

Sun Kong Holdings Limited 申港控股有限公司

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

Stock Code 股份代號: 8631

Interim Report
中期報告

2023/2024

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*This report, for which the directors (the “**Directors**”) of Sun Kong Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company and its subsidiaries (together the “**Group**”). The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, there are no other matters the omission of which would make any statement herein or this report misleading.*

香港聯合交易所有限公司（「聯交所」）GEM之特色

GEM的定位乃為較其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

鑒於GEM上市的公司一般為中小型公司，於GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

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本報告乃根據聯交所GEM證券上市規則（「**GEM上市規則**」）提供有關申港控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）的資料。本公司董事（「**董事**」）願就本報告共同及個別承擔全部責任並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料於所有重大方面均屬準確完整，並無誤導或欺詐成分，及並無遺漏任何其他事宜致使本報告內任何陳述或本報告產生誤導。

HIGHLIGHTS

- The Group recorded a revenue of approximately HK\$56.3 million for the six months ended 30 September 2023, representing an increase of approximately HK\$20.1 million or 55.5% as compared to the Group's revenue of approximately HK\$36.2 million for the six months ended 30 September 2022.
- The Group's gross profit margin increased from approximately 3.2% for the six months ended 30 September 2022 to approximately 8.7% for the six months ended 30 September 2023.
- The Group recorded a profit attributable to the owners of the Company of approximately HK\$1.3 million for the six months ended 30 September 2023, representing an increase of approximately HK\$4.2 million, as compared to the Group's loss attributable to the owners of the Company of approximately HK\$2.9 million for the six months ended 30 September 2022.
- The Board does not recommend the payment of any dividend for the six months ended 30 September 2023.

摘要

- 截至2023年9月30日止六個月，本集團錄得收益約56.3百萬港元，較本集團截至2022年9月30日止六個月的收益約36.2百萬港元增加約20.1百萬港元或55.5%。
- 本集團的毛利率由截至2022年9月30日止六個月的約3.2%提高至截至2023年9月30日止六個月的約8.7%。
- 截至2023年9月30日止六個月，本集團錄得本公司擁有人應佔溢利約1.3百萬港元，較本集團截至2022年9月30日止六個月的本公司擁有人應佔虧損約2.9百萬港元增加約4.2百萬港元。
- 董事會不建議派付截至2023年9月30日止六個月的任何股息。

The board of Directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated interim results of the Group for the three months and six months ended 30 September 2023 (the “**Reporting Period**”), together with the respective unaudited comparative figures for the corresponding periods in 2022, as follows:

本公司董事會（「**董事會**」）欣然宣佈本集團截至2023年9月30日止三個月及六個月（「**報告期間**」）的未經審核簡明綜合中期業績，連同2022年同期的相關未經審核比較數字如下：

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 three months and six months ended 30 September 2023

截至2023年9月30日止三個月及六個月

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月		
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Notes 附註				
Revenue	收益	3	24,435	17,109	56,306	36,238
Cost of sales	銷售成本		(22,064)	(17,020)	(51,404)	(35,071)
Gross profit	毛利		2,371	89	4,902	1,167
Other income	其他收入	4	–	170	–	514
Administrative expenses and other operating expenses	行政開支及其他經營開支		(1,501)	(2,367)	(3,275)	(4,429)
Finance costs	融資成本	5	(170)	(101)	(322)	(193)
Profit/(Loss) before tax	除稅前溢利／(虧損)	5	700	(2,209)	1,305	(2,941)
Income tax expense	所得稅開支	6	–	–	–	–
Profit/(Loss) and total comprehensive income (loss) for the period	期間溢利／(虧損)及全面收益(虧損)總額		700	(2,209)	1,305	(2,941)
			HK Cents 港仙	HK Cents 港仙	HK Cents 港仙	HK Cents 港仙
Earnings/(Loss) per share	每股盈利／(虧損)					
Basic and diluted	基本及攤薄	8	0.18	(0.55)	0.33	(0.74)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 September 2023 於2023年9月30日

		Notes 附註	At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	3,484	4,721
Right-of-use assets	使用權資產	10	–	–
Financial assets at fair value through profit or loss ("FVPL")	透過損益按公平值計量的金融資產		1,737	1,737
Deposit paid for acquisition of property, plant and equipment	就收購物業、廠房及設備支付的按金		3,681	3,517
			8,902	9,975
Current assets	流動資產			
Trade receivables	貿易應收款項	11	51,933	45,901
Other receivables	其他應收款項	12	815	1,980
Bank balances and cash	銀行結餘及現金		40	376
			52,788	48,257
Current liabilities	流動負債			
Trade payables	貿易應付款項	13	2,725	2,239
Other payables	其他應付款項	14	5,204	3,850
Bank overdrafts	銀行透支	15	4,959	4,255
Lease liabilities	租賃負債	10	–	–
Bank borrowings	銀行借款	19	7,539	7,930
			20,427	18,274
Net current assets	流動資產淨值		32,361	29,983
NET ASSETS	資產淨值		41,263	39,958

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 September 2023 於2023年9月30日

			At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
		<i>Notes</i> 附註		
Capital and reserves	資本及儲備			
Share capital	股本	16	4,000	4,000
Reserves	儲備		<u>37,263</u>	<u>35,958</u>
TOTAL EQUITY	權益總額		<u>41,263</u>	<u>39,958</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

For the six months ended 30 September 2023 截至2023年9月30日止六個月

		Reserves 儲備				Total 總計 HK\$'000 千港元	Total 總計 HK\$'000 千港元
		Share capital 股本 HK\$'000 千港元 (Note 16) (附註16)	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 股本儲備 HK\$'000 千港元	Accumulated profits 累計溢利 HK\$'000 千港元		
At 1 April 2022 (Audited)	於2022年4月1日 (經審核)	4,000	44,810	10	3,204	48,024	52,024
Loss and total comprehensive loss for the period	期間虧損及全面虧損總額	—	—	—	(2,941)	(2,941)	(2,941)
At 30 September 2022 (Unaudited)	於2022年9月30日 (未經審核)	<u>4,000</u>	<u>44,810</u>	<u>10</u>	<u>263</u>	<u>45,083</u>	<u>49,083</u>
At 1 April 2023 (Audited)	於2023年4月1日 (經審核)	4,000	44,810	10	(8,862)	35,958	39,958
Profit and total comprehensive income for the period	期間溢利及全面收益總額	—	—	—	1,305	1,305	1,305
At 30 September 2023 (Unaudited)	於2023年9月30日 (未經審核)	<u>4,000</u>	<u>44,810</u>	<u>10</u>	<u>(7,557)</u>	<u>37,263</u>	<u>41,263</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 September 2023 截至2023年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
OPERATING ACTIVITIES	經營活動		
Cash used in operations	經營活動所用現金	(163)	(247)
Interest paid	已付利息	(322)	(111)
Income tax paid	已付所得稅	—	—
Net cash used in operating activities	經營活動所用現金淨額	(485)	(358)
INVESTING ACTIVITIES	投資活動		
Purchase of property, plant and equipment	購買物業、廠房及設備	(164)	—
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	—	120
Net cash (used in) from investing activities	投資活動(所用)所得現金淨額	(164)	120
FINANCING ACTIVITY	融資活動		
Repayment of bank borrowings	償還銀行借款	(391)	(341)
Repayment of lease liabilities	償還租賃負債	—	(228)
Net cash used in financing activity	融資活動所用現金淨額	(391)	(569)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(1,040)	(807)
Cash and cash equivalents at the beginning of the reporting period	報告期初現金及現金等價物	(3,879)	(2,798)
Cash and cash equivalents at the end of the reporting period	報告期末現金及現金等價物	(4,919)	(3,605)
Represented by:	指：		
Bank balances and cash	銀行結餘及現金	40	742
Bank overdrafts	銀行透支	(4,959)	(4,347)
Total cash and cash equivalents	現金及現金等價物總額	(4,919)	(3,605)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the three months and six months ended 30 September 2023 截至2023年9月30日止三個月及六個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 31 October 2017 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company's principal place of business is situated in Section C of Lot No. 1345 in D.D. 121, Yuen Long, Yuen Long, New Territories, Hong Kong.

The principal activity of the Company is investment holding and the Company together with its subsidiaries (“**the Group**”) are principally engaged in sales of diesel oil and related products in Hong Kong.

In opinion of the directors of the Company, the immediate and ultimate holding company is Fully Fort Group Limited, which is incorporated in the British Virgin Islands. The ultimate controlling party is Mr. Law Ming Yik.

The condensed consolidated financial statements of the Group for the three months and six months ended 30 September 2023 (the “**Condensed Consolidated Financial Statements**”) are unaudited. The Condensed Consolidated Financial Statements were approved and authorised for issue by the Directors on 8 November 2022.

The Condensed Consolidated Financial Statements are presented in Hong Kong Dollar (“**HK\$**”), which is also the functional currency of the Company and its principal subsidiaries and all values are rounded to the nearest thousands (HK\$'000), except when otherwise stated.

