



2
0
2
2
Interim
Report
中期報告

 **建鵬** 建鵬控股有限公司
KIN PANG Kin Pang Holdings Limited

(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: 1722





CONTENTS

目錄

- 2 Corporate Information
公司資料
 - 4 Unaudited Condensed Consolidated Statement of Profit or Loss
未經審核簡明綜合損益表
 - 5 Unaudited Condensed Consolidated Statement of Comprehensive Income
未經審核簡明綜合全面收益表
 - 6 Unaudited Condensed Consolidated Statement of Financial Position
未經審核簡明綜合財務狀況表
 - 8 Unaudited Condensed Consolidated Statement of Changes in Equity
未經審核簡明綜合權益變動表
 - 10 Unaudited Condensed Consolidated Statement of Cash Flows
未經審核簡明綜合現金流量表
 - 11 Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註
 - 47 Management Discussion and Analysis
管理層討論及分析
 - 56 Disclosure of Interests
權益披露
 - 59 Corporate Governance and Other Information
企業管治及其他資料
- 

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. KONG Kin I (*Chairman and Chief Executive Officer*)
Ms. CHOI Fong Lan

Independent Non-Executive Directors

Mr. CHEUNG Kin Wing
Mr. CHEUNG Wai Lun Jacky
Mr. ZHAO Zhipeng

AUDIT COMMITTEE

Mr. CHEUNG Kin Wing (*Chairman*)
Mr. CHEUNG Wai Lun Jacky
Mr. ZHAO Zhipeng

REMUNERATION COMMITTEE

Mr. CHEUNG Kin Wing (*Chairman*)
Mr. CHEUNG Wai Lun Jacky
Mr. KONG Kin I

NOMINATION COMMITTEE

Mr. KONG Kin I (*Chairman*)
Mr. CHEUNG Wai Lun Jacky
Mr. ZHAO Zhipeng

COMPANY SECRETARY

Mr. FAN Cheuk Lun

AUTHORISED REPRESENTATIVES

Mr. KONG Kin I
Mr. FAN Cheuk Lun

REGISTERED OFFICE

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

HEADQUARTER IN MACAU

L17 Pak Tak (China Civil Plaza)
No. 249-263 Alameda
Dr. Carlos d'Assumpção
Macau

董事會

執行董事

龔健兒先生(*主席兼行政總裁*)
徐鳳蘭女士

獨立非執行董事

張建榮先生
張偉倫先生
趙志鵬先生

審核委員會

張建榮先生(*主席*)
張偉倫先生
趙志鵬先生

薪酬委員會

張建榮先生(*主席*)
張偉倫先生
龔健兒先生

提名委員會

龔健兒先生(*主席*)
張偉倫先生
趙志鵬先生

公司秘書

樊卓倫先生

授權代表

龔健兒先生
樊卓倫先生

註冊辦事處

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

澳門總部

澳門
宋玉生廣場
249-263號
中土大廈17樓L

CORPORATE INFORMATION

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit B, 23/F
Centre Mark II
305–313 Queen's Road Central
Hong Kong

AUDITOR

Linksfeld CPA Limited
Certified Public Accountants
Public Interest Entity Auditor
Room 2001–02, 20/F., Podium Plaza
5 Hanoi Road
Tsim Sha Tsui
Hong Kong

PRINCIPAL BANKERS

Bank of China Macau Branch
Bank of China Building
Avenida Doutor Mario Soares
Macau

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

The Hongkong and Shanghai Banking Corporation Limited
639 Avenida da Praia Grande
Macau

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

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

STOCK CODE

1722

COMPANY WEBSITE

www.kinpang.com.mo

香港主要營業地點

香港
皇后大道中305–313號
永業中心
23樓B室

核數師

金道連城會計師事務所有限公司
執業會計師
公眾利益實體核數師
香港
尖沙咀
河內道5號
普基商業中心20樓2001至2002室

主要往來銀行

中國銀行澳門分行
澳門
蘇亞利斯博士大馬路
中國銀行大廈

中國銀行(香港)有限公司
香港
花園道1號

香港上海滙豐銀行有限公司
澳門
639普拉亞格蘭德大道

開曼群島主要股份過戶登記處

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

1722

公司網站

www.kinpang.com.mo

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

未經審核簡明綜合損益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
		NOTES 附註	
Revenue	收入	4	481,065
Direct costs	直接成本	6	(456,360)
Gross profit	毛利		24,705
Other income, gain and loss	其他收入、收益及虧損	5	870
Administrative expenses	行政開支	6	(12,804)
Impairment losses under expected credit loss model	預期信貸虧損模式下的減值虧損	7	(2,693)
Operating (loss)/profit	經營(虧損)/利潤		10,078
Finance costs	融資成本	8	(722)
(Loss)/profit before income tax	除所得稅前(虧損)/利潤		9,356
Income tax expense	所得稅開支	9	(2,116)
(Loss)/profit for the period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)/利潤		7,240
(Loss)/earnings per share attributable to owners of the Company (in MOP cents)	本公司擁有人應佔每股(虧損)/盈利(澳門仙)		
Basic and diluted	基本及攤薄	10	0.72

The above consolidated statement of profit or loss should be read in conjunction with the accompanying notes.

上述綜合損益表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
(Loss)/profit for the period	期內(虧損)/利潤	(12,579)	7,240
Other comprehensive loss	其他全面虧損		
<i>Item that may not be reclassified to profit or loss:</i>	<i>可能不會重新分類至損益的項目：</i>		
Change in fair value of equity instrument at fair value through other comprehensive income	按公允價值計入其他全面收益的權益工具的公允價值變動	(16)	-
Other comprehensive loss for the period, net of tax	期內其他全面虧損(扣除稅項)	(16)	-
Total comprehensive (loss)/income for the period attributable to the owners of the Company	本公司擁有人應佔期內全面(虧損)/收益總額	(12,595)	7,240

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述綜合全面收益表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

At as 30 June 2022 於二零二二年六月三十日

		NOTES 附註	As at 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	70,007	72,300
Right-of-use assets	使用權資產	12	5,813	5,022
Deposits	按金	14	334	334
Investments in associates	於聯營公司之投資		7	7
Equity instrument at fair value through other comprehensive income	按公允價值計入其他全面收益的權益工具		-	3,016
			76,161	80,679
Current assets	流動資產			
Trade receivables	貿易應收款項	13	26,072	42,874
Prepayments, deposits, and other receivables	預付款項、按金及其他應收款項	14	43,886	47,602
Contract assets	合約資產	15(a)	322,201	352,108
Amount due from a joint operation	應收合營業務款項	22	859	1,289
Pledged bank deposits	已抵押銀行存款	16(a)	57,499	48,558
Cash and cash equivalents	現金及現金等價物	16(b)	18,927	10,330
			469,444	502,761
Total assets	總資產		545,605	583,440
EQUITY	權益			
Equity attributable to the owners of the Company	本公司擁有人應佔權益			
Share capital	股本	17	10,300	10,300
Reserves	儲備		190,025	202,620
Total equity	權益總額		200,325	212,920

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

At as 30 June 2022 於二零二二年六月三十日

		NOTES 附註	As at 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	12	4,067	3,221
Bank borrowings	銀行借款	19	-	-
			4,067	3,221
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	18	136,602	227,693
Contract liabilities	合約負債	15(b)	28,214	3,054
Income tax payable	應付所得稅		4,464	4,346
Bank borrowings	銀行借款	19	169,501	130,219
Lease liabilities	租賃負債	12	2,432	1,987
			341,213	367,299
Total liabilities	負債總額		345,280	370,520
Total equity and liabilities	權益及負債總額		545,605	583,440

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述綜合財務狀況表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Share capital	Share premium	Legal reserve	Fair value reserve	Other reserve	Retained earnings	Total equity
		股本	股份溢價	法定儲備	公允價值儲備	其他儲備	累計利潤	總權益
		MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元
				(Note (i)) (附註(i))		(Note (ii)) (附註(ii))		
At 1 January 2022	於二零二二年一月一日	10,300	80,932	125	(7,684)	12,731	116,516	212,920
Comprehensive loss	全面虧損							
Loss for the period	期內虧損	-	-	-	-	-	(12,579)	(12,579)
Other comprehensive loss	其他全面虧損							
Change in fair value of equity instrument at fair value through other comprehensive income	按公允價值計入其他全面收益的權益工具的公允價值變動	-	-	-	(16)	-	-	(16)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	(16)	-	(12,579)	(12,595)
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	10,300	80,932	125	(7,700)	12,731	103,937	200,325

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Share capital	Share premium	Legal reserve	Fair value reserve	Other reserve	Retained earnings	Total equity
		股本	股份溢價	法定儲備	公允價值儲備	其他儲備	累計利潤	總權益
		MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000	MOP'000
		千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元	千澳門元
				(Note (i)) (附註(i))		(Note (ii)) (附註(ii))		
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	10,300	80,932	125	(6,480)	12,731	137,296	234,904
Comprehensive income	全面收益							
Profit for the period	期內利潤	-	-	-	-	-	7,240	7,240
Other comprehensive loss	其他全面虧損							
Change in fair value of equity instrument at fair value through other comprehensive income	按公允價值計入其他全面收益的權益工具的公允價值變動	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	7,240	7,240
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	10,300	80,932	125	(6,480)	12,731	144,536	242,144

Notes:

- (i) In accordance with the Article 377 of the Commercial Code of Macau Special Administrative Region, the subsidiary registered in Macau is required to transfer part of its profits of each accounting period of not less than 25% to legal reserve, until the amount reaches half of its share capital.
- (ii) Other reserve arose from the group reorganisation in 2017.

附註：

- (i) 根據《澳門特別行政區商法典》第377條，於澳門註冊的附屬公司須於各會計期間將不少於其利潤的25%撥作法定儲備，直至法定儲備金額達致其股本的半數為止。
- (ii) 其他儲備來自二零一七年的集團重組。

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述綜合權益變動表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
		NOTES 附註	
Net cash used in operating activities	經營活動所用現金淨額	(17,118)	(25,134)
Cash flows from investing activities	投資活動所得現金流量		
Proceed from disposal of equity instrument at fair value through other comprehensive income ("FVTOCI")	出售按公允價值計入其他全面收益(「按公允價值計入其他全面收益」)的權益工具的所得款項	3,000	–
Placement of pledged bank deposits	存放已抵押銀行存款	(8,941)	(2,197)
Purchases of property, plant and equipment	購買物業、廠房及設備	(4,795)	(11,930)
Interest received	已收利息	238	702
Net cash used in investing activities	投資活動所用現金淨額	(10,498)	(13,425)
Cash flows from financing activities	融資活動所得現金流量		
Repayment of lease liabilities	償還租賃負債	(1,029)	(1,020)
Repayment of bank borrowings	償還銀行借款	(309,963)	(4,133)
New bank borrowings raised	新籌集銀行借款	349,246	76,882
Interest paid	已付利息	(2,041)	(705)
Net cash generated from financing activities	融資活動所得現金淨額	36,213	71,024
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	8,597	32,465
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	10,330	30,107
Cash and cash equivalents at the end of the period	期末現金及現金等價物	18,927	62,572

16(b))

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述綜合現金流量表應與隨附附註一併閱讀。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

1 GENERAL INFORMATION

Kin Pang Holdings Limited (the “Company”) is incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Its immediate and ultimate parent is Fortunate Year Investments Limited, a company incorporated in the British Virgin Islands (the “BVI”) with limited liability. Its ultimate controlling party is Mr. Kong Kin I (“Mr. Kong”), who is also the Chairman and Chief Executive Officer of the Company, and Ms. Choi Fong Lan (“Ms. Choi”), the spouse of Mr. Kong.

