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Skymission Group Holdings Limited

天任集團控股有限公司

(於開曼群島註冊成立之有限公司)

(股份代號：1429)

二零二四年中期業績公告

天任集團控股有限公司(「**本公司**」)董事會(「**董事會**」)欣然公佈本公司及其附屬公司截至二零二四年九月三十日止六個月之未經審核業績。本公告包括本公司二零二四年中期報告正文，符合香港聯合交易所有限公司證券上市規則有關中期業績預告隨附資料的規定。

本公司二零二四年中期報告之印刷本將寄發予本公司股東，並可供於聯交所網站 www.hkexnews.hk 及本公司網站 <https://skymission.group> 於二零二四年十二月十二日查閱。

承董事會命
天任集團控股有限公司
梁任祥
主席兼行政總裁

香港，二零二四年十一月二十九日

於本公告日期，董事會包括執行董事梁任祥先生、梁榮進先生及梁就明先生；非執行董事丘尚衡先生；及獨立非執行董事鄧子駿先生、胡健兒女士及李錦晉先生。

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Definitions

釋義

In this interim report, unless the context otherwise requires, the following expressions shall have the following meanings: 於本中期報告內，除非文義另有所指外，否則下列詞彙具有以下涵義：

“Articles of Association” 「組織章程細則」	the second amended and restated articles of association of the Company, adopted by a special resolution dated 23 September 2022, and as amended, supplemented or otherwise modified from time to time 透過日期為二零二二年九月二十三日之特別決議案採納本公司第二份經修訂及重列組織章程細則(經不時修訂、補充或以其他方式修改)
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會審核委員會
“Board of Directors” or “Board” 「董事會」	the board of Directors 董事會
“BVI” 「英屬處女群島」	British Virgin Islands 英屬處女群島
“CEO” 「行政總裁」	the chief executive officer of the Company 本公司行政總裁
“Company” 「本公司」	Skymission Group Holdings Limited (天任集團控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 31 May 2019 under the Companies Law of the Cayman Islands 天任集團控股有限公司，一間根據開曼群島公司法於二零一九年五月三十一日在開曼群島註冊成立的獲豁免有限公司
“Compliance Committee” 「合規委員會」	the compliance committee of the Board 董事會合規委員會
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“ESG” 「ESG」	Environmental, Social and Governance 環境、社會及管治
“ESG Committee” 「ESG委員會」	the environmental, social and governance committee of the Board 董事會環境、社會及管治委員會
“Group”, “we” or “us” 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” or “Hong Kong dollar(s)” and “cent(s)” 「港元」及「港仙」	Hong Kong dollar(s) and cent(s), respectively, the lawful currency of Hong Kong 分別為香港法定貨幣港元及港仙

“Listing” 「上市」	the listing of the Shares on the Stock Exchange by way of placing and public offer on 29 September 2020 股份以配售及公開發售的方式於二零二零年九月二十九日在聯交所上市
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time 聯交所證券上市規則(經不時修訂、補充或以其他方式修改)
“Model Code” 「標準守則」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載「上市發行人董事進行證券交易的標準守則」
“Nomination Committee” 「提名委員會」	the nomination committee of the Board 董事會提名委員會
“Period” 「本期間」	the six months period ended 30 September 2024 截至二零二四年九月三十日止六個月期間
“Prospectus” 「招股章程」	the prospectus of the Company dated 15 September 2020 本公司日期為二零二零年九月十五日的招股章程
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會薪酬委員會
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	the ordinary share(s) of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值0.01港元的普通股
“Shareholder(s)” 「股東」	the holder(s) of the Shares of the Company 本公司股份持有人
“Sky Mission” 「天任」	Sky Mission Group Limited (天任控股有限公司), a company incorporated in the BVI with limited liability on 12 February 2019 and wholly owned by Mr. Leung Yam Cheung 天任控股有限公司，一間於二零一九年二月十二日在英屬處女群島註冊成立的有限公司，並由梁任祥先生全資擁有
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“%” 「%」	per cent. 百分比

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Leung Yam Cheung (*Chairman and CEO*)
Mr. Leung Wing Chun
Mr. Leung Chau Ming

Non-executive Director

Mr. Yau Sheung Hang

Independent Non-executive Directors

Mr. Tang Tsz Tsun
Mr. Lei Nelson
(Appointed on 15 November 2024)
Ms. Wu Kin Yi
Mr. Tsang Ho Yin
(Resigned on 15 November 2024)

BOARD COMMITTEES

Audit Committee

Mr. Tang Tsz Tsun (*Chairman*)
Ms. Wu Kin Yi
Mr. Lei Nelson
(Appointed on 15 November 2024)
Mr. Tsang Ho Yin
(Resigned on 15 November 2024)

Remuneration Committee

Ms. Wu Kin Yi (*Chairlady*)
Mr. Leung Yam Cheung
Mr. Tang Tsz Tsun

Nomination Committee

Mr. Lei Nelson (*Chairman*)
(Appointed on 15 November 2024)
Mr. Leung Yam Cheung
Ms. Wu Kin Yi
Mr. Tsang Ho Yin
(Resigned on 15 November 2024)

董事會

執行董事

梁任祥先生 (*主席兼行政總裁*)
梁榮進先生
梁就明先生

非執行董事

丘尚衡先生

獨立非執行董事

鄧子駿先生
李錦晉先生
(於二零二四年十一月十五日獲委任)
胡健兒女士
曾浩賢先生
(於二零二四年十一月十五日辭任)

董事委員會

審核委員會

鄧子駿先生 (*主席*)
胡健兒女士
李錦晉先生
(於二零二四年十一月十五日獲委任)
曾浩賢先生
(於二零二四年十一月十五日辭任)

薪酬委員會

胡健兒女士 (*主席*)
梁任祥先生
鄧子駿先生

提名委員會

李錦晉先生 (*主席*)
(於二零二四年十一月十五日獲委任)
梁任祥先生
胡健兒女士
曾浩賢先生
(於二零二四年十一月十五日辭任)

Compliance Committee

Mr. Leung Yam Cheung (*Chairman*)
Mr. Leung Wing Chun
Mr. Lei Nelson (Appointed on 15 November 2024)

Mr. Tsang Ho Yin (Resigned on 15 November 2024)

ESG Committee

Mr. Leung Wing Chun (*Chairman*)
Mr. Leung Yam Cheung
Mr. Leung Chau Ming
Ms. Wu Kin Yi

COMPANY SECRETARY

Mr. Cheng King Yip

AUTHORISED REPRESENTATIVES

Mr. Leung Yam Cheung
Mr. Cheng King Yip

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat 3, 7/F., Yuen Long Trade Centre
99-109 Castle Peak Road
Yuen Long, New Territories
Hong Kong

