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WINSON HOLDINGS HONG KONG LIMITED

永順控股香港有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6812)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021

FINANCIAL HIGHLIGHTS

- Revenue for the Period amounted to approximately HK\$242.2 million, representing a decrease of approximately HK\$21.6 million or 8.2% (for the six months ended 30 September 2020: HK\$263.8 million).
- Gross profit for the Period amounted to approximately HK\$38.7 million, representing a decrease of approximately HK\$2.0 million or 4.8% (for the six months ended 30 September 2020: HK\$40.7 million).
- Net profit for the Period amounted to approximately HK\$10.4 million, representing a decrease of approximately HK\$29.9 million or 74.2% (for the six months ended 30 September 2020: HK\$40.3 million).
- Adjusted net profit (excluding the one-off subsidies from the Government of the Hong Kong Special Administrative Region of the People's Republic of China) for the Period amounted to approximately HK\$10.1 million, representing an increase of approximately HK\$3.0 million or 41.8% (Adjusted net profit for the six months ended 30 September 2020: HK\$7.1 million).
- Secured new projects with total value of approximately HK\$34.8 million during the Period, representing an increase of approximately HK\$11.6 million in the new projects (for the six months ended 30 September 2020: HK\$23.2 million).
- The value of outstanding contracts as at 30 September 2021 amounted to approximately HK\$613.3 million.

The board (the “**Board**”) of directors (the “**Directors**”) of Winson Holdings Hong Kong Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the unaudited condensed consolidated results of the Group for the six months ended 30 September 2021 (the “**Period**”). This announcement, containing the full text of the 2021 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to information to accompany preliminary announcement of interim results.



WINSON HOLDINGS HONG KONG LIMITED
永順控股香港有限公司

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

Stock Code 股份代號 : 6812



中期報告 2021 INTERIM REPORT

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Madam Ng Sing Mui (*Chairperson*)
Ms. Sze Tan Nei
Mr. Ang Ming Wah
Mr. Sze Wai Lun

Independent Non-executive Directors

Mr. Yuen Ching Bor Stephen
Mr. Chung Koon Yan
Mr. Chan Chun Sing

COMPANY SECRETARY

Ms. Chan Pui Shan, Bessie

AUDIT COMMITTEE

Mr. Chung Koon Yan (*Chairperson*)
Mr. Yuen Ching Bor Stephen
Mr. Chan Chun Sing

NOMINATION COMMITTEE

Madam Ng Sing Mui (*Chairperson*)
Mr. Yuen Ching Bor Stephen
Mr. Chan Chun Sing

REMUNERATION COMMITTEE

Mr. Yuen Ching Bor Stephen (*Chairperson*)
Mr. Chung Koon Yan
Ms. Sze Tan Nei

公司資料

董事會

執行董事

吳醒梅女士 (*主席*)
施丹妮女士
洪明華先生
施偉倫先生

獨立非執行董事

袁靖波先生
鍾瑄因先生
陳振聲先生

公司秘書

陳佩珊女士

審核委員會

鍾瑄因先生 (*主席*)
袁靖波先生
陳振聲先生

提名委員會

吳醒梅女士 (*主席*)
袁靖波先生
陳振聲先生

薪酬委員會

袁靖波先生 (*主席*)
鍾瑄因先生
施丹妮女士

AUTHORISED REPRESENTATIVES

(for the purpose of the Listing Rules)

Madam Ng Sing Mui
Ms. Sze Tan Nei

法定代表

(就上市規則而言)

吳醒梅女士
施丹妮女士

REGISTERED OFFICE

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

註冊辦事處

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 01-02, 9/F., The Octagon
No. 6 Sha Tsui Road
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香港總部及主要營業地點

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嘉達環球中心9樓01-02室

STOCK CODE

6812

股份代號

6812

COMPANY WEBSITE

www.winsongrouphk.com

公司網站

www.winsongrouphk.com

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

開曼群島股份過戶登記總處

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL BANKERS

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

United Overseas Bank Limited
23/F, 3 Garden Road
Central, Hong Kong

AUDITOR

BDO Limited
Certified Public Accountants
25/F, Wing On Centre
111 Connaught Road Central
Hong Kong

LEGAL ADVISERS TO THE COMPANY

As to Hong Kong Law
Cheung & Choy
Suites 3804-05, 38/F Central Plaza
18 Harbour Road
Wanchai, Hong Kong

As to Cayman Islands Law
Conyers Dill & Pearman
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Central
Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

主要往來銀行

星展銀行(香港)有限公司
香港中環
皇后大道中99號
中環中心16樓

大華銀行有限公司
香港中環
花園道3號23樓

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

本公司法律顧問

關於香港法律
張世文蔡敏律師事務所
香港灣仔
港灣道18號
中環廣場38樓3804-05室

關於開曼群島法律
Conyers Dill & Pearman
香港
中環
康樂廣場8號
交易廣場1期
29樓

UNAUDITED INTERIM RESULTS

The board (the “Board”) of directors (the “Directors”) of Winson Holdings Hong Kong Limited (the “Company”, together with its subsidiaries, the “Group”) announces the unaudited condensed consolidated results of the Group for the six months ended 30 September 2021 (the “Period”), together with the comparative unaudited figures for the corresponding period in 2020, as follows. The unaudited condensed consolidated results have not been audited by the Company’s auditor, but have been reviewed by the Company’s audit committee (the “Audit Committee”).

未經審核中期業績

永順控股香港有限公司(「本公司」，連同其附屬公司，「本集團」)董事(「董事」)會(「董事會」)宣佈，本集團截至2021年9月30日止六個月(「本期間」或「期內」)之未經審核簡明綜合業績，連同2020年同期未經審核比較數字如下。未經審核簡明綜合業績未經本公司核數師審核，惟已經本公司審核委員會(「審核委員會」)審閱。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2021

簡明綜合全面收益表

截至2021年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月		
		Notes 附註	2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益	4	242,224	263,835
Cost of services	服務成本		(203,529)	(223,176)
Gross profit	毛利		38,695	40,659
Other income and gains	其他收入及收益	4	544	33,293
General operating expenses	一般經營開支		(26,230)	(30,427)
Finance costs	融資成本	5	(58)	(123)
Profit before income tax	除所得稅前溢利	6	12,951	43,402
Income tax expense	所得稅開支	7	(2,535)	(3,055)
Profit for the period and total comprehensive income for the period attributable to owners of the Company	期內溢利及本公司擁有人應佔期內全面收益總額		10,416	40,347
Earnings per share — Basic	每股盈利 — 基本	9	HK1.74 cents 1.74港仙	HK6.72 cents 6.72港仙
— Diluted	— 攤薄		HK1.74 cents 1.74港仙	HK6.72 cents 6.72港仙

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2021

簡明綜合財務狀況表

於2021年9月30日

			As at 30 September 2021 於2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 March 2021 於2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	38,943	37,798
Prepayments	預付款項		915	651
			39,858	38,449
Current assets	流動資產			
Inventories	存貨		75	182
Trade receivables	貿易應收款項	11	87,689	106,115
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	12	12,233	7,699
Tax recoverable	可收回稅項		1,350	2,346
Cash and cash equivalents	現金及現金等價物		111,274	121,673
			212,621	238,015
Current liabilities	流動負債			
Trade payables	貿易應付款項	13	14,813	14,430
Accruals, deposits and other payables	應計費用、按金及 其他應付款項	14	33,787	31,684
Lease liabilities	租賃負債		398	455
Bank borrowings	銀行借款	15	4,792	5,544
Tax payable	應付稅項		90	4
			53,880	52,117
Net current assets	流動資產淨額		158,741	185,898
Total assets less current liabilities	總資產減流動負債		198,599	224,347
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		312	—
Provision for long service payments	長期服務金撥備		12,555	13,687
Deferred tax liabilities	遞延稅項負債		2,034	1,978
			14,901	15,665
Net assets	淨資產		183,698	208,682
EQUITY	權益			
Share capital	股本		6,000	6,000
Reserves	儲備		177,698	202,682
Total equity	權益總額		183,698	208,682

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2021

簡明綜合權益變動表

截至2021年9月30日止六個月

		Share capital	Share premium	Merger reserve	Share option reserve	Retained profits	Total
		股本	股份溢價	合併儲備	購股權儲備	保留溢利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 31 March 2020 (audited)	於2020年3月31日 (經審核)	6,000	48,177	20,917	30	59,749	134,873
Profit for the period and total comprehensive income for the period	期內溢利及期內全面收益總額	—	—	—	—	40,347	40,347
At 30 September 2020 (unaudited)	於2020年9月30日 (未經審核)	6,000	48,177	20,917	30	100,096	175,220
At 31 March 2021 (audited)	於2021年3月31日 (經審核)	6,000	48,177	20,917	30	133,558	208,682
Final dividend paid	已付末期股息	—	—	—	—	(35,400)	(35,400)
Profit for the period and total comprehensive income for the period	期內溢利及期內全面收益總額	—	—	—	—	10,416	10,416
At 30 September 2021 (unaudited)	於2021年9月30日 (未經審核)	6,000	48,177	20,917	30	108,574	183,698

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2021

簡明綜合現金流量表

截至2021年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Net cash generated from operating activities	經營活動所產生之現金淨額	30,998	55,483
Net cash used in investing activities	投資活動所用之現金淨額	(4,680)	(3,680)
Net cash used in financing activities	融資活動所用之現金淨額	(36,717)	(1,834)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物之(減少)/增加淨額	(10,399)	49,969
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	121,673	40,469
Cash and cash equivalents at the end of the period	期末現金及現金等價物	111,274	90,438
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	111,274	90,438

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL RESULTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 31 May 2016 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Unit 01-02, 9/F., The Octagon, No. 6 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong.

