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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 2024** **截至2024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 2024 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2024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 2024 截至2024年9月30日止6個月

		Six months ended 30 September	
		截至9月30日止6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
	Notes 附註		
Revenue	4	661,739	387,207
Cost of services		(583,660)	(339,181)
Gross profit		78,079	48,026
Other income and gain		12,245	5,983
Administrative and other expenses		(40,382)	(36,464)
Selling and distribution expenses		(1,721)	(1,007)
Reversal of impairment losses of financial assets		388	458
Impairment loss on investment properties		(5,956)	–
Share of result of an associate		210	(249)
Finance costs	5	(10,400)	(14,002)
Profit before taxation	6	32,463	2,745
Income tax (expense) credit	7	(10,683)	213
Profit for the period		21,780	2,958
Profit (loss) for the period attributable to:			
– Owners of the Company		32,419	9,780
– Non-controlling interests		(10,639)	(6,822)
		21,780	2,958

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 2024 截至2024年9月30日止6個月

		Six months ended 30 September	
		截至9月30日止6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Note		(Unaudited)	(Unaudited)
附註		(未經審核)	(未經審核)
Other comprehensive income (expense)	其他全面收益(開支)		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Share of exchange reserve of an associate	分佔一間聯營公司之匯兌儲備	408	345
Exchange difference arising on translation of foreign operations	換算海外業務產生的匯兌差額	1,875	(2,106)
		2,283	(1,761)
Total comprehensive income for the period	期內全面收益總額	24,063	1,197
Total comprehensive income (expense) for the period attributable to:	以下各項應佔期內全面收益(開支)總額：		
– Owners of the Company	– 本公司擁有人	34,439	8,162
– Non-controlling interests	– 非控股權益	(10,376)	(6,965)
		24,063	1,197
		HK\$	HK\$
		港幣元	港幣元
Earnings per share	每股盈利		
– Basic and diluted	– 基本及攤薄	9	0.06
		0.06	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 2024 於2024年9月30日

			30 September 2024 2024年 9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年 3月31日 HK\$'000 港幣千元 (Audited) (經審核)
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	10	57,457	63,049
Right-of-use assets	使用權資產		3,955	1,751
Investment properties	投資物業		333,351	336,703
Interests in an associate	於一間聯營公司的權益	11	67,000	66,382
Other non-current assets	其他非流動資產		460	460
Long term deposits	長期存款		12,783	12,786
Pledged deposit	已抵押存款		40,440	39,286
Deferred tax assets	遞延稅項資產		7,831	7,445
			523,277	527,862
Current assets	流動資產			
Inventories	存貨		501	–
Trade receivables	貿易應收款項	12	179,445	181,006
Amounts due from joint operations	應收合營業務款項		10,223	8,941
Contract assets	合約資產		222,576	160,643
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		28,806	24,623
Tax recoverable	可收回稅項		677	5,793
Bank balances and cash	銀行結餘及現金		205,211	166,735
			647,439	547,741

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2024 於2024年9月30日

			30 September 2024 2024年 9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年 3月31日 HK\$'000 港幣千元 (Audited) (經審核)
		Notes 附註		
Current liabilities	流動負債			
Trade and retention payables	貿易應付款項及 應付保固金	13	157,902	105,252
Contract liabilities	合約負債		31,490	49,126
Accruals and other payables	應計費用及其他 應付款項		41,848	34,387
Lease liabilities	租賃負債	14	32,308	22,567
Bank and other borrowings	銀行及其他借貸		61,412	57,767
Amount due to related companies	應付關連公司的款項		9,420	4,584
Tax payable	應付稅項		18,432	7,272
			352,812	280,955
Net current assets	流動資產淨值		294,627	266,786
Total assets less current liabilities	資產總值減流動負債		817,904	794,648
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借貸	14	36,074	39,124
Long service payment obligations	長期服務金承擔		2,300	1,570
Lease liabilities	租賃負債		276,261	270,675
Deferred tax liabilities	遞延稅項負債		3,793	3,933
			318,428	315,302
Net assets	資產淨值		499,476	479,346
Capital and reserves	資本及儲備			
Share capital	股本		5,000	5,000
Reserves	儲備		524,671	494,165
Equity attributable to owners of the Company	本公司擁有人應佔權益		529,671	499,165
Non-controlling interests	非控股權益		(30,195)	(19,819)
Total equity	權益總額		499,476	479,346

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 2024 截至2024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 consolidated financial statements of the Group for the year ended 31 March 2024. 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2024年3月31日止年度的年度綜合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 2024 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 2024 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 2024:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification on Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5(2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The directors of the Company consider that, the application of the new and amendments to HKFRSs in the current interim period has no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 編製基準

本集團截至2024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2024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2024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）	售後租回之租賃負債
香港會計準則第1號（修訂本）	將負債分類為流動或非流動以及香港詮釋第5號之相關修訂（2020年）財務報表之呈列—借款人對訂有按要求償還條款之定期貸款進行分類
香港會計準則第1號（修訂本）	附帶契諾之非流動負債
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商融資安排

本公司董事認為，於本中期期間採用新訂香港財務報告準則及修訂本對本期間及過往期間本集團之財務表現及狀況及／或該等簡明綜合財務報表所載之披露事項並無重大影響。

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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
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	589,841	311,961
– Construction revenue under tunneling works	– 隧道工程項下之建築收益	58,033	68,915
– Management fees income under premises revitalisation and enhancement	– 在物業活化及升級下的管理費用收入	5,309	1,894
– Others	– 其他	833	–
		654,016	382,770
Revenue from other source	其他來源的收益		
– Rental income under premises revitalisation and enhancement	– 物業活化及升級項下之租金收入	7,723	4,437
		661,739	387,207
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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Over time	隨時間	654,016	382,770

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Transaction price allocated to the remaining performance obligations

As at 30 September 2024, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) is approximately HK\$1,262 million (31 March 2024: HK\$1,423 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 1 to 63 months (31 March 2024: 1-22 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.

