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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)

INTERIM RESULTS ANNOUNCEMENT **FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022** **截至2022年9月30日止6個月之中期業績公告**

INTERIM RESULTS

The Board of Yee Hop Holdings Limited is pleased to present the unaudited consolidated results of the Group for the six months ended 30 September 2022 together with the comparative figures for the corresponding period as follow:

中期業績

義合控股有限公司董事會欣然提呈本集團截至2022年9月30日止6個月的未經審核綜合業績，連同同期的比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2022 截至2022年9月30日止6個月

		Six months ended 30 September	
		截至9月30日止6個月	
		2022	2021
		2022年	2021年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited and Re-presented)
		(未經審核)	(未經審核及重新呈列)
	Notes		
	附註		
Continuing operations	持續經營業務		
Revenue	收益	4	341,637
Cost of services	服務成本		(300,227)
			391,463
			(318,848)
Gross profit	毛利		41,410
Other income and gain	其他收入及收益		18,702
Administrative and other expenses	行政及其他開支		(36,463)
Selling and distribution expenses	銷售及分銷開支		(462)
Impairment losses of financial assets	金融資產減值虧損		-
Share of result of an associate	分佔一間聯營公司業績		(162)
Finance costs	融資成本	5	(8,315)
			72,615
			2,937
			(29,526)
			(68)
			(354)
			2,394
			(5,154)
Profit before taxation	除稅前溢利	6	14,710
Income tax expense	所得稅開支	7	(3,397)
			42,844
			(7,684)
Profit for the period from continuing operations	持續經營業務的期內溢利		11,313
			35,160
Discontinued operation	已終止業務		
Loss for the period from discontinued operation	已終止業務的期內虧損		-
			(56,936)
Profit (loss) for the period	期內溢利(虧損)		11,313
			(21,776)
Profit (loss) for the period attributable to owners of the Company:	本公司擁有人應佔期內溢利(虧損):		
– from continuing operations	– 來自持續經營業務		16,661
– from discontinued operations	– 來自已終止業務		-
			36,655
			(48,186)
Profit (loss) for the period attributable to owners of the Company	本公司擁有人應佔期內溢利(虧損)		16,661
			(11,531)
Loss for the period attributable to non-controlling interests:	非控股權益應佔期內虧損:		
– from continuing operations	– 來自持續經營業務		(5,348)
– from discontinued operations	– 來自已終止業務		-
			(1,495)
			(8,750)
Loss for the period attributable to non-controlling interests	非控股權益應佔期內虧損		(5,348)
			(10,245)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2022 截至2022年9月30日止6個月

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元	2021 2021年 HK\$'000 港幣千元
		(Unaudited) (未經審核)	Re-presented (未經審核 及重新呈列)
		Note 附註	
Other comprehensive expense	其他全面開支		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Share of exchange reserve of an associate	分佔一間聯營公司之匯兌儲備	(9,954)	(1,828)
Exchange difference arising on translation of foreign operations	換算海外業務產生的匯兌差額	(4,454)	(178)
		(14,408)	(2,006)
Total comprehensive expense for the period	期內全面開支總額	(3,095)	(23,782)
Total comprehensive (expense) income for the period attributable to:	以下各項應佔期內全面(開支)收益總額：		
– Owners of the Company	– 本公司擁有人	3,457	(13,776)
– Non-controlling interests	– 非控股權益	(6,552)	(10,006)
		(3,095)	(23,782)
		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	0.03
			0.07
Earnings (loss) 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(虧損)		
Basic and diluted	基本及攤薄	0.03	(0.02)

The accompanying notes form an integral part of this interim financial information.

隨附的附註構成本中期財務資料的組成部分。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2022 於2022年9月30日

			30 September 2022 2022年 9月30日 HK\$'000 港幣千元	31 March 2022 2022年 3月31日 HK\$'000 港幣千元
	Notes 附註		(Unaudited) (未經審核)	(Audited) (經審核)
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、機器及設備	71,270	72,273
Right-of-use assets		使用權資產	4,400	7,171
Investment properties		投資物業	371,138	268,904
Interests in associates	11	於聯營公司的權益	58,123	75,601
Other non-current assets		其他非流動資產	460	460
Prepayment for acquisition of non-current assets and long term deposits		收購非流動資產及長期存款的預付款項	14,858	12,929
Pledged deposit		已抵押存款	43,270	30,870
Loan and interest receivable		應收貸款及利息	18,963	18,421
Deferred tax assets		遞延稅項資產	19	11
			582,501	486,640
Current assets		流動資產		
Trade receivables	12	貿易應收款項	70,801	98,779
Amounts due from joint operations		應收合營業務款項	3,314	3,093
Amount due from an associate		應收一間聯營公司款項	4,721	-
Contract assets		合約資產	163,257	107,879
Deposits, prepayments and other receivables		按金、預付款項及其他應收款項	28,429	20,123
Bank balances and cash		銀行結餘及現金	146,333	161,357
			416,855	391,231

			30 September 2022 2022年 9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年 3月31日 HK\$'000 港幣千元 (Audited) (經審核)
		<i>Notes 附註</i>		
Current liabilities	流動負債			
Trade and retention payables	貿易應付款項及 應付保固金	13	76,494	71,548
Contract liabilities	合約負債		649	–
Accruals and other payables	應計費用及其他 應付款項		25,334	25,012
Bank and other borrowings	銀行及其他借貸	14	32,580	34,578
Lease liabilities	租賃負債		15,348	13,906
Tax payable	應付稅項		7,951	4,423
			158,356	149,467
Net current assets	流動資產淨值		258,499	241,764
Total assets less current liabilities	資產總值減流動負債		841,000	728,404
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借貸	14	44,438	24,242
Long service payment obligations	長期服務金承擔		943	673
Lease liabilities	租賃負債		317,684	223,161
Deferred tax liabilities	遞延稅項負債		6,081	6,150
			369,146	254,226
Net assets	資產淨值		471,854	474,178
Capital and reserves	資本及儲備			
Share capital	股本		5,000	5,000
Reserves	儲備		471,797	468,340
Equity attributable to owners of the Company	本公司擁有人應佔權益		476,797	473,340
Non-controlling interests	非控股權益		(4,943)	838
Total equity	權益總額		471,854	474,178

The accompanying notes form an integral part of this interim financial information.

隨附的附註構成本中期財務資料的組成部分。

Notes To The Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2022 截至2022年9月30日止6個月

1. GENERAL

Yee Hop Holdings Limited 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. The address of the registered office of the Company is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands, and its principal place of business is located at Room 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 overseas, and premises revitalisation and enhancement in the People's Republic of China (the "PRC").

Other than those subsidiaries established in the PRC and the Philippines whose functional currency is Renminbi ("RMB") and Philippine Peso ("PHP") respectively, the functional currency of the Company and other subsidiaries is Hong Kong dollars ("HK\$"). For the purpose of presenting the consolidated financial statements, the Company and its subsidiaries (hereinafter collectively referred to as the "Group") adopted HK\$ as its presentation currency.

The Interim Financial Information contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements of the Group for the year ended 31 March 2022. The Interim Financial Information do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants.

This Interim Financial Information had not been audited.

