



ITE (HOLDINGS) LIMITED

Stock Code 股份代號 : 8092

<http://www.hkite.com>

2023/24 ANNUAL REPORT  
年報

## Characteristics of GEM of The Stock Exchange of Hong Kong Limited (the “Exchange”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

### 香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市的公司普遍為中小型公司，在GEM買賣的證券可能會較在主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

### CORPORATE REVIEW

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# Chairman's Statement

## 主席報告

Dear Shareholders,

On behalf of the board ("the board") of directors (the "directors"), I hereby present the annual results for ITE (Holdings) Limited (the "company") and its subsidiaries (together, "ITE" or the "group") for the year ended 31 March 2024 (the "year").

### Mission

The mission of the group is to become the leading provider of innovation technology products, solutions and professional services in the market. ITE has been pioneering and has achieved outstanding performance in the areas of smartcard, radio frequency identification ("RFID") solutions and integration services in the Hong Kong Special Administrative Region ("Hong Kong" or "HKSAR"), the Macao Special Administrative Region ("Macao") and the People's Republic of China ("PRC") since our establishment. With profound expertise, strong research and development ("R&D") capability, proven track record and excellent reputation, the group has established a leading profile in our industry and has adopted a proactive approach to develop and introduce innovative products and customized multi-applications solutions to our clients. Heading for the future, ITE endeavours to develop and deploy smart city solutions and applications building on innovation, technology and excellence so as to meet the needs of smart cities and contribute to public health and well-being as well as sustainability.

### Appreciation

I would like to take this opportunity to express my deepest thanks to my directors, management and staff for their dedication and hard work, and shareholders, financiers and business partners for their continued support.

**Lau Hon Kwong, Vincent**

Chairman

Hong Kong, 14 June 2024

致各股東：

本人謹代表董事會（「董事會」或「董事」），提呈ITE (Holdings) Limited（「本公司」）及其附屬公司（合稱「ITE」或「本集團」）截至二零二四年三月三十一日止年度的全年業績（「年內」）。

### 目標

本集團的目標，是要成為市場上具領導地位的創新科技產品、解決方案及專業服務供應商。本集團一直在香港特別行政區（「香港」）、澳門特別行政區（「澳門」）及中華人民共和國（「中國」）市場的智能卡、射頻識別系統方案及集成服務等範疇表現卓越。憑藉專業知識、強大的研究及開發（「研發」）能力、可靠往績及優良信譽，本集團已在業界建立領導地位，並積極為客戶開發和推介創新產品及度身訂造的多元應用方案。面向未來，本集團致力開發和應用基於創新、技術和卓越的智慧城市解決方案及應用，以滿足智慧城市的需求，為公眾健康、福祉及可持續發展作出貢獻。

### 致謝

本人謹藉此機會，向董事會成員、管理層及員工們所付出的幹勁和努力，以及股東、資本市場的朋友及業務夥伴一直以來的支持，致以深切謝意。

**劉漢光**

主席

香港，二零二四年六月十四日

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### Directors

#### Executive Directors

**Mr. Lau Hon Kwong, Vincent**, aged 60, is an Executive Director, Chief Executive Officer and one of the founders of the group. He is responsible for overall strategic planning and management of the group. With over 37 years of experience in the executive management, he was engaged in China trade before founding the group. Mr. Lau graduated from The University of Hong Kong with a first class honours Degree of Bachelor of Science in Mechanical Engineering. He holds a number of invention patents and has led many research and development projects under the funding schemes of the Innovation Technology Commission of Hong Kong Government.

**Mr. Cheng Kwok Hung**, aged 61, is an Executive Director and one of the founders of the group. He is responsible for technical management and research and development (R&D). With 40 years of experience in R&D and production management, Mr. Cheng won the awards of the Hong Kong Awards for Industry for seven times (two Machinery and Equipment Design in 2005 and 2007, one Consumer Product Design in each of 1993, 2000 and 2001 and two Designs in 1997). He holds a Higher Diploma in Electronics Engineering from the Hong Kong Polytechnic University.

**Mr. Liu Hoi Wah**, aged 55, is an Executive Director of the group. He is responsible for financial management, accounting and corporate development. Mr. Liu graduated from The London School of Economics and Political Science of the University of London with a Bachelor of Science degree, first class honours in Management Sciences. He is an associate member of each of the Institute of Chartered Accountants in England and Wales (“ICAEW”) and the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Mr. Liu is the younger brother of Mr. Lau Hon Kwong, Vincent.

### 董事

#### 執行董事

**劉漢光先生**，六十歲，本集團執行董事、行政總裁兼創辦人之一，負責本集團整體策略性規劃及管理。劉先生於行政管理方面具備三十七年經驗，創辦本集團之前從事中國貿易。劉先生畢業於香港大學，持有機械工程學一級榮譽理學士學位。劉先生持有數項發明專利及積極參與香港特別行政區政府轄下創新科技署多個研發項目。

**鄭國雄先生**，六十一歲，本集團執行董事兼創辦人之一，負責技術管理及研發工作。鄭先生於研發及生產管理方面具備四十年經驗。鄭先生曾七次榮膺香港工業獎包括機械及設備設計獎及消費產品設計獎(分別於二零零五年及二零零七年、一九九三年、二零零零年及二零零一年及於一九九七年奪得兩項設計獎)。鄭先生持有香港理工大學電子工程學高級文憑。

**劉海華先生**，五十五歲，本集團執行董事，負責財務管理、會計及企業發展。劉先生畢業於倫敦大學政治及經濟學院，持管理科學一級榮譽理學士學位。劉先生同時為英格蘭及威爾斯特許會計師公會和香港會計師公會(「會計師公會」)會員。劉先生為劉漢光先生的弟弟。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### Independent Non-Executive Directors

**Mr. Kam Hau Choi, Anthony**, aged 58, is the Managing Director of Anthony Kam & Associates Limited, Certified Public Accountants. Mr. Kam has been awarded an Honorary Fellowship from the University of Wolverhampton, the United Kingdom. He is a Certified Public Accountant qualified in Mainland and Hong Kong China and a member of the American Institute of Certified Public Accountants. Mr. Kam has over 35 years' experience in auditing, accounting and tax matters, both in private and public companies.

**Mr. Wai Hing Cheung**, aged 64, holds a Bachelor's degree in Arts (Honours) from The Chinese University of Hong Kong and a Master of Social Science degree from the University of Hong Kong. He has been working in the information technology sector with over twenty years' experience in the telecom and communications industry. He is the chairman of the Asia Data Center Alliance and at the same time serving the Hong Kong community as a District Councillor for more than two decades.

**Mr. Yeung Kin Hing**, aged 64, holds a Honours Diploma in communications from The Hong Kong Baptist College (now University) and a Master of Arts in International Relations from the Australian National University. He formerly worked with the South China Morning Post from 1984 to 2009, the Hong Kong Economic Journal from 2009 to 2014 and the CitizenNews from 2016 to 2022. He is currently a part-time lecturer at the Hong Kong Shue Yan University.

### 獨立非執行董事

**關孝財先生**，五十八歲，為關孝財會計師行有限公司董事。關先生榮獲英國胡佛漢頓大學榮譽院士。關先生為中國大陸及中國香港的註冊會計師及美國會計師協會會員。關先生於上市及私人公司的審核、會計及稅務方面具備超過三十五年經驗。

**衛慶祥先生**，現年六十四歲，持有香港中文大學榮譽文學士及香港大學社會科學碩士學位。彼於資訊科技界發展多年，於電訊業界積累逾廿年經驗。衛先生為亞洲數據中心聯盟主席，同時以區議員身份服務社群逾廿載。

**楊健興先生**，現年六十四歲，持有香港浸會大學榮譽文憑學位及澳洲國立大學國際關係碩士學位。彼於一九八四年至二零零九年任職南華早報，二零零九年至二零一四年任職信報，及二零一六年至二零二二年任職眾新聞。楊先生現於香港樹仁大學擔任兼職講師。

# Management Discussion and Analysis

## 管理層討論及分析

Management of the group has continued to utilise our professional and committed workforce and financial resources to achieve maximum return to our shareholders.

### Business Review

Throughout the year, our group remained dedicated to delivering our products and professional services to our customer base.

The Hong Kong economy saw signs of recovery post-pandemic in 2023. However, external challenges such as heightened geopolitical tensions and tightened financial conditions have constrained both the pace of Hong Kong's economic rebound and our group's business growth. Thus, the group maintains a prudent stance on future prospects. Internally, the group is steadfast in implementing rigorous financial strategies to mitigate costs and risks. The group has also proactively improved its positioning to navigate market complexities and ensure sustainable growth in the long term.

### Future Prospect

Since our establishment, we have been focusing on our core business and technologies, we continue to devote our efforts and resources for the long term growth of the group building on our **Innovation, Technology and Excellency**; three words which best explain ITE.

All members performed professionally under the corporate vision, mission and core values. Every year, new intellectual assets are created, accumulated and protected, and the range of professional services continues to expand to meet the fast growing needs of the changing world. We have firmly maintained our position as the pure rider to provide innovative solutions to our clients.

本集團的管理人員憑藉專業知識、集團賦予的人力及財政資源，為股東創建最高的回報。

### 業務回顧

年內，本集團繼續致力為現有客戶提供產品及專業服務。

香港經濟在二零二三年疫情過後展現復蘇跡象。然而，地緣政治緊張局勢升溫和金融狀況偏緊等外在挑戰，令香港經濟及本集團業務的復蘇步伐受到限制。因此，本集團對前景維持審慎態度。就內部方面，本集團會維持嚴謹的財務措施，以降低成本和風險。本集團亦會積極調整及改善定位，以應對市場的複雜性，確保長遠持續發展。

### 展望

本集團成立至今，我們的目標及承諾仍然堅定不移，持續專注核心業務及致力創新，全力落實長遠發展的目標，正如集團的名稱「ITE」以「**創新、科技、優才**」清晰表述了企業的座右銘。

專業的管理團隊帶領集團所有成員堅守企業宗旨、目標及核心價值。年復年，不斷加強建立及累積自主知識資產，為新增速的市場提供最高端的專業產品和服務。我們堅守市場定位—提供多功能應用方案的專業領航者。

# Management Discussion and Analysis

## 管理層討論及分析

### Key Risks and Uncertainties

The group's insurance may be insufficient to cover all losses associated with its business operations. The group maintains insurance policies against loss or damage to its office and business interruption, public liability and employees' compensation. The insurance coverage may be insufficient to cover all the risks associated with the group's business and operations in the future. In the case of an uninsured loss or a loss in excess of insured limit, including those caused by natural disasters and other events beyond the group's control, the group may be required to pay for losses, damages and liabilities out of its own funds, which could materially and adversely affect its business, financial condition and results of operations. Even if the insurance coverage is adequate to cover its direct losses, the group may need to be responsible for the indirect losses. Furthermore, claim records of the group may affect the premiums which insurance companies charge in the future.

Despite of the above, the group considers that the current insurance coverage is sufficient for its existing operation scale and the group will review its insurance policies from time to time.

### Compliance with Laws and Regulations

As far as the board of directors of the company and management are aware, the group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the group. During the year, there was no material breach of or non-compliance with the applicable laws and regulations by the group.

### Financial Performance

For the year ended 31 March 2024, the group recorded a revenue of approximately HK\$13 million, representing a decrease of 20% over last year. Profits for the year attributable to owners of the company for the year ended 31 March 2024 was approximately HK\$2 million as compared to that of approximately HK\$5 million for last year.

### 主要風險及不確定

本集團的保險可能不足以涵蓋所有與其業務營運有關的損失。本集團為其辦事處及因業務中斷而引致的損害、公眾責任及僱員補償投購保險。保險的涵蓋範圍未來可能不足以涵蓋與本集團的業務及營運有關的所有風險。倘出現未獲承保損失或損失超出承保限額(包括該等由自然災害及其他超出本集團控制範圍之外的事件所導致的損失)，本集團可能需要透過其自身資金支付損失、損害賠償及負債，而這或會對其業務、財務狀況及經營業績造成重大不利影響。即使保險涵蓋範圍足以涵蓋其直接損失，本集團可能需要負責間接虧損。此外，本集團的申索紀錄可能會影響保險公司日後所收取的保費。

儘管上述，本集團認為當前保險範圍足以應付其現有業務規模及本集團將會不時檢討保險政策。

### 遵守法例及規則

就董事會及管理層所知，本集團已於各重大方面遵守對本集團業務及營運有重大影響的相關法律及規則。於年內，本集團並無重大違反或未有遵守適用法律及規則。

### 財務表現

截至二零二四年三月三十一日止年度，本集團錄得收益約為13,000,000港元，較去年減少20%。截至二零二四年三月三十一日止年度的本公司擁有人應佔溢利約為2,000,000港元，比對去年度約為5,000,000港元。



# Management Discussion and Analysis

## 管理層討論及分析

### Segmental Information

During the year, the group recorded a decrease in revenue for about 20% when compared with last year and the group's gross profit margin improved from 60% to 64%.

The service revenue generated from core business, i.e. the provision of the smartcard systems, RFID and information technology ("IT") services and related sales, was HK\$3,612,016 (2023: HK\$4,999,034) which decreased by 28%. On the other hand, the income from maintenance services also decreased by 17% to HK\$9,114,762 (2023: HK\$10,939,711).

The group's administrative expenses decreased by 8% to HK\$7,618,180 (2023: HK\$8,311,038). Included in administrative expenses, the research and development cost and associated sponsorship was increased by 30% to HK\$1,215,032 (2023: HK\$938,029). Expenditure on research and development activities was totally expensed in profit or loss during the year. The decrease in administrative expenses was mainly attributable to the decrease in depreciation expense and supporting staff cost.

During the year, the group's finance cost was HK\$55,103 (2023: HK\$33,002) which related to finance charges on lease liabilities.

### Liquidity and Financial Resources

The group generally financed its operations with its internally generated cash flows. At 31 March 2024, the current ratio of the group was 5.83 (2023: 5.12) while the liquidity ratio was 5.83 (2023: 5.11). The overall financial and liquidity positions of the group remained at a stable and healthy level.

The group continues to adopt a conservative approach in its treasury policy. The group strives to reduce exposure to credit risk by performing ongoing credit evaluations of the financial condition of its customers. Besides, the group's liquidity and financing arrangements are also reviewed regularly.

Taking into consideration the stringent cost control and the existing financial resources available to the group, it is believed that the group should have adequate financial resources to meet its operation, development requirements and investments in the future.

### 分部資訊

年內，本集團錄得收益較去年減少20%，而本集團邊際毛利率卻由60%上升至64%。

本集團的核心業務收入，即：提供智能卡系統、射頻識別系統及資訊科技服務及其相關銷售，比去年減少28%至3,612,016港元(二零二三年：4,999,034港元)。而在保養收入方面亦減少17%至9,114,762港元(二零二三年：10,939,711港元)。

本集團行政費用減少8%至7,618,180港元(二零二三年：8,311,038港元)，行政費用包括研發成本及相關資助增加30%至1,215,032港元(二零二三年：938,029港元)，而研發開支乃於年內產生時在損益確認為開支。行政費用減少主要由於折舊開支及支付員工成本減少所致。

年內，本集團的財務費用為55,103港元(二零二三年：33,002港元)，此仍由於租賃負債的財務費用。

### 資金流動性及財務資源

本集團主要以內部產生的現金流量以應付其營運所需。本集團於二零二四年三月三十一日的流動比率為5.83(二零二三年：5.12)，而流動現金比率則為5.83(二零二三年：5.11)。本集團的整體財務及流動狀況維持在穩健水平。

本集團繼續採取審慎庫務政策。本集團不斷為客戶的財政狀況進行信貸評估，致力減低所承擔的信貸風險。此外，本集團亦會定期檢討流動資金及融資安排。

於考慮嚴格成本控制及本集團現有可動用的財務資源後，本集團相信具備充裕的財務資源以應付日後的營運、發展及投資所需。

# Management Discussion and Analysis

## 管理層討論及分析

### Capital Structure

The capital of the company only comprises ordinary shares and there is no change in the capital structure of the group during the year.

### Gearing Ratio

At 31 March 2024, the gearing ratio of the group, which is calculated as the ratio of total borrowings to total equity, was nil (2023: nil).

### Treasury Policy

The group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. 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.

### Significant Investments

The group had no significant investments during the year under review.

### Material Acquisitions or Disposals of Subsidiaries and Affiliated Companies

During the year under review, the group had no material acquisitions and disposals of subsidiaries and affiliated companies.

### Employment Information

The group recognises that its staff is one of the group's most important assets. Aiming at providing competitive salary packages, the group adjusts employees' salary level in close association with the performance, qualifications and experience of individual staff as well as labour market conditions. In addition to the regular remuneration, discretionary bonus and share options may be awarded to eligible employees with reference to individual performance and the group's business performance.

### 資本結構

本公司的資本僅只有普通股。於本年度內本集團的資本結構並無任何轉變。

### 資產負債比率

本集團的資產負債比率乃指借貸總額除以總權益的百分比。於二零二四年三月三十一日，本集團的資產負債比率為零(二零二三年：零)。

### 庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整個回顧期內維持健康的流動資金狀況。本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密監察本集團的流動資金狀況以確保本集團的資產、負債及其他承擔的流動資金結構可應付其不時的資金需求。

### 重大投資

本集團於年內並沒有任何重大投資。

### 重大的收購或出售附屬公司及聯屬公司

本集團於年內並沒有任何附屬公司及聯屬公司的重大收購或出售。

### 僱員資料

本集團認為，員工為本集團最重要的資產。本集團的整體目標旨在提供優厚的薪金待遇，僱員薪酬水平將按個別員工的工作表現、學歷、經驗以及勞動市場狀況作出調整。除基本待遇外，本集團亦會評估個別員工的工作表現及參考本集團的業務表現向合資格僱員發放酌情花紅及授出購股權。

# Management Discussion and Analysis

## 管理層討論及分析

The group enjoys good relations with its staff and has not experienced any disruption of operations due to major labour disputes. In addition to the remuneration as mentioned above, the group also provides fringe benefits which comply with the relevant laws and regulations of Hong Kong including contributions to the Mandatory Provident Fund Scheme. Besides, the group also provides on-going training programmes for its employees to keep them abreast of the latest market trends and new technologies.

At 31 March 2024, the group had 24 (2023: 27) full-time employees and all are based in Hong Kong. Staff costs, including directors' remuneration, was approximately HK\$8 million (2023: HK\$9 million) for the year ended 31 March 2024.

### Charges on Group Assets

At 31 March 2024, the group did not have any charges on group assets (2023: nil).

### Future Plans for Material Investments

The group did not have any plans for material investment and acquisition of material capital assets as at 31 March 2024.

### Exposure to Fluctuations in Exchange Rates and Related Hedges

The group's assets, liabilities, revenues and expenses are mainly denominated in HK\$, United States dollars ("US\$"), British Pound ("GBP") and Renminbi ("RMB"). The exchange rates between HK\$, US\$, GBP and RMB have been steady for the past few years. During the year, the group generally used the receipts from customers to pay its suppliers and meet its capital requirements. They are denominated in the local currency of the place in which the subsidiaries operate. The group does not currently engage in hedging to manage possible exchange rate risk as the group considers the cost associated with such hedging arrangements would exceed the benefits. However, management will continue to monitor the possible exposure to exchange rate risk and will take such measures as it deems prudent.

### Contingent Liability

At 31 March 2024, the company did not have any contingent liability.

本集團一向維持良好融洽的勞資關係，從未經歷任何影響業務運作的重大勞資糾紛。除上述的薪酬待遇外，本集團亦按照香港有關法例及法規提供其他僱員福利，包括香港強制性公積金計劃供款。此外，本集團亦為僱員提供持續培訓計劃，協助他們緊貼市場的最新動態及新科技。

本集團於二零二四年三月三十一日僱有24名(二零二三年：27名)全職僱員，全部為香港僱員。截至二零二四年三月三十一日止年度，包括董事酬金在內的僱員成本約為8,000,000港元(二零二三年：9,000,000港元)。

### 資產押記

本集團於二零二四年三月三十一日並無任何資產押記(二零二三年：零)。

### 日後的重大投資計劃

本集團於二零二四年三月三十一日並無任何重大投資及收購重大資本資產的計劃。

### 匯率波動風險及任何相關對沖措施

本集團的資產、負債、收益及開支主要以港元、美元、英鎊及人民幣為單位。港元、美元、英鎊及人民幣的匯率在過去數年表現均穩定。年內，本集團將一般所收客戶款項用以支付供應商及資本開支。該等收支均以附屬公司經營所在地的貨幣進行。由於本集團認為對沖安排的成本高於利益，因此本集團目前並無採取對沖措施控制潛在的匯率風險。然而，管理層會採取審慎態度，不斷監察有關情況並且在有需要時採取相應措施。

### 或然負債

於二零二四年三月三十一日，本公司並無任何或然負債。

# Corporate Governance Report

## 企業管治報告

The company is firmly committed to maintaining statutory and regulatory standards and adherence to the principles of corporate governance emphasising transparency, independence, accountability, responsibility and fairness. The board ensures that effective self-regulatory practices exist to protect the interests of the shareholders of the company (the “shareholders”).

The company has applied the principles and complied with all the code provisions as set out in the Corporate Governance Code (the “Code”) contained in Appendix 15 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) throughout the year ended 31 March 2024, save for the deviations discussed below.

The board is responsible for performing the functions and duties set out in code provision A.2.1 of the Code. The terms of reference of the board include developing and reviewing the company’s policies and practices on corporate governance and make recommendations to the board; reviewing and monitoring the training and continuous professional development of directors and senior management; reviewing and monitoring the company’s policies and practices on compliance with legal and regulatory requirements; developing, reviewing and monitoring the code of conduct and compliance manual applicable to employees and directors; and reviewing the company’s compliance with the Code and disclosure in the corporate governance report.

Under the code provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Lau Hon Kwong, Vincent is both the chairman and chief executive officer of the company who is responsible for managing the board and the group’s business. Mr. Lau has been both chairman and chief executive officer of the company since its incorporation. The board considers that, with the present board structure and scope of business of the group, there is no imminent need to separate the roles into two individuals as Mr. Lau is perfectly capable of distinguishing the priority of these roles in which he has been acting. However, the board will continue to review the effectiveness of the group’s corporate governance structure to assess whether the separation of the positions of chairman and chief executive officer is necessary.

本公司堅決致力維持有關法定及監管標準，並緊守企業管治的原則，強調透明、獨立、問責、負責及公平。董事會確保訂立有效的自我監管常規，以保障本公司股東（「股東」）的利益。

除下文詳述者外，本公司於截至二零二四年三月三十一日止年度，均遵守香港聯合交易所有限公司《GEM證券上市規則》（「GEM上市規則」）附錄十五的企業管治守則（「守則」）的所有規定。

董事會負責履行守則條文A.2.1規定的企業管治職責。董事會的職權範圍包括制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；檢討及監察董事及高級管理人員的培訓及持續專業發展；檢討及監察本公司在遵守法律及監管規定方面的政策及常規；制定、檢討及監察僱員及董事的操守準則及合規手冊；及檢討本公司遵守守則的情況及在《企業管治報告》內的披露。

守則條文C.2.1規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間的職責分工須清晰訂明並以書面形式列載。

劉漢光先生為本公司主席兼行政總裁，負責管理董事會及本集團業務。劉先生自本公司註冊成立以來即一直擔任本公司主席兼行政總裁。董事會考慮到現有董事會的架構及本集團的業務範疇，暫時沒有迫切需要改變現狀，認為劉先生同時間擔當兩個角色，有足夠能力作出優先次序，履行任務。但是，董事會會不斷地檢討本集團企業管治架構的成效，以評估是否有分開主席與行政總裁角色的需要。

Under the code provision B.2.2 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. However, the non-executive directors do not have a specific term of appointment, but are subject to rotation in accordance with the articles of association of the company. As such, the company considers that sufficient measures have been taken to serve the purpose of the code provision B.2.2 of the Code.

The company has not arranged any insurance coverage for the directors' liabilities in respect of any potential legal actions against the directors. Given the nature of the company's business, directors believe that the occurring of legal actions against the directors is very slight, and the company still can achieve excellent corporate governance through various management and monitoring mechanism so as to reduce such risks, such as periodic review on the effectiveness of internal control system, clear division of duties and providing training for staffs and the management. The board will review, on a regular basis, the necessity to arrange insurance cover for potential legal actions against the directors.

### Directors' Securities Transactions

The company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the year ended 31 March 2024. Having made specific enquiry of all directors, the directors have complied with such code of conduct and the required standard of dealings and there was no non-compliance with the required standard of dealings throughout the year ended 31 March 2024.

守則條文B.2.2規定非執行董事的委任應有指定任期，並須接受重選。然而，本公司非執行董事的委任並沒有指定任期，但仍須根據本公司組織章程細則輪值告退。因此，本公司認為已採取足夠措施達致守則的守則條例第B.2.2條的目標。

本公司並未就董事可能面對的法律風險做出任何投保安排。董事認為，基於本公司業務的性質，董事面對法律風險的可能性實際極低，而本公司仍可透過不同的管理及監控機制達致良好的企業管治以降低董事可能面對的法律風險，如定期檢討內部控制系統是否有效、明確職責劃分，以及為員工及管理層提供培訓等。董事會會定期檢討是否有必要就董事可能面對的法律風險作出投保安排。

### 董事的證券交易

截至二零二四年三月三十一日止年度內，本公司已就董事的證券交易採納一套守則，其條款不遜於GEM上市規則第5.48條至5.67條所載的交易所需標準。在向所有董事作出查詢後，董事截至二零二四年三月三十一日止年度內均一直遵守有關的守則及交易所需標準，沒有不遵守「交易必守標準」所訂標準的情況。

# Corporate Governance Report

## 企業管治報告

### Board of Directors

#### Board Composition

The board, which currently comprises three executive directors and three independent non-executive directors, is responsible for the overall strategic planning and business development of the group. Details of the directors are set in the section “Biographical Details of Directors and Senior Management” of this report. All directors give sufficient time and attention to the affairs of the group. To the best knowledge of the board, there is no financial, business and family relationship among the members of the board except that Mr. Liu Hoi Wah is the younger brother of Mr. Lau Hon Kwong, Vincent.

The board should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of the company's business, and should ensure that the directors devote sufficient time and make contributions to the company that are commensurate with their role and board responsibilities. It should ensure that changes to its composition can be managed without undue disruption. It should include a balanced composition of executive and non-executive directors (including independent non-executive directors) so that there is a strong independent element on the board, which can effectively exercise independent judgement. Non-executive directors should be of sufficient calibre and number for their views to carry weight.

Mechanisms, including regular meetings and various communication and engagement channels, have been established to ensure independent views and input are available to the board. The board should review the implementation and effectiveness of such mechanisms on an annual basis.

#### *Independent Non-executive Directors*

Independent non-executive directors and other non-executive directors should make a positive contribution to the development of the company's strategy and policies through independent, constructive and informed comments. The functions of non-executive directors should include participating in board meetings to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct; taking the lead where potential conflicts of interests arise; serving on the audit, remuneration, nomination and other governance committees, if invited; and scrutinising the group's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting.

### 董事會

#### 董事會組成

現時，董事會由三名執行董事及三名獨立非執行董事組成，負責本集團整體策略計劃及業務發展。董事的詳細資料列載於本報告書中「董事及高級管理層履歷」一項中。每一位董事均能付出足夠時間及精神以處理本集團的事務。就董事會所知，除劉海華先生乃劉漢光先生的弟弟外，概無董事會成員有財務、業務及家屬關係。

董事會應根據本公司業務而具備適當所需技巧、經驗及多樣的觀點與角度，並應確保各董事能按其角色及董事會職責向本公司投入足夠時間並作出貢獻。董事會應確保其組成人員的變動不會帶來不適當的干擾。董事會中執行董事與非執行董事(包括獨立非執行董事)的組合應該保持均衡，以使董事會上有強大的獨立元素，能夠有效地作出獨立判斷。非執行董事應有足夠才幹和人數，以使其意見具有影響力。

本公司已制定機制，包括定期會議及多種溝通渠道，以確保董事會可獲得獨立的觀點和意見。董事會應每年檢討該機制的實施及有效性。

#### 獨立非執行董事

獨立非執行董事及其他非執行董事須透過提供獨立、富建設性及有根據的意見對本公司制定策略及政策作出正面貢獻。非執行董事的職能應包括參與董事會會議，在涉及策略、政策、公司表現、問責性、資源、主要委任及操守準則等事宜上，提供獨立的意見；在出現潛在利益衝突時發揮牽頭引導作用；應邀出任審核委員會、薪酬委員會、提名委員會及其他管治委員會成員；及仔細檢查本公司的表現是否達到既定的企業目標和目的，並監察匯報公司表現的事宜。

The independent non-executive director, Mr. Kam Hau Choi, Anthony has been serving the board as independent non-executive director for more than nine years and has consistently demonstrated his willingness to exercise independent judgments and provide objective challenges to management. His further appointments has been subject to a separate resolution, in which his background, experience, qualification, general market conditions and the company's articles of association have been reviewed. The nomination committee considered that he has actively participated in board meetings and board committee meetings held during the year and has shown himself able to give constructive and independent advice to the board over significant issues. Therefore, the nomination committee considered that he remains independent and should be re-elected, notwithstanding the length of his tenure as independent non-executive director.

All independent non-executive directors, do not have any business or significant financial interests with the group and each of them have confirmed their independence to the group pursuant to Rule 5.09 of the GEM Listing Rules. Based on the above-mentioned, the board considers that all independent non-executive directors are independent as required under the GEM Listing Rules.

### Board Diversity Policy

The board has adopted the board diversity policy with a view to achieve a sustainable and balanced development of the group. In designing the board's composition, board diversity has been considered from various aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All appointments to the board will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the board. This diversity policy is reviewed annually by the nomination committee of the company, and where appropriate, revisions will be made with the approval from the board.

With the various experience of both the executive directors and the independent non-executive directors and the nature of the group's business, the board considers that the directors have a balance of skills and experience for the business of the group.

關孝財先生作為獨立非執行董事為董事會服務超過九年，並一貫顯示其願意作出獨立判斷，並對管理層作出客觀的質詢。關孝財先生的續任經獨立決議案通過，他的背景、經驗、資歷，以及市場情況和組織章程均經過審核。提名委員會考慮關孝財先生均積極參與年內舉行的董事會會議及董事委員會會議，並能於會議上向董事會就重大事項提出有建設性的獨立意見。因此，提名委員會認為他仍屬獨立人士，不論其作為獨立非執行董事的任期時間。

所有獨立非執行董事於本集團並無任何業務及重大財務利益，而彼等亦已就GEM上市規則第5.09條確認其獨立性。根據以上所述，董事會認為所有獨立非執行董事均按GEM上市規則要求獨立自主。

### 董事會多元化政策

為達致可持續及均衡發展，本集團董事會已採納董事會成員多元化政策。於制訂董事會成員組合時，會從多個方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。董事會所有委任均以用人為才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化的裨益。本公司的提名委員會每年檢討多元化政策，並經董事會批准作出適當修訂。

有鑑於各執行董事及獨立非執行董事擁有的經驗及本集團的業務性質，董事會認為各董事於本集團的經營技巧及經驗方面取得適當的平衡。

# Corporate Governance Report

## 企業管治報告

The company believes the balance of gender in the board would bring more inspiration to the board and enhance the business development of the group, thus gender diversity is the essential factor for the company to select suitable candidate as a director. The board will take opportunity to increase the proportion of female members over time when selecting and making recommendation on suitable candidates for board appointments. The board would ensure that appropriate balance of gender diversity is achieved with reference to stakeholders' expectation and international and local recommended best practices.

As at the date of this report, the board comprises six directors, all are male. The company values gender diversity, and the board targets to appoint at least one director of a different gender no later than 31 December 2024.

To achieve diversity at workforce level, the group has put in place appropriate recruitment and selection practices such that a diverse range of candidates are considered. During the year under review, the board was not aware of any mitigating factors or circumstances which make achieving gender diversity across the workforce (including senior management) more challenging or less relevant.

### Continuous Professional Development of Directors

Each newly appointed director shall receive a comprehensive, formal and tailored induction on the first occasion of his/her appointment. Subsequently, he/she shall receive briefing and professional development necessary to ensure that he/she has appropriate understanding of the business and operation of the group and that he/she is aware of his/her responsibilities and obligations under statute and common law, the GEM Listing Rules, legal and other regulatory requirements and the issuer's business and governance policies.

All directors shall participate in continuous professional development to develop and refresh their knowledge and skills so as to ensure that their contribution to the board remains informed and relevant. The company shall arrange and fund suitable training, placing an appropriate emphasis on the roles, functions and duties of a listed company director. All directors have been updated on the latest developments regarding the GEM Listing Rules and other applicable regulatory requirements to ensure compliance and enhance their awareness of good corporate governance practices. Continuing briefings and professional development to directors will be arranged wherever necessary.

