



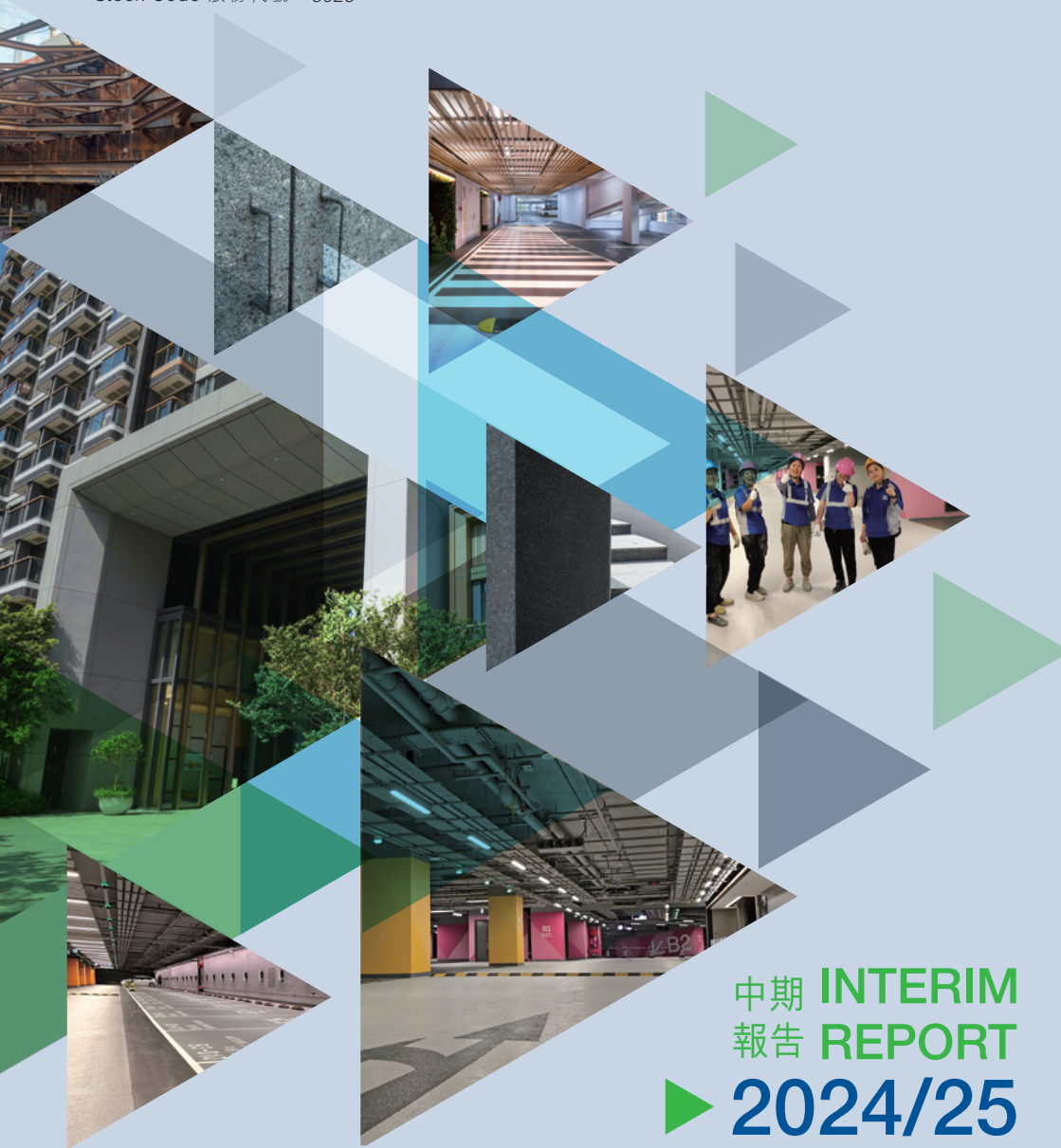
# 鄺文記集團有限公司

## Kwong Man Kee Group Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8023



中期 INTERIM  
報告 REPORT

▶ 2024/25

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## HIGHLIGHTS

- The revenue of the Group increased from approximately HK\$72.2 million for the six months ended 30 September 2023 to approximately HK\$75.6 million or by approximately 4.8% for the six months ended 30 September 2024.
- The Group's gross profit dropped by approximately 4.6% from approximately HK\$26.5 million for the six months ended 30 September 2023 to approximately HK\$25.3 million for the six months ended 30 September 2024. The gross profit margin of the Group decreased from approximately 36.7% for the six months ended 30 September 2023 to approximately 33.4% for the same period ended 30 September 2024.
- The profit attributable to owners of the Company decreased from approximately HK\$8.9 million for the six months ended 30 September 2023 to approximately HK\$6.1 million for the same period ended 30 September 2024.
- Basic and diluted earnings per share was approximately HK1.02 cents for the six months ended 30 September 2024 (2023: approximately HK1.48 cents).
- The Board does not recommend the payment of interim dividend for the six months ended 30 September 2024 (2023: Nil).

## 摘要

- 本集團的收益由截至二零二三年九月三十日止六個月約72,200,000港元增加至截至二零二四年九月三十日止六個月約75,600,000港元，增加約4.8%。
- 本集團的毛利由截至二零二三年九月三十日止六個月約26,500,000港元減少至截至二零二四年九月三十日止六個月約25,300,000港元，減少約4.6%。本集團的毛利率由截至二零二三年九月三十日止六個月約36.7%減少至截至二零二四年九月三十日止同期約33.4%。
- 本公司擁有人應佔溢利由截至二零二三年九月三十日止六個月約8,900,000港元減少至截至二零二四年九月三十日止同期約6,100,000港元。
- 截至二零二四年九月三十日止六個月，每股基本及攤薄盈利約為1.02港仙（二零二三年：約1.48港仙）。
- 董事會不建議派發截至二零二四年九月三十日止六個月之中期股息（二零二三年：無）。

## FINANCIAL RESULTS

The board of directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated financial results of the Group for the six months ended 30 September 2024, together with the comparative unaudited figures for the corresponding period in 2023 as follows:

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

## 財務業績

本公司董事會（「董事會」）欣然宣佈本集團於截至二零二四年九月三十日止六個月之未經審核簡明綜合財務業績，連同二零二三年同期之未經審核比較數字如下：

## 簡明綜合全面收益表

截至二零二四年九月三十日止六個月

		<b>Six months ended 30 September</b> 截至九月三十日止六個月	
		<b>2024</b> 二零二四年 <b>HK\$</b> 港元 <b>(Unaudited)</b> (未經審核)	2023 二零二三年 <b>HK\$</b> 港元 <b>(Unaudited)</b> (未經審核)
	Note 附註		
<b>Revenue</b>	收益	<b>75,638,773</b>	72,167,008
Cost of sales	銷售成本	<b>(50,377,145)</b>	(45,690,812)
<b>Gross profit</b>	毛利	<b>25,261,628</b>	26,476,196
Other income and other (losses)/ gains, net	其他收入及其他 (虧損)/收益淨額	<b>(317,096)</b>	61,338
(Impairment loss)/reversal of impairment loss on trade and retention receivables and contract assets	應收貿易賬款及應收 保留金以及合約資產 之(減值虧損)/減值 虧損回撥	<b>(886,181)</b>	560,490
General and administrative expenses	一般及行政開支	<b>(16,062,816)</b>	(16,009,457)
<b>Operating profit</b>	經營溢利	<b>7,995,535</b>	11,088,567
Finance income, net	財務收入淨額	<b>166,597</b>	121,993
Share of loss of an associate accounted for using the equity method	使用權益法入賬之 應佔聯營公司虧損	-	(455,318)
<b>Profit before income tax</b>	除所得稅前溢利	<b>8,162,132</b>	10,755,242
Income tax expense	所得稅開支	<b>(1,569,408)</b>	(1,746,120)
<b>Profit for the period</b>	期間溢利	<b>6,592,724</b>	9,009,122

