



# ABLE ENGINEERING HOLDINGS LIMITED

## 安 保 工 程 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)

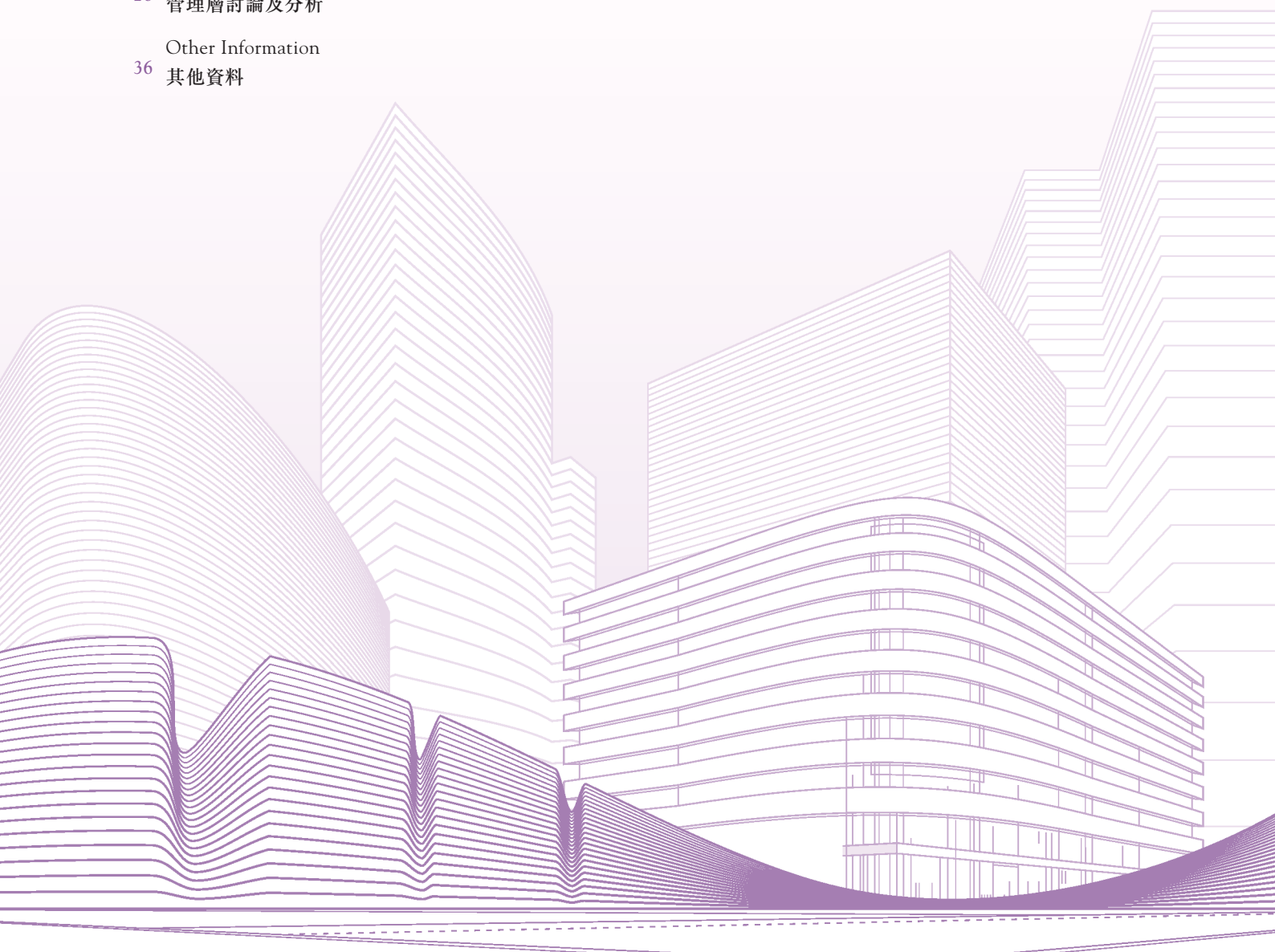
Stock Code 股份代號: 1627



INTERIM REPORT 中期報告  
**2023/2024**

# CONTENTS 目錄

- 2 Corporate Information  
公司資料
- 4 Consolidated Statement of Profit or Loss and Other Comprehensive Income  
綜合損益及其他全面收入表
- 5 Consolidated Statement of Financial Position  
綜合財務狀況表
- 7 Consolidated Statement of Changes in Equity  
綜合權益變動表
- 8 Condensed Consolidated Statement of Cash Flows  
簡明綜合現金流量表
- 9 Notes to the Unaudited Condensed Consolidated Interim Financial Information  
未經審核簡明綜合中期財務資料附註
- 26 Management Discussion and Analysis  
管理層討論及分析
- 36 Other Information  
其他資料



## CORPORATE INFORMATION 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. YAU Kwok Fai (Chairman)  
(Appointed as Chief Executive Officer on 29 August 2023)  
Mr. LAU Chi Fai Daniel  
Mr. CHEUNG Ho Yuen (Chief Executive Officer)  
(Resigned on 29 August 2023)

#### Non-executive Director

Mr. NGAI Chun Hung

#### Independent Non-executive Directors

Prof. KO Jan Ming  
Dr. LEE Man Piu Albert  
Dr. LI Yok Sheung  
Ms. MAK Suk Hing  
Mr. MONG Chan

### BOARD COMMITTEES

#### Audit Committee

Mr. MONG Chan (Chairman)  
Prof. KO Jan Ming  
Dr. LEE Man Piu Albert  
Dr. LI Yok Sheung  
Ms. MAK Suk Hing

#### Remuneration Committee

Dr. LEE Man Piu Albert (Chairman)  
Prof. KO Jan Ming  
Dr. LI Yok Sheung  
Ms. MAK Suk Hing  
Mr. MONG Chan  
Mr. YAU Kwok Fai

#### Nomination Committee

Mr. YAU Kwok Fai (Chairman)  
Prof. KO Jan Ming  
Dr. LEE Man Piu Albert  
Dr. LI Yok Sheung  
Ms. MAK Suk Hing  
Mr. MONG Chan

### COMPANY SECRETARY

Mr. CHONG Yuk Fai (Appointed on 18 May 2023)  
Mr. MUI Siu Hong (Resigned on 18 May 2023)

### 董事會

#### 執行董事

游國輝先生(主席)  
(於二零二三年八月二十九日被任命為行政總裁)  
劉志輝先生  
張浩源先生(行政總裁)  
(於二零二三年八月二十九日離任)

#### 非執行董事

魏振雄先生

#### 獨立非執行董事

高贊明教授  
李文彪醫生  
李毓湘博士  
麥淑卿女士  
蒙燦先生

### 董事會委員會

#### 審核委員會

蒙燦先生(主席)  
高贊明教授  
李文彪醫生  
李毓湘博士  
麥淑卿女士

#### 薪酬委員會

李文彪醫生(主席)  
高贊明教授  
李毓湘博士  
麥淑卿女士  
蒙燦先生  
游國輝先生

#### 提名委員會

游國輝先生(主席)  
高贊明教授  
李文彪醫生  
李毓湘博士  
麥淑卿女士  
蒙燦先生

### 公司秘書

莊旭輝先生(於二零二三年五月十八日被任命)  
梅兆康先生(於二零二三年五月十八日離任)

## CORPORATE INFORMATION 公司資料

### INDEPENDENT AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### REGISTERED OFFICE

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

No. 155 Waterloo Road, Kowloon Tong  
Kowloon, Hong Kong

### SHARE REGISTRAR AND TRANSFER OFFICE

Principal Share Registrar and Transfer Office  
in the Cayman Islands

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### SHARE INFORMATION

#### Ordinary share listing

Place of listing	Main Board of The Stock Exchange of Hong Kong Limited
Stock code	01627
Board lot size	4,000 Shares

### WEBSITES

<http://www.ableeng.com.hk>  
[http://www.gennexir.com/?page\\_id=191&code=01627&lang=en\\_US](http://www.gennexir.com/?page_id=191&code=01627&lang=en_US)

### 獨立核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 註冊辦事處

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
開曼群島

### 總辦事處兼主要營業地點

香港九龍  
九龍塘窩打老道155號

### 股份過戶登記處

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
開曼群島

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏愨道16號  
遠東金融中心17樓

### 股份資料

#### 普通股上市

上市地點	香港聯合交易所有限公司主板
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股份代號	01627
每手買賣單位	4,000股

### 網址

<http://www.ableeng.com.hk>  
[http://www.gennexir.com/?page\\_id=191&code=01627&lang=zh\\_HK](http://www.gennexir.com/?page_id=191&code=01627&lang=zh_HK)

The board of directors of Able Engineering Holdings Limited (the “Company”) presents the unaudited condensed consolidated interim financial information of the Company and its subsidiaries for the six months ended 30 September 2023 (the “Period”) together with comparative figures for the corresponding period in the previous year. The unaudited condensed consolidated interim financial information has not been audited, but has been reviewed by the Company’s audit committee.