1. 一般資料

本公司於2017年10月31日根據開曼群島法例第22章公司法（1961年第3號法例，經綜合及修訂）在開曼群島註冊成立為一家獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港新界元朗唐人新村路第121約地段1345C。

本公司的主要業務為投資控股，且本公司連同其附屬公司（「**本集團**」）主要於香港從事柴油及相關產品的銷售。

本公司董事認為，直接及最終控股公司為於英屬處女群島註冊成立的全堡集團有限公司。最終控股方為羅名譯先生。

本集團截至2023年9月30日止三個月及六個月的簡明綜合財務報表（「**簡明綜合財務報表**」）為未經審核。簡明綜合財務報表於2022年11月8日經董事批准及授權刊發。

除另有所指外，簡明綜合財務報表乃以港元（「**港元**」，亦為本公司及其主要附屬公司的功能貨幣）呈列，而所有金額均約整至最接近千元（千港元）。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Condensed Consolidated Financial Statements have been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules and Hong Kong Accounting Standards (“**HKASs**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

The Condensed Consolidated Financial Statements do not include all the information and disclosures required in the annual financial statements and thereby should be read in conjunction with the audited annual financial information for the year ended 31 March 2023 which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA and stated in the annual report of the Company for the year ended 31 March 2023.

The Condensed Consolidated Financial Statements have been prepared on the historical cost basis. The preparation of the Condensed Consolidated Financial Statements in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities not readily apparent from other sources. Actual results may differ from these estimates.

The accounting policies adopted in preparing the Condensed Consolidated Financial Statements are consistent with those adopted in the preparation of the Group’s annual financial statements for the year ended 31 March 2023.

2. 編製基準及主要會計政策

簡明綜合財務報表乃根據GEM上市規則第18章的適用披露規定及香港會計師公會（「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」編製。

簡明綜合財務報表不包括年度財務報表所規定的所有資料及披露，因此應與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」）編製並載列於本公司截至2023年3月31日止年度年報的截至2023年3月31日止年度的經審核年度財務資料一併閱讀。

簡明綜合財務報表以歷史成本為基準編製。按照香港財務報告準則編製簡明綜合財務報表規定管理層須作出判斷、估計和假設，該等判斷、估計和假設會影響政策應用和所呈報之資產、負債、收入及開支金額。此等估計和相關假設乃基於過往經驗及在某情況下相信為合理之各項其他因素，而所得結果乃用作判斷目前顯然無法通過其他來源獲得資產與負債賬面值之依據。實際結果或會有別於此等估計。

編製簡明綜合財務報表時所採納的會計政策與編製本集團截至2023年3月31日止年度的年度財務報表所採納者一致。

3. REVENUE AND SEGMENT INFORMATION

3. 收益及分部資料

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers within HKFRS 15	香港財務報告準則第15號範圍內的客戶合約收益				
Recognised at point in time	於某個時間點確認				
Sales of diesel oil	柴油銷售額	24,136	16,760	55,719	35,690
Sales of diesel exhaust fluid	車用尿素銷售額	254	335	518	534
		24,390	17,095	56,237	36,224
Recognised over time	隨時間確認				
Ancillary transportation service	配套運輸服務	45	14	69	14
		24,435	17,109	56,306	36,238

All the revenue from contracts with customers within HKFRS 15 arises in Hong Kong.

The executive Directors have determined that the Group has only one operating and reportable segment throughout the reporting period, as the Group manages its business as a whole which is the sale of diesel oil and related products in Hong Kong. The sale services include sourcing diesel oil and diesel exhaust fluid through oil trading companies, dispatching the fleet of diesel tank wagons of the Group to collect diesel oil from oil depots designated by the suppliers of the Group, and eventually delivering diesel oil to destinations designated by the customers of the Group. The executive Directors of the Company, being the chief operating decision-makers of the Group, regularly review the internal financial reports on the same basis for the purposes of allocating resources and assessing the performance of the Group.

香港財務報告準則第15號範圍內的所有客戶合約收益均於香港產生。

由於本集團以整體形式管理其於香港的柴油及相關產品的銷售業務，故執行董事已釐定，本集團於整個報告期間僅有一個經營及可呈報分部。銷售服務包括透過石油貿易公司採購柴油及車用尿素、派遣本集團的柴油貯槽車車隊前往本集團供應商指定的油庫裝載柴油，並最終將柴油運送至本集團客戶指定的目的地。本公司的執行董事（即本集團的主要營運決策者）定期按就分配資源及評估本集團表現而言的相同基準審閱內部財務報告。

3. REVENUE AND SEGMENT INFORMATION (Continued)

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong. All of the Group's revenue from external customers during the Reporting Period is derived from Hong Kong and all of the Group's assets and liabilities are located in Hong Kong.

4. OTHER INCOME

3. 收益及分部資料 (續)

本公司為一家投資控股公司，及本集團的主要營業地點位於香港。本集團於整個報告期間來自外部客戶的收益全部源自香港，且本集團的全部資產及負債均位於香港。

4. 其他收入

	Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Gain on disposal of property, plant and equipment	-	20	-	20
Government grants (Note)	-	147	-	491
Discount received	-	3	-	3
	-	170	-	514

Note: Government grants were the 2022 Employment Support Scheme ("ESS") under the Anti-epidemic Fund to provide wage subsidies to employees for three months (i.e. May, June and July 2022) to retain their current employees or even employ more staff when the business revives as soon as the epidemic situation permits.

附註：政府補助指防疫抗疫基金項下之2022保就業計劃（「保就業計劃」）為僱員提供三個月（即2022年5月、6月及7月）的工資補貼，以保留現有僱員，或在疫情允許的情況下，於業務復甦時僱用更多員工。

5. PROFIT/(LOSS) BEFORE TAX

This is stated after charging:

5. 除稅前溢利／(虧損)

此乃經扣除：

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance costs	融資成本				
Interest on bank overdrafts	銀行透支利息	101	61	185	111
Interest on lease liabilities	租賃負債利息	–	2	–	5
Bank Loan Interest	銀行貸款利息	69	38	137	77
		<u>170</u>	<u>101</u>	<u>322</u>	<u>193</u>
Staff costs	員工成本				
Directors' emoluments	董事酬金	342	582	844	1,164
Other staff cost:	其他員工成本：				
Salaries and other benefits	薪金及其他福利	559	1,047	1,324	2,271
Retirement benefits scheme contributions	退休福利計劃之供款	40	59	87	119
		<u>941</u>	<u>1,688</u>	<u>2,255</u>	<u>3,554</u>
Other items	其他項目				
Auditor's remuneration	核數師薪酬	120	120	240	240
Cost of inventories (Note)	存貨成本 (附註)	21,060	15,840	49,411	32,581
Depreciation of property, plant and equipment:	物業、廠房及設備折舊：				
Cost of sales	銷售成本	617	618	1,235	1,235
Administrative and other operating expenses	行政及其他經營開支	1	37	2	75
Depreciation of right-of-use assets: Administrative and other operating expenses	使用權資產折舊：行政及其他經營開支	–	98	–	195
		<u>–</u>	<u>98</u>	<u>–</u>	<u>195</u>

5. PROFIT/(LOSS) BEFORE TAX (Continued)

Note: Cost of inventories excluded approximately HK\$1,004,000 for the three months ended 30 September 2023 (three months ended 30 September 2022: approximately HK\$1,169,000), and approximately HK\$1,993,000 for the six months ended 30 September 2023 (six months ended 30 September 2022: approximately HK\$2,447,000), which were expenses relating to the aggregate amount of certain staff costs, depreciation, license fee, repair and maintenance and transportation expenses.

6. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made as the Group had no assessable profits for the three months and six months ended 30 September 2023.

For the three months and six months ended 30 September 2022, no provision for Hong Kong profits tax has been made as the Group incurred a loss for taxation purposes for the periods.

The Group's entities established in the Cayman Islands and the British Virgin Islands are exempted from income tax.

5. 除稅前溢利／(虧損) (續)

附註：存貨成本不包括截至2023年9月30日止三個月的約1,004,000港元(截至2022年9月30日止三個月：約1,169,000港元)及截至2023年9月30日止六個月的約1,993,000港元(截至2022年9月30日止六個月：約2,447,000港元)，該等金額為與若干員工成本、折舊、許可費、維修及保養以及運輸開支總額有關的開支。

6. 所得稅開支

由於本集團於截至2023年9月30日止三個月及六個月並無任何期內應課稅溢利，故並無計提香港利得稅撥備。

截至2022年9月30日止三個月及六個月，由於本集團於有關期間並無產生稅項虧損，故並無計提香港利得稅撥備。

於開曼群島及英屬處女群島成立的本集團實體獲豁免繳付所得稅。

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022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	-	-	-	-
Deferred tax	遞延稅項				
Origination and reversal of temporary difference	暫時差額的產生及撥回	-	-	-	-
Total income tax expenses (credit)	所得稅開支(抵免)總額	-	-	-	-

7. DIVIDENDS

The Board does not recommend the payment of any dividend for the six months ended 30 September 2023 (*six months ended 30 September 2022: Nil*).

8. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share is based on the following data:

7. 股息

董事會不建議就截至2023年9月30日止六個月派付任何股息(截至2022年9月30日止六個月：無)。

8. 每股盈利／(虧損)

每股基本盈利／(虧損)根據以下數據計算：

		Three months ended 30 September 截至9月30日止三個月		Six months ended 30 September 截至9月30日止六個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Earnings/(Loss)	盈利／(虧損)				
Profit/(Loss) for the period attributable to equity shareholders of the Company, for the purpose of basic and diluted earnings/(loss) per share	用以計算每股基本及攤薄盈利／(虧損)的本公司權益持有人應佔期內溢利／(虧損)	<u>700</u>	<u>(2,209)</u>	<u>1,305</u>	<u>(2,941)</u>
Number of shares:	股份數目：				
Weighted average number of ordinary shares for the purpose of basic and diluted earnings/(loss) per share	用以計算每股基本及攤薄盈利／(虧損)的普通股加權平均數	<u>400,000,000</u>	<u>400,000,000</u>	<u>400,000,000</u>	<u>400,000,000</u>

No diluted earnings/(loss) per share for both periods were presented as there were no potential ordinary shares in issue during both periods.

由於該兩個期間內均無發行潛在普通股，故於該兩個期間內並無呈列每股攤薄盈利／(虧損)。

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2023, the Group does not acquire any items of property, plant and equipment (six months ended 30 September 2022: Nil).

10. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The movements of right-of-use assets and lease liabilities within HKFRS 16 during the periods are set out below.

9. 物業、廠房及設備

截至2023年9月30日止六個月，本集團概無收購任何物業、廠房及設備項目（截至2022年9月30日止六個月：無）。

10. 使用權資產及租賃負債

期內香港財務報告準則第16號範圍內的使用權資產及租賃負債變動載列於下文。

		At 30 September 2023 於2023年9月30日		At 31 March 2023 於2023年3月31日	
		Right-of-use assets 使用權資產 HK\$'000 千港元 (Unaudited) (未經審核)	Lease liabilities 租賃負債 HK\$'000 千港元 (Unaudited) (未經審核)	Right-of-use assets 使用權資產 HK\$'000 千港元 (Audited) (經審核)	Lease liabilities 租賃負債 HK\$'000 千港元 (Audited) (經審核)
Reconciliation of carrying amount:	賬面值的對賬：				
At beginning of the reporting period	於報告期初	-	-	260	(299)
Lease modification	租賃修訂	-	-		
Depreciation of right-of-use assets	使用權資產折舊	-	-	(260)	-
Imputed interest expenses on lease liabilities	租賃負債之估算利息開支	-	-	-	(5)
Lease payments	租賃付款	-	-	-	304
At end of the reporting period	於報告期末	-	-	-	-
Current	即期部分	-	-	-	-
Non-current	非即期部分	-	-	-	-
		-	-	-	-

The Group leases office premise for its daily operations with fixed lease payment term. Lease term is one year, and will be expired in June 2024.

本集團為日常經營以固定租賃付款期租賃辦公場所。租期為一年，將於2024年6月屆滿。

10. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(Continued)

The Group has recognised the following amounts for the period:

		Six months ended 30 September 2023 截至2023年 9月30日 止六個月 HK\$'000 千港元	The year ended 31 March 2023 截至2023 年3月31日 止年度 HK\$'000 千港元
Lease payments on lease liabilities	租賃負債的租賃付款	—	304
Total cash outflow for leases	租賃現金流出總額	—	304

10. 使用權資產及租賃負債 (續)

期內，本集團已確認以下款項：

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	62,543	56,511
From third parties	來自第三方	(10,610)	(10,610)
Less: Loss allowance	減：虧損撥備	51,933	45,901

11. TRADE RECEIVABLES

11. 貿易應收款項

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	62,543	56,511
From third parties	來自第三方	(10,610)	(10,610)
Less: Loss allowance	減：虧損撥備	51,933	45,901

11. TRADE RECEIVABLES (Continued)

At the end of each reporting period, the ageing analysis of the trade receivables by invoice date is as follows:

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	4,772	12,929
31 to 60 days	31至60天	7,506	3,913
61 to 90 days	61至90天	8,538	941
Over 90 days	超過90天	34,603	16,440
More than one year	超過一年	7,124	22,288
Less: Loss allowance	減：虧損撥備	(10,610)	(10,610)
		51,933	45,901

At the end of each reporting period, the ageing analysis of the trade receivables by due date is as follows:

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Not yet due	尚未逾期	24,370	18,763
Past due:	已逾期：		
Within 30 days	30天內	6,551	1,258
31 to 60 days	31至60天	11,042	1,633
61 to 90 days	61至90天	4,788	1,126
Over 90 days	超過90天	11,971	31,135
More than one year overdue	逾期超過一年	3,821	2,596
Less: Loss allowance	減：虧損撥備	(10,610)	(10,610)
		27,563	27,138
		51,933	45,901

11. 貿易應收款項 (續)

於各報告期末，按發票日期呈列的貿易應收款項的賬齡分析如下：

	At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	4,772	12,929
31 to 60 days	7,506	3,913
61 to 90 days	8,538	941
Over 90 days	34,603	16,440
More than one year	7,124	22,288
Less: Loss allowance	(10,610)	(10,610)
	51,933	45,901

於各報告期末，按逾期日期呈列的貿易應收款項的賬齡分析如下：

	At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Not yet due	24,370	18,763
Past due:		
Within 30 days	6,551	1,258
31 to 60 days	11,042	1,633
61 to 90 days	4,788	1,126
Over 90 days	11,971	31,135
More than one year overdue	3,821	2,596
Less: Loss allowance	(10,610)	(10,610)
	27,563	27,138
	51,933	45,901

11. TRADE RECEIVABLES (Continued)

The credit terms granted to customers varies and are generally the result of negotiations between individual customers and the Group. The average credit period granted ranges from 0 to 120 days.

At the end of the reporting period, the Group had a concentration of credit risk as 37% (31 March 2023: 35%) and 90% (31 March 2023: 90%) of the total trade receivables were made up by the Group's largest outstanding balance and the five largest outstanding balances respectively.

The Group does not hold any collateral over trade receivables as at 30 September 2023 and 31 March 2023.

12. OTHER RECEIVABLES

Deposits	按金
Prepayments	預付款項
Other receivable	其他應收款項

All the other receivable are expected to be recovered within one year, except for the deposits of HK\$538,000 (2022: HK\$709,000).

11. 貿易應收款項 (續)

授予客戶之信貸期各有不同，且一般為個別客戶與本集團磋商的結果。所授平均信貸期介乎0至120天。

於報告期末，由於貿易應收款項總額中的37% (2023年3月31日：35%) 及90% (2023年3月31日：90%) 分別為本集團之最大未償還結餘及五大未償還結餘，故本集團存在信貸風險集中狀況。

於2023年9月30日及2023年3月31日，本集團並無就貿易應收款項持有任何抵押品。

12. 其他應收款項

	At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Deposits	538	538
Prepayments	212	1,367
Other receivable	65	75
	815	1,980

預期所有其他應收款項將於一年內收回，惟按金538,000港元 (2022年：709,000港元) 除外。

13. TRADE PAYABLES

13. 貿易應付款項

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付款項		
To third parties (Note)	應付第三方 (附註)	<u>2,725</u>	<u>2,239</u>

Note: The trade payables are non-interest bearing and the Group is normally granted with credit terms ranging from 1 to 30 days.

附註：貿易應付款項為免息且本集團一般獲授介乎1至30天的信貸期。

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

於報告期末，按發票日期呈列的貿易應付款項的賬齡分析如下：

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30天內	1,463	2,239
31 to 60 days	31至60天	1,262	—
		<u>2,725</u>	<u>2,239</u>

14. OTHER PAYABLES

14. 其他應付款項

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Accruals and other payables	應計費用及其他應付款項	5,198	3,844
Deposits received	已收按金	6	6
		<u>5,204</u>	<u>3,850</u>

15. BANK BALANCES AND CASH AND BANK OVERDRAFTS

15. 銀行結餘及現金以及銀行透支

		At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
Bank balances and cash	銀行結餘及現金	40	376
Bank overdrafts	銀行透支	(4,959)	(4,255)
As stated in the consolidated statement of cash flows	綜合現金流量表所載	<u>(4,919)</u>	<u>(3,879)</u>

Bank overdrafts bear interest at prevailing market rate of Hong Kong Interbank Offered Rate ("HIBOR") plus 4% per annum for the six months ended 30 September 2023 and year ended 31 March 2023.

截至2023年9月30日止六個月及截至2023年3月31日止年度，銀行透支按香港銀行同業拆息（「香港銀行同業拆息」）加4%年利率的現行市場利率計息。

16. SHARE CAPITAL

		No. of shares 股份數目	HK\$'000 千港元
Ordinary shares of HK\$0.01 (31 March 2023: HK\$0.01) each	每股面值0.01港元 (2023年3月31日：0.01港 元) 的普通股		
Authorised: At 31 March 2023 (audited) and 30 September 2023 (unaudited)	法定： 於2023年3月31日(經審核) 及2023年9月30日 (未經審核)	<u>3,000,000,000</u>	<u>30,000</u>
Issued and fully paid: At 31 March 2023 (audited) and 30 September 2023 (unaudited)	已發行及繳足： 於2023年3月31日(經審核) 及2023年9月30日 (未經審核)	<u>400,000,000</u>	<u>4,000</u>

16. 股本

17. FAIR VALUE MEASUREMENTS

All financial assets and financial liabilities are carried at amounts not materially different from their fair values as at 30 September 2023 and 31 March 2023.

