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Yee Hop Holdings Limited 義合控股有限公司

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

(Stock Code: 1662)
(股份代號: 1662)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022 截至2022年3月31日止年度的年度業績公告

HIGHLIGHTS

- The revenue from continuing operations of the Group for the 2022 Financial Year was approximately HK\$736.0 million (2021 Corresponding Year: approximately HK\$863.9 million);
- The profit attributable to the owners of the Company from continuing operations for the 2022 Financial Year amounted to approximately HK\$34.6 million (2021 Corresponding Year: approximately HK\$79.5 million);
- Earnings per share from continuing operations for the 2022 Financial Year was HK\$0.07 per share (2021 Corresponding Year: HK\$0.16 per share); and
- The Board does not recommend the payment of a final dividend for the 2022 Financial Year (2021 Financial Year: Nil).

摘要

- 本集團2022年財政年度的持續經營業務收益約港幣736.0百萬元(2021年同期:約港幣863.9百萬元);
- 2022年財政年度來自持續經營業務的本公司擁有人應佔溢利約港幣34.6百萬元(2021年同期:約港幣79.5百萬元);
- 2022年財政年度來自持續經營業務的每股盈利為每股港幣0.07元(2021年同期:每股港幣0.16元);及
- 董事會並不建議就2022年財政年度派付末期股息(2021年財政年度:無)。

The Board of Yee Hop Holdings Limited is pleased to present the consolidated results of the Company and its subsidiaries for the year ended 31 March 2022 together with the comparative figures for the year ended 31 March 2021 as follows:

義合控股有限公司董事會欣然提呈本公司及其附屬公司截至2022年3月31日止年度的綜合業績，連同截至2021年3月31日止年度的比較數字如下：

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2022

綜合損益及其他全面收益表

截至2022年3月31日止年度

			2022	2021
		Notes	HK\$'000	HK\$'000
		附註	港幣千元	港幣千元 (Re-presented) (重新呈列)
Continuing operations	持續經營業務			
Revenue	收益	3	736,003	863,865
Cost of revenue	收益成本		(632,069)	(764,088)
Gross profit	毛利		103,934	99,777
Other income and gain	其他收入及收益	4	9,597	40,829
Administrative and other expenses	行政及其他開支		(66,087)	(68,592)
Selling and distribution expenses	銷售及分銷開支		(223)	-
Impairment losses of financial assets	金融資產減值虧損		(2,437)	(559)
Share of result of an associate	分佔一間聯營公司業績		3,574	19,024
Finance costs	融資成本	5	(7,101)	(4,804)
Profit before taxation	除稅前溢利		41,257	85,675
Income tax expense	所得稅開支	6	(8,251)	(6,894)
Profit for the year from continuing operations	持續經營業務的 年內溢利	7	33,006	78,781
Discontinued operation	已終止業務			
Loss for the period/year from discontinued operation	已終止業務的期內／年內 虧損		(16,141)	(40,511)
Profit for the year	年內溢利		16,865	38,270
Profit (loss) for the year attributable to owners of the Company:	本公司擁有人應佔年內 溢利(虧損)：			
– from continuing operations	– 來自持續經營業務		34,562	79,456
– from discontinued operation	– 來自已終止業務		4,950	(30,139)
Profit for the year attributable to owners of the Company	本公司擁有人應佔年內溢利		39,512	49,317
Loss for the year attributable to non-controlling interests:	非控股權益應佔年內 虧損：			
– from continuing operations	– 來自持續經營業務		(1,556)	(793)
– from discontinued operation	– 來自已終止業務		(21,091)	(10,254)
Loss for the year attributable to non-controlling interests	非控股權益應佔年內虧損		(22,647)	(11,047)
			16,865	38,270

		Notes 附註	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Other comprehensive (expense) income:	其他全面(開支)收益：			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>			
Share of exchange reserve of an associate	分佔一間聯營公司之匯兌儲備		(3,493)	6,882
Exchange difference arising on translation of foreign operations	換算海外業務產生的匯兌差額		3,583	10,933
			90	17,815
Total comprehensive income for the year	年內全面收益總額		16,955	56,085
Total comprehensive income (expenses) for the year attributable to:	以下各項應佔年內全面收益(開支)總額：			
– Owners of the Company	– 本公司擁有人		38,172	64,702
– Non-controlling interests	– 非控股權益		(21,217)	(8,617)
			16,955	56,085
			HK\$ 港幣元	HK\$ 港幣元
Earnings per share from continuing operations	來自持續經營業務的每股盈利			
Basic and diluted	基本及攤薄	9	0.07	0.16
Earnings per share from continuing and discontinued operations	來自持續經營業務及已終止業務的每股盈利			
Basic and diluted	基本及攤薄	9	0.08	0.10

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2022

綜合財務狀況表

於2022年3月31日

			2022	2021
		Notes	HK\$'000	HK\$'000
		附註	港幣千元	港幣千元
Non-current assets	非流動資產			
Property, Plant and equipment	物業、機器及設備		72,273	206,674
Right-of-use assets	使用權資產		7,171	3,910
Investment properties	投資物業		268,904	134,857
Goodwill	商譽		–	8,242
Other intangible assets	其他無形資產		–	2,050
Interest in an associate	於一間聯營公司的權益		75,601	89,685
Biological assets	生物資產		–	6,111
Financial asset at fair value through profit or loss	按公平值計入損益的金融資產		–	993
Other non-current assets	其他非流動資產		460	460
Prepayment for acquisition of non-current assets and long term deposit	收購非流動資產的預付款項及長期存款		12,929	40,631
Pledged deposit	已抵押存款		30,870	–
Loan and interest receivable	應收貸款及利息		18,421	10,753
Deferred tax assets	遞延稅項資產		11	806
			486,640	505,172
Current assets	流動資產			
Inventories	存貨		–	30,258
Biological assets	生物資產		–	5,295
Trade receivables	貿易應收款項	10	98,779	142,658
Amount due from joint operations	應收合營業務款項		3,093	–
Contract assets	合約資產	11	107,879	115,373
Deposits, prepayments other receivables	按金、預付款項及其他應收款項		20,123	50,831
Tax recoverable	可收回稅項		–	1,313
Other current assets	其他流動資產		–	43,927
Bank balances and cash	銀行結餘及現金		161,357	71,138
			391,231	460,793
Current liabilities	流動負債			
Trade and retention payables	貿易應付款項及應付保固金	12	71,548	137,827
Contract liabilities	合約負債	11	–	5,722
Accruals and other payables	應計費用及其他應付款項		25,012	36,237
Lease liabilities	租賃負債		13,906	8,319
Bank and other borrowings	銀行及其他借貸		34,578	126,224
Amount due to a related company	應付一間關連公司的款項		–	9,847
Tax payable	應付稅項		4,423	4,781
			149,467	328,957
Net current assets	流動資產淨值		241,764	131,836
Total assets less current liabilities	資產總額減流動負債		728,404	637,008

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Non-current liabilities	非流動負債		
Bank and other borrowings	銀行及其他借貸	24,242	27,607
Deferred income	遞延收入	–	24,846
Long service payment obligations	長期服務金承擔	673	583
Lease liabilities	租賃負債	223,161	130,416
Deferred tax liabilities	遞延稅項負債	6,150	9,747
		254,226	193,199
Net assets	資產淨值	474,178	443,809
Capital and reserves	資本及儲備		
Share capital	股本	5,000	5,000
Reserves	儲備	468,340	392,099
Equity attributable to owners of the Company	本公司擁有人應佔權益	473,340	397,099
Non-controlling interests	非控股權益	838	46,710
Total equity	權益總額	474,178	443,809

Notes:

1. GENERAL

Yee Hop Holdings Limited (the “**Company**”) was incorporated as an exempted company with limited liability incorporated in the Cayman Islands under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 12 February 2015 and its shares are listed on The Stock Exchange of Hong Kong Limited on 18 December 2015. Its ultimate controlling parties are Mr. Jim Yin Kwan, Jackin and Mr. Chui Mo Ming (the “**Controlling Shareholders**”). The address of the registered office of the Company is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, the Cayman Islands, and its principal place of business is located at Units 1104-06, 11/F., Nan Fung Commercial Centre, 19 Lam Lok Street, Kowloon Bay, Hong Kong.

The Company is an investment holding company while the principal subsidiaries are principally engaged in the provision of foundation and other civil works and tunneling works in Hong Kong and Philippines, and premises revitalisation and enhancement in the PRC. During the 2022 Financial Year, the subsidiaries of the Company also engaged in the research and development and breeding, sales and trading of aquatic products and related services in the PRC which was discontinued in current year upon the completion of the disposal of BGI Marine, which together with its subsidiaries (collectively referred to as the “**BGI Group**”), on 28 January 2022 (the “**Disposal**”).

