



AP RENTALS HOLDINGS LIMITED

亞積邦租賃控股有限公司*

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

Stock Code 股份代號：1496



2022/23

Interim Report 中期報告

* For identification purposes only 僅供識別

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors:

Lau Pong Sing (*Chairman*)
Chan Kit Mui, Lina

Non-executive Director:

Nakazawa Tomokatsu

Independent Non-executive Directors:

Ho Chung Tai, Raymond
Siu Chak Yu
Li Ping Chi

AUDIT COMMITTEE

Li Ping Chi (*Chairman*)
Ho Chung Tai, Raymond
Siu Chak Yu

REMUNERATION COMMITTEE

Siu Chak Yu (*Chairman*)
Li Ping Chi
Lau Pong Sing

NOMINATION COMMITTEE

Lau Pong Sing (*Chairman*)
Siu Chak Yu
Li Ping Chi

RISK MANAGEMENT COMMITTEE

Lau Pong Sing (*Chairman*)
Chan Kit Mui, Lina
Wong Cheuk Man

AUTHORISED REPRESENTATIVES

Lau Pong Sing
Wong Cheuk Man

COMPANY SECRETARY

Wong Cheuk Man (HKICPA, ACCA)

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
Registered Public Interest Entity Auditor
35th Floor, One Pacific Place
88 Queensway
Hong Kong

董事會

執行董事：

劉邦成(主席)
陳潔梅

非執行董事：

中澤友克

獨立非執行董事：

何鍾泰
蕭澤宇
李炳志

審核委員會

李炳志(主席)
何鍾泰
蕭澤宇

薪酬委員會

蕭澤宇(主席)
李炳志
劉邦成

提名委員會

劉邦成(主席)
蕭澤宇
李炳志

風險管理委員會

劉邦成(主席)
陳潔梅
王卓敏

授權代表

劉邦成
王卓敏

公司秘書

王卓敏 (HKICPA、ACCA)

核數師

德勤•關黃陳方會計師行
執業會計師
註冊公眾利益實體核數師
香港
金鐘道88號
太古廣場一座35樓

CORPORATE INFORMATION

公司資料

LEGAL ADVISER

As to Hong Kong Law

Deacons
5th Floor, Alexandra House
18 Chater Road, Central
Hong Kong

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited
Nanyang Commercial Bank, Limited
The Hongkong and Shanghai Banking Corporation Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Tower II, South Seas Centre
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Kowloon
Hong Kong

STOCK CODE

1496

COMPANY WEBSITE

www.aprentalshk.com

法律顧問

有關香港法律

的近律師行
香港
中環遮打道18號
歷山大廈5樓

主要往來銀行

中國銀行(香港)有限公司
南洋商業銀行有限公司
香港上海滙豐銀行有限公司

股份過戶登記總處

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

香港股份過戶登記分處

香港中央證券登記有限公司
香港
灣仔皇后大道東183號
合和中心17樓1712至1716號舖

註冊辦事處

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

總辦事處及香港主要營業地點

香港
九龍
麼地道75號
南洋中心第二座
8樓806A室

股份代號

1496

公司網址

www.aprentalshk.com

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

		Six months ended 30 September 截至9月30日止六個月		
		NOTES 附註	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	3A		
Goods and services	貨品及服務		25,308	22,001
Leasing of equipment	設備租賃		58,249	46,485
Total Revenue	總收益		83,557	68,486
Cost of sales and services	銷售及服務成本		(56,872)	(58,630)
Gross profit	毛利		26,685	9,856
Other income	其他收入	4	2,916	472
Other gains and losses	其他收益及虧損	5	7,135	6,515
Impairment losses recognised on property, plant and equipment	已確認物業、機械及設備減值虧損		(1,786)	-
(Impairment losses) reversal of impairment losses under expected credit loss model recognised on lease receivables and trade receivables, net	根據預期信貸虧損模式已確認租賃應收款項及貿易應收款項(減值虧損)減值虧損撥回淨額		(8,622)	166
Administrative expenses	行政開支		(17,780)	(16,603)
Selling and distribution expenses	銷售及分銷開支		(332)	(298)
Finance costs	融資成本	6	(682)	(689)
Profit (loss) before tax	除稅前溢利(虧損)		7,534	(581)
Income tax (expense) credit	所得稅(開支)抵免	7	(167)	689
Profit for the period	期內溢利	8	7,367	108
Other comprehensive (expense) income for the period	期內其他全面(開支)收益			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可重新分類至損益的項目：</i>			
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額		(1,525)	243
Total comprehensive income for the period	期內全面收益總額		5,842	351
Earnings per share	每股盈利			
— Basic (HK cents)	— 基本(港仙)	9	0.85	0.01

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 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
	NOTES 附註			
Non-current Assets		非流動資產		
Property, plant and equipment	11	物業、機械及設備	199,968	193,812
Right-of-use assets		使用權資產	1,568	3,348
Prepayments and deposits paid for acquisition of property, plant and equipment	12	就收購物業、機械及設備的預付款項及已付按金	455	2,455
Rental deposits paid	12	已付租金按金	650	650
Deposit placed for a life insurance policy		壽險保單存款	2,951	2,919
Deferred tax assets		遞延稅項資產	138	138
			205,730	203,322
Current Assets		流動資產		
Inventories		存貨	16,922	22,308
Trade and other receivables, deposits and prepayments	12	貿易及其他應收款項、按金及預付款項	40,842	36,963
Pledged bank deposit	13	已抵押銀行存款	360	360
Bank balances and cash	13	銀行結餘及現金	54,614	55,717
			112,738	115,348
Current Liabilities		流動負債		
Trade and other payables and accrued charges	14	貿易及其他應付款項及應計費用	32,059	34,839
Contract liabilities		合約負債	636	7,965
Receipts in advance		預收賬款	13,987	4,663
Deferred income		遞延收入	628	-
Tax liabilities		稅項負債	780	1,097
Obligations under finance leases		融資租賃項下責任	2,628	-
Borrowings — due within one year	17	借款 — 一年內到期	22,569	25,213
Loans from a related company	16	來自一間關聯公司之貸款	-	2,829
Lease liabilities		租賃負債	1,051	2,509
			74,338	79,115
Net Current Assets		流動資產淨值	38,400	36,233
Total Assets less Current Liabilities		總資產減流動負債	244,130	239,555

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		NOTES 附註	As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Non-current Liabilities	非流動負債			
Borrowings	借款	17	1,580	2,482
Deferred tax liabilities	遞延稅項負債		23,881	23,885
Lease liabilities	租賃負債		568	929
			26,029	27,296
Net Assets	資產淨值		218,101	212,259
Capital and Reserves	資本及儲備			
Issued capital	已發行股本	15	864	864
Reserves	儲備		217,237	211,395
Total Equity	總權益		218,101	212,259

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the period ended 30 September 2022
截至2022年9月30日止期間

		Issued capital 已發行股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Merger reserve 合併儲備 HK\$'000 千港元 (Note (i)) (附註(i))	Legal reserve 法定儲備 HK\$'000 千港元 (Note (ii)) (附註(ii))	Translation reserve 匯兌儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2022 (audited) 於2022年4月1日 (經審核)		864	232,345	(102,443)	12	1,400	80,081	212,259
Profit for the period 期內溢利		-	-	-	-	-	7,367	7,367
Exchange differences arising on translation of foreign operations 換算海外業務產生的匯兌差額		-	-	-	-	(1,525)	-	(1,525)
Total comprehensive (expense) income for the period 期內全面(開支)收益總額		-	-	-	-	(1,525)	7,367	5,842
At 30 September 2022 (unaudited) 於2022年9月30日 (未經審核)		864	232,345	(102,443)	12	(125)	87,448	218,101
At 1 April 2021 (audited) 於2021年4月1日 (經審核)		864	232,345	(102,443)	12	819	84,536	216,133
Profit for the period 期內溢利		-	-	-	-	-	108	108
Exchange differences arising on translation of foreign operations 換算海外業務產生的匯兌差額		-	-	-	-	243	-	243
Total comprehensive income for the period 期內全面收益總額		-	-	-	-	243	108	351
At 30 September 2021 (unaudited) 於2021年9月30日 (未經審核)		864	232,345	(102,443)	12	1,062	84,644	216,484

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the period ended 30 September 2022
截至2022年9月30日止期間

Notes:

- i. Merger reserve represents the difference between the amount of share capital and share premium of AP Rentals Holdings Limited (the "**Company**") issued, and the issued share capital of AP Rentals Limited (the "**APR**") exchanged in connection with the reorganization of the Company and its subsidiaries (collectively the "**Group**") on 21 July 2015.
- ii. In accordance with the Article 377 of the Commercial Code of Macau Special Administrative Region ("**Macau**"), the subsidiary registered in Macau is required to transfer part of its profits of each accounting period of not less than 25% as legal reserve, until it reaches an amount equal to half of the capital.

附註：

- i. 合併儲備指亞積邦租賃控股有限公司(「**本公司**」)已發行股本金額及股份溢價與因2015年7月21日本公司及其附屬公司(統稱「**本集團**」)重組而交換亞積邦租賃有限公司(「**亞積邦租賃**」)已發行股本之差額。
- ii. 根據澳門特別行政區(「**澳門**」)商法典第377條，於澳門註冊的附屬公司須將其各會計期間不少於25%的溢利轉撥至法定儲備，直至達到相等於其資本一半的金額。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 September 2022
截至2022年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash from operating activities	經營業務所得現金淨額	27,837	19,996
Investing activities	投資活動		
Decrease in prepayments and deposits paid for acquisition of property, plant and equipment	收購物業、機械及設備的預付款項及已付按金減少	2,000	-
Purchase of property, plant and equipment	購買物業、機械及設備	(26,020)	(18,742)
Proceeds from disposal of property, plant and equipment	出售物業、機械及設備所得款項	5,695	16,854
Interest received	已收利息	63	13
Net cash used in investing activities	投資活動所用現金淨額	(18,262)	(1,875)
Financing activities	融資活動		
Interest paid	已付利息	(682)	(601)
New borrowings raised	新增借款	4,355	16,164
New finance leases raised	新增融資租賃	2,772	-
Repayments of borrowings	償還借款	(7,901)	(6,820)
Repayments of obligations under finance leases	償還融資租賃項下的責任	(144)	-
Repayments of lease liabilities	償還租賃負債	(1,672)	(1,784)
Repayments of interest bearing trade payables	償還附帶利息之貿易應付款項	(3,805)	(3,365)
Repayment of a loan from a related company	償還來自一間關聯公司之貸款	(2,829)	(299)
Net cash (used in) from financing activities	融資活動(所用)所得現金淨額	(9,906)	3,295
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額	(331)	21,416
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	55,717	38,394
Effect of foreign exchange rate changes	外匯匯率變動之影響	(772)	247
Cash and cash equivalents at end of the period	期末現金及現金等價物	54,614	60,057
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行結餘及現金	54,614	60,057
		54,614	60,057

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

1. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 September 2022 has been prepared in accordance with the applicable disclosure requirements set out in Appendix 16 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard (“**HKAS**”) 34 *Interim financial reporting* issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

2. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2022 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 March 2022, except as described below:

- Government subsidies are recognised at their fair value where there is reasonable assurance that the subsidy will be received and all attaching conditions will be complied with. When the subsidy relates to an expense item, it is recognised as other income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed.

Other than changes in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2022.