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

簡明綜合全面收益表(續)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

截至二零二四年九月三十日止六個月

		<b>Six months ended 30 September</b> 截至九月三十日止六個月	
		<b>2024</b> 二零二四年 <b>HK\$</b> 港元 <b>(Unaudited)</b> (未經審核)	<b>2023</b> 二零二三年 <b>HK\$</b> 港元 <b>(Unaudited)</b> (未經審核)
	Note 附註		
<b>Profit for the period attributable to:</b>	應佔期間溢利：		
– Owners of the Company	– 本公司擁有人	<b>6,067,976</b>	8,877,135
– Non-controlling interests	– 非控股權益	<b>524,748</b>	131,987
		<b>6,592,724</b>	9,009,122
<b>Other comprehensive income for the period:</b>	期間其他全面		
Items that may be reclassified to profit or loss	收益：		
– Exchange differences on translation of foreign operations	可能重新分類至損益之項目： – 換算外國業務之匯兌差額	<b>(87,065)</b>	(25,386)
<b>Total comprehensive income for the period</b>	期間全面收益總額	<b>6,505,659</b>	8,983,736
<b>Total comprehensive income for the period attributable to</b>	應佔期間全面		
– Owners of the Company	收益總額：		
– Non-controlling interests	– 本公司擁有人 – 非控股權益	<b>5,963,259</b> <b>542,400</b>	8,835,912 147,824
		<b>6,505,659</b>	8,983,736
<b>Earnings per share, attributable to owners of the Company</b>	本公司擁有人應佔		
– Basic and diluted	每股盈利		
(HK cents per share)	– 基本及攤薄 (每股港仙)	<b>1.02</b>	1.48

**CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION**

AS AT 30 SEPTEMBER 2024

簡明綜合財務狀況表

於二零二四年九月三十日

		Notes 附註	As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	9	12,139,659	12,108,751
Investment accounted for using the equity method	使用權益法入賬之投資		497,391	497,391
Investment in an insurance contract	於保險合約之投資		1,390,797	1,374,731
Financial assets at fair value through profit or loss	以公平值計入損益之金融資產	10	3,258,939	2,616,561
Right-of-use assets	使用權資產	9	24,403,022	25,554,901
Deferred tax assets	遞延稅項資產		34,856	30,303
			<b>41,724,664</b>	<b>42,182,638</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		22,904,579	13,761,067
Trade and retention receivables	應收貿易賬款及應收保留金	11	73,462,172	60,818,577
Prepayments and other receivables	預付款項及其他應收款項		5,977,640	5,381,189
Financial assets at fair value through profit or loss	以公平值計入損益之金融資產	10	3,265,080	4,305,765
Contract assets	合約資產	12	12,289,681	7,938,641
Current income tax recoverable	可收回即期所得稅		-	632,639
Cash and cash equivalents	現金及現金等價物		37,684,044	46,243,124
			<b>155,583,196</b>	<b>139,081,002</b>
<b>Total assets</b>	<b>資產總值</b>		<b>197,307,860</b>	<b>181,263,640</b>
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本	13	5,974,440	5,974,440
Reserves	儲備		60,194,822	60,299,539
Retained earnings	保留盈利		64,877,577	58,809,601
			<b>131,046,839</b>	<b>125,083,580</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>1,912,322</b>	<b>1,369,922</b>
<b>Total equity</b>	<b>權益總額</b>		<b>132,959,161</b>	<b>126,453,502</b>

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

AS AT 30 SEPTEMBER 2024

簡明綜合財務狀況表 (續)

於二零二四年九月三十日

			<b>As at 30 September 2024</b> 二零二四年 九月三十日 <b>HK\$</b> 港元 <b>(Unaudited)</b> (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 <b>HK\$</b> 港元 <b>(Audited)</b> (經審核)
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		<b>382,700</b>	322,518
Lease liabilities	租賃負債		<b>1,057,591</b>	1,407,970
			<b>1,440,291</b>	1,730,488
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	14	<b>30,771,150</b>	23,489,739
Accruals	應計費用		<b>4,692,200</b>	4,759,863
Contract liabilities	合約負債	12	<b>10,766,712</b>	10,263,878
Bank borrowings	銀行借貸	15	<b>14,517,944</b>	13,043,463
Lease liabilities	租賃負債		<b>924,896</b>	1,078,608
Current income tax liabilities	即期所得稅負債		<b>1,235,506</b>	444,099
			<b>62,908,408</b>	53,079,650
<b>Total liabilities</b>	<b>負債總額</b>		<b>64,348,699</b>	54,810,138
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>197,307,860</b>	181,263,640

**CONDENSED CONSOLIDATED  
STATEMENT OF CHANGES IN EQUITY**

**簡明綜合權益變動表**

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024 截至二零二四年九月三十日止六個月

		Unaudited 未經審核								
		Attributable to owners of the Company 本公司擁有人所佔								
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Shareholder contribution 股東出資	Translation reserves 換算儲備	Retained earnings 保留盈利	Total 總計	Non-controlling interests 非控股權益	Total 總計
		HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元	HKS 港元
<b>Balance at 1 April 2024</b>	於二零二四年四月一日之結餘	<b>5,974,440</b>	<b>51,511,675</b>	<b>108</b>	<b>8,800,000</b>	<b>(12,244)</b>	<b>58,809,601</b>	<b>125,083,580</b>	<b>1,369,922</b>	<b>126,453,502</b>
Profit for the period	期間溢利	-	-	-	-	-	<b>6,067,976</b>	<b>6,067,976</b>	<b>524,748</b>	<b>6,592,724</b>
<b>Other comprehensive income for the period</b>	期間其他全面收益									
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	<b>(104,717)</b>	-	<b>(104,717)</b>	<b>17,652</b>	<b>(87,065)</b>
<b>Total comprehensive income for the period</b>	期間全面收益總額	-	-	-	-	<b>(104,717)</b>	<b>6,067,976</b>	<b>5,963,259</b>	<b>542,400</b>	<b>6,505,659</b>
<b>Balance at 30 September 2024</b>	於二零二四年九月三十日之結餘	<b>5,974,440</b>	<b>51,511,675</b>	<b>108</b>	<b>8,800,000</b>	<b>(116,961)</b>	<b>64,877,577</b>	<b>131,046,839</b>	<b>1,912,322</b>	<b>132,959,161</b>
<b>Balance at 1 April 2023</b>	於二零二三年四月一日之結餘	<b>6,000,000</b>	<b>52,482,955</b>	<b>108</b>	<b>8,800,000</b>	<b>17,821</b>	<b>50,951,969</b>	<b>118,252,853</b>	<b>420,841</b>	<b>118,673,694</b>
Profit for the period	期間溢利	-	-	-	-	-	<b>8,877,135</b>	<b>8,877,135</b>	<b>131,987</b>	<b>9,009,122</b>
<b>Other comprehensive income for the period</b>	期間其他全面收益									
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	<b>(41,223)</b>	-	<b>(41,223)</b>	<b>15,837</b>	<b>(25,386)</b>
<b>Total comprehensive income for the period</b>	期間全面收益總額	-	-	-	-	<b>(41,223)</b>	<b>8,877,135</b>	<b>8,835,912</b>	<b>147,824</b>	<b>8,983,736</b>
<b>Balance at 30 September 2023</b>	於二零二三年九月三十日之結餘	<b>6,000,000</b>	<b>52,482,955</b>	<b>108</b>	<b>8,800,000</b>	<b>(23,402)</b>	<b>59,829,104</b>	<b>127,088,765</b>	<b>568,665</b>	<b>127,657,430</b>



**CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS**

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

**簡明綜合現金流量表**

截至二零二四年九月三十日止六個月

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		HK\$	HK\$
		港元	港元
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
<b>Cash flows from operating activities</b>	經營活動所得現金流量		
Net cash (used in)/generated from operation	經營(所用)/所得淨現金	<b>(8,636,948)</b>	22,848,375
Income taxes paid	已付所得稅	<b>(89,732)</b>	-
		<b>(8,726,680)</b>	22,848,375
<b>Cash flows from investing activities</b>	投資活動所得現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	<b>(641,478)</b>	(1,101,145)
Interest income	利息收入	<b>264,458</b>	230,052
		<b>(377,020)</b>	(871,093)
<b>Cash flows from financing activities</b>	融資活動所得現金流量		
Proceed from bank borrowings	自銀行借貸所得款項	<b>7,000,000</b>	-
Repayments of bank borrowings	償還銀行借貸	<b>(5,525,519)</b>	(3,510,044)
Repayments of lease liabilities	償還租賃負債	<b>(592,320)</b>	(419,660)
Interest paid	已付利息	<b>(283,554)</b>	(226,321)
		<b>598,607</b>	4,156,025
<b>Net (decrease)/increase in cash and cash equivalents</b>	現金及現金等價物淨(減少)/增加	<b>(8,505,093)</b>	17,821,257
Cash and cash equivalents at beginning of period	期初的現金及現金等價物	<b>46,243,124</b>	34,409,576
Effect of foreign exchange rate changes	外幣匯率變動之影響	<b>(53,987)</b>	22,465
<b>Cash and cash equivalents at end of period</b>	期終的現金及現金等價物	<b>37,684,044</b>	52,253,298

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### 1 GENERAL INFORMATION

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

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

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

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

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

## 簡明綜合中期財務報表附註

### 1 一般資料

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

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

除文義另有所指者外，簡明綜合中期財務報表乃以港元（「**港元**」）呈列。

本公司之股份於二零一六年十月十三日在聯交所GEM上市。

簡明綜合中期財務報表已由本公司審核委員會審閱。

## 2 BASIS OF PREPARATION

This condensed consolidated interim financial statements for the six months ended 30 September 2024 have been prepared in accordance with HKAS 34, 'Interim financial reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of the GEM Listing Rules. The condensed consolidated interim financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended 31 March 2024, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

## 3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements of the Group for the year ended 31 March 2024.

### (a) New and amended standards and interpretations adopted by the Group

New and amended standards and interpretations, which are mandatory for the first time for the financial period beginning 1 April 2024, are as follows:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKFRS 16	Lease liability in a Sale and Leaseback
Hong Kong Interpretation 5 (Revised)	Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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

## 2 編製基準

截至二零二四年九月三十日止六個月之簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」及GEM上市規則適用之披露條文而編製。簡明綜合中期財務報表應與本公司根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製的截至二零二四年三月三十一日止年度之綜合財務報表一併閱讀。

## 3 會計政策變動及披露

除下文所述者外，所採納的會計政策與本集團截至二零二四年三月三十一日止年度的年度財務報表所採用者一致。

### (a) 本集團採納的新訂及經修訂準則及詮釋

二零二四年四月一日開始的財政期間首次強制生效的新訂及經修訂準則及詮釋如下：

香港會計準則第1號的修訂	負債分類為流動或非流動
香港會計準則第1號的修訂	附有契約條件的非流動負債
香港財務報告準則第16號的修訂	售後租回交易中的租賃負債
香港詮釋第5號（經修訂）	借款人對含有按要求償還條款的定期貸款的分類
香港會計準則第7號及香港財務報告準則第7號的修訂	供應方融資安排

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

**(b) Amendments to standards issued but not yet effective for the accounting period beginning on 1 April 2024 and not early adopted by the Group**

(b) 二零二四年四月一日開始的會計期間已頒佈但尚未生效且本集團並無提早採納經修訂準則

**Effective for accounting year beginning on or after**  
對以下日期或之後開始的會計年度生效

Amendments to HKAS 21 香港會計準則第21號的修訂	Lack of Exchangeability 缺乏可兌換性	1 January 2025 二零二五年一月一日
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則第28號的修訂	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的資產出售或注資	To be determined 待定

The Group is in the process of assessing the impact of these amendments to standards. The preliminary assessment indicated that the adoption of which is not expected to have a material impact on the financial statements of the Group in the current or future reporting periods and on foreseeable future transactions.

本集團正在評估該等經修訂準則的影響。初步評估顯示其採用預期不會對本集團當前或未來報告期間的財務報表以及可預見的未來交易產生重大影響。

**4 REVENUE AND SEGMENT INFORMATION**

**4 收益及分部資料**

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>Unaudited</b>	Unaudited
		未經審核	未經審核
Flooring	地坪鋪設	<b>58,506,693</b>	64,897,056
Ancillary services	配套服務	<b>16,464,070</b>	6,952,041
Sales of materials	銷售材料	<b>668,010</b>	317,911
		<b>75,638,773</b>	72,167,008
Timing of revenue recognition:	收益確認的時間性：		
At a point of time	於某時點	<b>668,010</b>	317,911
Over time	隨時間	<b>74,970,763</b>	71,849,097
		<b>75,638,773</b>	72,167,008

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

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

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

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

During the six months ended 30 September 2024, revenue was earned from customers located in Hong Kong, Macau and other Asian regions of HK\$74,963,861 (2023: HK\$71,946,323), HK\$322,002 (2023: HK\$50,524) and HK\$352,910 (2023: HK\$170,161), respectively.

截至二零二四年九月三十日止六個月，從位於香港、澳門及其他亞洲地區的客戶所賺取的收益分別為74,963,861港元（二零二三年：71,946,323港元）、322,002港元（二零二三年：50,524港元）及352,910港元（二零二三年：170,161港元）。

**5 OTHER INCOME AND OTHER (LOSSES)/GAINS, NET**      **5 其他收入及其他(虧損)/收益淨額**

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Government grants	政府補貼	–	480
Net fair value (losses)/gains on financial assets at FVPL – unrealised	以公平值計入損益之金融資產的公平值(虧損)/收益淨額 — 未變現	<b>(356,011)</b>	19,413
Change in cash surrender value of investment in an insurance contract	於保險合約之投資的現金退保價值變化	<b>24,888</b>	21,094
Gain on disposal of property, plant and equipment	出售物業、廠房及設備時產生之收益	–	20,351
Others	其他	<b>14,027</b>	–
		<b>(317,096)</b>	61,338

## **6 INCOME TAX EXPENSE**

Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year. The estimated average annual tax rate used is approximately 19.2% for the six months ended 30 September 2024 (2023: approximately 16.2%).