Other than those subsidiaries established in the PRC and the Philippines whose functional currency is RMB and PHP respectively, the functional currency of the Company and other subsidiaries is HK\$. For the purpose of presenting the consolidated financial statements, the Group adopted HK\$ as its presentation currency.

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS(s)”)

In the current year, the Group has applied, for the first time, the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), which are effective for the Group’s financial year beginning on 1 April 2021:

Amendments to HKFRS 16	Covid-19-Related Rent Concessions
Amendments to HKFRS 16	COVID-19 Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2

The application of the amendments to HKFRSs in the current year has had no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

附註：

1. 一般資料

義合控股有限公司(「**本公司**」)於2015年2月12日根據開曼群島法例第22章公司法(1961年第3冊，經綜合及修訂)於開曼群島註冊成立為獲豁免有限公司，而其股份於2015年12月18日在香港聯合交易所有限公司上市。其最終控股方為詹燕群先生及徐武明先生(「**控股股東**」)。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, the Cayman Islands，而其主要營業地點位於香港九龍灣臨樂街19號南豐商業中心11樓1104 – 06室。

本公司為一間投資控股公司，而主要附屬公司主要從事在香港及菲律賓提供地基及其他土木工程以及隧道工程以及在中國活化及升級物業。於2022年財政年度，本公司附屬公司亦在中國從事水產研發及養殖、銷售及貿易以及相關服務，而該業務已於本年度在出售華大海洋及其附屬公司(統稱「**華大集團**」)一事(「**出售事項**」)於2022年1月28日完成後終止。

除於中國及菲律賓成立的有關附屬公司的功能貨幣分別為人民幣及菲律賓比索外，本公司及其他附屬公司的功能貨幣為港幣。就呈報綜合財務報表而言，本集團採用港幣作為其呈報貨幣。

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於本年度，本集團已首次採用以下由香港會計師公會(「**香港會計師公會**」)頒佈並於本集團2021年4月1日開始之財政年度生效之經修訂香港財務報告準則：

香港財務報告準則第16號(修訂本)	Covid-19相關租賃優惠
香港財務報告準則第16號(修訂本)	2021年6月30日後 COVID-19相關租賃優惠
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)	利率基準改革 – 第二階段

於本年度採用經修訂香港財務報告準則對本期間及過往期間本集團之財務表現及狀況及/或該等綜合財務報表所載之披露事項並無重大影響。

New and amendments to HKFRSs issued but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective.

HKFRS 17	Insurance Contracts and related Amendments ²
Amendments to HKFRS 3	Reference to Conceptual Framework ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ²
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ²
Amendments to HKAS 8	Definition of Accounting Estimates ²
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ²
Amendments to HKAS 16	Property, plant and Equipment: Proceeds before Intended Use ¹
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract ¹
Amendment to HKFRSs	Annual Improvements to IFRSs 2018 – 2020 cycle ¹

¹ Effective for annual periods beginning on or after 1 January 2022.

² Effective for annual periods beginning on or after 1 January 2023.

³ Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that, except as described below, the application of other new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

已頒佈但尚未生效之新頒佈及經修訂香港財務報告準則

本集團並無提前採用以下已頒佈但尚未生效之新頒佈及經修訂香港財務報告準則。

香港財務報告準則第17號	保險合約及相關修訂 ²
香港財務報告準則第3號(修訂本)	涉及概念框架之引述 ¹
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者及其聯營公司或合營企業之間資產出售或投入 ³
香港會計準則第1號(修訂本)	將負債分類為流動或非流動以及香港詮釋第5號之相關修訂(2020年)財務報表之呈列—借款人對訂有按要求償還條款之定期貸款進行分類 ²
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策之披露 ²
香港會計準則第8號(修訂本)	會計估計之定義 ²
香港會計準則第12號(修訂本)	單一交易產生的有關資產及負債的遞延稅項 ²
香港會計準則第16號(修訂本)	物業、機器及設備：作擬定用途前的所得款項 ¹
香港會計準則第37號(修訂本)	虧損合約—履行合約的成本 ¹
香港財務報告準則(修訂本)	香港財務報告準則2018年至2020年的年度改進 ¹

¹ 於2022年1月1日或之後開始之年度期間生效。

² 於2023年1月1日或之後開始之年度期間生效。

³ 於待定期或之後開始之年度期間生效。

本公司董事預期，除下文所述者外，應用其他新訂及經修訂香港財務報告準則不會對本集團之業績及財務狀況造成重大影響。

3. REVENUE AND SEGMENT INFORMATION

Revenue

An analysis of the Group's revenue for the year is as follows:

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元 (Re-presented) (重新呈列)
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內的客戶合約收益		
Disaggregated by major products or services lines	按主要產品或服務線的分拆		
– Construction revenue under foundation and other civil works	– 地基及其他土木工程項下之建築收益	594,277	769,396
– Construction revenue under tunneling works	– 隧道工程項下之建築收益	141,726	94,469
		736,003	863,865

Set out below is the reconciliation of revenue from contracts with customers with the amounts disclosed in the segment information.

For the year ended 31 March 2022

		Segments 分部		
		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Types of goods or service	貨品或服務類型			
Construction revenue under foundation and other civil works	地基及其他土木工程項下之建築收益	594,277	-	594,277
Construction revenue under tunneling works	隧道工程項下之建築收益	-	141,726	141,726
Total revenue from contracts with customers	與客戶所訂立合約之總收益	594,277	141,726	736,003

3. 收益及分部資料

收益

本集團的年內收益分析如下：

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元 (Re-presented) (重新呈列)
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內的客戶合約收益		
Disaggregated by major products or services lines	按主要產品或服務線的分拆		
– Construction revenue under foundation and other civil works	– 地基及其他土木工程項下之建築收益	594,277	769,396
– Construction revenue under tunneling works	– 隧道工程項下之建築收益	141,726	94,469
		736,003	863,865

下表載列來自與客戶所訂立合約之收益與分部資料所披露之金額之對賬。

截至2022年3月31日止年度

For the year ended 31 March 2021 (Re-presented)

截至2021年3月31日止年度(重新呈列)

		Segments		Total
		Foundation and other civil works	Tunneling works	
Types of goods or service	貨品或服務類型	地基及其他土木工程	隧道工程	總計
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
Construction revenue under foundation and other civil works	地基及其他土木工程項下之建築收益	769,396	-	769,396
Construction revenue under tunneling works	隧道工程項下之建築收益	-	94,469	94,469
Total revenue from contracts with customers	與客戶所訂立合約之總收益	769,396	94,469	863,865

Disaggregation of revenue by timing of recognition

按時間確認的收益分拆

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
			(Re-presented)
			(重新呈列)
Over time	隨時間	736,003	863,865

Segment information

Information reported to the chief executive officer ("CEO"), being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold and services provided. The Directors of the Company have chosen to organise the Group around differences in goods and services. No operating segments identified by the chief operating decision maker have been aggregated on arriving at the reportable segments of the Group. During the year ended 31 March 2021, the Group commenced to engage in the premises revitalisation and enhancement business segment, with the objective to generate rental income from its premises in the PRC and it is considered a new operating and reportable segment by the chief operating decision maker. No sub-leasing agreement was entered into as at 31 March 2022. Operating segment regarding the breeding, sales and trading of aquatic products and related services business was discontinued in the current year. The segment information reported does not include any amounts for this discontinued operation.

Specifically, the Group's reportable segments are as follows:

1. Foundation and other civil works
2. Tunneling works; and
3. Premises revitalisation and enhancement (formerly known as Sub-leasing of premises)

分部資料

向行政總裁(「行政總裁」, 即主要經營決策者)報告以作資源分配及評估分部表現用途的資料著眼於所售出的貨品及提供的服務類別。本公司董事已決定按不同貨品及服務組織本集團。主要經營決策者在達致本集團的可呈報分部時並無彙集已識別的經營分部。於截至2021年3月31日止年度, 本集團開始從事物業活化及升級的業務分部, 目標是通過分租其在中國的物業產生租金收入, 且該分部被主要經營決策者視為一個新的經營及可呈報分部。於2022年3月31日概無訂立分租協議。有關水產養殖、銷售及貿易以及相關服務的經營分部已於本年度終止。所報告的分部資料並不包括此已終止業務的任何金額。

具體而言, 本集團可呈報分部如下:

1. 地基及其他土木工程
2. 隧道工程; 及
3. 物業活化及升級(前稱物業分租)

Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable and operating segments.