LEGAL ADVISER AS TO CAYMAN ISLANDS LAW

Conyers Dill & Pearman
Cayman Islands attorneys-at-law
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

合規委員會

梁任祥先生 (*主席*)
梁榮進先生
李錦晉先生 (於二零二四年十一月十五日
獲委任)
曾浩賢先生 (於二零二四年十一月十五日
辭任)

ESG委員會

梁榮進先生 (*主席*)
梁任祥先生
梁就明先生
胡健兒女士

公司秘書

鄭璟燁先生

授權代表

梁任祥先生
鄭璟燁先生

開曼群島註冊辦事處

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港總部及主要營業地點

香港
新界元朗
青山公路99-109號
元朗貿易中心7樓3室

有關開曼群島法律的法律顧問

Conyers Dill & Pearman
開曼群島律師
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Corporate Information

公司資料

AUDITOR

Asian Alliance (HK) CPA Limited
Certified Public Accountants
Registered Public Interest Entity Auditors
8/F Catic Plaza
8 Causeway Road
Causeway Bay
Hong Kong

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited
1 Garden Road
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
PO 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

STOCK CODE

1429

COMPANY'S WEBSITE

www.skymission.group

核數師

華融(香港)會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師
香港
銅鑼灣
高士威道8號
航空大廈8樓

主要往來銀行

中國銀行(香港)有限公司
香港
花園道1號

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
PO 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
夏慤道16號
遠東金融中心17樓

股份代號

1429

公司網站

www.skymission.group

Management Discussion and Analysis

管理層討論及分析

BUSINESS OVERVIEW AND FUTURE PROSPECT

The Group is an established formwork works subcontractor in Hong Kong with over 20 years of operating history, offering both traditional formwork services using timber and plywood, as well as system formwork services using aluminum formwork.

During the six months ended 30 September 2024 (the "Period"), the Group secured four new contracts with a total original contract value of approximately HK\$116.5 million. This represents a decrease of about 14.8% compared to the total original contract value of HK\$136.8 million for new contracts obtained during the six months ended 30 September 2023.

The Group's gross profit margin declined significantly during the Period, from approximately 5.0% in the prior period to about 0.7%, while gross profit decreased from approximately HK\$13.9 million to HK\$1.4 million. The contraction was mainly due to additional costs arising from unexpected changes to on-site arrangements and intensified competition for new formwork contracts, putting downward pressure on pricing. Furthermore, the Group recognized a provision for loss allowance on trade receivables and contract assets of approximately HK\$11.2 million, attributed to aging receivables. These factors contributed to the Group's net loss increasing from HK\$4.2 million for the corresponding period in 2023 to HK\$24.2 million for the Period.

The construction industry in Hong Kong continues to face significant challenges in 2024, driven by economic headwinds and industry-specific issues. A slowdown in the property market has reduced the number of new construction projects, while intense competition has driven down contract prices, further squeezing profit margins. Rising labor costs, unexpected on-site expenses, and delays in project payments have added to cash flow pressures.

Looking ahead, the Group anticipates that these challenges, including market competition and cost uncertainties related to labor, materials, and subcontracting fees, will persist. In response to the competitive market, the Group will maintain a prudent approach to tender preparation, ensuring that reasonable profit margins are considered. By focusing on cost control, risk management, and selective tendering for projects that meet our profitability criteria, the Group aims to navigate the challenging environment effectively.

While current economic conditions in Hong Kong remain challenging, with factors such as high interest rates, reduced investment activity, and a slowdown in property development weighing on the market, the Group remains committed to prudent operational management. Despite the expectation of low gross profit margins in the near term, the Group will focus on securing projects with stable returns and managing costs effectively to mitigate the impact of a competitive marketplace.

業務概覽及未來前景

本集團為香港一間具良好聲譽的模板工程分包商，擁有逾20年的經營歷史，提供使用木材及夾板的傳統模板工程服務，以及使用鋁板的系統模板工程服務。

於截至二零二四年九月三十日止六個月（「本期間」），本集團獲得四份新合約，原合約價值總額約為116.5百萬港元，較截至二零二三年九月三十日止六個月獲得新合約的原合約價值總額約136.8百萬港元減少約14.8%。

於本期間，本集團的毛利率顯著下降，由上一期的約5.0%下降至約0.7%，而毛利則由約13.9百萬港元下降至約1.4百萬港元。毛利率下降主要由於現場安排出現意外變更而導致的額外成本增加，以及新模板工程合約市場競爭加劇，進一步壓低了價格。此外，本集團確認貿易應收賬款及合約資產之虧損撥備約11.2百萬港元，主要由於應收賬款的賬齡增加。上述因素共同導致本集團的淨虧損由二零二三年同期的4.2百萬港元增加至本期間的24.2百萬港元。

二零二四年，香港的建築行業面臨著重大的挑戰，主要受經濟逆風及行業特定問題的影響。房地產市場的放緩導致新的建築項目數量減少，而激烈的競爭進一步壓縮了合約價格，從而擠壓了利潤率。此外，勞動力成本上升、未能預期的現場開支以及項目付款延遲進一步加劇了現金流壓力。

展望未來，本集團預計這些挑戰（包括市場競爭以及與勞工、材料及分包費用相關的成本不確定性）將持續存在。面對競爭激烈的市場，本集團將繼續保持審慎的投標準備方式，確保考慮到合理的利潤率。通過專注於成本控制、風險管理以及選擇性投標符合本集團盈利標準的項目，本集團旨在有效應對充滿挑戰的環境。

雖然目前香港的經濟環境仍然充滿挑戰，包括高利率、投資活動減少以及房地產開發放緩等因素壓制市場，但本集團仍然致力於審慎的經營管理。儘管短期內預計毛利率將保持在較低水平，本集團將專注於尋求穩定回報的項目及有效的成本管理，以減輕競爭激烈的市場帶來的影響。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Revenue

For the Period, the Group recorded revenue of approximately HK\$201.3 million, representing a decrease of about 28.1% comparing with that of approximately HK\$280.0 million for the six months ended 30 September 2023. Set out below is the revenue breakdown of the Group derived from public sector projects and private sector projects for the Period and the six months ended 30 September 2023:

財務回顧

收入

於本期間，本集團錄得收入約201.3百萬港元，較截至二零二三年九月三十日止六個月的約280.0百萬港元減少約28.1%。下文載列本集團於本期間及截至二零二三年九月三十日止六個月來自公營部門項目及私營部門項目的收入明細：

		Six months ended 30 September 截至九月三十日止六個月					
		2024 二零二四年			2023 二零二三年		
		No. of projects	Revenue	Percentage of revenue	No. of projects	Revenue	Percentage of revenue
		項目數量	收入	佔收入 百分比	項目數量	收入	佔收入 百分比
			HK\$'000 千港元	(%)		HK\$'000 千港元	(%)
			(unaudited) (未經審核)			(unaudited) (未經審核)	
Public sector projects	公營部門項目	14	103,908	51.6	9	87,137	31.1
Private sector projects	私營部門項目	12	97,393	48.4	15	192,818	68.9
Total	總計	26	201,301	100.0	24	279,955	100.0

Gross profit and gross profit margin

The Group's gross profit margin decreased from approximately 5.0% to about 0.7%, and the gross profit decreased from approximately HK\$13.9 million to HK\$1.4 million for the six months ended 30 September 2024.