本公司相信董事會的性別平衡將為董事會帶來更多靈感，並促進本集團的業務發展，因此性別多元化是本公司選擇合適董事人選的重要因素。董事會將藉此機會於甄選及推薦就任董事會的合適候選人時逐漸增加女性成員的比例。董事會將參考持份者期望及國際與本地的建議最佳慣例，確保達致性別多元化的適當平衡。

於本報告日期，董事會由六名董事組成，均為男性。本公司重視性別多元化，董事會的目標將不遲於二零二四年十二月三十一日任命至少一名不同性別的董事。

為實現員工層面多元化，本集團已採取適當的招聘及甄選措施，以便考慮多元化的候選人。於回顧年內，董事會並不知悉有任何減輕因素或情況，使實現全體員工(包括高級管理層)的性別多元化更具挑戰性或相關性降低。

### 董事的持續專業發展

各新委任的董事均會於首次獲任時獲得全面、正式兼特為其而設的就任須知，其後亦獲得所需的介紹及專業發展，以確保其對本集團的業務及運作有適當的理解，以及完全知道本身在法規及普通法、GEM上市規則、法律及其他監管規定以及本集團的業務及管治政策下的職責。

本公司鼓勵全體董事參與持續專業發展，以發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。本公司會負責安排合適的培訓並提供有關經費，以及適切著重上市公司董事的角色、職能及責任。全體董事亦已獲提供有關GEM上市規則及其他適用監管規定的最新發展資料，從而確保合規並加強彼等對良好企業管治常規的意識。於需要時，亦會為董事安排持續簡報及專業發展。



### Number of Meetings and Directors' Attendance

The board has established three committees, namely, the audit committee (the "audit committee"), the remuneration committee (the "remuneration committee") and the nomination committee (the "nomination committee") with delegated powers for overseeing particular aspects of the company's affairs. Each of the committees of the company has been established with written terms of reference.

The board meets regularly at least four times a year at approximately quarterly intervals. Such regular meetings will normally involve the active participation, either in person or through other electronic means of communication, of a majority of directors entitled to be present. When directors or committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to present their views to the chairman prior to the meeting.

Apart from regular board meetings, the chairman also held meetings/discussed with independent non-executive directors without the presence of other directors during the year.

During regular meetings of the board, the directors discuss and formulate the overall strategies of the group, monitor financial performances and discuss the annual, interim and quarterly results, conduct evaluation of its performance, and discuss and decide on other significant matters. Execution of daily operational matters is delegated to management. The arrangements should be reviewed annually to ensure that they remain appropriate to the company's needs.

Notice of regular board meeting is usually given at least 14 days in advance to give all directors an opportunity to attend. An agenda for each board meeting will be prepared and normally distributed to the directors together with necessary board papers and related materials at least 3 days before the board meeting. Directors are free to add any items on the agenda as they may think fit. For all other board and committee meetings, reasonable notice is generally given. All other schedules and the relevant information of each board and committee meeting are generally made available to directors or committee members at least 3 days in advance.

### 會議次數及董事出席情況

董事會已成立三個委員會，即審核委員會（「審核委員會」）、薪酬委員會（「薪酬委員會」）及提名委員會（「提名委員會」），各自擁有指定權限以監察本公司不同層面的事務。本公司各委員會於成立之時已書面訂明其職權範圍。

董事會每年最少定期召開四次會議，每次相隔約三個月。定期會議一般獲大多數有權出席會議的董事（親身或經其他電子通訊方式）積極參與。每當董事或委員會成員未能出席會議，有關將要討論事項將會於會議前交予他們，以便他們仍有機會於會議前向主席表達其相關意見。

除定期董事會會議外，主席於年內亦與獨立非執行董事在沒有其他董事出席情況下舉行會議／進行討論。

於董事會定期會議中，董事們商討並釐定本集團的整體策略，監察財政表現及商討年報、中期及季度業績、定期評核本集團的表現、商討及作出其他重大決定。管理本集團日常運作的責任則交予管理層執行。本集團會每年檢討有關安排，以確保安排符合需要。

在董事會召開會議前最少十四天發出通知，供所有董事撥冗出席。各董事會會議的議程連同所需董事會資料文件一般最少在董事會會議舉行前三天編製及分送給董事。董事可視乎需要於議程上加入任何新項目。對於所有其他董事會及委員會會議，一般會給予合理的通知。各董事會及委員會會議的所有其他時間表及相關資料一般會提前最少三天送交董事或委員會成員。

# Corporate Governance Report

## 企業管治報告

The company secretary is responsible for recording the matters considered and decisions reached by the board including any concerns or dissenting views raised by directors. Minutes of board meetings and the board committees meetings will be sent to all directors for their comments and records as soon as after the board meeting. Such minutes are kept by the company secretary and are open for inspection at any reasonable time on reasonable notice by any director.

Management is responsible for supplying the board and its committees with adequate information, in a timely manner, to enable it to make informed decisions. The information supplied must be complete and reliable. To fulfil their duties properly, directors may not, in all circumstances, be able to rely purely on information provided voluntarily by management and they may need to make further enquiries. Where any director requires more information than is volunteered by management, that director should make further enquiries where necessary. The board and individual directors have separate and independent access to the company's senior management.

All directors have access to relevant and timely information, and they can ask for further information from the company's senior management or obtain independent professional advice in appropriate circumstances, at the company's expense. The board should resolve to provide separate independent professional advice to directors to assist them perform their duties to the company. They also have unrestricted access to the advice and service of the company secretary, who is responsible for providing directors with board papers and related materials and ensuring that board procedures, and all applicable law, rules and regulations, are followed.

Should a potential conflict of interest involving a substantial shareholder or director arise, the matter is discussed in a physical meeting, as opposed to being dealt with by written resolution. Independent non-executive directors with no conflict of interest are present at meetings dealing with conflict issues. Board committees, including the audit, remuneration and nomination committees, all follow the applicable practices and procedures used in board meetings for committee meetings.

公司秘書負責記錄董事會省覽的事項及達成的決定，包括董事提出的任何關注事項或發表的任何異見。董事會會議及董事委員會會議記錄將在會議後盡早發送予全體董事供其表達意見及存檔。該等會議紀錄會由公司秘書備存，若有任何董事發出合理通知，應公開有關會議紀錄供其在任何合理的時段查閱。

管理層有責任向董事會及其轄下委員會提供充足的適時資料，以使董事能夠在掌握有關資料的情況下作出決定。管理層所提供的資料必須完整可靠。董事要恰當履行董事職責，他們在所有情況下皆不能單靠管理層主動提供的資料，有時董事還需自行作進一步查詢。任何董事若需要管理層提供其他額外(管理層主動提供以外)的資料，應該按需要再作進一步查詢。因此，董事會及個別董事應有自行接觸本公司高級管理人員的獨立途徑。

所有董事均掌握有關及適時的資料，並可按合理要求在有需要的情況下向本公司高級管理層索取進一步資料或尋求獨立專業意見，費用由本公司支付。董事會應議決另外為董事提供獨立專業意見，以協助他們履行其對本公司的責任。所有董事亦可不受限制地取得公司秘書的意見及享用其提供的服務。公司秘書負責向董事提供董事會的文件及有關物料，並確保遵照董事會程序及所有適用法律、規則及規例。

若有大股東或董事出現潛在的利益衝突，有關事宜將於實際會議上討論，並非透過書面決議案處理。並無涉及利益衝突的獨立非執行董事將會出席會議，以處理衝突事宜。董事委員會，包括審核委員會、薪酬委員會以及提名委員會，均採納董事會沿用的適用會議原則、程序及安排。

# Corporate Governance Report

## 企業管治報告

### Attendance/Number of Meetings

出席次數／會議舉行次數

Name of directors	董事姓名	Attendance/Number of Meetings			
		Board meeting 董事會會議	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會
<b>Executive directors</b> 執行董事					
Mr. Lau Hon Kwong, Vincent	劉漢光先生	4/4	N/A不適用	1/1	1/1
Mr. Cheng Kwok Hung	鄭國雄先生	4/4	N/A不適用	N/A不適用	N/A不適用
Mr. Liu Hoi Wah	劉海華先生	3/4	N/A不適用	N/A不適用	N/A不適用
<b>Independent non-executive directors</b> 獨立非執行董事					
Mr. Kam Hau Choi, Anthony	關孝財先生	4/4	7/7	1/1	1/1
Mr. Wai Hing Cheung	衛慶祥先生	3/4	6/7	1/1	0/1
Mr. Yeung Kin Hing	楊健興先生	4/4	7/7	1/1	1/1

### Chairman and Chief Executive Officer

The roles and functions of the chairman include providing leadership for the board; ensure that all directors are properly briefed on issues arising at board meetings; ensuring that directors receive, in a timely manner, adequate information, which must be accurate, clear, complete and reliable; ensuring that the board works effectively and performs its responsibilities, and that all key and appropriate issues are discussed by it in a timely manner; drawing up and approving the agenda for each board meeting; ensuring that good corporate governance practices and procedures are established; encouraging all directors to make a full and active contribution to the board's affairs and taking the lead to ensure that it acts in the best interests of the company; encouraging directors with different views to voice their concerns, allowing sufficient time for discussion of issues and ensure that board decisions fairly reflect board consensus; at least annually holding meetings with the independent non-executive directors without the presence of other directors; ensuring that appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the board as a whole; promoting a culture of openness and debate by facilitating the effective contribution of non-executive directors in particular and ensuring constructive relations between executive and non-executive directors. The chief executive should be responsible for the day-to-day management of business.

### 主席及行政總裁

主席的角色及職責包括領導董事會；確保董事會會議上所有董事均適當知悉當前的事項；確保董事及時收到充分的資訊，而有關資訊亦必須準確清晰及完備可靠；確保董事會有效地運作，且履行應有職責，並及時就所有重要的適當事項進行討論；釐定並批准每次董事會會議的議程，並在適當情況下計及其他董事提議加入議程的任何事項；確保公司制定良好的企業管治常規及程序；鼓勵所有董事全力投入董事會事務，並以身作則，確保董事會行事符合本公司最佳利益；鼓勵持不同意見的董事均表達出本身關注的事宜、給予這些事宜充足時間討論，以及確保董事會的決定能公正反映董事會的共識；至少每年與獨立非執行董事舉行一次沒有其他董事出席的會議；確保採取適當步驟保持與股東有效聯繫，以及確保股東意見可傳達至整個董事會；提倡公開、積極討論的文化，促進董事（特別是非執行董事）對董事會作出有效貢獻，並確保執行董事與非執行董事之間維持建設性的關係。行政總裁應負責業務的日常管理。

# Corporate Governance Report

## 企業管治報告

The Code stipulates that the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The company did not segregate the roles of the chairman and chief executive officer. The role of the chief executive officer was performed by Mr. Lau Hon Kwong, Vincent, who was the existing chairman of the company during the year under review. Apart from the reason of such deviation mentioned above, the board also believes that vesting the roles of both chairman and chief executive officer in the same person provides the company with strong and consistent leadership, and allows for effective and efficient planning and implementation of business decisions and strategies.

The board will periodically review the merits and demerits of such management structure and will adopt such appropriate measures as may be necessary in the future taking into consideration the nature and extent of the group's operation.

### Audit Committee

The company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 and code provision D.3.3 and D.3.7 of the GEM Listing Rules. The audit committee comprises three independent non-executive directors, Mr. Kam Hau Choi, Anthony (being the chairman of the audit committee), Mr. Wai Hing Cheung and Mr. Yeung Kin Hing.

The primary duties of the audit committee are to review the company's annual report and accounts, half-yearly report and quarterly reports (if any) and to provide advice and comments thereon to the board. The audit committee meets at least four times a year with management to review the accounting principles and practices adopted by the group and to discuss the effectiveness of the company's financial reporting matters, internal control and also risk management systems. The principal terms of reference include, inter alia, its relationship with the company's external auditor, review of the company's financial information and oversight of the financial reporting system and internal control procedures of the company.

During the year ended 31 March 2024, seven audit committee meetings were held. The group's financial statements for the year ended 31 March 2024 have been reviewed by the audit committee, who is of the opinion that such statements comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosures had been made.

按守則規定，主席及行政總裁的職責須分開，不應由同一人士擔任。本公司並無分開主席及行政總裁的職責。於年內，行政總裁的職責由本公司現任主席劉漢光先生履行。除上文提及的理由外，董事會相信，由同一人士擔任主席兼行政總裁可加強及統一領導，可更有效計劃及實行業務決策及策略。

董事會將定期審核該管理架構的優點及缺點，並會於有需要時考慮本集團的經營性質及範圍採取適當的措施。

### 審核委員會

根據GEM上市規則第5.28條至5.33條及守則條文D.3.3與D.3.7的規定，本公司已定明職權範圍成立了審核委員會。審核委員會由三名獨立非執行董事，即關孝財先生（為審核委員會主席）、衛慶祥先生及楊健興先生組成。

審核委員會主要負責審議本公司的年報及賬目、中期業績報告及季度業績報告（如有），以及就此向董事會提供意見及建議。審核委員會每年至少舉行四次會議，與管理層一起審議本集團所採納的會計準則及常規，並商討審核、財務申報事宜、內部監控及風險管理系統的有效性。審核委員會的主要守則條文包括，監督本公司與外聘核數師的關係，除審閱公司具體財務資料外，並檢討公司整體財務報告系統及內部監控程序。

於截至二零二四年三月三十一日止年度，審核委員會共舉行七次會議。審核委員會已審閱本集團截至二零二四年三月三十一日止的年度財務報表，其成員認為該等財務報表已遵照適用的會計準則、GEM上市規則及法律規定，並已作出足夠披露。

### Remuneration Committee

The company established a remuneration committee with written terms of reference in compliance with Code. The roles and functions of the remuneration committee include making recommendations to the board on the specific remuneration packages of individual executive directors and senior management of the company, including benefits in kind, pension rights and compensation payments, such as any compensation payable for loss or termination of their office or appointment, and making recommendations to the board of the remuneration of non-executive directors, as well as determining the policy for the remuneration of executive directors, assessing performance of executive directors, and approving the terms of executive directors' service contracts. Members of the remuneration committee include Mr. Kam Hau Choi, Anthony, Mr. Wai Hing Cheung, Mr. Yeung Kin Hing and Mr. Lau Hon Kwong, Vincent, with Mr. Kam Hau Choi, Anthony as chairman. A majority of the votes in the remuneration committee are exercisable by independent non-executive directors. No director will be involved in any discussion in connection with his own remuneration.

The remuneration committee schedules to meet at least once a year. During the year, one remuneration committee meeting was held to review the remuneration packages of executive directors and the directors' fees of the independent non-executive directors.

### Nomination Committee

The company established a nomination committee with written terms of reference in compliance with the Code. The roles and functions of the nomination committee include the appointment and removal of directors, reviews of the background, experience, qualification, general market conditions and the company's articles of association in selecting and recommending candidates for directorship. Members of the nomination committee include Mr. Kam Hau Choi, Anthony, Mr. Wai Hing Cheung, Mr. Yeung Kin Hing and Mr. Lau Hon Kwong, Vincent, with Mr. Kam Hau Choi, Anthony as chairman.

The nomination committee shall meet before the annual general meeting of the company, or at other times as required by the chairman of the nomination committee.

### 薪酬委員會

本公司已根據守則書面制定其職權範圍而成立薪酬委員會。薪酬委員會的職責及職能包括為本公司全體執行董事及高級管理層釐定具體薪酬待遇，包括實物利益、退休金及補償金，包括任何因彼等離職或終止聘用或委任而應付的補償金金額，以及就非執行董事的薪酬向董事會作出建議，並評估執行董事的表現及批准執行董事服務合約條款。薪酬委員會成員包括主席關孝財先生、衛慶祥先生、楊健興先生以及劉漢光先生。獨立非執行董事於薪酬委員會上可行使大部份投票權。董事將不會參與任何有關其薪酬的討論。

薪酬委員會定期每年最少舉行一次會議。年內，薪酬委員會曾舉行一次會議，以審閱執行董事的薪酬方案及獨立非執行董事的董事袍金。

### 提名委員會

本公司已根據守則書面制定其職權範圍而成立提名委員會。提名委員會的職責及職能包括委任及撤換董事、定期檢討董事會的架構、人數及組成(包括考慮各提名候選人的背景、經驗及資歷)，並就任何擬作出的變動向董事會提出建議。提名委員會成員包括主席關孝財先生、衛慶祥先生、楊健興先生以及劉漢光先生。

提名委員會須於本公司舉行股東週年大會前或提名委員會主席要求的其他時間會面。

# Corporate Governance Report

## 企業管治報告

During the year, one nomination committee meeting was held. Issues concerning the structure, size and composition of the board were discussed. During the meeting, members considered and resolved that all the existing directors shall be recommended to be retained by the company. Further, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah will retire from the board in accordance with Article 108 of the company's articles of association at the forthcoming annual general meeting, and, being eligible, will offer themselves for re-election.

### Directors' and Auditors' Responsibilities for the Financial Statements

The directors acknowledge their responsibilities for preparation of the financial statements of the group and ensure that the financial statements are in accordance with statutory requirements and applicable accounting standards. The directors also ensure the timely publication of the financial statements of the group.

The directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the company's ability to continue as a going concern.

The statements of the external auditor of the company, CWK CPA Limited, about their reporting responsibilities on the financial statements of the group is set out in the Independent Auditor's Report on pages 57 to 62 of this annual report.

### Dividend Policy

The company has adopted a dividend policy, pursuant to which the company gives priority to distributing dividend in cash and shares its profits with its shareholders. The dividend payout ratio shall be determined or recommended, as appropriate, by the board at its absolute discretion after taking into account the company's financial results, future prospects and other factors, and subject to:

- the articles of association of the company;
- the applicable restrictions and requirements under the laws of the Cayman Islands;
- any banking or other funding covenants by which the company is bound from time to time;

年內，提名委員會曾舉行一次會議，以討論關於董事會的架構、人數及組成。在會議上，董事會考慮並議決推薦本公司挽留所有在任董事。根據本公司組織章程細則第108條，鄭國雄先生及劉海華先生將於應屆股東週年大會上輪值告退，惟彼願意膺選連任。

### 董事及核數師的財務報表責任

董事們確認彼等負責編製本集團的財務報表，並確保該等財務報表乃遵照法定要求及適用會計準則編製。董事們亦確保本集團的財務報表準時刊發。

董事並不知悉任何有關可能對本集團持續經營能力構成重大疑問事件或狀況的重大不確定因素。

本公司外聘核數師中主環球會計師事務所有限公司就其對本集團財務報表責任的陳述載於本年報第57至第62頁「獨立核數師報告」。

### 股息政策

本公司採納的股息政策，仍本公司優先考慮以現金方式分派股息，與股東分享溢利。派息派付的比率將由董事會考慮本公司的財務業績、未來前景及其他因素後全權酌情釐定或建議（視乎情況而定），並受以下各項限制：

- 本公司的組織章程細則；
- 開曼群島法律下的適用限制及要求；
- 本公司不時受其約束的任何銀行或其他融資契諾；

- the investment and operating requirements of the company; and
- any other factors that have material impacts on the company.

### Internal Control and Risk Management

The board is responsible for the establishment, maintenance and review of the group's risk management and internal control system on an ongoing basis. To facilitate the effectiveness and efficiency of operations and to ensure compliance with relevant laws and regulations, the group emphasizes the importance of a sound internal control system which is also indispensable for mitigating the group's risk exposures. A sound and effective internal control system is designed for (i) safeguarding the interests of shareholders; (ii) safeguarding assets of the group against misappropriation; (iii) ensuring proper maintenance of accounting records for the provision of reliable financial information; and (iv) ensuring compliance with the relevant laws, regulations, and internal policies. Such system of internal control is designed to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage and eliminate risks of failure in operational systems and fulfilment of the business objectives.

The internal control policies and procedures mainly cover areas of finance, operations and compliance. The company shall conduct an annual review of the effectiveness of its risk management and the internal control systems under code provision D.2.1, report to shareholders that it has done so in the Corporate Governance Report, and make recommendations to the board if any significant areas of concern are identified. The review should cover all material controls, including financial, operational and compliance controls.

The board reviews the following annually: (a) the changes, since the last annual review, in the nature and extent of significant risks (including ESG risks), and the company's ability to respond to changes in its business and the external environment; (b) the scope and quality of management's ongoing monitoring of risks (including ESG risks) and of the internal control systems; (c) the extent and frequency of communication of monitoring results to the board (or board committee(s)) which enables it to assess control of the group and the effectiveness of risk management; (d) significant control failings or weaknesses that have been identified during the period. Also, the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the company's financial performance or condition; and (e) the effectiveness of the company's processes for financial reporting and GEM Listing Rules compliance.

- 本公司的投資及經營需求；及
- 任何其他對本公司構成重大影響的因素。

### 內部監控及風險管理

董事會負責持續監管本集團的內部監控系統及審閱其效能。為推動經營有效性及效率，以及確保符合相關法例及規則，本集團強調完善內部監控系統的重要性，因為此乃減低本集團風險不可缺的元素。一套完善及有效的內部監控系統有助(i)保障股東權益；(ii)防止本集團資產濫用；(iii)確保維持準確的會計紀錄以提供可靠的財務資料；及(iv)確保遵守有關法例、規則與內部政策。本集團的內部監控系統是專為確保無重大錯誤陳述或虧損提供合理(惟不絕對)的保證，與及管理和消除經營系統失誤的風險及履行業務目標而設。

內部監控主要覆蓋範圍包括財務、營運及合規。本公司將根據守則條文D.2.1實行年度檢討，以評估風險管理及內部監控系統的成效，並會在《企業管治報告》中向股東匯報已經完成有關檢討，以及在確定有乏善的重大方面時在董事會作出建議。有關檢討應涵蓋所有重要的監控方面，包括財務監控、運作監控及合規監控系統是否有效，並在《企業管治報告》中向股東匯報已經完成有關檢討。

董事會每年檢討的事項應特別包括下列各項：(a)自上年檢討後，重大風險(包括環境、社會及管治風險)的性質及嚴重程度的轉變、以及本公司應付其業務轉變及外在環境轉變的能力；(b)管理層持續監察風險(包括環境、社會及管治風險)及內部監控系統的工作範疇及素質；(c)向董事會(或其轄下委員會)傳達監控結果的詳盡程度及次數，此有助董事會評核本公司的監控情況及風險管理的有效程度；(d)期內發生的重大監控失誤或發現的重大監控弱項，以及因此導致未能預見的後果或緊急情況的嚴重程度，而該等後果或情況對本公司的財務表現或情況已產生、可能已產生或將來可能會產生的重大影響；及(e)本公司有關財務報告及遵守GEM上市規則規定的程序是否有效。

# Corporate Governance Report

## 企業管治報告

During the year, the board, through the audit committee, has assessed the effectiveness of the internal control system of the group including financial, operational and compliance controls and risk management functions and has considered the adequacy of resources, staff qualifications and experience, training programmes, and budget of the group's accounting and financial reporting function, as well as those relating to the group's ESG performance and reporting. The board is satisfied that the present system of internal control is effective. The group does not have an internal audit function and does not see the need to have one. The group will review the need for an internal audit function on an annual basis.

The group's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss. The board has the overall responsibility to maintain the adequacy of resources, staff qualifications and experience training programmes and budget of accounting and financial reporting function and the board concluded that the group's risk management and internal control systems were in place and effective.

With respect to the monitoring and disclosure of inside information, the group has adopted a policy on disclosure of inside information with the aim to ensure the insiders are abiding by the confidentiality requirement and are fulfilling the disclosure obligation of the inside information.

The group has established a whistleblowing policy and system for employees and those who deal with the group, including customers and suppliers, to raise concerns, in confidence and anonymity, with the audit committee about possible improprieties in any matter related to the group. The group has also established a policy that promotes and supports anti-corruption laws and regulations.

### Business Ethics and Professional Code of Conducts

The group puts high standards on business ethics and professional conducts expected of all employees. Employees are briefed regularly on the code of ethics and on the conduct of keeping confidentiality of the information of business partners and the group. Briefings on the code of ethics and on the conducts are held for new employees during orientation sessions.

The group also adopts goods employment standards of non-discrimination policy and fair compensation scheme.

年內，董事會透過審核委員會已審閱本集團內部監控系統的有效性，包括財務監控、運作監控及合規監控以及風險管理功能，並已考慮本集團在會計及財務匯報職能方面的資源、環境、社會及管治表現和匯報相關的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。董事會認為現有的內部監控系統有效。本集團沒有內部審核功能，並認為不需要增設此項功能。本集團會每年檢討是否需要增設此項功能。

本集團的風險管理及內部監控系統用作管理(而非消除)未能達到業務目標的風險，為不會有重大的失實陳述或損失作出合理(而非絕對)的保證。董事會全面負責對維持資源、員工資格及經驗訓練課程以及會計及財務報告預算的充足性，董事會認為本集團的風險管理及內部監控系統到位有效。

有關監察及披露內幕消息方面，本集團已採納披露內幕消息政策，以確保內部人員遵守保密規定，履行內幕消息的披露義務。

本集團已制定舉報政策及系統，讓僱員及其他與發行人有往來者，包括客戶及供應商，可暗中及以不具名方式向審核委員會提出其對任何可能關於發行人的不當事宜的關注。本集團亦已制定促進和支持反貪污法律及規例的政策和系統。

### 業務操守及專業行為守則

本集團注重其全體僱員的商業操守及專業行為。僱員定期獲得指導，遵守操守守則及對業務夥伴及本集團的資料保密。本集團於迎新階段定期為新聘任的僱員安排有關操守守則及行為守則的簡介會。

本集團亦採納不歧視政策及公平薪酬的良好僱用標準。



### Company Secretary

The company secretary supports the board and board committees by ensuring good information flow within the board and that board policy and procedures are followed. The company secretary is a full time employee of the company and has day-to-day knowledge of the company's affairs. The selection, appointment or dismissal of the company secretary should be approved by the board. The company secretary reports to the chairman and directors of the company. The company secretary also plays an essential role in the relationship between the company and its shareholders, and assists the board in discharging its obligations to shareholders pursuant to the GEM Listing Rules.

According to Rule 5.15 of the GEM Listing Rules, the company secretary has taken no less than 15 hours of relevant professional training to update her skills and knowledge during the year.

### External Auditors

The audit committee is responsible for considering the appointment of the external auditors and reviewing any non-audit functions performed by the external auditors of the group. In particular, the audit committee will consider, in advance of them being contracted for such service, whether such non-audit services could lead to any potential material conflict of interest. Nothing has come to its attention to cause the audit committee to believe that the non-audit services provided by the external auditors affect their independence, objectivity and effectiveness in the audit process in accordance with applicable standards.

On 30 April 2024, Baker Tilly Hong Kong Limited, the predecessor external auditor, resigned and the company engaged CWK CPA Limited as the external auditor to fill the casual vacancy. The fee in respect of audit and non-audit services provided by CWK CPA Limited for the year ended 31 March 2024 amounted to HK\$250,000 and HK\$20,000 respectively.

The audit committee has expressed its view to the board that the level of fees paid/payable by the company to the company's external auditor for annual audit services is reasonable. There has been no disagreement between the auditor and the management of the company during the year ended 31 March 2024.

### 公司秘書

公司秘書通過確保董事會成員之間資訊交流良好，以及董事會政策及程序妥為遵循，以支持董事會及董事會委員會的運作。公司秘書為本公司全職僱員並熟知本公司的日常事務。公司秘書的遴選、委任或解僱應經由董事會批准。公司秘書向本公司主席及董事負責。公司秘書亦對本公司與其股東之間的關係有重大影響，並根據GEM上市規則協助董事會向股東履行其職責。

本公司秘書已根據GEM上市規則第5.15條所載，接受不少於十五個小時的相關專業培訓，以更新其技能及知識。

### 外聘核數師

審核委員會負責考慮委任外聘核數師，檢討本集團外聘核數師非審核職務。委員會尤其會在訂立有關服務協議前，考慮該等非審核服務會否帶來潛在利益衝突。審核委員會並無得悉任何事宜使其認為外聘核數師所提供的非審核服務會影響其根據相關準則所作出的獨立、客觀及有效審核。

二零二四年四月三十日，前任外部核數師天職香港會計師事務所有限公司辭職，本公司聘請中主環球會計師事務所有限公司作為外部核數師以填補臨時空缺。截至二零二四年三月三十一日止年度，中主環球會計師事務所有限公司提供的審核及非審核服務費用分別為250,000港元及20,000港元。

審核委員會向董事會發表意見，表示本公司就年度審核服務向本公司外部核數師支付／應付的費用水平屬合理。於截至二零二四年三月三十一日止年度，核數師與本公司管理層並無重大分歧。

# Corporate Governance Report

## 企業管治報告

### Shareholders' Rights

#### Procedures for Shareholders to Convene an Extraordinary General Meeting and to Put Forward Proposal

There are no provisions allowing shareholders to propose new resolutions at the general meetings under the Cayman Islands Companies Law (2012 Revision). However, shareholders are requested to follow article 64 of the articles of association of the company, general meetings shall be convened on the written requisition of any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the company carrying the right of voting at general meetings of the company shall at all times have the right, by written requisition to the board or the secretary of the company, to require an extraordinary general meeting to be called by the board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the board fails to proceed to convene such meeting the requisition(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the board shall be reimbursed to the requisitionist(s) by the company.

#### Procedures for Shareholders to Propose a Person for Election as a Director

The provisions for a shareholder to propose a person for election as a director of the company are laid down in article 113 of the company's articles of association. No person other than a director retiring at the meeting shall, unless recommended by the board for election, be eligible for election to the office of director at any general meeting unless a notice in writing of the intention to propose such person for election as a director, signed by a shareholder (other than the person to be proposed for election as a director) duly qualified to attend and vote at the meeting for which such notice is given, and a notice in writing signed by such person of his willingness to be elected shall have been lodged at the head office or at the Registration Office. The minimum length of the period during which such notices are given shall be at least seven (7) days and the period for lodgement of such notices shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

### 股東權利

#### 股東召開股東特別大會及提交建議的程序

開曼群島公司法(二零一二年修訂本)並無條文批准股東於股東大會上提呈新決議案。然而，股東須遵守本公司組織章程細則第64條細則，即任何一位或以上於提請要求當日持有不少於本公司繳足股本(賦予權利在本公司股東大會投票)十分之一的股東，可隨時向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求所指明的事項，且須於提請該要求後兩(2)個月內舉行。倘提請後二十一(21)天內董事會未有召開大會，則提請要求的人士可自行以相同方式召開大會，而本公司須向提請要求的人士補償因董事會未有召開大會而產生的所有合理開支。

#### 股東提名人選參選為董事的程序

有關股東提名人選參選為本公司董事的規定載列於本公司組織章程細則第113條。概無任何人士(除該人士為將於股東大會退任的董事外)合資格在任何股東大會上獲委任為董事，除非該人士為董事會所推薦或由有權出席會議及於會上投票的一名股東(並非為該被提人士)以其所簽署的書面通知提名，被提名人士亦須簽署通知以表明願意接受委任，有關通知須送交本公司總辦事處或註冊處。提交通知的期間必須不少於七(7)天，提交通知的期間由選舉董事的股東大會的通告發送後開始，至該股東大會舉行日期前七(7)天結束。

### Procedures for Sending Enquiries to the Board

For putting forward any enquiries to the board, shareholders may send written enquiries to the company. Shareholders may send their enquiries or requests in respect of their rights to the company's principal place of business in Hong Kong.

### Communication with Shareholders

The board is committed to maintaining an ongoing and transparent communication with all shareholders. The chairman of the board attends the annual general meeting. The directors host the annual general meeting each year to meet the shareholders and answer their enquiries. The external auditors attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence. The chairman of the meeting shall ensure that an explanation is provided of the detailed procedures for conducting a poll and answer any questions from shareholders on voting by poll. The company uses various communication channels, such as publication of annual and quarterly reports, press announcements and circulars, to update the shareholders on the group's business developments and financial performance. Such information is also available on the company's website: <http://www.hkite.com>.

### Constitutional Documents

During the year, there was no change in the company's constitutional documents.

### 向董事會發出查詢的程序

就向董事會作出提問而言，股東可透過以下方式將書面查詢發送給本公司。股東可將有關彼等權利的查詢或要求發送至本公司於香港的主要營業地點。

### 股東通訊

董事會致力維持與全體股東持續及透明的溝通。董事會主席出席股東週年大會。董事主持每年的股東週年大會，以與股東會面及回覆彼等的詢問。外聘核數師會出席股東週年大會，回答有關審計工作，編製核數師報告及其內容，會計政策以及核數師的獨立性等問題。大會主席確保在會議上向股東解釋以投票方式進行表決的詳細程序，並回答股東有關以投票方式表決的任何提問。本公司使用多種溝通渠道，如刊印年報及季報、公告及通函，以向股東更新本集團業務發展及財務表現的信息。該類信息亦載於本公司網站：<http://www.hkite.com>。

### 憲章文件

年內，本公司的組織章程文件並無任何變動。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Management Approach and Governance Structure

The environmental, social and governance (“ESG”) report is prepared by the group with reference to the ESG Reporting Guide as set out in Appendix C2 Environmental, Social and Governance Reporting Guide to the GEM Listing Rules of The Stock Exchange of Hong Kong Limited (“the Guide”). It discloses major policies and management measures for the environmental, social and governance matters relating to the provision of innovation technology products, solutions and professional services of the group during the year ended 31 March 2024.

