

CROSSTEC Group Holdings Limited

易緯集團控股有限公司

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

Stock Code 股份代號：3893

2024/2025


Interim Report

中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Wang Rong (*Chairman and Chief Executive Officer*)
(*appointed as executive director on 13 July 2023,*
chief executive officer on 20 September 2023 and
Chairman on 23 November 2023)

Mr. Hu Xiongjie (*Resigned with effect from 13 July 2023*)

Mr. Liang Shifeng (*Resigned with effect from 9 August 2023*)

Mr. Lam Wing Hung (*Resigned with effect from 20 September 2023*)

Mr. Zhu Shengmao (*appointed on 20 July 2023 and*
resigned with effect from 15 January 2024)

Mr. Cui Qingbo (*appointed on 23 November 2023*
and resigned on 27 December 2024)

Non-executive Director

Mr. Tsang Ho Yin (*Resigned on 11 December 2024*)

Independent Non-executive Directors

Mr. So Chi Hang (*resigned with effective from 20 July 2023*)

Mr. Heng Ching Kuen Franklin (*resigned with effective from 20 July 2023*)

Mr. Tse Kwok Hing, Henry (*appointed on 20 July 2023*)

Mr. Ma Jian (*appointed on 20 July 2023*)

Ms. Wang Qin (*Resigned with effect from 11 July 2023*)

Ms. Lee Kwai Sheung

AUDIT COMMITTEE

Mr. Tse Kwok Hing (*Chairman*)

Ms. Lee Kwai Sheung

Mr. Ma Jian

REMUNERATION COMMITTEE

Ms. Lee Kwai Sheung (*Chairperson*)

Mr. Ma Jian

Mr. Tse Kwok Hing, Henry

Mr. Wang Rong

Mr. Tsang Ho Yin (*Resigned on 11 December 2024*)

NOMINATION COMMITTEE

Mr. Wang Rong (*Chairman*)

Mr. Tsang Ho Yin (*Resigned on 11 December 2024*)

Ms. Lee Kwai Sheung

Mr. Ma Jian

Mr. Tse Kwok Hing, Henry

董事會

執行董事

王榮先生(*主席及行政總裁*)
(*於二零二三年七月十三日獲委任為執行董事、*
於二零二三年九月二十日獲委任為行政總裁及
於二零二三年十一月二十三日獲委任為主席)

胡雄傑先生(*於二零二三年七月十三日辭任*)

梁士鋒先生(*於二零二三年八月九日辭任*)

林永鴻先生(*於二零二三年九月二十日辭任*)

朱聖茂先生(*於二零二三年七月二十日獲委任並*
於二零二四年一月十五日辭任)

崔清波先生(*於二零二三年十一月二十三日獲委任並*
於二零二四年十二月二十七日辭任)

非執行董事

曾浩賢先生(*於二零二四年十二月十一日辭任*)

獨立非執行董事

蘇智恒先生(*於二零二三年七月二十日辭任*)

幸正權先生(*於二零二三年七月二十日辭任*)

謝國興先生(*於二零二三年七月二十日獲委任*)

馬劍先生(*於二零二三年七月二十日獲委任*)

王琴女士(*於二零二三年七月十一日辭任*)

李桂嫦女士

審核委員會

謝國興先生(*主席*)

李桂嫦女士

馬劍先生

薪酬委員會

李桂嫦女士(*主席*)

馬劍先生

謝國興先生

王榮先生

曾浩賢先生(*於二零二四年十二月十一日辭任*)

提名委員會

王榮先生(*主席*)

曾浩賢先生(*於二零二四年十二月十一日辭任*)

李桂嫦女士

馬劍先生

謝國興先生

Corporate Information

公司資料

RISK MANAGEMENT COMMITTEE

Mr. Tse Kwok Hing, Henry (*Chairman*)
Ms. Lee Kwai Sheung
Mr. Ma Jian
Mr. Tsang Ho Yin (*Resigned on 11 December 2024*)

風險管理委員會

謝國興先生(*主席*)
李桂嫦女士
馬劍先生
曾浩賢先生(*於二零二四年十二月十一日辭任*)

COMPANY SECRETARIES

Mr. Lam Wing Hung (*Resigned on 20 September 2023*)
Mr. Au Pak Lun Patrick (*Resigned on 4 September 2023*)
Mr. Chow Yun Cheung (*Appointed on 4 September 2023*)

公司秘書

林永鴻先生(*於二零二三年九月二十日辭任*)
區柏崙先生(*於二零二三年九月四日辭任*)
周潤璋先生(*於二零二三年九月四日獲委任*)

AUTHORISED REPRESENTATIVES

(for the purpose of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”))

Mr. Lam Wing Hung (*Resigned on 13 July 2023*)
Mr. Au Pak Lun Patrick (*Resigned on 4 September 2023*)
Mr. Wang Rong (*Appointed on 13 July 2023*)
Mr. Chow Yun Cheung (*Appointed on 4 September 2023*)

授權代表

(就香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)而言)

林永鴻先生(*於二零二三年七月十三日辭任*)
區柏崙先生(*於二零二三年九月四日辭任*)
王榮先生(*於二零二三年七月十三日獲委任*)
周潤璋先生(*於二零二三年九月四日獲委任*)

PRINCIPAL BANKERS

HSBC

1 Queen’s Road Central
Hong Kong

Bank of China (Hong Kong) Limited

1 Garden Road
Central
Hong Kong

Hang Seng Bank

83 Des Voeux Road Central
Central
Hong Kong

主要往來銀行

滙豐銀行

香港
皇后大道中1號

中國銀行(香港)有限公司

香港
中環
花園道1號

恒生銀行

香港
中環
德輔道中83號

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Corporate Information

公司資料

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1301, 13/F,
Technology Plaza,
651 King's Road,
Hong Kong

總部及香港主要營業地點

香港
英皇道651號
科匯中心
13樓1301室

INDEPENDENT AUDITOR

CL Partners CPA Limited
*Certified Public Accountants and Registered Public
Interest Entity Auditor*
Unit 3203A-5, 32/F., Tower 2,
Lippo Centre, 89 Queensway,
Admiralty, Hong Kong

獨立核數師

先機會計師有限公司
執業會計師及公眾利益實體核數師

香港金鐘
金鐘道89號力寶中心
第2座32樓3203A-5室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

COMPANY WEBSITE

www.crosstec.com.hk

公司網址

www.crosstec.com.hk

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

上市地點

香港聯合交易所有限公司

STOCK CODE

3893

股份代號

3893

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the provision of bespoke and total interior design solutions to the retail stores and property facilities, which covers a wide range of services including millwork and furniture provision, facade development and fabrication, interior solutions, design, maintenance and project consultancy. The Group has been conducting its business since 1999 and has been developing its business in the PRC, Hong Kong, Australia, Europe and other countries. The Group also commenced online game distribution business during the six months ended 31 December 2024 (the "Period").

For the Period, the Group's revenue, gross profit and net loss were approximately HK\$45.7 million, HK\$2.0 million and HK\$13.1 million (six months ended 31 December 2023: approximately HK\$27.0 million, HK\$15.8 million and net profit of HK\$6.7 million respectively); representing an increase of approximately 69.3%, a decrease of approximately 87.3% and a change from net profit to net loss when compared the figures for the Period with that for the six months ended 31 December 2023 respectively.

The widespread of the COVID-19 pandemic has led to the suspension or delay of business activities around the world. In addition, the fears from the growing threat of the global economic uncertainty led to a drop in the business sentiment. As a result, the slowdown in implementing the business strategies in relation to renovation and new shops/outlets roll out of certain customers of the Group was noted. As such, the Group has made more effort in business development on residential and non-retail projects during the Period.

In order to stay competitive in the market, the management of the Company has put resources and emphasized on developing the local business in the PRC, Hong Kong and Macau in recent years, as well as exploring Australian market. In addition to maintaining good business relationship with the existing large brand customers, the Group has established new business relationships with certain property developers.

The change from consolidated net profit of the Group for the six months ended 31 December 2023 to consolidated net loss of the Group for the Period was mainly because of the following one-off items during the six months ended 31 December 2023, namely (i) the reversal of contract cost on modification of contracts of approximately HK\$6.3 million; (ii) the reversal of expected loss on onerous contracts of approximately HK\$6.4 million and (iii) a gain on early termination of a lease of approximately HK\$4.8 million. The above items are primarily non-cash and non-recurring in nature and do not exist during the Period.

業務回顧

本集團主要從事為零售店舖及物業設施提供定制及整體室內設計解決方案，其中涵蓋的服務範圍廣泛，包括木製品及傢俱供應、幕牆開發及製造、室內解決方案以及設計、保養及項目諮詢。本集團自一九九九年開展業務，並一直將其業務發展至中國、香港、澳洲、歐洲及其他國家。本集團亦於截至二零二四年十二月三十一日止六個月（「本期間」）開展網上遊戲分銷業務。

於本期間，本集團的收入、毛利及虧損淨額分別約為45.7百萬港元、2.0百萬港元及13.1百萬港元（二零二三年十二月三十一日止六個月：分別約27.0百萬港元、15.8百萬港元及溢利淨額6.7百萬港元），本期間較截至二零二三年十二月三十一日止六個月之數字分別增加約69.3%、減少約87.3%及由溢利淨額轉為虧損淨額。

2019冠狀病毒病疫情蔓延，導致世界各地的業務活動暫停或延期。此外，由於市場憂慮全球經濟面對不確定性的威脅加劇，營商意欲因而減低。因此，本集團若干客戶減緩推行有關翻新及開設新店的業務策略。因此，本集團於本期間投放更多努力發展住宅及非零售項目之業務。

為維持市場競爭力，本公司管理層已於近年投入資源，聚焦發展中國、香港及澳門的本地業務，並探索澳洲市場。本集團除與現有大型品牌客戶保持良好業務關係之外，亦與若干房地產開發商建立新業務關係。

本集團由截至二零二三年十二月三十一日止六個月之綜合溢利淨額轉為於本期間之綜合虧損淨額，乃主要因為於截至二零二三年十二月三十一日止六個月存在以下一筆過項目，即(i)修改合約之合約成本撥回約6.3百萬港元；(ii)虧損性合約之預期虧損撥回約6.4百萬港元；及(iii)提前終止租賃之收益約4.8百萬港元。上述項目的性質主要為非現金及非經常性，且於本期間並不存在。

Management Discussion and Analysis

管理層討論及分析

BUSINESS STRATEGIES AND OUTLOOK

Despite the uncertainties of the global situation, it is on the right track that the Group is putting more effort to resume the PRC and overseas businesses.