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.

In addition to the operating segments described above, each of which constitutes a reportable segment, the Group has another operating segment which represented health and environmental innovations business. The segment meets none of quantitative thresholds for determining reportable segments. Accordingly, the above operating segment is presented as “Other segment”.

4. 收益及分部資料(續)

分配至餘下履約責任之交易價格

於2024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1,262百萬元(2024年3月31日：港幣1,423百萬元)。該金額指預期日後自建築合約確認的收益。本集團將於相關建築合約的履約責任達成時(預計於未來1至63個月(2024年3月31日：1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。

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。

除上文詳述的經營分部(各自構成一個可呈報分部)外，本集團有另一個經營分部，即健康及環境創新業務。該分部並無符合釐定可呈報分部的量化最低要求。因此，上述經營分部乃以「其他分部」呈列。

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 2024
(unaudited)*

		Foundation and other civil works 地基及其他 土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Premises revitalisation and enhancement 物業活化及 升級 HK\$'000 港幣千元	Others 其他 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益					
External segment revenue	外部分部收益	589,841	58,033	13,032	833	661,739
Segment profit (loss)	分部溢利(虧損)	79,103	2,106	(3,704)	574	78,079
Unallocated income	未分配收入					12,245
Unallocated expenses	未分配開支					(47,671)
Unallocated finance costs	未分配融資成本					(10,400)
Share of result of an associate	分佔一間聯營公司業績					210
Profit before taxation	除稅前溢利					32,463

*For the six months ended 30 September 2023
(Unaudited)*

		Foundation and other civil works 地基及 其他土木工程 HK\$'000 港幣千元	Tunneling works 隧道工程 HK\$'000 港幣千元	Premises revitalisation and enhancement 物業活化及升級 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
REVENUE	收益				
External segment revenue	外部分部收益	311,961	68,915	6,331	387,207
Segment profit (loss)	分部溢利(虧損)	37,831	16,826	(6,631)	48,026
Unallocated income	未分配收入				5,983
Unallocated expenses	未分配開支				(37,013)
Unallocated finance costs	未分配融資成本				(14,002)
Share of result of an associate	分佔一間聯營公司業績				(249)
Profit before taxation	除稅前溢利				2,745

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2024年9月30日止6個月
(未經審核)*

*截至2023年9月30日止6個月
(未經審核)*

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/(loss) represents the profit earned by (loss incurred from) each segment without allocation of administrative and other expenses, selling and distribution expenses, Directors' salaries, finance costs, reversal of impairment losses of financial assets, impairment loss on investment properties, share of result of an associate and other income and gain. This is the measure reported to the CEO for the purposes of resource allocation and performance assessment.

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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024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	337,145	297,460
Tunneling works	隧道工程	82,776	68,486
Premises revitalisation and enhancement	物業活化及升級	347,967	390,582
		767,888	756,528
Other segments	其他分部	2,891	-
Corporate and other unallocated assets	公司及其他未分配資產	399,937	319,075
Total assets	資產總值	1,170,716	1,075,603

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/(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、金融資產減值虧損撥回、投資物業減值虧損、分佔一間聯營公司業績以及其他收入及收益的情況下所賺取的溢利(錄得的虧損)。此乃旨在進行資源分配及表現評估而向行政總裁呈報的方法。

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

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024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	337,145	297,460
Tunneling works	隧道工程	82,776	68,486
Premises revitalisation and enhancement	物業活化及升級	347,967	390,582
		767,888	756,528
Other segments	其他分部	2,891	-
Corporate and other unallocated assets	公司及其他未分配資產	399,937	319,075
Total assets	資產總值	1,170,716	1,075,603

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment assets and liabilities (Continued)

Segment liabilities

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024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	186,085	153,863
Tunneling works	隧道工程	28,051	18,474
Premises revitalisation and enhancement	物業活化及升級	315,203	298,523
		529,339	470,860
Other segments	其他分部	4,012	-
Corporate and other unallocated liabilities	公司及其他未分配負債	137,889	125,397
		671,240	596,257
Total liabilities	負債總額	671,240	596,257

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, certain plant and equipment, other non-current assets, 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, amount due to related companies, 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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024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、若干機器及設備、其他非流動資產、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、應付關連公司款項、若干租賃負債及遞延稅項負債外，所有負債均分配予經營分部。各可呈報分部共同承擔的負債按照分部資產的比例分配。

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.

