



鄺文記集團有限公司

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

↑ B1/B3 CARPARK 停車場 ↑

INTERIM REPORT

中期報告

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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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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本報告乃遵照聯交所GEM證券上市規則（「GEM上市規則」）之規定而提供有關鄭文記集團有限公司（「本公司」，連同其附屬公司統稱為「本集團」）之資料，本公司各董事（「董事」）願共同及個別對此負全責。董事經作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在一切重要方面均屬準確及完整，並無誤導或欺詐成份，且本報告並無遺漏任何其他事實致使本報告所載任何聲明或本報告產生誤導。

HIGHLIGHTS

- The revenue of the Group decreased from approximately HK\$92.9 million for the six months ended 30 September 2022 to approximately HK\$72.2 million or by approximately 22.4% for the six months ended 30 September 2023.
- The Group's gross profit decreased by approximately 17.8% from approximately HK\$32.2 million for the six months ended 30 September 2022 to approximately HK\$26.5 million for the six months ended 30 September 2023. The gross profit margin of the Group increased from approximately 34.6% for the six months ended 30 September 2022 to approximately 36.7% for the same period ended 30 September 2023.
- The profit attributable to owners of the Company decreased from approximately HK\$15.1 million for the six months ended 30 September 2022 to approximately HK\$8.9 million for the same period ended 30 September 2023.
- The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2023 (2022: Nil).

摘要

- 本集團的收益由截至二零二二年九月三十日止六個月約92,900,000港元減少至截至二零二三年九月三十日止六個月約72,200,000港元，減少約22.4%。
- 本集團的毛利由截至二零二二年九月三十日止六個月約32,200,000港元減少至截至二零二三年九月三十日止六個月約26,500,000港元，減少約17.8%。本集團的毛利率由截至二零二二年九月三十日止六個月約34.6%增加至截至二零二三年九月三十日止同期約36.7%。
- 本公司擁有人應佔溢利由截至二零二二年九月三十日止六個月約15,100,000港元減少至截至二零二三年九月三十日止同期約8,900,000港元。
- 董事會不建議派發截至二零二三年九月三十日止六個月之中期股息(二零二二年：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 2023, together with the comparative unaudited figures for the corresponding period in 2022 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

財務業績

本公司董事會（「董事會」）欣然宣佈本集團於截至二零二三年九月三十日止六個月之未經審核簡明綜合財務業績，連同二零二二年同期之未經審核比較數字如下：

簡明綜合全面收益表

截至二零二三年九月三十日止六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
Revenue	收益	36,947,203	49,075,788	72,167,008	92,943,972
Cost of sales	銷售成本	(24,591,208)	(31,880,613)	(45,690,812)	(60,752,713)
Gross profit	毛利	12,355,995	17,195,175	26,476,196	32,191,259
Other income and other gains, net	其他收入及 其他收益淨額	40,200	1,559,039	61,338	1,858,340
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)	178,434	347,537	560,490	(558,195)
General and administrative expenses	一般及行政開支	(8,469,276)	(7,710,646)	(16,009,457)	(14,740,230)
Operating profit	經營溢利	4,105,353	11,391,105	11,088,567	18,751,174
Finance income/(cost), net	財務收入/(成本) 淨額	119,999	(62,468)	121,993	(172,229)
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	(301,104)	(356,592)	(455,318)	(566,226)
Profit before income tax	除所得稅前溢利	3,924,248	10,972,045	10,755,242	18,012,719
Income tax expense	所得稅開支	(802,779)	(1,426,630)	(1,746,120)	(2,807,844)
Profit for the period	期間溢利	3,121,469	9,545,415	9,009,122	15,204,875

**CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME
(CONTINUED)**

簡明綜合全面收益表(續)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

截至二零二三年九月三十日止六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年
		HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		Note 附註			
Profit for the period attributable to:	應佔期間溢利：				
- Owners of the Company	- 本公司擁有人	3,063,884	9,500,063	8,877,135	15,109,038
- Non-controlling interests	- 非控股權益	57,585	45,352	131,987	95,837
		3,121,469	9,545,415	9,009,122	15,204,875
Other comprehensive income/(loss) for the period:	期間其他全面收益/(虧損)：				
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	10,063	23,851	(25,386)	34,564
Total comprehensive income for the period	期間全面收益總額	3,131,532	9,569,266	8,983,736	15,239,439
Total comprehensive income for the period attributable to:	應佔期間全面收益總額：				
- Owners of the Company	- 本公司擁有人	3,066,823	9,511,500	8,835,912	15,128,388
- Non-controlling interests	- 非控股權益	64,709	57,766	147,824	111,051
		3,131,532	9,569,266	8,983,736	15,239,439
Earnings per share, attributable to owners of the Company	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)	0.51	1.58	1.48	2.52