1. 編製基準

截至2022年9月30日止六個月之簡明綜合中期財務資料乃按照香港聯合交易所有限公司證券上市規則(「**上市規則**」)附錄16所載之適用披露規定及香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號*中期財務報告*而編製。簡明綜合中期財務資料應與按照香港財務報告準則(「**香港財務報告準則**」)編製之截至2022年3月31日止年度之年度財務報表一併閱讀。

2. 主要會計政策

除若干按公允值計量之金融工具外，簡明綜合財務報表乃按歷史成本基準編製(如適用)。

截至2022年9月30日止六個月的簡明綜合財務報表所用會計政策及計算方法與本集團截至2022年3月31日止年度的年度綜合財務報表內所編製者相同，惟下文所述除外：

- 政府補貼乃於合理確定將會取得該筆補貼及符合所有附帶條件時按公允值確認。當該補貼與某一開支項目有關時，補貼須有系統地於其擬補償之成本支銷的期間內確認為其他收入。

除應用經修訂香港財務報告準則(「**香港財務報告準則**」)所引致會計政策的變動外，截至2022年9月30日止六個月的簡明綜合財務報表所用的會計政策及計算方法與呈報於本集團截至2022年3月31日止年度的年度財務報表相同。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 April 2022 for the preparation of the Group's condensed consolidated financial statements:

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
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020

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

2. 主要會計政策(續)

應用經修訂香港財務報告準則

於本中期期間，編製本集團之簡明綜合財務報表時，本集團已首次應用2022年4月1日或之後開始的年度期間強制生效的以下香港會計師公會頒佈的經修訂香港財務報告準則：

香港財務報告準則第3號的修訂本	概念框架的提述
香港會計準則第16號的修訂本	物業、機械及設備 — 作擬定用途前的所得款項
香港會計準則第37號的修訂本	虧損性合約 — 履行合約的成本
香港財務報告準則的修訂本	香港財務報告準則2018年至2020年的年度改進

於本期間及先前期間應用香港財務報告準則之修訂並無對於本期間及先前期間本集團的財務狀況及表現及／或載於該等簡明綜合財務報表的披露造成重大影響。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3A. REVENUE

For the six months ended 30 September 2022 (Unaudited)

The Group's revenue represents the net amounts received or receivable for equipment leased, goods sold and services provided in the normal course of business, net of discounts and returns.

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

		Trading 買賣 HK\$'000 千港元 (Unaudited) (未經審核)	Leasing 租賃 HK\$'000 千港元 (Unaudited) (未經審核)
Leasing of equipment	設備租賃	-	58,249
Sales of machinery and parts	機械及零件銷售	11,172	-
Operating service income	操作服務收入	-	8,713
Other service income	其他服務收入	-	5,423
Total	總計	11,172	72,385
Geographical Markets	地理市場		
Hong Kong	香港	10,939	66,972
Macau	澳門	233	1,934
The People's Republic of China (excluding Hong Kong, Macau and Taiwan) for the purpose of this report ("PRC")	中華人民共和國(就本報告 而言, 不包括香港、 澳門及台灣)(「中國」)	-	366
Singapore	新加坡	-	3,113
Total	總計	11,172	72,385
Timing of revenue recognition	收益確認時間		
A point in time	於某時間點	11,172	2,809
Over time	隨時間	-	11,327
Leasing income of equipment	出租設備收入	-	58,249
Total	總計	11,172	72,385

For management purpose, the Group is organised based on its business activities. The Group determines its operating segments based on these business activities that are regularly reviewed by the chief operating decision maker for the purpose of resources allocation and assessment of performance.

3A. 收益

截至2022年9月30日止六個月(未經審核)

本集團的收益為於正常業務過程中出租設備、出售貨品及提供服務的已收或應收款項淨額(扣除折扣及退貨)。

本集團的收益分析如下：

為管理目的，本集團按其業務活動組織。本集團按此等業務活動釐定其經營分部，由首席營運決策者定期審閱，以分配資源及評估表現。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3A. REVENUE (Continued)

For the six months ended 30 September 2021 (Unaudited)

The Group's revenue represents the net amounts received or receivable for equipment leased, goods sold and services provided in the normal course of business, net of discounts and returns.

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

		Trading 買賣 HK\$'000 千港元 (Unaudited) (未經審核)	Leasing 租賃 HK\$'000 千港元 (Unaudited) (未經審核)
Leasing of equipment	設備租賃	–	46,485
Sales of machinery and parts	機械及零件銷售	13,739	–
Operating service income	操作服務收入	–	5,222
Other service income	其他服務收入	–	3,040
Total	總計	13,739	54,747
Geographical Markets	地理市場		
Hong Kong	香港	13,703	48,336
Macau	澳門	15	3,814
PRC	中國	21	583
Singapore	新加坡	–	2,014
Total	總計	13,739	54,747
Timing of revenue recognition	收益確認時間		
A point in time	於某時間點	13,739	2,946
Over time	隨時間	–	5,316
Leasing income of equipment	出租設備收入	–	46,485
Total	總計	13,739	54,747

For management purpose, the Group is organised based on its business activities. The Group determines its operating segments based on these business activities that are regularly reviewed by the chief operating decision maker for the purpose of resources allocation and assessment of performance.

3A. 收益(續)

截至2021年9月30日止六個月(未經審核)

本集團的收益為於正常業務過程中出租設備、出售貨品及提供服務的已收或應收款項淨額(扣除折扣及退貨)。

本集團的收益分析如下：

為管理目的，本集團按其業務活動組織。本集團按此等業務活動釐定其經營分部，由首席營運決策者定期審閱，以分配資源及評估表現。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3B. SEGMENT INFORMATION

Specifically, the Group's reportable and operating segments under HKFRS 8 Operating Segments are as follows:

Leasing — Leasing of equipment, and related operating and other services

Trading — Sales of machinery and parts

Segment information about these reportable and operating segments is presented below:

Segment revenue and results

For the six months ended 30 September 2022 (Unaudited)

3B. 分部資料

具體而言，本集團根據香港財務報告準則第8號「經營分部」的可呈報及經營分部如下：

租賃 — 設備租賃以及相關的操作服務及其他服務

買賣 — 機械及零件銷售

有關此等可呈報及經營分部的分部資料於下文呈列：

分部收益及業績

截至2022年9月30日止六個月(未經審核)

		Leasing 租賃 HK\$'000 千港元	Trading 買賣 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue	收益			
Segment revenue from external customers	來自外部客戶的分部收益	72,385	11,172	83,557
Results	業績			
Segment results	分部業績	18,414	2,932	21,346
Unallocated income	未分配收入			405
Unallocated expenses	未分配開支			(14,217)
Condensed consolidated profit before tax of the Group	本集團的簡明綜合除稅前溢利			7,534

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3B. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

For the six months ended 30 September 2021 (Unaudited)

3B. 分部資料(續)

分部收益及業績(續)

截至2021年9月30日止六個月(未經審核)

		Leasing 租賃 HK\$'000 千港元	Trading 買賣 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue	收益			
Segment revenue from external customers	來自外部客戶的分部收益	54,747	13,739	68,486
Results	業績			
Segment results	分部業績	11,956	987	12,943
Unallocated income	未分配收入			142
Unallocated expenses	未分配開支			(13,666)
Condensed consolidated loss before tax of the Group	本集團的簡明綜合除稅前虧損			(581)

Segment results represent the profit earned by each segment without allocation of interest income and certain sundry income, exchange gain or loss and central administration expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of performance.

The chief operating decision maker makes decisions accounting to operating results of each segment. No analysis of segment assets and liabilities are presented as the information is not regularly reported to the chief operating decision maker for the purpose of resource allocation and assessment of performance.

分部業績為各分部所賺取的溢利(惟利息收入及若干雜項收入、匯兌收益或虧損及中央行政開支不予分配)。此為呈報予首席營運決策者以分配資源及評估表現的計量。

首席營運決策者根據各個分部的經營業績作出決定。並無呈列分部資產及負債的分析，原因是該等資料並非定期呈報予首席營運決策者作資源分配及表現評估。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3B. SEGMENT INFORMATION (Continued)

Other segment information

For the six months ended 30 September 2022 (Unaudited)

3B. 分部資料(續)

其他分部資料

截至2022年9月30日止六個月(未經審核)

	Leasing 租賃 HK\$'000 千港元	Trading 買賣 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Amounts included in the measure of segment results:				
Impairment losses recognised on property, plant and equipment	1,786	-	-	1,786
Impairment losses under expected credit loss model recognised on lease receivables and trade receivables, net	8,335	287	-	8,622
Depreciation of property, plant and equipment	24,787	723	261	25,771
Depreciation of right-of-use assets	1,500	44	46	1,590
Gain on disposal of property, plant and equipment	5,606	-	-	5,606

For the six months ended 30 September 2021 (Unaudited)

截至2021年9月30日止六個月(未經審核)

	Leasing 租賃 HK\$'000 千港元	Trading 買賣 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Amounts included in the measure of segment results:				
Impairment losses recognised on property, plant and equipment	-	-	-	-
Reversal of impairment losses under expected credit loss model recognised on lease receivables and trade receivables, net	166	-	-	166
Depreciation of property, plant and equipment	26,696	3	466	27,165
Depreciation of right-of-use assets	1,530	-	26	1,556
Gain on disposal of property, plant and equipment	6,430	-	-	6,430

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

3B. SEGMENT INFORMATION (Continued)

Geographical information

For the six months ended 30 September (Unaudited)

The Group's revenue from external customers is mainly derived from customers located in Hong Kong, Macau, PRC and Singapore, which is determined based on the location of customers.

		2022 2022年 HK\$'000 千港元	2021 2021年 HK\$'000 千港元
External revenue:	外部收益：		
Hong Kong	香港	77,911	62,039
Macau	澳門	2,167	3,829
PRC	中國	366	604
Singapore	新加坡	3,113	2,014
		83,557	68,486

The Group's non-current assets based on the geographical location of the group companies owning these assets are as follows:

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets:	非流動資產：		
Hong Kong	香港	185,980	178,980
Macau	澳門	3,441	4,208
PRC	中國	10,622	14,197
Singapore	新加坡	1,948	2,230
		201,991	199,615

Note: Non-current assets excluded rental deposits paid, deposit placed for a life insurance policy and deferred tax assets.

3B. 分部資料(續)

地理資料

截至9月30日止六個月(未經審核)

本集團來自外部客戶的收益主要衍生自香港、澳門、中國及新加坡的客戶，收益按客戶所在地點釐定。

本集團的非流動資產(按集團公司擁有該等資產所在地理位置劃分)如下：

附註：非流動資產不包括已付租金按金、壽險保單存款及遞延稅項資產。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

4. OTHER INCOME

4. 其他收入

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income from	利息收入來自		
— bank deposits	— 銀行存款	15	13
— deposit placed for a life insurance policy	— 壽險保單存款	48	47
Government subsidies (note)	政府補貼(附註)	2,603	7
Sundry income	雜項收入	250	405
		2,916	472

Note: The government subsidies recorded by the Group for the six months ended 30 September 2022 represented the wage subsidies provided by the governments of Hong Kong in the amount of HK\$2,106,000 and Macau in the amount of MOP500,000 (which is equivalent to HK\$485,000) to support the employment and to help business tide over financial difficulties due to the Covid-19 pandemic, which are recognised as income at the time the Group fulfilled the relevant granting criteria. They also include an amortised amount of HK\$11,600 (being amortised on straight-line basis over the remaining useful life of the equipment) from the fund received from the Construction Innovation and Technology Fund for the purchase of pre-approved equipment, which was recorded by the Group for the six months ended 30 September 2022.

