



昆侖國際金融集團有限公司

KVB Kunlun Financial Group Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 8077

2015年第一季度報告  
First Quarterly Report 2015



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香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特點

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有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳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經驗豐富投資者。

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本報告乃遵照創業板證券上市規則（「創業板上市規則」）提供有關昆侖國際金融集團有限公司（「本公司」，連同其附屬公司統稱「本集團」）之資料。本公司各董事（「董事」）願就本報告所載內容共同及個別承擔全部責任。董事經作出一切合理查詢後確認，就彼等所深知及所信，本報告所載資料在各重大方面均屬準確完備，並無誤導或欺詐成份，且無遺漏任何其他事項，致使本報告或其所載任何聲明產生誤導。

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## CORPORATE INFORMATION 公司資料

### DIRECTORS

#### Executive Directors

Mr. LIU Stefan (*Chief Executive Officer*)  
Mr. NG Chee Hung Frederick

#### Non-executive Directors

Mr. LI Zhi Da (*Chairman*)  
Mr. Stephen Gregory McCOY

#### Independent Non-executive Directors

Ms. ZHAO Guixin  
Mr. Cornelis Jacobus KEYSER  
Mr. LIN Wenhui

### COMPANY SECRETARY

Mr. WONG Yiu Kit Ernest

### COMPLIANCE OFFICER

Mr. NG Chee Hung Frederick

### AUDIT COMMITTEE

Mr. LIN Wenhui (*Chairman*)  
Ms. ZHAO Guixin  
Mr. Cornelis Jacobus KEYSER

### REMUNERATION COMMITTEE

Ms. ZHAO Guixin (*Chairman*)  
Mr. Cornelis Jacobus KEYSER  
Mr. LIN Wenhui

### NOMINATION COMMITTEE

Ms. ZHAO Guixin (*Chairman*)  
Mr. Cornelis Jacobus KEYSER  
Mr. LIN Wenhui

### 董事

#### 執行董事

劉欣諾先生 (*行政總裁*)  
吳棋鴻先生

#### 非執行董事

李志達先生 (*主席*)  
Stephen Gregory McCOY先生

#### 獨立非執行董事

趙桂馨女士  
Cornelis Jacobus KEYSER先生  
林文輝先生

### 公司秘書

黃耀傑先生

### 合規主任

吳棋鴻先生

### 審核委員會

林文輝先生 (*主席*)  
趙桂馨女士  
Cornelis Jacobus KEYSER先生

### 薪酬委員會

趙桂馨女士 (*主席*)  
Cornelis Jacobus KEYSER先生  
林文輝先生

### 提名委員會

趙桂馨女士 (*主席*)  
Cornelis Jacobus KEYSER先生  
林文輝先生

## CORPORATE INFORMATION 公司資料

### CORPORATE GOVERNANCE COMMITTEE

Mr. Cornelis Jacobus KEYSER (*Chairman*)  
Mr. LIU Stefan  
Ms. ZHAO Guixin  
Mr. LIN Wenhui

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 7501 & 7508, 75/F  
International Commerce Centre  
1 Austin Road West, Kowloon  
Hong Kong

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
A18/F., Asia Orient Tower, Town Place  
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Wanchai  
Hong Kong

### 企業管治委員會

Cornelis Jacobus KEYSER先生 (主席)  
劉欣諾先生  
趙桂馨女士  
林文輝先生

### 註冊辦事處

Cricket Square  
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PO Box 2681  
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KY1-1111  
Cayman Islands

### 總部及香港主要營業地點

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九龍柯士甸道西1號  
環球貿易廣場  
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### 開曼群島主要股份過戶及登記處

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

### 香港股份過戶及登記分處

聯合證券登記有限公司  
香港  
灣仔  
駱克道33號  
中央廣場滙漢大廈A18樓

## CORPORATE INFORMATION 公司資料

### PRINCIPAL BANKERS

ANZ Bank New Zealand Limited  
Level 16, The National Bank Centre  
209 Queen Street, Auckland  
New Zealand

Bank of Communications Co., Ltd., Hong Kong branch  
20 Pedder Street, Central  
Hong Kong

The Bank of East Asia, Limited  
8th Floor, 10 Des Voeux Road Central  
Hong Kong

Citibank, N.A.  
44th Floor, Citibank Tower  
Citibank Plaza  
3 Garden Road, Central  
Hong Kong

### COMPLIANCE ADVISER

Quam Capital Limited  
18th-19th Floors, China Building  
29 Queen's Road Central  
Hong Kong

### AUDITORS

PricewaterhouseCoopers  
Certified Public Accountants  
22nd Floor, Prince's Building  
Central  
Hong Kong

