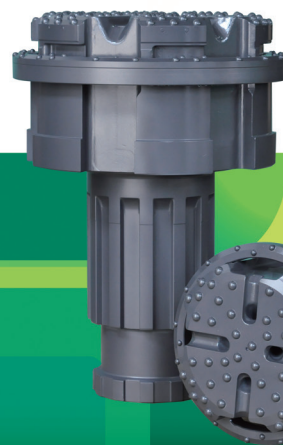


Yuk Wing Group Holdings Limited 煜榮集團控股有限公司

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

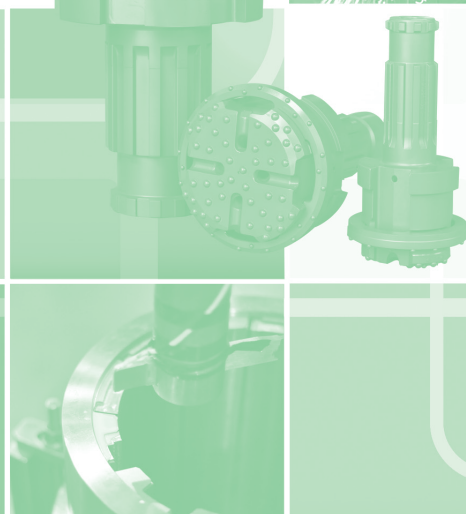
Stock Code 股份代號：1536



2017/18
INTERIM REPORT 中期報告

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CORPORATE INFORMATION

公司資料

COMPANY NAME

Yuk Wing Group Holdings Limited

公司名稱

煜榮集團控股有限公司

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
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KY1-1111
Cayman Islands

註冊辦事處

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KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Chai Wan
Hong Kong

香港主要營業地點

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柴灣
利眾街24號東貿廣場
17樓B室

COMPANY WEBSITE

www.yukwing.com

公司網址

www.yukwing.com

AUTHORISED REPRESENTATIVES

Mr. Tat Choi Chan
Mr. Jonathan Edward Chun-chung Chow

授權代表

陳達材先生
周鎮忠先生

COMPANY SECRETARY

Mr. Jonathan Edward Chun-chung Chow

公司秘書

周鎮忠先生

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
35/F One Pacific Place
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Hong Kong

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場一期35樓

LEGAL ADVISERS

As to Hong Kong law:

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8 Connaught Place
Central
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法律顧問

香港法律：

瑞生國際律師事務所
香港
中環
康樂廣場8號
交易廣場一期18樓

CORPORATE INFORMATION

公司資料

As to Cayman Islands law:

Conyers Dill & Pearman
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Cayman Islands

COMPLIANCE ADVISER

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801-805, 8th Floor, Nan Fung Tower
88 Connaught Road Central
Hong Kong

CAYMAN SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

COMPANY DIRECTORS

Executive Directors

Mr. Leung Choi Chan (*Chairman and Chief Executive Officer*)
Mr. Kin Choi Chan
Mr. Tat Choi Chan
Ms. Ning Liang

Independent Non-executive Directors

Mr. Lewis Chan
Mr. Chun Fung Lam
Mr. Lok Man Richard Sung

AUDIT AND COMPLIANCE COMMITTEE

Mr. Lok Man Richard Sung (*Chairman*)
Mr. Chun Fung Lam
Mr. Lewis Chan

開曼群島法律：

Conyers Dill & Pearman
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Hutchins Drive
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合規顧問

八方金融有限公司
香港
干諾道中88號
南豐大廈8樓801-805室

開曼群島股份過戶登記處

Codan Trust Company (Cayman) Limited
Cricket Square
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Cayman Islands

香港證券登記處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

公司董事

執行董事

陳樑材先生 (*主席兼行政總裁*)
陳健材先生
陳達材先生
梁寧女士

獨立非執行董事

陳令紘先生
藍俊峰先生
宋樂文先生

審核及合規委員會

宋樂文先生 (*主席*)
藍俊峰先生
陳令紘先生

CORPORATE INFORMATION

公司資料

REMUNERATION COMMITTEE

Mr. Lewis Chan (*Chairman*)
Mr. Leung Choi Chan
Mr. Lok Man Richard Sung

NOMINATION COMMITTEE

Mr. Leung Choi Chan (*Chairman*)
Mr. Lewis Chan
Mr. Chun Fung Lam

PRINCIPAL BANKERS:

Bank of China (Hong Kong) Limited
1 Garden Road, Central
Hong Kong

DBS Bank (Hong Kong) Limited
16th Floor, The Center
99 Queen's Road Central
Hong Kong

薪酬委員會

陳令紘先生 (*主席*)
陳樑材先生
宋樂文先生

提名委員會

陳樑材先生 (*主席*)
陳令紘先生
藍俊峰先生

主要往來銀行：

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香港
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香港
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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the manufacturing and trading of down-the-hole (“DTH”) rockdrilling tools, trading of piling and drilling machineries and rockdrilling equipment.

Hong Kong and Macau continue to be the Group’s major markets, where the revenue generated from Hong Kong contributed to approximately HK\$33.5 million for the six months ended 30 September 2017 (the “Reporting Period”) (six months ended 30 September 2016: approximately HK\$53.9 million), or approximately 84.6% of the total revenue during the Reporting Period (six months ended 30 September 2016: approximately 84.2%). The business in Macau has been remained steady during the Reporting Period, where the revenue generated from Macau contributed to approximately HK\$2.8 million for the Reporting Period (six months ended 30 September 2016: approximately HK\$3.3 million), or approximately 7.1% of the total revenue during the Reporting Period (six months ended 30 September 2016: approximately 5.2%).

Manufacturing and Trading of DTH Rockdrilling Tools

The Group is principally engaged in the manufacturing and trading of DTH rockdrilling tools. Our self-designed and manufactured DTH rockdrilling tools can be categorised into the following main categories, namely DTH hammers, casing systems (comprising driver bits and casing bits), and other miscellaneous products including button bits and bit openers, as well as our newly developed products, drill pipes, cluster drills and casing tubes. Revenue from the manufacturing and trading of DTH rockdrilling tools contributed to approximately 73.7% of the total revenue during the Reporting Period (six months ended 30 September 2016: approximately 76.3%).

Trading of Piling and Drilling Machineries and Rockdrilling Equipment

The Group is also engaged in the trading of piling and drilling machineries and rockdrilling equipment to our customers as part of our technical rockdrilling solutions. Revenue from the trading of piling and drilling machineries, and rockdrilling equipment, contributed to approximately 9.3% of total revenue during the Reporting Period (six months ended 30 September 2016: approximately 9.5%) and approximately 16.9% of the total revenue during the Reporting Period (six months ended 30 September 2016: approximately 14.2%), respectively.

業務回顧

本集團主要從事製造及買賣潛孔(「潛孔」)鑿岩工具、買賣打樁機及鑽機和鑿岩設備。

香港及澳門繼續為本集團的主要市場，其中於截至二零一七年九月三十日止六個月(「報告期間」)在香港產生的收益約為33.5百萬港元(截至二零一六年九月三十日止六個月：約53.9百萬港元)，或佔報告期間總收益的約84.6%(截至二零一六年九月三十日止六個月：約84.2%)。澳門業務於報告期間維持穩定，於報告期間在澳門產生的收益約為2.8百萬港元(截至二零一六年九月三十日止六個月：約3.3百萬港元)，或佔報告期間總收益的約7.1%(截至二零一六年九月三十日止六個月：約5.2%)。

製造及買賣潛孔鑿岩工具

本集團主要從事製造及買賣潛孔鑿岩工具。我們自主設計及製造的潛孔鑿岩工具主要分為以下類別：潛孔錘、套管系統(包括驅導鑽頭及套管鑽頭)及其他雜項產品(包括球齒鑽頭及擴孔器)以及新開發產品、鑽杆、叢式鑽具及套管。製造及買賣潛孔鑿岩工具的收益佔報告期間總收益約73.7%(截至二零一六年九月三十日止六個月：約76.3%)。

買賣打樁機及鑽機和鑿岩設備

本集團亦從事根據鑿岩技術解決方案向客戶買賣打樁機及鑽機和鑿岩設備。買賣打樁機及鑽機和鑿岩設備的收益分別佔報告期間總收益約9.3%(截至二零一六年九月三十日止六個月：約9.5%)及約16.9%(截至二零一六年九月三十日止六個月：約14.2%)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

The Group's revenue decreased by approximately HK\$24.4 million, or approximately 38.1%, to approximately HK\$39.6 million for the Reporting Period, from approximately HK\$64.0 million for the six months ended 30 September 2016, primarily due to the continued delays in funding approvals for construction works in Hong Kong by the Legislative Council of Hong Kong ("**Legislative Council**"), which led to a low level of construction works and projects available during the Reporting Period, resulting in a lower demand for our products than expected.

Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately HK\$12.2 million, or approximately 41.2%, to approximately HK\$17.4 million for the Reporting Period, from approximately HK\$29.6 million for the six months ended 30 September 2016, primarily due to the decrease in revenue as mentioned above. Gross profit margin decreased to approximately 43.9% for the Reporting Period, from approximately 46.3% for the six months ended 30 September 2016, mainly attributable to the low level of construction projects activities in Hong Kong, which has exerted pressure on the price of the products as a result of the lower bidding project price and keen competition within the industry.

Selling and Distribution Expenses

The Group's selling and distribution expenses decreased by approximately HK\$0.1 million, or approximately 4.3%, to approximately HK\$2.2 million for the Reporting Period, from approximately HK\$2.3 million for the six months ended 30 September 2016, mainly due to the decrease in declaration charges, freight, transportation and storage costs.

Administrative Expenses

The Group's administrative expenses increased by approximately HK\$0.5 million, or approximately 4.5%, to approximately HK\$11.6 million for the Reporting Period, from approximately HK\$11.1 million for the six months ended 30 September 2016, primarily due to the increase in legal and professional services fees, staff costs and Directors' remuneration during the Reporting Period.

Listing Expenses

No listing expenses were incurred during the Reporting Period (six months ended 30 September 2016: approximately HK\$11.5 million) as the Group was successfully listed in January 2017, and all the listing expenses were recognised during the year ended 31 March 2017.

財務回顧

收益

本集團的收益由截至二零一六年九月三十日止六個月約64.0百萬港元減少約24.4百萬港元或約38.1%至報告期間約39.6百萬港元，主要是由於香港立法會（「**立法會**」）在審批香港建築工程的資金方面繼續出現延誤，令報告期間的可施工建築工程及項目數量處於低水平，導致對我們產品的需求低於預期。

毛利及毛利率

本集團的毛利由截至二零一六年九月三十日止六個月約29.6百萬港元減少約12.2百萬港元或約41.2%至報告期間約17.4百萬港元，主要是由於收益如上文所述減少所致。毛利率由截至二零一六年九月三十日止六個月約46.3%下跌至報告期間約43.9%，主要是由於香港的建築項目活動數量處於低水平，令項目投標價下跌及業內競爭激烈，因而對產品價格造成壓力。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零一六年九月三十日止六個月約2.3百萬港元減少約0.1百萬港元或約4.3%至報告期間約2.2百萬港元，主要是由於報關費用、運費、交通及儲存成本減少所致。

行政開支

本集團的行政開支由截至二零一六年九月三十日止六個月約11.1百萬港元增加約0.5百萬港元或約4.5%至報告期間約11.6百萬港元，主要是由於報告期間的法律和專業服務費用、員工成本及董事薪酬增加所致。

上市開支

由於本集團在二零一七年一月成功上市，故於報告期間概無產生上市開支（截至二零一六年九月三十日止六個月：約11.5百萬港元），而所有上市開支均已於截至二零一七年三月三十一日止年度確認。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (Continued)

Net Profit

The Group's net profit for the Reporting Period was approximately HK\$4.4 million, represented a decrease of approximately HK\$10.4 million, or approximately 70.3%, as compared to the amount of net profit of approximately HK\$14.8 million for the six months ended 30 September 2016 (net profit of approximately HK\$3.3 million, as adjusted by adding back one-off listing expenses incurred in connection with the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited of approximately HK\$11.5 million). The decrease in net profit for the Reporting Period was mainly attributable to the decreases in revenue and gross profit for the Group as compared to the amounts during the same period of 2016, as explained above.

PROSPECTS

During the Reporting Period, the Group continued to develop its various business segments. However, as the Group's major market, the market environment in Hong Kong remained challenging during the Reporting Period due to the continued delay in the funding approval process, as well as the increased uncertainties in the timing of obtaining such approvals for public works projects by the Legislative Council. Although there has been approval of public works projects by the Legislative Council recently, the overall approval process remains to be slow. It is anticipated that the business environment remains challenging for the rest of the year. As majority of the approved public works projects are expected to commence from the 2018-19 government fiscal year onwards, it is anticipated that more construction projects will commence in the coming years.

The Macau market continued to progress steadily during the Reporting Period. The Group will continue to capture the business opportunities as and when they arise.

The Group has been continuing its efforts to extend its presence in several key international markets, including Scandinavia, Japan and India. Significant progress has been made in the India market, where the Group has commenced trial orders through our distributor for construction projects during the Reporting Period.

Overall, the Group remains positive towards the future of the construction market and the business of the Group in Hong Kong and Macau, and will continue its efforts to strengthen and extend its presence in the overseas markets.

財務回顧(續)

純利

本集團於報告期間的純利約為4.4百萬港元，較截至二零一六年九月三十日止六個月的純利約14.8百萬港元(純利約為3.3百萬港元，經加回就本公司股份於香港聯合交易所有限公司主板上市所產生的一次性上市開支約11.5百萬港元以作出調整後)減少約10.4百萬港元或約70.3%。於報告期間的純利減少主要是由於如上文所述本集團的收益及毛利較二零一六年同期的金額減少所致。

前景

本集團於報告期間繼續發展其多個業務分部。然而，於報告期間，由於資金審批過程繼續延遲，加上有關就公務工程項目取得立法會批准的時間涉及的不確定因素增加，故香港作為本集團的主要市場，市場環境仍然充滿挑戰。儘管最近有公務工程項目取得立法會批准，整體審批過程仍然緩慢。業務環境預計於本年度下半年仍然挑戰重重。由於大部分已獲批准的公務工程項目預期將由二零一八至一九年的政府財政年度開始展開，預計未來數年將會有更多建築工程展開。

澳門市場於報告期間繼續穩步發展。本集團將於商機來臨時繼續加以把握。

本集團繼續致力拓展在斯堪的納維亞、日本及印度等若干關鍵國際市場的份額。於報告期間，本集團已在印度市場取得重大進展，開始透過分銷商承接建築項目試產訂單。

總括而言，本集團對建築市場以及本集團的香港及澳門業務之前景維持樂觀，並將繼續致力鞏固及拓展在海外市場的份額。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2017, the Group had total cash and cash equivalents of approximately HK\$89,803,000 (as at 31 March 2017: approximately HK\$100,856,000). The decrease was mainly resulted from the repayment of bank borrowings during the Reporting Period.

The gearing ratio of the Group as at 30 September 2017 (defined as the Group's total interest bearing liabilities divided by the Group's total equity) was approximately 4.5% (as at 31 March 2017: approximately 13.2%). The decrease in gearing ratio of the Group as at 30 September 2017 was mainly due to the decrease in bank borrowings.

CAPITAL STRUCTURE

The Group's shares were successfully listed on the Main Board of the Stock Exchange on 11 January 2017. As at 30 September 2017, the Company's issued share capital was HK\$38,000,000 and the number of its issued ordinary shares was 380,000,000 of HK\$0.1 each. There has been no change in the capital structure of the Group since the Listing Date and up to the date of this report.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2017, the Group had 113 employees (as at 30 September 2016: 142 employees) in Hong Kong and the People's Republic of China ("PRC"). The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance, and individual qualifications and performance. Other staff benefits include bonuses awarded on discretionary basis, mandatory provident fund scheme for Hong Kong employees, state-sponsored retirement plans for PRC employees.

流動資金及財務資源

於二零一七年九月三十日，本集團的現金及現金等價物總額約為89,803,000港元（於二零一七年三月三十一日：約100,856,000港元）。現金及現金等價物減少主要是由於在報告期間償還銀行借貸所致。

於二零一七年九月三十日，本集團的資產與負債比率（定義為本集團的總計息負債除以本集團的總權益）約為4.5%（於二零一七年三月三十一日：約13.2%）。本集團於二零一七年九月三十日的資產與負債比率下跌主要是由於銀行借貸減少所致。

資本架構

本集團股份成功於二零一七年一月十一日在聯交所主板上市。於二零一七年九月三十日，本公司已發行股本為38,000,000港元，而已發行普通股數目為380,000,000股，每股面值0.1港元。自上市日期起至本報告日期止，本集團資本架構概無任何變動。

僱員及薪酬政策

於二零一七年九月三十日，本集團於香港及中華人民共和國（「中國」）擁有113名僱員（於二零一六年九月三十日：142名僱員）。本集團定期檢討並參考市場條款、公司表現及個人資歷及表現釐定薪酬政策。其他員工福利包括按酌情基準發放的花紅、為香港僱員而設的強制性公積金計劃及為中國僱員而設的國家資助退休計劃。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FOREIGN EXCHANGE RISK

Our Group's operations are mainly in Hong Kong and the PRC, and most of the operating transactions, revenue, expenses, monetary assets and liabilities are denominated in Hong Kong dollars and Renminbi. As such, the Directors are of the view that the Group's risk in foreign exchange is insignificant and that the Group should have sufficient resources to meet foreign exchange requirements as and if it arises. The Group has not engaged in any derivative to hedge its exposure to foreign exchange risk.

CHARGE ON GROUP ASSETS

As at 30 September 2017, bank borrowings amounting to HK\$6,959,000 are guaranteed by the Company. As at 30 September 2017, deposits placed at an insurance company amounting to HK\$4,383,000 were pledged to secure general banking facilities granted to the Group.