The Company is an investment holding company. The principal activities of the Group are provision of environmental hygiene and related services and airline catering support services in Hong Kong.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial results for the six months ended 30 September 2021 have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The unaudited condensed consolidated financial results do not include all of the information and disclosures required in the annual consolidated financial statements and hence should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 March 2021.

簡明綜合財務業績附註

1. 一般資料

本公司於2016年5月31日根據開曼群島法例第22章公司法(1961年第3號法例(經綜合及修訂))在開曼群島註冊成立為獲豁免有限公司。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其主要營業地點的地址為香港新界荃灣沙咀道6號嘉達環球中心9樓01-02室。

本公司為投資控股公司。本集團主要業務乃於香港從事提供環境衛生及相關服務以及航空餐飲支援服務。

2. 編製基準及會計政策

截至2021年9月30日止六個月之未經審核簡明綜合財務業績已根據香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則、香港會計準則及詮釋(以下統稱「香港財務報告準則」)以及聯交所證券上市規則(「上市規則」)的適用披露規定而編製。

未經審核簡明綜合財務業績不包括年度綜合財務報表規定的所有資料及披露事項，故應與本集團截至2021年3月31日止年度的綜合財務報表一併閱讀。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The unaudited condensed consolidated financial results for the six months ended 30 September 2021 have been prepared on the historical cost basis and presented in Hong Kong Dollars (“HK\$”), which is also the functional currency of the Company and all values are rounded to the nearest thousand (“HK\$’000”) except otherwise indicated.

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements for the six months ended 30 September 2021 are consistent with those adopted in the preparation of the annual financial statements for the year ended 31 March 2021.

For the purpose of preparing and presenting the financial information of the unaudited condensed consolidated financial results, the Group has consistently adopted HKFRSs issued by HKICPA which are effective for the Group’s financial year beginning on 1 April 2021. The Group has not early applied the new and revised HKFRSs that have been issued by the HKICPA but are yet to be effective on the accounting period beginning on 1 April 2021.

3. SEGMENT INFORMATION

The Group is currently organised into two operating divisions as follows:

- (1) Environmental hygiene and related services
- (2) Airline catering support services

For the purpose of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than tax recoverable and cash and cash equivalents.
- all liabilities are allocated to operating segments other than bank borrowings and tax payable.
- all profit or loss are allocated to operating segments other than Directors’ emoluments, finance costs, income tax expense and certain other expenses incurred by the head office.

2. 編製基準及會計政策(續)

除另有註明者外，截至2021年9月30日止六個月之未經審核簡明綜合財務業績已根據歷史成本基準編製，並以港元(「港元」)(其亦為本公司之功能貨幣)呈列，而所有數值均調整至最接近千位(「千港元」)。

編製截至2021年9月30日止六個月之未經審核簡明綜合財務報表所採用之會計政策及計算方法與編製截至2021年3月31日止年度之年度財務報表所採用者一致。

就編製及呈列未經審核簡明綜合財務業績之財務資料而言，本集團已貫徹採納由香港會計師公會頒佈之香港財務報告準則，該等準則對本集團2021年4月1日開始的財政年度有效。本集團並無提早應用由香港會計師公會頒佈但尚未於2021年4月1日開始的會計期間生效的新訂及經修訂香港財務報告準則。

3. 分部資料

本集團現分為以下兩個經營分部：

- (1) 環境衛生及相關服務
- (2) 航空餐飲支援服務

為監察分部表現及在分部間分配資源：

- 除可收回稅項以及現金及現金等價物外，所有資產均分配至經營分部。
- 除銀行借款及應付稅項外，所有負債均分配至經營分部。
- 除董事酬金、融資成本、所得稅開支及總部產生的若干其他開支外，所有損益均分配至經營分部。

3. SEGMENT INFORMATION (Continued)

Segment revenue and results

For the six months ended 30 September 2021

3. 分部資料 (續)

分部收益及業績

截至2021年9月30日止六個月

		Environmental hygiene and related services 環境衛生及 相關服務 HK\$'000 千港元 (unaudited) (未經審核)	Airline catering support services 航空餐飲 支援服務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益			
Sales to external customers	對外部客戶銷售	242,224	—	242,224
Segment results	分部業績	18,595	—	18,595
Directors' emoluments	董事酬金			(5,347)
Finance costs	融資成本			(47)
Unallocated corporate expenses	未分配企業開支			(250)
Profit before income tax	除所得稅前溢利			12,951
Income tax expense	所得稅開支			(2,535)
Profit for the period	期內溢利			10,416

3. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the six months ended 30 September 2020

3. 分部資料 (續)

分部收益及業績 (續)

截至2020年9月30日止六個月

		Environmental hygiene and related services 環境衛生及 相關服務 HK\$'000 千港元 (unaudited) (未經審核)	Airline catering support services 航空餐飲 支援服務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Revenue	收益			
Sales to external customers	對外部客戶銷售	263,835	—	263,835
Segment results	分部業績	53,082	—	53,082
Directors' emoluments	董事酬金			(5,320)
Finance costs	融資成本			(86)
Unallocated corporate expenses	未分配企業開支			(4,274)
Profit before income tax	除所得稅前溢利			43,402
Income tax expense	所得稅開支			(3,055)
Profit for the period	期內溢利			40,347

3. SEGMENT INFORMATION (Continued)

3. 分部資料 (續)

Segment assets and liabilities

分部資產及負債

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Segment assets	分部資產		
Environmental hygiene and related services	環境衛生及相關服務	139,855	151,928
Airline catering support services	航空餐飲支援服務	—	517
		139,855	152,445
Unallocated	未經分配		
— Tax recoverable	— 可收回稅項	1,350	2,346
— Cash and cash equivalents	— 現金及現金等價物	111,274	121,673
Total assets	總資產	252,479	276,464
Segment liabilities	分部負債		
Environmental hygiene and related services	環境衛生及相關服務	63,899	62,234
Airline catering support services	航空餐飲支援服務	—	—
		63,899	62,234
Unallocated	未經分配		
— Bank borrowings	— 銀行借款	4,792	5,544
— Tax payable	— 應付稅項	90	4
Total liabilities	負債總額	68,781	67,782

4. REVENUE, OTHER INCOME AND GAINS

Revenue represents the income from environmental hygiene and related services rendered.

- (a) The Group's revenue recognised during the Period are as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue:	收益：		
Environmental hygiene and related services	環境衛生及相關服務	242,224	263,835

- (b) The Group's other income and gains are as follows:

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Other income and gains:	其他收入及收益：		
Sales of scrap materials	廢料銷售	192	60
Reversal of impairment losses of trade receivables	貿易應收款項減值虧損撥回	81	—
Government subsidies (note)	政府補貼(附註)	267	33,191
Sundry income	雜項收入	4	42
		544	33,293

Note: For the six months ended 30 September 2021, the amounts represented subsidies to the Group to phasing out certain diesel motor vehicles.

For the six months ended 30 September 2020, the amounts represented the subsidies granted by the Government of the Hong Kong Special Administrative Region of the People's Republic of China under the Anti-epidemic Fund.