### STOCK CODE

8077

### COMPANY'S WEBSITE

[www.kvblastco.com](http://www.kvblastco.com)

### 主要往來銀行

ANZ Bank New Zealand Limited  
Level 16, The National Bank Centre  
209 Queen Street, Auckland  
New Zealand

交通銀行股份有限公司香港分行  
香港  
中環畢打街20號

東亞銀行有限公司  
香港  
德輔道中10號8樓

花旗銀行  
香港  
中環花園道3號  
花旗銀行廣場  
花旗銀行大廈44樓

### 合規顧問

華富嘉洛企業融資有限公司  
香港  
皇后大道中29號  
華人行18至19樓

### 核數師

羅兵咸永道會計師事務所  
執業會計師  
香港  
中環  
太子大廈22樓

### 股份代號

8077

### 公司網站

[www.kvblastco.com](http://www.kvblastco.com)

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層之討論及分析

The board of Directors (the “Board”) of the Company is pleased to present the unaudited condensed consolidated results of the Group for the three months ended 31 March 2015, together with the unaudited comparative figures for the corresponding period in 2014.

#### BUSINESS REVIEW

The first three months of 2015 was a solid quarter for KVB Financial Group. We delivered a very impressive quarterly financial result. In the first quarter of 2015, it has been seen a significant growth in our profit. The total revenue had a more-than-doubled increase from the first quarter of 2014. This strong growth in revenue was driven by a doubled increase in customer trading volumes. The trading conditions were more favorable compared to the same period in 2014. During the first three months of 2015, volatility returned in the forex and Commodity market from the multi-year lows in the first quarter of 2014.

At the first quarter in 2015, we fully managed to ride on this storm caused by the Swiss franc exchange rate cliff black swan that further proved our risk management and control to be efficiency and pragmatism. The successful introduction of CITIC Securities Company Limited (“CITIC Securities”) as the strategic controlling shareholder also increased the market expectations of our future development. Compared to the same period of last year, the new product was introduced, number of new clients was tripled, and the clients’ net deposit experienced a five-time increases.

The EUR/USD price experienced a large movement in the market price in the first three months of 2015. The highest and the lowest levels of EUR/USD were seen to be 1.2100 and 1.0450 respectively. This equated to a nearly 1600-pip movement in the first quarter of 2015, whereas the movement of the price in the first quarter of 2014 only presented a 500-pip change.

CHINA300 CFD, the product we launched last year, became a popular trading pair with the big rally in Chinese stock market. In the first quarter of 2015, the mainland China composite index increased by nearly 17%, from 3,250 points to 3,800 points. This trend continued in April, closing at 4,400 points on 24 April 2015, which makes the year-to-date increase of approximately 36%.

本公司董事會（「董事會」）欣然提呈本集團截至二零一五年三月三十一日止三個月的未經審核簡明綜合業績，連同二零一四年同期的未經審核比較數字。

#### 業務回顧

昆侖國際金融集團於二零一五年首三個月表現理想。我們的季度財務業績相當耀目。於二零一五年第一季度，溢利大幅增長。總收入與二零一四年第一季度相比增加超過一倍。客戶交易量翻倍增加推動收入強勁增長。交易狀況與二零一四年同期相比較為有利。於二零一五年首三個月期間，外匯及商品市場自二零一四年第一季度的近年底位再出現波動。

於二零一五年第一季度，我們成功駕馭瑞郎匯率黑天鵝事件，進一步突顯我們在風險管理的高效及務實。成功引入中信證券股份有限公司（「中信證券」）為策略性控股股東亦增加市場對公司未來發展的期望。與去年同期相比，公司推出新產品，新客戶數量增加三倍，客戶的保證金淨額亦增加五倍。

歐元／美元於二零一五年首三個月的市價大幅變動。歐元／美元的匯率水平最高達到1.2100，最低達到1.0450。於二零一五年第一季度，波幅接近1,600點，而二零一四年第一季度的匯價波幅僅有500點。

我們於去年推出的產品－中華300差價合約，隨著中國股票市場暢旺而成為熱門交易組合。於二零一五年第一季度，中國內地綜合指數由3,250點增加近17%至3,800點。此趨勢於四月持續，於二零一五年四月二十四日接近4,400點，年初至今增幅約為36%。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層之討論及分析

The gold price mainly traded within a range of US\$1,150/ounce – US\$1,300/ounce, which follows a similar pattern as the first three months of 2014 of US\$1,200/ounce – US\$1,390/ounce.

