



联合控股
HK.08366

浙江聯合投資控股集團有限公司
Zhejiang United Investment Holdings 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: 8366

2022

FIRST QUARTERLY REPORT
第一季度報告



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

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

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This report, for which the directors (the “Director(s)”) of Zhejiang United Investment Holdings Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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乃為較於聯交所上市的其他公司帶有更高投資風險的公司提供上市的市場。有意投資者應瞭解投資於此類公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。GEM的較高風險及其他特色，表示GEM較適合專業及其他經驗豐富的投資者。

由於GEM上市公司的新興性質使然，在GEM買賣的證券可能承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及香港聯合交易所有限公司對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關浙江聯合投資控股集團有限公司（「本公司」）的資料，而本公司董事（「董事」）願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成分，且本報告並無遺漏任何其他事項，以致本報告或本報告所載任何陳述有所誤導。

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- Revenue amounted to approximately HK\$23.9 million for the three months ended 31 July 2022 (the “Reporting Period”) (2021: approximately HK\$25.1 million), representing decrease of approximately 4.8% as compared with the corresponding period of last year.
- Loss attributable to owners of the Company for the three months ended 31 July 2022 amounted to approximately HK\$1.4 million (2021: approximately HK\$2.6 million).
- Basic loss per share amounted to approximately HK0.09 cents for the three months ended 31 July 2022 (2021: approximately HK0.16 cents).
- The Board does not recommend the payment of dividend for the three months ended 31 July 2022 (2021: Nil).
- 截至二零二二年七月三十一日止三個月（「報告期間」），收益約為23.9百萬港元（二零二一年：約25.1百萬港元），較去年同期減少約4.8%。
- 截至二零二二年七月三十一日止三個月，本公司擁有人應佔虧損約為1.4百萬港元（二零二一年：約2.6百萬港元）。
- 截至二零二二年七月三十一日止三個月，每股基本虧損約為0.09港仙（二零二一年：約0.16港仙）。
- 董事會不建議派付截至二零二二年七月三十一日止三個月的股息（二零二一年：無）。

4 Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW AND OUTLOOK

The Group is a contractor principally engaged in undertaking slope works, foundation works and other general building works in Hong Kong. Slope works generally refer to landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Foundation works are generally concerned with the construction of foundations. General building works mainly include the general construction of buildings. Fraser Construction Company Limited, our principal operating subsidiary, is an approved specialist contractor included in the List of Approved Specialist Contractors for Public Works maintained by the Development Bureau of the Government of the Hong Kong Special Administrative Region (the “Hong Kong Government”) under the categories of “Landslip Preventive/Remedial Works to Slopes/Retaining Walls” with a confirmed status and “Land Piling (Group II)”. Being on such list is a prerequisite for tendering for public sector projects in the relevant works categories. In addition, Fraser Construction Company Limited is registered under the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong) as a (i) Registered Specialist Contractor under the sub-register of “Site Formation Works” and “Foundation Works” categories; and (ii) Registered General Building Contractor.

Hong Kong construction companies are facing tougher competitive condition, as well as the slower progress of scrutinising the funding proposals for public works projects by the Finance Committee and the Public Works Subcommittee due to political and social chaos in Hong Kong. The Group has also been facing challenging operating environment resulting from increasing costs of operation including, in particular, higher subcontracting rate. As such, the Directors consider that competition in the market remain intense.

Nevertheless, we believe that the Hong Kong Government’s continuing increase in major construction and infrastructure projects in Hong Kong will increase the demand for slope works. The Hong Kong Government still maintain its stand to launch a rolling Landslip Prevention and Mitigation Programme to systematically deal with the landslide risk associated with both man-made slopes and natural hillsides. The stand enable steady flow of slopes construction works load to the construction industry. All in all, the Directors remain cautiously optimistic about the slope works industry in Hong Kong.

業務回顧及展望

本集團為一名主要在香港承建斜坡工程、地基工程及其他一般建築工程的承建商。斜坡工程一般指改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。地基工程一般指地基建造。一般建築工程主要包括一般建築施工。我們的主要營運附屬公司科正建築有限公司為一名香港特別行政區政府（「香港政府」）發展局備存的「斜坡／擋土牆的防止山泥傾瀉／修補工程」（已取得核准資格）及「土地打樁（第II組）」類別下的認可公共工程專門承建商名冊上的認可專門承建商。名列該名冊是投標有關工程類別中的公營項目的必備條件。此外，科正建築有限公司已根據建築物條例（香港法例第123章）登記註冊為(i)「地盤平整工程」及「地基工程」類別分冊下的註冊專門承建商；及(ii)註冊一般建築承建商。