		Six months ended 30 September	
		截至9月30日止6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from external customers	來自外部客戶的收益		
Hong Kong	香港	648,243	380,331
The PRC	中國	13,032	6,331
The Philippines	菲律賓	464	545
Total	總計	661,739	387,207
		Non-current assets*	
		非流動資產*	
		30 September	31 March
		2024	2024
		2024年9月30日	2024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)
Hong Kong	香港	121,538	121,320
The PRC	中國	333,405	336,781
The Philippines	菲律賓	6,820	9,784
Total	總計	461,763	467,885

* Non-current assets exclude other non-current assets, long term deposits, pledged deposits and deferred tax 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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from external customers	來自外部客戶的收益		
Hong Kong	香港	648,243	380,331
The PRC	中國	13,032	6,331
The Philippines	菲律賓	464	545
Total	總計	661,739	387,207
		Non-current assets*	
		非流動資產*	
		30 September	31 March
		2024	2024
		2024年9月30日	2024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)
Hong Kong	香港	121,538	121,320
The PRC	中國	333,405	336,781
The Philippines	菲律賓	6,820	9,784
Total	總計	461,763	467,885

* 非流動資產不包括非流動資產、長期存款、已抵押存款及遞延稅項資產。

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Other segment information (Continued)

Information about major customers

Revenue from customers of the corresponding year 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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Company A ¹	公司A ¹	NA不適用 ²	58,301
Company B ¹	公司B ¹	269,658	n/a不適用 ²

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

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

5. FINANCE COSTS

4. 收益及分部資料 (續)

其他分部資料 (續)

主要客戶的資料

於相應年度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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)

¹ 來自地基及其他土木工程及隧道工程分部的收益。

² 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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)

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	2,789	3,346
– lease liabilities	– 租賃負債	7,611	10,656
Total	總計	10,400	14,002

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	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Depreciation of property, plant and equipment	物業、機器及設備折舊	13,116	12,814
Gain on disposal of plant and equipment, net	出售機器及設備淨收益	(104)	(91)
Employee benefits expenses (including Directors' emoluments)	僱員福利開支(包括董事酬金)	91,580	84,078
Depreciation on right-of-use assets	使用權資產折舊	790	1,620
Research and development expenses	研發開支	3,016	-
Impairment loss on investment properties	投資物業減值虧損	5,956	-
Depreciation on investment properties	投資物業折舊	16,066	14,058

7. INCOME TAX EXPENSE (CREDIT)

		Six months ended 30 September	
		截至9月30日止6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current year taxation	本年度稅項		
Hong Kong Profits Tax	香港利得稅	11,209	4,326
Deferred taxation	遞延稅項	(526)	(4,539)
		10,683	(213)

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:

7. 所得稅開支(抵免)

7. INCOME TAX (CREDIT) 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 2024 and 2023, 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 2024 and 2023 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 (2023 Corresponding Period: nil).

Subsequent to the end of the reporting period, a distribution of a special dividend of HK\$0.10 per share was declared by the Board on 25 November 2024.

7. 所得稅(抵免)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2024年及2023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2024年及2023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(2023年同期：無)。

於報告期末後，董事會於2024年11月25日宣派特別股息每股港幣0.10元。

9. EARNINGS PER SHARE

The calculation of the basic and diluted 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6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Earnings	盈利		
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	32,419	9,780
Number of shares	股份數目	'000	'000
		千股	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	499,898	500,000

The weighted average number of ordinary shares for the purpose of basic earnings per share shown above have been arrived at after deducting shares held by the share award plan trust.

9. 每股盈利

本公司擁有人應佔的每股基本及攤薄盈利乃根據下列數據計算：

		Six months ended 30 September	
		截至9月30日止6個月	
		2024	2023
		2024年	2023年
		HK\$'000	HK\$'000
		港幣千元	港幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)

上表所示用於計算每股基本盈利的加權平均普通股數目乃於扣除股份獎勵計劃信託所持有的股份後得出。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2024, the Group acquired approximately HK\$8,024,000 (2023 Corresponding Period: approximately HK\$8,617,000) of property, plant and equipment.

Plant and equipment with a carrying amount of approximately HK\$48,000 (2023 corresponding period: approximately HK\$407,000) were disposed by the Group during the six months ended 30 September 2024, resulting in a net gain on disposal of approximately HK\$104,000 (2023 corresponding period: approximately HK\$91,000).

10. 物業、機器及設備

於截至2024年9月30日止6個月，本集團收購物業、機器及設備約港幣8,024,000元（2023年同期：約港幣8,617,000元）。

於截至2024年9月30日止6個月，本集團出售賬面金額約港幣48,000元（2023年同期：約港幣407,000元）的機器及設備，因而產生出售淨收益約港幣104,000元（2023年同期：約港幣91,000元）。

11. INTERESTS IN AN ASSOCIATE

		30 September	31 March
		2024	2024
		2024年9月30日	2024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)
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	22,538	21,920
		67,000	66,382

11. 於一間聯營公司的權益

12. TRADE RECEIVABLES

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

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	180,230	182,337
Less: allowance for impairment loss	減：減值虧損撥備	(785)	(1,331)
		179,445	181,006

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 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 delivery of goods which approximates revenue recognition date at the end of each reporting period, and net of impairment loss recognised:

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
0 to 30 days	0至30日	75,309	69,807
31 to 60 days	31至60日	81,551	47,881
61 to 90 days	61至90日	11,065	37,143
91 to 180 days	91至180日	5,124	8,444
181 to 365 days	181至365日	487	11,825
Over 365 days	365日以上	5,909	5,906
		179,445	181,006

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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	180,230	182,337
Less: allowance for impairment loss	減：減值虧損撥備	(785)	(1,331)
		179,445	181,006

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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
0 to 30 days	0至30日	75,309	69,807
31 to 60 days	31至60日	81,551	47,881
61 to 90 days	61至90日	11,065	37,143
91 to 180 days	91至180日	5,124	8,444
181 to 365 days	181至365日	487	11,825
Over 365 days	365日以上	5,909	5,906
		179,445	181,006

13. TRADE AND RETENTION PAYABLES

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

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	104,858	63,657
Retention payables	應付保固金	53,044	41,595
		157,902	105,252

