Century Group International Holdings Limited
世紀集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 02113)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025

The board (the "**Board**") of directors (the "**Directors**") of Century Group International Holdings Limited (the "**Company**") is pleased to announce the audited consolidated financial results of the Company and its subsidiaries (collectively, the "**Group**") for the year ended 31 March 2025 (the "**Reporting Period**"), together with the comparative figures for the year ended 31 March 2024:

FINANCIAL HIGHLIGHTS

- Revenue from continuing operations of the Group for the year ended 31 March 2025 amounted to approximately HK$15.9 million (2024: approximately HK$47.5 million).
- Gross loss from continuing operations for the year ended 31 March 2025 amounted to approximately HK$3.4 million (2024: approximately HK$5.4 million).
- Loss attributable to owners of the Company for the year ended 31 March 2025 amounted to approximately HK$1.6 million (2024: approximately HK$12.9 million)
- Basic and diluted loss per share for the year ended 31 March 2025 amounted to approximately HK cent 0.2 (2024: approximately HK cents 2).
- The Board does not recommend the declaration of a dividend for the year ended 31 March 2025 (2024: nil).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2025

	Note	2025 HK$'000	2024 HK$'000
Continuing operations			
Revenue	*5*	**15,904**	47,543
Cost of services		**(19,335)**	(52,918)
Gross loss		**(3,431)**	(5,375)
Impairment losses under expected credit loss model, net of reversal		**(1,264)**	(176)
Other income, other gains and losses, net	*6*	**7,614**	3,336
Administrative expenses		**(3,739)**	(4,810)
Finance costs	*7*	**(781)**	(507)
Loss before taxation		**(1,601)**	(7,532)
Income tax credit	*8*	**-**	-
Loss for the year from continuing operations		**(1,601)**	(7,532)
Discontinued operations			
Loss for the year from discontinued operations	*9*	**-**	(5,381)
Loss for the year		**(1,601)**	(12,913)
Other comprehensive expense			
Item that may be reclassified subsequently to profit or loss:			
Release of statutory and translation reserves upon derecognition of a subsidiary		**(35)**	-
Exchange differences arising on translation of foreign operations		**-**	(87)
Total comprehensive expense for the year		**(1,636)**	(13,000)
Loss per share (HK cents)			
From continuing and discontinued operations			
- Basic and diluted	*10*	**(0.2)**	(2)
From continuing operations			
- Basic and diluted	*10*	**(0.2)**	(1)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 March 2025

	Note	**2025** **HK$'000**	2024 HK$'000
Non-current assets			
Plant and equipment		**-**	176
Right-of-use assets		**-**	80
		-	256
Current assets			
Trade and other receivables, deposits and prepayments	*12*	**2,526**	1,502
Contract assets	*13*	**31,755**	38,004
Bank balances and cash		**1,516**	2,121
		35,797	41,627
Current liabilities			
Trade and other payables	*14*	**22,330**	28,955
Other short-term borrowing	*15*	**8,912**	5,120
Amount due to a director of a subsidiary	*16*	**16,537**	15,537
Amount due to a shareholder	*16*	**3,555**	3,555
Provisions	*17*	**-**	2,572
Tax payable		**-**	45
		51,334	55,784
Net current liabilities		**(15,537)**	(14,157)
Net liabilities		**(15,537)**	(13,901)
Capital and reserves			
Share capital		**8,048**	8,048
Deficits		**(23,585)**	(21,949)
Total equity		**(15,537)**	(13,901)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company is an exempted company with limited liability incorporated in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). D'Legem Group Limited ("**D'Legem**"), a company with limited liability incorporated in Hong Kong, owns 225,330,000 shares of the Company, representing 28% of the total issued share capital of the Company. D' Legem is the immediate and ultimate shareholder of the Company. Its ultimate controlling party is Mr. Chow Hon.

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KYl-1111, Cayman Islands, and the address of the principal place of business of the Company is Office D, 16/F., Kings Wing Plaza 1, No. 3 On Kwan Street, Shek Mun, N.T., Hong Kong.

The Company is an investment holding company and its subsidiaries are principally engaged in provision of construction and site formation services. The trading of liquefied natural gas was discontinued in the year ended 31 March 2024.

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Company.

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following 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 2024 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

Except as described below, the application of the amendments to HKFRSs in the current year has 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 consolidated financial statements.

Impacts on application of 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 Group has applied the amendments for the first time in the current year.