香港的建築公司正面臨更嚴峻的競爭環境，財務委員會及工務小組委員會因香港政治及社會亂局而放慢公共工程項目的撥款建議的審議進度。本集團亦面臨更具挑戰性的經營環境，此乃由於經營成本不斷上升，包括（尤其是）分包費用增加。因此，董事認為，市場競爭仍然激烈。

然而，我們相信，香港政府於香港持續增加主要建設及基建項目將增加斜坡工程之需求。香港政府仍持續展開長遠防治山泥傾瀉計劃，以有系統處理人造斜坡和天然山坡涉及的山泥傾瀉風險，為建造業帶來穩定斜坡建造工程。總而言之，董事對香港斜坡工程行業仍持審慎樂觀態度。

Looking forward, the Group anticipates that the Hong Kong construction market will remain challenging with rising trend in subcontracting costs and intensive competition, which is expected to continue to place repeated pressure on our profit margin.

FINANCIAL REVIEW

Revenue

The Group's overall revenue decreased by approximately HK\$1.2 million or approximately 4.8% from approximately HK\$25.1 million for the three months ended 31 July 2021 to approximately HK\$23.9 million for the three months ended 31 July 2022. The decrease in revenue was mainly due to the decrease in revenue derived from undertaking slope works and foundation works, as further discussed below.

The Board regards the Group's business of construction as a single operating segment and reviews the overall results of the Group as a whole to make decision about resources allocation. Accordingly, no segment analysis information is presented. No separate analysis of segment information by geographical segment is presented as the Group's revenue and non-current assets are principally attributable to a single geographical region, which is Hong Kong. The Group's principal operating activities during the three months ended 31 July 2022 are as follows:

Slope works: Undertaking landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Revenue from undertaking slope works decreased from approximately HK\$25.0 million for the three months ended 31 July 2021 to approximately HK\$23.9 million for the three months ended 31 July 2022, representing decrease of approximately 4.4%. The decrease was primarily attributable to the decrease in slope works projects.

Foundation works: Undertaking works in relation to the construction of foundations for general building construction. Revenue from undertaking foundation works decreased from approximately HK\$0.08 million for the three months ended 31 July 2021 to approximately HK\$0.04 million for the three months ended 31 July 2022, representing decrease of approximately 50.0%. Such decrease was mainly due to the down size of foundation works projects.

展望未來，本集團預期香港建築市場仍充滿挑戰，預期分包費用的上升趨勢及激烈競爭將持續，並對溢利率構成沉重壓力。

財務回顧

收益

本集團總體收益由截至二零二一年七月三十一日止三個月之約25.1百萬港元減少約1.2百萬港元至截至二零二二年七月三十一日止三個月之約23.9百萬港元，減少約為4.8%。收益減少主要是由於承建斜坡工程及地基工程所產生的收益減少（於下文作進一步論述）。

董事會將本集團的建築業務視為單一經營分部，並於作出資源分配決策時，審閱本集團整體之業績。因此，並無呈報部分分析資料。由於本集團的收益及非流動資產主要屬於單一地理區域（香港），故並無呈報按地理分部劃分的分部資料獨立分析。本集團於截至二零二二年七月三十一日止三個月的主要經營活動如下：

斜坡工程：承建改善或保持斜坡及／或擋土牆穩定性的防止山泥傾瀉及修補工程。來自承建斜坡工程的收益由截至二零二一年七月三十一日止三個月之約25.0百萬港元減少至截至二零二二年七月三十一日止三個月之約23.9百萬港元，減少約4.4%。增加主要由於斜坡工程項目減少所致。

地基工程：承建與一般樓宇建設的地基建造有關的工程。來自承建地基工程的收益由截至二零二一年七月三十一日止三個月之約0.08百萬港元減少至截至二零二二年七月三十一日止三個月之約0.04百萬港元，減少約50.0%。該減少主要由於地基工程項目規模縮小。

6 Management Discussion and Analysis

管理層討論及分析

Gross Profit and Gross Profit Margin

The Group's gross profit increased by approximately HK\$0.15 million or approximately 107.1% from approximately HK\$0.14 million for the three months ended 31 July 2021 to approximately HK\$0.29 million for the three months ended 31 July 2022 and the Group's gross profit margin increase by approximately 100% and from approximately 0.6% for the three months ended 31 July 2021 to approximately 1.2% for the three months ended 31 July 2022. The increase in gross profit margin was mainly due to decrease in subcontracting charges.