The average credit period on purchases of goods is from 30 to 180 days (31 March 2024: 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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
0 to 90 days	0至90日	101,493	57,402
91 to 180 days	91至180日	458	3,243
181 to 365 days	181至365日	395	137
Over 365 days	365日以上	2,512	2,875
		104,858	63,657

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：

採購貨品的平均信貸期為30至180日(2024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：

14. BANK AND OTHER BORROWINGS

14. 銀行及其他借貸

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024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))	2,113	14,903
Other borrowings, secured (note (ii))	其他借貸，已抵押(附註(ii))	40,440	39,286
Other borrowings, unsecured (note (iii))	其他借貸，無抵押(附註(iii))	54,933	42,702
Total other borrowings	其他借貸總額	95,373	81,988
		97,486	96,891

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，並忽略以下任何按的要求償還條款的影響：

		30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
Within 1 year	一年內	61,412	57,767
Between 1 and 2 years	一至兩年	35,519	37,938
Between 2 and 5 years	兩至五年	555	1,186
		97,486	96,891

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的要求償還條款之銀行借貸的賬面值	2,113	-
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的要求償還條款之銀行借貸的賬面值	-	1,333
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的要求償還條款之賬面值	59,299	56,434
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的要求償還條款之賬面值	36,074	39,124
		97,486	96,891
Amounts shown under current liabilities	流動負債項下所示金額	(61,412)	(57,767)
Amounts shown under non-current liabilities	非流動負債項下所示金額	36,074	39,124

14. BANK AND OTHER BORROWINGS (Continued)

Notes: (Continued)

- (i) The bank borrowings of approximately HK\$1,333,000 were denominated in HK\$ carrying interest at variable-rate with an interest rate of 3-month Hong Kong Interbank Offered Rate (“HIBOR”) plus 2.75% per annum as at 31 March 2024 (30 September 2024: nil), guaranteed by the Company and its subsidiaries. It also consists of approximately HK\$13,570,000 denominated in RMB carrying interest at fixed-rate between 4.85% and 5.20% per annum as at 31 March 2024 (30 September 2024: nil), guaranteed by certain subsidiaries in the PRC.
- (ii) As at 30 September 2024, other borrowings of approximately HK\$40,440,000 (equivalent to RMB36,423,000) (31 March 2024: HK\$39,286,000 (equivalent to RMB36,423,000)) are secured by deposit of approximately HK\$40,440,000 (equivalent to RMB36,423,000) (31 March 2024: HK\$39,286,000 (equivalent to RMB36,423,000)) and carried fixed interest rate of 8% (31 March 2024: 8%) per annum.
- (iii) As at 30 September 2024, the other borrowing from an associate of approximately HK\$54,933,000 (equivalent to GBP5,282,000) (31 March 2024: HK\$42,702,000 (equivalent to GBP4,322,000)) is unsecured, non-interest bearing and repayable at the discretion of the Group.

During the six months ended 30 September 2024, the Group obtained new borrowings of approximately HK\$11,600,000 (31 March 2024: HK\$7,848,000). 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:

- Renovation of investment properties
- Acquisition of plant and equipment
- Acquisition of buildings

就以下各項已訂約但未於綜合財務報表撥備的資本承擔：

- 翻新投資物業
- 收購機器及設備
- 收購樓宇

32,376
–
2,520

32,376
829
–

34,896

33,205

14. 銀行及其他借貸(續)

附註：(續)

- (i) 於2024年3月31日，約港幣1,333,000元(2024年9月30日：無)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2.75%的浮動利率計息，由本公司及其附屬公司擔保。於2024年3月31日，其亦包括約港幣13,570,000元，以人民幣計值，按固定年利率4.85%至5.20%計息，由若干中國附屬公司提供擔保(2024年9月30日：無)。
- (ii) 於2024年9月30日，約港幣40,440,000元(相當於人民幣36,423,000元)(2024年3月31日：港幣39,286,000元(相當於人民幣36,423,000元))的其他借貸由約港幣40,440,000元(相當於人民幣36,423,000元)(2024年3月31日：港幣39,286,000元(相當於人民幣36,423,000元))的存款作抵押，並按固定年利率8%(2024年3月31日：8%)計息。
- (iii) 於2024年9月30日，來自一間聯營公司之其他借貸約港幣54,933,000元(相當於5,282,000英鎊)(2024年3月31日：港幣42,702,000元(相當於4,322,000英鎊))為無抵押、免息及由本集團酌情償還。

於截至2024年9月30日止6個月，本集團獲得新借貸約港幣11,600,000元(2024年3月31日：港幣7,848,000元)。所得款項用作為本集團的營運撥資。

15. 承擔

30 September 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)
---------------------------------------------------------------------------------	--------------------------------------------------------------------------

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

- Renovation of investment properties
- Acquisition of plant and equipment
- Acquisition of buildings

就以下各項已訂約但未於綜合財務報表撥備的資本承擔：

- 翻新投資物業
- 收購機器及設備
- 收購樓宇

32,376
–
2,520

32,376
829
–

34,896

33,205

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 2024 2024年9月30日 HK\$'000 港幣千元 (Unaudited) (未經審核)	31 March 2024 2024年3月31日 HK\$'000 港幣千元 (Audited) (經審核)	
Guarantees in respect of performance bonds in favor of its clients	就給予客戶的履約保證所作出的擔保	136,896	81,452

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 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 96.7% of the apartments have been sold/pre-sold.

