表審計最為重要的事項，因而構成主要審計事項。我們在審計報告中描述該等事項，除非法律或法規不允許公開披露這些事項，或在極其罕見的情形下，倘合理預期在審計報告中溝通某事項造成的負面後果超過產生的公眾利益方面的益處，我們確定不應在審計報告中溝通該事項。

此獨立核數師報告的審計項目總監為陳秀頤。

#### 天職香港會計師事務所有限公司

執業會計師  
香港，二零二四年九月二十七日

#### 陳秀頤

執業證書編號P08292

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 綜合損益表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	3		
– Service income from environmental and cleaning	– 環境及清潔之服務收入		485,387	391,005
– Interest income from money lending	– 放債業務之利息收入		2,687	4,400
			488,074	395,405
Cost of services	服務成本		(454,486)	(365,339)
<b>Gross profit</b>	<b>毛利</b>		<b>33,588</b>	<b>30,066</b>
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值	4	(9,023)	(8,418)
Selling and marketing expenses	銷售及營銷開支		(3,041)	(2,528)
Administrative expenses	行政開支		(24,271)	(22,261)
Finance costs	融資成本	5(a)	(818)	(656)
<b>Loss before taxation</b>	<b>除稅前虧損</b>	5	<b>(3,565)</b>	<b>(3,797)</b>
Income tax expense	所得稅開支	6	(1,195)	(1,502)
<b>Loss for the year</b>	<b>年內虧損</b>		<b>(4,760)</b>	<b>(5,299)</b>
<b>Attributable to:</b>	<b>以下人士應佔：</b>			
– owners of the Company	– 本公司擁有人		(4,396)	(4,997)
– non-controlling interests	– 非控股權益		(364)	(302)
			(4,760)	(5,299)
			HK cents 港仙	HK cents 港仙
<b>Loss per share</b>	<b>每股虧損</b>	9		
– Basic and diluted	– 基本及攤薄		(0.81)	(0.93)

The accompanying notes form an integral part of these consolidated financial statements.

隨附附註構成此等綜合財務報表的一部分。



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Loss for the year</b>	年內虧損	(4,760)	(5,299)
<b>Other comprehensive loss, net of nil tax</b>	其他全面虧損，扣除零稅項		
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
– Exchange differences on translation of financial statements of foreign operations	– 換算海外業務財務報表之匯兌差額	(1,064)	(5,406)
<b>Total comprehensive loss for the year</b>	年內全面虧損總額	(5,824)	(10,705)
<b>Attributable to:</b>	以下人士應佔：		
– owners of the Company	– 本公司擁有人	(5,460)	(10,403)
– non-controlling interests	– 非控股權益	(364)	(302)
		(5,824)	(10,705)

The accompanying notes form an integral part of these consolidated financial statements.

隨附附註構成此等綜合財務報表的一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日  
(Expressed in Hong Kong dollars) (以港元列示)

			2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	47,290	60,092
Right-of-use assets	使用權資產	11	1,537	2,115
Loans receivables	應收貸款	14	11,782	–
Restricted bank deposits	受限制銀行存款	16	5,889	–
			66,498	62,207
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		513	464
Trade receivables	貿易應收款項	12	94,366	86,739
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	13	8,011	7,500
Loans and interest receivables	應收貸款及利息	14	24,822	38,361
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	15	405	368
Restricted bank deposits	受限制銀行存款	16	–	278
Cash and cash equivalents	現金及現金等價物	16	103,174	90,313
			231,291	224,023
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	17	35,707	23,982
Accruals, deposits received and other payables	應計費用、已收按金及其他應付款項	18	42,331	34,333
Bank loans	銀行貸款	19	19,366	20,353
Lease liabilities	租賃負債	20	1,441	1,327
Current tax payable	應付即期稅項	21(a)	1,461	2,173
			100,306	82,168
<b>Net current assets</b>	<b>流動資產淨值</b>		130,985	141,855
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		197,483	204,062
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	20	134	819
Deferred tax liabilities	遞延稅項負債	21(b)	540	610
			674	1,429
<b>NET ASSETS</b>	<b>資產淨值</b>		196,809	202,633



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日  
(Expressed in Hong Kong dollars) (以港元列示)

		Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Capital and reserves</b>	<b>資本及儲備</b>	24		
Share capital	股本		5,400	5,400
Reserves	儲備		188,438	193,898
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益總額</b>		<b>193,838</b>	<b>199,298</b>
Non-controlling interests	非控股權益		2,971	3,335
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>196,809</b>	<b>202,633</b>

Approved and authorised for issue by the board of directors on 27 September 2024.

於二零二四年九月二十七日經董事會批准及授權刊發。

**Yu Shaoheng**  
Director

**Lai Tin Ming**  
Director

余紹亨  
董事

黎天明  
董事

The accompanying notes form an integral part of these consolidated financial statements.

隨附附註構成此等綜合財務報表的一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Other reserve	Contribution surplus	Exchange reserve	The PRC statutory reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	其他儲備	繳入盈餘	匯兌儲備	中國法定儲備	累計虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(note 24(b)(i))	(note 24(b)(ii))	(note 24(b)(iii))	(note 24(b)(iv))	(note 24(b)(v))				
			(附註 24(b)(i))	(附註 24(b)(ii))	(附註 24(b)(iii))	(附註 24(b)(iv))	(附註 24(b)(v))				
<b>At 1 July 2022</b>	於二零二二年七月一日	5,400	198,524	1,000	21,400	727	553	(17,903)	209,701	3,637	213,338
<b>Changes in equity for 2023:</b>	於二零二三年權益變動:										
Loss for the year	年內虧損	-	-	-	-	-	-	(4,997)	(4,997)	(302)	(5,299)
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算海外業務財務報表之匯兌差額，扣除零稅項	-	-	-	-	(5,406)	-	-	(5,406)	-	(5,406)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(5,406)	-	(4,997)	(10,403)	(302)	(10,705)
Appropriation to the PRC statutory reserve	分配至中國法定儲備	-	-	-	-	-	238	(238)	-	-	-
<b>At 30 June 2023</b>	於二零二三年六月三十日	5,400	198,524	1,000	21,400	(4,679)	791	(23,138)	199,298	3,335	202,633



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests 非控股權益		Total
		Share capital 股本	Share premium 股份溢價	Other reserve 其他儲備	Contribution surplus 繳入盈餘	Exchange reserve 匯兌儲備	The PRC statutory reserve 中國法定儲備	Accumulated losses 累計虧損	Total	Non-controlling interests 非控股權益	Total
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
			(note 24(b)(i)) (附註 24(b)(i))	(note 24(b)(ii)) (附註 24(b)(ii))	(note 24(b)(iii)) (附註 24(b)(iii))	(note 24(b)(iv)) (附註 24(b)(iv))	(note 24(b)(v)) (附註 24(b)(v))				
<b>At 1 July 2023</b>	於二零二三年七月一日	5,400	198,524	1,000	21,400	(4,679)	791	(23,138)	199,298	3,335	202,633
<b>Changes in equity for 2024:</b>	於二零二四年權益變動:										
Loss for the year	年內虧損	-	-	-	-	-	-	(4,396)	(4,396)	(364)	(4,760)
Exchange differences on translation of financial statements of foreign operations, net of nil tax	換算海外業務財務報表之匯兌差額，扣除零稅項	-	-	-	-	(1,064)	-	-	(1,064)	-	(1,064)
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	-	(1,064)	-	(4,396)	(5,460)	(364)	(5,824)
Appropriation to the PRC statutory reserve	分配至中國法定儲備	-	-	-	-	-	87	(87)	-	-	-
<b>At 30 June 2024</b>	於二零二四年六月三十日	5,400	198,524	1,000	21,400	(5,743)	878	(27,621)	193,838	2,971	196,809

The accompanying notes form an integral part of these consolidated financial statements.

隨附附註構成此等綜合財務報表的一部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

	Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Operating activities</b>	<b>經營活動</b>		
Loss before taxation	除稅前虧損	(3,565)	(3,797)
Adjustments for:	調整以下各項：		
– Interest income from money lending	– 放債業務之利息收入	3 (2,687)	(4,400)
– Bank interest income	– 銀行利息收入	4 (140)	(87)
– Dividend income from listed equity securities	– 上市股本證券之股息收入	4 (4)	(16)
– Loss/(gain) on disposal of property, plant and equipment	– 出售物業、廠房及設備虧損/(收益)	4 37	(126)
– (Reversal of impairment loss)/impairment loss on loans and interest receivables, net	– 應收貸款及利息(減值虧損撥回)/減值虧損淨額	4 (1,471)	7,038
– Net unrealised gain on financial assets at fair value through profit or loss	– 按公平值計入損益之金融資產之未變現收益淨額	4 (37)	(104)
– Revaluation loss on property, plant and equipment	– 物業、廠房及設備重估虧損	4 10,752	2,566
– Finance costs	– 融資成本	5(a) 818	656
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	5(c) 3,064	3,274
– Depreciation of right-of-use assets	– 使用權資產折舊	5(c) 1,851	1,894
– Write-off of property, plant and equipment	– 物業、廠房及設備撇銷	5(c) 36	–
– Net foreign exchange gain	– 外匯收益淨額	(699)	(919)
<b>Operating profit before changes in working capital</b>	<b>營運資金變動前之經營溢利</b>	<b>7,955</b>	<b>5,979</b>
Increase in inventories	存貨增加	(49)	(94)
Increase in trade receivables	貿易應收款項增加	(7,648)	(4,437)
Increase in deposits, prepayments and other receivables	按金、預付款項及其他應收款項增加	(531)	(604)
Decrease in loans and interest receivables	應收貸款及利息減少	3,470	12,383
Increase in financial assets at fair value through profit or loss	按公平值計入損益之金融資產增加	–	(230)
Increase in trade payables	貿易應付款項增加	11,725	4,630
Increase/(decrease) in accruals, deposits received and other payables	應計費用、已收按金及其他應付款項增加/(減少)	8,010	(86)
<b>Net cash generated from operations</b>	<b>營運所產生現金淨額</b>	<b>22,932</b>	<b>17,541</b>
Interest received from money lending	已收放債業務之利息	2,285	4,400
Dividend received	已收股息	4	16
Hong Kong Profits Tax (paid)/refunded	(已付)/退回香港利得稅	(1,926)	294
PRC Enterprise Income Tax paid	已付中國企業所得稅	(49)	(24)
<b>Net cash generated from operating activities</b>	<b>經營活動所產生現金淨額</b>	<b>23,246</b>	<b>22,227</b>





# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 30 June 2024 截至二零二四年六月三十日止年度  
(Expressed in Hong Kong dollars) (以港元列示)

	Notes 附註	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Investing activities</b>	<b>投資活動</b>		
Interest received	已收利息	140	87
(Increase)/decrease in restricted bank deposits	受限制銀行存款(增加)/減少	(5,611)	292
Payment for purchase of property, plant and equipment	購置物業、廠房及設備支付款項	(1,133)	(1,516)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	28	540
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(6,576)</b>	<b>(597)</b>
<b>Financing activities</b>	<b>融資活動</b>		
Capital element of lease rentals paid	已付租賃租金的資本部分	(1,845)	(1,919)
Interest element of lease rentals paid	已付租賃租金的利息部分	(129)	(81)
Repayment of bank loans	償還銀行貸款	(987)	(1,016)
Interest paid	已付利息	(689)	(575)
<b>Net cash used in financing activities</b>	<b>融資活動所用現金淨額</b>	<b>(3,650)</b>	<b>(3,591)</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>13,020</b>	<b>18,039</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>於年初的現金及現金等價物</b>	<b>90,313</b>	<b>74,480</b>
<b>Effect of foreign exchange rate changes</b>	<b>外幣匯率變動的影響</b>	<b>(159)</b>	<b>(2,206)</b>
<b>Cash and cash equivalents at end of the year</b>	<b>於年末的現金及現金等價物</b>	<b>103,174</b>	<b>90,313</b>

The accompanying notes form an integral part of these consolidated financial statements.

隨附附註構成此等綜合財務報表的一部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 1 COMPANY INFORMATION

PPS International (Holdings) Limited (the “Company”) is an exempted company with limited liability incorporated and domiciled in the Cayman Islands and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 17 June 2013.

The Company has its registered office and principal place of business at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and Office A, 12/F., Tower A, Capital Tower, No. 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong, respectively.

The Company acts as an investment holding company. The principal activities of its subsidiaries are set out in note 28.

The consolidated financial statements for the year ended 30 June 2024 comprise the Company and its subsidiaries (together, the “Group”).

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (“HK\$’000”) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional currency and the Group’s presentation currency.

### 2 MATERIAL ACCOUNTING POLICIES

#### 2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”).

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 2.3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these consolidated financial statements.

### 1 公司資料

寶聯控股有限公司(「本公司」)為在開曼群島註冊成立及存冊之獲豁免有限公司，其股份自二零一三年六月十七日起在香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司之註冊辦事處及主要營業地點分別位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍九龍灣偉業街38號富臨中心A座12樓A室。

本公司為投資控股公司。其附屬公司之主要業務列載於附註28。

截至二零二四年六月三十日止年度綜合財務報表涵蓋本公司及其附屬公司(統稱為「本集團」)。

除另有註明外，綜合財務報表以千港元(「千港元」)呈報。港元(「港元」)為本公司之功能貨幣及本集團之呈報貨幣。

### 2 主要會計政策

#### 2.1 遵例聲明

此等綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)(包括所有適用個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋之統稱)及香港公司條例之披露規定而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)規定之適用披露條文。

香港會計師公會已頒佈若干首次生效或本集團可於本會計期間提前採用的香港財務報告準則之修訂本。附註2.3提供有關上述發展的首次應用，與本集團反映於該等綜合財務報表的本會計期間有關而導致任何會計政策變動的資料。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.1 Statement of compliance (continued)

The material accounting policies adopted by the Group are set out below.

### 2.2 Basis of preparation of the consolidated financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that the financial assets at fair value through profit or loss (“FVPL”) and the interests in leasehold land and buildings are stated at their fair values (see notes 2.5 and 2.6 respectively).

The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in note 30.

## 2 主要會計政策(續)

### 2.1 遵例聲明(續)

本集團所採納的主要會計政策載列如下。

### 2.2 編製綜合財務報表基準

編製綜合財務報表所使用之計量基準為歷史成本基準，惟按公平值計入損益(「按公平值計入損益」)之金融資產以及租賃土地及樓宇權益按其公平值列賬(分別見附註2.5及2.6)。

編製符合香港財務報告準則的綜合財務報表，需要管理層作出判斷、估計及假設，而此等判斷、估計及假設會影響政策的採用，以及資產、負債、收入與開支的呈報金額。此等估計及相關假設乃以過往經驗及認為在有關情況下屬合理的多個其他因素為基礎，有關結果會成為就無法從其他來源明確得知的資產及負債賬面值作出判斷時的基礎。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計修訂只會影響作出有關修訂的期間，則會計估計修訂會在有關期間內確認，或倘修訂對當期及未來期間均有影響，則會在作出有關修訂之期間及未來期間確認。

管理層採用香港財務報告準則時所作對綜合財務報表有重大影響之判斷，以及估計不明朗因素的主要來源，會在附註30內討論。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.3 Changes in accounting policies

The HKICPA has issued the following amendments to HKFRSs that are first effective in the current accounting period of the Group:

HKFRS 17 and Amendments to HKFRS 17	Insurance Contracts and the Related Amendments
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules

Except as described below, the application of the above new and amendments to HKFRSs in the current year has no material impact on the Group's consolidated financial positions and performance for current or prior years and/or on the disclosures set out in these financial statements.

#### **Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies**

As disclosed in note 22(b), the Group has applied the amendments for the first time in the current year. HKAS 1 Presentation of Financial Statements is amended to replace all instances of the term "significant accounting policies" with "material accounting policy information". Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

## 2 主要會計政策(續)

### 2.3 會計政策變動

香港會計師公會已頒佈以下於本集團本會計期間首次生效的香港財務報告準則修訂本：

香港財務報告準則第17號及香港財務報告準則第17號(修訂本)	保險合約及相關修訂
香港會計準則第1號及香港財務報告準則實務聲明第2號(修訂本)	會計政策之披露
香港會計準則第8號(修訂本)	會計估計之定義
香港會計準則第12號(修訂本)	單一交易產生之資產及負債相關遞延稅項
香港會計準則第12號(修訂本)	國際稅務改革—第二支柱範本規則

除下文所述者外，於本年度應用上述新訂及經修訂香港財務報告準則對本集團本年度或過往年度的綜合財務狀況及表現及／或該等財務報表所載的披露資料並無重大影響。

#### **應用香港會計準則第1號及香港財務報告準則實務聲明第2號(修訂本)會計政策之披露之影響**

如附註22(b)所披露，本集團於本年度首次應用該等修訂本。香港會計準則第1號財務報表之呈列已予修訂，以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表所載的其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂本亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可能屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.3 Changes in accounting policies (continued)

#### *Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies (continued)*

HKFRS Practice Statement 2 Making Materiality Judgements (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments has had no material impact on the Group’s financial positions and performance but has affected the disclosure of the Group’s accounting policies set out in note 2 to the consolidated financial statements.

#### *Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong*

The Group has several subsidiaries operating in Hong Kong which are obliged to pay LSP to employees under certain circumstances. Meanwhile, the Group makes mandatory MPF contributions to the trustee who administers the assets held in a trust solely for the retirement benefits of each individual employee. Offsetting of LSP against an employee’s accrued retirement benefits derived from employers’ MPF contributions was allowed under the Employment Ordinance (Cap. 57). In June 2022, the Government of the HKSAR (the “Government”) gazetted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which abolishes the use of the accrued benefits derived from employers’ mandatory MPF contributions to offset severance payment and LSP (the “Abolition”). The Abolition will officially take effect on 1 May 2025 (the “Transition Date”). In addition, under the Amendment Ordinance, the last month’s salary immediately preceding the Transition Date (instead of the date of termination of employment) is used to calculate the portion of LSP in respect of the employment period before the Transition Date.

## 2 主要會計政策 (續)

### 2.3 會計政策變動 (續)

#### *應用香港會計準則第1號及香港財務報告準則實務聲明第2號 (修訂本) 會計政策之披露之影響 (續)*

香港財務報告準則實務聲明第2號作出重大性判斷 (「實務聲明」) 亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務聲明已增加指引及示例。

應用該等修訂本並無對本集團財務狀況及表現產生重大影響，惟影響綜合財務報表附註2所載本集團會計政策的披露。

#### *因應用香港會計師公會就香港取消強制性公積金 (「強積金」) – 長期服務金 (「長期服務金」) 抵銷機制之會計影響所發出的指引而變更會計政策*

本集團有多家於香港經營業務之附屬公司，於若干情況下有義務向僱員支付長期服務金。同時，本集團向受託人作出強制性強積金供款，受託人管理信託持有之資產，僅供每位僱員退休福利之用。僱傭條例 (第57章) 允許使用由僱主為僱員作出之強積金供款所獲的應計退休福利抵銷其長期服務金。於二零二二年六月，香港特別行政區政府 (「政府」) 於憲報公佈《二零二二年僱傭及退休計劃法例 (抵銷安排) (修訂) 條例》 (「《修訂條例》」)，取消使用以僱主之強制性強積金供款所獲的應計福利抵銷遣散費及長期服務金 (「取消」)。取消將於二零二五年五月一日 (「過渡日期」) 正式生效。此外，根據《修訂條例》，緊接過渡日期 (而非終止僱傭日期) 前最後一個月之薪金會用作計算過渡日期前該僱傭期間部分的長期服務金。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.3 Changes in accounting policies (continued)

#### *Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong (continued)*

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF – LSP offsetting mechanism in Hong Kong” which provides guidance for the accounting for the offsetting mechanism and the impact arising from abolition of the MPF – LSP offsetting mechanism in Hong Kong.

