

Yuk Wing Group Holdings Limited

煜榮集團控股有限公司

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

Stock Code 股份代號 : 1536

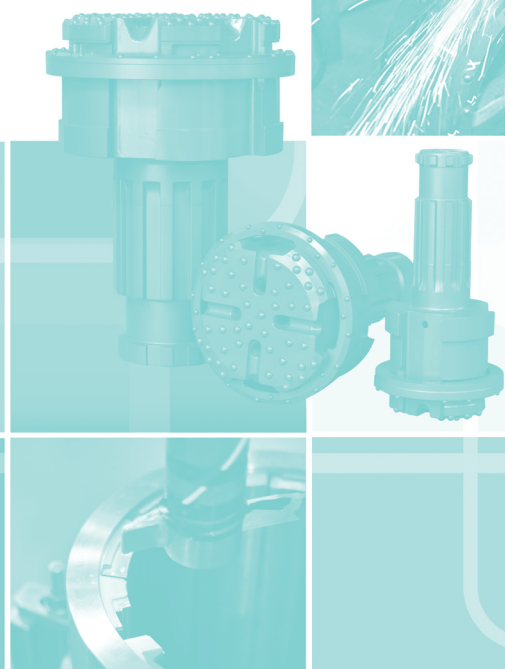


2024/25

INTERIM REPORT 中期報告

CONTENTS 目錄

2	Corporate Information	公司資料
4	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
6	Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表
8	Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表
10	Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表
12	Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註
27	Management Discussion and Analysis	管理層討論及分析
33	Corporate Governance and Other Information	企業管治及其他資料
37	Definitions	釋義



CORPORATE INFORMATION

公司資料

COMPANY DIRECTORS

Executive Directors

Ms. Li Kai Lai Miranda

Ms. Woo Lan Ying (*appointed on 2 July 2024*)

Mr. Chui Kwong Kau (*resigned on 2 July 2024*)

Independent Non-executive Directors

Mr. Cheung Sze Ming

Mr. Wong Siu Keung Joe

Mr. Yiu To Wa

AUDIT AND COMPLIANCE COMMITTEE

Mr. Wong Siu Keung Joe (*Chairman*)

Mr. Cheung Sze Ming

Mr. Yiu To Wa

REMUNERATION COMMITTEE

Mr. Cheung Sze Ming (*Chairman*)

Mr. Wong Siu Keung Joe

Mr. Yiu To Wa

NOMINATION COMMITTEE

Mr. Cheung Sze Ming (*Chairman*)

Mr. Wong Siu Keung Joe

Mr. Yiu To Wa

COMPANY SECRETARY

Ms. Choi Yee Man

AUDITOR

Baker Tilly Hong Kong Limited

Level 8, K11 ATELIER King's Road

728 King's Road, Quarry Bay

Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited

DBS Bank (Hong Kong) Limited

Guangdong Shunde Rural Commercial Bank Company Limited

公司董事

執行董事

李嘉麗女士

胡蘭英女士 (於二零二四年七月二日獲委任)

崔光球先生 (於二零二四年七月二日辭任)

獨立非執行董事

張詩敏先生

黃兆強先生

姚道華先生

審核及合規委員會

黃兆強先生 (主席)

張詩敏先生

姚道華先生

薪酬委員會

張詩敏先生 (主席)

黃兆強先生

姚道華先生

提名委員會

張詩敏先生 (主席)

黃兆強先生

姚道華先生

公司秘書

蔡綺雯女士

核數師

天職香港會計師事務所有限公司

香港

鰂魚涌英皇道728號

K11 ATELIER King's Road 8樓

主要往來銀行

中國銀行(香港)有限公司

星展銀行(香港)有限公司

廣東順德農村商業銀行股份有限公司

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit E3, 8/F.
Kingston International Centre
19 Wang Chiu Road
Kowloon Bay, Hong Kong

CAYMAN SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG SHARE REGISTRAR

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

STOCK CODE

01536

COMPANY WEBSITE

www.yukwing.com

註冊辦事處

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

香港主要營業地點

香港九龍灣
宏照道 19 號
金利豐國際中心
8 樓 E3 室

開曼群島股份過戶登記處

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

香港證券登記處

卓佳證券登記有限公司
香港
夏慤道 16 號
遠東金融中心 17 樓

股份代號

01536

公司網址

www.yukwing.com

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 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)
		Notes 附註	
Revenue	收益	3	104,620
Cost of sales	銷售成本		(79,586)
Gross profit	毛利		25,034
Other income	其他收入		1,436
(Impairment losses)/reversal of impairment losses on trade receivables under expected credit loss model, net	預期信貸虧損模式下貿易應收款項(減值虧損)/減值虧損撥回淨額		(937)
Other gains and losses	其他收益及虧損	4	5,855
Selling and distribution expenses	銷售及分銷開支		(6,099)
Administrative expenses	行政開支		(18,094)
Finance costs	融資成本	5	(691)
Profit/(loss) before tax	除稅前溢利/(虧損)	6	6,504
Income tax expense	所得稅開支	7	(240)
Profit/(loss) for the period	期內溢利/(虧損)		6,264
Other comprehensive income/(expense) for the period:	期內其他全面收益/(開支):		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>		
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額		768
Total comprehensive income/(expense) for the period	期內全面總收益/(開支)		7,032

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 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)
		Note 附註	
Profit/(loss) for the period attributable to:	以下人士應佔期內溢利／(虧損)：		
Owners of the Company	本公司擁有人	5,039	(5,548)
Non-controlling interests	非控制權益	1,225	(1,424)
		6,264	(6,972)
Total comprehensive income/(expense) for the period attributable to:	以下人士應佔期內全面總收益／(開支)：		
Owners of the Company	本公司擁有人	5,324	(7,137)
Non-controlling interests	非控制權益	1,708	(2,837)
		7,032	(9,974)
Earnings/(loss) per share, basic (HK cents)	每股基本盈利／(虧損) (港仙)	9	(1.46)
		1.33	

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 September 2024 於二零二四年九月三十日

		Notes 附註	At 30 September 2024 於二零二四年 九月三十日 HK\$'000 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	4,600	4,882
Right-of-use assets	使用權資產		7,921	8,976
Deferred tax assets	遞延稅項資產		1,711	1,804
			14,232	15,662
Current assets	流動資產			
Inventories	存貨		55,532	44,956
Trade and other receivables	貿易及其他應收款項	11	79,538	74,205
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		24,736	20,297
Bank balances and cash	銀行結餘及現金		35,732	46,616
			195,538	186,074
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	12	14,521	12,489
Contract liabilities	合約負債		13,751	2,821
Lease liabilities	租賃負債		3,490	3,330
Tax payable	應繳稅項		124	79
Bank and other borrowings	銀行及其他借貸	13	12,000	23,000
			43,886	41,719
Net current assets	流動資產淨值		151,652	144,355
Total assets less current liabilities	總資產減流動負債		165,884	160,017

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 September 2024 於二零二四年九月三十日

		Note 附註	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 liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		146	83
Lease liabilities	租賃負債		5,893	7,121
			6,039	7,204
			159,845	152,813
Capital and reserves	資本及儲備			
Share capital	股本	14	38,000	38,000
Reserves	儲備		90,031	84,707
Equity attributable to owners of the Company	本公司擁有人應佔權益		128,031	122,707
Non-controlling interests	非控制權益		31,814	30,106
			159,845	152,813

