

# 鄭文記集團有限公司

## KWONG MAN KEE GROUP 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 : 8023

# 2022/23

INTERIM REPORT

中期報告



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

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

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

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*This report, for which the directors (the “Directors”) of Kwong Man Kee Group Limited (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

香港聯合交易所有限公司（「聯交所」）  
**GEM**之特色

**GEM**的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在**GEM**買賣的證券會有高流通量的市場。

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## HIGHLIGHTS

- The revenue of the Group increased from approximately HK\$51.7 million for the six months ended 30 September 2021 to approximately HK\$92.9 million or by approximately 79.7% for the six months ended 30 September 2022.
- The Group's gross profit increased by approximately 80.0% from approximately HK\$17.9 million for the six months ended 30 September 2021 to approximately HK\$32.2 million for the six months ended 30 September 2022. The gross profit margin of the Group for the six months ended 30 September 2021 and 2022 were approximately 34.6% respectively.
- The profit of the Group increased by approximately 279.7% from approximately HK\$4.0 million for the six months ended 30 September 2021 to approximately HK\$15.2 million for the same period ended 30 September 2022.
- The Board does not recommend the payment of interim dividend for the six months ended 30 September 2022 (2021: Nil).

## 摘要

- 本集團的收益由截至二零二一年九月三十日止六個月約51,700,000港元增加至截至二零二二年九月三十日止六個月約92,900,000港元，增加約79.7%。
- 本集團的毛利由截至二零二一年九月三十日止六個月約17,900,000港元增加至截至二零二二年九月三十日止六個月約32,200,000港元，增加約80.0%。本集團於截至二零二一年及二零二二年九月三十日止六個月的毛利率分別約為34.6%。
- 本集團的溢利由截至二零二一年九月三十日止六個月的約4,000,000港元增加至截至二零二二年九月三十日止同期的約15,200,000港元，增加約279.7%。
- 董事會不建議派發截至二零二二年九月三十日止六個月之中期股息(二零二一年：無)。

## FINANCIAL RESULTS

The board of directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated financial results of the Group for the six months ended 30 September 2022, together with the comparative unaudited figures for the corresponding period in 2021 as follows:

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

## 財務業績

本公司董事會（「**董事會**」）欣然宣佈本集團於截至二零二二年九月三十日止六個月之未經審核簡明綜合財務業績，連同二零二一年同期之未經審核比較數字如下：

## 簡明綜合全面收益表

截至二零二二年九月三十日止六個月

|  |                                  | Three months ended<br>30 September<br>截至九月三十日止三個月    |  | Six months ended<br>30 September<br>截至九月三十日止六個月      |  |
|--|----------------------------------|--|--|--|--|
|  |                                  | 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) |
|  | Note<br>附註                       |  |  |  |  |
| <b>Revenue</b>   | 收益                               | <b>49,075,788</b>                                    | 20,725,469   | <b>92,943,972</b>                                    | 51,713,112   |
| Cost of sales  | 銷售成本                             | <b>(31,880,613)</b>                                  | (14,623,058)   | <b>(60,752,713)</b>                                  | (33,830,100)   |
| <b>Gross profit</b>  | 毛利                               | <b>17,195,175</b>                                    | 6,102,411  | <b>32,191,259</b>                                    | 17,883,012   |
| Other income and other gains, net  | 其他收入及其他收益淨額                      | <b>1,559,039</b>                                     | 113,336  | <b>1,858,340</b>                                     | 195,776  |
| Reversal of impairment loss/(impairment loss) on trade and retention receivables and contract assets | 應收貿易賬款及應收保留金以及合約資產之減值虧損撥回/(減值虧損) | <b>347,537</b>                                       | 354,602  | <b>(558,195)</b>                                     | (1,679,404)  |
| General and administrative expenses  | 一般及行政開支                          | <b>(7,710,646)</b>                                   | (6,269,086)  | <b>(14,740,230)</b>                                  | (11,545,782)   |
| <b>Operating profit</b>  | 經營溢利                             | <b>11,391,105</b>                                    | 301,263  | <b>18,751,174</b>                                    | 4,853,602  |
| Finance costs, net   | 財務成本淨額                           | <b>(62,468)</b>                                      | (85,676)   | <b>(172,229)</b>                                     | (151,594)  |
| Share of loss of an associate accounted for using the equity method                                  | 使用權益法入賬之應佔聯營公司虧損                 | <b>(356,592)</b>                                     | -  | <b>(566,226)</b>                                     | -  |
| <b>Profit before income tax</b>  | 除所得稅前溢利                          | <b>10,972,045</b>                                    | 215,587  | <b>18,012,719</b>                                    | 4,702,008  |
| Income tax (expense)/credit  | 所得稅(開支)/抵免                       | <b>(1,426,630)</b>                                   | 1,454  | <b>(2,807,844)</b>                                   | (697,712)  |
| <b>Profit for the period</b>   | 期間溢利                             | <b>9,545,415</b>                                     | 217,041  | <b>15,204,875</b>                                    | 4,004,296  |

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)** 簡明綜合全面收益表(續)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

|  |                  | Three months ended<br>30 September<br>截至九月三十日止三個月    |  | Six months ended<br>30 September<br>截至九月三十日止六個月      |  |
|--|------------------|--|--|--|--|
|  |                  | 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) |
|  | Note<br>附註       |  |  |  |  |
| <b>Profit/(loss) for the period attributable to:</b>                     | 應佔期間溢利/ (虧損):    |  |  |  |  |
| - Owners of the Company  | - 本公司擁有人         | <b>9,500,063</b>                                     | 296,634  | <b>15,109,038</b>                                    | 4,019,932  |
| - Non-controlling interests  | - 非控股權益          | <b>45,352</b>  | (79,593)   | <b>95,837</b>  | (15,636)   |
|  |                  | <b>9,545,415</b>                                     | 217,041  | <b>15,204,875</b>                                    | 4,004,296  |
| <b>Other comprehensive income for the period:</b>                        | 期間其他全面收益:        |  |  |  |  |
| Items that may be reclassified to profit or loss                         | 可能重新分類至損益之項目:    |  |  |  |  |
| - Exchange differences on translation of foreign operations              | - 換算外國業務之匯兌差額    | <b>23,851</b>  | 10,421   | <b>34,564</b>  | 4,817  |
| <b>Total comprehensive income for the period</b>                         | 期間全面收益總額         | <b>9,569,266</b>                                     | 227,462  | <b>15,239,439</b>                                    | 4,009,113  |
| <b>Total comprehensive income/(loss) for the period attributable to:</b> | 應佔期間全面收益/(虧損)總額: |  |  |  |  |
| - Owners of the Company  | - 本公司擁有人         | <b>9,511,500</b>                                     | 301,903  | <b>15,128,388</b>                                    | 4,025,175  |
| - Non-controlling interests  | - 非控股權益          | <b>57,766</b>  | (74,441)   | <b>111,051</b>                                       | (16,062)   |
|  |                  | <b>9,569,266</b>                                     | 227,462  | <b>15,239,439</b>                                    | 4,009,113  |
| <b>Earnings per share attributable to owners of the Company</b>          | 本公司擁有人應佔每股盈利     |  |  |  |  |
| - Basic and diluted (HK cents per share)                                 | - 基本及攤薄 (每股港仙)   | <b>1.58</b>  | 0.05   | <b>2.52</b>  | 0.67   |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2022

## 簡明綜合財務狀況表

於二零二二年九月三十日

|   |               | Notes<br>附註 | As at 30<br>September<br>2022<br>二零二二年<br>九月三十日<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>二零二二年<br>三月三十一日<br>HK\$<br>港元<br>(Audited)<br>(經審核) |
|---|---------------|-------------|--|--|
| <b>ASSETS</b>   | <b>資產</b>     |             |  |  |
| <b>Non-current assets</b>                             | <b>非流動資產</b>  |             |  |  |
| Property, plant and equipment                         | 物業、廠房及設備      | 11          | 12,521,180   | 12,744,163   |
| Right-of-use assets                                   | 使用權資產         | 11          | 25,646,163   | 25,933,099   |
| Investment accounted for using the equity method      | 使用權益法入賬之投資    |             | 4,245,780  | 4,812,006  |
| Investment in an insurance contract                   | 於保險合約之投資      |             | 1,321,621  | 1,302,811  |
| Financial assets at fair value through profit or loss | 以公平值計入損益之金融資產 | 12          | 6,289,600  | -  |
| Deferred tax assets                                   | 遞延稅項資產        |             | 744  | 875  |
|   |               |             | <b>50,025,088</b>  | 44,792,954   |
| <b>Current assets</b>                                 | <b>流動資產</b>   |             |  |  |
| Inventories   | 存貨            |             | 21,188,926   | 25,739,309   |
| Trade and retention receivables                       | 貿易應收款項及應收保留金  | 13          | 69,300,620   | 45,319,466   |
| Prepayments and other receivables                     | 預付款項及其他應收款項   | 14          | 2,138,891  | 2,724,075  |
| Contract assets                                       | 合約資產          | 14          | 5,065,032  | 6,524,118  |
| Current income tax recoverable                        | 可收回即期所得稅      |             | -  | 831,651  |
| Cash and cash equivalents                             | 現金及現金等價物      |             | 30,337,236   | 23,869,941   |
|   |               |             | <b>128,030,705</b>   | 105,008,560  |
| <b>Total assets</b>                                   | <b>資產總值</b>   |             | <b>178,055,793</b>   | 149,801,514  |
| <b>EQUITY</b>   | <b>權益</b>     |             |  |  |
| Share capital   | 股本            | 15          | 6,000,000  | 6,000,000  |
| Reserves  | 儲備            |             | 61,288,579   | 61,269,229   |
| Retained earnings                                     | 保留盈利          |             | 49,944,121   | 34,835,083   |
|   |               |             | <b>117,232,700</b>   | 102,104,312  |
| <b>Non-controlling interests</b>                      | <b>非控股權益</b>  |             | <b>(176,825)</b>   | (287,876)  |
| <b>Total equity</b>                                   | <b>權益總額</b>   |             | <b>117,055,875</b>   | 101,816,436  |



**CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION  
(CONTINUED)**

AS AT 30 SEPTEMBER 2022

簡明綜合財務狀況表(續)