17. 公平值計量

所有金融資產及金融負債均以與其於2023年9月30日及2023年3月31日的公平值並無重大差異的金額列賬。

18. CAPITAL COMMITMENTS

Capital expenditure contracted but not provided for in the consolidated financial statements in respect of acquisition of property, plant and equipment

就收購物業、廠房及設備已簽約但尚未於綜合財務報表撥備之資本開支

At 30 September 2023 於2023年 9月30日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2023 於2023年 3月31日 HK\$'000 千港元 (Audited) (經審核)
<u>1,611</u>	<u>1,775</u>

19. BANKING FACILITY

At 30 September 2023, the Group had a banking facility of HK\$14,000,000 (2022: HK\$11,000,000) granted by a financial institution in Hong Kong.

The banking facility are secured by:

- (i) A corporate guarantee provided by the Company; and
- (ii) A personal guarantee provided by an executive director, Mr. Law Ming Yik

At 30 September 2023, the Group had undrawn amount under the banking facility of HK\$1,502,000 (31 March 2023: HK\$1,815,000).

20. RETIREMENT BENEFIT SCHEMES

With effect from 1 December 2000, the Group has enrolled all its qualifying employees employed in Hong Kong into a mandatory provident fund scheme (the “MPF Scheme”). The MPF Scheme is registered with the Mandatory Provident Fund Scheme Authority under the Mandatory Provident Fund Scheme Ordinance. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Under the rules of the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at rates specified in the rules. The only obligation of the Group with respect to the MPF Scheme is to make the required contributions under the scheme. No forfeited contribution is available to reduce the contributions payable in future years.

21. EVENTS AFTER REPORTING PERIOD

No significant events have been taken place after the financial year ended 30 September 2023 to the date of this report.

19. 銀行融資

於2023年9月30日，本集團擁有一家香港金融機構授予的銀行融資14,000,000港元（2022年：11,000,000港元）。

銀行融資由以下各項作抵押：

- (i) 本公司提供的公司擔保；及
- (ii) 由執行董事羅名譯先生提供的個人擔保

於2023年9月30日，本集團於銀行融資項下的未提取款項為1,502,000港元（2023年3月31日：1,815,000港元）。

20. 退休福利計劃

由2000年12月1日起，本集團已為所有於香港受聘之合資格僱員加入強制性公積金計劃（「強積金計劃」）。強積金計劃乃根據強制性公積金計劃條例於強制性公積金管理局註冊。強積金計劃之資產乃與本集團之資產分開，由獨立受託人管理之基金持有。根據強積金計劃之規例，僱主及其僱員各自須按規例指定之比率向強積金計劃供款。本集團於強積金計劃之唯一責任為根據計劃作出規定之供款。概無已沒收之供款可用作扣減未來數年之應付供款。

21. 報告期後事項

截至2023年9月30日止財政年度後至本報告日期並無發生任何重大事項。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in the sale of diesel oil and related products in Hong Kong. The services of the Group include sourcing and transportation of diesel oil and related products in Hong Kong. Most of the Group's customers are logistic companies and construction companies which require diesel oil to operate their logistic fleets. The Group had seven diesel tank wagons of various capacity as at 30 September 2023.

Hong Kong and Mainland China cancelled a series of precautionary and quarantine control measures in the first quarter of 2023 and the late fourth quarter of 2022 respectively. The demand in diesel oil from cross-boundary transportation sector was improved accordingly, however, the demand is still below pre COVID-19 crisis level. On the other hand, the demand in diesel oil from construction sector was stable in the first three quarters of 2023.

The average crude oil price decreased compared with the same period in the previous year due to the effect of Russian-Ukrainian War. Nevertheless, crude oil prices maintained at high level throughout the reporting period. High purchase cost of diesel oil directly creates pressure on the operating cash flow.

The Group has recorded a revenue of approximately HK\$56.3 million for the six months ended 30 September 2023, representing an increase of approximately HK\$20.1 million or 55.5%, as compared to the Group's revenue of approximately HK\$36.2 million for the six months ended 30 September 2022.

For the six months ended 30 September 2023, the Group recorded a net profit of approximately HK\$1.3 million, representing an increase of approximately HK\$4.2 million from a net loss of approximately HK\$2.9 million for the six months ended 30 September 2022. The increase in net profit, mainly attributed to the increase in sales as the demand in diesel oil from cross-boundary transportation section was picking up accordingly

管理層討論及分析

業務回顧

本集團主要於香港從事柴油及相關產品的銷售。本集團的服務包括在香港採購及運輸柴油及相關產品。本集團的客戶大多數為需要柴油以經營彼等物流車隊的物流公司及建築公司。於2023年9月30日，本集團擁有七輛不同容量的柴油貯槽車。

香港及中國大陸分別在2023年第一季度及2022年第四季度末已取消一系列預防及隔離控制措施。跨境運輸業對柴油的需求相應回升，但需求低於COVID-19危機前的水平。另一方面，於2023年前三個季度，建築行業對柴油的需求維持穩定。

受俄烏戰爭的影響，原油平均價格比上一年同期有所下降。儘管如此，原油價格於整個報告期間內保持高水平。高昂的柴油採購成本直接對經營現金流量造成壓力。

截至2023年9月30日止六個月，本集團錄得收益約56.3百萬港元，較本集團截至2022年9月30日止六個月的收益約36.2百萬港元增加約20.1百萬港元或55.5%。

截至2023年9月30日止六個月，本集團錄得純利約1.3百萬港元，較截至2022年9月30日止六個月的淨虧損約2.9百萬港元增加約4.2百萬港元。純利增加主要是由於跨境運輸業對柴油的需求相應回升令銷售額增加。

FUTURE PROSPECTS

Slow recovery from COVID crisis, global freight overcapacity, stagflation and geopolitical tensions are critical to the Group's business and operating environment. The Group will continue to closely monitor the diesel market demand, pay close attention to its cash flow management, integrate existing resources and actively adjust business plans to ensure stability of its operations amid such difficult times while being fully prepared for business recovery.

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK\$20.1 million or approximately 55.5% from approximately HK\$36.2 million for the six months ended 30 September 2022 to approximately HK\$56.3 million for the six months ended 30 September 2023.

Revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$55.7 million and HK\$0.5 million respectively, representing approximately 99.0% and 0.9% respectively, of the Group's total revenue for the six months ended 30 September 2023. For the six months ended 30 September 2022, the revenue from the sales of diesel oil and diesel exhaust fluid accounted for approximately HK\$35.7 million and HK\$0.5 million respectively, representing approximately 98.6% and 1.4% respectively, of the Group's total revenue. Sale of diesel oil remained the largest contributor to the Group's revenue.

Sales quantity

The sales quantity of diesel oil increased by approximately 130.2% from 4.3 million litres for the six months ended 30 September 2022 to 9.9 million litres for the six months ended 30 September 2023. The sales quantity of diesel exhaust fluid increased by approximately 5.7% from 145.4 thousand litres for the six months ended 30 September 2022 to 153.7 thousand litres for the six months ended 30 September 2023.

未來前景

從COVID危機中緩慢復甦、全球貨運能力過剩、滯脹及地緣政治緊張局勢對本集團的業務及營運環境至關重要。本集團將持續密切留意柴油市場需求、密切關注其現金流量管理、整合現有資源並積極調整業務計劃，以確保其營運平穩度過困難時期並為業務復甦做足準備。

財務回顧

收益

本集團的收益由截至2022年9月30日止六個月約36.2百萬港元增加約20.1百萬港元或約55.5%至截至2023年9月30日止六個月約56.3百萬港元。

來自柴油及車用尿素銷售的收益分別約55.7百萬港元及0.5百萬港元，分別佔本集團截至2023年9月30日止六個月的收益總額約99.0%及0.9%。截至2022年9月30日止六個月，來自柴油及車用尿素銷售的收益分別約35.7百萬港元及0.5百萬港元，分別佔本集團收益總額約98.6%及1.4%。柴油銷售仍是本集團收益的最大貢獻者。

銷量

柴油的銷量由截至2022年9月30日止六個月4.3百萬升增加約130.2%至截至2023年9月30日止六個月9.9百萬升。車用尿素銷量由截至2022年9月30日止六個月145.4千升增加約5.7%至截至2023年9月30日止六個月153.7千升。

Selling price

The average selling price of the Group's diesel oil decreased by approximately 32.2% from HK\$8.30 per litre for the six months ended 30 September 2022 to HK\$5.63 per litre for the six months ended 30 September 2023 whereas the average selling price of the Group's diesel exhaust fluid decreased by approximately 8.2% from HK\$3.67 per litre for the six months ended 30 September 2022 to HK\$3.37 per litre for the six months ended 30 September 2023. The decrease in the average selling price of the Group's diesel oil was in line with the decreasing trend in the prevailing market prices.