安工程控股有限公司(「本公司」)的董事會提呈本公司及其附屬公司截至二零二三年九月三十日止六個月(「本期間」)的未經審核簡明綜合中期財務資料，連同於去年同期的比較數字。未經審核簡明綜合中期財務資料乃未經審核，惟已由本公司的審核委員會審閱。

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 綜合損益及其他全面收入表

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Notes 附註		
REVENUE	收入	5	3,032,016
Contract costs	合約成本	6	(2,913,047)
Gross profit	毛利	118,969	100,419
Other income and gains	其他收入及收益	5	20,841
Administrative expenses	行政開支	(47,442)	(36,875)
Finance costs	財務費用	(14,998)	(7,456)
Share of profits and losses of joint ventures	應佔合營企業損益	661	4,023
Share of profits and losses of associates	應佔聯營公司損益	(124)	-
PROFIT BEFORE TAX	除稅前溢利	6	77,907
Income tax expense	所得稅開支	7	(15,773)
PROFIT FOR THE PERIODS	期間溢利	62,134	49,802
OTHER COMPREHENSIVE LOSS	其他全面虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益的其他全面虧損：		
Exchange differences on translation of a subsidiary	一間附屬公司之換算匯兌差額	(6,662)	(14,303)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	期間其他全面虧損	(6,662)	(14,303)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔期間全面收入總額	55,472	35,499
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有者應佔每股盈利		
Basic and diluted (HK cents)	基本及攤薄(港仙)	9	3.11
			2.49

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

		Notes 附註	Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	10	1,575,121	1,558,770
Investments in joint ventures	於合營企業的投資		79,285	88,624
Investments in associates	於聯營公司的投資		176	–
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產		11,500	11,378
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>1,666,082</b>	<b>1,658,772</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		2,222	3,383
Accounts receivable	應收賬款	11	501,714	10,255
Contract assets	合約資產		644,263	828,677
Prepayments, other receivables and other assets	預付款項、其他應收款及其他資產		103,759	396,232
Tax recoverable	可收回稅項		4,957	3,715
Restricted cash	受限制現金		14,704	14,704
Cash and cash equivalents	現金及現金等值物		1,982,646	1,710,743
<b>Total current assets</b>	<b>流動資產總值</b>		<b>3,254,265</b>	<b>2,967,709</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Accounts payable	應付賬款	12	852,071	939,329
Tax payable	應付稅項		61,988	57,664
Other payables, accruals and contract liabilities	其他應付款、應計費用及合約負債		1,902,877	1,506,987
Interest-bearing bank loans	計息銀行貸款		142,760	111,287
<b>Total current liabilities</b>	<b>流動負債總值</b>		<b>2,959,696</b>	<b>2,615,267</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>294,569</b>	<b>352,442</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>1,960,651</b>	<b>2,011,214</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

			Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
		Notes 附註		
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank loans	計息銀行貸款		483,500	483,500
Other payables	其他應付款		1,405	7,440
<b>Total non-current liabilities</b>	<b>非流動負債總值</b>		<b>484,905</b>	<b>490,940</b>
<b>Net assets</b>	<b>資產淨值</b>		<b>1,475,746</b>	<b>1,520,274</b>
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Issued capital	已發行股本	13	20,000	20,000
Reserves	儲備		1,455,746	1,500,274
<b>Total equity</b>	<b>總權益</b>		<b>1,475,746</b>	<b>1,520,274</b>

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 綜合權益變動表

		Unaudited 未經審核					
		Attributable to owners of the parent 母公司擁有人應佔					
		Issued capital 已發行股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2023	於二零二三年四月一日	20,000	574,485*	(36,742)*	(6,217)*	968,748*	1,520,274
Profit for the period	期間溢利	-	-	-	-	62,134	62,134
Other comprehensive loss for the period:	期間其他全面虧損：						
Exchange differences on translation of a subsidiary	一間附屬公司之 換算匯兌差額	-	-	-	(6,662)	-	(6,662)
Total comprehensive income for the period	期間全面收入總額	-	-	-	(6,662)	62,134	55,472
2022/23 final dividend (Note 8)	二零二二/二三年末期股息 (附註8)	-	-	-	-	(100,000)	(100,000)
At 30 September 2023	於二零二三年九月三十日	20,000	574,485*	(36,742)*	(12,879)	930,882	1,475,746
At 1 April 2022	於二零二二年四月一日	20,000	574,485*	(36,742)*	-	864,680*	1,422,423
Profit for the period	期間溢利	-	-	-	-	49,802	49,802
Other comprehensive loss for the period:	期間其他全面虧損：						
Exchange differences on translation of a subsidiary	一間附屬公司之 換算匯兌差額	-	-	-	(14,303)	-	(14,303)
Total comprehensive income for the period	期間全面收入總額	-	-	-	(14,303)	49,802	35,499
2021/22 final dividend (Note 8)	二零二一/二二年末期股息 (附註8)	-	-	-	-	(70,000)	(70,000)
At 30 September 2022	於二零二二年九月三十日	20,000	574,485*	(36,742)*	(14,303)*	844,482*	1,387,922

\* These reserve accounts comprise the consolidated reserves of HK\$1,455,746,000 (31 March 2023: HK\$1,500,274,000) in the consolidated statement of financial position as at 30 September 2023.

\* 於二零二三年九月三十日，該等儲備賬目構成綜合財務狀況表中的綜合儲備1,455,746,000港元(二零二三年三月三十一日：1,500,274,000港元)。



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### 簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註	
Net cash flows generated from/(used in) operating activities	經營業務產生/(所用)之現金流量淨額		388,860 (137,540)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資業務之現金流量</b>		
Return of investment from a joint venture	一間合營企業的投资回報		10,000 –
Acquisition of a subsidiary	收購一間附屬公司		– (180,543)
Additions of items of property, plant and equipment	增加物業、機器及設備項目	10	(45,146) (69,427)
<b>Net cash flows used in investing activities</b>	<b>投資業務所用之現金流量淨額</b>		<b>(35,146) (249,970)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資業務之現金流量</b>		
New bank loans	新增銀行貸款		164,060 54,680
Repayment of bank loans	償還銀行貸款		(132,587) (235,442)
Dividends paid	已付股息	8	(100,000) (70,000)
Principal portion of lease payments	租賃付款之本金部分		(11,826) (43,445)
<b>Net cash flows used in financing activities</b>	<b>融資業務所用之現金流量淨額</b>		<b>(80,353) (294,207)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物增加/(減少)淨額</b>		<b>273,361 (681,717)</b>
Cash and cash equivalents at beginning of period	期初現金及現金等值物		1,710,743 1,502,962
Effect of foreign exchange rate change	匯率變動之影響		(1,458) (1,230)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIODS</b>	<b>期末現金及現金等值物</b>		<b>1,982,646 820,015</b>

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 1. CORPORATE INFORMATION

Able Engineering Holdings Limited (the “**Company**”) is a limited liability company incorporated in the Cayman Islands and its shares are publicly traded on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The principal place of business of the Company is located at No. 155 Waterloo Road, Kowloon Tong, Kowloon, Hong Kong.

During the six months ended 30 September 2023 (the “**Period**”), the Company and its subsidiaries (collectively, the “**Group**”) were principally engaged in building construction and repair, maintenance, alteration and addition (“**RMAA**”) works in Hong Kong.

In the opinion of the board (the “**Board**”) of directors (the “**Directors**”) of the Company, Golden Lux Holdings Limited, a company incorporated in the British Virgin Islands (the “**BVI**”), is the immediate holding company of the Company; Golden More Limited, a company incorporated in the BVI, is the ultimate holding company of the Company.

### 1. 公司資料

安保工程控股有限公司(「**本公司**」)為一家於開曼群島註冊成立的有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)主板公開買賣。本公司的註冊辦事處位於開曼群島之Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108。本公司的主要營業地點位於香港九龍九龍塘窩打老道155號。

於截至二零二三年九月三十日止六個月(「**本期間**」)，本公司及其附屬公司(統稱「**本集團**」)於香港主要從事樓宇建築以及維修、保養、改建及加建(「**RMAA**」)工程。

本公司之董事(「**董事**」)會(「**董事會**」)認為，金力控股有限公司(一間於英屬維爾京群島(「**英屬維爾京群島**」)註冊成立的公司)為本公司的直接控股公司；金進有限公司(一間於英屬維爾京群島註冊成立的公司)為本公司的最終控股公司。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the Period has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements set out in Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The accounting policies and basis of preparation adopted in the preparation of this unaudited condensed consolidated interim financial information are consistent with those set out in the Group’s audited consolidated financial statements for the year ended 31 March 2023 which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, HKASs and Interpretations) issued by the HKICPA and accounting principles generally accepted in Hong Kong, except for the adoption of the revised or amended HKASs and HKFRSs as stated in note 3 to this unaudited condensed consolidated interim financial information below. This unaudited condensed consolidated interim financial information has been prepared under the historical cost convention, except for the life insurance policies which have been measured at fair value, and is presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand (“HK\$’000”) except when otherwise indicated.

This unaudited condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company’s audited annual consolidated financial statements for the year ended 31 March 2023. This condensed consolidated interim financial information has not been audited or reviewed by the Company’s external auditor, but has been reviewed by the Audit Committee of the Company (the “Audit Committee”).

### 2. 編製基準

此本期間的未經審核簡明綜合中期財務資料乃根據香港會計師公會(「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」及聯交所證券上市規則(「上市規則」)附錄十六載列的適用披露規定而編製。

除於下文此未經審核簡明綜合中期財務資料附註3所述採納經修訂或修改的香港會計準則及香港財務報告準則(「香港財務報告準則」)(包括所有香港財務報告準則、香港會計準則及詮釋)外，本集團在編製此未經審核簡明綜合中期財務資料時所採納的會計政策及編製基準，與其於截至二零二三年三月三十一日止年度的經審核綜合財務報表所載者一致，並按照香港會計師公會頒佈的香港財務報告準則及香港公認會計原則而編製。此未經審核簡明綜合中期財務資料乃根據歷史成本法編製(該等按公平值計量的人壽保險保單除外)，並以港元(「港元」)呈列，除另有說明者外，所有價值均約整至最接近的千位數(「千港元」)。

此未經審核簡明綜合中期財務資料並不包括年度財務報表所需的全部資料及披露事項，並應與本公司截至二零二三年三月三十一日止年度的經審核全年綜合財務報表一併閱讀。此簡明綜合中期財務資料並未經本公司的外聘核數師審核或審閱，惟已由本公司的審核委員會(「審核委員會」)審閱。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of this unaudited condensed consolidated interim financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2023, except for the adoption of the following revised HKFRSs for the first time for current period's financial information.