The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business in Hong Kong is located at Unit B, 23/F, Centre Mark II, 305–313 Queen’s Road Central, Hong Kong. The headquarter in Macau is located at L17 Pak Tak (China Civil Plaza), No. 249–263 Alameda, Dr. Carlos d’Assumpção, Macau.

The principal activity of the Company and its subsidiaries is civil engineering in Macau and Hong Kong.

These unaudited condensed consolidated financial statements are presented in thousands of Macau Pataca (“MOP’000”), unless otherwise stated.

1 一般資料

建鵬控股有限公司(「本公司」)於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。其直接及最終母公司為於英屬維爾京群島(「英屬維爾京群島」)註冊成立的有限公司瑞年投資有限公司。其最終控股方為龔健兒先生(「龔先生」，彼亦為本公司主席兼行政總裁)及徐鳳蘭女士(「徐女士」，龔先生的配偶)。

本公司註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。香港主要營業地點位於香港皇后大道中305–313號永業中心23樓B室。澳門總部位於澳門宋玉生廣場249–263號中土大廈17樓L。

本公司及其附屬公司的主要業務為於澳門及香港的土木工程業務。

除另有說明外，該等未經審核簡明綜合財務報表以千澳門元(「千澳門元」)呈列。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

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

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which 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 unaudited condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2021.

2 編製基準及主要會計政策

該等未經審核簡明綜合財務報表乃根據香港會計師公會(「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(「《香港會計準則》第34號」)以及聯交所證券上市規則附錄16的適用披露規定編製。

本未經審核簡明綜合財務報表乃按歷史成本法編製，惟若干金融工具按公允價值(倘合適)計量除外。

除應用經修訂香港財務報告準則(「香港財務報告準則」)所產生之附加會計政策，截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表所採用的會計政策及計算方法，與本集團截至二零二一年十二月三十一日止年度之年度財務報表所採用者一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Application of new and amendments to HKFRSs

In the current interim period, the Group has applied the Amendments to References to the Conceptual Framework in HKFRS Standards and the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the Group's unaudited condensed consolidated financial statements:

Annual Improvements Project	Annual Improvements 2018–2020 Cycle (Amendments)
HKFRS 3, HKAS 16 and HKAS 37	Narrow-Scope Amendments (Amendments)
Accounting Guideline 5 (Revised)	Revised Accounting Guideline 5 – Merger Accounting for Common Control Combinations

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

2.2 Prior period adjustments

During the preparation of the consolidated financial statements of the Group for the year ended 31 December 2021, the management has carried out a reassessment and identified certain adjustments in the consolidated financial statements of prior years. The prior period adjustments are to adjust construction revenue and construction costs in the proper accounting periods.

2 編製基準及主要會計政策(續)

2.1 應用新訂及經修訂香港財務報告準則

於本中期期間，本集團已首次採納由香港會計師公會頒佈且已於二零二二年一月一日或之後開始之年度期間強制生效的香港財務報告準則經修訂概念框架指引及以下經修訂香港財務報告準則，以編製本集團之未經審核簡明綜合財務報表：

年度改進項目	二零一八年至二零二零年週期的年度改進(修訂本)
香港財務報告準則第3號、香港會計準則第16號及香港會計準則第37號	小範圍修訂(修訂本)
會計指引第5號(經修訂)	經修訂會計指引第5號—共同控制合併的合併會計法

本期間應用香港財務報告準則經修訂概念框架指引及經修訂香港財務報告準則對本集團於本期間及過往期間之財務狀況及表現及／或載於該等未經審核簡明綜合財務報表之披露並無重大影響。

2.2 過往期間調整

於本集團截至二零二一年十二月三十一日止年度的綜合財務報表編製期間，管理層已重新評估，並識別過往年度綜合財務報表中的若干調整。過往期間調整乃於適當會計期間對建築收益及建築成本進行調整。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.2 Prior period adjustments (Continued)

In preparing the condensed consolidated financial statements for the current interim period, the management has adjusted the prior period adjustments for the preceding interim period following the same accounting principles in adjusting the prior period adjustments as set out in Note 2.2 to the consolidated financial statements of the Group for the year ended 31 December 2021. The effect of the prior period adjustments in the respective line items of consolidated financial position of the Group as at 31 December 2020 are also presented in the same Note. The impact on the unaudited condensed consolidated statement of profit or loss for the six months period ended 30 June 2021 is as below:

2 編製基準及主要會計政策(續)

2.2 過往期間調整(續)

於編製本中期簡明綜合財務報表時，管理層按照本集團截至二零二一年十二月三十一日止年度的綜合財務報表附註2.2所載調整過往期間調整的相同會計原則對上個中期的過往期間調整已進行調整。本集團於二零二零年十二月三十一日的綜合財務狀況表的個別項目的過往期間調整的影響亦於相同附註內呈列。對截至二零二一年六月三十日止六個月期間的未經審核簡明綜合損益表的影響如下：

		Six months ended 30 June 2021 截至二零二一年六月三十日止六個月 MOP'000 千澳門元 (Previously reported) (先前所呈報)	Prior period adjustments 過往期間調整 MOP'000 千澳門元	Six months ended 30 June 2021 截至二零二一年六月三十日止六個月 MOP'000 千澳門元 (Restated) (經重列)
Revenue (Note a)	收入(附註a)	559,770	(78,705)	481,065
Direct costs (Note a)	直接成本(附註a)	(535,065)	78,705	(456,360)
Gross profit	毛利	24,705	–	24,705
Other income, gain and loss	其他收入、收益及虧損	870	–	870
Administrative expenses	行政開支	(12,804)	–	(12,804)
Impairment losses under expected credit loss model	預期信貸虧損模式下的減值虧損	(2,693)	–	(2,693)
Operating profit	經營利潤	10,078	–	10,078
Finance costs	融資成本	(722)	–	(722)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

2.2 Prior period adjustments (Continued)

2 編製基準及主要會計政策(續)

2.2 過往期間調整(續)

		Six months ended 30 June 2021 截至二零二一年 六月三十日止 六個月 MOP'000 千澳門元 (Previously reported) (先前所呈報)	Prior period adjustments 過往期間調整 MOP'000 千澳門元	Six months ended 30 June 2021 截至二零二一年 六月三十日止 六個月 MOP'000 千澳門元 (Restated) (經重列)
Profit before income tax	除所得稅前利潤	9,356	–	9,356
Income tax expense	所得稅開支	(2,116)	–	(2,116)
Profit for the period attributable to the owners of the Company	本公司擁有人應佔期內利潤	7,240	–	7,240
Earnings per share attributable to owners of the Company (in MOP cents)	本公司擁有人應佔每股盈利 (以澳門仙計)			
Basic and diluted	基本及攤薄	0.72	–	0.72

Note (a)

Being derecognition of "Revenue" amounting to MOP78,705,000 and "Direct costs" amounting to MOP78,705,000 in relation to the reassessment of construction works including variation order as stated in Note 2.2.

附註(a)

因重新評估包含附註2.2所列變更令在內的建築工程而終止確認「收入」78,705,000澳門元及「直接成本」78,705,000澳門元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION

The Group's chief operating decision maker ("CODM"), which has been identified as the Board of Directors, considers the segment from a business perspective and monitors the operating results of its operating segment for the purpose of making decisions about resource allocation and performance assessment.

During the six months ended 30 June 2022, the Group had two (six months ended 30 June 2021: two) reportable operating segments, which were provision of building and ancillary services and emergency repair services.

No operating segments have been aggregated in arriving at the reportable segments of the Group.

Segment revenue and results

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

For the six months ended 30 June 2022

		Building and ancillary services 建築及配套服務 MOP'000 千澳門元 (Unaudited) (未經審核)	Emergency repair services 急修服務 MOP'000 千澳門元 (Unaudited) (未經審核)	Consolidated 綜合 MOP'000 千澳門元 (Unaudited) (未經審核)
Segment revenue	分部收入	272,343	988	273,331
Segment profit	分部利潤	389	978	1,367
Other income, gain and loss	其他收入、收益及虧損			1,484
Administrative expenses	行政開支			(13,272)
Finance costs	融資成本			(2,041)
Loss before income tax	除所得稅前虧損			(12,462)

3 分部資料

本集團的主要營運決策者(「主要營運決策者」)已被認定為董事會。彼等從商業角度考慮分部，並監察其經營分部的經營業績，以就資源分配及表現評估作出決定。

於截至二零二二年六月三十日止六個月，本集團有兩個(截至二零二一年六月三十日止六個月：兩個)可呈報經營分部，即提供建築及配套服務以及急修服務。

於達致本集團的可呈報分部時概無匯總經營分部。

分部收入及業績

下文為按可呈報分部劃分的本集團收入及業績分析：

截至二零二二年六月三十日止六個月

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the six months ended 30 June 2021

3 分部資料(續)

分部收入及業績(續)

截至二零二一年六月三十日止六個月

		Building and ancillary services 建築及配套服務 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)	Emergency repair services 急修服務 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)	Consolidated 綜合 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Segment revenue	分部收入	476,237	4,828	481,065
Segment profit	分部利潤	19,346	2,666	22,012
Other income, gain and loss	其他收入、收益及虧損			870
Administrative expenses	行政開支			(12,804)
Finance costs	融資成本			(722)
Profit before income tax	除所得稅前虧損			9,356

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of other income, gain and loss, administrative expenses and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

The CODM makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

經營分部的會計政策與本集團會計政策相同。分部利潤指各分部所賺取的利潤，未分配其他收入、收益及虧損、行政開支及融資成本。此乃就資源分配及表現評估向主要營運決策者匯報之計量方式。

主要營運決策者根據各分部的經營業績作出決策。由於主要營運決策者並無就資源分配及表現評估定期審閱分部資產及分部負債，故並無呈列該等資料的分析。因此，僅呈列分部收入及分部業績。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION (Continued)

Other segment information

For the six months ended 30 June 2022

3 分部資料(續)

其他分部資料

截至二零二二年六月三十日止六個月

	Building and ancillary services 建築及配套服務 MOP'000 千澳門元 (Unaudited) (未經審核)	Emergency repair services 急修服務 MOP'000 千澳門元 (Unaudited) (未經審核)	Unallocated 未分配 MOP'000 千澳門元 (Unaudited) (未經審核)	Total 合計 MOP'000 千澳門元 (Unaudited) (未經審核)
Amounts included in the measure of segment profit:	計入計算分部利潤的金額：			
Depreciation of property, plant and equipment	7,181	-	363	7,544
Depreciation of right-of-use assets	930	-	143	1,073
Reversal of impairment loss on trade receivables recognised in profit or loss	(10)	-	-	(10)
Impairment loss on contract assets recognised in profit or loss	505	-	-	505

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION (Continued)

Other segment information (Continued)

For the six months ended 30 June 2021

3 分部資料(續)

其他分部資料(續)

截至二零二一年六月三十日止六個月

	Building and ancillary services 建築及配套服務	Emergency repair services 急修服務	Unallocated 未分配	Total 合計
	MOP'000 千澳門元	MOP'000 千澳門元	MOP'000 千澳門元	MOP'000 千澳門元
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Amounts included in the measure of segment profit:				
Depreciation of property, plant and equipment	4,324	–	411	4,735
Depreciation of right-of-use assets	852	–	175	1,027
Impairment loss on trade receivables recognised in profit or loss	618	–	–	618
Impairment loss on contract assets recognised in profit or loss	2,075	–	–	2,075

Amounts included in the measure of segment profit: 計入計算分部利潤的金額：

Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,324	–	411	4,735
Depreciation of right-of-use assets	使用權資產折舊	852	–	175	1,027
Impairment loss on trade receivables recognised in profit or loss	於損益內確認的貿易應收款項減值虧損	618	–	–	618
Impairment loss on contract assets recognised in profit or loss	於損益內確認的合約資產減值虧損	2,075	–	–	2,075

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION (Continued)