Cost of sales

Cost of sales primarily consists of diesel oil costs, diesel exhaust fluid costs, direct labour costs and depreciation. The purchase cost for diesel oil and diesel exhaust fluid depends on the domestic purchase price offered by the Group's suppliers. The purchase cost for diesel oil is also determined with reference to the price indices such as Europe Brent spot crude price.

For the six months ended 30 September 2023, the Group's cost of sales was approximately HK\$51.4 million, representing an increase of 46.4% from HK\$35.1 million for the six months ended 30 September 2022. The increase was in line with the increase of revenue in the corresponding period.

The largest component of the cost of sales was diesel oil cost, which amounted to approximately HK\$32.0 million and HK\$48.9 million, representing approximately 91.2% and 95.1% of the cost of sales for the six months ended 30 September 2022 and 30 September 2023, respectively. The average unit purchase cost of diesel oil decreased by 33.6% from approximately HK\$7.44 per litre for the six months ended 30 September 2022 to approximately HK\$4.94 per litre for the six months ended 30 September 2023. The decrease in unit purchase cost of diesel oil was in line with the market trend for the six months ended 30 September 2023.

For the six months ended 30 September 2023 and the corresponding period in 2022, the diesel exhaust fluid costs were approximately HK\$0.3 million and HK\$0.5 million respectively, representing approximately 0.6% and 1.4% of the cost of sales for the said periods, respectively.

售價

本集團的柴油平均售價由截至2022年9月30日止六個月每升8.30港元下調約32.2%至截至2023年9月30日止六個月每升5.63港元，而本集團的車用尿素平均售價由截至2022年9月30日止六個月每升3.67港元下調約8.2%至截至2023年9月30日止六個月每升3.37港元。本集團的柴油平均售價下調，與現行市價的下跌趨勢相符。

銷售成本

銷售成本主要包括柴油成本、車用尿素成本、直接勞工成本及折舊。柴油及車用尿素採購成本取決於本集團供應商提供的當地採購價。柴油的採購成本亦參考歐洲布倫特原油現貨價格等價格指標釐定。

截至2023年9月30日止六個月，本集團的銷售成本約為51.4百萬港元，較截至2022年9月30日止六個月35.1百萬港元增加46.4%。有關增加與有關期間的收益增加相符。

銷售成本的最大部分為柴油成本，截至2022年9月30日及2023年9月30日止六個月分別為約32.0百萬港元及48.9百萬港元，分別佔銷售成本約91.2%及95.1%。柴油的平均單位採購成本由截至2022年9月30日止六個月每升約7.44港元減少33.6%至截至2023年9月30日止六個月每升約4.94港元。截至2023年9月30日止六個月，柴油的單位採購成本下降與市場走勢相符。

截至2023年9月30日止六個月及2022年同期，車用尿素成本分別約0.3百萬港元及0.5百萬港元，分別佔上述期間的銷售成本約0.6%及1.4%。

The direct labour costs comprise wages and benefits, including, bonuses, retirement benefit costs and other allowances and benefits payable to the diesel tank wagons drivers and logistics assistants involved in the transportation of the products from the oil depot to the customers. The direct labour costs amounted to approximately HK\$0.4 million and HK\$0.9 million for the six months ended 30 September 2023 and 30 September 2022, respectively. The Group had four full-time drivers responsible for the logistics support for the Group's diesel tank wagons as at 30 September 2023.

Depreciation represented depreciation charges for the Group's equipment which comprised mainly of diesel tank wagons. The depreciation amounted to approximately HK\$1.2 million and HK\$1.2 million for the six months ended 30 September 2022 and 30 September 2023, respectively.

Gross profit and gross profit margin

The gross profit represented the Group's revenue less cost of sales. The Group recorded an increase in gross profit by approximately HK\$3.7 million or approximately 308.3% from approximately HK\$1.2 million for the six months ended 30 September 2022 to approximately HK\$4.9 million for the six months ended 30 September 2023. The Group's gross profit margin increased from 3.2% for the six months ended 30 September 2022 to 8.7% for the six months ended 30 September 2023.

Administrative and other operating expenses

Administrative and other operating expenses mainly include administrative staff costs, professional service fees, rent and rate and others. The Group's administrative and other operating expenses decreased by approximately HK\$1.1 million or 25.0% from approximately HK\$4.4 million for the six months ended 30 September 2022 to approximately HK\$3.3 million for the six months ended 30 September 2023.

Events after the Reporting Period

No significant events have taken place after the six months ended 30 September 2023 to the date of this report

Capital expenditure

During the Reporting Period, the payment for capital expenditure of the Group was approximately HK\$0.2 million (2022: Nil).

直接勞工成本包括工資及福利，包括應付涉及將產品從油庫運送到客戶的柴油貯槽車司機及物流助理的花紅、退休福利成本以及其他津貼及福利。截至2023年9月30日及2022年9月30日止六個月，直接勞工成本分別約0.4百萬港元及0.9百萬港元。於2023年9月30日，本集團有四名全職司機負責為本集團柴油貯槽車提供物流支援。

折舊指本集團的設備（主要包括柴油貯槽車）的折舊費用。截至2022年9月30日及2023年9月30日止六個月，折舊分別約1.2百萬港元及1.2百萬港元。

毛利及毛利率

毛利指本集團的收益減銷售成本。本集團錄得毛利由截至2022年9月30日止六個月約1.2百萬港元增加約3.7百萬港元或約308.3%至截至2023年9月30日止六個月約4.9百萬港元。本集團的毛利率由截至2022年9月30日止六個月的3.2%增至截至2023年9月30日止六個月的8.7%。

行政及其他經營開支

行政及其他經營開支主要包括行政員工成本、專業服務費、租金及差餉以及其他。本集團行政及其他經營開支由截至2022年9月30日止六個月約4.4百萬港元減少約1.1百萬港元或25.0%至截至2023年9月30日止六個月約3.3百萬港元。

報告期後事項

於截至2023年9月30日止六個月後至本報告日期，並無發生重大事項。

資本開支

於報告期間，本集團的資本開支付款約為0.2百萬港元（2022年：無）。

Profit for the period

The Group recorded an increase in net profit by approximately HK\$4.2 million from a loss of approximately HK\$2.9 million for the six months ended 30 September 2022 to a profit of approximately HK\$1.3 million for the six months ended 30 September 2023 due to an increase in gross profit.

DIVIDEND

The Board did not recommend the payment of any dividend for the six months ended 30 September 2023.

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources and Liquidity

As at 30 September 2023, the Group recorded net current assets of approximately HK\$32.4 million. The Group had cash and bank balances of approximately HK\$40.0 thousand and they were mainly denominated in Hong Kong dollar. The Group's financial resources were funded mainly by its shareholders' funds. As at 30 September 2023, the Group's current assets amounted to approximately HK\$52.8 million and the Group's current liabilities amounted to approximately HK\$20.4 million. Current ratio was approximately 2.6 as at 30 September 2023. Current ratio is calculated based on total current assets at the end of the Reporting Period divided by total current liabilities at the end of the Reporting Period. Gearing ratio was approximately 30.3% as at 30 September 2023 which was calculated based on the total borrowing at the end of the Reporting Period divided by total equity at the end of the Reporting Period. As at 30 September 2023, the banking facilities available to the Group was approximately HK\$14.0 million and approximately HK\$12.5 million of the banking facilities was utilized. The banking facilities were denominated in Hong Kong dollar, bore variable interest rate of 2.5% per annum below Hong Kong dollar prime rate (2022: 2.5%). As at 30 September 2023, the Group's bank overdrafts were approximately HK\$5.0 million with interest rate at prevailing market rate of HIBOR plus 4% per annum for the six months ended 30 September 2023. The bank overdrafts were denominated in Hong Kong dollar. Details are set out in Notes 15 and 19 to the consolidated financial statements.

期內溢利

本集團錄得純利由截至2022年9月30日止六個月之虧損約2.9百萬港元增加約4.2百萬港元至截至2023年9月30日止六個月之溢利約1.3百萬港元，乃由於毛利增加。

股息

董事會不建議就截至2023年9月30日止六個月派付任何股息。

流動資金及資本資源

財務資源及流動資金

於2023年9月30日，本集團錄得流動資產淨值約32.4百萬港元。本集團擁有現金及銀行結餘約40,000港元且該等款項主要以港元計值。本集團的財務資源主要由其股東之資金撥款。於2023年9月30日，本集團的流動資產約52.8百萬港元及本集團的流動負債約20.4百萬港元。於2023年9月30日，流動比率為約2.6。流動比率乃根據報告期間末流動資產總值除以報告期間末流動負債總額得出。於2023年9月30日，資產負債比率為約30.3%，乃根據報告期間末借款總額除以報告期間末權益總額得出。於2023年9月30日，本集團可用的銀行融資為約14.0百萬港元及已動用的銀行融資為約12.5百萬港元。銀行融資以港元計值，按低於港元最優惠利率的每年2.5%的可變利率計息（2022年：2.5%）。截至2023年9月30日，本集團的銀行透支約為5.0百萬港元，截至2023年9月30日止六個月的利率為現行市場利率香港銀行同業拆息加每年4%。銀行透支以港元計值。詳情載列於綜合財務報表附註15及19。

CAPITAL STRUCTURE

For the six months ended 30 September 2023, the capital structure of the Group consisted of equity attributable to the owners of the Company of approximately HK\$41.3 million. The share capital of the Group only consists of ordinary shares. The shares of the Company (the “Shares”) were listed on GEM of the Stock Exchange on 8 January 2019 (the “Listing Date”). There has been no change in the capital structure of the Group since then.