In order to define what are relevant and material to our business in relation to sustainability, the key is to understand what issues our stakeholders are most concerned with. We define our stakeholders as people who affect our business or who are affected by our business. Our stakeholders include the shareholders, employees, suppliers, customers and communities. In our daily business, we actively exchange information with our stakeholders through our open and transparent platform while we are devoted to continuous improvement of our communication and engagement channels. We are committed to maintaining a long-term partnership with our stakeholders and are actively engaged in addressing their concerns with follow-up actions.

Having faith in sustainable business development, the board together with management of the group evaluate and identify ESG-related risks, formulate overall ESG and sustainability strategies, set ESG-related goals and targets for the group, and integrate the strategic planning into daily business operations. The board regularly reviews the progress and enhances the ESG and sustainability strategies.

### Reporting Principles

In the preparation of this ESG report, we follow the Reporting Principles, namely materiality, quantitative and consistency as set forth in the Guide.

### 管理方針與管治架構

環境、社會及管治報告由本集團參考香港聯合交易所有限公司GEM上市規則附錄C2所載的環境、社會及管治報告指引(「指引」)而編製。截至二零二四年三月三十一日止年度本集團披露與提供創新科技產品、解決方案及專業服務有關的環境、社會及管治事宜的主要政策及管理措施。

為確定可持續性與我們業務的相關和重要性，其關鍵是了解持份者最關切的事宜。我們將我們的持份者定義為影響本集團業務或受本集團業務所影響的人士。持份者包括股東、僱員、供應商、客戶及社區。在本集團日常業務中，我們通過公開和透明的平台與持份者積極交流資訊，同時致力不斷改善溝通及參與渠道。本集團致力與持份者保持長遠合作夥伴關係，並積極參與解決彼等所關切的後續事宜。

我們堅信可持續業務發展，董事會和集團管理人員共同評估和辨識環境、社會及管治相關風險，制訂整體環境、社會及管治與可持續發展策略，為集團訂立環境、社會及管治目標，並將策略規劃融入日常業務運作。董事會恆常檢視進度，優化環境、社會及管治與可持續發展策略。

### 匯報原則

編備環境、社會及管治報告時，我們遵循指引所載的匯報原則，包括重要性、量化及一致性。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Materiality

We recognise that the success of our environmental policies and performance hinges on the support from our stakeholders. Therefore, we always value our stakeholders' insights into the group's ESG and sustainability strategies, as well as their opinions and feedback on our existing ESG operating practices. Through continuous industry benchmarking, communications with our stakeholders and internal discussions, we identify material ESG factors.

We have established the following communication channels to facilitate stakeholder engagement. Through stakeholder engagement, we manage to evaluate and identify ESG-related risks effectively and make continuous improvements to our ESG and sustainability strategies.

Stakeholders	Engagement Channels	Expected Results
Shareholders	<ul style="list-style-type: none"> <li>Annual general meetings and other shareholder meetings</li> <li>Annual reports, interim reports and quarterly reports (if any)</li> <li>Announcements and circulars</li> <li>Website</li> </ul>	<ul style="list-style-type: none"> <li>Comply with relevant laws and regulations</li> <li>Strengthen governance</li> <li>Identify risk factors</li> <li>Make necessary information disclosure and maintain transparency</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Regular operational and management communications</li> <li>Training and briefing sessions</li> <li>Circulars and emails</li> </ul>	<ul style="list-style-type: none"> <li>Identify risk factors</li> <li>Maintain a safe and healthy workplace</li> <li>Promote career development</li> <li>Inherit and pass on our core values and spirit</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Business meetings and seminars</li> <li>Letters, facsimiles, emails and phone conversations</li> <li>Website</li> <li>Customer service hotline</li> </ul>	<ul style="list-style-type: none"> <li>Effective delivery of solutions and professional services</li> <li>Maintain information transparency</li> <li>Respect and protect customers' rights and interests</li> <li>Build mutual trust and establish a long-term professional relationship</li> </ul>

### 重要性

我們深信持份者的支持是使我們環境政策和表現成功的關鍵。因此，我們一直重視持份者對本集團的環境、社會及管治與可持續發展策略的真知灼見，以及他們對現行環境、社會及管治操作實踐的意見和反饋。透過持續審視行業基準、與持份者交流溝通及內部討論，我們得以識別重要環境、社會及管治因素。

我們已確立以下渠道以促進持份者參與。透過持份者參與，我們得以有效地評估和辨識環境、社會及管治相關風險，持續改善我們的環境、社會及管治與可持續發展策略。

持份者	參與渠道	期望成果
股東	<ul style="list-style-type: none"> <li>股東週年大會及其他股東會議</li> <li>年報、中期報告及季度報告(如有)</li> <li>公佈及通函</li> <li>網頁</li> </ul>	<ul style="list-style-type: none"> <li>遵守相關法例及規例</li> <li>加強管治</li> <li>識別風險因素</li> <li>作出必要的信息披露及維持透明度</li> </ul>
僱員	<ul style="list-style-type: none"> <li>常規運作及管理溝通</li> <li>培訓和簡報會</li> <li>通函及電郵</li> </ul>	<ul style="list-style-type: none"> <li>識別風險因素</li> <li>維持安全健康的工作環境</li> <li>增進職業發展</li> <li>承傳核心價值及精神</li> </ul>
客戶	<ul style="list-style-type: none"> <li>商務會議及研討會</li> <li>書信、傳真、電郵及電話通訊</li> <li>網頁</li> <li>客戶服務熱線</li> </ul>	<ul style="list-style-type: none"> <li>有效提供解決方案和專業服務</li> <li>維持資訊透明度</li> <li>尊重和保護客戶的權益</li> <li>建立互信及長期專業關係</li> </ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Stakeholders	Engagement Channels	Expected Results	持份者	參與渠道	期望成果
Suppliers	<ul style="list-style-type: none"> <li>Business meetings and seminars</li> <li>Tendering and requests for quotation</li> <li>Letters, facsimiles, emails and phone conversations</li> </ul>	<ul style="list-style-type: none"> <li>Identify risk factors</li> <li>Maintain information transparency</li> <li>Build mutual trust and establish a long-term professional relationship</li> </ul>	供應商	<ul style="list-style-type: none"> <li>商務會議及研討會</li> <li>招標及索取報價</li> <li>書信、傳真、電郵及電話通訊</li> </ul>	<ul style="list-style-type: none"> <li>識別風險因素</li> <li>維持資訊透明度</li> <li>建立互信及長期專業關係</li> </ul>
Communities	<ul style="list-style-type: none"> <li>Website</li> <li>Community activities</li> <li>Talks and seminars</li> </ul>	<ul style="list-style-type: none"> <li>Fulfil corporate social responsibility</li> <li>Promote environmental protection</li> </ul>	社區	<ul style="list-style-type: none"> <li>網頁</li> <li>社區活動</li> <li>講座及研討會</li> </ul>	<ul style="list-style-type: none"> <li>履行企業社會責任</li> <li>推廣環境保護</li> </ul>

### Quantitative

Information about material ESG factors and key performance indicators (“KPI”) are made available in quantitative form in this report, whenever feasible, pursuant to the Guide.

In the presentation of the types of emissions and respective emissions data, we have been following the vehicle emission model, EMFAC-HK, developed by the Environmental Protection Department (“EPD”). The modelling methodology follows that of the California Air Resources Board’s EMFAC2002 model but with modifications to cater for local factors.

The greenhouse gas (“GHG”) emissions due to electricity consumption were calculated based on CLP Power Hong Kong Limited’s GHG intensity of the electricity in 2023.

### Consistency

Consistent methodologies are adopted to allow meaningful comparisons of ESG data over time.

We have been calculating air pollutant emissions from vehicles based on the EPD’s vehicle emission model, EMFAC-HK. We adopted the latest version of EMFAC-HK in this report.

### 量化

在可行情況下，有關重要環境、社會及管治因素的資訊和關鍵績效指標都會依照指引，以量化方式呈現。

就披露排放物種類及相關排放數據，我們一直沿用環境保護署開發的車輛排放模型「EMFAC-HK」。該模型依照加州空氣資源委員會的EMFAC2002模型，再根據本地因素作適度修改。

因電力耗用而產生的溫室氣體排放量，乃根據中華電力的溫室氣體排放強度(二零二三年平均每度電二氧化碳當量排放)計算。

### 一致性

我們採用一致方式披露資訊，以便環境、社會及管治數據日後可用作有意義比較。

我們一直根據環保署的車輛排放模型「EMFAC-HK」計算汽車空氣污染物排放量。在本報告中，我們採用最新版本EMFAC-HK。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The GHG intensity of the electricity sold by CLP Power Hong Kong Limited in Hong Kong was 0.39kgCO<sub>2</sub>e/kWh in 2023, the same as that in 2022. In this report, we calculated greenhouse gas emissions due to electricity consumption based on 0.39kgCO<sub>2</sub>e/kWh (2022: 0.39kgCO<sub>2</sub>e/kWh).

中華電力於香港出售電力的溫室氣體排放強度，在二零二三年為每度電0.39千克二氧化碳當量，維持二零二二年的水平。在本報告中，我們以0.39千克二氧化碳當量(二零二二年：0.39千克二氧化碳當量)計算因電力耗用而產生的溫室氣體排放量。

### Reporting Boundary

We covered our environmental and social performance in this ESG report in accordance with the latest version of the Guide. There is no change in the scope of reporting.

### 匯報範圍

本報告依據最新版本的指引，匯報我們的環境及社會表現。本報告的匯報範圍並沒有改變。

## A Environmental Policy and Resources Management Measures

### Corporate Environmental Policy

In accordance with our environmental vision, we are committed to upholding high environmental protection standards to fulfil relevant requirements under applicable laws or ordinances during the operation of the business. Being a provider of innovation technology products, solutions and professional services, we bear low impact on carbon emission and the environment. Nevertheless, the group continues to actively manage our environmental footprint via implementing environmental protection measures in the office and workplace.

We were one of the first 64 listed companies signing the Carbon Footprint Repository for Listed Companies in Hong Kong in 2014. These listed companies came from different sectors, including property and construction, consumer services, financial, consumer goods, industrial, utilities, information technology, materials and telecommunication sectors. We are ready to disclose the carbon footprint information and share the successful experiences in carbon management and practices through various means. We have been pioneering the initiative and playing an important role in transforming Hong Kong into a green and low-carbon economy since 2014.

## A 環境政策及資源管理方法

### 企業環境政策

根據本集團的環境願景，我們致力於維持高環境保護準則，以滿足業務運營符合法律或法規下的相關要求。作為創新科技產品、解決方案及專業服務的供應商，我們對碳排放和環境影響甚微。然而，本集團仍積極通過在辦公室和工作場所實施各項環保措施，繼續改善我們的環境足跡。

本集團於二零一四年成為香港首六十四間上市公司參與碳信息披露計劃之一。這些上市公司來自不同行業，包括房地產和建築、消費服務、金融、消費品、工業、公用事業、信息技術、材料和電訊行業。我們透過多個媒介披露碳足跡信息，並分享減碳管理和實踐方面的成功經驗。自二零一四年起，本集團已積極推動香港轉型為綠色低碳經濟，並發揮了重要作用。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Aspect A1: Emissions

The impacts of climate change touch on every part of our lives and our business. We and our stakeholders recognise the need to step up our environmental protection actions and draw up relevant policies to reduce the emissions and discharges of air pollutants, greenhouse gases and wastes. We have established various policies to closely monitor, regularly review and implement measures to reduce the air and greenhouse gas emissions, discharges into water and land, and hazardous and non-hazardous waste arising from our daily business operations.

We have been complying with all relevant laws and regulations that have significant impacts on us relating to emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes.

The group's major sources of air pollutants, greenhouse gases and wastes include fuel and electricity consumption of our vehicle fleet, office and staff. Emissions disclosed as KPIs are calculated based on the consumption data collected and applicable emission factors.

Air pollutants include NO<sub>x</sub>, SO<sub>x</sub>, particulate matter and other pollutants regulated under laws and regulations of HKSAR. Greenhouse gases include carbon dioxide, methane, nitrous oxide, ozone, hydrofluorocarbons, chlorofluorocarbons etc.

For the year ended 31 March 2024, there was no confirmed non-compliance in relation to air pollutants and greenhouse gases, discharges into water and land, and generation of hazardous and non-hazardous wastes.

### 層面A1：排放

氣候變化的影響觸及我們生活及業務的每個部份。我們與持份者均認同要加強行動，並制訂相關政策，以減少空氣污染物、溫室氣體和廢棄物的排放。我們已實施多元政策，以密切監察、定期檢討及制訂措施去減少因我們日常業務而產生的廢氣及溫室氣體排放、向水及土地的排污和有害及無害廢棄物。

我們一直遵守所有對我們具有重大影響的有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的相關法律及規例。

本集團主要的空氣污染物、溫室氣體和廢棄物來源，包括營運車隊、辦公室及僱員的燃料及電力消耗。以關鍵績效指標披露的排放乃基於收集的耗量數據及適用的排放因素計算。

排放包括氮氧化物、硫氧化物、顆粒物及其他受香港法律及規例規管的空氣污染物。溫室氣體包括二氧化碳、甲烷、氧化亞氮、臭氧、氫氟碳化合物、氯氟碳化合物等。

截至二零二四年三月三十一日止年度，並無確認有關空氣污染物及溫室氣體排放、向水土排污及產出有害廢棄物及無害廢棄物的不合規事件。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI A1.1 Emissions from vehicles

We were awarded the Contract for Management, Operation and Maintenance of the existing Parking Meter System (“CMOM”) by the Government of the HKSAR. The CMOM started on 20 January 2019 and ended on 19 January 2022. A vehicle fleet consisting of three diesel trucks, two diesel vans, four electric vans, one electric car, one electric motorcycle and four gasoline motorcycles were established to fulfil the requirements and needs under the CMOM.

Since the completion of CMOM, we have been streamlining the fleet. During the year, no vehicle powered by diesel or gasoline remained in our fleet, and thus there was no diesel or gasoline consumption. The remaining two electric vehicles, one Nissan eNV200 electric van and one Mercedes-Benz Smart forfour Electric Drive, were phased out in the year. As of 31 March 2024, the original fleet has been completely disbanded.

Types of emissions	2024	2023
	Kg	Kg
NO <sub>x</sub>	0	0
SO <sub>x</sub>	0	0
Particulate Matter (“PM”)	0	0
Hydrocarbons (“HC”)	0	0
Carbon Monoxide (“CO”)	0	0

### KPI A1.2 Greenhouse gas (“GHG”) emissions

	2024	2023
	Tonnes of CO <sub>2</sub> e	Tonnes of CO <sub>2</sub> e
Direct GHG emissions		
Vehicle fleet – gasoline, diesel	0	0
Aviation travel – aviation fuel	0	0
Indirect GHG emissions		
Electric vehicles – electricity	0.32	0.67
Office – electricity	18.47	22.51
Total GHG emissions	18.78	23.17
GHG emission intensity (per employee)	0.72	0.86

### 關鍵績效指標A1.1汽車排放物

我們獲取香港特別行政區政府現時泊車咪錶系統的管理、營運及維護合約。該合約於二零一九年一月二十日開始實施，並於二零二二年一月十九日結束。營運車隊由三台柴油貨車、兩台柴油客貨車、四台電動客貨車、一台電動私家車、一台電動摩托車和四台汽油摩托車組成，以滿足該泊車咪錶系統的管理、營運及維護合約的要求和需要。

隨著合約結束，我們逐步精簡車隊規模。年內，車隊內並無使用柴油或汽油的車輛，因此沒有柴油或汽油消耗。我們亦於年內削減營運車隊剩餘的兩台電動車，包括一台日產eNV200電動客貨車及一台平治Smart forfour電動私家車。截至二零二四年三月三十一日，原有車隊已全數解散。

排放物類別	二零二四年	二零二三年
	千克	千克
氮氧化物	0	0
硫氧化物	0	0
顆粒物	0	0
碳氫化合物	0	0
一氧化碳	0	0

### 關鍵績效指標A1.2溫室氣體(「溫室氣體」)排放量

	二零二四年	二零二三年
	二氧化碳當量	二氧化碳當量
直接溫室氣體排放		
營運車隊 – 汽油、柴油	0	0
航空交通 – 航空燃料	0	0
非直接溫室氣體排放		
電動車 – 電力	0.32	0.67
辦公室 – 電力	18.47	22.51
總溫室氣體排放	18.78	23.17
溫室氣體排放強度 (每僱員)	0.72	0.86

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI A1.3 Hazardous wastes

Hazardous wastes are those defined by regulations of HKSAR. Hazardous wastes are required to be separated and recorded for collection. During the year, the group did not produce any hazardous wastes in the course of business.

### KPI A1.4 Non-hazardous wastes

During the year, the group did not produce nor dispose of any non-hazardous wastes (2023: 0 tonne, 2022: 8.30 tonnes).

### KPI A1.5 Measures to mitigate emissions

In accordance with policies stated above for the reduction of air pollutants and GHG emissions from vehicles, the group adopts the following measures: minimise the numbers of vehicles owned by the group; minimise the frequency of employees to take transportation for local business commuting; and minimise the volume of business travel by employees. We consider that such measures had been achieved during the year.

### KPI A1.6 How hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved

The group is committed as ever to conserving precious resources by taking eco-friendly measures to reduce disposal of hazardous and non-hazardous wastes throughout our operation.

We acknowledge the fact that wasted electrical and electronic equipment are the fastest growing waste materials in the world. To alleviate the problem, we aim to increase the lifespan of each computer by upgrading the hardware or software. At the same time, we promote the concept of replacing the particular depleted computer components instead of the whole computer. Reducing the replenishment rate of the computer components is not our only objective, we also send depleted computer components to the licensed recycling collectors to lessen the environmental impact associated with electronic manufacturing from raw materials, as well as to reduce hazardous and toxic substances handled during disposal.

### 關鍵績效指標A1.3有害廢棄物

有害廢棄物指香港規例所界定者。有害廢棄物須予以分開及記錄，以供收集。年內，本集團的營運業務並無產生任何有害廢棄物。

### 關鍵績效指標A1.4無害廢棄物

年內，本集團沒有生產或棄置無害廢棄物（二零二三年：0噸，二零二二年：8.30噸）。

### 關鍵績效指標A1.5減低排放量的措施

根據上述減低汽車廢氣及溫室氣體排放的政策，本集團採取以下措施：盡量減少本集團擁有車輛的數目；盡量減少僱員乘坐交通工具進行本地商務通勤的頻率；並盡量減少僱員的商務旅行量。我們認為年內已實現該等措施。

### 關鍵績效指標A1.6處理有害及無害廢棄物的方法、減低產生量的措施及所得成果

本集團一如既往致力於整個營運過程中採取環保措施減少有害或無害廢物處理，以保護寶貴資源。

我們認識到廢棄的電氣及電子設備為世界上增長速度最快的廢棄物類別。為緩解此難題，我們會升級硬件，藉此增加每台電腦的使用壽命。同時，我們提倡更換特定耗損電腦部件而非整台電腦的概念。降低電腦部件的補充率並非我們的唯一目的，為降低因原料引起的與電子製造有關的環境影響以及減少處置過程中的有害及有毒物質的處理，我們亦將已損耗電腦部件發送給許可回收商。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Any hazardous wastes must be disposed through the approved waste collectors. The non-hazardous wastes, such as packaging material, are systematically collected and transported to designated government-funded disposal facilities. For surplus resources, e.g. end-of-life disposal products, we make every effort to ensure responsible handling and disposal. Donation of surplus resources to charitable organisations is supported. We routinely isolate any recyclable components, e.g. paper, metal and electronic components, prior to disposal. We consider that such measures had been achieved during the year.

Other non-hazardous wastes produced by the group are mainly generated from daily office operations, including daily paper usage, office waste and food waste by employees. Those wastes are collectively classified, collected and disposed of by the property management office of the building on a regular basis.

### **Aspect A2: Use of Resources**

Electricity consumption is a contribution to our GHG emissions and energy footprints. The group adopts a number of energy-saving initiatives as well as efficiency practices and policies to enhance the awareness for GHG emission reduction and energy saving, including:

- installing LED lighting and air-conditioning system with "Grade 1" energy label;
- encouraging employees to turn off the computers and information communication technology ("ICT") devices when not in use;
- setting office machines such as copiers and display monitors to turn-off mode automatically after office hour;
- maintaining indoor temperature at an optimal level for comfort;
- putting up signage emphasizing the importance of energy saving; and
- encouraging employees to make the best use of the ICT facilities so as to avoid unnecessary travel arrangements.

任何有害廢棄物必定由認可廢物回收商處理。其他無害廢棄物，包括包裝物料等要有系統地進行收集並運往指定的政府資助棄置設施。對於剩餘資源(例如到期報廢產品)，我們致力確保進行負責任的安排及處置。我們支持向慈善機構捐贈剩餘物資。我們會慣常地於處置前將可循環部分先行分離，例如紙張、金屬及電子零件。我們認為年內已實現該等措施。

本集團所產生的其他無害廢棄物主要來自辦公室的日常運作，包括日常用紙、辦公室廢物、及僱員食品廢物等。該等廢棄物均由辦公樓所屬的物業管理處定期統一分類收集處理。

### **層面A2：資源使用**

電力消耗是本集團溫室氣體排放及能源足跡的主要致因。本集團採取多項節能舉措及效益措施和政策以提高減少溫室氣體排放和節能意識，其中包括：

- 安裝LED燈盆和「一級」能源標籤空調系統；
- 鼓勵僱員關閉閒置的電腦及資訊通訊科技設備；
- 設定辦公室設備(如影印機及電腦顯示器)於辦公時段後自動關閉；
- 室內溫度保持舒適最佳水平；
- 張貼強調節能重要性的標誌；及
- 鼓勵僱員充分利用ICT設施以避免不必要差旅安排。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The group continuously monitors and reviews the performance and effectiveness of our appliances, replacing any out-date or inefficient systems with up-to-date energy saving technology. We have encouraged paperless workflow such as electronic document storage, material sharing and reduced administrative documentation. When using paper, employees are encouraged to use double-sided paper, black and white or recycled papers when printing or photocopying documents. It considerably improves operational efficiency while creating a paperless operation system.

### KPI A2.1 Energy consumption

Energy Usage and Emissions	Unit	2024	2023
Electricity consumption in electric vehicles	kWh	812	1,711
Electricity consumption in office	kWh	47,351	57,704
Electricity consumption in total	kWh	48,163	59,415
Energy consumption intensity (pro rata)	kWh per employee	1,852.41	2,207.4
Gasoline and diesel consumption of vehicle fleet	Liter	0	0
Aviation travel	Kilometer	0	0
Paper used	Ream	16	26
Paper used intensity (pro rata)	Ream per employee	0.62	0.97

### KPI A2.2 Water consumption

We are committed to using all kinds of resources including water efficiently and conservatively. Our group's water consumption mainly stems from daily office activities. Since our office uses public tap water shared by the building and the water supply is under the management of the building's management office, information of water consumption of individual units of the building is not available. Notwithstanding the situation, we always promote water conservation and water efficiency in the workplace.

本集團持續監控和評估設備的性能及效益，透過最新的節能技術取代任何過時的或低效的系統。我們鼓勵無紙化流程，如電子文件存儲、材料共享或減少內部管理文件。在使用紙張時，鼓勵僱員在打印或複印文檔時盡量使用雙面紙、黑白紙或再生紙。該等措施大幅提高運營效率，同時協助創建無紙化營運體系。

### 關鍵績效指標A2.1能源耗量

能源耗量及排放	單位	二零二四年	二零二三年
電動車的電力耗量	千瓦特小時	812	1,711
辦公室的電力耗量	千瓦特小時	47,351	57,704
總電力耗量	千瓦特小時	48,163	59,415
能源消耗強度(成比例地)	每僱員的 千瓦特小時	1,852.41	2,207.4
營運車隊的汽油和柴油耗量	公升	0	0
航空交通	公里	0	0
紙張使用	令	16	26
紙張使用強度(成比例地)	每僱員的令	0.62	0.97

### 關鍵績效指標A2.2水耗量

我們致力於高效及審慎地使用包括水資源在內的所有資源。本集團的水耗量主要源於辦公室日常活動。由於我們的辦公室使用樓宇共用的公共自來水，而公共自來水供應由大廈管理辦公室管理，擷取大廈個別單位的耗水量資料並不可行。儘管如此，我們時常推廣工作場所的節約及有效用水。

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## 環境、社會及管治報告

### KPI A2.3 Energy use efficiency targets

The group has adopted the foregoing measures to enhance energy use efficiency. We consider that such measures had been achieved during the year.

### KPI A2.4 Issues in sourcing water and water efficiency targets

During the year, there was no issue in sourcing water that is fit for purpose. The group has adopted the foregoing measures to water efficiency. We consider that such measures had been achieved during the year.

### KPI A2.5 Packaging material used for finished products

Given the nature of the group's business, we do not have physical products for sale and do not consume packaging materials during our operations. The total packaging material used for finished products is not applicable.

## **Aspect A3: The Environment and Natural Resources**

In order to minimise impacts on the environment and natural resources, we are committed to applying and integrating green energy into our solutions and professional services.

### KPI A3.1 Minimising impacts on the environment and natural resources

We continue to develop and deploy sustainable energy solutions and services for our customers, such as using rechargeable lithium battery packs, in our solutions and services, so as to reduce chemical waste. During the year, we applied and integrated green technology into multiple existing access control system projects.

Regarding the operation of the office premises, we are not aware of any significant impacts of activities on the environment and natural resources. With the implementation of green office measures, we strive to minimise impacts on the environment and natural resources. The group will continue to implement environment-friendly practices within the operation in order to enhance sustainability.

### 關鍵績效指標A2.3能源使用效益目標

本集團已執行上述措施，以加強能源使用效益。我們認為年內已實現該等措施。

### 關鍵績效指標A2.4求取適用水源及用水效益目標

年內，本集團在求取適用水源上沒有任何問題。本集團已執行上述措施，以加強用水效益。我們認為年內已實現該等措施。

### 關鍵績效指標A2.5製成品所用包裝材料總量

基於本集團的業務性質，本集團並沒有銷售實體產品，亦沒有在運營過程中消耗包裝材料。製成品所用包裝材料總量數據並不適用。

## **層面A3：環境及天然資源**

為減低本集團業務活動對環境及天然資源造成的影響，我們致力將綠色能源融入我們的應用方案和專業服務。

### 關鍵績效指標A3.1減低業務活動對環境及天然資源的重大影響

我們繼續為客戶開發和實施可持續能源解決方案和服務，包括運用可充放鋰電池組於我們的解決方案和服務，務求減少化學廢物。年內，我們將綠色技術融入多個現有門禁管理系統項目。

就辦公室的營運而言，我們並未發現任何行為對環境及自然資源造成重大影響。實施綠色辦公室措施後，我們致力減少對環境及自然資源的影響。本集團將繼續在營運中推行環保措施，以提升可持續性。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **Aspect A4: Climate Change**

We continue to review and enhance policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the group.

#### KPI A4.1 Significant climate-related issues

The increasingly extreme weather and environmental conditions have been creating a challenging environment for our employees who work outdoors. As a responsible and caring employer, we always put the health and safety of our employees as our top priority. We observe and respond to the appeal by the Labour Department, the Environmental Protection Department, and the Centre for Health Protection that we take appropriate precautions to the health and safety of our staff. Precautions and measures taken include but not limited to:

- Taking heed of the weather report and adopt shift work arrangements for employees to reduce their exposure to the air pollutants, hot environment and other adverse weather;
- Arrange appropriate rest breaks for employees during very hot periods;
- Reducing outdoor physical exertion and the time of the employees' stay outdoors when the AQHI is at the "Very High" or "Serious" level.

### **層面A4：氣候變化**

我們持續檢視及改進政策，以識別及應對已經及可能會對本集團產生影響的重大氣候相關事宜。

#### 關鍵績效指標A4.1重大氣候相關事宜

日益極端的天氣及環境對於在戶外工作的僱員造成滿挑戰。作為負責任及關顧僱員的僱主，我們一直把僱員的健康和安全放於首位。我們留意並響應勞工處、環境保護署及衛生防護中心的呼籲，就僱員健康和 safety 採取適當預防措施，包括但不限於：

- 留意天氣報告，安排僱員輪班工作，以減少接觸空氣污染物，亦避免在炎熱或其他惡劣天氣下工作；
- 在酷熱天氣時，為僱員安排適當的休息時間；
- 當空氣質素健康指數處於「甚高」或「嚴重」水平時，減少戶外體力消耗工作及僱員在戶外逗留時間。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B Social Responsibility

#### Aspect B1: Employment

In relation to human resources, we are committed to complying with ordinances relating to disability, sex, family status and race discrimination, as well as the Employment Ordinance, the Minimum Wage Ordinance and ordinances relating to occupational safety of our employees, so as to safeguard their interests and well-being. We are very proud to receive the “Partner Employer Award 5 years” by The Hong Kong General Chamber of Small and Medium Business. The “Partner Employer Award” Recognition Scheme was launched in 2010 to encourage local enterprises to hire and provide internships to local students and graduates so that they can accumulate work experience and develop a positive attitude to enhance their competitiveness in the market.

We are committed to safeguarding the security and privacy of personal data. When collecting and processing such data, we comply with the Personal Data (Privacy) Ordinance and Guidelines issued by the Office of the Privacy Commissioner for Personal Data, with a view to protecting the privacy of our employees, partners, customers and community.

We comply with various anti-discrimination ordinances in Hong Kong. We are committed to promoting diversity and equality, all staff are treated with respect and dignity. At present, the anti-discrimination ordinances in Hong Kong are:

- the Disability Discrimination Ordinance
- the Sex Discrimination Ordinance
- the Family Status Discrimination Ordinance
- the Race Discrimination Ordinance

We supported by participating in the Selective Placement Division of the Labour Department. The objective of the scheme is to assist people with disabilities in securing jobs in open employment that best suit their abilities, skills, qualifications and experience, with the ultimate aim of integrating them into the community and helping them to be financially independent.

### B 社會承擔

#### 層面B1：僱傭

在人力資源方面，為保障集團僱員的權益及福利，我們遵守有關殘疾、性別、家庭崗位及種族歧視的條例，以及僱傭條例、最低工資條例及有關僱員職業安全的條例的要求。我們榮幸獲得「香港中小型企業總商會」頒發「友商有良5+」企業嘉許狀。「友商有良企業嘉許計劃」於二零一零年推出，以鼓勵本地企業聘請本地大專院學生及畢業生，使他們可累積工作經驗，培養積極正面的工作態度，提升競爭力。

我們致力保障個人資料安全和私隱。在收集及處理該等資料過程中，我們遵守個人資料(私隱)條例及個人資料私隱專員公署發出的指引，以保障僱員、夥伴、客戶和社群的私隱。

我們嚴格遵守香港各項反歧視條例。我們致力促進尋求多樣性和達致平等，所有僱員都被尊重和擁有尊嚴。目前，香港實施的反歧視條例是：

- 殘疾歧視條例
- 性別歧視條例
- 家庭崗位歧視條例
- 種族歧視條例

我們參與勞工處展能就業科「就業展才能計劃」。該計劃的目標是透過聘用殘疾人士，提供適當培訓、支援及協助勝任不同的工作崗位、技能、資格和經驗的公開就業機會，最終目標是將他們融入社區並幫助他們在經濟上獨立。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We review the corporate policy of employment and labour regularly to ensure that we comply with the local labour legislations and regulations. During the year, we did not come to any material non-compliance case that constituted violation of employment' related laws and regulations.