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules

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

### 3. 會計政策及披露的變動

除於本期間的財務資料首次採納以下經修訂的香港財務報告準則外，本集團在編製此未經審核簡明綜合中期財務資料時所採納的會計政策與其於編製截至二零二三年三月三十一日止年度之全年綜合財務報表時所應用者一致。

香港財務報告準則第17號 (包括二零二零年十月及二零二二年二月的香港財務報告準則第17號(修訂本))	保險合約
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策之披露
香港會計準則第8號 (修訂本)	會計估計之定義
香港會計準則第12號 (修訂本)	與單一交易所產生之資產及負債有關的遞延稅項
香港會計準則第12號 (修訂本)	國際稅務改革—第二支柱示範規則

於本中期期間應用新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的財務狀況及表現及／或該未經審核簡明綜合中期財務資料載列的披露並無重大影響。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group has only one reportable operating segment which is the contract works segment. The contract works segment engages in contract works, acting as a main contractor or sub-contractor, primarily in respect of building construction. Accordingly, no segment information is presented.

As of 30 September 2023, the segment assets and segment liabilities associated with our pre-fabrication business constituted less than 10% of the total assets and total liabilities of the Group. Due to this relatively small proportion, no specific segment information regarding the total assets and total liabilities was presented for the Period. At the end of the reporting periods, the Group's non-current assets were located as follows:

		Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Hong Kong	香港	1,340,812	1,338,066
Mainland China	中國大陸	313,770	309,328
		<b>1,654,582</b>	<b>1,647,394</b>

The non-current asset information above is based on the locations of the assets and excludes financial instruments.

The interim operation of the Group has no seasonality or cyclical impact.

### 4. 經營分部資料

就管理而言，本集團僅有一個可匯報經營分部，即合約工程分部。合約工程分部從事合約工程，以總承建商或分判商的身份行事，主要涉及樓宇建築。因此，概無呈列分部資料。

截至二零二三年九月三十日，與預製組件業務相關的分部資產及分部負債佔本集團資產總值及負債總額的比例不足10%。由於該比例相對較小，故本期間並無呈列有關資產總值及負債總額的具體分部資料。於報告期末，本集團的非流動資產分佈如下：

上述非流動資產資料以資產所在地為基礎，且不包括金融工具。

本集團中期經營不受季節性或週期性影響。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 5. REVENUE, OTHER INCOME AND GAINS

All of the Group's revenue from contract works is recognised over time. An analysis of the Group's revenue, other income and gains, is as follows:

### 5. 收入、其他收入及收益

本集團所有來自合約工程的收入乃隨時間被確認。本集團的收入、其他收入及收益的分析如下：

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<i>Revenue from contracts with customers</i>	來自客戶合約之收入		
Contract works for building construction	樓宇建築的合約工程	3,032,016	1,994,285
<i>Other income and gains</i>	其他收入及收益		
Interest income	利息收入	19,681	1,366
Government subsidies	政府補助	1,038	2,605
Fair value gain on financial assets at fair value through profit or loss	按公平值計入損益的金融資產之公平值收益	122	110
Exchange difference	匯兌差額	-	842
		20,841	4,923

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

### 6. 除稅前溢利

本集團之除稅前溢利已扣除下列各項：

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Contract costs	合約成本	2,913,047	1,893,866
Depreciation of owned assets	自置資產的折舊	492	222
Depreciation of right-of-use assets	使用權資產的折舊	34,099	36,276
Employee benefit expenses (excluding directors' remuneration)	僱員福利開支 (不包括董事酬金)	97,508	75,953
Directors' remuneration	董事酬金	8,859	8,268

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 7. INCOME TAX

### 7. 所得稅

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current – Hong Kong:	即期 – 香港：		
Charge for the periods	期間費用	15,773	15,232

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 September 2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period. No provision for Mainland China corporate income tax has been made as the Group did not generate any assessable profits arising in Mainland China during the Period (six months ended 30 September 2022: nil).

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI.

香港利得稅乃根據本期間在香港產生的估計應評稅溢利按稅率16.5%(截至二零二二年九月三十日止六個月：16.5%)作出撥備。由於本期間本集團並無在中國大陸產生任何應評稅溢利(截至二零二二年九月三十日止六個月：無)，故未就中國大陸企業所得稅計提撥備。

根據開曼群島及英屬維爾京群島的規則及規例，本集團於開曼群島及英屬維爾京群島毋須繳納任何所得稅。



## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 8. DIVIDEND

During the Period, the Company declared and paid a final dividend of HK\$0.05 (HK5.0 cents) (six months ended 30 September 2022: HK\$0.035 (HK\$3.5 cents)) per share for the year ended 31 March 2023, amounting to a total of HK\$100,000,000 (six months ended 30 September 2022: HK\$70,000,000).

The Board resolved not to declare the payment of an interim dividend for the Period (six months ended 30 September 2022: nil).

### 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the period ended 30 September 2023 and 2022 attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 2,000,000,000 in issue during the six months ended 30 September 2023 and 2022.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 September 2023 and 2022.

### 10. PROPERTY, PLANT AND EQUIPMENT

The Group's property, plant and equipment amounted to HK\$1,575,121,000 as of 30 September 2023 (31 March 2023: HK\$1,558,770,000). The increase was mainly due to the construction cost incurred for the redevelopment of the site at No.7 Lai Yip Street, Kwun Tong, Kowloon, Hong Kong.

There was no disposal of property, plant and equipment during the Period.

### 8. 股息

於本期間，本公司已宣派及支付截至二零二三年三月三十一日止年度的末期股息，每股0.05港元(5.0港仙)(截至二零二二年九月三十日止六個月：0.035港元(3.5港仙))，總金額為100,000,000港元(截至二零二二年九月三十日止六個月：70,000,000港元)。

董事會議決不宣派本期間的中期股息(截至二零二二年九月三十日止六個月：無)。

### 9. 母公司普通權益持有者應佔每股盈利

每股基本盈利金額乃根據母公司普通權益持有者應佔於截至二零二三年及二零二二年九月三十日止期間溢利及於截至二零二三年及二零二二年九月三十日止六個月之已發行普通股的加權平均數2,000,000,000股計算。

本集團於截至二零二三年及二零二二年九月三十日止六個月並無潛在攤薄已發行普通股。

### 10. 物業、機器及設備

本集團的物業、機器及設備於二零二三年九月三十日的金額為1,575,121,000港元(二零二三年三月三十一日：1,558,770,000港元)。上升乃主要由於重建香港九龍觀塘勵業街7號地皮所產生的建築成本。

於本期間並無出售物業、機器及設備。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 11. ACCOUNTS RECEIVABLE

Accounts receivable represented receivables for contract works. The payment terms of contract works receivables are stipulated in the relevant contracts and payments are normally due within 60 days from the date of issuance of payment certificate.

The Group assigned its financial benefits under certain contract works to secure certain general banking facilities granted to relevant members of the Group. As at 30 September 2023, the aggregate amount of accounts receivable related to such contract works were pledged to secure the relevant banking facilities was HK\$116,521,000 (31 March 2023: HK\$2,313,000).

An ageing analysis of the Group's accounts receivable as at the end of the reporting periods, based on the payment certificate date, is as follow:

### 11. 應收賬款

應收賬款指合約工程應收款項。合約工程應收款項的支付條款於有關合約訂明，而款項通常於發出付款證明書日期起60日內到期結付。

本集團出讓其於若干合約工程的財務利益，以擔保授予本集團相關成員公司的若干一般銀行融資。於二零二三年九月三十日，與相關合約工程有關而予以抵押作為有關銀行融資擔保的應收賬款總額為116,521,000港元(二零二三年三月三十一日：2,313,000港元)。

於報告期末，本集團按付款證明書日期劃分的應收賬款的賬齡分析如下：

	Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Current to six months	501,714	10,255
即期至六個月		

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 12. ACCOUNTS PAYABLE

An ageing analysis of the Group's accounts payable as at the end of the reporting periods, based on the invoice date or the payment certificate date, is as follows:

Current to three months	即期至三個月
Four to six months	四至六個月
Over six months	超過六個月

At 30 September 2023, retention payables included in accounts payable amounted to HK\$358,569,000 (31 March 2023: HK\$318,223,000), which are non-interest-bearing and normally settled within terms ranging from one to four years.

Other than retention payables, accounts payable are non-interest-bearing and are normally settled within 60 days from the date of invoice or payment certificate date.

### 12. 應付賬款

於報告期末，本集團按發票日期或付款證明書日期劃分的應付賬款賬齡分析如下：

	Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
	547,232	576,597
	64,587	61,013
	240,252	301,719
	852,071	939,329

於二零二三年九月三十日，應付賬款包含應付保證金358,569,000港元(二零二三年三月三十一日：318,223,000港元)，其為不計息及一般結付期為一至四年。

除應付保證金外，應付賬款為不計息及一般自發票日期或付款證明書日期起60天內清償。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
未經審核簡明綜合中期財務資料附註

## 13. SHARE CAPITAL

## 13. 股本

		Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Authorised:	法定：		
10,000,000,000 ordinary shares of HK\$0.01 each	10,000,000,000股每股面值 0.01港元的普通股	100,000	100,000
Issued and fully paid:	已發行及繳足：		
2,000,000,000 ordinary shares of HK\$0.01 each	2,000,000,000股每股面值 0.01港元的普通股	20,000	20,000

There was no movement in the Company's share capital during the Period (six months ended 30 September 2022: nil).