1. 一般資料

義合控股有限公司於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。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, 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於香港及海外提供地基以及其他土木工程及隧道工程、以及在中華人民共和國(「中國」)的物業活化及升級。

除於中國及菲律賓成立的附屬公司(其功能貨幣分別為人民幣(「人民幣」)及菲律賓比索(「菲律賓比索」))外，本公司及其他附屬公司的功能貨幣為港幣(「港幣」)。就呈列綜合財務報表而言，本公司及其附屬公司(以下統稱「本集團」)採用港幣作為其呈報貨幣。

中期財務資料包括簡明綜合財務報表及節選說明附註。該等附註包括對了解本集團自截至2022年3月31日止年度的年度財務報表以來的財務狀況及業績變動而言屬重大的事件及交易作出的說明。中期財務資料並不包括根據香港會計師公會頒佈的香港財務報告準則(「香港財務報告準則」)編製的完整財務報表的所有所需資料。

本中期財務資料未經審核。

2. BASIS OF PREPARATION

The Interim Financial Information of the Group for the six months ended 30 September 2022 have been prepared in accordance with the applicable disclosure provision of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial information have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 March 2022 except as described below.

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA which are effective for the Group’s financial year beginning 1 April 2022:

Amendment to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendment to HKFRSs	Annual Improvements to HKFRSs 2018 – 2020 cycle

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

2. 編製基準

本集團截至2022年9月30日止6個月的中期財務資料乃按聯交所證券上市規則附錄16的適用披露條文及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

3. 主要會計政策

簡明綜合財務資料已按歷史成本基準編製，惟按公平值(如適用)計量的若干財務工具除外。

簡明綜合財務報表所用的會計政策與編製本集團截至2022年3月31日止年度的年度綜合財務報表所依循者貫徹一致，惟下文所述者除外。

於本中期，本集團首次採用以下由香港會計師公會頒佈並於本集團2022年4月1日開始的財政年度生效的香港財務報告準則修訂本：

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3號(修訂本)	涉及概念框架之引述
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
香港會計準則第37號(修訂本)	虧損合約－履行合約的成本
香港財務報告準則(修訂本)	香港財務報告準則2018年至2020年週期的年度改進

於本中期應用香港財務報告準則修訂本對本集團當前及過往期間的財務表現及狀況及／或對此等簡明綜合財務報表所載的披露並無重大影響。

4. REVENUE AND SEGMENT INFORMATION

Revenue

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

4. 收益及分部資料

收益

本集團於本期間之收益分析如下：

		Six months ended 30 September	
		截至9月30日止6個月	
		2022	2021
		2022年	2021年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited and Re-presented)
		(未經審核)	(未經審核及重新呈列)
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	267,142	337,010
- Construction revenue under tunneling works	- 隧道工程項下之建築收益	73,397	54,453
- Rental income and management fees income under premises revitalisation and enhancement	- 在物業活化及升級下的租金收入及管理費用收入	1,098	-
		341,637	391,463
Disaggregation of revenue by timing of recognition		按時間確認的收益分拆	
		Six months ended 30 September	
		截至9月30日止6個月	
		2022	2021
		2022年	2021年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited and Re-presented)
		(未經審核)	(未經審核及重新呈列)
Over time	隨時間	341,637	391,463

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Transaction price allocated to the remaining performance obligations

As at 30 September 2022, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) is approximately HK\$866 million (31 March 2022: HK\$907 million). The amount represents revenue expected to be recognised in the future from construction contracts. The Group will recognise this revenue as the relevant performance obligation on the construction contract is satisfied, which is expected to occur over the next 12 to 22 months.

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 in arriving at the reportable segments of the Group.

During the year ended 31 March 2022, 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. Operating segment regarding the breeding, sales and trading of aquatic products and related services business was discontinued in the prior year. The segment information reported does not include any amounts for this discontinued operation.

Specifically, the Group’s reportable segments under HKFRS 8 are as follows:

1. Foundation and other civil works
2. Tunneling works; and
3. Premises revitalisation and enhancement.

4. 收益及分部資料(續)

分配至餘下履約責任之交易價格

於2022年9月30日，分配至未履行(或部分已履行)之履約責任之交易價格總額為約港幣866百萬元(2022年3月31日：港幣907百萬元)。該金額指預期日後自建業合約確認的收益。本集團將於相關建築合約的履約責任達成時(預計於未來12至22個月內發生)確認該收益。

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本集團不同貨品及服務組織。於達致本集團的可呈報分部時，並無彙集主要經營決策者所識別的經營分部。

於截至2022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，目標是以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。有關水產養殖、銷售及貿易以及相關服務之業務的經營分部已於去年終止。所報告的分部資料並不包括此項已終止業務的任何金額。

具體而言，根據香港財務報告準則第8號，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。

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment revenues and results

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

For the six months ended 30 September 2022
(unaudited)

Continuing operations

REVENUE		Foundation	Tunneling	Premises	Total
		and other civil works	works	revitalisation and enhancement	
		地基及 其他土木工程	隧道工程	物業活化及升級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External segment revenue	收益 外部分部收益	267,142	73,397	1,098	341,637
Segment profit (loss)	分部溢利(虧損)	49,611	(1,924)	(6,277)	41,410
Unallocated income	未分配收入				18,702
Unallocated expenses	未分配開支				(36,925)
Unallocated finance costs	未分配融資成本				(8,315)
Share of loss of an associate	分佔一間聯營公司虧損				(162)
Profit before taxation	除稅前溢利				14,710

For the six months ended 30 September 2021
(Unaudited and Re-presented)

Continuing operations

REVENUE		Foundation	Tunneling	Premises	Total
		and other civil works	works	revitalisation and enhancement	
		地基及 其他土木工程	隧道工程	物業活化及升級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External segment revenue	收益 外部分部收益	337,010	54,453	-	391,463
Segment profit (loss)	分部溢利(虧損)	61,689	11,456	(530)	72,615
Unallocated income	未分配收入				2,937
Unallocated expenses	未分配開支				(29,948)
Unallocated finance costs	未分配融資成本				(5,154)
Share of profit of an associate	分佔一間聯營公司溢利				2,394
Profit before taxation	除稅前溢利				42,844

4. 收益及分部資料(續)

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收益及業績分析。

截至2022年9月30日止6個月
(未經審核)

持續經營業務

REVENUE		Foundation	Tunneling	Premises	Total
		and other civil works	works	revitalisation and enhancement	
		地基及 其他土木工程	隧道工程	物業活化及升級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External segment revenue	收益 外部分部收益	267,142	73,397	1,098	341,637
Segment profit (loss)	分部溢利(虧損)	49,611	(1,924)	(6,277)	41,410
Unallocated income	未分配收入				18,702
Unallocated expenses	未分配開支				(36,925)
Unallocated finance costs	未分配融資成本				(8,315)
Share of loss of an associate	分佔一間聯營公司虧損				(162)
Profit before taxation	除稅前溢利				14,710

截至2021年9月30日止6個月
(未經審核及重新呈列)

持續經營業務

REVENUE		Foundation	Tunneling	Premises	Total
		and other civil works	works	revitalisation and enhancement	
		地基及 其他土木工程	隧道工程	物業活化及升級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
External segment revenue	收益 外部分部收益	337,010	54,453	-	391,463
Segment profit (loss)	分部溢利(虧損)	61,689	11,456	(530)	72,615
Unallocated income	未分配收入				2,937
Unallocated expenses	未分配開支				(29,948)
Unallocated finance costs	未分配融資成本				(5,154)
Share of profit of an associate	分佔一間聯營公司溢利				2,394
Profit before taxation	除稅前溢利				42,844

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment revenues and results (Continued)

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

Segment assets and liabilities

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

Segment assets

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Foundation and other civil works	地基及其他土木工程	202,597	196,191
Tunneling works	隧道工程	74,819	47,736
Premises revitalisation and enhancement	物業活化及升級	393,535	318,307
Total segment assets	分部資產總值	670,951	562,234
Corporate and other unallocated assets	公司及其他未分配資產	328,405	315,637
Total assets	資產總值	999,356	877,871