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in Hong Kong and is not exposed to any foreign exchange risks throughout the Reporting Period.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the Reporting Period. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and other commitments can meet its funding requirements from time to time.

MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES OR JOINT VENTURES

The Group did not have any significant investments, material acquisitions nor disposals of subsidiaries during the six months ended 30 September 2023.

CAPITAL COMMITMENTS, CONTINGENT LIABILITIES AND CHARGES ON ASSETS

As at 30 September 2023, the Group had approximately HK\$1.6 million of capital commitments in respect of the acquisition of property and equipment that have not been provided in the Group’s unaudited Condensed Consolidated Financial Statements. The Group did not have other material capital commitment or any material contingent liabilities. The Group did not have any charges on assets.

資本架構

截至2023年9月30日止六個月，本集團資本架構包括本公司擁有人應佔權益約41.3百萬港元。本集團的股本僅包括普通股。本公司股份（「股份」）於2019年1月8日（「上市日期」）於聯交所GEM上市。自此，本集團資本架構概無任何變動。

外幣風險

本集團主要於香港營運及於整個報告期間並無面臨任何外匯風險。

庫務政策

在庫務政策上，本集團採取審慎的財務管理原則，故於整個報告期間一直維持穩健的流動資金狀況。本集團持續評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為調控流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團資產、負債及其他承擔的流動資金結構能滿足其不時的資金需要。

重大收購及出售附屬公司、聯營公司或合營公司

截至2023年9月30日止六個月，本集團並無進行任何重大投資、重大收購或出售附屬公司。

資本承擔、或然負債及資產抵押

於2023年9月30日，本集團有關收購物業及設備的資本承擔約為1.6百萬港元，且該承擔並未於本集團未經審核簡明綜合財務報表中計提撥備。本集團並無其他重大資本承擔或任何重大或然負債。本集團並無任何資產抵押。

COMPARISON OF IMPLEMENTATION PLANS FOR BUSINESS STRATEGIES WITH ACTUAL IMPLEMENTATION PROGRESS

業務策略實施計劃與實際實施進度的比較

The following is a comparison of the Group's implementation plans for its business strategies up to 30 September 2023 as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus with the Group's actual implementation progress:

以下為招股章程「未來計劃及所得款項用途」一節所載本集團直至2023年9月30日的業務策略實施計劃與本集團實際實施進度的比較：

Business strategy 業務策略	Implementation plan up to 30 September 2023 直至2023年9月30日的實施計劃	Actual implementation progress up to 30 September 2023 直至2023年9月30日的實際實施進度
Expansion and enhancement of the Group's fleet of diesel tank wagons 擴充及改善本集團柴油貯槽車車隊	<ul style="list-style-type: none"> - Replace two existing diesel tank wagons - 取代兩輛現有的柴油貯槽車 - Order two new diesel tank wagons - 訂購兩輛新柴油貯槽車 - Order one new diesel tank wagon - 訂購一輛新柴油貯槽車 	<ul style="list-style-type: none"> - Two new diesel tank wagons have been ordered to replace existing diesel tank wagons and were available for use in October 2019 - 已訂購兩輛新柴油貯槽車取代現有的柴油貯槽車，並已於2019年10月投入使用 - Two new diesel tank wagons have been ordered and were available for use in April 2020 - 已訂購兩輛新柴油貯槽車，並於2020年4月投入使用 - One new diesel tank wagon has been ordered in May 2020 and was available for use in June 2021 - 於2020年5月已訂購一輛新柴油貯槽車，並於2021年6月投入使用
Upgrading the Group's information technology and systems 提升本集團的資訊科技及系統	<ul style="list-style-type: none"> - Purchase a enterprise resource planning system - 購買企業資源規劃系統 	<ul style="list-style-type: none"> - The Group has engaged an IT service provider for the new office administrative information technology system upgrade. The upgrade is expected to be completed by end of 2023. - 本集團已聘請資訊科技服務供應商進行新的辦公室行政資訊科技系統升級。此次升級預計將於2023年底完成。

Business strategy 業務策略	Implementation plan up to 30 September 2023 直至2023年9月30日的實施計劃	Actual implementation progress up to 30 September 2023 直至2023年9月30日的實際實施進度
Strengthening the Group's manpower	<ul style="list-style-type: none"> - Recruit four drivers and two logistics assistants to strengthen the Group's workforce required for the Group's fleet of diesel tank wagons 	<ul style="list-style-type: none"> - Four drivers and two logistics assistants were hired as at 31 March 2020
擴充本集團的人力	<ul style="list-style-type: none"> - 招聘四名司機及兩名物流助理以擴充本集團的柴油貯槽車車隊所需的人力 - Recruit two accounting staff to support the Group on a wide spectrum of accounting and company secretarial matters - 招聘兩名會計人員，為本集團廣泛的會計及公司秘書性事務提供支持 - Recruit one administrative staff to support the expansion of the Group - 招聘一名行政人員，為本集團的擴展提供支持 	<ul style="list-style-type: none"> - 於2020年3月31日，已聘用四名司機及兩名物流助理 - One senior accountant has been hired to provide financial and secretarial support to our Group - 已僱用一名高級會計，為本集團的財務及秘書事務提供支持 - One administrative staff was hired in May 2019 - 已於2019年5月僱用一名行政人員
Working Capital	<ul style="list-style-type: none"> - To be used as working capital and funding for other general corporate purposes according to the Group's current business plans 	<ul style="list-style-type: none"> - The Group remain focused on maintaining and investing in the Group's working capital in order to fund the Group's expanding business and enhance the Group's operating liquidity as well as to pursuit business and revenue growth
營運資金	<ul style="list-style-type: none"> - 根據本集團當前的業務計劃，用作營運資金及為其他一般公司用途提供資金 	<ul style="list-style-type: none"> - 本集團繼續致力維持及投資於本集團的營運資金，以便在本集團追求業務及收益增長的同時為本集團不斷擴展的業務提供資金並提高本集團的經營流動性

USE OF PROCEEDS

The shares of the Company were listed on GEM of the Stock Exchange on 8 January 2019 by way of share offer. The Directors intend to apply the net proceeds (the “**Net Proceeds**”) from the share offer in accordance with the proposed implementation plan as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus. The Net Proceeds, after deducting underwriting commission and other listing expenses, amounted to approximately HK\$34.8 million. Details of the change in use of Net Proceeds are set out in the Company’s announcements dated 3 July 2020, 18 August 2020 (the “**UOP Announcements**”) and 23 March 2023 (the “**UOP Announcement 2023**”). Set out below is the actual use of the Net Proceeds up to 30 September 2023:

所得款項用途

本公司的股份以股份發售的方式於2019年1月8日在聯交所GEM上市。董事擬按照招股章程「未來計劃及所得款項用途」一節所載的建議實施計劃應用股份發售所得款項淨額（「**所得款項淨額**」）。經扣除包銷佣金及其他上市開支後，所得款項淨額為約34.8百萬港元。變更所得款項淨額用途詳情載於本公司日期為2020年7月3日、2020年8月18日之公佈（「**變更所得款項用途公佈**」）及2023年3月23日之公佈（「**2023年變更所得款項用途公佈**」）。直至2023年9月30日所得款項淨額的實際用途載於下文：

	Intended allocation of Net Proceeds as set forth in the Prospectus	The change in use of Net Proceeds as set forth in the UOP Announcements	Further change in use of Net Proceeds as set forth in the UOP announcement 2023	Actual use of Net Proceeds up to 30 September 2023	Unused total Net Proceeds up to 30 September 2023	Expected timeline for fully utilising the unutilised amount as at 30 September 2023
	招股章程所載所得款項淨額擬定分配 <i>HK\$ million</i> 百萬港元	變更所得款項用途公佈所載所得款項淨額用途變更 <i>HK\$ million</i> 百萬港元	2023年變更所得款項用途公佈所載所得款項淨額用途的進一步變更 <i>HK\$ million</i> 百萬港元	直至2023年9月30日所得款項淨額的實際用途 <i>HK\$ million</i> 百萬港元	直至2023年9月30日未使用總所得款項淨額 <i>HK\$ million</i> 百萬港元	悉數動用於2023年9月30日未動用金額的預期時間表 (Note 1) (附註1)
Purchase of diesel tank wagons 購買柴油貯槽車	15.0	-	(2.6)	(12.4)	-	N/A 不適用
Expand manpower 擴充人力	12.5	(10.8)	-	(1.7)	-	N/A 不適用
Upgrade information technology systems 升級資訊科技系統	5.0	-	-	(3.6)	1.4	By 31 March 2024 (Note 2) 2024年3月31日前 (附註2)
Working capital 營運資金	2.3	10.8	2.6	(15.7)	-	N/A 不適用
Total 總計	34.8			33.4	1.4	

Note:

1. The expected timeline for utilising the unutilised Net Proceeds is based on the best estimation of the future market conditions made by the Group. It may be subject to change based on the current and future development of market conditions.
2. The Group planned to utilize approximately HK\$5.0 million of the Net Proceeds for upgrading the information technology systems of the Group. Up to the date of this report, the Group has engaged vendor in upgrading the Group's information technology systems and the upgrade is expected to be completed by 31 March 2024. The Company will continue to adopt a prudent approach for such purpose and will continue to apply the Net Proceeds in accordance with the proceeds allocation as set out in the Prospectus. Save as disclosed above, the Directors are not aware of any material change to the implementation plans in relation to the Net Proceeds as stated in the Prospectus.