The abolition of the offsetting mechanism did not have a material impact on the Group’s result and financial position.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 31).

### 2.4 Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases.

Intra-group balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests’ proportionate share of the subsidiary’s net identifiable assets.

## 2 主要會計政策(續)

### 2.3 會計政策變動(續)

#### *因應用香港會計師公會就香港取消強制性公積金(「強積金」)－長期服務金(「長期服務金」)抵銷機制之會計影響所發出的指引而變更會計政策(續)*

於二零二三年七月，香港會計師公會頒佈《香港取消強積金－長期服務金抵銷機制之會計影響》，為抵銷機制之會計處理以及香港取消強積金－長期服務金抵銷機制所產生之影響提供指引。

取消抵銷機制對本集團的業績及財務狀況並無重大影響。

本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋(見附註31)。

### 2.4 附屬公司及非控股權益

附屬公司指本集團控制之實體。倘本集團因參與某實體的營運而獲得或有權享有其可變回報，並能夠運用其對實體之權力影響該等回報，則本集團控制該實體。於附屬公司之投資自控制權開始之日直至控制權終止之日計入綜合財務報表內。

集團內公司間之結餘及交易，以及集團內公司間交易所產生之任何未變現收入及開支(惟外幣交易損益除外)，在編製綜合財務報表時均全數對銷。集團內公司間交易所產生之未變現虧損則僅在無出現減值證據之情況下，以與對銷未變現收益相同之方法對銷。

非控股權益指並非本公司直接或間接所佔附屬公司之權益，而本集團並無就此與該等權益持有人協定任何額外條款，而會導致本集團整體須就符合金融負債定義之權益承擔合約責任。就每次業務合併而言，本集團可選擇按公平值或非控股權益應佔附屬公司可識別資產淨值之比例計量任何非控股權益。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.4 Subsidiaries and non-controlling interests (continued)

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the owners of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the owners of the Company.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment losses (see note 2.8(ii)).

### 2.5 Financial assets at fair value through profit or loss

Financial assets at FVPL are recognised/derecognised on the date the Group commits to purchase/sell the investment and are initially stated at fair value while transaction costs are recognised directly in profit or loss. The explanation of how the Group determines the fair value of financial assets is set out in note 25(g).

Changes in the fair value of the financial assets at FVPL are subsequently recognised in profit or loss if the investments do not meet the criteria for being measured at amortised cost or fair value through other comprehensive income (recycling).

### 2.6 Property, plant and equipment

Interests in leasehold land and buildings, where the Group is the registered owner of the property interest, held for own use are stated at its revalued amount, being their fair value at the date of the revaluation, less any subsequent accumulated depreciation.

Revaluations are performed with sufficient regularity to ensure that the carrying amount of these assets does not differ materially from that which would be determined using fair values at the end of the reporting period.

Other items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see note 2.8(ii)).

## 2 主要會計政策(續)

### 2.4 附屬公司及非控股權益(續)

非控股權益呈列於綜合財務狀況表中之權益內，與本公司擁有人應佔權益分開呈列。本集團業績中之非控股權益乃呈列於綜合損益表及綜合損益及其他全面收益表，作為年度溢利或虧損總額及全面收益總額在非控股權益及本公司擁有人之間之分配。

於附屬公司之投資於本公司之財務狀況表內按成本扣除減值虧損列賬(見附註2.8(ii))。

### 2.5 按公平值計入損益之金融資產

按公平值計入損益之金融資產於本集團承諾購買/出售該投資當日確認/終止確認，並初步按公平值列賬，而交易成本直接於損益中確認。本集團釐定金融資產公平值之方法說明載於附註25(g)。

倘投資並未達到按攤銷成本或公平值計入其他全面收益(可回撥)計量之準則，則按公平值計入損益之金融資產之公平值變動其後於損益中確認。

### 2.6 物業、廠房及設備

持作自用之租賃土地及樓宇的權益(本集團為物業權益的註冊擁有人)以重估金額列賬，即於重估日期之公平值減其後之任何累計折舊。

重估會定期進行，以確保該等資產之賬面值與於報告期末採用公平值釐定之賬面值不會產生重大差異。

物業、廠房及設備之其他項目乃按成本減累計折舊及減值虧損列賬(見附註2.8(ii))。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.6 Property, plant and equipment (continued)

Changes arising on the revaluation of leasehold land and buildings held for own use are generally dealt with in other comprehensive income and are accumulated separately in equity in the property revaluation reserve. The only exceptions are as follows:

- when a deficit arises on revaluation, it will be charged to profit or loss to the extent that it exceeds the amount held in the reserve in respect of that same asset immediately prior to the revaluation; and
- when a surplus arises on revaluation, it will be credited to profit or loss to the extent that a deficit on revaluation in respect of that same asset had previously been charged to profit or loss.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal. Any related revaluation surplus is transferred from the property revaluation reserve to accumulated losses and is not reclassified to profit or loss.

Depreciation is calculated to write off the cost or valuation of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

Land and buildings	Over the term of lease
Furniture and fixtures	3 to 7 years
Equipment and machinery	3 to 7 years
Motor vehicles	4 years
Computer equipment	3 years
Leasehold improvements	3 years or over the unexpired period of lease, whichever is shorter

Where parts of an item of property, plant and equipment have different useful lives, the cost or valuation of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

### 2 主要會計政策(續)

#### 2.6 物業、廠房及設備(續)

重估持作自用的租賃土地及樓宇的變動一般會撥入其他全面收益處理，並於物業重估儲備之權益中單獨累計，惟下列情況例外：

- 倘產生重估虧絀，則該虧絀額自損益內扣除，以虧絀額超過就同一項資產於緊接重估前所計入儲備金額的數額為限；及
- 倘產生重估盈餘，其將計入損益，以有關同一項資產先前自損益內扣除之重估虧絀為限。

取締或出售物業、廠房及設備之項目所產生之損益乃按該項目出售所得款項淨額與賬面值之差額釐定，並於取締或出售日期在損益內確認。任何相關重估盈餘會由物業重估儲備轉入累計虧損，而不會重新分類至損益。

折舊乃按照以下估計可用年期以直線法撇銷物業、廠房及設備項目之成本或估值減估計殘值(如有)計算：

土地及樓宇	按租期
傢俬及裝置	3至7年
設備及機器	3至7年
汽車	4年
電腦設備	3年
租賃物業裝修	3年或未屆滿租期的較短者

倘物業、廠房及設備項目的各部分擁有不同的可用年期時，則該項目的成本或估值將按合理基準在不同部分之間分配，且各部分單獨折舊。資產的可用年期及其殘值(如有)均會按年檢討。







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.7 Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. This is the case if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

Where the contract contains lease component(s) and non-lease component(s), the Group has separated non-lease components and non-lease components are accounted for by applying other applicable standards.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less, and leases of low-value assets. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is recognised using the effective interest method.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see note 2.8(ii)). Depreciation is calculated to write off the cost of right-of-use assets using the straight line method over the lease term or, where it was likely the Group would obtain ownership of the assets, the life of the asset as set out in note 2.6.

## 2 主要會計政策(續)

### 2.7 租賃資產

本集團會於合約初始生效時評估該合約是否屬租賃或包含租賃。此乃假設倘合約為換取代價而給予在一段時間內控制已識別資產用途的權利。當客戶有權指示已識別資產之用途以及自該用途獲得絕大部分經濟利益時，即表示擁有控制權。

倘合約包含租賃部分及非租賃部分，本集團對非租賃部份予以區分，且非租賃部份採用其他適用準則入賬。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產租賃除外。當本集團就低價值資產訂立租賃時，本集團按每項租賃情況決定是否將租賃資本化。與該等並未資本化租賃相關的租賃付款於租期內按系統化基準確認為開支。

當將租賃資本化時，租賃負債初步按租期內應付租賃付款的現值確認，並使用租賃中隱含的利率或(倘該利率不可直接釐定)使用相關增量借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法確認。

於租賃資本化時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額(已就於開始日期或之前作出的任何租賃付款進行調整)，加上已產生的初始直接成本以及為拆卸並移除相關資產或復修相關資產或該資產所在地點的估計成本，再減去任何已收租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬(見附註2.8(ii))。如附註2.6所載，折舊乃按直線法於租期或資產的可用期限(如本集團可能取得資產的所有權)內撇銷使用權資產的成本計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.7 Leased assets (continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a lease modification, which means a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract, if such modification that is not accounted for as a separate lease. In this case, the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

### 2 主要會計政策(續)

#### 2.7 租賃資產(續)

當未來租賃付款因某一指數或比率變動而變更，倘本集團根據殘值擔保估計預期應付的金額有變，或當本集團改變其對是否將行使購買、續租或終止選擇權的評估，則會重新計量租賃負債。按此方式重新計量租賃負債時，使用權資產的賬面值將會作出相應調整，或倘使用權資產的賬面值已減至零，則於損益內列賬。

當發生租賃修改時，即當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化，倘有關修改未作為單獨的租賃入賬時，則亦會對租賃負債進行重新計量。在此情況下，租賃負債根據經修訂的租賃付款和租賃期限，使用經修訂的貼現率在修改生效日重新計量。

於綜合財務狀況表中，長期租賃負債的即期部分按應於報告期後十二個月內結清的合約付款現值確定。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.8 Credit losses and impairment of assets

#### (i) Credit losses from financial assets

The Group recognises a loss allowance for expected credit losses (“ECLs”) on financial assets measured at amortised cost (including trade and other receivables, loans and interest receivables, restricted bank deposits and cash and cash equivalents).

Financial assets measured at FVPL are not subject to the ECL assessment.

#### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive), discounted at the original effective interest rate, where the effect of discounting is material.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk. In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs which result from all possible default events over the expected lives of these financial assets. ECLs on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the end of the reporting period.

For all other financial assets measured at amortised cost, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial asset since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs. The 12-month ECLs are losses that are expected to result from possible default events within the 12 months after the end of the reporting period.

## 2 主要會計政策(續)

### 2.8 信貸虧損及資產減值

#### (i) 金融資產之信貸虧損

本集團就按攤銷成本計量之金融資產(包括貿易及其他應收款項、應收貸款及利息、受限制銀行存款以及現金及現金等價物)確認預期信貸虧損(「預期信貸虧損」)之虧損撥備。

以按公平值計入損益計量之金融資產毋須作預期信貸虧損評估。

#### 計量預期信貸虧損

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損以所有預期現金差額(即根據合約應付本集團的現金流量與本集團預計收取的現金流量的差額)的現值計量，倘貼現影響重大，則按原實際利率貼現。

估計預期信貸虧損時所考慮的最長期間，為本集團面對信貸風險的最長合約期間。本集團計量預期信貸虧損時，會考慮無需付出過多成本或努力即可獲得的合理可靠資料，包括過往事件、現時狀況及未來經濟狀況預測的資料。

貿易應收款項之虧損撥備一直按等同於永久預期信貸虧損的金額計量，永久預期信貸虧損因該等金融資產預期年內所有可能發生的違約事件而產生。於報告期末，該等金融資產的預期信貸虧損乃根據本集團過往信貸虧損經驗使用撥備矩陣進行估計，並就債務人特定因素及對當前及預計一般經濟狀況的評估作出調整。

就所有其他按攤銷成本計量之金融資產而言，本集團會以相等於十二個月預期信貸虧損之金額確認虧損撥備，惟自初步確認起該金融資產之信貸風險顯著增加之情況下除外，在此情況下，虧損撥備會按相等於永久預期信貸虧損金額計量。十二個月預期信貸虧損為預期於報告期末後十二個月內可能違約事件所產生之虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.8 Credit losses and impairment of assets (continued)

##### (i) Credit losses from financial assets (continued)

###### *Significant increases in credit risk*

In assessing whether the credit risk of a financial asset has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial asset assessed at the end of the reporting period with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when the debtor or borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held). The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial asset's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

### 2 主要會計政策(續)

#### 2.8 信貸虧損及資產減值(續)

##### (i) 金融資產之信貸虧損(續)

###### *信貸風險顯著增加*

於評估金融資產之信貸風險自初步確認起是否已顯著增加時，本集團將於報告期末評估之金融資產出現違約之風險與於初步確認日期評估之金融資產出現違約之風險作出比較。於進行此重估時，本集團認為，當債務人或借款人不大有可能於本集團並無追索權(如變現抵押品(如持有))之情況下向本集團悉數支付其信貸債務，違約事件則出現。本集團考慮屬合理可靠之定量及定性資料(包括過往經驗及於無須付出過多成本及努力之情況下可得之前瞻性資料)。

於評估自初步確認起信貸風險是否已顯著增加時，特別計及以下資料：

- 未能按合約到期日期支付本金或利息；
- 實際或預期金融資產之外部或內部信貸評級(如適用)顯著惡化；
- 實際或預期債務人經營業績顯著惡化；及
- 目前或預期之科技、市場、經濟或法律環境變動對債務人向本集團履行其責任之能力有重大不利影響。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.8 Credit losses and impairment of assets (continued)

##### (i) Credit losses from financial assets (continued)

###### *Significant increases in credit risk (continued)*

Depending on the nature of the financial assets, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial assets are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at the end of each reporting period to reflect changes in the financial asset's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial assets with a corresponding adjustment to their carrying amount through a loss allowance account.

###### *Credit-impaired financial assets*

At the end of each reporting period, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial assets have occurred.

### 2 主要會計政策(續)

#### 2.8 信貸虧損及資產減值(續)

##### (i) 金融資產之信貸虧損(續)

###### *信貸風險顯著增加(續)*

視乎金融資產之性質而定，有關信貸風險是否顯著增加之評估乃按個別或共同基準進行。於評估按共同基準進行時，金融資產按共同信貸風險特徵(例如逾期情況及信貸風險評級)進行分類。

預期信貸虧損於各報告期末重新計量，以反映金融資產自初步確認起之信貸風險變動。預期信貸虧損金額之任何變動於損益中確認為減值收益或虧損。本集團確認所有金融資產之減值收益或虧損，並透過虧損撥備賬對其賬面值作出相應調整。

###### *信貸減值之金融資產*

於各報告期末，本集團評估金融資產是否出現信貸減值。當對金融資產之預計未來現金流量有不利影響之一項或多項事件出現時，金融資產則出現信貸減值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.8 Credit losses and impairment of assets (continued)

##### (i) Credit losses from financial assets (continued)

###### *Credit-impaired financial assets (continued)*

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or past due event;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

###### *Write-off policy*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

### 2 主要會計政策(續)

#### 2.8 信貸虧損及資產減值(續)

##### (i) 金融資產之信貸虧損(續)

###### *信貸減值之金融資產(續)*

金融資產信貸減值之證據包括以下可觀察事件：

- 債務人有嚴重財務困難；
- 違反合約，如違約或逾期事件；
- 借款人可能破產或進行其他財務重組；
- 科技、市場、經濟或法律環境有重大改變而對債務人有不利影響；或
- 因發行人出現財政困難而導致抵押品失去活躍市場。

###### *撤銷政策*

倘預期實際上不可收回款項，本集團會撤銷(部分或悉數)金融資產之賬面總值。該情況通常於本集團釐定債務人並無可產生充足現金流量之資產或收入來源以償還須予撤銷之款項時出現。

先前撤銷之資產其後獲收回，則在收回期間於損益中確認為減值撥回。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.8 Credit losses and impairment of assets (continued)

#### (ii) Impairment of other non-current assets

Internal and external sources of information are reviewed at the end of each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment;
- right-of-use assets; and
- investments in subsidiaries in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated.

#### – Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit). A portion of the carrying amount of a corporate asset is allocated to an individual cash-generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

## 2 主要會計政策(續)

### 2.8 信貸虧損及資產減值(續)

#### (ii) 其他非流動資產減值

於各報告期末審閱內部及外間資料來源，以識別是否有跡象顯示以下資產(商譽除外)可能出現減值，或之前確認的減值虧損不再存在或可能已減少：

- 物業、廠房及設備；
- 使用權資產；及
- 本公司財務狀況表內之於附屬公司之投資。

倘有任何該等跡象存在，資產的可收回金額會被評估。

#### – 計算可收回金額

資產可收回金額為公平值減出售成本以及使用價值兩者間之較高者。在評估使用價值時，會按反映當時市場對貨幣時間價值及資產特定風險評估之稅前貼現率，將估計未來現金流量貼現至其現值。倘資產並無產生基本上獨立於其他資產之現金流入，則以能獨立產生現金流入之最小資產組別(即現金產生單位)釐定可收回金額。如果可於合理及一致基準上進行分配，則公司資產賬面值的一部分會分配予個別現金產生單位，否則分配予最小的現金產生單位組。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.8 Credit losses and impairment of assets (continued)

##### (ii) Impairment of other non-current assets (continued)

###### – Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

###### – Reversals of impairment losses

An impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.

#### 2.9 Inventories

Inventories, which represent consumable goods, are carried at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

### 2 主要會計政策(續)

#### 2.8 信貸虧損及資產減值(續)

##### (ii) 其他非流動資產減值(續)

###### – 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，首先減少已分配至該現金產生單位(或該組單位)的任何商譽的賬面金額，然後按比例減少該單位(或該組單位)內其他資產的賬面金額，惟某資產的賬面值不會減至低於其個別公平值減去出售成本(如能計量)或使用價值(如能釐定)則除外。

###### – 減值虧損撥回

倘用作釐定可收回金額的估算出現正面的變化，則會撥回減值虧損。

所撥回的減值虧損僅限於在過往年度並未確認減值虧損時原應釐定的資產賬面值。所撥回的減值虧損在確認撥回的年度計入損益。

#### 2.9 存貨

存貨指消耗品，乃按成本與可變現淨值兩者中之較低者列賬。

成本以加權平均成本法計算，並包括所有採購成本、兌換成本及將存貨運至現址和變成現狀的其他成本。







# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.9 Inventories (continued)

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

### 2.10 Loans and interest receivables

Loans receivable are loans granted to customers in the ordinary course of business. If collection of loans receivable is expected in one year or less, they are classified as current assets or, if not, they are presented as non-current assets.

Interest receivables are interests derived from loans granted to borrowers in the ordinary course of business.

Loans and interest receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for credit losses (see note 2.8(i)).

### 2.11 Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration and only the passage of time is required before payment of that consideration is due.

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. All receivables are subsequently stated at amortised cost using the effective interest method less allowance for credit losses (see note 2.8(i)).

## 2 主要會計政策(續)

### 2.9 存貨(續)

可變現淨值乃日常業務過程中的估計售價減去估計完成成本及銷售所需的估計成本。

存貨出售時，該等存貨的賬面值於確認有關收益的期間確認為開支。

存貨撇減至可變現淨值的減幅及所有存貨虧損一概在撇減或虧損產生期間確認為開支。任何存貨撇減或撥回的金額，在作出撥回期間確認為減少已確認為開支的存貨金額。

### 2.10 應收貸款及利息

應收貸款為於日常業務過程中授予客戶之貸款。倘應收貸款預計於一年或以內收回，則分類為流動資產，反之則呈列為非流動資產。

應收利息為於日常業務過程中授予借款人之貸款之利息。

應收貸款及利息乃以公平值進行初始確認，隨後以實際利率法計算的攤銷成本扣除信貸虧損撥備計量(見附註2.8(i))。

### 2.11 貿易及其他應收款項

應收款項於本集團擁有收取代價之無條件權利時確認且代價僅隨時間推移即會成為到期應付。

不包含重大融資組成部分的貿易應收賬款初步按其交易價格計量。所有應收款項隨後使用實際利率法按攤銷成本減信貸虧損撥備列賬(見附註2.8(i))。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and demand deposits with banks and other financial institutions that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECLs in accordance with the accounting policy set out in note 2.8(i).