Geographically speaking, as the Group is dedicated to putting more resources and efforts on exploring the business opportunities in relation to the interior solutions projects in the PRC market, positive responses have been received. We have established numerous business relationship with new clients who are internationally recognized brands and property developers and we have also been working closely with them for their expansion projects in the PRC in recent years. Further, the Group has also explored with the Australian market and certain contracts have been awarded in Australia during the Period.

In addition to the core business, in order to broaden the income sources, the Company has been exploring other business opportunities and commenced online game distribution business during the Period. Also, the Group has commenced property subleasing business in Australia in the beginning of year 2025. The Company will keep the Shareholders updated and informed by way of announcement(s) as and when appropriate.

Last but not least, the Group has been making efforts to solicit potential acquisition targets which may have synergy with the businesses of the Group for its ongoing strategic growth and such strategy remains unchanged.

FINANCIAL REVIEW

Revenue

The Group generated revenue principally from providing five major categories of sales and services, including: (i) sales of millwork, furniture and facade fabrication, (ii) interior solutions services, (iii) design and project consultancy services, (iv) maintenance services and (v) online game distribution services. Revenue of the Group increased by approximately 69.3% from approximately HK\$27.0 million for the six months ended 31 December 2023 to approximately HK\$45.7 million for the Period. The increase in revenue was mainly because the Group has successfully secured certain new projects during the Period; as well as the significant progress made in previous projects during the Period.

業務策略及展望

儘管全球形勢不明朗，本集團正朝著正確的方向邁進，加大力度恢復中國及海外業務之發展。

就地域而言，由於本集團致力投入更多人力物力，探索與中國市場的室內解決方案項目有關的商機，故獲得正面反饋。近年來，我們與飲譽國際的品牌及房地產開發商的新客戶建立大量業務關係，並與彼等密切合作，以推動彼等於中國的擴張項目。此外，本集團亦探索澳洲市場，並於本期間在澳洲獲得若干合約。

除核心業務外，為擴大收入來源，本公司現正探求其他業務的機遇，並於本期間開展網上遊戲分銷業務。此外，本集團亦於二零二五年年初於澳洲開展物業分租業務。本公司將會適時刊發公告，以將最新消息告知股東。

最後，本集團一直致力物色可與本集團業務產生協同效益之潛在收購目標以實現持續的策略增長，此策略將繼續推行。

財務回顧

收入

本集團的收入主要來自提供五種主要類別的銷售及服務，包括：(i)銷售木製品及傢俱以及幕牆製造；(ii)室內解決方案服務；(iii)設計及項目諮詢服務；(iv)保養服務；及(v)網上遊戲分銷服務。本集團的收入由截至二零二三年十二月三十一日止六個月約27.0百萬港元增加約69.3%至本期間約45.7百萬港元。收入增加主要由於本集團於本期間成功獲得若干新項目；以及先前項目於本期間取得顯著進展所致。

Management Discussion and Analysis

管理層討論及分析

Direct costs

Direct costs of the Group primarily consisted of costs of materials and subcontracting charges. Direct costs increased by approximately 290.2% from approximately HK\$11.2 million for the six months ended 31 December 2022 to approximately HK\$43.7 million for the Period. The increase in direct costs was mainly due to the increase in revenue during the Period; and there were reversal of contract cost on modification of contracts of approximately HK\$6.3 million and reversal of expected loss on onerous contracts of approximately HK\$6.4 million during the six months ended 31 December 2023.

As at 30 June 2023, the Group has accrued contract costs based on progress of the projects and recognised provision for onerous contracts relating to its obligation to complete an interior solution project and supply of millwork and furniture to its customers. During the six months ended 31 December 2023, certain relevant contracts were modified and/or terminated upon mutually agreement with the customers and suppliers, therefore certain accrued contract costs and estimated costs are no longer required, and reversal of contract cost on modification of contracts and reversal of expected loss on onerous contracts were recognised in the condensed consolidated statement of profit or loss and other comprehensive income during the six months ended 31 December 2023.

Gross profit and gross profit margin

The Group's gross profit decreased by approximately 87.3% from approximately HK\$15.8 million for the six months ended 31 December 2022 to approximately HK\$2.0 million for the Period.

The Group's gross profit margin decreased from approximately 58.4% for the six months ended 31 December 2022 to approximately 4.5% for the Period.

The decrease in gross profit and gross profit margin during the Period were mainly due to increase in direct costs during the Period.

Gain on early termination of a lease

The Group has early terminated a lease in respect of an office premise upon mutually agreement with the landlord during the six months ended 31 December 2023, therefore, among others, the carrying value of lease liabilities in respect of future lease payments was adjusted and a gain of approximately HK\$4.8 million was recognised in the condensed consolidated statement of profit or loss and other comprehensive income during the six months ended 31 December 2023.

直接成本

本集團的直接成本主要包括材料成本及分包支出。直接成本由截至二零二三年十二月三十一日止六個月約11.2百萬港元增加約290.2%至本期間約43.7百萬港元。直接成本增加主要因為本期間收入增加；以及於截至二零二三年十二月三十一日止六個月期間存在修改合約之合約成本撥回約6.3百萬港元及虧損性合約之預期虧損撥回約6.4百萬港元。

於二零二三年六月三十日，本集團已根據項目進度計提合約成本，並確認有關完成一項室內解決方案項目以及向客戶供應木製品及傢俱之責任的虧損性合約撥備。於截至二零二三年十二月三十一日止六個月，經與客戶及供應商共同協定後予以修改及／或終止若干相關合約，因此毋需計提相關合約成本及估算成本，而截至二零二三年十二月三十一日止六個月修改合約之合約成本撥回及虧損性合約之預期虧損撥回已於簡明綜合損益及其他全面收入表中確認。

毛利及毛利率

本集團的毛利由截至二零二三年十二月三十一日止六個月約15.8百萬港元減少約87.3%至本期間約2.0百萬港元。

本集團的毛利率由截至二零二三年十二月三十一日止六個月約58.4%下降至本期間約4.5%。

本期間毛利及毛利率減少，主要由於本期間直接成本增加所致。

提前終止租賃之收益

於截至二零二三年十二月三十一日止六個月，本集團與業主共同協定，提前終止辦公室物業之租賃，因此（其中包括）已調整有關未來租賃付款的租賃負債的賬面值，並於截至二零二三年十二月三十一日止六個月之簡明綜合損益及其他全面收入表中確認收入約4.8百萬港元。

Management Discussion and Analysis

管理層討論及分析

Administrative expenses

Administrative expenses of approximately HK\$9.5 million for the Period (six months ended 31 December 2023: approximately HK\$9.6 million) mainly consisted of employee benefits, rental and utilities, entertainment, legal and professional fees, transportation and travelling expenses. Administrative expenses remained stable during the Period.

行政開支

本期間之行政開支約為9.5百萬港元(二零二三年十二月三十一日止六個月：約9.6百萬港元)，主要包括僱員福利、租金及水電費、招待、法律及專業費用、交通和差旅費。行政開支於本期間保持穩定。

LIQUIDITY AND FINANCIAL RESOURCES

The Group derived cash inflow mainly from operating activities primarily through provision of sales and services. Cash outflow from operating activities primarily comprises direct costs, administrative expenses and other operating expenses.

資本流動性及財務資源

本集團主要通過提供銷售及服務等經營活動獲得現金流入。經營活動產生之現金流出主要包括直接成本、行政開支及其他營運開支。

As at 31 December 2024, the cash and bank balances amounted to approximately HK\$5.3 million (30 June 2024: approximately HK\$16.8 million).

於二零二四年十二月三十一日，現金及銀行結餘約為5.3百萬港元(二零二四年六月三十日：約16.8百萬港元)。

As at 31 December 2024 and 30 June 2024, the Group did not have any bank facilities.

於二零二四年十二月三十一日及二零二四年六月三十日，本集團並無任何銀行融資。

In view of the Group's current level of cash and bank balances, funds generated internally from operations and the property owned by the Group, the Board believes the Group has sufficient resources to support its operations and meet its foreseeable capital expenditures.

鑑於本集團目前的現金及銀行結餘水平、內部營運產生的資金及本集團擁有之物業，董事會相信，本集團擁有充足資源以應付日常營運及其可預見之資本開支。

CAPITAL STRUCTURE

As at 31 December 2024, the authorised share capital of the Company was HK\$100,000,000 divided into 10,000,000,000 shares of the Company with par value of HK\$0.01 each and the issued share capital was HK\$1,555,200 divided into 155,520,000 shares.

資本架構

於二零二四年十二月三十一日，本公司之法定股本為100,000,000港元，分為10,000,000,000股每股面值0.01港元之本公司股份，而已發行股本為1,555,200港元，分為155,520,000股股份。

During the Period, the Group did not conduct any transaction in relation to the capital structure of the Company.