### KPI B1.1 Total workforce by gender, employment type, age group and geographical region

	2024	2023
<b>Number of employees</b>		
Permanent	24	18
Part-time	1	4
Intern	2	5
<b>Workforce by gender</b>		
Female	8	8
Male	19	19
<b>Workforce by age</b>		
20-29	8	11
30-39	2	3
40-49	6	6
50-59	5	5
60-69	6	2
70+	0	0
<b>By region</b>		
Hong Kong	25	27
United Kingdom	1	0
Macao	1	0

本集團定期檢討僱傭及勞工政策，以確保集團完全遵守本地勞工法例及規則。年內，本集團沒有任何重大違規案件構成違反該相關法律法規的行為。

### 關鍵績效指標B1.1按性別、僱傭類型、年齡組別及地區劃分的僱員總數

	二零二四年	二零二三年
<b>僱員總數</b>		
全職	24	18
兼職	1	4
實習生	2	5
<b>性別劃分的勞動力</b>		
女性	8	8
男性	19	19
<b>按年齡劃分的勞動力</b>		
20-29	8	11
30-39	2	3
40-49	6	6
50-59	5	5
60-69	6	2
70+	0	0
<b>按地區劃分</b>		
香港	25	27
英國	1	0
澳門	1	0



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B1.2 Employee turnover rate by gender, age group and geographical region

	2024	2023
<b>Workforce by gender</b>		
Female	0%	0%
Male	0%	29.6%
<b>Workforce by age</b>		
20–29	27.3%	26.7%
30–39	33.3%	50.0%
40–49	0%	0%
50–59	0%	28.6%
60–69	0%	0%
70+	0%	0%
<b>By region</b>		
Hong Kong	7.4%	22.9%
United Kingdom	0%	0%
Macao	0%	0%

### **Aspect B2: Health and Safety**

We comply with relevant laws and regulations that have significant impacts on us relating to providing a safe working environment and protecting employees from occupational hazards, including the Occupational Safety and Health Ordinance.

### KPI B2.1 Work-related fatalities

	2024	2023
Number of work-related fatalities	0	0
Rate of work-related fatalities (%)	0	0

### KPI B2.2 Lost days due to work injury

	2024	2023
Lost days due to work injury	0	0

### 關鍵績效指標B1.2按性別、年齡組別及地區劃分的僱員流失比率

	二零二四年	二零二三年
<b>性別劃分的勞動力</b>		
女性	0%	0%
男性	0%	29.6%
<b>按年齡劃分的勞動力</b>		
20–29	27.3%	26.7%
30–39	33.3%	50.0%
40–49	0%	0%
50–59	0%	28.6%
60–69	0%	0%
70+	0%	0%
<b>按地區劃分</b>		
香港	7.4%	22.9%
英國	0%	0%
澳門	0%	0%

### **層面B2：健康與安全**

我們遵守對本集團有重大影響的有關提供安全工作環境及保障僱員避免職業性危害的相關法律及規例，包括《職業安全及健康條例》。

### 關鍵績效指標B2.1每年因工身故

	二零二四年	二零二三年
每年因工身故人數	0	0
每年因工身故比率(%)	0	0

### 關鍵績效指標B2.2因工傷損失工作日數

	二零二四年	二零二三年
因工傷損失工作日數	0	0

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B2.3 Occupational health and safety measures

We develop and adopt health and safety policies, including prohibition of smoking in the workplace, abuse of alcohol and drugs, identification and prevention of risks and hazards in the working area, and follow-up actions for accidents or personal injuries. Such policies are set out in our Employee Handbook for our employees to comply with. We also update the health and safety policies from time to time to ensure that the policies are best fit to our business.

First-aid kits and fire-fighting devices and equipment are provided and easily identified in the premises in case of injuries and emergencies.

Fire protection system that best fits our needs for simplicity, reliability and ease of maintenance is established. We appoint a registered fire service contractor to carry out the annual works or the provision of or improvement on fire service installations and equipment. Numbers of fire extinguishers for water and carbon dioxide, fire extinguishing devices, fire sand and fire blanket, emergency lighting and exit sign have been installed and tested by the fire service contractor annually. We conduct fire drills and use of equipment every year.

We take various measures to minimise the risks of spreading infectious diseases in the workplace. We regularly clean and disinfect frequently touched surfaces such as furniture and door handles to maintain environmental hygiene. In the meanwhile, all employees are advised to maintain personal hygiene.

### **Aspect B3: Development and Training**

As the demand for skills and talent specific to our businesses continues to increase, competition poses the risk of employee turnover. We address this risk by providing our employees with training opportunities and competitive benefits, creating loyalty while cultivating their professional development.

### 關鍵績效指標 B2.3 職業健康與安全措施

我們已制定及採納健康及安全政策，包括禁止於工作場所吸煙、酗酒及濫用藥物、識別及預防工作區域的風險及危害及就意外事故或人身傷害事故採取跟進行動。我們要求僱員遵守載於員工手冊的該等政策。我們亦不時更新健康及安全政策以確保該等政策最適合本集團的業務。

醫藥急救箱及滅火設備均設置於場地當眼處，以防受傷和緊急情況發生。

按照消防(裝置及設備)規例，我們以簡單、可靠和操作方便性符合需求。我們委任註冊消防裝置承辦商進行消防裝置及設備的工程改善。消防服務承包商每年都會進行檢測和測試噴水式滅火筒和二氧化碳滅火筒、滅火球、防火沙和防火毯、緊急照明系統和出口指示牌標誌等設備。同時我們每年都會進行消防演習和如何使用滅火設備的訓練。

我們採取多項措施，以減低傳染病在工作場所傳播的風險。我們經常清潔和消毒常接觸的表面，例如家具和門把手，以確保環境衛生。我們亦建議所有員工保持個人衛生。

### **層面B3：發展及培訓**

人才是我們最重要的資產，為免造成僱員流失的風險，我們為僱員提供培訓機會和增強競爭力，創造僱員的忠誠度，同時培養其知識和技能，幫助其專業發展。

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Every new joiner will be provided with proper orientation training and mentoring in order to help them adapt to the new working environment affirmatively and quickly. Continuous training is also committed by us in different ways including on-the-job training, comprehensive training for specific skill development and professional training for relevant employees. Each department is also responsible for setting and developing their own training programmes not only to meet the specific business requirements, but also to build up the on-going skills and career development of our staff. Job rotation opportunities are given to help advance personal development and facilitate employee substitutions. Both the management and employee work together to identify the department and position suitable for a job rotation.

*KPI B3.1 The percentage of employees trained by gender and employee category*

	2024	2023
<b>By gender</b>		
Female	87.5%	37.5%
Male	63.2%	100%
<b>By employee category</b>		
Management	50.0%	85.7%
General	86.7%	85.0%

*KPI B3.2 The average training hours completed per employee by gender and employee category*

	2024 No. of hours	2023 No. of hours
<b>By gender</b>		
Female	5.8	4.6
Male	7.6	10.6
<b>By employee category</b>		
Management	3.3	7.7
General	10.0	9.3

每名新僱員均接受適當的入職培訓及指導，以協助彼等堅定快速適應新工作環境。我們亦承諾以不同的方式為有關僱員提供持續的培訓，包括在職培訓、專門技能發展的全面培訓及專業培訓。各部門負責制定和發展培訓項目，不僅滿足特定的業務需求，同時為僱員提供技術增值及長遠發展的機會。工作崗位輪換可以協助推動個人發展，促進僱員替代。管理層和僱員均共同認定那些部門和職位適合崗位輪換。

*關鍵績效指標B3.1按性別及僱員類別劃分的受訓僱員百分比*

	二零二四年	二零二三年
<b>按性別劃分</b>		
女性	87.5%	37.5%
男性	63.2%	100%
<b>按僱員類別劃分</b>		
管理層	50.0%	85.7%
一般	86.7%	85.0%

*關鍵績效指標B3.2按性別及僱員類別劃分，每名僱員完成受訓的平均時數*

	二零二四年 小時	二零二三年 小時
<b>按性別劃分</b>		
女性	5.8	4.6
男性	7.6	10.6
<b>按僱員類別劃分</b>		
管理層	3.3	7.7
一般	10.0	9.3

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### **Aspect B4: Labour Standards**

We comply with all relevant laws and regulations that have significant impacts on us relating to the prevention of use of child and forced labour. We do not accept any forms of forced labour service. We also prohibit employing child labour at any working place under any circumstances. We inspect applicant's documents and qualifications strictly during the recruitment process to ensure that all relevant laws in respect thereof are complied with.

#### KPI B4.1 Employment practices to avoid child and forced labour

We inspect applicant's documents and qualifications strictly during the recruitment process to ensure that all relevant laws in respect thereof are complied with.

We review the corporate policies relating to the prevention of use of child and forced labour regularly to ensure that we comply with the local labour legislations and regulations.

#### KPI B4.2 Steps taken to eliminate such practices when discovered

We strictly comply with all relevant laws and regulations. If any child or forced labour is discovered, such employment will be terminated immediately. During the year, we did not come to any material non-compliance case that constituted violation of relevant laws and regulations.

### **Aspect B5: Supply Chain Management**

Paying attention to the environmental and social risks of the supply chain, we constantly monitor and review our procurement and outsourcing policies and practices and remain cautious in our selection of suppliers. We expect that our suppliers remain consistent with high standards of business ethics and the laws. We have no tolerance towards any violation of business ethics and the laws.

### **層面B4：勞工準則**

我們遵守所有對我們具有重大影響的有關防止使用童工及強迫勞工的相關法律法規。我們不接受任何形式的強迫勞務。我們亦禁止在任何情況下及在任何工作場所僱用童工。我們於招聘過程中嚴格檢查申請人的檔案及資格，確保遵守所有相關法律。

#### 關鍵績效指標B4.1 招聘慣例措施以避免童工及強制勞工

我們於招聘過程中嚴格檢查申請人的檔案及資格，確保遵守所有相關法律。

本集團定期檢討有關預防使用童工及強迫勞工的相關企業政策，以確保集團完全遵守本地勞工法例及規則。

#### 關鍵績效指標B4.2 發現違規情況時消除有關情況所採取的步驟

我們嚴格遵守相關法律法規。如有發現童工或強制勞工，有關僱傭關係將立即終止。年內，本集團沒有任何重大違規案件構成違反該相關法律法規的行為。

### **層面B5：供應鏈管理**

我們關注供應鏈的環境及社會風險，持續監察及檢討我們的採購和外判政策和做法，並謹慎選擇供應商。我們期望供應商符合高商業道德和法律標準。我們絕不容忍任何違反商業道德和法律的行為。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B5.1 Number of suppliers by geographical region

	2024	2023
Hong Kong	58	80
China	5	9
Taiwan	0	1
Other countries/regions	0	0

### KPI B5.2 Practices relating to engaging suppliers

We engage suppliers through standard evaluations, based on multiple factors, including commercial ethics, availability, quality of materials, experience, track record, price competitiveness, environmental policies and practices, and the like. During the year, all suppliers went through the standard evaluations. We conduct supplier evaluations on a regular basis and review the practices when necessary.

### KPI B5.3 Practices used to identify environmental and social risks along the supply chain

Environmental and social risks along the supplier chain are incorporated into our risk management framework. We constantly monitor and review both environmental and social risks along the supply chain.

### KPI B5.4 Practices used to promote environmentally preferable products and services

As a solution and professional service provider, we are committed to applying and integrating environmentally preferable products and services into our solutions and professional services. When we select suppliers, we take into account their environmental policies and practices so as to promote environmentally preferable products and services. We review the standard supplier evaluations when necessary.

### **Aspect B6: Product Responsibility**

We implement and maintain a quality management system of high standards. It is our core value that we never compromise on safety or quality and dedicate ourselves to a zero harm-and-fault mindset.

### 關鍵績效指標B5.1按地區劃分的供應商數目

	二零二四年	二零二三年
香港	58	80
中國	5	9
台灣	0	1
其他國家／地區	0	0

### 關鍵績效指標B5.2聘用供應商的慣例

我們透過標準評估物色供應商，該標準評估基於多項因素，包括商業道德、可行性、材料質量、經驗、往績、價格競爭力、環保政策及慣例等。年內，我們對所有供應商均作標準評估。我們會定期對供應商進行評估，並在需要時檢視有關慣例。

### 關鍵績效指標B5.3識別供應鏈每個環節的環境及社會風險的慣例

有關供應鏈的環境及社會風險由管理層納入本集團的風險管理框架。本集團會持續監察及檢視供應鏈涉及的環境及社會風險。

### 關鍵績效指標B5.4促使多用環保產品及服務的慣例

作為應用方案及專業服務供應商，我們致力將環保產品及服務融入我們的應用方案和專業服務。選擇供應商時，我們會考慮他們的環境政策及慣例，以推廣環保產品和服務。我們會在需要時檢視對供應商的標準評估。

### **層面B6：產品責任**

我們的目標及承諾堅定不移，對產品和服務的安全性和質量非常嚴謹，並致力達到零傷害和零錯誤的目標。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We comply with relevant laws and regulations that have a significant impact on us relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.

### KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons

Given the nature of the group's business, we do not have physical products for sale. The percentage of total products sold or shipped subject to recalls for safety and health reasons is not applicable.

### KPI B6.2 Products and service related complaints

During the year, we did not receive any products and service related complaints relating to health and safety, advertising, labelling and privacy matters. When we receive a complaint, we record details of the complaint, conduct an internal investigation into the matter, discuss options for fixing the problem, and follow up to avoid the problem in the future. We encourage our customers to provide feedback and complaints through established communication channels.

### KPI B6.3 Observing and protecting intellectual property rights

We acknowledge the importance of intellectual property rights and protection, we set out our policies and principles towards the creation, utilization and protection of software, patents, designs and trademarks registration and the related renewals.

In order to safeguard our intellectual property rights, a document or notification is provided to partners and vendors before business engagement. Internally, we enter into employment contracts with our employees which contain provisions on intellectual property rights and confidentiality. Employees sign written confirmation to (i) confirm that all intellectual property rights created or made during their employment shall be vested in the group; and (ii) agree not to use or disclose confidential information without authorization or approval.

我們遵守對本集團有重大影響的有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的相關法律及規例。

### 關鍵績效指標B6.1已售或已運送產品總數中因安全與健康理由而須回收的百分比

基於本集團的業務性質，本集團並沒有銷售實體產品。已售或已運送產品總數中因安全與健康理由而須回收的百分比數據並不適用。

### 關鍵績效指標B6.2關於產品及服務的投訴

年內，我們沒有收到任何有關健康與安全、廣告、標籤及私隱事宜的產品及服務投訴。收到投訴時，我們會記錄投訴的詳細內容，對事件進行內部調查，討論解決方案，並跟進以避免將來出現同類問題。我們鼓勵客戶通過既有溝通渠道提供反饋和投訴。

### 關鍵績效指標B6.3維護及保障知識產權

我們深明知識產權及其保護的重要，因此我們制定了創造、使用和保護軟件、專利、設計和商標註冊及相關續展的政策及原則。

為妥善保護知識產權，在商業合作之前會提供予合作夥伴／供應商有關知識產權的保密文件或通知。在內部，我們與僱員簽訂了包含知識產權和保密規定的僱員合同。僱員都規定要簽署書面確認書，以(i)確認其在工作期間創造或產生的所有知識產權均屬於集團；和(ii)同意不在未經授權或許可的情況下使用或披露機密信息資料。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B6.4 Quality assurance process and recall procedures

We adopted the practices of ISO 9001:2015 Quality Assurance System which were first accredited in 2002. We maintain the quality by complying with those standards and demonstrate that we have the ability to consistently provide services that meet our customers' needs and fulfil applicable statutory and regulatory requirements.

### KPI B6.5 Consumer data protection and privacy policies

We are committed to meeting internationally-recognised standards of personal data privacy protection, in compliance with the requirements of the Personal Data (Privacy) Ordinance. All staff members are required to comply with all relevant laws and regulations in the collection, use, disclosure and retention of customers' data.

### **Aspect B7: Anti-corruption**

We comply with relevant laws and regulations that have a significant impact on us relating to bribery, extortion, fraud and money laundering.

We establish a strong internal control to institute a vigorous enforcement regime against corruption and fraud. Strong anti-corruption and anti-fraud culture is a vital part of the overall governance framework of the group. We are committed to mobilising resources to safeguard the assets and ultimate interests of our shareholders.

ESG risks within our supply chain are addressed through strict procurement processes and contractual requirements. We maintain a list of preferred suppliers so as to ensure reliable and effective delivery of the products and services we require.

### 關鍵績效指標B6.4質量檢定過程及產品回收程序

我們依據ISO 9001：2015品質管理系統的實務，該項認證於二零零二年首次獲取。我們通過保持質量標準，以證明我們有能力持續提供滿足客戶需求的服務，並符合適用的法定和監管要求。

### 關鍵績效指標B6.5消費者資料保障及私隱政策

我們致力達至國際認可的個人資料私隱保障標準，並符合個人資料(私隱)條例的規定。所有僱員在收集、使用、披露和保留客戶數據時，都必須遵守所有相關法律法規。

### **層面B7：反貪污**

我們遵守對本集團有重大影響的有關防止賄賂、勒索、欺詐及洗黑錢的相關法律及規例。

我們設立了健全的內部管控架構，以切實打擊貪污和欺詐行為。堅定的反貪污和反欺詐的文化是整體管治的重要部分。我們致力運用資源以保障股東的資產和最終利益。

環境、社會及管治確保我們的營運保持順暢，在供應鏈中需有嚴格的採購程序及合同要求。我們有嚴格採購方針，確立了認可及優先供應商名單，以確保我們需要的產品和服務是可靠及有效益。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B7.1 Legal cases regarding corrupt practices

	2024	2023
Number of concluded legal cases regarding corrupt practices brought against the group or its employees	0	0
Outcomes of the cases	N/A	N/A

### KPI B7.2 Preventive measures and whistle-blowing procedures

The group has an internal reporting mechanism for our personnel to report possible breaches of integrity requirements. The group handles these reports promptly and in strict confidence. The group strictly forbids retaliation against any personnel who, in good faith, reports possible breaches of integrity requirements or who participates in the inquiry or investigation of the allegation. Such policies are set out in our Employee Handbook for our employees to comply with.

### KPI B7.3 Anti-corruption training

All new employees and directors are briefed on the group's anti-corruption policies and principles during introduction training. We also provide training to existing employees and directors to ensure that they are aware of and comply with relevant laws and regulations.

### **Aspect B8: Community Investment**

We are dedicated to working with our communities to promote social responsibility, strengthen the communities' interests and build healthier and more sustainable communities together. Therefore, we value community engagement which allows us to listen to members of our communities and understand their needs. Our approach to community engagement is anchored to our ESG and sustainability strategies.

### 關鍵績效指標B7.1貪污訴訟案件

	二零二四年	二零二三年
對本集團或僱員提出並已審結的貪污訴訟案件數目	0	0
訴訟結果	不適用	不適用

### 關鍵績效指標B7.2防範措施及舉報程序

本集團設有內部通報機制，供人員舉報可能違反誠信規定的個案。本集團接獲舉報後會從速處理，而且絕對保密。本集團嚴禁向真誠地舉報可能違反誠信規定個案的人員，或參與有關指控的研訊或調查人員報復。該等政策已載於員工手冊，僱員必須遵守。

### 關鍵績效指標B7.3反貪污培訓

所有新入職的僱員及新就任的董事均會在入職培訓中接受本集團反貪政策解說。我們亦會為現職僱員和董事提供培訓，確保他們了解並遵守相關法律法規。

### **層面B8：社區投資**

我們致力與社區合作，以推動社會責任，強化社區利益，共同建立更健康及可持續的社區。因此，我們重視社區參與，透過衷心聆聽社區成員，了解社區的需要。我們的社區參與方向以本集團的環境、社會及管治與可持續發展策略為基礎。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### KPI B8.1 Health

We have been participating in the ORBIS Pin Campaign since 2006. Fifteen staff members took part in the latest Campaign and wore the Pins on 12 October 2023 to embrace ORBIS's mission in support of World Health Organization's World Sight Day. Established in 1982, ORBIS is working to eradicate preventable blindness in impoverished nations worldwide. Long-term eye care programs that increase local surgical skills, facilities and eye health awareness have helped restore sight to over 6.8 million needlessly blind people to date.

We have always supported the local registered charity Suicide Prevention Services (SPS) and participated in its annual charity walk fundraising event for consecutive years. The event was suspended for four years due to the epidemic and resumed in 2023. Ten employees participated in the SPS Charity Walk & Carnival 2023 held on 4 November 2023. The Charity Walk is SPS's annual fundraising event aimed at promoting the message of cherishing life and staying positive. Funds raised are used to support and develop suicide prevention services to benefit more individuals in need and jointly build a caring and harmonious society.

### KPI B8.2 Education

During the year, we welcomed six interns joining the group. They came from The Hong Kong Polytechnic University, The City University of Hong Kong, and Vocational Training Council with different disciplines from computing, electronics, computer & data, and mechanical engineering. We have been supporting internship programs for undergraduates from tertiary institutions since 2006 assisting more than 200 students to gain solid experience and knowledge in their fields through taking actual work responsibilities.

We have been collaborating with the key universities and institutes in Hong Kong since our incorporation. Donations were also made as encouragement to the universities in the pursuit of greater excellence. We are honored to be the Principal Members of the City University of Hong Kong Foundation.

### 關鍵績效指標B8.1健康

我們持續參與各種慈善活動，包括自二零零六年起參與「奧比斯襟章日」活動。十五名員工參與最新一屆的活動，並於二零二三年十月十二日佩帶奧比斯襟章，支持世界衛生組織世界視覺日的使命。奧比斯成立於一九八二年，致力於消除及預防全球貧困國家的盲疾。長期的眼科護理計劃，增加當地的手術技巧、設施和加強眼睛健康意識，幫助恢復視力，迄今為止已超過680多萬人受到幫助。

我們一直支持本地註冊慈善機構「生命熱線」，過去連續多年參與「生命熱線」的慈善步行籌款活動。活動因疫情而停辦四年，並於二零二三年復辦。我們共有十名員工於二零二三年十一月四日參與「生命熱線」「愛•喜•行」慈善步行籌款暨園遊會2023。「愛•喜•行」慈善步行籌款是「生命熱線」每年的重點籌款活動，目的是向大眾宣揚珍惜生命、積極面對人生的正面訊息。善款用作支持及開展「生命熱線」預防自殺之服務，讓社會上更多有需要人士受惠，共同建立關懷和諧社會。

### 關鍵績效指標B8.2教育

年內，本集團提供六名大專學員實習名額，學員來自香港理工大學、香港城市大學及職業訓練局的不同學系，當中包括電腦、電子、電腦數據和機械工程等。自二零零六年起，我們已積極參與大專工讀及學生實習計劃，為超過二百名學員提供職前培訓及工作實習機會。

自成立以來，我們一直與香港主要大學和研究機構合作。同時通過捐贈鼓勵邁向更卓越成就的大學。我們深感榮耀成為「香港城市大學基金會」的「資深會員」。

# Directors' Report

## 董事會報告

The directors submit herewith their annual report together with the audited consolidated financial statements for the year ended 31 March 2024.

### Principal activities

The principal activity of ITE (Holdings) Limited (the "company") is investment holding. The principal activities and other particulars of the principal subsidiaries are set out in note 28 to the consolidated financial statements.

### Segment information

Details of the segment reporting in respect of the analysis of the principal activities and geographical locations of the operations of the company and its subsidiaries (collectively referred to as the "group") during the financial year are set out in note 12 to the consolidated financial statements.

### Business review

Details of business review information are set out in the section headed "Management Discussion and Analysis" on pages 5 to 9 of this annual report.

### Major customers and suppliers

The information in respect of the group's revenue and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

		Percentage of the group's total 佔本集團總額百分比	
		Revenue 收益	Purchases 採購
The largest customer	最大客戶	58%	–
Five largest customers in aggregate	五大客戶總計	87%	–
The largest supplier	最大供應商	–	30%
Five largest suppliers in aggregate	五大供應商總計	–	69%

At no time during the year have the directors, their associates or any shareholder of the company (which to the knowledge of the directors owns more than 5% of the company's share capital) had any interest in these major customers and suppliers.

董事會全人提呈截至二零二四年三月三十一日止年度經審核綜合財務報表。

### 主要業務

ITE (Holdings) Limited(「本公司」)的主要業務為投資控股，其附屬公司的主要業務詳情載於綜合財務報表附註28。

### 分部資料

本公司及其附屬公司(合稱「本集團」)於本財政年度的主要業務及營運地域詳細分析載於綜合財務報表附註12。

### 業務回顧

業務回顧資料詳載於本年報第5頁至9頁標題為「管理層討論及分析」中。

### 主要客戶及供應商

於本財政年度內，本集團主要客戶所佔收益及供應商所佔採購詳情如下：

董事、彼等的聯繫人士或根據董事所知擁有本公司股本5%以上的任何股東，概無擁有上述主要客戶及供應商的任何權益。

### Dividend

On 14 June 2024, the Directors recommend the payment of a final dividend of HK0.2 cents (2023: HK0.5 cents) per ordinary share of the company in cash distributed from the share premium account of the company for the year ended 31 March 2024 to shareholders whose names appear on the register of members of the Company on 23 August 2024. As at 31 March 2024, the company's share premium account was approximately HK\$5,432,000. Subsequent to the approval of the company's shareholders at the forthcoming annual general meeting and after the payment of the proposed final dividend, assuming there are no other changes to the share premium account, the company's share premium account is expected to be reduced to approximately HK\$3,581,000. No interim dividend was declared and paid during the year. The recommendation of final dividend has not been incorporated in the financial statements for the year but will be recorded in the following year.

Under the Companies Law (Revised) Chapter 22 of the Cayman Islands, the share premium is available for paying distributions or dividends to shareholders of the company subject to the provisions of its memorandum and articles of association and provided that immediately following the distribution of dividend, the company is able to pay its debts as they fall due in the ordinary course of business. The articles of association provide that an ordinary resolution passed by the shareholders of the company is required for any distribution out of the share premium account.

Subject to approval by the shareholders at the forthcoming annual general meeting on Monday, 5 August 2024 the final dividend will be paid on Friday, 6 September 2024 to shareholders whose names appear on the register of members of the company on Friday, 23 August 2024.

### 股息

於二零二四年六月十四日，董事建議以現金分派方式從本公司股份溢價賬目，派發截至二零二四年三月三十一日止年度每股0.2港仙(二零二三年：0.5港仙)的末期股息予二零二四年八月二十三日名列本公司股東名冊上的股東。於二零二四年三月三十一日，本公司股份溢價賬目約為5,432,000港元。倘若股份溢價賬目沒有其他變動，在本公司股東於股東週年大會獲得批准及支付建議末期股息後，本公司股份溢價賬目應減少至約為3,581,000港元。年內並沒有宣佈或支付任何中期股息，而派發末期股息的建議並無綜合在本年度財務報表中，但將會於隨後年度內入帳。

根據開曼群島公司法(修訂本)第22章，股份溢價可用作向本公司股東分派或支付股息，惟須受組織章程大綱及細則的規限，而且前提為緊隨分派股息後，本公司於日常業務過程中債項到期時能夠清償。組織章程細則規定，自股份溢價賬作出的任何分派須由本公司股東通過普通決議案，方可進行。

待股東於二零二四年八月五日(星期一)舉行的應屆股東週年大會上批准，末期股息預期將於二零二四年九月六日(星期五)派付予於二零二四年八月二十三日(星期五)名列本公司股東名冊上的股東。

# Directors' Report

## 董事會報告

### Closure of register of members

#### (i) Entitlement to Attend and Vote at the 2024 Annual General Meeting

The register of members will be closed from Wednesday, 31 July 2024 to Monday, 5 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 30 July 2024.

#### (ii) Entitlement to the Proposed Final Dividend

The register of members will be closed from Wednesday, 21 August 2024 to Friday, 23 August 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged with the company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 20 August 2024.

### Share capital

Details of the movements in the share capital of the company are set out in note 25 to the consolidated financial statements.

### Pre-emptive rights

There are no provisions for pre-emptive rights under the company's articles of association and there was no restriction against such rights under the laws of the Cayman Islands which would oblige the company to offer new shares on a pro rata basis to existing shareholders.

### 暫停辦理股份過戶登記手續

#### (i) 出席二零二四年的股東週年大會及於會上投票的資格

本公司將於二零二四年七月三十一日(星期三)至二零二四年八月五日(星期一)(包括首尾兩天)暫停辦理股份登記，期間不會辦理股份過戶登記手續。為符合資格出席股東週年大會，所有填妥的股份過戶表格連同有關股票須於二零二四年七月三十日(星期二)下午四時三十分前送交本公司在香港的股份登記及過戶分處，香港證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17M樓。

#### (ii) 獲派建議末期股息的資格

本公司將於二零二四年八月二十一日(星期三)至二零二四年八月二十三日(星期五)(包括首尾兩天)暫停辦理股份登記，期間不會辦理股份過戶登記手續。為符合資格收取建議末期股息，所有填妥的股份過戶表格連同有關股票須於二零二四年八月二十日(星期二)下午四時三十分前送交本公司在香港的股份登記及過戶分處，香港證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17M樓。

### 股本

本公司股本的變動詳情載於綜合財務報表附註25。

### 優先購買權

本公司組織章程細則並無關於優先購買權的規定及開曼群島法律亦無關於這些購買權的限制，致使本公司需履行責任，按比例向現有股東發放新股。

### Directors

The directors who held office during the financial year and up to the date of this report were:

#### The company

##### *Executive directors*

Mr. Lau Hon Kwong, Vincent  
Mr. Cheng Kwok Hung  
Mr. Liu Hoi Wah

##### *Independent non-executive directors*

Mr. Kam Hau Choi, Anthony  
Mr. Wai Hing Cheung  
Mr. Yeung Kin Hing

In accordance with Articles 108 and 112 of the company's articles of association, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah will retire from the board by rotation at the forthcoming annual general meeting and, being eligible, will offer themselves for re-election.

The list of directors who have served on the board of directors in the subsidiaries of the company during the financial year and up to date of this report is as follows:

Mr. Lau Hon Kwong, Vincent  
Mr. Cheng Kwok Hung

### Directors' service contracts

Mr. Lau Hon Kwong, Vincent, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah have entered into service contracts with the company on 3 March 2014 for an initial fixed term of one year commencing from 1 April 2014 which will continue thereafter until terminated by three months' notice in writing served by either party on the other.

Except for the above, none of the directors proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the company, or any of its subsidiaries, within one year without payment of compensation, other than normal statutory obligations.

### 董事

於本財政年度內及截至本報告刊發日期止的董事：

#### 本公司

##### *執行董事*

劉漢光先生  
鄭國雄先生  
劉海華先生

##### *獨立非執行董事*

闕孝財先生  
衛慶祥先生  
楊健興先生

根據本公司組織章程細則第108及112條，鄭國雄先生及劉海華先生將於應屆股東週年大會上輪值告退，惟彼願意膺選連任。

於本財政年度及截至本報告刊發日期止的其附屬公司董事會董事如下：

劉漢光先生  
鄭國雄先生

### 董事服務合約

劉漢光先生、鄭國雄先生及劉海華先生於二零一四年三月三日，已各自與本公司訂立服務合約，由二零一四年四月一日起計為期一年，並於其後一直存續，直至任何訂約方向另一方發出三個月的書面通知予以終止為止。

除上文所述者外，擬於應屆股東週年大會候任的董事概無訂立本公司或任何附屬公司不可於一年內免付賠償（一般法定賠償除外）予以終止的尚未屆滿服務合約。

# Directors' Report

## 董事會報告

### Directors' and chief executive's interests and short positions in shares, underlying shares and debentures

At 31 March 2024, the interests and short positions of each director 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")), which were notified to the company and The Stock Exchange of Hong Kong Limited (the "Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO, including any interests and short positions which they have taken or deemed to have taken under such provisions of the SFO, or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the Rules Governing the Listing of Securities on GEM of the Exchange (the "GEM Listing Rules"), to be notified to the company and the Exchange were as follows:

### 董事及行政總裁於股份、相關股份及債券所擁有的權益及淡倉

於二零二四年三月三十一日，本公司各董事及行政總裁根據證券及期貨條例第15.7及第15.8條的規定，本公司或其任何相聯法團（定義見《證券及期貨條例》（「證期條例」）第十五部），必須知會本公司及香港聯合交易所有限公司（「聯交所」）的股份、相關股份及債券中擁有的權益或淡倉（包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉），或必須列入根據證期條例第352條予以存置的登記冊內，或根據聯交所《GEM證券上市規則》（「GEM上市規則」）第5.46至5.68條所載的規則必須知會本公司及聯交所的權益或淡倉載列如下：

#### Interests in issued shares of the company

#### 本公司的股份權益

##### Number of ordinary shares of HK\$0.01 each 每股0.01港元普通股股數

Name of director 董事姓名	Personal interests 個人權益	Corporate interests 公司權益	Total 合計	Percentage of total issued shares 佔已發行股份百分比
Mr. Lau Hon Kwong, Vincent 劉漢光先生	7,108,000(L)	241,102,348(L) (Note 2) (附註2)	248,210,348(L)	26.82%
Mr. Cheng Kwok Hung 鄭國雄先生	113,988,000(L)	—	113,988,000(L)	12.32%

Notes:

- The letter "L" denotes a long position in the shares.
- These shares are beneficially owned by Rax-Comm (BVI) Limited ("Rax-Comm"), a company incorporated in the British Virgin Islands. Mr. Lau Hon Kwong, Vincent held 76.39% of the entire issued share capital of Rax-Comm.