In accordance with the two-tiered profits tax regime in Hong Kong, for the subsidiary entitled to this benefit, Hong Kong profits tax was calculated at 8.25% on the first HK\$2 million and 16.5% on the remaining balance of the estimated assessable profits for the six months ended 30 September 2024 and 2023. For other Hong Kong incorporated subsidiaries, Hong Kong profits tax was calculated at 16.5%.

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

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

## **7 DIVIDEND**

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2024 (2023: Nil).

## **6 所得稅開支**

所得稅開支乃根據管理層對整個財政年度預期加權平均年度所得稅率的估計確認。於截至二零二四年九月三十日止六個月，估計平均年度稅率約為19.2%（二零二三年：約16.2%）。

根據香港利得稅兩級制，就享有該優惠的附屬公司而言，截至二零二四年及二零二三年九月三十日止六個月，香港利得稅按估計應課稅溢利首2,000,000港元以8.25%稅率計算，而其餘估計應課稅溢利則按16.5%稅率計算。其他在香港註冊成立之附屬公司的香港利得稅則按16.5%稅率計算。

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

香港及澳門境外稅項按相關司法權區之適用稅率計算。

## **7 股息**

董事會不建議派發截至二零二四年九月三十日止六個月之中期股息（二零二三年：無）。

## 8 EARNINGS PER SHARE

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

Profit attributable to owners of the Company	本公司擁有人應佔溢利
Weighted average number of ordinary shares in issue	已發行普通股的加權平均數
Basic earnings per share (HK cents)	每股基本盈利(港仙)

No adjustment has been made to the basic earnings per share presented for the six months ended 30 September 2024 and 2023 as the Group has no potentially diluted ordinary shares in issue during those periods.

## 8 每股盈利

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

### Six months ended

30 September

截至九月三十日止六個月

2024	2023
二零二四年	二零二三年
HK\$	HK\$
港元	港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
6,067,976	8,877,135
597,444,000	600,000,000
1.02	1.48

並無對截至二零二四年及二零二三年九月三十日止六個月所呈列之每股基本盈利作出調整，原因為本集團於該等期間並無具攤薄潛力之已發行普通股。



**9 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS**      **9 物業、廠房及設備以及使用權資產**

		Property, plant and equipment 物業、廠房及設備					
		Furniture and equipment	Leasehold improvements	Motor vehicles	Total	Right-of-use assets	
		Land and buildings					
		土地及樓宇	傢具及設備	租賃物業裝修	汽車	總計	使用權資產
		HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元	港元	港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Six months ended</b>	截至二零二四年						
<b>30 September 2024</b>	九月三十日止六個月						
Net book value	賬面淨值						
Opening amount as at	於二零二四年四月一日	<b>10,894,971</b>	<b>796,504</b>	<b>143,276</b>	<b>274,000</b>	<b>12,108,751</b>	<b>25,554,901</b>
1 April 2024	之期初金額						
Additions	添置	-	<b>641,478</b>	-	-	<b>641,478</b>	<b>88,229</b>
Depreciation	折舊	<b>(226,052)</b>	<b>(279,970)</b>	<b>(49,055)</b>	<b>(66,750)</b>	<b>(621,827)</b>	<b>(1,240,108)</b>
Exchange differences	匯兌差額	-	<b>2,850</b>	<b>8,407</b>	-	<b>11,257</b>	-
Closing amount as at	於二零二四年九月三十日	<b>10,668,919</b>	<b>1,160,862</b>	<b>102,628</b>	<b>207,250</b>	<b>12,139,659</b>	<b>24,403,022</b>
30 September 2024	之期末金額						
<b>Six months ended</b>	截至二零二三年						
<b>30 September 2023</b>	九月三十日止六個月						
Net book value	賬面淨值						
Opening amount as at	於二零二三年四月一日	11,347,074	503,328	111,030	87,500	12,048,932	26,123,787
1 April 2023	之期初金額						
Additions	添置	-	707,404	105,741	288,000	1,101,145	1,372,677
Depreciation	折舊	(226,051)	(292,907)	(59,098)	(18,750)	(596,806)	(1,026,053)
Exchange differences	匯兌差額	-	(1,030)	(2,758)	-	(3,788)	-
Closing amount as at	於二零二三年九月三十日	11,121,023	916,795	154,915	356,750	12,549,483	26,470,411
30 September 2023	之期末金額						

## 10 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group's financial assets measured at fair value through profit or loss ("FVPL") include the following:

		<b>As at 30 September 2024</b>	As at 31 March 2024
		二零二四年 九月三十日	二零二四年 三月三十一日
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
<b>Non-Current asset</b>	<b>非流動資產</b>		
Unlisted preference shares	非上市優先股	<b>3,258,939</b>	2,616,561
<b>Current asset</b>	<b>流動資產</b>		
Convertible promissory note	可轉換承兌票據	<b>3,265,080</b>	4,305,765
		<b>6,524,019</b>	6,922,326

## 10 以公平值計入損益之金融資產

本集團以公平值計入損益之金融資產包括如下：

		<b>As at 30 September 2024</b>	As at 31 March 2024
		二零二四年 九月三十日	二零二四年 三月三十一日
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
<b>Non-Current asset</b>	<b>非流動資產</b>		
Unlisted preference shares	非上市優先股	<b>3,258,939</b>	2,616,561
<b>Current asset</b>	<b>流動資產</b>		
Convertible promissory note	可轉換承兌票據	<b>3,265,080</b>	4,305,765
		<b>6,524,019</b>	6,922,326

Movement of the Group's financial assets at FVPL for the period ended 30 September 2024 is as follows:

本集團截至二零二四年九月三十日止期間以公平值計入損益之金融資產的變動如下：

		<b>Unlisted preference shares</b>	<b>Convertible promissory note</b>	<b>Total</b>
		非上市優先股	可轉換承兌票據	總計
		<b>HK\$</b>	<b>HK\$</b>	<b>HK\$</b>
		港元	港元	港元
		<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)	(未經審核)
At 1 April 2024	於二零二四年 四月一日	2,616,561	4,305,765	6,922,326
Net fair value gains/ (losses) – unrealised	公平值收益/ (虧損)淨額 – 未變現	661,721	(1,017,732)	(356,011)
Exchange differences	匯兌差額	(19,343)	(22,953)	(42,296)
At 30 September 2024	於二零二四年 九月三十日	<b>3,258,939</b>	<b>3,265,080</b>	<b>6,524,019</b>

**11 TRADE AND RETENTION RECEIVABLES**

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

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

**11 應收貿易賬款及應收保留金**

<b>As at 30 September 2024</b>	As at 31 March 2024
二零二四年 九月三十日	二零二四年 三月三十一日
<b>HK\$</b>	HK\$
港元	港元
<b>(Unaudited)</b>	(Audited)
(未經審核)	(經審核)
<b>59,106,599</b>	46,046,759
<b>22,229,756</b>	21,779,373
<b>81,336,355</b>	67,826,132
<b>(7,874,183)</b>	(7,007,555)
<b>73,462,172</b>	60,818,577

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

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

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

應收貿易賬款基於發票日期的賬齡分析如下：

As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)
17,946,256	10,251,213
8,384,262	9,939,087
7,523,128	2,191,761
25,252,953	23,664,698
<b>59,106,599</b>	<b>46,046,759</b>

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

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

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

As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)
4,646,645	6,485,258
17,583,111	15,294,115
<b>22,229,756</b>	<b>21,779,373</b>

