

# North Asia Strategic Holdings Limited 北亞策略控股有限公司\*

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)



First Quarterly Report

**2013/14**

第一季度業績報告

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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

## 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險的公司提供一個上市的市場。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。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣之證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所《創業板證券上市規則》(「創業版上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」，或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

During the three months ended 30th June 2013 (the “quarter”), our three business divisions have continued its earnings improvement trend.

## HIGHLIGHTS

### NAS Financial Highlights

- During the quarter, the Group recorded an unaudited consolidated revenue of approximately HK\$337,918,000, representing an increase of approximately 22.2% from the corresponding period last year.
- Total unaudited consolidated net loss attributable to shareholders of the Company for the quarter was approximately HK\$1,582,000, versus an unaudited consolidated net profit of approximately HK\$6,846,000 for the corresponding period last year. This was mainly due to the worsening of the gross profit leading to decrease in profit of our business divisions and increase of the Company's one-off expenses related to professional services in the quarter.
- Unaudited consolidated net asset value attributable to shareholders of the Company per ordinary share was approximately HK\$0.724 as at 30th June 2013, which reflected an increase of HK\$0.001 from HK\$0.723 as at 31st March 2013.

### Division Financial Highlights

- During the quarter, unaudited revenue and unaudited net profit generated from the hi-tech distribution and services division were approximately HK\$311,771,000 and HK\$4,898,000 respectively.
- During the quarter, unaudited revenue generated from the branded food division was approximately HK\$26,147,000 with unaudited net profit of approximately HK\$1,915,000.
- During the quarter, the Group shared 40% unaudited net profit of our fishmeal, fish oil and aquatic products division conducting business through our 40% joint ventures of approximately HK\$762,000.

於截至二零一三年六月三十日止三個月(「本季度」)，本集團旗下三項業務之盈利持續改善。

## 摘要

### 北亞策略財務摘要

- 於本季度內，本集團錄得未經審核綜合收入約337,918,000港元，較去年同期上升約22.2%。
- 本公司股東應佔本季度未經審核綜合虧損淨額總額約為1,582,000港元，而去年同期則為未經審核綜合溢利淨額約6,846,000港元。此乃主要由於本季度毛利惡化導致本集團旗下業務分部之溢利淨額減少，加上本公司之相關一次性專業服務開支增加所致。
- 於二零一三年六月三十日，本公司股東應佔每股普通股未經審核綜合資產淨值約為0.724港元，反映較於二零一三年三月三十一日之0.723港元增加0.001港元。

### 分部財務摘要

- 於本季度內，高科技產品分銷及服務分部產生之未經審核收入及未經審核溢利淨額分別約為311,771,000港元及4,898,000港元。
- 於本季度內，品牌食品分部產生之未經審核收入約為26,147,000港元，未經審核溢利淨額則約為1,915,000港元。
- 於本季度內，本集團所佔透過其擁有40%之合營企業所經營之魚粉、魚油及水產產品分部之未經審核溢利淨額之40%約為762,000港元。

## RESULTS

The following are the unaudited condensed consolidated results of North Asia Strategic Holdings Limited (the "Company") and its subsidiaries (collectively, the "Group") and its joint ventures for the three months ended 30th June 2013 together with the comparative unaudited figures for the corresponding period in 2012:

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

## 業績

北亞策略控股有限公司(「本公司」)及其附屬公司(合稱「本集團」)及其合營企業截至二零一三年六月三十日止三個月之未經審核簡明綜合業績及二零一二年同期之未經審核比較數字如下：

### 未經審核簡明綜合損益表

		For the three months ended 30th June 截至六月三十日止三個月	
		2013 二零一三年	2012 二零一二年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (Restated) (經重列)
		Notes 附註	
Revenue	收入	3	337,918
Cost of sales	銷售成本		(287,253)
Gross profit	毛利		50,665
Other income and gains, net	其他收入及收益·淨額		1,625
Selling and distribution expenses	銷售及分銷費用		(38,141)
General and administrative expenses	一般及行政費用		(15,942)
Operating profit/(loss)	經營溢利/(虧損)		(1,793)
Finance income	財務收入	4	727
Finance costs	財務費用	4	(615)
Share of profits of joint ventures	應佔合營企業溢利		762
Profit/(loss) before income tax	除所得稅前溢利/(虧損)		(919)
Income tax expense	所得稅支出	5	(663)
Profit/(loss) for the period	期內溢利/(虧損)		(1,582)
Earnings/(loss) per share attributable to ordinary shareholders of the Company	本公司普通股股東應佔每股盈利/(虧損)	6	(Restated) (經重列)
Basic and diluted	基本及攤薄		
— For profit/(loss) for the period (HK cents)	— 期內溢利/(虧損) (港仙)		(0.12)
			0.51

Details of the dividends are disclosed in note 7 to this unaudited condensed consolidated financial information.