附註：本集團截至2022年9月30日止六個月錄得的政府補貼指由香港政府政府提供的工資補貼2,106,000港元及澳門政府政府提供的工資補貼500,000澳門元(相當於485,000港元)，以支持就業及協助企業渡過由於Covid-19疫情而面臨的財務難關，該等補貼於本集團達成相關授予條件時確認為收入。其亦包括從建造業創新及科技基金收取的基金攤銷金額11,600港元(即於設備的剩餘使用年內以直線法攤銷)，有關款項用於購買預先批核的設備，並由本集團於截至2022年9月30日止六個月錄得。

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Exchange gain, net	匯兌收益淨額	1,529	85
Gain on disposal of property, plant and equipment	出售物業、機械及設備收益	5,606	6,430
		7,135	6,515

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on borrowings	借款利息	554	293
Interest on finance leases	融資租賃利息	22	–
Interest on lease liabilities	租賃負債利息	18	85
Interest on interest bearing trade payables	計息貿易應付款項之利息	88	223
Imputed interest on loans from a related company (note 16)	來自一間關聯公司之貸款的推算利息(附註16)	–	88
		682	689

7. INCOME TAX EXPENSE (CREDIT)

7. 所得稅開支(抵免)

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅	171	1,204
Macau Complementary Income Tax	澳門所得補充稅	–	–
		171	1,204
Deferred tax	遞延稅項	(4)	(1,893)
		167	(689)

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

7. INCOME TAX EXPENSE (CREDIT) (Continued)

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both periods. However, the two-tiered profits tax rates regime is implemented from 1 April 2018 onwards. The profits tax rate for the first HK\$2 million of profits of corporations is lower to 8.25%. Profits above that amount is subject to the tax rate of 16.5%.

For the subsidiary registered in Singapore which is subject to Singapore income tax at 17% (2021: 17%), no provision for Singapore income tax had been made as it had no assessable profits for both periods.

For the subsidiary registered in Macau, Macau Complementary Income Tax is calculated at 12% of the estimated assessable profit exceeding MOP600,000 for both periods.

For subsidiary registered in China, under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25%.

7. 所得稅開支(抵免)(續)

香港利得稅按該兩個期間之估計應課稅溢利的16.5%計算。然而，利得稅兩級制自2018年4月1日起實施。企業首2百萬港元溢利的利得稅稅率下調至8.25%。超過上述金額的溢利則按稅率16.5%繳稅。

於新加坡註冊的附屬公司須按17%(2021年：17%)的稅率繳納新加坡所得稅。由於在該兩個期間均無應課稅溢利，故未有計提新加坡所得稅撥備。

就於澳門註冊的附屬公司而言，澳門所得補充稅按該兩個期間超過600,000澳門元之估計應課稅溢利的12%計算。

就於中國註冊的附屬公司而言，根據中國企業所得稅法(「**企業所得稅法**」)及企業所得稅法實施條例，中國附屬公司須按25%的稅率繳納企業所得稅。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

8. PROFIT FOR THE PERIOD

8. 期內溢利

		Six months ended 30 September 截至9月30日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period has been arrived at after charging:	扣除下列項目後的期內溢利：		
Directors' emoluments	董事酬金	3,354	3,367
Other staff costs:	其他員工成本：		
— Salaries, allowances and other benefits	— 薪金、津貼及其他福利	21,952	18,263
— Retirement benefits scheme contributions	— 退休福利計劃供款	1,052	711
		23,004	18,974
Total staff costs	總員工成本	26,358	22,341
Auditor's remuneration	核數師酬金	860	811
Cost of inventories recognised as expenses	確認作開支的存貨成本	4,234	9,289
Depreciation of property, plant and equipment	物業、機械及設備折舊	25,771	27,165
Depreciation of right-of-use assets	使用權資產折舊	1,590	1,556

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

9. EARNINGS PER SHARE

The calculation of the basic earnings 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日止六個月	
		2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 2021年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period attributable to owners of the Company for the purpose of basic earnings per share	本公司擁有人應佔用於計算每股基本盈利的期內溢利	7,367	108
		Number of shares 股份數目	Number of shares 股份數目
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普通股加權平均數	864,000,000	864,000,000

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

Note: The calculation of the basic earnings per share for the both periods were based on the profit attributable to the owners of the Company using the weighted average number of ordinary shares in issue during both periods.

10. DIVIDEND

No dividend were proposed and paid for the six months ended 30 September 2022 and 2021.

9. 每股盈利

本公司擁有人應佔每股基本盈利乃基於下列數據計算：

概無呈列該兩個期間的每股攤薄盈利，原因是並無潛在已發行普通股。

附註：該兩個期間的每股基本盈利乃按本公司擁有人應佔溢利及該兩個期間已發行普通股加權平均數計算。

10. 股息

截至2022年及2021年9月30日止六個月，並無擬派及已派股息。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、機械及設備

		Plant and machinery 機械及設備 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Furniture and fixture 傢俱及固定裝置 HK\$'000 千港元	Leasehold improvement 租賃物業裝修 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Tools 工具 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 September 2022	截至2022年9月30日止六個月							
Carrying Values (audited)	賬面值(經審核)							
As at 1 April 2022	於2022年4月1日	188,339	432	5	993	3,891	152	193,812
Additions	添置	27,799	422	31	23	4,894	-	33,169
Transfer from inventories	存貨轉出	6,166	-	-	-	51	-	6,217
Depreciation	折舊	(24,590)	(2)	(17)	(152)	(958)	(52)	(25,771)
Disposal	出售	(4,253)	-	-	-	-	-	(4,253)
Impairment losses recognised in profit or loss	已於損益確認的減值虧損	(1,786)	-	-	-	-	-	(1,786)
Exchange adjustments	匯兌調整	(1,415)	(4)	(1)	-	-	-	(1,420)
Carrying Values (unaudited)	賬面值(未經審核)							
As at 30 September 2022	於2022年9月30日	190,260	848	18	864	7,878	100	199,968
Six months ended 30 September 2021	截至2021年9月30日止六個月							
Carrying Values (audited)	賬面值(經審核)							
As at 1 April 2021	於2021年4月1日	184,702	654	42	1,268	2,552	249	189,467
Additions	添置	18,102	50	-	-	590	-	18,742
Transfer from inventories	存貨轉出	1,694	-	-	-	-	-	1,694
Depreciation	折舊	(26,274)	(196)	(22)	(168)	(449)	(56)	(27,165)
Disposal	出售	(10,059)	-	-	-	(363)	(1)	(10,423)
Exchange adjustments	匯兌調整	203	-	-	-	-	-	203
Carrying Values (unaudited)	賬面值(未經審核)							
As at 30 September 2021	於2021年9月30日	168,368	508	20	1,100	2,330	192	172,518

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

12. 貿易及其他應收款項、按金及預付款項

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Lease receivables from:	應收下列人士租金：		
— outsiders	— 外界人士	53,528	43,501
— a related company (note)	— 關聯公司(附註)	212	212
Less: Allowance for credit loss	減：信貸虧損撥備	(21,009)	(12,838)
		32,731	30,875
Trade receivables from contracts with customers	來自客戶合約的貿易應收款項	5,963	1,616
Less: Allowance for credit loss	減：信貸虧損撥備	(692)	(216)
		5,271	1,400
Other receivables	其他應收款項	209	98
Value added tax recoverable	可收回增值稅	-	1,694
Rental deposits paid	已付租金按金	650	650
Other deposits and prepayments	其他按金及預付款項	3,086	5,351
		41,947	40,068
Analysed as:	分析為：		
Current	流動	40,842	36,963
Non-current — Prepayment and deposits paid for acquisition of property, plant and equipment	非流動 — 收購物業、機械及設備的預付款項及已付按金	455	2,455
Non-current — rental deposits paid	非流動 — 已付租金按金	650	650
		41,947	40,068

Note: A related company is a company in which Mr. Lau Pong Sing and Ms. Chan Kit Mui, Lina have beneficial interest.

附註：關聯公司為一間由劉邦成先生及陳潔梅女士擁有實益權益的公司。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

The Group allows an average credit period of 0 to 90 days to its leasing customers and an average credit period of 0 to 90 days for trading customers. Before accepting any new customer, the Group makes enquiries to assess the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed annually. Lease receivables and trade receivables that are neither past due nor impaired are due from creditworthy customers.

The following is an aged analysis of lease receivables and trade receivables, net of allowance for credit losses, presented based on the invoice date at the end of each reporting period:

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	22,264	11,930
31 to 60 days	31至60日	4,562	10,264
61 to 90 days	61至90日	5,127	4,030
91 to 180 days	91至180日	4,080	3,265
Over 180 days	超過180日	1,969	2,786
		38,002	32,275

13. PLEDGED BANK DEPOSIT/BANK BALANCES AND CASH

At 30 September 2022, a pledged bank deposit carries fixed interest at 0.01% (31 March 2022: 0.01%) per annum.

At 30 September 2022, bank balances carry interest at market rates of 0.01% to 0.375% (31 March 2022: 0.01% to 0.35%) per annum.

12. 貿易及其他應收款項、按金及 預付款項(續)

本集團授予其租賃客戶的平均信貸期為0至90日，而授予其貿易客戶的平均信貸期為0至90日。於接納任何新客戶前，本集團作出查詢以評估潛在客戶的信貸質素，並按客戶界定信貸限額。客戶所得的限額每年均會審閱。未逾期或減值的租賃應收款項及貿易應收款項均來自信用良好的客戶。

以下為各報告期末按發票日期呈列的租賃應收款項及貿易應收款項(扣除信貸虧損撥備)的賬齡分析：

13. 已抵押銀行存款／銀行結餘及 現金

於2022年9月30日，已抵押銀行存款按固定年利率0.01%(2022年3月31日：0.01%)計息。

於2022年9月30日，銀行結餘按市場年利率0.01%至0.375%(2022年3月31日：0.01%至0.35%)計息。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

14. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES

14. 貿易及其他應付款項及應計費用

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (note)	貿易應付款項(附註)	18,123	20,748
Accrued expenses	應計開支	11,670	12,034
Other payables	其他應付款項	2,266	2,057
		32,059	34,839

Note: As at 30 September 2022, included in trade payables is HK\$3,224,000 payable to a shareholder of the Company (as at 31 March 2022: HK\$7,029,000). Except for a trade payable of HK\$3,224,000 (as at 31 March 2022: HK\$7,029,000) carrying on an interest rate of 3.6% per annum and payable by 36 and 32 monthly instalments from 25 March 2020 and 25 June 2020 respectively, other trade payables are under normal credit terms granted by suppliers.

附註：於2022年9月30日，計入貿易應付款項為應付本公司股東款項3,224,000港元（於2022年3月31日：7,029,000港元）。除貿易應付款項3,224,000港元（於2022年3月31日：7,029,000港元）按年利率3.6%計息並於2020年3月25日至2020年6月25日期間分36及32個月付款外，其他貿易應付款項乃按供應商授予的一般信貸期付款。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

14. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES (Continued)

The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	1,685	3,491
31 to 60 days	31至60日	6,074	1,641
61 to 90 days	61至90日	283	5,551
91 to 180 days	91至180日	5,453	1,653
Over 180 days	超過180日	4,628	8,412
		18,123	20,748

The normal credit period on trade payables is ranging from 0 to 180 days (as at 31 March 2022: 0 to 180 days).