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

		Share capital	Share premium	Merger reserve	Statutory reserve	Exchange reserve	Other reserve	Retained profits	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	併購儲備	法定儲備	匯兌儲備	其他儲備	保留溢利	小計	非控制權益	總權益
		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 i) (附註i)	(note ii) (附註ii)		(note iii) (附註iii)				
As at 1 April 2023 (audited)	於二零二三年四月一日 (經審核)	38,000	124,553	(67,096)	2,851	(1,185)	19	45,571	142,713	35,156	177,869
Loss for the period	期內虧損	-	-	-	-	-	-	(5,548)	(5,548)	(1,424)	(6,972)
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額	-	-	-	-	(1,589)	-	-	(1,589)	(1,413)	(3,002)
Total comprehensive expense for the period	期內全面總開支	-	-	-	-	(1,589)	-	(5,548)	(7,137)	(2,837)	(9,974)
As at 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	38,000	124,553	(67,096)	2,851	(2,774)	19	40,023	135,576	32,319	167,895
As at 1 April 2024 (audited)	於二零二四年四月一日 (經審核)	38,000	124,553	(67,096)	2,851	(2,517)	19	26,897	122,707	30,106	152,813
Profit for the period	期內溢利	-	-	-	-	-	-	5,039	5,039	1,225	6,264
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額	-	-	-	-	285	-	-	285	483	768
Total comprehensive income for the period	期內全面總收益	-	-	-	-	285	-	5,039	5,324	1,708	7,032
Transfer	轉撥	-	-	-	230	-	-	(230)	-	-	-
As at 30 September 2024 (unaudited)	於二零二四年九月三十日 (未經審核)	38,000	124,553	(67,096)	3,081	(2,232)	19	31,706	128,031	31,814	159,845

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

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

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

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

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

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

附註 iii: 該款項指於二零一七年收購附屬公司額外權益產生的其他儲備。

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)
Operating activities	經營活動		
Profit/(loss) before tax	除稅前溢利／(虧損)	6,504	(6,518)
Adjusting items	調整項目	(4,240)	2,896
Operating cash flows before movements in working capital	營運資金變動前經營現金流量		
(Increase)/decrease in inventories	存貨(增加)／減少	2,264	(3,622)
(Increase)/decrease in trade and other receivables	貿易及其他應收款項(增加)／減少	(10,576)	1,628
Other operating activities	其他經營活動	(4,396)	12,660
		12,962	(752)
Cash generated from operations	經營活動所得現金	254	9,914
PRC Enterprise Income Tax paid	已付中國企業所得稅	(38)	(112)
Net cash generated from operating activities	經營活動所得現金淨額	216	9,802
Investing activities	投資活動		
Interest received	已收利息	147	222
Purchase of property, plant and equipment	購買物業、廠房及設備	(193)	(76)
Dividend received from financial assets at fair value through profit or loss	自透過損益按公平值入賬之金融資產收取的股息	1,017	863
Net cash from investing activities	投資活動所得現金淨額	971	1,009

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)
Financing activities	融資活動		
Repayment of bank borrowings	償還銀行借貸	(10,000)	(13,210)
Repayment of other borrowing	償還其他借貸	(1,000)	(2,000)
Repayment of lease liabilities	償還租賃負債	(1,068)	(1,235)
Interest paid on lease liabilities	已付租賃負債利息	(211)	(229)
Interest paid on bank and other borrowings	已付銀行及其他借款利息	(480)	(635)
Net cash used in financing activities	融資活動所用現金淨額	(12,759)	(17,309)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(11,572)	(6,498)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	46,616	65,969
Effect of foreign exchange rate changes	匯率變動的影響	688	(2,913)
Cash and cash equivalents at end of the period, represented by bank balances and cash	期末現金及現金等價物，指銀行結餘及現金	35,732	56,558

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 AND BASIS OF PREPARATION

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

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

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2024 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2024.

1. 一般資料及編製基準

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

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

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製(若干按公平值計量的金融工具(倘適用)除外)。

除應用香港財務報告準則(「**香港財務報告準則**」)修訂本所產生的其他會計政策外,截至二零二四年九月三十日止六個月的簡明綜合財務報表所採納的會計政策及計算方法與本集團截至二零二四年三月三十一日止年度的年度財務報表所呈列者相同。

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

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied the following revised HKFRSs issued by the HKICPA for the first time for the current period's 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 Arrangement

The application of the above revised HKFRSs in the current period has had no material impact on the Group's results and financial position.

3. REVENUE AND SEGMENT INFORMATION

Revenue

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

2. 主要會計政策(續)

應用新訂香港財務報告準則及修訂本

於本中期期間，本集團已就本期間之財務報表首次採用由香港會計師公會頒佈之以下經修訂香港財務報告準則：

香港財務報告準則第16號 (修訂本)	售後租回之租賃負債
香港會計準則第1號(修訂本)	負債分類為流動或非流動及香港詮釋第5號(二零二零年)之相關修訂
香港會計準則第1號(修訂本)	附帶契諾之非流動負債
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排

於本期間應用上述經修訂香港財務報告準則對本集團之業績及財務狀況並無重大影響。

3. 收益及分部資料

收益

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

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. REVENUE AND SEGMENT INFORMATION (Continued)

Disaggregation of revenue

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

		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)
Recognised at a point in time:	於某一時間點確認：		
Manufacturing and trading of DTH rockdrilling tools	製造及買賣潛孔鑿岩工具	102,949	61,099
Trading of rockdrilling equipment	買賣鑿岩設備	1,671	6,040
		104,620	67,139

Performance obligations for contracts with customers

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

Segment revenue and results

Information reported to the executive directors of the Company, being the chief operating decision maker (the "CODM"), for the purposes of resource allocation and assessment of segment performance focuses on the types of products sold. The Group's reportable segment is manufacturing and trading of DTH rockdrilling tools. No operating segments identified by the CODM have been aggregated in arriving at the reportable segment of the Group.

3. 收益及分部資料 (續)

收益明細

本集團來自客戶合約的收益分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Recognised at a point in time:	於某一時間點確認：		
Manufacturing and trading of DTH rockdrilling tools	製造及買賣潛孔鑿岩工具	102,949	61,099
Trading of rockdrilling equipment	買賣鑿岩設備	1,671	6,040
		104,620	67,139

客戶合約的履約責任

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

分部收益及業績

就資源分配及分部表現評估而向本公司執行董事(即主要經營決策者(「主要經營決策者」))提交的報告資料側重已出售產品類型。本集團的可呈報分部為製造及買賣潛孔鑿岩工具。在設定本集團的可呈報分部時並無彙合主要經營決策者所識別的經營分部。

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. REVENUE AND SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

In addition to the above reportable segment, other operating segments include (i) trading of piling and drilling machineries and (ii) trading of rockdrilling equipment, of which both operations were being reported as separate segments in prior periods. None of these segments met the quantitative thresholds for the reportable segments in both current and prior periods. Accordingly, these were grouped in "Others". Prior period segment disclosures have been represented to conform with the current period's presentation.