#### 2.13 Trade and other payables

Trade and other payables are initially recognised at fair value and are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### 2.14 Interest-bearing borrowings

Interest-bearing borrowings are measured initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method. Interest expense is recognised in accordance with the accounting policy for borrowing costs (see note 2.21).

#### 2.15 Employee benefits

**(i) Short term employee benefits and contributions to defined contribution retirement plans**

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

### 2 主要會計政策(續)

#### 2.12 現金及現金等價物

現金及現金等價物包括銀行及手頭現金以及銀行及其他金融機構之活期存款，該等項目可隨時兌換為已知數額之現金，且其價值變動風險不大及自取得起三個月內到期。現金及現金等價物乃根據附註2.8(i)所載之政策就預期信貸虧損進行評估。

#### 2.13 貿易及其他應付款項

貿易及其他應付款項初步按公平值確認，且其後按攤銷成本列賬，惟貼現影響輕微時則除外，於此情況下乃按發票金額列賬。

#### 2.14 計息借款

計息借款初步按公平值減交易成本計量。於初步確認後，計息借款採用實際利率法按攤銷成本列賬。利息開支根據會計政策就借款成本確認(見附註2.21)。

#### 2.15 僱員福利

**(i) 短期僱員福利及定額供款退休計劃供款**

薪金、年終花紅、有薪年假、定額供款退休計劃之供款及非貨幣性福利之成本會在僱員提供相關服務之年度內計提。如延遲付款或清償會產生重大影響，有關數額則按現值列賬。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.15 Employee benefits (continued)

#### (ii) Retirement and other post-employment benefits

The Group offers the following retirement and other post-employment benefits to its employees:

- MPF scheme in Hong Kong;
- defined contribution government pension schemes in the People's Republic of China (the "PRC"); and
- LSP under Hong Kong Employment Ordinance for employees in Hong Kong.

The assets of retirement schemes are generally held in separate trustee-administered funds.

#### *For Hong Kong employees*

Contributions to MPF, as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance, are recognised as an expense in profit or loss as incurred.

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount. For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

Current service cost is measured as the increase in the present value of the defined benefit obligation resulting from employee service in the current period. Net interest expense for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the then net defined benefit liability, taking into account any changes in the net defined benefit liability during the period. Current service cost and net interest expense on the net defined benefit plans are recognised in profit or loss.

## 2 主要會計政策(續)

### 2.15 僱員福利(續)

#### (ii) 退休及其他離職後福利

本集團為其僱員提供以下退休及其他離職後福利：

- 香港設有強積金計劃；
- 中華人民共和國(「中國」)設有定額供款政府退休金計劃；及
- 根據香港僱傭條例為香港僱員提供的長期服務金。

退休計劃的資產通常存放於由受託人管理的獨立基金中。

#### *就香港僱員而言*

根據香港強制性公積金計劃條例規定向強積金作出之供款於產生時在損益中確認為開支。

本集團有關定額福利計劃的責任淨額乃透過估計僱員於本期間及過往期間賺取未來福利金額並將該金額貼現後，按各項計劃單獨計算。就長期服務金責任而言，未來福利之估計金額乃於扣除由本集團強積金供款所產生並已歸屬僱員之應計福利所產生的負值服務成本後釐定，而該等金額被視為相關僱員之供款。

當期服務成本乃按當期僱員服務產生的定額福利責任現值的增加額計量。期內利息開支淨額乃將報告期初用於計量定額福利責任的貼現率應用於當時的定額福利責任淨額，並計及期內定額福利負債淨額的任何變動而釐定。定額福利計劃淨額的當期服務成本及利息開支淨額於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.15 Employee benefits (continued)

#### (ii) Retirement and other post-employment benefits (continued)

*For PRC employees*

The employees in the PRC are members of the retirement benefit scheme organised by the government in the PRC. The Group is required to contribute, based on a certain percentage of payroll, to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the required contributions under the scheme. Contributions to this retirement benefit scheme are recognised as an expense in profit or loss as incurred except to the extent that they are included in the cost of inventories at the end of the reporting period.

### 2.16 Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if certain criteria are met.

## 2 主要會計政策(續)

### 2.15 僱員福利(續)

#### (ii) 退休及其他離職後福利(續)

*就中國僱員而言*

於中國之僱員為中國政府所營辦退休福利計劃之成員。本集團須按薪資之若干百分比向退休福利計劃作出供款，為福利提供資金。本集團有關退休福利計劃之唯一責任是根據計劃作出所需供款。向此退休福利計劃作出之供款於產生時在損益中確認為開支，惟以於報告期末已計入存貨成本者為限。

### 2.16 所得稅

所得稅開支包括即期稅項及遞延稅項。除與業務合併或直接於權益或其他全面收益確認的項目有關者外，其均於損益中確認。

即期稅項包括年內應課稅收入或虧損的估計應付或應收稅項，以及就過往年度對應付或應收稅項作出的任何調整。應付或應收即期稅項的金額為預期將予支付或收取的稅項金額的最佳估計，該金額反映任何與所得稅有關的不明朗因素。其按報告日期已頒佈或實質已頒佈的稅率計算。

即期稅項資產及負債僅於達成若干條件後方予以抵銷。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.16 Income tax (continued)

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investment in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

## 2 主要會計政策(續)

### 2.16 所得稅(續)

遞延稅項就用於財務報告目的之資產及負債賬面值與用於稅務目的之金額之間的暫時差額而確認。並無就下列各項確認遞延稅項：

- 初始確認交易(並非業務合併，不影響會計處理或應課稅溢利或虧損且不會產生同等應課稅及可扣稅暫時差額)中的資產或負債所產生的暫時差額；
- 有關於附屬公司之投資而本集團能控制其撥回時間且不大可能於可見將來撥回的暫時差額；及
- 於初始確認商譽時產生的應課稅暫時差額。

本集團就其租賃負債及使用權資產分別確認遞延稅項資產及遞延稅項負債。

就未動用稅項虧損、未動用稅項抵免及可扣稅暫時差額確認遞延稅項資產，惟以未來很可能有可用於抵扣的應課稅溢利為限。未來應課稅溢利乃根據相關應課稅暫時差額的撥回釐定。倘應課稅暫時差額不足以全額確認遞延稅項資產，則根據本集團內各附屬公司的業務計劃考慮未來應課稅溢利，並根據現有暫時差額的撥回作出調整。遞延稅項資產於各報告日期予以檢討，而倘相關稅項利益不再可能變現，則予以減少；有關減少在產生未來應課稅溢利的可能性增加時予以撥回。

遞延稅項的計量反映於報告日期按本集團預期的方式收回或結算資產及負債賬面值的稅務影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.16 Income tax (continued)

Deferred tax assets and liabilities are offset only if certain criteria are met.

#### 2.17 Financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the “holder”) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.

Financial guarantees issued are initially stated at fair value (being the transaction price, unless the fair value can otherwise be reliably estimated) as deferred income. Thereafter, the amount of the guarantee is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group’s policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss.

The Group monitors the risk that the specified debtor will default on the contract and recognises a provision when ECLs on the financial guarantees are determined to be higher than the amount carried in deferred income in respect of the guarantees (i.e. the amount initially recognised, less accumulated amortisation).

To determine ECLs, the Group considers changes in the risk of default of the specified debtor since the issuance of the guarantee. A 12-month ECL is measured unless the risk that the specified debtor will default has increased significantly since the guarantee is issued, in which case a lifetime ECL is measured. The same definition of default and the same assessment of significant increase in credit risk as described in note 2.8(i) apply.

### 2 主要會計政策(續)

#### 2.16 所得稅(續)

遞延稅項資產及負債僅於達成若干條件後方予以抵銷。

#### 2.17 已發出財務擔保

財務擔保乃要求發行人(即擔保人)就擔保受益人(「持有人」)因特定債務人未能根據債務工具的條款於到期時付款而蒙受的損失，而支付特定款項以補償持有人的合約。

已發出財務擔保初始按公平值(即交易價格，除非公平值可另行可靠地估計則另作別論)列賬為遞延收入。其後，擔保金額作為來自已發出財務擔保的收入於擔保年期內於損益攤銷。倘就作出擔保之代價已收取或可收取，代價則根據本集團適用於此類別資產之政策確認。倘並無收到或無可收代價，則在損益確認為即時開支。

本集團監察特定債務人違約的風險，並當財務擔保的預期信貸虧損確定為高於擔保的遞延收入中列賬的金額(即初始確認金額減累計攤銷)時確認撥備。

為釐定預期信貸虧損，本集團會考慮指定債務人自發出擔保以來的違約風險變動，並會計量12個月的預期信貸虧損，惟在指定債務人自發出擔保以來的違約風險大幅增加的情況下除外，在此情況下，則會計量永久預期信貸虧損。附註2.8(i)所述的相同違約定義及信貸風險大幅增加的相同評估標準適用於此。



## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.17 Financial guarantees issued (continued)

As the Group is required to make payments only in the event of a default by the specified debtor in accordance with the terms of the instrument that is guaranteed, an ECL is estimated based on the expected payments to reimburse the holder for a credit loss that it incurs less any amount that the Group expects to receive from the holder of the guarantee, the specified debtor or any other party. The amount is then discounted using the current risk-free rate adjusted for risks specific to the cash flows.

### 2.18 Provisions and contingent liabilities

Provisions are recognised when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### 2.19 Revenue and other income

Income is classified by the Group as revenue when it arises from the provision of services and money lending in the ordinary course of the Group's business.

The Group is the principal for its revenue transactions and recognises revenue on a gross basis. In determining whether the Group acts as a principal or as an agent, it considers whether it obtains control of the services before they are rendered to the customers. Control refers to the Group's ability to direct the use of and obtain substantially all of the remaining benefits from the services.

## 2 主要會計政策(續)

### 2.17 已發出財務擔保(續)

由於本集團僅須於根據獲擔保工具的條款指定債務人違約時作出付款，故預期信貸虧損乃按預期就補償持有人產生的信貸虧損而作出的付款，減本集團預期從擔保持有人(指定債務人或任何其他人士)收取的任何款項估計。有關金額其後將使用現時的無風險利率貼現，並就現金流量的特定風險作出調整。

### 2.18 撥備及或然負債

因過去某一事件以致本集團出現法律或推定責任，而清償該等責任可能導致經濟利益流出且能作出可靠估計，則確認撥備。倘金錢的時間值為重大，則按預期清償責任開支現值計提撥備。

倘不大可能需要流出經濟利益，或倘有關金額不能可靠估計時，則有關責任將披露為或然負債，除非經濟利益流出之可能性極微。有可能之責任(其存在僅可由一項或多項未來事件之出現與否確定)亦披露為或然負債，除非經濟利益流出之可能性極微。

### 2.19 收益及其他收入

當收入於本集團正常業務過程中自提供服務及放債產生，本集團將收入分類為收益。

本集團為其收益交易的委託人，並按總額確認收益。在釐定本集團是否擔任委託人或代理人時，其考慮是否在服務提供予客戶之前獲得有關服務的控制權。控制權指本集團能夠主導服務的使用並從中獲得大部分所有剩餘利益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.19 Revenue and other income (continued)

Revenue from provision of services is recognised when control over a service is transferred to the customer at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after the deduction of any trade discounts.

Further details of the Group's revenue and other income recognition policies are as follows:

##### (i) Provision of environmental and cleaning services

Service income received or receivable from customers when the environment and cleaning service contracts, which relate to routine environmental and cleaning services, are entered into, is recognised over time as the customers simultaneously receives and consumes benefits as the Group performs. The Group bills a predetermined rate for services provided on a regular basis and recognises as revenue in the amount to which the Group has a right to invoice and that corresponds directly with the value of performance completed.

##### (ii) Interest income

Interest income is recognised as it accrues using the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset (see note 2.8(i)).

##### (iii) Dividend income

Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

### 2 主要會計政策(續)

#### 2.19 收益及其他收入(續)

提供服務之收益在服務之控制權轉移至客戶時按本集團預期可獲得之承諾代價金額(不包括代表第三方收取之金額)確認。收益不包括增值稅或其他銷售稅，並扣除任何貿易折扣。

本集團收益及其他收入確認政策之進一步詳情如下：

##### (i) 提供環境及清潔服務

於訂立有關日常環境及清潔服務的環境及清潔服務合約時已收或應收的服務收入，會隨著時間確認，原因是本集團在提供服務時，客戶會同時收取及消耗利益。本集團定期就所提供服務按預先釐定之收費開具賬單，並將本集團有權開具發票且直接對應已完成履約價值的金額確認為收益。

##### (ii) 利息收入

利息收入於產生時採用實際利率法按將金融資產預期年期內的估計未來現金收入準確貼現至金融資產賬面總值的利率確認。就按攤銷成本計量而並無信貸減值之金融資產而言，實際利率應用於資產之賬面總值。就信貸減值之金融資產而言，則應用於攤銷成本(即扣除虧損撥備之賬面值總額)(見附註2.8(i))。

##### (iii) 股息收入

上市投資之股息收入在投資股價轉為除息股價時確認。





## 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

### 2.19 Revenue and other income (continued)

#### (iv) Government grants

Government grants are recognised in the consolidated statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as other income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are deducted from the carrying amount of the asset and consequently are effectively recognised in profit or loss over the useful life of the asset by way of reduced depreciation expense.

### 2.20 Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the Group initially recognises such non-monetary assets and liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

The results of foreign operations are translated into Hong Kong dollars at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items, including goodwill arising on consolidation of foreign operations acquired, are translated into Hong Kong dollars at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

## 2 主要會計政策(續)

### 2.19 收益及其他收入(續)

#### (iv) 政府補助

政府補助於合理保證收取該等補助而本集團將遵守該等補助之附加條件時，則初步於綜合財務狀況表中確認。補償本集團所產生開支之該等補助於產生開支同期按系統化基準於損益中確認為其他收入。補償本集團資產成本之該等補助則自該資產之賬面值中扣除，且其後於該資產之可用年期按削減折舊開支之方式於損益中實際確認。

### 2.20 外幣換算

年內之外幣交易均按交易日期之匯率換算，以外幣結算之貨幣資產與負債均按報告期末之匯率換算，而兌換盈虧於損益確認。

以外幣按歷史成本計量之非貨幣資產及負債乃按交易日期適用之外匯匯率換算。交易日期指本集團首次確認該等非貨幣資產及負債之日。以公平值呈列及以外幣計值之非貨幣資產及負債按照以公平值計量當日之外幣匯率進行換算。

外國業務之業績乃按與交易日期之適用外匯匯率相若之匯率換算為港元。財務狀況表項目(包括合併所收購外國業務所產生的商譽)乃按報告期末之收市外匯匯率換算為港元。因而所得之兌換差額乃於其他全面收益確認及獨立於兌換儲備的權益累算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 MATERIAL ACCOUNTING POLICIES (CONTINUED)

#### 2.21 Borrowing costs

Borrowing costs are expensed in the period in which they are incurred.

#### 2.22 Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of services, the type or class of customers, the methods used to provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 3 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

Revenue represents the service income from the provision of environmental and cleaning services and interest income earned from the money lending business as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Revenue within the scope of HKFRS 15 "Revenue from Contracts with Customers"</b>	香港財務報告準則第15號「客戶合約收益」範圍內之收益		
Service income from environmental and cleaning	環境及清潔服務收入	485,387	391,005
<b>Revenue from other sources</b>	其他來源之收益		
Interest income from money lending	放債利息收入	2,687	4,400
		<b>488,074</b>	<b>395,405</b>

### 2 主要會計政策(續)

#### 2.21 借款成本

借款成本於發生期間費用化。

#### 2.22 分部報告

經營分部及綜合財務報表內報告各分部項目之金額，乃取自向本集團主要高級行政管理層定期提供之財務資料，旨在向本集團各項業務及地點分配資源，並評估其表現。

個別重大之經營分部不會為財務報告目的而合計，除非有關分部具有類似經濟特性，並且具有類似之服務性質、客戶類型或類別、提供服務方法，以及監管環境性質。個別非重大之經營分部倘符合上述大多數準則可予合計。

### 3 收益及分部報告

#### (a) 收益

收益指提供環境及清潔服務所得的服務收入及自放債業務賺取的利息收入如下：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 REVENUE AND SEGMENT REPORTING (CONTINUED)

#### (a) Revenue (continued)

For the environmental and cleaning services contracts, the Group recognises revenue in the amount that equals to the right to invoice which corresponds directly with the value to the customer of the Group's performance to date, on a monthly basis. The Group has elected the practical expedient for not to disclose the remaining performance obligations for these type of contracts.

#### (b) Segment reporting

The Group determines its operating segments based on the reports reviewed by directors, being the chief operating decision maker, which are used to make strategic decisions including resources allocation and assessment of segment performance.

The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

Environmental and cleaning	Provision of environmental and cleaning services in Hong Kong and the PRC
Money lending	Provision of money lending business in Hong Kong and the PRC
Investments	Investments in financial assets

The chief operating decision maker assesses the performance of the operating segments based on a measure of reportable segment results. This measurement basis excludes certain other income, other gains and other losses and impairments, central administrative expenses (including certain portion of directors' emoluments) and finance costs.

### 3 收益及分部報告(續)

#### (a) 收益(續)

就環境及清潔服務合約而言，本集團按月確認收益，金額等於有權開具發票的金額，且直接對應本集團迄今的履約對客戶的價值。本集團已選擇實際權宜做法，以毋須披露此類合約之餘下履約責任。

#### (b) 分部報告

本集團根據董事(即主要經營決策者)用作制定戰略決策(包括資源分配及分部表現評估)之審閱報告釐定其營運分部。

由於各業務提供不同產品及服務，所需業務策略有所差別，故分部乃個別管理。在設定本集團的可報告分部時，主要營運決策者並無將所識別的營運分部彙合。本集團各可報告分部之業務概述如下：

環境及清潔	於香港及中國提供環境及清潔服務
放債	於香港及中國從事放債業務
投資	投資金融資產

主要經營決策者基於可報告分部業績的計量評估經營分部的表現。該計量基準不包括若干其他收入、其他收益及其他虧損及減值、中央行政開支(包括部分董事酬金)及融資成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 REVENUE AND SEGMENT REPORTING 3 收益及分部報告(續)

#### (b) Segment reporting (continued)

Segment assets mainly exclude corporate assets, property, plant and equipment and cash and cash equivalents that are managed on a central basis.

Segment liabilities mainly exclude corporate liabilities and bank loans.