4. 收益、其他收入及收益

收益指提供環境衛生及相關服務所產生的收入。

- (a) 本集團於本期間確認的收益如下：

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue:	收益：		
Environmental hygiene and related services	環境衛生及相關服務	242,224	263,835

- (b) 本集團其他收入及收益如下：

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Other income and gains:	其他收入及收益：		
Sales of scrap materials	廢料銷售	192	60
Reversal of impairment losses of trade receivables	貿易應收款項減值虧損撥回	81	—
Government subsidies (note)	政府補貼(附註)	267	33,191
Sundry income	雜項收入	4	42
		544	33,293

附註：於截至2021年9月30日止六個月，該等金額為本集團淘汰若干柴油汽車所得補貼。

於截至2020年9月30日止六個月，該等金額為中華人民共和國香港特別行政區政府根據防疫抗疫基金派發的補貼。

5. FINANCE COSTS

5. 融資成本

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on bank borrowings	銀行借款利息	47	86
Interest on lease liabilities	租賃負債利息	11	37
		58	123

6. PROFIT BEFORE INCOME TAX

6. 除所得稅前溢利

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

本集團之除所得稅前溢利乃經扣除/(計入)下列項目後達致：

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Cost of inventories recognised as expenses	確認為開支的存貨成本	6,136	7,781
Depreciation	折舊	3,373	2,646
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	55	7
(Reversal of)/provision for impairment loss on trade receivables	貿易應收款項減值虧損(撥回)/撥備	(81)	135
Short-term leases expenses	短期租賃開支	171	166
Employee costs (including Directors' remuneration):	僱員成本(包括董事薪酬):		
— Wages, salaries and allowances	— 工資、薪金及補貼	143,726	144,738
— Retirement scheme contributions	— 退休計劃供款	5,816	5,984
		149,542	150,722

7. INCOME TAX EXPENSE

Hong Kong Profits Tax has been provided in accordance with two-tiered profits tax rate regime, the first HK\$2,000,000 of assessable profits of a qualifying entity of the Group is taxed at 8.25% and the assessable profits above HK\$2,000,000 are taxed at 16.5% for both six months ended 30 September 2021 and 2020.

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax — Hong Kong Profits Tax	即期稅項 — 香港利得稅	2,479	2,747
Deferred taxation	遞延稅項	56	308
		2,535	3,055

7. 所得稅開支

於截至2021年及2020年9月30日止六個月，香港利得稅根據利得稅兩級制計算，本集團合資格公司的首2,000,000港元應課稅溢利的稅率為8.25%，而2,000,000港元以上的應課稅溢利則按16.5%徵稅。

8. DIVIDEND

The final dividend for the year ended 31 March 2021 was approved and paid during the Period.

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Final dividend paid — HK5.9 cents (2020: nil) per ordinary share	已支付之末期股息 — 每股普通股5.9港仙(2020年：無)	35,400	—

8. 股息

截至2021年3月31日止年度的末期利息已於期內批准及支付。

The Board has resolved not to declare any interim dividend for the six months ended 30 September 2021 (30 September 2020: nil).

董事會議決不宣派截至2021年9月30日止六個月之任何中期股息(2020年9月30日：無)。

9. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is as follow:

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 HK\$'000 千港元 (unaudited) (未經審核)	2020 2020年 HK\$'000 千港元 (unaudited) (未經審核)
Earnings	盈利		
Profit attributable to owners of the Company for the purpose of basic and diluted earnings per share	就計算每股基本及攤薄盈利的本公司擁有人應佔溢利	10,416	40,347

		Six months ended 30 September 截至9月30日止六個月	
		2021 2021年 '000 千股 (unaudited) (未經審核)	2020 2020年 '000 千股 (unaudited) (未經審核)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利的普通股加權平均數	600,000	600,000
Effect of dilutive potential ordinary shares:	潛在攤薄普通股影響：		
Share options	購股權	10	15
Weighted average number of ordinary shares for the purpose of diluted earnings per share	就計算每股攤薄盈利的普通股加權平均數	600,010	600,015

Diluted earnings per share for the six months ended 30 September 2021 and 2020 are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive ordinary shares.

9. 每股盈利

每股基本及攤薄盈利計算如下：

截至2021年及2020年9月30日止六個月之每股攤薄盈利乃基於假定所有攤薄普通股獲兌換而調整發行在外普通股的加權平均數計算。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2021, the Group acquired property, plant and equipment with aggregate cost of approximately HK\$3,764,000 (six months ended 30 September 2020: approximately HK\$3,680,000). During the six months ended 30 September 2021, additional of right-of-use assets were HK\$809,000 (six months ended 30 September 2020: nil). During the six months ended 30 September 2021, the carrying value of property, plant and equipment of approximately HK\$55,000 were disposed (six months ended 30 September 2020: approximately HK\$7,000).

11. TRADE RECEIVABLES

Trade receivables are denominated in Hong Kong Dollars.

The credit terms of the trade receivables are ranged from 0 to 60 days (31 March 2021: 0 to 60 days) from the date of billing.

The ageing analysis of trade receivables based on the invoice date and net of loss allowance, as of the end of the reporting period is as follows:

		As at	
		於	
		30 September	31 March
		2021	2021
		2021年	2021年
		9月30日	3月31日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Within one month	一個月內	34,582	44,185
One to three months	一至三個月	44,449	46,936
More than three months	三個月以上	8,658	14,994
		87,689	106,115

10. 物業、廠房及設備

於截至2021年9月30日止六個月，本集團收購物業、廠房及設備的總成本約3,764,000港元(截至2020年9月30日止六個月：約3,680,000港元)。於截至2021年9月30日止六個月，添置使用權資產為809,000港元(截至2020年9月30日止六個月：無)。於截至2021年9月30日止六個月，本集團已出售賬面值約為55,000港元的物業、廠房及設備(截至2020年9月30日止六個月：約7,000港元)。

11. 貿易應收款項

貿易應收款項以港元計值。

貿易應收款項的信貸期自開票日期起介乎0至60天(2021年3月31日：0至60天)。

截至報告期末，按發票日期呈列及扣除虧損撥備的貿易應收款項之賬齡分析如下：

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

12. 預付款項、按金及其他應收款項

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Non-current:	非流動：		
Prepayments for purchase of property, plant and equipment	購置物業、廠房及設備之預付款項	915	651
Current:	流動：		
Prepayments for consumables	消耗品的預付款項	121	140
Other prepayments	其他預付款項	7,004	5,516
Deposits	按金	859	710
Other receivables	其他應收款項	4,249	1,333
		12,233	7,699

13. TRADE PAYABLES

13. 貿易應付款項

The ageing analysis of trade payables based on the invoice date as of the end of the reporting period is as follows:

於報告期末按發票日期呈列貿易應付款項的賬齡分析如下：

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Within one month	一個月內	8,176	9,099
One to three months	一至三個月	5,049	4,749
More than three months	三個月以上	1,588	582
		14,813	14,430

14. ACCRUALS, DEPOSITS AND OTHER PAYABLES

14. 應計費用、按金及其他應付款項

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Accrued staff costs	應計員工成本	21,827	25,979
Other accrued expenses	其他應計開支	6,955	4,514
Other payables	其他應付款項	4,542	623
Deposits	按金	463	568
		33,787	31,684

15. BANK BORROWINGS

15. 銀行借款

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Bank loans	銀行貸款	4,792	5,544

All of the Group's bank loans as at 30 September 2021 and 31 March 2021 contained a repayable on demand clause and therefore the entire bank loan balances have been classified as current liabilities.

本集團於2021年9月30日及2021年3月31日的所有銀行貸款載有按要求償還條款，因此全部銀行貸款結餘已分類為流動負債。

15. BANK BORROWINGS (Continued)

Taking into account the Group's financial position, the Directors considered it is unlikely that the banks will exercise its discretion to demand immediate repayment. The Directors considered that the banks loans will be repaid in accordance with the scheduled payment dates set out in the loan agreements. An analysis of the bank loans in accordance with the contractual repayment terms are summarised in the table below:

		As at 於	
		30 September 2021 2021年 9月30日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2021 2021年 3月31日 HK\$'000 千港元 (audited) (經審核)
Within one year	於一年內	1,516	1,498
In the second year	第二年	1,556	1,537
In the third to fifth year, inclusive	第三年至第五年(包括首尾 兩年)	1,720	2,509
		4,792	5,544

Notes:

- (i) All bank borrowings are denominated in Hong Kong Dollars. As at 30 September 2021, the bank borrowings carried floating interest rate at 1.79% (31 March 2021: 1.84%) per annum.
- (ii) As at 30 September 2021, the bank borrowings were secured by the properties held by the Group with net carrying amount of approximately HK\$25,684,000 (31 March 2021: approximately HK\$26,182,000).