10

**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

AS AT 30 SEPTEMBER 2023

簡明綜合財務狀況表

於二零二三年九月三十日

		Notes 附註	As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (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	12,549,483	12,048,932
Investment accounted for using the equity method	使用權益法入賬之投資		3,332,925	3,788,243
Investment in an insurance contract	於保險合約之投資		1,358,431	1,340,585
Financial assets at fair value through profit or loss	以公平值計入損益之金融資產	12	2,456,846	2,415,393
Right-of-use assets	使用權資產	11	26,470,411	26,123,787
Deferred tax assets	遞延稅項資產		521	7,763
			46,168,617	45,724,703
Current assets	流動資產			
Inventories	存貨		16,571,477	14,657,802
Trade and retention receivables	貿易應收款項及應收保留金	13	53,391,302	62,090,805
Prepayments and other receivables	預付款項及其他應收款項		2,461,729	3,315,020
Financial assets at fair value through profit or loss	以公平值計入損益之金融資產	12	4,020,626	4,058,279
Contract assets	合約資產	14	6,650,272	9,845,296
Current income tax recoverable	可收回即期所得稅		119,025	196,891
Cash and cash equivalents	現金及現金等價物		52,253,298	34,409,576
			135,467,729	128,573,669
Total assets	資產總值		181,636,346	174,298,372
EQUITY	權益			
Share capital	股本	15	6,000,000	6,000,000
Reserves	儲備		61,259,661	61,300,884
Retained earnings	保留盈利		59,829,104	50,951,969
			127,088,765	118,252,853
Non-controlling interests	非控股權益		568,665	420,841
Total equity	權益總額		127,657,430	118,673,694

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

AS AT 30 SEPTEMBER 2023

簡明綜合財務狀況表(續)

於二零二三年九月三十日

		As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Deferred income tax liabilities	遞延稅項負債	217,783	211,653
Lease liabilities	租賃負債	1,715,996	1,138,433
		1,933,779	1,350,086
Current liabilities	流動負債		
Trade payables	應付貿易賬款	26,307,743	22,003,876
Accruals and other payables	應計費用及 其他應付款項	3,535,160	2,833,211
Contract liabilities	合約負債	8,412,525	14,057,731
Bank borrowings	銀行借貸	8,561,791	12,071,835
Lease liabilities	租賃負債	1,014,891	749,794
Current income tax liabilities	即期所得稅負債	4,213,027	2,558,145
		52,045,137	54,274,592
Total liabilities	負債總額	53,978,916	55,624,678
Total equity and liabilities	權益及負債總額	181,636,346	174,298,372

**CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY**

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023 截至二零二三年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人所佔							Non-controlling interests		Total
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Shareholder contribution 股東出資	Translation reserves 換算儲備	Retained earnings 保留溢利	Total	Minority interests 非控股權益	Total	
		HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Balance at 1 April 2023	於二零二三年四月一日之結餘	6,000,000	52,482,955	108	8,800,000	17,821	50,951,969	118,252,853	420,841	118,673,694	
Profit for the period	期間溢利	-	-	-	-	-	8,877,135	8,877,135	131,987	9,009,122	
Other comprehensive (loss)/ income for the period	期間其他全面(虧損)/收益										
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	(41,223)	-	(41,223)	15,837	(25,386)	
Total comprehensive (loss)/ income for the period	期間全面(虧損)/收益總額	-	-	-	-	(41,223)	8,877,135	8,835,912	147,824	8,983,736	
Balance at 30 September 2023	於二零二三年九月三十日之結餘	6,000,000	52,482,955	108	8,800,000	(23,402)	59,829,104	127,088,765	568,665	127,657,430	
Balance at 1 April 2022	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	
Other comprehensive income for the period	期間其他全面收益										
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	19,350	-	19,350	15,214	34,564	
Total comprehensive income for the period	期間全面收益總額	-	-	-	-	19,350	15,109,038	15,128,388	111,051	15,239,439	
Balance at 30 September 2022	於二零二二年九月三十日之結餘	6,000,000	52,482,955	108	8,800,000	5,516	49,944,121	117,232,700	(176,825)	117,055,875	

**CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

截至二零二三年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$	HK\$
		港元	港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	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	22,848,375	9,299,280
Income taxes paid	已付所得稅	-	(1,090,044)
Net cash generated from operating activities	經營活動所得淨現金	22,848,375	8,209,236
Cash flows from investing activities	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	(1,101,145)	(288,265)
Payment for financial assets at fair value through profit or loss	就以公平值計入損益之金融資產作出付款	-	(3,934,600)
Interest income	利息收入	230,052	13,193
Net cash used in investing activities	投資活動所用淨現金	(871,093)	(4,209,672)
Cash flows from financing activities	融資活動所得現金流量		
Proceed from bank borrowings	自銀行借貸所得款項	-	8,500,000
Repayments of bank borrowings	償還銀行借貸	(3,510,044)	(5,510,054)
Repayments of lease liabilities	償還租賃負債	(419,660)	(330,846)
Interest paid	已付利息	(226,321)	(246,949)
Net cash (used in)/generated from financing activities	融資活動(所用)/所得淨現金	(4,156,025)	2,412,151
Net increase in cash and cash equivalents	現金及現金等價物淨增加	17,821,257	6,411,715
Cash and cash equivalents at beginning of period	期初的現金及現金等價物	34,409,576	23,869,941
Effect of foreign exchange rate changes	外幣匯率變動之影響	22,465	55,580
Cash and cash equivalents at end of period	期終的現金及現金等價物	52,253,298	30,337,236

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, waterproofing works and sales of flooring and waterproofing materials. 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 ("**HK\$**"), unless otherwise stated.

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

The condensed consolidated interim financial statements have 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以及銷售地坪鋪設及防水材料。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 2023 have 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 2023, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

2 編製基準

截至二零二三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」）編製的截至二零二三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 2023.