This decline in gross profit margin was largely driven by unforeseen costs associated with changes in on-site plans, and the escalated competition for securing new formwork works contracts in the marketplace.

毛利及毛利率

截至二零二四年九月三十日止六個月，本集團的毛利率由約5.0%減少至約0.7%，而毛利由約13.9百萬港元減少至1.4百萬港元。

毛利率下降主要是由於現場計劃變動產生預期之外的成本以及市場上獲得新模板工程合約競爭加劇所致。

Management Discussion and Analysis

管理層討論及分析

Other income

The Group's other income decreased by approximately HK\$2.2 million from approximately HK\$2.2 million for the six months ended 30 September 2023 to nil for the Period.

Impairment loss recognized

For the six months ended 30 September 2024, the Group recognised a provision for loss allowance on trade receivables and contract assets amounting to approximately HK\$11.2 million (2023: HK\$7.7 million). This increase in the provision for expected credit loss followed a thorough assessment of the Group's credit risk exposure amid ongoing business environment uncertainties.

Valtech Valuation Advisory Limited, an independent external valuer, was engaged to conduct such valuation.

Administrative and other operating expenses

The Group's administrative and other operating expenses increased from approximately HK\$11.1 million for the six months ended 30 September 2023 to approximately HK\$12.6 million for the Period, representing an increase of approximately HK\$1.5 million.

Income tax expenses

The Group has not recognised income tax expenses for the Period as the Group has no assessable profits during the Period.

Loss and total comprehensive loss for the Period attributable to owners of the Company

As a consequence of the aforementioned factors, a loss and total comprehensive loss attributable to the owners of the Group has increased from HK\$4.2 million for the six months ended 30 September 2023 to HK\$24.2 million for the Period.

INTERIM DIVIDEND

The Board did not declare the payment of interim dividend for the Period (six months ended 30 September 2023: Nil).

其他收益

本集團的其他收益由截至二零二三年九月三十日止六個月的約2.2百萬港元減少約2.2百萬港元至本期間的零。

已確認之減值虧損

截至二零二四年九月三十日止六個月，本集團確認貿易應收賬款及合約資產之虧損撥備約11.2百萬港元（二零二三年：7.7百萬港元）。本集團在當前業務環境不確定性的情況下，經過全面評估信貸風險後，增加了預期信貸虧損撥備。

獨立外部估值師方程評估有限公司獲委聘進行該估值。

行政及其他經營開支

本集團的行政及其他經營開支由截至二零二三年九月三十日止六個月的約11.1百萬港元增加至本期間的約12.6百萬港元，約增加1.5百萬港元。

所得稅開支

由於本集團於本期間並無應課稅溢利，故本集團於本期間並無確認所得稅開支。

本公司擁有人應佔本期間虧損及全面虧損總額

由於上述因素，本集團擁有人應佔虧損及全面虧損總額由截至二零二三年九月三十日止六個月的4.2百萬港元增至本期間的24.2百萬港元。

中期股息

董事會不宣派本期間的中期股息（截至二零二三年九月三十日止六個月：無）。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

The Group principally finances its operations from its business operations, interest-bearing borrowings and equity contribution from Shareholders. As at 30 September 2024, the Group had net current assets of approximately HK\$340.1 million (31 March 2024: HK\$359.1 million) and cash and bank balances of approximately HK\$10.0 million (31 March 2024: HK\$13.4 million).

As at 30 September 2024, the Group's total equity attributable to owners of the Company amounted to approximately HK\$334.2 million (31 March 2024: HK\$358.4 million), and the Group's total interest-bearing borrowings amounted to approximately HK\$55.3 million which are denominated in Hong Kong dollars (31 March 2024: HK\$53.7 million).

As of 30 September 2024, the Group's interest-bearing borrowing with a carrying amount of HK\$46.8 million did not meet one of the financial covenants, specifically that consolidated Earnings Before Interest, Taxes, Depreciation, and Amortization ("EBITDA") should not fall below HK\$30 million. Due to the challenging economic conditions in the Hong Kong property market, the Company is renegotiating the borrowing terms with the relevant bank. These negotiations are ongoing, and the lender has not demanded immediate repayment.

The Directors are confident of reaching a successful conclusion. Should immediate repayment be required, the Directors believe that adequate internal and alternative financing sources are available to ensure the Group's operations and ability to repay creditors remain unaffected.

The Directors have confirmed that the Group will have sufficient financial resources to meet its obligations as they fall due for at least the next twelve months from the end of 30 September 2024 and accordingly, our condensed consolidated financial statements have been prepared on a going concern basis.

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the Period. The share capital of the Group only comprised of ordinary shares.

流動資金及財務資源

本集團主要自業務營運、計息借款及股東股權注資為其營運提供資金。於二零二四年九月三十日，本集團的流動資產淨值為約340.1百萬港元（二零二四年三月三十一日：359.1百萬港元）以及現金及銀行結餘為約10.0百萬港元（二零二四年三月三十一日：13.4百萬港元）。

於二零二四年九月三十日，本公司擁有人應佔本集團總權益為約334.2百萬港元（二零二四年三月三十一日：358.4百萬港元）及本集團以港元計值的總計息借款為約55.3百萬港元（二零二四年三月三十一日：53.7百萬港元）。

截至二零二四年九月三十日，本集團賬面值為46.8百萬港元之計息借款未能滿足一項財務契約，即綜合息稅折舊攤銷前利潤（「EBITDA」）不得低於30百萬港元。由於香港物業市場經濟環境充滿挑戰，本公司正在與相關銀行重新協商借款條款。這些談判正在進行中，借款人尚未要求立即償還該筆借款。

董事對談判順利達成協議具備信心。即使需要立即償還，董事也相信本公司有足夠的內部及替代融資來源，以確保本集團的運營及償還債權人的能力不受影響。

董事已確認，本集團將有充足財務資源滿足其自二零二四年九月三十日結束起計至少未來十二個月到期應付之責任，故簡明綜合財務報表已按持續基準編製。

資本架構

於本期間，本集團的資本架構並無變動。本集團的股本僅包括普通股。

Management Discussion and Analysis

管理層討論及分析

GEARING RATIO

As at 30 September 2024, the gearing ratio (calculated on the basis of total interest-bearing borrowings divided by total equity of the Group) was approximately 16.6% (31 March 2024: 15.0%).