於二零二二年九月三十日

|                                     |                | As at 30<br>September<br>2022<br>二零二二年<br>九月三十日<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>二零二二年<br>三月三十一日<br>HK\$<br>港元<br>(Audited)<br>(經審核) |
|-------------------------------------|----------------|--|--|
|                                     | Notes<br>附註    |  |  |
| <b>LIABILITIES</b>                  |                |  |  |
| <b>Non-current liabilities</b>      | <b>負債</b>      |  |  |
| Deferred tax liabilities            | 非流動負債          | <b>167,981</b>   | 101,298  |
| Lease liabilities                   | 遞延稅項負債         | <b>459,130</b>   | 375,982  |
|                                     | 租賃負債           |  |  |
|                                     |                | <b>627,111</b>   | 477,280  |
| <b>Current liabilities</b>          | <b>流動負債</b>    |  |  |
| Trade payables                      | 應付貿易賬款         | <b>24,343,504</b>  | 22,244,765   |
| Accruals and other payables         | 應計費用及其他應付款項    | <b>5,444,538</b>   | 3,126,168  |
| Contract liabilities                | 合約負債           | <b>10,125,622</b>  | 5,415,056  |
| Bank borrowings                     | 銀行借貸           | <b>18,080,257</b>  | 15,090,311   |
| Lease liabilities                   | 租賃負債           | <b>397,506</b>   | 469,453  |
| Current income tax liabilities      | 即期所得稅負債        | <b>1,981,380</b>   | 1,162,045  |
|                                     |                | <b>60,372,807</b>  | 47,507,798   |
| <b>Total liabilities</b>            | <b>負債總額</b>    | <b>60,999,918</b>  | 47,985,078   |
| <b>Total equity and liabilities</b> | <b>權益及負債總額</b> | <b>178,055,793</b>   | 149,801,514  |

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

截至二零二二年九月三十日止六個月

|  |                    | Unaudited<br>未經審核                                 |                          |                            |                                     |                                 |                              |             |   |             |
|--|--------------------|---|--------------------------|----------------------------|-------------------------------------|---------------------------------|------------------------------|-------------|---|-------------|
|  |                    | Attributable to owners of the Company<br>本公司擁有人所佔 |                          |                            |                                     |                                 |                              |             |   |             |
|  |                    | Share<br>capital<br>股本                            | Share<br>premium<br>股份溢價 | Capital<br>reserve<br>資本儲備 | Shareholder<br>contribution<br>股東出資 | Translation<br>reserves<br>換算儲備 | Retained<br>earnings<br>保留盈利 | Total<br>總計 | Non-<br>controlling<br>interests<br>非控股權益 | Total<br>總計 |
|  |                    | HKS<br>港元   | HKS<br>港元                | HKS<br>港元                  | HKS<br>港元                           | HKS<br>港元                       | HKS<br>港元                    | HKS<br>港元   | HKS<br>港元                                 | HKS<br>港元   |
| <b>Balance at 1 April 2022</b>                               | 於二零二二年四月一日之結餘      | 6,000,000   | 52,482,955               | 108                        | 8,800,000                           | (13,834)                        | 34,835,083                   | 102,104,312 | (287,876)                                 | 101,816,436 |
| Profit for the period  | 期間溢利               | -   | -                        | -                          | -                                   | -                               | 15,109,038                   | 15,109,038  | 95,837                                    | 15,204,875  |
| <b>Other comprehensive income<br/>for the period</b>         | 期間其他全面收益           |   |                          |                            |                                     |                                 |                              |             |   |             |
| Exchange differences on translation<br>of foreign operations | 換算外國業務之匯兌差額        | -   | -                        | -                          | -                                   | 19,350                          | -                            | 19,350      | 15,214                                    | 34,564      |
| <b>Total comprehensive income<br/>for the period</b>         | 期間全面收益總額           | -   | -                        | -                          | -                                   | 19,350                          | 15,109,038                   | 15,128,388  | 111,051                                   | 15,239,439  |
| <b>Balance at 30 September 2022</b>                          | 於二零二二年九月三十日之<br>結餘 | 6,000,000   | 52,482,955               | 108                        | 8,800,000                           | 5,516                           | 49,944,121                   | 117,232,700 | (176,825)                                 | 117,055,875 |
| <b>Balance at 1 April 2021</b>                               | 於二零二一年四月一日之結餘      | 6,000,000   | 52,482,955               | 108                        | 8,800,000                           | (11,127)                        | 33,371,435                   | 100,643,371 | (241,129)                                 | 100,402,242 |
| Profit/(loss) for the period                                 | 期間溢利/(虧損)          | -   | -                        | -                          | -                                   | -                               | 4,019,932                    | 4,019,932   | (15,636)                                  | 4,004,296   |
| <b>Other comprehensive income/<br/>(loss) for the period</b> | 期間其他全面收益/(虧損)      |   |                          |                            |                                     |                                 |                              |             |   |             |
| Exchange differences on translation<br>of foreign operations | 換算外國業務之匯兌差額        | -   | -                        | -                          | -                                   | 5,243                           | -                            | 5,243       | (426)                                     | 4,817       |
| <b>Total comprehensive income/<br/>(loss) for the period</b> | 期間全面收益/(虧損)總額      | -   | -                        | -                          | -                                   | 5,243                           | 4,019,932                    | 4,025,175   | (16,062)                                  | 4,009,113   |
| <b>Balance at 30 September 2021</b>                          | 於二零二一年九月三十日之<br>結餘 | 6,000,000   | 52,482,955               | 108                        | 8,800,000                           | (5,884)                         | 37,391,367                   | 104,668,546 | (257,191)                                 | 104,411,355 |



**CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS**

**簡明綜合現金流量表**

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

截至二零二二年九月三十日止六個月

|   |                     | <b>Six months ended<br/>30 September</b> |                    |
|---|---------------------|--|--------------------|
|   |                     | 截至九月三十日止六個月                              |                    |
|   |                     | <b>2022</b>                              | 2021               |
|   |                     | 二零二二年                                    | 二零二一年              |
|   |                     | <b>HK\$</b>                              | <b>HK\$</b>        |
|   |                     | 港元                                       | 港元                 |
|   |                     | <b>(Unaudited)</b>                       | <b>(Unaudited)</b> |
|   |                     | (未經審核)                                   | (未經審核)             |
| <b>Cash flows from operating activities</b>                       | 經營活動所得現金流量          |  |                    |
| Net cash generated from operating activities                      | 經營活動所得淨現金           | <b>9,299,280</b>                         | 8,790,630          |
| Income taxes paid   | 已付所得稅               | <b>(1,090,044)</b>                       | -                  |
| Net cash generated from operating activities                      | 經營活動所得淨現金           | <b>8,209,236</b>                         | 8,790,630          |
| <b>Cash flows from investing activities</b>                       | 投資活動所得現金流量          |  |                    |
| Purchases of property, plant and equipment                        | 購買物業、廠房及設備          | <b>(288,265)</b>                         | (4,044,773)        |
| Payment for financial assets at fair value through profit or loss | 就以公平價值計入損益之金融資產作出付款 | <b>(3,934,600)</b>                       | -                  |
| Interest income   | 利息收入                | <b>13,193</b>                            | 60                 |
| Net cash used in investing activities                             | 投資活動所用淨現金           | <b>(4,209,672)</b>                       | (4,044,713)        |
| <b>Cash flows from financing activities</b>                       | 融資活動所得現金流量          |  |                    |
| Proceed from bank borrowings                                      | 自銀行借貸所得款項           | <b>8,500,000</b>                         | -                  |
| Repayments of bank borrowings                                     | 償還銀行借貸              | <b>(5,510,054)</b>                       | (365,656)          |
| Repayments of lease liabilities                                   | 償還租賃負債              | <b>(330,846)</b>                         | (196,947)          |
| Interest paid   | 已付利息                | <b>(246,949)</b>                         | (151,654)          |
| Net cash generated from/(used in) financing activities            | 融資活動所得/(所用)淨現金      | <b>2,412,151</b>                         | (714,257)          |
| <b>Net increase in cash and cash equivalents</b>                  | 現金及現金等價物淨增加         | <b>6,411,715</b>                         | 4,031,660          |
| Cash and cash equivalents at beginning of period                  | 期初的現金及現金等價物         | <b>23,869,941</b>                        | 34,551,775         |
| Effect of foreign exchange rate changes                           | 外幣匯率變動之影響           | <b>55,580</b>                            | 8,635              |
| Cash and cash equivalents at end of period                        | 期終的現金及現金等價物         | <b>30,337,236</b>                        | 38,592,070         |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### 1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 30 May 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its principal place of business is 21/F, The Bedford, 91-93 Bedford Road, Kowloon, Hong Kong.

The Company is an investment holding company. The Company's subsidiaries are principally engaged in the provision of engineering services in flooring, screeding, anti-skid surfacing, specialized texture painting and waterproofing works. The controlling shareholder of the Company is Mr. Kwong Chi Man ("**Mr. Kwong**") and the parent company of the Company is Sage City Investments Limited (the "**Sage City**").

This condensed consolidated interim financial statements is presented in Hong Kong dollars ("**HKS**"), unless otherwise stated.

The Company listed its shares on GEM of the Stock Exchange on 13 October 2016.

The condensed consolidated interim financial statements has been reviewed by the audit committee of the Company.