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:

- specify that the classification of liabilities as current or noncurrent should be based on rights that are in existence at the end of the reporting period. Specifically, the classification should not be affected by management intentions or expectations to settle the liability within 12 months.

- clarify that the settlement of a liability can be a transfer of cash, goods or services, or the entity's own equity instruments to the counterparty. 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.

For rights to defer settlement for at least twelve months from reporting date which are conditional on the compliance with covenants, the 2022 Amendments specifically clarify that only covenants that 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, even if compliance with the covenant is assessed only after the reporting date. The 2022 Amendments also specify that covenants with which an entity must comply after the reporting date (i.e. future covenants) do not affect the classification of a liability as current or non-current at the reporting date. However, if the entity's right to defer settlement of a liability is subject to the entity complying with covenants within twelve months after the reporting period, an entity discloses information that enables users of financial statements to understand the risk of the liabilities becoming repayable within twelve months after the reporting period. This would include information about the covenants, the carrying amount of related liabilities and facts and circumstances, if any, that indicate that the entity may have difficulties complying with the covenants.

In accordance with the transition provision, the Group has applied the new accounting policy to the classification of liability as current or non-current retrospectively. The application of the amendments in the current year had no material impact on the consolidated financial statements.

New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied any of the new and revised HKFRSs that have been issued but are not yet effective for the accounting period ended 31 March 2025, in these financial statements.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[3]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[1]
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11[3]
Amendments to HKAS 21	Lack of Exchangeability[2]
HKFRS 18	Presentation and Disclosure in Financial Statement[4]

[1] Effective for annual periods beginning on or after a date to be determined.

[2] Effective for annual periods beginning on or after 1 January 2025.

[3] Effective for annual periods beginning on or after 1 January 2026.

[4] Effective for annual periods beginning on or after 1 January 2027.

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 Statement of Cash Flows and HKAS 33 Earnings per Share are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of the new standard is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements.

3. 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 The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and by 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 value at the end of each reporting period.

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, 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.

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.

4. GOING CONCERN ASSESSMENT

The Group incurred a net loss of approximately HK$1,601,000 during the year ended 31 March 2025 and, as of 31 March 2025, the Group had net current liabilities and net liabilities both of HK$15,537,000. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors are of the opinion that the Group will be able to finance its future financing requirements and working capital based on the following considerations:

i. As at 31 March 2025, the Group owed approximately HK$16.5 million to a director of a subsidiary. The director of a subsidiary has agreed not to request for repayment of the amount owed by the Group unless the Group is in a financial affordable position or in the reasonable opinion after due and careful consideration the Group is likely to have a material adverse change on the business, operations, property or condition.

ii. The loan facility has been renewed with an amount of HK$15,000,000 and extended for 18 months effective from 31 March 2025.

iii. A substantial portion of the net loss for the year ended 31 March 2025 is caused by the projects resulting a loss of approximately HK$3.4 million incurred in the project for the year to the Group. The directors have reviewed the Group's cash flow projections in which the level of the demand of the Group's services have been considered. The projection covers a period of 12 months from 31 March 2025. The directors expect the construction operation to generate profit and cash inflow to the Group in 2026.

In view of the above, the directors are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due within the next 12 months from the end of the reporting period. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

Notwithstanding the above, significant uncertainties exist as to whether the directors will be able to achieve its plan and measures as described above. Whether the Group will be able to continue as a going concern would depend upon the Group's ability to generate adequate financing and operating cash flows in the near future.

Should the Group be unable to continue as a going concern, adjustments would have to be made to restate the values of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in the consolidated financial statements.

5. REVENUE AND SEGMENT INFORMATION

(a) Revenue

Disaggregation of revenue from contracts with customers

	2025	2024
	HK$'000	HK$'000
Construction and site formation services in Hong Kong		
- Public sector	**15,904**	47,543

Timing of revenue recognition

	2025	2024
	HK$'000	HK$'000
Over time	**15,904**	47,543

Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price of construction work allocated to the remaining performance obligations as at 31 March 2025 amounts to approximately HK$2,000,000 (2024: HK$12,786,000). The Directors expect that all the remaining performance obligations will be recognised as revenue over the next year (2024: one year) from the end of the reporting period.

(b) Segment information

Information reported to the directors of the Group, being the chief operating decision maker ("**CODM**"), for the purposes of resource allocation and assessment of segment performance is based on the nature of business.