股息詳情載於本未經審核簡明綜合財務資料附註7。

**UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME**

未經審核簡明綜合全面收益表

For the three months ended  
30th June

截至六月三十日止三個月

		2013 二零一三年	2012 二零一二年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
Profit/(loss) for the period	期內溢利／(虧損)	<b>(1,582)</b>	6,846
Other comprehensive income/(loss):	其他全面收益／(虧損)：		
Currency translation differences of foreign operations	海外業務之貨幣換算差額	<b>412</b>	268
Share of other comprehensive income/(loss) of joint ventures	應佔合營企業之其他全面收益／(虧損)	<b>2,607</b>	(863)
Other comprehensive income/(loss) for the period, net of income tax of nil	期內其他全面收益／(虧損)·除所得稅零後淨額	<b>3,019</b>	(595)
Total comprehensive income for the period	期內全面收益總額	<b>1,437</b>	6,251

## Notes:

### 1. General information

The Group is principally engaged in the following businesses:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and the provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **branded food:** developing and operating Burger King restaurants in Hong Kong;
- **fishmeal, fish oil and aquatic products:** refining and sale of fish oil, processing and sale of fishmeal, manufacturing and sale of aquatic feed products, aquaculture and processing and sale of aquatic products (conducted through joint ventures); and
- investment holding.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and of its principal place of business is Suite 1318, 13th Floor, Two Pacific Place, 88 Queensway, Hong Kong.

The Company's ordinary shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated financial information is presented in Hong Kong dollars and all values are rounded to the nearest thousand, except when otherwise indicated.

This unaudited condensed consolidated financial information has been approved for issue by the Company's Board of Directors on 8th August 2013.

### 2. Basis of preparation

This unaudited condensed consolidated financial information has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

This unaudited condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31st March 2013.

## 附註：

### 1. 一般資料

本集團主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **品牌食品：**於香港發展及經營Burger King餐廳；
- **魚粉、魚油及水產產品：**魚油精煉及銷售、魚粉加工及銷售、水產飼料產品製造及銷售、水產養殖、水產產品加工及銷售（透過合營企業進行）；及
- 投資控股。

本公司為根據百慕達一九八一年公司法於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda，而其主要營業地點之地址為香港金鐘道88號太古廣場二座13樓1318室。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）創業板上市。

除另有說明外，本未經審核簡明綜合財務資料以港元呈列，所有價值均調整至最接近千位數。

本未經審核簡明綜合財務資料已於二零一三年八月八日經本公司董事會批准刊發。

### 2. 編製基準

本未經審核簡明綜合財務資料乃遵照聯交所《創業板證券上市規則》（「創業板上市規則」）適用之披露規定編製而成。

本未經審核簡明綜合財務資料並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零一三年三月三十一日止年度之財務報表一併閱覽。

## 2. Basis of preparation (continued)

During the year ended 31st March 2013, the Group had early adopted the following new and revised HKFRSs in advance of their respective effective dates for the first time:

HKAS 27 (2011)	<i>Separate Financial Statements</i>
HKAS 28 (2011)	<i>Investments in Associates and Joint Ventures</i>
HKFRS 10	<i>Consolidated Financial Statements</i>
HKFRS 11	<i>Joint Arrangements</i>
HKFRS 12	<i>Disclosure of Interests in Other Entities</i>

These five HKFRSs have been adopted retrospectively and the impact on the unaudited condensed consolidated income statement for the three months ended 30th June 2012 is set out below:

		HK\$'000 千港元
(Decrease) in revenue	收入(減少)	(194,699)
Decrease in cost of sales	銷售成本減少	173,617
Increase in other income and gains, net	其他收入及收益，淨額增加	5
Decrease in selling and distribution expenses	銷售及分銷費用減少	3,700
Decrease in general and administrative expenses	一般及行政費用減少	8,890
(Decrease) in finance income	財務收入(減少)	(614)
Decrease in finance costs	財務費用減少	5,142
Decrease in income tax expense	所得稅支出減少	2,292
Increase in share of profits of joint ventures	應佔合營企業溢利增加	1,549
<b>Decrease in profit for the period</b>	<b>期內溢利減少</b>	<b>(118)</b>
<b>Decrease in profit attributable to non-controlling interests</b>	<b>非控制性權益應佔溢利減少</b>	<b>(118)</b>

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st March 2013, except for the adoption of the following new and revised standards and interpretations for the first time for the current period's financial information:

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards — Government Loans</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures — Offsetting Financial Assets and Financial Liabilities</i>
HKFRS 13	<i>Fair Value Measurement</i>
HKAS 1 Amendments	Amendments to HKAS 1 <i>Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income</i>
HKAS 19 (2011)	<i>Employee Benefits</i>
HK(IFRIC) — Int 20	<i>Stripping Costs in the Production Phase of a Surface Mine</i>
<i>Annual Improvements 2009 — 2011 Cycle</i>	Amendments to a number of HKFRSs issued in June 2012

The adoption of these new and revised standards and interpretations has had no significant impact on the Group.