於本期間，本集團並無就本公司股本架構進行任何交易。

Borrowings and gearing ratio

As at 31 December 2024, the Group had other borrowings of approximately HK\$55.0 million (30 June 2024: HK\$53.5 million) and shareholder's loans of approximately HK\$30.0 million (30 June 2024: HK\$30.0 million).

借貸及資本負債比率

於二零二四年十二月三十一日，本集團之其他借貸約為55.0百萬港元(二零二四年六月三十日：53.5百萬港元)及股東貸款約為30.0百萬港元(二零二四年六月三十日：30.0百萬港元)。

The gearing ratios (calculated as borrowings divided by total equity) were negative as the Group's equity was in a deficit position as at 31 December 2024 and 30 June 2024.

資本負債比率(按借貸除以總權益計算)為負數，此乃由於本集團於二零二四年十二月三十一日及二零二四年六月三十日之權益處於虧絀水平。

Management Discussion and Analysis

管理層討論及分析

Charge on assets

As at 31 December 2024 and 30 June 2024, the Group did not have any banking facilities. The Group is in the process of releasing the relevant guarantees and security under certain previous banking facility.

Contingent liabilities

As at 31 December 2024, the Group had no significant contingent liabilities (30 June 2024: Nil).

INTERIM DIVIDEND

The Board resolved not to declare any interim dividend for the Period (six months ended 31 December 2023: Nil).

SIGNIFICANT INVESTMENT HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any significant investment held as at 31 December 2024 nor any plans for material investments and capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, there was no material acquisition or disposal of subsidiaries, associated companies or joint ventures by the Group.

HUMAN RESOURCES AND EMPLOYEES' REMUNERATION

As at 31 December 2024, the Group had 34 employees (30 June 2024: 30 employees). Total employee benefits (including Directors' and chief executive's remuneration) were approximately HK\$6.3 million for the Period (six months ended 31 December 2023: approximately HK\$5.9 million). Such increase was mainly due to more staff employed for the Group's businesses during the Period.

The Group remunerates its employees based on their qualifications, performance, experience and prevailing industry practice. Competitive remuneration package is offered to retain elite employees, including salaries, medical insurance, discretionary bonuses as well as mandatory provident fund schemes for employees in Hong Kong. Apart from basic remuneration, share options may be granted under the share option scheme to eligible employees on the basis of their individual performance to attract and retain talents to contribute the Group. In order to achieve a standard and quality production of works and to develop individual's potential, the Group's employees are encouraged to attend monthly sharing sessions, lectures and training courses which related to the nature of their duties. In addition to internal trainings, the Group also encourages employees to enroll in courses organised by external organisations and institutes.

資產抵押

於二零二四年十二月三十一日及二零二四年六月三十日，本集團概無擁有任何銀行融資。本集團正在解除若干過往銀行融資項下的相關擔保及抵押。

或然負債

於二零二四年十二月三十一日，本集團並無重大或然負債（二零二四年六月三十日：無）。

中期股息

董事會議決就於本期間不宣派任何中期股息（二零二三年十二月三十一日止六個月：無）。

持有之重大投資及重大投資或資本資產之未來計劃

於二零二四年十二月三十一日，本集團並無持有任何重大投資，亦無任何重大投資及資本資產之計劃。

重大收購及出售

於本期間，本集團並無任何重大收購或出售附屬公司、聯營公司或合營企業的事項。

人力資源及僱員薪酬

於二零二四年十二月三十一日，本集團擁有34名僱員（二零二四年六月三十日：30名僱員）。本期間之僱員總福利（包括董事及主要行政人員酬金）約為6.3百萬港元（二零二三年十二月三十一日止六個月：約5.9百萬港元）。有關增加主要由於本期間為本集團業務聘用更多員工所致。

本集團按照其僱員的資格、表現、經驗以及現行行業慣例支付彼等之薪酬，並提供具競爭力的薪酬待遇，以留住優秀員工，該等待遇包括薪金、醫療保險、酌情花紅以及強積金計劃（就香港僱員而言）。除了基本薪酬外，亦可能根據個人表現，向合資格僱員授出購股權計劃下的購股權以吸引及挽留人才為本集團作貢獻。為了達到工作的標準和生產質量，發展個人潛能，本集團鼓勵僱員參加與本身職責性質有關的每月分享會、講座及培訓課程。除內部培訓外，本集團亦鼓勵僱員報讀外部組織和機構舉辦的課程。

Management Discussion and Analysis

管理層討論及分析

CAPITAL COMMITMENTS

As at 31 December 2024, the Group had no material capital commitment (30 June 2024: Nil).

資本承擔

於二零二四年十二月三十一日，本集團並無重大資本承擔（二零二四年六月三十日：無）。

FOREIGN EXCHANGE RISK

The Group adheres to prudent financial management principle to control and minimise financial and operational risks. The Group is exposed to foreign currency risk primarily through sales and purchases that are denominated in United States dollars, Renminbi (RMB) and Australian dollars (AUD). The management is aware of the possible exchange rate exposure due to the continuing fluctuation of RMB and AUD and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. Presently, there is no hedging policy with respect to the foreign exchange exposure.

外匯風險

本集團恪守穩健的財務管理原則以監控及盡量減低財務及營運風險。本集團面對之外匯風險主要來自以美元、人民幣及澳元結算之銷售及採購。管理層知悉人民幣及澳元持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，並將於適當時採取任何對沖政策。現時，並無針對外匯風險之對沖政策。

EVENT AFTER REPORTING PERIOD

Please refer to Note 16 to the condensed consolidated interim financial statements in this report for the important events affecting the Group after the end of the Period.

報告期後事項

有關本期間結束後影響本集團之重要事件，請參閱本報告中之簡明綜合中期財務報表附註16。

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 December 2024, none of the Directors, chief executive of the Company or their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each of them has taken or deemed to have taken under the SFO), or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Issuers (the "Model Code") set out in Appendix C3 to the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2024, to the best knowledge of the Directors and the senior management of the Company, the table below listed out the persons (other than the Directors or chief executive of the Company), who had interests in the shares and underlying shares of the Company which would fall to be disclosed to the Company pursuant to provision of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

Long Position

| Name of Shareholder | Capacity/Nature of interest | Number of shares held/interest in the Company 於本公司持有／擁有權益的股份數目 | Approximate percentage of shareholding |
|-----------------------------|-----------------------------|---|--|
| 股東名稱 | 身份／權益性質 | | 概約持股百分比 |
| MK Investment Group Limited | Beneficial owner 實益擁有人 | 24,700,000 | 15.88% |

Save as disclosed above, as at 31 December 2024, the Directors and the senior management of the Company were not aware of any other person who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

董事及主要行政人員在本公司或其相聯法團的股份、相關股份及債券所擁有的權益及淡倉

於二零二四年十二月三十一日，概無本公司董事、主要行政人員或彼等的聯繫人在本公司或其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）的股份、相關股份及債券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之權益及淡倉（包括根據證券及期貨條例被當作或視為擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條規定存置的登記冊的權益及淡倉，或根據上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所的權益及淡倉。

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二四年十二月三十一日，就本公司董事及高級管理層所深知，下表載列於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定存置的權益登記冊的權益的人士（不包括本公司董事或主要行政人員）如下：

好倉

除上文所披露者外，於二零二四年十二月三十一日，本公司董事及高級管理層並不知悉任何其他人士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及第3分部條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉。

Other Information

其他資料

SHARE OPTION SCHEME

The Company adopted a share option scheme on 22 August 2016 (the “Share Option Scheme”) which is valid and effective during the period commencing from 12 September 2016 and ending on 11 September 2026, being the date falling ten years from the date on which the Share Option Scheme became unconditional.

The purpose of the Share Option Scheme is to recruit and retain high caliber employees, to attract human resources that are valuable to the Group, to provide additional incentive or rewards to eligible participants who contribute to the development and growth of the Group.

No share options had been granted under the Share Option Scheme since its adoption. The total number of shares available for issue upon exercise of the share options to be granted under the Share Option Scheme was 6,000,000 shares, representing approximately 3.9% of the shares in issue as at the date of this interim report.

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

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

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the code provisions as set out in the Corporate Governance Code (the “CG Code”) as contained in Part 2 of Appendix C1 to the Listing Rules as its own code of corporate governance.

Save as the deviation from code provision C.2.1 of the CG Code as described below, the Board considers that, the Company has fully complied, to the extent applicable and permissible, with the code provisions as set out in the CG Code during the Period.

Code provision C.2.1 of the CG Code requires the roles of the chairman and chief executive should be separate and should not be performed by the same individual. Mr. Wang Rong, the executive Director, assumes the roles of both the chairman of the Board (the “Chairman”) and the chief executive officer of the Company (the “Chief Executive Officer”). In view of Mr. Wang Rong's extensive experience, personal profile and critical role in the Group during his tenure in the Group, the Board considers that vesting the roles of both Chairman and the Chief Executive Officer in Mr. Wang Rong would be beneficial to the business prospects of the Group.