An operating segment regarding the trading of liquefied natural gas was discontinued in 2024. The information for the discontinued operations are described in more detail in note 9. The Group has only one reportable segment which is construction and site formation. All of the Group's revenues are derived from Hong Kong. Therefore, no geographical segments are presented. No other discrete financial information is provided other than the Group's results and financial position as a whole. Accordingly, only entity-wide disclosures and major customers are presented.

Information about major customers

Revenue from customers of the corresponding year contributing over 10% of the total revenue of the Group are as follows:

	2025	2024
	HK$'000	HK$'000
Customer A	**11,872**	14,518
Customer B	**4,032**	15,482
Customer C	**-**	17,542

6. OTHER INCOME, OTHER GAINS AND LOSSES, NET

	2025	2024
	HK$'000	HK$'000
Continuing operations		
Bank interest income	**1**	2
Gain on disposal of plant and equipment	**1**	136
Written off on other payables	**4,060**	-
Reversal of provision for onerous contracts	**2,572**	-
Others	**980**	3,198
	7,614	3,336

7. FINANCE COSTS

	2025	2024
	HK$'000	HK$'000
Continuing operations		
Interest on:		
- other short-term borrowing	**781**	506
- lease liabilities	**-**	1
	781	507

8. INCOME TAX CREDIT

	2025	2024
	HK$'000	HK$'000
Continuing operations		
Current tax		
- Hong Kong Profits Tax	-	-
Income tax credit	-	-

Pursuant to the laws and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI as there is no income tax imposed in such jurisdictions.

No provision for Hong Kong Profits Tax has been made for both years as there was no assessable profits generated for the year.

9. DISCONTINUED OPERATIONS

In 2024, the directors of the Company resolved to discontinue the Group's trading of liquefied natural gas operation. The loss for the year from the discontinued trading of liquefied natural gas operation is set out below. The comparative figures in the consolidated statement of profit or loss and other comprehensive income have been restated to re-present the trading of liquefied natural gas operation as a discontinued operation.

	2025	2024
	HK$'000	HK$'000
Written off on other receivables	-	(9,820)
Written off on trade payables	-	3
Written off on other payables	-	4,436
Loss before taxation	-	(5,381)
Income tax credit	-	-
Loss for the year	-	(5,381)

10. LOSS PER SHARE

The calculation of the basic loss per share attributable to the owners of the Company is based on the following data:

	2025	2024
	HK$'000	HK$'000
Loss		
Loss for the year attributable to the owners of the Company	**(1,601)**	(12,913)
Less:		
Loss for the year from discontinued operations	**-**	5,381
Loss for the purpose of basic loss per share from continuing operations	**(1,601)**	(7,532)

	2025	2024
	'000	'000
Number of shares		
Weighted average number of ordinary shares for the purpose of basic loss per share	**804,750**	804,750

For year ended 31 March 2024, basic loss per share for the discontinued operations was HK1 cent per share, based on the loss for the year from the discontinued operations of approximately HK$5,381,000.

No diluted loss per share were presented as there were no dilutive potential ordinary shares in issue for both years ended 31 March 2025 and 2024.

11. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 March 2025, nor has any dividend been proposed since the end of the reporting period (2024: nil).

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2025	2024
	HK$'000	HK$'000
Trade receivables from contracts with customers	**1,859**	1,134
Less: Allowance for credit losses	**(25)**	(15)
	1,834	1,119
Prepayments, deposits and other receivables	**692**	383
	2,526	1,502

The Group does not hold any collateral over these balances.

The Group does not have a standardised and universal credit period granted to its customers of construction contracts, and the credit period of individual customer of construction contracts is considered on a case-by-case basis and stipulated in the project contract, as appropriate. In respect of sales of liquefied natural gas, payment is required to be settled by 30 days from presentation of sale invoices. The following is an aged analysis of trade receivables, presented based on the date of the certified report and invoice date which approximates revenue recognition date at the end of the reporting period:

	2025	2024
	HK$'000	HK$'000
0 to 30 days	**1,859**	1,134
	1,859	1,134
Less: Allowance for credit losses	**(25)**	(15)
	1,834	1,119

No trade receivables balance is past due over 90 days and considered in default as at 31 March 2025 and 2024.

13. CONTRACT ASSETS

	2025	2024
	HK$'000	HK$'000
Unbilled revenue of construction contracts	**180**	1,764
Retention receivables of construction contracts	**33,963**	37,374
	34,143	39,138
Less: Allowance for credit losses	**(2,388)**	(1,134)
	31,755	38,004

The Group typically agrees to one to two years retention period for 5% to 10% of the contract value. 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 satisfaction of the service quality by the customers over a certain period as stipulated in the contracts.