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 2023, are as follows:

HKFRS 17	Insurance Contract
HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction

The adoption of the above new and amended standards and interpretations did not have any significant impact on the preparation of this condensed consolidated interim 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二零二三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

二零二三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：

香港財務報告準則第17號	保險合約
香港財務報告準則第17號	首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料
香港會計準則第1號及香港財務報告準則實務說明第2號的修訂	會計政策的披露
香港會計準則第8號的修訂	會計估計的定義
香港會計準則第12號的修訂	與單一交易中產生的資產及負債有關的遞延稅項

採納上述新訂及經修訂準則及詮釋並無對編製此簡明綜合中期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 do 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 2023.

There was no change in the risk management policies during the six months ended 30 September 2023.

4.2 Fair value estimation

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data 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.

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，並應與本集團截至二零二三年三月三十一日止年度之年度財務報表一併閱讀。

截至二零二三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

本節解釋了於釐定財務報表中以公平值確認及計量的金融工具的公平值時所作出的判斷及估計。為說明用於釐定公平值的輸入數據的可靠性，本集團已將其金融工具分為會計準則規定的三個層級：

第一級： 在活躍市場交易的金融工具（如公開交易的衍生工具及權益證券）的公平值乃基於報告期末的市場報價。

第二級： 不在活躍市場交易的金融工具（例如場外衍生工具）的公平值乃採用估值技術確定，該等技術最大限度地利用可觀察市場數據，並盡可能不倚賴特定於個別實體的估計。倘釐定某工具的公平值所需的所有重要輸入數據均為可觀察，該工具乃歸入第二級。

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

All of the Group's financial assets at fair value through profit and loss ("FVPL") were classified into Level 3 as they do not have a quoted price in active markets. The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period. There were no transfers between level 1, 2 and 3 during the period.

In terms of valuation techniques, the Group uses a variety of methods depending on the availability of information and makes assumptions that are based on market conditions existing at the end of each reporting period. Independent external valuer has been involved in determining the fair values, when appropriate. The unlisted preference shares were valued with reference to recent subscription price of the investee's equity interests, which is a significant unobservable input. Other unobservable inputs include probability of conversion scenario, risk-free interest rates and expected volatility. The convertible promissory note was valued using discounted cashflow method, in which the discount rate is considered the significant unobservable input. Higher discount rate will result in lower fair value.

Other than the financial assets at FVPL, the carrying amounts of the Group's financial instruments carried at amortised cost approximate their fair values as at the reporting date since either the instrument are with short maturities or the interest rate is close to the current market rate.

第三級：並非基於可觀察市場數據的資產或負債的輸入數據(不可觀察的輸入數據)。

本集團所有以公平值計入損益(「以公平值計入損益」)之金融資產乃歸入第三級，原因是其在活躍市場上並無報價。本集團的政策訂明於報告期末確認轉入及轉出公平值層級的轉移。年內於第一、二及三級之間並無任何轉移。

就估值技術而言，本集團按資料可用性而採用不同方法，並根據於各報告期末的市場狀況作出假設。於適當時候，獨立外部估值師會參與釐定公平值。非上市優先股的估值乃參照對投資對象的股權的近期認購價，此為一項重要的不可觀察輸入數據。其他不可觀察輸入數據包括轉換情境的概率、無風險利率及預期波動率。可轉換承兌票據採用現金流量貼現法進行估值，當中貼現率屬重要的不可觀察輸入數據。貼現率越高則公平值越低。

除以公平值計入損益之金融資產外，本集團以攤銷成本計值的金融工具因到期日很短或利率與當前市場利率接近，故其賬面值與其於報告日期的公平值相近。

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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 condensed consolidated interim 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 2023.

5 關鍵會計估計及判斷

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。

編製此簡明綜合中期財務報表時，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，與截至二零二三年三月三十一日止年度之綜合財務報表所應用的相同。

6 REVENUE AND SEGMENT INFORMATION

6 收益及分部資料

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
Flooring	地坪鋪設	33,565,854	42,422,326	64,897,056	81,269,720
Ancillary services	配套服務	3,265,290	6,509,116	6,952,041	11,483,006
Sales of materials	銷售材料	116,059	144,346	317,911	191,246
		36,947,203	49,075,788	72,167,008	92,943,972
Timing of revenue recognition:	收益確認的時間性：				
At a point of time	於某時點	116,059	144,346	317,911	191,246
Over time	某時間	36,831,144	48,931,442	71,849,097	92,752,726
		36,947,203	49,075,788	72,167,008	92,943,972

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 2023, revenue was earned from customers located in Hong Kong, Macau and other Asian regions of HK\$71,946,323 (2022: HK\$92,943,972), HK\$50,524 (2022: Nil) and HK\$170,161 (2022: Nil), respectively.

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。

截至二零二三年九月三十日止六個月，從位於香港、澳門及其他亞洲地區的客戶所賺取的收益分別為71,946,323港元（二零二二年：92,943,972港元）、50,524港元（二零二二年：無）及170,161港元（二零二二年：無）。

7 OTHER INCOME AND OTHER GAINS, NET

7 其他收入及其他收益淨額

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
Government grants	政府補貼	-	1,337,283	480	1,602,683
Net fair value gains on financial assets at FVPL – unrealised	以公平值計入損益之金融資產的公平值收益淨額 – 未變現	19,413	-	19,413	-
Change in cash surrender value of investment in an insurance contract	於保險合約之投資的現金退保價值變化	10,687	8,175	21,094	15,076
Gain on disposal of property, plant and equipment and right-of-use assets	出售物業、廠房及設備以及使用權資產時產生之收益	10,100	186,461	20,351	186,461
Others	其他	-	27,120	-	54,120
		40,200	1,559,039	61,338	1,858,340

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 16.2% for the six months ended 30 September 2023 (2022: approximately 15.6%).