於本期間，本公司的股本概無變動（截至二零二二年九月三十日止六個月：無）。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 14. SHARE OPTION SCHEME

Pursuant to a members' resolution of the Company passed on 31 August 2018, the Company has adopted a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the Scheme include any directors and full-time employees of any member of the Group. The Scheme became effective on 31 August 2018 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. Pursuant to the Scheme, the maximum number of shares in respect of which options may be granted under the Scheme is such a number of shares representing 10% of the shares of the Company in issue at the adoption date of the Scheme or on the date when such limit is subsequently refreshed with shareholders' approval (excluding for this purpose any share options which have been previously granted pursuant to the Scheme and any other scheme (including those outstanding, cancelled, lapsed or exercised)).

The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to directors, officers or substantial shareholders of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial shareholder of the Company or an independent non-executive Director, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

### 14. 購股權計劃

根據本公司於二零一八年八月三十一日通過的股東決議案，本公司已採納一項購股權計劃（「該計劃」），以提供獎勵及獎賞予對本集團成功經營作出貢獻的合資格參與人士。該計劃的合資格參與人士包括本集團任何成員公司的任何董事及全職僱員。該計劃已於二零一八年八月三十一日生效，除另行註銷或修訂者外，將於該日期起計十年內持續生效。根據該計劃，就根據該計劃可能授出購股權的股份數目上限為佔本公司於採納該計劃當日或期後股東批准更新該限額之日的已發行股份10%的該等股份數目（就此目的而言，不包括根據該計劃及任何其他計劃於先前已授出的任何購股權（包括尚未行使、已註銷、已失效或已行使者））。

於任何12個月期間內，根據該計劃授予每名合資格參與人士的購股權可發行股份數目上限乃本公司於任何時間之已發行股份的1%。進一步授出任何超過此限額的購股權須獲股東於股東大會上批准。

授予本公司董事、高級職員或主要股東（或任何彼等的聯繫人）的購股權須事先獲獨立非執行董事批准。此外，於任何12個月期間內，若任何授予本公司主要股東或獨立非執行董事（或任何彼等的聯繫人）的任何購股權超過本公司於任何時間之已發行股份的0.1%及總值（以本公司股份於授出日期的價格為準）超過5百萬港元，須事先獲股東於股東大會上批准。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 14. SHARE OPTION SCHEME (continued)

The offer of a grant of share options may be accepted within 14 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors and ends on a date which is not later than 10 years from the date of offer of the share options.

The exercise price of the share options is determinable by the Directors, but should not be less than the highest of (i) the closing price of the shares of the Company as stated in the Stock Exchange daily quotation sheets on the date of grant of the share options; (ii) the average closing price of the shares of the Company as stated in the Stock Exchange for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the shares of the Company.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

No option was granted from the date of adoption of the Scheme up to the date of approval of this unaudited condensed consolidated interim financial information.

### 14. 購股權計劃(續)

授出購股權的要約可於要約日期起14天內由承授人支付總計1港元的名義代價後獲接納。已授出購股權的行使期可由董事釐定，並須不遲於購股權要約日期起計10年內結束。

購股權的行使價可由董事釐定，惟不得低於以下最高者：(i)本公司股份於購股權授出日期於聯交所日報表所報收市價；(ii)本公司股份於緊接要約日期前五個交易日於聯交所所報平均收市價；及(iii)本公司股份的面值。

購股權並無賦予持有人收取股息或於股東大會上投票的權利。

自該計劃採納日期起至批准此未經審核簡明綜合中期財務資料當日，概無授出任何購股權。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 15. CONTINGENT LIABILITIES

#### (a) Guarantees

As at 30 September 2023, the guarantees given by the Group to certain banks in respect of performance bonds issued in favour of certain customers of contract works business amounted to HK\$330,318,000 (31 March 2023: HK\$ 330,318,000).

#### (b) Claims

##### (i) Personal injuries

In the ordinary course of the Group's contract works business, the Group has been subject to a number of claims due to personal injuries suffered by employees of the Group or the Group's sub-contractors in accidents arising out of and in the course of their employment. The Directors are of the opinion that such claims are well covered by insurance and would not result in any material adverse impact on the financial position or results and operations of the Group.

##### (ii) Sub-contractors' claims

In the ordinary course of the Group's contract works business, the Group has been subject to various claims from sub-contractors from time to time. Provision would be made for claims when the management assess they can reasonably estimate the probable outcome of the claims. No provision would be made for claims when the claims cannot be reasonably estimated or management believe that the probability of loss is remote.

### 15. 或然負債

#### (a) 擔保

於二零二三年九月三十日，本集團就向合約工程業務的若干客戶發出履約保函而給予若干銀行的擔保金額為330,318,000港元（二零二三年三月三十一日：330,318,000港元）。

#### (b) 索償

##### (i) 人身意外

在本集團的日常合約工程業務過程中，本集團或本集團之分判商的僱員因受僱期間遭遇意外以致受傷而向本集團提出若干索償。董事認為有關索償屬於保險的受保範圍，且有關索償不會對本集團的財務狀況或業績及經營業務構成任何重大不利影響。

##### (ii) 分判商索償

在本集團的日常合約工程業務過程中，分判商不時向本集團提出各種索償。當管理層作出評估並能合理估計索償的可能結果時，將計提索償撥備金額。如果無法合理估算索償金額或管理層相信損失的可能性很小，則不會計提索償撥備金額。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 16. CAPITAL COMMITMENTS

The Group had the following capital commitments at the end of the reporting periods:

		Unaudited 未經審核 30 September 2023 二零二三年 九月三十日 HK\$'000 千港元	Audited 經審核 31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元
Contracted, but not provided for:	已訂約但未撥備：		
Construction in progress	在建工程	443,743	487,333

### 16. 資本承擔

本集團於報告期末的資本承擔如下：

### 17. RELATED PARTY TRANSACTIONS

#### (a) Related party transactions

The Group had the following transactions with related parties during the periods:

		Unaudited 未經審核 Six months ended 30 September 截至九月三十日止六個月 2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Rental payments to a company controlled by the Non-executive Director of the Company	向受控於本公司非執行董事的一間公司支付的租金	1,494	1,404
Purchase of products and installation services from a joint venture	自一間合營企業購買產品及安裝服務	27,643	5,935
Construction fees payable to a company controlled by associates of the Non-executive Director of the Company	向受控於本公司非執行董事的聯繫人的一間公司支付應付的建築費用	36,629	-
Subcontracting service provided to a company controlled by associates of the Non-executive Director of the Company	向受控於本公司非執行董事的聯繫人的一間公司提供的分包服務	2,630	-

### 17. 關聯方交易

#### (a) 關聯方交易

本集團於期間內曾與關聯方進行下列交易：



## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 17. RELATED PARTY TRANSACTIONS (continued)

#### (b) Compensation of key management personnel of the Group

### 17. 關聯方交易(續)

#### (b) 本集團主要管理人員的酬金

		Unaudited 未經審核	
		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	8,259	7,769
Retirement benefit costs	退休福利支出	36	36
<b>Total compensation paid to key management personnel</b>	<b>支付予主要管理人員的總酬金</b>	<b>8,295</b>	<b>7,805</b>

### 18. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT

#### (a) Financial risk management

The Group's financial risk management objectives and policies of the Period are the same as those disclosed in the Group's audited consolidated financial statements for the year ended 31 March 2023 except for the Group is also exposed to currency risks primarily through business activities in the Mainland China which give rise to cash and bank balances that are denominated in currencies other than the functional currency of the operations to which the transactions relate.

### 18. 財務風險管理及公平值計量

#### (a) 財務風險管理

本集團除主要因於中國內地之業務活動而承受貨幣風險，產生以與交易相關業務的功能貨幣以外的貨幣計值的現金及銀行結餘外，本集團於本期間的財務風險管理目標及政策與本集團於截至二零二三年三月三十一日止年度的經審核綜合財務報表中所披露者相同。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 未經審核簡明綜合中期財務資料附註

### 18. FINANCIAL RISK MANAGEMENT AND FAIR VALUE MEASUREMENT (continued)

#### (b) Fair value measurement

Management has assessed that the fair values of cash and cash equivalents, accounts receivable, contract assets, financial assets included in prepayments, other receivables and other assets, accounts payable, contract liabilities, financial liabilities included in other payables and accruals, an amount due to a joint venture and interest-bearing bank loans approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of financial assets at fair value through profit or loss is determined with reference to the cash values as provided by the insurance company.

### 19. APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

This unaudited condensed consolidated interim financial information was approved and authorised for issue by the Board on 28 November 2023.