## 2. 編製基準(續)

於截至二零一三年三月三十一日止年度內，本集團已提前於以下新訂及經修訂香港財務報告準則各自之首次生效日期前提早採納該等準則：

香港會計準則第27號 (二零一一年)	獨立財務報表
香港會計準則第28號 (二零一一年)	於聯營公司及合營企業之投資
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	合營安排
香港財務報告準則第12號	披露於其他實體之權益

該五項香港財務報告準則已追溯採納，對截至二零一二年六月三十日止三個月之未經審核簡明綜合損益表之影響載列如下：

		HK\$'000 千港元
(Decrease) in revenue	收入(減少)	(194,699)
Decrease in cost of sales	銷售成本減少	173,617
Increase in other income and gains, net	其他收入及收益，淨額增加	5
Decrease in selling and distribution expenses	銷售及分銷費用減少	3,700
Decrease in general and administrative expenses	一般及行政費用減少	8,890
(Decrease) in finance income	財務收入(減少)	(614)
Decrease in finance costs	財務費用減少	5,142
Decrease in income tax expense	所得稅支出減少	2,292
Increase in share of profits of joint ventures	應佔合營企業溢利增加	1,549
<b>Decrease in profit for the period</b>	<b>期內溢利減少</b>	<b>(118)</b>
<b>Decrease in profit attributable to non-controlling interests</b>	<b>非控制性權益應佔溢利減少</b>	<b>(118)</b>

除新訂及經修訂之準則及詮釋於本期間之財務資料首次採納外，編製本未經審核簡明綜合財務資料所採用的會計政策與本集團截至二零一三年三月三十一日止年度之財務報表所採用者相符：

香港財務報告準則第1號之修訂	香港財務報告準則第1號首次採納香港財務報告準則—政府借貸之修訂
香港財務報告準則第7號之修訂	香港財務報告準則第7號金融工具：披露—金融資產及金融負債之抵銷之修訂
香港財務報告準則第13號	公允值計量
香港會計準則第1號之修訂	香港會計準則第1號財務報表之呈列—其他全面收益項目之呈列之修訂
香港會計準則第19號 (二零一一年)	僱員福利
香港(國際財務報告詮釋委員會)—詮釋第20號	露天礦場生產階段之剝採成本
二零零九年至二零一一年週期之年度改進	於二零一二年六月頒佈之若干香港財務報告準則之修訂

採納此等新訂及經修訂準則及詮釋對本集團並無重大影響。

### 3. Turnover and revenue

Turnover represents sales of goods, revenue from branded food operation, commission and other service income. The amounts of each category of revenue recognised during the period are as follows:

Sales of goods	出售貨品
Revenue from branded food operation	自品牌食品業務產生之收入
Commission and other service income	佣金及其他服務收入

### 3. 營業額及收入

營業額代表出售貨品、自品牌食品業務產生之收入、佣金及其他服務收入。各收入類別於期內確認之金額如下：

#### For the three months ended 30th June

截至六月三十日止三個月

		2013 二零一三年	2012 二零一二年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (Restated) (經重列)
Sales of goods	出售貨品	308,309	227,140
Revenue from branded food operation	自品牌食品業務產生之收入	26,147	32,651
Commission and other service income	佣金及其他服務收入	3,462	16,748
		<b>337,918</b>	276,539

### 4. Finance income and costs

An analysis of finance income and costs is as follows:

<b>Finance income:</b>	<b>財務收入：</b>
Interest income from bank deposits	銀行存款之利息收入
Net foreign exchange gains on financing activities	融資活動外匯收益淨額
<b>Finance costs:</b>	<b>財務費用：</b>
Interest on bank loans	銀行貸款之利息
Net foreign exchange losses on financing activities	融資活動外匯虧損淨額
Increase in discounted amounts arising from the passage of time	隨時間過去而增加之貼現額

### 4. 財務收入及費用

財務收入及費用分析如下：

#### For the three months ended 30th June

截至六月三十日止三個月

		2013 二零一三年	2012 二零一二年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (Restated) (經重列)
Interest income from bank deposits	銀行存款之利息收入	365	1,094
Net foreign exchange gains on financing activities	融資活動外匯收益淨額	362	—
		<b>727</b>	1,094
Interest on bank loans	銀行貸款之利息	153	403
Net foreign exchange losses on financing activities	融資活動外匯虧損淨額	—	1,345
Increase in discounted amounts arising from the passage of time	隨時間過去而增加之貼現額	462	1,046
		<b>615</b>	2,794



## 5. Income tax expense

The Company is exempted from taxation in Bermuda until 2016. Hong Kong profits tax has been calculated at the rate of 16.5% (2012: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in Mainland China are subject to the Mainland China enterprise income tax at the standard rate of 25% (2012: 25%).

Taxation on overseas (other than Hong Kong and Mainland China) profits has been calculated on the estimated assessable profit for the period at the applicable rates of taxation prevailing in the jurisdictions in which the Group operates.

The amounts of income tax expense/(credit) recorded in the unaudited condensed consolidated income statement represent:

	當期稅項
Current taxation	香港利得稅
Hong Kong profits tax	— 本期間
— current period	
Mainland China enterprise income tax	中國內地企業所得稅
— current period	— 本期間
Overseas taxation	海外稅項
— current period	— 本期間

## 5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零一六年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一二年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一二年：25%)之標準稅率繳納中國內地企業所得稅。

海外(香港及中國內地以外)溢利之稅項乃就年內之估計應課稅溢利按本集團經營所在司法管轄區之現行適用稅率計算。

記錄於未經審核簡明綜合損益表中之所得稅支出／(撥回)金額指：

### For the three months ended 30th June 截至六月三十日止三個月

2013 二零一三年	2012 二零一二年
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (經重列)
628	1,708
35	34
—	(39)
<b>663</b>	<b>1,703</b>

## 6. Earnings/(loss) per share

### Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the Group's profit/(loss) attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

## 6. 每股盈利/(虧損)

### 每股基本盈利/(虧損)

每股基本盈利/(虧損)乃將本公司股東應佔本集團之溢利/(虧損)除以期內已發行普通股之加權平均數計算。

		For the three months ended 30th June 截至六月三十日止三個月	
		2013 二零一三年 (Unaudited) (未經審核)	2012 二零一二年 (Unaudited) (未經審核)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/(虧損) (千港元)	(1,582)	6,846
Weighted average number of ordinary shares in issue*	已發行普通股之加權平均數*	1,345,938,948	1,345,942,026 (Restated) (經重列)
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損)(港仙)	(0.12)	0.51

\* The weighted average number of ordinary shares for the three months ended 30th June 2012 has been adjusted for the Capital Reorganisation (as defined in the Group's announcement and circular dated 13th July 2012 and 16th August 2012 respectively) taken place on 17th September 2012.