CONTINGENT LIABILITIES

The Group has not had any material contingent liability as at 30 September 2017.

CAPITAL COMMITMENTS

As at 30 September 2017 and 2016, the Group had no capital commitments.

FUTURE PLANS FOR MATERIAL INVESTMENT AND CAPITAL ASSETS

As at 30 September 2017, the Group did not have plan for material investment and capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS

There has been no significant investment, material acquisition or disposal of subsidiaries and associated companies by the Company during the Reporting Period.

外匯風險

本集團主要於香港及中國營運，而大部分營運交易、收益、開支、貨幣資產及負債均以港元及人民幣計值。因此，董事認為，本集團的外匯風險並不重大，且本集團應具有足夠資源即時應付外匯需要(如有)。本集團並無使用任何衍生工具對沖其外匯風險。

集團資產押記

於二零一七年九月三十日，銀行借貸6,959,000港元由本公司擔保。於二零一七年九月三十日，存放於保險公司之存款4,383,000港元已作抵押，以擔保本集團獲授的一般銀行融資。

或然負債

本集團於二零一七年九月三十日並無任何重大或然負債。

資本承擔

於二零一七年及二零一六年九月三十日，本集團並無任何資本承擔。

重大投資及資本資產的未來計劃

於二零一七年九月三十日，本集團並無任何重大投資及資本資產的計劃。

重大收購及出售

於報告期間，本公司概無任何重大投資、重大收購或出售附屬公司及聯營公司的事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

USE OF PROCEEDS FROM THE PUBLIC OFFER

The net proceeds from the public offer received by the Company, after deduction of the underwriting commissions and other related listing expenses payable by the Company in the public offer, were approximately HK\$88.3 million. In accordance with the proposed applications set out in the section headed “Future Plans and Use of Proceeds” of the prospectus of the Company dated 30 December 2016 (the “**Prospectus**”), the net proceeds received were applied by the Group up to 30 September 2017 as follows:

公開發售所得款項用途

經扣除本公司於公開發售中應付的包銷佣金及其他相關上市開支後，本公司從公開發售收到的所得款項淨額約為88.3百萬港元。根據本公司日期為二零一六年十二月三十日的招股章程（「**招股章程**」）「未來計劃及所得款項用途」一節所載的建議用途，本集團至二零一七年九月三十日將已收到的所得款項淨額用作下列用途：

Use of net proceeds	Estimated Net Proceeds as per the Prospectus 根據招股章程的估計所得款項淨額 HK\$' million 百萬港元	Actual Net Proceeds 實際所得款項淨額 HK\$' million 百萬港元	Used amounts	Unused	
			as at 30 September 2017 於二零一七年九月三十日的已動用金額 HK\$' million 百萬港元	amounts as at 30 September 2017 於二零一七年九月三十日的未動用金額 HK\$' million 百萬港元	
Investing in new manufacturing facility	投資新生產設施	48.0	50.4	–	50.4
Research and development	研發	3.9	4.4	–	4.4
Participation in overseas exhibition and promotions	參加海外展會及推廣活動	9.6	9.7	–	9.7
Purchase of brand new drilling machineries	購買全新鑽孔器械	8.2	8.8	–	8.8
Increasing manpower in Hong Kong	增加位於香港的人手	3.8	4.4	–	4.4
Renting of new office for Hong Kong headquarters	租賃香港總部新辦公室	3.2	3.5	–	3.5
Working capital and other general corporate purposes	營運資金及其他一般企業用途	6.9	7.1	2.0	5.1
Total	總計	83.6	88.3	2.0	86.3

The unutilised amounts of the net proceeds will be applied in the manner consistent with that mentioned in the Prospectus.

未動用的所得款項淨額將根據招股章程所述方式應用。

As at the date of this report, the Directors do not anticipate any change to the plan of the use of proceeds as disclosed above. The unused net proceeds have been deposited with banks in Hong Kong.

於本報告日期，董事預計上文所披露的所得款項用途計劃將不會出現任何變動。未動用所得款項淨額已存放於香港的銀行。

For further information regarding the use of the Company's proceeds from the public offer, please refer to the section headed “Future Plans and Use of Proceeds” in the Prospectus.

有關本公司公開發售所得款項用途的進一步資料，請參閱招股章程「未來計劃及所得款項用途」一節。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表審閱報告

Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF YUK WING GROUP HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)

致煜榮集團控股有限公司董事會
(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Yuk Wing Group Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on page 13 to 30, which comprise the condensed consolidated statement of financial position as of 30 September 2017 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

緒言

本行已審閱第13至30頁所載煜榮集團控股有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的簡明綜合財務報表，當中包括於二零一七年九月三十日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表，以及若干解釋附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按照其相關條文以及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」(「**香港會計準則第34號**」)編製。貴公司董事須負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。本行責任是根據協定的委聘條款按照本行的審閱就該等簡明綜合財務報表發表結論，並僅向閣下全體報告，除此之外本報告不作其他用途。本行不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

本行已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。該等簡明綜合財務報表的審閱包括主要向負責財務及會計事宜的人員作出查詢，並應用分析及其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令本行保證本行知悉可能在審核中發現的所有重大事項。因此，本行不會發表審核意見。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表審閱報告

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

OTHER MATTER

The comparative condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period ended 30 September 2016 and the relevant explanatory notes disclosed in these condensed consolidated financial statements have not been reviewed in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

結論

按照本行的審閱，本行並無注意到任何事項可引致本行相信該等簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

其他事項

於此等簡明綜合財務報表內披露的截至二零一六年九月三十日止六個月期間的比較簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及相關解釋附註並未根據香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

24 November 2017

德勤•關黃陳方會計師行

執業會計師

香港

二零一七年十一月二十四日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)
	NOTES 附註		
Revenue	收益	39,622	63,963
Cost of sales	銷售成本	(22,190)	(34,346)
Gross profit	毛利	17,432	29,617
Other income	其他收入	2,627	856
Other gains and losses	其他收益及虧損	(98)	1,616
Selling and distribution expenses	銷售及分銷開支	(2,193)	(2,322)
Administrative expenses	行政開支	(11,594)	(11,122)
Listing expenses	上市開支	-	(11,533)
Finance costs	融資成本	(298)	(367)
Profit before tax	除稅前溢利	5,876	6,745
Income tax expense	所得稅開支	(1,460)	(3,452)
Profit for the period	期內溢利	4,416	3,293
Other comprehensive income (expense):	其他全面收益(開支):		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>		
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額	1,225	(602)
Total comprehensive income for the period	期內全面總收益	5,641	2,691
Profit for the period attributable to:	以下人士應佔期內溢利:		
Owners of the Company	本公司擁有人	2,157	946
Non-controlling interests	非控制權益	2,259	2,347
		4,416	3,293
Total comprehensive income for the period attributable to:	以下人士應佔期內全面總收益:		
Owners of the Company	本公司擁有人	2,806	776
Non-controlling interests	非控制權益	2,835	1,915
		5,641	2,691
Earnings per share, basic (HK cents)	每股基本盈利(港仙)	0.57	0.32

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 September 2017 於二零一七年九月三十日

		NOTES 附註	At 30 September 2017 於二零一七年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	At 31 March 2017 於二零一七年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	10,447	11,288
Deposits placed at an insurance company	置於保險公司之存款		4,383	4,340
Deferred tax assets	遞延稅項資產		27	37
			14,857	15,665
Current assets	流動資產			
Inventories	存貨		35,094	32,834
Trade and other receivables	貿易及其他應收款項	11	34,338	30,839
Tax recoverable	可收回稅項		–	830
Bank balances and cash	銀行結餘及現金		89,803	100,856
			159,235	165,359
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	12	5,810	6,084
Tax payable	應繳稅項		5,040	4,422
Bank borrowings	銀行借貸	13	6,959	19,876
			17,809	30,382
Net current assets	流動資產淨值		141,426	134,977
Total assets less current liabilities	總資產減流動負債		156,283	150,642
Capital and reserves	資本及儲備			
Share capital	股本	14	38,000	38,000
Reserves	儲備		92,878	90,072
Equity attributable to owners of the Company	本公司擁有人應佔權益		130,878	128,072
Non-controlling interests	非控制權益		25,405	22,570
			156,283	150,642