14. 貿易及其他應付款項及應計費用(續)

以下為各報告期末按發票日期呈列的貿易應付款項的賬齡分析：

貿易應付款項的一般信貸期介乎0至180日(於2022年3月31日：0至180日)。

15. ISSUED CAPITAL

		Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Authorised:	法定：		
Ordinary shares of HK\$0.001 each	每股面值0.001港元的普通股		
At 31 March 2022 and 30 September 2022	於2022年3月31日及 2022年9月30日	10,000,000,000	10,000
Issued:	已發行：		
At 31 March 2022 and 30 September 2022	於2022年3月31日及 2022年9月30日	864,000,000	864

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

16. LOANS FROM A RELATED COMPANY

The related company is a company in which Mr. Lau Pong Sing and Ms. Chan Kit Mui, Lina have beneficial interest.

Loans from a related company are unsecured and interest free, which have the carrying amounts of US\$360,000, equivalent to approximately HK\$2.8 million (as at 31 March 2022) and were settled as at 30 September 2022.

16. 來自一間關聯公司之貸款

關聯公司為一間由劉邦成先生及陳潔梅女士擁有實益權益的公司。

來自一間關聯公司之貸款為無抵押及免息，賬面值為360,000美元，相當於約2.8百萬港元（於2022年3月31日），並已於2022年9月30日償付。

17. BORROWINGS

17. 借款

	As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Secured borrowings 有抵押借款	19,685	23,630

For further details of the Group's borrowings, please refer to the section headed "Financial Review" of this report.

有關本集團借款的進一步詳情，請參閱本報告「財務回顧」一節。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

17. BORROWINGS (Continued)

17. 借款(續)

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 (Audited) (經審核)
Carrying amounts of borrowings that do not contain a repayment on demand clause and repayable:	並無包含須按要求還款條款及須於下列年期償還的借款的賬面值：		
Within one year	一年內	1,671	1,643
More than one year but not exceeding two years	多於一年，但不多於兩年	1,580	2,422
		3,251	4,065
Carrying amounts of borrowings that contain a repayable on demand clause (shown under current liabilities) and the maturity analysis based on the scheduled repayment dates set out in the loan agreements are:	包含按要求償還條款的借款(按流動負債所示)之賬面值及按載列於貸款協議的預定償還日期所作的到期日分析為：		
Within one year	一年內	9,125	10,886
More than one year but not exceeding two years	多於一年但不多於兩年	3,399	6,621
More than two years but not exceeding five years	多於兩年但不多於五年	8,374	6,123
		20,898	23,630
		24,149	27,695
Less: Amounts due within one year shown under current liabilities	減：流動負債所示一年內到期款項	(22,569)	(25,213)
Amounts shown under non-current liabilities	非流動負債所示的款項	1,580	2,482

At 30 September 2022, included in Group's borrowings of HK\$20,898,000 (31 March 2022: HK\$23,630,000) are fixed-rate borrowings carried interest ranging from 2.05% to 4.0% (31 March 2022: 2.05% to 2.35%) per annum.

於2022年9月30日，本集團借款20,898,000港元(2022年3月31日：23,630,000港元)包括固定利率借款，按介乎年利率2.05%至4.0%(2022年3月31日：2.05%至2.35%)計息。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

For the six months ended 30 September 2022
截至2022年9月30日止六個月

17. BORROWINGS (Continued)

At 30 September 2022, included in Group's borrowings of HK\$3,251,000 (31 March 2022: HK\$4,065,000) is a variable-rate borrowing carried interest at 3.2% per annum over one-month Hong Kong Inter-Bank Offered Rate. Interest is reset every month.

18. RELATED PARTY DISCLOSURES

During the two periods, the Group entered into the following transactions with related parties in which some directors have beneficial interests:

		Six months ended 30 September 2022 截至2022年9月30日止六個月		Six months ended 30 September 2021 截至2021年9月30日止六個月	
		A close family member of the directors 一名董事近親 HK\$'000 千港元 (Unaudited) (未經審核)	A shareholder 一名股東 HK\$'000 千港元 (Unaudited) (未經審核)	A close family member of the directors 一名董事近親 HK\$'000 千港元 (Unaudited) (未經審核)	A shareholder 一名股東 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses	利息開支	-	88	-	-
Acquisition of a motor vehicle	收購一輛汽車	470	-	-	-

Balance with related parties are disclosed in the condensed consolidated statements of financial position and related notes.

The Company's key management personnel are the directors.

19. OPERATING LEASE COMMITMENTS

The Group as lessor

Income earned from leasing of machinery during the period is approximately HK\$58,249,000 (31 March 2022: approximately HK\$97,436,000). Leases are normally negotiated on a monthly basis.

At the end of the period, the Group had contracted with customers for the following future minimum lease payments:

		As at 30 September 2022 於2022年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於2022年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	9,089	2,777
More than 1 year but less than 2 years	多於一年但少於兩年	-	220

17. 借款(續)

於2022年9月30日，本集團借款3,251,000港元(2022年3月31日：4,065,000港元)包括浮動利率借款，按一個月香港銀行同業拆息加年利率3.2%計息。利息於每月重新設定。

18. 關聯方披露

於兩個期間，本集團與若干董事擁有實益權益的關聯方訂立下列交易：

關聯方結餘於簡明綜合財務狀況表及相關附註披露。

本公司主要管理層人員為董事。

19. 經營租賃承擔

本集團為出租人

期內，透過出租機械所獲的收入約為58,249,000港元(2022年3月31日：約97,436,000港元)。租賃通常協定按月計算。

於期末，本集團與客戶訂約之未來最低租賃款項如下：

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

GROUP OVERVIEW

The Group strives to serve our valuable customers better with the provision of the equipment rental-related solutions and value-added services. For the six months ended 30 September 2022 (“1H2022”), the Group recorded a net profit, which amounted to approximately HK\$7.4 million (for the six months ended 30 September 2021 (“1H2021”): net profit amounting to approximately HK\$0.1 million). The significant increase of net profit is mainly attributable to the net effect of:

1. significant increase in leasing income of equipment from approximately HK\$46.5 million in 1H2022 to approximately HK\$58.2 million in 1H2023 and income from equipment operating services by providing equipment operators from approximately HK\$5.2 million in 1H2022 to approximately HK\$8.7 million in 1H2023 due to increase in demand on leasing of equipment from the construction works and from event related business;
2. the receiving of government subsidies from the governments of Hong Kong (approximately HK\$2.1 million) and Macau (approximately MOP0.5 million which was equivalent to approximately HK\$0.5 million) related to the Covid-19 pandemic in 1H2023 (1H2022: Nil), which represent the wage subsidies provided by the governments of Hong Kong and Macau for supporting the employment and helping business tide over financial difficulties due to the Covid-19 pandemic;
3. significant increase in impairment losses under expected credit loss model recognised on lease receivables and trade receivables, net (“ECL Provision”) to approximately HK\$8.6 million in 1H2023 (1H2022: Reversal of impairment losses under expected credit loss model recognised on lease receivables and trade receivables, net, approximately HK\$0.2 million) due to increase in ECL Provision made under individual assessment for some accounts related to the customers working for projects on the third runway of Hong Kong International Airport and under collective assessment for remaining customers due to the increase in expected default risk, which might be caused by the increase in interest rates and inflation rates globally; and
4. increase in salary and wage for operators of approximately HK\$2.2 million in 1H2023 as compared to 1H2022 due to increase in income from equipment operating services.

集團概覽

本集團致力透過提供設備出租相關解決方案及增值服務，為寶貴客戶提供更優質服務。截至2022年9月30日止六個月（「2023年上半年」），本集團錄得純利約7.4百萬港元（截至2021年9月30日止六個月（「2022年上半年」）：純利約0.1百萬港元）。純利大幅增加主要由於以下的淨影響所致：

1. 設備租賃收入由2022年上半年約46.5百萬港元大幅增加至2023年上半年約58.2百萬港元，而提供設備操作員的設備操作服務收入由2022年上半年約5.2百萬港元大幅增加至2023年上半年約8.7百萬港元，原因是建設工程及活動相關業務對設備租賃的需求增加；
2. 於2023年上半年就Covid-19疫情向香港政府收取政府補貼（約2.1百萬港元）及向澳門政府收取政府補貼（約0.5百萬澳門元，相當於約0.5百萬港元）（2022年上半年：無），該補貼指由香港及澳門政府提供的工資補貼，以支持就業及協助企業於Covid-19疫情期間渡過財務難關；
3. 根據預期信貸虧損模式的已確認應收租賃款項及貿易應收款項減值虧損淨額（「預期信貸虧損撥備」）大幅增加至2023年上半年約8.6百萬港元（2022年上半年：根據預期信貸虧損模式的已確認應收租賃款項及貿易應收款項減值虧損撥回淨額約0.2百萬港元），原因是按照個別評估就與香港國際機場三跑道項目的客戶工程相關的部分賬目，以及基於全球利率及通脹率上升可能導致預期違約風險增加而按照共同評估就餘下客戶計提的預期信貸虧損撥備增加；及
4. 相較2022年上半年，2023年上半年的操作人員薪金及工資增加約2.2百萬港元，原因是設備操作服務收入增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

GROUP OVERVIEW (Continued)

For 1H2023, the Group recorded revenue of approximately HK\$83.6 million, representing an increase of approximately 22.0% as compared to that of approximately HK\$68.5 million for 1H2022. For 1H2023, the Group recorded gross profit of approximately HK\$26.7 million, representing an increase of approximately 170.7% as compared to that of approximately HK\$9.9 million for 1H2022. The gross profit margin for 1H2023 was approximately 31.9% (1H2022: approximately 14.4%). Please refer to the section headed “Financial Review” of this report for further details of the Group’s performance in 1H2023. The performance of the Group in 1H2023 reflects the importance of the equipment rentals and the provision of related value-added services.

Profit attributable to owners of the Company was approximately HK\$7.4 million in 1H2023 (Profit attributable to owners of the Company in 1H2022: approximately HK\$0.1 million).

Basic earnings per share attributable to owners of the Company for 1H2023 was HK0.85 cent (Basic earnings per share attributable to owners of the Company for 1H2022: HK0.01 cent).