### 簡明綜合中期財務報表附註

### 1 一般資料

本公司於二零一六年五月三十日根據開曼群島法律第22章公司法（一九六一年法例三，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands，而其主要營業地點為香港九龍必發道91-93號The Bedford 21樓。

本公司為投資控股公司。本公司之附屬公司主要從事提供地坪鋪設、地台批盪、鋪設防滑、專業紋理塗裝及防水工程方面的工程服務。本公司之控股股東為鄭志文先生（「**鄭先生**」），而本公司之母公司為Sage City Investments Limited（「**Sage City**」）。

除文義另有所指者外，簡明綜合中期財務報表乃以港元（「**港元**」）呈列。

本公司之股份於二零一六年十月十三日在聯交所GEM上市。

簡明綜合中期財務報表已由本公司審核委員會審閱。

## **2 BASIS OF PREPARATION**

This condensed consolidated interim financial statements for the six months ended 30 September 2022 has been prepared in accordance with HKAS 34, 'Interim financial reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of the GEM Listing Rules. The condensed consolidated interim financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended 31 March 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

## **2 編製基準**

截至二零二二年九月三十日止六個月之簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」及GEM上市規則適用之披露條文而編製。簡明綜合中期財務報表應與本公司根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製的截至二零二二年三月三十一日止年度之綜合財務報表一併閱讀。

### 3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements of the Group for the year ended 31 March 2022.

#### New and amended standards and interpretations adopted by the Group

New and amended standards and interpretations, which are mandatory for the first time for the financial period beginning 1 April 2022, are as follows:

|   |   |
|---|---|
| Amendments to Annual Improvements project | Annual Improvements to HKFRSs 2018-2020                     |
| Amendments to HKAS 16                     | Property, Plant and Equipment: Proceeds Before Intended Use |
| Amendments to HKAS 37                     | Onerous Contract – Cost of Fulfilling a Contract            |
| Amendments to HKFRS 3                     | Reference to the Conceptual Framework                       |
| Revised Accounting Guideline 5            | Merger Accounting for Common Control Combination            |

The adoption of the above new and amended standards and interpretations did not have any significant impact on the preparation of these condensed consolidated financial statements.

### 3 會計政策變動及披露

除下文所述者外，所採納的會計政策與本集團截至二零二二年三月三十一日止年度的年度財務報表所採用者一致。

#### 本集團採納的新訂及經修訂準則及詮釋

二零二二年四月一日開始的財政期間首次強制生效的新訂及經修訂準則及詮釋如下：

|                        |  |
|------------------------|--|
| 年度改進項目<br>的修訂          | 香港財務報告準則<br>二零一八年至二零<br>二零年週期之年度<br>改進 |
| 香港會計準則<br>第16號的修訂      | 物業、廠房及設備：<br>作擬定用途前的<br>所得款項           |
| 香港會計準則<br>第37號的修訂      | 虧損性合約－履約<br>成本                         |
| 香港財務報告<br>準則第3號的<br>修訂 | 提述概念框架                                 |
| 經修訂會計指引<br>第5號         | 共同控制合併的合併<br>會計法                       |

採納上述新訂及經修訂準則及詮釋並無對編製該等簡明綜合財務報表造成任何重大影響。

## **4 FINANCIAL RISK MANAGEMENT**

### **4.1 Financial risk factors**

The Group's activities expose it to a variety of financial risks: foreign exchange risk, interest rate risk, credit risk and liquidity risk.

The condensed consolidated interim financial statements does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Group for the year ended 31 March 2022.

There was no changes in the risk management policies during the six months ended 30 September 2022.

### **4.2 Fair value estimation**

The table below analyses the Group's financial instruments carried at fair values, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

## **4 財務風險管理**

### **4.1 財務風險因素**

本集團之活動令其面對各種財務風險：外匯風險、利率風險、信貸風險及流動資金風險。

簡明綜合中期財務報表並不包括年度財務報表規定的所有財務風險管理資料及披露，並應與本集團截至二零二二年三月三十一日止年度之年度財務報表一併閱讀。

截至二零二二年九月三十日止六個月內風險管理政策並無變動。

### **4.2 公平值估計**

下表按估值方法分析本集團按公平值列賬之金融工具。不同層級已界定如下：

- 相同資產或負債於活躍市場之報價(未經調整)(第1級)；
- 除第1級所包括報價外，可直接(即價格)或間接(即由價格得出者)觀察之資產或負債輸入的數據(第2級)；及
- 並非基於可觀察市場數據之資產或負債輸入的數據(即不可觀察輸入數據)(第3級)。

The following table presents the Group's financial assets that are measured at fair values as at 30 September 2022.

下表呈列於二零二二年九月三十日本集團按公平值計量之金融資產。

|   | Level 1<br>第1級<br>HK\$<br>港元 | Level 2<br>第2級<br>HK\$<br>港元 | Level 3<br>第3級<br>HK\$<br>港元 | Total<br>總計<br>HK\$<br>港元 |
|---|------------------------------|------------------------------|------------------------------|---------------------------|
| <b>As at 30 September 2022</b>                                  |                              |                              |                              |                           |
| 於二零二二年九月三十日   |                              |                              |                              |                           |
| Financial assets at fair value through profit or loss (Note 12) | 以公平值計入損益之金融資產 (附註12)         |                              |                              |                           |
|   | -                            | -                            | 6,289,600                    | 6,289,600                 |
|   | -                            | -                            | 6,289,600                    | 6,289,600                 |
| <b>As at 31 March 2022</b>                                      |                              |                              |                              |                           |
| 於二零二二年三月三十一日  |                              |                              |                              |                           |
| Financial assets at fair value through profit or loss (Note 12) | 以公平值計入損益之金融資產 (附註12)         |                              |                              |                           |
|   | -                            | -                            | -                            | -                         |
|   | -                            | -                            | -                            | -                         |

There were no transfers of financial assets between level 1, level 2 and level 3 during the six months ended 30 September 2022.

截至二零二二年九月三十日止六個月內並無金融資產之第1級、第2級及第3級之間的轉移。

The fair value of financial instruments traded in active markets is determined based on quoted market prices at each of the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

於活躍市場買賣之金融工具之公平值乃根據於報告日期結束時之市場報價釐定。倘可自交易所、交易商、經紀、行業團體、定價服務或監管機構輕易及定期獲得報價，且該等價格乃按公平基準實際及定期反映現行市場交易，則有關市場被視為活躍市場。本集團持有的金融資產所用的市場報價是當前買入價。此等工具計入第1級。

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Dealer quotes for similar instruments; and
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for financial instruments.

並非於活躍市場買賣之金融工具之公平值乃使用估值技術釐定。該等估值技術盡最大可能使用可觀察市場數據（如有）及盡可能不倚賴實體特定估計。倘工具公平值所需計量之所有重大輸入數據均可觀察，則該工具計入第2級。

倘一項或以上重大輸入數據並非基於可觀察市場數據，則該工具計入第3級。

用於對金融工具估值的特定估值技術包括：

- 類似工具之交易商報價；及
- 用於釐定金融工具公平值之其他技術，如貼現現金流量分析。



## 5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

### Estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2022.

## 6 REVENUE AND SEGMENT INFORMATION

## 5 關鍵會計估計及判斷

### 估計

編製中期財務報表需要管理層作出影響會計政策應用以及資產及負債、收入及開支所呈報金額的判斷、估計及假設。實際結果可能有別於此等估計。

編製此中期簡明綜合財務報表時，管理層就應用本集團會計政策所作重大判斷及估計不確定因素的主要來源，與截至二零二二年三月三十一日止年度之綜合財務報表所應用的相同。

## 6 收益及分部資料

### Unaudited

未經審核

|                                |           | Three months ended<br>30 September<br>截至九月三十日止三個月 |                             | Six months ended<br>30 September<br>截至九月三十日止六個月 |                             |
|--------------------------------|-----------|---|-----------------------------|---|-----------------------------|
|                                |           | 2022<br>二零二二年<br>HK\$<br>港元                       | 2021<br>二零二一年<br>HK\$<br>港元 | 2022<br>二零二二年<br>HK\$<br>港元                     | 2021<br>二零二一年<br>HK\$<br>港元 |
| Flooring                       | 地坪鋪設      | 42,422,326  | 17,689,489                  | 81,269,720                                      | 45,071,895                  |
| Ancillary services             | 配套服務      | 6,509,116   | 2,389,954                   | 11,483,006                                      | 5,602,996                   |
| Sales of materials             | 銷售材料      | 144,346   | 646,026                     | 191,246   | 1,038,221                   |
|                                |           | <b>49,075,788</b>                                 | 20,725,469                  | <b>92,943,972</b>                               | 51,713,112                  |
| Timing of revenue recognition: | 收益確認的時間性： |   |                             |   |                             |
| At a point of time             | 於某時點      | 144,346   | 646,026                     | 191,246   | 1,038,221                   |
| Over time                      | 隨時間       | 48,931,442  | 20,079,443                  | 92,752,726                                      | 50,674,891                  |
|                                |           | <b>49,075,788</b>                                 | 20,725,469                  | <b>92,943,972</b>                               | 51,713,112                  |

The executive Directors have been identified as the chief operating decision-makers of the Group who review the Group's internal reporting in order to assess performance and allocate resources. The Directors regard the Group's business as a single operating segment and review financial statements accordingly.

The Group operates primarily in Hong Kong with substantially all of its non-current assets located and capital expenditure incurred in Hong Kong.

During the six months ended 30 September 2022, a revenue of HK\$92,943,972 (2021: HK\$46,241,653) was earned from customers located in Hong Kong. No revenue was earned from customers located in Macau (2021: HK\$5,471,459).

執行董事已確定為本集團的主要經營決策者，彼檢討本集團的內部申報以評估表現及分配資源。董事將本集團的業務視為一個經營分部並相應審閱財務報表。

本集團主要於香港經營業務，其幾乎所有非流動資產位於香港及資本開支於香港產生。

截至二零二二年九月三十日止六個月，從位於香港的客戶所賺取的收益為92,943,972港元（二零二一年：46,241,653港元）。並無從位於澳門的客戶賺取收益（二零二一年：5,471,459港元）。

**7 OTHER INCOME AND OTHER GAINS, NET**

**7 其他收入及其他收益淨額**

**Unaudited**  
 未經審核

|   | <b>Three months ended<br/>30 September</b> |             | <b>Six months ended<br/>30 September</b> |             |
|---|--|-------------|--|-------------|
|   | 截至九月三十日止三個月                                |             | 截至九月三十日止六個月                              |             |
|   | <b>2022</b>                                | 2021        | <b>2022</b>                              | 2021        |
|   | 二零二二年                                      | 二零二一年       | 二零二二年                                    | 二零二一年       |
|   | <b>HK\$</b>                                | <b>HK\$</b> | <b>HK\$</b>                              | <b>HK\$</b> |
|   | 港元   | 港元          | 港元                                       | 港元          |
| Change in cash surrender value of investment in an insurance contract | <b>8,175</b>                               | -           | <b>15,076</b>                            | -           |
| Gain on disposal of property, plant and equipment                     | <b>186,461</b>                             | -           | <b>186,461</b>                           | -           |
| Government grants   | <b>1,337,283</b>                           | 104,336     | <b>1,602,683</b>                         | 186,776     |
| Others  | <b>27,120</b>                              | 9,000       | <b>54,120</b>                            | 9,000       |
|   | <b>1,559,039</b>                           | 113,336     | <b>1,858,340</b>                         | 195,776     |

於保險合約之投資的現金退保價值變化

出售物業、廠房及設備時產生之收益

政府補貼

其他

## 8 INCOME TAX EXPENSE

Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year. The estimated average annual tax rate used is approximately 15.6% for the six months ended 30 September 2022 (2021: approximately 14.8%).