In accordance with the two-tiered profits tax regime in Hong Kong, 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 2023 and 2022. 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.

Tax outside Hong Kong and Macau is calculated at the rates applicable in the relevant jurisdictions.

9 DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2023 (2022: 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。於截至二零二三年九月三十日止六個月，估計平均年度稅率約為**16.2%**（二零二二年：約**15.6%**）。

根據香港利得稅兩級制，就享有該優惠的附屬公司而言，截至二零二三年及二零二二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。

香港及澳門境外稅項按相關司法權區之適用稅率計算。

9 股息

董事會不建議派發截至二零二三年九月三十日止六個月之中期股息（二零二二年：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。

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$	HK\$
		港元	港元
		(Unaudited)	(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	8,877,135	15,109,038
Weighted average number of ordinary shares in issue	已發行普通股的加權平均數	600,000,000	600,000,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	1.48	2.52

No adjustment has been made to the basic earnings per share presented for the six months ended 30 September 2023 and 2022 as the Group has no potentially diluted ordinary shares in issue during those periods.

並無對截至二零二三年及二零二二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					
		Land and buildings 土地及樓宇	Furniture and equipment 傢具及設備	Leasehold improvements 租賃物業裝修	Motor vehicles 汽車	Total 總計	Right-of-use assets 使用權資產
		HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Six months ended	截至二零二三年九月						
30 September 2023	三十日止六個月						
Net book value	賬面淨值						
Opening amount as at	於二零二三年四月一日之						
1 April 2023	期初金額	11,347,074	503,328	111,030	87,500	12,048,932	26,123,787
Additions	添置	-	707,404	105,741	288,000	1,101,145	1,372,677
Depreciation	折舊	(226,051)	(292,907)	(59,098)	(18,750)	(596,806)	(1,026,053)
Exchange differences	匯兌差額	-	(1,030)	(2,758)	-	(3,788)	-
Closing amount as at	於二零二三年九月三十日	11,121,023	916,795	154,915	356,750	12,549,483	26,470,411
30 September 2023	之期末金額						
Six months ended	截至二零二二年九月						
30 September 2022	三十日止六個月						
Net book value	賬面淨值						
Opening amount as at	於二零二二年四月一日之						
1 April 2022	期初金額	11,799,178	745,132	199,853	-	12,744,163	25,933,099
Additions	添置	-	175,765	-	112,500	288,265	532,047
Depreciation	折舊	(226,052)	(230,733)	(44,412)	(6,250)	(507,447)	(818,983)
Disposal	出售	-	(3,539)	-	-	(3,539)	-
Exchange differences	匯兌差額	-	(262)	-	-	(262)	-
Closing amount as at	於二零二二年九月	11,573,126	686,363	155,441	106,250	12,521,180	25,646,163
30 September 2022	三十日之期末金額						

12 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

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

12 以公平值計入損益之金融資產

本集團以公平值計入損益之金融資產包括如下：

		As at 30 September 2023	As at 31 March 2023
		二零二三年 九月三十日	二零二三年 三月三十一日
		HK\$	HK\$
		港元	港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Non-Current asset	非流動資產		
Unlisted preference shares	非上市優先股	2,456,846	2,415,393
Current asset	流動資產		
Convertible promissory note	可轉換承兌票據	4,020,626	4,058,279
		6,477,472	6,473,672

Movement of the Group's financial assets at FVPL for the period ended 30 September 2023 is as follows:

本集團截至二零二三年九月三十日止期間以公平值計入損益之金融資產的變動如下：

		Unlisted preference shares	Convertible promissory note	Total
		非上市優先股	可轉換承兌票據	總計
		HK\$	HK\$	HK\$
		港元	港元	港元
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
At 1 April 2023	於二零二三年 四月一日	2,415,393	4,058,279	6,473,672
Net fair value gains – unrealised	公平值收益淨額 – 未變現	47,286	(27,873)	19,413
Exchange differences	匯兌差額	(5,833)	(9,780)	(15,613)
At 30 September 2023	於二零二三年 九月三十日	2,456,846	4,020,626	6,477,472

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 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 30 September 2023	As at 31 March 2023
二零二三年 九月三十日	二零二三年 三月三十一日
HK\$	HK\$
(Unaudited)	(Audited)
(未經審核)	(經審核)
38,691,312	49,673,399
21,868,450	20,111,526
(7,168,460)	(7,694,120)
53,391,302	62,090,805

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：

As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
13,755,958	14,449,914
2,644,763	8,810,908
2,016,317	2,493,521
20,274,274	23,919,056
38,691,312	49,673,399

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：

As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
7,986,891	9,725,685
13,881,559	10,385,841
21,868,450	20,111,526

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：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$	HK\$
		港元	港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening amount	期初金額	7,694,120	6,949,490
(Reversal of impairment loss)/ impairment loss on trade and retention receivables	應收貿易賬款及應收保留金 之(減值虧損撥回)/ 減值虧損	(525,660)	586,449
At the end of the period	於期末	7,168,460	7,535,939

14 CONTRACT ASSETS AND CONTRACT LIABILITIES **14 合約資產及合約負債**

		As at	As at
		30 September	31 March
		2023	2023
		二零二三年	二零二三年
		九月三十日	三月三十一日
		HK\$	HK\$
		港元	港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contract assets	合約資產	6,676,012	9,905,866
Less: provision for impairment	減：減值撥備	(25,740)	(60,570)
Contract assets, net	合約資產淨值	6,650,272	9,845,296
Contract liabilities	合約負債	(8,412,525)	(14,057,731)

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.