附註：

- (i) 所有銀行借款以港元列賬。於2021年9月30日，銀行借款所附的浮息息率為每年1.79厘(2021年3月31日：1.84厘)。
- (ii) 於2021年9月30日，銀行借款由本集團所持賬面淨值約為25,684,000港元(2021年3月31日：約26,182,000港元)之物業作抵押。

15. 銀行借款 (續)

鑒於本集團的財務狀況，董事認為，銀行不太可能酌情要求立即還款。董事認為，銀行貸款將根據貸款協議所載的計劃付款日期償還。下表概述按合約還款期計的銀行貸款分析：

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Since the onset and during the height of the COVID-19 outbreak, the Group noted there had been a general increase in demand for hygiene services from customers for disease prevention and control, such as more frequent cleaning, sanitising, mist disinfection etc.. However, as pandemic situation is gradually coming under control and disease prevention measures eased up over time, customers' demand for sanitizing and disinfection services reduced and the Group's business experienced a minor downward adjustment for the Period. Moreover, the Group noticed that existing and potential customers have become prudent and more price-conscious with their procurement due to the adverse impacts of the pandemic and the accompanied economic uncertainties. Relatively few of the Group's service contracts were due for renewal during the Period and as a result, value of service contracts renewed during the Period amounted to approximately HK\$127.8 million, as compared to HK\$248.8 million for the six months ended 30 September 2020; it is expected that value of contract renewals will rebound in the next year when higher proportion of service contracts become due for renewal. Meanwhile, the Group secured new projects with total value of approximately HK\$34.8 million during the Period, as compared to HK\$23.2 million for the six months ended 30 September 2020; new projects contracted during the Period included a prominent 5-star hotel, a notable new shopping mall and a number of branches of an international bank. Overall, the value of outstanding contract works slightly reduced to approximately HK\$613.3 million as at 30 September 2021, as compared to HK\$655.5 million as at 31 March 2021.

The Group's airline catering support services business has been temporarily suspended since March 2020 and remained so until present, as a result of the COVID-19 outbreak and travel restrictions imposed. Accordingly, no revenue was recorded from this business segment during both the Period and the corresponding period ended 30 September 2020.

The Group recorded revenue of approximately HK\$242.2 million for the Period, representing a decrease of approximately HK\$21.6 million or 8.2% from the six months ended 30 September 2020. Further analysis of the Group's financial results is set out in the section "Financial Review" below.

管理層討論及分析

業務回顧

自COVID-19疫情爆發及高峰期間，本集團得悉，為防控疾病，客戶對進行更頻密清潔、消毒、霧化消毒等衛生服務的需求普遍增加。然而，疫情逐漸受控及防疫措施逐步放寬，客戶對消毒服務需求減少，期內本集團業務錄得輕微下調。除此之外，本集團注意到，由於疫情及隨之帶來的經濟不明朗因素之負面影響，現有及潛在客戶於採購時變得更為審慎，對價格亦更為重視。期內本集團到期續約的服務合約相對較少，因此，期內續約的服務合約之價值約為127.8百萬港元，而截至2020年9月30日止六個月則為248.8百萬港元；預計合約續約的價值將於下一年度回升，屆時將有更高佔比的服務合約到期續約。與此同時，期內本集團獲得新項目總值約34.8百萬港元，而截至2020年9月30日止六個月則為23.2百萬港元；期內訂約的新項目包括一間知名五星級酒店、一間著名新購物商場及一間國際銀行的若干分行。整體而言，於2021年9月30日，未完成合約工程價值輕微下跌至約613.3百萬港元，而2021年3月31日則為655.5百萬港元。

由於COVID-19疫情及實施旅遊限制，本集團航空餐飲支援服務業務自2020年3月起直至現時為止一直暫時停擺。因此，本期間及截至2020年9月30日止同期並無自此業務分部錄得收益。

期內，本集團錄得收益約242.2百萬港元，較截至2020年9月30日止六個月下跌約21.6百萬港元或8.2%。本集團財務業績的進一步分析載列於下文「財務回顧」一節。

OUTLOOK

Management considers the downward performance of the Group for the Period is of temporary nature and attributable to market and economic uncertainties brought on by the pandemic. It is expected the demand for environmental hygiene and related services will continue to rise in the medium and long term, driven by urban development, transportation network expansion and increase in general public hygiene awareness. The Group is proactively enriching its range of service offerings, such as recycling of kitchen waste and other environmental related services, with an aim to broaden and diversify its customer base. Also, the Group has applied to register itself as a supplier to a public health service operator and is staying vigilant for suitable projects for the Group to establish a business presence in the provision of environmental hygiene services to the healthcare sector.

To pave way for the long term growth of the Group in view of rising competition, management has been exploring horizontal business development opportunities, including the possible expansion in geographic coverage and in property related synergised services. To facilitate the Group's horizontal business development plan, Perma Growth Investment Limited ("Perma Growth"), a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company, has on 1 November 2021 entered into a strategic cooperation framework agreement (the "Cooperation Agreement") with Lask JV Facility Management Services Limited ("Lask") to (i) make use of each other's business network and operational expertise to identify potential business opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area (the "Greater Bay Area"); and (ii) give due consideration to engage each other as business and/or operational cooperation partner to commence business operations or to enter into business transactions in the Greater Bay Area. Lask holds 90% equity investment in Shenzhen Lask JV Property Management Ltd.* (深圳歷思聯行物業管理有限公司) ("Lask SZ"). Lask SZ and its subsidiaries are principally engage in facility management services for residential, commercial and office premises, security services and horticulture services in the People's Republic of China. The modes of cooperation between the parties include the formation of new joint ventures and to jointly bid for and complete projects. Further details about the Cooperation Agreement and the background of Lask and Lask SZ are set out in the announcement published by the Company on 1 November 2021.

The Group is also keen to explore new service offerings which synergies with its current environmental hygiene and related services business, such as pest control, property security and general property management services, in the Greater Bay Area. The Group will keep its shareholders and potential investors informed of any detailed expansion or acquisition plan in due course should any solid arrangement is reached.

* Translated English name for identification purpose only.

前景

管理層認為，期內本集團業績下滑乃屬暫時性質，並歸因於疫情帶來的市場及經濟不明朗情況。預計在都市發展、運輸網絡擴張及普羅大眾衛生意識增強的帶動下，對環境衛生及相關服務的需求中長遠將持續提升。本集團積極擴闊其服務提供範圍，例如廚餘回收及其他環境相關服務，務求拓展及多元化發展其客戶基礎。同時，本集團已申請登記成為公共衛生服務運營商旗下的供應商，並時刻留意合適項目，讓本集團在為醫療支援行業提供環境衛生服務方面建立業務據點。

鑑於競爭越趨激烈，為了就本集團長遠發展鋪路，管理層正在探索業務橫向發展的機會，包括可能擴大地域覆蓋範圍和拓展至物業相關的協同服務。為促進本集團橫向業務發展計劃，永陞投資有限公司（「永陞投資」）（一間於英屬處女群島註冊成立的公司及本公司的直接全資附屬公司）與歷思聯行設施管理服務有限公司（「歷思」）已於2021年11月1日訂立戰略合作框架協議（「合作協議」），以(i)利用彼此的業務網絡及營運專長，在粵港澳大灣區（「大灣區」）物色潛在商機；及(ii)適當考慮相互委聘為業務及／或運營合作夥伴，在大灣區開展業務或進行業務交易。歷思持有深圳歷思聯行物業管理有限公司（「深圳歷思」）的90%股權投資。深圳歷思及其附屬公司主要從事在中華人民共和國提供住宅、商業和辦公室處所的設施管理服務、保安服務及園林綠化服務。訂約方合作的方式包括成立新合營公司，及共同競投及完成專案。有關合作協議及歷思和深圳歷思背景的進一步詳情載於本公司於2021年11月1日發佈的公告。

本集團亦積極探討在大灣區引進可與目前環境衛生及相關服務業務產生協同效應的新服務，包括蟲害防治、物業保安和一般物業管理服務。如達成任何實質性安排，本集團將適時知會股東及潛在投資者任何詳細拓展或收購計劃。

FINANCIAL REVIEW

Revenue

The total revenue decreased by approximately 8.2% from approximately HK\$263.8 million for the six months ended 30 September 2020 to approximately HK\$242.2 million for the Period. The reason of the decrease mainly because of a few contracts with major clients during the Period expired and not renewed. The revenue from these contracts for the Period was approximately HK\$17.0 million as compared to approximately HK\$48.6 million for the six months ended 30 September 2020.

Gross Profit and Gross Profit Margin

The gross profit decreased by approximately 4.8% from approximately HK\$40.7 million for the six months ended 30 September 2020 to approximately HK\$38.7 million for the Period. The gross profit margin slightly increased to approximately 16.0% for the Period as compared with approximately 15.4% for the six months ended 30 September 2020. Same as above mentioned, the decrease of gross profit was mainly due to a few contracts expired and not renewed during the Period have a relatively low profit margin. The gross profit and average gross profit margin of these contracts was approximately HK\$1.2 million and approximately 7.0% for the Period as compared to approximately HK\$3.4 million and approximately 7.0% for the six months ended 30 September 2020.