The contract assets also include the Group's rights to consideration for work completed but not yet billed at the year end date. The contract assets are transferred to trade receivables when the rights become unconditional.

The amount of contract assets that is expected to be recovered after more than one year is approximately HK$14,607,000 (2024: HK$18,056,000) all of which relates to retentions.

During the year ended 31 March 2025, there is approximately HK$1,254,000 of provision of ECL on contract assets (2024: HK$357,000).

14. TRADE AND OTHER PAYABLES

	2025	2024
	HK$'000	HK$'000
Trade payables	**9,358**	11,457
Retention payables (note)	**2,267**	2,267
Accrued expenses and other payables	**10,705**	15,231
	22,330	28,955

Note: As at 31 March 2025, the amount of the Group's retention payables expected to be due after more than twelve months was approximately HK$2,238,000 (2024: HK$1,300,000).

Trade payables represent payables to suppliers and subcontractors. The credit terms granted to subcontractors are stipulated in the relevant contracts and the payables are usually due for settlement within 60 days. In respect of purchases of liquefied natural gas, the credit period is 30 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit time-frame. The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

	2025	2024
	HK$'000	HK$'000
0 to 30 days	**271**	678
31 to 60 days	**176**	383
61 to 90 days	**129**	153
91 to 365 days	**8,782**	10,243
	9,358	11,457

15. OTHER SHORT-TERM BORROWING

	2025	2024
	HK$'000	HK$'000
Other short-term borrowing	**8,912**	5,120

As at 31 March 2022, the Group entered into a loan agreement with a third party to borrow an on demand loan facility amounted to HK$25,000,000 which is interest-bearing. All the interests shall be repaid every quarter and the principal loan amount shall be repaid within twelve months from the date of the first drawdown.

As at 31 March 2023, the loan facility has been renewed with an amount of HK$18,000,000 and extended for 18 months effective from the reporting date.

As at 31 March 2024, the loan facility has been further renewed with an amount of HK$15,000,000 and extended for 18 months effective from the reporting date.

As at 31 March 2025, the loan facility has been further renewed with an amount of HK$15,000,000 and extended for 18 months effective from the reporting date.

16. AMOUNTS DUE TO A DIRECTOR OF A SUBSIDIARY / A SHAREHOLDER

The amount due to a director of a subsidiary is non-trade in nature, unsecured, interest-free. As at 31 March 2025, the Director has agreed not to request for repayment until the Group is in a financial position to do so.

The amount due to a shareholder is non-trade in nature, unsecured, interest-free and is repayable on demand.

17. PROVISIONS

The provision was made for onerous contracts for construction services in previous years. Under these contracts, the management of the Group estimates the unavoidable cost of meeting the obligations will exceed the economic benefits expected to be derived from the revenue generated by these contracts.

These construction contracts have been completed during the year ended 31 March 2025. The management of the Company considers that there is no further obligation to be met. The reversal of provision for onerous contracts was recognised in "Other income, other gain and losses, net".

	HK$'000
At 1 April 2024	2,572
Reversal of provision for onerous contracts	**(2,572)**
At 31 March 2025	-

EXTRACT FROM INDEPENDENT AUDITOR'S REPORT ON THE GROUP'S CONSOLIDATED FINANCIAL STATEMENTS

OPINION

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 2025, 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.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 3.1* to the consolidated financial statements concerning the adoption of the going concern basis on which the consolidated financial statements have been prepared. The Group experienced a loss of HK$1,601,000 for the year ended 31 March 2025 and had net current liabilities and net liabilities both of HK$15,537,000 as at that date. These conditions, along with other matters as set forth in note 3.1* to the consolidated financial statements, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. The directors, having considered the measures being taken by the Group, are of the opinion that the Group would be able to continue as a going concern. Our opinion is not modified in respect of this matter.

* As reproduced in note 3 of this announcement.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Construction and site formation services

The Group has over 22 years of experience in providing site formation works as a subcontractor in Hong Kong ("**Construction Segment**"). The site formation works undertaken by the Group generally include (a) general earthworks (including soil and rock excavation, disposal of construction and demolition materials, backfilling and compaction for forming a new site or achieving designed formation level for later development); (b) tunnel excavation works (including rock excavation works for construction of tunnels through drill and break and/or drill and blast methods as well as construction of associated temporary tunnel support structures); (c) foundation works (including excavation and lateral support works (the "**ELS**") and associated structural works for construction of pile caps for commercial and residential building projects); and (d) road and drainage works.