Following the establishment of the Joint Lab with the HKUST and the launch of the Comm Lab in HKSTP, leveraging the Group's unparalleled leadership team, the Group's commitment to innovation was recognized at the 49th International Exhibition of Inventions Geneva in April 2024, where APEL won two gold medals and one bronze medal, achieving a 100% success rate for its pioneering scientific research. Competing against over 1,000 inventions from 38 countries, the Group's success at the exhibition highlights APEL's exceptional research capabilities and its readiness to tackle global challenges with advanced technologies.

Pioneer breakthroughs shine at the 49th International Exhibition of Inventions Geneva

- Gold Medal – Low-carbon Multi-purpose Silica Encapsulating Technology
- Gold Medal – Light-based Devices for Disinfection and Deodorization
- Bronze Medal – Safe and Environmentally Friendly Multilevel Antimicrobial & Pest-Repellent Formulated Products

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。

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96.7%。

繼與香港科技大學成立聯合實驗室及於香港科學園啟用商業實驗室後,憑藉本集團無可匹敵的領導團隊,本集團對創新的承諾在2024年4月的《第49屆日內瓦國際發明展》上獲得肯定,APEL榮獲兩個金獎及一個銅獎,其先鋒科學研究的得獎率高達100%。在展覽上本集團與來自38個國家的1,000多項發明進行角逐,其成功突顯APEL的卓越研究能力,並為利用先進技術應對全球挑戰作好充份的準備。

突破性發明在《第49屆日內瓦國際發明展》上取得佳績

- 金獎—低碳多功能矽微囊技術
- 金獎—應用於消毒和除臭的光療設備
- 銅獎—安全及環保的多層次納米抗菌和驅蟲配方產品

Moreover, the introduction of “The Pet Care Trio” by GERMAGIC™ PET at the 11th Premium Pet Supplies Expo 2024 represents a strategic move by the Group to expand its product portfolio and to cater to the growing demands of the pet care market. The deodorizer, itch relief, and skin healer products, which leverage GERMAGIC™’s proprietary encapsulation technology, offer long-lasting antibacterial protection – a feature that is likely to resonate well with pet owners seeking comprehensive care solutions for their beloved companions. Revenue of approximately HK\$833,000 generated from APEL during the Period were included in the segment – “other segment”.

During the Period, the Group has been awarded construction projects with the total original contract sum of approximately HK\$510.6 million of which 3 projects relate to foundation works and 2 projects relate to tunneling works.

As at 30 September 2024, the Group had 27 projects on hand with the outstanding original contract value amounted to approximately HK\$1,262.3 million (as at 31 March 2024: HK\$1,423.3 million) to be completed, of which 21 projects relate to foundation works and 6 projects relate to tunneling works.

On 14 November 2024, the Group further announced that the Group has recently been awarded two construction projects with aggregate estimated contract sum of approximately HK\$2,000 million with a contract period of eight years.

OUTLOOK

Going forward, the Group will continue to explore, build, and improve the capabilities of its R&D platforms with the support of our Joint Lan and Comm Lab. The Group will also expand/ explore our health and environmental innovations business to cover the public/city/transportation environmental health ; the food chain environmental health; and the possibility of ESG building material segment in Hong Kong, mainland and other Asian countries. This long-term, forward-looking approach demonstrates the Group’s dedication to maintaining a robust and sustainable innovation ecosystem. By broadening its global footprint, the Group is positioned to evolve into a leading global specialty biomedical and biochemical developer, generating enduring value for its customers, workforce, society, and shareholders.

此外，GERMAGIC™ PET在《第11屆2024年高級寵物用品博覽會》上推出「寵物護理三重奏」，彰顯本集團在擴大其產品組合並迎合不斷增長的寵物護理市場需求的戰略舉措。除臭劑、止癢劑和皮膚治療劑採用GERMAGIC™的專利封裝技術，提供持久的抗菌保護—該特點將會受到尋求全面護理解決方案的寵物主人之青睞。於本期間來自APEL的收益約港幣833,000元已計入分部—其他分部。

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510.6百萬元，其中3個項目與地基工程相關及2個項目與隧道工程相關。

於2024年9月30日，本集團手上擁有27個待完成的項目，餘下原合約價值約為港幣1,262.3百萬元（於2024年3月31日：港幣1,423.3百萬元），其中21個項目與地基工程相關及6個項目與隧道工程相關。

於2024年11月14日，本集團進一步宣佈，本集團近期接獲兩項建築工程項目，估計合約總金額約為港幣2,000百萬元，合約期為八年。

展望

展望未來，本集團將在聯合實驗室及商業實驗室的支援下，繼續探索、建立及改善旗下研發平台的能力。本集團亦會擴展／探索健康及環境創新業務，以涵蓋公共／城市／交通環境健康、食物鏈環境健康，以及在香港、內地及其他亞洲國家發展ESG建築材料分部的可能性。該長期、前瞻性的取向顯示本集團致力維持強大而可持續的創新生態系統。透過拓寬其全球足跡，本集團已準備好演變為全球領先的特種生物醫藥及生物化學發展商，為其客戶、員工、社會及股東創造持久價值。

FINANCIAL REVIEW

Revenue

During the Period, the Group recorded a consolidated revenue of approximately HK\$661.7 million, representing an increase of approximately 70.9% comparing with that of approximately HK\$387.2 million for the 2023 Corresponding Period. The increase in revenue during the Period is primarily due to the increase of revenue from our core business in the foundation and other civil works.