In accordance with the two-tiered profits tax regime, for the subsidiary entitled to this benefit, Hong Kong profits tax was calculated at 8.25% on the first HK\$2 million and 16.5% on the remaining balance of the estimated assessable profits for the six months ended 30 September 2022 and 2021. For other Hong Kong incorporated subsidiaries, Hong Kong profits tax was calculated at 16.5%.

Macau corporate income tax was provided at the applicable rate of 12% on the estimated assessable profits in excess of MOP600,000 (approximately HK\$583,000) of the Group's operation in Macau.

## 9 DIVIDEND

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

## 8 所得稅開支

所得稅開支乃根據管理層對整個財政年度預期加權平均年度所得稅率的估計確認。於截至二零二二年九月三十日止六個月，估計平均年度稅率約為15.6%（二零二一年：約14.8%）。

根據利得稅兩級制，就享有該優惠的附屬公司而言，截至二零二二年及二零二一年九月三十日止六個月，香港利得稅按估計應課稅溢利首2,000,000港元以8.25%稅率計算，而其餘估計應課稅溢利則按16.5%稅率計算。其他在香港註冊成立之附屬公司的香港利得稅則按16.5%稅率計算。

澳門企業所得稅按本集團澳門業務之估計應課稅溢利中超過600,000澳門元（約583,000港元）的部分以適用稅率12%計提撥備。

## 9 股息

董事會不建議派發截至二零二二年九月三十日止六個月之中期股息（二零二一年：無）。

**10 EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

**10 每股盈利**

每股基本盈利按有關期間之本公司擁有人應佔溢利除以已發行普通股的加權平均數計算。

|   |              | <b>Six months ended</b> |             |
|---|--------------|-------------------------|-------------|
|   |              | <b>30 September</b>     |             |
|   |              | 截至九月三十日止六個月             |             |
|   |              | <b>2022</b>             | 2021        |
|   |              | 二零二二年                   | 二零二一年       |
|   |              | <b>HK\$</b>             | <b>HK\$</b> |
|   |              | 港元                      | 港元          |
|   |              | <b>(Unaudited)</b>      | (Unaudited) |
|   |              | (未經審核)                  | (未經審核)      |
| Profit attributable to owners of the Company        | 本公司擁有人應佔溢利   | <b>15,109,038</b>       | 4,019,932   |
| Weighted average number of ordinary shares in issue | 已發行普通股的加權平均數 | <b>600,000,000</b>      | 600,000,000 |
| Basic earnings per share (HK cents)                 | 每股基本盈利(港仙)   | <b>2.52</b>             | 0.67        |

No adjustment has been made to the basic earnings per share presented for the six months ended 30 September 2022 and 2021 as the Group has no potentially diluted ordinary shares in issue during those periods.

並無對截至二零二二年及二零二一年九月三十日止六個月所呈列之每股基本盈利作出調整，原因為本集團於該等期間並無具攤薄潛力之已發行普通股。

**11 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS**      **11 物業、廠房及設備以及使用權資產**

**Property, plant and equipment**  
物業、廠房及設備

|   | Furniture and equipment |                        |                |             |                     |             |
|---|-------------------------|------------------------|----------------|-------------|---------------------|-------------|
|   | Land and buildings      | Leasehold improvements | Motor vehicles | Total       | Right-of-use assets |             |
|   | 土地及樓宇                   | 傢具及設備                  | 租賃物業裝修         | 汽車          | 總計                  | 使用權資產       |
|   | HK\$                    | HK\$                   | HK\$           | HK\$        | HK\$                | HK\$        |
|   | 港元                      | 港元                     | 港元             | 港元          | 港元                  | 港元          |
|   | (Unaudited)             | (Unaudited)            | (Unaudited)    | (Unaudited) | (Unaudited)         | (Unaudited) |
|   | (未經審核)                  | (未經審核)                 | (未經審核)         | (未經審核)      | (未經審核)              | (未經審核)      |
| <b>Six months ended 30 September 2022</b> | 截至二零二二年九月三十日止六個月        |                        |                |             |                     |             |
| Net book value                            | 賬面淨值                    |                        |                |             |                     |             |
| Opening amount as at 1 April 2022         | 於二零二二年四月一日之期初金額         |                        |                |             |                     |             |
|   | 11,799,178              | 745,132                | 199,853        | -           | 12,744,163          | 25,933,099  |
| Additions                                 | -                       | 175,765                | -              | 112,500     | 288,265             | 532,047     |
| Depreciation                              | (226,052)               | (230,733)              | (44,412)       | (6,250)     | (507,447)           | (818,983)   |
| Disposal                                  | -                       | (3,539)                | -              | -           | (3,539)             | -           |
| Exchange differences                      | -                       | (262)                  | -              | -           | (262)               | -           |
| Closing amount as at 30 September 2022    | 於二零二二年九月三十日之期末金額        |                        |                |             |                     |             |
|   | 11,573,126              | 686,363                | 155,441        | 106,250     | 12,521,180          | 25,646,163  |
| <b>Six months ended 30 September 2021</b> | 截至二零二一年九月三十日止六個月        |                        |                |             |                     |             |
| Net book value                            | 賬面淨值                    |                        |                |             |                     |             |
| Opening amount as at 1 April 2021         | 於二零二一年四月一日之期初金額         |                        |                |             |                     |             |
|   | 8,573,290               | 935,398                | 45,022         | 2,083       | 9,555,793           | 26,662,002  |
| Additions                                 | 3,646,700               | 131,603                | 266,470        | -           | 4,044,773           | 429,858     |
| Depreciation                              | (194,759)               | (314,029)              | (67,228)       | (2,083)     | (578,099)           | (734,095)   |
| Exchange differences                      | -                       | (19)                   | -              | -           | (19)                | -           |
| Closing amount as at 30 September 2021    | 於二零二一年九月三十日之期末金額        |                        |                |             |                     |             |
|   | 12,025,231              | 752,953                | 244,264        | -           | 13,022,448          | 26,357,765  |

**12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

The Group classifies the following financial assets at fair value through profit or loss (“**FVPL**”):

- debt investments that do not qualify for measurement at either amortised cost or fair value through other comprehensive income;
- equity investments that are held for trading, and
- equity investments for which the entity has not elected to recognise fair value gains and losses through other comprehensive income.

The Group’s financial assets measured at FVPL include the following:

|                            |         |
|----------------------------|---------|
| Unlisted preference shares | 非上市優先股  |
| Other unlisted investment  | 其他非上市投資 |

The above investment was classified as financial assets at FVPL as their contractual cash flows do not qualify for solely payments of principal and interest.

Information about the Group’s exposure to financial risk and information about the methods used in determining fair value of these financial assets at FVPL are set out in Note 4.2.

**12 以公平值計入損益之金融資產**

本集團將以下金融資產分類為以公平值計入損益(「以公平值計入損益」):

- 不符合按攤銷成本或以公平值計入其他全面收益作出計量之債務投資;
- 持作買賣之權益投資; 及
- 權益投資所涉實體並無選擇確認計入其他全面收益之公平值收益及虧損。

本集團以公平值計入損益之金融資產包括如下:

| <b>As at<br/>30 September<br/>2022</b> | <b>As at<br/>31 March<br/>2022</b> |
|--|------------------------------------|
| 二零二二年<br>九月三十日                         | 二零二二年<br>三月三十一日                    |
| <b>HK\$</b>                            | <b>HK\$</b>                        |
| <b>港元</b>                              | <b>港元</b>                          |
| <b>(Unaudited)</b>                     | <b>(Audited)</b>                   |
| (未經審核)                                 | (經審核)                              |
| <b>2,355,000</b>                       | -                                  |
| <b>3,934,600</b>                       | -                                  |
| <b>6,289,600</b>                       | -                                  |

上述投資因其合約現金流量不符合純粹本金及利息付款之特性，故分類為以公平值計入損益之金融資產。

有關本集團面對之財務風險之資料以及此等以公平值計入損益之金融資產之公平值釐定方法的資料載於附註4.2。

### 13 TRADE AND RETENTION RECEIVABLES

|                                      |                    |
|--------------------------------------|--------------------|
| Trade receivables                    | 應收貿易賬款             |
| Retention receivables                | 應收保留金              |
| Less: provision for impairment       | 減：減值撥備             |
| Trade and retention receivables, net | 應收貿易賬款及<br>應收保留金淨額 |

The credit period granted to trade customers other than for retention receivables is within 30 days. The terms and conditions in relation to the release of retentions varies from contract to contract, which may be subject to practical completion, the expiry of the defect liability period or a pre-agreed time period. The Group does not hold any collateral as security.