集團概覽(續)

於2023年上半年，本集團錄得收益約83.6百萬港元，較2022年上半年的收益約68.5百萬港元增加約22.0%。於2023年上半年，本集團錄得毛利約26.7百萬港元，較2022年上半年的毛利約9.9百萬港元增加約170.7%。2023年上半年的毛利率約為31.9%（2022年上半年：約14.4%）。有關本集團於2023年上半年表現的進一步詳情，請參閱本報告「財務回顧」一節。本集團於2023年上半年的表現反映設備租賃及提供相關增值服務的重要性。

於2023年上半年，本公司擁有人應佔溢利約7.4百萬港元（2022年上半年本公司擁有人應佔溢利：約0.1百萬港元）。

2023年上半年的本公司擁有人應佔每股基本盈利為0.85港仙（2022年上半年本公司擁有人應佔每股基本盈利：0.01港仙）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS OVERVIEW

During 1H2023, the equipment demands on leasing of equipment from the construction works increased significantly. The net increase in demands was mainly due to: (i) the orders in Kai Tak area, including but not limited to the Kai Tak Sports Park project (the “**Kai Tak Area**”); (ii) the orders for the construction and operation of the community isolation facilities, which were built and operated by the Hong Kong government with the central government’s support due to the outbreak of the Covid-19 pandemic in 2022; (iii) the orders in Trunk Road T2 and Cha Kwo Ling Tunnel and Central Kowloon Route (a highway project under construction that runs through the Kowloon Peninsula, which is largely underground) (the “**T2-CKR**”); and (iv) the decrease in demand in the third runway project of Hong Kong International Airport (the “**Third Runway**”) in 1H2023 when comparing with 1H2022. For the Third Runway, the construction work for the third runway is approaching completion but the demands for the provision of power are increasing in the construction works of the passenger terminal (“**PT-HKAP**”). The overall market sentiment of the construction industry in Hong Kong in 1H2023 continues to be affected by the pandemic and the increase in the fuel price due to the Russia-Ukraine military conflict. Nevertheless, the Group still increased its business activities for providing better and comprehensive solutions in the provision of power to the market using the concept of the Smart System in Mobile Electricity (“**SSME**”) through the Company’s indirect wholly-owned subsidiary, AP Power Limited (“**AP Power**”). This aims at increasing the professionalism of the Group’s services in leasing and provision of solutions to the market, which will ultimately increase its revenue and profitability.

For the trading business and disposal of leasing equipment, the Group recorded a decrease in revenues and disposal proceeds as it sold and disposed of smaller machines when comparing with those in 1H2022.

For Macau, the demands in leasing equipment decreased and so the leasing revenue of AP Equipment Leasing and Engineering Limited (“**AP Macau**”) decreased when compared to that of 1H2022 due to the effect of the Covid-19 pandemic in 2022.

For Singapore, AP Equipment Rentals (Singapore) Pte. Limited (“**AP Singapore**”) recorded increase in revenues in leasing of equipment and operating service income in 1H2023 because the construction industry in Singapore is recovering due to the booming of its economy in 1H2023.

業務概覽

於2023年上半年，建設工程對於租賃設備的設備需求顯著增加。需求淨增主要由於：(i) 啟德區域訂單，包括但不限於啟德體育園項目（「**啟德區域**」）；(ii) 由於2022年Covid-19疫情爆發，香港政府在中央政府的支持下興建及營運的社區隔離設施的建設及營運訂單；(iii) T2主幹路及茶果嶺隧道以及中九龍幹線（貫穿九龍半島的在建公路項目，大部分位於地底）（「**T2-CKR**」）訂單；及(iv) 相較2022年上半年，2023年上半年香港國際機場第三條跑道項目（「**三跑**」）的需求減少。就三跑而言，三跑建設工程接近完成，惟客運大樓（「**PT-HKAP**」）建設工程對供電需求持續增加。於2023年上半年，香港建造業的整體市場氛圍繼續受疫情及俄烏軍事衝突造成的燃油價格上漲所影響。儘管如此，本集團仍通過本公司的間接全資附屬公司亞積邦電力有限公司（「**亞積邦電力**」），利用移動電源智能系統（「**移動電源智能系統**」）概念，增加為市場提供更好及更全面的供電解決方案的業務活動，旨在提升本集團在租賃及為市場提供解決方案方面的服務的專業精神，最終將增加其收益及盈利能力。

就貿易業務及出售租賃設備而言，相較2022年上半年，本集團銷售及出售較小型機械，故收益及出售所得款項減少。

就澳門而言，租賃設備的需求減少，因此亞積邦建機租賃及工程有限公司（「**亞積邦澳門**」）的租賃收益較2022年上半年有所減少，原因為2022年Covid-19疫情的影響。

就新加坡而言，AP Equipment Rentals (Singapore) Pte. Limited（「**AP Singapore**」）於2023年上半年的設備租賃收益及操作服務收入增加，乃由於2023年上半年新加坡經濟蓬勃發展，故其建築行業正在恢復。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS OVERVIEW (Continued)

For the PRC, due to the debt crisis triggered by some giant property developers and the effect of Covid-19 pandemic in 2022, AP Rentals (Shanghai) Limited*, (“AP Shanghai”), an indirect wholly-owned subsidiary of the Company, has recorded a decrease in the revenue from leasing of the equipment. However, AP Shanghai was also focusing on disposing of its equipment locally and overseas in 1H2023.

For details, please refer to the section headed “Financial Review” of this report.

OUTLOOK

The effect of the Covid-19 pandemic is fading out in Hong Kong but is still affecting the economy of each of Macau and the PRC.

In Hong Kong, the Group’s leasing business will still be focusing on its mobile power supplies and its related services with SSME concepts and the demands in key projects, namely, the Kai Tak Area, the T2-CKR, the PT-HKAP, the development of Lok Ma Chau Loop (it is one of the ten major infrastructure projects for economic growth announced by the Chief Executive of the Hong Kong Special Administrative Region of the People’s Republic of China (“HKSAR”) in his Policy Address made in 2007). AP Power will be one of the engine rooms of the Group in developing its business related to the provision of comprehensive solutions on power supplies to its customers in Hong Kong in the second half of the financial year ending 31 March 2023 (“2H2023”). Furthermore, the Group will increase its event business after the epidemic has subsided in Hong Kong. For instance, the Hong Kong Brands and Products Expo 2022 will commence in the coming December. In addition, it was stated in the Chief Executive’s 2022 Policy Address of the HKSAR that there will be measures in Hong Kong to cope with the city’s public housing shortage by introducing 30,000 new “Light Public Housing” in the next five years, which will definitely create more demands in construction works in coming years.

In Macau, AP Macau will still continue to focus on government related work so as to increase the leasing revenues in the coming months.

業務概覽(續)

就中國而言，由於部分大型物業開發商引發的債務危機，加上2022年Covid-19疫情的影響，本公司間接全資附屬公司亞積邦建設工程機械(上海)有限公司(「亞積邦上海」)錄得設備租賃收益減少。然而，亞積邦上海亦於2023年上半年專注於在本地及海外出售其設備。

詳情請參閱本報告「財務回顧」一節。

展望

Covid-19疫情對香港造成的影響逐漸減退，惟仍影響到澳門及中國各自的經濟。

在香港，本集團的租賃業務仍將著重於其移動電源及其相關服務，包括移動電源智能系統概念以及主要項目(即啟德區域、T2-CKR、PT-HKAP、落馬洲河套區(其為中華人民共和國香港特別行政區(「香港特區」)行政長官於2007年施政報告中宣佈的促進經濟增長的十大基建項目之一)的發展)的需求。截至2023年3月31日止財政年度下半年(「2023年下半年」)，亞積邦電力將成為推動本集團發展向香港客戶提供供電全面解決方案的相關業務的引擎之一。此外，本集團將於香港的疫情減退後增加其節目業務。例如，2022年工展會即將於12月開幕。此外，香港特區行政長官2022年施政報告指出，香港將於未來五年推出30,000個新「簡約公屋」以應對城市公屋短缺，故未來幾年必然對建設工程產生更多需求。

在澳門，亞積邦澳門仍將繼續專注於政府相關工程，以於未來幾個月增加租賃收益。

* For identification purposes only

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

OUTLOOK (Continued)

For the PRC, the Group will closely monitor the effects of the debt crisis related to the construction industry and the Covid-19 pandemic in the PRC in coming months. In order to improve the revenues and cash inflow of AP Shanghai, the Group will try to increase the machinery sales and dispose more of its leasing equipment.

The economy in Singapore is booming. The Group would try its best to maintain the increasing trend in its revenues and may consider making further investment in the leasing equipment of AP Singapore so as to cater for the increasing demands in Singapore in 2H2023.

Lastly, the Group will also try to increase its revenues in machinery trading and disposal locally and in the overseas in 2H2023.

FINANCIAL REVIEW

Revenue

For 1H2023, the Group recorded an increase in revenue of approximately HK\$15.1 million, with the total revenue amounting to approximately HK\$83.6 million for 1H2023, representing an increase of approximately 22.0% as compared to that of approximately HK\$68.5 million for 1H2022. The increase in revenue mainly resulted from the increase in all segments of business of the Group except for the sales of machinery.

(i) Leasing of equipment

During the period under review, the Group's leasing income from rental services, which involved the rental of construction, electrical and mechanical engineering and event and entertainment equipment in Hong Kong, Macau, the PRC and Singapore, increased to approximately HK\$58.3 million in 1H2023 as compared to that of approximately HK\$46.5 million in 1H2022.

As mentioned above, the revenue attributable to the Group's rental business in Hong Kong increased in 1H2023 due to the net increase in demands from the construction work as disclosed in the section headed "Business Overview" of this report.

Leasing income of equipment accounted for approximately 69.7% of the Group's total revenue for 1H2023 (1H2022: approximately 67.9%).

展望(續)

就中國而言，本集團將於未來幾個月密切監察與建築行業相關的債務危機及中國Covid-19疫情的影響。為提高亞積邦上海的收益及現金流入，本集團將嘗試增加機械銷售並出售更多租賃設備。

新加坡經濟正蓬勃發展。於2023年下半年，本集團將盡力維持其收益增長趨勢，並可能考慮進一步投資於AP Singapore的租賃設備，以滿足新加坡日益增長的需求。

最後，本集團亦將於2023年下半年嘗試增加其於本地及海外機械貿易及出售的收益。

財務回顧

收益

2023年上半年，本集團的收益增加約15.1百萬港元，2023年上半年的總收益約為83.6百萬港元，較2022年上半年約68.5百萬港元上升約22.0%。收益增加的主要原因為本集團除機械銷售外的所有業務分部的收益增加所致。

(i) 出租設備

於回顧期間，本集團來自出租服務（涉及在香港、澳門、中國及新加坡出租建築、機電工程及活動及娛樂設備）的租賃收入於2023年上半年增加至約58.3百萬港元，而於2022年上半年則約為46.5百萬港元。

如上所述，本集團於2023年上半年來自香港出租業務的收益增加，乃由於本報告「業務概覽」一節所披露的建設工程需求淨增加。

設備租賃收入佔本集團2023年上半年總收益約69.7%（2022年上半年：約67.9%）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Revenue (Continued)

(ii) Operating service income

The Group offers equipment operating services in Hong Kong by providing equipment operators to operate the equipment at the job sites of its customers. For 1H2023, revenue from equipment operating services increased by approximately 66.9% to approximately HK\$8.7 million (1H2022: approximately HK\$5.2 million), and accounted for approximately 10.4% of the Group's total revenue for 1H2023 (1H2022: approximately 7.6%).

(iii) Other service income

The Group's other service income, which arises from rental arrangements including repair, maintenance, transportation and technical support services during the rental period, recorded an increase and amounted to approximately HK\$5.4 million for 1H2023 (1H2022: approximately HK\$3.0 million). The Group's other service income accounted for approximately 6.5% of the Group's total revenue for 1H2023 (1H2022: approximately 4.4%). The increase was mainly contributed by the increase in transportation income and repairing and service incomes.

(iv) Sales of machinery and spare parts

The revenue from sales of machinery and spare parts decreased by approximately 18.7% from approximately HK\$13.7 million for 1H2022 to approximately HK\$11.2 million for 1H2023 mainly due to the decrease in sales of machinery despite the fact that the Group still recorded large increase in the sales of spare parts because the Group is devoting more effort in the business of leasing equipment in 1H2023.