The Group's direct costs decreased by approximately HK\$1.3 million or approximately 5.2% from approximately HK\$24.9 million for the three months ended 31 July 2021 to approximately HK\$23.6 million for the three months ended 31 July 2022. Such decrease was mainly attributable to the decrease in our subcontracting charges.

Other Income

The increase in other income was mainly due to one-off transaction of sale tools.

Administrative Expenses

The Group's administrative expenses decrease by approximately HK\$1.0 million or approximately 35.7% from approximately HK\$2.8 million for the three months ended 31 July 2021 to approximately HK\$1.8 million for the three months ended 31 July 2022. The decrease in the Group's administrative expenses was primarily due to the decrease in expenses relating to salaries.

Net Loss

As a result of the foregoing combined effects of the above, the loss attributable to owners of the Company for the three months ended 31 July 2022 was approximately HK\$1.4 million as compared to approximately HK\$2.6 million for the three months ended 31 July 2021.

毛利及毛利率

本集團的毛利由截至二零二一年七月三十一日止三個月約0.14百萬港元增加約0.15百萬港元至截至二零二二年七月三十一日止三個月約0.29百萬港元，增幅約為107.1%，而本集團的毛利率由截至二零二一年七月三十一日止三個月約0.6%增加約100%至截至二零二二年七月三十一日止三個月約1.2%。毛利率增加主要由於分包開支減少所致。

本集團直接成本由截至二零二一年七月三十一日止三個月約24.9百萬港元減少約1.3百萬港元至截至二零二二年七月三十一日止三個月約23.6百萬港元，減幅約為5.2%。有關減少乃主要由於我們的分包開支增加所致。

其他收入

其他收入增加乃主要由於銷售工具之一次性交易。

行政開支

本集團的行政開支由截至二零二一年七月三十一日止三個月約2.8百萬港元減少約1.0百萬港元至截至二零二二年七月三十一日止三個月約1.8百萬港元，減幅約為35.7%。本集團行政開支減少乃主要由於有關薪酬的開支減少。

淨虧損

由於上述各項的綜合影響，故截至二零二二年七月三十一日止三個月本公司擁有人應佔虧損約1.4百萬港元，而截至二零二一年七月三十一日止三個月則約為2.6百萬港元。

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

As at 31 July 2022, so far as is known to the directors, none of the directors and the chief executive of the Company and their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) ("SFO")) which were 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 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 of members of the Company referred to therein or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") under the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules"), to be notified to the Company and the Stock Exchange.

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

As at 31 July 2022, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or were required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO:

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年七月三十一日，據董事所知，本公司董事及最高行政人員及其聯繫人概無於本公司或其任何相聯法團（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、相關股份或債權證中擁有任何須根據證券及期貨條例第XV部第7及8分部將須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該等條文被當作或視為擁有的權益及淡倉），或須根據證券及期貨條例第352條記存於指定本公司股東名冊的權益或淡倉，或根據GEM證券上市規則（「上市規則」）項下上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益或淡倉。

主要股東及其他人士於股份、相關股份及債權證的權益及淡倉

於二零二二年七月三十一日，就董事所知，以下人士（並非本公司董事或最高行政人員）於本公司的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，或須於本公司根據證券及期貨條例第336條存置的登記冊記錄的權益或淡倉：

8 Disclosure of Interests

權益披露

Name	Capacity/Nature	Number of shares held/interested	Approximate percentage of shareholding
名稱／姓名	權益身份／性質	所持／擁有權益的股份數目	股權概約百分比
Emperor Securities Limited 英皇證券(香港)有限公司	Beneficial owner 實益擁有人	792,000,000	50.21%
Emperor Capital Group Limited 英皇證券集團有限公司	Interest in controlled corporation (Note) 受控制法團權益(附註)	792,000,000	50.21%
Albert Yeung Capital Holdings Limited	Interest in controlled corporation (Note) 受控制法團權益(附註)	792,000,000	50.21%
CDM Trust & Board Services AG	Trustee of a private discretionary trust (Note) 私人酌情信託之受託人(附註)	792,000,000	50.21%
Dr. Yeung Sau Shing, Albert 楊受成博士	Founder of a private discretionary trust (Note) 私人酌情信託之創立人(附註)	792,000,000	50.21%
Ms. Luk Siu Man, Semon 陸小曼女士	Interest of spouse (Note) 配偶權益(附註)	792,000,000	50.21%
Mr. Zhang Yan 張延先生	Beneficial owner 實益擁有人	158,000,000	10.02%

Note:

These Shares were held by Emperor Securities Limited, a wholly-owned subsidiary of Emperor Capital Group Limited which was in turn owned by Albert Yeung Capital Holdings Limited as to 42.75%. Albert Yeung Capital Holdings Limited was in turn held by CDM Trust & Board Services AG in trust for a private discretionary trust set up by Dr. Yeung Sau Shing, Albert. By virtue of the SFO, Dr. Yeung Sau Shing, Albert, CDM Trust & Board Services AG, Albert Yeung Capital Holdings Limited, Emperor Capital Group Limited are deemed to be interested in the 792,000,000 Shares held by Emperor Securities Limited.