CAPITAL COMMITMENTS

The Group had no significant capital commitments as at 30 September 2024 (31 March 2024: Nil).

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 September 2024 (31 March 2024: Nil).

CHARGE ON GROUP ASSETS

The Group had no charges on assets as at 30 September 2024 (31 March 2024: Nil).

FOREIGN CURRENCY RISK

The Company does not have significant exposure on foreign currency risk as most of the monetary assets and liabilities are denominated in Hong Kong dollars. The management will consider suitable hedging instruments against significant currency exposure should the need arises.

TREASURY POLICY

The Group continues to follow a prudent policy in managing the Group's cash and maintaining a strong and healthy liquidity to ensure that the Group is well placed to take advantage of any future growth opportunities. To manage liquidity risk, the Directors closely monitor the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

SEGMENT INFORMATION

The Group principally operates in one business segment, which is providing formwork works services in Hong Kong.

資產負債比率

於二零二四年九月三十日，資產負債比率（按總計息借款除以本集團的總權益計算）為約16.6%（二零二四年三月三十一日：15.0%）。

資本承擔

於二零二四年九月三十日，本集團並無重大資本承擔（二零二四年三月三十一日：無）。

或然負債

於二零二四年九月三十日，本集團並無任何重大或然負債（二零二四年三月三十一日：無）。

本集團資產抵押

於二零二四年九月三十日，本集團並無資產抵押（二零二四年三月三十一日：無）。

外幣風險

本公司並無面臨重大外幣風險，原因為大部分貨幣資產及負債乃以港元計值。管理層將於有需要時考慮針對重大貨幣風險的合適對沖工具。

庫務政策

本集團繼續遵循審慎政策管理本集團現金，並維持強勁及穩健的流動資金以確保本集團充分利用任何未來增長機會。為管理流動資金風險，董事密切監察本集團之流動資金狀況，以確保本集團之資產、負債及其他承擔之流動資金結構能滿足其不時之資金需要。

分部資料

本集團主要經營一個業務分部，其於香港提供模板工程服務。

Management Discussion and Analysis

管理層討論及分析

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the Period, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies.

RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at 30 September 2024, the Group's right-of-use assets of approximately HK\$0.8 million (31 March 2024: approximately HK\$1.2 million) were included in the property, plant and equipment, and its lease liabilities were approximately HK\$0.9 million (31 March 2024: approximately HK\$1.3 million). The related right-of-use assets and lease liabilities are all located in Hong Kong.

SIGNIFICANT INVESTMENT HELD

During the Period, the Group had no significant investment held.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2024, the Group had 818 employees (31 March 2024: 1,236 employees). The Group's remuneration policy is determined with reference to the qualifications, position and performance of the employee. The remuneration offered to employees generally includes salaries, allowances and discretionary bonus. The Group also ensures that all employees are provided with adequate training and continuous professional development opportunities according to their needs. The total staff cost (including remuneration of Directors and mandatory provident funds contributions) for the Period amounted to approximately HK\$130.1 million (30 September 2023: HK\$177.8 million).

EVENTS AFTER THE REPORTING PERIOD

There were no important events affecting the Group subsequent to 30 September 2024.

重大收購及出售附屬公司及相聯公司

於本期間，本集團並無任何重大收購或出售附屬公司或相聯公司。

使用權資產及租賃負債

於二零二四年九月三十日，本集團之使用權資產約0.8百萬港元（二零二四年三月三十一日：約1.2百萬港元）計入物業、廠房及設備，而其租賃負債為約0.9百萬港元（二零二四年三月三十一日：約1.3百萬港元）。相關使用權資產及租賃負債均位於香港。

所持重大投資

於本期間，本集團並無持有重大投資。

僱員及薪酬政策

於二零二四年九月三十日，本集團有818名僱員（二零二四年三月三十一日：1,236名僱員）。本集團之薪酬政策乃參考僱員之資歷、職務及表現釐定。向僱員提供之薪酬一般包括薪金、津貼及酌情花紅。本集團亦確保所有僱員根據其需求獲提供充足培訓及持續專業發展機會。於本期間的員工成本總額（包括董事薪酬及強制性公積金供款）為約130.1百萬港元（二零二三年九月三十日：177.8百萬港元）。

報告期後事項

自二零二四年九月三十日後概無發生影響本集團之重大事項。

CHANGES OF DIRECTORS AND CHANGES IN THEIR INFORMATION

As disclosed in the announcement of the Company dated 15 November 2024, the following changes in director positions effective on the same date:

With effect from 15 November 2024, Mr. Tsang Ho Yin has ceased to be an independent non-executive Director, the chairperson of the Nomination Committee and a member of each of the Audit Committee and the Compliance Committee.

On the same date, Mr. Lei Nelson has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Compliance Committee.

Save as disclosed above, there has been no change to the information of the Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules subsequent to the publication of the 2023/24 annual report of the Company on 28 June 2024.

COMPETING BUSINESSES

During the Period, none of the Directors or the controlling Shareholders and their respective close associates had any interests in a business, apart from the business of the Group, which competed or was likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under Rule 8.10 of the Listing Rules.

CORPORATE GOVERNANCE PRACTICE

The Company and the Board are devoted to achieve and maintain high standards of corporate governance, as the Board believes that good and effective corporate governance practices are fundamental to obtain and maintain the trust and safeguarding interest of the Shareholders and other stakeholders of the Company.

董事變更及其信息變更

誠如本公司日期為二零二四年十一月十五日的公告所披露，以下董事職位變動於同日生效：

自二零二四年十一月十五日起，曾浩賢先生已辭任獨立非執行董事、提名委員會主席及審核委員會與合規委員會各自之成員。

同日，李錦晉先生已獲委任為獨立非執行董事、提名委員會主席及審核委員會與合規委員會各自之成員。

除上文所披露者外，自本公司於二零二四年六月二十八日刊發二零二三／二四年年報後，概無董事資料變動須根據上市規則第13.51B(1)條予以披露。

競爭業務

於本期間，概無董事或控股股東及彼等各自的緊密聯繫人於與本集團業務構成競爭或可能構成競爭（直接或間接）的業務（本集團業務除外）中擁有任何根據上市規則第8.10條須予以披露的權益。

企業管治常規

本公司及董事會致力達致及維持高水平之企業管治，乃因董事會相信，良好及行之有效的企業管治常規對取得及維持股東及本公司其他持份者信任及保障其權益至關重要。

Other Information

其他資料

Accordingly, the Company has adopted sound corporate governance principles that emphasise a quality Board, effective internal control, stringent disclosure practices and transparency, and accountability to all stakeholders. The Company has adopted the principles and code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules.