### 18. 財務風險管理及公平值計量(續)

#### (b) 公平值計量

管理層已評估現金及現金等值物、應收賬款、合約資產、計入預付款項、其他應收款及其他資產的金融資產、應付賬款、合約負債、計入其他應付款及應計費用的金融負債、應付一間合營企業款項及計息銀行貸款的公平值與其賬面值相若，主要由於該等工具於短期內到期。

金融資產及負債的公平值按自願交易方(強迫或清盤出售者除外)於當前交易中該工具的可交易金額入賬。

按公平值計入損益的金融資產之公平值乃參照保險公司所提供的現金價值釐定。

### 19. 批准未經審核簡明綜合中期財務資料

此未經審核簡明綜合中期財務資料已於二零二三年十一月二十八日獲董事會批准及授權發佈。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### RESULTS FOR THE INTERIM PERIOD

During the Period, Able Engineering Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) recorded a consolidated turnover of HK\$3,032,016,000, representing an increase of 52.0% from HK\$1,994,285,000 of the same period last year. The Group’s gross profit during the Period was HK\$118,969,000, representing an increase of 18.5% from HK\$100,419,000 for the same period last year. The profit of this Period amounted to HK\$62,134,000 (six months ended 30 September 2022: HK\$49,802,000). The increase in the net profit of the Period was primarily attributed to the progress of the projects as scheduled. However, the reason for the gross profit not increasing at the same pace as the turnover for the Period was due to the actual costs incurred during the Period being slightly higher than previously estimated. This can be attributed to the rising costs in labor, equipment, and subcontracting fees. Accordingly, the basic earnings per share increased from HK2.49 cents for the six months ended 30 September 2022 to HK3.11 cents for the Period.

### DIVIDEND

The final dividend in respect of the year 2022/23 of HK\$0.05 (HK5.0 cents) per share totaling HK\$100,000,000 (the year 2021/22: HK\$0.035 (HK3.5 cents) per share totaling HK\$70,000,000) was approved and paid during the Period.

The board (the “Board”) of directors (the “Directors”) of the Company has resolved not to declare the payment of an interim dividend for the Period (six months ended 30 September 2022: nil).

### 中期期間業績

於本期間，安保工程控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）錄得的綜合營業額為3,032,016,000港元，較去年同期的1,994,285,000港元增加52.0%。本集團於本期間的毛利為118,969,000港元，較去年同期的100,419,000港元上升18.5%。而本期間的溢利則為62,134,000港元（截至二零二二年九月三十日止六個月：49,802,000港元）。本期間淨溢利增加主要是由於項目按計劃推進所致。然而，本期間毛利增速與營業額增速並不同步，乃由於本期間產生的實際成本略高於先前估計。此乃由於人工、設備成本及分包費上漲。因此，每股基本盈利由截至二零二二年九月三十日止六個月的2.49港仙上升至本期間的3.11港仙。

### 股息

二零二二／二三年末期股息為每股0.05港元（5.0港仙），總金額為100,000,000港元（二零二一／二二年：每股0.035港元（3.5港仙），總金額為70,000,000港元），已於本期間獲批准及派付。

本公司之董事（「董事」）會（「董事會」）議決不就本期間宣派任何中期股息（截至二零二二年九月三十日止六個月：無）。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### BUSINESS REVIEW

#### Market Review

Supported by the HKSAR Government of the Hong Kong Special Administrative Region (“HKSAR Government”)’s commitment in increasing land supply for housing and the number of public housing units, the two “10-year Hospital Plan” implemented and the idea “The Northern Metropolis Development Strategy”, tendering opportunities of construction contracts from the public sector in the coming years will be sustainable and stable.

#### The Group’s Performance

The Group recorded revenue of HK\$3,032,016,000 for the Period which was a tangible increment from the revenue amounted to HK\$1,994,285,000 for the same period last year. As of 30 September 2023, the estimated total gross contract values and estimated total outstanding values of the Group’s substantial contracts that were awarded to (i) subsidiaries of the Group amounted to approximately HK\$7,888 million (31 March 2023: approximately HK\$6,861 million) and HK\$5,469 million (31 March 2023: approximately HK\$5,399 million), respectively; and (ii) joint operations of the Group amounted to HK\$16,764 million (31 March 2023: approximately HK\$18,675 million) and HK\$10,686 million (31 March 2023: approximately HK\$9,082 million). These contracts are expected to be completed in around one to three years.

The gross profit margin decreased from 5.0% for the same period last year to 3.9% for the Period. The decrease was mainly attributable to rising cost in labor, equipment and subcontracting fees. Fluctuations in these costs can impact gross profit. In addition, under the adoption of HKFRS 15, gross profit margins of the Group’s individual contracts works project will not remain constant at the overall gross profit margin of that project but will fluctuate over different reporting periods, depending on the actual revenue certified and costs incurred for the specific construction works performed during the period.

### 業務回顧

#### 市場回顧

在香港特別行政區政府(「特區政府」)承諾增加房屋用地供應及公屋單位數目、實施兩項「十年醫院發展計劃」以及「北部都會區發展策略」的支持下，未來數年來自公共工程的建築合約的投標機會將會持續而穩定。

#### 本集團表現

本集團於本期間錄得的收入為3,032,016,000港元，較去年同期的收入1,994,285,000港元顯著增長。於二零二三年九月三十日，本集團重大合約之合約估計總值及未完成合約估計總值分別為授予(i)本集團的附屬公司之約78.88億港元(二零二三年三月三十一日：約68.61億港元)及54.69億港元(二零二三年三月三十一日：約53.99億港元)；及(ii)本集團的合營業務之167.64億港元(二零二三年三月三十一日：約186.75億港元)及106.86億港元(二零二三年三月三十一日：約90.82億港元)。預期該等合約將於約一至三年內完成。

毛利率自去年同期的5.0%下降至本期間的3.9%。該下降主要由於人工、設備成本及分包費上漲。該等成本波動可能影響毛利。此外，於採納香港財務報告準則第15號下，本集團個別合約工程項目在不同報告期間的毛利率將不會穩定保持該項目的整體毛利率，而是會視乎於該期間進行的特定建築工程的經核定實際收入及所產生的成本而有所波動。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

During the Period, the following substantial construction contracts were awarded to the Group with a total estimated contract value of HK\$5,930 million:

- Project of Data Centre Development at FSSTL No. 268.
- 3-Year District Term Contract for the Maintenance, Improvement and Vacant Flat Refurbishment for Kowloon West and Sai Kung for 2023/2026.
- Construction of Public Housing Development at Wah King Street, Pok Fu Lam South.
- Construction Project of New Territories East Cultural Centre in Area 11, Fanling was awarded to Build King – ABLE Joint Venture of which the Group has 30% interest.
- 粉嶺上水市地段第268號數據中心發展項目。
- 二零二三年／二零二六年九龍西區及西貢區保養、改善及空置單位翻新工程的3年分區定期合約。
- 薄扶林南華景街公營房屋發展計劃建築工程。
- 利基－安保合營取得粉嶺第11區新界東文化中心建造工程項目，本集團持有30%權益。

On the other hand, the Group completed the following significant construction contract during the Period:

- Main Works for Development of Cingleot Premium Logistics Centre at Kwo Lo Wan of Hong Kong International Airport.

#### Other Income and Gains

Other income and gains increased from HK\$4,923,000 for the same period last year to HK\$20,841,000 for the Period. The significant increase was mainly due to an increase in interest income generated from fixed time deposits.

#### Administrative Expenses

Administrative expenses increased by HK\$10,567,000 from HK\$36,875,000 for the same period last year to HK\$47,442,000 for the Period. The increase was mainly due to a few projects commenced during the Period.

於本期間，本集團取得以下重大建築合約，預計合約總價值為59.30億港元：

另一方面，本集團於本期間已完成以下重大建築合約：

- 香港國際機場過路灣青鵝高端物流中心發展工程－主要工程。

#### 其他收入及收益

其他收入及收益由去年同期的4,923,000港元上升至本期間的20,841,000港元。大幅上升主要源於定期存款產生的利息收入增加。

#### 行政開支

行政開支由去年同期的36,875,000港元增加10,567,000港元至本期間的47,442,000港元。增加主要由於本期間多個項目開工。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Finance Costs

Finance costs increased by HK\$7,542,000 from HK\$7,456,000 for the same period last year to HK\$14,998,000 for the Period. The increase in finance cost during the Period was mainly due to the general increase in The Hong Kong Interbank Offered Rate in the Period.

#### Share of Profits and Losses of Joint Ventures

The share of profit of joint ventures for the Period amounted to HK\$661,000 (six months ended 30 September 2022: HK\$4,023,000) was solely arisen from the Group's share of profits and losses of Gold Victory Resources Inc. and its subsidiaries, of which the Group has 50% interest.

#### Share of Profits and Losses of Associates

The share of loss of associates for the Period amounted to HK\$124,000 (six months ended 30 September 2022: Nil) was solely arisen from the Group's share of profits and losses of Synergy Materials Limited and its subsidiaries, of which the Group has 50% interest.

#### Income Tax Expense

Income tax expense increased by HK\$541,000 from HK\$15,232,000 for the same period last year to HK\$15,773,000 for the Period as a result of the increase in taxable profit for the Period.

#### Profit Attributable to Owners of the Parent

As a result of the foregoing, profit attributable to owners of the parent increased by HK\$12,332,000 from HK\$49,802,000 for the same period last year to HK\$62,134,000 for the Period.

## FINANCIAL REVIEW

#### Capital Structure, Liquidity and Financial Resources

The capital of the Company only comprises ordinary shares. The Group mainly relies on its internally generated capital and bank borrowings to finance its business. The total equity of the Group as at 30 September 2023 was HK\$1,475,746,000 (31 March 2023: HK\$1,520,274,000).