As at 31 March 2025, there was 1 (2024: 2) project on hand with total contract sum amounting to approximately HK$310.0 million (2024: approximately HK$323.6 million). The project was substantially completed. For the year ended 31 March 2025 (the "**Reporting Period**"), there was 1 (2024: 2) project of contract sum amounting to approximately HK$13.6 million (2024: approximately HK$114.1 million) completed and contributed a turnover of approximately HK$3.1 million (2024: approximately HK$18.4 million) to the Group.

During the Reporting Period, the Group was not awarded any project (2024: 1, Kwai Tsing District, contract sum of approximately HK$1.0 million). As at 31 March 2025, the project together with related variation orders on hand are in progress and approximately HK$12.8 million has been recognised as revenue up to 31 March 2025 while approximately HK$0.9 million of the revenue was generated from previous completed projects.

Set out below is a list of projects completed during the Reporting Period and those projects which are still in progress at 31 March 2025:

Site Location	**Type of Work**	**Status**	**Contract Sum** (HK$'Million)
Kwun Tong District	Site formation works	In progress	310.0
Shatin District	Blasting and tunnel works	Completed	13.6

Trading of Liquefied Natural Gas ("LNG")

During the year ended 31 March 2024, the Group discontinued its trading of LNG business in the People's Republic of China.

Prospects

The Company confirms that its business operations continue to rest on a solid foundation, despite prevailing market conditions. The Group is navigating the current slowdown in Hong Kong's construction sector, which has been impacted by a sluggish economy and weakened real estate market. The market dynamics have resulted in fewer available private-sector construction projects and intensified competition, prompting more aggressive bidding strategies among participants. The Company acknowledges that its historical emphasis on site formation, tunnelling, and blasting works has limited its ability to fully capitalize on certain emerging market opportunities, particularly those arising from new development initiatives such as the Northern Metropolis. To address this competitive market environment, the Company has proactively implemented a strategic realignment aimed at broadening its operational scope to include redevelopment, renewal, and refurbishment projects, thereby enhancing the Company's market competitiveness and positioning.

Financial Review

Revenue

The Group recorded revenue of approximately HK$15.9 million for the Reporting Period, representing a decrease of approximately HK$31.6 million or 66.6% compared with approximately HK$47.5 million for the corresponding period in 2024. Keen competition and high materials price caused the number of projects awarded dropped substantially.

The Group ceased operating the Trading Segment during the last reporting period.

Gross loss

The Group’s total gross loss amounted to approximately HK$3.4 million for the Reporting Period, a decrease of approximately HK$2.0 million or 36.2% compared with approximately HK$5.4 million for the corresponding period in 2024.

Other income, other gain and losses, net

The net other income, other gain and losses of the Group for the Reporting Period amounted to a gain of approximately HK$7.6 million, representing an increase of approximately HK$4.3 million or 128.2% compared with approximately HK$3.3 million for the corresponding period of 2024. The gain was mainly contributed by the written off on other payables of approximately HK$4.0 million and the reversal of provision of approximately HK$2.6 million during the Reporting Period.

Administrative expenses

The administrative expenses of the Group for the Reporting Period amounted to approximately HK$3.7 million, representing a decrease of approximately HK$1.1 million or 22.3% compared with approximately HK$4.8 million for the corresponding period of 2024. The decrease was mainly attributable to a significant reduction of depreciation charges and staff cost in the Reporting Period.

Loss for the year

The loss of the Group for the Reporting Period recorded approximately HK$1.6 million, as compared to approximately HK$12.9 million for the corresponding period in 2024. The decrease was mainly attributable to the decrease in the gross loss, the increase in other gains and no loss from the discontinued operation during the Reporting Period.

Liquidity, Financial Resources and Capital Resources

As at 31 March 2025, the Group had bank balances of approximately HK$1.5 million (2024: approximately HK$2.1 million). As at 31 March 2024, the amount of total interest-bearing borrowing of the Group was approximately HK$8.9 million (2024: approximately HK$5.1 million).

The gearing ratio is calculated based on the amount of total interest-bearing debts divided by total equity. As at 31 March 2025, the gearing ratios of the Group were (0.57) (2024: (0.37)).

Pledge of Assets

There was no material charge on the Group's assets as at 31 March 2025 and 2024.