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

For the six months ended 30 September 2024

3. 收益及分部資料 (續)

分部收益及業績 (續)

除上述可呈報分部外，其他經營分部包括(i)買賣打樁機及鑽機及(ii)買賣鑿岩設備，兩項營運於過往期間作為單獨分類呈報。概無分類於本期間及過往期間符合須予呈報分類的量化限值。因此，此等分類被歸類為「其他」。為符合本期間之呈列方式，上一期間之分類披露已重新呈列。

以下載列本集團按經營及可呈報分部劃分的收益及業績分析：

截至二零二四年九月三十日止六個月

		Manufacturing and trading of DTH rockdrilling tools 製造及買賣潛孔鑿岩工具 HK\$'000 千港元 (Unaudited) (未經審核)	Others 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
SEGMENT REVENUE	分部收益			
External sales	外界銷售	102,949	1,671	104,620
RESULTS	業績			
Segment results	分部業績	24,571	463	25,034
Unallocated expenses	未分配開支			(24,193)
Other income	其他收入			1,436
Impairment losses on trade receivables under expected credit loss ("ECL") model, net	預期信貸虧損(「預期信貸虧損」)模式下貿易應收款項減值虧損淨額			(937)
Other gains and losses	其他收益及虧損			5,855
Finance costs	融資成本			(691)
Profit before tax	除稅前溢利			6,504

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. REVENUE AND SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the six months ended 30 September 2023

3. 收益及分部資料 (續)

分部收益及業績 (續)

截至二零二三年九月三十日止六個月

		Manufacturing and trading of DTH rockdrilling tools 製造及買賣 潛孔鑿岩工具 HK\$'000 千港元 (Unaudited) (未經審核)	Others 其他 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
SEGMENT REVENUE	分部收益			
External sales	外界銷售	61,099	6,040	67,139
RESULTS	業績			
Segment results	分部業績	17,325	(831)	16,494
Unallocated expenses	未分配開支			(21,847)
Other income	其他收入			1,753
Reversal of impairment losses on trade receivables under ECL model, net	預期信貸虧損模式下貿易 應收款項減值虧損 撥回淨額			844
Other gains and losses	其他收益及虧損			(2,898)
Finance costs	融資成本			(864)
Loss before tax	除稅前虧損			(6,518)

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

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

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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

3. REVENUE AND SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Geographical information

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

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Hong Kong	香港	95,031	64,912
Finland	芬蘭	607	450
The People's Republic of China (the "PRC")	中華人民共和國(「中國」)	5,610	–
Macau	澳門	1,238	325
The United States	美國	52	768
Others	其他	2,082	684
		104,620	67,139

4. OTHER GAINS AND LOSSES

4. 其他收益及虧損

		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)
Other gains and losses include the following:	其他收益及虧損包括以下各項：		
Net foreign exchange gain/(loss)	外匯收益／(虧損)淨額	1,416	(1,096)
Gain/(loss) on fair value changes of financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益(「按公平值計入損益」)之金融資產之公平值變動收益／(虧損)	4,439	(1,802)
		5,855	(2,898)

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

5. FINANCE COSTS

5. 融資成本

		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)
Interest on bank and other borrowings	銀行及其他借貸利息	480	635
Interest on lease liabilities	租賃負債利息	211	229
		691	864

6. PROFIT/(LOSS) BEFORE TAX

6. 除稅前溢利／(虧損)

		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)
Profit/(loss) before tax has been arrived at after charging:	除稅前溢利／(虧損)已扣除以下項目：		
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	554	895
Capitalised in cost of inventories manufactured	已資本化為製造存貨成本	(146)	(216)
		408	679
Depreciation of right-of-use assets	使用權資產之折舊	1,066	1,264
Capitalised in cost of inventories manufactured	已資本化為製造存貨成本	(750)	(737)
		316	527
Cost of inventories recognised as expense	確認為開支之存貨成本	79,586	50,645
Expenses relating to short-term leases	與短期租賃有關之開支	1,188	787

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

7. INCOME TAX EXPENSE

7. 所得稅開支

		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)
The charge comprises:	支出包括：		
Current tax:	即期稅項：		
Hong Kong	香港	(84)	(65)
		(84)	(65)
Under-provision in prior years:	過往年度撥備不足：		
PRC Enterprise Income Tax	中國企業所得稅	-	(380)
		-	(380)
		(84)	(445)
Deferred tax charge	遞延稅項支出	(156)	(9)
		(240)	(454)

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (six months ended 30 September 2023: 16.5%) to the current interim period, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2 million of assessable profit is taxed at 8.25% and the remaining assessable profit is taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in the prior interim period.

於本中期期間香港利得稅撥備按估計年度實際稅率16.5%（截至二零二三年九月三十日止六個月：16.5%）計算，惟本集團的一間附屬公司為利得稅兩級制下的合資格公司除外。就該附屬公司而言，首二百萬港元的應課稅溢利按8.25%的稅率繳稅，而其餘應課稅溢利則按16.5%的稅率繳稅。該附屬公司的香港利得稅撥備按上一個中期期間相同的基準計算。

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

7. INCOME TAX EXPENSE (Continued)

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the PRC Enterprise Income Tax is calculated at 25% of the assessable profit for the subsidiary established in the PRC. The subsidiary was awarded with the High and New-Tech Enterprise and entitled to a preferential tax rate of 15% for both periods. No provision for PRC Enterprise Income Tax has been made as the relevant subsidiary has no assessable profits for the current period.

8. DIVIDENDS

The board of directors of the Company does not recommend the payment of an interim dividend for the six months ended 30 September 2024 (six months ended 30 September 2023: nil).

9. EARNINGS/(LOSS) PER SHARE

7. 所得稅開支(續)

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，於中國成立的附屬公司須按應課稅溢利的25%計算中國企業所得稅。附屬公司獲認可為高新技術企業，並可於兩個期間享有15%的優惠稅率。由於相關附屬公司於本期間並無產生任何應課稅溢利，故並無計提中國企業所得稅撥備。

8. 股息

本公司董事會不建議就截至二零二四年九月三十日止六個月派發中期股息(截至二零二三年九月三十日止六個月：零)。

9. 每股盈利／(虧損)

		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)
Earnings/(loss):	盈利／(虧損)：		
Earnings/(loss) for the purpose of calculating basic earnings/(loss) per share:	用以計算每股基本盈利／(虧損)的盈利／(虧損)：		
Profit/(loss) for the period attributable to owners of the Company	本公司擁有人應佔期內溢利／(虧損)	5,039	(5,548)
		'000 千股	'000 千股
Number of shares:	股份數目：		
Number of ordinary shares for the purpose of calculating basic earnings/(loss) per share	用以計算每股基本盈利／(虧損)的普通股數目	380,000	380,000

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

由於在兩個期間均無已發行潛在普通股，故並無呈列每股攤薄盈利／(虧損)。

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

10. PROPERTY, PLANT AND EQUIPMENT

During the current interim period and for the six months ended 30 September 2023, there was no disposal of property, plant and equipment. In addition, the Group acquired certain property, plant and equipment amounting to approximately HK\$193,000 (six months ended 30 September 2023: approximately HK\$76,000).