#### (i) Segment results, assets and liabilities

#### (b) 分部報告(續)

分部資產主要不包括集中管理的公司資產、物業、廠房及設備以及現金及現金等價物。

分部負債主要不包括公司負債及銀行貸款。

#### (i) 分部業績、資產及負債

		2024 二零二四年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers recognised by over time	隨時間推移確認的來自外部客戶之可報告分部收益	485,387	-	2,687	-	488,074
Reportable segment profit	可報告分部溢利	8,577	39	1,704	-	10,320
<b>Unallocated corporate expense</b>	<b>未分配企業開支</b>					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					(10,733)
Central administrative costs	中央行政成本					(2,463)
Finance costs	融資成本					(689)
<b>Loss before taxation</b>	<b>除稅前虧損</b>					<b>(3,565)</b>
<b>Other segment information</b>	<b>其他分部資料</b>					
Reversal of impairment loss on loans and interest receivables	應收貸款及利息減值虧損撥回	-	-	(1,471)	-	(1,471)
Net unrealised gain on financial assets at FVPL	按公平值計入損益之金融資產之未變現收益淨額	-	(37)	-	-	(37)
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	-	-	-	10,752	10,752
Depreciation of:	折舊：					
- property, plant and equipment	- 物業、廠房及設備	1,445	-	7	1,612	3,064
- right-of-use assets	- 使用權資產	1,800	-	51	-	1,851
Interest on lease liabilities	租賃負債利息	129	-	-	-	129
Write-off of property, plant and equipment	物業、廠房及設備撇銷	36	-	-	-	36



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 REVENUE AND SEGMENT REPORTING 3 收益及分部報告(續)

#### (b) Segment reporting (continued)

##### (i) Segment results, assets and liabilities (continued)

#### (b) 分部報告(續)

##### (i) 分部業績、資產及負債(續)

		2023 二零二三年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Reportable segment revenue from external customers recognised by over time</b>	隨時間推移確認的來自外部客戶之可報告分部收益	391,005	-	4,400	-	395,405
<b>Reportable segment profit/(loss)</b>	可報告分部溢利/(虧損)	9,818	118	(6,150)	-	3,786
<b>Unallocated corporate expense</b>	未分配企業開支					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					(2,555)
Central administrative costs	中央行政成本					(4,453)
Finance costs	融資成本					(575)
<b>Loss before taxation</b>	除稅前虧損					(3,797)
<b>Other segment information</b>	其他分部資料					
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	-	-	7,038	-	7,038
Net unrealised gain on financial assets at FVPL	按公平值計入損益之金融資產之未變現收益淨額	-	(104)	-	-	(104)
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	-	-	-	2,566	2,566
Depreciation of:	折舊：					
- property, plant and equipment	- 物業、廠房及設備	1,456	-	7	1,811	3,274
- right-of-use assets	- 使用權資產	1,283	-	611	-	1,894
Interest on lease liabilities	租賃負債利息	61	-	20	-	81

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 REVENUE AND SEGMENT REPORTING 3 收益及分部報告(續)

#### (b) Segment reporting (continued)

##### (i) Segment results, assets and liabilities (continued)

#### (b) 分部報告(續)

##### (i) 分部業績、資產及負債(續)

		2024 二零二四年				2023 二零二三年			
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>								
Segment assets	分部資產	178,726	1,372	67,992	248,090	152,684	1,333	49,948	203,965
Unallocated corporate assets	未分配企業資產				49,699				82,265
					297,789				286,230
<b>Liabilities</b>	<b>負債</b>								
Segment liabilities	分部負債	(80,176)	(18)	(628)	(80,822)	(61,238)	(18)	(785)	(62,041)
Unallocated corporate liabilities	未分配企業負債				(20,158)				(21,556)
					(100,980)				(83,597)
<b>Other segment information</b>	<b>其他分部資料</b>								
Additions to segment non-current assets	新增分部非流動資產	2,407	-	-	2,407	3,557	-	-	3,557



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 REVENUE AND SEGMENT REPORTING 3 收益及分部報告(續)

#### (b) Segment reporting (continued)

##### (ii) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment and right-of-use assets ("specified non-current assets"). The geographical location of customers is based on the location at which the services or loans were provided. The geographical location of the specified non-current assets is based on the physical location of the assets.

		Revenue from external customers 來自外部客戶之收益		Specified non-current assets 指定非流動資產	
		2024 二零二四年	2023 二零二三年	2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Hong Kong	香港	468,208	375,907	48,414	61,467
The PRC	中國	19,866	19,498	413	740
		488,074	395,405	48,827	62,207

Revenue from major customers arising from provision of environmental and cleaning services which accounted for 10% or more of the total revenue is set out below:

		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
Customer A	客戶A	55,302	N/A不適用#
Customer B	客戶B	54,266	N/A不適用#
Customer C	客戶C	49,057	N/A不適用#

# The corresponding revenue did not contribute 10% or more of the total revenue.

下表載列有關(i)本集團來自外部客戶之收益及(ii)本集團之物業、廠房及設備及使用權資產(「指定非流動資產」)所在地區之資料。客戶所在地區按提供服務或貸款之所在地點劃分。指定非流動資產所在地區按資產實際所在地點劃分。

提供環境及清潔服務所得來自主要客戶的收益(佔總收益10%或以上)載列如下：

# 相關收益並無佔總收益10%或以上。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 4 OTHER INCOME, OTHER GAINS AND OTHER LOSSES AND IMPAIRMENTS 4 其他收入、其他收益及其他虧損以及減值

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	140	87
Dividend income from listed equity securities	上市股本證券之股息收入	4	16
Government grants (Note)	政府補助(附註)	-	824
Sundry income	雜項收入	114	29
		<b>258</b>	956
<b>Other gains</b>	<b>其他收益</b>		
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	-	126
Net unrealised gain on financial assets at FVPL	按公平值計入損益之金融資產之未變現收益淨額	37	104
Reversal of impairment loss on loans and interest receivables, net	應收貸款及利息減值虧損撥回淨額	1,471	-
		<b>1,508</b>	230
<b>Other losses and impairments</b>	<b>其他虧損及減值</b>		
Impairment loss on loans and interest receivables, net	應收貸款及利息減值虧損淨額	-	(7,038)
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	(10,752)	(2,566)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	(37)	-
		<b>(10,789)</b>	(9,604)
		<b>(9,023)</b>	(8,418)

Note: During the year ended 30 June 2023, the Group successfully applied for funding support of HK\$824,000 from the Employment Support Scheme under the Anti-epidemic Fund set up by the Government of the Hong Kong Special Administrative Region. The purpose of the funding was to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group was required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the approved list of the employees.

附註：截至二零二三年六月三十日止年度，本集團成功申請香港特別行政區政府設立的抗疫基金保就業計劃的資金支持824,000港元。該筆資金的用途是為企業提供財務支持，以挽留可能會被裁員的僱員。根據補助條款，本集團於補貼期間不得裁員並將所有資金用於支付認可清單內的僱員工資。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

#### (a) Finance costs:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Interest on bank loans	銀行貸款之利息	689	575
Interest on lease liabilities	租賃負債之利息	129	81
		<b>818</b>	656

#### (b) Staff costs (including directors' emoluments (note 7)):

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Salaries, wages and other benefits	薪金、工資及其他福利	249,886	199,877
Contributions to defined contribution retirement plan	定額供款退休計劃的供款	8,549	7,150
Provision/(reversal of provision) for long service payments	長期服務金撥備/(撥備撥回)	1,491	(317)
		<b>259,926</b>	206,710

#### (c) Other items:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Auditors' remuneration	核數師薪酬	863	838
Cost of inventories sold	已售存貨成本	8,315	7,647
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,064	3,274
Depreciation of right-of-use assets	使用權資產折舊	1,851	1,894
Expense relating to short-term leases	短期租賃相關開支	924	534
Net foreign exchange loss	外匯虧損淨額	13	2
Write-off of property, plant and equipment	物業、廠房及設備撇銷	36	-

### 5 除稅前虧損

除稅前虧損已扣除/(計入)下列各項：

#### (a) 融資成本：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Interest on bank loans	689	575
Interest on lease liabilities	129	81
	<b>818</b>	656

#### (b) 員工成本(包括董事薪酬(附註7))：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Salaries, wages and other benefits	249,886	199,877
Contributions to defined contribution retirement plan	8,549	7,150
Provision/(reversal of provision) for long service payments	1,491	(317)
	<b>259,926</b>	206,710

#### (c) 其他項目：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Auditors' remuneration	863	838
Cost of inventories sold	8,315	7,647
Depreciation of property, plant and equipment	3,064	3,274
Depreciation of right-of-use assets	1,851	1,894
Expense relating to short-term leases	924	534
Net foreign exchange loss	13	2
Write-off of property, plant and equipment	36	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS 6 綜合損益表中的所得稅

(a) Taxation in the consolidated statement of profit or loss represents:

(a) 綜合損益表中的稅項指：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Current tax – Hong Kong Profits Tax</b>	<b>即期稅項 – 香港利得稅</b>		
Provision for the year	年內撥備	1,196	1,434
Over-provision in respect of prior years	有關過往年度的超額撥備	–	(8)
		<b>1,196</b>	<b>1,426</b>
<b>Current tax – PRC Enterprise Income Tax</b>	<b>即期稅項 – 中國企業所得稅</b>		
Provision for the year	年內撥備	70	35
Over-provision in respect of prior years	有關過往年度的超額撥備	(2)	–
		<b>68</b>	<b>35</b>
<b>Deferred tax (credit)/charge (note 21(b))</b>	<b>遞延稅項(抵免)/扣除 (附註21(b))</b>		
Origination and reversal of temporary differences	暫時差額的起源及撥回	(69)	41
Income tax expense	所得稅開支	<b>1,195</b>	<b>1,502</b>

#### Hong Kong Profits Tax

The provision for Hong Kong Profits Tax for the year ended 30 June 2024 is calculated at 16.5% (2023: 16.5%) of the estimated assessable profits for the year, except for one subsidiary which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2,000,000 of assessable profits are taxed at 8.25% (2023: 8.25%) and the remaining assessable profits are taxed at 16.5% (2023: 16.5%).

#### 香港利得稅

截至二零二四年六月三十日止年度香港利得稅撥備按年內估計應課稅溢利的16.5%(二零二三年: 16.5%)計算, 惟一間附屬公司除外, 該附屬公司為利得稅兩級稅率制度項下的合資格法團。

該附屬公司的首2,000,000港元應課稅溢利按8.25%(二零二三年: 8.25%)的稅率徵稅, 而餘下的應課稅溢利按16.5%(二零二三年: 16.5%)的稅率徵稅。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)

#### (a) Taxation in the consolidated statement of profit or loss represents: (continued)

##### PRC Enterprise Income Tax

The subsidiaries incorporated in the PRC are subject to the PRC Enterprise Income Tax of 25% (2023: 25%) for the year.

Under the PRC tax law, profits of the Group's subsidiaries in the PRC (the "PRC subsidiaries") derived since 1 January 2008 is subject to withholding income tax at rates of 5% or 10% upon the distribution of such profits to foreign investors or companies incorporated in Hong Kong or for other foreign investors, respectively.

At 30 June 2024 and 2023, no deferred tax liabilities have been recognised in respect of tax that would be payable on the unremitted profits of the PRC subsidiaries derived since 1 January 2008 as the Company is in a position to control the dividend policies of the PRC subsidiaries and no distribution of such profits is expected to be declared from the PRC subsidiaries in the foreseeable future.

##### Income tax from other tax jurisdictions

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in respective tax jurisdictions.

#### (b) Reconciliation between income tax expense and accounting loss at applicable tax rates:

### 6 綜合損益表中的所得稅(續)

#### (a) 綜合損益表中的稅項指：(續)

##### 中國企業所得稅

於中國註冊成立之附屬公司年內須按中國企業所得稅率25%(二零二三年：25%)繳稅。

根據中國稅法，本集團中國附屬公司(「中國附屬公司」)自二零零八年一月一日產生的溢利須於分派有關溢利予外國投資者或於香港註冊成立的公司或其他海外投資者時分別按稅率5%或10%預扣所得稅。

於二零二四年及二零二三年六月三十日，並無就自二零零八年一月一日產生的中國附屬公司未匯出溢利應付稅項確認遞延稅項負債，原因為本公司可控制中國附屬公司的股息政策及預期中國附屬公司不會於可見未來宣派分配有關溢利。

##### 其他稅務司法權區的所得稅

根據開曼群島及英屬維爾京群島(「英屬維爾京群島」)規則及規例，本集團毋須於該稅務司法權區繳納任何所得稅。

#### (b) 按適用稅率計算的所得稅開支與會計虧損的對賬：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(3,565)	(3,797)
Notional tax credit on loss before taxation at Hong Kong statutory tax rate	除稅前虧損的名義稅項抵免，按香港法定稅率計算	(588)	(626)
Tax effect of non-taxable income	不可扣稅收入的稅務影響	(1,141)	(142)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	3,218	1,924
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	280	7
Tax effect of utilisation of tax losses previously not recognised	動用先前未予以確認稅務虧損的稅務影響	-	(168)
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	(407)	680
Over-provision in respect of prior years, net	有關過往年度的超額撥備淨額	(2)	(8)
Tax concession	稅務優惠	(165)	(165)
Income tax expense	所得稅開支	1,195	1,502

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 7 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance, Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation and the GEM Listing Rules are as follows:

### 7 董事酬金

根據香港公司條例第383(1)條、公司(披露董事利益資料)規例第2部及GEM上市規則，董事酬金披露如下：

	Fees 袍金	Salaries, allowance and benefits in kind 薪金、津貼及實物福利		Discretionary bonuses 酌情花紅		Contributions to defined contribution retirement plan 定額供款退休計劃的供款		Total 總計			
		2024 二零二四年	2023 二零二三年	2024 二零二四年	2023 二零二三年	2024 二零二四年	2023 二零二三年	2024 二零二四年	2023 二零二三年		
		Note 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
<b>Present directors</b>	<b>現任董事</b>										
<b>Executive directors</b>	<b>執行董事</b>										
Mr. Yu Shaoheng (Chairman and Chief Executive Officer)	余紹亨先生(主席兼 行政總裁)										
		1,950	1,205	668	702	99	100	42	35	2,759	2,042
Mr. Lai Tin Ming	黎天明先生	120	138	1,086	1,068	971	1,509	18	18	2,195	2,733
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>										
Mr. Kwong Tsz Ching, Jack	鄺子程先生	120	120	-	-	-	-	-	-	120	120
Mr. Meng Enhai	孟恩海先生	120	120	-	-	-	-	-	-	120	120
Mr. Wang Cui	王璿先生	1	120	-	-	-	-	-	-	120	120
Mr. Ni Fuhua	倪富華先生	2	-	-	-	-	-	-	-	-	-
		2,430	1,703	1,754	1,770	1,070	1,609	60	53	5,314	5,135

During the years ended 30 June 2024 and 2023, no director waived or agreed to waive any emoluments. No emoluments were paid by the Group to the directors of the Company as an inducement to join or upon joining the Group or as compensation for loss of office.

Notes:

- Mr. Wang Cui resigned on 30 June 2024.
- The Group announced that with effective from 30 June 2024, Mr. Ni Fuhua has been appointed as an independent non-executive director.

於截至二零二四年及二零二三年六月三十日止年度，並無董事放棄或同意放棄任何酬金。本集團概無向本公司董事支付任何酬金，作為加入或於加入本集團後的獎勵或作為離職補償。

附註：

- 王璿先生於二零二四年六月三十日辭任。
- 本集團宣佈自二零二四年六月三十日起，倪富華先生已獲委任為獨立非執行董事。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 8 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, two (2023: two) are directors whose emoluments are disclosed in note 7. The aggregate of the emoluments in respect of the other three (2023: three) individuals are as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Salaries, wages and other benefits	薪金、工資及其他福利	1,507	1,396
Discretionary bonuses	酌情花紅	321	335
Contributions to defined contribution retirement plan	定額供款退休計劃的供款	60	58
		1,888	1,789

The emoluments of the other three (2023: three) individuals with the highest emoluments are within the following band:

		2024 二零二四年 Number of individuals 人數	2023 二零二三年 Number of individuals 人數
HK\$Nil – HK\$1,000,000	零港元至1,000,000港元	3	3

During the years ended 30 June 2024 and 2023, no emoluments were paid by the Group to any of the individuals with highest emoluments of the Group as an inducement to join or upon joining the Group or as compensation for loss of office.

### 9 LOSS PER SHARE

#### (a) Basic loss per share

The calculation is based on the loss for the year attributable to owners of the Company of HK\$4,396,000 (2023: HK\$4,997,000) and the weighted average number of ordinary shares of 540,000,000 (2023: 540,000,000) ordinary shares in issue during the year.

#### (b) Diluted loss per share

The diluted loss per share for the years ended 30 June 2024 and 2023 is the same as the basic loss per share as the Company does not have any potential dilutive ordinary shares during the respective years.

### 8 最高薪人士

五名最高薪人士中，兩名(二零二三年：兩名)為董事，其薪酬於附註7披露。有關其他三名(二零二三年：三名)人士的薪酬總額如下：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Salaries, wages and other benefits	1,507	1,396
Discretionary bonuses	321	335
Contributions to defined contribution retirement plan	60	58
	1,888	1,789

有關其他三名(二零二三年：三名)最高薪人士的薪酬屬於如下範圍：

	2024 二零二四年 Number of individuals 人數	2023 二零二三年 Number of individuals 人數
HK\$Nil – HK\$1,000,000	3	3

於截至二零二四年及二零二三年六月三十日止年度，本集團概無向本集團任何最高薪人士支付薪酬，作為加入或於加入本集團時的獎金或作為離職補償。

### 9 每股虧損

#### (a) 每股基本虧損

計算乃根據有關年度本公司擁有人應佔年內虧損4,396,000港元(二零二三年：4,997,000港元)及已發行普通股加權平均數540,000,000股(二零二三年：540,000,000股)普通股作出。

#### (b) 每股攤薄虧損

由於本公司於截至二零二四年及二零二三年六月三十日止年度並無任何潛在攤薄普通股，故於各年度的每股攤薄虧損與每股基本虧損相同。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10 PROPERTY, PLANT AND EQUIPMENT

### 10 物業、廠房及設備

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢私及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost or valuation</b>	<b>成本或估值</b>							
At 1 July 2022	於二零二二年七月一日	58,300	874	13,590	12,975	252	2,096	88,087
Additions	添置	-	29	946	537	4	-	1,516
Revaluation loss	重估虧損	(2,566)	-	-	-	-	-	(2,566)
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,334)	-	-	-	-	-	(1,334)
Disposal	出售	-	-	(430)	(422)	-	-	(852)
Exchange realignment	匯兌調整	-	-	(11)	(54)	(3)	-	(68)
At 30 June 2023	於二零二三年六月三十日	54,400	903	14,095	13,036	253	2,096	84,783
<b>Representing</b>	<b>指</b>							
Cost	成本	-	903	14,095	13,036	253	2,096	30,383
Valuation	估值	54,400	-	-	-	-	-	54,400
		54,400	903	14,095	13,036	253	2,096	84,783
At 1 July 2023	於二零二三年七月一日	54,400	903	14,095	13,036	253	2,096	84,783
Additions	添置	-	33	1,100	-	-	-	1,133
Revaluation loss	重估虧損	(10,752)	-	-	-	-	-	(10,752)
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,248)	-	-	-	-	-	(1,248)
Written off	撇銷	-	(1)	(231)	-	-	-	(232)
Disposals	出售	-	(29)	(107)	-	-	-	(136)
Exchange realignment	匯兌調整	-	-	(17)	(3)	-	-	(20)
At 30 June 2024	於二零二四年六月三十日	42,400	906	14,840	13,033	253	2,096	73,528
<b>Representing</b>	<b>指</b>							
Cost	成本	-	906	14,840	13,033	253	2,096	31,128
Valuation	估值	42,400	-	-	-	-	-	42,400
		42,400	906	14,840	13,033	253	2,096	73,528



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10 PROPERTY, PLANT AND EQUIPMENT 10 物業、廠房及設備(續) (CONTINUED)

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Accumulated depreciation</b>	<b>累計折舊</b>							
At 1 July 2022	於二零二二年七月一日	-	693	9,059	12,031	204	1,220	23,207
Charge for the year	年度支出	1,334	108	994	438	39	361	3,274
Elimination on revaluation	重估對銷	(1,334)	-	-	-	-	-	(1,334)
Disposals	出售	-	-	(16)	(422)	-	-	(438)
Exchange realignment	匯兌調整	-	-	(2)	(14)	(2)	-	(18)
At 30 June 2023 and 1 July 2023	於二零二三年六月 三十日及二零二三年 七月一日	-	801	10,035	12,033	241	1,581	24,691
Charge for the year	年度支出	1,248	26	1,063	358	8	361	3,064
Elimination on revaluation	重估對銷	(1,248)	-	-	-	-	-	(1,248)
Written off	撇銷	-	(1)	(195)	-	-	-	(196)
Disposals	出售	-	(22)	(49)	-	-	-	(71)
Exchange realignment	匯兌調整	-	-	-	(2)	-	-	(2)
At 30 June 2024	於二零二四年 六月三十日	-	804	10,854	12,389	249	1,942	26,238
<b>Carrying amount</b>	<b>賬面值</b>							
At 30 June 2024	於二零二四年 六月三十日	42,400	102	3,986	644	4	154	47,290
At 30 June 2023	於二零二三年 六月三十日	54,400	102	4,060	1,003	12	515	60,092

The land and buildings are situated in Hong Kong and are held under a medium-term lease.