In the opinion of the Board, save as disclosed below the Company has fully complied with the CG Code during the Period:

Subsequent to the resignation of Mr Leung Wing Hoi as the CEO on 22 September 2023, Mr. Leung Yam Cheung, the chairman and an executive Director, has been appointed as the CEO. Mr. Leung Yam Cheung has numerous years of experience in the management of the Company and is familiar with all aspects of the Group's operations and the Board considers that Mr. Leung Yam Cheung is well qualified to take up the role of the CEO.

Following the appointment of Mr. Leung Yam Cheung as the CEO, the Company does not have a separate chairman and CEO and Mr. Leung Yam Cheung holds both positions, in which there is deviation to code provision C.2.1 of the CG Code, which provides (among other matters) that the roles of the chairman and the CEO should be separate and should not be performed by the same individual.

Mr. Leung Yam Cheung had been in charge of the overall management of the Company since the Company has been listed on the Stock Exchange and the Company considered that such arrangement would promote the efficient formulation and implementation of the Company's strategies which would enable the Group to further develop its businesses effectively at this stage. The Board will review the current structure from time to time and shall make necessary arrangements when the Board considers appropriate.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding dealings in the securities of the Company by the Directors and the Company's employees who, because of their offices or employments, are likely to possess inside information in relation to the Company and/or its securities.

Upon specific enquiry, all Directors confirmed that they have fully complied with the Model Code during the Period.

因此，本公司已採納健全之企業管治原則，當中著重優秀之董事會、有效之內部監控、嚴謹之披露常規以及對所有持份者之透明度及問責性。本公司已採納上市規則附錄C1所載企業管治守則（「企業管治守則」）之原則及守則條文。

董事會認為，除下文所披露者外，本公司已於本期間全面遵守企業管治守則：

梁榮海先生於二零二三年九月二十二日辭任行政總裁後，主席兼執行董事梁任祥先生已獲委任為行政總裁。梁任祥先生於本公司管理方面擁有多年經驗，並熟悉本集團營運的各個方面，董事會認為梁任祥先生合資格擔任行政總裁一職。

於委任梁任祥先生為行政總裁後，本公司並無區分主席及行政總裁，而梁任祥先生同時擔任兩個職位，與企業管治守則之守則條文第C.2.1條有所偏離，該條文規定（其中包括）主席與行政總裁的角色應有區分，並不應由一人同時兼任。

自本公司於聯交所上市以來，梁任祥先生一直負責本公司的整體管理，而本公司認為有關安排將促進有效制定及實施本公司的策略，使本集團能夠於此階段進一步有效發展其業務。董事會將不時檢討現行架構，並於其認為適當時作出必要安排。

證券交易的標準守則

本公司已採納標準守則作為其自身有關董事及本公司僱員（彼等因有關職位或受僱工作而可能擁有有關本公司及／或其證券的內幕消息）買賣本公司證券的行為守則。

經作出具體查詢後，全體董事均確認彼等於本期間已完全遵守標準守則。

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

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

REVIEW OF FINANCIAL INFORMATION

The Company has established an Audit Committee with written terms of reference in compliance with Rules 3.21 and 3.22 of the Listing Rules. The Audit Committee consists of three members, namely Mr. Tang Tsz Tsun (Chairman), Ms. Wu Kin Yi and Mr. Lei Nelson, all being the independent non-executive Directors.

The Audit Committee has reviewed with the management the unaudited condensed consolidated financial statements of the Group for the Period.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES

To the knowledge of the Board, as at 30 September 2024, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (b) which were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or (c) which were required under the Model Code to be notified to the Company and the Stock Exchange, were as follows:

Interests in shares of the Company

Name of Director 董事姓名	Nature of interest 權益性質	Number of Shares 股份數目	Approximate percentage to the issued share capital of the Company 佔本公司已發行股本的概約百分比
Mr. Leung Yam Cheung 梁任祥先生	Interest in a controlled corporation 受控制法團權益	1,200,000,000(L)	75%

購買、出售或贖回本公司上市證券

本期間內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

審閱財務資料

本公司已遵照上市規則第3.21及3.22條規定設立備有書面職權範圍之審核委員會。審核委員會由三名成員組成，即鄧子駿先生(主席)、胡健兒女士及李錦晉先生，彼等均為獨立非執行董事。

審核委員會已與管理層共同審閱本集團於本期間的未經審核簡明綜合財務報表。

董事及最高行政人員於股份及相關股份中擁有的權益

就董事會所知，於二零二四年九月三十日，董事及本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉)、或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉、或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司股份中擁有的權益

Other Information 其他資料

Interests in shares of associated corporation

於相聯法團股份中擁有的權益

Name of Director 董事姓名	Nature of interest 權益性質	Name of associated corporation 相聯法團名稱	Number of Share 股份數目	Approximate percentage to the issued share capital of the associated corporation 佔相聯法團已發行股本的概約百分比
Mr. Leung Yam Cheung 梁任祥先生	Beneficial owner 實益擁有人	Sky Mission 天任	1(L) (附註1)	100%

Notes:

附註：

- | | |
|---|--|
| <p>(1) The letter "L" denotes the person's long position in the shares of the Company/the associated corporation.</p> <p>(2) These 1,200,000,000 Shares are held by Sky Mission, a company incorporated in the BVI and owned as to 100% by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all of the Shares held by Sky Mission for the purposes of the SFO.</p> <p>(3) As at 30 September 2024, the issued share capital of the Company was 1,600,000,000 Shares.</p> | <p>(1) 英文字母「L」指該人士於本公司／相聯法團股份中擁有的好倉。</p> <p>(2) 該等1,200,000,000股股份由天任持有，天任為一間於英屬處女群島註冊成立的公司並由梁任祥先生全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有股份中擁有權益。</p> <p>(3) 於二零二四年九月三十日，本公司已發行股本為1,600,000,000股股份。</p> |
|---|--|

Save as disclosed above and to the best knowledge of the Directors, as at 30 September 2024, there were no interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or were required under the Model Code to be notified to the Company and the Stock Exchange.

除上文所披露者外及就董事所深知，於二零二四年九月三十日，概無董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES

So far as the Directors are aware, as of 30 September 2024, the following corporations/persons (other than Directors and chief executive of the Company) had interests of 5% or more in the issued Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of Shares ^(Note 1) 股份數目 ^(附註1)	Approximate percentage to the issued share capital of the Company ^(Note 3) 佔本公司已發行股本的概約百分比 ^(附註3)
Sky Mission ^(Note 2) 天任 ^(附註2)	Beneficial owner 實益擁有人	1,200,000,000(L)	75%

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Sky Mission is beneficially and wholly-owned by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all the Shares held by Sky Mission for the purposes of the SFO.
- (3) As at 30 September 2024, the issued share capital of the Company was 1,600,000,000 Shares.