附註：

- 「L」字表示股份為好倉。
- 此等股份由一家於英屬處女群島成立的公司Rax-Comm (BVI) Limited（「Rax-Comm」）所持有。劉漢光先生持有Rax-Comm 76.39%的已發行股份。

Save as disclosed above, as at 31 March 2024, none of the directors, chief executive of the company or their associates had any interests in the shares or debentures of, or short positions in the shares of, the company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests or short positions which they have taken or deemed to have taken under such provisions of the SFO, or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, were required to be notified to the company and the Exchange.

### **Directors' and chief executive's rights to acquire shares or debt securities**

Save as disclosed under the section headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures", at no time during the year was the company, or any of its subsidiaries a party to any arrangements to enable the directors and chief executive of the company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the company or any other body corporate, and none of the directors and chief executive of the company or their spouses or children under the age of 18, had any right to subscribe for the securities of the company, or had exercised any such rights.

除上述所披露外，於二零二四年三月三十一日，董事、行政總裁或彼等的聯繫人士概無根據證期條例第15.7及15.8條於本公司或其任何相聯法團(定義見證期條例第十五部)擁有股份或債券的權益或淡倉(包括根據證期條例的該等規定被認為或視作擁有的權益或淡倉)，或必須列入根據證期條例第352條予以存置的登記冊內，或根據GEM上市規則第5.46至5.68條所載的規則必須知會本公司及聯交所的任何權益或淡倉。

### **董事及行政總裁購買股份或債務證券的權利**

除上述「董事及行政總裁於股份、相關股份及債券所擁有的權益及淡倉」所披露外，於年內，本公司或其任何附屬公司概無參與任何安排，使本公司董事及行政總裁可藉著購入本公司或任何其他法人團體的股份或債務證券(包括債券)而獲得利益，而本公司董事及行政總裁或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。

# Directors' Report

## 董事會報告

### Interests and short positions of shareholders in the shares and underlying shares

At 31 March 2024, the following persons, other than a director or chief executive of the company, had interests or short positions in the shares and underlying shares of the company as recorded in the register required to be kept under Section 336 of the SFO and so far as is known to any director or chief executive of the company:

Name of shareholder	Number of ordinary shares held	Percentage of total issued shares
股東姓名	所持普通股股份數目	佔已發行股份的百分比
Rax-Comm (Note) Rax-Comm(附註)	241,102,348	26.05%
Mr. George Roger Manho 聞偉雄先生	48,142,254	5.20%

Note:

These shares have been disclosed as the corporate interests of the relevant directors in the section headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures".

Save as disclosed above, the company had not been notified of any other person, other than directors or the chief executive of the company, who had an interest or a short position in the shares and underlying shares of the company as recorded in the register required to be kept by the company pursuant to Section 336 of the SFO and so far is known to any director or chief executive of the company as at 31 March 2024.

### Share option scheme

Details of the company's share option scheme are set out in note 24 to the consolidated financial statements.

### 在證期條例下股東須披露的權益及淡倉

於二零二四年三月三十一日，根據證期條例第336條下須予備存的登記冊所載及就任何本公司董事或行政總裁所知，下列人士(本公司董事或行政總裁除外)於本公司的股份及相關股份中擁有權益及淡倉：

附註：

該等股份已於「董事及行政總裁於股份、相關股份及債券所擁有的權益及淡倉」一節披露為有關董事的企業權益。

除上文所披露外，於二零二四年三月三十一日，根據在證期條例336條下須予備存的登記冊所載及就本公司董事或行政總裁所知，本公司並無獲悉任何人士(本公司董事或行政總裁除外)在本公司股份及相關股份中擁有權益及淡倉。

### 購股權計劃

本公司的購股權計劃詳情載於綜合財務報表附註24。



### Purchase, sale and redemption of shares of the company

During the year, the company repurchased nil shares (2023: nil shares) in the share capital of the company on the Exchange pursuant to the general mandates granted by the shareholders at the annual general meetings of the company held on 8 August 2022 and 31 July 2023.

Save as disclosed above, neither the company nor any of its subsidiaries purchased, sold or redeemed any of the company's shares during the year.

### Directors' interest in transactions, arrangement or contracts

Except for the transactions disclosed in note 27 to the financial statements, no transaction, arrangement or contract of significance subsisted during or at the end of the year in which the director or an entity connected with the director is or was materially interested, either directly or indirectly.

### Permitted indemnity provision

At no time during the year and up to date of this annual report, there was or is, any permitted indemnity provision being in force for the benefit of the directors (whether made by the company or otherwise) or of the directors of the company's subsidiaries (if made by the company).

### Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the company were entered into or in existence during the year.

### Connected transactions

There were no transactions which should be disclosed in the annual report as connected transactions in accordance with the requirements of the GEM Listing Rules.

### Five year summary

A summary of the results and of the assets and liabilities of the group for the last five financial years is set out on page 139 of this annual report.

### 購回、出售及贖回本公司股份

年內，本公司根據於二零二二年八月八日及二零二三年七月三十一日舉行的股東週年大會上獲股東授予董事購回股份的一般授權，於聯交所購回股份為零股(二零二三年：零股)。

除上文所披露外，本公司或其附屬公司於年內概無購回、出售或贖回本公司的任何股份。

### 董事於交易、安排或合約的權益

除財務報告附註27所披露的交易外，於年度終結日或年內，概無任何本公司董事或其關聯機構在重大交易、安排或合約中直接或間接擁有任何重大權益。

### 獲准許彌償條文

截至本報告日或年內任何時間，並沒有任何基於董事(不論本公司或其他提供)或本公司附屬公司董事(如本公司提供)的獲准許彌償條文生效。

### 管理層合約

年內概無訂立或訂有有關於本公司全部或任何主要部分業務的管理及行政合約。

### 關連交易

年內並無任何交易須要根據GEM上市規則要求於年報上披露為關連交易。

### 五年概要

本集團過去五年的業績及資產與負債概要載於年報第139頁。

# Directors' Report

## 董事會報告

### Emolument policy

The emolument policy for the employees of the group is set up by the remuneration committee on the basis of their merit, qualifications and competence.

The emoluments of the directors of the company are decided by the remuneration committee, having regard to the group's operating results, individual performance and comparable market statistics.

### Sufficiency of public float

Based on the information available to the company and within the knowledge and belief of the directors of the company, the company has maintained at least the prescribed amount of minimum public float during the year and up to the date of this report as required under the GEM Listing Rules.

### Confirmation of independence

The company has received from each of the independent non-executive directors an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and considers all of the independent non-executive directors are independent.

### Auditor

On 30 April 2024, Baker Tilly Hong Kong Limited resigned as the auditor of the Company and CWK CPA Limited was appointed by the Directors to fill the casual vacancy so arising on the same date. The consolidated financial statements for the year ended 31 March 2024 have been audited by CWK CPA Limited. A resolution will be submitted at the forthcoming annual general meeting of the company to re-appoint CWK CPA Limited as auditor of the company.

By order of the board

**Lau Hon Kwong, Vincent**

Hong Kong, 14 June 2024

### 薪酬政策

本集團僱員的薪酬政策乃由薪酬委員會按照其功績、條件及能力而訂立。

本公司董事的酬金乃由薪酬委員會根據本集團的營運業績、個別表現以及可比較的市場數據而決定。

### 足夠的公眾持股量

根據本公司知悉的資料和本公司董事所知及所信，本公司於年內及截至本報告刊發日期止，已按照GEM上市規則維持指定數額並符合最低公眾持股量要求。

### 獨立性確定

本公司已取得各獨立非執行董事就GEM上市規則第5.09條年度確認其獨立性，並且認為所有獨立非執行董事均獨立自主。

### 核數師

於二零二四年四月三十日，天職香港會計師事務所有限公司辭任本公司核數師，於同日董事委任中主環球會計師事務所有限公司以填補其臨時空缺。截至二零二四年三月三十一日止年度的綜合財務報表乃經由中主環球會計師事務所有限公司審核。委任中主環球會計師事務所有限公司為本公司核數師的決議案，將於本公司應屆股東週年大會上提呈。

承董事會命

**劉漢光**

香港，二零二四年六月十四日



### Independent auditor's report to the members of ITE (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

#### Opinion

We have audited the consolidated financial statements of ITE (Holdings) Limited (the "company") and its subsidiaries (collectively referred to as the "group") set out on pages 63 to 138, which comprise the consolidated statement of financial position as at 31 March 2024, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the group as at 31 March 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on the matter.

### 致ITE (Holdings) Limited各股東的獨立核數師報告

(於開曼群島註冊成立的有限公司)

#### 意見

吾等已審核載列於第63至138頁ITE (Holdings) Limited及其附屬公司(統稱「貴集團」)的綜合財務報表，該等綜合財務報表包括於二零二四年三月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表的附註，包括重要會計政策資料及其他說明資料。

吾等認為，綜合財務報表已根據香港會計師公會(「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」)真實而公平地反映 貴集團於二零二四年三月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露要求編製。

#### 意見的基礎

吾等根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。在該等準則下，吾等的責任在吾等的報告內核數師就審核綜合財務報表須承擔的責任一節進一步闡述。根據香港會計師公會的「專業會計師道德守則」(「守則」)，吾等獨立於 貴集團，並已遵循守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的審核意見提供基礎。

#### 關鍵審核事項

根據吾等的專業判斷，關鍵審核事項為吾等審核於本期間的綜合財務報表中最重要的事項。吾等在審核綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項獨發表意見。

# Independent Auditor's Report

## 獨立核數師報告

<b>Key audit matter</b> <b>關鍵審核事項</b>	<b>How our audit addressed the key audit matter</b> <b>吾等的審核如何處理關鍵審計事宜</b>
<b>Revenue recognition on service contracts 服務合約的收益確認</b>	
<b>Refer to notes 3, 4 and 30 to the consolidated financial statements 請參閱綜合財務報表附註3、4及30</b>	
<p>Revenue and costs of smartcard systems, radio frequency identification ("RFID") and IT services contracts are recognised by reference to the stage of completion of the contract activity at the end of the reporting period.</p> <p>The stage of completion requires the management to estimate the total contract costs expected to be incurred in completing each of the contracts undertaken by the group.</p> <p>Revenue is one of the key performance indicators for the group. It is significant to the consolidated financial statements and requires judgements in applying the input method for recognising revenue from related service contracts.</p> <p>智能卡系統、射頻識別及資訊科技收益及成本仍根據報告期末的完工百分比以予確認。</p> <p>管理層需要估算本集團履行每個合約須承擔的總成本以得出完工百分比。</p> <p>由於收益在綜合財務報表的重要性及其需要判斷的完工百分比方法以確認相關的服務合約收益，固其仍本集團其中一個關鍵的表現指標。</p>	<p>Our audit procedures included but were not limited to:</p> <ul style="list-style-type: none"> <li>– Obtaining an understanding of the key controls over the process that the management performed in relation to the estimation of total costs and the determination of the status of completion of the service contracts;</li> <li>– Discussing with the responsible project leaders in respect of the preparation of approved budgets and the determination of stage of completion as at the end of the reporting period;</li> <li>– Checking and testing, on a sample basis, the contract sum and budgeted costs to the signed service contracts and approved budgets, and on a sampling basis, checking to actual costs incurred, progress billings to date and provisions for any foreseeable losses as at the end of the reporting period; and</li> <li>– Evaluating and assessing management's estimates in their determination of, among other matters, the percentage of completion of the service contracts, actual costs incurred to date, estimated costs to completion and provisions for onerous contracts.</li> </ul> <p>吾等的審計程序包括但不限於以下：</p> <ul style="list-style-type: none"> <li>– 了解管理層就估計合約成本總額及釐定服務合約的完成狀況所進行的程序中的關鍵控制；</li> <li>– 與項目負責人討論有關報告期末的批准預算及其完工百分比決定；</li> <li>– 抽查及檢視已簽署服務合約的合約金額、預算成本以及批准預算；亦會抽查及檢視於報告期末的實際已發生成本、最近進度付款以及任何可預計虧損撥備；及</li> <li>– 評估及檢討管理層就釐定(其中包括)服務合約的完工百分比(包括目前實際已發生成本、估計完工成本及虧損合約撥備)的評估。</li> </ul>

### Information other than the Consolidated Financial Statements and Auditor's Report Thereon

The directors of the company (the “directors”) are responsible for the other information. The other information comprises all the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon (the “other information”).

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Directors and those Charged with Governance for the Consolidated Financial Statements

The directors are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance is responsible for overseeing the group's financial reporting process.

### 綜合財務報告及核數師報告的其他資料

本公司董事(「董事」)須對其他資料承擔責任。其他資料(「其他資料」)包括所有載於年報的所有資料，惟不包括綜合財務報表及吾等就此發出的核數師報告。

吾等對綜合財務報表作出的意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式的核證結論。

就吾等審核綜合財務報表而言，吾等的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若吾等基於本核數師報告日期前取得的其他資料進行的工作認為其他資料出現重大錯誤陳述，吾等須報告有關事實。就此，吾等毋須作出報告。

### 董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露要求，編製真實而公平地反映情況的綜合財務報表，及董事釐定對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表不會在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並披露與持續經營有關的事項(如適用)。除非董事擬將 貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營為基礎的會計法。

治理層須負責監督 貴集團的財務報告流程。

# Independent Auditor's Report

## 獨立核數師報告

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and, obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審核綜合財務報表須承擔的責任

吾等的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並按照香港《公司條例》第405條的規定僅向閣下出具載有吾等意見的核數師報告。除此之外，吾等的報告不作其他用途。吾等並不就本報告的內容對任何其他人士承擔任何義務或接受任何責任。合理確定屬高層次的核證，惟不能保證根據香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可因欺詐或錯誤產生，倘合理預期它們個別或集體在可影響綜合財務報表使用者依賴該等綜合財務報表作出的經濟決定，則被視為重大錯誤陳述。

在根據香港審計準則進行的過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及報行審計程序以應對該等風險、以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程序，惟並非旨在對貴集團內部監控的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計和相關披露的合理性。

# Independent Auditor's Report

## 獨立核數師報告

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂吾等意見。吾等結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致貴集團無法持續經營。
  - 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易和事項。
  - 就貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。吾等負責集團審計的方向、監督和執行。吾等為審核意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

吾等與審核委員會就(其中包括)審計的計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括吾等在審計過程中識別的內部監控的任何重大缺失。

# Independent Auditor's Report

## 獨立核數師報告

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Kwan Kai Chun.

### **CWK CPA Limited**

Certified Public Accountants

### **Kwan Kai Chun**

Practising Certificate number P06957

Hong Kong

14 June 2024

吾等亦向審核委員會作出聲明，指出吾等已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響吾等獨立性的所有關係及其他事項，以及消除不利影響的行動或相關防範措施(如適用)。

從與審核委員會溝通的事項中，吾等釐定對本期綜合財務報表的審計至關重要的事項，因而構成關鍵審核事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在吾等報告中溝通某事項造成的負面後果超出產生的公眾利益，則吾等決定不應在報告中傳達該事項。

發出本獨立核數師報告的核數工作合夥人是關啟進先生。

### **中主環球會計師事務所有限公司**

執業會計師

### **關啟進**

執業證書編號P06957

香港

二零二四年六月十四日



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

		Note 附註	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Revenue</b>	<b>收益</b>	4	<b>12,726,778</b>	15,938,745
Cost of services rendered	已提供服務的成本		<b>(4,501,021)</b>	(6,283,949)
Cost of sales	已售貨物成本		<b>(82,988)</b>	(91,356)
<b>Gross profit</b>	<b>毛利</b>		<b>8,142,769</b>	9,563,440
Other revenue and other gains, net	其他收益及其他收益淨值	5	<b>1,618,240</b>	3,698,577
Administrative expenses	行政費用		<b>(7,618,180)</b>	(8,311,038)
Finance costs	財務成本	6(a)	<b>(55,103)</b>	(33,002)
<b>Profit before taxation</b>	<b>除稅前溢利</b>	6	<b>2,087,726</b>	4,917,977
Income tax	所得稅	7	<b>(87,274)</b>	(96,993)
<b>Profit for the year attributable to owners of the company</b>	<b>年內本公司擁有人應佔溢利</b>		<b>2,000,452</b>	4,820,984
<b>Other comprehensive income</b>	<b>其他全面收入</b>			
<i>Item that may be reclassified to profit or loss, net of nil tax:</i>	<i>其後可能重新分類至損益的項目 (無稅項淨值):</i>			
Exchange differences on translation of foreign operations	海外業務的換算差額		<b>13,872</b>	2,766
<b>Other comprehensive income for the year</b>	<b>年內其他全面收入</b>		<b>13,872</b>	2,766
<b>Total comprehensive income for the year attributable to owners of the company</b>	<b>年內本公司擁有人應佔全面收入總額</b>		<b>2,014,324</b>	4,823,750
<b>Earnings per share</b>	<b>每股盈利</b>	11		
Basic and diluted (HK cents)	基本及攤薄(港仙)		<b>0.22</b>	0.52

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 March 2024 (Expressed in Hong Kong dollars) 於二零二四年三月三十一日(以港元列值)

		Note 附註	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業·廠房及設備	13	<b>768,989</b>	1,547,892
Interest in an associate	聯營公司權益	14	–	–
			<b>768,989</b>	1,547,892
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	15	–	53,077
Trade and other receivables	貿易及其他應收款項	16	<b>3,670,748</b>	4,395,301
Income tax recoverable	可收回所得稅		<b>17,120</b>	457,308
Cash and cash equivalents	現金及現金等價物	17	<b>18,570,300</b>	21,187,836
			<b>22,258,168</b>	26,093,522
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	18	<b>2,563,241</b>	3,816,670
Lease liabilities	租賃負債	19	<b>725,404</b>	690,097
Provisions	撥備	20	<b>532,073</b>	589,588
			<b>3,820,718</b>	5,096,355
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>18,437,450</b>	20,997,167
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>19,206,439</b>	22,545,059
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	19	–	725,404
<b>Net assets</b>	<b>資產淨值</b>		<b>19,206,439</b>	21,819,655
<b>Capital and reserves</b>	<b>資本及儲備</b>	25		
Share capital	股本		<b>9,255,080</b>	9,255,080
Reserves	儲備		<b>9,951,359</b>	12,564,575
<b>Total equity</b>	<b>總權益</b>		<b>19,206,439</b>	21,819,655

These consolidated financial statements on pages 63 to 67 were approved and authorised for issue by the Board of Directors on 14 June 2024 and are signed on its behalf by:

載於第63至67頁的本綜合財務報表經董事會於二零二四年六月十四日批准及授權並經以下董事代表簽署予以刊發：

**Lau Hon Kwong, Vincent**  
Director

**Cheng Kwok Hung**  
Director

**劉漢光**  
董事

**鄭國雄**  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

		Share capital 股本 HK\$港元 Note 附註	Share premium 股份溢價 HK\$港元 (note 25(b)(i)) (附註25(b)(i))	Merger reserve 合併儲備 HK\$港元 (note 25(b)(iii)) (附註25(b)(iii))	Exchange reserve 外幣匯兌儲備 HK\$港元 (note 25(b)(iii)) (附註25(b)(iii))	Accumulated losses 累計虧損 HK\$港元	Total equity 總權益 HK\$港元	
<b>At 1 April 2022</b>	二零二二年四月一日		9,255,080	15,612,205	10,748,910	(16,669)	(13,050,573)	22,548,953
<b>Changes in equity for the year:</b>	<b>年內的權益變動：</b>							
Profit for the year	年內溢利		-	-	-	4,820,984	4,820,984	
Other comprehensive income for the year	年內其他全面收入		-	-	2,766	-	2,766	
Total comprehensive income for the year	年內全面收入總額		-	-	2,766	4,820,984	4,823,750	
Dividend in respect of previous year approved and paid	往年股息批准及支付	10(b)	-	(5,553,048)	-	-	(5,553,048)	
<b>At 31 March 2023 and 1 April 2023</b>	於二零二三年三月三十一日及 二零二三年四月一日		9,255,080	10,059,157	10,748,910	(13,903)	(8,229,589)	21,819,655
<b>Changes in equity for the year:</b>	<b>年內的權益變動：</b>							
Profit for the year	年內溢利		-	-	-	2,000,452	2,000,452	
Other comprehensive income for the year	年內其他全面收入		-	-	13,872	-	13,872	
Total comprehensive income for the year	年內全面收入總額		-	-	13,872	2,000,452	2,014,324	
Dividend in respect of previous year approved and paid	往年股息批准及支付	10(b)	-	(4,627,540)	-	-	(4,627,540)	
<b>At 31 March 2024</b>	於二零二四年三月三十一日		9,255,080	5,431,617	10,748,910	(31)	(6,229,137)	19,206,439

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

	Note 附註	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit before taxation	除稅前溢利	<b>2,087,726</b>	4,917,977
Adjustments for:	就下列各項作出調整：		
– Gain on disposal of financial assets at fair value through profit or loss	– 出售透過損益按公平值處理的 金融資產的收益	5 –	(166)
– Interest income	– 利息收入	5 <b>(562,665)</b>	(244,388)
– Finance costs	– 財務成本	6(a) <b>55,103</b>	33,002
– Depreciation	– 折舊	6(c) <b>743,527</b>	1,174,838
– Gain on disposal of property, plant and equipment	– 出售物業、廠房及設備的收益	5 <b>(79,226)</b>	(154,866)
– Write-off of inventories	– 存貨撇銷	6(c) <b>42,535</b>	549,589
<b>Operating profit before changes in working capital</b>	<b>於營運資金變動前的經營溢利</b>	<b>2,287,000</b>	6,275,986
Decrease (increase) in inventories	存貨減少(增加)	<b>10,542</b>	(10,502)
Decrease in trade and other receivables	貿易及其他應收款項減少	<b>724,553</b>	5,187
Decrease in trade and other payables	貿易及其他應付款項減少	<b>(1,253,429)</b>	(185,277)
Decrease in provisions	撥備減少	<b>(57,515)</b>	(842,827)
<b>Cash generated from operations</b>	<b>業務產生現金</b>	<b>1,711,151</b>	5,242,567
Tax refund	稅款退還	<b>575,696</b>	–
Tax paid	稅款支付	<b>(222,782)</b>	(469,660)
<b>Net cash generated from operating activities</b>	<b>經營業務產生現金淨值</b>	<b>2,064,065</b>	4,772,907

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

		Note 附註	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Investing activities</b>	<b>投資活動</b>			
Payment for purchase of property, plant and equipment	支付購置物業、廠房及設備		<b>(7,398)</b>	(12,000)
Proceeds from disposal of financial assets at fair value through profit or loss	出售透過損益按公平值處理的金融資產收入		–	52,526
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備收入		<b>122,000</b>	613,700
Interest received	已收利息		<b>562,665</b>	244,388
<b>Net cash generated from investing activities</b>	<b>投資活動產生現金淨值</b>		<b>677,267</b>	898,614
<b>Financing activities</b>	<b>融資活動</b>			
Repayment of lease liabilities	償還租賃負債	22	<b>(690,097)</b>	(1,470,221)
Interest on lease liabilities paid	已付租賃負債利息	22	<b>(55,103)</b>	(33,002)
Dividend paid	已付股息		<b>(4,627,540)</b>	(5,553,048)
Decrease in pledged bank deposits	已抵押銀行存款減少		–	11,565,893
<b>Net cash (used in) generated from financing activities</b>	<b>融資活動(所用)產生現金淨值</b>		<b>(5,372,740)</b>	4,509,622
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>現金及現金等價物淨值(減少)增加</b>		<b>(2,631,408)</b>	10,181,143
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初的現金及現金等價物</b>		<b>21,187,836</b>	11,003,927
Effect of foreign exchange rate changes	外幣匯率變動的影響		<b>13,872</b>	2,766
<b>Cash and cash equivalents at the end of the year</b>	<b>年末的現金及現金等價物</b>	17	<b>18,570,300</b>	21,187,836

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 1 General information

ITE (Holdings) Limited (the “company”) is an exempted company with limited liability incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of the principal place of business of the company and its operating subsidiaries is Unit D, 1st Floor, Por Yen Building, 478 Castle Peak Road, Kowloon, Hong Kong. The company’s shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Exchange”).

The company is an investment holding company. The principal activities of its subsidiaries are set out in note 28.

The company’s immediate and ultimate holding company is Rax-Comm (BVI) Limited (“Rax-Comm”), a company incorporated in the British Virgin Islands. The ultimate beneficial owner of Rax-Comm is Mr. Lau Hon Kwong, Vincent.

### 1 一般資料

ITE (Holdings) Limited(「本公司」)為開曼群島註冊成立的一家獲豁免有限公司。本公司註冊地點為 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司及其營運附屬公司的主要營業地點為香港九龍青山道478號百欣大廈1樓D室。本公司的股份於香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司為一間投資控股公司，其附屬公司的主要業務載於附註28。

本公司直接及最終控股公司為Rax-Comm (BVI) Limited(「Rax-Comm」)。Rax-Comm是一間於開曼群島成立的公司，而Rax-Comm最終擁有人為劉漢光先生。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

## 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”)

### New and amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the group has applied the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the group’s annual period beginning on 1 April 2023 for the preparation of the consolidated financial statements:

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

Except as described below, the application of the new and amendments to HKFRSs in the current year had no material impact on the group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these financial statements.

## 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

### 於本年度強制生效的新訂及經修訂香港財務報告準則

於本年度，本集團已首次應用由香港會計師公會(「香港會計師公會」)頒佈並於二零二三年四月一日或以後開始的本集團年度期間強制生效的以下新訂及經修訂香港財務報告準則以編製綜合財務報表：

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號的修訂本)	保險合約
香港會計準則第8號(修訂本)	會計估計的定義
香港會計準則第12號(修訂本)	與單一交易產生的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—支柱二模型規則
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)	會計政策的披露

除下文所述，於本年度應用新訂及經修訂香港財務報告準則並無對本集團本年度及過往年度的財務狀況及財務表現及／或綜合財務報表所載列披露造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

#### New and amendments to HKFRSs that are mandatorily effective for the current year (continued)

##### *Impacts on application of Amendments to HKAS 8 Definition of Accounting Estimates*

The group has applied the amendments for the first time in the current period. The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. The amendments to HKAS 8 clarify the distinction between changes in accounting estimates, and changes in accounting policies and the correction of errors.

The application of the amendments in the current period had no material impact on the financial statements.

##### *Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies*

The group has applied the amendments for the first time in the current year. HKAS 1 Presentation of Financial Statements is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

### 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 於本年度強制生效的新訂及經修訂香港財務報告準則(續)

##### *應用香港會計準則第8號(修訂本)會計估計的定義的影響*

本集團已於本年度首次應用該等修訂。該等修訂將會計估計定義為「受計量不確定性影響的財務報表中的貨幣金額」。會計政策可能要求財務報表中的項目以涉及計量不確定性的方式計量。在這種情況下，實體制定會計估計以實現會計政策規定的目標。香港會計準則第8號(修訂本)釐清會計估計變動與會計政策變動及錯誤更正之間的區分。

於本年度應用該等修訂對綜合財務報表並無重大影響。

##### *應用香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)會計政策披露的影響*

本集團於本年度首次應用該等修訂。香港會計準則第1號財務報表的呈列經修訂以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

#### New and amendments to HKFRSs that are mandatorily effective for the current year (continued)

##### *Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies (continued)*

HKFRS Practice Statement 2 Making Materiality Judgements (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments has had no material impact on the group’s financial positions and performance but has affected the disclosure of the group’s accounting policies set out in Note 3 to the financial statements.

### 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 於本年度強制生效的新訂及經修訂香港財務報告準則(續)

##### *應用香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)會計政策披露的影響(續)*

香港財務報告準則實務報告第2號「作出重大性判斷」(「實務報告」)亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該等修訂對本集團的財務狀況及表現並無重大影響，惟已影響綜合財務報表附註3所載本集團會計政策的披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

#### New and amendments to HKFRSs in issue but not yet effective

The company has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>2</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>2</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements <sup>2</sup>
Amendments to HKAS 21	Lack of Exchangeability <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2025.

The directors anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the financial statements in the foreseeable future.

### 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本公司並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>1</sup>
香港財務報告準則第16號(修訂本)	售後租回中的租賃負債 <sup>2</sup>
香港會計準則第1號(修訂本)	將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的相關修訂 <sup>2</sup>
香港會計準則第1號(修訂本)	附帶契據的非流動負債 <sup>2</sup>
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排 <sup>2</sup>
香港會計準則第21號(修訂本)	缺乏可轉換性 <sup>3</sup>

<sup>1</sup> 於待定期限或以後開始的年度期間生效。

<sup>2</sup> 於二零二四年一月一日或以後開始的年度期間生效。

<sup>3</sup> 於二零二五年一月一日或以後開始的年度期間生效。

除下文所述的香港財務報告準則修訂本外，本公司董事預期應用所有其他新訂香港財務報告準則修訂本於可見將來不會對綜合財務報表造成重大影響。

## 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

### New and amendments to HKFRSs in issue but not yet effective (continued)

#### *Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”)*

The 2020 Amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 Financial Instruments: Presentation.
- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that the classification should not be affected by management intentions or expectations to settle the liability within 12 months.

For rights to defer settlement for at least twelve months from reporting date which are conditional on the compliance with covenants, the requirements introduced by the 2020 Amendments have been modified by the 2022 Amendments. The 2022 Amendments specify that only covenants with which an entity is required to comply with on or before the end of the reporting period affect the entity’s right to defer settlement of a liability for at least twelve months after the reporting date. Covenants which are required to comply with only after the reporting period do not affect whether that right exists at the end of the reporting period.

## 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

#### *香港會計準則第1號(修訂本)將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的相關修訂(「二零二零年修訂本」)及香港會計準則第1號(修訂本)附帶契約的非流動負債(「二零二二年修訂本」)*

二零二零年修訂本就評估自報告日期起至少十二個月延遲結算的權利提供澄清及額外指引，以將負債分類為流動或非流動，其中：

- 澄清如果負債的條款可以由交易方選擇，則可以通過轉讓實體自身的權益工具來結算，僅當該實體應用香港會計準則第32號金融工具：呈列將選擇權單獨確認為權益工具時，這些條款才不會影響其分類為流動或非流動。
- 規定將負債分類為流動負債或非流動負債應基於報告期末存在的權利。具體而言，該等修訂澄清分類不應受管理層於12個月內清償負債的意向或預期所影響。

對於自報告日期起至少十二個月的延期結算權利(以遵守契約為條件)，二零二零年修訂本提出的規定已根據二零二二年修訂本進行修訂。二零二二年修訂規定，僅實體須於報告期末或以前遵守的契約會影響實體將負債結算遞延至報告日期後至少十二個月的權利。僅須於報告期後遵守的契約並不影響該權利於報告期末是否存在。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 2 Application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) (continued)

#### New and amendments to HKFRSs in issue but not yet effective (continued)

##### *Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”) (continued)*

In addition, the 2022 Amendments specify the disclosure requirements about information that enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period, if an entity classifies liabilities arising from loan arrangements as non-current when the entity’s right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months after the reporting period.

The 2022 Amendments also defer the effective date of applying the 2020 Amendments to annual reporting periods beginning on or after 1 January 2024. The 2022 Amendments, together with the 2020 Amendments, are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted. If an entity applies the 2020 Amendments for an earlier period after the issue of the 2022 Amendments, the entity should also apply the 2022 Amendments for that period.

### 2 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

##### *香港會計準則第1號(修訂本)將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的相關修訂(「二零二零年修訂本」)及香港會計準則第1號(修訂本)附帶契約的非流動負債(「二零二二年修訂本」)(續)*

此外，二零二二年修訂本規定有關資料的披露規定，即倘實體將貸款安排產生的負債分類為非流動，而當實體延遲結算該等負債的權利受限於實體於報告期後十二個月內遵守契約，該等資料能使財務報表的使用者了解負債可能將於報告期後十二個月內償還的風險。

二零二二年修訂本亦將應用二零二零年修訂本的生效日期推遲至二零二四年一月一日或其後開始的年度報告期。二零二二年修訂本連同二零二零年修訂本於二零二四年一月一日或其後開始的年度報告期生效，允許提早應用。倘實體於二零二二年修訂本發佈後的較早期間應用二零二零年修訂本，該實體亦應於該期間應用二零二二年修訂本。

### 3 Basis of preparation of consolidated financial statements and material accounting policy information

#### (a) Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange (“Listing Rules”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 Share-based Payment, leasing transactions that are accounted for in accordance with HKFRS 16 Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 Inventories or value in use in HKAS 36 Impairment of Assets.