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests		Total
		Share capital 股本	Share premium 股份溢價	Merger reserve 併購儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Other reserve 其他儲備	Retained profits 保留溢利	Total	非控制權益	Total
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note i) (附註i)	HK\$'000 千港元 (note ii) (附註ii)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 April 2016 (audited)	於二零一六年四月一日 (經審核)	11,500	-	1,015	633	46	-	58,100	71,294	24,782	96,076
Profit for the period	期內溢利	-	-	-	-	-	-	946	946	2,347	3,293
Exchange differences arising on translation of foreign operations	換算海外業務所產生的 匯兌差額	-	-	-	-	(170)	-	-	(170)	(432)	(602)
Total comprehensive (expense) income for the period	期內全面總(開支)收益	-	-	-	-	(170)	-	946	776	1,915	2,691
Issue under reorganisation	根據重組發行	30,000	-	-	-	-	-	-	30,000	-	30,000
Dividends paid (note 8)	已付股息(附註8)	-	-	-	-	-	-	(23,120)	(23,120)	(5,880)	(29,000)
Effect of reorganisation	重組的影響	(11,500)	-	(18,500)	-	-	-	-	(30,000)	-	(30,000)
Acquisition of additional interest in subsidiaries	增購附屬公司權益	-	-	-	-	20	19	-	39	(516)	(477)
At 30 September 2016 (unaudited)	於二零一六年九月三十日 (未經審核)	30,000	-	(17,485)	633	(104)	19	35,926	48,989	20,301	69,290
(Loss) profit for the period	期內(虧損)溢利	-	-	-	-	-	-	(3,257)	(3,257)	2,715	(542)
Exchange differences arising on translation of foreign operations	換算海外業務所產生的 匯兌差額	-	-	-	-	(602)	-	-	(602)	(446)	(1,048)
Total comprehensive (expense) income for the period	期內全面總(開支)收益	-	-	-	-	(602)	-	(3,257)	(3,859)	2,269	(1,590)
Issue of new shares upon listing	上市後發行新股份	8,000	84,000	-	-	-	-	-	92,000	-	92,000
Cost of issuance of shares	股份發行成本	-	(9,058)	-	-	-	-	-	(9,058)	-	(9,058)
Transfer	轉撥	-	-	-	19	-	-	(19)	-	-	-
At 31 March 2017 (audited)	於二零一七年三月三十一日 (經審核)	38,000	74,942	(17,485)	652	(706)	19	32,650	128,072	22,570	150,642
Profit for the period	期內溢利	-	-	-	-	-	-	2,157	2,157	2,259	4,416
Exchange differences arising on translation of foreign operations	換算海外業務所產生的 匯兌差額	-	-	-	-	649	-	-	649	576	1,225
Total comprehensive income for the period	期內全面總收益	-	-	-	-	649	-	2,157	2,806	2,835	5,641
Transfer	轉撥	-	-	-	151	-	-	(151)	-	-	-
At 30 September 2017 (unaudited)	於二零一七年九月三十日 (未經審核)	38,000	74,942	(17,485)	803	(57)	19	34,656	130,878	25,405	156,283

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

Note i: Amount represents difference between the nominal value of the share capital issued by Hang Wing Holdings Limited for the acquisition of the entire equity interests and the amount of share capital in Top Mark Mechanical Equipment Limited, Tristate International Industrial Limited, Top Glory Construction Equipment Limited and Maxa RockDrills Limited.

附註 i: 該款項指鏗榮控股有限公司為收購震東機械設備有限公司、聯亞國際實業有限公司、震東建築設備有限公司及 Maxa RockDrills Limited 全部股權而發行的股本面值與震東機械設備有限公司、聯亞國際實業有限公司、震東建築設備有限公司及 Maxa RockDrills Limited 的股本面值之差額。

Note ii: Amount represents statutory reserve of 佛山市順德區萊利達工程設備有限公司 (Norry Tech Engineering Equipment Limited) ("**Norry Tech**"), a subsidiary of the Company. According to the relevant laws in the People's Republic of China (the "**PRC**"), Norry Tech is required to transfer at least 10% of their net profit after taxation, as determined under the PRC accounting regulations, to a non-distributable reserve fund until the reserve balance reaches 50% of its registered capital. The transfer to this reserve must be made before the distribution of a dividend to owners. Such reserve fund can be used to offset the previous years' losses, if any, and is non-distributable other than upon liquidation.

附註 ii: 該款項指本公司附屬公司佛山市順德區萊利達工程設備有限公司(「**萊利達**」)的法定儲備。根據中華人民共和國(「**中國**」)相關法律，萊利達須將根據中國會計法規計算的除稅後純利最少10%轉撥至不可分派儲備基金，直至該儲備結餘達致註冊資本的50%，且須在向擁有人分派股息前轉撥。有關儲備基金可用於抵銷過往年度虧損(如有)，除清盤外，不可分派。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (unaudited) (未經審核)
Net cash from operating activities	經營活動所得現金淨額	2,073	19,158
Investing activities	投資活動		
Interest received	已收利息	8	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(68)	(3,173)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	2,509
Repayment from related parties	關聯方還款	-	6,344
Placement of deposits placed at an insurance company	置於保險公司之存款	-	(4,256)
Net cash (used in) from investing activities	投資活動(所用)所得現金淨額	(60)	1,424
Financing activities	融資活動		
Repayment of bank borrowings	償還銀行借貸	(13,162)	(10,889)
Interest paid	已付利息	(298)	(367)
New borrowings raised	新增借貸	245	26,890
Dividends paid to shareholders of the subsidiaries	已付附屬公司股東股息	-	(23,120)
Dividends paid to non-controlling shareholders of a subsidiary	已付附屬公司非控股股東股息	-	(5,880)
Acquisition of additional interest in subsidiaries	增購附屬公司權益	-	(477)
Listing expenses paid	已付上市開支	-	(5,215)
Repayment to shareholders	向股東還款	-	(5,839)
Repayment to directors	向董事還款	-	(1,195)
Repayment to related parties	向關聯方還款	-	(4)
Net cash used in financing activities	融資活動所用現金淨額	(13,215)	(26,096)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(11,202)	(5,514)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	100,856	27,628
Effect of foreign exchange rate changes	匯率變動的影響	149	43
Cash and cash equivalents at end of the period represented by bank balances and cash	期末現金及現金等價物，指銀行結餘及現金	89,803	22,157

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

1. GENERAL

Yuk Wing Group Holdings Limited (“the Company”) was incorporated and registered as an exempted company with limited liability in the Cayman Islands under the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 17 March 2016. The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 11 January 2017.

2. PRINCIPAL ACCOUNTING POLICIES

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

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2017 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 March 2017.

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRS 12	As part of the Annual Improvements to HKFRSs 2014-2016 Cycle

The application of the above amendments to HKFRSs in the current period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

1. 一般資料

煜榮集團控股有限公司(「本公司」)於二零一六年三月十七日根據開曼群島一九六一年第3號法例第22章公司法(以經綜合及修訂者為準)於開曼群島註冊成為獲豁免有限公司。本公司股份自二零一七年一月十一日起於香港聯合交易所有限公司(「聯交所」)上市。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製。

除下文所述者外，截至二零一七年九月三十日止六個月的簡明綜合財務報表所採納的會計政策及計算方法與編製本集團截至二零一七年三月三十一日止年度的年度綜合財務報表所遵循者相同。

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈與編製本集團簡明綜合財務報表相關的香港財務報告準則(「香港財務報告準則」)的修訂本：

香港會計準則 第7號(修訂本)	披露計劃
香港會計準則 第12號(修訂本)	就遞延稅項資產 確認未變現虧損
香港財務報告準則 第12號(修訂本)	作為二零一四年至 二零一六年週期 香港財務報告 準則的年度改進 的一部分

於本期間應用上述香港財務報告準則的修訂本對該等簡明綜合財務報表呈報的金額及/或所載的披露事項並無重大影響。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in the manufacturing and trading of rockdrilling tools and equipment and trading of piling and drilling equipment and machineries.

Information reported to the executive directors of the Company, being the chief operating decision maker (the “**CODM**”), for the purposes of resource allocation and assessment of segment performance focuses on the types of products sold. The Group’s operating segments are classified as (i) manufacturing and trading of down-the-hole (“**DTH**”) rockdrilling tools; (ii) trading of piling and drilling machineries and (iii) trading of rockdrilling equipment.

The details of the Group’s reportable segments are as follows:

- (i) Manufacturing and trading of DTH rockdrilling tools which include design, manufacturing and trading of DTH rockdrilling tools
- (ii) Trading of piling and drilling machineries
- (iii) Trading of rockdrilling equipment

These operating segments also represent the Group’s reportable segments. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

3. 收益及分部資料

本集團主要從事製造及買賣鑿岩工具及設備以及買賣打樁機及鑽孔設備及器械。

就資源分配及分部表現評估而向本公司執行董事(即主要經營決策者(「**主要經營決策者**」))提交的報告資料側重出售產品類型。本集團的經營分部分類為：(i)製造及買賣潛孔(「**潛孔**」)鑿岩工具；(ii)買賣打樁機及鑽機；及(iii)買賣鑿岩設備。

本集團可呈報分部的詳情如下：

- (i) 製造及買賣潛孔鑿岩工具，包括設計、製造及買賣潛孔鑿岩工具
- (ii) 買賣打樁機及鑽機
- (iii) 買賣鑿岩設備

該等經營分部亦即本集團的可呈報分部。主要經營決策者在設定本集團的可呈報分部時並無彙合所識別的經營分部。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by operating and reportable segments:

For the six months ended 30 September 2017

3. 收益及分部資料(續)