4. 收益及分部資料(續)

分部收益及業績(續)

經營分部的會計政策與本集團會計政策相同。分部溢利或虧損指各分部在並無分配行政及其他開支、銷售及分銷開支、董事薪金、融資成本及其他收入以及收益的情況下所賺取的溢利或虧損。此乃旨在進行資源分配及表現評估時而向行政總裁呈報的方法。

分部資產及負債

以下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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment assets and liabilities (Continued)

Segment liabilities

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Foundation and other civil works	地基及其他土木工程	79,516	76,846
Tunneling works	隧道工程	10,954	10,035
Premises revitalisation and enhancement	物業活化及升級	330,533	231,562
Total segment liabilities	分部負債總額	421,003	318,443
Corporate and other unallocated liabilities	公司及其他未分配負債	106,499	85,250
Total liabilities	負債總額	527,502	403,693

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, loan from an associate, amount due from joint operations, amount due from an associate certain plant and equipment, other non-current assets, loan and interest receivable, bank balance and cash, 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, certain lease liabilities and deferred tax liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

4. 收益及分部資料(續)

分部資產及負債(續)

分部負債

30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
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就監察分部表現及於分部間分配資源目的而言：

1. 除於一間聯營公司的權益、來自一間聯營公司提供的貸款、應收合營業務款項、應收一間聯營公司款項、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、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。各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、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。

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Other segment information

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.

4. 收益及分部資料(續)

其他分部資料

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的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。

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited and Re-presented) (未經審核 及重新呈列)
Revenue from external customers	來自外部客戶的收益		
Hong Kong	香港	336,618	385,094
The PRC	中國	1,098	–
The Philippines	菲律賓	3,921	6,369
Total	總計	341,637	391,463
		Non-current assets* 非流動資產*	
		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Hong Kong	香港	99,777	155,943
The PRC	中國	421,947	272,247
The Philippines	菲律賓	26,477	21,794
Total	總計	548,201	449,984

* Non-current assets exclude financial instruments and deferred tax assets.

* 非流動資產不包括金融工具及遞延稅項資產。

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Other segment information (Continued)

Information about major customers

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

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)
Company A ¹	公司A ¹	n/a不適用 ³	79,286
Company B ¹	公司B ¹	n/a不適用 ³	72,363
Company C ¹	公司C ¹	n/a不適用 ³	64,690
Company D ²	公司D ²	88,255	n/a不適用 ³

- ¹ Revenue from foundation and other civil works segments.
- ² Revenue from both foundation and other civil works and tunneling works segments.
- ³ The revenue from that customer was less than 10% during the reporting period.

5. FINANCE COSTS

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited and Re-presented) (未經審核 及重新呈列)
Interest expenses on:	以下各項之利息開支：		
– bank overdrafts and bank and other borrowings	– 銀行透支及銀行及其他借貸	1,934	2,161
– lease liabilities	– 租賃負債	6,381	2,993
Total	總計	8,315	5,154

4. 收益及分部資料(續)

其他分部資料(續)

主要客戶的資料

於相應期間為本集團總收益貢獻超過10%的客戶收益如下：

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)
Company A ¹	公司A ¹	n/a不適用 ³	79,286
Company B ¹	公司B ¹	n/a不適用 ³	72,363
Company C ¹	公司C ¹	n/a不適用 ³	64,690
Company D ²	公司D ²	88,255	n/a不適用 ³

- ¹ 來自地基及其他土木工程分部的收益。
- ² 來自地基及其他土木工程及隧道工程分部的收益。
- ³ 於報告期間來自該客戶的收益少於10%。

5. 融資成本

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited and Re-presented) (未經審核 及重新呈列)
Interest expenses on:	以下各項之利息開支：		
– bank overdrafts and bank and other borrowings	– 銀行透支及銀行及其他借貸	1,934	2,161
– lease liabilities	– 租賃負債	6,381	2,993
Total	總計	8,315	5,154

6. PROFIT BEFORE TAXATION

Profit before taxation of the Group has been arrived at after charging (crediting):

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元	2021 2021年 HK\$'000 港幣千元
		(Unaudited) (未經審核)	(Unaudited and Re-presented) (未經審核 及重新呈列)
Depreciation of property, plant and equipment	物業、機器及設備折舊	12,522	14,181
Gain on disposal of plant and equipment, net	出售機器及設備淨收益	(172)	(1,217)
Employee benefits expenses (including Directors' emoluments)	僱員福利開支(包括董事酬金)	85,973	89,184
Depreciation on right-of-use assets	使用權資產折舊	2,812	2,274

7. INCOME TAX EXPENSE

6. 除稅前溢利

本集團的除稅前溢利乃經扣除(抵免)下列各項達致：

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元	2021 2021年 HK\$'000 港幣千元
		(Unaudited) (未經審核)	(Unaudited and Re-presented) (未經審核 及重新呈列)
Current year taxation	本年度稅項		
Hong Kong Profits Tax	香港利得稅	3,473	8,130
Deferred taxation	遞延稅項	(76)	(446)
		3,397	7,684

7. INCOME TAX EXPENSE (Continued)

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the six months ended 30 September 2022 and 2021, Hong Kong profits tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.

Under the Law of the People's Republic of China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%. Accordingly, provision for PRC EIT for the PRC subsidiaries is calculated at 25% on the estimated assessable profit for the period.

Under the Philippines National Tax Law, the tax rate of the Philippines subsidiary is 30%. Accordingly, provision for the Philippines Corporate Tax for the Philippines subsidiary is calculated at 30% on the estimated assessable profit for the period. No Philippines Corporate Tax has been provided for the six months ended 30 September 2022 and 2021 as the Philippines subsidiary did not have any assessable profits subject to Philippines Corporate Tax.

8. DIVIDENDS

No dividend was paid nor proposed by the Company during the Period, nor any dividend has been proposed since 30 September 2022 (2021 Corresponding Period: nil).

7. 所得稅開支(續)

按照二級利得稅稅率制度，合資格企業的首港幣2百萬元溢利的利得稅率為8.25%，超過港幣2百萬元的溢利的利得稅率則為16.5%。截至2022年及2021年9月30日止6個月，本集團合資格實體的香港利得稅根據二級利得稅稅率制度計算。不符合二級利得稅稅率制度的本集團在香港的其他實體的溢利將繼續按照16.5%的劃一稅率徵稅。

根據中華人民共和國企業所得稅法(「**企業所得稅法**」)及企業所得稅法實施條例，中國附屬公司的稅率為25%。因此，就中國附屬公司的中國企業所得稅撥備按期內估計應課稅溢利的25%計算。

根據菲律賓國家稅法，菲律賓附屬公司的稅率為30%。因此，菲律賓附屬公司的菲律賓公司稅撥備乃按期內估計應課稅溢利的30%計算。截至2022年及2021年9月30日止6個月，由於菲律賓附屬公司概無任何須繳納菲律賓公司稅的應課稅溢利，因此概無計提菲律賓公司稅撥備。

8. 股息

本公司於本期間概無派付或建議派付股息，自2022年9月30日起亦無建議派付任何股息(2021年同期：無)。

9. EARNINGS (LOSS) PER SHARE

(a) From continuing and discontinued operations

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

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)
Earnings (loss)	盈利(虧損)		
Earnings (loss) for the purpose of basic earnings per share	用於計算每股基本盈利的盈利(虧損)	16,661	(11,531)
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 (loss) per share attributable to the owners of the Company is based on the following data:

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)
Earnings (loss)	盈利(虧損)		
Earnings (loss) for the purpose of basic earnings per share	用於計算每股基本盈利的盈利(虧損)	16,661	(11,531)
Less: loss for the period 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期內虧損	-	48,186
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溢利的溢利	16,661	36,655

9. 每股盈利(虧損)

(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(虧損)乃根據下列數據計算：

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)

(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(虧損)乃根據下列數據計算：

		Six months ended 30 September 截至9月30日止6個月	
		2022 2022年 HK\$'000 港幣千元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 港幣千元 (Unaudited) (未經審核)

9. EARNINGS (LOSS) PER SHARE (Continued)

(c) From discontinued operation

Basic and diluted earnings per share for the discontinued operation attributable to the owners of the Company is HK0.1 cent per share for the six months ended 30 September 2021, based on the loss for the six months ended 30 September 2021 from the discontinued operation of approximately HK\$48,186,000 and the denominators detailed above for both basic and diluted earnings 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 30 September 2022 and 2021.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired approximately HK\$13,973,000 (2021 Corresponding Period: approximately HK\$19,356,000) of property, plant and equipment.

11. INTERESTS IN ASSOCIATES

9. 每股盈利(虧損)(續)

(c) 來自已終止業務

截至2021年9月30日止6個月，本公司擁有人應佔已終止業務的每股基本及攤薄盈利為每股港幣0.1仙，乃根據截至2021年9月30日止6個月來自已終止業務的虧損約港幣48,186,000元以及上文所詳述每股基本及攤薄盈利的分母計算。

由於截至2022年及2021年9月30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. 物業、機器及設備

於截至2022年9月30日止6個月，本集團收購物業、機器及設備約港幣13,973,000元(2021年同期：約港幣19,356,000元)。

11. 於聯營公司的權益

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Cost of investment in associates – unlisted	於聯營公司之投資成本 – 非上市	44,462	44,462
Share of post-acquisition profit and other comprehensive income	分佔收購後溢利及其他 全面收益	13,661	23,777
		58,123	68,239
Loan to an associate (note)	向一間聯營公司貸款(附註)	–	7,362
		58,123	75,601

Note: Loan to an associate is deemed capital which is unsecured, non-interest bearing where settlement is neither planned nor likely to occur in the foreseeable future.

附註：向一間聯營公司貸款為視同資本，其無抵押、不計息，並無計劃亦不大可能於可預見未來償還。

12. TRADE RECEIVABLES

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

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	72,520	100,896
Less: allowance for impairment loss	減：減值虧損撥備	(1,719)	(2,117)
		70,801	98,779

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. 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:

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
0 to 30 days	0至30日	33,346	33,423
31 to 60 days	31至60日	23,657	35,696
61 to 90 days	61至90日	10,739	12,845
91 to 180 days	91至180日	2,916	5,379
181 to 365 days	181至365日	–	–
Over 365 days	365日以上	143	11,436
		70,801	98,779

12. 貿易應收款項

於各報告期末，貿易應收款項的分析如下：

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	72,520	100,896
Less: allowance for impairment loss	減：減值虧損撥備	(1,719)	(2,117)
		70,801	98,779

本集團並無就該等結餘持有任何抵押物。

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，個別客戶的信貸期按個別個案基準考慮並於項目合約中規定(如適用)。根據與各個報告期末收益確認日期相若的核證報告或交貨日期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：

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
0 to 30 days	0至30日	33,346	33,423
31 to 60 days	31至60日	23,657	35,696
61 to 90 days	61至90日	10,739	12,845
91 to 180 days	91至180日	2,916	5,379
181 to 365 days	181至365日	–	–
Over 365 days	365日以上	143	11,436
		70,801	98,779

13. TRADE AND RETENTION PAYABLES

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

		30 September 2022	31 March 2022
		2022年9月30日	2022年3月31日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	貿易應付款項	46,695	44,267
Retention payables	應付保固金	29,799	27,281
		76,494	71,548

The average credit period on purchases of goods is from 30 to 180 days (31 March 2022: 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:

		30 September 2022	31 March 2022
		2022年9月30日	2022年3月31日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 90 days	0至90日	45,972	43,565
91 to 180 days	91至180日	244	72
181 to 365 days	181至365日	379	538
Over 365 days	365日以上	100	92
		46,695	44,267

13. 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：

		30 September 2022	31 March 2022
		2022年9月30日	2022年3月31日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	貿易應付款項	46,695	44,267
Retention payables	應付保固金	29,799	27,281
		76,494	71,548

採購貨品的平均信貸期為30至180日(2022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信貸期內結清。於各報告期末，按發票日期呈列的貿易應付款項的賬齡分析如下：

		30 September 2022	31 March 2022
		2022年9月30日	2022年3月31日
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 90 days	0至90日	45,972	43,565
91 to 180 days	91至180日	244	72
181 to 365 days	181至365日	379	538
Over 365 days	365日以上	100	92
		46,695	44,267

14. BANK AND OTHER BORROWINGS

14. 銀行及其他借貸

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Bank borrowings, guaranteed (note (i))	銀行借貸，已擔保(附註(i))	18,918	27,950
Other borrowings, guaranteed (note (ii))	其他借貸，已擔保(附註(ii))	48,350	30,870
Other borrowings, non-guaranteed (note (iii))	其他借貸，無擔保(附註(iii))	9,750	-
Total bank and other borrowings	銀行及其他借貸總額	77,018	58,820

Notes:

- (i) Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause as follows:

附註：

- (i) 根據貸款協議所載的預定還款日期，並忽略以下任何按要求償還條款的影響：

		30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Within 1 year	一年內	28,680	21,818
Between 1 and 2 years	一至兩年	39,761	28,662
Between 2 and 5 years	兩至五年	8,577	8,340
		77,018	58,820
Carrying amount of bank borrowings that are not repayable within one year from the end of the reporting period but contain a repayment on demand clause	並非自報告期末一年內還款惟附帶按要求償還條款之銀行借貸的賬面值	3,900	12,760
Carrying amount of bank borrowings that are repayable within one year from the end of the reporting period and contain a repayment on demand clause	自報告期末一年內還款及附帶按要求償還條款之銀行借貸的賬面值	15,018	15,190
Carrying amount repayable within one year and do not contain repayment on demand clause	一年內還款及並無附帶按要求償還條款之賬面值	13,662	6,628
Carrying amount that are not repayable within one year and do not contain repayment on demand clause	非一年內還款及並無附帶按要求償還條款之賬面值	44,438	24,242
Amounts shown under current liabilities	流動負債項下所示金額	77,018 (32,580)	58,820 (34,578)
Amounts shown under non-current liabilities	非流動負債項下所示金額	44,438	24,242

14. BANK AND OTHER BORROWINGS (Continued)

Notes: (Continued)

(i) (Continued)

The bank borrowings of approximately HK\$18,918,000 (31 March 2022: HK\$27,950,000) were denominated in HK\$ carrying interest at variable-rate with an interest rate of 3-month Hong Kong Interbank Offered Rate (“HIBOR”) plus 2% – 2.75% per annum (31 March 2022: 2% – 2.75%), guaranteed by the ultimate holding company and its subsidiaries.

(ii) As at 30 September 2022, other borrowings of approximately HK\$40,057,000 (equivalent to RMB36,280,000) (31 March 2022: HK\$30,870,000 (equivalent to RMB25,000,000)) are secured by deposit of approximately HK\$43,270,000 (equivalent to RMB36,280,000) (31 March 2022: HK\$30,870,000 (equivalent to RMB25,000,000)) and carried fixed interest rate of 8% (31 March 2022: 8%) per annum.