XAU/USD and EUR/USD were the most popular trading pairs in both quarters, followed by the AUD/USD, USD/JPY and CHINA300. Due to volatile market momentum in the first quarter of 2015, we have seen quarterly revenue and trading volume more than doubling compared to the first quarter of 2014.

In the second quarter of this year, we plan to launch more index CFD products. These CFD products are designed to meet the needs of the proportion of our clients who are interested in investing in Chinese Stock Markets.

### FINANCIAL PERFORMANCE

The Group recorded a total income of approximately HK\$56.2 million for the 3 months ended 31 March 2015, a 131.5% increase from approximately HK\$24.3 million for the corresponding period of the previous year. The Group recorded a profit of HK\$12.6 million for the 3 months ended 31 March 2015 compared to the loss of HK\$7.1 million for the same period last year. The main contributing factors to increases in both total income and profit are: 1) higher volatility in the forex and Commodity market; 2) higher trading volume during the 3 months ended 31 March 2015 compared to the same period last year; 3) gain on period-end translation of monetary assets denominated in foreign currency into the local reporting currency by a wholly-owned subsidiary of the Company, KVB Kunlun New Zealand Limited, and 4) in particular, the appreciation of the USD/NZD exchange rate from approximately 1.2760 as at 31 December 2014 to 1.3387 as at 31 March 2015.

Total expenses for the 3 months ended 31 March 2015 amounted to HK\$39.7 million, increased by 29.4% as compared to the same period in 2014. Such increases are mainly due to increases in 1) fees and commission expenses which is in line with the trend of the increase in trading volume of our clients introduced by referral parties; 2) staff cost, caused by increased staff salary and recruitment fee increase; 3) depreciation and amortization cost, caused by new assets capitalization, and 4) lease payments, caused by office lease renewal with an associated rental increase.

黃金價格主要保持在1,150美元／盎司至1,300美元／盎司的價格範圍內買賣，與二零一四年首三個月1,200美元／盎司至1,390美元／盎司的模式類似。

黃金／美元及歐元／美元均為兩季交易最熱門的組合，緊隨其後為澳元／美元、美元／日元及中華300。由於二零一五年第一季度的市場發展勢頭波動，我們的季度收入及交易量與二零一四年第一季度相比增加超過一倍。

於本年度第二季度，我們計劃推出更多指數差價合約產品。該等差價合約產品旨在滿足我們部份有意投資於中國股票市場的客戶的需要。

### 財務業績

截至二零一五年三月三十一日止三個月，本集團錄得總收入約56,200,000港元，比去年同期的約24,300,000港元增加131.5%。截至二零一五年三月三十一日止三個月，本集團錄得溢利為12,600,000港元，而去年同期則虧損7,100,000港元。總收入及溢利增加的主要原因為：1)外匯及商品市場的波動性增加；2)截至二零一五年三月三十一日止三個月與去年同期相比的高交易量；3)本公司全資附屬公司KVB Kunlun New Zealand Limited於期末將以外幣計值的貨幣資產換算為本地申報貨幣的收益；及4)特別是美元／紐元匯率從二零一四年十二月三十一日的約1.2760升至二零一五年三月三十一日的1.3387。

截至二零一五年三月三十一日止三個月之總開支約39,700,000港元，較二零一四年同期增加約29.4%，增加主要由於1)費用及佣金開支增加，這符合新推薦客戶的成交量的上升趨勢；2)員工薪酬增加及招聘費用增加導致的員工成本增加；3)新資產的資本化導致的折舊及攤銷成本的增加；及4)辦公室續租的相關租金上漲導致的租賃付款有所增加所致。



## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

For the three months ended 31 March 2015

截至二零一五年三月三十一日止三個月

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Leveraged foreign exchange and other trading income	槓桿式外匯及其他交易收入	<b>41,936</b>	19,328
Cash dealing income	現金交易收入	<b>3,892</b>	3,974
Other income	其他收入	<b>10,355</b>	966
<b>Total income</b>	<b>收入總額</b>	<b>56,183</b>	24,268
Fees and commission expenses	費用及佣金開支	<b>19,482</b>	12,031
Staff costs	員工成本	<b>9,758</b>	8,618
Depreciation and amortization	折舊及攤銷	<b>1,217</b>	631
Lease payments under land and buildings	土地及樓宇的租賃付款	<b>1,990</b>	1,525
Administrative and other operating expenses	行政及其他經營開支	<b>7,263</b>	7,872
<b>Total expenses</b>	<b>開支總額</b>	<b>39,710</b>	30,677
Operating profit/(loss)	經營溢利/(虧損)	<b>16,473</b>	(6,409)
Finance cost	融資成本	<b>(42)</b>	(1)
Profit/(Loss) before tax	除稅前溢利/(虧損)	<b>16,431</b>	(6,410)
Income tax expense	所得稅開支	<b>(3,849)</b>	(659)
<b>Profit/(Loss) for the period</b>	<b>期內溢利/(虧損)</b>	<b>12,582</b>	(7,069)