Save as discussed, the Group will apply the Net Proceeds in the manners consistent with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The implementation plans for business strategies and use of Net Proceeds as stated in the Prospectus were based on the best estimation and assumption of future market conditions made by the Group at the time of preparing the Prospectus. The Group implemented its business strategies and applied the Net Proceeds based on the actual development of the Group's business and industry, as well as market conditions.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2023, the Group engaged a total of 14 employees (19 employees as at 30 September 2022) including the Directors. For the six months ended 30 September 2023, total staff costs amounted to approximately HK\$2.3 million (six months ended 30 September 2022: approximately HK\$3.6 million). Remuneration (including employees' benefits) is maintained within the market level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

附註：

1. 動用未動用所得款項淨額的預期時間表乃基於本集團對未來市況的最佳估計，視乎現有市況及未來市況發展而可能變動。
2. 本集團計劃動用所得款項淨額的約5.0百萬港元升級本集團的資訊科技系統。截至本報告日期，本集團已委聘供應商升級本集團的資訊科技系統，預計升級將於2024年3月31日前完成。本公司將就此繼續採取審慎途徑，並將繼續按照招股章程中所載所得款項分配動用所得款項淨額。除上文所披露者外，董事並不知悉招股章程所載有關所得款項淨額的推行計劃有任何重大變更。

除所討論者外，本集團將按照與招股章程「未來計劃及所得款項用途」一節所載的建議應用一致的方式動用所得款項淨額。招股章程載列的業務策略實施計劃及所得款項淨額用途，乃基於本集團在編製招股章程之時對未來市況的最佳估計及假設而作出。本集團根據本集團業務及行業的實際發展以及市況實施其業務策略及動用所得款項淨額。

僱員及薪酬政策

於2023年9月30日，本集團總共聘用14名僱員（於2022年9月30日：19名僱員）（包括董事）。截至2023年9月30日止六個月，總員工成本為約2.3百萬港元（截至2022年9月30日止六個月：約3.6百萬港元）。薪酬（包括僱員福利）維持在市場水平並定期進行檢討。僱員的薪酬及相關福利乃基於表現、資歷、經驗、職位及本集團業務表現而釐定。

ENVIRONMENT POLICIES AND PERFORMANCE

The principal activity of the Group is governed by environmental laws and regulations in Hong Kong such as those in relation to air pollution control as set out in the section headed “Regulatory Overview” in the Prospectus.

The Group recognises the importance of environmental protection and has implemented various environmental protection measures, such as reducing air pollutant emissions and preventing leakage of oil products or other hazardous substance, in order to minimise the operation impact on the environment and natural resources.

The Group will continue to monitor the business operations in order to ensure that it does not have any significant adverse effect on the environment and that the Group’s environment protection measures are adequate to ensure compliance with all applicable laws or regulations in Hong Kong.

As at the date of this report, no prosecution, penalty or punishment has been imposed upon the Group for the violation of any applicable environmental laws or regulations.

OTHER INFORMATION

Purchase, Sale or Redemption of the Company’s Listed Securities

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 September 2023.

環境政策及表現

本集團的主要業務受香港環保法律及法規規管，例如招股章程「監管概覽」一節所載與空氣污染管制有關的法律及法規。

本集團認同環境保護的重要性，並已實施多項環境保護措施，例如減少空氣污染物排放及防止石油產品或其他有害物質洩漏，以將業務對環境及天然資源的影響降至最低。

本集團將持續監察業務運營，以確保其概無對環境造成任何重大不利影響，而本集團有充足的環境保護措施以確保遵守所有適用香港法律或法規。

於本報告日期，本集團概無因違反任何適用環境法律或法規而遭受檢控、罰款或處罰。

其他資料

購買、出售或贖回本公司上市證券

於截至2023年9月30日止六個月，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。

Interests and short positions of Directors and chief executive in the Shares, underlying Shares or debentures of the Company and its associated corporations

As at 30 September 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) 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 they were taken or deemed to have under such provisions of the SFO) or (ii) to be entered into the register required to be kept therein, pursuant to Section 352 of the SFO, or (iii) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange, were as follows:

Long position in the Shares

Name of Director	Capacity/Nature of Interest	Number of Shares	Percentage of issued share capital of the Company 佔本公司已發行股本百分比
董事姓名	身份／權益性質	股份數目	
Mr. Law Ming Yik	Interest in a controlled corporation (Note 1)	251,110,000 Shares (L) (Note 2)	62.78%
羅名譯先生	受控法團權益 (附註1)	251,110,000股 股份(L) (附註2)	62.78%

Notes:

- (1) The Company is owned as to 62.78% by Fully Fort Group Limited ("Fully Fort") which is wholly owned by Mr. Law, the chairman of the Board and the executive Director. Under the SFO, Mr. Law is deemed to be interested in Shares held by Fully Fort.
- (2) The letter "L" denotes the person's long position in the relevant Shares.

董事及最高行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉

於2023年9月30日，董事及本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉）或(ii)根據證券及期貨條例第352條須列入該條規定存置之登記冊的權益及淡倉，或(iii)根據GEM上市規則第5.46條至5.67條有關須知會本公司及聯交所的董事證券交易規則須知會本公司及聯交所的權益及淡倉如下：

於股份中的好倉

Name of Director	Capacity/Nature of Interest	Number of Shares	Percentage of issued share capital of the Company 佔本公司已發行股本百分比
董事姓名	身份／權益性質	股份數目	
Mr. Law Ming Yik	Interest in a controlled corporation (Note 1)	251,110,000 Shares (L) (Note 2)	62.78%
羅名譯先生	受控法團權益 (附註1)	251,110,000股 股份(L) (附註2)	62.78%

附註：

- (1) 本公司由全堡集團有限公司（「全堡」）擁有62.78%，而全堡由董事會主席兼執行董事羅先生全資擁有。根據證券及期貨條例，羅先生被視為擁有全堡所持有股份的權益。
- (2) 字母「L」代表該名人士於有關股份的好倉。

Save as disclosed above, as at 30 September 2023, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of 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 and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, notified to the Company and the Stock Exchange.

Interests and short positions of the substantial shareholders and other persons in the Shares, underlying Shares and debentures of the Company and its associated corporations

As at 30 September 2023, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests in Shares or underlying Shares which (i) were recorded in the register required to be kept by the Company under Section 336 of the SFO, or (ii) which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the GEM Listing Rules, or who will be, directly or indirectly, interested in 10% or more of the issued voting shares of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Company.

除上文所披露者外，於2023年9月30日，概無董事及本公司最高行政人員於本公司或其任何相關法團（定義見證券及期貨條例第XV部）的股份、相關股份及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任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須列入本公司根據證券及期貨條例第352條規定須存置的登記冊內的權益或淡倉，或根據GEM上市規則第5.46條至5.67條須知會本公司及聯交所的權益或淡倉。

主要股東及其他人士於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於2023年9月30日，據董事所深知，下列人士（董事或本公司最高行政人員除外）於股份或相關股份中擁有或被視為擁有(i)須列入本公司根據證券及期貨條例第336條規定須存置的登記冊內的權益，或(ii)根據證券及期貨條例第XV部第2及3分部條文及GEM上市規則而將予以披露的權益，或下列人士將直接或間接於已發行人投票權（附帶權利可於所有情況下在本公司任何成員公司的股東大會上表決）的任何類別股本之股份中擁有10%或以上的權益。

Name of shareholders 股東名稱	Capacity/nature of interest 身份／權益性質	Number of Shares held 持有股份數目	Percentage of shareholding 持股百分比
Fully Fort Group Limited	Beneficial owner (Note 1)	251,110,000 Shares (L) (Note 2)	62.78%
全堡集團有限公司	實益擁有人 (附註1)	251,110,000股 股份(L) (附註2)	62.78%

Notes:

- (1) Fully Fort is the beneficial owner of 251,110,000 Shares, representing 62.78% of the Company's issued share capital. Fully Fort is wholly owned by Mr. Law.
- (2) The Letter "L" denotes the person's long position in the relevant Shares.