(iii) The other borrowing from an associate of approximately HK\$9,750,000 (equivalent GBP1,080,000) is unsecured, non-interest bearing and repayable at the discretion of the Group.

During the six months ended 30 September 2022, the Group obtained new borrowings of approximately HK\$33,218,000 (31 March 2022: HK\$62,562,000). The proceeds were used to finance the Group’s operations.

15. COMMITMENTS

Capital commitments contracted for but not provided in the consolidated financial statements in respect of:

- Acquisition of investment properties
- Acquisition of plant and equipment

就以下各項已訂約但未於綜合財務報表撥備的資本承擔：

- 收購投資物業
- 收購機器及設備

30,509
6,400

39,452
1,758

36,909

41,210

14. 銀行及其他借貸(續)

附註：(續)

(i) (續)

約港幣 18,918,000 元 (2022 年 3 月 31 日：港幣 27,950,000 元) 的銀行借貸以港幣計值，按三個月的香港銀行同業拆息(「香港銀行同業拆息」)另加年利率 2% 至 2.75% (2022 年 3 月 31 日：2% 至 2.75%) 的浮動利率計息，由最終控股公司及其附屬公司擔保。

(ii) 於 2022 年 9 月 30 日，約港幣 40,057,000 元 (相當於人民幣 36,280,000 元) (2022 年 3 月 31 日：港幣 30,870,000 元 (相當於人民幣 25,000,000 元)) 的其他借貸由約港幣 43,270,000 元 (相當於人民幣 36,280,000 元) (2022 年 3 月 31 日：港幣 30,870,000 元 (相當於人民幣 25,000,000 元)) 的存款作抵押，並按固定年利率 8% (2022 年 3 月 31 日：8%) 計息。

(iii) 來自一間聯營公司之其他借貸約港幣 9,750,000 元 (相當於 1,080,000 英鎊) 為無抵押、免息及由本集團酌情償還。

於截至 2022 年 9 月 30 日止 6 個月，本集團獲得新借貸約港幣 33,218,000 元 (2022 年 3 月 31 日：港幣 62,562,000 元)。所得款項用作為本集團的營運撥資。

15. 承擔

30 September 2022 2022年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2022 2022年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
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Capital commitments contracted for but not provided in the consolidated financial statements in respect of:

- Acquisition of investment properties
- Acquisition of plant and equipment

就以下各項已訂約但未於綜合財務報表撥備的資本承擔：

- 收購投資物業
- 收購機器及設備

36,909

41,210

16. CONTINGENT LIABILITIES

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

16. 或然負債

於報告期末，本集團作出以下擔保：

	30 September 2022	31 March 2022
	2022年9月30日	2022年3月31日
	HK\$'000	HK\$'000
	港幣千元	港幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Guarantees in respect of performance bonds in favor of its clients	59,485	50,790
就給予客戶的履約保證所作出的擔保		

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 guarantees. The directors of the Company 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，根據相關財務擔保向本集團提出申索的可能性不大。本公司董事已進行減值評估，並認為自初始確認該等合約以來，信貸風險並無顯著增加。因此，虧損撥備按相當於12個月的預期信貸虧損金額計量，於報告期末數額甚微。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in (i) the provision of foundation (including the construction of mini-piles, rock-socketed steel H-piles and driven steel H piles) and other civil works (including site formation works, and road and pavement works) and tunneling works (including pipe jacking, hand dig tunnel and cut-and-cover tunnel works) in Hong Kong and overseas, and (ii) premises revitalisation and enhancement business in the PRC.

The Group has diversified and expanded to premises revitalisation and enhancement business by entering into several cooperation agreements which relate to premises situated in Guangzhou, a first-tier city in the PRC in 2021. As at 30 September 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 73,000 square meters. As at 30 September 2022, renovation and enhancement works for one premise have completed and under active promotion and marketing for leasing.

The regional outbreak of the COVID-19 in Guangzhou during April and November 2022 has affected the overall business and economic activities in Guangzhou, which inevitably have an adverse effect on the premises revitalisation and enhancement business. The overall progress of the premises renovation and enhancement work have been behind schedule, and the series of precautionary and control measures implemented also affected the confidence of the target tenants.

In response to the situation, the Group has adopted various measures to mitigate the adverse impact of pandemic on its business operations, including maximising operational efficiency, promoting events with different theme to promote customer traffic, assisting concessionaire and rental tenants in weathering the pandemic by granting concessions, and implementing comprehensive cost saving measures.

The Group has also invested in an associate 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 the of this announcement, about 87.2% of the apartments have been sold/pre-sold.

業務回顧

本集團主要(i) 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)以及隧道工程(包括頂管、手挖隧道及明挖回填隧道工程);及(ii)於中國從事物業活化及升級業務。

於2021年,本集團就位於中國一線城市廣州的物業簽訂多份合作協議,藉此多元化拓展至物業活化及升級業務。於2022年9月30日,本集團已就位於廣州的物業簽訂四份合作協議,翻新和升級工程完成後,估計可供租用總面積合共約為73,000平方米。於2022年9月30日,一處物業的翻新和升級工程已經完成,並正在積極宣傳及營銷招租。

2022年4月至11月,廣州局部地區爆發COVID-19疫情,影響當地的整體商業及經濟活動,物業活化及升級業務亦無可避免地受到不利影響。物業活化及升級工程整體進度落後於預定計劃,而且已實行的一連串防控措施亦對目標租戶的信心造成打擊。

針對有關情況,本集團已採取多項措施以減輕疫情對其業務營運造成的負面影響,包括盡量提高營運效率、以不同主題的推廣活動吸引客流、減免特許經營商及租戶的租金,助其度過疫情難關,以及實施全面的節約成本措施。

本集團亦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。於本公告日期,公寓已出售/預售約87.2%。

On 28 January 2022, the Group completed the disposal of its 70% equity interests in Shenzhen BGI Marine Sci & Tech Co. Ltd (“**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.

During the Period, the Group has been awarded construction projects with the total original contract sum of approximately HK\$268.0 million of which 7 projects relate to foundation works and 1 project relates to tunneling works.

As at 30 September 2022, the Group had 28 projects on hand with the outstanding original contract value amounted to approximately HK\$865.7 million (as at 31 March 2022: HK\$906.9 million) to be completed, of which 21 projects relate to foundation works and 7 projects relate to tunneling works.

OUTLOOK

Going forward, the Group will continue to actively explore new opportunities and/or business diversification. These strategic directions aim to capture new business opportunities in the market and to contribute satisfactory long-term returns to our shareholders.

FINANCIAL REVIEW FOR CONTINUING OPERATIONS

Revenue

During the Period, the Group recorded a consolidated revenue of approximately HK\$341.6 million, representing a decrease of approximately 12.7% comparing with that of approximately HK\$391.5 million for the 2021 Corresponding Period. The decrease in revenue during the Period was primarily due to the decrease of revenue from our core business in the foundation and tunneling works.

The revenue generated from foundation and other civil works decreased from approximately HK\$337.0 million for the 2021 Corresponding Period to approximately HK\$267.1 million for the Period, representing a decrease of approximately 20.7%. The decrease of revenue was mainly attributable to the absence of one-off revenue recognised in the Period as compared to the HK\$30.5 million revenue as a settlement of a claim for a foundation contract recognised in the 2021 Corresponding Period.