### Diluted earnings/(loss) per share

No adjustment has been made to the basic earnings/(loss) per share amounts presented for the periods ended 30th June 2013 and 2012 as the Group did not have any potential diluted ordinary shares during the periods ended 30th June 2013 and 2012.

## 7. Dividends

The Directors do not recommend the payment of an interim dividend for the three months ended 30th June 2013 (2012: Nil).

\* 截至二零一二年六月三十日止三個月之普通股加權平均數已就於二零一二年九月十七日進行之股本重組(定義見本集團日期分別為二零一二年七月十三日及二零一二年八月十六日之公告及通函)作出調整。

### 每股攤薄盈利/(虧損)

由於本集團於截至二零一三年及二零一二年六月三十日止期間內並無任何潛在攤薄普通股，故並無對截至二零一三年及二零一二年六月三十日止期間呈列之每股基本盈利/(虧損)金額作出調整。

## 7. 股息

董事並不建議派發截至二零一三年六月三十日止三個月之中期股息(二零一二年：無)。

## 8. Equity

Movements in equity are as follows:

		(Unaudited) (未經審核)			
		Shares capital 股本	Other reserves 其他儲備 (note) (附註)	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2012	於二零一二年四月一日之結餘	134,660	1,269,062	(128,411)	1,275,311
Profit for the period	期內溢利	—	—	6,846	6,846
Currency translation differences of foreign operations (restated)	海外業務之貨幣匯兌差額(經重列)	—	268	—	268
Share of other comprehensive loss of joint ventures (restated)	應佔合營企業之其他全面虧損(經重列)	—	(863)	—	(863)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	(595)	6,846	6,251
Share repurchase	購回股份	—	(54)	—	(54)
Cancellation of shares repurchased	註銷購回股份	(66)	258	(204)	(12)
Balances at 30th June 2012	於二零一二年六月三十日之結餘	134,594	1,268,671	(121,769)	1,281,496
Balances at 1st April 2013	於二零一三年四月一日之結餘	<b>13,459</b>	<b>1,122,294</b>	<b>(162,106)</b>	<b>973,647</b>
Loss for the period	期內虧損	—	—	<b>(1,582)</b>	<b>(1,582)</b>
Currency translation differences of foreign operations	海外業務之貨幣匯兌差額	—	<b>412</b>	—	<b>412</b>
Share of other comprehensive income of joint ventures	應佔合營企業之其他全面收益	—	<b>2,607</b>	—	<b>2,607</b>
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	<b>3,019</b>	<b>(1,582)</b>	<b>1,437</b>
Balances at 30th June 2013	於二零一三年六月三十日之結餘	<b>13,459</b>	<b>1,125,313</b>	<b>(163,688)</b>	<b>975,084</b>

## 8. 權益

權益變動如下：

		(Unaudited) (未經審核)			
		Shares capital 股本	Other reserves 其他儲備 (note) (附註)	Accumulated losses 累計虧損	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2012	於二零一二年四月一日之結餘	134,660	1,269,062	(128,411)	1,275,311
Profit for the period	期內溢利	—	—	6,846	6,846
Currency translation differences of foreign operations (restated)	海外業務之貨幣匯兌差額(經重列)	—	268	—	268
Share of other comprehensive loss of joint ventures (restated)	應佔合營企業之其他全面虧損(經重列)	—	(863)	—	(863)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	(595)	6,846	6,251
Share repurchase	購回股份	—	(54)	—	(54)
Cancellation of shares repurchased	註銷購回股份	(66)	258	(204)	(12)
Balances at 30th June 2012	於二零一二年六月三十日之結餘	134,594	1,268,671	(121,769)	1,281,496
Balances at 1st April 2013	於二零一三年四月一日之結餘	<b>13,459</b>	<b>1,122,294</b>	<b>(162,106)</b>	<b>973,647</b>
Loss for the period	期內虧損	—	—	<b>(1,582)</b>	<b>(1,582)</b>
Currency translation differences of foreign operations	海外業務之貨幣匯兌差額	—	<b>412</b>	—	<b>412</b>
Share of other comprehensive income of joint ventures	應佔合營企業之其他全面收益	—	<b>2,607</b>	—	<b>2,607</b>
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	<b>3,019</b>	<b>(1,582)</b>	<b>1,437</b>
Balances at 30th June 2013	於二零一三年六月三十日之結餘	<b>13,459</b>	<b>1,125,313</b>	<b>(163,688)</b>	<b>975,084</b>

## 8. Equity (continued)

Note:

The following describes the share repurchased and cancelled by the Company during the three months ended 30th June 2012 and the number of shares described had not been adjusted for the share consolidation that occurred subsequent to these repurchases and cancellation.