For the year ended 31 March 2022

Continuing operations

		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Premises revitalisation and enhancement 物業 活化及升級 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益				
External segment revenue	外部分部收益	594,277	141,726	–	736,003
Segment profit (loss)	分部溢利(虧損)	91,411	13,087	(564)	103,934
Share of profit of an associate	分佔一間聯營公司溢利				3,574
Unallocated income	未分配收入				9,597
Unallocated expenses	未分配開支				(68,747)
Unallocated finance costs	未分配融資成本				(7,101)
Profit before taxation	除稅前溢利				41,257

For the year ended 31 March 2021 (Re-presented)

Continuing operations

		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益			
External segment revenue	外部分部收益	769,396	94,469	863,865
Segment profit	分部溢利	90,482	8,918	99,400
Unallocated income	未分配收入			40,829
Unallocated expenses	未分配開支			(68,774)
Unallocated finance costs	未分配融資成本			(4,804)
Share of profit of an associate	分佔一間聯營公司溢利			19,024
Profit before taxation	除稅前溢利			85,675

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/(loss) represents the profit earned by (loss incurred from) each segment without allocation of certain administrative and other expenses, certain selling and distribution expenses, Directors' salaries, finance costs, share of profit of an associate and other income and gain. This is the measure reported to the CEO for the purposes of resource allocation and performance assessment.

分部收益及業績

以下為按可呈報及經營分部劃分的本集團來自持續經營業務的收益及業績分析。

截至2022年3月31日止年度

持續經營業務

		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Premises revitalisation and enhancement 物業 活化及升級 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益				
External segment revenue	外部分部收益	594,277	141,726	–	736,003
Segment profit (loss)	分部溢利(虧損)	91,411	13,087	(564)	103,934
Share of profit of an associate	分佔一間聯營公司溢利				3,574
Unallocated income	未分配收入				9,597
Unallocated expenses	未分配開支				(68,747)
Unallocated finance costs	未分配融資成本				(7,101)
Profit before taxation	除稅前溢利				41,257

截至2021年3月31日止年度(重新呈列)

持續經營業務

		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益			
External segment revenue	外部分部收益	769,396	94,469	863,865
Segment profit	分部溢利	90,482	8,918	99,400
Unallocated income	未分配收入			40,829
Unallocated expenses	未分配開支			(68,774)
Unallocated finance costs	未分配融資成本			(4,804)
Share of profit of an associate	分佔一間聯營公司溢利			19,024
Profit before taxation	除稅前溢利			85,675

經營分部的會計政策與本集團會計政策相同。分部溢利/(虧損)指各分部在並無分配若干行政及其他開支、若干銷售及分銷開支、董事薪金、融資成本、分佔聯營公司溢利以及其他收入及收益的情況下所賺取的溢利(錄得的虧損)。此乃旨在進行資源分配及表現評估而向行政總裁呈報的方法。

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

Segment assets

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Foundation and other civil works	地基及其他土木工程	196,191	209,843
Tunneling works	隧道工程	47,736	36,712
Premises revitalisation and enhancement	物業活化及升級	318,307	134,857
Total segment assets	分部資產總額	562,234	381,412
Assets relating to discontinued operation	有關已終止業務的資產	–	285,970
Corporate and other unallocated assets	公司及其他未分配資產	315,637	298,583
Total assets	資產總額	877,871	965,965

Segment liabilities

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Foundation and other civil works	地基及其他土木工程	76,846	81,409
Tunneling works	隧道工程	10,035	5,417
Premises revitalisation and enhancement	物業活化及升級	231,562	134,857
Total segment liabilities	分部負債總額	318,443	221,683
Liabilities relating to discontinued operation	有關已終止業務的負債	–	112,373
Corporate and other unallocated liabilities	公司及其他未分配負債	85,250	188,100
Total liabilities	負債總額	403,693	522,156

分部資產及負債

下列為本集團按可呈報及經營分部劃分的資產及負債分析：

分部資產

	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Foundation and other civil works	196,191	209,843
Tunneling works	47,736	36,712
Premises revitalisation and enhancement	318,307	134,857
Total segment assets	562,234	381,412
Assets relating to discontinued operation	–	285,970
Corporate and other unallocated assets	315,637	298,583
Total assets	877,871	965,965

分部負債

	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Foundation and other civil works	76,846	81,409
Tunneling works	10,035	5,417
Premises revitalisation and enhancement	231,562	134,857
Total segment liabilities	318,443	221,683
Liabilities relating to discontinued operation	–	112,373
Corporate and other unallocated liabilities	85,250	188,100
Total liabilities	403,693	522,156

For the purposes of monitoring segment performance and allocating resources between segments,

1. All assets are allocated to operating segments, other than interest in an associate, amount due from joint operations, loan to an associate, financial asset at fair value through profit or loss (“FVTPL”), certain plant and equipment, other non-current assets, loan and interest receivable, bank balances and cash, tax recoverable, certain deposits, prepayments and other receivables, other current assets, certain right-of-use assets and deferred tax assets. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
2. All liabilities are allocated to operating segments, other than certain trade payables, certain accrual and other payables, bank and other borrowings, tax payable, long service payment obligations, amount due to a related company, certain lease liabilities and deferred tax liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

Geographical information

The Group’s operations are located in Hong Kong, the PRC and the Philippines.

Information about the Group’s revenue from external customers is presented based on the location of the operations. Information about the Group’s non-current assets is presented based on the geographical location of the assets.

就監察分部表現及於分部間分配資源目的而言，

1. 除於聯營公司權益、應收合營業務款項、向聯營公司提供的貸款、按公平值計入損益（「按公平值計入損益」）的金融資產、若干機器及設備、其他非流動資產、應收貸款及利息、銀行結餘及現金、可收回稅項、若干按金、預付款項及其他應收款項、其他流動資產、若干使用權資產及遞延稅項資產外，所有資產均分配予經營分部。可呈報分部共同使用的資產按照個別可呈報分部賺取的收益分配；及
2. 除若干貿易應付款項、若干應計費用及其他應付款項、銀行及其他借貸、應付稅項、長期服務金承擔、應付關連公司款項、若干租賃負債及遞延稅項負債外，所有負債均分配予經營分部。各可呈報分部共同承擔的負債按照分部資產的比例分配。

地理資料

本集團於香港、中國及菲律賓運營。

有關本集團來自外部客戶的收益資料乃按運營所在地呈報。有關本集團非流動資產的資料乃按資產的地理位置呈報。

		Year ended 31 March 2022 截至2022年 3月31日止年度 HK\$'000 港幣千元	Year ended 31 March 2021 截至2021年 3月31日止年度 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Revenue from external customers	來自外部客戶的收益		
Hong Kong	香港	726,938	853,502
Philippines	菲律賓	9,065	10,363
Total	總計	736,003	863,865

		Non-current assets* 非流動資產*	
		31 March 2022 2022年3月31日	31 March 2021 2021年3月31日
		HK\$'000 港幣千元	HK\$'000 港幣千元
Hong Kong	香港	155,943	158,998
PRC	中國	272,247	297,077
Philippines	菲律賓	21,794	29,281
		449,984	485,356

* Non-current assets exclude those relating to discontinued operation, financial instruments and deferred tax assets.

* 非流動資產不包括有關已終止業務的資產、金融工具及遞延稅項資產。

Information about major customers

Revenue from customers of the corresponding year contributing over 10% of the total revenue of the Group are as follows:

主要客戶的資料

於相應年度為本集團總收益貢獻超過10%的客戶收益如下：

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Company A ¹	公司A ¹	126,691	213,599
Company B ¹	公司B ¹	102,998	161,324
Company C ¹	公司C ¹	109,947	154,977
Company D ¹	公司D ¹	N/A不適用²	142,088

¹ Revenue from both foundation and other civil works and tunneling works segments.

¹ 來自地基及其他土木工程分部及隧道工程分部的收益。

² The revenue from that customer was less than 10% of the total revenue of the Group during the reporting period.

² 於報告期間來自該客戶的收益少於本集團總收益的10%。

4. OTHER INCOME AND GAIN

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Continuing operations	持續經營業務		
Bank interest income	銀行利息收入	669	383
Gain on disposal of property, plant and equipment	出售物業、機器及設備收益	1,390	126
Government subsidy	政府補助	–	21,888
Rental income from equipment	設備租賃收入	246	413
Exchange gain, net	匯兌收益淨額	–	8,027
Insurance claim	保險賠償	541	576
Imputed interest income on bonds	債券的估算利息收入	–	6,272
Interest income on bonds	債券利息收入	621	1,002
Loan Interest income	貸款利息收入	1,048	208
Sundry income	雜項收入	3,589	1,934
Service income	服務收入	1,493	–
		9,597	40,829

5. FINANCE COSTS

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Continuing operations	持續經營業務		
Interests on:	利息：		
– bank overdraft and bank borrowings	– 銀行透支及銀行借貸	2,484	4,670
– other borrowings	– 其他借貸	918	–
– lease liabilities	– 租賃負債	3,699	134
		7,101	4,804

4. 其他收入及收益

5. 融資成本

6. INCOME TAX EXPENSE

6. 所得稅開支

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Continuing operations	持續經營業務		
Current year taxation:	本年度稅項：		
Hong Kong Profits Tax	香港利得稅	9,954	5,525
Over-provision in prior years:	往年超額撥備：		
Hong Kong Profits Tax	香港利得稅	–	(67)
Deferred taxation	遞延稅項	(1,703)	1,436
		8,251	6,894