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

應收貿易賬款及應收保留金之減值撥備變動如下：

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Opening amount	期初金額	<b>7,007,555</b>	7,694,120
Impairment loss/(reversal of impairment loss) on trade and retention receivables	應收貿易賬款及應收保留金之減值虧損／(減值虧損回撥)	<b>866,628</b>	(525,660)
At the end of the period	於期末	<b>7,874,183</b>	7,168,460

**12 CONTRACT ASSETS AND CONTRACT LIABILITIES**      **12 合約資產及合約負債**

		<b>As at</b>	As at
		<b>30 September</b>	31 March
		<b>2024</b>	2024
		二零二四年	二零二四年
		九月三十日	三月三十一日
		<b>HK\$</b>	<b>HK\$</b>
		港元	港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Contract assets	合約資產	<b>12,333,728</b>	7,963,135
Less: provision for impairment	減：減值撥備	<b>(44,047)</b>	(24,494)
<b>Contract assets, net</b>	合約資產淨值	<b>12,289,681</b>	7,938,641
<b>Contract liabilities</b>	合約負債	<b>(10,766,712)</b>	(10,263,878)

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

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

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

合約資產減值撥備之變動如下：

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		<i>HK\$</i>	<i>HK\$</i>
		港元	港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Opening amount	期初金額	<b>24,494</b>	60,570
Impairment loss/(reversal of impairment loss) on contract assets	合約資產之減值虧損／ (減值虧損回撥)	<b>19,553</b>	(34,830)
At the end of the period	於期末	<b>44,047</b>	25,740

**13 SHARE CAPITAL**

**13 股本**

		<b>As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)</b>	<b>As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)</b>
Authorised:	法定：		
2,000,000,000 shares at HK\$0.01 each	2,000,000,000股 每股0.01港元的股份	<b>20,000,000</b>	20,000,000
Issued and fully paid:	已發行及繳足：		
597,444,000 shares at HK\$0.01 each	597,444,000股 每股0.01港元的股份	<b>5,974,440</b>	5,974,440

#### 14 TRADE PAYABLES

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

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

#### 14 應付貿易賬款

應付貿易賬款基於發票日期的賬齡分析如下：

As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)
11,232,622	4,703,129
4,622,391	4,456,228
6,166,329	5,243,177
8,749,808	9,087,205
<b>30,771,150</b>	<b>23,489,739</b>

#### 15 BANK BORROWINGS

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

#### 15 銀行借貸

As at 30 September 2024 二零二四年 九月三十日 HK\$ 港元 (Unaudited) (未經審核)	As at 31 March 2024 二零二四年 三月三十一日 HK\$ 港元 (Audited) (經審核)
14,517,944	13,043,463



The fair values of bank borrowings approximate their carrying amounts as the impact of discounting is not significant. As at 30 September 2024, the Group's effective interest rate for bank borrowings was at a floating rate of 4.4% per annum (31 March 2024: 4.4% per annum).

As at 30 September 2024, total term and revolving banking facilities of HK\$25,017,944 (31 March 2024: HK\$25,543,463) of which approximately HK\$10,500,000 was unutilised (31 March 2024: HK\$12,500,000). These facilities were secured by:

- (i) certain assets included in property, plant and equipment and right-of-use assets with carrying amounts of HK\$9,132,365 and HK\$22,640,568 (31 March 2024: HK\$9,325,014 and HK\$23,136,337), respectively;
- (ii) investment in an insurance contract with a carrying amount of HK\$1,390,797 (31 March 2024: HK\$1,374,731); and
- (iii) corporate guarantee provided by the Company.

As at 30 September 2024, the Group has not breached any of the covenants of the banking facilities. The bank borrowings are denominated in HK\$.

由於貼現影響並不重大，銀行借貸之公平值與其賬面值相若。於二零二四年九月三十日，本集團的銀行借貸實際利率為浮息每年4.4%（二零二四年三月三十一日：每年4.4%）。

於二零二四年九月三十日，定期及循環銀行信貸總額為25,017,944港元（二零二四年三月三十一日：25,543,463港元），其中約10,500,000港元（二零二四年三月三十一日：12,500,000港元）未動用。該等信貸乃由以下作抵押：

- (i) 計入物業、廠房及設備以及使用權資產的若干資產，其賬面值分別為9,132,365港元及22,640,568港元（二零二四年三月三十一日：9,325,014港元及23,136,337港元）；
- (ii) 於保險合約之投資，其賬面值為1,390,797港元（二零二四年三月三十一日：1,374,731港元）；及
- (iii) 本公司提供的公司擔保。

於二零二四年九月三十日，本集團並未違反任何銀行融資契約。銀行借貸以港元計值。

16 EXPENSES BY NATURE

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

16 按性質劃分的開支

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

2024	2023
二零二四年	二零二三年
HK\$	HK\$
港元	港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
25,485,684	26,067,005
19,629,623	15,303,353
14,684,779	13,330,690
550,000	550,000

17 FINANCE INCOME, NET

Finance income	財務收入
– Interest income on bank deposit	– 銀行存款之利息收入
– Interest income on convertible promissory note	– 可轉換承兌票據之利息收入
– Interest income on loan receivables	– 應收貸款之利息收入

17 財務收入淨額

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

Finance costs	財務成本
– Interest on bank borrowings	– 銀行借貸之利息
– Interest on lease liabilities	– 租賃負債之利息

2024	2023
二零二四年	二零二三年
HK\$	HK\$
港元	港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
264,458	230,052
117,426	118,262
68,267	–
450,151	348,314
(237,190)	(187,090)
(46,364)	(39,231)
(283,554)	(226,321)
166,597	121,993

Finance income, net	財務收入淨額
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## 18 RELATED PARTY TRANSACTIONS

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

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

During the six months ended 30 September 2024 and 2023, the Group had the following transactions with its related parties:

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

As at 30 September 2024, the Group recognised lease liabilities to related parties of approximately HK\$97,000 (2023: HK\$413,000) over the relevant properties leases.

## 18 關聯方交易

董事認為以下人士為與本集團有交易或結餘之關聯方。

關聯方	與本集團的關係
鄭先生	本集團控股股東及執行董事
李存珍女士 ("鄭太")	鄭先生的配偶
鄭詠欣女士 ("鄭女士")	鄭先生的女兒

截至二零二四年及二零二三年九月三十日止六個月，本集團與其關聯方有以下交易：

### Six months ended 30 September

截至九月三十日止六個月

2024 二零二四年 HK\$ 港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$ 港元 (Unaudited) (未經審核)
120,000	120,000
20,400	20,400
<b>22,200</b>	<b>22,200</b>

於二零二四年九月三十日，本集團就相關物業租賃而確認應付關聯方的租賃負債約97,000港元（二零二三年：413,000港元）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS AND FINANCIAL REVIEW

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

For the six months ended 30 September 2024, the Group recorded a total revenue of approximately HK\$75.6 million, or the increase by 4.8% as compared with approximately HK\$72.2 million for the same period of last year, and the Group's profit attributable to owners of the Company decreased from HK\$8.9 million for the six months ended 30 September 2023 to approximately HK\$6.1 million for the same period ended 30 September 2024.