During the three months ended 30th June 2012, the Company repurchased a total of 1,400,000 ordinary shares of the Company on the Stock Exchange and 6,570,000 shares were cancelled by the Company. Upon the cancellation of the 6,570,000 shares repurchased, the issued share capital of the Company was reduced by the par value of HK\$66,000. The premium paid on the repurchase of the shares of HK\$204,000, including transaction costs, was charged to the accumulated losses of the Company. As at 30th June 2013, no ordinary shares were repurchased but not yet cancelled by the Company.

## 9. Events after the reporting period

On 8th July 2013, the Group entered into an agreement to dispose of its entire interests in Coland Group Limited (the "Transaction"). The Transaction, subject to certain completion conditions, including shareholders' approval, is targeted to be completed in September 2013.

## 8. 權益(續)

附註：

以下載述本公司於截至二零一二年六月三十日止三個月內購回及註銷之股份，而所述股份數目並無就於該等購回及註銷後發生之股份合併作出調整。

於截至二零一二年六月三十日止三個月內，本公司在聯交所購回合共1,400,000股本公司普通股而6,570,000股股份已被本公司註銷。於註銷6,570,000股購回之股份後，本公司已發行股本之票面值減少66,000港元。購回股份時所支付之溢價204,000港元(包括交易成本)已於本公司之累計虧損扣除。於二零一三年六月三十日，並無已購回但本公司尚未註銷之普通股。

## 9. 報告期後事項

於二零一三年七月八日，本集團訂立協議，以出售其於高龍集團控股有限公司之全部權益(「該交易」)。該交易須待若干完成條件達成，包括取得股東批准，目標是於二零一三年九月完成。

## BUSINESS REVIEW

### Financial and Business Performance

For the three months ended 30th June 2013 (the “quarter”), the Group recorded an unaudited consolidated revenue of approximately HK\$337,918,000 versus an unaudited consolidated revenue of approximately HK\$276,539,000 (restated) in the corresponding period last year. The Group recorded an unaudited consolidated net loss of approximately HK\$1,582,000 in the quarter, as compared to an unaudited consolidated net profit of approximately HK\$6,846,000 (restated) for the corresponding period last year. This year on year difference was principally due to worsening of the gross profit performance of our business divisions and the increase in the Company’s one-off expenses related to professional services rendered to the Group, inter alia, for the proposed issuance of convertible preference shares with unlisted warrants under a specific mandate in the quarter.

Below is a summary of the financial and business highlights of each major business division. The unaudited profit/loss figures disclosed below, do not include any intra-group charges, as they are eliminated upon consolidation.

### Hi-tech Distribution and Services Division

Our hi-tech distribution and services division conducted business through our wholly-owned subsidiary, American Tec Company Limited (“American Tec”). American Tec is a leader in Asia in the distribution, sales and service of surface mount technology (“SMT”) equipment, with a history of more than 20 years serving its customers in the hi-technology sector. Our team of more than 230 engineers and customer care staff are located in more than 25 cities in China, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. We are especially well positioned with the growing base of Chinese manufacturers. Our suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe. With its leading market position, American Tec signed new distribution and service agreements with leading SMT and software suppliers during the quarter to complement our major partnership with Fuji Machine Manufacturing Co. Ltd. to offer a comprehensive and competitive SMT solution.

## 業務回顧

### 財務及業務表現

於截至二零一三年六月三十日止三個月（「本季度」），本集團錄得未經審核綜合收入約337,918,000港元，而去年同期則錄得未經審核綜合收入約276,539,000港元（經重列）。於本季度，本集團錄得未經審核綜合虧損淨額約1,582,000港元，而去年同期則錄得未經審核綜合溢利淨額約6,846,000港元（經重列）。此按年差異乃主要由於本集團旗下業務分部於本季度之毛利表現惡化，加上本公司於本季度所提供予本集團之專業服務（其中包括）根據特別授權建議發行可換股優先股連非上市認股權證之一次性開支增加所致。

以下為各主要業務分部之財務及業務摘要。由於集團內公司間之費用已於綜合賬目時對銷，以下披露之未經審核溢利／虧損數字並不包括任何該等費用。

### 高科技產品分銷及服務分部

本集團之高科技產品分銷及服務分部透過其全資附屬公司美亞電子科技有限公司（「美亞科技」）經營業務。美亞科技為亞洲表面貼裝技術（「SMT」）設備之分銷、銷售及服務範疇之領導者，為高科技行業之客戶提供服務逾20年。本集團擁有逾230名工程師及客戶服務員工之團隊，分佈於中國、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨著中國製造商不斷增加，本集團具備之條件尤為有利。本集團供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。美亞科技憑藉其領導市場地位，於本季度內與多間SMT及軟件之領先供應商簽訂新分銷及服務協議，務求補足其與主要夥伴Fuji Machine Manufacturing Co., Ltd.之合作，以提供全面及具競爭力之SMT解決方案。

During the quarter, this division recorded an unaudited revenue of approximately HK\$311,771,000, compared to an unaudited revenue of approximately HK\$243,888,000 in the corresponding period last year. This year on year increase in revenue was mainly due to an increase in direct machine and solution sales though there was a reduction on commission incomes. In order to be less dependent on commission incomes, more efforts were put to strengthen our direct machine sales and it is encouraging that its profit contributions are showing results. However, due to the challenging market situation, we do see a pressure on gross margins from SMT machine sales but American Tec still performs above the industry average. Management had implemented a number of cost control programs, improved service income and achieved higher margin contributions from sales of peripheral equipment in the quarter to counteract the effect of pressure on gross margins of SMT machine sales. Hence, American Tec recorded an unaudited net profit of approximately HK\$4,898,000 in the quarter, a reduction of 39% from the unaudited net profit of about HK\$8,068,000 in the corresponding period last year. However, it represents an increase by 9% as compared to previous quarter ended 31st March 2013.