Other Income

The other income of the Group for the Period decreased by approximately 98.4% to approximately HK\$0.5 million as compared to approximately HK\$33.3 million for the six months ended 30 September 2020. The decrease in other income was mainly because of approximately HK\$33.2 million of other income for the six months ended 30 September 2020 was arisen from subsidies under the Anti-epidemic Fund set up by the Government of the Hong Kong Special Administrative Region of the People's Republic of China while there was subsidies of approximately HK\$0.3 million arisen from phasing out certain motor vehicles by the Group during the Period.

General Operating Expenses

The Group's general operating expenses decreased by approximately 13.8% from approximately HK\$30.4 million for the six months ended 30 September 2020 to approximately HK\$26.2 million for the Period. The decrease in general operating expenses was mainly due to one-off legal and professional expenses of approximately HK\$0.8 million and donation to the Community Chest of approximately HK\$1.0 million for the six months ended 30 September 2020 and no such expenses in the Period; and release of provision for long service payment during the Period in approximately HK\$1.5 million due to contract termination during the Period.

財務回顧

收益

期內總收益由截至2020年9月30日止六個月約263.8百萬港元減少約8.2%至約242.2百萬港元。收益下跌乃主要由於與主要客戶之少數合約於本期間到期及未能與其重續。期內來自該等合約的收益約為17.0百萬港元，而截至2020年9月30日止六個月則約為48.6百萬港元。

毛利及毛利率

期內毛利由截至2020年9月30日止六個月約40.7百萬港元下跌約4.8%至約38.7百萬港元。期內毛利率輕微上升至約16.0%，而截至2020年9月30日止六個月則約為15.4%。與上文所述相若，毛利下跌主要由於期內未能重續少數到期合約所致，該等合約的利潤率相對較低。期內該等合約的毛利及平均毛利率為約1.2百萬港元及約7.0%，而截至2020年9月30日止六個月則為約3.4百萬港元及約7.0%。

其他收入

期內本集團的其他收入下跌約98.4%至約0.5百萬港元，而截至2020年9月30日止六個月則約為33.3百萬港元。其他收入減少主要由於截至2020年9月30日止六個月的其他收入約33.2百萬港元涉及中華人民共和國香港特別行政區政府所設立防疫抗疫基金的補貼，而期內本集團已收取涉及淘汰若干柴油汽車之補貼約0.3百萬港元。

一般經營開支

期內本集團的一般經營開支由截至2020年9月30日止六個月約30.4百萬港元減少約13.8%至約26.2百萬港元。一般經營開支減少主要由於截至2020年9月30日止六個月的一次性法律及專業開支約0.8百萬港元及向香港公益金捐款約1.0百萬港元而期內並無該等開支，以及因期內終止合約而於期內解除長期服務金撥備約1.5百萬港元。

Finance Costs

The Group's finance costs for the Period were approximately the same as the six months ended 30 September 2020, being approximately HK\$0.1 million.

Profit for the Period

The profit decreased by approximately HK\$29.9 million or approximately 74.2% from approximately HK\$40.3 million for the six months ended 30 September 2020 to approximately HK\$10.4 million for the Period. The profit increased by approximately HK\$3.0 million or approximately 41.8% if excluding the one-off subsidies from the Government of the Hong Kong Special Administrative Region of the People's Republic of China for the six months ended 30 September 2020.

Net Profit Margin

The net profit margin for the Period was approximately 4.3% as compared to approximately 15.3% for the six months ended 30 September 2020. The net profit margin for the Period increased to 4.3% from approximately 2.7% for the period ended 30 September 2020 if excluding the one-off subsidies from the Government of the Hong Kong Special Administrative Region of the People's Republic of China for the six months ended 30 September 2020.

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 September 2021, the Group's total current assets and current liabilities were approximately HK\$212.6 million (31 March 2021: approximately HK\$238.0 million) and approximately HK\$53.9 million (31 March 2021: approximately HK\$52.1 million) respectively, while the current ratio was approximately 3.9 times (31 March 2021: approximately 4.6 times).

As at 30 September 2021, the Group had total assets of approximately HK\$252.5 million (31 March 2021: HK\$276.5 million) which is financed by total liabilities approximately HK\$68.8 million (31 March 2021: HK\$67.8 million) and total equity of approximately HK\$183.7 million (31 March 2021: HK\$208.7 million). As at 30 September 2021, the Group had cash and cash equivalents of approximately HK\$111.3 million (31 March 2021: approximately HK\$121.7 million).

As at 30 September 2021, the Group has aggregate banking facilities of approximately HK\$90.8 million. The Group's gearing ratio was 0.03 times as at 30 September 2021 (31 March 2021: 0.03 times) which was calculated based on the total bank borrowings over total equity of the Group.

融資成本

期內本集團的融資成本與截至2020年9月30日止六個月相若，均約為0.1百萬港元。

期內溢利

期內溢利由截至2020年9月30日止六個月約40.3百萬港元減少約29.9百萬港元或約74.2%至約10.4百萬港元。倘撇除中華人民共和國香港特別行政區政府於截至2020年9月30日止六個月所提供的一次性補貼，則溢利增加約3.0百萬港元或約41.8%。

純利率

期內純利率約為4.3%，而截至2020年9月30日止六個月則約為15.3%。倘撇除中華人民共和國香港特別行政區政府於截至2020年9月30日止六個月所提供的一次性補貼，則期內純利率由截至2020年9月30日止期間約2.7%上升至4.3%。

流動資金、財務資源及資本架構

於2021年9月30日，本集團流動資產及流動負債總額分別為約212.6百萬港元(2021年3月31日：約238.0百萬港元)及約53.9百萬港元(2021年3月31日：約52.1百萬港元)，而流動比率則約為3.9倍(2021年3月31日：約4.6倍)。

於2021年9月30日，本集團總資產約為252.5百萬港元(2021年3月31日：276.5百萬港元)，分別由負債總額約68.8百萬港元(2021年3月31日：67.8百萬港元)及權益總額約183.7百萬港元(2021年3月31日：208.7百萬港元)撥付。於2021年9月30日，本集團持有現金及現金等價物約111.3百萬港元(2021年3月31日：約121.7百萬港元)。

於2021年9月30日，本集團的銀行融資合共約90.8百萬港元。於2021年9月30日，本集團的資本負債比率為0.03倍(2021年3月31日：0.03倍)，該資本負債比率乃根據本集團銀行借款總額除以權益總額計算。

There is no change to the Group's capital structure during the Period. As at 30 September 2021, the issued share capital of the Company was HK\$6,000,000 divided into 600,000,000 shares of HK\$0.01 each.

Capital Expenditure

During the Period, the Group's capital expenditure which mainly included purchase of motor vehicles and equipment amounted to approximately HK\$3.8 million (for the six months ended 30 September 2020 was approximately HK\$3.7 million).

EMPLOYEES, TRAINING AND REMUNERATION POLICIES

As at 30 September 2021, the Group had 1,867 employees (30 September 2020: 2,094). The total staff costs and related expenses (including Directors' remuneration) for the Period were approximately HK\$149.5 million representing a decrease of approximately 0.8% as compared with approximately HK\$150.7 million for the six months ended 30 September 2020. The remuneration package includes basic salary, bonuses and other cash allowances or subsidies. Apart from basic remuneration, share options may be granted under the Company's share option scheme to attract and retain the best available personnel. In order to provide quality services to customers, the Group provides on-going training regularly to relevant staff across different departments. Such trainings are either provided internally or by external parties.

CHARGE OVER GROUP'S ASSETS

The Group's leasehold land and buildings of carrying value of approximately HK\$25.7 million as at 30 September 2021 (31 March 2021: HK\$26.2 million) were pledged to secure the Group's bank loan.

MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the Period.

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 September 2021 and 31 March 2021.