Geographical information

(a) Revenue from external customers

The Group's revenue from external customers by geographical area, which is determined by the country/region where the services were provided, is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (Restated) (經重列)
Macau	澳門	253,974	459,497
Hong Kong	香港	19,357	21,568
		273,331	481,065

(b) Non-current assets

The Group's non-current assets other than investments in associates and equity instrument at FVTOCI by geographic area are as follows:

		As at 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Macau	澳門	41,676	44,756
Hong Kong	香港	34,485	32,900
		76,161	77,656

3 分部資料(續)

地區資料

(a) 外部客戶收入

本集團按地區(由提供服務所在國家/地區釐定)劃分之外部客戶收入如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (Restated) (經重列)
Macau	澳門	253,974	459,497
Hong Kong	香港	19,357	21,568
		273,331	481,065

(b) 非流動資產

本集團按地區劃分之非流動資產(於聯營公司的投資及按公允價值計入其他全面收益的權益工具除外)如下:

		As at 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Macau	澳門	41,676	44,756
Hong Kong	香港	34,485	32,900
		76,161	77,656

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3 SEGMENT INFORMATION (Continued)

Geographical information (Continued)

(b) Non-current assets (Continued)

Key Customers

For the six month ended 30 June 2022, there were two customers (six months ended 30 June 2021: one) which individually contributed over 10% of the Group's total revenue, the revenue contributed from these customers was as follows:

3 分部資料(續)

地區資料(續)

(b) 非流動資產(續)

主要客戶

截至二零二二年六月三十日止六個月，來自兩名(截至二零二一年六月三十日止六個月：一名)客戶之收入佔本集團總收入10%以上，該等客戶貢獻之收入如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (Restated) (經重列)
Customer A	客戶A	158,707	436,346
Customer B	客戶B	36,422	N/A 不適用*

* Less than 10% of the Group's total revenue

* 低於本集團總收益的10%

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4 REVENUE FROM CONTRACTS WITH CUSTOMERS

Disaggregation of revenue from contracts with external customers

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Recognised over time	於一段時間內確認		
- Building and ancillary services	- 建築及配套服務	272,343	476,237
- Emergency repair services	- 急修服務	988	4,828
		273,331	481,065

Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) in respect of building and ancillary services as at 30 June 2022 and the expected timing of recognising revenue are as follows:

		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Within one year	一年內	204,834	330,694
More than one year but not more than two years	一年以上但不超過兩年	291,685	192,882
		496,519	523,576

The provision of emergency repair works is for periods of one year or less. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed for both periods.

4 來自客戶合約的收入

來自外部客戶合約之收入分拆

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Recognised over time	於一段時間內確認		
- Building and ancillary services	- 建築及配套服務	272,343	476,237
- Emergency repair services	- 急修服務	988	4,828
		273,331	481,065

交易價格分配予客戶合約的剩餘履約責任

於二零二二年六月三十日有關建築及配套服務分配予剩餘履約責任的交易價格(未達成或部分未達成)及確認收入的預期時間如下:

		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Within one year	一年內	204,834	330,694
More than one year but not more than two years	一年以上但不超過兩年	291,685	192,882
		496,519	523,576

提供急修工程的期限為一年或以下。經香港財務報告準則第15號允許，分配至該等未履行合約之交易價格於兩個期間均未披露。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5 OTHER INCOME, GAIN AND LOSS

5 其他收入、收益及虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
Interest income	利息收入	238	702
Government grants (Note)	政府補貼(附註)	247	-
Sale of leftover piles	餘下樁帽銷售	151	12
Sundry income	其他收入	848	156
		1,484	870

Note: During the six months ended 30 June 2022, the Group recognised government grants of MOP247,000 relating to Employment Support Scheme provided by the Hong Kong Government.

附註：截至二零二二年六月三十日止六個月，本集團確認與香港政府推行的保就業計劃有關的政府補助247,000澳門元。

6 EXPENSES BY NATURE

6 按性質劃分之開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核) (Restated) (經重列)
Material and subcontractor costs	材料及分包商成本	195,840	396,360
Depreciation of property, plant and equipment (Note 11)	物業、廠房及設備折舊(附註11)	7,544	4,735
Depreciation of right-of-use assets (Note 12)	使用權資產折舊(附註12)	1,073	1,027
Employee benefit costs (including directors' emolument)	僱員福利成本(包括董事酬金)	49,041	50,482
Legal and professional fees	法律及專業費用	1,055	188
Expense relating to short-term leases	有關短期租賃的開支	5,374	1,311
Transportation and delivery costs	運輸及交付成本	5,116	1,090
Others	其他	19,698	13,971
Total direct costs and administrative expenses	直接成本及行政開支總額	284,741	469,164

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

7 IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL 7 預期信貸虧損模式下的減值虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
Provision for/(reversal of) impairment losses of:	就以下各項撥備/(撥回)減值虧損：		
– trade receivables (Note 13)	– 貿易應收款項(附註13)	(10)	618
– contract assets (Note 15)	– 合約資產(附註15)	505	2,075
		495	2,693

8 FINANCE COSTS

8 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
Interest expense on bank borrowings	銀行借款利息開支	1,879	540
Interest expense on bank overdrafts	銀行透支利息開支	56	46
Interest expense on lease liabilities (Note 12)	租賃負債利息開支(附註12)	106	136
		2,041	722

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

9 INCOME TAX EXPENSE

Macau Complementary Tax is calculated at 12% of the estimated assessable profits above MOP600,000 for the both periods.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands or the British Virgin Islands for both periods.

No provision for Hong Kong Profits Tax has been made as the Group has no assessable profits arising in Hong Kong for both periods.

An analysis of the income tax expense is as follows:

9 所得稅開支

兩個期間的澳門所得補充稅均按超過600,000澳門元的估計應課稅利潤的12%計算。

根據開曼群島及英屬維爾京群島的規則及法規，本集團於兩個期間均毋須繳納開曼群島或英屬維爾京群島的任何所得稅。

由於本集團於兩個期間並無自香港產生應課稅利潤，故並無計提香港利得稅撥備。

所得稅開支之分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
Macau Complementary Tax	澳門所得補充稅		
Current tax	即期稅項	117	2,116

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

10 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period excluding shares purchased by the Company for the share award scheme.

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
(Loss)/profit attributable to the owners of the Company (MOP'000)	本公司擁有人應佔(虧損)/利潤(千澳門元)	(12,579)	7,240
Weighted average number of ordinary shares for the purpose of basic earnings per share (in thousands)	就計算每股基本盈利而言的普通股加權平均數(千股)	1,000,000	1,000,000
Basic (loss)/earnings per share (MOP cents)	每股基本(虧損)/盈利(澳門仙)	(1.26)	0.72

(b) Diluted (loss)/earnings per share

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

11 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired plant and machinery and office equipment with cost of MOP5,252,000 (six months ended 30 June 2021: MOP11,930,000).

Depreciation expense of MOP363,000 (six months ended 30 June 2021: MOP379,000) has been charged in administrative expenses and depreciation expense of MOP7,181,000 (six months ended 30 June 2021: MOP4,356,000) has been charged in direct costs.

As at 30 June 2022, the Group has pledged certain property, plant and equipment with carrying values of MOP10,229,000 (31 December 2021: MOP10,045,000) to secure its bank borrowings and other banking facilities (including performance guarantees) (Note 19).

10 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

每股基本(虧損)/盈利乃根據本公司擁有人應佔(虧損)/利潤除以期內已發行之普通股加權平均數(不包括本公司就股份獎勵計劃購買的股份)計算。

(b) 每股攤薄(虧損)/盈利

由於兩個期間內並無已發行潛在普通股，故未有呈列兩個期間的每股攤薄(虧損)/盈利。

11 物業、廠房及設備

於截至二零二二年六月三十日止六個月，本集團購買廠房、機器及辦公設備的成本為5,252,000澳門元(截至二零二一年六月三十日止六個月：11,930,000澳門元)。

363,000澳門元(截至二零二一年六月三十日止六個月：379,000澳門元)的折舊開支已自行行政開支中扣除及7,181,000澳門元(截至二零二一年六月三十日止六個月：4,356,000澳門元)的折舊開支已自直接成本中扣除。

於二零二二年六月三十日，本集團已將賬面值10,229,000澳門元(二零二一年十二月三十一日：10,045,000澳門元)的若干物業、廠房及設備作抵押，以擔保其銀行借款及其他銀行融資(包括履約擔保)(附註19)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

12 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

This note provides information for leases where the Group is a lessee.

(a) Amounts recognised in the consolidated statement of financial position

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Right-of-use assets	使用權資產		
Office premises, warehouses, staff quarters and vehicles	辦公物業、倉庫、員工宿舍及汽車	5,813	5,022
Lease liabilities	租賃負債		
Current	流動	2,342	1,987
Non-current	非流動	4,067	3,221
		6,499	5,208

Additions to the right-of-use assets during the six months ended 30 June 2022 were approximately MOP1,864,000 (six months ended 30 June 2021: MOP1,495,000).

The carrying amounts of lease liabilities approximate their fair values and are denominated in MOP.

12 使用權資產及租賃負債

本附註提供有關本集團作為承租人的租賃資料。

(a) 綜合財務狀況表中確認的金額

截至二零二二年六月三十日止六個月添置的使用權資產約為1,864,000 澳門元 (截至二零二一年六月三十日止六個月：1,495,000澳門元)。

租賃負債的賬面值接近其公允價值，且以澳門元計值。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

12 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (Continued)

(b) Amounts recognised in the consolidated statement of profit or loss

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
Depreciation charge of right-of-use assets:	使用權資產折舊支出：		
– Office premises, warehouses, staff quarters and vehicles	– 辦公物業、倉庫、員工宿舍及汽車	1,073	1,027
Interest expenses on lease liabilities (Note 8)	租賃負債的利息開支(附註8)	106	136
Expenses relating to short-term leases	與短期租賃有關的開支	5,374	1,311
Total cash outflow for leases	租賃產生的現金流出總額	6,403	2,467

12 使用權資產及租賃負債(續)

(b) 綜合損益表中確認的金額

13 TRADE RECEIVABLES

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Trade receivables – contracts with customers	貿易應收款項 – 客戶合約	26,470	43,282
Less: Allowance for credit losses	減：信貸虧損撥備	(398)	(408)
		26,072	42,874

13 貿易應收款項

The carrying amounts of the Group's trade receivables are denominated in MOP.

本集團貿易應收款項之賬面值乃以澳門元計值。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

13 TRADE RECEIVABLES (Continued)

The Group generally allows credit period of 0 to 60 days to its customers. The ageing analysis of the trade receivables based on invoice date is as follows:

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Within 30 days	30日以內	14,455	11,735
31 to 60 days	31至60日	5	1,133
61 to 90 days	61至90日	-	4,150
Over 90 days	超過90日	12,010	26,264
		26,470	43,282

The other classes within trade and other receivables do not contain impaired assets. The Group does not hold any collateral over these balances.

The movement in provision for loss allowance on trade receivables are as follows:

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
At beginning of the year	於年初	408	1,407
Reversal of impairment	減值撥回	(10)	(999)
At end of the period	於期末	398	408

13 貿易應收款項(續)

本集團一般給予客戶0至60日信貸期。以下為根據發票日期呈列的貿易應收款項賬齡分析：

貿易及其他應收款項內其他類別並不包含已減值資產。本集團並無就該等結餘持有任何抵押品。

計提貿易應收款項虧損撥備的變動如下：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

13 TRADE RECEIVABLES (Continued)

The Group was granted a banking facility which includes factoring services with the amount not exceeding MOP52,530,000 (HK\$51,000,000). All debts owing by an approved customer in collection with the supply or provision of goods or services are assigned to and purchased by the bank.