### 管理層討論及分析

#### 業務及財務回顧

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

截至二零二四年九月三十日止六個月，本集團錄得總收益約75,600,000港元，較去年同期約72,200,000港元增加約4.8%，而本集團的本公司擁有人應佔溢利由截至二零二三年九月三十日止六個月約8,900,000港元減少至截至二零二四年九月三十日止同期約6,100,000港元。

In September 2024, the Group entered into another supplemental agreement with Zephyr Group, Inc. (“ZGI”) to further extend the maturity date of the convertible promissory note with principal sum of US\$500,000 from 1 July 2024 (the maturity date of the supplemental agreement entered in September 2023) to 31 July 2025 (new maturity date). Save as amended, the other terms of the convertible promissory note remain unchanged and shall continue in full force. ZGI is incorporated in the United States of America and is a plant-based biotech company focusing on health, wellness and unique nutraceutical products. ZGI is undergoing an intended initial public offering exercise, the details of which are subject to confirmation.

### **Revenue**

The revenue increased by approximately HK\$3.5 million or approximately 4.8% from approximately HK\$72.2 million for the six months ended 30 September 2023 to approximately HK\$75.6 million for the six months ended 30 September 2024. The increase in revenue was mainly due to the increase in revenue generated from the provision of ancillary services, especially the waterproofing works.

於二零二四年九月，本集團與Zephyr Group, Inc. (「ZGI」) 訂立另一份補充協議，以將本金額500,000美元可轉換承兌票據的到期日由二零二四年七月一日（於二零二三年九月訂立之補充協議的到期日）進一步延長至二零二五年七月三十一日（新到期日）。除上述修訂外，可轉換承兌票據的其他條款維持不變及繼續具十足效力。ZGI在美國註冊成立，為一間主要研究植物的生物科技公司，主營健康、保健及獨特的營養食品。ZGI擬進行首次公開招股，詳情有待確認。

### **收益**

收益由截至二零二三年九月三十日止六個月約72,200,000港元增加約3,500,000港元或約4.8%至截至二零二四年九月三十日止六個月約75,600,000港元。收益增加主要是由於提供配套服務（特別是防水工程）所產生的收益增加所致。

A breakdown of the revenue is listed below:

收益明細載列如下：

**Six months ended**

**30 September**

截至九月三十日止六個月

		<b>2024</b>	2023
		二零二四年	二零二三年
		<b>HK\$</b>	HK\$
		港元	港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Flooring	地坪鋪設	<b>58,506,693</b>	64,897,056
Ancillary services	配套服務	<b>16,464,070</b>	6,952,041
Sales of materials	銷售材料	<b>668,010</b>	317,911
		<b>75,638,773</b>	72,167,008

**Gross profit and gross profit margin**

The Group's gross profit decreased by approximately 4.6% from approximately HK\$26.5 million for the six months ended 30 September 2023 to approximately HK\$25.3 million for the six months ended 30 September 2024. The decrease in gross profit was mainly attributable to the drop in gross profit margin from approximately 36.7% for the six months ended 30 September 2023 to approximately 33.4% for the same period ended 30 September 2024. The decrease in gross profit margin was mainly caused by competitive project pricing on certain projects arising from the intensive market competition as compared with the six months ended 30 September 2023.

**毛利及毛利率**

本集團的毛利由截至二零二三年九月三十日止六個月約26,500,000港元減少約4.6%至截至二零二四年九月三十日止六個月約25,300,000港元。毛利減少主要可歸因於毛利率由截至二零二三年九月三十日止六個月約36.7%減少至截至二零二四年九月三十日止同期約33.4%。毛利率減少主要是由於與截至二零二三年九月三十日止六個月相比，市場競爭激烈導致若干項目定價具競爭力。

***Other income and other (losses)/gains, net***

Other income and other losses, net of the Group was approximately HK\$317,000 for the six months ended 30 September 2024 as compared with other income and other gains, net of approximately HK\$61,000 for the same period ended of last year. The turnaround from other gains to other losses was mainly attributable to fair value losses on financial assets at fair value through profit or loss of approximately HK\$356,000 with reference to the valuation performed by an independent valuer.

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

The impairment loss on trade and retention receivables and contract assets of approximately HK\$886,000 was recognised for the six months ended 30 September 2024 while the impairment loss of approximately HK\$560,000 was reversed for the same period ended 30 September 2023.

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

***其他收入及其他(虧損)/收益淨額***

截至二零二四年九月三十日止六個月，本集團的其他收入及其他虧損淨額約為317,000港元，而去年同期的其他收入及其他收益淨額約為61,000港元。由其他收益轉為其他虧損主要是由於經參考獨立估值師所進行的估值，以公平值計入損益之金融資產的公平值虧損約356,000港元所致。

***應收貿易賬款及應收保留金以及合約資產之減值虧損***

應收貿易賬款及應收保留金以及合約資產於截至二零二四年九月三十日止六個月確認減值虧損約886,000港元，截至二零二三年九月三十日止同期乃錄得撥回約560,000港元。

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

### **General and administrative expenses**

General and administrative expenses of the Group were approximately HK\$16.1 million and approximately HK\$16.0 million for the six months ended 30 September 2024 and 2023, respectively. General and administrative expenses consist primarily of staff cost, depreciation, professional fees and other general administrative expenses.

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

Share of loss of an associate relates to the Group's 40% equity interest in an associate for the provision of a car-sharing platform and motor beauty in Hong Kong and mainland China, respectively. There was no share of loss of the associate for the six months ended 30 September 2024. (2023: approximately HK\$455,000).

### **Income tax expense**

Income tax expense for the Group decreased by approximately HK\$177,000 from approximately HK\$1.7 million for the six months ended 30 September 2023 to approximately HK\$1.6 million for the six months ended 30 September 2024. Such decrease was mainly due to the decrease in taxable profit for the six months ended 30 September 2024 as compared with the same period of last year.

### **一般及行政開支**

截至二零二四年及二零二三年九月三十日止六個月，本集團的一般及行政開支分別約為16,100,000港元及約16,000,000港元。一般及行政開支主要包括員工成本、折舊、專業費用及其他一般行政開支。

### **應佔聯營公司虧損**

應佔聯營公司虧損涉及一間本集團持有其40%股權的聯營公司，該聯營公司分別於香港及中國大陸提供汽車共享平台及汽車美容服務。截至二零二四年九月三十日止六個月，本集團並無應佔聯營公司虧損（二零二三年：約455,000港元）。

### **所得稅開支**

本集團的所得稅開支由截至二零二三年九月三十日止六個月約1,700,000港元減少約177,000港元至截至二零二四年九月三十日止六個月約1,600,000港元。有關減少主要是由於截至二零二四年九月三十日止六個月的應課稅溢利較去年同期減少所致。



***Profit for the period attributable to owners of the Company***

Aa a result of the foregoing, the profit attributable to owners of the Company decreased from approximately HK\$8.9 million for the six months ended 30 September 2023 to approximately HK\$6.1 million for the same period ended 30 September 2024.

**OUTLOOK**

Due to slowing global economic conditions and the general uncertainties surrounding the property markets in Hong Kong and Macau, it is expected that the Group would continue to face various challenges in the coming years, including but not limited to, weak demand in the commercial and residential real estate sectors, intensive market competition, rising global inflation, high interest rates, and borrowing costs for businesses.

Nonetheless, the Group is responsive to the ever-changing market conditions and had been actively pursuing diversification in both revenue and business risks by exploring and investing in business opportunities around the world, especially in the other growing economies within the Asian region. These strategies were adopted primarily to safeguard shareholders' interests and returns on investments in the times when global economic situation remains volatile. Meanwhile, the Group strives to continue to maintain its competitive edge and market leadership in the carpark flooring and waterproofing sectors, which have always been the core components of the Group's business.