The revenue generated from tunneling works increased from approximately HK\$54.5 million for the 2021 Corresponding Period to approximately HK\$73.4 million for the Period representing an increase of approximately 34.8%. The increase in revenue from tunneling works was due to the completing of sizable projects during the Period.

於2022年1月28日，本集團完成出售其於深圳華大海洋科技有限公司(「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已正式終止。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列，本公告的比較財務報表已重列，以反映出出售華大海洋股權的影響。

於本期間，本集團已獲得的建築項目原合約總金額約為港幣268.0百萬元，其中7個項目與地基工程相關及1個項目與隧道工程相關。

於2022年9月30日，本集團手上擁有28個待完成的項目，餘下原合約價值約為港幣865.7百萬元(於2022年3月31日：港幣906.9百萬元)，其中21個項目與地基工程相關及7個項目與隧道工程相關。

展望

展望未來，本集團將繼續積極探索新機遇及／或擴展業務。此等策略方針旨在捕捉市場上的新商機，為股東帶來理想的長遠回報。

持續經營業務的財務回顧

收益

於本期間，本集團錄得約港幣341.6百萬元的綜合收益，較2021年同期約港幣391.5百萬元減少約12.7%。本期間收益減少，乃主要由於地基及隧道工程的核心業務的收益減少。

地基及其他土木工程所得收益由2021年同期約港幣337.0百萬元減少至本期間約港幣267.1百萬元，減幅約為20.7%。收益減少主要由於本期間並無確認一次性收益，而於2021年同期則就一項地基合約的申索及和解確認港幣30.5百萬元收益。

隧道工程所得收益由2021年同期約港幣54.5百萬元增加至本期間約港幣73.4百萬元，增幅約為34.8%。隧道工程收益增加乃由於大型項目於本期間內竣工。

Revenue generated from premises revitalisation and enhancement during the Period of approximately HK\$1.1 million, which mainly comprised of building management fee income.

Gross profit and gross profit margin

The gross profit of the Group decreased from approximately HK\$72.6 million for the 2021 Corresponding Period to approximately HK\$41.4 million for the Period, representing a decrease of approximately 43.0%.

The gross profit generated from the foundation and other civil works decreased by approximately HK\$12.1 million from approximately HK\$61.7 million for 2021 Corresponding Period to approximately HK\$49.6 million for the Period. The decrease in gross profit was mainly attributable to the absence of one-off revenue recognised in the Period as compared to the HK\$30.5 million revenue as a settlement of a claim for a foundation contract recognised in the 2021 Corresponding Period. If excluding the above settlement of a claim, the gross profit margin in relation to the foundation and other civil works segment increased from approximately 10.3% to 18.5%. The increase of gross profit margin was mainly due to the increased tender opportunities in the foundation market which had in certain extent allowed the reasonableness of the margin being included in the awarded contract price.

The gross profit generated from tunneling works decreased by approximately HK\$13.4 million from approximately HK\$11.5 million for the 2021 Corresponding Period to gross loss of approximately HK\$1.9 million for the Period. The decrease in gross profit was mainly due to costs for pre-tunneling work for the new projects such as design and preparation work incurred during the Period.

The gross loss under the premises revitalisation and enhancement business amounted to HK\$6.3 million for the Period, as compared to the gross loss of HK\$530,000 for the 2021 Corresponding Period. The increase in gross loss mainly attributable to the depreciation of investment properties incurred since the completion of the premises.

As a result, the overall gross profit margin decreased from approximately 18.5% for the 2021 Corresponding Period to approximately 12.1% for the Period.

Other income

Other income of the Group increased from approximately HK\$2.9 million for the 2021 Corresponding Period to approximately HK\$18.7 million for the Period. Such increase was mainly due to the receipts of Government grants in total of approximately HK\$7.1 million in the Period under the "Anti-epidemic Fund" and the "Employment Support Scheme" operated by the Government of Hong Kong Special Administrative Region; and insurance claim of approximately HK\$1.9 million during the Period.

於本期間，物業活化及升級所得收益約為港幣1.1百萬元，當中主要包括樓宇管理費收入。

毛利及毛利率

本集團毛利由2021年同期約港幣72.6百萬元減少至本期間約港幣41.4百萬元，減幅約為43.0%。

地基及其他土木工程所得毛利由2021年同期約港幣61.7百萬元減少約港幣12.1百萬元至本期間約港幣49.6百萬元。毛利減少主要由於本期間並無確認一次過收益所致，而2021年同期則就一份地基合約的申索及和解確認港幣30.5百萬元收益。如剔除上述申索的和解，有關地基及其他土木工程分部的毛利率由約10.3%增至18.5%。毛利率增加乃主要由於地基市場的投標機會增加，這在一定程度上容許獲授予的合約價格包含合理利潤率。

隧道工程所得毛利由2021年同期約港幣11.5百萬元減少約港幣13.4百萬元至本期間毛損約港幣1.9百萬元。毛利減少乃主要由於本期間產生的新項目的設計及準備工作等隧道前期工作的成本。

本期間，物業活化及升級業務的總虧損為港幣6.3百萬元，而2021年同期的總虧損則為港幣530,000元。虧損總額增加乃主要由於物業竣工後產生的投資物業折舊所致。

因此，整體毛利率由2021年同期約18.5%減少至本期間約12.1%。

其他收入

本集團的其他收入由2021年同期約港幣2.9百萬元增加至本期間約港幣18.7百萬元。有關增加主要由於本期間收取香港特別行政區政府營運的「防疫抗疫基金」及「保就業計劃」下的政府補貼港幣約7.1百萬元，以及於本期間接獲保險索償約港幣1.9百萬元所致。

Administrative expenses

Administrative expenses increased from approximately HK\$29.5 million for the 2021 Corresponding Period to approximately HK\$36.5 million for the Period, representing an increase of approximately 23.4%. Such increase was mainly attributable to the increase in general corporate expenses of approximately HK\$4 million and the increase in loss of exchange rate of approximately of HK\$1 million..

Selling and distribution expenses

Selling and distribution expenses for the Period amounted to HK\$462,000. The selling and distribution expenses was mainly marketing and promotion expenses incurred by the premises revitalisation and enhancement business.

Finance costs

Finance costs of the Group for the Period were approximately HK\$8.3 million as a result of increase in interest expenses on lease liabilities (2021 Corresponding Period: approximately HK\$5.2 million).

Share of result of an associate

Share of result of an associate relates to the Group's 40% interest in the associate for the purpose of developing the Birmingham Property Project. The Group's share of result of the associate for the Period was a loss of approximately HK\$162,000.

Income tax expenses

Income tax expenses decreased by approximately HK\$4.3 million from approximately HK\$7.7 million for the 2021 Corresponding Period to approximately HK\$3.4 million for the Period as a result of decrease in taxable profit and an increase in the non-taxable income, such as the Government subsidies received under the Anti-Epidemic Fund.

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\$16.7 million for the Period when compared to approximately HK\$36.6 million for the 2021 Corresponding Period, a decrease of 54.5%.