附註:

該等股份由英皇證券有限公司持有，該公司為英皇證券集團有限公司的全資附屬公司，而英皇證券集團有限公司由Albert Yeung Capital Holdings Limited擁有42.75%權益。Albert Yeung Capital Holdings Limited為CDM Trust & Board Services AG為楊受成博士設立的私人全權信託持有。根據證券及期貨條例，楊受成博士、CDM Trust & Board Services AG、Albert Yeung Capital Holdings Limited及英皇證券集團有限公司被視作於英皇證券有限公司持有的792,000,000股股份中擁有權益。

COMPETING INTERESTS

None of the Directors and substantial shareholders, neither themselves nor their respective associates (as defined in the GEM Listing Rules) had held any position or had interest in any businesses or companies that were or might be materially competing with the business of the Group, or gave rise to any concern regarding conflict of interests during the three months ended 31 July 2022.

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

During the three months ended 31 July 2022 and up to the date of this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

CORPORATE GOVERNANCE CODE

During the three months ended 31 July 2022 and up to the date of this report, the Company has not complied with the applicable code provisions of the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the GEM Listing Rules save for the deviation from code provision A.2.1 explained below.

Code provision A.1.8 – The Company did not arrange appropriate insurance cover in respect of legal action against its directors. The insurance was bought and covered for the period of one year up to 11 August 2022.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted a code of provisions of conduct regarding securities transactions by the Directors the ("Code of Conduct") on terms no less exacting than the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries with the Directors, all Directors have confirmed that they have complied with the required standards set out in the Code of Conduct during the three months ended 31 July 2022 and up to the date of this report.

競爭權益

於截至二零二二年七月三十一日止三個月，董事及主要股東自身或彼等各自的聯繫人（定義見GEM上市規則）並無於與本集團業務構成或可能構成重大競爭的任何業務或公司出任任何職務，或於當中擁有權益，或產生任何有關利益衝突的疑慮。

購買、出售或贖回本公司的上市證券

於截至二零二二年七月三十一日止三個月及直至本報告日期，本公司及其任何附屬公司概無購買、出售或贖回本公司任何證券。

企業管治守則

於截至二零二二年七月三十一日止三個月及直至本報告日期，本公司並無遵守GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）的適用守則條文，惟下文解釋的與守則條文第A.2.1條有所偏離者除外。

守則條文第A.1.8條—本公司並無就其董事可能會面對的法律行動作適當的投保安排。該保險已購買並承保一年至二零二二年八月十一日止。

董事進行證券交易的操守守則

本集團已採納有關董事進行證券交易的操守守則條文（「操守守則」），其條款的嚴格程度不遜於GEM上市規則第5.48至5.67條所載的買賣規定標準。經向董事作出具體查詢後，全體董事均確認彼等於截至二零二二年七月三十一日止三個月及直至本報告日期，一直遵守操守守則所載的規定標準。

10 Other Information 其他資料

DIVIDENDS

The Board did not recommend any payment of dividend for the three months ended 31 July 2022 (2021: Nil).

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme on 15 October 2015 (the "Scheme"). The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

AUDIT COMMITTEE

The Company established the Audit Committee on 14 October 2015 with written terms of reference and amended with effect from 1 January 2019 in compliance with the GEM Listing Rules which are available on the websites of the Stock Exchange and the Company. The Audit Committee currently consists of three independent non-executive Directors, namely Mr. Fu Yan Ming, Mr. Hui Man Ho Ivan and Mr. Leung Tsun Ip. The chairman of the Audit Committee is Mr. Fu Yan Ming, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee had reviewed the unaudited condensed consolidated results of the Group for the three months ended 31 July 2022 with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board
Zhejiang United Investment Holdings Group Limited
Lai Pik Chi Peggy
Executive Director