Save as disclosed above and to the best knowledge of the Directors, as at 30 September 2024, no other persons (other than the Directors or the chief executive of the Company) owned interests or short positions in the Shares or underlying shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or interests or short positions required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

主要股東於股份中擁有的權益

就董事所知，截至二零二四年九月三十日，下列公司／人士（董事及本公司最高行政人員除外）於已發行股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司及聯交所披露，或根據證券及期貨條例第336條須由本公司備存的登記冊所記錄的5%或以上權益：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of Shares ^(Note 1) 股份數目 ^(附註1)	Approximate percentage to the issued share capital of the Company ^(Note 3) 佔本公司已發行股本的概約百分比 ^(附註3)
Sky Mission ^(Note 2) 天任 ^(附註2)	Beneficial owner 實益擁有人	1,200,000,000(L)	75%

附註：

- (1) 英文字母「L」指該人士於股份中的好倉。
- (2) 天任由梁任祥先生實益及全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有股份中擁有權益。
- (3) 於二零二四年九月三十日，本公司已發行股本為1,600,000,000股股份。

除上文所披露者外及就董事所深知，於二零二四年九月三十日，概無其他人士（董事或本公司最高行政人員除外）於股份或相關股份中擁有記入本公司根據證券及期貨條例第336條須予存置登記冊的權益或淡倉或根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

		Six months ended 30 September		
		截至九月三十日止六個月		
		2024	2023	
		二零二四年	二零二三年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		Note		
		附註		
Revenue	收入	5	201,301	279,955
Cost of services	服務成本		(199,950)	(266,097)
Gross profit	毛利		1,351	13,858
Other income	其他收入	6	—*	2,205
Impairment losses recognised, net of reversal	已確認之減值虧損， 撥回淨額	7	(11,184)	(7,671)
Administrative and other operating expenses	行政及其他經營開支		(12,583)	(11,112)
Finance costs	財務成本		(1,772)	(1,503)
Loss before tax	除稅前虧損	7	(24,188)	(4,223)
Income tax expenses	所得稅開支	8	—	—
Loss and total comprehensive expense for the period attributable to owners of the Company	本公司擁有人應佔期內 虧損及全面開支總額		(24,188)	(4,223)
			HK cents	HK cents
			港仙	港仙
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
Loss per share attributable to owners of the Company:	本公司擁有人應佔每股 虧損：			
Basic and diluted	基本及攤薄	9	(1.51)	(0.26)

* Represents amount less than HK\$1,000

* 金額少於1,000港元

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2024

於二零二四年九月三十日

		Note	At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	5,566	11,601
Deferred tax assets	遞延稅項資產		235	235
			5,801	11,836
Current assets	流動資產			
Trade and other receivables	貿易應收賬款及 其他應收賬款	12	256,525	334,946
Contract assets	合約資產	13	134,789	103,079
Income tax recoverable	應收所得稅		3,763	2,791
Cash and cash equivalents	現金及現金等價物		9,997	13,412
			405,074	454,228
Current liabilities	流動負債			
Trade and other payables	貿易應付賬款及 其他應付賬款	14	16,555	48,754
Interest-bearing borrowings	計息借貸	15	47,605	45,551
Lease liabilities	租賃負債		797	812
			64,957	95,117
Net current assets	流動資產淨值		340,117	359,111
Total assets less current liabilities	總資產減流動負債		345,918	370,947
Non-current liabilities	非流動負債			
Trade and other payables	貿易應付賬款及 其他應付賬款	14	3,951	3,951
Interest-bearing borrowings	計息借貸	15	7,717	8,174
Lease liabilities	租賃負債		64	448
			11,732	12,573
NET ASSETS	資產淨值		334,186	358,374

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2024
於二零二四年九月三十日

		At 30 September 2024 於二零二四年 九月三十日	At 31 March 2024 於二零二四年 三月三十一日
	Note 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Capital and reserves			
Share capital		16,000	16,000
Reserves		318,186	342,374
TOTAL EQUITY		334,186	358,374

The condensed consolidated financial statements on pages 18 to 32 were approved and authorised for issue by the Board of Directors on 29 November 2024 and are signed on its behalf by:

第18頁至第32頁之簡明綜合財務報表已於二零二四年十一月二十九日獲董事會批准並授權刊發，且由以下人士代表簽署：

Leung Yam Cheung
梁任祥
Director
董事

Leung Wing Chun
梁榮進
Director
董事

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

Attributable to owners of the Company

本公司擁有人應佔

		Reserves 儲備				Sub-total 小計	Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Accumulated profits 累計溢利		
		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
At 1 April 2023 (audited)	於二零二三年 四月一日 (經審核)	16,000	91,065	30	286,592	377,687	393,687
Loss and total comprehensive expense for the period	期內虧損及全面開支 總額	-	-	-	(4,223)	(4,223)	(4,223)
At 30 September 2023 (unaudited)	於二零二三年 九月三十日 (未經審核)	16,000	91,065	30	282,369	373,464	389,464
At 1 April 2024 (audited)	於二零二四年 四月一日 (經審核)	16,000	91,065	30	251,279	342,374	358,374
Loss and total comprehensive expense for the period	期內虧損及全面開支 總額	-	-	-	(24,188)	(24,188)	(24,188)
At 30 September 2024 (unaudited)	於二零二四年 九月三十日 (未經審核)	16,000	91,065	30	227,091	318,186	334,186

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營活動(所用)所得現金淨額	(2,839)	1,352
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	–	(498)
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	(576)	(10,574)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(3,415)	(9,720)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	期初現金及現金等價物	13,412	24,553
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD, REPRESENTED BY BANK BALANCES AND CASH	期末現金及現金等價物(以銀行結餘 及現金列示)	9,997	14,833

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

1. GENERAL INFORMATION

Skymission Group Holdings Limited (the "Company") was incorporated in the Cayman Islands under the Companies Law of the Cayman Islands as an exempted company with limited liability, and its shares are listed on the Main Board of the Stock Exchange. The Company's registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company's principal place of business is situated at Flat 3, 7/F., Yuen Long Trade Centre, 99-109 Castle Peak Road, Yuen Long, New Territories, Hong Kong.

The Company is an investment holding company and together with its subsidiaries are principally engaged in provision of formwork works services in Hong Kong.

In the opinion of the directors of the Company (the "Directors"), the immediate and ultimate holding company is Sky Mission Group Limited, a limited liability company incorporated in the British Virgin Islands. The ultimate controlling party is Mr. Leung Yam Cheung.

The unaudited condensed consolidated financial statements of the Group are presented in Hong Kong dollars ("HK\$"), which is also the financial currency of the Company.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2024 (the "Interim Financial Statements") have been prepared in accordance with the Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix D2 to the Listing Rules Governing to the Listing of Securities on the Stock Exchange Limited (the "Listing Rule"). These condensed consolidated financial statements should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 March 2024.