以下載列本集團按經營及可呈報分部劃分的收益及業績分析：

截至二零一七年九月三十日止六個月

		Manufacturing and trading of DTH rockdrilling tools 製造及買賣 潛孔鑿岩工具 HK\$'000 千港元	Trading of piling and drilling machineries 買賣打樁機 及鑽機 HK\$'000 千港元	Trading of rockdrilling equipment 買賣 鑿岩設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment and external sales	分部及外界銷售	29,158	3,728	6,736	39,622
RESULTS	業績				
Segment result	分部業績	15,514	612	1,306	17,432
Unallocated expenses	未分配開支				(13,787)
Other income	其他收入				2,627
Other gains and losses	其他收益及虧損				(98)
Finance costs	融資成本				(298)
Profit before tax	除稅前溢利				5,876

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

For the six months ended 30 September 2016

3. 收益及分部資料(續)

截至二零一六年九月三十日止六個月

		Manufacturing and trading of DTH rockdrilling tools 製造及買賣 潛孔鑿岩工具 HK\$'000 千港元	Trading of piling and drilling machineries 買賣打樁機 及鑽機 HK\$'000 千港元	Trading of rockdrilling equipment 買賣 鑿岩設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment and external sales	分部及外界銷售	48,805	6,098	9,060	63,963
RESULTS	業績				
Segment result	分部業績	23,394	2,564	3,659	29,617
Unallocated expenses	未分配開支				(13,444)
Other income	其他收入				856
Other gains and losses	其他收益及虧損				1,616
Listing expenses	上市開支				(11,533)
Finance costs	融資成本				(367)
Profit before tax	除稅前溢利				6,745

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment result represents the profit earned by each segment without allocation of unallocated expenses (mainly including general office expenses, selling and distribution expenses and unallocated depreciation), other income, other gains and losses, listing expenses and finance costs. This is the measure reported to the CODM of the Company for the purposes of resource allocation and performance assessment.

經營分部的會計政策與本集團的會計政策相同。分部業績指分配未分配開支(主要包括一般辦公室開支、銷售及分銷開支及未分配折舊)、其他收入、其他收益及虧損、上市開支及融資成本前各分部所賺取溢利。該計量方式會呈報本公司主要經營決策者以作資源分配及表現評估。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

4. OTHER GAINS AND LOSSES

4. 其他收益及虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Net foreign exchange (loss) gain	外匯(虧損)收益淨額	(98)	482
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	-	1,134
		(98)	1,616

5. FINANCE COSTS

5. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Interest on bank borrowings	銀行借貸利息	298	367

6. PROFIT BEFORE TAX

6. 除稅前溢利

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Profit for the period has been arrived at after charging:	期內溢利已扣除以下項目：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	367	549
Depreciation of property, plant and equipment capitalised in inventories	已資本化為存貨之物業、廠房及設備折舊	935	1,081
Cost of inventories recognised as expense	確認為開支之存貨成本	22,190	34,346
Operating lease rental in respect of minimum lease payments of rental premises	以下項目的經營租賃租金： 租賃物業的最低租金付款	1,758	1,932

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

7. INCOME TAX EXPENSE

7. 所得稅開支

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
The charge comprises:	支出包括：		
Current period	即期		
Hong Kong	香港	947	3,192
PRC Enterprise Income Tax	中國企業所得稅	503	260
		1,450	3,452
Deferred tax	遞延稅項	10	–
		1,460	3,452

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

香港利得稅按於兩個期間的估計應課稅溢利的16.5%計算。

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, PRC EIT is calculated at 25% of the assessable profits for the subsidiary established in the PRC.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，於中國成立的附屬公司須按應課稅溢利的25%計算中國企業所得稅。

8. DIVIDENDS

On 15 July 2016, the board of directors of the Company have declared interim dividends of HK\$0.077 per share, amounting to approximately HK\$23,120,000, to the owners of the Company in respect of retained earnings for the year ended 31 March 2016.

8. 股息

於二零一六年七月十五日，本公司董事會就截至二零一六年三月三十一日止年度的保留盈利向本公司擁有人宣派中期股息每股0.077港元，即合共約23,120,000港元。

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 September 2017.

本公司董事不建議就截至二零一七年九月三十日止六個月派發中期股息。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

9. EARNINGS PER SHARE

9. 每股盈利

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Earnings:	盈利：		
Earnings for the purpose of calculating basic earnings per share: profit for the period attributable to the owners of the Company	用以計算每股基本盈利的盈利： 本公司擁有人應佔期內溢利	2,157	946
		'000 千股	'000 千股
Number of shares:	股份數目：		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	用以計算每股基本盈利的普通股 加權平均數	380,000	300,000

No diluted earnings per share was presented since there were no potential ordinary shares in issue for both periods.

期間均無已發行潛在普通股，故並無呈列每股攤薄盈利。

The number of ordinary shares for the purpose of calculating basic earnings per share for both periods has been determined on the assumption that the group reorganisation to enable the Company to become the holding company of the Group (“**Group Reorganisation**”) had been effective on 1 April 2016 and the 300,000,000 shares in issue upon completion of the Group Reorganisation.

於兩個期間用以計算每股基本盈利的普通股數目已釐定，並已假設讓本公司成為本集團控股公司的集團重組（「**集團重組**」）已於二零一六年四月一日生效，且集團重組完成後有300,000,000股已發行股份。

On 11 January 2017, upon listing on the Stock Exchange, the Company issued an additional 80,000,000 ordinary shares.

於二零一七年一月十一日在聯交所上市後，本公司已發行額外80,000,000股普通股。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

10. PROPERTY, PLANT AND EQUIPMENT

During the current period, the Group acquired certain property, plant and equipment amounting to HK\$68,000 (six months ended 30 September 2016: HK\$3,287,000).

During the current period, the Group disposed of property, plant and equipment which were fully depreciated (six months ended 30 September 2016: with aggregate carrying amount of HK\$1,375,000).

11. TRADE AND OTHER RECEIVABLES

Trade receivables	貿易應收款項	31,802	26,432
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	2,536	4,407
		34,338	30,839

The Group grants an average credit period ranged from 30 days to 90 days upon delivery of goods to its customers. The following is an aged analysis of trade receivables based on delivery dates, net of allowance for doubtful debts at the end of each reporting period:

0 to 30 days	0至30日	4,784	5,373
31 to 60 days	31至60日	4,824	4,072
61 to 90 days	61至90日	6,774	774
91 to 180 days	91至180日	5,723	11,925
181 days to 1 year	181日至1年	7,046	3,453
Over 1 year	1年以上	2,651	835
		31,802	26,432

10. 物業、廠房及設備

於本期間，本集團收購若干物業、廠房及設備合共68,000港元(截至二零一六年九月三十日止六個月：3,287,000港元)。

於本期間，本集團出售完全折舊的物業、廠房及設備(截至二零一六年九月三十日止六個月：賬面總值為1,375,000港元)。

11. 貿易及其他應收款項

本集團給予客戶的平均信貸期介乎交付貨物後30至90日。以下為於各報告期末基於交付日期的貿易應收款項(已扣除呆賬撥備)賬齡分析：

At 30 September 2017	於二零一七年九月三十日	4,784	5,373
At 31 March 2017	於二零一七年三月三十一日	4,824	4,072
		6,774	774
		5,723	11,925
		7,046	3,453
		2,651	835
		31,802	26,432

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

12. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables based on the invoice dates.

		At 30 September 2017 於二零一七年 九月三十日 HK\$'000 千港元	At 31 March 2017 於二零一七年 三月三十一日 HK\$'000 千港元
0 to 30 days	0至30日	1,336	512
31 to 60 days	31至60日	189	37
61 to 90 days	61至90日	-	-
91 to 180 days	91至180日	14	420
		1,539	969

13. BANK BORROWINGS

During the current period, the Group raised bank borrowings of HK\$245,000 (six months ended 30 September 2016: HK\$26,890,000), and repaid bank borrowings of HK\$13,162,000 (six months ended 30 September 2016: HK\$10,889,000) respectively.

Bank borrowings amounting to HK\$6,959,000 are guaranteed by the Company (31 March 2017: HK\$19,876,000) and deposits placed at an insurance company amounting to HK\$4,383,000 (31 March 2017: HK\$4,340,000) were pledged to secure general banking facilities granted to the Group during the period.

The bank borrowings as at 30 September 2017 carry interest at prime rate in Hong Kong or Hong Kong's Interbank Offered Rate plus certain basis points (31 March 2017: prime rate in Hong Kong, prime rate minus certain basis points or Hong Kong's Interbank Offered Rate plus certain basis points).