7. PROFIT FOR THE YEAR

7. 年度溢利

Profit for the year has been arrived at after charging:

年度溢利乃經扣除下列各項達致：

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元 (Re-presented) (重新呈列)
Continuing operations	持續經營業務		
Staff costs	員工成本		
– Salaries and other benefits	– 薪金及其他福利	171,917	192,761
– Retirement benefit scheme contributions	– 退休福利計劃供款	7,738	8,714
– Provision for long service payment	– 長期服務金撥備	90	67
Total staff costs (excluding Directors' remuneration)	員工總成本(董事酬金除外)	179,745	201,542
Impairment losses on financial assets:	金融資產減值虧損：		
– loan and interest receivables	– 應收貸款及利息	276	559
– trade receivables	– 貿易應收款項	2,117	–
– other receivables	– 其他應收款項	44	–
Total impairment losses on financial assets	金融資產減值虧損總額	2,437	559
Depreciation of property, plant and equipment	物業、機器及設備折舊	25,715	25,202
Depreciation of right-of-use assets	使用權資產折舊	4,328	3,624
Total depreciation and amortisation	折舊及攤銷總額	30,043	28,826
Auditor's remuneration	核數師酬金	1,115	1,100

8. DIVIDENDS

During the years ended 31 March 2022 and 2021, no interim and final dividend has been proposed or paid.

9. EARNINGS PER SHARE

a) From continuing and discontinued operations

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

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Earnings	盈利		
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	39,512	49,317
Number of shares	股份數目	'000 千股	'000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	用於計算每股基本盈利的加權平均普通股數目	500,000	500,000

b) From continuing operations

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

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Earnings	盈利		
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	39,512	49,317
Less: (profit) loss for the year attributable to owners of the Company from discontinued operation	減：來自已終止業務的本公司擁有人應佔年內(溢利)虧損	(4,950)	30,139
Profit for the purpose of basic and diluted profit per share from continuing operations	用於計算來自持續經營業務的每股基本及攤薄盈利的溢利	34,562	79,456

c) From discontinued operation

Basic and diluted earnings (2021: loss) per share for the discontinued operation attributable to the owners of the Company is HK1 cent per share for the year ended 31 March 2022 (2021: HK6 cents per share), based on the profit (2021: loss) for the year ended 31 March 2022 from the discontinued operation of approximately HK\$4,950,000 (2021: HK\$30,139,000) and the denominators detailed above for both basic and diluted earnings (2021: loss) per share.

The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the years ended 31 March 2022 and 2021.

8. 股息

截至2022年及2021年3月31日止年度，概無擬派或支付中期及末期股息。

9. 每股盈利

a) 來自持續經營業務及已終止業務

本公司擁有人應佔的每股基本及攤薄盈利乃根據下列數據計算：

	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Earnings		
Earnings for the purpose of basic earnings per share	39,512	49,317
Number of shares	'000 千股	'000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share	500,000	500,000

b) 來自持續經營業務

本公司擁有人應佔的每股基本及攤薄盈利乃根據下列數據計算：

	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Earnings		
Earnings for the purpose of basic earnings per share	39,512	49,317
Less: (profit) loss for the year attributable to owners of the Company from discontinued operation	(4,950)	30,139
Profit for the purpose of basic and diluted profit per share from continuing operations	34,562	79,456

c) 來自已終止業務

截至2022年3月31日止年度的本公司擁有人應佔已終止業務的每股基本及攤薄盈利(2021年：虧損)為港幣1仙(2021年：每股港幣6仙)，乃根據截至2022年3月31日止年度來自已終止業務的溢利(2021年：虧損)約港幣4,950,000元(2021年：港幣30,139,000元)以及上文就每股基本及攤薄盈利(2021年：虧損)所詳述的分母計算。

由於截至2022年及2021年3月31日止年度並無任何具攤薄潛力的未行使普通股，每股攤薄盈利等於每股基本盈利。

10. TRADE RECEIVABLES

The following is an analysis of trade receivables at the end of each reporting period:

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Trade receivables	貿易應收款項	100,896	147,849
Less: allowance for impairment loss	減：減值虧損撥備	(2,117)	(5,191)
		98,779	142,658

The Group does not hold any collateral over these balances.

For construction services, the Group does not have a standardised and universal credit period granted to its customers, and the credit period of individual customer is considered on a case-by-case basis and stipulated in the project contract, as appropriate. For breeding, sales and trading of aquatic products and related services, the Group allows an average credit period ranging from 90 days to 180 days. The following is an aged analysis of trade receivables, presented based on the certified report or dates of delivery of goods which approximates revenue recognition date at the end of each reporting period, and net of impairment loss recognised:

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
0 to 30 days	0至30日	33,423	107,712
31 to 60 days	31至60日	35,696	28,506
61 to 90 days	61至90日	12,845	3,648
91 to 180 days	91至180日	5,379	647
181 to 365 days	181至365日	-	1,682
Over 365 days	365日以上	11,436	463
		98,779	142,658

10. 貿易應收款項

於各報告期末，對貿易應收款項的分析如下：

	2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Trade receivables	100,896	147,849
Less: allowance for impairment loss	(2,117)	(5,191)
	98,779	142,658

本集團概無就此等結餘持有任何抵押品。

就建築服務而言，本集團概無標準及普遍的信貸期授予其顧客，個別客戶的信貸期亦被視為個別個案及於項目合約中規定（如適用）。就水產養殖、銷售及貿易及相關服務而言，本集團容許的平均信貸期介乎90日至180日。根據與各個報告期末收益確認日期相若的核證報告或交付貨品呈列的貿易應收款項的賬齡分析（扣除已確認的減值虧損）如下：

11. CONTRACT ASSETS AND CONTRACT LIABILITIES

(a) Contract assets

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
Analysed as current:	分析為流動：		
Retention receivables of construction contracts (note a)	建築合約應收保固金 (附註a)	92,697	86,239
Unbilled revenue of construction contracts (note b)	建築合約未發票據之收益 (附註b)	15,182	29,134
		107,879	115,373

Notes:

- (a) Retention receivables included in contract assets represent the Group's right to receive consideration for work performed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction work performed by the Group. The due dates for retention receivables are usually one to two years after the completion of construction work.
- (b) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed but not yet billed because the rights are conditional upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completed construction work from the customers.

Contract assets are included in current assets as the Group expects to realise these within its normal operating cycle.

11. 合約資產及合約負債

(a) 合約資產

		2022 HK\$'000 港幣千元	2021 HK\$'000 港幣千元
		92,697	86,239
		15,182	29,134
		107,879	115,373

附註：

- (a) 計入合約資產之應收保固金指本集團就已履約工程收取代價之權利，原因是相關權利須待客戶於合約規定一定期間內對服務質量表示滿意後方可作實。倘為相關權利不受條件限制（通常於本集團就本集團所實施建築工程的服務質量提供質保之期間屆滿日期），合約資產會轉移至貿易應收款項。應收保固金之到期日通常為建築工程完工後一至二年。
- (b) 計入合約資產之未發票據之收益指本集團就已完成但尚未發票據之工程收取代價之權利，原因是相關權利須待客戶對本集團所完成建築工程表示滿意後方可作實且有關工程須待客戶認可。倘為相關權利不受條件限制（屆時本集團通常已就所完成建築工程取得客戶認可），合約資產會轉移至貿易應收款項。

合約資產於流動資產內列賬，原因為本集團預期將於其正常營運週期內變現該等資產。

The recovery or settlement for contract assets pursuant to the terms of contracts as at 31 March 2022 and 2021 are as follows:

於2022年及2021年3月31日，根據有關合約條款，合約資產收回或結算如下：

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Within one year	一年內	95,188	107,725
Over one year	超過一年	12,691	7,648
		107,879	115,373

The Group measures the loss allowance for contract assets at an amount equal to lifetime ECL. At 31 March 2022 and 2021, the Group assessed the impact of loss allowance for impairment of contract assets was insignificant.

本集團按相等於全期預期信貸虧損的金額計量合約資產虧損撥備。於2022年及2021年3月31日，本集團估計合約資產減值之虧損撥備的影響屬不重大。

(b) Contract liabilities

(b) 合約負債

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Sales of aquatic products (note a)	水產銷售(附註a)	-	5,722

Note:

附註：

(a) Contract liabilities include advances received from customers before delivery of aquatic products.

(a) 合約負債包括於交付水產前收取客戶的預付款。

Revenue recognised during the year ended 31 March 2022 that was included in the contract liabilities as at 1 April 2021 is HK\$5,722,000 (1 April 2020: approximately HK\$21,206,000). There was no revenue recognised in the current year that related to performance obligations that were satisfied in a prior year.