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

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。

合約資產減值撥備之變動如下：

		Six months ended	
		30 September	
		截至九月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$	HK\$
		港元	港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening amount	期初金額	60,570	56,837
Reversal of impairment loss on contract assets	合約資產之減值虧損撥回	(34,830)	(28,254)
At the end of the period	於期末	25,740	28,583

15 SHARE CAPITAL

15 股本

		As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
Authorised:	法定：		
2,000,000,000 shares at HK\$0.01 each	2,000,000,000股 每股0.01港元的股份	20,000,000	20,000,000
Issued and fully paid:	已發行及繳足：		
600,000,000 shares at HK\$0.01 each	600,000,000股 每股0.01港元的股份	6,000,000	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：

As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
6,990,034	7,570,814
4,167,495	5,409,186
4,599,823	1,632,687
10,550,391	7,391,189
26,307,743	22,003,876

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

17 銀行借貸

As at 30 September 2023 二零二三年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2023 二零二三年 三月三十一日 HK\$ 港元 (Audited) (經審核)
8,561,791	12,071,835

The fair values of bank borrowings approximate their carrying amounts as the impact of discounting is not significant. As at 30 September 2023, the Group's effective interest rate for bank borrowings was at a floating rate of 3.2% per annum (31 March 2023: 3.5% per annum).

As at 30 September 2023, total term and revolving banking facilities of HK\$26,061,791 (31 March 2023: HK\$26,571,835) of which approximately HK\$17,500,000 was unutilised (31 March 2023: HK\$14,500,000). These facilities were secured by:

- (i) certain assets included in property, plant and equipment and right-of-use assets with carrying amounts of HK\$9,517,662 and HK\$23,632,109 (31 March 2023: HK\$9,710,311 and HK\$24,127,880), respectively;
- (ii) investment in an insurance contract with a carrying amount of HK\$1,358,431 (31 March 2023: HK\$1,340,585); and
- (iii) corporate guarantee provided by the Company.

As at 30 September 2023, the Group has not breached any of the covenants of the banking facilities. The bank borrowings are denominated in HK\$.

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。於二零二三年九月三十日，本集團的銀行借貸實際利率為浮息每年3.2%（二零二三年三月三十一日：每年3.5%）。

於二零二三年九月三十日，定期及循環銀行信貸總額為26,061,791港元（二零二三年三月三十一日：26,571,835港元），其中約17,500,000港元（二零二三年三月三十一日：14,500,000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9,517,662港元及23,632,109港元（二零二三年三月三十一日：9,710,311港元及24,127,880港元）；
- (ii) 於保險合約之投資，其賬面值為1,358,431港元（二零二三年三月三十一日：1,340,585港元）；及
- (iii) 本公司提供的公司擔保。

於二零二三年九月三十日，本集團並未違反任何銀行融資契約。銀行借貸以港元計值。

18 EXPENSES BY NATURE

		18 按性質劃分的開支			
		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
Cost of flooring materials used	已用地坪鋪設材料 成本	14,227,707	17,351,180	26,067,005	32,930,883
Subcontractor cost	分包商成本	8,033,568	12,964,907	15,303,353	24,407,529
Employee benefit expenses	僱員福利開支	6,880,449	5,663,835	13,330,690	11,474,411
Auditor's remuneration	核數師酬金	225,000	325,000	550,000	650,000

19 FINANCE INCOME/(COSTS), NET

		19 財務收入／(成本)淨額			
		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
Finance income	財務收入				
– Interest income on bank deposit	– 銀行存款之 利息收入	164,906	13,171	230,052	13,193
– Interest income on convertible promissory note	– 可轉換承兌 票據之 利息收入	59,394	61,527	118,262	61,527
		224,300	74,698	348,314	74,720
Finance costs	財務成本				
– Interest on bank borrowings	– 銀行借貸之 利息	(84,316)	(130,391)	(187,090)	(233,735)
– Interest on lease liabilities	– 租賃負債之 利息	(19,985)	(6,775)	(39,231)	(13,214)
		(104,301)	(137,166)	(226,321)	(246,949)
Finance income/(costs), net	財務收入／(成本) 淨額	119,999	(62,468)	121,993	(172,229)

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.