The fair value of the Group's land and buildings, measured at the end of the reporting period on a recurring basis, is categorised into Level 3 fair value measurement within the three-level fair value hierarchy as defined in HKFRS 13 "Fair Value Measurement".

The fair value of the investment properties as at 30 June 2024 and 2023 is a Level 3 recurring fair value measurement, which uses significant unobservable inputs (i.e. inputs not derived from market data).

During the years ended 30 June 2024 and 2023, there were no transfers into or out of Level 3 or any other level. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

土地及樓宇位於香港，並根據中期租賃持有。

本集團土地及樓宇之公平值於報告期末按經常性基準計量，並分類至香港財務報告準則第13號「公平值計量」所界定之三級公平值層級內之第三級公平值計量。

投資物業於二零二四年及二零二三年六月三十日的公平值屬於第三級經常性公平值計量，其採用重大不可觀察輸入數據（即並非來自市場數據的輸入數據）。

截至二零二四年及二零二三年六月三十日止年度，第三級或任何其他層級並無轉入或轉出。本集團之政策乃於報告期末確認當期發生的公平值層級間之轉換。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10 PROPERTY, PLANT AND EQUIPMENT 10 物業、廠房及設備(續)

The fair values of the Group's land and buildings at 30 June 2024 and 2023 have been arrived at on the basis of valuation by Royson Valuation Advisory Limited, an independent qualified professional valuer not connected with the Group, and are determined using the market approach by reference to recent sales price of comparable properties on a price per square foot basis using market data which is publicly available and have been adjusted for the comparable properties such as properties size, characteristics and location.

本集團土地及樓宇於二零二四年及二零二三年六月三十日之公平值已根據與本集團並無關連之獨立合資格專業估值師匯辰評估諮詢有限公司所作之估值計算，並經參考從公開可得市場數據取得以每平方呎價格為基準之可資比較物業近期銷售價格後採用市場法釐定，並已就可資比較物業（如物業大小、特徵及位置）作出調整。

	Valuation technique 估值技術	Significant unobservable inputs 重大不可觀察輸入數據	Range of unobservable inputs 不可觀察輸入數據的範圍		Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值的關係
			2024 二零二四年	2023 二零二三年	
Office premises 辦公物業	Direct comparison approach 直接比較法	Estimated unit rates per square feet, taking into account the location of the property 每平方米呎的估計單位價格，已考慮該物業的位置	Range from approximately HK\$9,000 to HK\$15,000 per sq.ft. 每平方米呎介乎約9,000港元至15,000港元	Range from approximately HK\$11,000 to HK\$17,000 per sq.ft. 每平方米呎介乎約11,000港元至17,000港元	Increase in the estimated unit rates per square feet would increase the fair value of the office premises, and vice versa. 每平方米呎估計單位價格的增加將增加辦公物業的公平值，反之亦然。
Car parking spaces 停車場	Direct comparison approach 直接比較法	Estimated unit rates, taking into account the location of the property 估計單位價格，已考慮該物業的位置	Range from approximately HK\$1,922,000 to HK\$2,000,000 介乎約1,922,000港元至2,000,000港元	Range from approximately HK\$2,160,000 to HK\$2,192,000 介乎約2,160,000港元至2,192,000港元	Increase in the transaction price would increase the fair value of the car parking spaces, and vice versa. 交易價格的增加會提高停車場的公平值，反之亦然。

Had they been carried at cost less accumulated depreciation, the carrying amount would have been HK\$59,666,000 (2023: HK\$61,341,000).

若按成本減累計折舊列賬，賬面值將為59,666,000港元（二零二三年：61,341,000港元）。

At 30 June 2024, the Group had pledged its land and buildings with carrying amount of HK\$42,400,000 (2023: HK\$54,400,000) to secure banking facilities granted to the Group (note 19) and performance bonds issued (note 29(a)).

於二零二四年六月三十日，本集團已抵押其賬面值為42,400,000港元（二零二三年：54,400,000港元）的土地及樓宇，以擔保授予本集團的銀行融資（附註19）及所發出的履約保證（附註29(a））。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11 RIGHT-OF-USE ASSETS

### 11 使用權資產

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 July 2022	於二零二二年七月一日	3,971
Additions	添置	2,041
Written off	撇銷	(1,650)
Exchange adjustment	匯兌調整	(72)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日及二零二三年七月一日	4,290
Additions	添置	1,274
Written off	撇銷	(1,769)
Exchange adjustment	匯兌調整	(5)
At 30 June 2024	於二零二四年六月三十日	3,790
<b>Accumulated depreciation</b>	<b>累計折舊</b>	
At 1 July 2022	於二零二二年七月一日	1,963
Charge for the year	年度支出	1,894
Written off	撇銷	(1,650)
Exchange adjustments	匯兌調整	(32)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日及二零二三年七月一日	2,175
Charge for the year	年度支出	1,851
Written off	撇銷	(1,769)
Exchange adjustments	匯兌調整	(4)
At 30 June 2024	於二零二四年六月三十日	2,253
<b>Carrying amount</b>	<b>賬面值</b>	
At 30 June 2024	於二零二四年六月三十日	1,537
At 30 June 2023	於二零二三年六月三十日	2,115

The Group has obtained the right to use certain properties as its office premises and warehouse through tenancy agreements. The leases run for a period of 2 to 4 years (2023: 2 to 4 years), at the end of period, all terms are renegotiated. None of the leases includes variable lease payments.

Amounts included in the consolidated statement of cash flows comprise cash outflow for leases of HK\$924,000 and HK\$1,974,000 (2023: HK\$534,000 and HK\$2,000,000) in operating and financing activities respectively.

本集團已透過多項租賃協議取得將若干物業用作其辦公室物業及倉庫的權利。該等租賃為期2至4年(二零二三年：2至4年)，所有條款於期末重新磋商。該等租賃並不包括可變租賃付款。

計入綜合現金流量表的款項包括經營及融資活動租賃現金流出分別為924,000港元及1,974,000港元(二零二三年：534,000港元及2,000,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 12 TRADE RECEIVABLES

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Trade receivables, net of nil loss allowance	貿易應收款項，扣除零虧損撥備	94,366	86,739

#### (a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date (or date of revenue recognition, if earlier), is as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
0 – 30 days	0至30日	68,660	58,270
31 – 60 days	31至60日	16,993	16,501
61 – 90 days	61至90日	7,696	10,282
Over 90 days	超過90日	1,017	1,686
		94,366	86,739

Further details on the Group's credit policy are set out in note 25(a).

### 12 貿易應收款項

#### (a) 賬齡分析

於報告期末，按發票日期(或收益確認日期，以較早者為準)呈列的貿易應收款項賬齡分析如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
0 – 30 days	0至30日	68,660	58,270
31 – 60 days	31至60日	16,993	16,501
61 – 90 days	61至90日	7,696	10,282
Over 90 days	超過90日	1,017	1,686
		94,366	86,739

有關本集團信貸政策之進一步詳情載於附註25(a)。

### 13 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Deposits (note (a))	按金(附註(a))	3,030	2,946
Prepayments	預付款項	1,145	909
Other receivables	其他應收款項	3,836	3,645
		8,011	7,500

All of the Group's deposits, prepayments and other receivables, apart from certain deposits of HK\$1,879,000 (2023: HK\$1,401,000), are expected to be recovered or recognised as expense within one year.

#### (a) Deposits

The Group has tendered for certain environmental services contracts and deposited sums of HK\$2,082,000 (2023: HK\$1,933,000) as tender deposits at 30 June 2024. The tender deposits are interest-free and recoverable at the end of the tender.

### 13 按金、預付款項及其他應收款項

#### (a) 按金

除若干按金1,879,000港元(二零二三年：1,401,000港元)外，本集團全部按金、預付款項及其他應收款項預期均會於一年內收回或確認為開支。

於二零二四年六月三十日，本集團已競標若干環保服務合約，並支付按金總額2,082,000港元(二零二三年：1,933,000港元)作為投標按金。投標按金不計息，且於競標結束時可收回。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 LOANS AND INTEREST RECEIVABLES

The Group's loans and interest receivables arise from the money lending business of providing loans in Hong Kong and the PRC by the wholly-owned subsidiaries of the Company. The Group seeks to maintain strict control over its outstanding loans and interest receivables to minimise credit risk. Overdue balances are reviewed regularly by management.

### 14 應收貸款及利息

本集團之應收貸款及利息乃本公司全資附屬公司於香港及中國提供貸款之放債業務所產生。本集團力求對未償還應收貸款及利息維持嚴格控制，以盡量減少信貸風險。逾期餘額由管理層定期審查。

	2024 二零二四年			2023 二零二三年		
	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Secured loans by mortgage 以按揭作抵押之 抵押貸款	7,500	105	7,605	6,500	105	6,605
Personal guaranteed loans 個人擔保貸款	44,200	1,844	46,044	60,535	3,897	64,432
Unsecured loans 無抵押貸款	32,907	1,624	34,531	21,207	1,229	22,436
	84,607	3,573	88,180	88,242	5,231	93,473
Less: loss allowance 減：虧損撥備	(49,478)	(2,098)	(51,576)	(51,211)	(3,901)	(55,112)
	35,129	1,475	36,604	37,031	1,330	38,361
Less: current portion included under current assets 減：即期部分計入 流動資產	(23,347)	(1,475)	(24,822)	(37,031)	(1,330)	(38,361)
Amounts due after 1 year or above included under non-current assets 一年或以後到期 金額計入非流動 資產	11,782	-	11,782	-	-	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 LOANS AND INTEREST RECEIVABLES (CONTINUED) 14 應收貸款及利息(續)

The net exposure of the Group's loans and interest receivables to their contractual maturity dates are as follows:

本集團的應收貸款及利息之風險淨額及合約到期日如下：

		2024 二零二四年			2023 二零二三年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Within 1 year	一年內	23,347	1,475	24,822	21,012	1,330	22,342
More than 1 year but within 2 years	一年後但兩年內	-	-	-	16,019	-	16,019
More than 2 years but within 5 years	兩年後但五年內	11,782	-	11,782	-	-	-
		35,129	1,475	36,604	37,031	1,330	38,361

Loans receivable are interest-bearing at rates ranging from 6.00% to 24.00% (2023: 6.00% to 22.00%) per annum and repayable on maturity under the terms of contractual agreements or on demand in writing by the Group.

應收貸款按年利率介乎6.00%至24.00% (二零二三年：6.00%至22.00%)計息，並由本集團根據合約協議條款於到期日或按書面要求償還。

#### (a) Ageing analysis

Ageing analysis is prepared based on contractual due dates:

#### (a) 賬齡分析

賬齡分析根據合約到期日編製：

		2024 二零二四年			2023 二零二三年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Current (not past due)	即期(未逾期)	35,423	1,479	36,902	27,706	1,334	29,040
Less than 1 month past due	逾期少於一個月	-	-	-	-	-	-
1 to 12 months past due	逾期一至十二個月	4,983	249	5,232	16,335	2,052	18,387
More than 12 months past due	逾期超過十二個月	44,201	1,845	46,046	44,201	1,845	46,046
Less: loss allowance	減：虧損撥備	(49,478)	(2,098)	(51,576)	(51,211)	(3,901)	(55,112)
		35,129	1,475	36,604	37,031	1,330	38,361

The credit quality of loans and interest receivables has been assessed by reference to historical information about counterparty default rates. Further details on the Group's credit policy are set out in note 25(a).

應收貸款及利息的信貨質素參考有關交易方違約比率之過往資料作評估。有關本集團信貸政策之進一步詳情載於附註25(a)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 LOANS AND INTEREST RECEIVABLES 14 應收貸款及利息(續) (CONTINUED)

#### (b) Analysed by credit quality

#### (b) 按信貸質素分析

		2024 二零二四年			2023 二零二三年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Loans receivables that are not credit-impaired</b>	<b>無信貸減值之應收貸款</b>						
Current (not past due)	即期(未逾期)	35,423	1,479	36,902	27,706	1,334	29,040
Less than 1 month past due	逾期少於一個月	-	-	-	-	-	-
1 to 12 months past due	逾期一至十二個月	-	-	-	16,335	2,052	18,387
Less: loss allowance	減：虧損撥備	(294)	(4)	(298)	(7,010)	(2,056)	(9,066)
		35,129	1,475	36,604	37,031	1,330	38,361
<b>Loans receivables that are credit-impaired</b>	<b>信貸減值之應收貸款</b>						
Current (not past due)	即期(未逾期)	-	-	-	-	-	-
Less than 1 month past due	逾期少於一個月	-	-	-	-	-	-
1 to 12 months past due	逾期一至十二個月	4,983	249	5,232	-	-	-
More than 12 months past due	逾期超過十二個月	44,201	1,845	46,046	44,201	1,845	46,046
Less: loss allowance	減：虧損撥備	(49,184)	(2,094)	(51,278)	(44,201)	(1,845)	(46,046)
		-	-	-	-	-	-
		35,129	1,475	36,604	37,031	1,330	38,361

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 15 FINANCIAL ASSETS AT FVPL

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Listed equity securities at fair value in Hong Kong	按公平值計量之香港上市股本證券	405	368

The fair values of listed equity securities are determined based on the quoted market closing price available on the Stock Exchange at the end of the reporting period.

上市股本證券之公平值按於報告期末聯交所所報市場收市價釐定。

### 16 CASH AND CASH EQUIVALENTS, RESTRICTED BANK DEPOSITS AND OTHER CASH FLOW INFORMATION

(a) Cash and cash equivalents and restricted bank deposits comprise cash at banks and on hand:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Deposits with banks	銀行存款	5,889	278
Cash at bank and on hand	銀行及手頭現金	103,174	90,313
Restricted bank deposits (note)	受限制銀行存款(附註)	109,063 (5,889)	90,591 (278)
Cash and cash equivalents in the consolidated statement of financial position	綜合財務狀況表之現金及現金等價物	103,174	90,313

Note: The restricted bank deposits represent cash held at banks as security for performance bonds issued for due performance under several environmental and cleaning service contracts (see note 29(a)).

### 16 現金及現金等價物、受限制銀行存款及其他現金流量資料

(a) 現金及現金等價物及受限制銀行存款包括銀行及手頭現金：

附註：受限制銀行存款指於銀行持有的現金，作為妥為履行若干環境及清潔服務合約已發出的履約保證的擔保(見附註29(a))。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 16 CASH AND CASH EQUIVALENTS, RESTRICTED BANK DEPOSITS AND OTHER CASH FLOW INFORMATION (CONTINUED)

(b) The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 16 現金及現金等價物、受限制銀行存款及其他現金流量資料(續)

(b) 下表詳述本集團融資活動所產生的負債變動，包括現金及非現金變動。融資活動所產生的負債為其現金流量或未來現金流量會於本集團綜合現金流量表內分類為融資活動所產生現金流量的負債。

		Bank loans 銀行貸款 HK\$'000 千港元 (note 19) (附註19)	Lease liabilities 租賃負債 HK\$'000 千港元 (note 20) (附註20)	Total 總計 HK\$'000 千港元
<b>At 1 July 2022</b>	於二零二二年七月一日	21,369	2,064	23,433
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>			
Capital element of lease rentals paid	已付租賃租金的資本部分	-	(1,919)	(1,919)
Interest element of lease rentals paid	已付租賃租金的利息部分	-	(81)	(81)
Interest paid	已付利息	(575)	-	(575)
Repayment of bank loans	償還銀行貸款	(1,016)	-	(1,016)
		(1,591)	(2,000)	(3,591)
<b>Exchange adjustments</b>	<b>匯兌調整</b>	-	(40)	(40)
<b>Other changes:</b>	<b>其他變動：</b>			
Interest expenses (note 5(a))	利息開支(附註5(a))	575	81	656
New lease entered	新訂租賃	-	2,041	2,041
		575	2,122	2,697
<b>At 30 June 2023 and 1 July 2023</b>	於二零二三年六月三十日 及二零二三年七月一日	20,353	2,146	22,499

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 16 CASH AND CASH EQUIVALENTS, RESTRICTED BANK DEPOSITS AND OTHER CASH FLOW INFORMATION (CONTINUED)

(b) (continued)

### 16 現金及現金等價物、受限制銀行存款及其他現金流量資料(續)

(b) (續)

		<b>Bank loans</b> 銀行貸款 <b>HK\$'000</b> 千港元 <b>(note 19)</b> (附註19)	<b>Lease liabilities</b> 租賃負債 <b>HK\$'000</b> 千港元 <b>(note 20)</b> (附註20)	<b>Total</b> 總計 <b>HK\$'000</b> 千港元
<b>Changes from financing cash flows:</b>	<b>融資現金流量變動：</b>			
Capital element of lease rentals paid	已付租賃租金的資本部分	–	(1,845)	(1,845)
Interest element of lease rentals paid	已付租賃租金的利息部分	–	(129)	(129)
Interest paid	已付利息	(689)	–	(689)
Repayment of bank loans	償還銀行貸款	(987)	–	(987)
		<b>(1,676)</b>	<b>(1,974)</b>	<b>(3,650)</b>
<b>Other changes:</b>	<b>其他變動：</b>			
Interest expenses (note 5(a))	利息開支(附註5(a))	689	129	818
New lease entered	新訂租賃	–	1,274	1,274
		<b>689</b>	<b>1,403</b>	<b>2,092</b>
<b>At 30 June 2024</b>	<b>於二零二四年六月三十日</b>	<b>19,366</b>	<b>1,575</b>	<b>20,941</b>





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 17 TRADE PAYABLES

### 17 貿易應付款項

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Trade payables	貿易應付款項	35,707	23,982

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

截至報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
0 – 30 days	0至30日	30,751	22,230
31 – 60 days	31至60日	853	991
61 – 90 days	61至90日	2,849	738
Over 90 days	超過90日	1,254	23
		35,707	23,982

### 18 ACCRUALS, DEPOSITS RECEIVED AND OTHER PAYABLES

### 18 應計費用、已收按金及其他應付款項

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Accrued salaries	應計薪金	21,622	17,634
Provision for gratuity	約滿酬金撥備	2,304	–
Provision for LSP	長期服務金撥備	4,432	3,513
Provision for untaken leave	未提取有薪假期撥備	4,705	5,488
Provision for claims (note 29(b))	索償撥備(見附註29(b))	6,205	4,884
Other accruals	其他應計費用	2,425	2,327
Deposits received	已收按金	182	190
Other payables	其他應付款項	456	297
		42,331	34,333

All accruals, deposits received and other payables are expected to be settled or recognised as income within one year or repayable on demand.

所有應計費用、已收按金及其他應付款項預期於一年內結清或確認為收入，或須按要求償還。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19 BANK LOANS

The bank loans are repayable on demand and the maturity of bank loans, based on the schedule payment dates set out in the loan agreements, is as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 1 year	一年內	1,023	1,016
After 1 year but within 2 years	一年後但兩年內	1,059	1,050
After 2 years but within 5 years	兩年後但五年內	3,409	3,354
More than 5 years	五年以上	13,875	14,933
		19,366	20,353

Details on the interest rate profile of the Group are set out in note 25(c).