### 3 綜合財務報表的編製基準及重大會計政策資料

#### (a) 綜合財務報表的編製基準

綜合財務報表乃按香港會計師公會頒佈的香港財務報告準則編製。就編製綜合財務報表而言，倘合理預期有關資料將影響主要用戶作出的決策，則該資料被視為重大。此外，綜合財務報表載有聯交所GEM證券上市規則(「上市規則」)所規定的適用披露，並已遵循香港公司條例妥為編製。

除如下文所載會計政策所解釋，於各報告期末按公平值計量的若干金融工具外，綜合財務報表乃按歷史成本法編製。

歷史成本一般根據貨物及服務交換所得代價的公平值而釐定。

公平值乃市場參與者於計量日期在有序交易中出售資產所收取或轉讓負債所支付的價格，而不論該價格可直接觀察還是須採用其他估值技術進行估計。於估計某項資產或負債的公平值時，倘市場參與者於計量日對該資產或負債進行定價時會考慮該資產或負債的特性，則本集團已考慮該等特性。於本綜合財務報表用作計量及／或披露目的之公平值均按該基準釐定，但在香港財務報告準則第2號「股份為基礎的付款」範圍內的股份為基礎的付款交易、根據香港財務報告準則第16號「租賃」列賬的租賃交易及部分與公平值相似但並非公平值(如香港會計準則第2號「存貨」所述的可變現淨值或香港會計準則第36號「資產減值」所用的價值)的計量除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### (a) Basis of preparation of consolidated financial statements (continued)

For financial instruments which are transacted at fair value and a valuation technique that unobservable inputs are to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that at initial recognition the results of the valuation technique equals the transaction price.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of HKFRSs that have significant effect on these consolidated financial statements and major sources of estimation uncertainty are discussed in Note 30.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### (a) 綜合財務報表的編製基準(續)

倘金融工具按公平值進行交易，且採納使用不可觀察輸入數據計量往後期間公平值的估值技術，則需修正估值技術，令估值技術結果於初步確認時相當於交易價格。

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場的報價(未經調整)；
- 第二級輸入數據是就資產或負債直接或間接地可觀察得出的輸入數據(第一級內包括的報價除外)；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

該等估計及相關假設會持續審閱。倘期內確認的會計估計修訂僅影響作出有關修訂的會計期間，則有關修訂僅於該期間內確認，或如對當期及其後期間均有影響，則會在作出有關修訂的期間及未來期間確認。

管理層於應用香港財務報告準則所作出對綜合財務報表有重大影響的判斷及估計不確定因素的主要來源於附註30內討論。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### (b) Material accounting policy information

##### *Basis of consolidation*

The consolidated financial statements incorporate the financial statements of the company and entities controlled by the company and its subsidiaries. Control is achieved when the company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the group gains control until the date when the group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the group are eliminated in full on consolidation.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### (b) 重大會計政策資料

##### *綜合基準*

綜合財務報表包括本公司及受本公司控制的實體及其附屬公司的財務報表。控制乃指本公司：

- 對投資對象擁有權力；
- 來自參與投資對象業務的可變回報上承受風險或擁有權利；及
- 擁有使用其權力影響回報的能力。

倘事實及情況顯示以上所列三種情況任何一種或以上出現變動，本集團會就其是否取得被投資公司的控制權作重新評估。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止綜合入賬。具體而言，年內所收購或出售附屬公司的收入及開支乃自本集團取得控制權之日期起計入綜合損益及其他全面收益表，直至本集團不再控制有關附屬公司之日期為止。

附屬公司的財務報表於有需要時作出調整，以使其會計政策與本集團所採納的會計政策一致。

與本集團成員公司間進行的交易相關的所有集團內公司間資產及負債、權益、收入、開支及現金流量已於綜合賬目時悉數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Revenue from contracts with customers

The group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the group’s performance as the group performs;
- the group’s performance creates or enhances an asset that the customer controls as the group performs; or
- the group’s performance does not create an asset with an alternative use to the group and the group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the group’s right to consideration in exchange for goods or services that the group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the group’s unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 來自客戶合約的收益

本集團於(或因)完成履約責任時確認收益，即於特定履約責任相關的貨品或服務控制權轉移至客戶時。

履約責任指個別的貨品或服務(或一組貨品或服務)或一系列大致相同的個別貨品或服務。

倘符合下列其中一項標準，控制權隨著時間轉移，而收益會隨著時間按已完成相關履約責任的進度確認：

- 客戶隨著本集團履約的同時獲得及消費實本集團履約所提供的利益；
- 本集團的履約產生或提升一項資產，而該資產於本集團履約時由客戶控制；或
- 本集團的履約並未能創造對本集團具有替代用途的資產，而本集團有強制執行權收取至今已完成的履約付款。

否則，收益會於客戶獲得個別貨品或服務的控制權時確認。

合約資產指本集團就交換本集團已轉移至客戶的貨品或服務而收取代價的權利(尚未成為無條件)。該資產根據香港財務報告準則第9號金融工具(「香港財務報告準則第9號」)進行減值評估。相反，應收款項指本集團收取代價的無條件權利，即代價到期付款前僅需時間推移。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Revenue from contracts with customers (continued)

A contract liability represents the group's obligation to transfer goods or services to a customer for which the group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

#### Leases

##### *Definition of a lease*

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 來自客戶合約的收益(續)

合約負債指本集團向客戶轉移本集團已自客戶收取代價(或代價金額已到期)的貨品或服務的義務。

同一合約的金融資產及金融負債均以淨值基準呈列。

#### 租賃

##### *租賃的定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約是租賃或包含租賃。

就首次應用日期或以後訂立或修訂或來自業務合併產生的合約而言，本集團根據香港財務報告準則第16號於開始、修訂日期或收購日期(如適用)的定義評估合約是否為租賃或包含租賃。除非其後更改合約條款及條件，否則不會重新評估該等合約。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Leases (continued)

##### *The group as a lessee*

##### *Allocation of consideration to components of a contract*

For a contract that contains a lease component and one or more additional lease or non-lease components, the group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The group applies practical expedient not to separate non-lease components from lease components, and accounts for the lease component and any associated non-lease components as a single lease component.

##### *Short-term leases*

The group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis or another systematic basis over the lease term.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 租賃(續)

##### *本集團作為承租人*

##### *合約各部分的代價分配*

就包含租賃部分及一項或多項額外租賃或非租賃部分的合約而言，本集團將合約中的代價按租賃部分的相關獨立價格及非租賃部分的獨立價格總額分配至各租賃部分。

本集團採用可行權宜方法，不區分非租賃部分與租賃部分，並將租賃部分及任何關聯非租賃部分入賬列為單一租賃部分。

##### *短期租賃*

本集團將短期租賃確認豁免應用於租期自開始日期起為12個月或以下的租賃，且並不包括購買選擇權。短期租賃的租賃付款於租期內按直線基準或另一種系統性基準確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Leases (continued)

##### *The group as a lessee (continued)*

##### *Right-of-use assets*

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the group; and
- an estimate of costs to be incurred by the group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The group presents right-of-use assets in “property, plant and equipment”, the same line item within which the corresponding underlying assets would be presented if they were owned.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 租賃(續)

##### *本集團作為承租人(續)*

##### *使用權資產*

使用權資產的成本包括：

- 租賃負債的初始計量金額；
- 任何在開始日期或以前支付的租賃付款減任何已收租賃獎勵；
- 本集團產生的任何初始直接成本；及
- 本集團拆除及移除相關資產、修復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態將予產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就重新計量租賃負債作出調整。

倘本集團合理確信在租賃期屆滿時取得相關租賃資產的擁有權，則使用權資產自開始日期起至可使用年期屆滿期間折舊。否則，使用權資產按其估計可使用年期及租期的較短者以直線法折舊。

倘本集團擁有使用權資產，則本集團於「物業、廠房及設備」中呈列使用權資產，列於相應底層資產內的同一項目。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Leases (continued)

##### *The group as a lessee (continued)*

##### *Refundable rental deposits*

Refundable rental deposits paid are accounted for under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

##### *Lease liabilities*

At the commencement date of a lease, the group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the group under residual value guarantees;
- the exercise price of a purchase option if the group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the group exercising an option to terminate the lease.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 租賃(續)

##### *本集團作為承租人(續)*

##### *可退還租賃按金*

已收可退還租賃按金乃根據香港財務報告準則第9號入賬並初始按公平值計量。於初始確認時對公平值的調整被視為來自承租人的額外租賃付款，並計入使用權資產成本。

##### *租賃負債*

於租賃開始日，本集團按於該日未支付的租賃付款的現值確認及計量租賃負債。於計算租賃付款的現值時，倘租賃中的內含利率不能較容易地確定，則本集團會採用於租賃開始日的增量借款利率。

租賃付款包括：

- 固定付款(包括實質上為固定付款)，減去任何應收租賃獎勵；
- 可變租賃付款，其取決於一項指數或一項利率，初步計量時使用開始日期的指數或利率；
- 本集團根據剩餘價值擔保預期應付金額；
- 購買選擇權的行使價，倘本集團合理確定行使選擇權；及
- 倘租賃條款反映本集團行使終止租賃的選擇權，則支付終止租賃的罰款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Leases (continued)

##### *The group as a lessee (continued)*

##### *Lease liabilities (continued)*

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The group presents lease liabilities as a separate line item on the consolidated statement of financial position.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 租賃(續)

##### 本集團作為承租人(續)

##### 租賃負債(續)

於開始日期以後，租賃負債根據利息增量及租賃付款進行調整。

本集團在下列情況下重新計量租賃負債(並對相關使用權資產作出相應調整)：

- 租期已變更或行使購買選擇權的評估發生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂折讓率折算經修訂租賃付款而重新計量。
- 於進行市場租金檢討後，租賃付款因市場租金率變動而改變，在此等情況下，相關租賃負債透過使用初始折讓率折算經修訂租賃付款而重新計量。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

#### 外幣

編製各個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)所進行的交易乃按交易當日的匯率確認。於報告期末，以外幣列值的貨幣項目乃按該日的當時匯率重新換算。以公平值列賬的外幣計值非貨幣項目，會按釐定公平值當日的現行匯率重新換算。以外幣按歷史成本計量的非貨幣項目則不予重新換算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Foreign currencies (continued)

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the group's operations are translated into the presentation currency of the group (i.e. HK\$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve.

#### Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 外幣(續)

因結算貨幣項目及重新換算貨幣項目而產生的匯兌差額，於其產生期間在損益確認。

就呈列綜合財務報表而言，本集團的業務資產及負債乃按報告期間結算日當時的匯率換算為本集團呈列貨幣(即港元)。收入及開支項目按該年度的平均匯率換算，除非該期間的匯率波動很大，在這種情況下，則使用交易日的匯率。產生的匯兌差額(如有)乃於其他全面收益確認，並於匯兌儲備一節權益中累積計算。

#### 所得稅

本年度所得稅包括本期稅項及遞延稅項資產及負債的變動。本期稅項及遞延稅項資產及負債的變動均在損益確認，但與直接確認為其他全面收益或權益項目相關者，則分別確認為其他全面收益或權益。

本期稅項乃按本年度應課稅收入，根據已生效或在報告期末實質上已生效的稅率計算出預期應付的稅項，並就過往年度應付稅項作出任何調整。

遞延稅項資產及負債分別由可抵扣及應課稅暫時差異產生。暫時差異是指資產及負債就財務呈報目的的賬面值與其稅基的差異。遞延稅項資產亦可以由未用稅項虧損及未用稅項抵免產生。

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Income tax (continued)

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination), and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 所得稅(續)

除了某些有限的例外情況，所有遞延稅項負債及遞延稅項資產(只以未來可能有應課稅溢利予以抵銷的資產為限)均會確認。支持確認由可抵扣暫時差異所產生遞延稅項資產的未來應課稅溢利，包括因撥回現有應課稅暫時差異而產生的數額；但有關差異必須與同一稅務機關及同一應課稅實體有關，並預期在可抵扣暫時差異預計撥回的同一年間或遞延稅項資產所產生的稅項虧損向後期或向前期結轉的期間內撥回。在決定現有的應課稅暫時差異是否足以支持確認由未用稅項虧損及抵免所產生的遞延稅項資產時，亦會採用同一準則，倘涉及同一稅務機關及同一應課稅實體，而且預期在能夠使用稅項虧損及抵免的同一年間撥回，則予以計算在內。

遞延稅項資產及負債確認的有限例外情況包括不可在稅務中扣減的商譽、不影響會計或應課稅溢利(如屬業務合併的一部分則除外)的資產或負債的初次確認，以及於附屬公司的投資的暫時差異(如屬應課稅差異，只限於本集團可以控制回撥的時間，而且在可預見的將來不大可能回撥的差異；或如屬可予扣減的差異，則只限於可在將來回撥的差異)。

已確認的遞延稅項數額是按照資產及負債賬面值的預期實現或清償方式，按報告期末已生效或實際生效的稅率計量。遞延稅項資產及負債均不須貼現。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Income tax (continued)

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

#### Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less accumulated depreciation and impairment losses.

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

– Leasehold improvements	Over the shorter of the lease terms and 4 years
– Furniture and fixtures	4 years
– Computer and other equipment	4 years
– Motor vehicles	5 years
– Right-of-use assets	Over the lease terms

The useful life of an asset, its depreciation method and residual value, if any, are reviewed annually.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 所得稅(續)

遞延稅項資產的賬面值，每屆報告期末予以檢閱，並於不可能再有足夠應課稅溢利可供動用有關稅項福利予以削減。任何有關減少在可能有足夠應課稅溢利可供抵扣時撥回。

源自股息分派的額外所得稅，於派付有關股息的責任獲確認時確認。

#### 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及減值虧損於綜合財務狀況表列賬。

物業、廠房及設備的折舊，按該等成本減估計剩餘價值(如有)，在估計可使用年期內按直線法分攤計算，主要的可使用年期如下：

– 租賃物業裝修	四年或租賃年期(以較短者為準)
– 傢俬及裝置	四年
– 電腦及其他設備	四年
– 汽車	五年
– 使用權資產	租賃年期

資產的可使用年期、其折舊方法及剩餘價值(如有)均每年作出檢閱。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Property, plant and equipment (continued)

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

#### Trade and other receivables

A receivable is recognised when the group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are subsequently stated at amortised cost using the effective interest method less allowance for credit losses.

#### Contract assets and contract liabilities

A contract asset is recognised when the group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses ("ECLs") in accordance with the policy set out and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays non-refundable consideration before the group recognises the related revenue. A contract liability would also be recognised if the group has an unconditional right to receive non-refundable consideration before the group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 物業、廠房及設備(續)

物業、廠房及設備退役或出售的盈虧乃指出售所得款項淨額與有關資產的賬面值兩者的差異，並於退役或出售當日確認損益。

#### 貿易及其他應收款項

本集團具有無條件權利收取代價時確認應收款項。在該代價到期支付前，收取代價的權利僅需經過一段時間方為無條件。如收益在本集團有無條件權利收取代價前經已確認，則金額呈列為合約資產。

應收款項隨後利用實際利率法按攤銷成本減信貸虧損撥備列賬。

#### 合約資產及合約負債

在本集團有權無條件獲取合約所載付款條款代價前確認收益時確認合約資產。合約資產按所載政策就預期信貸虧損(「預期信貸虧損」)而獲評估，並在代價權利成為無條件後獲重新分類至應收款項。

本集團確認相關收益前，合約負債在客戶支付不能退還代價時確認。如本集團有無條件權利在本集團確認相關收益前收取不能退還代價，則合約負債亦會獲確認。在相關情況下，相應應收款項亦會獲確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Contract assets and contract liabilities (continued)

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

#### Trade and other payables

Trade and other payables are initially recognised at fair value. Trade and other payables are subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

#### Provisions, contingent liabilities and onerous contracts

##### (i) Provisions and contingent liabilities

Provisions are recognised when the group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 合約資產及合約負債(續)

就與客戶的單一合約而言，淨合約資產或淨合約負債得以呈列。就多份合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

#### 現金及現金等價物

現金及現金等價物包括銀行存款及現金、銀行及其他金融機構應要求存款以及短期及具高流通量投資。此等投資可以隨時換算為已知的現金額，而價值變動方面的風險不大，並在購入後三個月內到期。

#### 貿易及其他應付款項

貿易及其他應付款項初步按公平值確認入賬。貿易及其他應付款項按經攤銷成本列賬，如貼現並無重大影響，在這樣情況下以發票金額列賬。

#### 撥備、或然負債及虧損合約

##### (i) 撥備及或然負債

如果本集團須就已發生的事件承擔法律或推定義務，而導致經濟利益外流及在可以作出可靠的估計時提撥備。如果貨幣時間值重大，則按履行義務預計所需支出的現值計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Provisions, contingent liabilities and onerous contracts (continued)

##### (i) Provisions and contingent liabilities (continued)

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

##### (ii) Onerous contracts

An onerous contract exists when the group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. Provisions for onerous contracts are measured at the present value of the lower of the expected cost of terminating the contract and the net cost of fulfilling the contract. The cost of fulfilling the contract includes both the incremental costs of fulfilling that contract and an allocation of other costs that relate directly to fulfilling that contract.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 撥備、或然負債及虧損合約(續)

##### (i) 撥備及或然負債(續)

如果流出經濟利益的可能性較低，或無法對有關數額作出可靠的估計，則會將該義務披露為或然負債，但經濟利益的可能性極低則除外。如果有關義務須視乎某宗或多宗未來事件是否發生才能確定是否存在，則會披露為或然負債，除非經濟利益的可能性極低。

##### (ii) 虧損合約

當本集團為履行合約義務不可避免的成本超過預期從合約中獲得的經濟利益時，存在虧損合約。虧損合約撥備乃按合約終止預計成本與履行合約淨成本兩者中較低者的現值計量。履行合約的成本包括履行該合約的增量成本和與履行該合約直接相關的其他成本的分配。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Impairment of property, plant and equipment, rights-of-use assets and intangible assets

At the end of the reporting period, the group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 物業、廠房及設備、使用權資產及無形資產的減值

於報告期末，本集團會檢討其物業、廠房及設備、使用權資產及無形資產的賬面值，以釐定是否有任何跡象表明該等資產已產生減值虧損。倘出現任何有關跡象，則估計相關資產的可收回金額，以釐定減值虧損(如有)的程度。

物業、廠房及設備、使用權資產及無形資產的可收回金額單獨估計。當無法單獨估計可收回金額時，本集團會估計該資產所屬的現金產生單位的可收回金額。

測試現金生產單位減值時，當確定可在合理一致基礎上進行分配，企業資產分配予相關現金生產單位，或其分配至能識別合理一致分配的最小現金生產單位組別。可收回金額根據企業資產所屬的一個或一組現金產生單位釐定，並與該相關現金生產單位或該組現金生產單位的賬面值進行比較。

可收回金額為公平值減出售成本與使用價值兩者的較高者。在評估使用價值時，估計未來現金流量採用稅前貼現率貼現至其現值，該稅前貼現率反映當前市場對貨幣時間價值及資產(或現金產生單位)特定風險的評估，就此未來現金流量的估計未經調整。

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Impairment of property, plant and equipment, rights-of-use assets and intangible assets (continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 物業、廠房及設備、使用權資產及無形資產的減值(續)

倘資產(或一個現金生產單位)的可收回金額估計少於其賬面值,則資產的賬面值調低至可收回金額。對於不可在合理及一致基礎上分配予一現金生產單位的企業資產或部分企業資產而言,本集團會將一組現金生產單位的賬面值(包括分配予該組現金生產單位的企業資產或部分企業資產的賬面值)與該組現金產生單位的可收回金額進行對比。一項資產的賬面值不得低於其公平值減去出售成本(如可計量)、使用價值(如可確定)和零的最高值。本應分配至該資產的減值損失金額按比例分配至該或改組現金生產單位的其他資產。減值虧損即時於損益確認。

當減值虧損其後撥回,該資產(一個現金生產單位或一組現金生產單位)的賬面值增至其可收回款項的經修訂估計值,然而,已增加的賬面值不會超過該資產(一個現金生產單位或一組現金生產單位)過往年度並無確認減值虧損所應釐定的賬面值。減值虧損撥回即時於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具

金融資產及金融負債於集團實體成為該工具合約條文的訂約方時確認。所有以正常方式購買或出售的金融資產於交易日進行確認或終止確認。正常方式購買或出售指須根據市場的規章制服或管理所確立的時間限度內交付資產的金融資產購買或出售。

金融資產和金融負債初步以公平值計量，惟與客戶合約產生的貿易應收款項根據香港財務報告準則第15號初步計量。可直接撥歸購買或發行金融資產及金融負債(按公平值計入損益(「按公平值計入損益」)的金融資產或金融負債除外)的交易成本，將於初步確認時加至金融資產或金融負債的公平值或從中扣減(如適用)。收購按公平值計入損益的金融資產或金融負債的直接應佔交易成本於損益即時確認。

實際利率法為計算金融資產或金融負債攤銷成本及於有關期間內分配利息收入及利息支出的方法。實際利率乃將估計未來現金收入及付款(包括所有已支付或收取並屬實際利率不可分割部分的費用及點子、交易成本及其他溢價或折讓)按金融資產或金融負債的預期使用年期或(如適用)較短期間準確貼現至初步確認時賬面淨值的利率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets

##### Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL, except that at initial recognition of a financial asset the group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 Business Combinations applies.

In addition, the group may irrevocably designate a financial asset that are required to be measured at the amortised cost or fair value through other comprehensive income ("FVTOCI") as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產

##### 金融資產的分類及其後計量

符合下列條件的金融資產其後按攤銷成本計量：

- 為收取合約現金流量而於一個業務模式內持有金融資產；及
- 合約條款引致於指定日期的現金流量僅為支付本金及未償還的本金利息。

所有其他金融資產其後按公平值計入損益計量，惟於首次確認金融資產時，倘該等股本投資並非持作買賣，亦非收購方於香港財務報告準則第3號「業務合併」所應用的業務合併中確認的或然代價，本集團可不可撤銷地選擇於其他全面收入呈列股本投資公平值的其後變動。

此外，倘如此可消除或大幅減少會計錯配，則本集團可不可撤銷地指定符合按攤銷成本或按公平值計入其他全面收益(「按公平值計入其他全面收益」)計量的金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Classification and subsequent measurement of financial assets (continued)*

(i) Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

*Impairment of financial assets subject to impairment assessment under HKFRS 9*

The group performs impairment assessment under expected credit loss (“ECL”) model subject to impairment assessment under HKFRS 9 on financial assets (including trade receivable, contract assets, deposits and other receivables and cash and cash equivalents). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*金融資產的分類及其後計量(續)*

(i) 攤銷成本及利息收入

其後按攤銷成本計量的金融資產的利息收入乃使用實際利率法予以確認。利息收入透過將實際利率應用於金融資產賬面總值計算，惟其後已變為信貸減值的金融資產則除外(見下文)。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

*根據香港財務報告準則第9號接受減值評估的金融資產減值*

本集團對根據香港財務報告準則第9號接受減值評估的金融資產(包括貿易及其他應收款項、合約資產、訂金及其他應收款項以及現金及現金等價物)以預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映自初始確認以來的信貸風險變動。



### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

##### *Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are done based on the group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The group always recognises lifetime ECL for trade receivable and contract assets without significant financing component. The ECL on these assets are assessed individually for debtors with significant balances and collectively using a provision matrix with appropriate groupings.

For all other instruments, the group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

##### *根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

全期預期信貸虧損指於相關工具預計年期內發生的所有可能違約事件所導致的預期信貸虧損，而12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。評估根據本集團過往信貸虧損經驗進行，並根據債務人特定因素、整體經濟狀況以及對報告日期當前狀況及未來狀況預測的評估而作出調整。

本集團總會確認並無重大融資組成部分的貿易應收賬款及合約資產的全期預期信貸虧損。該等資產的預期信貸虧損乃就具有重大結餘的債務人進行個別評估及使用合適分組的撥備矩陣進行整體評估。

就所有其他工具而言，本集團計量的虧損撥備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，在此情況下，本集團確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估乃基於自初始確認以來發生違約的可能性或風險是否顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor; or

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

(i) 信貸風險顯著上升

於評估信貸風險自初始確認以來是否顯著上升時，本集團會將報告日期金融工具的違約風險與初始確認日期金融工具的違約風險進行比較。於作出有關評估時，本集團會考慮合理及有理據支持的定量及定性資料，包括無須繁苛成本或費力即可獲得的過往經驗及前瞻性資料。

具體而言，於評估信貸風險是否已顯著上升時，會考慮下列資料：

- 金融工具的外部(如有)或內部信用評級出現或預期出現重大惡化；
- 信貸風險的外部市場指標顯著惡化，例如債務人的信貸息差、信用違約掉期價格顯著上升；
- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人償還債項的能力顯著下降；
- 債務人經營業績實際或預期顯著惡化；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

- (i) Significant increase in credit risk (continued)
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the group has reasonable and supportable information that demonstrates otherwise.

The group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

- (ii) Definition of default

For internal credit risk management, the group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the group, in full (without taking into account any collaterals held by the group).

Irrespective of the above, the group considers that default has occurred when a financial asset is more than 90 days past due unless the group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

- (i) 信貸風險顯著上升(續)
- 債務人的監管、經濟或技術環境有實際或預計的重大不利變動，導致債務人償還債項的能力顯著下降。

不論上述評估的結果，當合約付款已逾期超過30天，則本集團均假定信貸風險自初始確認起顯著上升，除非本集團具有合理及具支持性的資料說明其他情況。

本集團定期監察標準的成效，識別信貸風險是否顯著上升及在適當情況下修訂以確保於款項逾期前該標準能夠識別信貸風險顯著上升。

- (ii) 違約的定義

就內部信貸風險管理而言，本集團認為，違約事件在內部產生或獲取自外部來源的資料表明，債務人不太可能向債權人(包括本集團)全額還款(不考慮本集團持有的任何抵押品)時發生。

不論上文所述，當金融資產已逾期超過90天，則本集團均認為出現違約事件，除非本集團具有合理及具支持性的資料說明更滯後違約標準更為合適。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

##### (iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

##### (iii) 信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一項或多項事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或借款人陷入嚴重財困；
- 違反合約，例如違約或逾期事件；
- 貸款人出於借款人財困相關的經濟或合約原因，而向借款人授予貸款人原本不會考慮的優惠；
- 借款人可能破產或進行其他財務重組；或
- 由於財務困難導致該金融資產的交投活躍市場消失。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

##### (iv) Write-off policy

The group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over one year past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

##### (v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and the cash flows that the group expects to receive, discounted at the effective interest rate determined at initial recognition.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

##### (iv) 撇銷政策

當有資料顯示交易對手陷入嚴重財困，且並無實際收回的可能之時(例如交易對手已清算或進入破產程序，或就貿易應收款項而言，當金額已逾期超過一年(以較早發生者為準)，本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。撇銷構成取消確認事件。任何其後收回的資產將於損益內確認。

##### (v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約虧損率(即違約時的虧損程度)及違約風險暴露的函數。評估違約概率及違約虧損率的依據是過往數據及前瞻性資料。預期信貸虧損的估計反映無偏頗及概率加權數額，其乃根據加權的相應違約風險而釐定。本集團採用可行權宜方法，利用撥備矩陣估計貿易應收款項的預期信貸虧損，並已考慮歷史信貸虧損經驗及可獲得的前瞻性資料，而無需付出不必要的成本或努力。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預計收取的現金流量(按初始確認時釐定的實際利率折現)之間的差額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (continued)*

##### (v) Measurement and recognition of ECL (continued)

Where ECL is measured on a collective basis or cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped based on:

- Nature of financial instruments (i.e. the group's trade receivables together with contract assets and deposits and other receivables are each assessed as a separate group);
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

The group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and contract assets where the corresponding adjustment is recognised through a loss allowance account.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

*根據香港財務報告準則第9號接受減值評估的金融資產減值(續)*

##### (v) 預期信貸虧損的計量及確認(續)

倘預期信貸虧損按集體基準計量或迎合個別工具水平證據未必存在的情況，則金融工具按以下基準歸類：

- 金融工具性質(即本集團貿易應收賬款連同合約資產及按金以及其他應收款項各項評為獨立組別)；
- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級(倘有)。

管理層定期審查分組，以確保各組成份繼續享有類似的信貸風險特徵。

本集團透過調整所有金融工具的賬面值就該等工具於損益確認減值損益，但不包括應收賬款，其相關調整透過虧損撥備賬確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### Financial assets (continued)

##### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the group has transferred substantially all the risks and rewards of the asset; or (b) the group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### 金融資產(續)

##### 終止確認金融資產

金融資產(或(倘適用)一項金融資產之一部分或一組同類金融資產之一部分)在下列情況通常將取消確認(即自本集團綜合財務狀況表移除):

- 收取該項資產所得現金流量的權利經已屆滿;或
- 本集團已轉讓其收取該項資產所得現金流量的權利,或須根據一項「過手」安排,在未有嚴重推遲的情況下,承擔全數支付收取現金流量的責任,且(a)本集團已轉讓該項資產的絕大部分風險及回報;或(b)本集團並無轉讓或保留該項資產的絕大部分風險及回報,但已轉讓該項資產的控制權。

僅當自資產收取現金流量的合約權利屆滿或其將金融資產以及絕大部分資產風險及所有權回報轉讓予另一實體時,本集團方會終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時,資產賬面值與已收及應收代價總額的差額會於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Financial instruments (continued)

##### *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### *Financial liabilities at amortised cost*

The group's financial liabilities including trade and other payables and lease liabilities are subsequently measured at amortised cost, using the effective interest method.

##### *Derecognition of financial liabilities*

The group derecognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.

Financial liabilities are classified, at initial recognition, as financial liabilities at amortised costs. All financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 金融工具(續)

##### *金融負債*

所有金融負債其後以實際利率法按已攤銷成本計量。

##### *以攤銷成本入賬的金融負債*

本集團金融負債(包括貿易及其他應付款項及租賃負債)利用實際利率法按攤銷成本隨後計量。

##### *取消確認金融負債*

當及僅當本集團的責任已被解除、註銷或屆滿時，本集團方會取消確認金融負債。終止確認的金融負債賬面值與已付及應付代價間的差額於損益中確認。

於初始確認後，以攤餘成本計量的金融負債按實際利率法計算攤餘成本作後續計量。盈虧於終止確認負債時於損益中確認。金融負債於初始確認時以公平價值確認，對於並非為以公平價值計量且其變動計入損益的金融負債，就交易成本調整初始確認金額。



### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the group initially recognises such non-monetary assets or liabilities. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates the fair value was measured.

The results of foreign operations are translated into HK\$ at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Items of statement of financial positions are translated into HK\$ at the closing foreign exchange rates ruling at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 外幣換算

年內的外幣交易按交易日外幣兌換率換算。以外幣計值的貨幣資產及負債均按結算日的外幣兌換率換算。匯兌盈虧於損益確認入賬。

以歷史成本計量的外幣非貨幣資產及負債按交易日的匯率換算。交易日為本集團初步確認該等非貨幣資產或負債的日期。以外幣換算的非貨幣資產及負債均以當日的公平匯率換算以公平值列賬。

海外業務的業績按交易日外幣匯率相若的匯率換算為港元。財務狀況表項目，則按報告期末的外幣匯率換算為港元。所產生的匯兌差額直接於其他全面收益及外幣匯兌儲備權益列作獨立累計項目。

倘出售海外業務時，相關海外業務的累計匯兌差額將重新由權益分類至損益以確認其出售損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Employee benefits

##### (i) Short-term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

##### (ii) Termination benefits

Termination benefits are recognised when, and only when, the group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

##### (iii) Equity-settled share-based payments

For share options granted under the 2011 Scheme per note 24, the fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a share option reserve within equity. The fair value is measured at grant date using the binomial option pricing model, taking into account the terms and conditions upon which the options were granted. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the options, the total estimated fair value of the options is spread over the vesting period, taking into account the probability that the options will vest.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 僱員福利

##### (i) 短期僱員福利及向定額供款退休計劃作出的供款

薪金、年度獎金、有薪年假、定額供款退休計劃的供款及各項非貨幣福利的成本，均在本集團僱員提供相關服務的年度內累計。如延遲支付或結算會構成重大影響，則上述數額須按現值列賬。

##### (ii) 終止僱用福利

終止僱用福利於(且僅於)本集團就終止僱用的事宜已作出明確承諾，或透過周詳而正式的自願離職計劃(該計劃實際上不可能取消)提供福利時予以確認。

##### (iii) 股權結算以股份為基礎付款

根據附註24內列明的二零一一年計劃授予的購股權，授予僱員的購股權按公平值確認為僱員成本，而權益中購股權儲備亦會相應增加。公平值乃於授予日以二項式期權定價模型計量，並考慮購股權授予條款及條件。倘僱員須符合歸屬條件方能無條件地享有購股權，於計及購股權會否歸屬的可能性後，便會將購股權的估計公平值總額於歸屬期內分開確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Employee benefits (continued)

##### (iii) Equity-settled share-based payments (continued)

During the vesting period, the number of share options that is expected to vest is reviewed. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the share option reserve. On vesting date, the amount recognised as an expense is adjusted to reflect the actual number of options that vest (with a corresponding adjustment to the share option reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the market price of the group's shares. The equity amount is recognised in the share option reserve until either the options is exercised (when it is transferred to the share premium account) or the options expires (when it is released directly to accumulated losses).