Related parties	Relationship with the Group
Mr. Kwong	Controlling shareholder and executive Director of the Group
Ms. Li Chuen Chun ("Mrs. Kwong")	Spouse of Mr. Kwong
Ms. Kwong Wing Yan ("Ms. Kwong")	Daughter of Mr. Kwong
Carful Group Limited ("CGL")	Associate

During the six months ended 30 September 2023 and 2022, the Group had the following 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	– 鄭太太
– Mrs. Kwong and Ms. Kwong	– 鄭太太及鄭女士
Service income from CGL	來自駕科集團的服務收入

As at 30 September 2023, the Group recognised lease liabilities to related parties of approximately HK\$413,000 (2022: HK\$98,000) 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 ("鄭太太")	鄭先生的配偶
鄭詠欣女士 ("鄭女士")	鄭先生的女兒
駕科集團有限公司 ("駕科集團")	聯營公司

截至二零二三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交易：

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

2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$ 港元 (Unaudited) (未經審核)
120,000	120,000
20,400	20,400
22,200	22,200
–	48,000

於二零二三年九月三十日，本集團就相關物業租賃而確認應付關聯方的租賃負債約413,000港元(二零二二年：98,000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 flooring and waterproofing materials. Our target segment ranges from mid to high end projects in the relevant markets.

For the six months ended 30 September 2023, the Group recorded a total revenue of approximately HK\$72.2 million, or the decrease by approximately 22.4% as compared with approximately HK\$92.9 million for the same period of last year, and the Group's profit attributable to owners of the Company decreased from HK\$15.1 million for the six months ended 30 September 2022 to approximately HK\$8.9 million for the same period ended 30 September 2023.

In September 2023, the Group entered into a supplemental agreement with Zephyr Group, Inc. ("ZGI") to extend the maturity date of the convertible promissory note with principal sum of US\$500,000 from 1 July 2023 (the original maturity date) to 1 July 2024 (new maturity date). Save as amended, the other terms of the convertible promissory note remain unchanged and shall continue in full force. ZGI is incorporated in the United States of American and is a plant-based biotech company focusing on health, wellness and unique nutraceutical products.

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)銷售地坪鋪設及防水材料。我們的目標業務分部為相關市場之中高端項目。

截至二零二三年九月三十日止六個月，本集團錄得總收益約72,200,000港元，較去年同期約92,900,000港元減少約22.4%，而本集團的本公司擁有人應佔溢利由截至二零二二年九月三十日止六個月約15,100,000港元減少至截至二零二三年九月三十日止同期約8,900,000港元。

於二零二三年九月，本集團與Zephyr Group, Inc. (「ZGI」)訂立補充協議，以將本金額500,000美元可轉換承兌票據的到期日由二零二三年七月一日(原到期日)延長至二零二四年七月一日(新到期日)。除上述修訂外，可轉換承兌票據的其他條款維持不變及繼續具十足效力。ZGI在美國註冊成立，為一間主要研究植物的生物科技公司，主營健康、保健及獨特的營養食品。

Revenue

The revenue, which is principally generated from the provision of car park flooring services for construction projects, decreased by approximately HK\$20.8 million or approximately 22.4% from approximately HK\$92.9 million for the six months ended 30 September 2022 to approximately HK\$72.2 million for the six months ended 30 September 2023. The decrease in revenue was mainly due to the postponement of certain contracts by property developers caused by the adverse market conditions.

Gross profit and gross profit margin

The Group's gross profit decreased by approximately 17.8% from approximately HK\$32.2 million for the six months ended 30 September 2022 to approximately HK\$26.5 million for the six months ended 30 September 2023. The decrease in gross profit was mainly attributable to the decrease in revenue. The gross profit margin of the Group was increased from approximately 34.6% for the six months ended 30 September 2022 to approximately 36.7% for the same period ended 30 September 2023. The increase in gross profit margin was mainly caused by higher profit margin in certain projects as compared with the six months ended 30 September 2022.

收益

收益主要來自為建築項目提供停車場地坪鋪設服務，其由截至二零二二年九月三十日止六個月約92,900,000港元減少約20,800,000港元至截至二零二三年九月三十日止六個月約72,200,000港元，減少約22.4%。收益減少主要是由於市況不利導致物業發展商推遲部分合約。

毛利及毛利率

本集團的毛利由截至二零二二年九月三十日止六個月約32,200,000港元減少約17.8%至截至二零二三年九月三十日止六個月約26,500,000港元。毛利減少主要可歸因於收益減少。本集團的毛利率由截至二零二二年九月三十日止六個月約34.6%增加至截至二零二三年九月三十日止同期約36.7%。毛利率增加主要是由於若干項目的邊際利潤與截至二零二二年九月三十日止六個月相比較高。

Other income and other gains, net

Other income and other gains, net of the Group decreased from approximately HK\$1.9 million for the six months ended 30 September 2022 to approximately HK\$61,000 for the six months ended 30 September 2023. For the six months ended 30 September 2022, it primarily consisted of the subsidies provided by the Government of Hong Kong Special Administrative Region and the Government of Macau Special Administrative Region under the 2022 Employment Support Scheme and COVID-19 pandemic relief measures, respectively. There were no such subsidies received for the six months ended 30 September 2023.

Impairment loss on trade and retention receivables and contract assets

The impairment loss on trade and retention receivables and contract assets was reversed by approximately HK\$560,000 for the six months ended 30 September 2023 while the impairment loss of approximately HK\$558,000 was recognized 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二零二二年九月三十日止六個月約1,900,000港元減少至截至二零二三年九月三十日止六個月約61,000港元。截至二零二二年九月三十日止六個月，其主要包括香港特別行政區政府在2022保就業計劃下及澳門特別行政區政府在2019冠狀病毒病疫情經濟援助措施下所分別提供的補貼。於截至二零二三年九月三十日止六個月並無有關補貼收入。

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於截至二零二三年九月三十日止六個月錄得撥回約560,000港元，截至二零二二年九月三十日止同期乃確認減值虧損約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\$1.3 million from approximately HK\$14.7 million for the six months ended 30 September 2022 to approximately HK\$16.0 million for the same period ended 30 September 2023. The increase was mainly attributable to the increase in staff salary. General and administrative expenses consist primarily of staff cost, depreciation, professional fees and other general administrative expenses.