#### 財務費用

財務費用由去年同期的7,456,000港元增加7,542,000港元至本期間的14,998,000港元。本期間財務費用增加主要由於本期間香港銀行同業拆息普遍上升。

#### 應佔合營企業損益

於本期間，應佔合營企業溢利為661,000港元(截至二零二二年九月三十日止六個月：4,023,000港元)，完全來自本集團應佔本集團持有50%權益的Gold Victory Resources Inc.及其附屬公司的損益。

#### 應佔聯營公司損益

於本期間，應佔聯營公司虧損為124,000港元(截至二零二二年九月三十日止六個月：零)，完全來自本集團應佔本集團持有50%權益的新動力材料有限公司及其附屬公司的損益。

#### 所得稅開支

由於本期間應課稅溢利的增加，故所得稅開支由去年同期的15,232,000港元增加541,000港元至本期間的15,773,000港元。

#### 母公司擁有人應佔溢利

鑒於上述因素，母公司擁有人應佔溢利由去年同期的49,802,000港元增加12,332,000港元至本期間的62,134,000港元。

#### 財務回顧

##### 資本架構、流動資金及財務資源

本公司的資本僅由普通股組成。本集團主要依賴內部產生的資金和銀行借款為其業務提供資金。本集團於二零二三年九月三十日的權益總額為1,475,746,000港元(二零二三年三月三十一日：1,520,274,000港元)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group monitors capital structure using net gearing ratio, which is measured as interest-bearing bank loans less cash and cash equivalents and restricted cash, divided by total equity. As at 30 September 2023, the Group's net gearing ratio was 0% (31 March 2023: 0%).

The Group's cash and cash equivalents increased by 15.9% from HK\$1,710,743,000 as at 31 March 2023 to HK\$1,982,646,000 at 30 September 2023. The increase was mainly due to the enhanced operating cash flow generated by multiple projects that have progressed into their peak construction stage. Current ratio stood at 1.10 and 1.13 at 30 September 2023 and 31 March 2023, respectively. Current ratio is measured at total current assets divided by total current liabilities.

The Group's banking facilities, comprising primarily bank loans, bank overdrafts and performance bond, amounted to HK\$2,060,000,000 as of 30 September 2023 (31 March 2023: HK\$ 2,071,000,000), of which HK\$1,103,423,000 (31 March 2023: HK\$ 1,206,682,000) was unutilised.

Looking forward, due to the redevelopment of the site at No.7 Lai Yip Street, Kwun Tong, Kowloon, Hong Kong (the "Site"), it is expected a certain amount of cash will be consumed in the coming six months. The Group will continuously take a prudent and cautious approach to cash application and its capital commitments.

#### Interest Rate and Foreign Exchange Exposure

At 30 September 2023 and 31 March 2023, the Group's bank loans were all denominated in Hong Kong dollars and interest were charged on a floating rate basis. The Group's bank accounts were operated with principal bankers in Mainland China and in Hong Kong. The interest rates of these bank accounts are determined with reference to the respective bank's offer rate.

本集團採用淨槓桿比率來監察資本架構，而淨槓桿比率以計息銀行貸款減去現金及現金等值物和受限制現金，除以總權益計量。於二零二三年九月三十日，本集團的淨槓桿比率為0%（二零二三年三月三十一日：0%）。

本集團的現金及現金等值物由二零二三年三月三十一日的1,710,743,000港元上升15.9%至二零二三年九月三十日的1,982,646,000港元。上升主要由於進入施工高峰期的多個項目產生的經營現金流量增加。於二零二三年九月三十日及二零二三年三月三十一日的流動比率分別為1.10及1.13。流動比率以流動資產總值除以流動負債總值計量。

本集團的銀行融資主要包括銀行貸款、銀行透支及履約保函，於二零二三年九月三十日的額為2,060,000,000港元（二零二三年三月三十一日：2,071,000,000港元），其中1,103,423,000港元（二零二三年三月三十一日：1,206,682,000港元）尚未動用。

展望未來，由於重建香港九龍觀塘勵業街7號地盤（「該地皮」），故預計未來六個月內，將耗用一定金額的現金。本集團將繼續對現金運用及資本承擔持審慎和謹慎的態度。

#### 利率及外幣匯兌風險

於二零二三年九月三十日及二零二三年三月三十一日，本集團的銀行貸款均以港元計值，並按浮動利率計算利息。本集團的銀行賬戶在中國內地及香港的主要銀行開設。該等銀行賬戶的利率乃參考有關銀行報價利率而釐定。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group's business operations are solely engaged in Hong Kong and the Group's business transactions are denominated in the local currencies except for the financial assets at fair value through profit or loss which are denominated in United States Dollar. Hence, the Group is not exposed to significant foreign exchange risk.

For the six months ended 30 September 2023 and 30 September 2022, the Group did not engage in any interest rates and currency hedging or speculation activities.

#### Property, plant and equipment

The Group's property, plant and equipment amounted to HK\$1,575,121,000 as of 30 September 2023 (31 March 2023: HK\$1,558,770,000). The increase was mainly due to the construction cost incurred for the redevelopment of the Site during the Period.

#### Financial Assets at Fair Value through Profit or Loss

The balance represented the cash values of life insurance policies acquired for Directors. Cash values of the policies are determined by the gross premium paid plus accumulated interest earned and minus any charges made in accordance with the terms and conditions of the policies, and as set out in periodic statements.

本集團僅於香港經營業務，而除按公平值計入損益之金融資產以美元計值外，本集團的業務交易以當地貨幣計值。因此，本集團並無面臨重大外幣匯兌風險。

於截至二零二三年九月三十日及二零二二年九月三十日止六個月，本集團並無從事任何利率及貨幣對沖或投機活動。

#### 物業、機器及設備

本集團的物業、機器及設備於二零二三年九月三十日的金額為1,575,121,000港元(二零二三年三月三十一日：1,558,770,000港元)。上升乃主要由於本期間重建該地皮所產生的建築成本。

#### 按公平值計入損益之金融資產

餘額指本公司為董事購買的人壽保險保單的現金價值。保單的現金價值乃根據定期結算表中所載，按已付保費總額加所賺取之累計利息再扣除根據保單條款及條件所作出之任何收費而釐定。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Accounts Receivable

The Group's accounts receivable represented the receivables for contract works in relation to completed and on-going contract works projects. Accounts receivable represents progress billing of works performed and the progress payment certificates issued by and received from customers. The level of accounts receivable is principally affected by our work progress and the amount of the progress payment certificate certified by and received from customers up to the end of the reporting periods. All of the accounts receivable as at 30 September 2023 was subsequently settled (31 March 2023: 100% was subsequently settled).

#### Contract Assets

Balance at current period end mainly represented retention receivables of HK\$190,134,000 (31 March 2023: HK\$488,612,000) and unbilled revenue of HK\$454,129,000 (31 March 2023: HK\$340,065,000). Retention receivables represented the retention monies required by customers to secure our Group's due performance of the contracts.

#### Prepayments, Other Receivables and Other Assets

As at 30 September 2023, the prepayments, other receivables and other assets mainly represented the prepaid insurance for contract works projects, construction waste disposal deposits, and rental and utilities deposit.

#### Other Payables and Accruals

As of 30 September 2023, the current and non-current balances of other payables and accruals amounted to HK\$1,902,877,000 (31 March 2023: HK\$1,506,987,000) and HK\$1,405,000 (31 March 2023: HK\$7,440,000), respectively, which mainly represented provision for contract works costs, staff costs payable, redevelopment cost payables for the Site and lease liabilities recognised. The increase in balance during the Period was mainly due to the increase in provision for contract works costs.

#### 應收賬款

本集團的應收賬款為有關已完工及在建合約工程項目的合約工程應收款。應收賬款為已進行工程的進度款項，金額經由客戶發出及自其處取得的進度付款證明書核定。應收賬款水平主要受直至報告期末的工程進度及經客戶核定自其處取得的進度付款證明書中的金額所影響。於二零二三年九月三十日的所有應收賬款已於其後清付（二零二三年三月三十一日：已於其後清付100%）。

#### 合約資產

本期末餘額主要為應收保證金190,134,000港元（二零二三年三月三十一日：488,612,000港元）及未發出進度付款證明書的收入454,129,000港元（二零二三年三月三十一日：340,065,000港元）。應收保證金指客戶為確保本集團妥善履約所需的保證金。

#### 預付款項、其他應收款及其他資產

於二零二三年九月三十日，預付款項、其他應收款及其他資產主要為合約工程項目的預付保險費、處理建築廢物按金以及租金和水電費按金。

#### 其他應付款及應計費用

於二零二三年九月三十日，其他應付款及應計費用的流動及非流動餘額分別為1,902,877,000港元（二零二三年三月三十一日：1,506,987,000港元）及1,405,000港元（二零二三年三月三十一日：7,440,000港元），其主要為合約工程成本撥備、應付員工費用、該地皮的應付重建成本及已確認的租賃負債。本期間的結餘增加主要由於合約工程成本的撥備增加。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### Charges on Assets

As at 30 September 2023, the Group's property, plant and equipment, the accounts receivable, unbilled revenue and retention receivables related to certain contract works of HK\$1,212,497,000 (31 March 2023: 1,192,356,000), HK\$116,521,000 (31 March 2023: HK\$2,313,000), 441,136,000 (31 March 2023: HK\$330,336,000) and HK\$208,540,000 (31 March 2023: HK\$156,100,000), respectively, and the equity interest of a subsidiary of the Group were pledged in favour of certain banks to secure certain banking facilities granted by those banks to relevant members of the Group.

As at 30 September 2023, bank deposit of HK\$14,704,000 (31 March 2023: HK\$14,704,000) was pledged as a guarantee deposit for a performance bond issued by a bank in relation to a construction project of the Group. In addition, the Group's bank loans with an aggregate carrying amount of HK\$101,930,000 (31 March 2023: HK\$74,948,000) at period end were secured by certain deposits accounts maintained with the relevant banks as continuing security for the obligation of the relevant members of the Group.