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

For the three months ended 31 March 2015  
截至二零一五年三月三十一日止三個月

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
		Note 附註	
<b>Other comprehensive income</b>	<b>其他全面收益</b>		
<i>Item that may be reclassified to profit or loss</i>	<i>可能重新分類至損益之項目</i>		
Currency translation difference	貨幣匯兌差額	<b>(4,795)</b>	4,516
Other comprehensive income for the period, net of tax	期內其他全面收益 (扣除稅項)	<b>(4,795)</b>	4,516
Total comprehensive income for the period	期內全面收益總額	<b>7,787</b>	(2,553)
Earnings/(Loss) per share for profit/(loss) attributable to the equity holders of the Company for the period	期內本公司股權持有人應佔溢利/ (虧損)之每股盈利/(虧損)		
– Basic (HK cents per share)	– 基本(以每股港仙列示)	8	(0.35)
– Diluted (HK cents per share)	– 攤薄(以每股港仙列示)	8	(0.35)
Dividends	股息	7	–

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 簡明綜合權益變動表

For the three months ended 31 March 2015  
截至二零一五年三月三十一日止三個月

		Unaudited 未經審核						
		Share capital	Share premium	Capital reserve	Share option reserve	Currency translation reserve	Retained earnings	Total equity
		股本	股份溢價	資本儲備	購股權儲備	貨幣匯兌 儲備	保留盈利	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2015	於二零一五年一月一日	20,000	166,928	171,892	4,339	(413)	29,977	392,723
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit for the period	期內溢利	-	-	-	-	-	12,582	12,582
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	(4,795)	-	(4,795)
		20,000	166,928	171,892	4,339	(5,208)	42,559	400,510
Share option scheme	購股權計劃	-	-	-	168	-	-	168
<b>Balance at 31 March 2015</b>	<b>於二零一五年三月三十一日結餘</b>	<b>20,000</b>	<b>166,928</b>	<b>171,892</b>	<b>4,507</b>	<b>(5,208)</b>	<b>42,559</b>	<b>400,678</b>

		Unaudited 未經審核						
		Share capital	Share premium	Capital reserve	Share option reserve	Currency translation reserve	Retained earnings	Total equity
		股本	股份溢價	資本儲備	購股權儲備	貨幣匯兌 儲備	保留盈利	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2014	於二零一四年一月一日	20,000	166,928	171,892	-	4,883	18,396	382,099
<b>Comprehensive income</b>	<b>全面收益</b>							
Loss for the period	期內虧損	-	-	-	-	-	(7,069)	(7,069)
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	4,516	-	4,516
		20,000	166,928	171,892	-	9,399	11,327	379,546
Share option scheme	購股權計劃	-	-	-	1,156	-	-	1,156
<b>Balance at 31 March 2014</b>	<b>於二零一四年三月三十一日結餘</b>	<b>20,000</b>	<b>166,928</b>	<b>171,892</b>	<b>1,156</b>	<b>9,399</b>	<b>11,327</b>	<b>380,702</b>

## NOTES TO THE FINANCIAL INFORMATION

### 財務資料附註

#### 1 CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 9 November 2010 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company's shares have been listed on the GEM of the Stock Exchange since 3 July 2013.

The Company is an investment holding company and its subsidiaries are principally engaged in leveraged foreign exchange and other trading, cash dealing business, and other service.

The financial information is presented in HK dollars ("HK\$"), unless otherwise stated. This financial information has not been audited.

#### 1 公司資料

本公司於二零一零年十一月九日根據開曼群島公司法第22章公司法（經綜合及修訂的一九六一年第三號法例）於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司股份自二零一三年七月三日起在聯交所創業板上市。

本公司為一間投資控股公司，其附屬公司主要從事槓桿式外匯及其他交易、現金交易業務及其他服務。

除非另有說明，本財務資料乃以港元（「港元」）呈列。本財務資料並未經審核。

## NOTES TO THE FINANCIAL INFORMATION 財務資料附註

### 2 BASIS OF PREPARATION

The financial information for the three months ended 31 March 2015 has been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations) issued by the HKICPA and the applicable disclosure requirements of the GEM Listing Rules. The financial information should be read in conjunction with the Company’s 2014 Annual Report, which has been prepared in accordance with HKFRS.