### 13 應收貿易賬款及應收保留金

| As at<br>30 September<br>2022<br>二零二二年<br>九月三十日<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>二零二二年<br>三月三十一日<br>HK\$<br>港元<br>(Audited)<br>(經審核) |
|--|--|
| <b>58,434,568</b>  | 36,966,621   |
| <b>18,401,991</b>  | 15,302,335   |
| <b>(7,535,939)</b>   | (6,949,490)  |
| <b>69,300,620</b>  | <b>45,319,466</b>  |

授予貿易客戶(應收保留金除外)的信貸期為30日內。有關解除保留金的條款及條件因各合約而異，可能須視乎實際完工、保養期屆滿或先前協定的期間而定。本集團並無持有任何抵押品作為擔保。



The ageing analysis of trade receivables based on invoice date is as follows:

|              |        |
|--------------|--------|
| 1-30 days    | 1至30日  |
| 31-60 days   | 31至60日 |
| 61-90 days   | 61至90日 |
| Over 90 days | 超過90日  |

In the condensed consolidated statement of financial position, retention receivables were classified as current assets based on operating cycle. The ageing of the retention receivables based on invoice date is as follows:

|                      |      |
|----------------------|------|
| Within 1 year        | 1年內  |
| Between 1 to 5 years | 1至5年 |

應收貿易賬款基於發票日期的賬齡分析如下：

| <b>As at</b>        | As at            |
|---------------------|------------------|
| <b>30 September</b> | 31 March         |
| <b>2022</b>         | 2022             |
| 二零二二年               | 二零二二年            |
| 九月三十日               | 三月三十一日           |
| <b>HK\$</b>         | <b>HK\$</b>      |
| 港元                  | 港元               |
| <b>(Unaudited)</b>  | <b>(Audited)</b> |
| (未經審核)              | (經審核)            |
| <b>17,953,652</b>   | 8,511,547        |
| <b>10,279,475</b>   | 7,709,595        |
| <b>4,901,014</b>    | 4,025,856        |
| <b>25,300,427</b>   | 16,719,623       |
| <b>58,434,568</b>   | 36,966,621       |

在簡明綜合財務狀況表中，應收保留金基於經營週期獲分類為流動資產。應收保留金基於發票日期的賬齡如下：

| <b>As at</b>        | As at            |
|---------------------|------------------|
| <b>30 September</b> | 31 March         |
| <b>2022</b>         | 2022             |
| 二零二二年               | 二零二二年            |
| 九月三十日               | 三月三十一日           |
| <b>HK\$</b>         | <b>HK\$</b>      |
| 港元                  | 港元               |
| <b>(Unaudited)</b>  | <b>(Audited)</b> |
| (未經審核)              | (經審核)            |
| <b>7,292,549</b>    | 5,742,864        |
| <b>11,109,442</b>   | 9,559,471        |
| <b>18,401,991</b>   | 15,302,335       |

Movements on the provision for impairment of trade and retention receivables are as follows:

應收貿易賬款及應收保留金之減值撥備變動如下：

|  |                   | <b>Six months ended</b> |             |
|--|-------------------|-------------------------|-------------|
|  |                   | <b>30 September</b>     |             |
|  |                   | 截至九月三十日止六個月             |             |
|  |                   | <b>2022</b>             | 2021        |
|  |                   | 二零二二年                   | 二零二一年       |
|  |                   | <b>HK\$</b>             | <b>HK\$</b> |
|  |                   | 港元                      | 港元          |
|  |                   | <b>(Unaudited)</b>      | (Unaudited) |
|  |                   | (未經審核)                  | (未經審核)      |
| Opening amount                                     | 期初金額              | <b>6,949,490</b>        | 4,583,989   |
| Impairment loss on trade and retention receivables | 應收貿易賬款及應收保留金之減值虧損 | <b>586,449</b>          | 1,653,691   |
| At the end of the period                           | 於期末               | <b>7,535,939</b>        | 6,237,680   |

**14 CONTRACT ASSETS AND CONTRACT LIABILITIES**

**14 合約資產及合約負債**

|                                |        | <b>As at</b>        | As at       |
|--------------------------------|--------|---------------------|-------------|
|                                |        | <b>30 September</b> | 31 March    |
|                                |        | <b>2022</b>         | 2022        |
|                                |        | 二零二二年               | 二零二二年       |
|                                |        | 九月三十日               | 三月三十一日      |
|                                |        | <b>HK\$</b>         | <b>HK\$</b> |
|                                |        | 港元                  | 港元          |
|                                |        | <b>(Unaudited)</b>  | (Audited)   |
|                                |        | (未經審核)              | (經審核)       |
| Contract assets                | 合約資產   | <b>5,093,615</b>    | 6,580,955   |
| Less: provision for impairment | 減：減值撥備 | <b>(28,583)</b>     | (56,837)    |
| <b>Contract assets, net</b>    | 合約資產淨值 | <b>5,065,032</b>    | 6,524,118   |
| <b>Contract liabilities</b>    | 合約負債   | <b>(10,125,622)</b> | (5,415,056) |

The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade and retention receivables. The contract assets are related to contracts which are still in progress and the payment is not due.

合約資產與未結算在建工程有關，並且與應收貿易賬款及應收保留金的風險特徵基本相同。合約資產與未結算且付款尚未到期的在建工程有關。

Movements on the provision for impairment of contract assets are as follows:

合約資產減值撥備之變動如下：

|  |                        | <b>Six months ended</b> |             |
|--|------------------------|-------------------------|-------------|
|  |                        | <b>30 September</b>     |             |
|  |                        | 截至九月三十日止六個月             |             |
|  |                        | <b>2022</b>             | 2021        |
|  |                        | 二零二二年                   | 二零二一年       |
|  |                        | <b>HK\$</b>             | <b>HK\$</b> |
|  |                        | 港元                      | 港元          |
|  |                        | <b>(Unaudited)</b>      | (Unaudited) |
|  |                        | (未經審核)                  | (未經審核)      |
| Opening amount   | 期初金額                   | <b>56,837</b>           | 17,845      |
| (Reversal of impairment loss)/<br>impairment loss on contract assets | 合約資產之(減值虧損撥回)/<br>減值虧損 | <b>(28,254)</b>         | 25,713      |
| At the end of the period   | 於期末                    | <b>28,583</b>           | 43,558      |

## 15 SHARE CAPITAL

|                        |                  |
|------------------------|------------------|
| Authorised:            | 法定：              |
| 2,000,000,000 shares   | 2,000,000,000股每股 |
| at HK\$0.01 each       | 0.01港元的股份        |
| Issued and fully paid: | 已發行及繳足：          |
| 600,000,000 shares at  | 600,000,000股每股   |
| HK\$0.01 each          | 0.01港元的股份        |

## 15 股本

| <b>As at</b>        | As at       |
|---------------------|-------------|
| <b>30 September</b> | 31 March    |
| <b>2022</b>         | 2022        |
| 二零二二年               | 二零二二年       |
| 九月三十日               | 三月三十一日      |
| <b>HK\$</b>         | <b>HK\$</b> |
| 港元                  | 港元          |
| <b>(Unaudited)</b>  | (Audited)   |
| (未經審核)              | (經審核)       |
| <b>20,000,000</b>   | 20,000,000  |
| <b>6,000,000</b>    | 6,000,000   |

## 16 TRADE PAYABLES

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

|              |        |
|--------------|--------|
| 1-30 days    | 1至30日  |
| 31-60 days   | 31至60日 |
| 61-90 days   | 61至90日 |
| Over 90 days | 超過90日  |

## 16 應付貿易賬款

應付貿易賬款基於發票日期的賬齡分析如下：

| <b>As at<br/>30 September<br/>2022</b><br>二零二二年<br>九月三十日<br><b>HK\$</b><br>港元<br><b>(Unaudited)</b><br>(未經審核) | <b>As at<br/>31 March<br/>2022</b><br>二零二二年<br>三月三十一日<br><b>HK\$</b><br>港元<br><b>(Audited)</b><br>(經審核) |
|---|---|
| <b>6,737,105</b>  | 11,232,316  |
| <b>7,999,278</b>  | 3,290,333   |
| <b>2,265,447</b>  | 3,718,641   |
| <b>7,341,674</b>  | 4,003,475   |
| <b>24,343,504</b>   | 22,244,765  |

**17 BANK BORROWINGS**

|  |                   |
|--|-------------------|
| Secured  | 有抵押               |
| - Bank borrowings which contain a repayable on demand clause | - 包含須應要求償還條款的銀行借貸 |

The fair values of bank borrowings approximate their carrying amounts as the impact of discounting is not significant. As at 30 September 2022, the Group's effective interest rate for bank borrowings was at a floating rate of 3.3% per annum (31 March 2022: 2.4% per annum).

As at 30 September 2022, total term and revolving banking facilities of HK\$27,080,257 (31 March 2022: HK\$27,590,311) over which HK\$9,000,000 approximately were unutilised (31 March 2022: HK\$12,500,000). These facilities were secured by:

- (i) certain assets included in property, plant and equipment and right-of-use assets with carrying amounts of HK\$9,902,960 and HK\$24,623,653 (31 March 2022: HK\$10,095,608 and HK\$25,119,422), respectively;
- (ii) investment in an insurance contract with a carrying amount of HK\$1,321,621 (31 March 2022: HK\$1,302,811); and
- (iii) corporate guarantee provided by the Company.

As at 30 September 2022, the Group has not breached any of the covenants of the banking facilities.

**17 銀行借貸**

| <b>As at<br/>30 September<br/>2022</b> | <b>As at<br/>31 March<br/>2022</b> |
|--|------------------------------------|
| 二零二二年<br>九月三十日                         | 二零二二年<br>三月三十一日                    |
| <b>HK\$</b>                            | <b>HK\$</b>                        |
| <b>港元</b>                              | <b>港元</b>                          |
| <b>(Unaudited)</b>                     | <b>(Audited)</b>                   |
| <b>(未經審核)</b>                          | <b>(經審核)</b>                       |
| <b>18,080,257</b>                      | <b>15,090,311</b>                  |

由於貼現影響並不重大，銀行借貸之公平值與其賬面值相若。於二零二二年九月三十日，本集團的銀行借貸實際利率為浮息每年3.3%（二零二二年三月三十一日：每年2.4%）。

於二零二二年九月三十日，定期及循環銀行信貸總額為27,080,257港元（二零二二年三月三十一日：27,590,311港元），其中9,000,000港元（二零二二年三月三十一日：12,500,000港元）未動用。該等信貸乃由以下作抵押：

- (i) 計入物業、廠房及設備以及使用權資產的若干資產，其賬面值分別為9,902,960港元及24,623,653港元（二零二二年三月三十一日：10,095,608港元及25,119,422港元）；
- (ii) 於保險合約之投資，其賬面值為1,321,621港元（二零二二年三月三十一日：1,302,811港元）；及
- (iii) 本公司提供的公司擔保。

於二零二二年九月三十日，本集團並未違反任何銀行融資契約。

18 EXPENSES BY NATURE

|                           |        |
|---------------------------|--------|
| Cost of materials used    | 已用材料成本 |
| Subcontractor cost        | 分包商成本  |
| Employee benefit expenses | 僱員福利開支 |
| Auditor's remuneration    | 核數師酬金  |