購股權計劃

本公司於二零一六年八月二十二日採納一項購股權計劃（「購股權計劃」），該計劃於二零一六年九月十二日起生效，為期十年，至二零二六年九月十一日（為購股權計劃成為無條件之日起計第十年當日）止。

購股權計劃旨在招募及挽留高素質僱員，吸引對本集團有重要作用的人力資源，向為本集團的發展和成長作出貢獻的合資格參與人士提供額外獎勵或獎金。

自購股權計劃獲採納以來並無根據購股權計劃授出購股權。購股權計劃下授出的購股權獲行使後可予發行的股份總數為6,000,000股，即於本中期報告日期已發行股份約3.9%。

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司概無於本期間購買、出售或贖回本公司的任何上市證券。

遵守企業管治守則

本集團致力維持高水平的企業管治，以保障股東權益以及提升企業價值及問責性。本公司已採納上市規則附錄C1第二部分所載企業管治守則（「企業管治守則」）的守則條文作為本身的企業管治守則。

除下文所述企業管治守則第C.2.1條守則條文之偏離者外，董事會認為，本公司於本期間內已全面遵守（以適用及許可者為限）企業管治守則所載的守則條文。

企業管治守則第C.2.1條守則條文規定，主席與行政總裁的角色應有區分，且不應由同一人士兼任。王榮先生（執行董事）擔當董事會主席（「主席」）兼本公司行政總裁（「行政總裁」）的職位。根據王榮先生的豐富經驗、個人履歷以及彼於本集團任職期間的重要角色，董事會認為由王榮先生兼任主席及行政總裁兩個職位有利於本集團的業務前景。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix C3 to the Listing Rules as its code of conduct regarding dealings in the securities of the Company by the Directors.

Having made specific enquiry, all the Directors confirmed that they have complied with the required standards set out in the Model Code during the Period. Employees who are likely to be in possession of inside information of the Company are also subject to compliance with guidelines on no less exacting terms than the Model Code.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. The principal duties of the Audit Committee include the review and supervision of the Group’s financial reporting process, risk management and internal control systems, and review of the Group’s financial information. The Audit Committee comprises all three independent non-executive Directors, namely Mr. Tse Kwok Hing Henry (as committee chairman), Ms. Lee Kwai Sheung and Mr. Ma Jian. The Audit Committee has reviewed the Group’s unaudited condensed consolidated interim results for the Period and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

On behalf of the Board

Wang Rong
Executive Director

Hong Kong, 27 February 2025

證券交易標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其董事有關買賣本公司證券的行為守則。

經作出特定查詢後，全體董事確認於本期間內均已遵守標準守則所載之規定標準。該等有可能得悉本公司內幕消息之僱員亦須遵守條款內容不遜於標準守則寬鬆之指引。

審核委員會

本公司已成立審核委員會，其書面職權範圍符合企業管治守則。審核委員會的主要職責包括審閱及監察本集團之財務報告程序、風險管理和內部監控系統，以及審閱本集團之財務資料。審核委員會包括全體三名獨立非執行董事，即謝國興先生（委員會主席）、李桂嫦女士及馬劍先生。審核委員會已審閱本集團本期間的未經審核簡明綜合中期業績，並認為該等業績符合適用的會計準則及上市規則的規定，且已作出充分披露。

承董事會命

執行董事
王榮

香港，二零二五年二月二十七日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

| | | | For the six months ended 31 December 2024 | For the six months ended 31 December 2023 |
|--|------------------------------|-------------|---|---|
| | | | 截至二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | 截至二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
| | | Notes 附註 | HK\$'000 千港元 | HK\$'000 千港元 |
| Revenue | 收入 | 4 | 45,713 | 26,983 |
| Direct costs | 直接成本 | | (43,669) | (11,220) |
| Gross profit | 毛利 | | 2,044 | 15,763 |
| Other income and other gain, net | 其他收入及其他收益淨額 | 4 | 48 | 381 |
| Impairment losses on property, plant and equipment | 物業、廠房及設備之減值虧損 | | — | (244) |
| Impairment losses under expected credit loss model, net | 預期信貸虧損模型下之減值虧損淨額 | | (278) | — |
| Gain on early termination of a lease | 提前終止租賃之收益 | | — | 4,770 |
| Administrative expenses | 行政開支 | | (9,525) | (9,581) |
| Finance costs | 融資成本 | 5 | (5,341) | (4,367) |
| (Loss)/profit before income tax | 除所得稅前(虧損)/溢利 | 6 | (13,052) | 6,722 |
| Income tax | 所得稅 | 7 | — | — |
| (Loss)/profit for the period attributable to owners of the Company | 本公司擁有人應佔期內(虧損)/溢利 | | (13,052) | 6,722 |
| Items that may be reclassified subsequently to profit or loss | 其後可重新分類至損益的項目 | | | |
| Exchange differences on translating foreign operations | 對外業務換算產生的匯兌差額 | | 230 | (121) |
| Other comprehensive income/(expense) for the period and attributable to owners of the Company, net of tax | 期內及本公司擁有人應佔其他全面收入/(開支)(扣除稅項) | | 230 | (121) |
| Total comprehensive (expense)/income for the period and attributable to owners of the Company | 期內及本公司擁有人應佔全面(開支)/收入總額 | | (12,822) | 6,601 |
| (Loss)/earning per share | 每股(虧損)/盈利 | | | |
| Basic and diluted (HK cent) | 基本及攤薄(港仙) | 9 | (8.39) | 5.40 |

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

| | | | As at 31 December 2024 於二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於二零二四年 六月三十日 (audited) (經審核) |
|--|-----------------|-------------|--|---|
| | | Notes 附註 | HK\$'000 千港元 | HK\$'000 千港元 |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | | 5,939 | 6,271 |
| Intangible asset | 無形資產 | | 3,525 | 3,916 |
| Deposits | 按金 | 10 | 122 | 123 |
| | | | 9,586 | 10,310 |
| Current assets | 流動資產 | | | |
| Trade and other receivables | 應收貿易及其他款項 | 10 | 13,021 | 11,462 |
| Contract assets | 合約資產 | | 37,376 | 24,875 |
| Income tax recoverable | 可收回所得稅 | | 201 | 201 |
| Cash and cash equivalents | 現金及現金等價物 | | 5,293 | 16,765 |
| | | | 55,891 | 53,303 |
| Total assets | 總資產 | | 65,477 | 63,613 |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 應付貿易及其他款項 | 11 | 25,763 | 20,710 |
| Contract liabilities | 合約負債 | | 10,891 | 2,578 |
| Lease liabilities | 租賃負債 | | 564 | 538 |
| Other borrowings | 其他借貸 | 12 | — | 48,450 |
| Shareholder's loans | 股東貸款 | 12 | 30,000 | — |
| | | | 67,218 | 72,276 |
| Net current liabilities | 流動負債淨額 | | (11,327) | (18,973) |
| Total assets less current liabilities | 總資產減流動負債 | | (1,741) | (8,663) |
| Non-current liabilities | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | | 508 | 764 |
| Other borrowings | 其他借貸 | 12 | 55,000 | 5,000 |
| Shareholder's loans | 股東貸款 | 12 | — | 30,000 |
| | | | 55,508 | 35,764 |
| Total liabilities | 負債總額 | | 122,726 | 108,040 |
| NET LIABILITIES | 負債淨額 | | (57,249) | (44,427) |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 13 | 1,555 | 1,555 |
| Reserves | 儲備 | | (58,804) | (45,982) |
| CAPITAL DEFICIENCY | 資本虧絀 | | (57,249) | (44,427) |

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

For the six months ended 31 December 2023

簡明綜合權益變動表

截至二零二三年十二月三十一日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | Total 總計 |
|---|---------------------|---|-----------------------|------------------------|--------------------------|-------------------------|----------------------------|-----------------|
| | | Share capital 股本 | Share premium 股份溢價 | Merger reserve 合併儲備 | Exchange reserve 匯兌儲備 | Capital reserve 資本儲備 | Accumulated losses 累計虧損 | |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| As at 1 July 2023 (audited) | 於二零二三年七月一日(經審核) | 34,560 | 62,663 | 5,329 | 295 | 8,169 | (165,113) | (54,097) |
| Issuance of shares on rights issue | 供股發行股份 | 17,280 | - | - | - | - | - | 17,280 |
| Profit for the period | 期內溢利 | - | - | - | - | - | 6,722 | 6,722 |
| Other comprehensive income for the period | 期內其他全面收入 | | | | | | | |
| Exchange difference on translating foreign operations | 對外業務換算產生的匯兌差額 | - | - | - | (121) | - | - | (121) |
| As at 31 December 2023 (unaudited) | 於二零二三年十二月三十一日(未經審核) | 51,840 | 62,663 | 5,329 | 174 | 8,169 | (158,391) | (30,216) |

For the six months ended 31 December 2024

截至二零二四年十二月三十一日止六個月

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | Total 總計 |
|---|---------------------|---|-----------------------|------------------------|--------------------------|-------------------------|----------------------------|-----------------|
| | | Share capital 股本 | Share premium 股份溢價 | Merger reserve 合併儲備 | Exchange reserve 匯兌儲備 | Capital reserve 資本儲備 | Accumulated losses 累計虧損 | |
| | | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 | HK\$'000 千港元 |
| As at 1 July 2024 (audited) | 於二零二四年七月一日(經審核) | 1,555 | 69,143 | 5,329 | (1,010) | 8,169 | (127,613) | (44,427) |
| Profit for the period | 期內溢利 | - | - | - | - | - | (13,052) | (13,052) |
| Other comprehensive income for the period | 期內其他全面收入 | | | | | | | |
| Exchange difference on translating foreign operations | 對外業務換算產生的匯兌差額 | - | - | - | 230 | - | - | 230 |
| As at 31 December 2024 (unaudited) | 於二零二四年十二月三十一日(未經審核) | 1,555 | 69,143 | 5,329 | (780) | 8,169 | (140,665) | (57,249) |