***本公司擁有人應佔期間溢利***

基於以上所述，本公司擁有人應佔溢利由截至二零二三年九月三十日止六個月約8,900,000港元減少至截至二零二四年九月三十日止同期約6,100,000港元。

**前景**

由於全球經濟放緩，加上香港及澳門房地產市場普遍存在不明朗因素，預期本集團於未來數年將繼續面對多項挑戰，包括但不限於商業及住宅房地產行業需求疲弱、市場競爭激烈、全球通脹上升、利率高企及企業借貸成本上升。

儘管如此，本集團會因應不斷轉變的市場環境，積極開拓及投資全球各地的商機，特別是亞洲地區內其他不斷發展的經濟體，以分散收益及業務風險。該等策略主要是為在全球經濟形勢持續動盪的情況下，保障股東利益及投資回報。與此同時，本集團致力於繼續保持其在停車場地坪鋪設及防水領域的競爭優勢及市場領先地位，該等領域一直是本集團的核心業務組成部分。

## LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2024, the Group's current ratio was approximately 2.5 times (31 March 2024: approximately 2.6 times) and the Group had cash and cash equivalents of approximately HK\$37.7 million (31 March 2024: approximately HK\$46.2 million). The total interest-bearing borrowings (include bank borrowings and leases liabilities) of the Group as at 30 September 2024 were approximately HK\$16.5 million (31 March 2024: approximately HK\$15.5 million). The borrowings were secured by the Group's certain assets with carrying amount of approximately HK\$33.2 million as at 30 September 2024 (31 March 2024: approximately HK\$33.8 million).

As at 30 September 2024, the Group had total assets of approximately HK\$197.3 million (31 March 2024: approximately HK\$181.3 million) which are financed by total liabilities and total equity of approximately HK\$64.3 million (31 March 2024: approximately HK\$54.8 million) and approximately HK\$133.0 million (31 March 2024: approximately HK\$126.5 million), respectively.

The Board considers that the Group has sufficient financial resources to meet its funding requirement at all times.

## 流動資金及財務資源

於二零二四年九月三十日，本集團的流動比率約為2.5倍（二零二四年三月三十一日：約2.6倍），本集團持有現金及現金等價物約為37,700,000港元（二零二四年三月三十一日：約46,200,000港元）。於二零二四年九月三十日，本集團的計息借貸總額（包括銀行借貸及租賃負債）約為16,500,000港元（二零二四年三月三十一日：約15,500,000港元）。該等借貸以本集團於二零二四年九月三十日賬面值約33,200,000港元（二零二四年三月三十一日：約33,800,000港元）之若干資產作抵押。

於二零二四年九月三十日，本集團的總資產約為197,300,000港元（二零二四年三月三十一日：約181,300,000港元），而總負債及總權益分別約為64,300,000港元（二零二四年三月三十一日：約54,800,000港元）及約133,000,000港元（二零二四年三月三十一日：約126,500,000港元）。

董事會認為本集團擁有足夠財務資源，可隨時滿足其資金需求。

## **GEARING RATIO**

The gearing ratio of the Group as at 30 September 2024 was approximately 11.0% (31 March 2024: approximately 10.9%).

The gearing ratio is calculated based on the total interest-bearing borrowings divided by the total capital of approximately HK\$149.5 million as at 30 September 2024 (31 March 2024: approximately HK\$142.0 million). The total capital of the Group is calculated as total equity plus total borrowings.

## **CAPITAL STRUCTURE**

The shares of the Company were listed on GEM of the Stock Exchange on 13 October 2016. The share capital of the Company only comprises of ordinary shares.

As at 30 September 2024, the Company's issued share capital was HK\$5,974,440 and the number of its issued ordinary shares was 597,444,000 of HK\$0.01 each.

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

Save as disclosed in this report, there was no significant investment held by the Group nor any material acquisition or disposal of subsidiary, associate and joint venture for the six months ended 30 September 2024.

## **資本負債比率**

本集團於二零二四年九月三十日的資本負債比率約為11.0% (二零二四年三月三十一日：約10.9%)。

於二零二四年九月三十日，資本負債比率乃根據計息借貸總額除以總資本約149,500,000港元 (二零二四年三月三十一日：約142,000,000港元) 計算。本集團的總資本按總權益加總借貸計算。

## **資本架構**

本公司股份於二零一六年十月十三日在聯交所GEM上市。本公司的股本僅包括普通股。

於二零二四年九月三十日，本公司的已發行股本為5,974,440港元，而其已發行普通股數目為597,444,000股，每股面值0.01港元。

## **重大投資、重大收購及出售附屬公司、聯營公司和合營企業**

除本報告所披露者外，於截至二零二四年九月三十日止六個月，本集團並無持有任何重大投資，亦無進行有關附屬公司、聯營公司和合營企業之任何重大收購或出售。

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

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

## RISK OF FOREIGN EXCHANGE FLUCTUATIONS

The group's assets, liabilities, revenues and expenses are mainly denominated in Hong Kong dollars ("HK\$"), United States dollars ("US\$"), Macau Pataca ("MOP") and Malaysian Ringgit ("MYR"). Under the Linked Exchange Rate System of Hong Kong, HK\$ is pegged to US\$. Hence, the risk of the exchange rate fluctuation of US\$ against HK\$ is very limited. The exchange rates fluctuations of MOP and MYR against HK\$ are primarily arising from the operations of the Group's subsidiaries in Macau and Malaysia. In considering of their size of the operations, the Group considers the risk of foreign exchange fluctuations of MOP and MYR against HK\$ insignificant to the Group.

The Group does not have foreign currency hedging arrangement but will closely monitor the exposure and take measures when necessary.

## 重大投資或資本資產之未來計劃

於本報告日期，董事會並無重大投資或添置資本資產之任何計劃。

## 外匯波動風險

本集團的資產、負債、收益和開支主要以港元（「港元」）、美元（「美元」）、澳門元（「澳門元」）和馬來西亞令吉（「令吉」）計值。根據香港聯繫匯率制度，港元與美元掛鈎。因此，美元兌港元匯率波動的風險非常有限。澳門元和令吉對港元的匯率波動主要來自本集團於澳門和馬來西亞的附屬公司的業務。考慮到其業務規模，本集團認為澳門元和令吉兌港元的匯率波動風險對本集團而言並不重大。

本集團並無外幣對沖安排，但將密切監察有關風險並於必要時採取措施。

## **TREASURY POLICY**

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

## **EMPLOYEES AND REMUNERATION POLICIES**

As at 30 September 2024, the Group had 56 employees in total (31 March 2024: 54 employees). The employee costs of the Group (including directors' emoluments and management, administrative and operational staff costs) for the six months ended 30 September 2024 were approximately HK\$14.7 million (2023: approximately HK\$13.3 million).

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

## **庫務政策**

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

## **僱員及薪酬政策**

於二零二四年九月三十日，本集團共有56名僱員（二零二四年三月三十一日：54名僱員）。本集團截至二零二四年九月三十日止六個月之員工成本（包括董事酬金以及管理層、行政及營運員工成本）約為14,700,000港元（二零二三年：約13,300,000港元）。

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

## CONTINGENT LIABILITY

As at 30 September 2024 and 2023, the Group did not have any significant contingent liabilities.