The accounting policies applied are consistent with those adopted to prepare to the Company’s 2014 annual report.

Taxes on income in the reporting periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

There are no other amended standards or interpretations that are effective for the first time for this three months period that could be expected to have a material impact on this Group.

### 2 編製基準

截至二零一五年三月三十一日止三個月的財務資料乃根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）（包括所有香港財務報告準則、香港會計準則及詮釋）及創業板上市規則的適用披露規定而編製。財務資料應與根據香港財務報告準則編製的二零一四年年報一併閱讀。

所採用的會計政策與編製本公司二零一四年年報所採用者一致。

報告期間的所得稅乃採用預計全年損益總額適用的稅率計算。

概無於本三個月期間首次生效且預期會對本集團產生重大影響的其他經修訂準則或詮釋。

## NOTES TO THE FINANCIAL INFORMATION 財務資料附註

### 3 OTHER INCOME

### 3 其他收入

		Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Provision of management services	提供管理服務	329	525
Fees and commission income	費用及佣金收入	7,745	4,079
Interest income	利息收入	404	495
Exchange gain/(losses), net	匯兌收益／(虧損)·淨額	1,877	(4,277)
Others	其他	-	144
		<b>10,355</b>	966

### 4 STAFF COSTS

### 4 員工成本

		Unaudited 未經審核 Three months ended 31 March 截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Salaries and allowances	工資及津貼	9,289	7,286
Pension scheme contributions	退休金計劃供款	301	176
Share option expenses	購股權開支	168	1,156
		<b>9,758</b>	8,618

## NOTES TO THE FINANCIAL INFORMATION

### 財務資料附註

#### 5 ADMINISTRATIVE AND OTHER OPERATING EXPENSES 5 行政及其他經營開支

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Management fees paid to ultimate holding company	支付予最終控股公司的管理費	256	199
Management fees paid to fellow subsidiaries	支付予同系附屬公司的管理費	-	73
Other office occupation expenses	其他寫字樓租用開支	486	408
Auditor's remuneration	核數師酬金	646	468
Information services expenses	資訊服務開支	736	662
Professional and consultancy fee	專業及諮詢費	2,065	1,430
Repair and maintenance (including system maintenance)	維修及維護（包括系統維護）	179	169
Marketing, advertising and promotion expenses	市場推廣、廣告及宣傳開支	1,307	2,438
Travelling expenses	差旅費	516	592
Entertainment expenses	交際應酬費	307	279
Others	其他	765	1,154
		<b>7,263</b>	7,872

## NOTES TO THE FINANCIAL INFORMATION

### 財務資料附註

#### 6 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit in Hong Kong for each of the respective periods. Taxation on overseas profits has been calculated on the estimated assessable profit for the respective periods at the rates of taxation prevailing in the countries in which the Group operates. The income tax expenses of the Group are charged at a tax rate of 28% in New Zealand and 30% in Australia respectively in accordance with the local tax authorities.

#### 6 所得稅開支

香港利得稅乃按各期間香港的估計應課稅溢利以16.5%的稅率計提撥備。海外溢利的稅項已按各期間估計應課稅溢利以本集團經營所在國家通行的稅率計算。根據當地稅務機關規定，本集團於紐西蘭及澳洲的所得稅開支分別按28%及30%的稅率計算。

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Current tax:	即期稅項：		
Charge for the period	期內支出	3,767	659
Others	其他	82	-
Income tax expense	所得稅開支	<b>3,849</b>	659

#### 7 DIVIDENDS

A final dividend in respect of the year ended 31 December 2014 of HK1.075 cents per ordinary share amounting to a total dividend of HK\$21,500,000 is recommended by the Directors at the meeting of the Board of Directors meeting on 31 March 2015.

The proposed final dividend for the year ended 31 December 2014 was approved by the Company's shareholders at its annual general meeting held on 6 May 2015.

On 6 May 2015, the Board has approved the payment of first quarterly dividend of 2015 of HK0.618 cent per ordinary share amounting to a total dividend of approximately HK\$12,500,000.