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

For the six months ended 31 December 2024

簡明綜合現金流量表

截至二零二四年十二月三十一日止六個月

| | | Six months ended 31 December 2024 截至二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | Six months ended 31 December 2023 截至二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---|--------------------------|--|--|
| | Notes 附註 | HK\$'000 千港元 | HK\$'000 千港元 |
| CASH FLOWS USED IN OPERATING ACTIVITIES | 經營活動所用現金流量 | | |
| (Loss)/profit before income tax | 除所得稅前(虧損)/溢利 | (13,052) | 6,722 |
| Adjustments for: | 調整： | | |
| Interest income | 利息收入 | (7) | (99) |
| Interest on shareholder's loans | 股東貸款的利息 | 2,269 | 1,647 |
| Interest on lease liabilities | 租賃負債的利息 | 22 | 189 |
| Interest on other borrowings | 其他借貸的利息 | 3,050 | 2,531 |
| Reversal of expected loss on onerous contracts | 虧損性合約之預期虧損撥回 | — | (6,366) |
| Reversal of contract cost on modification of contracts | 修改合約之合約成本撥回 | — | (6,348) |
| Gain on early termination of a lease | 提前終止租賃之收益 | — | (4,770) |
| Impairment loss of property, plant and equipment | 物業、廠房及設備減值虧損 | — | 244 |
| Impairment losses under expected credit loss model | 預期信貸虧損模型下之減值虧損 | 278 | — |
| Amortisation of intangible asset | 攤銷無形資產 | 391 | — |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 332 | — |
| Operating loss before working capital changes | 營運資金變動前經營虧損 | (6,717) | (6,250) |
| (Increase)/decrease in trade and other receivables | 應收貿易及其他款項(增加)/減少 | (1,735) | 7,343 |
| Increase/(decrease) in trade and other payables | 應付貿易及其他款項增加/(減少) | 1,284 | (3,620) |
| Increase in contract assets/decrease in contract liabilities | 合約資產增加/合約負債減少 | (4,289) | (9,130) |
| Cash used in operations | 經營所用現金 | (11,457) | (11,657) |
| Income tax paid | 已付所得稅 | — | — |
| Net cash used in operating activities | 經營活動所用現金淨額 | (11,457) | (11,657) |
| CASH FLOWS GENERATED FROM/(USED IN) INVESTING ACTIVITIES | 投資活動所得/(所用)現金流量 | | |
| Interest received | 已收利息 | 7 | 99 |
| Purchases of property, plant and equipment | 購買物業、廠房及設備 | — | (704) |
| Net cash generated from/(used in) investing activities | 投資活動所得/(所用)現金淨額 | 7 | (605) |
| CASH FLOWS (USED IN)/GENERATED FROM A FINANCING ACTIVITIES | 融資活動(所用)/所得現金流量 | | |
| Proceeds from rights issue | 供股所得款項 | — | 17,280 |
| Repayment of other borrowings | 償還其他借貸 | — | (26,000) |
| Proceeds from shareholder's loans | 股東貸款所得款項 | — | 30,000 |
| Repayment of principal portion of lease liabilities | 償還租賃負債之本金部份 | (230) | (811) |
| Repayment of interest portion of lease liabilities | 償還租賃負債之利息部份 | (22) | (189) |
| Interest paid | 已付利息 | — | (503) |
| Net cash (used in)/generated from financing activities | 融資活動(所用)/所得現金淨額 | (252) | 19,777 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | 現金及現金等價物(減少)/增加淨額 | (11,702) | 7,515 |
| Effect of exchange rate on cash and cash equivalents | 匯率對現金及現金等價物之影響 | 230 | (127) |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | 16,765 | 30,996 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 期末現金及現金等價物 | 5,293 | 38,384 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. GENERAL INFORMATION

CROSSTEC Group Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 18 March 2016 as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The headquarter and principal place of business in Hong Kong is located at Unit 1301, 13/F, Technology Plaza, 651 King’s Road, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively as the “Group”) is principally engaged in the trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interior solutions services.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(a) Statement of compliance

The unaudited condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

(b) Basis of measurement and going concern assumption

(i) Basis of measurement

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for investment property which is measured at fair value.

(ii) Going concern assumption

As at 31 December 2024, the Group had capital deficiency of approximately HK\$57,249,000. However, the Group had cash and cash equivalents of approximately HK\$5,293,000.

1. 一般資料

易緯集團控股有限公司(「本公司」)為於二零一六年三月十八日在開曼群島註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處位於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。總部及香港主要營業地點位於香港英皇道651號科匯中心13樓1301室。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事銷售木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢、保養及室內解決方案服務。

2. 編制基準及主要會計政策

(a) 合規聲明

未經審核簡明綜合中期財務資料乃根據聯交所證券上市規則(「上市規則」)附錄十六的適用披露規定及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」編制。

(b) 計量基準及持續經營假設

(i) 計量基準

未經審核簡明綜合中期財務報表已按歷史成本基準編制，惟投資物業按公平值計量。

(ii) 持續經營假設

於二零二四年十二月三十一日，本集團的資本虧絀約為57,249,000港元。然而，本集團的現金及現金等價物約為5,293,000港元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

(b) Basis of measurement and going concern assumption (continued)

(ii) Going concern assumption (continued)

The directors of the Company have given careful consideration to the future liquidity and performance of the Group and the Group's available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. The Group will continue its efforts to enhance its operation to improve its cash flow from operations to strengthen its working capital.

(c) Functional and presentation currency

The unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollar ("HK\$"), which is the same as the functional currency of the Company.

(d) Financial information and disclosure

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 30 June 2024.

(e) Principal accounting policies

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are consistent with those of the Group as set out in the Group's annual financial statements for the year ended 30 June 2024.

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 July 2024. The adoption of these new standards and amendments to standards has no material impact on the Group's results and financial position. The Group has not early adopted the new standards, amendments to standards and interpretations which have been issued by HKICPA but are not yet effective.

2. 編制基準及主要會計政策(續)

(b) 計量基準及持續經營假設(續)

(ii) 持續經營假設(續)

本公司董事在評估本集團是否有足夠財務資源繼續經營時，已經仔細考慮本集團未來之流動資金及表現以及本集團之可用資金來源。本集團將繼續致力提升營運以改善營運所得現金流，從而增強營運資金狀況。

(c) 功能及呈列貨幣

未經審核簡明綜合中期財務報表以本公司的功能貨幣港元(「港元」)呈列。

(d) 財務資料及披露

未經審核簡明綜合中期財務報表並不包括年度財務報表所需的全部資料及披露，並應與本集團截至二零二四年六月三十日止年度的年度財務報表一併閱讀。

(e) 主要會計政策

除應用香港財務報告準則(「香港財務報告準則」)修訂本所產生的其他會計政策外，編制簡明綜合中期財務資料所採納之會計政策及編制基準與本集團截至二零二四年六月三十日止年度之年度財務報表所載之本集團會計政策及編制基準一致。

本集團已採納及應用已頒佈並於二零二四年七月一日開始的會計期間生效的新準則、準則修訂本及詮釋。採納該等新準則及準則修訂本對本集團業績及財務狀況並無重大影響。本集團並無提前採納該等香港會計師公會已頒佈但尚未生效的新準則、準則修訂本及詮釋。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. SEGMENT INFORMATION

Operating segments

The Group was principally engaged in the trading of millwork, furniture and facade fabrication and provision of interior design, project consultancy, maintenance and interior solutions services. Information reported to the Group’s chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole, as the Group’s resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

Geographical information

The following table sets out the information about the geographical location of the Group’s revenue from external customers and non-current assets other than financial instruments (“Specified Non-current Assets”).

The Group’s revenue and Specified Non-current Assets comprise the following main geographical segments:

(a) Revenue from external customers by locations of customers

3. 分部資料

經營分部

本集團主要從事銷售木製品、傢俱及幕牆製造以及提供室內設計、項目諮詢、保養及室內解決方案服務。為分配資源及評估表現向本集團主要經營決策者報告的有關資料，專注於本集團整體之經營業績，而且本集團的資源統一且並無獨立經營分部財務資料。因此，並無呈列經營分部資料。

地區資料

下表載列有關本集團來自外部客戶收入以及除金融工具外的非流動資產（「指定非流動資產」）之地理位置之資料。

本集團的收入及指定非流動資產包括如下主要地區分部：

(a) 按客戶所在地區劃分之來自外部客戶的收入

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一 止六個月 (unaudited) (未經審核) |
|--|---------------------|---|---|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Hong Kong (place of domicile) | 香港（註冊地點） | 14,631 | 22,169 |
| People’s Republic of China (“PRC”) (excluding Hong Kong) | 中華人民共和國（「中國」）（香港除外） | 24,781 | 4,804 |
| Australia | 澳洲 | 6,301 | – |
| Others | 其他 | – | 10 |
| | | 31,082 | 4,814 |
| | | 45,713 | 26,983 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Specified Non-current Assets

| | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|-------------------------------|--|---|
| | HK\$'000 千港元 | HK\$'000 千港元 |
| Hong Kong (place of domicile) | 5,939 | 6,271 |
| PRC | 3,525 | 3,916 |

4. REVENUE AND OTHER INCOME AND OTHER GAIN, NET

Revenue includes the net invoiced value of goods sold, design and project consultancy service and maintenance service rendered and contract revenue earned from the interior solutions projects by the Group; and revenue from online game distribution business. The amounts of each significant category of revenue recognised during the Period are as follows:

3. 分部資料(續)

地區資料(續)