10. 物業、廠房及設備

於本中期期間及截至二零二三年九月三十日止六個月並無任何出售物業、廠房及設備的事項。此外，本集團已購置達約193,000港元（截至二零二三年九月三十日止六個月：約76,000港元）的若干物業、廠房及設備。

11. TRADE AND OTHER RECEIVABLES

11. 貿易及其他應收款項

		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 receivables	貿易應收款項	55,813	63,430
Less: Allowance for credit losses	減：信貸虧損撥備	(11,085)	(10,146)
		44,728	53,284
Other receivables	其他應收款項		
— Value-added tax recoverable	— 可收回增值稅	8,683	6,688
— Prepayments	— 預付款項	22,094	11,393
— Deposits	— 按金	3,098	2,349
— Other receivables	— 其他應收款項	935	491
		79,538	74,205

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

11. TRADE AND OTHER RECEIVABLES (Continued)

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

		At 30 September 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)
0 to 30 days	0至30日	15,803	14,262
31 to 60 days	31至60日	6,675	9,300
61 to 90 days	61至90日	3,917	11,019
91 to 180 days	91至180日	4,842	5,557
181 days to 1 year	181日至一年	4,247	5,719
Over 1 year	一年以上	9,244	7,427
		44,728	53,284

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

11. 貿易及其他應收款項 (續)

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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

12. TRADE AND OTHER PAYABLES

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

		At 30 September 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)
0 to 30 days	0至30日	6,460	3,444
31 to 60 days	31至60日	3,104	2,090
91 to 180 days	91至180日	1,380	2,407
Over 1 year	一年以上	19	19
		10,963	7,960

13. BANK AND OTHER BORROWINGS

During the current period and for the six months ended 30 September 2023, the Group did not raise any new bank or other borrowings. During the current period, the Group repaid bank and other borrowings of HK\$11,000,000 (six months ended 30 September 2023: HK\$15,210,000).

As at 30 September 2024, the bank borrowings were fully repaid. As at 31 March 2024, bank borrowings amounting to HK\$10,000,000 were unsecured and guaranteed by the Company. The bank borrowings as at 31 March 2024 carried interest at Hong Kong Interbank Offered Rate plus 3.5% per annum.

The other borrowing of HK\$12,000,000 (31 March 2024: HK\$13,000,000) as at 30 September 2024 carried interest at 1% (31 March 2024: 1%) per annum.

12. 貿易及其他應付款項

以下為貿易應付款項基於發票日期的賬齡分析。

13. 銀行及其他借貸

於本中期期間及截至二零二三年九月三十日止六個月，本集團並無籌集任何新銀行或其他借貸。於本期間，本集團已償還銀行及其他借貸11,000,000港元（截至二零二三年九月三十日止六個月：15,210,000港元）。

於二零二四年九月三十日，銀行借貸已悉數償還。於二零二四年三月三十一日，銀行借貸10,000,000港元為無抵押，並由本公司擔保。於二零二四年三月三十一日的銀行借貸按香港銀行同業拆息+年利率3.5%計息。

於二零二四年九月三十日的其他借貸12,000,000港元（二零二四年三月三十一日：13,000,000港元）按年利率1%（二零二四年三月三十一日：1%）計息。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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

14. SHARE CAPITAL

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

14. 股本

本公司法定及已發行股本之詳情如下：

		Number of shares	Share capital
		股份數目	股本
		'000	HK\$'000
		千股	千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
Authorised:	法定：		
At 1 April 2023 (audited),	於二零二三年四月一日(經審核)、		
31 March 2024 (audited) and	二零二四年三月三十一日		
30 September 2024 (unaudited)	(經審核)及二零二四年		
	九月三十日(未經審核)	500,000	50,000
Issued and fully paid:	已發行及繳足：		
At 1 April 2023 (audited),	於二零二三年四月一日(經審核)、		
31 March 2024 (audited) and	二零二四年三月三十一日		
30 September 2024 (unaudited)	(經審核)及二零二四年		
	九月三十日(未經審核)	380,000	38,000

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

15. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

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

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

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

15. 金融工具公平值計量

本集團按攤銷成本計量的金融資產公平值

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

本集團按經常性基準按公平值計量的金融資產公平值

按公平值計入損益之金融資產於每個報告期末按公平值計量。

Financial asset	金融資產	Fair value as at 於以下日期之公平值				Valuation technique and key input 估值技術及 主要參數
		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日	HK\$'000 千港元 (Audited) (經審核)	Fair value hierarchy 公平值 等級制度	
Financial assets at FVTPL — Equity securities listed on the Stock Exchange	按公平值計入損益之 金融資產 — 於聯交所上市 的股權證券	24,736	20,297	Level 1 第一級	Quoted bid prices in an active market. 於活躍市場所報 投標價。	

There were no transfers between Level 1, 2 and 3 during both periods.

第一、第二及第三級之間於兩個期間概無轉換。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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

16. RELATED PARTY DISCLOSURES

(i) Related party transactions

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

(ii) Compensation of key management personnel

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

16. 關聯方披露

(i) 關聯方交易

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

(ii) 主要管理人員報酬

董事及其他主要管理人員於期內之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Short-term employee benefits	短期僱員福利	3,701	4,393
Post-employment benefits	離職後福利	107	72
		3,808	4,465

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

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

During the Reporting Period, the market activities in Hong Kong has increased, leading to more construction activities and projects available in the Hong Kong market. The revenue generated from our Mainland China and international customers have increased during the Reporting Period. There has been an increase in business activities in the Macau market, which has led to an increase in contribution to revenue during the Reporting Period. As a result, our Group's revenue and gross profit increased as our local and international customers have increased their purchases for our products, resulted in a profit position during the Reporting Period.

Hong Kong continues to be the Group's major market, where the revenue generated from Hong Kong contributed to approximately HK\$95.0 million for the Reporting Period (six months ended 30 September 2023: approximately HK\$64.9 million), or approximately 90.8% of the total revenue during the Reporting Period (six months ended 30 September 2023: approximately 96.7%). The business activities in Macau have increased, where the revenue generated from Macau contributed to approximately HK\$1.2 million for the Reporting Period (six months ended 30 September 2023: approximately HK\$0.3 million), or approximately 1.2% of the total revenue during the Reporting Period (six months ended 30 September 2023: approximately 0.5%). Business activities in the Scandinavia region has increased, where the revenue generated from the Scandinavia region contributed to approximately HK\$0.6 million for the Reporting Period (six months ended 30 September 2023: approximately HK\$0.5 million), or approximately 0.6% of the total revenue during the Reporting Period (six months ended 30 September 2023: approximately 0.7%).

Manufacturing and Trading of DTH Rockdrilling Tools

The Group is principally engaged in the manufacturing and trading of DTH rockdrilling tools. Our self-designed and manufactured DTH rockdrilling tools can be categorised into the following main categories, namely DTH hammers, casing systems (comprising driver bits and casing bits), and other miscellaneous products including button bits and bit openers, as well as our newly developed products, drill pipes, cluster drills and casing tubes. Revenue from the manufacturing and trading of DTH rockdrilling tools contributed to approximately 98.4% of the total revenue during the Reporting Period (six months ended 30 September 2023: approximately 91.0%).