期內本集團的資本架構並無變動。於2021年9月30日，本公司的已發行股本為6,000,000港元，分為600,000,000股每股面值0.01港元的股份。

資本開支

期內，本集團的資本開支(主要包括購置汽車及設備)約為3.8百萬港元(截至2020年9月30日止六個月約為3.7百萬港元)。

僱員、培訓及薪酬政策

於2021年9月30日，本集團有1,867名(2020年9月30日：2,094名)僱員。期內員工成本及相關開支總額(包括董事薪酬)約為149.5百萬港元，較截至2020年9月30日止六個月約150.7百萬港元減少約0.8%。薪酬待遇包括基本薪資、花紅及其他現金津貼或補貼。除基本薪酬外，可能會根據本公司購股權計劃授出購股權，以吸引及挽留優秀人才。為向客戶提供優質服務，本集團定期向不同部門的相關員工提供持續培訓。有關培訓由內部或外界人士提供。

本集團資產押記

本集團已抵押於2021年9月30日賬面值約25.7百萬港元(2021年3月31日：26.2百萬港元)的租賃土地及樓宇以獲得本集團的銀行貸款。

重大收購及出售

本集團並無於期內進行任何重大收購及出售附屬公司、聯營公司及合營公司。

或然負債

於2021年9月30日及2021年3月31日，本集團並無任何重大或然負債。

FOREIGN EXCHANGE EXPOSURE

Since the Group generated most of the revenue and incurred most of the costs in Hong Kong Dollars for the Period, there was no significant exposure to foreign exchange rate and the Group did not maintain any hedging policy against foreign exchange risk. The management will consider hedging significant currency exposure should the need arise.

CAPITAL COMMITMENTS

As at 30 September 2021, the Group had capital commitments of approximately HK\$1.2 million in respect of contracted but not provided for purchase of property, plant and equipment (31 March 2021: approximately HK\$1.5 million).

SIGNIFICANT INVESTMENT HELD

The Group did not have any significant investments held as at 30 September 2021.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any plans for material investments or capital assets as of 30 September 2021.

DIVIDEND

The final dividend for the year ended 31 March 2021 of HK5.90 cents per ordinary share, in an aggregate amount of HK\$35,400,000 was approved and paid during the Period.

The Board has resolved not to declare any interim dividend for the Period.

外匯風險

由於本集團於期內所產生大部分收益及大部分成本均以港元計值，故並無面臨重大外幣匯率風險，且本集團並無就外匯風險制定任何對沖政策。管理層將於需要時考慮對沖重大貨幣風險。

資本承擔

於2021年9月30日，本集團有關購買物業、廠房及設備的已訂約但未撥備的資本承擔約為1.2百萬港元(2021年3月31日：約1.5百萬港元)。

所持重大投資

於2021年9月30日，本集團並無持有任何重大投資。

重大投資或資本資產的未來計劃

截至2021年9月30日，本集團並無任何重大投資或資本資產計劃。

股息

截至2021年3月31日止年度的末期股息每股普通股5.90港仙，總額35,400,000港元已於期內批准及支付。

董事會議決不會就本期間宣派任何中期股息。

USE OF PROCEEDS

On 16 March 2017, the shares of the Company were first listed on GEM of the Stock Exchange by way of share offer (“Share Offer”). Based on the offer price of HK\$0.42 per share, the net proceeds from the Share Offer, after deducting listing related expenses, amounted to approximately HK\$40.1 million. The Group has utilised and will continue to utilise such net proceeds from the Share Offer for the purposes set out in the section headed “Statement of Business Objectives and Use of Proceeds” in the Company’s prospectus dated 28 February 2017 (the “Prospectus”). As at 30 September 2021, the Group’s planned application and actual utilisation of the net proceeds is set out below:

所得款項用途

於2017年3月16日，本公司股份以股份發售（「股份發售」）方式在聯交所GEM首次上市。按發售價每股股份0.42港元計算，股份發售所得款項淨額（經扣除上市相關開支後）約為40.1百萬港元。本集團已及將繼續按本公司日期為2017年2月28日的招股章程（「招股章程」）內「業務目標陳述及所得款項用途」一節所載之用途動用股份發售所得款項淨額。於2021年9月30日，本集團所得款項淨額之計劃用途及實際動用情況載列如下：

Use of proceeds	所得款項用途	Percentage of total net proceeds	Planned applications	Actual usage	Unutilised net	Expected
				up to 30 September 2021	proceeds as at 30 September 2021	timeline for the use of unutilised net proceeds
		佔總所得款項淨額百分比	計劃用途	截至2021年9月30日之實際動用情況	於2021年9月30日之未動用所得款項淨額	動用未動用所得款項淨額的預期時間表
			HK\$ in million 百萬港元	HK\$ in million 百萬港元	HK\$ in million 百萬港元	
For strengthening the Group’s available financial resources to finance cash flow mismatch under the tender contracts	加強本集團的可用財務資源以為招標合約項下現金流錯配提供資金	45.0%	18.1	18.1	—	N/A 不適用
For increasing the market penetration by strengthen the promotion of the Group’s brand	通過加強本集團品牌推廣提高市場佔有率	7.0%	2.8	2.5	0.3	By/before 31 March 2022 於2022年 3月31日或之前
For strengthening the established position in the environmental services industry in Hong Kong	鞏固在香港環境服務業內的既有地位	19.0%	7.6	7.6	—	N/A 不適用
For enhancing the information technology system to strengthen operational efficiency and service qualities	加強資訊科技系統以提高經營效率及服務質素	19.0%	7.6	5.8	1.8	By/before 31 March 2022 於2022年 3月31日或之前
For the use as general working capital of the Group	用作本集團一般營運資金	10.0%	4.0	4.0	—	N/A 不適用
Total	總計		40.1	38.0	2.1	

As at 30 September 2021, the unutilised net proceeds amounted to approximately HK\$2.1 million, which was intended to be utilised for (i) enhancing the information technology system to strengthen operational efficiency and service qualities as to approximately HK\$1.8 million; and (ii) increasing the market penetration by strengthen the promotion of the Group's brand as to approximately HK\$0.3 million. It is expected that the use of unutilised net proceeds be completed by 31 March 2022.

As at 30 September 2021, the unutilised net proceeds of approximately HK\$2.1 million have been placed as interest bearing deposits with a licensed bank in Hong Kong and are intended to be applied in a manner consistent with the proposed allocations in the Prospectus.

EVENT AFTER REPORTING PERIOD

Strategic Cooperation Framework Agreement with Lask JV Facility Management Services Limited

As disclosed in the section headed "Outlook" above, on 1 November 2021, Perma Growth entered into a strategic cooperation framework agreement with Lask for the possible cooperation between the parties. As Lask is indirect wholly-owned and controlled by Mr. Sze Wai Chun Johnny ("Mr. Sze"), the spouse of Madam Ng Sing Mui, the Chairperson, executive Director and controlling shareholder of the Company, and the father of Ms. Sze Tan Nei and Mr. Sze Wai Lun, both are executive Directors and controlling shareholders of the Company, Mr. Sze, Lask and Lask SZ is each a connected person of the Company as defined under Rule 14A.06(7) of the Listing Rules. Accordingly, the transactions (if any) contemplated to be entered into pursuant to the Cooperation Agreement may constitute connected transactions of the Group at the time. The Company will make appropriate announcements in accordance with the Listing Rules when entering into relevant transactions (if any).

For details, please refer to the Company's announcement dated 1 November 2021.

Save as disclosed above, there are no significant events after the Period and up to the date of this report.

於2021年9月30日，未動用所得款項淨額約為2.1百萬港元，擬用作(i)加強資訊科技系統以提高經營效率及服務質素(約1.8百萬港元)；及(ii)通過加強本集團品牌推廣提高市場佔有率(約0.3百萬港元)。預計未動用所得款項淨額將於2022年3月31日前悉數動用。

於2021年9月30日，未動用所得款項淨額約2.1百萬港元已存置於香港的持牌銀行作為計息存款並擬以與招股章程內建議分配方式相同的方式使用。

報告期後事項

與歷思聯行設施管理服務有限公司訂立戰略合作框架協議

誠如上文「前景」一節所披露，於2021年11月1日，永陞投資與歷思就雙方可能展開的合作訂立戰略合作框架協議。由於歷思由施維進先生(「施先生」)間接全資擁有及控制，而施先生為本公司主席、執行董事及控股股東吳醒梅女士的配偶，以及本公司執行董事及控股股東施丹妮女士及施偉倫先生的父親，施先生、歷思及深圳歷思各自為上市規則第14A.06(7)條所界定的本公司關連人士。因此，合作協議項下擬進行的交易(如有)屆時有可能構成本集團的關連交易。本公司將在進行有關交易(如有)時，按上市規則的要求作出適當的公告。

有關詳情請參閱本公司日期為2021年11月1日的公告。

除上文披露者外，於本期間後及直至本報告日期，概無發生任何重大事項。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債券的權益及淡倉

As at 30 September 2021, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are 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 Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

於2021年9月30日，董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記入該條所指之登記冊之權益或淡倉或根據上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》(「標準守則」)須知會本公司及聯交所之權益或淡倉載列如下：