#### Research and development costs

Expenditure on research and development activities is expensed in profit or loss in the year in which it is incurred.

#### Related parties

- (a) A person, or a close member of that person's family, is related to the group if that person:
- (i) has control or joint control of the group;
  - (ii) has significant influence over the group; or
  - (iii) is a member of the key management personnel of the group or the group's parent.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 僱員福利(續)

##### (iii) 股權結算以股份為基礎付款(續)

本集團會於歸屬期內審閱預期歸屬的購股權數目。所導致的已於以往年度確認的累計公平值的任何調整會於審閱年度的損益中扣除/計入，除非原來的僱員支出符合確認為資產的價格，便會對購股權儲備作出相應的調整。已確認為支出的數額會於歸屬日作出調整，以反映所歸屬購股權的實際數目(同時對購股權儲備作出相應的調整)；但只會於無法符合與本公司股份市值相關的生效條件時方會沒收。權益數額於購股權儲備中確認，直至購股權行使(當轉入股份溢價賬時)或購股權到期(當直接撥入累計虧損時)時為止。

#### 研發成本

研發開支乃於年內產生時在損益確認為開支。

#### 關連人士

- (a) 在下列情況下，一名人士或其近親即與本集團有關連：
- (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司主要管理人員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Related parties (continued)

- (b) An entity is related to the group if any of the following conditions applies:
- (i) The entity and the group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the group or an entity related to the group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of the group of which it is a part, provides key management personnel services to the group or to the group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 關連人士(續)

- (b) 符合下列條件的實體即與本集團有關連：
- (i) 該實體與本集團為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司彼此互有關連)。
  - (ii) 其中一方為另一方的聯營公司或合營企業(或其中一方為本集團成員公司的聯營公司或合營企業，而另一方為其成員公司)。
  - (iii) 雙方均為同一第三方的合營企業。
  - (iv) 該實體為一名第三方的合營公司，而另一方為該第三方的聯營公司。
  - (v) 該實體乃為本集團或與本集團有關的實體的僱員福利而設的退休福利計劃。
  - (vi) 該實體為受(a)段所識別的人士控制或共同控制。
  - (vii) (a)(i)段所識別的人士並對實體有重大影響力或為該實體(或該實體母公司)主要管理人員的人士。
  - (viii) 向本集團的母公司提供主要管理人員服務的實體或有關實體所屬集團的任何成員公司。

有關人士的近親家族成員為預期買賣實體時將影響該人士或受該人士影響的該等家族成員。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 3 Basis of preparation of consolidated financial statements and material accounting policy information (continued)

#### Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 4 Revenue

Revenue represents the net sales value of goods supplied to customers and revenue from services rendered. The amount of each significant category of revenue from contracts with customers within the scope of HKFRS 15 is as follows:

### 3 綜合財務報表的編製基準及重大會計政策資料(續)

#### 分部報告

營運分部以及綜合財務報表內所報告的每個分部項目金額，均從定期向本集團最高級的行政管理層為分配資源予本集團各業務類別及地區及評估其表現而提供的財務資料辨認。

進行財務報告時，個別而言屬重大的部份不會合併計算，除非分部的經濟特徵相似，以及產品及服務性質、生產程序性質、客戶種類及類別、分銷產品或提供服務所用的方法及監管環境的性質相似，則作別論。至於個別而言不重大的經營分部，如果它們均符合上述大部份準則，則可能合併計算。

### 4 收益

收益指售出貨品予客戶的淨收益及提供服務的淨收益。根據香港財務報告準則第15號範疇內主要分類客戶服務收益如下：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Provision of smartcard systems, RFID and IT services	提供智能卡系統、射頻識別及資訊科技服務		
– Service revenue	– 服務收益	3,291,176	4,585,586
– Income from maintenance services	– 保養服務收入	9,114,762	10,939,711
– Sales of service related products	– 銷售服務相關產品	320,840	413,448
		<b>12,726,778</b>	<b>15,938,745</b>
		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Disaggregated by timing of revenue recognition	收益確認時間分類		
– Over time	– 隨時間	12,405,938	15,525,297
– A point in time	– 在某時間點	320,840	413,448
		<b>12,726,778</b>	<b>15,938,745</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 5 Other revenue and other gains, net

### 5 其他收益及其他收益淨值

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Other revenue</b>	<b>其他收益</b>		
Government grants (Note)	政府補助(附註)	<b>893,593</b>	2,711,211
Management service income	管理服務收入	–	160,000
Compensation income	補償收入	–	330,111
Interest income	利息收入	<b>562,665</b>	244,388
Sundry income	其他收入	<b>82,756</b>	97,835
		<b>1,539,014</b>	3,543,545
<b>Other gains, net</b>	<b>其他淨收益</b>		
Gain on disposal of financial assets at fair value through profit or loss	出售透過損益賬按公平值處理的金融資產的收益	–	166
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	<b>79,226</b>	154,866
		<b>79,226</b>	155,032
		<b>1,618,240</b>	3,698,577

Note:

Government grants refer to the funding support offered by The Government of the Hong Kong Special Administrative Region (“HKSAR Government”) on the areas of recruitment and retention of staff and project development supporting. There was no unfulfilled condition or contingency relating to these grants.

The group received funding of HK\$813,593 (2023: HK\$1,991,211) on project development supporting. In addition, the group successfully applied for funding of HK\$80,000 from the Research and Development Cash Rebate Scheme under Innovation and Technology Commission, set up by the HKSAR Government during the year ended 31 March 2024. HK\$720,000 from the Employment Support Scheme under the Anti-epidemic Fund, set up by the HKSAR Government has been recognised during the year ended 31 March 2023. Under the terms of the grant, the group was required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the approved list of employees.

附註：

政府補助指香港特別行政區政府(「特區政府」)在招聘及保留僱員及項目發展的現金支助。概無有關該等補助的未達成條件或或然事項。

本集團獲得813,593港元(二零二三年：1,991,211港元)的項目開發支持資金。於截至二零二四年三月三十一日止年度，本集團成功申請特區政府創新科技署投資研發現金回贈計劃約80,000港元的現金回贈。此外，於截至二零二三年三月三十一日止年度，本集團成功申請特區政府「防疫抗疫基金」下的保就業計劃有關的政府補助720,000港元。根據補助條款，本集團必須在補助期間不得裁員，並將所有資金用於支付核准員工名單的工資。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 6 Profit before taxation

Profit before taxation is arrived at after charging:

### 6 除稅前溢利

除稅前溢利已扣除：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
(a) Finance costs:	(a) 財務成本：		
Finance charges on lease liabilities	租賃負債的財務費用	<b>55,103</b>	33,002
(b) Staff costs (including directors' remuneration)*:	(b) 員工成本(包括董事酬金)*：		
Salaries, wages and other benefits	薪金、工資及其他福利	<b>7,528,958</b>	8,773,575
Retirement scheme contributions (note 23)	退休計劃供款(附註23)	<b>237,303</b>	322,591
		<b>7,766,261</b>	9,096,166
(c) Other items:	(c) 其他項目：		
Auditor's remuneration	核數師酬金	<b>253,000</b>	436,000
Cost of inventories*** (note 15)	存貨成本**(附註15)	<b>630,113</b>	1,198,926
Depreciation	折舊		
– owned property, plant and equipment	– 自有物業、廠房及設備	<b>73,630</b>	233,925
– right-of-use assets	– 使用權資產	<b>669,897</b>	940,913
Development costs#	研發成本#	<b>965,032</b>	838,029
Exchange loss, net	匯兌虧損淨值	<b>101,997</b>	260,500
Expense relating to short-term leases and leases of low-value assets	短期租賃及低價值資產租賃相關支出	<b>32,834</b>	45,780
Write-off of inventories** (note 15)	存貨撇銷**(附註15)	<b>42,535</b>	549,589

\* Development costs included staff costs of HK\$942,363 (2023: HK\$785,020), which is also disclosed separately in note 6(b).

\* 研發成本包括942,363港元(二零二三年：785,020港元)的員工成本，此等成本亦已在附註6(b)獨立披露。

\*\* Cost of inventories included write-off of inventories of HK\$42,535 (2023: HK\$549,589), which is also disclosed separately in note 6(c).

\*\* 存貨成本包括42,535港元(二零二三年：549,589港元)存貨撇銷，此等存貨撇銷已在附註6(c)獨立披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 7 Income tax

- (a) Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Current tax – Hong Kong Profits Tax</b>	<b>當期稅項 – 香港利得稅</b>		
Provision for the year	年內撥備	87,274	79,837
Under-provision in respect of prior years, net	往年撥備不足(淨值)	–	17,156
		<b>87,274</b>	<b>96,993</b>

Hong Kong Profits Tax is calculated at 16.5% (2023: 16.5%) on the estimated assessable profits during the year, except for one of the subsidiaries incorporated in Hong Kong within the group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2 million of estimated assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. No provision for Hong Kong Profits Tax has been made for other companies within the group as they incurred losses for tax purpose or had sufficient tax losses brought forward to set off estimated assessable profits (2023: Nil).

### 7 所得稅

- (a) 於綜合損益及其他全面收益表中的稅項指：

香港利得稅是根據估計年內應課稅溢利的16.5% (二零二三年：16.5%)計算，除本集團其中一間於香港成立的附屬公司為二級制利得稅合資格企業外。該附屬公司首二百萬的估計應課稅溢利稅率為8.25%，餘下的應課稅溢利稅率則為16.5%。本集團其他公司並無任何應課稅溢利或過往稅務虧損已經足夠抵銷估計應課稅溢利，故並無香港所得稅撥備(二零二三年：無)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 7 Income tax (continued)

(b) Reconciliation between income tax and accounting profit at applicable tax rate:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Profit before taxation	除稅前溢利	2,087,726	4,917,977
Notional tax on profit before taxation, calculated at the applicable tax rate of 16.5% (2023: 16.5%)	除稅前溢利根據16.5%(二零二三年: 16.5%)適用稅率的假設稅項	344,475	811,466
Tax effect of different tax rates on subsidiaries operating in other jurisdictions	附屬公司經營地方稅率不同的稅務影響	(9,740)	3,250
Tax effect of non-deductible expenses	不可扣減費用的稅務影響	25,922	146,679
Tax effect of non-taxable income	毋須課稅收入的稅務影響	(105,912)	(184,703)
Tax effect of prior year's tax losses utilised	動用早年稅項虧損的稅務影響	(299,261)	(636,978)
Tax effect of temporary differences not recognised	未確認的暫時差額的稅務影響	193,472	14,396
Tax effect of unused tax losses not recognised	未確認及未動用稅項虧損的稅務影響	25,592	5,564
Under-provision in respect of prior years, net	往年撥備不足淨值	-	17,156
Income tax concession	所得稅折讓	(87,274)	(79,837)
Income tax	所得稅	87,274	96,993

### (c) Deferred tax assets

At 31 March 2024, the group has not recognised deferred tax assets in respect of unused tax losses of approximately HK\$18,188,000 (2023: HK\$20,002,000) due to the uncertainty of the related tax benefits being realised through future taxable profits. The unused tax losses may be carried forward indefinitely.

### 7 所得稅(續)

(b) 按所得稅及會計溢利的適用稅率的調節如下：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Profit before taxation	除稅前溢利	2,087,726	4,917,977
Notional tax on profit before taxation, calculated at the applicable tax rate of 16.5% (2023: 16.5%)	除稅前溢利根據16.5%(二零二三年: 16.5%)適用稅率的假設稅項	344,475	811,466
Tax effect of different tax rates on subsidiaries operating in other jurisdictions	附屬公司經營地方稅率不同的稅務影響	(9,740)	3,250
Tax effect of non-deductible expenses	不可扣減費用的稅務影響	25,922	146,679
Tax effect of non-taxable income	毋須課稅收入的稅務影響	(105,912)	(184,703)
Tax effect of prior year's tax losses utilised	動用早年稅項虧損的稅務影響	(299,261)	(636,978)
Tax effect of temporary differences not recognised	未確認的暫時差額的稅務影響	193,472	14,396
Tax effect of unused tax losses not recognised	未確認及未動用稅項虧損的稅務影響	25,592	5,564
Under-provision in respect of prior years, net	往年撥備不足淨值	-	17,156
Income tax concession	所得稅折讓	(87,274)	(79,837)
Income tax	所得稅	87,274	96,993

### (c) 遞延稅項資產

於二零二四年三月三十一日，由於日後的應課稅溢利變現的相關稅務利益並不肯定，本集團未動用稅項虧損而未確認的遞延稅項資產約為18,188,000港元(二零二三年: 20,002,000港元)，未動用稅項虧損可永久轉帶。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 8 Directors' remuneration

Directors' remuneration disclosed pursuant to the GEM Listing Rules and section 383 of the Hong Kong Companies Ordinance is as follows:

2024

	Directors' fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Termination benefits	Total
	董事酬金	薪金、津貼及實物利益	酌情花紅	退休計劃供款	離職福利	合計
	HK\$港元	HK\$港元	HK\$港元	HK\$港元	HK\$港元	HK\$港元
Executive directors	執行董事					
Mr. Lau Hon Kwong, Vincent (Chief Executive Officer)	劉漢光先生 (行政總裁)	71,033	1,606,214	-	18,000	1,695,247
Mr. Cheng Kwok Hung	鄭國雄先生	71,033	-	-	-	71,033
Mr. Liu Hoi Wah	劉海華先生	71,033	-	-	-	71,033
		213,099	1,606,214	-	18,000	1,837,313
Independent non-executive directors	獨立非執行董事					
Mr. Kam Hau Choi, Anthony	關孝財先生	71,033	-	-	-	71,033
Mr. Wai Hing Cheung	衛慶祥先生	71,033	-	-	-	71,033
Mr. Yeung Kin Hing	楊健興先生	71,033	-	-	-	71,033
		213,099	-	-	-	213,099
Total	合計	426,198	1,606,214	-	18,000	2,050,412

### 8 董事酬金

根據GEM上市規則及香港公司條例第383條披露的董事酬金詳情如下：

二零二四年

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 8 Directors' remuneration (continued)

Directors' remuneration disclosed pursuant to the GEM Listing Rules and section 383 of the Hong Kong Companies Ordinance is as follows: (continued)

2023

	Directors' fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Termination benefits	Total
	董事酬金	薪金、津貼及實物利益	酌情花紅	退休計劃供款	離職福利	合計
	HK\$港元	HK\$港元	HK\$港元	HK\$港元	HK\$港元	HK\$港元
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Lau Hon Kwong, Vincent (Chief Executive Officer)	劉漢光先生 (行政總裁)	69,300	1,570,884	-	18,000	1,658,184
Mr. Cheng Kwok Hung	鄭國雄先生	69,300	347,123	-	13,435	429,858
Mr. Liu Hoi Wah	劉海華先生	69,300	-	-	-	69,300
		207,900	1,918,007	-	31,435	2,157,342
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Kam Hau Choi, Anthony	關孝財先生	69,300	-	-	-	69,300
Mr. Wong Wang Fat, Andrew (retired on 1 January 2023)	黃宏發先生 (於二零二三年一月一日榮休)	51,975	-	-	-	51,975
Mr. Wai Hing Cheung	衛慶祥先生	69,300	-	-	-	69,300
Mr. Yeung Kin Hing (appointed on 1 March 2023)	楊健興先生 (於二零二三年三月一日委任)	5,775	-	-	-	5,775
		196,350	-	-	-	196,350
<b>Total</b>	<b>合計</b>	<b>404,250</b>	<b>1,918,007</b>	<b>-</b>	<b>31,435</b>	<b>2,353,692</b>

During the years ended 31 March 2024 and 2023, no emoluments were paid by the group to the directors as an inducement to join or upon joining the group or as compensation for loss of office. In addition, none of the directors waived any emoluments during the years ended 31 March 2024 and 2023.

### 8 董事酬金(續)

根據GEM上市規則及香港公司條例第383條披露的董事酬金詳情如下：(續)

二零二三年

截至二零二四年及二零二三年三月三十一日止年度，本集團概無向董事支付酬金作為加入本集團或加入本集團後的獎勵或離職補償。此外，截至二零二四年及二零二三年三月三十一日止年度，並無董事放棄或同意放棄任何酬金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 9 Individuals with highest emoluments

Of the five individuals with the highest emoluments, one (2023: two) individual is director whose emoluments are disclosed in note 8. The aggregate of the emoluments in respect of the other four (2023: three) individuals are as follows:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Salaries and other emoluments	薪金及其他酬金	1,873,936	1,668,528
Discretionary bonuses	酌情花紅	183,959	206,500
Retirement scheme contributions	退休計劃供款	52,702	54,000
		<b>2,110,597</b>	1,929,028

The emoluments of the four (2023: three) individuals with the highest emoluments are within the following band:

		2024 二零二四年 Number of individuals 人士數目	2023 二零二三年 Number of individuals 人士數目
HK\$Nil to HK\$1,000,000	零港元 – 1,000,000港元	4	3

於五位最高薪人士中，一位(二零二三年：兩位)為董事，彼等的酬金已載於附註8，其餘四位(二零二三年：三位)最高薪人士的酬金總額如下：

四位(二零二三年：三位)最高薪人士的酬金介乎下列範圍：

### 10 Dividends

(a) Dividends payable to equity shareholders of the group attributable to the year

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Proposed final dividend after the end of the reporting period – HK\$0.2 cents (2023: HK\$0.5 cents) per ordinary share	報告期末建議的 末期股息—每股普通股0.2港仙 (二零二三年：0.5港仙)	1,851,016	4,627,540

The proposed final dividend for the year is recommended by the directors after the end of the reporting period which is to be paid out of the share premium account of the group. Such dividend is subject to the approval of the shareholders at the upcoming Annual General Meeting. These financial statements do not reflect this dividend payable.

### 10 股息

(a) 年內應付予本集團權益股東的股息

於報告期末，董事會宣佈建議於本集團股份溢價項目中支付末期股息。該股息有待本公司將舉行的股東週年大會獲得批准，此等財務報表並無反映有關的股息支付。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 10 Dividends (continued)

- (b) Dividends payable to equity shareholders of the group attributable to the previous financial year, approved and paid during the year

	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Final dividend in respect of the previous year, approved and paid during the year – HK\$0.5 cents (2023: HK\$0.6 cents) per ordinary share	4,627,540	5,553,048

往年每股普通股0.5港仙(二零二三年：0.6港仙)的末期股息已於年內批准以及支付

### 10 股息(續)

- (b) 過去財政年度應付予本集團權益股東的股息已於年內批准以及支付

### 11 Earnings per share

The calculation of basic earnings per share is based on the profit attributable to owners of the group of HK\$2,000,452 (2023: HK\$4,820,984) and the weighted average of 925,508,000 (2023: 925,508,000) ordinary shares in issue during the year, calculated as follows:

	2024 二零二四年	2023 二零二三年
Issued ordinary shares and weighted average number of ordinary shares	925,508,000	925,508,000

已發行普通股及普通股加權平均數

### 11 每股盈利

每股基本盈利乃按本集團擁有人應佔溢利2,000,452港元(二零二三年：4,820,984港元)及年內已發行普通股的加權平均股數925,508,000股(二零二三年：925,508,000股)，計算如下：

As the group does not have any potential dilutive ordinary shares during the years ended 31 March 2024 and 2023, basic and diluted earnings per share are the same.

截至二零二四年及二零二三年三月三十一日止年度本集團並無潛在可攤薄普通股，故基本及攤薄盈利相同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 12 Segment reporting

#### (a) Operating segment information

The group conducts its business within one business segment, smartcard systems, RFID, IT services and related services. All of the group's products and services are of a similar nature and subject to similar risk and returns. Accordingly, the group's operating activities are attributable to a single operating segment.

#### (b) Geographical information

The group's operations were principally located in Hong Kong, hence, geographical segment information is not considered necessary.

#### (c) Information about major customers

Revenue from major customers, each of whom amounted to 10% or more of total revenue of the group, is set out below:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Customer A	客戶甲	1,541,274	N/A* 不適用*
Customer B	客戶乙	7,426,212	8,620,909

\* The corresponding revenue did not contribute 10% or more of the group's revenue.

### 12 分部報告

#### (a) 營運分部資料

本集團的經營只有一個營運分部，乃智能卡系統、射頻識別及資訊科技服務以及相關服務，所有本集團的產品及服務也具備相似性質、風險及回報。故此，本集團的經營活動只有單一營運分部。

#### (b) 地域資料

本集團主要在香港經營業務，因此認為地域資料並不需要。

#### (c) 有關主要客戶資料

佔本集團的總收益超過10%的主要客戶如下：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Customer A	客戶甲	1,541,274	N/A* 不適用*
Customer B	客戶乙	7,426,212	8,620,909

\* 相關收益並未超過本集團總收益10%。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 13 Property, plant and equipment

### 13 物業、廠房及設備

		Properties leased for own use 租賃作自用的物業 HK\$港元	Leasehold improvements 租賃物業裝修 HK\$港元	Furniture and fixtures 傢俬及裝置 HK\$港元	Computer and other equipment 電腦及其他設備 HK\$港元	Motor vehicles 汽車 HK\$港元	Total 合計 HK\$港元
<b>Cost:</b>	<b>成本:</b>						
At 1 April 2022	二零二二年四月一日	2,691,095	493,556	198,951	595,808	2,351,004	6,330,414
Additions	添置	1,415,501	-	-	12,000	-	1,427,501
Disposals	出售	(2,691,095)	-	(28,721)	(112,790)	(1,759,993)	(4,592,599)
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日及 二零二三年四月一日	1,415,501	493,556	170,230	495,018	591,011	3,165,316
Additions	添置	-	-	-	7,398	-	7,398
Disposals	出售	-	-	-	(54,431)	(591,011)	(268,300)
At 31 March 2024	於二零二四年三月三十一日	1,415,501	493,556	170,230	447,985	-	2,904,414
<b>Accumulated depreciation:</b>	<b>累計折舊:</b>						
At 1 April 2022	二零二二年四月一日	1,794,063	493,556	193,731	534,436	1,560,565	4,576,351
Charge for the year	年內折舊	897,032	-	3,561	30,686	243,559	1,174,838
Eliminated on disposals	出售時註銷	(2,691,095)	-	(28,721)	(106,394)	(1,307,555)	(4,133,765)
At 31 March 2023 and 1 April 2023	於二零二三年三月三十一日及 二零二三年四月一日	-	493,556	168,571	458,728	496,569	1,617,424
Charge for the year	年內折舊	669,897	-	1,128	20,834	51,668	743,528
Eliminated on disposals	出售時註銷	-	-	-	(54,431)	(548,237)	(225,526)
At 31 March 2024	於二零二四年三月三十一日	669,897	493,556	169,698	425,132	-	2,135,425
<b>Net carrying amount:</b>	<b>賬面值:</b>						
At 31 March 2024	於二零二四年三月三十一日	745,604	-	532	22,853	-	768,989
At 31 March 2023	於二零二三年三月三十一日	1,415,501	-	1,659	36,290	94,442	1,547,892

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 13 Property, plant and equipment (continued) 13 物業、廠房及設備(續)

Note:

(a) Right-of-use assets

The analysis of the net carrying amount of right-of-use assets by class of underlying asset is as follows:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Properties leased for own use, carried at depreciated cost (note (b))	租賃作自用的物業，以折舊成本列示(附註(b))	1,415,501	1,415,501
Motor vehicles, carried at depreciated cost (note (c))	汽車，以折舊成本列示(附註(c))	-	-
		<b>1,415,501</b>	<b>1,415,501</b>

The analysis of the depreciation charge of right-of-use assets by class of underlying asset is as follows:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Properties leased for own use	租賃作自用的物業	669,897	897,032
Motor vehicles	汽車	-	43,881
		<b>669,897</b>	<b>940,913</b>

Details of maturity analysis of lease liabilities and total cash outflow for leases are set out in notes 19 and 22.

(b) Properties leased for own use

The group has obtained the right to use properties through tenancy agreements. The leases typically run for a period of 2 years with an option to renew the lease when all terms are renegotiated. None of the leases includes variable lease payments.

During the year ended 31 March 2024, additions to right-of-use assets were HK\$Nil (2023: HK\$1,415,501) which related to the capitalised lease payments payable for properties under new lease agreements.

(c) Motor vehicles for own use

The group leases motor vehicles under leases expiring from 2 to 5 years. At the end of the lease term the group has the option to purchase the leased motor vehicles at a price deemed to be a bargain purchase option. None of the leases includes variable lease payments. During the year ended 31 March 2023, all leased motor vehicles were early redeemed by the group upon the fully repayment of relevant lease liabilities.

附註：

(a) 使用權資產

按相關資產類別劃分的使用權資產賬面值如下：

	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Properties leased for own use, carried at depreciated cost (note (b))	1,415,501	1,415,501
Motor vehicles, carried at depreciated cost (note (c))	-	-
	<b>1,415,501</b>	<b>1,415,501</b>

使用權資產按資產類別計提折舊的分析如下：

	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Properties leased for own use	669,897	897,032
Motor vehicles	-	43,881
	<b>669,897</b>	<b>940,913</b>

租賃負債合約到期分析及租賃現金流總額的詳細資料於附註19及22呈列。

(b) 租賃作自用的物業

本集團已通過租賃協議獲得使用物業權利，租賃期限一般為兩年，並包含於合約期結束後重新釐定條款而續約的選項。該等租約均不包括任何或然租金。

截至二零二四年三月三十一日內，新增加使用權資產為零港元(二零二三年：1,415,501港元)，此金額為根據新物業租賃合約的應付資本化租賃支出。

(c) 自用汽車

本集團租賃汽車期限一般為兩至五年。於租賃期結束時，本集團擁有以廉價承購選擇權藉以購入租賃汽車。該等租約均不包括任何或然租金。截至二零二三年三月三十一日內，所有租賃汽車均由本集團在相關租賃負債全部償還後提前贖回。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 14 Interest in an associate

### 14 聯營公司權益

2023 二零二三年  
HK\$港元

Unlisted investment, at cost	非上市投資(成本)	2,639
Accumulated share of losses	應佔累計虧損	(2,639)
		—

Particulars of the group's associate at are as follows:

本集團的聯營公司資料如下：

Name	Place of incorporation/ registration and operations	Percentage of equity attributable to the group 本集團所佔 權益百分比 Indirect 間接 2023 二零二三年	Principal activities
名稱	成立／註冊及營運地點		主要業務
Precision Instrument and Optics Limited 派光科技有限公司	Hong Kong 香港	23.99%	Provision of custom-developed high-end laser scanning microscopes 超高速和精準專門鐳射掃描顯微鏡

The associate is an unlisted corporate entity whose quoted market is not available and is accounted for using the equity method in the consolidated financial statements.

聯營公司為無市場報價的非上市企業實體，採用權益法於綜合財務報表入賬。

As at 8 March 2024, the associate has been deregistered.

於二零二四年三月八日，聯營公司已註銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 14 Interest in an associate (continued)

Summarised financial information in respect of the group's unlisted associate as at 31 March 2023 is as follows:

#### Precision Instrument and Optics Limited

		2023 二零二三年 HK\$港元
Current assets	流動資產	46,837
Current liabilities	流動負債	(13,700)
Net assets	資產淨值	33,137
Revenue	收益	344,000
Profit and total comprehensive income	溢利及其他全面收入總額	118,704
Shared by the group:	本集團應佔：	
Profit and total comprehensive income	溢利及其他全面收入總額	-
Net assets	資產淨值	-

### 14 聯營公司權益(續)

於二零二三年三月三十一日，本集團的非上市聯營公司的財務摘要如下：

#### 派光科技有限公司

### 15 Inventories

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Finished goods	製成品	-	53,077

The analysis of the amount of inventories recognised as an expense is as follows:

存貨金額確認為支出的存貨分析如下：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Cost of inventories	存貨成本	630,113	1,198,926
Write-off of inventories	存貨註銷	42,535	549,589
		<b>672,648</b>	<b>1,748,515</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 16 Trade and other receivables

### 16 貿易及其他應收款項

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Trade receivables from contracts with customers	貿易應收客戶合約款項	639,992	1,635,771
Contract assets (note 21(a))	合約資產(附註21(a))	1,401,399	1,042,381
Deposits and prepayments	訂金及預付費用	1,629,357	1,717,149
		<b>3,670,748</b>	<b>4,395,301</b>

All of the trade and other receivables, apart from certain deposits of HK\$939,134 (2023: HK\$1,397,298) are expected to be recovered or recognised as expenses within one year.

除為數939,134港元(二零二三年:1,397,298港元)若干訂金外,本集團的所有貿易及其他應收款項預期於一年內可收回或確認為費用。

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

根據發票日起計,於報告期末貿易應收款項的賬齡分析如下:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Less than 1 month	少於一個月	553,120	1,592,169
More than 1 month but less than 3 months	超過一個月但少於三個月	86,872	43,602
		<b>639,992</b>	<b>1,635,771</b>

Trade receivables are generally due within 30 to 45 days (2023: 30 to 45 days) from the date of billing. Further details on the group's credit policy are set out in note 26(a).

貿易應收款項由票據日起30天至45天(二零二三年:30天至45天)內到期。詳情載於附註26(a)本集團的信貸政策。

### 17 Cash and bank balances and time deposits

### 17 現金及銀行結餘以及定期存款

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Cash and bank balances	現金及銀行結餘	2,745,473	4,270,114
Time deposits	定期存款	15,824,827	16,917,722
		<b>18,570,300</b>	<b>21,187,836</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 17 Cash and bank balances and time deposits (continued)

Cash at bank earns interest at floating rates based on daily bank deposit rates except for time deposits which earns interest at fixed rate. For the year ended 31 March 2024, time deposits are made for terms of one to three months (2023: one to three months).

As at 31 March 2024, included in cash and cash equivalents is the significant balance of HK\$12,186,571 (2023: HK\$15,307,596) denominated in United States dollars which is a foreign currency, other than functional currencies of entities within the group.

### 18 Trade and other payables

Trade payables	貿易應付款項
Accrued charges and other payables	應計費用及其他應付款項
Amount due to directors	應付董事款項
Contract liabilities (note 21(b))	合約負債(附註21(b))

All of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.

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

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Less than 1 month	少於一個月	93,057	261,227
More than 1 month but less than 3 months	超過一個月但少於三個月	1,800	17,630
More than 3 months but less than 1 year	超過三個月但少於一年	750	–
		<b>95,607</b>	<b>278,857</b>

### 17 現金及銀行結餘以及定期存款(續)

除定期存款根據固定利率收取利息外，銀行存款利息收入的利率根據每日銀行活期存款利率而變動。截至二零二四年三月三十一日止年度，定期存款存期一至三個月(二零二三年：一至三個月)。

於二零二四年三月三十一日，包括在現金及現金等價物內以美元計值的主要結餘為12,186,571港元(二零二三年：15,307,596港元)，美元為本集團實體功能貨幣以外的貨幣。

### 18 貿易及其他應付款項

	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Trade payables	95,607	278,857
Accrued charges and other payables	1,512,131	1,954,580
Amount due to directors	97,023	–
Contract liabilities (note 21(b))	858,480	1,583,233
	<b>2,563,241</b>	<b>3,816,670</b>

本集團的貿易及其他應付款項預期於一年內支付或應要求償還或確認為收入。

於報告期末，按發票日期計算貿易應付款項的賬齡分析如下：

	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Less than 1 month	93,057	261,227
More than 1 month but less than 3 months	1,800	17,630
More than 3 months but less than 1 year	750	–
	<b>95,607</b>	<b>278,857</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 19 Lease liabilities

The following table shows the remaining contractual maturities of the group's lease liabilities at the end of the reporting period:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Within 1 year	一年內	725,404	690,097
After 1 year but within 2 years	一年後但於兩年內	–	725,404
		<b>725,404</b>	<b>1,415,501</b>

### 19 租賃負債

下表列示本集團於會計期末租賃負債的餘下合約到期情況：

### 20 Provisions

		Employee benefits 僱員福利 HK\$港元 (Note (a)) (附註(a))	Defect liability period 保固期 HK\$港元 (Note (b)) (附註(b))	Total 合計 HK\$港元
At 1 April 2023	於二零二三年四月一日	449,693	139,895	589,588
Additional provisions recognised, net	額外撥備計提淨值	–	134,789	134,789
Reversal of unutilised amounts	未用撥備回撥	(6,528)	(185,776)	(192,304)
At 31 March 2024	於二零二四年三月三十一日	443,165	88,908	532,073

### 20 撥備

Notes:

- (a) The provision for employee benefits represents annual leave accrued compensation and long service leave claims made by employees.
- (b) The provision for the defect liability period relates to the estimated cost of work agreed to be carried out for the rectification of smartcard systems to certain customers. The amount has not been discounted for the purpose of measuring the provision for defect liability period because the effect would not be material.