The bank loans were secured by the Group's land and buildings with a carrying amount of HK\$42,400,000 (2023: HK\$54,400,000) and corporate guarantees from the Company and a subsidiary.

### 20 LEASE LIABILITIES

At 30 June 2024, the lease liabilities were repayable as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 1 year	一年內	1,441	1,327
After 1 year but within 2 years	一年後但兩年內	97	819
After 2 years but within 5 years	兩年後但五年內	37	–
		1,575	2,146

### 19 銀行貸款

銀行貸款須應要求償還，根據貸款協議所載之計劃付款日期，銀行貸款之到期日如下：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 1 year	1,023	1,016
After 1 year but within 2 years	1,059	1,050
After 2 years but within 5 years	3,409	3,354
More than 5 years	13,875	14,933
	19,366	20,353

本集團之利率概況詳情載於附註25(c)。

銀行貸款以本集團賬面值為42,400,000港元(二零二三年：54,400,000港元)之土地及樓宇以及本公司及一間附屬公司所作之公司擔保作抵押。

### 20 租賃負債

於二零二四年六月三十日，應償還租賃負債如下：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Within 1 year	1,441	1,327
After 1 year but within 2 years	97	819
After 2 years but within 5 years	37	–
	1,575	2,146



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION 21 綜合財務狀況表內的所得稅

(a) Current taxation in the consolidated statement of financial position presents:

(a) 綜合財務狀況表的即期稅項指：

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Hong Kong Profits Tax</b>	<b>香港利得稅</b>		
Provision for the year (note 6(a))	年內撥備(附註6(a))	(1,196)	(1,434)
Balance of profits tax provision relating to prior years	過往年度利得稅撥備結餘	(234)	(726)
		(1,430)	(2,160)
<b>PRC Enterprise Income Tax</b>	<b>中國企業所得稅</b>		
Provision for the year (note 6(a))	年內撥備(附註6(a))	(70)	(35)
Provisional tax paid	已付暫繳稅	39	22
		(31)	(13)
		(1,461)	(2,173)
Represented by:	指：		
Current tax payable	應付即期稅項		
– Hong Kong Profits Tax	– 香港利得稅	1,430	2,160
– PRC Enterprise Income Tax	– 中國企業所得稅	31	13
		1,461	2,173

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

#### (b) Deferred tax liabilities recognised

The component of deferred tax liabilities recognised in the consolidated statement of financial position and the movements during the year are as follows:

		Depreciation allowance in excess of the related depreciation of property, plant and equipment 超出物業、廠房及設備相關折舊的折舊撥備 HK\$'000 千港元	Other temporary differences 其他暫時差額 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2022 (Credited)/charged to profit or loss (note 6(a))	於二零二二年七月一日 (計入)/扣除損益 (附註6(a))	503 (5)	71 46	574 41
Exchange realignment	匯兌調整	-	(5)	(5)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日 及二零二三年七月一日	498	112	610
Credited to profit or loss (note 6(a))	計入損益(附註6(a))	(21)	(48)	(69)
Exchange realignment	匯兌調整	-	(1)	(1)
At 30 June 2024	於二零二四年六月三十日	477	63	540

#### (c) Deferred tax assets/liabilities not recognised

At 30 June 2024, the Group has not recognised deferred tax assets in respect of cumulative tax losses of approximately HK\$5,948,000 (2023: HK\$4,759,000) as it is not probable that future taxable profits, against which the assets can be utilised, will be available in any relevant tax jurisdiction or entity. Of the total tax losses, HK\$1,286,000 (2023: HK\$349,000) will expire within 5 years under the current tax legislation. Other unrecognised temporary differences are not material.

### 21 綜合財務狀況表內的所得稅(續)

#### (b) 已確認遞延稅項負債

年內於綜合財務狀況表中確認的遞延稅項負債組成部分及變動如下：

#### (c) 未確認遞延稅項資產/負債

於二零二四年六月三十日，由於在任何相關稅務司法權區或實體不大可能有未來應課稅溢利可動用資產，故本集團並無就累計稅項虧損約5,948,000港元(二零二三年：4,759,000港元)確認遞延稅項資產。稅項虧損總額中，1,286,000港元(二零二三年：349,000港元)會根據現行稅法於五年內屆滿。其他未確認暫時差額並不重大。



### 22 POST-EMPLOYMENT BENEFITS

#### (a) Retirement benefits scheme

The Group operates the MPF Scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, certain subsidiaries of the Group and the eligible employees are each required to make monthly mandatory contributions to the plan at 5% of the employees' relevant income subject to a cap of monthly relevant income of HK\$30,000. Contributions to the scheme vest immediately, there is no forfeited contributions. The only obligation of the Group with respect to the retirement schemes is to pay the ongoing contributions required by the schemes.

The Group's subsidiaries in the PRC also participate in defined contribution retirement schemes covering its full-time PRC employees. The schemes are administered by the relevant government authorities in the PRC. The Group and the PRC employees are required to make contributions based on certain percentages of the applicable payroll costs as stipulated under the requirements in the PRC and the relevant government authorities undertake to assume the retirement benefit obligations of all existing and future retired employees of the Group's subsidiaries in the PRC.

The total expense recognised in the consolidated statement of profit or loss of HK\$8,549,000 (2023: HK\$7,150,000) for the year ended 30 June 2024 represents contributions payable to these plans by the Group at rates specified in the rules of the plans.

### 22 離職後福利

#### (a) 退休福利計劃

本集團根據香港強制性公積金計劃條例為根據香港僱傭條例司法管轄權聘用之僱員設立強積金計劃。強積金計劃為由獨立受託人管理之定額供款退休計劃。根據強積金計劃，本集團若干附屬公司及合資格僱員各自須按強制性公積金計劃條例項下所界定之僱員有關收入之5%向計劃作出供款，惟供款上限為每月相關收入30,000港元。向計劃作出之供款即時歸屬，本集團概無沒收供款。本集團就退休計劃的唯一責任為支付計劃所需的持續供款。

本集團於中國之附屬公司亦為其中國全職僱員參與定額供款退休計劃。該等計劃由中國有關政府機關管理。本集團及中國僱員須按中國規定所訂定之適用薪資成本之若干百分比作出供款，而相關政府機關承諾承擔本集團中國附屬公司之全體現有及日後退休僱員之退休福利責任。

於截至二零二四年六月三十日止年度，於綜合損益表確認的總開支8,549,000港元（二零二三年：7,150,000港元）為本集團按計劃規則訂明的比率應付予該等計劃的供款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 22 POST-EMPLOYMENT BENEFITS (CONTINUED)

#### (b) Provision for LSP

Hong Kong employees that have been employed continuously for at least five years are entitled to long service payments in accordance with the Hong Kong Employment Ordinance under certain circumstances. These circumstances include where an employee is dismissed for reasons other than serious misconduct or redundancy, that employee resigns at the age of 65 or above, or the employment contract is of fixed term and expires without renewal. The amount of LSP payable is determined with reference to the employee's final salary (capped at HK\$22,500) and the years of service, reduced by the amount of any accrued benefits derived from the Group's contributions to MPF scheme (see note 22(a)), with an overall cap of HK\$390,000 per employee. Currently, the Group does not have any separate funding arrangement in place to meet its LSP obligation.

In June 2022, the Government gazetted the Amendment Ordinance, which will eventually abolish the statutory right of an employer to reduce its long service payment and severance payment payable to a Hong Kong employee by drawing on its MPF scheme (also known as the "offsetting mechanism"). The Government has subsequently announced that the Amendment Ordinance will come into effect from the Transition Date. Separately, the Government is also expected to introduce a subsidy scheme to assist employers after the abolition.

Among other things, once the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory contributions under MPF scheme (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP in respect of an employee's service from the Transition Date. However, where an employee's employment commenced before the Transition Date, the employer can continue to use the above accrued benefits to reduce the LSP in respect of the employee's service up to that date; in addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee's monthly salary immediately before the Transition Date and the years of service up to that date.

### 22 離職後福利(續)

#### (b) 長期服務金撥備

根據香港僱傭條例，連續受僱至少五年的香港僱員在若干情況下有權享有長期服務金。該等情況包括僱員因嚴重不當行為或裁員以外的原因而被解僱、該僱員於65歲或以上的年齡辭任、或僱傭合約有固定年期且屆滿後不予重續。長期服務金應付款項的金額乃參考僱員的最終薪金(上限為22,500港元)及服務年期釐定，減去本集團向強積金計劃(見附註22(a))供款產生的任何應計福利金額，整體上限為每名僱員390,000港元。目前，本集團並無任何獨立的資金安排以履行其長期服務金責任。

於二零二二年六月，政府於憲報公佈《修訂條例》，將會最終取消僱主通過利用強積金計劃扣減其應向香港僱員支付之長期服務金及遣散費之法定權利(亦稱為「抵銷機制」)。政府隨後宣佈《修訂條例》將於過渡日期生效。此外，政府預計於實施取消安排後會推出資助計劃以協助僱主。

此外，一旦取消抵銷機制生效，僱主不可使用任何來自其強積金計劃下強制性供款的累算權益(不論於過渡日期之前、當日或之後作出供款)，以扣減僱員自過渡日期起服務之長期服務金。然而，倘僱員於過渡日期前受僱，僱主可繼續使用上述累算權益以扣減僱員於截至該日止之服務之長期服務金；此外，就過渡日期前之服務而言，長期服務金將按照僱員於緊接過渡日期前之月薪及截至該日止之服務年限計算。



### 22 POST-EMPLOYMENT BENEFITS (CONTINUED)

#### (b) Provision for LSP (continued)

The Group has accounted for the offsetting mechanism as disclosed in note 2.15(ii) and its abolition did not have a material impact on the Group's result and financial position.

The Group has determined that the Amendment Ordinance primarily impacts the Group's LSP liability with respect to Hong Kong employees.

### 23 EQUITY SETTLED SHARE-BASED TRANSACTIONS

The Company conditionally operates a share option scheme ("Share Option Scheme") to attracting, retaining and rewarding the eligible persons and to provide the eligible persons an incentive or reward for their contribution to the Group and by enabling such persons' contribution to further advance the interests of the Group. The Share Option Scheme was adopted on 28 May 2013 and shall be valid and effective for a period of ten years commencing from the date of adoption, after which period no further options will be offered or granted but the provisions of the Share Option Scheme shall remain in full force and effect in all other respects with respect to options granted during the life of the Share Option Scheme.

The eligible persons of the Share Option Scheme include directors, consultants or advisers and any other person who has contributed to the Group.

No share option under Share Option Scheme was granted or outstanding during the year ended 30 June 2023. The Share Option Scheme expired on 27 May 2023 and there was no renewal or new scheme operating by the Company thereafter.

### 22 離職後福利(續)

#### (b) 長期服務金撥備(續)

誠如附註2.15(ii)所披露，本集團已就抵銷機制進行會計處理，且其取消不會對本集團的業績及財務狀況產生重大影響。

本集團已釐定《修訂條例》主要影響本集團香港僱員之相關長期服務金責任。

### 23 以權益結算以股份為基礎付款交易

本公司有條件設立一項購股權計劃(「購股權計劃」)，以吸引、留聘及獎勵合資格人士及向曾對本集團作出貢獻的合資格人士提供獎勵或獎賞以及藉著該等人士的貢獻進一步提升本集團的利益。購股權計劃於二零一三年五月二十八日獲採納，並由採納日期起計十年內有效，其後再不得建議授出或授出購股權，但就購股權計劃年內授出的購股權而言，購股權計劃的條文在所有其他方面維持十足效力及生效。

購股權計劃的合資格人士包括董事、諮詢人或顧問及曾對本集團作出貢獻的任何其他人士。

於截至二零二三年六月三十日止年度，購股權計劃並無授出或尚未行使之購股權。購股權計劃於二零二三年五月二十七日屆滿，且本公司此後並無重續或實施新計劃。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 24 CAPITAL AND RESERVES

#### (a) Share capital

##### (i) Authorised and issued share capital

		Number of shares	Amount
		股份數目	金額
		'000	HK\$'000
		千股	千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares	普通股		
At 1 July 2022, 30 June 2023, 1 July 2023 and 30 June 2024 of HK\$0.01 each	於二零二二年七月一日、 二零二三年六月三十日、 二零二三年七月一日及 二零二四年六月三十日 每股面值0.01港元	10,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares	普通股		
At 1 July 2022, 30 June 2023, 1 July 2023 and 30 June 2024 of HK\$0.01 each	於二零二二年七月一日、 二零二三年六月三十日、 二零二三年七月一日及 二零二四年六月三十日 每股面值0.01港元	540,000	5,400

### 24 資本及儲備

#### (a) 股本

##### (i) 法定及已發行股本

		Number of shares	Amount
		股份數目	金額
		'000	HK\$'000
		千股	千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares	普通股		
At 1 July 2022, 30 June 2023, 1 July 2023 and 30 June 2024 of HK\$0.01 each	於二零二二年七月一日、 二零二三年六月三十日、 二零二三年七月一日及 二零二四年六月三十日 每股面值0.01港元	10,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares	普通股		
At 1 July 2022, 30 June 2023, 1 July 2023 and 30 June 2024 of HK\$0.01 each	於二零二二年七月一日、 二零二三年六月三十日、 二零二三年七月一日及 二零二四年六月三十日 每股面值0.01港元	540,000	5,400





### 24 CAPITAL AND RESERVES (CONTINUED)

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law, Chapter 22 of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall in the ordinary course of business.

##### (ii) Other reserve

The amount represents the difference between the nominal amount of shares issued by the Company and the aggregate amount of share capital of subsidiaries acquired under common control pursuant to the group reorganisation in preparation of the listing of the Company's shares on GEM of the Stock Exchange on 17 June 2013.

##### (iii) Contribution surplus

The amount represents the amounts due to shareholders capitalised before the listing of the Company's shares on GEM of the Stock Exchange.

##### (iv) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with accounting policy set out in note 2.20.

##### (v) The PRC statutory reserve

Pursuant to the laws and regulations governing the PRC enterprises, PRC subsidiaries of the Group are required to allocate at least 10% of its after-tax profit but before dividend distribution to the statutory reserve until the reserve has reached 50% of their registered capital. The statutory reserve can only be used, upon approval by the relevant authority, to offset accumulated losses or increase capital. The appropriation for the year ended 30 June 2024 amounted to HK\$87,000 (2023: HK\$238,000).

### 24 資本及儲備(續)

#### (b) 儲備之性質及用途

##### (i) 股份溢價

根據開曼群島法例第22章公司法，本公司的股份溢價賬的資金可供分派予本公司股東，惟緊隨建議分派股息之日後，本公司要能夠清償日常業務過程中的到期債務。

##### (ii) 其他儲備

該金額為本公司已發行股份的面值與根據為籌備本公司股份於二零一三年六月十七日在聯交所GEM上市而進行的集團重組收購共同控制附屬公司的股本總額之間的差額。

##### (iii) 繳入盈餘

該金額指於本公司股份在聯交所GEM上市前已撥充資本的應付股東款項。

##### (iv) 匯兌儲備

匯兌儲備包括換算海外業務財務報表所產生之所有匯兌差額。儲備根據附註2.20所載之會計政策處理。

##### (v) 中國法定儲備

根據規管中國企業的法律及法規，本集團的中國附屬公司須將除稅後溢利(但扣除股息分派前)至少10%分配至法定儲備，直至該儲備達致其註冊資本50%。經相關機關批准後，法定儲備僅可用於抵銷累計虧損或增加資本。截至二零二四年六月三十日止年度之撥款為87,000港元(二零二三年：238,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 24 CAPITAL AND RESERVES (CONTINUED)

#### (c) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments as to the capital structure in light of changes in economic conditions.

The capital structure of the Group mainly consists of net debt, which include bank loans, and lease liabilities, and equity attributable to owners of the Company. The Group considers the cost of capital and the risks associated with each class of capital to monitor its capital structure on the basis of a gearing ratio. The ratio is expressed by as a percentage of total debts over the total equity. The Group's overall strategy remains unchanged during the years ended 30 June 2024 and 2023.

The gearing ratios at 30 June 2024 and 2023 are as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Total debts	債務總額	20,941	22,499
Equity attributable to owners of the Company	本公司擁有人應佔權益	193,838	199,298
Gearing ratio	負債比率	10.80%	11.29%

Neither the Company nor any of its subsidiaries is subject to externally imposed capital requirements.

#### (d) Distributability of reserves

At 30 June 2024, the aggregate amount of reserves available for distribution to owners of the Company was HK\$95,315,000 (2023: HK\$97,213,000).

### 24 資本及儲備(續)

#### (c) 資本管理

本集團進行資本管理的主要目標為保障本集團繼續持續經營的能力，透過依照風險水平為服務定價以及以合理成本獲得融資，繼續為股東帶來回報及為其他利益相關者帶來利益。

本集團積極定期審閱及管理資本結構，在較高股東回報(可能伴隨較高借款水平)與良好資本狀況帶來的優勢及保障間保持平衡，並根據經濟情況變化調整資本結構。

本集團的資本結構主要由債務淨額組成，包括銀行貸款及租賃負債，以及本公司擁有人應佔權益。本集團考慮資本成本及與各類資本相關的風險以按負債比率基準監察資本結構。該比率以債務總額除以權益總額的百分比計算。於截至二零二四年及二零二三年六月三十日止年度，本集團的整體策略維持不變。

於二零二四年及二零二三年六月三十日的負債比率如下：

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Total debts	20,941	22,499
Equity attributable to owners of the Company	193,838	199,298
Gearing ratio	10.80%	11.29%

本公司及其任何附屬公司均不受外界施加的資本規定所限制。

#### (d) 分派儲備

於二零二四年六月三十日，可供分派予本公司擁有人的儲備總額為95,315,000港元(二零二三年：97,213,000港元)。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

Exposure to credit, liquidity, interest rate, currency risks and equity price risks arises in the normal course of the Group's business. The Group's exposure to risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

#### (a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

The Group's credit risk is primarily attributable to cash and cash equivalents, restricted bank deposits, trade and other receivables and loans and interest receivables. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position. The Group does not provide any guarantees which would expose the Group to credit risk. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

The Group's exposure to credit risk arising from cash and cash equivalents and restricted bank deposits is limited because the counterparties are financial institutions that have sound credit ratings.

#### (i) Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. At the end of the reporting period, the Group had a certain concentration of credit risk as 17% (2023: 19%) and 41% (2023: 45%) of the total trade receivables was due from the largest customer and the five largest customers respectively.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These take into account the customer's past payment history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are usually due on presentation of billing. Normally, the Group does not obtain collateral from customers.

### 25 金融工具之金融風險管理及公平價值

本集團在正常業務過程中產生信貸、流動資金、利率、貨幣風險及股價風險。本集團之風險承擔額及本集團用以管理風險之金融風險管理政策及慣例載述如下。

#### (a) 信貸風險

信貸風險指因對手方未能履行其合約責任而導致本集團錄得財務虧損之風險。

本集團之信貸風險主要來自現金及現金等價物、受限制銀行存款、貿易及其他應收款項以及應收貸款及利息。對信貸風險之最高承擔額為各金融資產於綜合財務狀況表之賬面值。本集團並無提供任何將導致本集團面臨信貸風險的擔保。管理層設有信貸政策，並持續監察該等信貸風險承擔額。

本集團面臨現金及現金等價物及受限制銀行存款所產生的信貸風險有限，因對手方為具備穩健信貸評級的金融機構。

#### (i) 貿易應收款項

本集團之信貸風險主要受到各客戶之個別特點影響。於報告期末，由於貿易應收款項總額中有17%（二零二三年：19%）及41%（二零二三年：45%）分別應收最大客戶及五大客戶，故本集團有若干信貸風險集中情況。

本集團會對超出若干金額之信貸額之客戶進行個別信貸評估。該等評估計及客戶之過往到期付款支付記錄及目前付款能力，並考慮客戶個別資料以及與客戶經營所在經濟環境有關之資料。貿易應收款項一般於出示發票時到期。一般而言，本集團並無向客戶取得抵押品。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (i) Trade receivables (continued)

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

The Group rebutted the presumption of significant increase in credit risk and default under ECL model for trade receivables over 30 days and 90 days past due respectively and set the criteria for significant increase in credit risk and default as over 180 days and 360 days past due respectively based on good repayment records for those trade debtors having a continuous business with the Group and the historical settlement pattern for cleaning service sector in Hong Kong and the PRC. Trade receivables over 360 days past due, which is considered to be credit-impaired are assessed for their lifetime ECLs based on their loss given default with reference to historical debt collection experience, adjusted by current and forward-looking factors.