(b) 指定非流動資產

4. 收入及其他收入及其他收益淨額

收入包括本集團銷售貨品、設計及項目諮詢服務及保養服務之發票淨額以及室內解決方案項目所得的合約收入；及來自網上遊戲分銷業務的收入。於本期間已確認各重要類別的收入金額載列如下：

| | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---|--|--|
| | HK\$'000 千港元 | HK\$'000 千港元 |
| Time of revenue recognition | 確認收入之時間 | |
| Revenue – at a point in time | 收入 – 於某時間點 | |
| Sales of products | 銷售產品 | |
| – Millwork and furniture | – 木製品及傢俱 | |
| | 2,166 | 1,699 |
| Revenue – over time | 收入 – 於一段時間 | |
| Income from interior solutions projects | 室內解決方案項目收入 | |
| Maintenance service income | 保養服務收入 | |
| Design and project consultancy service income | 設計及項目諮詢服務收入 | |
| Online game distribution service income | 網上遊戲分銷服務收入 | |
| | 39,998 | 25,207 |
| | 50 | 54 |
| | 25 | 23 |
| | 3,474 | – |
| | 45,713 | 26,983 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

4. REVENUE AND OTHER INCOME AND OTHER GAIN, NET (continued)

An analysis of the Group's other income and other gain, net recognised during the Period is as follows:

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---|--------------------|--|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Other income and other gain, net | 其他收入及其他收益淨額 | | |
| Bank interest income | 銀行利息收入 | 7 | 99 |
| Rental income | 租賃收入 | — | 24 |
| Gain on waive of trade payables | 豁免應付貿易款項之收益 | 46 | — |
| Exchange (loss)/gain, net | 匯兌(虧損)/收益淨額 | (5) | 184 |
| Sundry income | 雜項收入 | — | 74 |
| | | 48 | 381 |

4. 收入及其他收入及其他收益淨額(續)

本集團於本期間已確認的其他收入及其他收益淨額的分析如下：

5. FINANCE COSTS

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---------------------------------|---------|--|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Interest on other borrowings | 其他借貸的利息 | 3,050 | 2,531 |
| Interest on lease liabilities | 租賃負債的利息 | 22 | 189 |
| Interest on shareholder's loans | 股東貸款的利息 | 2,269 | 1,647 |
| | | 5,341 | 4,367 |

5. 融資成本

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. (LOSS)/PROFIT BEFORE INCOME TAX

The Group's (loss)/profit before income tax is arrived at after charging/(crediting):

6. 除所得稅前(虧損)/溢利

本集團的除所得稅前(虧損)/溢利乃於扣除/(計入)下列各項後達致：

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---|----------------------------|--|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Depreciation and amortisation: | 折舊及攤銷： | | |
| – Owned property, plant and equipment | – 自有物業、廠房及設備 | 332 | – |
| – intangible asset | – 無形資產 | 391 | – |
| | | 723 | – |
| Exchange loss/(gain), net | 匯兌虧損/(收益)淨額 | 5 | (184) |
| Reversal of contract cost on modification of contracts (included in direct costs) | 修改合約之合約成本撥回 (計入直接成本) | – | (6,348) |
| Reversal of expected loss on onerous contracts (included in direct costs) | 虧損性合約之預期虧損撥回 (計入直接成本) | – | (6,366) |
| Impairment losses on property, plant and equipment | 物業、廠房及設備之減值虧損 | – | 244 |
| Impairment losses under expected credit loss model, net in respect of: | 以下項目在預期信貸虧損模型下之 減值虧損淨額： | | |
| – Trade receivables | – 應收貿易款項 | 138 | – |
| – Retention receivables | – 應收保質金 | 39 | – |
| – Contract assets | – 合約資產 | 101 | – |
| Gain on termination of a lease | 終止租賃之收益 | – | (4,770) |
| Employee benefit expenses (including directors' and chief executive's remuneration) | 僱員福利開支(包括董事及 主要行政人員酬金) | 6,299 | 5,910 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

7. INCOME TAX

The amount of income tax in the condensed consolidated statement of profit or loss and other comprehensive income represents:

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|--|--------------|--|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Current tax – overseas profits tax | 即期稅項 – 境外利得稅 | | |
| – tax for the period | – 本期間稅項 | – | – |
| – over-provision in respect of prior periods | – 過往期間超額撥備 | – | – |
| Income tax | 所得稅 | – | – |

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions.

No provision for Hong Kong profits tax has been made as the Company did not generate any assessable profits arising in Hong Kong during the Period and the six months ended 31 December 2023.

Taxes on assessable profits of overseas subsidiaries are calculated at the rates applicable in the respective jurisdictions.

8. DIVIDENDS

No dividend has been declared by the Company for the Period (six months ended 31 December 2023: Nil).

9. (LOSS)/EARNING PER SHARE

The calculation of the basic earning/loss per share is based on the earning/loss for the Period attributable to the ordinary equity holders of the Company, and the weighted average number of ordinary shares of 155,520,000 (six months ended 31 December 2023: 124,416,000).

The Group had no potentially dilutive ordinary shares in issue during the Period.

7. 所得稅

簡明綜合損益及其他全面收入表中所得稅金額指：

本公司於開曼群島註冊成立並獲豁免所得稅。其毋須繳納其他司法權區的稅項。

由於本公司於本期間及截至二零二三年十二月三十一日止六個月並無任何源自香港的應課稅溢利，因此並無作出香港利得稅撥備。

境外附屬公司的應課稅溢利的稅項按相關司法權區的適用稅率計算。

8. 股息

於本期間，本公司並無宣派任何股息（二零二三年十二月三十一日止六個月：無）。

9. 每股（虧損）／盈利

每股基本盈利／虧損乃根據本公司普通股權持有人應佔本期間盈利／虧損及普通股之加權平均數 155,520,000 股（二零二三年十二月三十一日止六個月：124,416,000 股）計算。

本集團於本期間並無具潛在攤薄效應之已發行普通股。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

9. (LOSS)/EARNING PER SHARE (continued)

The calculation of the basic (loss)/earning per share attributable to the ordinary equity holders of the Company is based on the following data:

9. 每股(虧損)/盈利(續)

本公司普通股權持有人應佔之每股基本(虧損)/盈利乃根據以下數據計算：

| | | For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|---|--------------------------------|--|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| (Loss)/earning | (虧損)/盈利 | | |
| (Loss)/earning for the purpose of basic earning/loss per share | 用於計算每股基本盈利/虧損之 (虧損)/盈利 | (13,052) | 6,722 |
| | | '000 千股 | '000 千股 |
| Number of shares | 股份數目 | | |
| Weighted average number of ordinary shares for the purpose of basic earning/loss per share (Note) | 用於計算每股基本盈利/虧損之 普通股加權平均數(附註) | 155,520 | 124,416 |

Note:

The weighted average number of ordinary shares in issue and basic and diluted earning/loss per share were adjusted after taking into account the effect of the Rights Issue (as defined in Note 13a) completed on 21 July 2023.

附註：

已發行普通股之加權平均數及每股基本及攤薄盈利/虧損在計及於二零二三年七月二十一日完成之供股(定義見附註13a)之影響後作出調整。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. TRADE AND OTHER RECEIVABLES

10. 應收貿易及其他款項

| | | As at 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | As at 30 June 2024 截至 二零二四年 六月三十日 止六個月 (audited) (經審核) |
|--------------------------------|-----------|---|--|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Trade receivables, net | 應收貿易款項淨額 | 8,067 | 1,348 |
| Retention receivables, net | 應收保質金淨額 | 787 | 781 |
| Deposits and other receivables | 按金及應收其他款項 | 1,162 | 2,150 |
| Prepayments | 預付款項 | 3,127 | 7,306 |
| Total | 總計 | 13,143 | 11,585 |
| Less: Non-current portion | 減：非流動部份 | | |
| Deposits | 按金 | (122) | (123) |
| Total current portion | 流動部份總計 | 13,021 | 11,462 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. TRADE AND OTHER RECEIVABLES (continued)

Notes:

| | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|---|--|---|
| | HK\$'000 千港元 | HK\$'000 千港元 |
| Trade receivables Less: loss allowance | 10,643 (2,576) | 3,786 (2,438) |
| | 8,067 | 1,348 |

Trade receivables are non-interest bearing. The Group does not hold any collateral or other credit enhancements over these balances. The credit period granted to trade customers is within 30 days in general and up to 60 days upon the issue of the invoice, which is considered on a case-by-case basis. Application for progress payments of projects is made on a regular basis.

The following is an analysis of trade receivables (net of impairment losses allowance under expected credit loss model) by age, presented based on the invoice dates:

10. 應收貿易及其他款項(續)

附註：

應收貿易款項乃不計息。本集團並未就該等結餘持有任何抵押品或採取其他加強信貸措施。本集團向貿易客戶授予之信貸期一般為30日內並按個別情況授予最多為發出發票後60日之信貸期。申請項目進度付款定期作出。

應收貿易款項(扣除預期信貸虧損模型下之減值虧損撥備)之賬齡分析(按發票日期呈列)如下：

| | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|---|--|---|
| | HK\$'000 千港元 | HK\$'000 千港元 |
| Less than 1 month | 7,552 | 797 |
| 1 to 3 months | — | 379 |
| 3 to 6 months | 289 | — |
| More than 6 months but less than one year | 150 | — |
| More than 1 year | 76 | 172 |
| | 8,067 | 1,348 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

11. TRADE AND OTHER PAYABLES

11. 應付貿易及其他款項

| | | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|--|------------------|--|---|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Trade payables (note (a)) | 應付貿易款項(附註(a)) | 6,200 | 4,851 |
| Other payables and accruals (note (b)) | 其他應付及應計款項(附註(b)) | 9,812 | 9,918 |
| Accrued interest | 應計利息 | 9,751 | 5,941 |
| Total | 總計 | 25,763 | 20,710 |

Notes:

(a) An ageing analysis of trade payables, based on the invoice dates, is as follows:

附註：

(a) 應付貿易款項之賬齡分析(按發票日期)如下：

| | | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|---|-------------|--|---|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Less than 1 month | 不超過一個月 | 2,626 | 1,433 |
| 1 to 3 months | 一至三個月 | 364 | — |
| 3 to 6 months | 三至六個月 | — | 137 |
| More than 6 months but less than 1 year | 六個月以上但不超過一年 | 76 | 659 |
| More than 1 year | 一年以上 | 3,134 | 2,622 |
| | | 6,200 | 4,851 |

The Group's trade payables are non-interest bearing and generally have payment terms of 0 to 90 days.