Hong Kong, 14 September 2022

股息

董事會不建議派付截至二零二二年七月三十一日止三個月的任何股息(二零二一年:無)。

購股權計劃

本公司於二零一五年十月十五日有條件採納一項購股權計劃(「該計劃」)。該計劃的條款乃符合GEM上市規則第23章之條文。

審核委員會

本公司於二零一五年十月十四日成立審核委員會，並備有符合GEM上市規則規定之書面職權範圍(於二零一九年一月一日經修訂)，其可於聯交所及本公司網站閱覽。審核委員會現由三位獨立非執行董事，即符恩明先生、許文浩先生及梁俊業先生組成。審核委員會主席為符恩明先生，彼具備合適的會計專業資格及經驗。

審核委員會已与管理層審閱本集團截至二零二二年七月三十一日止三個月之未經審核簡明綜合業績，並認為有關業績符合適用會計準則、GEM上市規則之規定及其他適用法律規定，且已作出足夠披露。

承董事會命
浙江聯合投資控股集團有限公司
執行董事
黎碧芝

香港，二零二二年九月十四日

Condensed Consolidated Statement of Profit or Loss and 11

Other Comprehensive Income (Unaudited)

簡明綜合損益及其他全面收益表（未經審核）

截至二零二二年七月三十一日止三個月 For the three months and ended 31 July 2022

The board (the “Board”) of Directors of the Company is pleased to present the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively the “Group”) for the three months ended 31 July 2022 together with the comparative figures for the corresponding period in 2021.

本公司董事會（「董事會」）欣然呈列本公司及其附屬公司（統稱「本集團」）截至二零二二年七月三十一日止三個月的未經審核簡明綜合財務業績連同二零二一年同期的比較數字。

		For the three months ended 31 July		
		截至七月三十一日止三個月		
		2022	2021	
		二零二二年	二零二一年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收益	3	23,916	25,076
Direct costs	直接成本		(23,622)	(24,936)
Gross profit	毛利		294	140
Other income	其他收入	3	393	80
Administrative expenses	行政開支		(1,805)	(2,788)
Finance costs	融資成本	4	(320)	–
Loss before income tax	除所得稅前虧損	6	(1,438)	(2,568)
Income tax expense	所得稅開支	5	–	–
Total comprehensive expense for the period	期內全面開支總額		(1,438)	(2,568)
Loss for the period attributable to:	以下各項應佔期內虧損：			
– owners of the Company	– 本公司擁有人		(1,438)	(2,568)
			HK cents	HK cents
			港仙	港仙
Loss per share for loss attributable to owners of the company	本公司擁有人應佔虧損的每股虧損			
– Basic and diluted	– 基本及攤薄	8	(0.09)	(0.16)

12 Condensed Consolidated Statement of Changes in Equity (Unaudited)

簡明綜合權益變動表（未經審核）

For the three months ended 31 July 2022 截至二零二二年七月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Share-based payment reserve	Merger reserve	Exchange reserve	(Accumulated losses)/ retained earnings	Sub-total	Non-controlling interests	Total
		股本	股份溢價	以股份為基礎的付款儲備	合併儲備	匯兌儲備	(累計虧損)/ 保留盈利	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note a) (附註a)	(Note b) (附註b)	(Note c) (附註c)				
As at 1 May 2022 (audited)	於二零二二年五月一日 (經審核)	15,772	72,131	-	18,001	-	(125,122)	(19,218)	-	(19,218)
Loss for the period	期內虧損	-	-	-	-	-	(1,438)	(1,438)	-	(1,438)
Other comprehensive income for the period	期內其他全面收益									
- Exchange differences on translation of financial statements of PRC subsidiary	- 換算中國附屬公司財務報表的匯兌差額	-	-	-	-	-	-	-	-	-
Total comprehensive expenses for the period	期內全面開支總額	-	-	-	-	-	(1,438)	(1,438)	-	(1,438)
As at 31 July 2022 (unaudited)	於二零二二年七月三十一日 (未經審核)	15,772	72,131	-	18,001	-	(126,560)	(20,656)	-	(20,656)
As at 1 May 2021 (audited)	於二零二一年五月一日 (經審核)	15,772	72,131	7,962	18,001	-	(125,720)	(11,854)	-	(11,854)
Release of share-based payment	解除以股份為基礎的付款			(3,981)			3,981	-	-	-
Loss for the period	期內虧損	-	-	-	-	-	(2,568)	(2,568)	-	(2,568)
Other comprehensive income for the period	期內其他全面收益									
- Exchange differences on translation of financial statements of PRC subsidiary	- 換算中國附屬公司財務報表的匯兌差額	-	-	-	-	-	-	-	-	-
Total comprehensive (expenses)/ income for the period	期內全面(開支)/收益總額	-	-	(3,981)	-	-	1,413	(2,568)	-	(2,568)
- Release of reserves upon deconsolidation of subsidiaries	於附屬公司終止綜合入賬時解除儲備	-	-	-	-	2,170	-	2,170	2,003	4,173
As at 31 July 2021 (unaudited)	於二零二一年七月三十一日 (未經審核)	15,772	72,131	3,981	18,001	-	(124,307)	(14,422)	-	(14,422)