截至2022年3月31日止年度確認的收益計入於2021年4月1日的合約負債為港幣5,722,000元(2020年4月1日：約港幣21,206,000元)。本年度概未確認與上一年度已履行履約責任有關的收益。

12. TRADE AND RETENTION PAYABLES

The following is an analysis of trade and retention payables at the end of each reporting period:

12. 貿易應付款項及應付保固金

於各報告期末，貿易應付款項及應付保固金的分析如下：

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Trade payables	貿易應付款項	44,267	110,215
Retention payables	應付保固金	27,281	27,612
		71,548	137,827

The average credit period on purchases of goods is from 30 to 180 days (31 March 2021: 30 to 180 days). The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe. The following is the aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

採購貨品的平均信貸期為30至180日(2021年3月31日：30至180日)。本集團已制訂財務風險管理政策以確保所有應付款項於除賬框架內結清。於報告期末，所呈列的貿易應付款項按發票日期計算的賬齡分析如下：

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
0 to 90 days	0至90日	43,565	92,157
91 to 180 days	91至180日	72	8,303
181 to 365 days	181至365日	538	4,277
Over 365 days	365日以上	92	5,478
		44,267	110,215

13. CONTINGENT LIABILITIES

At the end of the reporting period, the Group had provided the following guarantees:

13. 或然負債

於報告期末，本集團提供以下擔保：

		2022	2021
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Guarantees in respect of performance bonds in favor of its clients	就履約保函以其客戶為受益人的擔保	50,790	47,795

In the opinion of the directors of the Company, it was not probable that a claim would be made against the Group under the relevant financial guarantee contracts. The directors have performed impairment assessment, and concluded that there has been no significant increase in credit risk since initial recognition of these contracts. Accordingly, the loss allowance is measured at an amount equal to 12 month expected credit loss which is insignificant at the end of the reporting period.

本公司董事認為，不大可能根據有關財務擔保合約對本集團提出申索。董事已進行減值評估，並得出結論自初步確認該等合約以來，信貸風險並無顯著增加。因此，按相當於12個月的預期信貸虧損金額計量虧損撥備於報告期末並不重大。

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group is a long established contractor in Hong Kong and is principally engaged in the provision of foundation works (including the construction of mini-piles, rock-socketed steel H-piles and driven steel H piles, and other civil work, including site formation works, and road and pavement works) and tunneling works (including pipe jacking, hand dig tunnel and cut-and-over tunnel works) in Hong Kong and overseas.

In late March 2021, the Group has diversified and expanded to premises revitalisation and enhancement business by entering into two cooperation agreements which relate to premises situated in Guangzhou, a first-tier city in the PRC. As at 31 March 2022, the Group has entered into four cooperation agreements which relate to premises situated in Guangzhou and the aggregate estimated gross leasable areas after renovation and enhancement works is approximately 76,000 square meters.

The Group has also invested in an associate company for the purpose of the development of the Birmingham Property Project. The Birmingham Property Project consists of 304 residential apartments situated at the Windmill Street, Birmingham, the United Kingdom. As at 31 March 2022, 79.9% of the apartments have been sold and the share of profits from the Birmingham Property Project for the 2022 Financial Year was approximately HK\$3.6 million.

On 28 January 2022, the Group completed the disposal of its 70% equity interests in BGI Marine and the breeding, sales and trading of aquatic products and related services business was duly terminated. In accordance with the Hong Kong Financial Reporting Standards, the Group's breeding, sales and trading of aquatic products and related services business will be presented as a discontinued operation, and the comparative financial statements of this announcement have been restated to reflect the impact of the disposal of the equity interests of BGI Marine. The Group currently retains three business segments, namely the foundation and other civil works business, tunneling works business and premises revitalisation and enhancement business.

For the 2022 Financial Year, the revenue from continuing operation of the Group decreased to approximately HK\$736.0 million (2021 Corresponding Year: HK\$863.9 million), a decrease of 14.8%.

管理層討論及分析

業務回顧

本集團為一間在香港有著悠久歷史的承建商，並主要於香港及海外從事提供地基工程（包括預鑽孔小型灌注樁、預鑽孔灌注工字樁及沖擊式工字樁，及其他土木工程，包括地盤平整工程及道路及行人道工程）及隧道工程（包括頂管、手挖隧道及明挖回填隧道工程）。

於2021年3月下旬，本集團透過簽訂兩份與位於中國一線城市廣州的物業有關的合作協議多元化並擴展至物業活化及升級業務。於2022年3月31日，本集團就位於廣州的物業簽訂四份合作協議，而進行裝修及升級工程後的估計總可出租面積約為76,000平方米。

此外，本集團投資於一間聯營公司，以發展伯明罕物業項目。伯明罕物業項目包括位於英國伯明罕Windmill Street的304間住宅公寓。於2022年3月31日，79.9%的公寓已出售，且2022年財政年度伯明罕物業項目的應佔溢利約為港幣3.6百萬元。

於2022年1月28日，本集團完成出售華大海洋的70%股權，而有關水產養殖、銷售及貿易及相關服務之業務正式終止。根據香港財務報告準則，本集團的水產養殖、銷售及貿易及相關服務之業務將作為已終止業務呈報，本公告的比較財務報表已重列，以反映出售華大海洋股權的影響。本集團目前保留三個業務分部，即地基及其他土木工程業務、隧道工程業務以及物業活化及升級業務。

於2022年財政年度，本集團來自持續經營業務的收益減少14.8%至約港幣736.0百萬元（2021年同期：港幣863.9百萬元）。

During the 2022 Financial Year, the Group has been awarded 15 contracts with original contract sums of approximately HK\$922.5 million of which 12 contracts are for foundation works and 3 contracts are for tunneling works in the sum of approximately HK\$501.8 million and HK\$420.7 million respectively.

As at 31 March 2022, the Group had a total of 26 major contracts on hands with the outstanding contract value in Hong Kong (based on the original contract value) amounted to approximately HK\$906.9 million (as at 31 March 2021: HK\$586.2 million) to be completed.

BUSINESS OUTLOOK

When compared with other industries in Hong Kong, the construction industry is less affected under the current economic environment. To support the employment market, the Hong Kong SAR Government has adopted expansionary fiscal measures which include continuous investment in infrastructure projects. We are cautiously optimistic about the construction market in the medium to the long term.

In the coming year, the Group's will focus in premises revitalization and enhancement projects in Guangzhou, a first-year city in the PRC. After the launch of all these projects, the Group will be operating 4 commercial units or shopping malls with a total gross leaseable areas of 76,000 square meters.

The Group will continue to lease premises whose asset value has declined, improves their design, convenience and security, and introduces environment-friendly features, based on "value-up plans" that reflect local characteristics and tenant needs, in order to scaling up the premises revitalization and enhancement business and increase the operating revenue.

The COVID-19 pandemic has halted the economy of many countries around the world with closure of borders and movement control restrictions. Even with roll-out of vaccination programs, the recovery of the economy and the confidence of customers take time. The management is of the view that the Hong Kong economy would be challenging with the new norm that the COVID-19 will not die out in the short run, but is still cautiously optimistic about our core business performance in the coming year. The Group will take a cautious approach in its business planning to weather the current unfavourable environment.

於2022年財政年度，本集團獲得15份合約，原合約金額約為港幣922.5百萬元，其中12項為總額約港幣501.8百萬元之地基工程合約而3項為總額約港幣420.7百萬元之隧道工程合約。

於2022年3月31日，本集團手上共有26份待完成的主要合約，按原合約價值計算餘下香港合約價值約為港幣906.9百萬元（於2021年3月31日：港幣586.2百萬元）。

業務展望

於當前經濟環境下，香港建築行業相比其他行業所受影響為小。為支援就業市場，香港特區政府已採取擴張性財政措施，包括持續投資基建項目。我們對中長期建築市場持謹慎樂觀取態。

本集團於來年將主力發展在中國一線城市廣州的物業活化及升級項目。所有此等項目推出後，本集團將經營4個商業單位或購物中心，總可租賃面積為76,000平方米。

本集團將根據反映當地特色及租戶需要的「升值計劃」，繼續租賃資產價值下降的物業，提升其設計、便利及安全，並引入環保功能，以擴大物業活化及升級業務的規模，增加經營收益。

COVID-19疫情導致邊境關閉及行動限制，世界多國經濟陷入停頓。即使開展疫苗接種計劃，經濟復甦及重拾客戶信心需要時間。管理層認為，於COVID-19短期內不會消亡的新常態下，香港經濟將面臨挑戰，但對來年的核心業務表現仍持謹慎樂觀態度。本集團於業務規劃上將採取謹慎態度，以渡過目前的不利環境。

SAFETY AND ENVIRONMENTAL MANAGEMENT

The Group has placed strong emphasis on quality assurance systems and it has strong commitment to works' quality, safety, occupational health and environmental management to ensure delivery of quality works to the customers on a timely basis.