#### 7 股息

董事於二零一五年三月三十一日召開之董事會會議上建議派付截至二零一四年十二月三十一日止年度之末期股息每股普通股1.075港仙（總股息數為21,500,000港元）。

截至二零一四年十二月三十一日止年度之擬派末期股息已在本公司於二零一五年五月六日召開的股東週年大會上獲得股東批准。

於二零一五年五月六日，董事會批准派付二零一五年第一季度股息每股普通股0.618港仙（總股息數約為12,500,000港元）。



## NOTES TO THE FINANCIAL INFORMATION

### 財務資料附註

#### 8 EARNINGS/(LOSS) PER SHARE

##### (a) Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

#### 8 每股盈利／(虧損)

##### (a) 每股基本盈利／(虧損)

每股基本盈利／(虧損)按本公司股權持有人應佔溢利除以於各期間已發行普通股的加權平均數計算。

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Profit/(loss) attributable to equity holders of the Company	本公司股權持有人應佔溢利／(虧損)	12,582	(7,069)
Weighted average number of ordinary shares in issue	已發行普通股的加權平均數	2,000,000,000	2,000,000,000
Basic earnings/(loss) per share (HK cents)	每股基本盈利／(虧損) (港仙)	0.63	(0.35)

## NOTES TO THE FINANCIAL INFORMATION

### 財務資料附註

#### 8 EARNINGS/(LOSS) PER SHARE (continued)

##### (b) Diluted earnings/(loss) per share

The calculation of diluted earnings/(loss) per share is based on the profit/(loss) for the period attributable to equity holders of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares under the share option scheme into ordinary shares.

#### 8 每股盈利／(虧損) (續)

##### (b) 每股攤薄盈利／(虧損)

每股攤薄盈利／(虧損)乃根據期內本公司股權持有人應佔溢利／(虧損)計算。用作計算普通股加權平均數為期內之已發行普通股數目，加上假設對根據購股權計劃被視為行使或轉換所有具攤薄影響的潛在普通股為普通股而不收代價發行的普通股加權平均數。

		Unaudited 未經審核	
		Three months ended 31 March	
		截至三月三十一日止三個月	
		2015 二零一五年 HK\$'000 千港元	2014 二零一四年 HK\$'000 千港元
Profit/(loss) attributable to equity holders of the Company	本公司股權持有人應佔溢利／(虧損)	12,582	(7,069)
Weighted average number of ordinary shares in issue	已發行普通股的加權平均數	2,000,000,000	2,000,000,000
Adjustments for share options	購股權調整	11,057,172	-
Weighted average number of shares for the purpose of calculating diluted earnings per share	計算每股攤薄盈利的股份加權平均數	2,011,057,172	2,000,000,000
Diluted earnings/(loss) per share (HK cents)	每股攤薄盈利／(虧損) (港仙)	0.63	(0.35)

#### 9 APPROVAL OF FINANCIAL INFORMATION

The financial information for the three months ended 31 March 2015 was approved and authorised for issue by the Board on 6 May 2015.

#### 9 批准財務資料

截至二零一五年三月三十一日止三個月的財務資料已於二零一五年五月六日經董事會批准及授權刊發。

## OTHER INFORMATION 其他資料

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

As at 31 March 2015, save as disclosed below, none of the Directors nor the chief executive of the Company has any interest or short position 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 are required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have taken under such provisions of the SFO); or (ii) entered in the register kept by the Company pursuant to section 352 of the SFO; or (iii) notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules:

### 董事及主要行政人員於證券之權益

於二零一五年三月三十一日，除下文所披露者外，概無董事或本公司主要行政人員於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有任何(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有的權益及淡倉）；或(ii)須登入本公司根據證券及期貨條例第352條所存置的登記冊中的權益或淡倉；或(iii)根據創業板上市規則第5.46條至第5.67條須知會本公司及聯交所的權益或淡倉：

Name of director/ chief executive	Capacity	Number of Shares/ Underlying Shares held		Approximate % of issued share capital 佔已發行股本 概約百分比	
		Shares 股份	Options 購股權 (Note 1) (附註1)		
董事／主要行政人員姓名	身份	所持股份／相關股份數目		總數	
Liu Stefan 劉欣諾	Beneficial owner 實益擁有人	–	9,520,000	9,520,000	0.48
Ng Chee Hung Frederick 吳棋鴻	Beneficial owner 實益擁有人	–	4,000,000	4,000,000	0.20
Li Zhi Da (Note 2) 李志達 (附註2)	Interest in controlled corporation 於受控制法團的權益	300,000,000	–	300,000,000	15.00
Stephen Gregory McCoy	Beneficial owner 實益擁有人	–	800,000	800,000	0.04
Zhao Guixin 趙桂馨	Beneficial owner 實益擁有人	–	200,000	200,000	0.01

OTHER INFORMATION  
其他資料

Name of director/ chief executive	Capacity	Number of Shares/ Underlying Shares held		Total	Approximate
		Shares	Options		share capital
董事／主要行政人員姓名	身份	所持股份／ 股份	相關股份數目 購股權	總數	佔已發行股本 概約百分比
			(Note 1) (附註1)		
Cornelis Jacobus Keyser	Beneficial owner 實益擁有人	–	200,000	200,000	0.01
Lin Wenhui 林文輝	Beneficial owner 實益擁有人	–	200,000	200,000	0.01

Note 1: These share options were granted by the Company on 10 January 2014 under the share option scheme adopted on 3 June 2013.