## EVENTS AFTER THE REPORTING PERIOD

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

## DISCLOSURE OF INTERESTS

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

As at 30 September 2024, the interests or short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the Securities & Futures Ordinance (Chapter 571 of the Laws of Hong Kong (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange, were as follows:

## 或然負債

於二零二四年及二零二三年九月三十日，本集團並無任何重大或然負債。

## 報告期後事項

董事會並不知悉有任何報告期後事項須予披露。

## 權益披露

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

於二零二四年九月三十日，本公司董事或最高行政人員於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指的登記冊內的權益或淡倉，或根據GEM上市規則第5.46至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益或淡倉如下：

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

於本公司股份的好倉

<b>Name of Director</b>	<b>Nature of interest</b>	<b>Number of shares held or interested</b>	<b>Approximate percentage of shareholding</b>
董事姓名	權益性質	持有或擁有權益的股份數目	概約股權百分比
Mr. Kwong 鄭先生	Interest in controlled corporation (Note 1) 於受控制法團之權益 (附註1)	392,886,000	65.76%

*Note 1:* Mr. Kwong beneficially owns 70% of the issued share capital of Sage City, the beneficial owner holding 65.76% shareholding in the Company. Therefore, Mr. Kwong is deemed to be interested in all the shares of the Company which are beneficially owned by Sage City for the purpose of the SFO. Mr. Kwong is the chairman and an executive Director of the Company, and also a director of Sage City.

*附註1:* 鄭先生實益擁有Sage City已發行股本的70%，而Sage City為持有本公司65.76%股權的實益擁有人。因此，就證券及期貨條例而言，鄭先生被視為於Sage City實益擁有之所有本公司股份中擁有權益。鄭先生為本公司主席兼執行董事以及Sage City的董事。

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

於相聯法團股份的好倉

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

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

附註2：葉先生為本公司的執行董事兼行政總裁。

Save as disclosed above, as at 30 September 2024, none of the Directors or the chief executive of the Company had any interests and short positions in the shares, underlying shares or debentures of the Company or any of the associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

除上文披露者外，於二零二四年九月三十日，概無本公司董事或最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指的登記冊內，或根據GEM上市規則第5.46至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益及淡倉。



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

So far as the Directors were aware, as at 30 September 2024, the following persons (other than the Directors or the chief executive of the Company) had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were recorded in the register of interests required to be kept under section 336 of the SFO:

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

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

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

就董事所知，於二零二四年九月三十日，以下人士（並非本公司董事或最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或已登記於根據證券及期貨條例第336條須存置的權益登記冊內的權益或淡倉：

***於本公司股份的好倉***

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

392,886,000	65.76%
392,886,000	65.76%

Notes:

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

Save as disclosed above, as at 30 September 2024, the Directors were not aware that any persons (other than the Directors or the chief executive of the Company) had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or of any persons who were required to be recorded in the register of interests required to be kept under section 336 of the SFO.

附註：

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

除上文披露者外，就董事所知，於二零二四年九月三十日，並無任何人士（並非本公司董事或最高行政人員）於股份或相關股份中擁有權益或淡倉為根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露，或須登記於根據證券及期貨條例第336條須存置的權益登記冊。

## **COMPETING INTERESTS**

Other than members of the Group, none of the Directors or the controlling shareholders of the Company, neither themselves nor their respective close associates (as defined in the GEM Listing Rules) had interest in any business which competed or was likely to compete, directly or indirectly, with the business of the Group during the six months ended 30 September 2024.

## **CORPORATE GOVERNANCE PRACTICE AND COMPLIANCE**

The Company has complied with the principles and applicable code provisions of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 of the GEM Listing Rules for the six months ended 30 September 2024.

## **CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for securities transactions by the Directors in respect of the shares of the Company (the “**Code of Conduct**”). Having made specific enquiries to all Directors, each of them has confirmed that he/she has fully complied with the required standard of dealings set out in the Code of Conduct during the six months ended 30 September 2024.

## **競爭權益**

除本集團成員公司外，概無董事或本公司控股股東本身或彼等各自之緊密聯繫人（定義見GEM上市規則）於截至二零二四年九月三十日止六個月內直接或間接與本集團業務構成競爭或相當可能構成競爭之任何業務中擁有權益。

## **企業管治常規及遵例**

本公司於截至二零二四年九月三十日止六個月已遵守GEM上市規則附錄C1所載的企業管治守則（「**企業管治守則**」）的原則及適用守則條文。

## **董事進行證券交易的操守守則**

本公司已採納GEM上市規則第5.48至5.67條作為董事就本公司股份進行證券交易的操守守則（「**操守守則**」）。對全體董事作出具體查詢後，各董事已確認本身於截至二零二四年九月三十日止六個月已全面遵守操守守則所載的必守交易準則。

## PURCHASE, SALE OR REDEMPTION OF THE SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the shares of the Company for the six months ended 30 September 2024.

## DIVIDEND

The Board does not recommend the payment of a dividend for the six months ended 30 September 2024 (2023: Nil).

A final dividend in respect of the year ended 31 March 2024 of HK1 cent per share, in an aggregate amount of HK\$5,974,440, had been declared and approved by the shareholders of the Company in August 2024 and was paid in October 2024.

## SHARE OPTION SCHEME

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

No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 September 2024.

## 購買、出售或贖回股份

本公司或其任何附屬公司於截至二零二四年九月三十日止六個月均並無購買、出售或贖回本公司任何股份。

## 股息

董事會不建議派發截至二零二四年九月三十日止六個月之股息（二零二三年：無）。

截至二零二四年三月三十一日止年度的末期股息為每股1港仙，總額為5,974,440港元，已於二零二四年八月宣派及獲得本公司股東批准，並已於二零二四年十月派付。

## 購股權計劃

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

自採納該計劃以來並無授出購股權，截至二零二四年九月三十日並無尚未行使的購股權。

## **AUDIT COMMITTEE**

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

The Audit Committee has reviewed this report and the Group’s unaudited condensed consolidated financial statements for the six months ended 30 September 2024.

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

Hong Kong, 26 November 2024

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

## **審核委員會**

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

審核委員會已審閱本報告及本集團截至二零二四年九月三十日止六個月的未經審核簡明綜合財務報表。

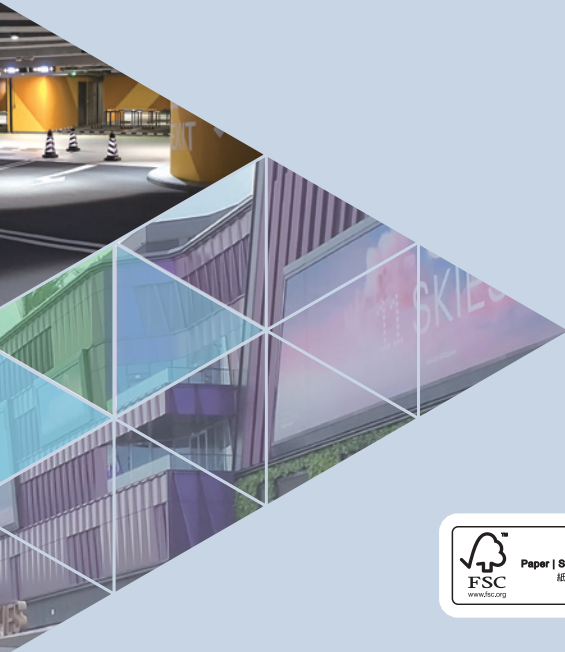
承董事會命  
**鄭文記集團有限公司**  
*主席兼執行董事*  
**鄭志文**

香港，二零二四年十一月二十六日

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



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