12. 貿易及其他應付款項

以下為貿易應付款項基於發票日期的賬齡分析。

13. 銀行借貸

於本期間，本集團分別籌集銀行借貸245,000港元(截至二零一六年九月三十日止六個月：26,890,000港元)及償還銀行借貸13,162,000港元(截至二零一六年九月三十日止六個月：10,889,000港元)。

期內，銀行借貸6,959,000港元由本公司擔保(二零一七年三月三十一日：19,876,000港元)，及置於保險公司之存款4,383,000港元(二零一七年三月三十一日：4,340,000港元)已作抵押，以擔保本集團獲授的一般銀行融資。

截至二零一七年九月三十日之銀行借貸以香港優惠利率或香港銀行同業拆息加若干基點計息(二零一七年三月三十一日：以香港優惠利率、優惠利率減若干基點或香港銀行同業拆息加若干基點計息)。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

14. SHARE CAPITAL

Details of movements of authorised and issued capital of the Company are as follows:

14. 股本

本公司法定及已發行股本之變動詳情如下：

		Number of shares 股份數目	Share capital 股本 HK\$ 港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元之普通股		
Authorised:	法定：		
At 1 April 2016 (audited)	於二零一六年四月一日(經審核)	3,800,000	380,000
Increase during the year (Note 1)	本年度增加(附註1)	496,200,000	49,620,000
At 31 March 2017 (audited) and 30 September 2017 (unaudited)	於二零一七年三月三十一日 (經審核)及二零一七年 九月三十日(未經審核)	500,000,000	50,000,000
Issued and fully paid:	已發行及繳足：		
At 1 April 2016 (audited)	於二零一六年四月一日(經審核)	10	1
Issue under reorganisation (Note 1)	根據重組發行(附註1)	299,999,990	29,999,999
Issue of new shares upon listing (Note 2)	上市後發行新股份(附註2)	80,000,000	8,000,000
At 31 March 2017 (audited) and 30 September 2017 (unaudited)	於二零一七年三月三十一日 (經審核)及二零一七年 九月三十日(未經審核)	380,000,000	38,000,000

Note 1: On 30 May 2016, the Company has increased its authorised share capital to HK\$50,000,000 divided into 500,000,000 ordinary shares with a par value of HK\$0.1 each and 299,999,990 ordinary shares of HK\$0.1 each were allotted and issued to Hang Yip in consideration of the controlling shareholders, Mr. Chan Leung Choi and Mr. Chan Kin Choi, transferring their entire shareholdings in Hang Wing to the Company.

附註1：於二零一六年五月三十日，本公司將其法定股本增至50,000,000港元，分為500,000,000股每股面值0.1港元的普通股，並向鏗業配發及發行299,999,990股每股面值0.1港元之普通股，代價為控股股東陳樑材先生及陳健材先生將彼等所持鏗業的全部股權轉讓予本公司。

Note 2: On 11 January 2017, upon listing on the Stock Exchange, the Company issued 80,000,000 shares with par value HK\$0.1 each at HK\$1.15 each with gross proceeds of approximately HK\$92,000,000.

附註2：於二零一七年一月十一日在聯交所上市後，本公司按每股1.15港元發行80,000,000股每股面值0.1港元之股份，所得款項總額約為92,000,000港元。

All issued shares rank pari passu in all respects with the existing issued shares.

所有已發行股份與現有已發行股份在各方面享有同等權利。

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed shares during the period ended 30 September 2017.

於截至二零一七年九月三十日止期間，本公司的附屬公司概無購買、出售或贖回本公司任何上市股份。

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簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

15. OPERATING LEASES

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

		At 30 September 2017 於二零一七年 九月三十日 HK\$'000 千港元	At 31 March 2017 於二零一七年 三月三十一日 HK\$'000 千港元
Within one year	一年內	2,826	3,206
In the second to fifth years inclusive	第二至第五年(包括首尾兩年)	9,264	8,793
Over fifth years	超過第五年	13,231	13,910
		25,321	25,909

Operating lease payments represent rentals payable by the Group for factory premises and staff quarters. These leases are negotiated for terms ranging from one to twelve years. None of the leases include any contingent rentals.

Included above are the commitments for future minimum lease payments to Top Champion Industries Limited ("Top Champion"), of which Mr. Chan Leung Choi, one of the controlling shareholders has control. The commitments for future minimum lease payments to Top Champion are as follows:

		At 30 September 2017 於二零一七年 九月三十日 HK\$'000 千港元	At 31 March 2017 於二零一七年 三月三十一日 HK\$'000 千港元
Within one year	一年內	44	175

15. 經營租賃

於各報告期末，本集團根據不可撤銷經營租賃須承擔之未來最低租金於下列期間到期：

經營租金指本集團就廠房及員工宿舍應付的租金。該等租約經磋商租期介乎一至十二年。租約概無包括任何或然租金。

上文載列對其中一名控股股東陳樑材先生所控制泰昌實業有限公司(「泰昌」)之未來最低租金承擔。對泰昌之未來最低租金承擔如下：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

16. RELATED PARTY DISCLOSURES

(i) Related party transactions

During the period, the Group entered into the following transactions with its related parties:

Name of related company 關聯公司名稱	Relationship 關係	Nature of transaction 交易性質	Six months ended 30 September 截至九月三十日止六個月	
			2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Top Champion 泰昌	Entity over which Mr. Chan Leung Choi, one of the shareholders of the Company, has control 陳樑材先生(本公司其中一名股東)擁有控制權之實體	Rental expense of rented premises 租賃物業租金開支	136	204

(ii) Personal guarantee from shareholders

Mr. Chan Leung Choi and Mr. Chan Kin Choi, shareholders of the Company, had provided a personal guarantee in respect of the banking facilities granted to the Group to the extent of approximately HK\$11,446,000 as at 30 September 2016. Upon listing of Company's shares on the Stock Exchange on 11 January 2017, the deposits, pledges and personal guarantees were released and replaced by a corporate guarantee provided by the Company.

(iii) Pledge of assets held by a shareholder and a related company

As at 30 September 2016, the general banking facilities granted by banks to the Group were secured by deposits held by Mr. Chan Leung Choi amounting to HK\$500,000 and properties held by a related company, Top Champion. Upon listing of Company's shares on the Stock Exchange on 11 January 2017, the deposits, pledges and personal guarantees were released and replaced by a corporate guarantee provided by the Company.

16. 關聯方披露

(i) 關聯方交易

期內，本集團與其關聯方訂立下列交易：

(ii) 股東個人擔保

於二零一六年九月三十日，本公司股東陳樑材先生及陳健材先生就授予本集團的銀行融資提供個人擔保約11,446,000港元。存款、抵押及個人擔保已於本公司股份於二零一七年一月十一日在聯交所上市後解除，並以本公司提供的公司擔保代替。

(iii) 抵押股東及關聯公司所持資產

於二零一六年九月三十日，銀行授予本集團之一般銀行融資由陳樑材先生所持存款500,000港元及關聯公司泰昌所持物業作抵押。存款、抵押及個人擔保已於本公司股份於二零一七年一月十一日在聯交所上市後解除，並以本公司提供的公司擔保代替。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 September 2017 截至二零一七年九月三十日止六個月

16. RELATED PARTY DISCLOSURES (Continued)

(iv) Compensation of key management personnel

The remuneration of directors and other members of key management during the period is as follows:

16. 關聯方披露(續)

(iv) 主要管理人員報酬

董事及其他主要管理人員於期內之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 HK\$'000 千港元	2016 二零一六年 HK\$'000 千港元
Short-term employee benefits	短期僱員福利	4,144	2,678
Post-employment benefits	離職後福利	74	66
		4,218	2,744

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE

Compliance of the Code

The Company focuses on maintaining a high standard of corporate governance for purposes of enhancing the value for shareholders and protecting their interests. The Company has adopted such provisions of the Code as stated in the Corporate Governance Code (the “Code”) provided in Appendix 14 to the Listing Rules. The Company has established the corporate governance structure in accordance with the Listing Rules and the Code and has set up a series of corporate governance measures. Throughout the Reporting Period and up to the date of this report, the Company has been observing all mandatory provisions of the code as stipulated in the Corporate Governance Code except for Rule A.2.1.

In accordance with Rule A.2.1 of the Corporate Governance Code as provided in Appendix 14 to the Listing Rules, the roles of the chairman and chief executive officer should be separated and should not be held by the same person. As mentioned in the Corporate Governance Report in the Company’s 2016/17 annual report, Mr. Leung Choi Chan has been appointed as the Chairman and Chief Executive Officer of the Company. The Board has noted that such arrangement is deviating from Rule A.2.1 of the Corporate Governance Code. However, given the development of the Group and the rich and extensive experience that Mr. Leung Choi Chan has in the industry and his long history with the Group, the Board believes that Mr. Leung Choi Chan concurrently acting as the Chairman and Chief Executive Officer will help implement the Group’s business strategies and enhance the operating efficiency. In addition, the Board comprises three independent non-executive Directors, enabling the Company’s shareholders to be represented sufficiently and fairly under the monitoring of the Board.

The Board will examine and review, from time to time, the Company’s corporate governance practices and operation in order to meet the relevant provisions under the Listing Rules and to protect the shareholders’ interests.