Share of loss of an associate

Share of loss of an associate relates to the Group's 40% equity interest in an associate. The Group's share of loss of the associate for the six months ended 30 September 2023 was approximately HK\$455,000 (2022: HK\$566,000).

Income tax expense

Income tax expense for the Group decreased by approximately HK\$1.1 million from approximately HK\$2.8 million for the six months ended 30 September 2022 to approximately HK\$1.7 million for the six months ended 30 September 2023. Such decrease was mainly due to the decrease in profit before income tax from approximately HK\$18.0 million for the six months ended 30 September 2022 to approximately HK\$10.8 million for the same period ended 30 September 2023.

一般及行政開支

本集團的一般及行政開支由截至二零二二年九月三十日止六個月約14,700,000港元增加約1,300,000港元至截至二零二三年九月三十日止同期約16,000,000港元。有關增加主要可歸因於員工薪金增加。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。

應佔聯營公司虧損

應佔聯營公司虧損涉及一間本集團持有其40%股權的聯營公司。截至二零二三年九月三十日止六個月，本集團應佔聯營公司虧損約為455,000港元(二零二二年：566,000港元)。

所得稅開支

本集團的所得稅開支由截至二零二二年九月三十日止六個月約2,800,000港元減少約1,100,000港元至截至二零二三年九月三十日止六個月約1,700,000港元。有關減少主要是由於除所得稅前溢利由截至二零二二年九月三十日止六個月約18,000,000港元減少至截至二零二三年九月三十日止同期約10,800,000港元。

Profit for the period attributable to owners of the Company

Aa a result of the foregoing, the profit attributable to owners of the Company decreased from approximately HK\$15.1 million for the six months ended 30 September 2022 to approximately HK\$8.9 million for the same period ended 30 September 2023.

OUTLOOK

The local property market has gradually recovered since the outbreak of COVID-19, but the demand in the commercial and private residential markets both in Hong Kong and Macau remain relatively weak. Additionally, there are several other factors contributing to the uncertain economic outlook in the sector including but not limited to the tumultuous Sino-US relationship as well as rapid global inflation and interest rate hikes resulting higher borrowing costs, which may all have a negative impact on, amongst other things, willingness of property developers to buy land for construction projects and thereby delaying construction schedules for future property development. Consequently, the Group's financial performance is expected to be adversely affected as our business largely depends on the sustained business from property developers for new projects. Any postpone or suspension of projects awarded will weaken the Group's revenue and growth. The Directors are of the view that the business environment in Hong Kong and Macau will continue to be difficult and challenging in the coming years.

本公司擁有人應佔期間溢利

基於以上所述，本公司擁有人應佔溢利由截至二零二二年九月三十日止六個月約15,100,000港元減少至截至二零二三年九月三十日止同期約8,900,000港元。

前景

自2019冠狀病毒病爆發以來，本港物業市場已逐漸復蘇，但香港及澳門的商業及私人住宅市場需求仍然相對疲弱。此外，仍有多項其他因素導致地產業經濟前景不明朗，包括但不限於中美關係動盪、以及全球高速通脹及加息導致借貸成本上升，均可能對（其中包括）物業發展商買地建屋的意欲產生負面影響，從而延誤未來物業發展項目的施工進度。此外，由於本集團業務主要依靠物業發展商持續帶來新項目，故預計本集團的財務業績將受到不利影響。本集團已獲授的項目如有任何延誤或暫停，其將削弱本集團收益及增長。董事認為，香港及澳門的營商環境於未來數年將繼續充滿困難及挑戰。

In order to continue to generate promising returns to the shareholders of the Company and further diversify business risks, the Directors are taking active approach to develop business in other Asia-Pacific region's market and seek alternative potential business or investment opportunities to broaden its source of income. Meanwhile, the Group will continue to closely monitor the market and quickly respond to changes in market condition in order to maintain its share and competitiveness in the car park flooring and waterproofing markets.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2023, the Group's current ratio was approximately 2.6 times (31 March 2023: approximately 2.4 times) and the Group had cash and cash equivalents of approximately HK\$52.3 million (31 March 2023: approximately HK\$34.4 million). The total interest-bearing borrowings (include bank borrowings and leases liabilities) of the Group as at 30 September 2023 were approximately HK\$11.3 million (31 March 2023: approximately HK\$14.0 million). The borrowings were secured by the Group's certain assets with carrying amount of approximately HK\$34.5 million as at 30 September 2023 (31 March 2023: approximately HK\$35.2 million).