Cost of Sales and Services

The Group's cost of sales and services amounted to approximately HK\$56.9 million for 1H2023, representing a period-on-period decrease of approximately 3.0% (1H2022 approximately HK\$58.6 million). Cost of sales and services mainly comprised machinery hiring expenses, staff costs for the Group's equipment operators, technicians and truck drivers, costs for machinery and parts for trading and depreciation.

財務回顧(續)

收益(續)

(ii) 操作服務收入

本集團在香港提供設備操作服務，派遣設備操作員到客戶工地操作設備。2023年上半年，設備操作服務的收益增加約66.9%至約8.7百萬港元(2022年上半年：約5.2百萬港元)及佔本集團2023年上半年總收益約10.4%(2022年上半年：約7.6%)。

(iii) 其他服務收入

本集團的其他服務收入(來自出租安排，包括於出租期間的維修、保養、運輸及技術支援服務)錄得增加，於2023年上半年約為5.4百萬港元(2022年上半年：約3.0百萬港元)。本集團的其他服務收入佔本集團2023年上半年總收益約6.5%(2022年上半年：約4.4%)。該增加主要由於運輸收入以及維修及服務收入增加。

(iv) 機械及零件銷售

機械及零件銷售的收益由2022年上半年的約13.7百萬港元減少約18.7%至2023年上半年的約11.2百萬港元，主要由於本集團於2023年上半年投放更多精力於租賃設備業務，令本集團錄得零件銷售大幅增長，惟機械銷售仍有所減少。

銷售及服務成本

本集團於2023年上半年的銷售及服務成本約為56.9百萬港元，同比下降約3.0%(2022年上半年：約58.6百萬港元)。銷售及服務成本主要包括機械租用成本、本集團設備操作員、技術人員及卡車司機的員工成本、可供購買機械及零件成本以及折舊。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Cost of Sales and Services (Continued)

The Group has increased its investment on leasing equipment through purchases and transferred its stock machinery to leasing equipment amounting to approximately HK\$38.9 million in 1H2023. However, the Group has also disposed of some leasing equipment with lower utilisation rates during 1H2023 and some equipment have been fully depreciated in 1H2023, so the depreciation cost in 1H2023 decreased by approximately HK\$1.2 million. Staff costs under the cost of sales and services increased by approximately HK\$2.5 million mainly due to the increase in number of operators for operating the leasing equipment since the demand for operating service increased in 1H2023. Costs for machinery and parts decreased by approximately 54.4% due to the decrease of revenue in machinery trading in 1H2023.

Gross Profit and Gross Profit Margin

The Group's overall gross profit increased by approximately 170.7% from approximately HK\$9.9 million for 1H2022 to approximately HK\$26.7 million for 1H2023 and the Group's gross profit margin was approximately 31.9% for 1H2023 (1H2022: approximately 14.4%). The increase in gross profit margin was mainly due to: (i) the increase in gross profit margin in machinery trading and parts sales in 1H2023; and (ii) the increase in revenue of the leasing of equipment while the relevant depreciation expense was reduced in 1H2023.

Other Income

The Group recorded other income amounting to approximately HK\$2.9 million in 1H2023 (1H2022: approximately HK\$0.5 million), which represented an increase of approximately 517.8% from 1H2022. The increase was due to the receiving of government subsidies from the governments of Hong Kong and Macau related to the Covid-19 pandemic in 1H2023 amounting to a total of approximately HK\$2.6 million (1H2022: Nil), which represent the wage subsidies provided by the governments of Hong Kong (in the amount of approximately HK\$2.1 million) and Macau (in the amount of approximately MOP0.5 million which is equivalent to approximately HK\$0.5 million) for supporting the employment and helping business tide over financial difficulties due to the Covid-19 pandemic.

財務回顧(續)

銷售及服務成本(續)

本集團已於2023年上半年透過購買及將機械存貨轉移作租賃設備以加大投資租賃設備，約為38.9百萬港元。然而，本集團亦已於2023年上半年出售若干使用率較低的租賃設備，若干設備則已於2023年上半年悉數折舊，因此，2023年上半年的折舊成本減少約1.2百萬港元。銷售及服務成本項下的員工成本增加約2.5百萬港元，乃主要由於2023年上半年對操作服務的需求增加，令操作租賃設備的操作人員數目增加。由於2023年上半年機械貿易收益減少，機械及零件成本減少約54.4%。

毛利及毛利率

本集團的整體毛利從2022年上半年約9.9百萬港元增加約170.7%至2023年上半年約26.7百萬港元，本集團於2023年上半年的毛利率約為31.9% (2022年上半年：約14.4%)。毛利率上升主要由於：(i) 2023年上半年機械貿易及零件銷售的毛利率上升；及(ii) 租賃設備收益增加，而相關折舊開支於2023年上半年減少。

其他收入

本集團於2023年上半年錄得其他收入約2.9百萬港元(2022年上半年：約0.5百萬港元)，較2022年上半年增加約517.8%。有關增加乃由於2023年上半年就Covid-19疫情從香港及澳門政府收取的政府補貼合共約2.6百萬港元(2022年上半年：無)，該補貼指由香港政府提供的工資補貼約2.1百萬港元及澳門政府提供的工資補貼約0.5百萬澳門元(相當於約0.5百萬港元)，以支持就業及協助企業於Covid-19疫情期間渡過財務難關。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Other Gains and Losses

Other gains and losses amounted to approximately HK\$7.1 million in 1H2023 (1H2022: approximately HK\$6.5 million), representing an increase of approximately 9.5% over 1H2022. The Group recorded exchange gains of approximately HK\$1.5 million in 1H2023 (1H2022: approximately HK\$0.1 million), which was caused by the depreciation of Japanese Yen and Euro against Hong Kong Dollar recorded in account payables in 1H2023. The Group also recorded a decrease in gain on disposal of property, plant and equipment from approximately HK\$6.4 million in 1H2022 to approximately HK\$5.6 million in 1H2023 due to the decrease in disposal proceeds received in disposal of equipment in 1H2023.

Impairment Losses under Expected Credit Loss Model Recognised on Lease Receivables and Trade Receivables, Net and the Impairment Losses Recognised on Property, Plant and Equipment, Net

As at 30 September 2022, the receivables of the Group has increased and the expected default risk has also increased due to the increase in interest rates and inflation rates globally. The ECL Provision for the Group increased to approximately HK\$8.6 million in 1H2023 (1H2022: reversal of ECL Provision of approximately HK\$0.2 million). For detail, please refer to the section headed "Group Overview" of this report.

The Group has also recognised impairment losses on property, plant and equipment, net in 1H2023 amounting to approximately HK\$1.8 million (1H2022: Nil) due to the damage of specified machines.

Administrative Expenses

For 1H2023, administrative expenses amounted to approximately HK\$17.8 million (1H2022: approximately HK\$16.6 million), representing an increase of approximately 7.1% over that of 1H2022. The increase in administrative expenses was mainly due to the increase of salary (annual review and promotion) of the staff of the Group.

Selling and Distribution Expenses

For 1H2023, selling and distribution expenses amounted to approximately HK\$0.3 million (1H2022: approximately HK\$0.3 million).

財務回顧(續)

其他收益及虧損

2023年上半年的其他收益及虧損約為7.1百萬港元(2022年上半年:約6.5百萬港元),較2022年上半年增加約9.5%。本集團於2023年上半年錄得匯兌收益約1.5百萬港元(2022年上半年:約0.1百萬港元),乃由於2023年上半年應付賬款錄得日圓及歐元兌港元貶值所致。本集團亦錄得出售物業、機械及設備收益由2022年上半年約6.4百萬港元減少至2023年上半年約5.6百萬港元,此乃由於2023年上半年出售設備所收取的出售所得款項減少。

根據預期信貸虧損模式已確認租賃應收款項及貿易應收款項減值虧損淨額及已確認物業、機械及設備減值虧損淨額

於2022年9月30日,由於全球利率及通脹率上升,本集團的應收款項有所增加,而預期違約風險亦上升。本集團的預期信貸虧損撥備於2023年上半年增加至約8.6百萬港元(2022年上半年:預期信貸虧損撥備撥回約0.2百萬港元)。詳情請參閱本報告「集團概覽」一節。

由於特定機械損壞,本集團亦於2023年上半年確認物業、機械及設備減值虧損淨額約1.8百萬港元(2022年上半年:無)。

行政開支

於2023年上半年,行政開支約為17.8百萬港元(2022年上半年:約16.6百萬港元),較2022年上半年增加約7.1%。行政開支增加主要由於本集團員工的薪金(年度審核及晉升)增加。

銷售及分銷開支

於2023年上半年,銷售及分銷開支約為0.3百萬港元(2022年上半年:約0.3百萬港元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Finance Cost

Finance costs mainly comprised interest on the Group's borrowings, finance leases and trade payables to 株式会社力ナモト (Kanamoto Co., Ltd*), a shareholder of the Company and strategic partner of the Group. The interest expense was mostly due to bank borrowings.

Profit and Total Comprehensive Income for 1H2023

The Group recorded profit attributable to owners of the Company of approximately HK\$7.4 million for 1H2023 (1H2022: profit attributable to owners of the Company of approximately HK\$0.1 million), representing a profit margin of approximately 8.8% (1H2022: profit margin of approximately 0.2%). The increase in profit attributable to owners of the Company in 1H2023 was due to the reasons stated under the section headed "Group Overview" of this report. The total comprehensive income for 1H2023 was approximately HK\$5.8 million (1H2022: total comprehensive income of approximately HK\$0.4 million).

Capital Expenditure

The Group's capital expenditures in 1H2023 primarily comprised expenditures on leasing machinery, vehicles, office equipment and leasehold improvements, amounting to a total of approximately HK\$33.2 million (for the year ended 31 March 2022: approximately HK\$66.3 million). The vast majority of the capital expenditures were used to fund the expansion of the Group's owned rental fleet, which accounted for approximately 98.6% of the total capital expenditure of the Group for 1H2023.

Liquidity and Financial Resources Review

The Group financed its operations through a combination of cash flow from operations, borrowings and finance leases. As at 30 September 2022, the Group had bank balances and cash equivalents of approximately HK\$54.6 million (as at 31 March 2022: approximately HK\$55.7 million) that were mainly denominated in Hong Kong Dollars, Japanese Yen, Euro, Macau Pataca ("MOP"), Singapore Dollars, United States Dollars and Chinese Yuan, and had borrowings and obligations under finance leases of approximately HK\$26.8 million (as at 31 March 2022: approximately HK\$27.7 million) that were denominated in Hong Kong Dollars.