The directors have considered the credit risk of trade receivables and noted that there was no actual loss nor significant past due experience over the past 5 years, including periods of unfavourable economic conditions. The directors consider the aggregate risks arising from the possibility of credit loss on trade receivables are not significant and no loss allowance for credit losses were recognised as at 30 June 2024 and 2023.

The ageing analysis of trade receivables is as follows:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
0 – 30 days past due	逾期0至30日	68,660	58,270
31 – 60 days past due	逾期31至60日	16,993	16,501
61 – 90 days past due	逾期61至90日	7,696	10,282
Over 90 days past due	逾期超過90日	1,017	1,686
		94,366	86,739

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (i) 貿易應收款項(續)

本集團按相當於全期預期信貸虧損(其使用撥備矩陣計算)的金額計量貿易應收款項的虧損撥備。由於本集團的過往信貸虧損經驗顯示不同客戶群之虧損模式並無顯著差異，因此基於逾期情況釐定的虧損撥備於本集團不同客戶群之間並無顯著不同。

本集團已駁回預期信貸虧損模式下有關逾期分別超過30日及90日的貿易應收款項的信貸風險及違約顯著增加的假設，並根據與本集團有持續業務往來的貿易應收款項的良好還款記錄及香港和中國清潔服務行業的過往結算模式，將信貸風險顯著增加及違約的標準分別設定為逾期超過180日及360日。逾期超過360日被視為信貸減值的貿易應收款項，則根據其違約虧損，並參考過往收賬經驗，經現行及前瞻性因素調整後，評估其全期預期信貸虧損。

董事已考慮貿易應收款項的信貸風險，並注意到於過去五年(包括在不利經濟狀況期間)並無錄得實際虧損或重大逾期欠款。董事認為，貿易應收款項可能出現信貸虧損所產生的總風險並不重大，故於二零二四年及二零二三年六月三十日並無就信貸虧損確認虧損撥備。

貿易應收款項之賬齡分析如下：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (ii) Loans and interest receivables

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the end of the reporting period with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward looking information. Especially the following indicators are incorporated:

- internal credit rating;
- external credit rating (as far as available); and
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparties' ability to meet its obligations.

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (ii) 應收貸款及利息

本集團考慮資產首次確認時的違約可能性及各報告期間的信貸風險是否會持續顯著增加。在評估信貸風險是否顯著增加時，本集團將資產於報告期末發生違約的風險與首次確認日期的違約風險進行比較，同時考慮可獲得的合理及支持性前瞻資料，特別是結合以下指標：

- 內部信貸評級；
- 外部信貸評級(如有)；及
- 業務、財務或經濟狀況實際或預期發生的重大不利變化，預期導致對手方履行責任的能力出現重大變化。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (ii) Loans and interest receivables (continued)

A summary of the assumptions underpinning the Group's ECL model is as follows:

Category 類別	Definition of category 各類別之定義	Basis for recognition of ECL provision 確認預期信貸虧損撥備之基準
Stage 1 第一階段	Exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination. 自首次確認起信貸風險並無顯著增加且於產生時並無出現信貸減值的風險。	Portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months is recognised. 確認與未來十二個月內發生違約事件的可能性相關的永久預期信貸虧損部分。
Stage 2 第二階段	Exposures where there has been a significant increase in credit risk since initial recognition but are not credit-impaired. 首次確認起信貸風險顯著增加，惟並無出現信貸減值的風險。	Lifetime expected losses (i.e. reflecting the remaining lifetime of the financial asset) is recognised. 確認永久預期虧損(即反映金融資產剩餘年期)。
Stage 3 第三階段	Exposures are assessed as credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. 倘發生會對資產的估計未來現金流量造成不利影響的一項或多項事件，則有關風險被評定為出現信貸減值。	Lifetime expected losses is recognised and interest income is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount. 確認永久預期虧損，並透過對經扣除撥備的攤銷成本(而非賬面總值)應用實際利率計算利息收入。

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (ii) 應收貸款及利息(續)

本集團預期信貸虧損模式依據的假設概述如下：





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (ii) Loans and interest receivables (continued)

Further quantitative disclosures in respect of the Group's exposure to credit risk arising from loans and interest receivables are set out in note 14.

Loans to the top borrower and top five borrowers constituted 26% and 83% (2023: 25% and 76%) of the Group's loans and interest receivables respectively as at 30 June 2024.

The directors consider that the credit risk arising from the loans receivable is significantly mitigated by the collaterals held, if required.

The Group rebutted the presumption of default under ECL model for loans and interest receivables over 90 days past due based on good repayment records for those loan borrowers having a continuous business with the Group. They are assessed individually based on their probability of default and exposure of default with reference to historical credit loss experience, adjusted by current and forward-looking factors.

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (ii) 應收貸款及利息(續)

有關本集團因應收貸款及利息所產生信貸風險的進一步定量披露載於附註14。

於二零二四年六月三十日，向最大借款人及五大借款人之貸款分別構成本集團應收貸款及利息的26%及83%（二零二三年：25%及76%）。

董事認為，應收貸款所產生之信貸風險因所持抵押品（如需要）大幅降低。

基於與本集團持續進行業務之貸款借款人還款記錄良好，本集團已推翻逾期超過90日之應收貸款及利息於預期信貸虧損模式下屬違約之假設，而根據違約可能性及違約風險，經參考過往信貸虧損經驗，並就現有及前瞻性因素調整後作出個別評估。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (ii) Loans and interest receivables (continued)

Movements in the gross amount of loans and interest receivables are as follows:

		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2022	於二零二二年七月一日	61,598	–	46,046	107,644
New loans originated	新產生貸款	4,729	–	–	4,729
Transfer	轉撥	(18,387)	18,387	–	–
Repaid during the year	年內償還	(17,109)	–	–	(17,109)
Exchange realignment	匯兌調整	(1,791)	–	–	(1,791)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日 及二零二三年七月一日	29,040	18,387	46,046	93,473
New loans originated	新產生貸款	15,526	–	–	15,526
Transfer	轉撥	(5,232)	–	5,232	–
Repaid during the year	年內償還	(2,285)	(16,335)	–	(18,620)
Written-off	撤銷	–	(2,052)	–	(2,052)
Exchange realignment	匯兌調整	(147)	–	–	(147)
At 30 June 2024	於二零二四年六月三十日	36,902	–	51,278	88,180
<b>By class at 30 June 2024</b>	<b>於二零二四年六月三十日 按類別劃分</b>				
– Loans receivable	– 應收貸款	35,423	–	49,184	84,607
– Interest receivables	– 應收利息	1,479	–	2,094	3,573
		36,902	–	51,278	88,180
<b>By class at 30 June 2023</b>	<b>於二零二三年六月三十日 按類別劃分</b>				
– Loans receivable	– 應收貸款	27,706	16,335	44,201	88,242
– Interest receivables	– 應收利息	1,334	2,052	1,845	5,231
		29,040	18,387	46,046	93,473

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (ii) 應收貸款及利息(續)

應收貸款及利息總額之變動如下：





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (ii) Loans and interest receivables (continued)

An analysis of changes in the corresponding ECL allowances is as follows:

		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2022	於二零二二年七月一日	2,037	-	46,046	48,083
Changes due to financial instruments recognised as at 1 July 2022:	因於二零二二年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	122	8,348	-	8,470
- Impairment loss reversed	- 已撥回減值虧損	(1,432)	-	-	(1,432)
- Transfer	- 轉撥	(484)	484	-	-
Exchange realignment	匯兌調整	(9)	-	-	(9)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日及二零二三年七月一日	234	8,832	46,046	55,112
Change due to financial instruments recognised as at 1 July 2023:	因於二零二三年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	82	-	-	82
- Impairment loss reversed	- 已撥回減值虧損	(2)	(6,780)	-	(6,780)
- Transfer	- 轉撥	(55)	-	55	-
- Impact of year ended ECLs of exposure transferred between stages during the year	- 年內各階段之間所轉移風險對年終預期信貸虧損的影響	-	-	5,193	5,193
- Written-off	- 撇銷	-	(2,052)	-	(2,052)
Exchange realignment	匯兌調整	3	-	(16)	(13)
New loans originated	新產生貸款	36	-	-	36
At 30 June 2024	於二零二四年六月三十日	298	-	51,278	51,576
<b>By class at 30 June 2024</b>	<b>於二零二四年六月三十日按類別劃分</b>				
- Loans receivable	- 應收貸款	294	-	49,184	49,478
- Interest receivables	- 應收利息	4	-	2,094	2,098
		298	-	51,278	51,576
<b>By class at 30 June 2023</b>	<b>於二零二三年六月三十日按類別劃分</b>				
- Loans receivable	- 應收貸款	230	6,780	44,201	51,211
- Interest receivables	- 應收利息	4	2,052	1,845	3,901
		234	8,832	46,046	55,112

No significant changes to estimation techniques or assumptions were made during the reporting period.

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (ii) 應收貸款及利息(續)

相應預期信貸虧損撥備之變動分析如下：

		Stage 1 第一階段 HK\$'000 千港元	Stage 2 第二階段 HK\$'000 千港元	Stage 3 第三階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2022	於二零二二年七月一日	2,037	-	46,046	48,083
Changes due to financial instruments recognised as at 1 July 2022:	因於二零二二年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	122	8,348	-	8,470
- Impairment loss reversed	- 已撥回減值虧損	(1,432)	-	-	(1,432)
- Transfer	- 轉撥	(484)	484	-	-
Exchange realignment	匯兌調整	(9)	-	-	(9)
At 30 June 2023 and 1 July 2023	於二零二三年六月三十日及二零二三年七月一日	234	8,832	46,046	55,112
Change due to financial instruments recognised as at 1 July 2023:	因於二零二三年七月一日已確認之金融工具而變動：				
- Impairment loss recognised	- 已確認減值虧損	82	-	-	82
- Impairment loss reversed	- 已撥回減值虧損	(2)	(6,780)	-	(6,780)
- Transfer	- 轉撥	(55)	-	55	-
- Impact of year ended ECLs of exposure transferred between stages during the year	- 年內各階段之間所轉移風險對年終預期信貸虧損的影響	-	-	5,193	5,193
- Written-off	- 撇銷	-	(2,052)	-	(2,052)
Exchange realignment	匯兌調整	3	-	(16)	(13)
New loans originated	新產生貸款	36	-	-	36
At 30 June 2024	於二零二四年六月三十日	298	-	51,278	51,576
<b>By class at 30 June 2024</b>	<b>於二零二四年六月三十日按類別劃分</b>				
- Loans receivable	- 應收貸款	294	-	49,184	49,478
- Interest receivables	- 應收利息	4	-	2,094	2,098
		298	-	51,278	51,576
<b>By class at 30 June 2023</b>	<b>於二零二三年六月三十日按類別劃分</b>				
- Loans receivable	- 應收貸款	230	6,780	44,201	51,211
- Interest receivables	- 應收利息	4	2,052	1,845	3,901
		234	8,832	46,046	55,112

於報告期間內，並無就估計技術或假設作出重大變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Credit risk (continued)

##### (iii) Other financial assets at amortised cost

Other financial assets at amortised cost include cash and cash equivalents, restricted bank deposits, deposits and other receivables. The Group accounts for its credit risk by appropriately providing for ECLs on a timely basis. In calculating the ECL rates, the Group considers historical loss rates for each category of receivables and adjusts for forward looking macroeconomic data.

At 30 June 2024 and 2023, the Group has assessed that the ECL rate for those receivables is immaterial under 12 months expected losses method. Thus, no loss allowance for other financial assets at amortised costs was recognised.

No significant changes to estimation techniques or assumptions were made during the reporting period.

#### (b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short term investment of cash surpluses and the raising of loans to cover expected cash demands. The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding to meet its liquidity requirements in the short and longer term.

### 25 金融工具之金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### (iii) 按攤銷成本列賬之其他金融資產

包括現金及現金等價物、受限制銀行存款、按金及其他應收款項。本集團透過及時就預期信貸虧損計提適當撥備說明其信貸風險。於計算預期信貸虧損率時，本集團考慮各類應收款項的過往虧損率，並就前瞻性宏觀經濟數據作出調整。

於二零二四年及二零二三年六月三十日，本集團已按12個月預期虧損法將該等應收款項的預期信貸虧損率評定為不重大。因此，並無就按攤銷成本列賬之其他金融資產作出任何虧損撥備。

於報告期間內，並無就估計技術或假設作出重大變動。

#### (b) 流動資金風險

本集團旗下個別經營實體負責本身之現金管理，包括現金盈餘短期投資及用於應付預期現金需求的新增貸款。本集團之政策為定期監察流動資金需求，以確保維持充足現金儲備及足夠承諾融資額度，以應付長短期流動資金需要。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (b) Liquidity risk (continued)

The following table shows the remaining contractual maturities at the end of the reporting period of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period):

		2024 二零二四年					2023 二零二三年				
		Total contractual carrying amount	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total contractual carrying amount	Within 1 year or on demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years
		賬面值	現金流量總額	或應要求	1年內	1年以上但2年以內	賬面值	現金流量總額	或應要求	2年以內	5年以上
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Trade payables	貿易應付款項	35,707	35,707	35,707	-	-	23,982	23,982	23,982	-	-
Financial liabilities included in accruals, deposits received and other payables	計入應計費用、已收按金及其他應付款項之金融負債	24,685	24,685	24,685	-	-	20,448	20,448	20,448	-	-
Bank loans <sup>#</sup>	銀行貸款 <sup>#</sup>	19,366	24,842	1,684	1,684	5,051	20,353	25,818	1,639	1,639	4,916
Lease liabilities	租賃負債	1,575	1,627	1,469	100	88	2,146	2,251	1,412	839	-
		81,333	86,861	63,565	1,784	5,089	66,929	72,499	47,481	2,478	4,916

<sup>#</sup> The above information reflects the repayment schedules in accordance with the relevant loan agreements. However, bank loans are classified as current liabilities in the consolidated statement of financial position as they will be repaid upon demand, according to the demand clause set out in the loan agreements. As at 30 June 2024, the aggregated contractual undiscounted cash flow on demand amounted to HK\$19,422,000 (2023: HK\$20,436,000).

### 25 金融工具之金融風險管理及公平值(續)

#### (b) 流動資金風險(續)

下表載述本集團金融負債於報告期末之餘下合約到期日，按合約未貼現現金流量(包括採用合約利率或(倘浮動)按於報告期末之現行利率計算之利息付款)編製：

<sup>#</sup> 上述資料反映根據相關貸款協議之還款期，然而，銀行貸款於綜合財務狀況表分類為流動負債，乃由於其會根據貸款協議之償還條款按要求償還。於二零二四年六月三十日，按要求累計合約未貼現現金流量為19,422,000港元(二零二三年：20,436,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (c) Interest rate risk

The Group's interest rate risk arises primarily from restricted bank deposits, loans receivables, bank loans and lease liabilities. Deposits placed and borrowings issued at fixed rates and variable rates expose the Group to fair value interest rate risk and cash flow interest rate risk respectively. The Group's interest rate profile as monitored by management is set out below.

##### (i) Interest rate profile

The following table details the interest rate profile of the Group's net deposits at the end of the reporting period:

		2024 二零二四年		2023 二零二三年	
		Effective interest rate 實際利率	HK\$'000 千港元	Effective interest rate 實際利率	HK\$'000 千港元
		%		%	
<b>Fixed rate deposits/(borrowings)</b> 定息存款/(借款)					
Restricted bank deposits	受限制銀行存款	0.64%–4.65%	5,889	0.01%	278
Loans receivables	應收貸款	6.00%–24.00%	35,129	6.00%–22.00%	37,031
Lease liabilities	租賃負債	5.00%–5.88%	(1,575)	5.00%–5.75%	(2,146)
			39,443		35,163
<b>Variable rate deposits/(borrowings)</b> 浮息存款/(借款)					
Bank deposits and cash at bank	銀行存款及銀行現金	0.11%	103,174	0.09%	90,313
Bank loans	銀行貸款	2.98%–3.50%	(19,366)	2.35%–3.50%	(20,353)
			83,808		69,960
<b>Net exposure</b>	<b>風險淨額</b>		<b>123,251</b>		<b>105,123</b>

### 25 金融工具之金融風險管理及公平值(續)

#### (c) 利率風險

本集團之利率風險主要來自受限制銀行存款、應收貸款、銀行貸款及租賃負債。按定息及浮息存置之存款及發出之借款分別令本集團承受公平值利率風險及現金流量利率風險。本集團受管理層監察之利率概況載於下文。

##### (i) 利率概況

下表詳述本集團於報告期末之存款淨額之利率概況：



### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (c) Interest rate risk (continued)

##### (ii) Sensitivity analysis

At 30 June 2024, it is estimated that a general increase/decrease of 50 basis points in interest rates, with all other variables held constant, would have no significant impact to the Group's loss after tax and accumulated losses.

The sensitivity analysis above indicates the instantaneous change in the Group's loss after tax and accumulated losses assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to re-measure those financial instruments held by the Group which expose the Group to fair value interest rate risk for at the end of the reporting period. The 50 basis point increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the end of the next annual reporting period. The analysis is performed on the same basis for 2023.

#### (d) Currency risk

The Group's business activities and its assets and liabilities were denominated in HK\$ and Renminbi ("RMB"). The management considers the Group is not exposed to significant foreign currency risk as most sales, income, purchases and expenses are denominated in the functional currency of the operations to which they relate. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### (e) Equity price risk

The Group is not exposed to significant equity price risk through its investments in financial assets classified as FVTPL.

### 25 金融工具之金融風險管理及公平值(續)

#### (c) 利率風險(續)

##### (ii) 敏感度分析

於二零二四年六月三十日，估計利率普遍上升／下跌50個基點而所有其他變數不變，對本集團除稅後虧損及累計虧損並無重大影響。

上述敏感度分析顯示本集團除稅後虧損及累計虧損之實時變動，假設利率變動已於報告期末發生及已於報告期末用於重新計量本集團所持有而使其承受公平值利率風險的該等金融工具。50個基點升跌指管理層對下一個年度報告期末前期間利率可能合理變動之評估。二零二三年按相同基準進行分析。

#### (d) 貨幣風險

本集團業務活動及其資產及負債以港元及人民幣(「人民幣」)計值。由於大部分銷售、收入、購買及開支以有關業務之功能貨幣計值，故管理層認為本集團並無承受重大貨幣風險。本集團現時並無外幣對沖政策。然而，管理層會監察外幣風險，並會考慮於需要時對沖重大外幣風險。

#### (e) 股價風險

本集團不會因投資於分類為按公平值計入損益的金融資產而面臨重大股價風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (f) Categories of financial instruments

### 25 金融工具之金融風險管理及公平值(續)

#### (f) 金融工具分類

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at FVPL	按公平值計入損益之金融資產	405	368
Financial assets at amortised cost:	按攤銷成本列賬之金融資產：		
– Trade receivables	– 貿易應收款項	94,366	86,739
– Deposits and other receivables	– 按金及其他應收款項	6,866	6,591
– Loans and interest receivables	– 應收貸款及利息	36,604	38,361
– Restricted bank deposits	– 受限制銀行存款	5,889	278
– Cash and cash equivalents	– 現金及現金等價物	103,174	90,313
		246,899	222,282
		247,304	222,650
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised cost:	按攤銷成本計量之金融負債：		
– Trade payables	– 貿易應付款項	35,707	23,982
– Financial liabilities included in accruals, deposits received and other payables	– 計入應計費用、已收按金及其他應付款項之金融負債	24,685	20,448
– Bank loans	– 銀行貸款	19,366	20,353
– Lease liabilities	– 租賃負債	1,575	2,146
		81,333	66,929



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (g) Fair value measurement

##### (i) Financial instruments measured at fair value

###### Fair value hierarchy

The carrying amount of the Group's financial instruments measured at fair value at the end of the reporting period on a recurring basis shall be categorised into the three-level fair value hierarchy as defined in HKFRS 13 "Fair value measurement". The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

The listed equity securities are stated at their fair values and are determined based on the quoted market closing price available on the Stock Exchange at the end of the reporting period, which is categorised as Level 1.