The Directors have, at the time of approving the condensed consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the condensed consolidated financial statements.

1. 一般資料

天任集團控股有限公司（「本公司」）根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，其股份於聯交所主板上市。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點位於香港新界元朗青山公路99-109號元朗貿易中心7樓3室。

本公司為投資控股公司及連同其附屬公司主要於香港從事提供模板工程服務。

本公司董事（「董事」）認為，直接及最終控股公司為天任控股有限公司（一間於英屬處女群島註冊成立的有限公司）。最終控股方為梁任祥先生。

本集團之未經審核簡明綜合財務報表以港元（「港元」）列示，港元亦為本公司之功能貨幣。

2. 編製基準

本集團截至二零二四年九月三十日止六個月之未經審核簡明綜合財務報表（「中期財務報表」）乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄D2上市規則之適用披露規定予以編製。本簡明綜合財務報表應與本集團截至二零二四年三月三十一日止年度的年度綜合財務報表一併閱讀。

董事會在批准簡明綜合財務報表時，有合理預期本集團有足夠資源在可見未來繼續營運。因此，彼等繼續採用持續經營基準編製簡明綜合財務報表。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES

The Interim Financial Statements have been prepared on the historical cost basis.

Other than additional/change in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), and application of certain accounting policies which became relevant to the Group in the current interim period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2024 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 March 2024.

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2024 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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

3. 主要會計政策

中期財務報表以歷史成本基準編製。

除因應用香港財務報告準則（「香港財務報告準則」）修訂本及應用於本中期期間與本集團相關的若干會計政策而產生的額外會計政策／會計政策變更外，截至二零二四年九月三十日止六個月的簡明綜合財務報表所採用的會計政策及計算方法與本集團截至二零二四年三月三十一日止年度的年度綜合財務報表所呈列者相同。

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈並由本集團於二零二四年四月一日開始的年度期間強制生效的香港財務報告準則修訂本，以編製本集團的簡明綜合財務報表：

香港財務報告準則第16號之修訂本	售後租回之租賃負債
香港會計準則第1號之修訂本	將負債分類為流動或非流動以及香港詮釋第5號（二零二零年）的有關修訂
香港會計準則第1號之修訂本	附帶契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號之修訂本	供應商融資安排

本中期期間應用經修訂香港財務報告準則並無對本集團於本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載的披露事項構成任何重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

4. SEGMENT INFORMATION

The Board of directors, being the chief operating decision maker ("CODM"), have determined that the Group's only business of provision of formwork works services as the sole operating and reportable segment throughout the reporting periods, as the Group and CODM manage the business as a whole and information reported to the CODM, for the purpose of resource allocation and assessment, are prepared as a whole of the sole business. No other discrete financial information was provided other than the Group's results and financial position as a whole.

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong. All of the Group's revenue from external customers during the six months ended 30 September 2024 and 2023 is derived from Hong Kong and all of the Group's assets and liabilities are located in Hong Kong.

Information about major customers

Details of the customers (including entities under common control) individually accounting for 10% or more of aggregate revenue of the Group during the six months ended 30 September 2024 and 2023 are as follows:

Customer A	客戶A
Customer B	客戶B
Customer C	客戶C

4. 分部資料

董事會作為主要經營決策者（「主要經營決策者」）確定本集團唯一的業務為提供模板工程服務，並於整個報告期間內作為唯一經營及可呈報分部，乃由於本集團及主要經營決策者將業務視為整體管理，並為資源分配及評估之目的，向主要經營決策者報告的資訊亦是作為整體的唯一業務準備。除本集團整體業績及財務狀況外，未提供其他獨立的財務資訊。

本公司為一間投資控股公司，本集團營運的主要地點為香港。本集團截至二零二四年及二零二三年九月三十日止六個月的來自外部客戶的所有收入均來自香港且本集團的所有資產及負債亦均位於香港。

有關主要客戶的資料

截至二零二四年及二零二三年九月三十日止六個月，個別佔本集團總收入10%或以上的客戶（包括共同控制下的實體）詳情如下：

Six months ended 30 September

截至九月三十日止六個月

2024	2023
二零二四年	二零二三年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Customer A	客戶A	122,962	129,590
Customer B	客戶B	25,776	51,419
Customer C	客戶C	25,252	66,370

5. REVENUE

During the six months ended 30 September 2024 and 2023, all of the Group's revenue arose from provision of formwork works services. All of the Group's revenue from provision of formwork works services was recognised over time.

5. 收入

截至二零二四年及二零二三年九月三十日止六個月，本集團的所有收入均來自提供模板工程服務。本集團提供模板工程服務的所有收入隨時間確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

6. OTHER INCOME

6. 其他收入

		Six months ended 30 September 截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Others	其他	-*	2,205

* Represents amount less than HK\$1,000.

* 金額少於1,000港元

7. LOSS BEFORE TAX

7. 除稅前虧損

This is stated after charging/(crediting):

此已扣除/(計入)下列各項：

		Six months ended 30 September 截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Staff costs (including directors' emolument)	員工成本(包括董事薪酬)		
– salaries, wages, allowance and other benefits in kind	– 薪金、工資、津貼及其他實物福利	126,875	173,535
– retirement benefits schemes contributions	– 退休福利計劃供款	3,252	4,264
Total staff costs	員工成本總額	130,127	177,799
Cost of materials recognised as cost of services	已確認為服務成本的材料成本	19,387	44,163
Depreciation of property, plant and equipment (included in "cost of services" and "administrative and other operating expenses", as appropriate)	物業、廠房及設備折舊(計入「服務成本」及「行政及其他經營開支」, 倘適用)	6,035	7,008
Subcontracting fees recognised as cost of services	已確認為服務成本的分包費	48,177	25,310
Impairment losses recognised (reversed) in respect of	就以下各項已確認(已撥回)之減值虧損		
– trade receivables	– 貿易應收賬款	9,069	7,734
– contract assets	– 合約資產	2,115	(63)
		11,184	7,671

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

8. INCOME TAX EXPENSES

8. 所得稅開支

		Six months ended 30 September	
		截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅		
– current period	– 本期間	–	–
Income tax expenses	所得稅開支	–	–

9. LOSS PER SHARE

9. 每股虧損

		Six months ended 30 September	
		截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss:	虧損：		
Loss attributable to owners of the Company	本公司擁有人應佔虧損		
(HK\$'000)	(千港元)	(24,188)	(4,223)
Number of shares:	股份數目：		
Weighted average number of ordinary shares	已發行普通股加權平均數		
in issue ('000)	(千股)	1,600,000	1,600,000

Diluted loss per share are same as the basic loss per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 September 2024 and 2023.