#### **Branded Food Division**

During the quarter, two restaurants were closed as part of our profitability enhancement plan and the management will continue to focus on new product introductions and cost control measures. The division recorded an unaudited revenue of approximately HK\$26,147,000 with an unaudited net profit of approximately HK\$1,915,000 (including a net decrease of provision for lease obligations of approximately HK\$5,652,000), versus an unaudited revenue of approximately HK\$32,651,000 with unaudited net profit of approximately HK\$814,000 in the corresponding period last year. Excluding the net decrease of provision for lease obligations of approximately HK\$5,652,000 (three months ended 30th June 2012: HK\$5,228,000), the division's unaudited net loss is about HK\$3,737,000 for the quarter, down 15.3% from the unaudited net loss of about HK\$4,414,000 in the corresponding period last year.

於本季度內，此分部錄得未經審核收入約311,771,000港元，而去年同期之未經審核收入則約為243,888,000港元。此按年收入增加乃主要由於機械及解決方案直接銷售增加所致，儘管佣金收入有所減少。為減低依賴佣金收入，本集團更加努力鞏固機械直接銷售，其溢利貢獻漸見成果令人鼓舞。然而，由於市況挑戰重重，本集團認為自SMT機械銷售之毛利率有所壓力，惟美亞科技表現仍高於業界平均水平。管理層已於本季度實施多項成本控制措施，提高服務收入以及周邊設備銷售達致更高的利潤貢獻，抵銷SMT機械銷售毛利率的壓力影響。因此，美亞科技於本季度錄得未經審核溢利淨額約4,898,000港元，較去年同期之未經審核溢利淨額約8,068,000港元，下跌39%。然而，較截至二零一三年三月三十一日止之上一季度增加9%。

#### **品牌食品分部**

於本季度，本集團結束其中兩間餐廳之業務乃提升其盈利能力計劃之一部分及管理層會繼續致力推出新產品及採取成本控制措施。此分部錄得未經審核收入約26,147,000港元，未經審核溢利淨額約為1,915,000港元(包括租賃承擔之撥備淨額減少約5,652,000港元)，而去年同期之未經審核收入則約為32,651,000港元，未經審核溢利淨額約為814,000港元。撇除租賃承擔之撥備淨額減少約5,652,000港元(截至二零一二年六月三十日止三個月：5,228,000港元)，此分部於本季度之未經審核虧損淨額約為3,737,000港元，較去年同期之未經審核虧損淨額約4,414,000港元，下跌15.3%。

## Fishmeal, Fish Oil and Aquatic Products Division

Our fishmeal, fish oil and aquatic products division conducted business through our 40% joint venture, Coland Group Limited ("Coland"). Coland continues to focus on serving the growing need for its products in the aquatic and pig farms and consumer sector in the Chinese, American and European markets. Today, it is one of the leading providers and processors of fishmeal, aquatic feed and fish oil in Asia. Coland is a leader in product quality and has one of the largest fish oil storage and processing capabilities in Asia today.

The Group had entered into a conditional sale and purchase agreement with the purchaser to dispose of the entire 40% interest in Coland on 8th July 2013. The completion of the disposal is pending upon the approval by the shareholders at the special general meeting.

During the quarter, due to high market price of imported brown fishmeal, demand from the aquaculture industry in China declined. Furthermore, owing to continuing rainfall in Southern China, shrimp farming industry was hampered and demand for Coland's processed fish oil products, which are used for producing shrimp feed, was weakened. As a result, we shared 40% unaudited net profit of approximately HK\$762,000 for the quarter, dropped by 51% from the unaudited net profit of about HK\$1,549,000 (restated) in the corresponding period last year.

## OUTLOOK

### Overall Summary

We expect the volatility in the global economy to continue in the second half of 2013. This will continue to offer various challenges to our businesses in the coming quarters, ranging from cautious customer demand to pressure on margins. Our companies are leaders in their respective markets and our focus will be to manage cash, costs and risks and, to build our strength during these times by working with our management teams to improve capability and efficiency.