業務回顧

本集團主要從事製造及買賣潛孔鑿岩工具、買賣打樁機及鑽機和鑿岩設備。

於報告期間，香港市場活動增加，使香港市場的建築活動及項目增加。中國內地及國際客戶產生的收益於報告期間有所增加。澳門市場的業務活動有所增加，導致於報告期間對收益貢獻增加。由於本地及國際客戶增加購買產品，本集團的收益及毛利有所增加，因而令報告期間處於盈利狀況。

香港繼續為本集團的主要市場，其中於報告期間在香港產生的收益約為95.0百萬港元（截至二零二三年九月三十日止六個月：約64.9百萬港元），或佔報告期間總收益約90.8%（截至二零二三年九月三十日止六個月：約96.7%）。澳門的業務活動有所增加，其中於報告期間在澳門產生的收益約為1.2百萬港元（截至二零二三年九月三十日止六個月：約0.3百萬港元），或佔報告期間總收益約1.2%（截至二零二三年九月三十日止六個月：約0.5%）。斯堪的納維亞地區的業務活動有所增加，其中於報告期間在斯堪的納維亞地區產生的收益約為0.6百萬港元（截至二零二三年九月三十日止六個月：約0.5百萬港元），或佔報告期間總收益約0.6%（截至二零二三年九月三十日止六個月：約0.7%）。

製造及買賣潛孔鑿岩工具

本集團主要從事製造及買賣潛孔鑿岩工具。我們自主設計及製造的潛孔鑿岩工具主要分為以下類別：潛孔錘、套管系統（包括驅導鑽頭及套管鑽頭）及其他雜項產品（包括球齒鑽頭及擴孔器）以及新開發產品、鑽桿、叢式鑽具及套管。製造及買賣潛孔鑿岩工具的收益佔報告期間總收益約98.4%（截至二零二三年九月三十日止六個月：約91.0%）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Trading of Piling and Drilling Machineries and Rockdrilling Equipment

The Group is also engaged in the trading of piling and drilling machineries and rockdrilling equipment to our customers as part of our technical rockdrilling solutions. There was no revenue from the trading of piling and drilling machineries during the Reporting Period and for the six months ended 30 September 2023. Revenue from the trading of rockdrilling equipment, contributed to approximately 1.6% of the total revenue during the Reporting Period (six months ended 30 September 2023: approximately 9.0%).

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK\$37.5 million, or 55.8%, to approximately HK\$104.6 million for the Reporting Period, from approximately HK\$67.1 million for the six months ended 30 September 2023, primarily due to the increase in business activities in Hong Kong during the Reporting Period, leading to a relatively higher level of construction activities and available projects when compared with the six months ended 30 September 2023, resulting in a higher than expected demand for our products.

Gross Profit and Gross Profit Margin

The Group's gross profit increased by approximately HK\$8.5 million, or 51.8%, to approximately HK\$25.0 million for the Reporting Period, from approximately HK\$16.5 million for the six months ended 30 September 2023, primarily attributable to the general increase in demand for our products to our customers due to the increase in market activities in the Hong Kong market.

Gross profit margin was approximately 23.9% for the Reporting Period (for the six months ended 30 September 2023: approximately 24.6%).

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by approximately HK\$2.1 million, or 54.3%, to approximately HK\$6.1 million for the Reporting Period, from approximately HK\$4.0 million for the six months ended 30 September 2023, mainly due to the increase in declaration charges and freight, transportation and storage costs as a result of the increase in business activities during the Reporting Period.

買賣打樁機及鑽機和鑿岩設備

本集團亦從事根據鑿岩技術解決方案向客戶買賣打樁機及鑽機和鑿岩設備。於報告期間及截至二零二三年九月三十日止六個月概無買賣打樁機及鑽機的收益。買賣鑿岩設備的收益佔報告期間總收益約1.6%（截至二零二三年九月三十日止六個月：約9.0%）。

財務回顧

收益

本集團的收益由截至二零二三年九月三十日止六個月約67.1百萬港元增加約37.5百萬港元或55.8%至報告期間約104.6百萬港元，主要原因為於報告期間香港的商業活動增加，與截至二零二三年九月三十日止六個月相比，建築活動及可施工項目數量處於相對較高水平，導致對我們產品的需求高於預期。

毛利及毛利率

本集團的毛利由截至二零二三年九月三十日止六個月約16.5百萬港元增加約8.5百萬港元或51.8%至報告期間約25.0百萬港元，主要歸因於客戶對我們產品的需求因香港市場的市場活動增加而普遍上升所致。

於報告期間，毛利率約為23.9%（截至二零二三年九月三十日止六個月：約24.6%）。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二三年九月三十日止六個月約4.0百萬港元增加約2.1百萬港元或54.3%至報告期間約6.1百萬港元，主要是由於報告期間業務活動增加，導致報關費及貨運、交通運輸及存儲費用增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Administrative Expenses

The Group's administrative expenses increased by approximately HK\$0.2 million, or 1.1%, to approximately HK\$18.1 million for the Reporting Period, from approximately HK\$17.9 million for the six months ended 30 September 2023, primarily due to the increase in rental expenses and repairs and maintenance expenses, set off with the decrease in staff related expenses during the Reporting Period.

Net Profit/(Loss)

The Group recorded a net profit of approximately HK\$6.3 million (for the six months ended 30 September 2023: net loss of approximately HK\$7.0 million) for the Reporting Period. The increase in net profit was mainly attributable to the increase in revenue and gross profit during the Reporting Period as explained above, together with the increase in gain on fair value changes of financial assets at fair value through profit or loss, set off with the increase in rental expenses, repairs and maintenance expenses, and impairment losses on trade receivables under expected credit loss model during the Reporting Period.

PROSPECTS

During the Reporting Period, the Group continued to develop its various business and geographical segments. In Hong Kong and at the international level, there has been an increase in market activities.

It is anticipated that the market conditions in Hong Kong and internationally will remain positive for the remainder of the year.

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

行政開支

本集團的行政開支由截至二零二三年九月三十日止六個月約17.9百萬港元增加約0.2百萬港元或1.1%至報告期間約18.1百萬港元，主要是由於租金開支以及維護及保養開支增加，與報告期間員工相關開支減少相抵銷所致。

純利／（淨虧損）

本集團於報告期間錄得純利約6.3百萬港元（截至二零二三年九月三十日止六個月：淨虧損約7.0百萬港元）。純利增加主要是由於上文所述的報告期間收益及毛利增加，連同透過損益按公平值入賬之金融資產公平值變動之收益增加，與於報告期間租金開支、維護及保養開支以及預期信貸虧損模式下的貿易應收款項減值虧損增加相抵銷所致。

前景

本集團於報告期間繼續發展其多個業務及區域分部。在香港及國際層面上，市場活動有所增加。

預計香港及國際市場狀況將於本年度剩餘時間繼續向好。

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2024, the Group's total cash and cash equivalents amounted to approximately HK\$35.7 million of which approximately 76.3%, 19.4%, 4.1% and 0.2% of the cash and cash equivalents were denominated in Hong Kong dollar, Renminbi, United States dollar and Euro, respectively (31 March 2024: approximately HK\$46.6 million of which approximately 87.52%, 10.58%, 1.89% and 0.01% of the cash and cash equivalents were denominated in Hong Kong dollar, Renminbi, United States dollar and Euro respectively).