The Group has implemented a stringent management system to regulate its works' quality, safety and environmental management standards, which complies with international standards. The Group has met the requirements of ISO 9001, ISO 14001, ISO 45001, ISO 50001 and OHSAS 18001 accreditation for our quality management system, environmental management system, energy management system and occupational safety and health management system respectively.

Same as previous years, the Group has maintained accident rates at the construction sites lower than the industry average.

During the 2022 Financial Year, the Group has received the following awards from Hong Kong SAR Government departments, public utility companies and industry organizations on recognizing our Group's effort on promoting and maintaining our site safety:

- Merit in Non-Public Works Sites – New Works & RMAA Works and CCSA-Merit by 27th Development Bureau Considerate Contractors Site Award Scheme
- Model Subcontractor Award by 27th Development Bureau Considerate Contractors Site Award Scheme
- Outstanding Award in Joyful@Healthy Workplace Best Practices Award by Occupational Safety and Health Council 2020-2021
- Outstanding Rookie Safety Performance Award by the 20th Hong Kong Occupational Safety and Health Award

安全及環境管理

本集團強調質量保證體系及其擁有對工程質量、安全、職業健康及環境管理的堅定承諾，以確保按時向客戶交付優質工程。

本集團實施符合國際標準的嚴格管理體系以規管其工程質量、安全及環境管理標準。本集團分別符合質量管理體系、環境管理體系、能源管理體系及職業安全與健康管理體系ISO 9001、ISO 14001、ISO 45001、ISO 50001及OHSAS 18001認證要求。

一如以往年度，本集團維持建築地盤的事故比率一直低於行業平均數字。

於2022年財政年度，本集團獲香港特區政府部門、公用事業公司及行業組織頒授以下獎項，以嘉許本集團在促進及保持工地安全的努力：

- 獲發展局第二十七屆公德地盤嘉許計劃頒發非工務工程－優秀新建工程及維修、保養、改建及加建工程以及公德地盤
- 獲發展局第二十七屆公德地盤嘉許計劃頒發模範分包商獎
- 獲職業安全健康局頒發2020-2021好心情@健康工作間大獎的傑出機構大獎
- 獲第二十屆香港職業安全健康大獎的安全表現新晉獎

FINANCIAL REVIEW FOR CONTINUING OPERATIONS

Revenue

For the 2022 Financial Year, the Group recorded a consolidated revenue of approximately HK\$736.0 million, a decrease of approximately 14.8% comparing with the revenue of approximately HK\$863.9 million for the 2021 Corresponding Year. The decrease in revenue is mainly due to the combined effect of the decrease in the revenue of foundation and other civil works by approximately HK\$175.1 million and the increase in the revenue of tunneling works by approximately HK\$47.3 million.

Revenue from the foundation and other civil works segment decreased from approximately HK\$769.4 million for the 2021 Corresponding Year to approximately HK\$594.3 million for the 2022 Financial Year, a decrease of approximately 22.8%. The decrease in the revenue of the foundation works was primarily due to the completion of sizable projects during the 2022 Financial Year and the fifth wave of COVID-19 took an enormous toll on Hong Kong and severely affected the construction work progress in the first quarter of 2022.

Revenue from the tunneling works segment for the 2022 Financial Year amounted to approximately HK\$141.7 million representing an increase of approximately 50.0% from the 2021 Corresponding Year. Despite the effect of the fifth wave of COVID-19, the increase in revenue from the tunneling works was primarily due to the full swing of several projects commenced in the previous year.

持續經營業務的財務回顧

收益

於2022年財政年度，本集團錄得約港幣736.0百萬元的綜合收益，較2021年同期約港幣863.9百萬元的收益減少約14.8%。收益減少乃主要由於地基及其他土木工程收益減少約港幣175.1百萬元以及隧道工程收益增加約港幣47.3百萬元的合併影響所致。

地基及其他土木工程分部所得收益由2021年同期的約港幣769.4百萬元減少至2022年財政年度約港幣594.3百萬元，減幅約22.8%。地基工程的收益減少，主要由於大型項目於2022年財政年度內竣工以及第五波COVID-19疫情對香港造成沉重打擊，嚴重影響2022年第一季度的施工進度。

隧道工程分部所得收益較2021年同期增加約50.0%至2022年財政年度的約港幣141.7百萬元。儘管受到第五波COVID-19疫情所影響，隧道工程的收益增加乃主要由於全力推進數個在上年度動工的項目所致。

Gross profit and gross profit margin

The overall gross profit of the Group increased from approximately HK\$99.8 million for the 2021 Corresponding Year to approximately HK\$103.9 million for the 2022 Financial Year, representing an increase of approximately 4.1%.

The gross profit generated from the foundation and other civil works maintained at approximately HK\$91.4 million and HK\$90.5 million for the 2022 Financial Year and 2021 Corresponding Year respectively. The gross profit margin in relation to the foundation and other civil works segment increased from approximately 11.8% for the 2021 Corresponding Year to approximately 15.4% for the 2022 Financial Year as a result of the recognition of HK\$30.5 million revenue as a settlement of a claim for a foundation contract of which the associated costs were all expensed in the previous year. If excluding the above settlement of a claim, the gross profit margin in relation to the foundation and other civil works segment would be decreased from 11.8% for the 2021 Corresponding Year to approximately 10.8% for the 2022 Financial Year, which mainly affected by the increase in overall construction cost.

Gross profit in relation to tunneling works increased by approximately HK\$4.2 million from approximately HK\$8.9 million for the 2021 Corresponding Year to approximately HK\$13.1 million for the 2022 Financial Year. The gross profit margin for the tunneling works segment slightly decreased from approximately 9.4% for the 2021 Corresponding Year to approximately 9.2% for the 2022 Financial Year as a result of the increase in overall construction cost.

毛利及毛利率

本集團整體毛利由2021年同期的約港幣99.8百萬元增加至2022年財政年度的約港幣103.9百萬元，增幅約4.1%。

有關地基及其他土木工程之毛利分別維持在2022年財政年度約港幣91.4百萬元及2021年同期約港幣90.5百萬元。地基及其他土木工程分部之毛利率由2021年同期約11.8%上升至2022年財政年度約15.4%，乃由於確認港幣30.5百萬元之收益，以了結一份地基合約之申索，而相關成本於上年度已悉數支銷。倘撇除上述申索的了結，有關地基及其他土木工程分部之毛利率則會由2021年同期的11.8%下降至2022年財政年度約10.8%，乃主要受到整體建築成本上漲的影響所致。

有關隧道工程之毛利由2021年同期的約港幣8.9百萬元增加約港幣4.2百萬元至2022年財政年度之約港幣13.1百萬元。有關隧道工程分部之毛利率由2021年同期的約9.4%略降至2022年財政年度之約9.2%，此乃由於整體建築成本上漲所致。

Other income and gain

Other income and gain for the 2022 Financial Year amounted to HK\$9.6 million, comparing with that of HK\$40.8 million for the 2021 Corresponding Year. The decrease in other income and gain mainly due to absence of Government grants in the 2022 Financial Year as compared to the receipt in the 2021 Corresponding Year of a total of approximately HK\$21.9 million Government grants under the “Anti-epidemic Fund” and the “Employment Support Scheme” which were set up after the outbreak of the coronavirus disease in 2019.

Selling and distribution expenses

Selling and distribution expenses for the 2022 Financial Year amounted to HK\$223,000. The selling and distribution expenses was mainly marketing and promotion expenses incurred by the premises revitalisation and enhancement business.

Administrative and other expenses

Administrative and other expenses for the 2022 Financial Year amounted to HK\$66.1 million, comparing with that of HK\$68.6 million for the 2021 Corresponding Year. The decrease in administrative and other expenses was mainly attributable to the decrease in general corporate expenses such as travelling as a result of cost control measures.

Finance costs

Finance cost of the Group for the 2022 Financial Year was approximately HK\$7.1 million, compared to approximately HK\$4.8 million for the 2021 Corresponding Year. The increase in finance cost was mainly attributable to the increase in interests on lease liabilities contributed from the premises revitalisation and enhancement business.

其他收入及收益

2022年財政年度的其他收入及收益為港幣9.6百萬元，而2021年同期則為港幣40.8百萬元。其他收入及收益減少乃主要由於2022年財政年度並無政府補助，而2021年同期則收到於2019年冠狀病毒病爆發後設立的「防疫抗疫基金」及「保就業」計劃下的政府補助合共約港幣21.9百萬元。

銷售及分銷開支

2022年財政年度的銷售及分銷開支為港幣223,000元。銷售及分銷開支主要是物業活化及升級業務錄得的市場推廣及宣傳開支。

行政及其他開支

2022年財政年度的行政及其他開支達港幣66.1百萬元，2021年同期則為港幣68.6百萬元。行政及其他開支減少乃主要由於一般企業開支（例如差旅）因成本控制措施而減少所致。

融資成本

本集團的融資成本於2022年財政年度約為港幣7.1百萬元，而2021年同期則為約港幣4.8百萬元。融資成本增加乃主要由於來自物業活化及升級業務的租賃負債利息增加所致。

Share of result of an associate

Share of result of an associate relates to the Group's 40% interest in an associate for the purpose of developing the Birmingham Property Project. The Group's share of profit of an associate for the 2022 Financial Year was approximately HK\$3.6 million.