由於截至二零二四年及二零二三年九月三十日止六個月概無發行在外攤薄潛在普通股，故每股攤薄虧損與每股基本虧損相同。

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

10. DIVIDENDS

No interim dividend was declared for the six months ended 30 September 2024 (2023: Nil).

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2024, additions of property, plant and equipment (including right-of-use assets) were at total cost of approximately HK\$Nil (for the six months ended 30 September 2023: approximately HK\$0.5 million).

12. TRADE AND OTHER RECEIVABLES

10. 股息

截至二零二四年九月三十日止六個月概無宣派任何中期股息(二零二三年：無)。

11. 物業、廠房及設備

截至二零二四年九月三十日止六個月，添置物業、廠房及設備(包括使用權資產)之若干項目總成本約零港元(截至二零二三年九月三十日止六個月：約0.5百萬港元)。

12. 貿易應收賬款及其他應收賬款

		As at 30 September 2024 於二零二四年 九月三十日	As at 31 March 2024 於二零二四年 三月三十一日
Note 附註		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
	Trade receivables of construction works	287,438	356,950
	Less: Allowance for expected credit losses ("ECL")	(31,165)	(22,096)
		(a) 256,273	334,854
	Other receivables		
	Deposits and other receivables	99	92
	Other prepaid expenses	153	-
		252	92
	Trade and other receivables, net	256,525	334,946

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) Trade receivables of construction works

The ageing analysis of trade receivables (net of allowance for ECL) based on the date of issuance of the Group's payment applications/ correspondence at the end of the reporting period is as follows:

		At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	73,996	69,484
31 to 60 days	31至60日	13,686	49,694
61 to 90 days	61至90日	25,846	40,228
Over 90 days but less than 1 year	超過90日但於一年內	98,659	164,442
Over 1 year	超過一年	44,086	11,006
		256,273	334,854

13. CONTRACT ASSETS

Contract assets arising from construction contracts

Unbilled revenue of construction works
Retention receivables of construction works

Less: Allowance for ECL

建築合約產生的合約資產

未開單建築工程收入
建築工程應收保留金

減：預期信貸虧損撥備

13. 合約資產

	At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	34,598	7,020
	105,828	99,581
	140,426	106,601
	(5,637)	(3,522)
	134,789	103,079

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

14. TRADE AND OTHER PAYABLES

14. 貿易應付賬款及其他應付賬款

			At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付賬款	(a)	4,153	14,004
Other payables:	其他應付賬款：			
Salaries and other employee benefits payables	應付薪酬及其他僱員福利		16,153	37,701
Accruals and other payables	應計費用及其他應付賬款		200	1,000
			16,353	38,701
			20,506	52,705
Analysed for reporting purpose as:	就呈報目的分析為：			
Non-current liabilities	非流動負債		3,951	3,951
Current liabilities	流動負債		16,555	48,754
			20,506	52,705

Note:

附註：

(a) Trade payables

(a) 貿易應付賬款

At the end of the reporting period, the ageing analysis of the trade payables based on invoice date is as follows:

於報告期末，基於發票日期的貿易應付賬款的賬齡分析如下：

		At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 60 days	60日內	4,153	14,002
61 to 90 days	61至90日	-	-
Over 90 days	超過90日	-	2
		4,153	14,004

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

15. INTEREST-BEARING BORROWINGS

15. 計息借貸

		At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Secured bank borrowings with a repayment on demand clause	具有按要求償還條款之有抵押銀行借貸	46,840	44,789
Secured bank borrowings	有抵押銀行借貸	8,482	8,936
		55,322	53,725
Less: Amount due within one year shown under current liabilities	減：於流動負債項下列示之一年內到期金額	(47,605)	(45,551)
Amount shown under non-current liabilities	於非流動負債項下列示之金額	7,717	8,174

The above interest-bearing borrowings are secured by corporate guarantee provided by the Company.

上述計息借貸由本公司提供之企業擔保作抵押。

At 30 September 2024, the weighted average effective interest rate on the interest-bearing borrowings is 6.44% (31 March 2024: 6.69%) per annum.

於二零二四年九月三十日，計息借貸之加權平均實際年利率為6.44%（二零二四年三月三十一日：6.69%）。

In respect of interest-bearing borrowing with a carrying amount of HK\$46,840,000 at 30 September 2024 (HK\$44,789,000 as at 31 March 2024), the Group has breached one of the financial covenants, which the Group's consolidated earnings before interest, taxes, depreciation, and amortisation shall not fall below HK\$30,000,000. Due to the challenging economic conditions in the Hong Kong property market, the Company is renegotiating the borrowing terms with the relevant bank. As at 30 September 2024 and up to the date of this report, those negotiations are ongoing and the lender has not demanded immediate payment of the interest-bearing borrowing.

截至二零二四年九月三十日，本集團有關賬面值為46,840,000港元（截至二零二四年三月三十一日：44,789,000港元）的計息借款已違反其中一項財務契諾，即本集團之綜合息稅折舊及攤銷前盈利不得少於30,000,000港元。由於香港房地產市場的經濟情況面臨不少挑戰，本公司正與相關銀行重新協商借貸條款。截至二零二四年九月三十日及直至本報告日期，該等談判仍在進行中，而貸款人並未要求立即償還計息借款。

The Directors are confident of reaching a successful conclusion. Should immediate repayment be required, the Directors believe that adequate internal and alternative financing sources are available to ensure the Group's operations and ability to repay creditors remain unaffected.

董事對達成結論充滿信心。倘需要立即還款，董事相信有足夠之內部及替代融資來源，以確保本集團的運營及償還債權人的能力不受影響。

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簡明綜合財務報表附註

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

16. RELATED PARTY/CONNECTED TRANSACTIONS

(a) Related party transactions

The Group has following related party transactions during the period:

Repayment of lease liabilities to a group of lessors in which a director of the Company and certain family members of another director of the Company have ownership interest in an underlying asset	向一組出租人償還租賃負債，當中，本公司董事及本公司另一名董事之若干家族成員於相關資產擁有所有權權益
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16. 關聯方／關連交易

(a) 關聯方交易

本集團於本期間內有以下關聯方交易：

Six months ended 30 September	
截至九月三十日止六個月	
2024	2023
二零二四年	二零二三年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		240	240
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(b) Remuneration for key management personnel (including directors) of the Group

Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利
Contributions to defined contribution plans	定額供款計劃的供款

(b) 本集團主要管理人員(包括董事)薪酬

Six months ended 30 September	
截至九月三十日止六個月	
2024	2023
二零二四年	二零二三年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		1,716	2,182
		24	45
		1,740	2,227

17. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements of 2024 were approved by the Board on 29 November 2024.

17. 批准中期財務報表

二零二四年中期財務報表於二零二四年十一月二十九日獲董事會批准。