As at 30 September 2024, the Group had no bank borrowing. As at 31 March 2024, the Group had bank borrowings of approximately HK\$10.0 million with variable interest rate, which were repayable within one year and were guaranteed by the Company. As at 30 September 2024, the Group's other borrowing of approximately HK\$12.0 million (31 March 2024: approximately HK\$13.0 million) had fixed interest rate of 1.0% (31 March 2023: 1.0%) per annum and was repayable within one year, which was unsecured. As at 31 March 2024, the Group's bank borrowings were denominated in Hong Kong dollar. As at 30 September 2024 and 31 March 2024, the Group's other borrowing was denominated in Hong Kong dollar.

The gearing ratio of the Group as at 30 September 2024 (defined as the Group's total interest-bearing liabilities divided by the Group's total equity) was approximately 13.4% (31 March 2024: approximately 21.9%). The decrease in gearing ratio was mainly due to the decrease in bank borrowings during the Reporting Period.

CAPITAL STRUCTURE

As at 30 September 2024, the Company's issued share capital was HK\$38,000,000 and the number of its issued ordinary shares was 380,000,000 of HK\$0.1 each.

There has been no change in the capital structure of the Group during the six months ended 30 September 2023 and 2024.

On 30 October 2024, the placing under the placing agreement was completed, and 76,000,000 placing shares were allotted and issued. The number of its issued ordinary shares increased to 456,000,000 after the completion of the placing. Details of the placing are set out in the Company's announcements dated 9 October 2024 and 30 October 2024, and in the events after the reporting period of this report.

流動資金及財務資源

於二零二四年九月三十日，本集團的現金及現金等價物總額約為35.7百萬港元，其中約76.3%、19.4%、4.1%及0.2%的現金及現金等價物分別以港元、人民幣、美元及歐元計值（二零二四年三月三十一日：約46.6百萬港元，其中約87.52%、10.58%、1.89%及0.01%的現金及現金等價物分別以港元、人民幣、美元及歐元計值）。

於二零二四年九月三十日，本集團並無銀行借貸。於二零二四年三月三十一日，本集團的銀行借貸約10.0百萬港元按浮息計算，須於一年內償還，由本公司擔保。於二零二四年九月三十日，本集團之無抵押其他借貸約12.0百萬港元（二零二四年三月三十一日：約13.0百萬港元）乃按固定年利率1.0%（二零二三年三月三十一日：1.0%）計息並須於一年內償還。於二零二四年三月三十一日，本集團的銀行借貸以港元計值。於二零二四年九月三十日及二零二四年三月三十一日，本集團的其他借貸以港元計值。

於二零二四年九月三十日，本集團的資產與負債比率（定義為本集團的總計息負債除以本集團的總權益）約為13.4%（二零二四年三月三十一日：約21.9%）。資產與負債比率下跌主要由於報告期間銀行借貸減少。

資本架構

於二零二四年九月三十日，本公司已發行股本為38,000,000港元，而已發行普通股數目為380,000,000股，每股面值0.1港元。

截至二零二三年及二零二四年九月三十日止六個月，本集團的資本架構並無變動。

於二零二四年十月三十日，配售協議項下配售事項已完成，並已配發及發行76,000,000股配售股份。配售事項完成後，其已發行普通股數目增至456,000,000股。配售事項詳情載於本公司日期為二零二四年十月九日及二零二四年十月三十日的公告，以及本報告報告期後事項內。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

After the approval from the shareholders obtained at the extraordinary general meeting of the Company on 15 November 2024, the authorised share capital of the Company increased from HK\$50,000,000 divided into 500,000,000 shares of HK\$0.10 each to HK\$2,000,000,000 divided into 20,000,000,000 shares of HK\$0.10 each. Details of the increase in authorised share capital have been disclosed in the circular of the Company dated 29 October 2024 and the announcement of the Company dated 15 November 2024.

CHARGE ON GROUP ASSETS

As at 30 September 2024, there were no charge on group assets. As at 31 March 2024, the Group had bank borrowings of approximately HK\$10.0 million which were guaranteed by the Company.

CASH FLOW MANAGEMENT AND LIQUIDITY RISK

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

CONTINGENT LIABILITIES

The Group did not have any material contingent liability as at 30 September 2024.

CAPITAL COMMITMENTS

As at 30 September 2023 and 2024, the Group had no capital commitments.

SEGMENT INFORMATION

Details of segment information of the Group for the six months ended 30 September 2024 are set out in note 3 to the condensed consolidated financial statements.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

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

於二零二四年十一月十五日在本公司股東特別大會上取得股東批准後，本公司法定股本由50,000,000港元（分為500,000,000股每股面值0.10港元的股份）增至2,000,000,000港元（分為20,000,000,000股每股面值0.10港元的股份）。增加法定股本的詳情已於本公司日期為二零二四年十月二十九日的通函及本公司日期為二零二四年十一月十五日的公告內披露。

集團資產押記

於二零二四年九月三十日，本集團資產並無作抵押。於二零二四年三月三十一日，本集團銀行借貸約10.0百萬港元由本公司擔保。

現金流量管理及流動資金風險

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

或然負債

本集團於二零二四年九月三十日並無任何重大或然負債。

資本承擔

於二零二三年及二零二四年九月三十日，本集團並無任何資本承擔。

分部資料

本集團於截至二零二四年九月三十日止六個月的分部資料詳情，載於簡明綜合財務報表附註3。

重大投資、重大收購及出售

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FOREIGN EXCHANGE RISK

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

EVENTS AFTER THE REPORTING PERIOD

- a. On 9 October 2024, the Company and the placing agent had entered into the placing agreement, pursuant to which up to 76,000,000 placing shares would be allotted and issued to no less than six placees at the placing price of HK\$0.0850 per placing share. The net proceeds from the placing, after deduction of the commission payable to the placing agent, professional fee and other related costs and expenses incurred in the placing, amounted to approximately HK\$6.14 million. The placing was completed on 30 October 2024. Details of the placing are set out in the Company's announcements dated 9 October 2024 and 30 October 2024.
- b. After the approval from the shareholders obtained at the extraordinary general meeting of the Company on 15 November 2024, the authorised share capital of the Company increased from HK\$50,000,000 divided into 500,000,000 shares of HK\$0.10 each to HK\$2,000,000,000 divided into 20,000,000,000 shares of HK\$0.10 each. Details of the increase in authorised share capital have been disclosed in the circular of the Company dated 29 October 2024 and the announcement of the Company dated 15 November 2024.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2024, the Group had 91 employees (30 September 2023: 87 employees) in Hong Kong and the PRC. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance, and individual qualifications and performance. Other staff benefits include bonuses awarded on discretionary basis, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for PRC employees. The Group also offers a variety of training schemes to its employees.