### Contingent Liabilities

Details of the Group's contingent liabilities are set out in note 15 to the unaudited condensed consolidated interim financial information.

### Capital Commitments

Details of the Group's capital commitments are set out in note 16 to the unaudited condensed consolidated interim financial information.

## SIGNIFICANT INVESTMENT HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS ON CAPITAL ASSETS

The Group did not have any significant investment held as at 30 September 2023. Apart from those disclosed in this interim report, there were no material investments or material additions of capital assets authorised by the Board.

### 資產抵押

於二零二三年九月三十日，本集團已分別把1,212,497,000港元(二零二三年三月三十一日：1,192,356,000港元)、116,521,000港元(二零二三年三月三十一日：2,313,000港元)、441,136,000港元(二零二三年三月三十一日：330,336,000港元)及208,540,000港元(二零二三年三月三十一日：156,100,000港元)的物業、機器及設備、應收賬款、與若干合約工程有關的未發出付款證明書的收入及應收保證金以及本集團一間附屬公司的股本權益抵押予若干銀行，以擔保該等銀行授予本集團相關成員公司的若干銀行融資。

於二零二三年九月三十日，銀行存款14,704,000港元(二零二三年三月三十一日：14,704,000港元)已質押作為該銀行就本集團的建築項目開出的履約保函的保證存款。此外，本集團期末賬面總值為101,930,000港元(二零二三年三月三十一日：74,948,000港元)的銀行貸款以本集團於相關銀行持有的若干存款賬戶作為本集團相關成員公司的責任的持續抵押品。

### 或然負債

本集團的或然負債詳情載於未經審核簡明綜合中期財務資料附註15。

### 資本承擔

本集團的資本承擔詳情載於未經審核簡明綜合中期財務資料附註16。

## 所持重大投資及對資本資產進行重大投資的未來計劃

於二零二三年九月三十日，本集團並無持有任何重大投資。除本中期報告所披露者外，董事會並無授權其他重大投資或重大增購資本資產。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### OUTLOOK

As outlined in the 2023 Policy Address, The Hong Kong Special Administrative Region (HKSAR) Government has successfully identified sufficient land to meet housing demands in the forthcoming 10 years to resolve long-term housing shortage and the HKSAR Government is committed to generating more land and housing at a quicker pace and more efficiently, speed up urban renewal and unleash development potential.

The public housing demand for the next 10 years (from 2024-25 to 2033-34) is 308,000 units. The HKSAR Government has identified sufficient land for developing about 410,000 public housing units, approximately 100,000 units above the supply target. A comprehensive set of measures will be implemented to enhance public housing. This includes strategic plan of the Hong Kong Housing Authority for redevelopment projects, resulting in the provision of a total of 32,800 flats. Moreover, the Hong Kong Housing Authority is committed to optimizing the Modular Integrated Construction approach to enhance speed, efficiency, and quality of public housing supply.

Furthermore, recognizing the high demand for private housing, projected to reach 132,000 units for the next decade, the HKSAR Government is dedicated to ensuring an adequate land supply to provide approximately 80,000 residential units within the next five years. To achieve this, the HKSAR Government will continue to take proactive measures to expedite land production. These measures include streamlining statutory and administrative procedures, extending the arrangement for standardisation of land premium and expediting building plan approvals.

Based on the aforementioned initiatives and strategies, the medium to long-term outlook for the construction industry in Hong Kong appears highly promising. The HKSAR Government's proactive approach to addressing housing demands and expediting construction processes demonstrates its commitment to meeting the needs of both public and private housing sectors, while also ensuring sustainable urban development. These efforts will contribute to the overall growth and stability of the construction industry, fostering a positive outlook for the future.

#### 前景

誠如二零二三年施政報告所述，香港特別行政區政府現時已覓得足夠土地滿足十年所需的房屋單位數目，足以解決長遠房屋短缺問題。特區政府致力於提速提效建屋造地，加快市區重建和釋放土地發展潛力。

未來十年（即二零二四／二五至二零三三／三四年）公營房屋需求為308,000個單位。特區政府已覓得土地，可興建約410,000個公營房屋單位，超額完成約100,000個單位。優化公營房屋系統建設措施包括：香港房屋委員會重建計劃，預計重建後可提供合共32,800個住宅單位。此外，香港房屋委員會繼續應用「組裝合成」建築法的技術，提升建屋質量及加快建造流程。

此外，特區政府知悉私營房屋的巨大需求，預計於未來十年為132,000個單位。特區政府未來五年已準備可興建約80,000個私營房屋單位的土地並會繼續提速造地，改變以往多年缺地的困境，措施包括：精簡法定及行政程序、擴大標準化補地價安排及加快圖則審批。

基於上述的措施和策略，香港建造業的中長期前景非常樂觀。特區政府積極應對住房需求並加快建設進程的態度展示了其滿足公共和私人住房部門需求、確保可持續城市發展的承諾。這些努力將有助於建造業的整體成長和穩定，為未來帶來積極的發展前景。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

### EMPLOYEES AND REMUNERATION POLICY

As of 30 September 2023, the Group employed 389 full-time employees (31 March 2023: 320) in Hong Kong. The Group remunerates its employees based on their performance and work experience and with reference to the prevailing market conditions. On top of the regular remuneration, discretionary bonus and share options may be granted to senior management and staff members by reference to the Group's performance, specific project's performance as well as the individual employee's performance. Staff benefits include mandatory provident fund, medical insurance, incentive travel, subsidies for education and training programmes, etc.

At the Annual General Meeting of the Company held on 31 August 2018, the adoption of a share option scheme (the "Scheme") was considered and approved. The purposes of the Scheme are to provide incentives for the directors and full-time employees of the members of the Group to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The Scheme provides the Group with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to participants of the Scheme. From the date of adoption of the Scheme and up to 30 September 2023, the Company did not grant any share options under the Scheme and no equity-settled share option expense was charged to the profit or loss.

### 僱員及薪酬政策

於二零二三年九月三十日，本集團於香港聘用 389 名(二零二三年三月三十一日：320 名)全職僱員。本集團根據僱員的表現、工作經驗及參考現行市場狀況釐定彼等的薪酬。除一般薪酬外，本集團因應本集團業績、個別項目的業績及僱員的個人表現，或會向高級管理層及僱員授出酌情花紅及購股權。員工福利包括強制性公積金、醫療保險、獎勵旅遊、教育津貼及培訓計劃等。

本公司於其在二零一八年八月三十一日舉行的股東週年大會上，審議並批准採納一項購股權計劃(「該計劃」)。該計劃旨在鼓勵本集團各成員公司的董事及全職僱員為本公司及其股東的整體利益，努力提升本公司及其股份的價值。該計劃為本集團提供一項靈活措施以挽留、激勵、回饋、酬報、補償該計劃參與者及／或向該計劃參與者提供利益。自採納該計劃之日及直至二零二三年九月三十日，本公司並無根據該計劃授出購股權，亦無於損益內扣除任何金額作為以權益結算的購股權開支。

## OTHER INFORMATION 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 September 2023, details of the interests and short positions of each of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as 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 taken under provisions of the SFO); or required to be recorded in the register kept by the Company under section 352 of the SFO; or otherwise required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix 10 of the Listing Rules were as follows:

#### Long Position in the Ordinary Shares of the Company:

Director	Capacity and nature of interests	Number of shares interested	Percentage of issued shares of the Company
董事	身份及權益性質	擁有權益股份數目	佔本公司已發行股份的百分比 (note iii) (附註iii)
Mr. NGAI Chun Hung (note i) 魏振雄先生(附註i)	Interest in a controlled corporation 受控制法團權益	1,500,000,000	75.000%
Mr. LAU Chi Fai Daniel 劉志輝先生	Personal 個人	300,000	0.015%
Prof. KO Jan Ming 高贊明教授	Personal 個人	28,000	0.001%
Mr. CHEUNG Ho Yuen (note ii) 張浩源先生(附註ii)	Personal 個人	66,857	0.003%

### 董事及最高行政人員的證券權益

於二零二三年九月三十日，本公司各董事及最高行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第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被視為擁有的權益及淡倉)；或根據證券及期貨條例第352條規定須記錄於本公司存置的登記冊內的權益及淡倉；或根據上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》(「標準守則」)而須另行知會本公司及聯交所的權益及淡倉詳情如下：

#### 於本公司普通股中的好倉：

## OTHER INFORMATION 其他資料

Notes: (i) These shares are legally and beneficially owned by Golden Lux Holdings Limited (“Golden Lux”, a company incorporated in the BVI with limited liability and the entire issued share capital of which is wholly-owned by Golden More Limited (“Golden More”, a company incorporated in the BVI and the entire issued share capital of which is legally and beneficially owned by Mr. NGAI Chun Hung)). Accordingly, Mr. NGAI Chun Hung is interested in the 1,500,000,000 shares of the Company held by Golden Lux, under the SFO.

(ii) Mr. CHEUNG Ho Yuen, ceased to serve as the Executive Director and Chief Executive Officer of the Company on 29 August 2023. Mr. CHEUNG remains as a director of certain subsidiaries of the Group.

(iii) The percentages showing in the table are approximates.

As at 30 September 2023, the Company and its associated corporations had no outstanding share options granted to the Directors and chief executive of the Company to subscribe for the securities of the Company and its associated corporations.