As at 30 June 2022, the Company has transferred trade receivables amounting to MOP10,300,000 (HK\$10,000,000) (31 December 2021: MOP10,300,000 (HK\$10,000,000)) to the bank in exchange for cash. The bank has rights of recourse to the Group if the customers default on payment of the trade receivables to the banks (Note 19). These transactions have been accounted for as secured bank borrowings.

The transferred trade receivables that are not derecognised in their entirety to the extent of the Group's continuing involvements:

13 貿易應收款項(續)

本集團獲授一項包括保理服務的銀行融資，金額不超過52,530,000澳門元(51,000,000港元)。一名認可客戶就供應或提供貨物或服務而欠下的所有債務均已轉讓予銀行及由銀行購買。

於二零二二年六月三十日，本公司已將金額為10,300,000澳門元(10,000,000港元)(二零二一年十二月三十一日：10,300,000澳門元(10,000,000港元))的貿易應收款項轉讓至銀行以換取現金。倘客戶未能向銀行支付貿易應收款項(附註19)，銀行有權向本集團追索。該等交易已作為有抵押銀行借款入賬。

本集團繼續涉入範圍內未全部終止確認的已轉移貿易應收款項：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Bank borrowings and receivables	銀行借款及應收款項		
Carrying amount of the trade receivables before transfer and that the Group continues to recognise	轉讓前且本集團繼續確認的貿易應收款項賬面值	10,300	10,300
Carrying amount of associated liabilities	相關負債賬面值	(10,300)	(10,300)
		-	-

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

14 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

14 預付款項、按金及其他應收款項

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Other deposits (Note a)	其他按金(附註a)	1,861	2,350
Prepayments to suppliers and subcontractors	預付供應商及分包商之款項	27,818	26,833
Other prepayments	其他預付款項	3,394	7,115
Other receivables (Note b)	其他應收款項(附註b)	11,147	11,638
		44,220	47,936
Analysed for reporting purposes as:	為報告目的所作分析：		
Current asset	流動資產	43,886	47,602
Non-current asset	非流動資產	334	334
		44,220	47,936

The carrying amounts of the Group's prepayments, deposits and other receivables are denominated in MOP.

本集團預付款項、按金及其他應收款項之賬面值乃以澳門元計值。

Notes:

附註：

- (a) As at 30 June 2022, included in the Group's deposits balance is refundable rental deposit of MOP85,000 (31 December 2021: MOP85,000) paid to Mr. Kong and Ms. Choi in relation to the lease of premises owned by Mr. Kong and Ms. Choi as office of the Group.
- (b) As at 30 June 2022, included in the Group's other receivables is the amount of MOP2,357,000 (31 December 2021: MOP2,057,000) withheld by the customer for surety bonds.

- (a) 於二零二二年六月三十日，於本集團的按金結餘中，支付予龔先生及徐女士的可退還租賃按金85,000澳門元(二零二一年十二月三十一日：85,000澳門元)與租用龔先生及徐女士所擁有之物業作為本集團辦公室有關。
- (b) 於二零二二年六月三十日，本集團其他應收款項包括客戶就履約保證而預扣的2,357,000澳門元(二零二一年十二月三十一日：2,057,000澳門元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

15 CONTRACT ASSETS/(LIABILITIES)

(a) Contract assets

The Group has recognised the following assets related to contracts in relation to provision for building and ancillary services with customers:

	At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Unbilled revenue of construction contracts 建築合約之未開票收益	239,740	271,457
Less: Impairment loss allowance 減：減值虧損撥備	(7,602)	(7,640)
	232,138	263,817
Retention receivables of construction contracts 建築合約之應收保留金	93,963	91,647
Less: Impairment loss allowance 減：減值虧損撥備	(3,900)	(3,356)
	90,063	88,291
	322,201	352,108

The contract assets primarily relate to the Group's right to consideration that is conditional upon satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers or the work performed but not yet billed. The contract assets are transferred to trade receivables when the rights become unconditional.

The Group's construction contracts include payment schedules which require stage payments over the construction period with reference to surveys of work performed to date, customer's correspondences or other documents. The Group requires certain customers to provide upfront deposits up to 5% to 10% of total contract sum as part of its credit risk management policies. The Group typically transfers contract assets to trade receivables when the rights become unconditional.

15 合約資產／(負債)

(a) 合約資產

本集團已確認下列與向客戶提供建築及配套服務相關的合約資產：

	At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Unbilled revenue of construction contracts 建築合約之未開票收益	239,740	271,457
Less: Impairment loss allowance 減：減值虧損撥備	(7,602)	(7,640)
	232,138	263,817
Retention receivables of construction contracts 建築合約之應收保留金	93,963	91,647
Less: Impairment loss allowance 減：減值虧損撥備	(3,900)	(3,356)
	90,063	88,291
	322,201	352,108

合約資產主要與本集團享有的代價有關，以客戶滿意本集團已完成的建築工程為條件，且該工程尚待客戶認證，或該工程已執行但尚未開具賬單。當有關權利成為無條件時，合約資產將轉撥至貿易應收款項。

本集團的建築合約包括建築期間要求分階段付款的付款時間表，參考迄今為止所進行工程調查、客戶信函或其他文件。本集團要求若干客戶提供合約總金額5%至10%的前期按金，作為其信貸風險管理政策的一部分。當有關權利成為無條件時，本集團通常會轉撥合約資產至貿易應收款項。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

15 CONTRACT ASSETS/(LIABILITIES) (Continued)

(a) Contract assets (Continued)

The Group also typically agrees to a retention period ranging from one to five years for 5% to 10% of the contract value. This amount is included in contract assets until the end of the retention period as the Group's entitlement to this final payment is conditional on completion of defect liability period.

The Group classifies these contract assets as current because the Group expects to realise them in its normal operating cycle.

The expected timing of recovery or settlement for contract assets as the end of each reporting period is as follows:

15 合約資產／(負債)(續)

(a) 合約資產(續)

本集團亦基本上同意就5%至10%的合約價值設有一至五年保留期。因本集團獲得此最終款項的權利於完成缺陷責任期後方可作實，故此金額計入合約資產，直至保留期結束為止。

本集團將該等合約資產分類為流動，原因為本集團預期於其正常經營週期內將其變現。

於各報告期末，合約資產的預期收回或結算時間如下：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Within one year	一年內	232,138	269,504
More than one year	一年後	90,063	82,604
		322,201	352,108

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

15 CONTRACT ASSETS/(LIABILITIES) (Continued)

(b) Contract liabilities

15 合約資產／(負債)(續)

(b) 合約負債

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Contract liabilities	合約負債	28,214	3,054

No revenue was recognised during the six months ended 30 June 2022 and the year ended 31 December 2021 included the whole amount of contract liabilities at the beginning of the reporting period.

Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

Construction contracts

When the Group receives advanced payments before or during the construction activities, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the advanced payment.

於截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度並無確認包括於報告期初合約負債全部金額的收益。

對經確認合約負債金額構成影響的一般支付條款如下：

建築合約

當本集團在施工開始前或於施工期間收到墊款，此將在合同開始時產生合約負債，直到相關合約確認的收益超過預付款項金額為止。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

16 PLEDGED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

(a) Pledged bank deposits

As at 30 June 2022, fixed deposits of MOP57,499,000 (31 December 2021: MOP48,558,000) interest-bearing at 0.36% per annum (31 December 2021: 0.44%) were pledged to secure the banking facility (including bank borrowings and performance guarantees) granted to the Group.

The Group's pledged bank deposits are denominated in the following currencies:

16 已抵押銀行存款與現金及現金等價物

(a) 已抵押銀行存款

於二零二二年六月三十日，按年利率0.36%（二零二一年十二月三十一日：0.44%）計息的定期存款57,499,000澳門元（二零二一年十二月三十一日：48,558,000澳門元）已抵押，用以擔保本集團獲授的銀行融資（包括銀行借款及履約擔保）。

本集團已抵押銀行存款乃按照以下幣種計值：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
MOP	澳門元	24,022	16,061
HK\$	港元	33,477	32,497
		57,499	48,558

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

16 PLEDGED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS (Continued)

(b) Cash and cash equivalents

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Cash at banks and maximum exposure on credit risk	銀行現金及最高信貸風險	18,913	10,314
Cash on hand	手頭現金	14	16
		18,927	10,330

The Group's cash and cash equivalents are denominated in the following currencies:

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
MOP	澳門元	11,421	3,239
HK\$	港元	7,496	7,083
USD	美元	9	8
RMB	人民幣	1	-
		18,927	10,330

16 已抵押銀行存款與現金及現金等價物(續)

(b) 現金及現金等價物

本集團現金及現金等價物乃按以下幣種計值：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17 SHARE CAPITAL

17 股本

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元
Authorised	法定		
10,000,000,000 shares at HK\$0.01 each	10,000,000,000股每股面值 0.01港元的股份	103,000	103,000
Issued and fully paid	已發行及繳足		
1,000,000,000 shares at HK\$0.01 each	1,000,000,000股每股面值 0.01港元的股份	10,300	10,300

18 TRADE AND OTHER PAYABLES

18 貿易及其他應付款項

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Trade payables	貿易應付款項	67,854	153,548
Salaries payable	應付薪金	9,558	12,684
Retention payables	應付保留金	46,849	45,732
Accruals and other payables (Note)	應計項目及其他應付款項(附註)	12,341	15,729
		136,602	227,693

Note: As at 30 June 2022, included in the Group's accruals and other payables are the amount of MOP6,172,000 (31 December 2021: MOP6,712,000) received from the nominated subcontractor as the surety bond, and the amount of MOP2,465,000 (31 December 2021: MOP3,565,000) withheld from the payment to subcontractors as the performance bonds of the building and ancillary services provided to the Group.

附註：於二零二二年六月三十日，本集團的應計項目及其他應付款項包括向指定分包商收取作為履約保證的6,172,000澳門元（二零二一年十二月三十一日：6,712,000澳門元），以及從分包商款項中預扣作為提供予本集團的建築及配套服務之履約保證2,465,000澳門元（二零二一年十二月三十一日：3,565,000澳門元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18 TRADE AND OTHER PAYABLES (Continued)

The credit period granted to the Group by suppliers/ subcontractors normally ranges from 0 to 60 days.

The ageing analysis of the trade payables based on invoice date was as follows:

18 貿易及其他應付款項(續)

供應商／分包商授予本集團的信貸期通常介乎0至60日。

以下為根據發票日期作出的貿易應付款項賬齡分析：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
0 to 30 days	0至30日	29,407	111,034
31 to 90 days	31至90日	25,856	36,438
Over 90 days	超過90日	12,591	6,076
		67,854	153,548

Retention payables to subcontractors are interest-free and payable at the end of the defect liability period of individual contracts (i.e., one year after completion of respective contract). All retention payables are expected to be settled within one year after the expiry date of the defect liability period.

應付分包商的保留金為免息且應於各合約的缺陷責任期(即各合約屆滿後一年)末支付。預期所有應付保留金將於缺陷責任期屆滿日後一年內結算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18 TRADE AND OTHER PAYABLES (Continued)

The Group classifies these retention payables as current because the Group expects to settle them in its normal operating cycle.

The retention payables by due dates are as follows:

18 貿易及其他應付款項(續)

本集團將該等應付保留金分類為流動，因為本集團預期將於其正常營運週期內將其結算。

應付保留金按逾期日期劃分如下：

	At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Retention payable of construction contract 建築合約之應付保留金		
Repayable within one year 須於一年內償還	31,104	31,568
Repayable more than one year 須於一年後償還	15,835	14,164
	46,849	45,732

The carrying amounts of trade and other payables approximate their fair values and are denominated in MOP.