The revenue generated from foundation and other civil works increased from approximately HK\$312.0 million for the 2023 Corresponding Period to approximately HK\$589.8 million for the Period, representing an increase of approximately 89.1%. The increase of revenue is mainly attributable to the full swing of several projects during the Period.

The revenue generated from tunneling works decreased from approximately HK\$68.9 million for the 2023 Corresponding Period to approximately HK\$58.0 million for the Period representing a decrease of approximately 15.8%. The decrease in revenue from tunneling works is due to the decrease in the number of ongoing projects during the Period.

The revenue generated from premises revitalization and enhancement increased from approximately HK\$6.3 million for the 2023 Corresponding Period to approximately HK\$13.0 million for the Period, representing an increase of approximately 106.0%. The increase in revenue from premises revitalization and enhancement is due to the increase of rental income and building management fee income. As at 30 September 2024, 72.0% of the gross leasable areas has been sub-leased or occupied (as at 31 March 2024: 51.4%).

Gross profit and gross profit margin

The gross profit of the Group increased from approximately HK\$48.0 million for the 2023 Corresponding Period to approximately HK\$78.1 million for the Period, representing an increase of approximately 62.6%.

The gross profit generated from the foundation and other civil works increased by approximately HK\$41.3 million from approximately HK\$37.8 million for 2023 Corresponding Period to approximately HK\$79.1 million for the Period. The increase of gross profit is mainly due to increase in revenue as the full swing of several projects during the Period which lead to the increase in gross profit.

財務回顧

收益

於本期間，本集團錄得約港幣661.7百萬元之綜合收益，較2023年同期約港幣387.2百萬元增加約70.9%。本期間收益增加，乃主要由於地基及其他土木工程的核心業務的收益增加。

地基及其他土木工程所得收益由2023年同期約港幣312.0百萬元增加至本期間約港幣589.8百萬元，增幅約為89.1%。收益增加主要由於全力推進數個在本期間動工的項目所致。

隧道工程所得收益由2023年同期約港幣68.9百萬元減少至本期間約港幣58.0百萬元，減幅約為15.8%。隧道工程收益減少乃由於本期間進行中的項目數量減少。

物業活化及升級所得收益由2023年同期約港幣6.3百萬元增加至本期間約港幣13.0百萬元，增幅約106.0%。物業活化及升級收益增加乃由於租金收入及樓宇管理費收入增加。於2024年9月30日，總可出租面積的72.0%已獲分租或佔用（截至2024年3月31日：51.4%）。

毛利及毛利率

本集團毛利由2023年同期約港幣48.0百萬元增加至本期間約港幣78.1百萬元，增幅約為62.6%。

地基及其他土木工程所得毛利由2023年同期約港幣37.8百萬元增加約港幣41.3百萬元至本期間約港幣79.1百萬元。毛利增加乃主要由於本期間多個項目全面開展，收益增加，令毛利增加。

The gross profit generated from tunneling works decreased by approximately HK\$14.7 million from the gross profit of approximately HK\$16.8 million for the 2023 Corresponding Period to the gross profit of approximately HK\$2.1 million for the Period. The decrease in gross profit is mainly due to the increased costs for the 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 decreased by approximately HK\$2.9 million from gross loss of approximately HK\$6.6 million for the 2023 Corresponding Period to the gross loss of approximately HK\$3.7 million for the Period. The decrease in gross loss is mainly due to the increase in rental income and management fee income during the Period.

As a result, the overall gross profit margin slightly decreased from approximately 12.4% for the 2023 Corresponding Period to approximately 11.8% for the Period.

Other income

Other income of the Group increased from approximately HK\$6.0 million for the 2023 Corresponding Period to approximately HK\$12.2 million for the Period. Such increase is mainly due to the increase in interests income of approximately HK\$3.4 million and the gain on termination of a lease agreement of approximately HK\$3.7 million recognised during the Period.

Administrative expenses

Administrative expenses increased from approximately HK\$36.5 million for the 2023 Corresponding Period to approximately HK\$40.4 million for the Period, representing an increase of approximately 10.7%. Such increase is mainly due to the increase in research and development expenses of approximately HK\$3.0 million incurred for our speciality biochemical and biomedical products.

Selling and distribution expenses

Selling and distribution expenses increased from approximately HK\$1 million for the 2023 Corresponding Period to approximately HK\$1.7 million for the Period, representing an increase of approximately 70.9%. The selling and distribution expenses are mainly marketing and promotion expenses incurred by the premises revitalisation and enhancement business and the health and environmental innovations business.

隧道工程所得毛利由2023年同期的毛利約港幣16.8百萬元減少約港幣14.7百萬元至本期間毛利約港幣2.1百萬元。毛利減少乃主要由於本期間新項目的設計及準備工作等隧道前期工作產生的成本增加。

物業活化及升級業務的毛損由2023年同期的毛損約港幣6.6百萬元減少約港幣2.9百萬元至本期間毛損約港幣3.7百萬元。毛損減少乃主要由於本期間租金收入及管理費收入增加。

因此，整體毛利率由2023年同期約12.4%輕微減少至本期間約11.8%。

其他收入

本集團的其他收入由2023年同期約港幣6.0百萬元增加至本期間約港幣12.2百萬元。有關增加乃主要由於本期間確認利息收入增加約港幣3.4百萬元及終止租賃協議收益約港幣3.7百萬元。

行政開支

行政開支由2023年同期約港幣36.5百萬元增加至本期間約港幣40.4百萬元，增加約10.7%。有關增加乃主要由於特種生物化學及生物醫學產品的研發開支增加約港幣3.0百萬元。

銷售及分銷開支

銷售及分銷開支由2023年同期約港幣1百萬元增加至本期間約港幣1.7百萬元，增加約70.9%。銷售及分銷開支主要為物業活化及升級業務以及健康及環境創新業務所產生的營銷及宣傳費用。

Impairment loss on investment properties

The Group has determined the impairment loss of investment properties based on the recoverable amount of the cash-generating units (“CGU”) with investment properties allocated respectively. During the Period, impairment loss on investment properties of approximately HK\$6.0 million was recognized as a result of the drop in the estimated revenue which in turn reduced the recoverable amount of the investment properties in relation to the CGU of premises revitalisation and enhancement business.