Foreign Exchange Risk

The Group mainly operates in Hong Kong and most of the operating transactions such as revenue, expenses, monetary assets and liabilities are denominated in Hong Kong dollars. The Directors are of the view that the Group's risk in foreign exchange is insignificant and that the Group should have sufficient resources to meet foreign exchange requirements as and if they arise. Therefore, the Group currently does not have a foreign currency hedging policy. However, management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Employees and Remuneration Policy

As at 31 March 2025, the Group employed 33 staff (2024: 118 staff). Total staff costs not including directors' emoluments for the Reporting Period, amounted to approximately HK$12.7 million (2024: approximately HK$33.2 million). The salary and benefit levels of the employees of the Group are competitive and individual performance is rewarded through the Group's salary and bonus system. The Group conducts annual review on salary increase, discretionary bonuses and promotions based on the performance of each employee.

During the Reporting Period, the Group has not experienced any significant problems with its employees due to labour disputes nor has it experienced any difficulty in the recruitment and retention of experienced staff.

Capital Structure

During the Reporting Period, there has been no change in capital structure of the Company. The capital of the Company comprises ordinary shares and capital reserves.

Significant Investments, Material Acquisitions and Disposals

During the Reporting Period, the Group did not hold any significant investments nor have any material acquisitions or disposals of subsidiaries, associated companies or joint ventures.

Capital Commitments

As at 31 March 2025, the Group did not make any capital commitments (2024: nil).

Contingent Liabilities

As at 31 March 2025, the Group did not have any significant contingent liabilities (2024: nil).

Dividend

No dividend was paid or proposed for ordinary shareholders of the Company during the Reporting Period, nor has any dividend been proposed since the end of the Reporting Period (2024: nil).

Compliance with the Corporate Governance Code

The Group recognise the importance of achieving the highest standard of corporate governance consistent with the needs and requirements of its businesses and the best interest of all of its stakeholders, and the Board is fully committed to doing so. The Board believes that high standards of corporate governance provide a framework and solid foundation for the Group to manage business risks, enhance transparency, achieve high standard of accountability and protect stakeholders' interests.

The Group has adopted a corporate governance statement of policy which provides guidance on the application of the corporate governance principles on the Group, with reference to the Code on Corporate Governance Practices (the "**CG Code**") as set out in Appendix C1 of the Listing Rules.

In the opinion of the Directors, the Company has complied with all code provisions as set out in the CG Code during the Reporting Period and, where appropriate, the applicable recommended best practices of the CG Code, except the CG Code provisions C.2.1 with considered reasons explained below.

Under the CG Code provision C.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. There is no separation between the roles of the chairman of the Board (the "**Chairman**") and the chief executive officer of the Company ("**CEO**"). Although the responsibilities of the Chairman and CEO are vested in one person, all major decisions are made in consultation with the Board members and the senior management of the Company. The Board considers that there is sufficient balance of power and the current arrangement maintains a strong management position of the Company. Subsequent to the resignation of the Chairman as a member of the Board during the Reporting Period, there was no Chairman in the Company.

Compliance with the Model Code

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code for Securities Transactions by Directors of Listed Companies (the "**Model Code**") in the Listing Rules. In response to a specific enquiry by the Company, all Directors have confirmed that they complied with the requirements of the Model Code during the Reporting Period.

Purchase, sale and redemption of listed securities of the Company

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

Review of Financial Information

The audit committee of the Company (the "**Audit Committee**") consists of three independent non-executive Directors, namely Ms. Lam Yuen Man Maria, Mr. Law, Michael Ka Ming and Mr. Chung Man Lai. The Group's consolidated financial statements and final results for the Reporting Period have been reviewed by the Audit Committee, which takes the view that the applicable accounting standards and requirements have been complied with by the Company and that adequate disclosures have been made, and have been audited by the Group's auditors, OOP CPA & Co.

Publication of Information on the Websites of Hong Kong Exchanges and Clearing Limited and The Company

The results announcement is published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company's website at www.centurygroup.com.hk. The annual report of the Company for the Reporting Period containing all information required by the Listing Rules will be dispatched to shareholders and published on above websites in due course.

By order of the Board
Century Group International Holdings Limited
Man Wai Lun
Executive Director

Hong Kong, 27 June 2025

As at the date of this announcement, the Board comprises Mr. Man Wai Lun as executive Director and Mr. Law, Michael Ka Ming, Mr. Chung Man Lai and Ms. Lam Yuen Man Maria as independent non-executive Directors.