貿易及其他應付款項的賬面值與其公允價值相若，並以澳門元計值。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19 BANK BORROWINGS

19 銀行借款

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Secured:	有抵押：		
– Bank borrowings	– 銀行借款	72,224	71,130
– Bank borrowings which contain a repayment on demand clause	– 包含按要求償還條款的銀行借款	68,925	35,851
Unsecured:	無抵押：		
– Bank borrowings	– 銀行借款	3,417	4,483
– Bank borrowings which contain a repayment on demand clause	– 包含按要求償還條款的銀行借款	24,935	18,755
		169,501	130,219
Less: Non-current portion	減：非流動部分	–	–
Current portion	流動部分	169,501	130,219

The bank borrowings are at floating rates which carry interest at MOP best lending rate plus/minus a spread. The effective interest rate on the Group's bank borrowings was 3.10% per annum for the six months ended 30 June 2022 (31 December 2021: 3.21% per annum).

銀行借款按澳門元最佳貸款利率加／減息差的浮動利率計息。截至二零二二年六月三十日止六個月，本集團銀行借款之實際年利率為3.10%（二零二一年十二月三十一日：年利率為3.21%）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19 BANK BORROWINGS (Continued)

The Group's bank borrowings were repayable based on scheduled repayment dates set out in the loan agreements as follows:

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
On demand or within one year	按要求或於一年內	152,587	124,372
Within a period of more than one year but not more than two years	超過一年但不超過兩年	9,756	2,195
Within a period of more than two years but not more than five years	超過兩年但不超過五年	7,158	3,652
Within a period of more than five years	超過五年	-	-
		169,501	130,219

As at 30 June 2022, there was a technical breach of a loan covenant in the banking facility letter that primarily related to the liabilities/total assets ratio more than 50% in the Group. The secured bank borrowings of MOP72,224,000 are guaranteed by the Company and secured by pledged bank deposit and property, plant and equipment amounted to MOP41,900,000 and MOP10,045,000 respectively, and the unsecured bank borrowings of MOP3,417,000 and the entire bank borrowings have been classified as current liabilities at the end of the reporting period. During the year ended 31 December 2021, there was a technical breach of a loan covenant in the banking facility letter that primarily related to the liabilities/total assets ratio more than 50% in the Group.

19 銀行借款(續)

本集團根據貸款協議所載計劃還款日期之應付銀行借款如下：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
On demand or within one year	按要求或於一年內	152,587	124,372
Within a period of more than one year but not more than two years	超過一年但不超過兩年	9,756	2,195
Within a period of more than two years but not more than five years	超過兩年但不超過五年	7,158	3,652
Within a period of more than five years	超過五年	-	-
		169,501	130,219

於二零二二年六月三十日，銀行融資函件中存在一項貸款契諾之技術性違約，該違約行為主要與本集團之負債／總資產比率超過50%相關。有抵押銀行借款72,224,000澳門元由本公司作擔保及由已抵押銀行存款41,900,000澳門元以及物業、廠房及設備10,045,000澳門元作抵押，無抵押銀行借款3,417,000澳門元及全部銀行借款於報告期末已分類為流動負債。截至二零二一年十二月三十一日止年度，銀行融資函件中存在一項貸款契諾之技術性違約，該違約行為主要與本集團之負債／總資產比率超過50%相關。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19 BANK BORROWINGS (Continued)

As at the date of this report, the lender has not made any demand for immediate repayment of the borrowings under the loan facility letter. The banking facilities related to the technical breach of a loan covenant were renewed for 3 months in August 2022 and will be renewed for 9 more months in October 2022, subject to the bank's final review. The management of the Group has commenced negotiations with the bank for a waiver of the technical breach of the loan covenant, and not yet obtained such waiver as at the date of this report.

The carrying amounts of bank borrowings approximate their fair values and are denominated in MOP.

The Group's bank borrowings and other banking facilities (including performance guarantees) had been secured by the pledge of the Group's assets and the carrying amounts of the respective assets are as follows:

19 銀行借款(續)

於本報告日期，貸款人並未根據貸款融資函件提出任何立即償還借款的要求。與貸款契諾之技術性違約有關的銀行融資已於二零二二年八月續期3個月，並將於二零二二年十月再續期9個月，但須經銀行最終審閱。本集團管理層已就豁免貸款契諾的技術性違約與銀行開始進行磋商，及於本報告日期尚未取得有關豁免。

銀行借款的賬面值與其公允價值相若，並以澳門元計值。

本集團的銀行借款及其他銀行融資(包括履約擔保)乃以抵押本集團資產作擔保及有關資產的賬面值如下：

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	10,045	10,229
Pledged bank deposits	已抵押銀行存款	57,499	48,558
Trade receivables	貿易應收款項	10,300	10,300
		77,844	69,087

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

20 CAPITAL COMMITMENT

20 資本承擔

	At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Capital expenditure in respect of the acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	-	1,112
有關收購物業、廠房及設備之已訂約但尚未於綜合財務報表內撥備之資本支出		

21 CONTINGENT LIABILITIES

As at 30 June 2022, performance guarantees of approximately MOP166,353,000 (31 December 2021: MOP178,694,000) were given by a bank in favour of the Group's customers as security for the due performance and observance of the Group's obligations under the contracts entered into between the Group and their customers. The Group has indemnified the bank for any claims from customers under the guarantees due to the failure of the Group's performance. The performance guarantees will be released upon completion of the contract works. At as 30 June 2022 and 31 December 2021, the management of the Group does not consider it is probable that a claim will be made against the Group.

21 或然負債

於二零二二年六月三十日，銀行以本集團客戶為受益人作出約166,353,000澳門元(二零二一年十二月三十一日：178,694,000澳門元)的履約擔保，作為本集團妥為履行及遵守本集團與其客戶訂立的合約項下之責任的擔保。本集團已就擔保客戶因本集團未履約而提出的任何申索彌償銀行。履約擔保將於合約工程完成後解除。於二零二二年六月三十日及二零二一年十二月三十一日，本集團管理層認為，並無可能存在將向本集團作出的申索。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

22 RELATED PARTY TRANSACTIONS

(a) Names and relationships with related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party, to joint control over the party or exercise significant influence over the other party in making financial and operation decisions, or vice versa.

The directors of the Company are of the view that the following parties/companies were related parties with transactions or balances with the Group during the periods:

Name of related parties

關聯方名稱

Relationship with the Group

與本集團的關係

Mr. Kong
龔先生

Director and shareholder of the Company
本公司董事及股東

Ms. Choi
徐女士

Director of the Company and the spouse of Mr. Kong
本公司董事及龔先生之配偶

Consórcio Companhia de Kin Pang –
MC Dynasty
建鵬－明章合作經營

A joint operation
一項合營業務

Consórcio Companhia de J & T –
Kin Pang – MC Dynasty
中德－建鵬－明章合作經營

A joint operation
一項合營業務

Consórcio Companhia de J & T –
Kin Pang – Cheung YB
建鵬－長億合作經營

A joint operation
一項合營業務

22 關聯方交易

(a) 關聯方名稱及與其關係

倘一方有能力直接或間接控制另一方，共同控制另一方或對另一方在制定財務和經營決策時產生重大影響，則被視為關聯方，反之亦然。

本公司董事認為，以下各方／公司為於期內與本集團有交易或結餘的關聯方：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

22 RELATED PARTY TRANSACTIONS (Continued)

(b) Transactions and balance with related parties

Other than as disclosed elsewhere in these consolidated financial statements, the Group has following transactions and balances with related parties:

Transactions with related parties

Lease payment of office to Mr. Kong and Ms. Choi (Note (i)) 向龔先生及徐女士支付的辦公室租賃付款(附註(i))

Note:

- (i) As at 30 June 2022, the carrying amounts of the right-of-use asset and lease liability relating to the lease property are MOP404,000 (31 December 2021: MOP646,000) and MOP413,000 (31 December 2021: MOP655,000) respectively.

The above-mentioned transactions were conducted in the normal course of business and was charged at terms mutually agreed by the relevant parties.

22 關聯方交易(續)

(b) 關聯方交易及結餘

除該等綜合財務報表其他部分所披露者外，本集團與關聯方擁有以下交易及結餘：

與關聯方之交易

Six months ended 30 June
截至六月三十日止六個月

2022 二零二二年 MOP'000 千澳門元 (Unaudited) (未經審核)	2021 二零二一年 MOP'000 千澳門元 (Unaudited) (未經審核)
254	254

附註：

- (i) 於二零二二年六月三十日，與租賃物業有關的使用權資產及租賃負債的賬面值分別為404,000澳門元(二零二一年十二月三十一日：646,000澳門元)及413,000澳門元(二零二一年十二月三十一日：655,000澳門元)。

上述交易均在正常業務過程中進行，並按相關各方共同協定的條款收費。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

22 RELATED PARTY TRANSACTIONS (Continued)

(b) Transactions and balance with related parties

(Continued)

Balance with a related party

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Amount due from a joint operation – Consórcio Companhia de Kin Pang – MC Dynasty, non-trade related	應收一項合營業務款項 – 建鵬一明章合作經營， 非貿易相關	859	1,289

As at 30 June 2022 and 31 December 2021, the carrying amount of the amount due from a joint operation was unsecured, interest-free and repayable on demand.

(c) Key management compensation

The executive directors of the Company are regarded as key management.

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

23 DIVIDENDS

No interim dividend has been declared or paid by the Company for the six months ended 30 June 2022 (30 June 2021: Nil).

22 關聯方交易 (續)

(b) 關聯方交易及結餘 (續)

與一名關聯方的結餘

		At 30 June 2022 於二零二二年 六月三十日 MOP'000 千澳門元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 MOP'000 千澳門元 (Audited) (經審核)
Amount due from a joint operation – Consórcio Companhia de Kin Pang – MC Dynasty, non-trade related	應收一項合營業務款項 – 建鵬一明章合作經營， 非貿易相關	859	1,289

於二零二二年六月三十日及二零二一年十二月三十一日，應收一項合營業務款項的賬面值為無抵押、免息及按要求償還。

(c) 主要管理人員薪酬

本公司執行董事視為主要管理人員。

董事及主要行政人員之薪酬乃由薪酬委員會參照個別人士之表現及市場趨勢釐定。

23 股息

本公司於截至二零二二年六月三十日止六個月概無宣派或派付股息(二零二一年六月三十日：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

Kin Pang Holdings Limited (the “Company”) and its subsidiaries (Collectively, the “Group”) are integrated construction contractor which provides (i) building and ancillary services; and (ii) emergency repair services. The services are required in various building and construction projects in relation to hotel and casino resorts, infrastructures of electricity and water supply, and public amenities and utilities (such as carriageways, footpaths, drains and sewers).

The Group’s revenue was derived from Macau and Hong Kong and the Group was engaged in projects in both private and public sectors. Public sector projects refer to projects of which the project employer is the Macau Government, while private sector projects refer to projects that are not within the public sector. The Group’s customers mainly included (i) hotel and casino owners or their main contractors; (ii) water utility company in Macau; (iii) the Macau Government; and (iv) other private developers or their contractors.

During the six months ended 30 June 2022, 14 building and ancillary services projects with an aggregate contract sum of MOP113.2 million were awarded. These include a contract of construction works on public road and drainage network from Macau government. This project, amounting MOP10.3 million, was jointly awarded with a Macau construction company. The Group had completed 4 building and ancillary services projects during this period. As at 30 June 2022, the Group’s backlog consisted of 29 building and ancillary services projects, which exclude those completed but not certified, with an aggregate outstanding contract sum of MOP496.5 million.