* For identification purposes only

財務回顧(續)

融資成本

融資成本主要包括本集團借款的利息、融資租賃的利息及應付本公司的股東及本集團的策略合作夥伴株式会社力ナモト(Kanamoto Co., Ltd*)之貿易款項的利息。利息開支主要由於銀行借款所致。

2023年上半年溢利及全面收益總額

本集團於2023年上半年錄得本公司擁有人應佔溢利約7.4百萬港元(2022年上半年：本公司擁有人應佔溢利約0.1百萬港元)，溢利率約為8.8%(2022年上半年：溢利率約0.2%)。2023年上半年本公司擁有人應佔溢利增加乃由於本報告「集團概覽」一節所述的原因。於2023年上半年的全面收益總額約為5.8百萬港元(2022年上半年：全面收益總額約0.4百萬港元)。

資本開支

本集團於2023年上半年的資本開支主要包括租賃機械、汽車、辦公室設備及租賃物業裝修的開支，合共約為33.2百萬港元(截至2022年3月31日止年度：約66.3百萬港元)。資本開支大部份用於撥付本集團自置出租機械機組的擴張，佔2023年上半年本集團總資本開支約98.6%。

流動資金及財務資源回顧

本集團透過來自經營活動的現金流量、借款及融資租賃撥付其營運。於2022年9月30日，本集團銀行結餘及現金等價物約為54.6百萬港元(於2022年3月31日：約55.7百萬港元)主要以港元、日圓、歐元、澳門元(「澳門元」)、新加坡元、美元及人民幣計值，以及借款及融資租賃項下責任約為26.8百萬港元(於2022年3月31日：約27.7百萬港元)以港元計值。

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Liquidity and Financial Resources Review (Continued)

As at 30 September 2022, the Group had banking facilities of approximately HK\$79.0 million (as at 31 March 2022: approximately HK\$74.7 million), of which approximately HK\$33.0 million (as at 31 March 2022: approximately HK\$27.7 million) had been drawn down, and approximately HK\$46.0 million (as at 31 March 2022: approximately HK\$47.0 million) were unutilised.

As at 30 September 2022, the gearing ratio of the Group was nil (as at 31 March 2022: nil), which was calculated based on the net debt divided by total equity. Net debt is defined as the sum of the interest bearing liabilities, which include borrowings, obligations under finance leases, loan from a related company, bank overdraft, lease liabilities and trade payables carrying on an interest rate of 3.6% per annum, minus the cash and cash equivalents.

Going forward, the Group expects to fund its future operations and expansion plans primarily with cash generated from operations and borrowings.

Foreign Exchange Risk

Certain transactions of the Group are denominated in currencies which are different from the functional currencies of the Group, namely, Hong Kong Dollars, and therefore the Group is exposed to foreign exchange risk. Payments made by the Group for the settlement of its purchases from suppliers are generally denominated in Hong Kong Dollars, Japanese Yen, Euro, Singapore Dollars, Chinese Yuan and United States Dollars. Payments received by the Group from its customers are mainly denominated in Hong Kong Dollars, MOP, Singapore Dollars, Chinese Yuan and United States Dollars.

The Group does not have a foreign currency hedging policy. However, the Group will continue to monitor closely its exposure to currency movement and take proactive measures.

Contingent Liabilities

As at 30 September 2022, the Group had no material contingent liabilities.

財務回顧(續)

流動資金及財務資源回顧(續)

於2022年9月30日，本集團有銀行融資約79.0百萬港元(於2022年3月31日：約74.7百萬港元)，其中約33.0百萬港元(於2022年3月31日：約27.7百萬港元)已提取，約46.0百萬港元(於2022年3月31日：約47.0百萬港元)未動用。

於2022年9月30日，本集團的資本負債比率為零(於2022年3月31日：零)，乃按債務淨額除以總權益計算得出。債務淨額定義為計息負債的總和(其中包括借款、融資租賃項下責任、來自一間關聯公司之貸款、銀行透支、租賃負債及年利率為3.6%的貿易應付款項)減現金及現金等價物。

展望未來，本集團預期主要以來自經營活動的現金及借款撥付其未來營運及擴展計劃。

外匯風險

本集團若干交易用以計值的貨幣有別於本集團的功能貨幣(即港元)，因此，本集團面臨外匯風險。本集團用以結算其向供應商購貨的付款一般以港元、日圓、歐元、新加坡元、人民幣及美元計值。本集團自客戶收取的付款主要以港元、澳門元、新加坡元、人民幣及美元計值。

本集團並無外匯對沖政策。然而，本集團將繼續密切監察其面對的貨幣變動風險及採取積極措施。

或然負債

於2022年9月30日，本集團並無重大或然負債。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Material Acquisitions and Disposals of Subsidiaries and Associated Companies and Joint Ventures

There were no material acquisitions or disposal of subsidiaries, associated companies and joint ventures during 1H2023.

Significant Investments

As at 30 September 2022, the Group did not have any significant investments.

Capital Commitments and Future Plans for Material Investments or Capital Assets

As at 30 September 2022, the Group had capital commitments of approximately HK\$5.0 million (as at 31 March 2022: approximately HK\$22.5 million) to acquire leasing equipment for the Group.

The acquisition of leasing equipment will be funded by the Group's internal resources and the banking facilities.

Pledge of Assets

As at 30 September 2022, deposit placed for a life insurance policy of approximately HK\$3.0 million (as at 31 March 2022: approximately HK\$2.9 million), leasing equipment of approximately HK\$6.1 million as at 30 September 2022 (as at 31 March 2022: approximately HK\$6.9 million), and bank deposits of approximately HK\$0.4 million (as at 31 March 2022: approximately HK\$0.4 million) have been pledged to secure the Group's borrowings of approximately HK\$19.7 million (as at 31 March 2022: approximately HK\$23.6 million). Furthermore, leasing equipment of approximately HK\$2.5 million as at 30 September 2022 (as at 31 March 2022: Nil) has been pledged to secure the Group's obligations under finance leases of approximately HK\$2.6 million (as at 31 March 2022: Nil).

Segment Information

Segment information is presented for the Group as disclosed in note 3A and 3B to the condensed consolidated interim financial information above.

財務回顧(續)

附屬公司及聯營公司以及合營企業的重大收購及出售

於2023年上半年，附屬公司、聯營公司及合營企業概無重大收購及出售。

重大投資

於2022年9月30日，本集團概無任何重大投資。

資本承擔及重大投資或資本資產的未來計劃

於2022年9月30日，本集團的資本承擔約為5.0百萬港元(於2022年3月31日：約22.5百萬港元)以為本集團購買租賃設備。

本集團將透過內部資源及銀行融資為購買租賃設備提供資金。

資產質押

於2022年9月30日，壽險保單存款約3.0百萬港元(於2022年3月31日：約2.9百萬港元)、於2022年9月30日約6.1百萬港元(於2022年3月31日：約6.9百萬港元)的租賃設備及約0.4百萬港元(於2022年3月31日：約0.4百萬港元)的銀行存款已抵押用作本集團借款約19.7百萬港元(於2022年3月31日：約23.6百萬港元)的擔保。此外，於2022年9月30日，約2.5百萬港元(於2022年3月31日：零)的租賃設備已抵押用作本集團融資租賃項下責任約2.6百萬港元(於2022年3月31日：零)的擔保。

分部資料

本集團呈列的分部資料於上文簡明綜合中期財務資料附註3A及3B披露。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Human Resources and Employees' Remuneration

As at 30 September 2022, the Group had 136 employees (as at 31 March 2022: 130 employees), of which 125 employees were in Hong Kong (as at 31 March 2022: 120 employees), 4 employees were in Macau (as at 31 March 2022: 4 employees), 4 employees were in Singapore (as at 31 March 2022: 3 employees) and 3 employees were in PRC (as at 31 March 2022: 3 employees). Employees' remuneration packages are determined with reference to the market information and individual performance and will be reviewed on a regular basis. The remuneration policy will be reviewed by the Board from time to time. In addition to basic remuneration, the Group also provides medical insurance, makes contributions to provident funds and provides other benefits to the employees. The total staff cost including remuneration, other benefits and contributions to retirement schemes for the directors of the Company and other staff of the Group for 1H2023 amounted to approximately HK\$26.4 million (1H2022: approximately HK\$22.3 million). The increase in staff cost was mainly due to the increase in headcount of operators, promotion of some staff and annual salary review of staff.

The Group's technical staff attend seminars jointly conducted by manufacturers and the Group to acquire product knowledge to ensure they are equipped with the necessary skills and knowledge to perform their duties. Such seminars include training regarding the equipment structures, operational features, operator safety training and equipment repair. In addition to the training jointly conducted by manufacturers and the Group, the Group's technical staff also attend external training courses and obtain relevant certificates.

Share Option Scheme

To attract and retain the most suitable personnel for development of the Group, the Group has adopted the share option scheme (the "Scheme") on 17 March 2016. Share options may be granted to eligible employees of the Group as a long-term incentive. From the date of the adoption of the Scheme and up to 30 September 2022, no share option has been granted or agreed to be granted under the Scheme.

財務回顧(續)

人力資源及僱員薪酬

於2022年9月30日，本集團有136名僱員（於2022年3月31日：130名僱員），其中125名僱員位於香港（於2022年3月31日：120名僱員）、4名僱員位於澳門（於2022年3月31日：4名僱員）、4名僱員位於新加坡（於2022年3月31日：3名僱員）及3名僱員位於中國（於2022年3月31日：3名僱員）。僱員薪酬待遇乃參考市場資料及個人表現而釐定，並將定期檢討。董事會不時檢討薪酬政策。除基本薪酬外，本集團亦提供醫療保險、向公積金供款及為僱員提供其他福利。2023年上半年的總員工成本（包括薪酬、其他福利及本公司董事及本集團其他員工的退休計劃供款）約為26.4百萬港元（2022年上半年：約22.3百萬港元）。員工成本增加主要由於操作人員數目增加、部分員工晉升及員工年度薪金審核。

本集團的技術人員參加由生產商及本集團聯合舉辦的研討會，以獲得產品知識，確保彼等具備必要技能及知識履行職責。有關研討會包括設備結構、操作特點、操作員安全培訓及設備維修的培訓。除生產商與本集團聯合舉辦的培訓外，本集團的技術人員亦參加外部培訓課程，取得相關證書。

購股權計劃

為吸引及留聘最合適的人員發展本集團，本集團於2016年3月17日採納購股權計劃（「計劃」）。購股權可授予本集團合資格僱員作為長期激勵。自計劃採納日期起至2022年9月30日，並無購股權根據計劃授出或同意授出。

OTHER INFORMATION 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2022, the interests or short positions of the directors of the Company (“**Directors**”) in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the directors and chief executive were deemed or taken to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 of the Listing Rules (the “**Model Code**”) are as follows:

Interests in Shares of the Company

Name of Director 董事姓名	Nature of Interest 權益性質	Number of Ordinary Shares of the Company 本公司普通股數目	Approximate Percentage of Shareholding 概約持股百分比
Mr. Lau Pong Sing (Note 1, 2) 劉邦成先生(附註1、2)	Interest in a controlled corporation 受控法團權益	363,528,000 (L)	42.08%
	Interest of spouse 配偶權益	284,471,352 (L)	32.92%
Ms. Chan Kit Mui, Lina (Note 3, 4) 陳潔梅女士(附註3、4)	Interest in a controlled corporation 受控法團權益	284,471,352 (L)	32.92%
	Interest of spouse 配偶權益	363,528,000 (L)	42.08%

Note 1: The Company was directly owned as to approximately 42.08% by New Club House International Holdings Limited (“**New Club House**”). By virtue of his 100% shareholding in New Club House, Mr. Lau Pong Sing (“**Mr. Lau**”) is deemed to be interested in the same number of shares of the Company held by New Club House.

Note 2: Mr. Lau is the spouse of Ms. Chan Kit Mui, Lina (“**Ms. Chan**”). Under the SFO, Mr. Lau is deemed to be interested in the same number of shares of the Company in which Ms. Chan is interested.

Note 3: The Company was directly owned as to approximately 32.92% by Great Club House Holdings Limited (“**Great Club House**”). By virtue of her 100% shareholding in Great Club House, Ms. Chan is deemed to be interested in the same number of shares of the Company held by Great Club House.