Income tax expenses

Income tax expenses increased by approximately HK\$1.4 million from approximately HK\$6.9 million for the 2021 Corresponding Year to approximately HK\$8.3 million for the 2022 Financial Year as a result of the absence of non-taxable income such as the Government grants, which resulted a lower effective tax rate.

Profit attributable to the owners of the Company from continuing operations

The consolidated profit attributable to the owners of the Company from the continuing operations amounted to approximately HK\$34.6 million for the 2022 Financial Year when compared to approximately HK\$79.5 million for the 2021 Corresponding Year, a decrease of 56.5%.

Return on total assets for the 2022 Financial Year decreased to 3.9%, from 8.2% for the 2021 Corresponding Year. The decrease was due to the decrease in profits for the year. Return on equity for the 2022 Financial Year was 7.3% when compared to 20% for the 2021 Corresponding Year. The decrease was due to the decrease in profits attributable to the owners of the Company.

分佔一間聯營公司之業績

分佔一間聯營公司之業績，涉及本集團持有一間聯營公司的40%權益，以發展伯明罕物業項目。本集團於2022年財政年度所分佔一間聯營公司的溢利約為港幣3.6百萬元。

所得稅開支

所得稅開支由2021年同期的約港幣6.9百萬元增加約港幣1.4百萬元至2022年財政年度的約港幣8.3百萬元，此乃由於並無令實際稅率下降的非課稅收入（如政府補助）所致。

來自持續經營業務的本公司擁有人應佔溢利

2022年財政年度來自持續經營業務的本公司擁有人應佔綜合溢利約為港幣34.6百萬元，而2021年同期則約為港幣79.5百萬元，減幅為56.5%。

2022年財政年度的資產總額回報率由2021年同期的8.2%回落至3.9%。該回落乃由於年內溢利減少所致。股本回報率於2022年財政年度為7.3%，而2021年同期則為20%。減少乃由於本公司擁有人應佔溢利減少所致。

Capital expenditure

The Group incurred capital expenditure, primarily on investment properties, machinery and equipment and motor vehicles, of approximately HK\$43.5 million for the 2022 Financial Year, (2021 Corresponding Year: approximately HK\$40.7 million) which was financed by internal resources and borrowings.

Liquidity and financial resources

As at 31 March 2022, the Group had bank balances and cash of approximately HK\$161.4 million (as at 31 March 2021: HK\$71.1 million).

As at 31 March 2022, the Group had bank and other borrowings of approximately HK\$58.8 million (as at 31 March 2021: approximately HK\$153.8 million) out of which approximately HK\$34.6 million (as at 31 March 2021: HK\$126.2 million) were classified under current liabilities.

As at 31 March 2022 the Group had lease liabilities of approximately HK\$237.1 million (as at 31 March 2021: HK\$138.7 million).

As at 31 March 2022, the Group had net current assets of approximately HK\$241.8 million (as at 31 March 2021: approximately HK\$131.8 million).

The Group's current ratio (which is calculated on the basis of current assets over current liabilities) as at 31 March 2022 and 31 March 2021 was approximately 2.6 times and 1.4 times respectively. The gearing ratio (which is calculated on the basis of total debt over total equity. Total debt includes bank and other borrowings and lease liabilities) of the Group as at 31 March 2022 and 31 March 2021 was approximately 62.4% and 65.9% respectively.

Capital commitments

As at 31 March 2022, the Group's capital commitments relating to the renovation work of investment properties and purchase of machinery and equipment was approximately HK\$41.2 million (as at 31 March 2021: HK\$4.4 million).

Pledge of assets

As at 31 March 2022, the Group has pledged to other financial institutions of pledged deposits, of approximately in total HK\$30.9 million (31 March 2021: nil million) to secure the banking facilities granted to the Group.

資本開支

本集團於2022年財政年度主要就投資物業、機械及設備以及汽車產生的資本開支為約港幣43.5百萬元(2021年同期：約港幣40.7百萬元)，由內部資源及借貸出資。

流動資金及財務資源

於2022年3月31日，本集團有銀行結餘及現金約為港幣161.4百萬元(於2021年3月31日：港幣71.1百萬元)。

於2022年3月31日，本集團的銀行及其他借貸約為港幣58.8百萬元(於2021年3月31日：約港幣153.8百萬元)，其中約港幣34.6百萬元(於2021年3月31日：港幣126.2百萬元)已分類至流動負債。

於2022年3月31日，本集團的租賃負債約為港幣237.1百萬元(於2021年3月31日：港幣138.7百萬元)。

於2022年3月31日，本集團的流動資產淨值約為港幣241.8百萬元(於2021年3月31日：約港幣131.8百萬元)。

本集團於2022年3月31日及2021年3月31日的流動比率(按流動資產除以流動負債的基準計算)分別約為2.6倍及1.4倍。本集團於2022年3月31日及2021年3月31日的資本負債比率(此乃按債務總額除以權益總額的基準計算。債務總額包括銀行及其他借貸以及租賃負債)分別約為62.4%及65.9%。

資本承擔

於2022年3月31日，本集團有關投資物業的翻新工程及購買機械及設備的資本承擔約為港幣41.2百萬元(於2021年3月31日：港幣4.4百萬元)。

資產抵押

於2022年3月31日，本集團向其他金融機構質押合共約港幣30.9百萬元(2021年3月31日：零百萬元)的已抵押存款，用作授予本集團銀行融資的抵押。

Segmental information

Details of segmental information are set out in the note 3 to this Announcement.

Foreign exchange risk management

Apart from the interest in an associate of which the underlining functional currency is GBP, and the subsidiaries in the Philippines and the PRC of which the underling functional currencies are PHP and RMB respectively, the revenue, expenses, monetary assets and liabilities of the Group are mainly denominated in Hong Kong dollar (which is the presentation currency of the financial information), same as the functional currency of the Group.

For the 2022 Financial Year, apart from the interest in an associate in the United Kingdom and subsidiaries in the Philippines and the PRC, there was no significant exposure to the foreign currency rate fluctuations from the operations of the Group. The Group did not maintain any hedging policy against foreign currency risk. The management will closely monitor the exposure to the foreign currency risk and will consider hedging significant currency exposure should the need arise.

Contingent liabilities

Details of contingent liabilities are set out in the note 13 to this Announcement.

Employees and remuneration policies

As at 31 March 2022, the Group has 398 employees in Hong Kong (as at 31 March 2021: 426), 65 employees in the Philippines (as at 31 March 2021: 119) and 48 employees in PRC (as at 31 March 2021: 154). The remuneration package of the Group for its employees includes salary, bonuses, other cash subsidies and allowances. In general, employee salaries are determined based on each employee's qualifications, experience and capability and the market remuneration rate. The Group has an annual review system to assess the performance of our employees, which forms the basis with respect to salary adjustments, bonuses and promotions. Some in-house site staff are employed as daily workers and their remuneration package includes salary and overtime allowances. The employee remuneration expense and Directors' emoluments from continuing and discontinued operations (including salaries, other benefits and retirement benefit costs) amounted to approximately HK\$208.4 million (2021 Corresponding Year: HK\$231.9 million) for the 2022 Financial Year.

分部資料

分部資料的詳情載於本公告附註3。

外匯風險管理

除於一間聯營公司(其相關功能貨幣為英鎊)及菲律賓與中國的附屬公司(其相關功能貨幣分別為菲律賓比索及人民幣)的權益外,本集團的收益、開支、貨幣資產及負債主要以港幣(即財務資料的呈報貨幣)計值,與本集團的功能貨幣相同。

於2022年財政年度,除於一間英國聯營公司及菲律賓與中國的附屬公司的權益外,本集團的營運並無面對外匯匯率波動的重大風險。本集團並無任何外匯風險的對沖政策。管理層將密切監察所面對的外匯風險,並將於有需要時考慮對沖重大貨幣風險。

或然負債

或然負債詳情載於本公告附註13。

僱員及薪酬政策

於2022年3月31日,本集團於香港有398名僱員(於2021年3月31日:426名)、於菲律賓擁有65名僱員(於2021年3月31日:119名)及於中國擁有48名僱員(於2021年3月31日:154名)。本集團向僱員提供的薪酬福利包括薪金、花紅、其他現金補貼及津貼。一般而言,我們根據各僱員的資歷、經驗及能力以及市場薪酬比率釐定僱員的薪金。本集團已制定年度檢討制度,評估我們僱員的表現,並以此作為我們決定調整薪酬、派發花紅和晉升的基準。就部分內部現場員工而言,本集團僱用彼等作為日薪工人,彼等的薪酬福利包括薪金及加班費。來自持續經營業務及已終止業務的僱員薪酬開支及董事袍金(包括薪金、其他福利及退休福利成本)於2022年財政年度約為港幣208.4百萬元(2021年同期:港幣231.9百萬元)。