Save as disclosed above, as at 30 September 2023, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was 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 taken under provisions of the SFO), or as recorded in the register kept by the Company under section 352 of the SFO, or otherwise to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### DIRECTORS’ RIGHT TO ACQUIRE SECURITIES OR DEBENTURES

Save as disclosed under the heading “DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS IN SECURITIES” above, no time during the Period was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouse, or children to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

### SHARE OPTION SCHEMES

Particulars of the Share Option Scheme adopted by the Company on 31 August 2018 (the “Scheme”) are set out in note 14 to the financial statements.

附註：(i) 該等股份由金力控股有限公司（「金力」，一間於英屬維爾京群島註冊成立的有限公司，其全部已發行股本由金進有限公司（「金進」，一間於英屬維爾京群島註冊成立的公司，其全部已發行股本由魏振雄先生依法實益擁有）全資擁有）依法實益擁有。因此，根據證券及期貨條例，魏振雄先生於金力持有本公司之1,500,000,000股股份中擁有權益。

(ii) 張浩源先生於二零二三年八月二十九日不再擔任本公司之執行董事及行政總裁。張先生仍為本集團若干附屬公司之董事。

(iii) 表中所示的百分比為約數。

於二零二三年九月三十日，本公司及其相聯法團並無任何已授予本公司董事及最高行政人員可認購本公司及其相聯法團之證券的尚未行使的購股權。

除上文所披露者外，於二零二三年九月三十日，本公司董事及最高行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第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被視為擁有的權益及淡倉），或根據證券及期貨條例第352條規定須記錄於本公司存置的登記冊內的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

### 董事購入證券或債券的權利

除上文「董事及最高行政人員的證券權益」一節所披露者外，本公司、其控股公司或其任何附屬公司於本期間內，概無作出任何安排致使董事、彼等各自的配偶或子女，可藉著購入本公司或任何其他法人團體的股份或債券而獲取利益。

### 購股權計劃

本公司於二零一八年八月三十一日採納之購股權計劃（「該計劃」）的詳情已載於財務報表附註14。

## OTHER INFORMATION 其他資料

From the date of the adoption of the Scheme up to the date of approval of this interim report, the Company did not grant any share options under the Scheme.

Save as the Scheme, no equity-linked agreements were entered into by the Group during this Period or subsisted at the end of this Period.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2023, according to the register kept by the Company pursuant to Section 336 of the SFO, the following persons and companies (other than the Directors or chief executive of the Company) had an interest or short position in the shares and the underlying shares of the Company which fell to be disclosed to the Company under the provisions of the Divisions 2 and 3 of Part XV of the SFO:

#### Long Positions in the Ordinary Shares of the Company:

Name of shareholders	Notes	Capacity and nature of interest	Number of shares held	Percentage of issued shares of the Company
股東姓名／名稱	附註	身份及權益性質	所持有股份數目	佔本公司已發行股份的百分比
Golden Lux 金力	(a)	Beneficial owner 實益擁有人	1,500,000,000	75.00%
Golden More 金進	(a)	Interest in a controlled corporation 受控制法團權益	1,500,000,000	75.00%
Ms. CHENG Wai Chun 鄭惠珍女士	(b)	Interest of spouse 配偶權益	1,500,000,000	75.00%

Notes:

- (a) Golden Lux is wholly-owned by Golden More. As such, Golden More is deemed to be interested in the 1,500,000,000 shares owned by Golden Lux under the SFO.
- (b) Ms. CHENG Wai Chun is the spouse of Mr. NGAI Chun Hung. Ms. CHENG Wai Chun is deemed to be interested in the 1,500,000,000 shares held by Golden Lux under the SFO.

自該計劃採納日期起直至批准本中期報告當日，本公司並無根據該計劃授出任何購股權。

除該計劃外，本集團概無於本期間訂立股票掛鈎協議，亦概無股票掛鈎協議於本期末存續。

### 主要股東的證券權益

於二零二三年九月三十日，根據按證券及期貨條例第336條規定由本公司存置的登記冊，以下人士及公司（本公司董事或最高行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉：

#### 於本公司普通股的好倉：

Name of shareholders	Notes	Capacity and nature of interest	Number of shares held	Percentage of issued shares of the Company
股東姓名／名稱	附註	身份及權益性質	所持有股份數目	佔本公司已發行股份的百分比
Golden Lux 金力	(a)	Beneficial owner 實益擁有人	1,500,000,000	75.00%
Golden More 金進	(a)	Interest in a controlled corporation 受控制法團權益	1,500,000,000	75.00%
Ms. CHENG Wai Chun 鄭惠珍女士	(b)	Interest of spouse 配偶權益	1,500,000,000	75.00%

附註：

- (a) 金力由金進全資擁有。因此，根據證券及期貨條例，金進被視為於金力所擁有的1,500,000,000股股份中擁有權益。
- (b) 鄭惠珍女士為魏振雄先生的配偶。根據證券及期貨條例，鄭惠珍女士被視為於金力所持有的1,500,000,000股股份中擁有權益。

## OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 September 2023, no other person (other than the Directors or chief executive of the Company) had an interest or short position in the shares and the underlying shares which fell to be disclosed to the Company under the provisions of the Divisions 2 and 3 of Part XV of the SFO, or who, as at 30 September 2023, was directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

### CHANGES IN BOARD AND BOARD COMMITTEES' COMPOSITIONS

Mr. CHEUNG Ho Yuen resigned as the Executive Director and Chief Executive Officer (the "CEO") of the Company effective from 29 August 2023 in order to focus more on the Group's operations. Following his resignation, Mr. YAU Kwok Fai, the Chairman and Executive Director, was appointed as the new CEO.

According to code provision C.2.1 of the "Corporate Governance Code" (the "CG Code") as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Board is of the view that the balance of power and authority is ensured by its operations which comprises experienced and high caliber individuals with a highly independent element. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Company to execute business strategies and decisions efficiently.

### CORPORATE GOVERNANCE

In the opinion of the Board, apart from the aforementioned arrangement, the Company complied with the code provisions of the CG Code throughout the Period.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors. Following specific enquiry made by the Company, all Directors have confirmed that they had complied with the required standard set out in the Model Code during the Period.

除上文所披露者外，於二零二三年九月三十日，概無其他人士（本公司董事或最高行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉，亦無任何人士於二零二三年九月三十日直接或間接擁有在所有情況下可於本集團任何其他成員公司的股東大會上投票的任何類別股本面值10%或以上的權益。

### 董事會及董事會委員會之組成的變動

張浩源先生辭任本公司之執行董事及行政總裁（「行政總裁」），自二零二三年八月二十九日起生效，以便更專注於本集團的營運。於其辭任後，主席兼執行董事游國輝先生獲任命為新任行政總裁。

根據上市規則附錄十四所載之《企業管治守則》（「企業管治守則」）守則條文第C.2.1條，主席及行政總裁之職務應予區分，並不應由同一人同時擔任。董事會認為董事會由擁有豐富經驗及才幹、兼具高度獨立元素之人士所組成，故其運作已足以確保權力與職權之平衡。董事會相信，此架構有利於穩健及貫徹領導，令本公司可有效地執行商業策略及作出商業決策。

### 企業管治

董事會認為，除上述安排外，於本期間，本公司已遵守《企業管治守則》守則條文。

### 董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的操守準則。經本公司作出特定查詢後，所有董事均確認彼等於本期間內一直遵守標準守則所載的規定標準。



## OTHER INFORMATION 其他資料

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

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

### REVIEW BY THE AUDIT COMMITTEE

As at 30 September 2023, the Audit Committee comprises five independent non-executive Directors, namely Mr. MONG Chan (*Chairman*), Prof. KO Jan Ming, Dr. LEE Man Piu Albert, Dr. LI Yok Sheung and Ms. MAK Suk Hing, with written terms of reference in accordance with the requirements of the Listing Rules, and reports to the Board. Mr. MONG Chan is a certified public accountant and possesses the appropriate accounting qualifications and experiences in financial matters. The Audit Committee reviewed with management the accounting principles and practices adopted by the Group and discussed internal control, risk management and financial reporting matters. The Audit Committee also reviewed the unaudited condensed consolidated interim financial information for the Period.

### APPRECIATION

On behalf of the Board, I would like to express our gratitude and sincere appreciation to all management and staff members of the Group for their hard work and dedication, and all shareholders of the Company for their support.

By Order of the Board  
ABLE ENGINEERING HOLDINGS LIMITED  
YAU Kwok Fai  
*Chairman and Chief Executive Officer*

Hong Kong, 28 November 2023

### 購買、出售或贖回本公司的上市證券

於本期間內，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 由審核委員會審閱

於二零二三年九月三十日，審核委員會由五名獨立非執行董事(即蒙燦先生(主席)、高贊明教授、李文彪醫生、李毓湘博士及麥淑卿女士)所組成，其書面職權範圍符合上市規則的規定，並向董事會匯報。蒙燦先生為執業會計師，具有合適的會計資格及財務事宜的經驗。審核委員會已與管理層審閱本集團所採納的會計原則及慣例，並已就內部監控、風險管理及財務申報事宜進行商討。審核委員會亦已審閱本期間的未經審核簡明綜合中期財務資料。

### 鳴謝

本人謹代表董事會對本集團全體管理人員及僱員的努力不懈與貢獻以及本公司所有股東的支持，致以衷心感謝。

承董事會命  
安保工程控股有限公司  
主席兼行政總裁  
游國輝

香港，二零二三年十一月二十八日



**ABLE ENGINEERING HOLDINGS LIMITED**  
安 保 工 程 控 股 有 限 公 司