18 按性質劃分的開支

| Unaudited<br>未經審核                                 |                             |   |                             |
|---|-----------------------------|---|-----------------------------|
| Three months ended<br>30 September<br>截至九月三十日止三個月 |                             | Six months ended<br>30 September<br>截至九月三十日止六個月 |                             |
| 2022<br>二零二二年<br>HK\$<br>港元                       | 2021<br>二零二一年<br>HK\$<br>港元 | 2022<br>二零二二年<br>HK\$<br>港元                     | 2021<br>二零二一年<br>HK\$<br>港元 |
| 17,351,180  | 7,336,019                   | 32,930,883                                      | 16,997,030                  |
| 12,964,907  | 5,744,761                   | 24,407,529                                      | 13,781,700                  |
| 5,663,835   | 5,049,175                   | 11,474,411                                      | 9,209,061                   |
| 325,000   | 240,000                     | 650,000   | 480,000                     |

19 FINANCE COSTS, NET

|  |                |
|--|----------------|
| Finance income                                 | 財務收入           |
| - Interest income on bank deposits             | - 銀行存款之利息收入    |
| - Interest income on other unlisted investment | - 其他非上市投資之利息收入 |
| Finance costs                                  | 財務成本           |
| - Interest on bank borrowings                  | - 銀行借貸之利息      |
| - Interest on lease liabilities                | - 租賃負債之利息      |

19 財務成本淨額

| 19 財務成本淨額  |  |  |  |
|--|--|--|--|
| Three months ended<br>30 September<br>截至九月三十日止三個月    |  | Six months ended<br>30 September<br>截至九月三十日止六個月      |  |
| 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) |
| 13,171   | 38   | 13,193   | 60   |
| 61,527   | -  | 61,527   | -  |
| 74,698   | 38   | 74,720   | 60   |
| (130,391)  | (81,921)   | (233,735)  | (144,715)  |
| (6,775)  | (3,793)  | (13,214)   | (6,939)  |
| (137,166)  | (85,714)   | (246,949)  | (151,654)  |
| (62,468)   | (85,676)   | (172,229)  | (151,594)  |

Finance costs, net

財務成本淨額

## 20 RELATED PARTY TRANSACTIONS

The Directors are of the view that the following individuals were related parties that had transactions or balances with the Group.

| <b>Related parties</b>              | <b>Relationship with the Group</b>                          |
|-------------------------------------|---|
| Mr. Kwong                           | Controlling shareholder and executive Director of the Group |
| Ms. Li Chuen Chun<br>("Mrs. Kwong") | Spouse of Mr. Kwong   |
| Ms. Kwong Wing Yan<br>("Ms. Kwong") | Daughter of Mr. Kwong                                       |

During the six months ended 30 September 2021 and 2022, the Group had the following significant transactions with its related parties:

| Rental paid in relation to rental contract entered into with: | 與下列各方訂立之租賃合約之已付租金： |
|---|--------------------|
| Mr. Kwong   | 鄭先生                |
| Mrs. Kwong  | 鄭太                 |
| Mrs. Kwong and Ms. Kwong                                      | 鄭太及鄭女士             |

As at 30 September 2022, the Group recognised lease liabilities to related parties of approximately HK\$98,000 (2021: HK\$413,000) over the relevant properties leases.

## 20 關聯方交易

董事認為以下人士為與本集團有交易或結餘之關聯方。

| 關聯方              | 與本集團的關係      |
|------------------|--------------|
| 鄭先生              | 本集團控股股東及執行董事 |
| 李存珍女士<br>(「鄭太太」) | 鄭先生的配偶       |
| 鄭詠欣女士<br>(「鄭女士」) | 鄭先生的女兒       |

截至二零二一年及二零二二年九月三十日止六個月，本集團與其關聯方有以下重要交易：

### Six months ended 30 September 截至九月三十日止六個月

| 2022<br>二零二二年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$<br>港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| <b>120,000</b>                                       | 120,000  |
| <b>20,400</b>  | 13,600   |
| <b>22,200</b>  | 22,200   |

於二零二二年九月三十日，本集團就相關物業租賃而確認應付關聯方的租賃負債約98,000港元（二零二一年：413,000港元）。



## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS AND FINANCIAL REVIEW

The Group is principally engaged in the Hong Kong car park flooring industry. We provide (i) flooring services, which involve the application of proprietary floor coating products for the purpose of providing a colorful, slip-resistant, hard wearing surface that is resistant against water and petrochemicals; (ii) ancillary services, which include specialised texture painting and waterproofing works; and (iii) sales of car park flooring material. Our target segment ranges from mid to high end projects in the relevant markets.

For the six months ended 30 September 2022, the Group recorded a total revenue of approximately HK\$92.9 million, or an increase by approximately 79.7% as compared with approximately HK\$51.7 million for the same period of last year, and the Group's profit increased from approximately HK\$4.0 million for the six months ended 30 September 2021 to approximately HK\$15.2 million for the same period ended 30 September 2022.

### 管理層討論及分析

#### 業務及財務回顧

本集團主要從事香港停車場地坪鋪設行業。我們提供：(i)地坪鋪設服務，涉及塗裝專利地坪鋪設塗層產品，以提供色彩豐富、防滑以及具防水及不易受石油化工產品破壞特性的耐磨表面；(ii)配套服務，包括專業紋理塗裝及防水工程；及(iii)銷售停車場地坪鋪設材料。我們的目標業務分部為相關市場之中高端項目。

截至二零二二年九月三十日止六個月，本集團錄得總收益約92,900,000港元，較去年同期約51,700,000港元增加約79.7%，而本集團的溢利由截至二零二一年九月三十日止六個月的約4,000,000港元增加至截至二零二二年九月三十日止同期約15,200,000港元。

### **Revenue**

The revenue, which is principally generated from the provision of car park flooring services for construction projects, increased to approximately HK\$92.9 million or by approximately 79.7%, for the six months ended 30 September 2022 from approximately HK\$51.7 million for the six months ended 30 September 2021. The increase in revenue was mainly due to the increase in number of projects with higher contract sum undertaken by the Group during the six months ended 30 September 2022.

### **Gross profit and gross profit margin**

The Group's gross profit increased by approximately 80.0% from approximately HK\$17.9 million for the six months ended 30 September 2021 to approximately HK\$32.2 million for the six months ended 30 September 2022. The gross profit margin of the Group were approximately 34.6% for the six months ended 30 September 2021 and 2022 respectively. The increase in gross profit was mainly attributable to the increase in revenue.

### **收益**

收益主要來自為建築項目提供停車場地坪鋪設服務，其由截至二零二一年九月三十日止六個月約51,700,000港元增加約79.7%至截至二零二二年九月三十日止六個月約92,900,000港元。收益增加主要是由於本集團於截至二零二二年九月三十日止六個月承接的合約金額較高的項目數量有所增加。

### **毛利及毛利率**

本集團的毛利由截至二零二一年九月三十日止六個月約17,900,000港元增加約80.0%至截至二零二二年九月三十日止六個月約32,200,000港元。本集團於截至二零二一年及二零二二年九月三十日止六個月的毛利率分別約為34.6%。毛利增加主要是由於收益增加。

### **Other income and other gains, net**

Other income and other gains, net of the Group increased from approximately HK\$196,000 for the six months ended 30 September 2021 to approximately HK\$1.9 million for the six months ended 30 September 2022. The other income and other gains, net for the six months ended 30 September 2022 primarily consisted of the subsidies provided by (i) the Government of Hong Kong Special Administrative Region under the 2022 Employment Support Scheme; and (ii) the Government of Macau Special Administrative Region under the financial support measures to business operators. There were no such subsidies received for the six months ended 30 September 2021.

### **Impairment loss on trade and retention receivables and contract assets**

The impairment loss on trade and retention receivables and contract assets decreased by approximately HK\$1.1 million from approximately HK\$1.7 million for the six months ended 30 September 2021 to approximately HK\$558,000 for the same period ended 30 September 2022.

Impairment loss is calculated under expected credit loss model with reference to the expected credit loss rates, which were determined based on the Group's internal and historical credit loss data, the days past due and the probability of default of customers, and also taking into account the forward-looking information.

### **其他收入及其他收益淨額**

本集團的其他收入及其他收益淨額由截至二零二一年九月三十日止六個月約196,000港元增加至截至二零二二年九月三十日止六個月約1,900,000港元。截至二零二二年九月三十日止六個月的其他收入及其他收益淨額主要來自(i)香港特別行政區政府在2022保就業計劃下所提供的補貼；及(ii)澳門特別行政區政府根據其經濟援助措施向企業提供的補貼。於截至二零二一年九月三十日止六個月並無收取有關補貼。

### **應收貿易賬款及應收保留金以及合約資產之減值虧損**

應收貿易賬款及應收保留金以及合約資產之減值虧損由截至二零二一年九月三十日止六個月約1,700,000港元減少約1,100,000港元至截至二零二二年九月三十日止同期約558,000港元。

減值虧損乃根據預期信貸虧損模型及參照預期信貸虧損率計算，預期信貸虧損率則根據本集團內部及過往信貸虧損記錄、逾期日數及客戶違約概率釐定，當中亦考慮前瞻性資料。

**General and administrative expenses**

General and administrative expenses of the Group increased by approximately HK\$3.2 million from approximately HK\$11.5 million for the six months ended 30 September 2021 to approximately HK\$14.7 million for the six months ended 30 September 2022. The increase was mainly attributable to the increase in staff salary and number of senior and experienced staff. General and administrative expenses consist primarily of staff cost, depreciation, professional fees and other general administrative expenses.

**Finance costs, net**

Finance costs, net increased by approximately 13.6% from approximately HK\$152,000 for the six months ended 30 September 2021 to approximately HK\$172,000 for the six months ended 30 September 2022. The increase in finance cost was mainly attributable to the increase in usage of bank loans to settle the trade payables which was partly offset by the increase in interest income on other unlisted investment during the six months ended 30 September 2022.