(b) As at 31 December 2024, other payables are non-interest bearing and have average payment terms of 31 to 90 days (as at 30 June 2024: 31 to 90 days).

本集團的應付貿易款項乃不計息，且償還期限通常為0至90日。

(b) 於二零二四年十二月三十一日，其他應付款項乃不計息且平均償還期為31至90日(於二零二四年六月三十日：31至90日)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

12. OTHER BORROWINGS AND SHAREHOLDER'S LOANS

As at 31 December 2024 and 30 June 2024, total current and non-current other borrowings and shareholder's loans were scheduled to repay as follows:

12. 其他借貸及股東貸款

於二零二四年十二月三十一日及二零二四年六月三十日，總流動及非流動其他借貸及股東貸款按計劃須於下列期間償還：

| | | As at 31 December 2024 於 二零二四年 十二月三十一日 (unaudited) (未經審核) | As at 30 June 2024 於 二零二四年 六月三十日 (audited) (經審核) |
|--|------------------|--|---|
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Other borrowings | 其他借貸 | | |
| On demand or within one year (Note a) | 按要求或於一年內(附註a) | — | 48,450 |
| More than one year, but not exceeding two years (Note a) | 一年以上，但不超過兩年(附註a) | 50,000 | — |
| More than five years (Note b) | 五年以上(附註b) | 5,000 | 5,000 |
| | | 55,000 | 53,450 |
| Shareholders' Loans (Note c) | 股東貸款(附註c) | | |
| On demand or within one year | 按要求或於一年內 | 30,000 | — |
| More than one year, but not exceeding two years | 一年以上，但不超過兩年 | — | 30,000 |
| | | 30,000 | 30,000 |

Notes:

- (a) During the year ended 30 June 2023, the Group has unsecured and unguaranteed loan facilities in an aggregate principal amount of HK\$76,000,000 bearing an interest of 2% per annum from CGH (BVI) Limited ("CGH"), a former shareholder of the Company and a company owned as to 50% by each of Mr. Lee Wai Sang and Ms. Leung Mo Shan Jackie (both being the former executive directors of the Company), under three loan agreements (the "Loan Agreements") entered into between the Group and CGH on 22 December 2021, 28 October 2022 and 21 November 2022, respectively. In March 2023, the Group was notified by CGH that it has assigned all its rights under the Loan Agreements and the underlying loans to an independent third party pursuant to a deed of assignment dated 23 March 2023 (the "Assignment of Loans"). The Assignment of Loans was made unilaterally by CGH pursuant to the terms of the Loan Agreements, all terms and conditions of the loans remain unchanged. As at 30 June 2024, the amortised cost of the loans from the independent third party was approximately HK\$48,500,000 and it was determined with effective interest rates of 6% to 8.69% per annum. On 23 September 2024, the Group entered into agreements to borrow loans in an aggregate principal amount of HK\$50,000,000 with that independent third party for 18 months with an interest rate of 15% per annum to repay all the original loan principals of HK\$50,000,000 due to that party.
- (b) On 2 May 2024, the Group issued a bond amounted to HK\$5,000,000 at an interest rate of 5% per annum to an independent third party. The bond has a term of 7 years and set to mature on 1 May 2031. The bond is guaranteed by a corporate guarantee of a Company's subsidiary, which holds a building of approximately HK\$5.9 million as at 31 December 2024.
- (c) On 8 August 2023, the Group obtained an unsecured and unguaranteed loan facility with interest-bearing of 15% per annum amounted to HK\$30,000,000 from its shareholder for two years from the draw down date of the loan facility. As at 31 December 2024, the Group drew down all the loan facility amounted to HK\$30,000,000.

附註：

- (a) 於截至二零二三年六月三十日止年度，根據本集團與CGH (BVI) Limited (「CGH」) (一間由本公司前執行董事李偉生先生及梁慕珊女士各自持有50%的公司)分別於二零二一年十二月二十二日、二零二二年十月二十八日及二零二二年十一月二十一日訂立的三份貸款協議(「貸款協議」)，本集團從本公司前股東CGH獲得無抵押及無擔保之貸款融資，年利率為2%，本金總額為76,000,000港元。於二零二三年三月，本集團獲CGH告知，根據日期為二零二三年三月二十三日的轉讓契據(「轉讓貸款」)，CGH已將其於貸款協議及相關貸款項下的所有權利轉讓予一家獨立第三方。轉讓貸款由CGH根據貸款協議的條款單方面進行，貸款的所有條款及條件保持不變。於二零二四年六月三十日，獨立第三方貸款的攤銷成本約為48,500,000港元，金額乃按實際利率6%至8.69%釐定。於二零二四年九月二十三日，本集團與該名獨立第三方訂立多份協議，借入本金總額50,000,000港元之貸款，為期18個月，年利率15%，以償還結欠該方之所有原貸款本金50,000,000港元。
- (b) 於二零二四年五月二日，本集團向獨立第三方發行金額為5,000,000港元之債券，年利率為5%。該債券為期七年，並將於二零三一年五月一日到期。該債券由本公司一間附屬公司提供公司擔保，而該附屬公司於二零二四年十二月三十一日持有一幢賬面值約5,900,000港元之樓宇。
- (c) 本集團於二零二三年八月八日從股東獲得一筆自提取貸款融資之日期起為期兩年之無抵押及無擔保之貸款融資，年利率為15%，金額為30,000,000港元。於二零二四年十二月三十一日，本集團已提取全部貸款融資30,000,000港元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

13. SHARE CAPITAL

Ordinary shares of HK\$0.01 (as at 30 June 2024: HK\$0.01) each

13. 股本

每股面值0.01港元(於二零二四年六月三十日: 0.01港元)之普通股

| | | Ordinary share per unit 每股普通股之面值 | Number of shares 股份數目 | |
|--|--|--|-----------------------------|-----------------|
| | | HK\$ 港元 | ('000) (千股) | HK\$'000 千港元 |
| Authorised: | 法定: | | | |
| At 1 July 2023 | 於二零二三年七月一日 | 0.4 | 250,000 | 100,000 |
| Capital reduction and subdivision (Note (b)) | 股本削減及拆細(附註(b)) | 0.01 | 9,750,000 | – |
| At 30 June 2024, 1 July 2024 and 31 December 2024 | 於二零二四年六月三十日、 二零二四年七月一日及 二零二四年十二月三十一日 | 0.01 | 10,000,000 | 100,000 |
| Issued and fully paid: | 已發行及繳足: | | | |
| At 1 July 2023 | 於二零二三年七月一日 | 0.4 | 86,400 | 34,560 |
| Issuance of shares on rights issue (Note (a)) | 供股時發行股份(附註(a)) | 0.4 | 43,200 | 17,280 |
| Capital reduction and subdivision (Note (b)) | 股本削減及拆細(附註(b)) | 0.01 | – | (50,544) |
| Placing of new shares (Note (c)) | 配售新股份(附註(c)) | 0.01 | 25,920 | 259 |
| At 30 June 2024, 1 July 2024 and 31 December 2024 | 於二零二四年六月三十日、 二零二四年七月一日及 二零二四年十二月三十一日 | 0.01 | 155,520 | 1,555 |

Note a: On 17 May 2023, the Company announced to issue an aggregate of 43,200,000 ordinary shares (the "Rights Shares") upon completion of the issue and allotment of 43,200,000 Rights Shares to the valid applicants pursuant to the rights issue on the basis of one Rights Share for every two existing ordinary shares held by the qualifying shareholders of the Company (the "Shareholders") at a subscription price of HK\$0.4 per Rights Share ("Rights Issue"). The Rights Issue became unconditional on 17 July 2023 and were completed on 21 July 2023. The gross proceeds from the Rights Issue were approximately HK\$17,280,000 and the net proceeds were approximately HK\$16,280,000 after deducting the related expenses. The net proceeds of the Rights Issue were fully utilized to repay part of the Group's borrowings. Further details were set out in the Company's announcements dated 17 May 2023 and 21 July 2023 and Company's prospectus dated 30 June 2023. These Right Shares issued rank pari passu with the existing shares in all respects.

附註a: 於二零二三年五月十七日, 本公司宣佈於完成按合資格的本公司股東(「股東」)每持有兩股現有普通股可獲配一股供股股份(「供股股份」)之基準, 以認購價每股供股股份0.4港元進行供股(「供股」), 以供股方式向有效申請人發行及配發43,200,000股供股股份後, 發行合共43,200,000股普通股。供股於二零二三年七月十七日為無條件, 並於二零二三年七月二十一日完成。供股所得款項總額約為17,280,000港元, 扣除相關開支後所得款項淨額約為16,280,000港元。供股所得款項淨額已悉數用於償還本集團的部分借貸。進一步詳情載於本公司日期為二零二三年五月十七日及二零二三年七月二十一日之公告以及本公司日期為二零二三年六月三十日的供股章程。該等供股股份與現有股份在所有方面均享有同等地位。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

13. SHARE CAPITAL (continued)

Note b: On 20 November 2023, the Company announced that it proposed to implement a capital reduction involving the reduction of the par value of each of the issued share of the Company from HK\$0.40 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.39 per issued share so that following such reduction, each issued new share will have a par value of HK\$0.01. The credit arising from the capital reduction will be applied towards offsetting the accumulated losses of the Company as at the effective date of the capital reduction, thereby reducing the accumulated losses of the Company. Immediately following the capital reduction becoming effective, each authorized but unissued share of the Company will be sub-divided into forty (40) unissued new shares with a par value of HK\$0.01 each. The above capital reorganisation referred as the “Capital reduction and subdivision”.