Notes:

- (a) Share-based payment reserve represents the fair value of services estimated to be received in exchange for the grant of the relevant share options over the relevant vesting periods, the total of which is based on the fair value of the share options at grant date. The amount for each period is determined by spreading the fair value of the share options over the relevant vesting period (if any) and is recognised as staff costs and related expenses with a corresponding increase in the share-based payment reserve.
- (b) Merger reserve represents the difference between the share capital issued by the Company for acquisition of the subsidiaries pursuant to a reorganisation for the listing and the aggregate capital of the subsidiaries being acquired at the time of the reorganisation.
- (c) Exchange reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar ("HK\$")) and are recognised directly in other comprehensive income and accumulated in the exchange reserve. Such exchange differences accumulated in the exchange reserve are reclassified to profit or loss on the disposal of the foreign operations.

附註：

- (a) 以股份為基礎的付款儲備指於相關歸屬期內授出相關購股權以換取估計將接獲服務的公平值，其總額乃根據購股權於授出日期的公平值計算。各期間的金額乃透過將購股權公平值於相關歸屬期（如有）內攤分釐定，並確認作員工成本及相關開支，而以股份為基礎的付款儲備作相應增加。
- (b) 合併儲備指根據上市進行的重組本公司就收購附屬公司已發行的股本與於重組時被收購附屬公司的總資本之間的差額。
- (c) 匯兌儲備指將本集團海外業務的淨資產從其功能貨幣換算為本集團的呈報貨幣（即港元（「港元」））相關的匯兌差額直接於其他全面收益確認，並累計至匯兌儲備。於匯兌儲備累計的該等匯兌差額於出售海外業務時重新分類至損益。

I. CORPORATE INFORMATION

Zhejiang United Investment Holdings Group Limited (the “Company”) was incorporated in the Cayman Islands on 20 May 2015 as an exempted company with limited liability and its shares have been listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 November 2015. During the three months ended 31 July 2021, the immediate and ultimate holding companies of the Company were United Financial Holdings Group Limited (“United Financial Holdings”) and Century Investment Holdings Limited (“Century Investment”), respectively. United Financial Holdings was incorporated in Hong Kong and held 50.21% of issued shares of the Company. United Financial Holdings was 100% owned by Century Investment, a company incorporated in the Cayman Islands and is wholly owned by Mr. Zhou Ying (“Mr. Zhou”). On 28 July 2022, Emperor Securities Limited (“Emperor Securities”), a company incorporated in Hong Kong and indirectly wholly-owned subsidiary of Emperor Capital Group Limited, has taken enforcement action (“Enforcement Action”) in accordance with the terms of the facilities agreements entered into between United Financial Holdings as borrower, Mr. Zhou as guarantor and Emperor Securities as lender and a share charge in respect of 792,000,000 shares of the Company (“Charged Shares”) between United Financial Holdings and Emperor Securities. As a result of the Enforcement Action, United Financial Holdings no longer held the Charged Shares and has ceased to be a controlling shareholder of the Company. The directors of the Company consider that the immediate holding company of the Company is Emperor Securities, the intermediate holding company of the Company is Emperor Capital Group Limited, a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange with stock code 717 while the Company’s ultimate holding company is, in the opinion of the directors of the Company, Albert Yeung Capital Holdings Limited, a limited liability company incorporated in the British Virgin Islands. The entire issued share capital of Albert Yeung Capital Holdings Limited is in turn held by CDM Trust & Board Services AG, being the trustee of Albert Yeung Capital Discretionary Trust, a discretionary trust set up by Dr. Yeung Sau Shing, Albert.