業務回顧

建鵬控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)為綜合建築承建商，提供(i)建築及配套服務；及(ii)急修服務。該等服務應用於與酒店及娛樂場度假村、水電供應基礎設施以及公共設施及公用事業(如車行道、人行道、排水溝及下水道)有關的多個樓宇及建築項目。

本集團的收入來自澳門及香港，且本集團參與私營及公營機構項目。公營機構項目指項目僱主為澳門政府的項目，而私營機構項目則指公營機構項目以外的項目。本集團的客戶主要包括(i)酒店及娛樂場度假村擁有人或其總承建商；(ii)澳門水務公司；(iii)澳門政府；及(iv)其他私人開發商或其承包商。

截至二零二二年六月三十日止六個月，我們獲得14個建築及配套服務項目，總合約金額為113.2百萬澳門元。該等合約包括澳門政府的公共道路及排水網絡建築工程合約。該項目金額為10.3百萬澳門元，我們與一間澳門建築公司聯合獲授。本集團於本期間已完成4個建築及配套服務項目。於二零二二年六月三十日，本集團的積壓項目包括29個建築及配套服務項目(不包括已竣工但尚未驗收的項目)，結欠合約總額為496.5百萬澳門元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

The following table sets forth a breakdown of the Group's revenue by business segments during the six months ended 30 June 2022 and 2021:

		Six months ended 30 June (Unaudited) 截至六月三十日止六個月(未經審核)			
		2022 二零二二年		2021 二零二一年	
		MOP'000 千澳門元	%	MOP'000 千澳門元 (Restated) (經重列)	%
Building and ancillary services	建築及配套服務	272,343	99.6	476,237	99.0
Emergency repair services	急修服務	988	0.4	4,828	1.0
Total	合計	273,331	100.0	481,065	100.0

During the six months ended 30 June 2022, the Group's total revenue decreased by approximately MOP207.7 million or 43.2% relative to that of the corresponding period in 2021. The decrease was attributable to (i) large-scale foundation associated works of a major building and ancillary services project approaching to its final stage with less construction works undertaken; and (ii) no emergency repair services contract awarded during the period for the six months ended 30 June 2022.

Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately MOP22.8 million or 92.3% to approximately MOP1.9 million for the six months ended 30 June 2022 from approximately MOP24.7 million for the corresponding period in 2021. The Group's gross profit margin decreased to approximately 0.7% for the six months ended 30 June 2022 from approximately 5.1% for the corresponding period in 2021.

The decrease in the gross profit was mainly attributable to (i) downward pressure on the Group's tender price and hence gross profit margin in general as a result of intense market competition in the construction industry in Macau; and (ii) the persistent and gradual increase in construction costs due to impact of the 2019 Novel Coronavirus ("COVID-19") on the global supply chain.

財務回顧

收入

下表載列本集團於截至二零二二年及二零二一年六月三十日止六個月按業務分部劃分的收入明細：

於截至二零二二年六月三十日止六個月，本集團的總收入較二零二一年同期減少約207.7百萬澳門元或43.2%。該減少是由於截至二零二二年六月三十日止六個月期間(i)就主要建築及配套服務項目的大型地基相關工程正步入完工階段加之所承接的建築工程減少；及(ii)未獲授急修服務合約所致。

毛利及毛利率

本集團的毛利由二零二一年同期約24.7百萬澳門元減少約22.8百萬澳門元或92.3%至截至二零二二年六月三十日止六個月的約1.9百萬澳門元。截至二零二二年六月三十日止六個月，本集團的毛利率由二零二一年同期約5.1%減少至約0.7%。

毛利減少主要由於(i)澳門建築業激烈的市場競爭對本集團投標價及整體毛利率造成下行壓力；及(ii)新型冠狀病毒(「COVID-19」)對全球供應鏈的影響導致建築成本持續且逐漸增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (Continued)

Other Income, Gain and Loss

The Group's other income increased by approximately MOP614,000 or 70.6% from approximately MOP870,000 for the six months ended 30 June 2021 to approximately MOP1,484,000 for the six months ended 30 June 2022. Such increase was mainly attributable to the receipt of government grant and the increase in sundry income.

Administrative Expenses

The Group's administrative expenses increased by approximately MOP0.5 million or 3.9% from approximately MOP12.8 million for the six months ended 30 June 2021 to approximately MOP13.3 million for the six months ended 30 June 2022. Such increase was mainly attributable to increased staff costs for Hong Kong operation.

Impairment Losses under Expected Credit Loss Model, Net of Reversal

The Group's impairment losses under expected credit loss model was approximately MOP495,000 for the six months ended 30 June 2022 and was approximately MOP2,693,000 for the corresponding period in 2021. Except for certain balances of contract assets and trade receivables being assessed on an individual basis, the Group applied simplified approach to measure expected credit loss ("ECL") which used a lifetime ECL for all trade receivables and contract assets. To measure the ECL, trade receivables and contract assets have been grouped based on shared credit risk characteristics.

Finance Costs

The Group's finance costs increased by approximately MOP1,319,000 or 182.7% from approximately MOP722,000 for the six months ended 30 June 2021 to approximately MOP2,041,000 for the six months ended 30 June 2022. Such increase was mainly attributable to the increase in interest expenses of bank borrowings.

Income Tax Expense

The Group has income tax expense MOP117,000 for the six months ended 30 June 2022 compared to income tax expense of approximately MOP2,116,000 for the six months ended 30 June 2021. Such decrease was due to the decrease in the profit of Macau operation.

財務回顧(續)

其他收入、收益及虧損

本集團的其他收入由截至二零二一年六月三十日止六個月的約870,000澳門元增加約614,000澳門元或70.6%至截至二零二二年六月三十日止六個月約1,484,000澳門元。有關增加主要由於收取政府補助及雜項收入增加所致。

行政開支

本集團的行政開支由截至二零二一年六月三十日止六個月的約12.8百萬澳門元增加約0.5百萬澳門元或3.9%至截至二零二二年六月三十日止六個月約13.3百萬澳門元。該增加乃主要由於香港營運業務員工成本增加所致。

預期信貸虧損模式下的減值虧損，扣除撥回

本集團截至二零二二年六月三十日止六個月的預期信貸虧損模式下的減值虧損約為495,000澳門元，而二零二一年同期約為2,693,000澳門元。除進行個別評估的合約資產及貿易應收款項若干結餘外，本集團應用簡化法就所有貿易應收款項及合約資產使用存續期預期信貸虧損計算預期信貸虧損（「預期信貸虧損」）。為計算預期信貸虧損，貿易應收款項及合約資產已按共同信貸風險特點劃分。

融資成本

本集團的融資成本由截至二零二一年六月三十日止六個月的約722,000澳門元增加約1,319,000澳門元或182.7%至截至二零二二年六月三十日止六個月約2,041,000澳門元。該增加主要歸因於銀行借款利息開支增加所致。

所得稅開支

本集團截至二零二二年六月三十日止六個月的所得稅開支為117,000澳門元，而截至二零二一年六月三十日止六個月的所得稅開支約為2,116,000澳門元。該減少乃由於澳門業務的利潤減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (Continued)

(Loss)/Profit for the Period

The Group's loss for the period was approximately MOP12.6 million for the six months ended 30 June 2022 compared to profit for the period of approximately MOP7.2 million for six months ended 30 June 2021.

Other Comprehensive Loss for the Period

The Group's other comprehensive loss was approximately MOP16,000 for the six months ended 30 June 2022 compared to Nil for the six months ended 30 June 2021. This was mainly attributable to the disposal of investment in an equity instrument at fair value through other comprehensive income.

Total Comprehensive (Loss)/Income for the Period

The Group's total comprehensive loss was approximately MOP12.6 million for the six months ended 30 June 2022 compared to total comprehensive income of approximately MOP7.2 million for the six months ended 30 June 2021. It was mainly attributable to the combined effect of the aforementioned items.

Basic (Loss)/Earnings per Share

The Company's basic loss per share for the six months ended 30 June 2022 was approximately MOP1.26 cents (six months ended 30 June 2021: basic earnings per share of MOP0.72 cents).

Interim Dividend

The Board did not recommend the payment of interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

Property, Plant and Equipment

The Group's property, plant and equipment was approximately MOP70 million as at 30 June 2022 compared to approximately MOP72.3 million as at 31 December 2021.

As at 30 June 2022, the Group has pledged certain property, plant and equipment with carrying values of MOP10,045,000 (31 December 2021: MOP10,229,000) to secure its bank borrowings and other banking facilities (including performance guarantees).

財務回顧(續)

期內(虧損)/利潤

截至二零二二年六月三十日止六個月，本集團期內虧損約為12.6百萬澳門元，而截至二零二一年六月三十日止六個月的期內利潤約為7.2百萬澳門元。

期內其他全面虧損

截至二零二二年六月三十日止六個月，本集團的其他全面虧損約為16,000澳門元，而截至二零二一年六月三十日止六個月則為零。這主要由於出售按公允價值計入其他全面收益的權益工具投資導致。

期內全面(虧損)/收益總額

截至二零二二年六月三十日止六個月，本集團的全面虧損總額約為12.6百萬澳門元，而截至二零二一年六月三十日止六個月的全面收益總額約為7.2百萬澳門元，乃主要由於上述項目的綜合影響。

每股基本(虧損)/盈利

本公司截至二零二二年六月三十日止六個月的每股基本虧損約為1.26澳門仙(截至二零二一年六月三十日止六個月：每股基本盈利0.72澳門仙)。

中期股息

董事會不建議派付截至二零二二年六月三十日止六個月的中期股息(截至二零二一年六月三十日止六個月：無)。

物業、廠房及設備

於二零二二年六月三十日，本集團的物業、廠房及設備約為70百萬澳門元，而於二零二一年十二月三十一日約為72.3百萬澳門元。

於二零二二年六月三十日，本集團已抵押若干賬面值為10,045,000澳門元(二零二一年十二月三十一日：10,229,000澳門元)的物業、廠房及設備，用以擔保其銀行借款及其他銀行融資(包括履約擔保)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CORPORATE FINANCE AND RISK MANAGEMENT

Liquidity and Financial Resources and Capital Structure

The Group adopts a prudent approach in cash management to minimise financial and operational risks. The Group's operations mainly rely on internally generated cash flows and bank borrowings.

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and mitigate the effects of unexpected fluctuations in cash flows.

As at 30 June 2022, the Group had bank balances and cash of approximately MOP18.9 million (31 December 2021: MOP10.3 million) and had no bank overdrafts (31 December 2021: Nil).

As at 30 June 2022, the Group had an aggregate of pledged bank deposits of approximately MOP57.5 million (31 December 2021: MOP48.6 million) that are used to secure banking facilities.

As at 30 June 2022, bank borrowings amounted to approximately MOP169.5 million (31 December 2021: MOP130.2 million). No bank borrowings amounts due are based on scheduled repayment dates set out in the loan agreement (31 December 2021: Nil). The bank borrowings amounts containing on demand clause of approximately MOP54.5 million, MOP2.4 million, and MOP3.0 million (31 December 2021: MOP48.7 million, MOP2.2 million, and MOP3.7 million) will mature within one year, one year to two years and two years to five years respectively. The bank borrowings amounts repayable on demand due to breach of loan covenants were approximately MOP75.6 million (31 December 2021: MOP75.6 million). The banking facilities related to the technical breach of a loan covenant were renewed for 3 months in August 2022 and will be renewed for 9 more months in October 2022, subject to the bank's final review.

Current ratio remained unchanged at 1.4 times as at 30 June 2022 (31 December 2021: 1.4 times).

Gearing ratio is calculated based on debts including payables incurred not in the ordinary course of business divided by the total equity as at the respective reporting dates. Gearing ratio increased from 61.2% as at 31 December 2021 to 84.6% as at 30 June 2022. It was mainly due to the increase in bank borrowings during the six months ended 30 June 2022.