外匯風險

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

報告期後事項

- a. 於二零二四年十月九日，本公司與配售代理訂立配售協議，據此，本公司將按配售價每股配售股份0.0850港元向不少於六名承配人配發及發行最多76,000,000股配售股份。經扣除應付配售代理佣金、專業費用以及配售產生的其他相關成本及開支後，配售所得款項淨額約為6.14百萬港元。配售事項已於二零二四年十月三十日完成。配售事項的詳情載於本公司日期為二零二四年十月九日及二零二四年十月三十日的公告。
- b. 於二零二四年十一月十五日在本公司股東特別大會上取得股東批准後，本公司法定股本由50,000,000港元（分為500,000,000股每股面值0.10港元的股份）增至2,000,000,000港元（分為20,000,000,000股每股面值0.10港元的股份）。增加法定股本的詳情已於本公司日期為二零二四年十月二十九日的通函及本公司日期為二零二四年十一月十五日的公告內披露。

僱員及薪酬政策

於二零二四年九月三十日，本集團於香港及中國擁有91名僱員（二零二三年九月三十日：87名僱員）。本集團定期檢討並參考市場條款、公司表現及個人資歷及表現釐定薪酬政策。其他員工福利包括按酌情基準發放的花紅、為香港僱員而設的強制性公積金計劃及為中國僱員而設的國家資助退休計劃。本集團亦向其僱員提供各式培訓計劃。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE

Compliance of the Code

The Company focuses on maintaining a high standard of corporate governance for purposes of enhancing the value for its shareholders and protecting their interests. The Company has established the corporate governance structure in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Corporate Governance Code (the “**Code**”) provided in Appendix C1 to the Listing Rules and has set up a series of corporate governance measures. The Company has adopted and complied with such provisions of the Code (the “**Code Provision(s)**”) as stated in the Code during the Reporting Period except for the Code Provision of C.2.1.

In accordance with Code Provision C.2.1, the roles of chairman and chief executive should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. Ms. Woo Lan Ying has been the chief executive officer of the Company since 2 July 2024. The Company currently does not have any officer with the title of chairman. The functions of chairman were performed by the Executive Directors. Notwithstanding the aforementioned, the Board will review the current structure from time to time and as and when appropriate if candidate with suitable leadership, knowledge, skills and experience is identified, the Company may make the necessary modification to the management structure.

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

Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as provided in Appendix C3 of the Listing Rules as the Company’s code of conduct for regulating securities transactions by Directors. Upon specific enquiry conducted by the Company, all of the existing Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the Reporting Period.

Review of Financial Statements

The condensed consolidated financial statements of the Group as set out in this report had not been audited nor reviewed by the Group’s auditor, Baker Tilly Hong Kong Limited, but had been reviewed by the Audit and Compliance Committee of the Company (the “**Audit and Compliance Committee**”).

企業管治

遵守守則

本公司專注於維持高水平的企業管治，旨在為其股東提升價值及保障彼等的權益。本公司已根據香港聯合交易所有限公司證券上市規則（「**上市規則**」）及上市規則附錄C1所規定的企業管治守則（「**守則**」）設定企業管治架構，並設立一系列企業管治措施。於報告期間，除守則條文第C.2.1條外，本公司已採納及遵守守則所載的守則條文（「**守則條文**」）。

根據守則條文第C.2.1條，主席及行政總裁的職務應分開，且不應由同一個人擔任。主席與行政總裁的職責區分應明確制定及以書面方式載述。胡蘭英女士自二零二四年七月二日起一直擔任本公司行政總裁。本公司目前並無任何高級職員具有主席職銜。主席的職能由執行董事執行。儘管上文所述，董事會將不時檢討現行架構，倘於適當時候物色到具備合適領導才能、知識、技能及經驗的候選人，本公司或會對管理架構作出必要修訂。

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

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」），以此作為本公司規管董事進行證券交易的行為守則。經本公司作出特定查詢後，全體現任董事已確認，彼等於報告期間一直遵守標準守則所載的必守準則。

財務報表審閱

本報告所載本集團簡明綜合財務報表尚未經本集團核數師天職香港會計師事務所有限公司審核或審閱，但已由本公司審核及合規委員會（「**審核及合規委員會**」）審閱。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Audit and Compliance Committee

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

The Audit and Compliance Committee consists of three members, namely Mr. Cheung Sze Ming, Mr. Wong Siu Keung Joe and Mr. Yiu To Wa, each of them is an Independent Non-executive Director. The chairman of the Audit and Compliance Committee is Mr. Wong Siu Keung Joe, who possesses appropriate professional and accounting qualifications.

OTHER INFORMATION

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

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

Interim Dividend

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

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

Save as disclosed in this report, as at 30 September 2024, none of the Directors is a director or employee of a company which has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 Part XV of the Securities and Futures Ordinance (the "SFO"), and none of the Directors, the chief executive of the Company nor their associates (as defined in the Listing Rules) had any other interests or short positions in the shares of the Company, underlying shares and debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Director or the chief executive of the Company is taken or deemed to have under such provisions of the SFO); or (ii) were required to be entered into the register maintained by the Company pursuant to Section 352 of Part XV of the SFO; or (iii) were required to be notified to the Company or the Stock Exchange pursuant to the Model Code.

審核及合規委員會

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

審核及合規委員會由三名成員組成，即張詩敏先生、黃兆強先生及姚道華先生，彼等各自為獨立非執行董事。黃兆強先生為審核及合規委員會主席，彼具備適當的專業及會計資格。

其他資料

購買、出售及贖回本公司已上市證券

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

中期股息

董事會不建議就報告期間派發中期股息。

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

除本報告所披露者外，於二零二四年九月三十日，概無董事為於本公司股份及相關股份中擁有根據證券及期貨條例（「證券及期貨條例」）第XV部第2及3分部條文須向本公司披露的權益或淡倉的公司董事或僱員，亦概無董事、本公司主要行政人員及其聯繫人（定義見上市規則）於本公司股份、本公司或任何相聯法團（定義見證券及期貨條例第XV部）的相關股份及債權證中擁有(i)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何其他權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作該董事或本公司主要行政人員擁有的權益或淡倉）；或(ii)須記入本公司根據證券及期貨條例第352條所存置登記冊的任何其他權益或淡倉；或(iii)根據標準守則須知會本公司或聯交所的任何其他權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

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

As at 30 September 2024, to the best knowledge of the Directors, the following persons/entities (other than Directors or chief executive of the Company) had or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company as recorded in the register of interests and short positions of substantial shareholders required to be kept by the Company pursuant to section 336 of the SFO:

Substantial Shareholders of the Company

主要股東於本公司股份、相關股份的權益及／或淡倉

於二零二四年九月三十日，誠如本公司根據證券及期貨條例第336條所規定存置的主要股東權益及淡倉登記冊所記錄，據董事所深知，以下人士／實體（董事或本公司主要行政人員除外）已或被視為或當作於本公司股份及相關股份擁有權益或淡倉：

本公司主要股東

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

Table Notes:

- (1) The Letter "L" denotes a person's long position (as defined under part XV of the SFO) in such Shares. The Letter "S" denotes a person's short position (as defined under part XV of the SFO) in such Shares.
- (2) 188,192,000 Shares are held by Colour Shine whose entire issued share capital is held by Mr. He Xiaoming. Mr. He Xiaoming is also the sole director of Colour Shine as at 30 September 2024.
- (3) Colour Shine has charged 188,192,000 Shares to Kingston Securities Limited as security as at 30 September 2024 pursuant to the share charge entered into between Kingston Securities Limited as chargee and Colour Shine as charger dated 1 February 2018.