附註：

- (a) 僱員福利撥備乃指僱員年假及補償及長期服務金的計提撥備。
- (b) 保固期撥備乃指修正若干客戶智能卡系統的估計工程成本。由於保固期撥備數目的貼現影響不大，故沒有計量其貼現值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 21 Contract assets and contract liabilities

### 21 合約資產及合約負債

#### (a) Contract assets

#### (a) 合約資產

	Note 附註	2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Contract assets which are included in “Trade and other receivables” (note 16)	包括於「貿易及其他應收款項」內的合約客戶應收款項 (附註16)		
– Service contract works	– 服務合約工程	<b>1,346,849</b>	1,042,381
– Retention money receivables	– 應收保留金 (i)	<b>54,550</b>	–
		<b>1,401,399</b>	1,042,381

As at 1 April 2022, the contract assets amounted to HK\$1,748,801.

於二零二二年四月一日，合約資產為1,748,801港元。

Note:

附註：

(i) Retention money receivables represents receivables for which the group’s entitlement to the consideration was conditional on satisfactory completion of the retention period.

(i) 應收保留金乃本集團於工程完成及保留期結束時有條件地收取該款項的權利。

Typical payment terms which impact on the amount of contract assets recognised are as follows:

對經確認合約資產金額構成影響的一般支付條件如下：

#### – Service contract works

#### – 服務合約工程

The group’s service contract works include payment schedules which require stage payments over the service contract period once stipulated milestones are reached. These payment schedules prevent the build-up of significant contract assets. A deposit is typically payable up front and this has resulted in a contract liability at early stages of the project. And the group also agrees to 1 year retention period for 5% to 10% of the contract value for certain project. This amount is included in contract assets until the end of the retention period as the group’s entitlement to this final payment is conditional on the group’s work satisfactorily passing inspection.

本集團服務合約工程包括服務合約期間要求約定分階段付款的付款日程(一旦進程達標)。此等付款日程防止積聚重大合約資產。按金一般須予先繳，此已在項目初期產生合約負債。本集團亦同意就5%至10%的若干合約的合約價值設有一年的保留期。因本集團獲得此最終款項的權利於本集團工程完滿通過檢測後方可作實，故此金額計入合約資產，直至保留期結束為止。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 21 Contract assets and contract liabilities (continued)

### 21 合約資產及合約負債(續)

#### (b) Contract liabilities

#### (b) 合約負債

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Contract liabilities which are included in "Trade and other payables" (note 18)	包括於「貿易及其他應付款項」內的合約客戶預收款項(附註18)		
– Service contract works	– 服務合約工程	359,989	521,292
– Deferred maintenance income	– 遞延保養收入	498,491	1,061,941
		<b>858,480</b>	<b>1,583,233</b>

Note:

附註：

(i) Typical payment terms which impact on the amount of contract liabilities recognised are as follows:

(i) 對經確認合約負債金額構成影響的一般支付條件如下：

– Service contract and maintenance works

– 服務合約及保養工程

When the group receives deposits before the service contract and maintenance work commences this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the project exceeds the amount of the deposits. It is a common practice on each of the group's service and maintenance contracts to require a deposit before work commences.

本集團在服務合約及保養動工前收取按金時，此舉將在合約初期產生合約負債，直至就項目確認的收益超過按金金額為止。此舉為本集團個別服務合約及保養的普遍慣例，以在動工前要求按金。

(ii) Movements in contract liabilities

(ii) 合約負債的變動

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
At the beginning of the reporting period	於報告期初	1,583,233	1,406,564
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	因確認年內收益(計入年初合約負債)而產生的合約負債減少	(1,583,233)	(1,406,564)
Increase in contract liabilities as a result of billings in advance of contract works	因合約工程前款項而產生的合約負債增加	2,229,428	5,423,307
Decrease in contract liabilities as a result of recognising revenue during the year that incurred during the year	因確認年內收益而產生的年內合約負債減少	(1,370,948)	(3,840,074)
At the end of the reporting period	於報告期末	<b>858,480</b>	<b>1,583,233</b>

(iii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

(iii) 於報告日存在源自客戶合約的預期收入以予將來確認

As at 31 March 2024 and 2023, the group has applied the practical expedient in paragraph 121 of HKFRS 15 to its contracts for products or services such that the above information does not include information about revenue that the group will be entitled to when it satisfies the remaining performance obligations under the contracts for products or services that had an original expected duration of one year or less.

於二零二四年及二零二三年三月三十一日，本集團已將香港財務報告準則第15號第121段所載可行權宜之計應用於其產品及服務合約，因此，上述資料不包括本集團在履行有關原始預計期間為一年或更短的產品及服務合約項目下剩餘履約義務時有權獲取的收入資料。

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### 22 Reconciliation of liabilities arising from financing activities

The table below details changes in the group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the group's consolidated statement of cash flows as cash flows from financing activities:

### 22 融資活動所產生的負債對賬

以下列表詳述本集團的融資活動現金流量的變動，包括現金及非現金的變動。融資活動產生的負債是那些負債的現金流量已經或未來的現金流量將會被分類為本集團的綜合現金流量表中的融資活動的現金流量：

		<b>Lease liabilities</b> <b>租賃負債</b> HK\$港元 (note 19) (附註19)
<b>At 1 April 2022</b>	於二零二二年四月一日	1,470,221
<b>Changes from financing cash flows:</b>	<b>融資現金流改變：</b>	
Interest element of lease rentals paid	已付租賃租金的利息元素	(33,002)
Capital element of lease rentals paid	已付租賃租金的資本元素	(1,470,221)
Total changes from financing cash flows	融資現金流變動總額	(1,503,223)
<b>Other changes:</b>	<b>其他變動：</b>	
Interest expenses (note 6(a))	利息支出(附註6(a))	33,002
Increase in lease liabilities from entering into new lease (note 13)	因新租賃而增加的租賃負債(附註13)	1,415,501
		1,448,503
<b>At 31 March 2023 and 1 April 2023</b>	於二零二三年三月三十一日及二零二三年四月一日	1,415,501
<b>Changes from financing cash flows:</b>	<b>融資現金流改變：</b>	
Interest element of lease rentals paid	已付租賃租金的利息元素	(55,103)
Capital element of lease rentals paid	已付租賃租金的資本元素	(690,097)
Total changes from financing cash flows	融資現金流變動總額	(745,200)
<b>Other changes:</b>	<b>其他變動：</b>	
Interest expenses (note 6(a))	利息支出(附註6(a))	55,103
<b>At 31 March 2024</b>	於二零二四年三月三十一日	725,404



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### 23 Employee retirement benefits

The group operates a Mandatory Provident Fund Scheme (the “MPF scheme”) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance and not previously covered by the defined benefit retirement plan. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of HK\$30,000. The group’s contributions to the MPF Scheme vest fully and immediately with the employees. Accordingly, the group’s contributions under the above-mentioned defined contribution retirement plan had no forfeited contributions which may be used to reduce the existing level of contributions.

The group’s retirement scheme contributions charged to profit or loss for the year were HK\$237,303 (2023: HK\$322,591).

### 24 Share option scheme

The group operates the 2011 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 2011 Scheme include the group’s directors, including independent non-executive directors, other employees of the group, suppliers of goods or services to the group, customers of the group, advisers and consultants, etc. The 2011 Scheme became effective on 8 August 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. The 2011 Scheme was terminated on 7 August 2021 and no renewal or new scheme operating by the group thereafter.

### 23 員工退休福利

本集團按香港強制性公積金計劃條例為根據香港僱傭條例司法權利保障而沒有界定福利退休計劃的香港僱員提供強制性公積金計劃(「強積金計劃」)。該強積金計劃為界定供款退休計劃，並由獨立信託基金管理。根據強積金計劃，僱主及其僱員必須按僱員有關的薪金的5%為強積金計劃供款，而每月有關的薪金上限為30,000港元。所有供款均即時賦予計劃。本集團向強積金計劃作出的供款全數即時歸僱員所有。因此，本集團上述界定供款計劃的供款並無已沒收供款可用於扣減現有供款水平。

本集團於本年度計入損益的退休福利計劃供款為237,303港元(二零二三年：322,591港元)。

### 24 購股權計劃

本集團實行二零一一年計劃，旨在向對本集團運作成功有所貢獻並具資格者提供獎勵及獎賞。二零一一年計劃具資格者包括集團董事，其中包括獨立非執行董事、本集團其他僱員、產品及服務供應商、客戶及顧問等。二零一一年計劃於二零一一年八月八日起生效，除被取消或更改外，將持續於當日起計十年內有效。二零一一年計劃已於二零一一年八月七日失效，此後本集團並沒有更新或營運新計劃。

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### 25 Capital and reserves

#### (a) Share capital

##### Authorised and issued share capital

		2024 二零二四年		2023 二零二三年	
		Number of shares 股份數目	HK\$ 港元	Number of shares 股份數目	HK\$ 港元
Authorised:	法定股本：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股	2,000,000,000	20,000,000	2,000,000,000	20,000,000
Ordinary share, issued and fully paid:	已發行及繳足股本普通股：				
At 1 April and at 31 March	於四月一日及三月三十一日	925,508,000	9,255,080	925,508,000	9,255,080

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the group. All ordinary shares rank equally with regard to the group's residual assets.

#### (b) Nature and purpose of reserves

##### (i) Share premium

The application of the share premium account is governed by the group's Articles of Association and the Companies Law of the Cayman Islands, which provides that the share premium account may be applied in making distributions or paying dividends to members, provided that immediately following the date on which distribution or dividend is proposed to be paid, the company will be able to pay its debts as they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

##### (ii) Merger reserve

The group's merger reserve represents the excess of the aggregate of the nominal value of the share capital of the subsidiaries acquired pursuant to the group reorganisation completed on 18 November 2000 on the nominal value of the share capital of the group issued in exchange therefor.

### 25 資本及儲備

#### (a) 股本

##### 法定及已發行股本

		2024 二零二四年		2023 二零二三年	
		Number of shares 股份數目	HK\$ 港元	Number of shares 股份數目	HK\$ 港元
Authorised:	法定股本：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股	2,000,000,000	20,000,000	2,000,000,000	20,000,000
Ordinary share, issued and fully paid:	已發行及繳足股本普通股：				
At 1 April and at 31 March	於四月一日及三月三十一日	925,508,000	9,255,080	925,508,000	9,255,080

普通股持有人有權不時收取所宣派的股息，並有權於本集團會議上按每股一票投票表決。所有普通股在本集團剩餘資產方面具同等地位。

#### (b) 儲備的性質及目的

##### (i) 股份溢價

股份溢價的動用是受開曼群島公司法及本集團組織章程細則規管，其規定除非本公司在緊接建議分派或派付股息當日，可償還日常業務過程中到期的債務外，股份溢價可用於向股東分派及派付股息。股份溢價亦可以繳足紅股派發。

##### (ii) 合併儲備

本集團的合併儲備是指，根據二零零零年十一月十八日成功重組，本集團用以交換股本賬面值超出收購附屬公司合計資本賬面值。

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### 25 Capital and reserves (continued)

#### (b) Nature and purpose of reserves (continued)

##### (iii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies.

#### (c) Distributability of reserves

At 31 March 2024 and 2023, none of the reserves of the group is available for distribution to owners of the group, except for the reserve as stated in note 25(b)(i).

#### (d) Capital management

The group's primary objectives when managing capital are to safeguard the group's ability to continue as a going concern, so that it can continue to provide returns for owners and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The group actively and regularly reviews and manages its capital structure to maintain a balance between the higher owner returns and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The group monitors its capital structure on the basis of a net debt-to-adjusted capital ratio. For this purpose, the group defines net debt as total debt (which includes lease liabilities and trade and other payables) plus unaccrued proposed dividends, less cash and cash equivalents and pledged bank deposits. Adjusted capital comprises all components of equity less unaccrued proposed dividends.

During the year, the group's strategy, which was unchanged from 2023, was to maintain the net debt-to-adjusted capital ratio below 50%. In order to maintain or adjust the ratio, the group may adjust the amount of dividends to be paid to owners, issue new shares, return capital to owners, raise new debt financing or sell assets to reduce debt.

### 25 資本及儲備(續)

#### (b) 儲備的性質及目的(續)

##### (iii) 外幣匯兌儲備

外幣匯兌儲備包括來自兌換海外業務的財務報表的外幣匯兌差異。儲備根據載於會計政策處理。

#### (c) 可分配儲備

於二零二四年及二零二三年三月三十一日，除附註25(b)(i)外，本集團並無任何可分配予本集團股東的儲備。

#### (d) 資本管理

本集團的基本目標為管理股本以保障本集團的繼續營運能力，以使其能持續向股東提供回報及向其他相關人士提供利益，以產品價格及在風險水平內的相應服務及以合理成本安全運用資金。

本集團主動及定期檢討其資本結構以維持平衡高回報給股東，良好及安全提供合理資本狀況，及在經濟情況下作出對資本結構最少變動的判斷。

本集團會以淨負債對經調整資本比率為基準監察其資本架構。就此，本集團按總負債(包括租賃負責以及貿易及其他應付款項)加不應計建議派發股息減去現金及現金等價物及已抵押銀行存款。經調整資本包括所有權益減不應計建議派發股息。

年內，本集團的策略如同二零二三年，是維持其淨負債與調整股本的比例低於50%水平。為了維持或調整比例，本集團可能調整應派予股東的股息、發行新股、退回股本予股東、籌集新的債項融資或出售資產以減少債項。

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### 26 Financial risk management and fair values

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the group's business. These risks are limited by the group's financial management policies and practices described below.

#### (a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the group. The group's credit risk is primarily attributable to cash at banks, trade receivables and contract assets. The group's exposure to credit risk arising from cash at banks is limited because the counterparties are banks of good credit-rating for which the group considers to have low credit risk.

#### *Trade receivables and contract assets*

The group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the group has significant exposure to individual customers. At the end of the reporting period, 87% (2023: 71%) and 95% (2023: 95%) of the total trade receivables and contract assets was due from the group's largest customer and the five largest customers respectively.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are generally due within 30 to 45 days from the date of billing. Negotiated on a case-by-case basis, the credit terms granted to certain customers could be up to three months. Normally, the group does not obtain collateral from customers.

The group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the group's historic credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the group's different customer bases.

### 26 金融風險管理及公平值

本集團會於一般業務進程中產生信貸、資金流動性、利率及外幣風險。這些風險會受本集團的財務管理政策及常規所限如下。

#### (a) 信貸風險

信貸風險指對手方將違反合約義務而導致本集團產生財務虧損。本集團信貸風險主要歸因於銀行存款、貿易應收款項及合約資產。因對手方為本集團視為信貸風險較低而有良好信譽評級的銀行，故本集團銀行現金產生的信貸風險有限。

#### *貿易應收款項及合約資產*

本集團蒙受信貸風險的程度主要受各客戶而非客戶營業所在行業或國家的個別特性影響，故信貸風險高度集中主要在本集團蒙受重大個別客戶風險時發生。於報告期末，87% (二零二三年：71%)及95% (二零二三年：95%)的合共貿易應收款項及合約資產分別取自本集團的最大客戶及五大客戶。

個別信貸評估對所有要求若干額值信貸的客戶執行。此等評估對客戶過往的如期付款記錄及目前的付款能力，共考慮客戶特定資料及有關客戶經營所處經濟環境的資料。貿易應收款項自開出發票日期起30至45日內到期。授予若干客戶的信貸期按個別情況磋商，可至三個月。一般而言，本集團不會向客戶收取抵押品。

本集團按相當於全期預期信貸虧損的金額(用撥備矩陣計算)來計量貿易應收款項及合約資產虧損撥備。因本集團的過往信貸虧損經驗沒有顯示不同客戶分部有重大差異的虧損型態，故按逾期狀態計算的虧損撥備沒有在本集團不同客戶群間進一步區分。

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### 26 Financial risk management and fair values (continued)

#### (a) Credit risk (continued)

##### *Trade receivables and contract assets (continued)*

Based on the historic data, current conditions and the group's view of economic conditions over the expected lives of the trade receivables and contract assets, the directors of the group have considered the credit risk of trade receivables and contract assets and note that there was no actual loss nor significant past due experience over the past 5 years, including periods of unfavourable economic conditions. The directors consider the aggregate risks arising from the possibility of credit loss on trade receivables and contract assets are not significant as at 31 March 2024 and 2023.

#### (b) Liquidity risk

The group's policy is to maintain sufficient cash and cash equivalents or have available funding through an adequate amount of committed annual credit facilities from banks to meet its commitments over the next year in accordance with its strategic plan. In the opinion of the directors of the group, the group expects to have adequate sources of funding to finance the group and manage the liquidity position.

### 26 金融風險管理及公平值(續)

#### (a) 信貸風險(續)

##### *貿易應收款項及合約資產(續)*

根據過往數據、現況以及本集團根據經濟狀況對貿易應收賬款及合約資產預期年期的看法，本集團董事在評估貿易應收款項及合約資產的信貸風險(包括不理想經濟條件期間)時，在考慮過往五年並無任何實際虧損或重大逾期經驗，故董事認為貿易應收款項及合約資產可能出現的信貸虧損風險總計不大，故於二零二四年及二零二三年三月三十一日並無確認重大虧損撥備。

#### (b) 資金流動性風險

本集團的政策乃保持足夠的現金及現金等價物，或持有由銀行提供的可使用授信額度，以備作支付下年度經營計劃的承諾支出。本集團董事認為，本集團預期將有足夠資金來源以應付其資金需要，並且管理流動資金狀況。

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### 26 Financial risk management and fair values (continued)

#### (b) Liquidity risk (continued)

The maturity profile of the group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted cash flows was as follows:

2024

		Carrying amount	Total contractual undiscounted cash outflows	Within 1 year or on demand
		賬面值 HK\$港元	合約未折現 現金流出 HK\$港元	於一年內 或應要求 償還 HK\$港元
Trade and other payables	貿易及其他應付款項			
– Trade payables	– 應付貿易款項	95,607	95,607	95,607
– Accrued charges and other payables	– 應付費用及其他應付款項	1,609,154	1,609,154	1,609,154
Lease liabilities	租賃負債	725,404	745,200	745,200
		<b>2,430,165</b>	<b>2,449,961</b>	<b>2,449,961</b>

2023

		Carrying amount	Total contractual undiscounted cash outflows	Within 1 year or on demand	More than 1 year but less than 2 years
		賬面值 HK\$港元	合約未折現 現金流出 HK\$港元	於一年內 或應要求 償還 HK\$港元	多於一年 但兩年內 償還 HK\$港元
Trade and other payables	貿易及其他應付款項				
– Trade payables	– 應付貿易款項	278,857	278,857	278,857	–
– Accrued charges and other payables	– 應付費用及其他應付款項	1,954,580	1,954,580	1,954,580	–
Lease liabilities	租賃負債	1,415,501	1,490,400	745,200	745,200
		<b>3,648,938</b>	<b>3,723,837</b>	<b>2,978,637</b>	<b>745,200</b>

### 26 金融風險管理及公平值(續)

#### (b) 資金流動性風險(續)

於報告期末，本集團附有合約金融負債的未折現現金流列示如下：

二零二四年

	Carrying amount	Total contractual undiscounted cash outflows	Within 1 year or on demand
	賬面值 HK\$港元	合約未折現 現金流出 HK\$港元	於一年內 或應要求 償還 HK\$港元
Trade and other payables			
– Trade payables	95,607	95,607	95,607
– Accrued charges and other payables	1,609,154	1,609,154	1,609,154
Lease liabilities	725,404	745,200	745,200
	<b>2,430,165</b>	<b>2,449,961</b>	<b>2,449,961</b>

二零二三年

	Carrying amount	Total contractual undiscounted cash outflows	Within 1 year or on demand	More than 1 year but less than 2 years
	賬面值 HK\$港元	合約未折現 現金流出 HK\$港元	於一年內 或應要求 償還 HK\$港元	多於一年 但兩年內 償還 HK\$港元
Trade and other payables				
– Trade payables	278,857	278,857	278,857	–
– Accrued charges and other payables	1,954,580	1,954,580	1,954,580	–
Lease liabilities	1,415,501	1,490,400	745,200	745,200
	<b>3,648,938</b>	<b>3,723,837</b>	<b>2,978,637</b>	<b>745,200</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 26 Financial risk management and fair values (continued)

#### (c) Interest rate risk

The group's interest rate risk arises primarily from its lease liabilities, which are at fixed rate, expose the group to fair value interest risk. The group does not use financial derivatives to hedge against the interest rate risk.

The group's significant interest-bearing assets are bank deposits. The group's interest income is dependent on changes in market interest rates and will not have significant adverse impact on the group's financial position.

A reasonably possible change of 100 basis points in interest rates would have no significant impact on the group's financial performance and equity for both current and prior year.

#### (d) Currency risk

Except for the bank balances and time deposits that are denominated in United States dollar as disclosed in note 17, the group is not exposed to significant foreign currency risk as most of income and expenses giving rise to receivables, payables, bank balances and time deposits that are denominated in the functional currency of the entities within the group.

As Hong Kong dollar is pegged to United States dollar, the group considers the risk of movements in exchange rate between Hong Kong dollar and United States dollar to be insignificant.

### 26 金融風險管理及公平值(續)

#### (c) 利率風險

本集團的主要來自既定利率的租賃負債的公允利率風險。本集團並無利用金融衍生工具來對沖利率風險。

本集團的主要付息資產均為銀行存款，本集團的利息收入均依靠市場利率變動，但對本集團的財務狀況並無不利影響。

利率100個基點的合理可能變動將不會對本集團及本公司本年及去年度的財務表現和權益產生重大影響。

#### (d) 貨幣風險

除附註17中披露的以美元計價的餘額及定期存款外，大部分收入及支出而產生的應收款項、應付款項以及銀行結餘均為本集團有關實體的實用貨幣，故本集團並無承受任何重大外匯風險。

由於港元與美元掛鈎，本集團認為港元與美元匯率變動的風險並不重大。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 26 Financial risk management and fair values (continued)

#### (e) Categories of financial instruments

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at amortised cost	攤銷成本的金融資產	20,634,802	24,335,815
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	攤銷成本的金融負債	2,430,165	3,648,938

#### (f) Fair values

All financial instruments are carried at amortised cost not materially different from their fair values as at 31 March 2024 and 2023.

### 27 Related party transactions and balances

#### (a) Key management personnel remuneration

Remuneration for key management personnel of the group, represents amounts paid to the group's directors as disclosed in note 8.

#### (b) Other related party transactions

The group entered into the following material related party transactions during the year:

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Management service income from an associate	聯營公司的管理服務收入	-	160,000

(c) Details of outstanding balances dealt with related parties are disclosed in note 18.

### 26 金融風險管理及公平值(續)

#### (e) 金融工具的種類

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at amortised cost	攤銷成本的金融資產	20,634,802	24,335,815
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities at amortised cost	攤銷成本的金融負債	2,430,165	3,648,938

#### (f) 公平值

所有金融工具的入賬成本與其於二零二四年及二零二三年三月三十一日的公平值無重大不同。

### 27 關連人士交易及結餘

#### (a) 關鍵管理人員酬金

本集團關鍵管理人員酬金包括支付本公司董事金額於附註8披露。

#### (b) 其他關連人士交易

年內，本集團訂立以下的重大關連人士交易：

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
Management service income from an associate	聯營公司的管理服務收入	-	160,000

(c) 與關聯方交易的未清餘額詳細在附註18中披露。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 28 Subsidiaries' information

At 31 March 2024 and 2023, particulars of the group's principal subsidiaries are as follows:

Name of group 公司名稱	Place of incorporation/ establishment 註冊/ 成立地點	Percentage of ownership interest 所佔權益的百分比		Particulars of issued and paid up capital 已發行及繳足股本的詳情	Principal activities and place of operation 主要業務及營運地
		Indirect 間接			
		2024 二零二四年	2023 二零二三年		
ITE Smartcard Solutions Limited 智控系統有限公司	Hong Kong 香港	100%	100%	3,418,336 shares of HK\$1 each 3,418,336股 (每股面值1元)	Provision of solutions and services for smartcity and Smartcard in Hong Kong 在香港為智慧城市和智能卡提供解決方案和服務
RF Tech Limited	Hong Kong 香港	100%	100%	2 shares of HK\$1 each 2股(每股面值1元)	Manufacture and research of smartcard system and service related products in Hong Kong 在香港生產及研究智能卡系統相關產品
ITE Engineering Limited	Hong Kong 香港	100%	100%	2 shares of HK\$1 each 2股(每股面值1元)	Provision of solutions and services for energy and sustainability in Hong Kong 在香港提供能源和可持續性解決方案和服務

The above table lists the subsidiaries of the group which, in the opinion of the directors, principally affected the financial performance for the year or formed a substantial portion of the net assets of the group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

### 28 附屬公司資料

以下為本集團於二零二四年及二零二三年三月三十一日的主要附屬公司詳情：

上表列示董事認為主要影響本集團本年度財務表現或為本集團淨資產主要組成部份的附屬公司。董事認為收錄其他附屬公司的詳情將會導致篇幅過於冗長。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 29 Financial information of the company

### 29 本公司的財務資料

#### (a) Statement of financial position

#### (a) 財務狀況表

		2024 二零二四年 HK\$港元	2023 二零二三年 HK\$港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in a subsidiary	於附屬公司的投資	4,000,000	4,000,000
<b>Current assets</b>	<b>流動資產</b>		
Deposits and prepayments	訂金及預付費用	179,838	178,951
Amount due from a subsidiary	應收附屬公司款項	1,777,735	398,400
Income tax recoverable	可收回所得稅	50,518	469,660
Cash and cash equivalents	現金及現金等價物	2,051,325	3,903,836
		<b>4,059,416</b>	<b>4,950,847</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Amount due to a subsidiary	應付附屬公司款項	–	2,382,384
Accrued charges and other payables	應計費用及其他應付款項	363,977	417,884
		<b>363,977</b>	<b>2,800,268</b>
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>3,695,439</b>	<b>2,150,579</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>7,695,439</b>	<b>6,150,579</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	9,255,080	9,255,080
Reserves (note 29(b))	儲備(附註29(b))	(1,559,641)	(3,104,501)
<b>Total equity</b>	<b>總權益</b>	<b>7,695,439</b>	<b>6,150,579</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 29 Financial information of the company (continued)

(b) Details of changes in the company's individual components of reserves during the year:

### 29 本公司的財務資料(續)

(b) 年內本公司儲備的個別組合改變如下：

		Share premium 股份溢價 HK\$港元	Accumulated losses 累計虧損 HK\$港元	Total 合計 HK\$港元
<b>At 1 April 2022</b>	於二零二二年四月一日	15,612,205	(18,536,978)	(2,924,773)
Profit and total comprehensive income for the year	年內溢利及全面收入總額	–	5,373,320	5,373,320
Dividend in respect of previous year approved and paid (note 10(b))	往年股息批准及支付 (附註10(b))	(5,553,048)	–	(5,553,048)
<b>At 31 March 2023 and 1 April 2023</b>	於二零二三年三月三十一日及 二零二三年四月一日	10,059,157	(13,163,658)	(3,104,501)
Profit and total comprehensive income for the year	年內溢利及全面收入總額	–	6,172,401	6,172,401
Dividend in respect of previous year approved and paid (note 10(b))	往年股息批准及支付 (附註10(b))	(4,627,540)	–	(4,627,540)
<b>At 31 March 2024</b>	於二零二四年三月三十一日	5,431,617	(6,991,257)	(1,559,640)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 (Expressed in Hong Kong dollars) 截至二零二四年三月三十一日止年度(以港元列值)

### 30 Accounting estimates and judgements

In the adoption of the group's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that period, or in the year of the revision and future periods if the revision affects both current and future periods.

#### Key sources of estimation uncertainty

##### *Contract revenue from provision of consultancy services*

Revenue recognition from provision of consultancy services is dependent on the estimation of the progress of the satisfaction of performance obligation of a service contract over time. Based on the group's past experience and the nature of the contract activities undertaken by the group, there are significant judgements exercised by the management of the group in determining the budgeted costs of each contract and the progress towards complete satisfaction of the performance obligation and the amount of revenue from the provision of consultancy services recognised.

### 30 會計估計及判斷

於採納本集團的會計政策時，董事須就有關未能從其他來源輕易獲得之資產及負債賬面值作出判斷、估計及假設。

估計及相關假設乃基於過往經驗及被認為有關的其他因素作出。實際業績可能有別於該等估計。

估計及相關假設予以不斷檢討。倘修訂會計估計只影響修訂估計年度，則會於該期間確認會計估計的修訂；倘有關修訂影響現時及未來期間，則會於修訂的年度及未來期間確認會計估計的修訂。

#### 估計不確定性的主要來源

##### *提供顧問服務的合約收入*

提供顧問服務的收益確認須視乎隨時間達成服務合約的履約責任的估計進度。根據本集團過往的經驗及本集團所進行合約活動的性質，本集團管理層在釐定各合約預算成本、履約義務的完全履行進度以及確認提供諮詢服務收入金額時均作出重大判斷。

# Five Year Summary

## 五年概要

(Expressed in Hong Kong dollars) (以港元列值)

		2023/24 二零二三至 二四年 HK\$港元	2022/23 二零二二至 二三年 HK\$港元	2021/22 二零二一至 二二年 HK\$港元	2020/21 二零二零至 二一年 HK\$港元	2019/20 二零一九至 二零年 HK\$港元
<b>Results</b>	<b>業績</b>					
Revenue	收益	<b>12,726,778</b>	15,938,745	32,655,984	49,749,878	44,345,206
Profit from operations	經營溢利	<b>2,087,726</b>	4,917,977	6,251,966	8,453,187	1,023,284
Profit before taxation	除稅前溢利	<b>2,087,726</b>	4,917,977	6,251,966	8,453,187	1,023,284
Income tax expense	所得稅支出	<b>(87,274)</b>	(96,993)	(89,780)	-	-
Profit for the year attributable to owners of the group	本集團擁有人年內應佔年內溢利	<b>2,000,452</b>	4,820,984	6,162,186	8,453,187	1,023,284
<b>Assets and liabilities</b>	<b>資產及負債</b>					
Non-current assets	非流動資產	<b>768,989</b>	1,547,892	1,754,063	4,293,254	3,826,567
Net current assets	流動資產淨值	<b>18,437,450</b>	20,997,167	20,916,132	18,624,044	10,731,001
Non-current liabilities	非流動負債	-	(725,404)	(121,242)	(1,886,322)	(1,610,313)
Net assets	資產淨值	<b>19,206,439</b>	21,819,655	22,548,953	21,030,976	12,947,255
<b>Earnings per share</b>	<b>每股盈利</b>					
Basic (HK cents)	基本(港仙)	<b>0.22</b>	0.52	0.67	0.91	0.11
Diluted (HK cents)	攤薄(港仙)	<b>0.22</b>	0.52	0.67	0.91	0.11

# Corporate Information

## 企業資料

### Executive Directors

Lau Hon Kwong, Vincent *Chairman*

Cheng Kwok Hung

Liu Hoi Wah

### Independent Non-executive Directors

Kam Hau Choi, Anthony

Wai Hing Cheung

Yeung Kin Hing

### Company Secretary

Yeung Yuen Chun, Mona

### Compliance Officer

Lau Hon Kwong, Vincent

### Authorised Representatives

Lau Hon Kwong, Vincent

Cheng Kwok Hung

### Audit Committee

Kam Hau Choi, Anthony *Chairman*

Wai Hing Cheung

Yeung Kin Hing

### Auditor

CWK CPA Limited

*Registered Public Interest Entity Auditor*

Unit 2110–2111, 21/F

Cosco Tower

183 Queen's Road Central

Hong Kong

### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited

Bank of China (Hong Kong) Limited

### 執行董事

劉漢光 *主席*

鄭國雄

劉海華

### 獨立非執行董事

關孝財

衛慶祥

楊健興

### 公司秘書

楊婉珍

### 監察主任

劉漢光

### 法定代表

劉漢光

鄭國雄

### 審核委員會

關孝財 *主席*

衛慶祥

楊健興

### 核數師

中主環球會計師事務所有限公司

*註冊公眾利益實體核數師*

香港

皇后大道中183號

中遠大廈

21樓2110至2111室

### 主要往來銀行

香港上海滙豐銀行有限公司

中國銀行(香港)有限公司

### Registered Office

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

### Head Office and Principal Place of Business

Unit D, 1/F  
Por Yen Building  
478 Castle Peak Road  
Kowloon  
Hong Kong

### Principal Share Registrar and Transfer Office

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

### Hong Kong Branch Share Registrar and Transfer Office

Hong Kong Registrars Limited  
17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wan Chai  
Hong Kong

### Website Address

[www.hkite.com](http://www.hkite.com)

### Stock Code

8092

### 註冊辦事處

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

### 總辦事處暨主要營業地點

香港  
九龍  
青山道478號  
百欣大廈  
1樓D室

### 主要股份過戶登記處

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

### 香港股份過戶登記處

香港證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心  
17M樓

### 網址

[www.hkite.com](http://www.hkite.com)

### 股份代號

8092



ITE (HOLDINGS) LIMITED