董事於股份、相關股份及債權證中的 權益及淡倉

於2022年9月30日，本公司董事（「**董事**」）於本公司及其任何相聯法團（定義見香港法例第571章證券及期貨條例（「**證券及期貨條例**」）第XV部）擁有的股份、相關股份及債權證中根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例該等條文視為或當作由董事及最高行政人員擁有的權益及淡倉），或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據上市規則附錄10所載《上市發行人董事進行證券交易的標準守則》（「**標準守則**」）須知會本公司及聯交所的權益或淡倉如下：

於本公司股份之權益

附註1：本公司由New Club House International Holdings Limited（「**New Club House**」）直接擁有約42.08%權益。劉邦成先生（「**劉先生**」）因擁有New Club House的100%股權而被視為於New Club House所持本公司相同數目股份中擁有權益。

附註2：劉先生為陳潔梅女士（「**陳女士**」）的配偶。根據證券及期貨條例，劉先生被視為於陳女士持有的本公司相同數目股份中擁有權益。

附註3：本公司由Great Club House Holdings Limited（「**Great Club House**」）直接擁有約32.92%權益。陳女士因擁有Great Club House的100%股權而被視為於Great Club House所持本公司相同數目股份中擁有權益。

OTHER INFORMATION 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Interests in Shares of the Company (Continued)

Note 4: Ms. Chan is the spouse of Mr. Lau. Under the SFO, Ms. Chan is deemed to be interested in the same number of shares of the Company in which Mr. Lau is interested.

(L): Long Position

Save as disclosed above, to the best knowledge of the Directors, as at 30 September 2022, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2022, so far as the Directors are aware, the following persons (other than the directors or chief executive of the Company), were directly or indirectly, interested in 5% or more of the shares or short positions in the shares and the underlying shares of the Company, which are required to be disclosed under provisions of Divisions 2 and 3 of Part XV of the SFO, or which will be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein, were as follows:

Name of Shareholders	Nature of Interest	Total Number of Ordinary Shares of the Company Held	Approximate Percentage of Shareholding
股東名稱	權益性質	所持本公司普通股總數	概約持股百分比
New Club House ¹ (Note 1)	Beneficial interest	363,528,000 (L)	42.08%
New Club House ¹ (附註1)	實益權益		
Great Club House ² (Note 2)	Beneficial interest	284,471,352 (L)	32.92%
Great Club House ² (附註2)	實益權益		
Kanamoto Japan ³ (Note 3)	Beneficial interest	64,800,648 (L)	7.50%
金本日本 ³ (附註3)	實益權益		

董事於股份、相關股份及債權證中的 權益及淡倉(續)

於本公司股份之權益(續)

附註4：陳女士為劉先生的配偶。根據證券及期貨條例，陳女士被視為於劉先生持有的本公司相同數目股份中擁有權益。

(L)：好倉

除上文所披露者外及據董事所深知，於2022年9月30日，本公司董事或最高行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的規定擁有或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須登記於該條所述登記冊或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東於股份及相關股份中的 權益及淡倉

於2022年9月30日，據董事所知，以下人士(本公司董事或最高行政人員除外)直接或間接擁有本公司5%或以上股份之權益或本公司股份及相關股份中根據證券及期貨條例第XV部第2及3分部條文須作出披露之淡倉，或根據證券及期貨條例第336條須登記於該條所述登記冊之權益或淡倉如下：

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SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Note 1: New Club House is directly wholly-owned by Mr. Lau Pong Sing. It is a controlling shareholder holding 363,528,000 shares of the Company.

Note 2: Great Club House is directly wholly-owned by Ms. Chan Kit Mui, Lina. It is a controlling shareholder holding 284,471,352 shares of the Company.

Note 3: Kanamoto Japan is a shareholder holding 64,800,648 shares of the Company.

(L): Long position

- 1 **"New Club House"**: New Club House International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 8 June 2015.
- 2 **"Great Club House"**: Great Club House Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 8 June 2015.
- 3 **"Kanamoto Japan"**: Kanamoto Co., Ltd.* (株式会社力ナモト), a company incorporated in Japan on 24 September 1937.

Save as disclosed above, as at 30 September 2022, the Directors were not aware of any other corporation or individual (other than the Directors or chief executives of the Company) who had an interest or a short position in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of corporate transparency and accountability. The Company is committed in achieving a high standard of corporate governance and leading the Group to attain better results and improve its corporate image with effective corporate governance procedures.

In 1H2023, the Company has complied with the applicable code provisions of the Corporate Governance Code (the **"CG Code"**) as set out in Appendix 14 of the Listing Rules, save and except for the deviation from code provision C.2.1.

主要股東於股份及相關股份中的權益及淡倉(續)

附註1: New Club House由劉邦成先生直接全資擁有。其為持有本公司363,528,000股股份的控股股東。

附註2: Great Club House由陳潔梅女士直接全資擁有。其為持有本公司284,471,352股股份的控股股東。

附註3: 金本日本為持有本公司64,800,648股股份的股東。

(L): 好倉

- 1 **「New Club House」**: New Club House International Holdings Limited, 一家於2015年6月8日在英屬處女群島註冊成立的有限責任公司。
- 2 **「Great Club House」**: Great Club House Holdings Limited, 一家於2015年6月8日在英屬處女群島註冊成立的有限責任公司。
- 3 **「金本日本」**: Kanamoto Co., Ltd.* (株式会社力ナモト), 一家於1937年9月24日在日本註冊成立的公司。

除上文所披露者外, 於2022年9月30日, 董事不知悉有任何企業或人士(本公司董事或最高行政人員除外)擁有根據證券及期貨條例第336條須記錄於登記冊之本公司股份或於相關股份的權益或淡倉。

企業管治常規

本公司深明企業透明度及問責制度的重要性。本公司於致力達致高水平的企業管治同時, 亦透過有效的企業管治程序帶領本集團取得更好的業績及提升企業形象。

於2023年上半年, 本公司一直遵守上市規則附錄14所載企業管治守則(「企業管治守則」)的適用守則條文, 惟偏離守則條文第C.2.1條的情況除外。

OTHER INFORMATION 其他資料

CORPORATE GOVERNANCE PRACTICES (Continued)

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The roles of chairman and chief executive officer of the Company are both performed by Mr. Lau Pong Sing. The Board believes that vesting of the roles of both chairman and chief executive officer in the same individual provides the Company with strong and consistent leadership, efficient usage of resources and allows for effective planning, formulation and implementation of the Company's business strategies which will enable the Company to sustain the development of its business efficiently.

Corporate governance practices of the Company in 1H2023 are in line with those practices set out in the Corporate Governance Report in the Company's annual report for the year ended 31 March 2022.

UPDATE ON DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Mr. Siu Chak Yu is currently the chairman of the Estate Agents Authority, a board member of the Guardianship Board and a board member of the Ocean Park Corporation.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted The Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company. The Company has made specific enquiries to all directors of the Company regarding any non-compliance with the Model Code. All the directors of the Company confirmed that they have complied with the required standard set out in the Model Code in 1H2023.

企業管治常規(續)

企業管治守則之守則條文第C.2.1條規定，主席與行政總裁的職位應分開及不應由同一人士擔任。本公司主席及行政總裁的職務均由劉邦成先生兼任。董事會相信，由同一人士兼任主席及行政總裁的職務可強勢及貫徹領導本公司，以及有效運用資源，並容許有效地計劃、制訂及推行本公司的業務策略，使本公司能繼續有效率地發展業務。

本公司於2023年上半年的企業管治常規符合本公司截至2022年3月31日止年度年報中企業管治報告所載的常規。

根據上市規則第13.51B(1)條更新董事資料

蕭澤宇先生現為地產代理監管局主席、監護委員會委員及海洋公園公司董事會成員。

遵守證券交易標準守則

本公司已採納上市規則附錄10所載的上市發行人董事進行證券交易的標準守則(「標準守則」)作為本公司董事進行證券交易的行為守則。本公司已就有否違反標準守則向本公司全體董事作出具體查詢。本公司全體董事確認，彼等於2023年上半年已遵守標準守則所訂的標準。

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USE OF NET PROCEEDS FROM INITIAL PUBLIC OFFER (THE “IPO”)

The Company's shares have been listed on the Main Board of the Stock Exchange since 8 April 2016. The net proceeds from the IPO of the Company (after deducting underwriting fee and relevant expenses) were approximately HK\$81.8 million.

The following table sets forth the status of the use of proceeds from the IPO as at 30 September 2022 and the expected timeline of the use of the unutilized net proceeds:

首次公開發售(「首次公開發售」)所得款項淨額用途

本公司股份自2016年4月8日起在聯交所主板上市。本公司首次公開發售所得款項淨額(扣除包銷費及相關開支後)約為81.8百萬港元。

下表載列於2022年9月30日的首次公開發售所得款項使用情況及動用未動用所得款項淨額的預期時間表：

		Net proceeds from IPO	Utilised up to 30 September 2022	Unutilised as at 30 September 2022	Expected timeline for utilising the unutilised net proceeds
		首次公開發售所得款項淨額 HK\$'000 千港元	直至2022年9月30日 已動用款項 HK\$'000 千港元	於2022年9月30日 未動用款項 HK\$'000 千港元	動用未動用所得款項淨額的 預期時間表
Investment in rental equipment	出租設備投資	58,242	58,242	-	-
Development of GPS equipment monitoring system	發展全球衛星定位設備監察系統	8,507	8,507	-	-
Investment in transportation equipment	運輸設備的投資	5,808	5,808	-	-
Improvement of facility for maintenance of the Group's equipment	就本集團設備保養改善設施	3,517	2,503	1,014	By the end of 31 March 2023 於2023年3月31日 結束前
General working capital	一般營運資金	5,726	5,726	-	-
		81,800	80,786	1,014	

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USE OF NET PROCEEDS FROM INITIAL PUBLIC OFFER (THE “IPO”) (Continued)

The unutilised amounts of the net proceeds from the IPO will be applied in such manner consistent with that mentioned in the prospectus of the Company dated 24 March 2016 and the expected timeline for utilising the unutilized net proceeds is based on the best estimation of the directors of the Company barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

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

In 1H2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company.

REVIEW BY AUDIT COMMITTEE

The unaudited interim results of the Group for 1H2023 and the corresponding accounting principles and practices adopted by the Group have been reviewed by the audit committee of the Company.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the year ending 31 March 2023.

By Order of the Board

AP Rentals Holdings Limited

Lau Pong Sing

Chairman and Executive Director

Hong Kong, 28 November 2022

首次公開發售(「首次公開發售」)所得款項淨額用途(續)

首次公開發售所得款項淨額的未動用款項將按本公司日期為2016年3月24日的招股章程所述方式應用，以及除非有不可預見情況，動用未動用所得款項淨額的預期時間表乃基於本公司董事的最佳估計，並可能根據未來市況發展而有所變動。

購買、出售或贖回本公司的上市證券

於2023年上半年，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

經審核委員會審閱

本公司審核委員會已審閱本集團2023年上半年的未經審核中期業績及本集團採用的相關會計原則及慣例。

中期股息

董事會不建議就截至2023年3月31日止年度派付中期股息。

承董事會命

亞積邦租賃控股有限公司

劉邦成

主席兼執行董事

香港，2022年11月28日



AP RENTALS HOLDINGS LIMITED

亞積邦租賃控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 1496

www.aprentalshk.com