附註1：該等購股權已於二零一四年一月十日由本公司根據於二零一三年六月三日採納的購股權計劃授出。

Note 2: Mr Li is interested in 300,000,000 shares through his holdings in KVB Kunlun Holdings Limited ("KVB Holdings"). As Mr. Li is entitled to control over one-third of the voting power at general meetings of KVB Holdings, he is deemed under the SFO to be interested in these 300,000,000 shares held by KVB Holdings.

附註2：李先生透過其於KVB Kunlun Holdings Limited (「KVB Holdings」) 的股權於300,000,000股股份中擁有權益。李先生有權控制KVB Holdings 股東大會上超過三分之一之投票權，根據證券及期貨條例，彼被視為於KVB Holdings持有之300,000,000股股份中擁有權益。

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors as at 31 March 2015, the following persons had an interest or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

#### 主要股東

據董事所知，於二零一五年三月三十一日，以下人士於本公司的股份或相關股份中擁有須記錄於根據證券及期貨條例第336條所備存的登記冊的權益或淡倉：

Name of shareholder 股東姓名	Capacity 身份	Number of Shares/ Underlying Shares held 所持股份／ 相關股份數目	Approximate percentage of issued share capital 佔已發行股本 概約百分比
CITIC Securities Company Limited (Note 1) 中信証券股份有限公司 (附註1)	Beneficial owner 實益擁有人	1,500,000,000	75.00
KVB Holdings (Note 2) KVB Holdings (附註2)	Beneficial owner 實益擁有人	300,000,000	15.00
Mr. Li Zhi Da (Note 2) 李志達先生 (附註2)	Interest in controlled corporation 於受控制法團之權益	300,000,000	15.00
Calypso International Investment Co., Limited (Note 3) Calypso International Investment Co., Limited (附註3)	Beneficial owner 實益擁有人	106,525,000	5.33
HNA Group International Company Limited (Note 3) 海航集團(國際)有限公司 (附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33
HNA Group Co., Ltd. (Note 3) 海航集團有限公司 (附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33
Yangpu Jianyun Investment Co., Ltd. (Note 3) 洋浦建運投資有限公司 (附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33
Hainan Traffic Administration Holding Co., Ltd. (Note 3) 海南交管控股有限公司 (附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33

OTHER INFORMATION  
其他資料

Name of shareholder	Capacity	Number of Shares/ Underlying Shares held	Approximate percentage of issued share capital
股東姓名	身份	所持股份／ 相關股份數目	佔已發行股本 概約百分比
Shengtang Development (Yangpu) Co. Ltd. (Note 3) 盛唐發展(洋浦)有限公司(附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33
Labour Union of Hainan Airlines Co., Ltd. (Note 3) 海南航空股份有限公司工會委員會(附註3)	Interest in controlled corporation 於受控制法團之權益	106,525,000	5.33