## 魚粉、魚油及水產產品分部

本集團之魚粉、魚油及水產產品分部透過本集團擁有40%之合營企業高龍集團控股有限公司(「高龍」)經營業務。高龍繼續專注於中國、美國及歐洲水產及養豬業，以及消費者市場服務，以滿足客戶對其產品日益殷切之需求。時至今日，高龍為亞洲魚粉、水產飼料及魚油首屈一指之供應商及加工商之一。高龍於確保產品質素方面有著領導地位，現時魚油儲量及加工量為亞洲最大之一。

本集團於二零一三年七月八日與買家訂立有條件買賣協議，以出售於高龍之全部40%權益。出售須待股東於股東特別大會上批准，方告完成。

於本季度內，由於進口紅魚粉市價高企，故中國水產養殖業務之需求有所下跌。此外，由於中國南部持續下雨，故蝦養殖業務受阻，而用作生產蝦飼料之高龍加工魚油產品之需求亦被削弱。因此，本集團所佔40%之本季度未經審核溢利淨額約為762,000港元，較去年同期之未經審核溢利淨額約1,549,000港元(經重列)下跌51%。

## 展望

### 整體概要

本集團預期全球經濟於二零一三年下半年持續波動，為未來幾季之業務帶來多方面之挑戰，包括審慎之客戶需求以至毛利率受壓等。本集團旗下公司均各擅勝場，本集團將與管理團隊通力合作，專注於管理現金、成本及風險，並增強實力，以提升能力及效率。

### Hi-tech Distribution and Services Division

In the near term, we expect that our customers will continue to be more cautious in their capital investment plan since competitions are getting stiffer, which may impact on our revenue and margins. However, customers are demanding more automation and services that can help them operate more efficiently and bringing their manufacturing cost down so as to compete in the increasingly competitive electronics businesses. In order to minimize the impact from the maturing and increasingly competitive SMT industry, and to strengthen our leading position in the industry and maintain healthy growth, we are focusing on the following areas: (i) accelerating the growth of revenue streams from services, (ii) introduction of new products and solutions that yield higher margins and (iii) extension to alternative market segments such as applied electronics and software. At the same time, we will also continue to monitor our working capital, constantly review gross margin contribution from each product, manage operating costs and foreign exchange risk closely with a view to protect our cash flow and profitability.

### Fishmeal, Fish Oil and Aquatic Products Division

Following the Group had entered into a conditional sales and purchase agreement with the purchaser to dispose of the entire 40% interest in Coland on 8th July 2013, the disposal of Coland will be completed after the approval by the shareholders at the special general meeting.

### Branded Food Division

In this economic climate, the quick service restaurant business is expected to have increased demand as people look for lower cost alternatives for dining out. Burger King continues to provide premium products in the market place with a great brand. Working in close partnership with BK AsiaPac, Pte. Ltd., the franchisor of Burger King, we will continue our critical review on the performance of each restaurant while developing cost effective promotional programs to attract customers for sales growth.

### 高科技產品分銷及服務分部

由於競爭日趨激烈，故本集團預期短期內客戶對於資本投資計劃仍然保持更審慎的態度，可能對本集團之收入及毛利率構成影響。然而，客戶需要更多有助彼等更有效經營及降低製造成本之自動化及服務，以於競爭愈來愈激烈之電子業務中競爭。為減低SMT業成熟及競爭愈趨激烈之影響，及為鞏固本集團於業內之領導地位及維持穩健增長，本集團集中於以下範疇：(i) 加快服務收入流增長、(ii) 推出毛利率更高之新產品及解決方案及(iii) 擴展至應用電子及軟件等其他市場分部。同時，本集團亦會繼續密切監控營運資金、定期檢討各產品對毛利率之貢獻、管理經營成本及外匯風險，以維護其現金流量及盈利能力。

### 魚粉、魚油及水產產品分部

本集團於二零一三年七月八日與買家訂立有條件買賣協議，以出售於高龍之全部40%權益後，出售高龍將於股東特別大會上獲股東批准後完成。

### 品牌食品分部

在現時之經濟氣候中，外出用膳傾向較廉宜之選擇，故快餐服務餐廳業務之需求料會有所增加。Burger King一直於市場上以優質品牌提供超卓產品。本集團會與Burger King之特許經營商BK AsiaPac, Pte. Ltd. 緊密合作，繼續審慎檢討每間餐廳之表現，同時制定具成本效益之推廣項目吸引顧客，達至銷售增長。



## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30th June 2013, the Directors and chief executive of the Company and their respective associates had the following interests and short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
Ding Yi 丁屹	Beneficial owner 實益擁有人	402,445,296	29.90%

Save as disclosed above, as at 30th June 2013, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零一三年六月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人士於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有下列須列入根據證券及期貨條例第352條予以存置之登記冊內或根據創業板上市規則第5.46條至第5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益及淡倉：

除上文所披露者外，於二零一三年六月三十日，根據證券及期貨條例第352條規定而備存之登記冊的紀錄，又或根據創業板上市規則第5.46條至第5.67條有關上市公司董事進行證券交易之規定向本公司及聯交所發出的通知，概無任何董事及本公司最高行政人員或彼等各自之聯繫人士於本公司或其相聯法團（定義見證券及期貨條例第XV部）之證券中擁有任何權益或淡倉。

## INTERESTS OR SHORT POSITIONS OF OTHER PERSONS

As at 30th June 2013, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares or underlying shares of the Company which were recorded in the register required to be kept under Section 336 of the SFO:

### Long positions in the shares of the Company

#### Other shareholders of the Company

Name 名稱	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
C.L. Davids Fond og Samling	Beneficial owner 實益擁有人	106,178,010	7.89%
United Overseas Bank Limited	Beneficial owner 實益擁有人	69,457,701	5.16%

Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person who has an interest or short position in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 30th June 2013.