企業管治

遵守守則

本公司專注於維持高水平的企業管治，旨在為股東提升價值及保障彼等的權益。本公司已採納載於上市規則附錄14企業管治守則（「守則」）的守則條文。本公司已根據上市規則及守則制定企業管治結構，並已設立一系列企業管治措施。於整個報告期間直至本報告日期，本公司已遵守企業管治守則規定的所有強制性守則條文，惟規則第A.2.1條除外。

根據上市規則附錄14企業管治守則第A.2.1條，主席及行政總裁的職務應予區分，且不應由同一人士擔任。誠如本公司二零一六／一七年年報的企業管治報告所述，陳樑材先生已獲委任為本公司主席兼行政總裁。董事會已注意到有關安排偏離企業管治守則第A.2.1條的情況。然而，鑑於本集團的發展情況以及陳樑材先生於行內屬資深且豐富經驗，且彼與本集團淵源甚深，董事會相信，陳樑材先生同時擔任主席及行政總裁，將有助於本集團落實業務策略及提升營運效率。此外，董事會成員包括三位獨立非執行董事，於董事會監察下讓本公司股東利益能獲得充分維護並得到公平對待。

董事會將不時審視及檢討本公司的企業管治常規與運作模式，以符合上市規則的有關條文及保障股東權益。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as provided in Appendix 10 of the Listing Rules (the “**Model Code**”), as the code of conduct governing Directors’ securities transactions.

Upon specific enquiry conducted by the Company, all the Directors have confirmed that they have been fully observing the Model Code throughout the Reporting Period.

Audit and Compliance Committee

The Audit and Compliance Committee has reviewed the unaudited condensed consolidated interim financial statements for the Reporting Period and considered that the Company has adopted applicable accounting policies and made adequate disclosures in relation to preparation of relevant results.

The Audit and Compliance Committee consists of three members, namely Mr. Lewis Chan, Mr. Chun Fung Lam and Mr. Lok Man Richard Sung. All members of the Audit and Compliance Committee are independent non-executive Directors. Mr. Lok Man Richard Sung is the chairman of the Audit and Compliance Committee.

OTHER INFORMATION

Purchase, Sale and Redemption of the Listed Securities of the Company

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

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則(「**標準守則**」)，以此作為董事進行證券交易的操守守則。

經本公司作出特定查詢後，全體董事確認，彼等於整個報告期間一直全面遵守標準守則。

審核及合規委員會

審核及合規委員會已審閱報告期間的未經審核簡明綜合中期財務報表，並認為本公司已採納適用會計政策及已就編製相關業績作出充分披露。

審核及合規委員會由三名成員組成，即陳令紘先生、藍俊峰先生及宋樂文先生。審核及合規委員會的所有成員皆為獨立非執行董事。宋樂文先生為審核及合規委員會主席。

其他資料

購買、出售及贖回本公司已上市證券

於報告期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司已上市證券。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

The Interest and Short Positions of the Directors and Chief Executive in the Shares, Underlying Shares and Debentures

As at 30 September 2017, the interests and short positions of each of our Directors and chief executive of our Company in the Shares (“Shares”), underlying Shares and debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO), which are required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which have been taken or deemed to have been under such provisions of the SFO), or are required pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or are required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, were as follows:

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於二零一七年九月三十日，本公司各董事及主要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（「股份」）、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益及淡倉，或根據上市規則上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Name of associated corporation	Capacity/Nature of Interest	Number of Shares (share) ⁽¹⁾	Approximate percentage of the total issued share capital of the Company (%) 佔本公司已發行股本總額的概約百分比(%)
董事姓名	相聯法團名稱	身份／權益性質	股份數目(股) ⁽¹⁾	
Mr. Leung Choi Chan ⁽²⁾ 陳樑材先生 ⁽²⁾	Hang Yip 鏗業	Interest in a controlled corporation 受控法團權益	168,800,000 (L) 168,800,000 (L)	44.4% 44.4%
Mr. Kin Choi Chan ⁽²⁾ 陳健材先生 ⁽²⁾	Hang Yip 鏗業	Interest in a controlled corporation 受控法團權益	42,200,000 (L) 42,200,000 (L)	11.1% 11.1%

Table Notes:

表格附註：

- (1) The Letter “L” denotes a person’s long position (as defined under part XV of the SFO) in such Shares.
- (2) Our Company is held as to approximately 55.5% by Hang Yip. Hang Yip is held as to 80% by Mr. Leung Choi Chan and 20% by Mr. Kin Choi Chan.

- (1) 「L」表示該人士在有關股份中所持的好倉（定義見證券及期貨條例第XV部）。
- (2) 本公司由鏗業持有約55.5%權益。鏗業由陳樑材先生及陳健材先生分別持有80%及20%權益。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Interests of Substantial Shareholders in Shares

As at 30 September 2017 and as far as the Directors knew, the following persons have or be deemed or taken to have an interest in the Shares or underlying Shares of our Company which are required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Division 2 and 3 of Part XV of the SFO, or to be recorded in the register placed in the Company pursuant to Section 336 of the SFO, or are, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any of our subsidiaries:

(a) Long Positions of Substantial Shareholders in Shares

Name of Shareholder	Nature of interest	Number of Shares (share) ⁽¹⁾	Approximate percentage of the total issued share capital of the Company (%)
股東姓名／名稱	權益性質	股份數目(股) ⁽¹⁾	佔本公司已發行股本總額的概約百分比(%)
Hang Yip 鏗業	Beneficial owner 實益擁有人	211,000,000 211,000,000	55.5% 55.5%
Mr. Leung Choi Chan 陳樑材先生	Interest of a controlled corporation 受控法團權益	168,800,000 168,800,000	44.4% 44.4%
Ms. Ning Liang ⁽²⁾ 梁寧女士 ⁽²⁾	Interest of spouse 配偶權益	168,800,000 168,800,000	44.4% 44.4%
Mr. Kin Choi Chan 陳健材先生	Interest of a controlled corporation 受控法團權益	42,200,000 42,200,000	11.1% 11.1%
Ms. Jing Liu ⁽³⁾ Jing Liu 女士 ⁽³⁾	Interest of spouse 配偶權益	42,200,000 42,200,000	11.1% 11.1%

Table Notes:

- (1) All interests stated are long positions.
- (2) Ms. Ning Liang, the spouse of Mr. Leung Choi Chan, is deemed to be interested in all the Shares in which Mr. Leung Choi Chan is interested by virtue of the SFO.
- (3) Ms. Jing Liu, the spouse of Mr. Kin Choi Chan, is deemed to be interested in all the Shares in which Mr. Kin Choi Chan is interested by virtue of the SFO.

主要股東所持股份權益

於二零一七年九月三十日及據董事所知，以下人士於本公司股份或相關股份中擁有或視為或當作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，或記入本公司根據證券及期貨條例第336條存置的登記冊的權益，或直接或間接擁有附帶權利可在任何情況下於本公司或本公司任何附屬公司股東大會上表決之任何類別股本面值5%或以上權益：

(a) 主要股東所持股份好倉

表格附註：

- (1) 所有權益均為好倉。
- (2) 梁寧女士為陳樑材先生的配偶，根據證券及期貨條例視為擁有陳樑材先生所持全部股份權益。
- (3) Jing Liu 女士為陳健材先生的配偶，根據證券及期貨條例視為擁有陳健材先生所持全部股份權益。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Interests of Substantial Shareholders in Shares (Continued)

(b) Substantial Shareholders of Other Members of the Group

Name of subsidiary of the Company	Name of Shareholder	Approximate percentage of the total issued share capital in our subsidiary (%)
本公司附屬公司名稱	股東姓名	佔附屬公司已發行股本總額的概約百分比(%)
Tristate International 聯亞國際	Mr. Lap Wai Gary Chan ⁽⁴⁾ 陳立緯先生 ⁽⁴⁾	49% 49%
Norry Tech 萊利達	Mr. Lap Wai Gary Chan 陳立緯先生	49% 49%

Table Note:

- (4) Dawn Success Ltd, a company wholly owned by Ms. Siu Ling Linda Vane, holds the 49% holdings in Tristate International on trust for Mr. Lap Wai Gary Chan.

主要股東所持股份權益(續)

(b) 本集團其他成員公司的主要股東

表格附註：

- (4) Dawn Success Ltd，一間由范小玲女士全資擁有的公司，以信託方式代表陳立緯先生持有聯亞國際49%股權。

Save as disclosed above, our Directors are not aware of any person who has an interest or a short position in the Shares or underlying Shares which is required to be disclosed to our Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or to be recorded in the register placed in the Company pursuant to Section 336 of the SFO, or is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company or any of our subsidiaries.

Interim Dividend

The Board does not recommend the distribution of an interim dividend for the Reporting Period.