機構融資及風險管理

流動資金及財務資源及資本結構

本集團採納謹慎的現金管理方法，以將財務及營運風險減至最低。本集團的營運主要倚賴內部產生的現金流量及銀行借款。

在管理流動資金風險時，本集團監察及維持管理層認為充足的現金及現金等價物水平，以便為本集團的業務提供資金，並減低現金流量意外波動的影響。

於二零二二年六月三十日，本集團有銀行結餘及現金約18.9百萬澳門元(二零二一年十二月三十一日：10.3百萬澳門元)及並無銀行透支(二零二一年十二月三十一日：無)。

於二零二二年六月三十日，本集團的已抵押銀行存款合計約為57.5百萬澳門元(二零二一年十二月三十一日：48.6百萬澳門元)，用以擔保銀行融資。

於二零二二年六月三十日，銀行借款金額約為169.5百萬澳門元(二零二一年十二月三十一日：130.2百萬澳門元)。基於貸款協議所載計劃還款日期概無銀行借款金額到期(二零二一年十二月三十一日：無)。包含按要求條款之銀行借款金額約54.5百萬澳門元、2.4百萬澳門元及3.0百萬澳門元(二零二一年十二月三十一日：48.7百萬澳門元、2.2百萬澳門元及3.7百萬澳門元)分別將於一年內、一年至兩年及兩年至五年到期。因違反貸款契諾而按要求償還的銀行借款金額約為75.6百萬澳門元(二零二一年十二月三十一日：75.6百萬澳門元)。與貸款契諾的技術性違約有關的銀行融資於二零二二年八月重續三個月，並將於二零二二年十月再次重續九個月，惟視乎銀行最終審批而定。

流動比率於二零二二年六月三十日維持不變，為1.4倍(二零二一年十二月三十一日：1.4倍)。

資產負債比率按債項(包括並非在一般業務過程中產生的應付款項)除以各報告日期的權益總額計算。資產負債比率由二零二一年十二月三十一日的61.2%增加至二零二二年六月三十日的84.6%，乃主要由於截至二零二二年六月三十日止六個月的銀行借款增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CORPORATE FINANCE AND RISK MANAGEMENT *(Continued)*

Liquidity and Financial Resources and Capital Structure *(Continued)*

As at 30 June 2022, the share capital and equity attributable to owners of the Company amounted to approximately MOP10.3 million and approximately MOP200.3 million, respectively (31 December 2021: MOP10.3 million and MOP212.9 million, respectively).

Capital Commitments

At as 30 June 2022, the Group had no capital commitments (31 December 2021: MOP1,112,000).

Contingent Liabilities

As at 30 June 2022, performance guarantees of approximately MOP166.4 million (31 December 2021: MOP178.7 million) were given by a bank in favour of the Group's customers as security for the due performance and observance of the Group's obligations under the contracts entered into between the Group and its customers. The Group has contingent liabilities to indemnify the bank for any claims from customers under the guarantees due to the failure of the Group's performance. The performance guarantees will be released upon completion of the contract works. At the end of the reporting period, the management of the Group does not consider it is probable that a claim will be made against the Group.

Currency Risk

The Group entities collect most of the revenue and incur most of the expenditures in their respective functional currencies. The Group is exposed to currency risk primarily through sales proceeds received from customers and the proceeds from issue of shares upon share offer that are denominated in a currency other than the Group entities' functional currency. The currencies giving rise to this risk are primarily Hong Kong dollar.

The Group currently does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Interest Rate Risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate pledged deposits and bank balances and bank borrowings. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of prevailing market interest rates arising from the Group's pledged bank deposits and bank balances and best lending rate arising from the Group's variable-rate bank borrowings.

機構融資及風險管理 *(續)*

流動資金及財務資源及資本結構 *(續)*

於二零二二年六月三十日，本公司擁有人應佔股本及權益分別約為10.3百萬澳門元及約200.3百萬澳門元(二零二一年十二月三十一日：分別為10.3百萬澳門元及212.9百萬澳門元)。

資本承擔

於二零二二年六月三十日，本集團並無資本承擔(二零二一年十二月三十一日：1,112,000澳門元)。

或然負債

於二零二二年六月三十日，銀行以本集團客戶為受益人作出約166.4百萬澳門元(二零二一年十二月三十一日：178.7百萬澳門元)的履約擔保，作為本集團妥為履行及遵守本集團與其客戶訂立的合約項下之責任的擔保。本集團擁有或然負債，以就客戶因本集團未履約而根據擔保提出的任何申索彌償銀行。履約擔保將於合約工程完成後解除。於報告期末，本集團管理層認為，並無可能存在將向本集團作出的申索。

貨幣風險

集團實體均以其各自的功能貨幣收取大部分的收入及支付大部分支出。本集團面臨的貨幣風險主要源自向客戶收取的以集團實體功能貨幣以外的貨幣計值的銷售所得款項及於股份發售時發行股份的所得款項。產生此類風險的貨幣主要為港元。

本集團現時並無外幣對沖政策。然而，本集團管理層對外匯風險實施監控，在有需要的情况下，將會考慮對沖重大的外幣風險。

利率風險

本集團面臨與浮息已抵押存款及銀行結餘以及銀行借款有關的現金流量利率風險。本集團的現金流量利率風險主要集中於因本集團的已抵押存款及銀行結餘產生的當前市場利率及本集團以浮動利率計息的銀行借款產生的最佳貸款利率的波動。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CORPORATE FINANCE AND RISK MANAGEMENT *(Continued)*

Credit Risk

The Group's credit risk is primarily attributable to trade receivables, contract assets, other receivables and deposits, pledged bank deposits and bank balances as at 30 June 2022 and 31 December 2021.

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge the obligations by counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the unaudited condensed consolidated statement of financial position at the end of the reporting period.

As at 30 June 2022, the Group has concentration of credit risks as 40.7% (31 December 2021: 43.4%) and 92.6% (31 December 2021: 86.4%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively within the building and ancillary services segment. In order to minimise the risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals.

For other receivables and deposits, the Directors make periodic individual assessment on the recoverability of other receivables and deposits based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information.

The credit risk for pledged bank deposits and bank balances is limited because the counterparties are reputable banks with high credit ratings assigned by international credit rating agencies.

MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save as disclosed in this interim report, during the six months ended 30 June 2022, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies.

SIGNIFICANT INVESTMENT

Save as disclosed in this interim report, during the six months ended 30 June 2022, the Group had no significant investment.

機構融資及風險管理 *(續)*

信貸風險

本集團於二零二二年六月三十日及二零二一年十二月三十一日的信貸風險主要來自貿易應收款項、合約資產、其他應收款項以及按金、已抵押銀行存款及銀行結餘。

本集團因交易對手方未能履行責任而將導致財務損失的最高信貸風險，來源於報告期末未經審核簡明綜合財務狀況表所載列相關已確認金融資產的賬面值。

於二零二二年六月三十日，本集團面臨信貸風險集中度，原因為應收本集團的建築及配套服務分部最大客戶及五大客戶的貿易應收款項總額分別為40.7%（二零二一年十二月三十一日：43.4%）及92.6%（二零二一年十二月三十一日：86.4%）。為將風險降至最低，本集團管理層已委派一支團隊釐定信貸限額及信貸批准。

就其他應收款項及按金而言，董事根據過往結算記錄、過往經驗及合理的定量及定性資料以及有理據的前瞻性資料，對其他應收款項及按金的可收回性進行個別定期評估。

已抵押銀行存款及銀行結餘的信貸風險有限，原因為交易對手方為國際信用評級機構指定的具較高信用評級且信譽良好的銀行。

重大收購及出售附屬公司及聯營公司

除本中期報告所披露者外，於截至二零二二年六月三十日止六個月，本集團並無任何重大收購或出售附屬公司或聯營公司。

重大投資

除本中期報告所披露者外，於截至二零二二年六月三十日止六個月，本集團並無重大投資。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

PRIOR PERIOD ADJUSTMENTS

Reference is made to (a) the announcement of the Company dated 5 August 2022 in relation to the annual results of the Company for the year ended 31 December 2021 (the “2021 Annual Results Announcement”), and (b) the annual report of the Company for the year ended 31 December 2021.

There have been corresponding prior period adjustments on similar items for the six months ended 30 June 2021 which are set out in Note 2.2 to the condensed consolidated financial statements of the Company for the six months ended 30 June 2022 (“Prior Period Adjustments”).

EMPLOYEES

The Group had 464 full-time employees as at 30 June 2022 (31 December 2021: 416).

The Group offers remuneration packages that includes salary, discretionary bonuses and other cash subsidies. In general, the Group determines employee salaries based on each employee’s qualifications, position and seniority. The Group has designed an annual review system to assess the performance of our employees, which forms the basis of the decisions with respect to salary raises, bonuses and promotions.

The Group’s gross staff costs from operations (including the Director’s emoluments) was approximately MOP49.0 million for the six months ended 30 June 2022 (six months ended 30 June 2021: MOP50.5 million).

The Company adopted a share option scheme so that the Company may grant options to the eligible persons as incentives or rewards for their contributions to the Group.

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme (the “Share Option Scheme”) pursuant to the written resolutions passed on 24 November 2017. The Share Option Scheme enables the Company to grant share options to the eligible persons as incentives or rewards for their contributions to the Group. No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since its adoption on 24 November 2017 and up to 30 June 2022.

過往期間調整

茲提述(a)本公司日期為二零二二年八月五日之公告，內容有關本公司截至二零二一年十二月三十一日止年度的全年業績(「二零二一年全年業績公告」)，及(b)本公司截至二零二一年十二月三十一日止年度的年度報告。

截至二零二一年六月三十日止六個月，類似的項目已於相應過往期間作出調整，並載於本公司截至二零二二年六月三十日止六個月的簡明綜合財務報表附註2.2(「過往期間調整」)。

僱員

於二零二二年六月三十日，本集團的全職職員為464名(二零二一年十二月三十一日：416名)。

本集團提供的薪酬待遇包括工資、酌情花紅及其他現金補貼。一般而言，本集團根據每名僱員的資質、職位及資歷釐定僱員的工資。本集團已制定一項年度審查制度，以評估僱員的表現，此乃我們於加薪、花紅及升職方面的決策基準。

截至二零二二年六月三十日止六個月，本集團營運的總員工成本(包括董事酬金)約為49.0百萬澳門元(截至二零二一年六月三十日止六個月：50.5百萬澳門元)。

本公司採納購股權計劃，使本公司可向合資格人士授出購股權，作為彼等對本集團所作貢獻的獎勵或回報。

購股權計劃

本公司已根據於二零一七年十一月二十四日通過的書面決議案有條件採納一項購股權計劃(「購股權計劃」)。購股權計劃讓本公司可向合資格人士授出購股權，作為彼等對本集團所作貢獻的獎勵或回報。自二零一七年十一月二十四日獲採納以來直至二零二二年六月三十日，概無根據購股權計劃授出、行使、註銷或失效的購股權。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CHANGE IN DIRECTORS' INFORMATION

Pursuant to the relevant requirement under the Rules (the "Listing Rules") Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the change in Directors' information during the six months ended 30 June 2022 is set out below:

Mr. Cheung Kin Wing retired as an independent non-executive director of Trio Industrial Electronics Group Limited (Hong Kong stock code: 1710) with effect from 27 May 2022.

PROSPECTS AND STRATEGIES

During July 2022, the Macau government required all non-essential industrial and commercial companies and venues in Macau to suspend operations from 11 July 2022 to 23 July 2022. The Group complied with all government administrative regulations and suspended its construction works and business activities accordingly. The Group has fully resumed its operations and the Group will do its utmost to fulfil and complete its projects on schedule and keep in touch with the customers.

As the Macau government will keep launching large-scale projects for housing development and reclamation projects in New Town Zones, the Group has captured this opportunity and has been rewarded two related projects. The Group will continue to enhance the market shares in the public sector market in Macau.

Macau's construction market has become more competitive. The Group expects to have greater challenges on rewarding new projects. Also, the competitive Macau's construction market may cause a negative impact on the profitability of the construction projects. The inflation, the shortage of construction materials supplies due to the transportation and the shortage of labour supply are expected to continuously affect to the Group's operation. The Group's financial performance may not be improved in the second half of the year. Therefore, the Group keeps taking a conservative view over the Group's business and financial performance in the near future.