As at 30 September 2023, the Group had total assets of approximately HK\$181.6 million (31 March 2023: approximately HK\$174.3 million) which are financed by total liabilities and total equity of approximately HK\$54.0 million (31 March 2023: approximately HK\$55.6 million) and approximately HK\$127.7 million (31 March 2023: approximately HK\$118.7 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，董事主動於其他亞太地區市場發展業務並尋找另類潛在商機或投資機遇，以拓寬其收入來源。與此同時，本集團將繼續密切注視市場狀況，迅速響應市場變化，以鞏固其於停車場地坪鋪設及防水市場的地位及競爭力。

流動資金及財務資源

於二零二三年九月三十日，本集團的流動比率約為2.6倍（二零二三年三月三十一日：約2.4倍），本集團持有現金及現金等價物約為52,300,000港元（二零二三年三月三十一日：約34,400,000港元）。於二零二三年九月三十日，本集團的計息借貸總額（包括銀行借貸及租賃負債）約為11,300,000港元（二零二三年三月三十一日：約14,000,000港元）。該等借貸以本集團於二零二三年九月三十日賬面值約34,500,000港元（二零二三年三月三十一日：約35,200,000港元）之若干資產作抵押。

於二零二三年九月三十日，本集團的總資產約為181,600,000港元（二零二三年三月三十一日：約174,300,000港元），而總負債及總權益分別約為54,000,000港元（二零二三年三月三十一日：約55,600,000港元）及約127,700,000港元（二零二三年三月三十一日：約118,700,000港元）。

GEARING RATIO

The gearing ratio of the Group as at 30 September 2023 was approximately 8.1% (31 March 2023: approximately 10.5%).

The gearing ratio is calculated based on the total interest-bearing borrowings divided by the total capital of approximately HK\$139.0 million as at 30 September 2023 (31 March 2023: approximately HK\$132.6 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 2023, 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 2023.

資本負債比率

本集團於二零二三年九月三十日的資本負債比率約為8.1% (二零二三年三月三十一日：約10.5%)。

於二零二三年九月三十日，資本負債比率乃根據計息借貸總額除以總資本約139,000,000港元 (二零二三年三月三十一日：約132,600,000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。

於二零二三年九月三十日，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，於截至二零二三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 mainly 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 2023. 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

本集團主要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，因此本集團於截至二零二三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 2023, the Group had 49 employees in total (31 March 2023: 52 employees). The employee costs of the Group (including directors' emoluments and management, administrative and operational staff costs) for the six months ended 30 September 2023 were approximately HK\$13.3 million (2022: approximately HK\$11.5 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 2023 and 2022, 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 disclosure.

僱員及薪酬政策

於二零二三年九月三十日，本集團共有49名僱員（二零二三年三月三十一日：52名僱員）。本集團截至二零二三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13,300,000港元（二零二二年：約11,500,000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

於二零二三年及二零二二年九月三十日，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 2023, the interests or short positions of the Directors or the chief executive 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:

Long Position in the shares of the Company

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 鄭先生	Interest in controlled corporation (Note 1) 於受控制法團之權益(附註1)	392,886,000	65.48%

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

於二零二三年九月三十日，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：

於本公司股份的好倉

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

392,886,000 65.48%

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

Name of Director	Nature of interest	Number of shares held or interested in associated corporation	Percentage of shareholding
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 ("Mr. Yip")	Beneficial owner (Note 2)	3,000 shares in Sage City	30% in Sage City
葉港樂先生 （「葉先生」）	實益擁有人 (附註2)	於Sage City的 3,000股股份	於Sage City的 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 2023, none of the Directors or the chief executive 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.

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 2023, the following persons (other than the Directors or the chief executive 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:

除上文披露者外，於二零二三年九月三十日，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. 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，於二零二三年九月三十日，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：

Long Position in the shares of the Company

於本公司股份的好倉

Name	Nature of interest	Number of shares held or interested	Approximate percentage of shareholding
名稱／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
Sage City	Beneficial interest (Note 1) 實益權益(附註1)	392,886,000	65.48%
Mrs. Kwong 鄭太	Interest of spouse (Note 2) 配偶權益(附註2)	392,886,000	65.48%

Notes:

附註：

1. 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.
2. 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.

1. 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。
2. 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 2023, the Directors were not aware that any persons (other than the Directors or the chief executive 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 of any persons who were required to be recorded in the register of interests required to be kept under section 336 of the SFO.

除上文披露者外，就董事所知，於二零二三年九月三十日，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。

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 competed or was likely to compete, directly or indirectly, with the business of the Group during the six months ended 30 September 2023.

CORPORATE GOVERNANCE PRACTICE AND COMPLIANCE

The Company has complied with the principles and applicable code provisions of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 15 of the GEM Listing Rules for the six months ended 30 September 2023.

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 2023.

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）於截至二零二三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

本公司於截至二零二三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（「**企業管治守則**」）的原則及適用守則條文。

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二零二三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。

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 2023.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2023 (2022: Nil).

A final dividend in respect of the year ended 31 March 2023 of HK1 cent per share, in an aggregate amount of HK\$6,000,000, had been declared and approved by the shareholders of the Company in August 2023 and was paid in October 2023.

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 2023.

購買、出售或贖回股份

本公司或其任何附屬公司於截至二零二三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二零二三年九月三十日止六個月之中期股息(二零二二年：無)。

截至二零二三年三月三十一日止年度的末期股息為每股1港仙，總額為6,000,000港元，已於二零二三年八月宣派及獲得本公司股東批准，並已於二零二三年十月派付。

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，截至二零二三年九月三十日並無尚未行使的購股權。

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 the financial control, 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 2023.

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

Hong Kong, 8 November 2023

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.

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財務監控、內部控制及風險管理系統，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二零二三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，二零二三年十一月八日

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
KMK GROUP



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