## 其他人士之權益或淡倉

於二零一三年六月三十日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份或相關股份中，擁有須列入根據證券及期貨條例第336條予以存置之登記冊內之權益或淡倉：

### 於本公司股份之好倉

#### 其他本公司股東

除上文所披露者外，於二零一三年六月三十日，就董事及本公司最高行政人員所知，概無任何人士於本公司證券中擁有須列入根據證券及期貨條例第336條予以存置之登記冊內之權益或淡倉。

## SHARE OPTION SCHEME

No share options have been granted by the Company pursuant to a share option scheme adopted on 10th June 2002, which was expired on 10th June 2012 (the "2002 Scheme"). After the expiry of the 2002 scheme, the Company has not adopted any new share option scheme.

On 31st October 2006, the Company approved a share option scheme (the "Best Creation Scheme") adopted by Best Creation Investments Limited ("Best Creation"), a wholly-owned subsidiary of the Company, allowing its board of directors to grant options to subscribe for shares in Best Creation to the selected participants under such scheme as incentives or rewards for their contribution to the Best Creation group. The Best Creation Scheme has a life of ten years commencing on the adoption date of 31st October 2006. As at 30th June 2013, no share options have been granted pursuant to the Best Creation Scheme.

## COMPETING INTERESTS

As at 30th June 2013, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

## CONTINUING DISCLOSURE UNDER RULE 17.24 OF THE GEM LISTING RULES

The following is an unaudited condensed consolidated statement of financial position as at 30th June 2013 of Coland Group Limited, a joint venture, of which the Group has an equity interest of 40%, as required therein under rule 17.24 of the GEM Listing Rules:

		HK\$'000 千港元
Non-current assets	非流動資產	369,807
Inventories	存貨	530,961
Cash and cash equivalents	現金及現金等值項目	31,819
Other current assets	其他流動資產	279,010
Bank borrowings	銀行借貸	(433,755)
Other current liabilities	其他流動負債	(331,062)
Non-current liabilities	非流動負債	(4,904)
Net assets	資產淨值	441,876

## 購股權計劃

本公司概無根據於二零零二年六月十日所採納並於二零一二年六月十日屆滿之購股權計劃(「2002年計劃」)授出任何購股權。於2002年計劃屆滿後，本公司並無採納任何新購股權計劃。

於二零零六年十月三十一日，本公司已批准其全資附屬公司Best Creation Investments Limited(「Best Creation」)採納之購股權計劃(「Best Creation計劃」)，讓其董事會可根據該計劃向經挑選參與者授出可認購Best Creation股份的購股權，作為彼等對Best Creation集團所作貢獻之鼓勵或獎賞。Best Creation計劃由採納日期二零零六年十月三十一日起計，為期十年。於二零一三年六月三十日，概無根據Best Creation計劃授出任何購股權。

## 競爭性業務之權益

於二零一三年六月三十日，董事或本公司主要股東或任何彼等各自之聯繫人士概無從事與任何本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。

## 創業板上市規則第17.24條之持續披露

根據創業板上市規則第17.24條規定，以下為高龍集團控股有限公司(本集團擁有40%股本權益之合營企業)於二零一三年六月三十日之未經審核簡明綜合財務狀況表：

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the three months ended 30th June 2013.

## CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during three months ended 30th June 2013, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairman with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

Code provision A.4.1 stipulates that non-executive directors should be appointed for specific terms. However, Mr. James Tsiolis, Non-Executive Director elected by the shareholders at the general meeting of the Company has not been appointed for a specific term but is subject to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

## 購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零一三年六月三十日止三個月內購入、售出或贖回本公司任何上市證券。

## 企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並恪守創業板上市規則附錄 15 所載企業管治守則（「守則」）所載原則。除下述偏離外，概無董事知悉任何資料足以合理地顯示本公司於截至二零一三年六月三十日止三個月內任何時間內沒有遵守守則。

根據守則條文第 A.2.1 條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席的領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，具備經驗豐富及高素質人材，權力及責任分立之平衡足以確保董事會之運作及管理。

根據守則條文第 A.4.1 條，非執行董事之委任應有指定任期。然而，非執行董事 James Tsiolis 先生於本公司之股東大會上獲股東選任，且並非按指定任期委任，惟根據本公司之公司細則，彼須於股東週年大會上輪席告退及膺選連任。

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three Independent Non-Executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information for the three months ended 30th June 2013 of the Company now reported on have been reviewed by the audit committee.

On behalf of the Board

**North Asia Strategic Holdings Limited**

**Ding Yi**

*Chairman and Executive Director*

Hong Kong, 8th August 2013

*As at the date of this report, the Board comprises Mr. Ding Yi (Chairman and Executive Director); Mr. James Tsiolis (Deputy Chairman and Non-Executive Director) and Mr. Joseph Chan Nap Kee (Non-Executive Director); and Mr. Stephen Luk Kai Ming, Mr. Kenneth Kon Hiu King and Mr. Joseph Liang Hsien Tse (Independent Non-Executive Directors).*

## 審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零一三年六月三十日止三個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

代表董事會

**北亞策略控股有限公司**

**主席兼執行董事**

**丁屹**

香港，二零一三年八月八日

於本報告日期，董事會成員包括丁屹先生（主席兼執行董事）；James Tsiolis先生（副主席兼非執行董事）及陳立基先生（非執行董事）；及陸啟明先生、干曉勁先生及梁顯治先生（獨立非執行董事）。

# North Asia Strategic Holdings Limited

## 北亞策略控股有限公司\*

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