Save as disclosed above, as at 30 September 2023, the Directors have not been notified by any person who had interests or short positions in the Shares, underlying Shares or debentures of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Share Option Scheme

The Company's share option scheme (the "**Share Option Scheme**") was conditionally adopted on 11 December 2018, which became effective on the commencement of dealings of the Shares on the Stock Exchange on the Listing Date. The principal terms of the Share Option Scheme are summarised in the section headed "Statutory and general information – Share option scheme" in Appendix IV to the Prospectus.

During the Reporting Period and up to the date of this report, there were no options granted, exercised, lapsed or cancelled under the Share Option Scheme and there were no outstanding share options as at 30 September 2023. As at 1 April 2023 and 30 September 2023, the total number of options available for grant under the Share Option Scheme is 40,000,000, representing 10% of the issued shares as at the date of this interim report.

附註：

- (1) 全堡為251,110,000股股份(佔本公司已發行股本的62.78%)之實益擁有人。全堡由羅先生全資擁有。
- (2) 字母「L」代表該名人士於有關股份的好倉。

除上文所披露者外，於2023年9月30日，概無任何人士已經知會董事彼於本公司股份、相關股份或債權證中擁有須列入根據證券及期貨條例第336條規定存置的登記冊內的權益或淡倉，或根據證券及期貨條例第XV部第2及3分部條文而將予以披露的權益或淡倉。

購股權計劃

本公司已於2018年12月11日有條件採納購股權計劃(「**購股權計劃**」)，該計劃於上市日期在聯交所開始買賣股份時生效。購股權計劃主要條款於招股章程附錄四「法定及一般資料—購股權計劃」一節內概述。

於報告期間及直至本報告日期，購股權計劃項下並無購股權獲授出、行使、失效或註銷，且於2023年9月30日，並無尚未行使的購股權。於2023年4月1日及2023年9月30日，根據購股權計劃可授出的購股權總數為40,000,000份，佔本中期報告日期已發行股份的10%。

Competing Interests

The Directors confirm that none of the controlling shareholders of the Company or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by our Group which competes or is likely to compete, directly or indirectly, with our Group's business during the Reporting Period and up to the date of this report.

Audit Committee

The Company has established the Audit Committee on 11 December 2018 in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules and with written terms of reference in compliance with the Corporate Governance Code set out in Appendix 15 of the GEM Listing Rules. The Audit Committee comprises three independent non-executive Directors, namely Mr. Chan Ting Fung, Mr. Wong Ka Chun Matthew and Mr. Fenn David. Mr. Wong Ka Chun Matthew is the chairman of the Audit Committee and he holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The unaudited Condensed Consolidated Financial Statements had been reviewed by the Audit Committee, which was of the opinion that the unaudited Condensed Consolidated Financial Statements have been prepared in compliance with the applicable accounting standards and the GEM Listing Rules.

競爭權益

董事確認，於報告期間及直至本報告日期，概無本公司控股股東或董事及彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務（本集團所營運業務除外）中擁有權益。

審核委員會

本公司已於2018年12月11日根據GEM上市規則第5.28至5.29條成立審核委員會，並根據GEM上市規則附錄15所載的企業管治守則備有書面職權範圍。審核委員會由三名獨立非執行董事組成，即陳霆烽先生、黃家俊先生及范德偉先生。黃家俊先生為審核委員會主席並持有GEM上市規則第5.05(2)及5.28條所規定的合適專業資格。

未經審核簡明綜合財務報表已由審核委員會審閱，其認為未經審核簡明綜合財務報表已按照適用會計準則及GEM上市規則編製。

Nomination Committee

The Company established a nomination committee (the “**Nomination Committee**”) on 11 December 2018 which comprises Mr. Law, an executive Director, and two independent non-executive Directors, namely Mr. Wong Ka Chun Matthew and Mr. Fenn David. Mr. Law is the chairman of the Nomination Committee.

The primary function of the Nomination Committee is to review the structure, size and composition of the Board on regular basis; identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. The full terms of reference setting out details of the authority, duties and responsibilities of the Nomination Committee is available on both the GEM’s website and the Company’s website.

Pursuant to the terms of reference of the Nomination Committee, meetings shall be held at least once a year and additional meetings should be held if the committee shall so request.

The Nomination Committee has reviewed the structure, size and composition of the Board as well as discussing matters regarding the retirement and re-election of Directors.

提名委員會

本公司於2018年12月11日成立提名委員會（「**提名委員會**」），由執行董事羅先生與兩名獨立非執行董事黃家俊先生及范德偉先生組成。羅先生為提名委員會主席。

提名委員會的主要職責為定期檢討董事會架構、規模及組成；物色適合且合資格成為董事會成員的人選；評核獨立非執行董事的獨立性；以及就有關董事委聘或續聘的相關事宜向董事會提供推薦意見。載有提名委員會的職權、職責及責任詳情的全部職權範圍可於GEM網站及本公司網站查閱。

根據提名委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

提名委員會已檢討董事會架構、規模及組成，並討論有關董事退任及重選的事宜。

Remuneration Committee

The Company established a remuneration committee (the “**Remuneration Committee**”) on 11 December 2018 in compliance with Appendix 15 of the GEM Listing Rules, which comprises Mr. Law, an executive Director, and two independent non-executive Directors, namely Mr. Fenn David and Mr. Chan Ting Fung. Mr. Fenn David is the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group, review and approve the management’s remuneration proposals, and ensure none of the Directors determine their own remuneration.

The full terms of reference setting out details of duties of the Remuneration Committee is available on both the GEM’s website and the Company’s website.

The Remuneration Committee recommends the Directors’ remuneration with reference to the benchmarking of the market. The Company also looks into individual Director’s competence, duties, responsibilities, performance and the results of the Group in determining the exact level of remuneration for each Director.

Pursuant to the terms of reference of the Remuneration Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

Directors’ Securities Transactions

The Company adopted a code of conduct regarding directors’ securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors’ securities transactions as at the date of this report.

薪酬委員會

本公司於2018年12月11日根據GEM上市規則附錄15成立薪酬委員會（「**薪酬委員會**」），由執行董事羅先生及兩名獨立非執行董事范德偉先生及陳霆烽先生組成。范德偉先生為薪酬委員會主席。

薪酬委員會的主要職責為就本集團全體董事及高級管理層的整體薪酬政策及架構向董事會提供推薦意見、審閱及批准管理層的薪酬建議及確保董事概無自行釐定薪酬。

載列薪酬委員會職責詳情的全部職權範圍可於GEM網站及本公司網站查閱。

薪酬委員會透過參考市場基準建議董事薪酬。本公司亦考慮董事個人能力、職責、責任、表現及本集團之業績釐定各董事之確切薪酬水平。

根據薪酬委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

董事的證券交易

本公司已採納董事進行證券交易的操守準則，其條款嚴謹程度不遜於GEM上市規則第5.48至5.67條所載的交易標準之規定。向全體董事作出具體查詢後，本公司確認，所有董事於本報告日期均已遵守該等規定交易標準及有關董事進行證券交易的操守準則。

Corporate Governance

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. The Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 15 of the GEM Listing Rules throughout the Reporting Period.

REVIEW OF INTERIM FINANCIAL INFORMATION

The interim financial report for the six months ended 30 September 2023 is unaudited, but has been reviewed and approved by the Audit Committee, comprising all the three independent non-executive Directors namely, Mr. Chan Ting Fung, Mr. Wong Ka Chun Matthew and Mr. Fenn David.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report, the Company has maintained a sufficient public float as required under the GEM Listing Rules.

On behalf of the Board
Sun Kong Holdings Limited
Law Ming Yik
Chairman and executive Director

Hong Kong, 9 November 2023

As at the date of this report, the executive Directors of the Company are Mr. LAW Ming Yik (chairman) and Mr. LI Isaiah (chief executive officer); and the independent non-executive Directors of the Company are Mr. FENN David, Mr. WONG Ka Chun Matthew and Mr. CHAN Ting Fung.

This report will remain on GEM's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication and on the Company's website at www.skhl.com.hk.

企業管治

本公司致力維持及確保高水平的企業管治標準，並會不斷檢討及改善企業管治常規及標準。本公司於整個報告期間一直遵守GEM上市規則附錄15所載企業管治守則的守則條文。

審閱中期財務資料

截至2023年9月30日止六個月的中期財務報告為未經審核，惟已經審核委員會（成員包括全體三名獨立非執行董事陳霆烽先生、黃家俊先生及范德偉先生）審閱及批准。

足夠公眾持股量

基於本公司可公開取得的資料及據董事所知，於本報告日期，本公司已維持GEM上市規則所規定的足夠公眾持股量。

代表董事會
申港控股有限公司
主席兼執行董事
羅名譯

香港，2023年11月9日

於本報告日期，本公司執行董事為羅名譯先生（主席）及李依濤先生（行政總裁）；及本公司獨立非執行董事為范德偉先生、黃家俊先生及陳霆烽先生。

本報告將由刊登日期起計最少一連七日於GEM網站www.hkexnews.hk的「最新上市公司公告」網頁刊載及將於本公司網站www.skhl.com.hk刊載。