By order of the Board
YUK WING GROUP HOLDINGS LIMITED

Leung Choi Chan
Chairman and Executive Director

Hong Kong, 24 November 2017

除上文所披露者外，據我們的董事所知，概無任何人士於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，或記入本公司根據證券及期貨條例第336條存置的登記冊的權益或淡倉，或直接或間接擁有可在任何情況下於本公司或本公司任何附屬公司股東大會上表決之任何類別股本面值5%或以上權益。

中期股息

本公司董事會不建議就報告期間派發中期股息。

承董事會命
煜榮集團控股有限公司

主席兼執行董事
陳樑材先生

香港，二零一七年十一月二十四日

DEFINITIONS

釋義

“Board” or “Board of Directors” 「董事會」	our board of Directors 指我們的董事會
“BVI” 「英屬處女群島」	the British Virgin Islands 指英屬處女群島
“China” or “PRC” 「中國」	the People’s Republic of China, but for the purpose of this interim report and for geographical reference only and except where the context requires, references in this interim report to “China” and the “PRC” do not include Hong Kong, Macau and Taiwan 指中華人民共和國，就本中期報告而言僅作地區參考用途，除文義另有所指外，本中期報告對「中國」的提述並不包括香港、澳門及台灣
“Companies Ordinance” 「公司條例」	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time 指香港法例第622章公司條例，經不時修訂或補充
“Company”, “our Company”, “the Company”, “we” or “us” 「本公司」或「我們」	Yuk Wing Group Holdings Limited 煜榮集團控股有限公司, a company incorporated in the Cayman Islands with limited liability on 17 March 2016 指煜榮集團控股有限公司，於二零一六年三月十七日在開曼群島註冊成立的有限公司
“connected person” 「關連人士」	has the meaning ascribed thereto in the Listing Rules 指具有上市規則所賦予的涵義
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed thereto in the Listing Rules and, unless the context otherwise requires, means each of Mr. Leung Choi Chan, Mr. Kin Choi Chan and Hang Yip 指具有上市規則所賦予的涵義，除文義另有所指外，為陳樑材先生、陳健材先生及鏗業

DEFINITIONS

釋義

“Director(s)” 「董事」	the director(s) of our Company 指本公司董事
“Executive Director(s)” 「執行董事」	executive Director(s) 指執行董事
“Group”, “our Group”, “the Group”, “we” or “us” 「本集團」或「我們」	our Company and its subsidiaries or, where the context otherwise requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, the present subsidiaries of our Company, some or any of them and the businesses carried on by such subsidiaries or (as the case may be) their predecessors 指本公司及其附屬公司，倘文義另有所指，則對於本公司成為現有附屬公司之控股公司前之期間而言，指本公司現有附屬公司、若干或任何該等附屬公司及該等附屬公司或（視情況而定）其前身公司經營的業務
“HK\$” or “Hong Kong dollars” or “HK dollars” or “cents” 「港元」或「港仙」	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong 指香港法定貨幣港元及港仙
“Hang Wing” 「鏗榮」	Hang Wing Holdings Limited 鏗榮控股有限公司, a BVI business company incorporated in the BVI with limited liability on 16 March 2016 and a wholly owned subsidiary of the Company 指鏗榮控股有限公司，於二零一六年三月十六日在英屬處女群島註冊成立的英屬處女群島商業有限公司，為本公司的全資附屬公司
“Hang Yip” 「鏗業」	Hang Yip Company Limited 鏗業有限公司, a BVI business company incorporated in the BVI with limited liability on 16 March 2016, owned as to 80% by Mr. Leung Choi Chan and 20% by Mr. Kin Choi Chan and is one of our Controlling Shareholders 指鏗業有限公司，於二零一六年三月十六日在英屬處女群島註冊成立的英屬處女群島商業有限公司，由陳樑材先生及陳健材先生分別擁有80%及20%權益，為我們的控股股東之一
“Hong Kong” or “HK” 「香港」	the Hong Kong Special Administrative Region of the PRC 指中國香港特別行政區

DEFINITIONS

釋義

“Hong Kong Stock Exchange” or “Stock Exchange” 「香港聯交所」或「聯交所」	The Stock Exchange of Hong Kong Limited 指香港聯合交易所有限公司
“Independent Non-executive Director(s)” 「獨立非執行董事」	independent non-executive Director(s) 指獨立非執行董事
“independent third party(ies)” 「獨立第三方」	person(s) or company(ies) and their respective ultimate beneficial owner(s), who/which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is/are not connected with our Company or our connected persons as defined under the Listing Rules 指據我們的董事於作出一切合理查詢後所知、所悉及所信，根據上市規則定義與本公司或我們關連人士並無關連的人士或公司及彼等各自最終實益擁有人
“Listing” 「上市」	listing of the shares on the Hong Kong Stock Exchange 指股份於香港聯交所上市
“Listing Date” 「上市日期」	the date, being, 11 January 2017, on which the shares are listed on the Stock Exchange and from which dealings in the shares are permitted to commence on the Main Board of the Stock Exchange 指股份於聯交所上市及股份獲准開始於聯交所主板買賣的日期，即二零一七年一月十一日
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time) 指香港聯合交易所有限公司證券上市規則，經不時修訂、補充或以其他方式修改
“Macau” 「澳門」	the Macau Special Administrative Region of the PRC 指中國澳門特別行政區
“Main Board” 「主板」	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange 指由聯交所營運之股票市場（不包括期權市場），獨立於聯交所創業板並與其並行營運
“Maxa RockDrills” 「Maxa RockDrills」	MAXA RockDrills Limited, a company incorporated in Hong Kong with limited liability on 15 September 2000 and is an indirect wholly-owned subsidiary of our Company MAXA RockDrills Limited，於二零零零年九月十五日在香港註冊成立的有限公司，為本公司間接全資附屬公司

DEFINITIONS

釋義

“Norry Tech” 「萊利達」	佛山市順德區萊利達工程設備有限公司 (Norry Tech Engineering Equipment Limited), a company established in the PRC with limited liability on 16 October 2007, owned as to 51% by Tristate Hong Kong and 49% by Mr. Lap Wai Gary Chan, an independent third party (other than being a shareholder of Norry Tech and Tristate International), and is an indirect non wholly-owned subsidiary of our Company 指佛山市順德區萊利達工程設備有限公司，於二零零七年十月十六日在中國成立的有限公司，由Tristate Hong Kong及獨立第三方陳立緯先生（惟屬於萊利達及聯亞國際的股東）分別擁有51%及49%權益，為本公司間接非全資附屬公司
“Prospectus” 「招股章程」	the prospectus of the Company dated 30 December 2016 in relation to the initial public offering and the listing of our shares on the Stock Exchange 指日期為二零一六年十二月三十日有關首次公开发售及我們的股份於聯交所上市的本公司招股章程
“Reporting Period” 「報告期」	six months ended 30 September 2017 指截至二零一七年九月三十日止六個月
“RMB” or “Renminbi” 「人民幣」	the lawful currency of the PRC 指中國法定貨幣
“SFO” or “Securities and Futures Ordinance” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time 指香港法例第571章證券及期貨條例，經不時修訂或補充
“subsidiary” or “subsidiaries” 「附屬公司」	has the meaning ascribed thereto under the Companies Ordinance 指具有公司條例所賦予的涵義
“substantial shareholder” 「主要股東」	has the meaning ascribed thereto in the Listing Rules 指具有上市規則所賦予的涵義
“Top Glory” 「震東建築」	Top Glory Construction Equipment Limited 震東建築設備有限公司, formerly known as Top Mark Construction Equipment Limited 震東建築設備有限公司, a company incorporated in Hong Kong with limited liability on 20 March 2015 and an indirect wholly-owned subsidiary of the Company 指震東建築設備有限公司，於二零一五年三月二十日在香港註冊成立的有限公司，為本公司間接全資附屬公司
“Top Mark” 「震東機械」	Top Mark Mechanical Equipment Limited 震東機械設備有限公司, a company incorporated in Hong Kong with limited liability on 28 July 1997 and an indirect wholly-owned subsidiary of the Company 指震東機械設備有限公司，於一九九七年七月二十八日在香港註冊成立的有限公司，為本公司間接全資附屬公司

DEFINITIONS

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“Tristate Hong Kong”	Tristate (HK) Holding Company Limited, a company incorporated in Hong Kong with limited liability on 13 April 2016, and an indirect wholly-owned subsidiary of our Company
「Tristate Hong Kong」	指Tristate (HK) Holding Company Limited，於二零一六年四月十三日在香港註冊成立的有限公司，為本公司間接全資附屬公司
“Tristate International”	Tristate International Industrial Limited 聯亞國際實業有限公司, a company incorporated in Hong Kong with limited liability on 28 July 2008, and held as to 51% by Hang Wing and 49% by Dawn Success Ltd, a company wholly owned by Ms. Siu Ling Linda Vane, wife of Mr. Lap Wai Gary Chan, and an indirect non-wholly owned subsidiary of our Company
「聯亞國際」	指聯亞國際實業有限公司，於二零零八年七月二十八日在香港註冊成立的有限公司，由鏗榮及Dawn Success Ltd，一間由范小玲女士全資擁有的公司（范小玲女士為陳立緯先生之妻子）分別持有51%及49%權益，為本公司間接非全資附屬公司
“U.S.” or “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
「美國」	指美利堅合眾國，其領土、屬地及所有受其司法管轄的地區
“US\$”, “USD” or “U.S. dollars”	United States dollars, the lawful currency for the time being of the United States
「美元」	指美國現時法定貨幣美元
“%”	per cent
「%」	指百分比

Yuk Wing Group Holdings Limited
煜榮集團控股有限公司