**一般及行政開支**

本集團的一般及行政開支由截至二零二一年九月三十日止六個月約11,500,000港元增加約3,200,000港元至截至二零二二年九月三十日止六個月約14,700,000港元。有關增加主要可歸因於員工薪金及高級和經驗老到的員工人數增加。一般及行政開支主要包括員工成本、折舊、專業費用及其他一般行政開支。

**財務成本淨額**

財務成本淨額由截至二零二一年九月三十日止六個月約152,000港元增加約13.6%至截至二零二二年九月三十日止六個月約172,000港元。財務成本增加主要可歸因於截至二零二二年九月三十日止六個月就結算應付貿易賬款所用的銀行貸款增加，部份被其他非上市投資之利息收入增加所抵銷。

### **Share of loss of an associate**

Share of loss of an associate relates to the Group's 40% equity interest in an associate, Careful Group Limited, which provides a car-sharing platform in Hong Kong. The Group's share of loss of the associate for the six ended 30 September 2022 was approximately HK\$566,000 (2021: Nil).

### **Income tax expense**

Income tax expense for the Group was approximately HK\$2.8 million for the six months ended 30 September 2022 as compared with approximately HK\$698,000 for the same period ended 30 September 2021. The increase of income tax expense was mainly due to the increase in profit before income tax from approximately HK\$4.7 million for the six month ended 30 September 2021 to approximately HK\$18.0 million for the same period ended 30 September 2022.

### **Profit for the period**

As a result of foregoing, the profit of the Group increased by approximately 279.7% from approximately HK\$4.0 million for the six months ended 30 September 2021 to approximately HK\$15.2 million for the same period ended 30 September 2022.

## **OUTLOOK**

The Group has been facing (i) increasing operating cost, (ii) keen competition in the car park flooring market, and (iii) a weak economy caused by, amongst other factors, the tumultuous Sino-US relationship and strict border control measures between Mainland China and Hong Kong as well as Macau, which will all affect our future financial performance, the Directors expect the business environment to remain challenging in the coming quarters or years.

### **應佔聯營公司虧損**

應佔聯營公司虧損涉及一間於香港提供汽車共享平台的聯營公司，其名為駕科集團有限公司，而本集團持有其40%股權。截至二零二二年九月三十日止六個月，本集團應佔聯營公司虧損約為566,000港元（二零二一年：無）。

### **所得稅開支**

本集團於截至二零二二年九月三十日止六個月的所得稅開支約為2,800,000港元，而截至二零二一年九月三十日止同期約為698,000港元。所得稅開支增加，主要是由於除所得稅前溢利由截至二零二一年九月三十日止六個月約4,700,000港元增加至截至二零二二年九月三十日止同期約18,000,000港元。

### **期內溢利**

基於以上所述，本集團溢利由截至二零二一年九月三十日止六個月的約4,000,000港元增加至截至二零二二年九月三十日止同期的約15,200,000港元，增加約279.7%。

### **前景**

本集團一直面臨(i)經營成本上升、(ii)停車場地坪鋪設市場競爭激烈、及(iii)除其他因素外，中美關係動盪及中國內地與香港及澳門之間的嚴格邊境管制措施所造成的經濟疲弱等因素，導致我們的未來財務表現面臨影響。董事預計，未來幾個季度或年度的營商環境將繼續充滿挑戰。

In order to continue to generate promising returns to the shareholders of the Company and further diversify business risks, the Directors are taking an active approach in seeking alternative business opportunities to broaden its source of income. Meanwhile, the Group will also continue to focus on expanding its existing business in the car park flooring and waterproofing sectors to strengthen its income stream.

### **LIQUIDITY AND FINANCIAL RESOURCES**

As at 30 September 2022, the Group's current ratio was approximately 2.1 times (31 March 2022: approximately 2.2 times) and the Group had cash and bank balances of approximately HK\$30.3 million (31 March 2022: approximately HK\$23.9 million). The total interest-bearing borrowings (include bank borrowings and leases liabilities) of the Group as at 30 September 2022 were approximately HK\$18.9 million (31 March 2022: approximately HK\$15.9 million). The borrowings were secured by the Group's certain assets with carrying amount of approximately HK\$35.8 million as at 30 September 2022 (31 March 2022: approximately HK\$36.5 million).

As at 30 September 2022, the Group had total assets of approximately HK\$178.1 million (31 March 2022: approximately HK\$149.8 million) which are financed by total liabilities and total equity of approximately HK\$61.0 million (31 March 2022: approximately HK\$48.0 million) and approximately HK\$117.1 million (31 March 2022: approximately HK\$101.8 million), respectively.

為了繼續為本公司股東帶來可觀回報以及進一步分散業務風險，董事主動尋找另類商機，以拓寬其收入來源。與此同時，本集團亦將繼續專注擴大其現有的停車場地坪鋪設及防水領域的業務，以鞏固其收入來源。

### **流動資金及財務資源**

於二零二二年九月三十日，本集團的流動比率約為2.1倍（二零二二年三月三十一日：約2.2倍），本集團持有現金及銀行結餘約為30,300,000港元（二零二二年三月三十一日：約23,900,000港元）。於二零二二年九月三十日，本集團的計息借貸總額（包括銀行借貸及租賃負債）約為18,900,000港元（二零二二年三月三十一日：約15,900,000港元）。該等借貸以本集團於二零二二年九月三十日賬面值約35,800,000港元（二零二二年三月三十一日：約36,500,000港元）之若干資產作抵押。

於二零二二年九月三十日，本集團的總資產約為178,100,000港元（二零二二年三月三十一日：約149,800,000港元），而總負債及總權益分別約為61,000,000港元（二零二二年三月三十一日：約48,000,000港元）及約117,100,000港元（二零二二年三月三十一日：約101,800,000港元）。

## GEARING RATIO

The gearing ratio of the Group as at 30 September 2022 was approximately 13.9% (31 March 2022: approximately 13.5%).

The gearing ratio is calculated based on the total interest-bearing borrowings divided by the total capital of approximately HK\$136.0 million as at 30 September 2022 (31 March 2022: approximately HK\$117.8 million). The total capital of the Group is calculated as total equity plus total borrowings.

## CAPITAL STRUCTURE

There has been no change in the capital structure of the Group since its shares were listed on GEM on 13 October 2016. The share capital of the Company only comprises of ordinary shares.

As at 30 September 2022, the Company's issued share capital was HK\$6,000,000 and the number of its issued ordinary shares was 600,000,000 of HK\$0.01 each.

## SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as disclosed in this report, there was no significant investment held by the Group nor any material acquisition or disposal of subsidiary, associate and joint venture for the six months ended 30 September 2022.

## 資本負債比率

本集團於二零二二年九月三十日的資本負債比率約為13.9% (二零二二年三月三十一日：約13.5%)。

於二零二二年九月三十日，資本負債比率乃根據計息借貸總額除以總資本約136,000,000港元 (二零二二年三月三十一日：約117,800,000港元) 計算。本集團的總資本按總權益加總借貸計算。

## 資本架構

自二零一六年十月十三日本集團於GEM上市以來，本集團的資本架構並無變動。本公司的股本僅包括普通股。

於二零二二年九月三十日，本公司的已發行股本為6,000,000港元，而其已發行普通股數目為600,000,000股，每股面值0.01港元。

## 重大投資、重大收購及出售附屬公司、聯營公司和合營企業

除本報告所披露者外，於截至二零二二年九月三十日止六個月，本集團並無持有任何重大投資，亦無進行有關附屬公司、聯營公司和合營企業之任何重大收購或出售。



## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

As at the date of this report, the Board does not have any plan for material investments or additions of capital assets.

## **RISK OF FOREIGN EXCHANGE FLUCTUATIONS**

The Group operates in Hong Kong and Macau and majority of its business transactions are denominated in Hong Kong dollars and Macau Pataca, and hence, the Group does not have any material exposure to foreign exchange rate fluctuations for the six months ended 30 September 2022. The Group has not entered any financial instrument for hedging purpose.

## **TREASURY POLICY**

The Group adopted a prudent financial management approach towards its treasury policies and maintained a healthy liquidity position throughout the reporting period. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements from time to time.

## **重大投資或資本資產之未來計劃**

於本報告日期，董事會並無重大投資或添置資本資產之任何計劃。

## **外匯波動風險**

本集團在香港及澳門經營業務，而大部分業務交易以港元及澳門元計值，因此本集團於截至二零二二年九月三十日止六個月並無面對任何重大匯率波動風險。本集團並無訂立任何金融工具作對沖之用。

## **庫務政策**

本集團在庫務政策上採納審慎的財務管理方針，於報告期間內一直維持穩健的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及承擔的流動資金結構能夠符合其不時的資金需求。

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2022, the Group had 49 employees in total (31 March 2022: 45 employees). The employee costs of the Group (including directors' emoluments and management, administrative and operational staff costs) for the six months ended 30 September 2022 were approximately HK\$11.5 million (2021: approximately HK\$9.2 million).

The Group remunerates its employees based on their performance, working experience and with reference to the prevailing market conditions. On top of basic remuneration, discretionary bonus may be granted to senior management and staff members by reference to the Group's performance as well as individual's performance. Other staff benefits include medical benefits, mandatory provident fund and sponsorship of training courses. Share Options may also be granted to eligible employees as incentives or rewards for their contribution to the Group.

## CONTINGENT LIABILITY

As at 30 September 2022 and 2021, the Group did not have any significant contingent liabilities.

## EVENTS AFTER THE REPORTING PERIOD

The Board is not aware of any events after the reporting period that requires disclosures.