MATERIAL DISPOSALS AND SIGNIFICANT INVESTMENT

Disposal of 70% Equity Interests in BGI Marine

On 16 December 2021, the Group entered into a sale and purchase agreement (“SPA”) with Shenzhen City Dabaihui Ocean Technology Company Limited* (深圳市大百匯海洋科技有限公司) (the “Purchaser”) pursuant to which the Group agreed to sell and the Purchaser agreed to purchase the sale equity interests (representing 70% of the entire equity interest of BGI Marine) at a total consideration of RMB86 million. The SPA was subjected to reporting, circular and shareholders’ approval requirement under the Listing Rules. The SPA was completed on 28 January 2022 and immediately after completion, BGI Marine and its subsidiaries (the “BGI Marine Group”) were ceased to be subsidiaries of the Company and the financial results of the BGI Marine Group are no longer consolidated in the Group’s consolidated financial statements. For details, please refer to the announcements of the Company dated 16 December 2021, 7 January 2022 and 28 January 2022, and circular of the Company dated 20 January 2022.

DIVIDENDS

No interim dividends has been paid by the Group during the 2022 Financial Year (2021 Corresponding Year: Nil).

The Board does not recommend the payment of a final dividend to the Shareholders of the Company for the 2022 Financial Year (2021 Corresponding Year: Nil).

CORPORATE GOVERNANCE AND OTHER INFORMATION

CORPORATE GOVERNANCE

The Company has adopted the code provisions set out in the Corporate Governance Code (the “CG code”) under Appendix 14 to the Listing Rules. The Company has complied with the code provision of the CG Code during the 2022 Financial Year.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules. The Company has made specific enquiries with all Directors and all Directors confirmed that they have complied with the standards required by the Model Code during the 2022 Financial Year.

重大出售及主要投資

出售華大海洋的70%股權

於2021年12月16日。本集團與深圳市大百匯海洋科技有限公司(「買方」)簽訂買賣協議(「買賣協議」)，據此，本集團同意出售而買方同意以總代價人民幣86百萬元購買銷售股權(佔華大海洋全部股權的70%)。買賣協議須遵守上市規則的報告、通函及股東批准之規定。買賣協議已於2022年1月28日完成而緊接完成後，華大海洋及其附屬公司(「華大海洋集團」)不再為本公司的附屬公司，華大海洋集團的財務業績亦不再併入本集團的綜合財務報表。詳情請參閱本公司日期為2021年12月16日、2022年1月7日及2022年1月28日的公告，以及本公司日期為2022年1月20日的通函。

股息

於2022年財政年度，本集團並無派付中期股息(2021年同期：零)。

董事會並不建議就2022年財政年度向本公司股東派付末期股息(2021年同期：零)。

企業管治及其他資料

企業管治

本公司已採納上市規則附錄十四的企業管治守則(「企業管治守則」)所載守則條文。於2022年財政年度，本公司一直遵守企業管治守則的守則條文。

證券交易的標準守則

本公司已採納上市規則附錄十所載標準守則。本公司已向所有董事作出特定查詢，而所有董事已確認彼等於2022年財政年度一直遵守標準守則規定的準則。

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

During the 2022 Financial Year, neither the Company nor its subsidiary purchased, redeemed or sold any of the listed securities of the Company.

EVENT AFTER THE REPORTING PERIOD

Save as disclosed in this Announcement, the Board is not aware of any significant event requiring disclosure that has taken place subsequent to 31 March 2022 and up to the date of this announcement.

AUDIT COMMITTEE REVIEW

The Audit Committee has reviewed the consolidated financial statements of the Group for the 2022 Financial Year.

SCOPE OF WORK OF SHINEWING (HK) CPA LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2022 as set out in this annual results announcement have been agreed by the Company's independent auditors, SHINEWING (HK) CPA Limited ("SHINEWING"), to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by SHINEWING in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by SHINEWING on this annual results announcement.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This announcement is published on the website of the Stock Exchange at www.hkex.com.hk and at the website of the Company at www.yee-hop.com.hk. The annual report will be despatched to the shareholders of the Company and available on the above websites in due course.

購買、出售或贖回本公司的上市證券

於2022年財政年度，本公司及其附屬公司均無購買、贖回或出售本公司任何上市證券。

報告期後發生的事件

除本公告所披露者外，董事會並不知悉於2022年3月31日後直至本公告日期發生的任何須予披露之重大事件。

審核委員會審閱

審核委員會已審閱本集團2022年財政年度的綜合財務報表。

信永中和(香港)會計師事務所有限公司的工作範圍

經本公司獨立核數師信永中和(香港)會計師事務所有限公司(「信永中和」)同意，本年度業績公告所載有關本集團截至2022年3月31日止年度的綜合財務狀況表、綜合損益及其他全面收益表及相關附註的數字，與本集團本年度經審核綜合財務報表所載的款額相符。信永中和就上述工作範圍所進行的工作並不構成按香港會計師公會頒佈的《香港審計準則》、《香港審閱業務準則》或《香港鑒證業務準則》所進行的鑒證工作，因此，信永中和並無對本年度業績公告發表任何保證意見。

刊發年度業績及年報

本公告刊載於聯交所網站(www.hkex.com.hk)及本公司網站(www.yee-hop.com.hk)。年報將適時寄發予本公司股東及刊載於以上網站。

GLOSSARY

專用詞彙

In this announcement, unless the context otherwise requires, the following expression shall have the following meanings:

於本公告內，除非文義另有所指，否則下列詞彙具有以下涵義：

“2022 Financial Year” 「2022年財政年度」	for the year ended 31 March 2022 截至2022年3月31日止年度
“2021 Corresponding Year” 「2021年同期」	for the year ended 31 March 2021 截至2021年3月31日止年度
“BGI Marine” 「華大海洋」	Shenzhen BGI Fisheries Sci & Tech Co, Ltd, a company incorporated in PRC and an indirect subsidiary of the Company 深圳華大海洋科技有限公司，一間於中國註冊成立之公司及本公司的間接附屬公司
“Birmingham Property Project” 「伯明罕物業項目」	a project for the development of a residential property which consists 304 apartments situated at Windmill Street, Birmingham, the United Kingdom 一個住宅物業發展項目，包括位於英國伯明罕Windmill Street的304間公寓
“Board” 「董事會」	the board of Directors of the Company 本公司董事會
“Company” 「本公司」	Yee Hop Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange 義合控股有限公司，於開曼群島註冊成立的獲豁免有限公司，其股份於聯交所上市
“Directors” 「董事」	the director(s) of the Company 本公司董事
“GBP” 「英鎊」	British Pound, the lawful currency of UK 英國法定貨幣英鎊
“Group” 「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” 「港幣」	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港幣
“Hong Kong” or “HK” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Listing” 「上市」	the listing of the Shares on the Main Board on 18 December 2015 股份於2015年12月18日在主板上市
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“Main Board” 「主板」	the main board of the Stock Exchange 聯交所主板
“Model Code” 「標準守則」	Model Code for Securities Transactions by Directors of Listed Issuers 上市發行人董事進行證券交易的標準守則

“PHP” 「菲律賓比索」	Philippines Peso, the lawful currency of the Republic of Philippines 菲律賓共和國法定貨幣菲律賓比索
“PRC” 「中國」	the People’s Republic of China, which shall, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，就本公告而言，不包括香港、中國澳門特別行政區及台灣
“Prospectus” 「招股章程」	the prospectus in relation to the Shares Offer of the Company dated 8 December 2015 本公司日期為2015年12月8日有關股份發售的招股章程
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“Shares” 「股份」	Shares issued by the Company, with a nominal value of HK\$0.01 each 本公司所發行每股面值港幣0.01元的股份
“Shares Offer” 「股份發售」	the public offer and placing of totaling 125,000,000 new Shares of the Company at the offer price of HK\$1.00 under the Prospectus 根據招股章程以發售價港幣1.00元公開發售及配售合共125,000,000股本公司新股份
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司

By order of the Board
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman

承董事會命
義合控股有限公司
主席
詹燕群

Hong Kong, 30 June 2022

香港，2022年6月30日

As at the date of this announcement, the Executive Directors of the Company are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat, Mr. Leung Hung Kwong Derrick and Mr. Xu JunMin; the Non-executive Director is Mr. Wang Jian; and the Independent Non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.

於本公告日期，本公司的執行董事為詹燕群先生、徐武明先生、甄志達先生、梁雄光先生及徐軍民先生；非執行董事為汪建先生；以及獨立非執行董事為李祿兆先生、余漢坤先生及王志強先生。