Finance costs

Finance costs of the Group for the Period are approximately HK\$10.4 million as a result of a decrease in interest expenses on lease liabilities of approximately HK\$3.0 million (2023 Corresponding Period: approximately HK\$14.0 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 is a profit of approximately HK\$210,000.

Income tax (expenses) credit

Income tax expense for the Period is approximately HK\$10.7 million (2023 Corresponding Period: income tax credit of approximately HK\$0.2 million). The change is mainly due to the increase in the assessable profits and the decrease in the deferred tax assets recognized in the Period.

Profit attributable to the owners of the Company

The consolidated profit attributable to the owners of the Company amounted to approximately HK\$32.4 million for the Period when compared to approximately HK\$9.8 million for the 2023 Corresponding Period, an increase of 231.5%.

Liquidity and financial resources

As at 30 September 2024, the Group had bank balances and cash of approximately HK\$205.2 million (as at 31 March 2024: approximately HK\$166.7 million).

As at 30 September 2024, the Group had total bank and other borrowings of approximately HK\$97.5 million (as at 31 March 2024: approximately HK\$96.9 million) for financing the working capital and capital expenditure.

As at 30 September 2024, the Group had lease liabilities totalling approximately HK\$308.6 million (as at 31 March 2024: lease liabilities of approximately HK\$293.2 million).

As at 30 September 2024, the Group had net current assets of approximately HK\$294.6 million (as at 31 March 2024: approximately HK\$266.8 million).

投資物業減值虧損

本集團已根據已分配投資物業的現金產生單位（「現金產生單位」）的可收回金額釐定投資物業的減值虧損。於本期間，已確認投資物業減值虧損約港幣6.0百萬元，乃由於估計收益下跌，從而減少與物業活化及升級業務的現金產生單位有關的投資物業的可收回金額。

融資成本

本集團於本期間的融資成本約為港幣10.4百萬元（2023年同期：約港幣14.0百萬元），乃因租賃負債的利息開支減少約港幣3.0百萬元所致。

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溢利約港幣210,000元。

所得稅（開支）抵免

本期間的所得稅開支約為港幣10.7百萬元（2023年同期：所得稅抵免約港幣0.2百萬元）。錄得變動主要由於於本期間應課稅溢利增加及確認遞延稅項資產減少所致。

本公司擁有人應佔溢利

於本期間的本公司擁有人應佔綜合溢利約港幣32.4百萬元，而2023年同期約港幣9.8百萬元，增加231.5%。

流動資金及財務資源

於2024年9月30日，本集團的銀行結餘及現金約為港幣205.2百萬元（於2024年3月31日：約港幣166.7百萬元）。

於2024年9月30日，本集團的銀行及其他借貸總額約為港幣97.5百萬元（於2024年3月31日：約港幣96.9百萬元）用於撥付營運資金及資本開支。

於2024年9月30日，本集團的租賃負債合共約為港幣308.6百萬元（於2024年3月31日：租賃負債約港幣293.2百萬元）。

於2024年9月30日，本集團的流動資產淨值約為港幣294.6百萬元（於2024年3月31日：約港幣266.8百萬元）。

The Group's current ratio (which is calculated on the basis of current assets over current liabilities) as at 30 September 2024 and 31 March 2024 is approximately 1.84 times and 2.0 times respectively. The gearing ratio is calculated on the basis of total debts over total equity. Total debts which include bank and other borrowings and lease liabilities of the Group as at 30 September 2024 and 31 March 2024 is approximately 81.3% and 81.4% respectively.

Capital commitments

As at 30 September 2024, the Group's capital commitments relating to the renovation work of investment properties and purchase of machinery and equipment and building is approximately HK\$34.9 million (as at 31 March 2024: approximately HK\$33.2 million).

Pledge of assets

As at 30 September 2024, the Group has pledged to other financial institutions of pledged deposits of approximately in total HK\$40.4 million (31 March 2024: HK\$39.3 million) to secure the banking facilities granted to the Group.

Significant investments

The Group's significant investment comprised interest in an associate for the purpose of the development of the Birmingham Property Project. The Group's interest in an associate is accounted for in the consolidated financial statements using the equity method and the carrying amount of the interest in an associate represented 5.7% of the Group's total assets as at 30 September 2024 (31 March 2024: 6.2%).

Segmental information

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

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 is 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.