行政開支

行政開支由2021年同期約港幣29.5百萬元增加至本期間約港幣36.5百萬元，增幅約為23.4%。該增加乃主要由於一般企業開支增加約港幣4百萬元及匯兌虧損增加約港幣1百萬元所致。

銷售及分銷費用

本期間的銷售及分銷費用為港幣462,000元。銷售及分銷開支主要為物業活化及升級業務所產生的營銷及宣傳費用。

融資成本

本集團於本期間的融資成本約為港幣8.3百萬元(2021年同期：約港幣5.2百萬元)，乃因租賃負債的利息開支增加所致。

分佔一間聯營公司業績

分佔一間聯營公司業績涉及本集團就發展伯明罕物業項目而持有一間聯營公司的40%權益。本集團於本期間所分佔聯營公司業績為虧損約港幣162,000元。

所得稅開支

所得稅開支由2021年同期約港幣7.7百萬元減少約港幣4.3百萬元至本期間約港幣3.4百萬元，乃因應課稅溢利減少，且無須課稅收入如防疫抗疫基金下所收取的政府補貼增加所致。

來自持續經營業務的本公司擁有人應佔溢利

於本期間來自持續經營業務的本公司擁有人應佔綜合溢利約港幣16.7百萬元，而2021年同期約港幣36.6百萬元，減幅為54.5%。

Liquidity and financial resources

As at 30 September 2022, the Group had bank balances and cash of approximately HK\$146.3 million (as at 31 March 2022: approximately HK\$161.4 million).

As at 30 September 2022, the Group had total bank and other borrowings of approximately HK\$77.0 million (as at 31 March 2022: approximately HK\$58.8 million) for financing the working capital and capital expenditure.

As at 30 September 2022, the Group had lease liabilities totaling approximately HK\$333.0 million (as at 31 March 2022: lease liabilities of approximately HK\$237.1 million).

As at 30 September 2022, the Group had net current assets of approximately HK\$258.5 million (as at 31 March 2022: approximately HK\$241.8 million).

The Group's current ratio (which is calculated on the basis of current assets over current liabilities) as at 30 September 2022 and 31 March 2022 was approximately 2.6 times and 2.6 times respectively. The gearing ratio is calculated on the basis of total debt over total equity. Total debt which includes bank and other borrowings and lease liabilities of the Group as at 30 September 2022 and 31 March 2022 was approximately 86.9% and 62.4% respectively.

Capital commitments

As at 30 September 2022, the Group's capital commitments relating to the acquisition of property, plant and equipment and investment properties was approximately HK\$6.4 million and HK\$30.1 million respectively (as at 31 March 2022: approximately HK\$1.8 million and HK\$39.5 million respectively).

Details of capital commitments of the Group are set out in note 15 to the Interim Financial Information.

Pledge of assets

As at 30 September 2022, the Group has pledged to other financial institutions of pledged deposits of approximately in total HK\$43.3 million (31 March 2022: HK\$30.9 million) to secure the banking facilities granted to the Group.

Significant investments

The Group did not hold any significant investments during the Period.

Segmental information

Details of segmental information are set out in the note 4 to the Interim Financial Information.

流動資金及財務資源

於2022年9月30日，本集團的銀行結餘及現金約為港幣146.3百萬元（於2022年3月31日：約為港幣161.4百萬元）。

於2022年9月30日，本集團的銀行及其他借貸總額約為港幣77.0百萬元（於2022年3月31日：約港幣58.8百萬元）用於撥付營運資金及資本開支。

於2022年9月30日，本集團的租賃負債合共約為港幣333.0百萬元（於2022年3月31日：租賃負債約港幣237.1百萬元）。

於2022年9月30日，本集團的流動資產淨值約為港幣258.5百萬元（於2022年3月31日：約港幣241.8百萬元）。

本集團於2022年9月30日及2022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2.6倍。本集團於2022年9月30日及2022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及租賃負債）分別約為86.9%及62.4%。

資本承擔

於2022年9月30日，本集團有關收購物業、機器及設備以及投資物業的資本承擔分別約為港幣6.4百萬元及港幣30.1百萬元（於2022年3月31日：分別約港幣1.8百萬元及港幣39.5百萬元）。

本集團的資本承擔詳情載於中期財務資料附註15。

資產抵押

於2022年9月30日，本集團向其他金融機構質押合共約港幣43.3百萬元（2022年3月31日：港幣30.9百萬元）的已抵押存款，以就授予本集團的銀行融資作擔保。

重大投資

本集團於本期間並無持有任何重大投資。

分部資料

分部資料的詳情載於中期財務資料附註4。

Foreign exchange risk management

Apart from the associate company in the United Kingdom and the subsidiaries in the Philippines and the PRC, of which the underlining functional currencies are GBP, 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.

During the Period, apart from the associate company in the United Kingdom and the 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 does 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.

Treasury Policy

The Group's treasury policy includes diversification of funding sources. Internally generated cash flow and interest-bearing bank/non-financial institution loans were the general sources of fund to finance the operation of the Group during the Period. The Group regularly reviews its major funding positions so as to ensure that it has adequate financial resources in meeting its financial obligations. In order to meet interest-bearing debts and business capital expenditure, the Group from time to time considers various types of equity and debt financing alternative, including but not limited to placement of new shares, rights issue of new shares, financial institution borrowings, non-financial institution borrowings, bonds issuance, convertible notes issuance and other debt financial instruments issuance.

Contingent liabilities

Details of contingent liabilities are set out in the note 16 to the Interim Financial Information.

Employees and remuneration policies

As at 30 September 2022, the Group has 394 employee in Hong Kong (as at 31 March 2022: 398), 65 employees in the Philippines (as at 31 March 2022: 65) and 50 employees in the PRC. (31 March 2022: 48).

The remuneration package of the Group for its employees includes salary, bonuses, 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.

During the Period, employee benefits expenses (including Directors' emoluments) of the Group amounted to approximately HK\$85.9 million (2021 Corresponding Period: approximately HK\$89.2 million).

外匯風險管理

除英國的聯營公司及菲律賓及中國的附屬公司(相關功能貨幣分別為英鎊、菲律賓比索及人民幣)外，本集團的收益、開支、貨幣資產及負債主要以港幣(即財務資料的呈列貨幣)計值，與本集團的功能貨幣相同。

於本期間，除英國的聯營公司及菲律賓及中國的附屬公司外，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。

庫務政策

本集團的庫務政策包括多元化資金來源。本期間本集團營運的一般資金來源為內部產生現金流量以及計息銀行/非金融機構貸款。本集團定期檢討其主要資金狀況，以確保其將有足夠財政資源履行其財務責任。為滿足計息債務及業務資本支出，本集團不時考慮各種股本及債務融資方案，包括但不限於配售新股份、以供股方式發行新股份、金融機構借貸、非金融機構借貸、發行債券、發行可換股票據及發行其他債務金融工具。

或然負債

或然負債詳情載於中期財務資料附註16。

僱員及薪酬政策

於2022年9月30日，本集團於香港有394名僱員(於2022年3月31日：398名)、於菲律賓有65名僱員(於2022年3月31日：65名)，而於中國有50名僱員(2022年3月31日：48名)。

本集團向其僱員提供的薪酬福利包括薪金、花紅、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水平比率釐定僱員薪金。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。就部分廠房員工而言，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。

於本期間，本集團僱員福利開支(包括董事酬金)約為港幣85.9百萬元(2021年同期：約港幣89.2百萬元)。

Other Information

其他資料

INTERIM DIVIDEND

During the Period, the Group did not paid any interim dividend (2021 Corresponding Period: nil).

The Board does not recommend the payment of an interim dividend for the Period (2021 Corresponding Period: nil).

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, there is no important event affecting the Group which has occurred since 30 September 2022 and up to date of this announcement.

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

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

CORPORATE GOVERNANCE

During the Period, the Company has complied with the provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as code of conduct for dealings in the securities of the Company by the Directors.

In response to specific enquiries made, all the Directors confirmed that they have complied with the required standards set out in the Model Code throughout the Period.