## 僱員及薪酬政策

於二零二二年九月三十日，本集團共有49名僱員（二零二二年三月三十一日：45名僱員）。本集團截至二零二二年九月三十日止六個月之員工成本（包括董事酬金以及管理層、行政及營運員工成本）約為11,500,000港元（二零二一年：約9,200,000港元）。

本集團根據員工的表現、工作經驗及參考當時的市況制定員工薪酬。除基本薪酬外，亦可能參考本集團業績表現以及員工個人表現，向高級管理人員及職員發放酌情花紅。其他員工福利包括醫療福利、強制性公積金及培訓課程資助。合資格員工亦可能獲發購股權，作為激勵或報答其為本集團作出貢獻。

## 或然負債

於二零二二年及二零二一年九月三十日，本集團並無任何重大或然負債。

## 報告期後事項

董事會並不知悉有任何報告期後事項須予披露。

## **DISCLOSURE OF INTERESTS**

### **A. Directors' and chief executives' interests and short positions in the shares, underlying shares and debenture of the Company or any associated corporation**

As at 30 September 2022, the interests or short positions of the Directors or chief executive officer of the Company in the shares, underlying shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities & Futures Ordinance (Chapter 571 of the Laws of Hong Kong (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange, were as follows:

### **權益披露**

### **A. 董事及最高行政人員於本公司或任何相聯法團的股份、相關股份及債權證中擁有的權益及淡倉**

於二零二二年九月三十日，本公司董事或最高行政人員於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指的登記冊內的權益或淡倉，或根據GEM上市規則第5.46至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益或淡倉如下：

**Long Position in the shares of the Company**

於本公司股份的好倉

| Name of Director | Nature of interest  | Number of shares held or interested | Approximate percentage of shareholding |
|------------------|---|-------------------------------------|--|
| 董事姓名             | 權益性質  | 持有或擁有權益的股份數目                        | 概約股權百分比                                |
| Mr. Kwong        | Interest in controlled corporation (Note 1)<br>於受控制法團之權益<br>(附註1) | 392,886,000                         | 65.48%                                 |
| 鄭先生              |   |                                     |  |

Note 1: Mr. Kwong beneficially owns 70% of the issued share capital of Sage City, the beneficial owner holding 65.48% shareholding in the Company. Therefore, Mr. Kwong is deemed to be interested in all the shares of the Company which are beneficially owned by Sage City for the purpose of the SFO. Mr. Kwong is the chairman and an executive Director of the Company, and also a director of Sage City.

附註1：鄭先生實益擁有Sage City已發行股本的70%，而Sage City為持有本公司65.48%股權的實益擁有人。因此，就證券及期貨條例而言，鄭先生被視為於Sage City實益擁有之所有本公司股份中擁有權益。鄭先生為本公司主席兼執行董事以及Sage City的董事。

**Long position in the shares of associated corporation**

於相聯法團股份的好倉

| <b>Name of Director</b>                           | <b>Nature of interest</b>                      | <b>Number of shares held or interested in associated corporation</b> | <b>Percentage of shareholding</b>           |
|---|--|--|---|
| 董事姓名  | 權益性質   | 持有或擁有權益的相聯法團股份數目   | 股權百分比                                       |
| Mr. Yip Kong Lok<br>("Mr. Yip")<br>葉港樂先生<br>〔葉先生〕 | Beneficial owner<br>(Note 2)<br>實益擁有人<br>(附註2) | 3,000 shares<br>in Sage City<br>於Sage City的<br>3,000股股份              | 30% in<br>Sage City<br>於Sage City的<br>30%權益 |

Note 2: Mr. Yip is an executive Director and chief executive officer of the Company.

附註2：葉先生為本公司的執行董事兼行政總裁。

Save as disclosed above, as at 30 September 2022, none of the Directors or chief executive officer of the Company had any interests and short positions in the shares, underlying shares or debentures of the Company or any of the associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

除上文披露者外，於二零二二年九月三十日，概無本公司董事或最高行政人員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、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指的登記冊內，或根據GEM上市規則第5.46至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益及淡倉。

**B. Substantial Shareholders' and other persons' interests and short positions in the shares, underlying shares and debenture of the Company**

So far as the Directors were aware, as at 30 September 2022, the following persons (other than the Directors or chief executive officer of the Company) had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were recorded in the register of interests required to be kept under section 336 of the SFO:

**Long Position in the shares of the Company**

| <b>Name</b>      | <b>Nature of interest</b>                    |
|------------------|--|
| 名稱／姓名            | 權益性質   |
| Sage City        | Beneficial interest<br>(Note 1)<br>實益權益(附註1) |
| Mrs. Kwong<br>鄭太 | Interest of spouse<br>(Note 2)<br>配偶權益(附註2)  |

Notes:

- Sage City is a company incorporated in the British Virgin Islands and is owned by Mr. Kwong and Mr. Yip as to 70% and 30%, respectively. Mr. Kwong is the chairman, an executive Director of the Company, and also a director of Sage City. Mr. Yip is an executive Director and chief executive officer of the Company.
- Mrs. Kwong, the spouse of Mr. Kwong, is deemed to be interested in all the shares in which Mr. Kwong is interested for the purposes of the SFO.

**B. 主要股東及其他人士在本公司股份、相關股份及債權證中擁有的權益及淡倉**

就董事所知，於二零二二年九月三十日，以下人士（並非本公司董事或最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或已登記於根據證券及期貨條例第336條須存置的權益登記冊內的權益或淡倉：

**於本公司股份的好倉**

| <b>Number of shares held or interested</b> | <b>Approximate percentage of shareholding</b> |
|--|---|
| 持有或擁有權益的股份數目                               | 概約股權百分比                                       |

|             |        |
|-------------|--------|
| 392,886,000 | 65.48% |
| 392,886,000 | 65.48% |

附註：

- Sage City乃於英屬處女群島註冊成立之公司，並由鄭先生及葉先生分別擁有70%及30%權益。鄭先生為本公司主席兼執行董事以及Sage City之董事。葉先生為本公司之執行董事兼行政總裁。
- 鄭太是鄭先生的配偶，就證券及期貨條例而言，被視為於鄭先生所擁有之所有股份中擁有權益。

Save as disclosed above, as at 30 September 2022, the Directors were not aware that any persons (other than the Directors or chief executive officer of the Company) had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were required to be recorded in the register of interests required to be kept under section 336 of the SFO.

### **COMPETING INTERESTS**

Other than members of the Group, none of the Directors or the controlling shareholders of the Company, neither themselves nor their respective close associates (as defined in the GEM Listing Rules) had interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group during the six months ended 30 September 2022.

### **CORPORATE GOVERNANCE PRACTICE AND COMPLIANCE**

The Company has complied with the principles and applicable code provisions of the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 15 of the GEM Listing Rules for the six months ended 30 September 2022.

除上文披露者外，就董事所知，於二零二二年九月三十日，並無任何人士（並非本公司董事或最高行政人員）於股份或相關股份中擁有權益或淡倉為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及聯交所披露，或須登記於根據證券及期貨條例第336條須存置的權益登記冊。

### **競爭權益**

除本集團成員公司外，概無董事或本公司控股股東本身或彼等各自之緊密聯繫人（定義見GEM上市規則）於截至二零二二年九月三十日止六個月內直接或間接與本集團業務構成競爭或相當可能構成競爭之任何業務中擁有權益。

### **企業管治常規及遵例**

本公司於截至二零二二年九月三十日止六個月已遵守GEM上市規則附錄十五所載的企業管治守則及企業管治報告（「企業管治守則」）的原則及適用守則條文。

## CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for securities transactions by the Directors in respect of the shares of the Company (the “**Code of Conduct**”). Having made specific enquiries to all Directors, each of them has confirmed that he/she has fully complied with the required standard of dealings set out in the Code of Conduct during the six months ended 30 September 2022.

## PURCHASE, SALE OR REDEMPTION OF THE SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the shares of the Company for the six months ended 30 September 2022.

## DIVIDEND

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

A final dividend in respect of the year ended 31 March 2022 of HK0.5 cents per share, in an aggregate amount of HK\$3,000,000, had been declared and approved by the shareholders of the Company in August 2022 and was paid in October 2022.

## 董事進行證券交易的操守守則

本公司已採納GEM上市規則第5.48至5.67條作為董事就本公司股份進行證券交易的操守守則（「**操守守則**」）。對全體董事作出具體查詢後，各董事已確認本身於截至二零二二年九月三十日止六個月已全面遵守操守守則所載的必守交易準則。

## 購買、出售或贖回股份

本公司或其任何附屬公司於截至二零二二年九月三十日止六個月均並無購買、出售或贖回本公司任何股份。

## 股息

董事會不建議派發截至二零二二年九月三十日止六個月之中期股息（二零二一年：無）。

截至二零二二年三月三十一日止年度的末期股息為每股0.5港仙，總額為3,000,000港元，已於二零二二年八月宣派及獲得本公司股東批准，並已於二零二二年十月派付。



## SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “**Scheme**”) on 24 September 2016. The terms of the Scheme comply with the provisions of Chapter 23 of the GEM Listing Rules.

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 September 2022.

## AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) on 24 September 2016 with its written terms of reference in accordance with the GEM Listing Rules and the CG Code. The primary duties of the Audit Committee are to oversee internal control and risk management systems of the Group, and provide advice and comments on the Group’s financial reporting matters to the Board.

The Audit Committee has reviewed this report and the Group’s unaudited condensed consolidated financial statements for the six months ended 30 September 2022.

By order of the Board  
**Kwong Man Kee Group Limited**  
**Kwong Chi Man**  
*Chairman and Executive Director*

Hong Kong, 7 November 2022

*As at the date of this report, the executive Directors are Mr. Kwong Chi Man and Mr. Yip Kong Lok and the independent non-executive Directors are Ms. Yu Wan Wah, Amparo, Mr. Law Pui Cheung and Mr. Wat Danny Hiu Yan.*

## 購股權計劃

本公司於二零一六年九月二十四日有條件採納一項購股權計劃（「**該計劃**」）。該計劃之條款符合GEM上市規則第二十三章的條文。

自採納該計劃以來並無授出購股權，截至二零二二年九月三十日並無尚未行使的購股權。

## 審核委員會

本公司已於二零一六年九月二十四日根據GEM上市規則及企業管治守則之規定，成立審核委員會（「**審核委員會**」），並以書面方式訂明其職權範圍。審核委員會之主要職責為監察本集團的內部控制系統及風險管理制度，並就本集團的財務報告事宜向董事會提供建議及意見。

審核委員會已審閱本報告及本集團截至二零二二年九月三十日止六個月的未經審核簡明綜合財務報表。

承董事會命  
**鄭文記集團有限公司**  
*主席兼執行董事*  
**鄭志文**

香港，二零二二年十一月七日

於本報告日期，執行董事為鄭志文先生及葉港樂先生，獨立非執行董事為余韻華女士、羅沛昌先生及屈曉昕先生。

# 鄺文記集團有限公司

## KWONG MAN KEE GROUP LIMITED



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