本集團於2024年9月30日及2024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1.84倍及2.0倍。本集團於2024年9月30日及2024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。債務總額包括本集團之銀行及其他借貸及租賃負債)分別約為81.3%及81.4%。

資本承擔

於2024年9月30日，本集團有關投資物業的翻新工程及購買機械及設備及樓宇的資本承擔約為港幣34.9百萬元(於2024年3月31日：約港幣33.2百萬元)。

資產抵押

於2024年9月30日，本集團向其他金融機構質押合共約港幣40.4百萬元(2024年3月31日：港幣39.3百萬元)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

本集團的重大投資包括於一間聯營公司的權益，藉以發展伯明罕物業項目。本集團於聯營公司之權益使用權益法於綜合財務報表列賬，而於一間聯營公司的權益之賬面值佔本集團於2024年9月30日總資產的5.7%(2024年3月31日：6.2%)。

分部資料

分部資料的詳情載於中期財務資料附註4。

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。

Treasury Policy

The Group's treasury policy includes diversification of funding sources. Internally generated cash flow and interest-bearing bank/non-financial institution loans are 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 2024, the Group has 355 employees in Hong Kong (as at 31 March 2024: 354), 23 employees in the Philippines (as at 31 March 2024: 30) and 41 employees in the PRC (31 March 2024: 44).

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 for 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\$91.6 million (2023 Corresponding Period: approximately HK\$84.1 million).

In addition, to provide incentive or reward to eligible persons for their contribution to, and continuing efforts to promote the interests of the Group, the Company has adopted a Share Option Scheme and a Share Award Plan on 25 November 2015 and 17 April 2024, respectively. The objectives of these two schemes are to recognise and reward the contribution of the eligible participants to the growth and development of the Group and to give incentives to the eligible participants in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

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2024年9月30日，本集團於香港有355名僱員（於2024年3月31日：354名）、於菲律賓有23名僱員（於2024年3月31日：30名），而於中國有41名僱員（2024年3月31日：44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91.6百萬元（2023年同期：約港幣84.1百萬元）。

此外，為激勵或獎勵合資格人士對本集團的貢獻及持續努力促進本集團的利益，本公司已分別於2015年11月25日及2024年4月17日採納購股權計劃及股份獎勵計劃。該兩項計劃的目的乃對合資格參與者為本集團的成長及發展所作貢獻予以肯定及獎賞以及向合資格參與者提供激勵以挽留該等合資格參與者令本集團能持續營運及發展以及吸引合適人員推動本集團進一步發展。

Other Information

其他資料

DECLARATION AND PAYMENT OF A SPECIAL DIVIDEND

The Board is pleased to announce that, at the Board Meeting held on Monday, 25 November 2024, the Board has approved the declaration and payment of a special dividend of HK\$0.1 per ordinary share of the Company (the “**Special Dividend**”) to be payable to the Shareholders whose names appear on the Company’s register of members at the close of business on Monday, 9 December 2024. It is expected that the Special Dividend will be distributed on Monday, 23 December 2024.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Special Dividend, the register of members of the Company will be closed from Friday, 6 December 2024 to Monday, 9 December 2024 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order for a Shareholder to qualify for the Special Dividend, all transfer forms accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 5 December 2024.

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 2024 and up to date of this announcement.

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

Save for the purchase of 2,360,000 shares of the Company through its trustee on the open market for the purposes of the Share Award Plan in September 2024, 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.

宣派及派付特別股息

董事會欣然宣佈，於2024年11月25日(星期一)舉行的董事會會議上，董事會已批准宣派及派付特別股息每股本公司普通股港幣0.1元(「**特別股息**」)，將派付予於2024年12月9日(星期一)營業時間結束時名列本公司股東名冊的股東。預期特別股息將於2024年12月23日(星期一)分派。

暫停辦理股票過戶手續

為釐定收取特別股息的權利，本公司將於2024年12月6日(星期五)至2024年12月9日(星期一)(包括首尾兩日)暫停辦理股東登記，期間將不會辦理本公司股份過戶登記手續。為使股東符合資格收取特別股息，所有過戶文件連同有關股票須在不遲於2024年12月5日(星期四)下午4時30分送達本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以辦理登記。

報告期後的重大事件

除本公告所披露者外，自2024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

除於2024年9月就股份獎勵計劃透過受託人於公開市場購入本公司2,360,000股股份外，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。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

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

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

AUDIT COMMITTEE

The Company has an audit committee (the “**Audit Committee**”) with terms of reference which align 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 2024.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This Interim Results Announcement for the six months ended 30 September 2024 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 2024 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.

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。

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2024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2024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2024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：

“APEL”	Absolute Pure EnvoroSci Ltd, a company incorporated in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of the Company	「APEL」	Absolute Pure EnvoroSci Ltd，於香港註冊成立的有限公司，為本公司的間接非全資附屬公司
“2023 Corresponding Period”	for the six months ended 30 September 2023	「2023年同期」	截至2023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
“Comm Lab”	APEL Biomedical Technology Innovation and Translational Commercial Laboratory in HKSTP	「商業實驗室」	於香港科學園的APEL生物醫藥科技創新及轉化商業實驗室
“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
“HKSTP”	Hong Kong Science and Technology Parks	「香港科學園」	香港科學園
“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 2023, which comprise the condensed consolidated statement of financial position as of 30 September 2024 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2023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2024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
“Joint Lab”	HKUST-AP EnviroSci Ltd. Joint Laboratory on Health and Environmental Innovations	「聯合實驗室」	香港科技大學-AP EnviroSci Ltd.環境科學健康與環境創新聯合實驗室
“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 as set out in Appendix C3 of the Listing Rules	「標準守則」	上市規則附錄C3所載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 2024	「本期間」	截至2024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 Award Plan”	the share award plan adopted by the Company on 17 April 2024	「股份獎勵計劃」	本公司於2024年4月17日採納的股份獎勵計劃
“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, 25 November 2024

香港，2024年11月25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 Ms. Lee Sze Wing Mabel; 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；非執行董事為李思穎女士；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。