I. 公司資料

浙江聯合投資控股集團有限公司（「本公司」）於二零一五年五月二十日在開曼群島註冊成立為一間獲豁免有限公司，以及其股份已於二零一五年十一月二日在香港聯合交易所有限公司（「聯交所」）GEM上市。截至二零二一年七月三十一日止三個月，本公司的直接及最終控股公司分別為聯合金融控股集團有限公司（「聯合金融控股」）及Century Investment Holdings Limited（「Century Investment」）。聯合金融控股於香港註冊成立，持有本公司已發行股份的50.21%。聯合金融控股由Century Investment擁有100%權益，Century Investment為於開曼群島註冊成立的公司，由周穎先生（「周先生」）全資擁有。於二零二二年七月二十八日，英皇證券（香港）有限公司（「英皇證券」）（一間於香港註冊成立之公司及為英皇證券集團有限公司之間接全資附屬公司）已根據聯合金融控股（作為借款人）、周先生（作為擔保人）及英皇證券（作為貸款人）訂立之融資協議之條款以及聯合金融控股與英皇證券之間就792,000,000股本公司股份（「押記股份」）所訂立之股份抵押，採取執行行動（「執行行動」）。鑒於採取執行行動，聯合金融控股不再持有押記股份及終止成為本公司之控股股東。本公司董事認為本公司之直接控股公司為英皇證券，本公司之中間控股公司為英皇證券集團有限公司（一間於百慕達註冊成立之公司，其股份於聯交所主板上市，股份代號：717），而本公司董事認為，本公司之最終控股公司為Albert Yeung Capital Holdings Limited（一間於英屬處女群島註冊成立之有限公司）。楊受成產業控股有限公司之全部已發行股本由楊受成博士創立的一項酌情信託Albert Yeung Capital Discretionary Trust之受託人CDM Trust & Board Services AG持有。

1. CORPORATE INFORMATION (CONTINUED)

The address of the registered office of the Company is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The address of the principal place of business of the Company is Unit A6-D, 12th floor, Block A, Hong Kong Industrial Centre, 489-491 Castle Peak Road, Lai Chi Kok, Kowloon, Hong Kong. The Company is an investment holding company and its subsidiaries (collectively, the “Group”) are principally engaged in undertaking slope works, foundation works and other general building works in Hong Kong. The consolidated financial statements are presented in Hong Kong dollar (“HK\$”), which is the functional currency of the Company and its subsidiaries, and all values are rounded to the nearest thousands (“HK\$’000”), except when otherwise indicated.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the three months ended 31 July 2022 have been prepared in accordance with the applicable of Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange. Except for the adoption of new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), which are effective for the Group’s financial period beginning 1 May 2022, the accounting policies adopted by the Group are consistent with financial statements for the year ended 30 April 2022.

The financial statements have been prepared on the historical cost basis.

1. 公司資料 (續)

本公司註冊辦事處的地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司的主要營業地點的地址為香港九龍荔枝角青山道489-491號香港工業中心A座12樓A6-D室。本公司為一間投資控股公司，本公司及其附屬公司（統稱「本集團」）主要在香港承建斜坡工程、地基工程及其他一般建築工程。綜合財務報表以港元（「港元」）呈列，港元為本公司及其附屬公司之功能貨幣，而除另有指明外，所有金額均約整至最接近的千位（「千港元」）。

2. 編製基準

本集團於截至二零二二年七月三十一日止三個月的未經審核簡明綜合財務報表已根據香港會計師公會頒佈的適用香港財務報告準則及聯交所GEM證券上市規則的適用披露規定而編製。除採納由香港會計師公會（「香港會計師公會」）頒佈於二零二二年五月一日開始的本集團財政期間生效的新訂及經修訂香港財務報告準則（「香港財務報告準則」）外，本集團所採納會計政策與截至二零二二年四月三十日止年度的財務報表貫徹一致。

財務報表已按歷史成本基準編製。

簡明綜合財務報表附註

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

The Group is principally engaged in undertaking slope works and foundation works in Hong Kong.

Breakdown of the Group's revenue is set out as follows:

		Three months ended 31 July 截至七月三十一日止三個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Contracting revenue	合約收益	23,916	25,076
Revenue from contracts with customers recognised at over time	隨時間確認的客戶合約收益	23,916	25,076

The chief operating decision-maker has been identified as the Board of Directors of the Company. The Board of Directors regard the Group's business of construction as a single operating segment and reviews the overall results of the Group as a whole to make decision about resources allocation. Accordingly, no segment analysis information is presented. No separate analysis of segment information by geographical segment is presents as the Group's revenue and non-current assets are principally attributable to a single geographical region, which is Hong Kong.