(I) Long position in the shares of the Company

(I) 於本公司股份的好倉

Name of Director	Capacity/nature of interest	Number of ordinary shares/underlying shares held/interested in 所持／擁有權益的 普通股／相關股份數目	Approximate percentage of interest in the Company 佔本公司權益的 概約百分比
Ng Sing Mui 吳醒梅	Interest of a controlled corporation; Settlor of a discretionary trust (Note 1) 受控法團權益；全權信託財產託管人 (附註1)	432,000,000	72%
Sze Tan Nei 施丹妮	Beneficiary of a discretionary trust (Note 2) 全權信託受益人(附註2)	432,000,000	72%
Sze Wai Lun 施偉倫	Beneficiary of a discretionary trust (Note 3) 全權信託受益人(附註3)	432,000,000	72%
Ang Ming Wah 洪明華	Beneficial owner (Note 4) 實益擁有人(附註4)	64,000	0.01%

(II) Long position in the ordinary shares of associated corporations (II) 於相聯法團普通股的好倉

Name of Director	Name of associated corporation	Capacity/nature of interest	Number of shares held/interested in	Percentage of interest
董事姓名	相聯法團名稱	身份／權益性質	所持／擁有權益的股份數目	權益百分比
Ng Sing Mui 吳醒梅	Sze's Holdings Limited 施氏控股有限公司	Interest of a controlled corporation; Settlor of a discretionary trust 受控法團權益； 全權信託財產託管人	1	100%
	Rich Cheer Development Limited 豐悅發展有限公司	Beneficial owner 實益擁有人	1	100%
Sze Tan Nei 施丹妮	Sze's Holdings Limited 施氏控股有限公司	Beneficiary of a discretionary trust 全權信託受益人	1	100%
Sze Wai Lun 施偉倫	Sze's Holdings Limited 施氏控股有限公司	Beneficiary of a discretionary trust 全權信託受益人	1	100%

Notes:

- All the 432,000,000 shares of the Company are beneficially owned by Sze's Holdings Limited, which is in turn held by Rich Cheer Development Limited acting as the trustee of the Sze Family Trust. The Sze Family Trust is a discretionary trust set up by Madam Ng Sing Mui as settlor and Rich Cheer Development Limited as trustee on 8 January 2015. The beneficiaries of the Sze Family Trust include, inter alia, Mr. Sze Wai Lun and Ms. Sze Tan Nei. Madam Ng Sing Mui is the settlor of the Sze Family Trust and the sole director of Sze's Holdings Limited and therefore Madam Ng Sing Mui is deemed or taken to be interested in all the 432,000,000 shares of the Company beneficially owned by Sze's Holdings Limited for the purposes of the SFO. Madam Ng Sing Mui is also the sole director and shareholder of Rich Cheer Development Limited.

附註：

- 所有432,000,000股本公司股份均由施氏控股有限公司實益擁有，而施氏控股有限公司由豐悅發展有限公司(作為施氏家族信託的受託人)持有。施氏家族信託為吳醒梅女士(作為財產託管人)及豐悅發展有限公司(作為受託人)於2015年1月8日設立的全權信託。施氏家族信託的受益人包括(其中包括)施偉倫先生和施丹妮女士。吳醒梅女士為施氏家族信託的財產託管人及施氏控股有限公司的唯一董事，因此，根據證券及期貨條例，吳醒梅女士被視為或當作於施氏控股有限公司實益擁有的所有432,000,000股本公司股份中擁有權益。吳醒梅女士亦為豐悅發展有限公司的唯一董事和股東。

2. Ms. Sze Tan Nei is the daughter of Madam Ng Sing Mui. Ms. Sze Tan Nei is one of the beneficiaries of the Sze Family Trust and therefore she is deemed or taken to be interested in all the 432,000,000 shares of the Company beneficially owned by Sze's Holdings Limited for the purposes of the SFO.
3. Mr. Sze Wai Lun is the son of Madam Ng Sing Mui. Mr. Sze Wai Lun is one of the beneficiaries of the Sze Family Trust and therefore he is deemed and taken to be interested in all the 432,000,000 shares of the Company beneficially owned by Sze's Holdings Limited for the purposes of the SFO.
4. Mr. Ang Ming Wah is interested in 64,000 shares of the Company which may be allotted and issued to him upon full exercise of all options granted to him under the pre-IPO share option scheme of the Company which was approved and adopted on 21 February 2017.

2. 施丹妮女士為吳醒梅女士的女兒。施丹妮女士為施氏家族信託的受益人之一，因此，根據證券及期貨條例，其被視為或當作於施氏控股有限公司實益擁有的所有432,000,000股本公司股份中擁有權益。
3. 施偉倫先生為吳醒梅女士的兒子。施偉倫先生為施氏家族信託的受益人之一，因此，根據證券及期貨條例，其被視為及當作於施氏控股有限公司實益擁有的所有432,000,000股本公司股份中擁有權益。
4. 洪明華先生於根據本公司首次公開發售前購股權計劃（於2017年2月21日獲批准及採納）獲授的全部購股權獲悉數行使後可能獲配發及發行的64,000股本公司股份中擁有權益。

Save as disclosed above, none of the Directors and chief executive of the Company nor their associates had any interests and short positions in the shares, underlying shares and debentures of the Company and its 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 interests and short positions which each of them has taken or deemed to have taken under the SFO), or which would be required, pursuant to section 352 of the SFO, to be entered in the register required to be kept therein, or which would be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange as at 30 September 2021.

除上文所披露者外，於2021年9月30日，概無董事及本公司主要行政人員或彼等的聯繫人於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括彼等各自根據證券及期貨條例被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須登記於該條規定須予存置之登記冊內之權益及淡倉，或根據標準守則須知會本公司及聯交所之權益及淡倉。

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

As at 30 September 2021, the following persons (other than the Directors and the chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company pursuant to provision of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under section 336 of the SFO:

主要股東／其他人士於本公司股份及相關股份的權益及淡倉

於2021年9月30日，以下人士（董事及本公司主要行政人員除外）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露或登記於根據證券及期貨條例第336條須予存置的登記冊中的權益或淡倉：

Long position in the shares of the Company

於本公司股份的好倉

Name of shareholder	Capacity/nature of interest	Number of ordinary shares held/ interested in	Percentage of interest in the Company
股東名稱	身份／權益性質	所持／擁有權益的普通股數目	佔本公司權益的百分比
Sze's Holdings Limited 施氏控股有限公司	Beneficial owner 實益擁有人	432,000,000	72%
Rich Cheer Development Limited 豐悅發展有限公司	Interest of controlled corporation as the trustee of the Sze Family Trust (Note) 受控法團權益，作為施氏家族信託受託人(附註)	432,000,000	72%

Note:

The entire issued share capital of Sze's Holdings Limited is held by Rich Cheer Development Limited as the trustee of the Sze Family Trust. The Sze Family Trust is a discretionary trust established by Madam Ng Sing Mui. The beneficiaries of the Sze Family Trust include, inter alia, Mr. Sze Wai Lun and Ms. Sze Tan Nei. By virtue of the provisions of Part XV of the SFO, Rich Cheer Development Limited is deemed or taken to be interested in all the shares of the Company beneficially owned by Sze's Holdings Limited.

Save as disclosed above, as at 30 September 2021, the Directors were not aware that there was any person (not being a Director or chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and was recorded in the register kept by the Company pursuant to section 336 of the SFO.

附註：

施氏控股有限公司的全部已發行股本由豐悅發展有限公司（作為施氏家族信託的受託人）持有。施氏家族信託為吳醒梅女士設立的全權信託。施氏家族信託的受益人包括（其中包括）施偉倫先生和施丹妮女士。鑒於證券及期貨條例第XV部的條文，豐悅發展有限公司被視為或當作於施氏控股有限公司實益擁有的所有本公司股份中擁有權益。

除上文所披露者外，於2021年9月30日，董事並不知悉任何人士（非董事或本公司主要行政人員）於或被視為於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文向本公司披露及登記於本公司根據證券及期貨條例第336條存置的登記冊中的權益或淡倉。

SHARE OPTION SCHEMES

Pre-IPO Share Option Scheme

On 21 February 2017, a share option scheme was adopted by the sole shareholder of the Company (the "Pre-IPO Share Option Scheme"). The Pre-IPO Share Option Scheme is a share incentive scheme and is established to aid the Company in retaining key and senior employees of the Group.

An aggregate of 192,000 share options at an exercise price of HK\$0.42 per share option, being the offer price under the share offer, were granted on 23 February 2017 to an executive Director and certain employees of the Group. No further options will be granted under the Pre-IPO Share Option Scheme.