During the years ended 30 June 2024 and 2023, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3.

### 25 金融工具之金融風險管理及公平值(續)

#### (g) 公平值計量

##### (i) 按公平值計量之金融工具

###### 公平值層級

本集團按公平值計量之金融工具之賬面值於報告期末按經常性基準計量，並分類至香港財務報告準則第13號「公平值計量」所界定之三級公平值層級。公平值計量之層級分類參考估值技術採用的輸入數據之可觀察性及重要性。有關層級的界定如下：

- 第一級估值：僅使用第一級輸入數據計量的公平值，即於計量日期採用相同資產或負債於活躍市場的未經調整報價。
- 第二級估值：使用第二級輸入數據計量的公平值，即可觀察輸入數據，其未能滿足第一級的要求，但亦不屬於重大不可觀察輸入數據。不可觀察輸入數據為並無市場數據作參考之輸入數據。
- 第三級估值：使用重大不可觀察輸入數據計量的公平值。

上市股本證券按公平值列賬，並按於報告期末聯交所所報市場收市價(分類為第一級)釐定。

截至二零二四年及二零二三年六月三十日止年度，第一級與第二級之間並無轉撥，亦無自第三級轉入或轉出。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (g) Fair value measurement (continued)

##### (ii) Financial instruments carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values at 30 June 2024 and 2023.

### 26 MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES

(a) Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in note 7 and senior management, is as follows:

### 25 金融工具之金融風險管理及公平值(續)

#### (g) 公平值計量(續)

##### (ii) 非按公平值列賬之金融工具

本集團按成本或攤銷成本列賬之金融工具賬面值與其於二零二四年及二零二三年六月三十日之公平值並無重大差異。

### 26 重大關聯方交易及結餘

(a) 本集團主要管理人員薪酬包括已付本公司董事(如附註7所披露)及高級管理人員款項,詳情如下:

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Directors</b>	<b>董事</b>		
Fees	袍金	2,430	1,703
Salaries, allowance and benefits in kind	薪金、津貼及實物福利	1,754	1,770
Discretionary bonuses	酌情花紅	1,070	1,609
Contributions to defined contribution retirement plan	定額供款退休計劃的供款	60	53
		<b>5,314</b>	<b>5,135</b>
<b>Senior management</b>	<b>高級管理人員</b>		
Salaries, allowance and benefits in kind	薪金、津貼及實物福利	148	132
Discretionary bonuses	酌情花紅	11	11
Contributions to defined contribution retirement plan	定額供款退休計劃的供款	10	7
		<b>169</b>	<b>150</b>
		<b>5,483</b>	<b>5,285</b>





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 26 MATERIAL RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

### 26 重大關聯方交易及結餘(續)

#### (b) Other related party transactions

Except as disclosed elsewhere in the notes to these consolidated financial statements, the Group entered into the following material related party transactions during the year:

#### (b) 其他關聯方交易

年內，除綜合財務報表附註其他地方所披露者外，本集團訂立以下重大關聯方交易：

			2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Expenses relating to a short-term lease to related companies	與關聯公司短期租賃相關的開支			
HongKong HTX Trading Limited	香港海天信貿易有限公司	(i)	740	—
PPC Environment Limited	康領保潔用品有限公司	(i)	80	—
			820	—

Note:

- (i) A director, Mr. Yu Shaoheng has beneficial interests in this related company.

附註：

- (i) 董事余紹亨先生於該關聯公司擁有實益權益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 27 FINANCIAL INFORMATION OF THE COMPANY

#### (a) Statement of financial position

### 27 本公司財務資料

#### (a) 財務狀況表

		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	–	2
Investments in subsidiaries	於附屬公司的投資	198	–
		198	2
<b>Current assets</b>	<b>流動資產</b>		
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	285	285
Amounts due from subsidiaries	應收附屬公司款項	163,365	167,464
Cash and cash equivalents	現金及現金等價物	816	829
		164,466	168,578
<b>Current liabilities</b>	<b>流動負債</b>		
Accruals	應計費用	733	1,034
Amounts due to subsidiaries	應付附屬公司款項	63,216	64,933
		63,949	65,967
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>100,517</b>	102,611
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>100,715</b>	102,613
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	5,400	5,400
Reserves	儲備	95,315	97,213
<b>TOTAL EQUITY</b>	<b>權益總額</b>	<b>100,715</b>	102,613



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 27 FINANCIAL INFORMATION OF THE COMPANY 27 本公司財務資料(續) (CONTINUED)

#### (b) Movements in components of equity

Details of the changes in the Company's individual components of equity during the year are as follows:

#### (b) 權益部分之變動

於本年度本公司之個別權益部分變動之詳情如下：

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元 (note 24(b)(i)) (附註24(b)(i))	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1 July 2022</b>	於二零二二年七月一日	5,400	198,524	(99,274)	104,650
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	(2,037)	(2,037)
<b>At 30 June 2023 and 1 July 2023</b>	於二零二三年六月三十日及 二零二三年七月一日	5,400	198,524	(101,311)	102,613
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	(1,898)	(1,898)
<b>At 30 June 2024</b>	於二零二四年六月三十日	5,400	198,524	(103,209)	100,715

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 SUBSIDIARIES' INFORMATION

#### Details of the subsidiaries as at 30 June 2024 and 2023

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group. The class of shares held is ordinary unless otherwise stated.

### 28 附屬公司之資料

#### 於二零二四年及二零二三年六月三十日附屬公司詳情

附屬公司詳情下表僅載有主要影響本集團業績、資產或負債的附屬公司之詳情。除另有註明外，持有股份的類別屬普通股。

Name of company 公司名稱	Place of operations 營運所在地	Particulars of issued capital 已發行股本詳情	2024 二零二四年		2023 二零二三年		Principal activity 主要業務
			Proportion of effective ownership interest 實際擁有權益比例	Proportion of effective ownership interest 實際擁有權益比例	Direct 直接	Indirect 間接	
<b>Incorporated in the BVI:</b>							
於英屬維爾京群島註冊成立：							
Silver Marker Limited	Hong Kong 香港	US\$1 1美元	100%	-	100%	-	Investment holding 投資控股
Bransfield Assets Limited	Hong Kong 香港	US\$3 and HK\$1,000,001 3美元及1,000,001港元	-	100%	-	100%	Investment holding 投資控股
<b>Incorporated in Hong Kong:</b>							
於香港註冊成立：							
Pollution & Protection Services Limited	Hong Kong	HK\$18,557,800	-	100%	-	100%	Provision of environmental and cleaning services 提供環境及清潔服務
寶聯環衛服務有限公司	香港	18,557,800港元	-	100%	-	100%	Trading of securities and property holding 買賣證券及持有物業
PPS Success Limited	Hong Kong	HK\$10,000	-	100%	-	100%	Provision of money lending services 提供放債服務
寶聯盛世有限公司	香港	10,000港元	-	100%	-	100%	Provision of money lending services 提供放債服務
Union Finance Limited	Hong Kong	HK\$10,000	-	100%	-	100%	Provision of money lending services 提供放債服務
匯和財務有限公司	香港	10,000港元	-	100%	-	100%	Provision of money lending services 提供放債服務
<b>Incorporated in the PRC:</b>							
於中國註冊成立：							
Shanghai PPS Sheng Mao Environmental Services Limited (notes (i) and (iii))	The PRC	RMB10,000,000	-	51%	-	51%	Provision of environmental and cleaning services 提供環境及清潔服務
上海寶聯盛懋保潔服務有限公司 (附註(i)及(iii))	中國	人民幣10,000,000元	-	51%	-	51%	Provision of environmental and cleaning services 提供環境及清潔服務
Shenzhen Environmental Cleaning Services Limited (notes (ii) and (iii))	The PRC	RMB10,600,000	-	100%	-	100%	Provision of money lending services 提供放債服務
深圳環境保潔服務有限公司(附註(ii)及(iii))	中國	人民幣10,600,000元	-	100%	-	100%	Provision of money lending services 提供放債服務
Shenzhen Yonghao Infrastructure Investment Limited (notes (ii), (iii) and (iv))	The PRC	RMB10,000,000	-	100%	-	100%	Provision of money lending services 提供放債服務
深圳市永浩基建投資有限公司 (附註(ii)、(iii)及(iv))	中國	人民幣10,000,000元	-	100%	-	100%	Provision of money lending services 提供放債服務



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 SUBSIDIARIES' INFORMATION (CONTINUED)

#### Details of the subsidiaries as at 30 June 2024 and 2023 (continued)

Notes:

- (i) The subsidiary is registered in the form of Chinese-foreign equity joint ventures.
- (ii) The subsidiary is registered in the form of wholly foreign owned enterprises.
- (iii) The English translation of the name is for reference only. The official name of the entity is in Chinese.
- (iv) The subsidiary was incorporated during the year ended 30 June 2023.

### 29 CONTINGENT LIABILITIES

#### (a) Performance bonds

	2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Guarantees on performance bonds in respect of environmental and cleaning service contracts	23,569	12,060

The Group had bankers' guarantees on performance bonds issued for due performance under several environmental and cleaning service contracts. The bank facilities of HK\$23,569,000 (2023: HK\$12,060,000) granted to the Group and bankers' guarantees on performance bonds issued were pledged by:

- (i) land and buildings of HK\$38,400,000 (2023: HK\$50,200,000);
- (ii) restricted bank deposits of HK\$5,889,000 (2023: HK\$278,000); and
- (iii) corporate guarantees of the Company and PPS Success Limited, a wholly-owned subsidiary.

The effective period of performance bond is based on the service period and the contract terms as specified in these environmental and cleaning service contracts. The performance bonds may be claimed by customers if services rendered by the Group fail to meet the standards as specified in these environmental and cleaning service contracts.

### 28 附屬公司之資料(續)

#### 於二零二四年及二零二三年六月三十日 附屬公司詳情(續)

附註：

- (i) 該附屬公司以中外合資經營企業之形式登記。
- (ii) 該附屬公司以外商獨資企業之形式登記。
- (iii) 該名稱的英文翻譯僅供參考。該實體的官方名稱為中文。
- (iv) 該附屬公司於截至二零二三年六月三十日止年度註冊成立。

### 29 或然負債

#### (a) 履約保證

本集團就妥為履行若干環境及清潔服務合約已發出的履約保證提供銀行擔保。授予本集團的銀行融資23,569,000港元(二零二三年：12,060,000港元)及已發出履約保證之銀行擔保由下列各項作抵押：

- (i) 土地及樓宇38,400,000港元(二零二三年：50,200,000港元)；
- (ii) 受限制銀行存款5,889,000港元(二零二三年：278,000港元)；及
- (iii) 本公司及全資附屬公司寶聯盛世有限公司之公司擔保。

履約保證之有效期限乃根據服務期及若干環境及清潔服務合約訂明的合約期而定。倘本集團提供的服務未能達至該等環境及清潔服務合約訂明的標準，則客戶可申索履約保證。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 CONTINGENT LIABILITIES (CONTINUED)

#### (b) Litigations – injury compensations

During the years ended 30 June 2024 and 2023, the Group may from time to time be involved in litigations concerning personal injuries by its employees or third party claimants. In the opinion of the directors, the Group does not have any significant contingent liabilities arising from these litigations. All potential claims made by these employees and third party claimants have been accounted for in the balance of “provision for claims” under accruals, deposits received and other payables (see note 18) in the consolidated statement of financial position.

### 30 ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The selection of critical accounting policies, the judgements and other uncertainties affecting application of those policies and the sensitivity of reported results to changes in conditions and assumptions are factors to be considered when reviewing the consolidated financial statements. The material accounting policies are set forth in note 2. The Group believes the following critical accounting policies involve the most significant judgements and estimates used in the preparation of the consolidated financial statements.

#### (a) Loss allowances on financial assets measured at amortised cost

The Group estimates the loss allowances for trade and other receivables and loans and interest receivables by assessing the ECLs. This requires the use of estimates and judgements. ECLs are based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, and an assessment of both the current and forecast general economic conditions at the end of the reporting period. Where the estimation is different from the previous estimate, such difference will affect the carrying amounts of trade and other receivables and loans and interest receivables and thus the impairment loss in the period in which such estimate is changed.

### 29 或然負債(續)

#### (b) 訴訟－傷害賠償

於截至二零二四年及二零二三年六月三十日止年度，本集團可能不時牽涉入由其僱員或第三方申索人作出有關個人受傷的訴訟。董事認為，本集團並無自該等訴訟中產生任何重大或然負債。該等僱員及第三方申索人提出的所有潛在申索已入賬綜合財務狀況表應計費用、已收按金及其他應付款項(見附註18)中「索償撥備」之餘額。

### 30 會計估計及判斷

估計及判斷會持續進行評估，並以過往經驗及其他因素(包括在某些情況下對未來事件的合理預計)為依據。

在審閱綜合財務報表時，需要考慮主要會計政策的選用、影響會計政策應用範圍的判斷及其他不確定因素，以及所呈報業績是否較易受情況及假設變動影響。主要會計政策載於附註2。本集團相信，下列主要會計政策涉及在編製綜合財務報表時採用的最主要估計及判斷。

#### (a) 按攤銷成本計量的金融資產虧損撥備

本集團透過評估預期信貸虧損估計貿易及其他應收款項以及應收貸款及利息之虧損撥備。這需要使用估計及判斷。預期信貸虧損基於本集團之過往信貸虧損經驗，按於報告期末對債務人特定之因素及對當前及預測整體經濟狀況之評估進行調整。倘估計有別於先前估計，有關差異會影響貿易及其他應收款項以及應收貸款及利息之賬面值，進而影響有關估計變動期間之減值虧損。





# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 30 ACCOUNTING ESTIMATES AND JUDGEMENTS (CONTINUED)

#### (b) Income taxes

Determining income tax provisions involves judgement on the future tax treatment of certain transactions and interpretation of tax rules. The Group carefully evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatment of transactions is assessed periodically to the effect of all changes in tax legislation.

Deferred tax assets are recognised for tax losses not yet used and temporary deduction differences. As those deferred tax assets can only be recognised to the extent that it is probable that future profit will be available against which the unused tax credit can be utilised, management's judgement is required to assess the probability of future taxable profits.

Management's assessment is constantly reviewed and additional deferred tax assets are recognised if it becomes probable that future taxable profits will allow the deferred tax asset to be recovered.

### 30 會計估計及判斷(續)

#### (b) 所得稅

釐定所得稅撥備涉及對若干交易之未來稅務處理方式及稅務規則之詮釋作出判斷。本集團審慎評估交易之稅務影響，並相應制定稅項撥備。交易之稅務處理方式定期就所有稅務法例變動之影響進行評估。

遞延稅項資產就未動用稅項虧損及暫時扣減差額確認。由於該等遞延稅項資產僅可在可能有未來盈利以供使用未動用稅項抵免抵銷之情況下確認，故管理層於評估未來應課稅盈利之可能性時須作出判斷。

管理層評估會定期檢討，倘可能有未來應課稅溢利使遞延稅項資產可收回，則確認額外遞延稅項資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 31 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 30 JUNE 2024

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments to the standards and interpretations, which are not yet effective for the year ended 30 June 2024 and which have not been adopted in these consolidated financial statements. These amendments include the following which may be relevant to the Group:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current <sup>1</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>1</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>1</sup>
Hong Kong Interpretation 5 (Revised)	Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause <sup>1</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangement <sup>1</sup>
Amendments to HKAS 21	Lack of Exchangeability <sup>2</sup>
Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments <sup>3</sup>
HKFRS 18	Presentation and Disclosures in Financial Statements <sup>4</sup>
HKFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>4</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2025.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2026.

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2027.

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them will not have a significant impact on the Group's consolidated financial statements.

### 31 截至二零二四年六月三十日止年度已頒佈但尚未生效之修訂本、新準則及詮釋可能產生之影響

截至該等綜合財務報表刊發日期，香港會計師公會已頒佈在截至二零二四年六月三十日止年度尚未生效且於該等綜合財務報表並未採納之若干準則及詮釋修訂本。該等修訂本包括以下可能與本集團有關的事項：

香港會計準則第1號 (修訂本)	將負債分類為流動或非流動 <sup>1</sup>
香港會計準則第1號 (修訂本)	附有契諾之非流動負債 <sup>1</sup>
香港財務報告準則第16號 (修訂本)	售後回租之租賃負債 <sup>1</sup>
香港詮釋第5號 (經修訂)	借款人對載有按要 求償還條款的有 期貸款之分類 <sup>1</sup>
香港會計準則第7號 及香港財務報告 準則第7號 (修訂本)	供應商融資安排 <sup>1</sup>
香港會計準則第21號 (修訂本)	缺乏可兌換性 <sup>2</sup>
香港財務報告準則 第9號及香港財務 報告準則第7號 (修訂本)	金融工具的分類及 計量 <sup>3</sup>
香港財務報告準則 第18號	財務報表的呈列及 披露 <sup>4</sup>
香港財務報告準則 第19號	非公共受託責任 附屬公司：披露 <sup>4</sup>

<sup>1</sup> 於二零二四年一月一日或之後開始之年度期間生效。

<sup>2</sup> 於二零二五年一月一日或之後開始之年度期間生效。

<sup>3</sup> 於二零二六年一月一日或之後開始之年度期間生效。

<sup>4</sup> 於二零二七年一月一日或之後開始之年度期間生效。

本集團正在評估上述發展在首次應用期間預期產生之影響。迄今，本集團認為採納該等修訂本及新訂準則不會對本集團的綜合財務報表產生重大影響。





# FIVE-YEAR FINANCIAL SUMMARY

## 五年財務摘要

		2024	2023	2022	2021	2020
		二零二四年	二零二三年	二零二二年	二零二一年	二零二零年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收益	488,074	395,405	370,336	354,775	345,386
(Loss)/profit for the year	年內(虧損)/溢利	(4,760)	(5,299)	10,913	20,680	(35,817)
Attributable to:	以下人士應佔：					
Owners of the Company	本公司擁有人	(4,396)	(4,997)	10,677	19,192	(36,719)
Non-controlling interests	非控股權益	(364)	(302)	236	1,488	902
		(4,760)	(5,299)	10,913	20,680	(35,817)
Dividends paid	已付股息	—	—	—	—	—
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Total assets	總資產	297,789	286,230	291,768	294,359	265,361
Total liabilities	總負債	(100,980)	(83,597)	(78,430)	(91,619)	(85,166)
Net assets	資產淨值	196,809	202,633	213,338	202,740	180,195



**寶聯控股有限公司**

**PPS International (Holdings) Limited**

[www.hkpps.com.hk](http://www.hkpps.com.hk)