Further, the board lot size for trading in the shares on the Stock Exchange was proposed to change from 4,000 shares of the Company to 12,000 new shares of the Company subject to the Capital reduction and sub-division becoming effective.

The Capital reduction and sub-division have become effective before 9:00 a.m. on Wednesday, 21 February 2024, and the change in board lot size and the dealing in the new shares in the Stock Exchange has commenced on 21 February 2024. Please refer to the Company's circular dated 18 December 2023 and the Company's announcement dated 21 February 2024 for details.

Note c: On 22 March 2024, the Company entered into a placing agreement with a placing agent pursuant to which the placing agent has conditionally agreed, as the placing agent of the Company, to procure on a best effort basis to not less than six placees to subscribe for up to 25,920,000 ordinary shares with par value of HK\$0.01 each at a price of HK\$0.26 each (the “Placing”). The Placing was completed on 12 April 2024. The new shares rank pari passu with the existing shares in all respects. The gross proceeds from the Placing were approximately HK\$6,740,000 and the net proceeds (after deduction of placing fees and other expenses of the Placing) from the Placing were approximately HK\$6,520,000, representing a net placing price of approximately HK\$0.252 per placing share. The net proceeds were fully utilised for the payment of subcontracting charges for the interior solutions projects of the Group as originally intended. Further details were set out in the Company's announcements dated 22 March 2024 and 12 April 2024.

13. 股本(續)

附註b：於二零二三年十一月二十日，本公司宣佈謹此建議實施股本削減，其涉及藉註銷每股已發行股份0.39港元之繳足股本而將本公司每股已發行股份之面值由0.40港元削減至0.01港元，而於有關削減後，每股已發行新股份面值為0.01港元。因股本削減而產生之進賬將用於抵銷本公司於股本削減生效日期之累計虧絀，從而減少本公司之累計虧絀。緊接股本削減生效後，本公司每股法定但未發行股份將拆細為四十(40)股每股面值0.01港元之未發行新股份。上述股本重組稱為「資本削減及拆細」。

此外，建議於股本削減及拆細生效後，股份於聯交所之每手買賣單位將由4,000股本公司股份更改為12,000股本公司新股份。

股本削減及拆細已於二零二四年二月二十一日(星期三)上午九時正前生效，而更改每手買賣單位及買賣新股份已於二零二四年二月二十一日於聯交所開始。詳情請參閱本公司日期為二零二三年十二月十八日之通函及本公司日期為二零二四年二月二十一日之公告。

附註c：於二零二四年三月二十二日，本公司與配售代理訂立配售協議，據此，配售代理有條件同意以本公司配售代理之身份按竭盡所能基準促使不少於六名承配人按配售價每股0.26港元認購最多25,920,000股面值0.01港元的普通股(「配售事項」)。配售事項已於二零二四年四月十二日完成。新股份於所有方面均與現有股份享有同等地位。配售事項之所得款項總額約為6,740,000港元，而配售事項之所得款項淨額(經扣除配售費用及配售事項之其他開支)約為6,520,000港元，即淨配售價每股配售股份0.252港元。所得款項淨額已按原定計劃全數用於支付本集團室內解決方案項目的分包費用。進一步詳情載於本公司日期為二零二四年三月二十二日及二零二四年四月十二日之公告。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

14. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions and balances disclosed elsewhere in the condensed consolidated financial statements during the Period, the Group entered into the following significant transactions with its related parties:

| | For the Six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核) | For the Six months ended 31 December 2023 截至 二零二三年 十二月三十一日 止六個月 (unaudited) (未經審核) |
|--|--|--|
| | HK\$'000 千港元 | HK\$'000 千港元 |
| Interest expense to the shareholder 向股東支付之利息開支 | 2,269 | 1,647 |

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of financial assets and financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

16. EVENT AFTER REPORTING PERIOD

On 7 February 2025, the Company entered into a placing agreement with a placing agent pursuant to which the placing agent has conditionally agreed, as the placing agent of the Company, to procure on a best effort basis to not less than six placees to subscribe for up to 31,104,000 ordinary shares with par value of HK\$0.01 each at a price of HK\$0.20 each. The new shares rank pari passu with the existing shares in all respects. The aforesaid placing has not been completed at the date of this report. Further details was set out in the Company's announcement dated 7 February 2025.

17. APPROVAL OF INTERIM RESULTS

The Group's unaudited condensed consolidated interim results and financial statements for the Period have been approved and authorized for issue by the Board on 27 February 2025.

14. 關聯方交易

- (a) 除於簡明綜合財務報表其他章節所披露的交易及結餘外，於本期間，本集團與其關聯方達成以下重大交易：

15. 金融工具之公平值

管理層已評估，金融資產及金融負債之公平值與其各自之賬面值相若，主要由於該等工具於短期內到期。

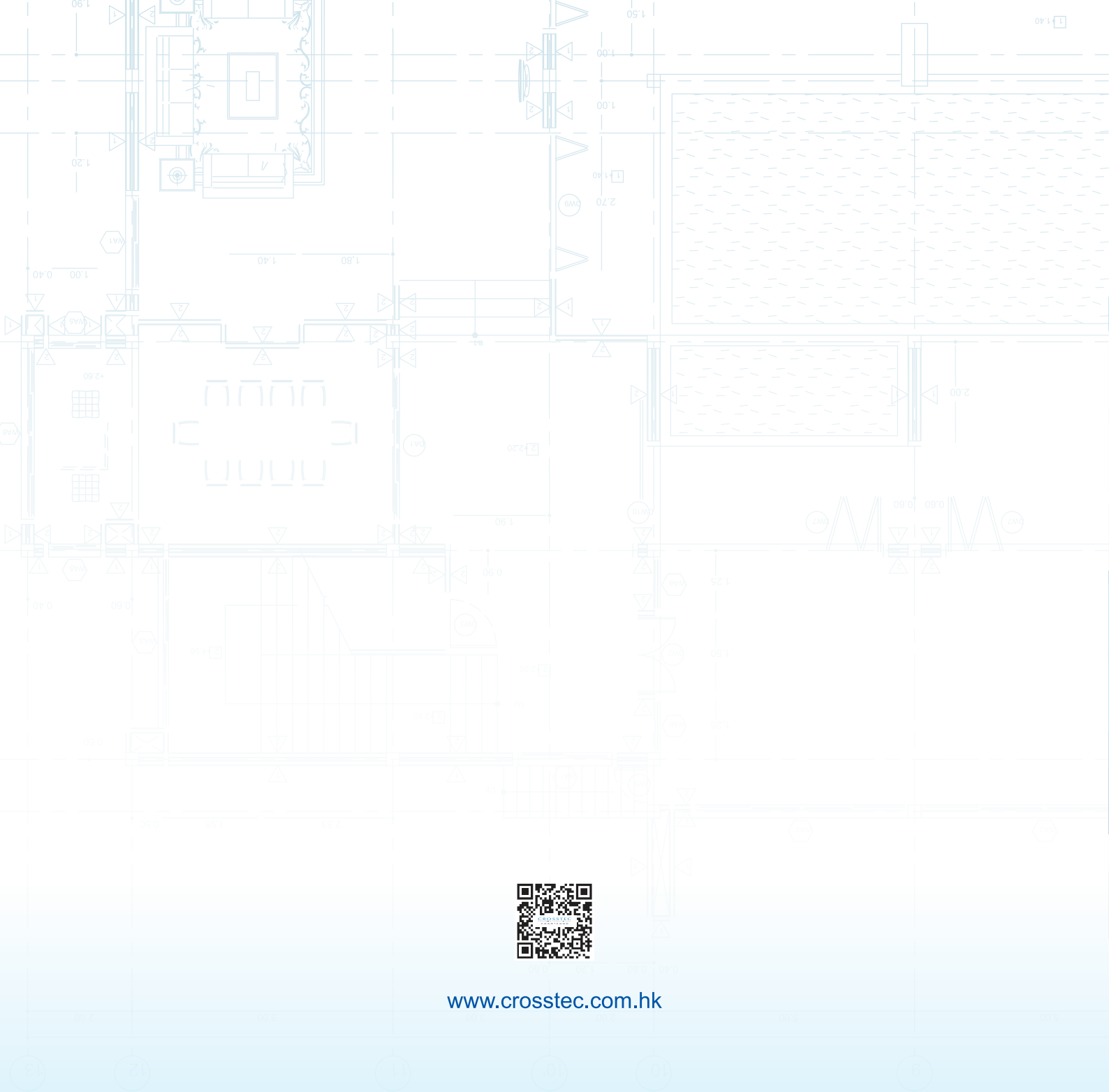
金融資產及負債之公平值按自願雙方（非強迫或清盤銷售）之間的當前交易中進行交換的工具的金額入賬。

16. 報告期後事項

於二零二五年二月七日，本公司與配售代理訂立配售協議，據此，配售代理有條件同意以本公司配售代理之身份按竭盡所能基準促使不少於六名承配人按配售價每股0.20港元認購最多31,104,000股面值0.01港元的普通股。新股份於所有方面均與現有股份享有同等地位。上述配售事項於本報告日期尚未完成。進一步詳情載於本公司日期為二零二五年二月七日之公告。

17. 核准中期業績

本集團本期間之未經審核簡明綜合中期業績及財務報表已於二零二五年二月二十七日獲董事會批准及授權刊發。



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