Going forward, the Group will strive to further improve the cost control measures with a view to reducing the impact from the expected increase in construction costs. In the long term, the Group will continue to focus on further strengthening its position as an integrated construction contractor in Macau and further expanding the business in Hong Kong. The Group will keep seeking other business opportunities related to construction including the property development in other regions such as the Greater Bay Area and Asia-Pacific Region, subject to the COVID-19 development.

董事資料變動

根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)的相關規定，截至二零二二年六月三十日止六個月，董事資料變動載列如下：

張建榮先生於二零二二年五月二十七日起退任致豐工業電子集團有限公司(香港股份代號：1710)獨立非執行董事。

前景及策略

於二零二二年七月，澳門政府要求澳門所有非必要工商企業及場所於二零二二年七月十一日至二零二二年七月二十三日期間暫停營運。本集團遵守所有政府行政法規，相應暫停建築工程及經營活動。本集團已全面復工，本集團將盡最大努力按期完成項目並與客戶保持聯繫。

由於澳門政府將持續於新城區推出大規模房屋發展及圍墾項目，本集團已把握此次機遇，並獲授兩個相關項目。本集團將繼續提高於澳門公共部門市場的市場份額。

澳門的建築市場競爭日趨激烈。本集團預期在獲授新項目方面將面臨更大的挑戰。此外，澳門建築市場的激烈競爭可能會對建築項目的盈利能力造成負面影響。通貨膨脹、運輸導致的建築材料供應短缺、勞工供應短缺預期將持續影響本集團的營運。本年度下半年本集團的財務表現可能不會有所改善。因此，本集團對於不久未來的業務及財務表現持保守態度。

展望未來，本集團將致力於進一步完善成本控制措施以期降低建築成本預期增加帶來的影響。從長遠角度看，本集團將繼續專注於進一步鞏固其作為澳門綜合建築承包商的地位，並進一步拓展香港業務。本集團將根據COVID-19的發展，持續尋求與建設相關的其他商機，包括大灣區及亞太地區等其他地區的物業開發。

DISCLOSURE OF INTERESTS 權益披露

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests and short positions of the Directors and chief executives of the Company in the shares (the "Shares"), underlying Shares or debentures of the Company and its associated corporations, within the meaning of the Securities and Futures Ordinance (the "SFO"), which had to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have taken under such provisions), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 of the Listing Rules were as follows:

(i) Long positions in Shares:

Name of Directors 董事姓名	Capacity/Nature of interests 身份／權益性質	Number of Shares 股份數目	Percentage of shareholding interest 持股權益百分比
Mr. Kong Kin I 龔健兒先生	Beneficial owner; Interest in a controlled corporation (Note 1); Interest of spouse (Note 2) 實益擁有人；受控制法團權益(附註1)；配偶權益(附註2)	684,950,000	68.50%
Ms. Choi Fong Lan 徐鳳蘭女士	Interest in a controlled corporation (Note 1); Interest of spouse (Note 2) 受控制法團權益(附註1)；配偶權益(附註2)	684,950,000	68.50%

Notes:

- Fortunate Year Investments Limited ("Fortunate Year") is owned as to 60% by Mr. Kong Kin I and 40% by Ms. Choi Fong Lan. Under the SFO, Mr. Kong Kin I and Ms. Choi Fong Lan are deemed to be interested in all the Shares registered in the name of Fortunate Year.
- Ms. Choi Fong Lan is the spouse of Mr. Kong Kin I. Under the SFO, Ms. Choi Fong Lan is deemed to be interested in the same number of Shares in which Mr. Kong Kin I is interested, and vice versa.

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二二年六月三十日，本公司董事及最高行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」))的股份(「股份」)、相關股份及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或淡倉(包括根據有關條文被認為或視作擁有之權益或淡倉)；或須根據證券及期貨條例第352條登記於須列入該條例所指之登記冊內之權益及淡倉；或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)規定須知會本公司及聯交所之權益及淡倉如下：

(i) 於股份中的好倉：

附註：

- 瑞年投資有限公司(「瑞年」)由龔健兒先生及徐鳳蘭女士分別擁有60%及40%權益。根據證券及期貨條例，龔健兒先生及徐鳳蘭女士被視為於以瑞年名義登記的所有股份中擁有權益。
- 徐鳳蘭女士為龔健兒先生的配偶。根據證券及期貨條例，徐鳳蘭女士被視為於龔健兒先生擁有權益的相同數目的股份中擁有權益，反之亦然。

DISCLOSURE OF INTERESTS 權益披露

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES *(Continued)*

董事及最高行政人員於股份、相關股 份及債權證之權益及淡倉 *(續)*

(ii) Long positions in the ordinary shares of associated corporation:

(ii) 於相聯法團普通股份中的好倉：

Name of Directors	Name of associated corporation	Capacity/Nature of interests	Number of Shares	Percentage of shareholding in the associated corporation
董事姓名	相聯法團名稱	身份／權益性質	股份數目	於相聯法團的持股百分比
Mr. Kong Kin I	Fortunate Year	Beneficial owner, interest of spouse <i>(Note)</i>	200	100%
龔健兒先生	瑞年	實益擁有人；配偶權益 <i>(附註)</i>		
Ms. Choi Fong Lan	Fortunate Year	Beneficial owner; interest of spouse <i>(Note)</i>	200	100%
徐鳳蘭女士	瑞年	實益擁有人；配偶權益 <i>(附註)</i>		

Note: Fortunate Year is owned as to 60% by Mr. Kong Kin I and 40% by Ms. Choi Fong Lan. Under the SFO, Mr. Kong Kin I and Ms. Choi Fong Lan are deemed to be interested in all the Shares registered in the name of Fortunate Year. Ms. Choi Fong Lan is the spouse of Mr. Kong Kin I. Under the SFO, Ms. Choi Fong Lan is deemed to be interested in the same number of Shares in which Mr. Kong Kin I is interested, and vice versa.

附註： 瑞年由龔健兒先生及徐鳳蘭女士分別擁有60%及40%權益。根據證券及期貨條例，龔健兒先生及徐鳳蘭女士被視為於以瑞年名義登記的所有股份中擁有權益。徐鳳蘭女士為龔健兒先生的配偶。根據證券及期貨條例，徐鳳蘭女士被視為於龔健兒先生擁有權益的相同數目的股份中擁有權益，反之亦然。

Saved as disclosed above, as at 30 June 2022, there were no other interests or short positions of the Directors or chief executive of the Company in the Shares or underlying Shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) or pursuant to section 352 of the SFO, required to be recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二二年六月三十日，本公司董事或最高行政人員概無於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份或相關股份或債權證中擁有其他權益或淡倉或根據證券及期貨條例第352條須錄入登記冊內的其他權益或淡倉，或須根據標準守則知會本公司及聯交所的其他權益或淡倉。

DISCLOSURE OF INTERESTS

權益披露

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

The register of substantial shareholders maintained by the Company pursuant to section 336 of the SFO shows that, as at 30 June 2022, the following persons (other than the Directors or chief executive of the Company) had notified the Company of its interests or short positions in the Shares or underlying Shares and debentures of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 or Part XV of the SFO:

Long positions in Shares:

Name of substantial shareholder 主要股東名稱	Nature of interests 權益性質	Number of Shares 股份數目	Percentage of shareholding interest 持股權益百分比
Fortunate Year 瑞年	Beneficial interest 實益權益	670,000,000	67.00%

Short positions in Shares:

Saved as disclosed above, as at 30 June 2022, the Directors are not aware of any other persons/entities who had, or were deemed or taken to have any interests or short position in the Shares or underlying Shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

主要股東於股份、相關股份及債權證之權益及淡倉

本公司根據證券及期貨條例第336條維持的主要股東名冊中顯示，於二零二二年六月三十日，下列人士(本公司董事及最高行政人員除外)已知會本公司其於本公司股份或相關股份及債權證中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉如下：

於股份中的好倉：

於股份之淡倉：

除上文所披露者外，於二零二二年六月三十日，董事並不知悉任何其他人士／實體於本公司股份或相關股份中擁有或被視作或被當作擁有記錄於根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

INTERIM DIVIDENDS

The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2022.

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

EVENT AFTER THE REPORTING PERIOD

The Board is not aware of any significant event requiring disclosure that has taken place subsequent to 30 June 2022 and up to date of this report.

CORPORATE GOVERNANCE

The Company is committed in achieving a high standard of corporate governance standard. The Board believes that good corporate governance standards are essential in providing a framework for the Company to safeguard the interests of shareholders of the Company, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has adopted the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules. The Board is of the view that for the six months ended 30 June 2022, the Company has complied with all applicable code provisions set out in the CG Code except the deviation from provision code C.2.1 of the CG Code.

中期股息

董事會不建議派付截至二零二二年六月三十日止六個月的任何中期股息。

購買、出售或贖回本公司的上市證券

於截至二零二二年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

報告期後事項

董事會並不知悉於二零二二年六月三十日後直至本報告日期所發生任何重大事項須予以披露。

企業管治

本公司致力達致高標準的企業管治標準。董事會相信良好企業管治標準對本公司而言屬不可或缺的框架，以保障本公司股東利益、提升企業價值、制定其業務策略及政策以及強化透明度及問責度。

本公司已採納上市規則附錄14內《企業管治守則》（「《企業管治守則》」）所載的守則條文。董事會認為截至二零二二年六月三十日止六個月，本公司一直遵守《企業管治守則》所載的所有適用守則條文，惟偏離《企業管治守則》條文第C.2.1條。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE (Continued)

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive officer and Mr. Kong Kin I currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning of the Group. Besides, with three independent non-executive Directors out of a total of five Directors in the Board, there will be sufficient independent voice within the Board to protect the interests of the Company and its shareholders as a whole. Therefore, the Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code contained in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions of the Company by the Directors. Upon specific enquiries of all Directors, all of them confirmed that they have complied with the required standards set out in the Model Code during the six months ended 30 June 2022.

REVIEW OF INTERIM RESULTS

The audit committee of the Company, consisting of three independent non-executive Directors, has reviewed with the management of the Company the accounting principles and practices adopted by the Group and has reviewed the unaudited condensed consolidated financial statements of the Group and the interim results of the Company for the six months ended 30 June 2022.

By order of the Board
Kong Kin I
 Chairman

Hong Kong, 30 August 2022

企業管治(續)

根據《企業管治守則》守則條文第C.2.1條，主席及行政總裁的職務應有所區分且不應由同一人擔任。然而，本公司並無獨立主席及行政總裁，龔健兒先生現時擔任該兩個職務。董事會認為，由同一人擔任主席及行政總裁職務有利於確保本集團內貫徹一致的領導，使本集團能進行更有效及高效的整體策略規劃。此外，董事會合共五名董事中有三名獨立非執行董事，故董事會內具備足夠的獨立成份，以保障本公司及股東的整體利益。因此，董事會認為，現時安排的權力及職權平衡將不會受到損害，且該架構將使本公司及時有效地作出及實施決策。董事會將透過考慮到本集團的整體情況後，繼續檢討及考慮將董事會主席及本公司行政總裁的職務於適當及合適時分開。

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10所載標準守則，作為董事進行本公司證券交易的自身行為守則。於向全體董事作出具體查詢後，彼等均確認於截至二零二二年六月三十日止六個月，已遵守《標準守則》所載的規定準則。

中期業績審閱

本公司審核委員會由三名獨立非執行董事組成，其已連同本公司管理層一併審閱本集團所採用的會計原則及實務，並已審閱截至二零二二年六月三十日止六個月的本集團未經審核簡明綜合財務報表及本公司中期業績。

承董事會命
 主席
龔健兒

香港，二零二二年八月三十日

 **建 鵬** 建鵬控股有限公司
KIN PANG Kin Pang Holdings Limited