表格附註：

- (1) 字母「L」表示該人士在有關股份中所持的好倉（定義見證券及期貨條例第XV部）。字母「S」表示該人士在有關股份中所持的淡倉（定義見證券及期貨條例第XV部）。
- (2) 188,192,000股股份由彩輝持有，而彩輝之全部已發行股本由何笑明先生持有。於二零二四年九月三十日，何笑明先生亦為彩輝的唯一董事。
- (3) 於二零二四年九月三十日，根據日期為二零一八年二月一日由金利豐證券有限公司（作為承押人）及彩輝（作為抵押人）訂立的股份押記，彩輝已將188,192,000股股份抵押予金利豐證券有限公司。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Save as disclosed above, as at 30 September 2024, the Directors were not aware of any persons/entities (other than Directors or chief executive of the Company) who/which had or were deemed or taken to have any other interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests and short positions of substantial shareholders required to be kept by the Company pursuant to section 336 of the SFO.

除上文所披露者外，於二零二四年九月三十日，誠如本公司根據證券及期貨條例第336條所規定存置的主要股東權益及淡倉登記冊所記錄，董事並不知悉任何人士／實體（董事或本公司主要行政人員除外）已被視為或當作於本公司股份及相關股份擁有任何其他權益或淡倉。

By order of the Board

YUK WING GROUP HOLDINGS LIMITED

Li Kai Lai Miranda

Executive Director

Hong Kong, 22 November 2024

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

承董事會命

煜榮集團控股有限公司

執行董事

李嘉麗

香港，二零二四年十一月二十二日

本報告中英文版本如有歧異，概以英文版本為準。

DEFINITIONS

釋義

“Board” or “Board of Directors”	our board of Directors	「董事會」	指 我們的董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指 英屬處女群島
“China” or “PRC”	the People’s Republic of China, but for the purpose of this interim report and for geographical reference only and except where the context requires, references in this interim report to “China” and the “PRC” do not include Hong Kong, Macau and Taiwan	「中國」	指 中華人民共和國，但就本中期報告而言僅作地區參考用途，除文義另所指定外，本中期報告對「中國」的提述並不包括香港、澳門及台灣
“Colour Shine”	Colour Shine Investments Limited 彩輝投資有限公司, a company incorporated in the BVI with limited liabilities, which is wholly-owned by Mr. He Xiaoming, and become the Controlling Shareholders on 5 February 2018	「彩輝」	指 彩輝投資有限公司，在英屬處女群島註冊成立的有限公司，由何笑明先生全資擁有，並於二零一八年二月五日成為控股股東
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time	「公司條例」	指 香港法例第622章公司條例，經不時修訂或補充
“Company”, “our Company”, “we” or “us”	Yuk Wing Group Holdings Limited 煜榮集團控股有限公司, a company incorporated in the Cayman Islands with limited liability on 17 March 2016	「本公司」、 「貴公司」 或「我們」	指 煜榮集團控股有限公司，於二零一六年三月十七日在開曼群島註冊成立的有限公司
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and, unless the context otherwise requires, means each of Mr. He Xiaoming and Colour Shine	「控股股東」	指 具有上市規則所賦予的涵義，除文義另有所指定外，為何笑明先生及彩輝
“Director(s)”	the director(s) of our Company	「董事」	指 本公司董事
“Euro”	the lawful currency of the European Union	「歐元」	指 歐洲聯盟的法定貨幣
“Executive Director(s)”	executive Director(s)	「執行董事」	指 執行董事

DEFINITIONS

釋義

“Group”, “our Group”, “we” or “us”	our Company and its subsidiaries or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, the present subsidiaries of our Company, some or any of them and the businesses carried on by such subsidiaries or (as the case may be) their predecessors	「本集團」、 「貴集團」 或「我們」	指 本公司及其附屬公司，或倘文義另有所指，則對於本公司成為現有附屬公司之控股公司前之期間而言，指本公司現有附屬公司、若干或任何該等附屬公司及該等附屬公司或（視情況而定）其前身公司經營的業務
“Hang Wing”	Hang Wing Holdings Limited 鐸榮控股有限公司, a BVI business company incorporated in the BVI with limited liability on 16 March 2016 and a wholly owned subsidiary of the Company	「鐸榮」	指 鐸榮控股有限公司，於二零一六年三月十六日在英屬處女群島註冊成立的英屬處女群島商業有限公司，為本公司的全資附屬公司
“HK\$” or “Hong Kong dollars” or “HK dollars” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong	「港元」或 「港仙」	指 香港法定貨幣港元及港仙
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
“Independent Non-executive Director(s)”	independent non-executive Director(s)	「獨立非執行董事」	指 獨立非執行董事
“independent third party(ies)”	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/ which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company or our connected persons as defined under the Listing Rules	「獨立第三方」	指 據我們的董事於作出一切合理查詢後所知、所悉及所信，與本公司或我們的關連人士（定義見上市規則）並無關連的人士或公司及彼等各自的最終實益擁有人
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended, supplemented or otherwise modified from time to time)	「上市規則」	指 聯交所證券上市規則，經不時修訂、補充或以其他方式修改
“Macau”	the Macau Special Administrative Region of the PRC	「澳門」	指 中國澳門特別行政區

DEFINITIONS

釋義

“Maxa RockDrills”	MAXA RockDrills Limited, a company incorporated in Hong Kong with limited liability on 15 September 2000 and is an indirect wholly-owned subsidiary of the Company	「Maxa RockDrills」	指 MAXA RockDrills Limited，於二零零零年九月十五日在香港註冊成立的有限公司，為本公司間接全資附屬公司
“Norry Tech”	佛山市順德區萊利達工程設備有限公司 (Norry Tech Engineering Equipment Limited), a company established in the PRC with limited liability on 16 October 2007, owned as to 51% by Tristate Hong Kong, and is an indirect non wholly-owned subsidiary of our Company	「萊利達」	指 佛山市順德區萊利達工程設備有限公司，於二零零七年十月十六日在中國成立的有限公司，由 Tristate Hong Kong 擁有 51% 權益，為本公司間接非全資附屬公司
“Reporting Period”	six months ended 30 September 2024	「報告期間」	指 截至二零二四年九月三十日止六個月
“RMB” or “Renminbi”	the lawful currency of the PRC	「人民幣」	指 中國法定貨幣
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time	「證券及期貨條例」	指 香港法例第571章證券及期貨條例，經不時修訂或補充
“Share(s)”	the ordinary share(s) of the Company	「股份」	指 本公司普通股
“Shareholder(s)”	the shareholder(s) of the Company	「股東」	指 本公司股東
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指 香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Companies Ordinance	「附屬公司」	指 具有公司條例所賦予的涵義
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules	「主要股東」	指 具有上市規則所賦予的涵義
“Top Glory”	Top Glory Construction Equipment Limited 震東建築設備有限公司, formerly known as Top Mark Construction Equipment Limited 震東建築設備有限公司, a company incorporated in Hong Kong with limited liability on 20 March 2015 and an indirect wholly-owned subsidiary of the Company	「震東建築」	指 震東建築設備有限公司，於二零一五年三月二十日在香港註冊成立的有限公司，為本公司間接全資附屬公司

DEFINITIONS

釋義

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

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

本報告中英文版本如有歧義，概以英文版本為準。

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