An analysis of the Group's revenue and contribution to profit from operating activities from undertaking slope works, foundation works and other general building works in Hong Kong in the ordinary course of business during the three months ended 31 July 2022 and 2021 are as follows:

		Three months ended 31 July 截至七月三十一日止三個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Slope works	斜坡工程	23,916	25,000
Foundation works	地基工程	–	76
		23,916	25,076

3. 收益、其他收入及分部資料

本集團主要在香港承建斜坡工程及地基工程。

本集團的收益明細載列如下：

主要經營決策者被認為本公司董事會。董事會將本集團建築業務視為單一經營分部，並審閱本集團整體業績，以就資源分配作出決策。因此，並無呈報分部分析資料。由於本集團的收益及非流動資產主要屬於單一地理區域（香港），故並無呈報按地理分部劃分的分部資料獨立分析。

截至二零二二年及二零二一年七月三十一日止三個月，本集團於正常業務過程中在香港承建斜坡工程、地基工程及其他一般建築工程的收益及經營活動溢利貢獻分析如下：

3. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

An analysis of other income is as follows:

		Three months ended 31 July 截至七月三十一日止三個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Government grant (note)	政府撥款 (附註)	113	–
Sundry income	雜項收入	280	80
		393	80

Note: The government grant is related to the Employment Support Scheme.

附註：政府撥款與保就業計劃相關。

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group during the Reporting Period are as follows:

有關重大客戶的資料

於報告期間，相應期間佔本集團收益總額超過10%的客戶收益如下：

		Three months ended 31 July 截至七月三十一日止三個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶A	9,980	N/A 不適用 ¹
Customer B	客戶B	13,936	19,843
Customer C	客戶C	N/A 不適用 ¹	2,973

¹ The corresponding revenue did not individually contribute over 10% of the Group's revenue during the period.

¹ 期內，相應收益並無個別佔本集團收益超過10%。

4. FINANCE COSTS

An analysis of finance costs is as follows:

		Three months ended 31 July	
		截至七月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest on borrowings	借貸利息	320	–

5. INCOME TAX EXPENSE

		Three months ended 31 July	
		截至七月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax – Hong Kong:	即期稅項 – 香港：		
– charge for the period	– 期內支出	–	–

Hong Kong Profits Tax has been provided at the rate of 16.5% (2021: 16.5%) on the Company's estimated assessable profits for the period.

No provision for Hong Kong Profits Tax has been made for the period ended 31 July 2022, since there were no assessable profits in Hong Kong.

No deferred tax has been provided in the unaudited condensed consolidated financial statements as there is no material temporary difference at the end of the reporting period.

4. 融資成本

融資成本分析如下：

5. 所得稅開支

香港利得稅已按本公司於期內的估計應課稅溢利的16.5% (二零二一年：16.5%) 計提撥備。

由於並無於香港產生任何應課稅溢利，故並無就截至二零二二年七月三十一日止期間的香港利得稅計提撥備。

由於報告期末並無重大暫時差額，故並無於未經審核簡明綜合財務報表計提遞延稅項撥備。

6. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

6. 除所得稅前虧損

除所得稅前虧損已扣除以下各項：

		Three months ended 31 July	
		截至七月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before income tax for the period has been arrived at after charging:	期內除所得稅前虧損已扣除以下各項：		
Staff costs (including directors' emoluments)	員工成本 (包括董事薪酬)		
– salaries, allowances and benefits in kind	– 薪金、津貼及實物福利	1,061	1,800
– retirement benefits scheme contributions	– 退休福利計劃供款	35	50
Total staff costs	員工成本總額	1,096	1,850
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	72	143
Expenses relating to short-term lease	有關短期租賃的開支	112	264
Subcontracting charges (included in direct costs)	分包開支 (計入直接成本)	23,622	24,936

7. DIVIDEND

The Directors do not recommend a payment of dividend for the three months ended 31 July 2022 (2021: Nil).

7. 股息

董事不建議派付截至二零二二年七月三十一日止三個月的股息 (二零二一年：無)。

8. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following:

		Three months ended 31 July	
		截至七月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss	虧損		
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	用於計算每股基本虧損及攤薄的本公司擁有人應佔期內虧損	(1,438)	(2,568)

8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃按下列數據計算：

		Three months ended 31 July	
		截至七月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		'000	'000
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損的普通股加權平均數	1,577,200	1,577,200

There were no dilutive potential ordinary shares for the three months ended 31 July 2022 and therefore, diluted loss per share is the same as the basic loss per share.

由於截至二零二二年七月三十一日止三個月並無具攤薄潛力的普通股，故每股攤薄虧損與每股基本虧損相同。



联合控股
— HK.08366 —

浙江聯合投資控股集團有限公司

Zhejiang United Investment Holdings 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：8366