Details of the share options granted under the Pre-IPO Share Option Scheme are as follows:

購股權計劃

首次公開發售前購股權計劃

於2017年2月21日，本公司唯一股東採納一項購股權計劃（「首次公開發售前購股權計劃」）。首次公開發售前購股權計劃為一項股份獎勵計劃，旨在幫助本公司挽留本集團的主要及高級僱員。

合共192,000份每份購股權行使價0.42港元（即股份發售項下之發售價）之購股權已於2017年2月23日授予一名執行董事及本集團若干僱員。概不會根據首次公開發售前購股權計劃進一步授出購股權。

根據首次公開發售前購股權計劃授出之購股權詳情如下：

Category of participants	Number of shares of the Company (Note 1)					Exercise Price per share option	Exercisable period
	本公司股份數目(附註1)						
	Outstanding as at 1 April 2021 於2021年4月1日未行使	Exercised during the Period 於期內獲行使	Cancelled during the Period 於期內註銷	Lapsed during the Period 於期內失效	Outstanding as at 30 September 2021 於2021年9月30日未行使		
Director 董事							
Ang Ming Wah 洪明華	64,000	—	—	—	64,000	HK\$0.42 0.42港元	16 March 2017 to 15 March 2027 (Note 2) 2017年3月16日至 2027年3月15日(附註2)
Sub-total 小計	64,000	—	—	—	64,000		
4 Employees in aggregate 合共4名僱員	104,000	—	—	—	104,000	HK\$0.42 0.42港元	16 March 2017 to 15 March 2027 (Note 2) 2017年3月16日至 2027年3月15日(附註2)
Sub-total 小計	104,000	—	—	—	104,000		
Total 總計	168,000	—	—	—	168,000		

Notes:

1. Number of shares of the Company over which options granted under the Pre-IPO Share Option Scheme is exercisable.
2. These holders of options granted under the Pre-IPO Share Option Scheme may only exercise their options in the following manner:
 - (a) 50% of the options granted are exercisable during the period from 16 March 2017 to 15 March 2027; and
 - (b) the remaining 50% of the options granted are exercisable during the period from 16 March 2018 to 15 March 2027.

附註：

1. 根據首次公開發售前購股權計劃授出而可行使購股權所涉及之本公司股份數目。
2. 根據首次公開發售前購股權計劃授出的購股權之持有人僅可按以下方式行使彼等之購股權：
 - (a) 50%的已授出購股權可於2017年3月16日至2027年3月15日期間行使；及
 - (b) 剩餘50%的已授出購股權可於2018年3月16日至2027年3月15日期間行使。

Share Option Scheme

The Company also adopted a share option scheme (the “Share Option Scheme”) which was approved by a resolution of the sole shareholder of the Company passed on 21 February 2017. No option under the Share Option Scheme has been granted since its adoption.

購股權計劃

本公司亦已採納一項購股權計劃（「購股權計劃」），其乃以本公司唯一股東於2017年2月21日通過的決議案批准。自採納購股權計劃以來，概無根據購股權計劃授出購股權。

CORPORATE GOVERNANCE PRACTICES

The Directors recognise the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. The Company has adopted the code provisions set out in the Corporate Governance Code and Corporate Governance Report (“CG Code”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance.

Save for the deviation of code provision A.2.1 of the CG Code as described below, the Board considers that, the Company has complied, to the extent applicable and permissible, with the code provisions as set out in the CG Code during the six months ended 30 September 2021 and the Directors will use their best endeavours to procure the Company to comply with the CG Code and make disclosure of deviation from such code in accordance with the Listing Rules.

企業管治常規

董事深明在管理及內部程序方面實行良好企業管治以達致有效問責性的重要性。本公司已採納上市規則附錄14所載的企業管治守則及企業管治報告（「企業管治守則」）中的守則條文作為其本身的企業管治守則。

除下述偏離企業管治守則的守則條文第A.2.1條外，董事會認為，本公司於截至2021年9月30日止六個月期間已遵守企業管治守則所載的守則條文（以適用及允許者為限），且董事將盡力促使本公司遵守企業管治守則，並根據上市規則披露偏離相關守則的情況。

Chairperson and Chief Executive Officer

Code provision A.2.1 of the CG Code requires the responsibilities between the chairperson and chief executive officer should be separated and should not be performed by the same individual.

Up to the date of this report, the Company has not appointed a chief executive officer and the role and functions of chief executive officer have been performed by all the executive Directors, including Madam Ng Sing Mui, the chairperson of the Company and an executive Director, collectively. The Board considered that this has the advantages of allowing contributions from all executive Directors with different expertise and will review the current situation from time to time and shall make necessary arrangements when the Board considers appropriate.

AUDIT COMMITTEE

The Company established the Audit Committee on 21 February 2017 with written terms of reference in compliance with the CG Code. The Audit Committee currently comprises all the three independent non-executive Directors, namely Mr. Chung Koon Yan, Mr. Yuen Ching Bor Stephen and Mr. Chan Chun Sing with Mr. Chung Koon Yan being the chairperson of the Audit Committee.

The principal duties of the Audit Committee include the review and supervision of the Group's financial reporting process, risk management and internal control systems, and review of the Group's financial information.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Company for the six months ended 30 September 2021 and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

主席及行政總裁

企業管治守則的守則條文第A.2.1條規定主席及行政總裁的責任應予以區分及不應由同一人承擔。

截至本報告日期，本公司尚未委任行政總裁，而行政總裁的角色及職能由全體執行董事（包括本公司主席兼執行董事吳醒梅女士）共同履行。董事會認為，此舉有利於具備不同專長的各執行董事均可作出貢獻，且董事會將不時檢討當前狀況並在其認為適當時作出必要的安排。

審核委員會

本公司已於2017年2月21日成立審核委員會，並根據企業管治守則制訂其書面職權範圍。審核委員會目前由全體三名獨立非執行董事組成，即鍾瑄因先生、袁靖波先生及陳振聲先生，鍾瑄因先生為審核委員會主席。

審核委員會的主要職責包括檢討及監察本集團的財務申報程序、風險管理及內部監控系統，及審閱本集團的財務資料。

審核委員會已審閱本公司截至2021年9月30日止六個月的未經審核簡明綜合業績，並認為該等業績符合適用會計準則及上市規則之規定，且已作出充足披露。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its code of conduct for securities transactions by Directors. The Directors are reminded of their obligations under the Model Code on a regular basis. The Company has made specific enquiry to all Directors, and all Directors have confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 September 2021.

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

During the six months ended 30 September 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
Winson Holdings Hong Kong Limited
Ng Sing Mui
Chairperson and Executive Director

Hong Kong, 22 November 2021

As at the date of this report, the executive Directors are Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun; and the independent non-executive Directors are Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan and Mr. Chan Chun Sing.

董事進行證券交易的操守守則

本公司已採納標準守則作為其董事進行證券交易的操守守則。本公司亦定期提醒董事有關彼等於標準守則項下的責任。本公司已向全體董事作出特定查詢，及全體董事已確認彼等於截至2021年9月30日止六個月期間已遵守標準守則所載的必守準則。

購買、出售或贖回本公司上市證券

於截至2021年9月30日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

承董事會命
永順控股香港有限公司
主席兼執行董事
吳醒梅

香港，2021年11月22日

於本報告日期，執行董事為吳醒梅女士、施丹妮女士、洪明華先生及施偉倫先生；及獨立非執行董事為袁靖波先生、鍾瑄因先生及陳振聲先生。



WINSON HOLDINGS HONG KONG LIMITED
永順控股香港有限公司

www.winsongrouphk.com

DIVIDEND

The Board has resolved not to declare any dividend for the six months ended 30 September 2021.

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

During the six months ended 30 September 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Company established the audit committee (the "**Audit Committee**") on 21 February 2017 with written terms of reference in compliance with the Corporate Governance Code contained in Appendix 14 to the Listing Rules. The Audit Committee currently comprises all the three independent non-executive Directors, namely Mr. Chung Koon Yan, Mr. Yuen Ching Bor Stephen and Mr. Chan Chun Sing with Mr. Chung Koon Yan being the chairperson of the Audit Committee.

The principal duties of the Audit Committee include the review and supervision of the Group's financial reporting process, risk management and internal control systems, and review of the Group's financial information.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2021, and is of the opinion that such unaudited condensed consolidated financial statements have complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

By Order of the Board
Winson Holdings Hong Kong Limited
Ng Sing Mui
Chairperson and Executive Director

Hong Kong, 22 November 2021

As at the date of this announcement, the executive Directors are Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun; and the independent non-executive Directors are Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan and Mr. Chan Chun Sing.