DISCLOSURE OF DIRECTORS' INFORMATION PURSUANT TO RULE 13.51B (1) OF THE LISTING RULES

Mr. Wang Jian, a Non-executive Director of the Company, is also the chairman of MGI Tech Co., Ltd (深圳華大智造科技股份有限公司), a company incorporated in the People's Republic of China, and its shares are listed on the Shanghai Stock Exchange on 9 September 2022 (stock code: 688114).

Save as disclosed, during the six months ended 30 September 2022, there were no other changes to the Directors' information that are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rule

中期股息

於本期間，本集團並無派付任何中期股息(2021年同期：無)。

董事會並不建議就本期間派付任何中期股息(2021年同期：無)。

報告期後的重大事件

除本公告所披露者外，自2022年9月30日至本公告日期，概無發生影響本集團的重大事件。

購買、出售或贖回本公司的上市證券

本公司或其任何附屬公司於本期間概無購買、出售或贖回本公司任何上市證券。

企業管治

於本期間，本公司貫徹遵守上市規則附錄14中所載之企業管治守則(「企業管治守則」)的條文。

董事進行證券交易的標準守則

本公司已採納標準守則作為董事買賣本公司證券的行為守則。

為回應作出的具體查詢，全體董事確認於本期間內已遵守載列於標準守則的所需標準。

根據上市規則第13.51B(1)條披露的董事資料

本公司非執行董事汪建先生亦為深圳華大智造科技股份有限公司的董事長，該公司於中華人民共和國註冊成立，其股份於2022年9月9日在上海證券交易所上市(股票代碼：688114)。

除所披露者外，截至2022年9月30日止6個月，概無其他董事資料的變動須根據上市規則第13.51B(1)條予以披露。

AUDIT COMMITTEE

The Company has an audit committee (the “**Audit Committee**”) with terms of reference aligned with the provision of the Code as set out in Appendix 14 to the Listing Rules for the purpose of reviewing and providing supervision on the financial reporting process and internal controls and risk management of the Group. The Audit Committee of the Group consists of three Independent Non-executive Directors, namely Mr. LEE Luk Shiu, Mr. YU Hon Kwan and Mr. WONG Chi Keung Johnny. The Audit Committee has reviewed the unaudited Interim Financial Information for the six months ended 30 September 2022.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This Interim Results Announcement for the six months ended 30 September 2022 has already been published on the website of the Stock Exchange at www.hkex.com.hk and on the Company’s website at www.yee-hop.com.hk. The interim report of the Company for the six months ended 30 September 2022 containing all information required by the Listing Rules will be dispatched to shareholders of the Company and available on the same websites in due course.

審核委員會

本公司已成立審核委員會（「**審核委員會**」），並按照上市規則附錄14所載的守則條文書面訂定其職權範圍，負責審閱及監督本集團的財務報告程序及內部監控以及風險管理。本集團的審核委員會成員由三名獨立非執行董事組成，包括李祿兆先生、余漢坤先生及王志強先生。審核委員會已審閱截至2022年9月30日止6個月的未經審核中期財務資料。

刊發中期業績公告及中期報告

截至2022年9月30日止6個月的本中期業績公告已於聯交所網站www.hkex.com.hk及本公司網站www.yee-hop.com.hk刊發。載有上市規則規定的所有資料之本公司截至2022年9月30日止6個月之中期報告將於適當時候寄予本公司股東，並於同一網站登載。

Glossary

專用詞彙

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

於本業績公告內，除非文義另有所指，否則下列詞彙具有以下涵義：

“2021 Corresponding Period”	for the six months ended 30 September 2021	「2021年同期」	截至2021年9月30日止6個月
“Birmingham Property Project”	a project for the development of a residential property which consists 304 apartments and various car park lots situated at Windmill Street, Birmingham, the United Kingdom	「伯明罕物業項目」	一個住宅物業發展項目，包括位於英國伯明罕 Windmill Street 的 304 間公寓及多個停車位
“Board”	the board of Directors of the Company	「董事會」	本公司董事會
“Company”	Yee Hop Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange	「本公司」	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
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, in the context of the Company, means each of Mr. Jim, Mr. Chui and JJ1318	「控股股東」	具有上市規則所賦予該詞的涵義，且於本公司而言，指詹先生、徐先生及 JJ1318
“Directors”	the director(s) of the Company	「董事」	本公司董事
“GBP”	British Pound, the lawful currency of the United Kingdom	「英鎊」	英國法定貨幣英鎊
“Group”	the Company and its subsidiaries	「本集團」	本公司及其附屬公司
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong	「港幣」	香港法定貨幣港幣
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC	「香港」	中國香港特別行政區

“Interim Financial Information”	The unaudited condensed consolidated financial information of the Group for the six months ended 30 September 2022, which comprise the condensed consolidated statement of financial position as of 30 September 2022 and the condensed consolidated statement of profit or loss and other comprehensive income, and a summary significant accounting policies and other explanatory information as set out in this announcement	「中期財務資料」	本集團截至2022年9月30日止6個月的未經審核簡明綜合財務資料，當中包括如本公告中所載的於2022年9月30日的簡明綜合財務狀況表以及簡明綜合損益及其他全面收益表，連同主要會計政策概要及其他解釋資料
“JJ1318”	JJ1318 Holdings Limited, a company incorporated in the BVI, is wholly owned by Mr. Jim and is a Controlling Shareholder	「JJ1318」	JJ1318 Holdings Limited，於英屬處女群島註冊成立的公司，由詹先生全資擁有並為控股股東
“Listing”	the listing of the Shares on the Main Board on 18 December 2015	「上市」	股份於2015年12月18日在主板上市
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	聯交所證券上市規則
“Main Board”	the main board of the Stock Exchange	「主板」	聯交所主板
“Model Code”	Model Code for Securities Transactions by Directors of Listed Issuers	「標準守則」	上市發行人董事進行證券交易的標準守則
“Mr. Chui”	Mr. CHUI Mo Ming (徐 武 明), an Executive Director and a Controlling Shareholder	「徐先生」	徐武明先生，為執行董事兼控股股東
“Mr. Jim”	Mr. JIM Yin Kwan Jackin (詹 燕 群), an Executive Director and a Controlling Shareholder	「詹先生」	詹燕群先生，為執行董事兼控股股東
“Period”	for the six months ended 30 September 2022	「本期間」	截至2022年9月30日止6個月
“PHP”	Philippines Peso, the lawful currency of the Republic of Philippines	「菲律賓比索」	菲律賓共和國法定貨幣菲律賓比索

“PRC”	The People’s Republic of China, which shall, for the purposes of this interim report, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan	「中國」	中華人民共和國，就本中期報告而言，不包括香港、中國澳門特別行政區及台灣
“RMB”	Renminbi, the lawful currency of the PRC	「人民幣」	中國法定貨幣人民幣
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)	「證券及期貨條例」	香港法例第571章證券及期貨條例
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the written resolutions of the Shareholders of the Company passed on 25 November 2015	「購股權計劃」	本公司根據本公司股東於2015年11月25日所通過書面決議案採納的購股權計劃
“Shares”	Shares issued by the Company, with a nominal value of HK\$0.01 each	「股份」	本公司所發行每股面值港幣0.01元的股份
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	香港聯合交易所有限公司

* For identification purpose only

* 僅供識別

By Order of the Board
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman and Executive Director

承董事會命
義合控股有限公司
主席兼執行董事
詹燕群

Hong Kong, 30 November 2022

香港，2022年11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 and Mr. Leung Hung Kwong Derrick; 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，本公司執行董事為詹燕群先生、徐武明先生、甄志達先生及梁雄光先生；非執行董事為汪建先生；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。