## Notes:

## 附註:

- On 29 January 2015, KVB Holdings and CITIC Securities Company Limited ("CITIC Securities") entered into a share purchase agreement (the "Share Purchase Agreement") in relation to the sale and purchase of 1,200,000,000 shares in the Company with right of first refusal on 300,000,000 shares of the Company held by KVB Holdings. As a result of the entering into of the Share Purchase Agreement, as at 29 January 2015, CITIC Securities is deemed to be interested in 1,500,000,000 shares in the Company under the SFO.
  - Mr. Li, a non-executive Director, was entitled to control over one-third of the voting power at general meetings of KVB Holdings.
  - As confirmed by Calypso International Investment Co., Limited, as at 31 March 2015, Calypso International Investment Co., Limited was a wholly owned subsidiary of HNA Group (International) Company Limited (海航集團(國際)有限公司) (formerly known as HNA Group International Headquarter (Hong Kong) Co., Limited (海航集團國際總部(香港)有限公司)), which was in turn owned as to 91.09% by HNA Group Co., Ltd. (海航集團有限公司). HNA Group Co., Ltd. was held as to 30% by Yangpu Jianyun Investment Co., Ltd. (洋浦建運投資有限公司) and 70% by Hainan Traffic Administration Holding Co., Ltd. (海南交管控股有限公司). Hainan Traffic Administration Holding Co., Ltd. was in turn held as to 50% by Shengtang Development (Yangpu) Co., Ltd. (盛唐發展(洋浦)有限公司). Shengtang Development (Yangpu) Co., Ltd. was held as to 65% by the Labour Union of Hainan Airlines Co., Ltd. (海南航空股份有限公司工會委員會).
- 於二零一五年一月二十九日，KVB Holdings 就買賣1,200,000,000股本公司股份及KVB Holdings持有的300,000,000股本公司股份的優先購買權與中信證券股份有限公司(「中信證券」)訂立股份購買協議(「股份購買協議」)。由於股份購買協議的簽訂，根據證券及期貨條例，中信證券於二零一五年一月二十九日開始被視為於1,500,000,000股本公司股份中擁有權益。
  - 非執行董事李先生有權控制KVB Holdings股東大會上超過三分之一的投票權。
  - 經Calypso International Investment Co., Limited確認，於二零一五年三月三十一日，Calypso International Investment Co., Limited為海航集團(國際)有限公司(前稱海航集團國際總部(香港)有限公司)之全資附屬公司，而海航集團(國際)有限公司由海航集團有限公司擁有91.09%權益。海航集團有限公司由洋浦建運投資有限公司及海南交管控股有限公司分別持有30%及70%權益，而海南交管控股有限公司由盛唐發展(洋浦)有限公司持有50%權益。盛唐發展(洋浦)有限公司由海南航空股份有限公司工會委員會持有65%權益。

## OTHER INFORMATION 其他資料

Save as disclosed above, as at 31 March 2015, the Directors are not aware of any other person who has an interest or short position in the shares or underlying shares (including interest in options, if any) of the Company as recorded in the register required to be kept under section 336 of the SFO.

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

During the period under review, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

### INTERESTS OF THE COMPLIANCE ADVISER AND ITS DIRECTORS, EMPLOYEES AND ASSOCIATES

As confirmed by Quam Capital Limited, the compliance adviser of the Company, none of Quam Capital Limited and its directors, employees and associates is materially interested in any contract or arrangement during the period under review, which is significant in relation to the business of the Group.

### DIRECTORS' COMPETING INTERESTS

During the period under review, none of the Directors or their respective associates (as defined under the GEM Listing Rules) had any business or interest in a business which competes or may compete with the business of the Group.

### AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee") on 18 December 2012 with written terms of reference in compliance with the requirements as set out in Rule 5.28 of the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Company, nominate and monitor external auditors and provide advice and comments to the Directors.

The Audit Committee comprises three independent non-executive Directors, namely, Mr. Lin Wenhui, Ms. Zhao Guixin and Mr. Cornelis Jacobus Keyser. Mr. Lin Wenhui is the chairman of the Audit Committee.

除上文所披露者外，於二零一五年三月三十一日，董事並不知悉任何其他人士於本公司股份或相關股份擁有須記錄於根據證券及期貨條例第336條所備存的登記冊的權益或淡倉（包括於購股權的權益（如有））。

### 購買、出售或贖回本公司之上市證券

於回顧期內，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

### 合規顧問及其董事、僱員及聯繫人士之權益

經本公司合規顧問華富嘉洛企業融資有限公司確認，華富嘉洛企業融資有限公司及其董事、僱員及聯繫人士概無在於回顧期內仍然有效且對本集團業務而言有重大影響之任何合約或安排中擁有重大權益。

### 董事的競爭權益

在回顧期內，概無董事或彼等各自之聯繫人士（定義見創業板上市規則）擁有與本集團之業務構成競爭或可能構成競爭之任何業務或業務權益。

### 審核委員會

本公司於二零一二年十二月十八日成立審核委員會（「審核委員會」），其書面職權範圍符合創業板上市規則第5.28條所載規定。審核委員會之主要職責為審閱及監察本公司之財務申報程序及內部監控制度、提名及監察外聘核數師以及向董事提供建議及意見。

審核委員會由三名獨立非執行董事組成，包括林文輝先生、趙桂馨女士及Cornelis Jacobus Keyser先生。林文輝先生為審核委員會主席。

## OTHER INFORMATION 其他資料

The Audit Committee has reviewed the unaudited consolidated results of the Group for the three months ended 31 March 2015 and has provided advice and comments thereon.

### QUARTERLY DIVIDEND

The Board has recommended and approved the payment of first quarterly dividend of 2015 of HK0.618 cent per ordinary share. Such first quarterly dividend will be distributed on or around Monday, 1 June 2015 to shareholders whose names appear on the register of members of the Company as at the close of business on Friday, 22 May 2015. (2014: Nil).

### EVENTS AFTER REPORTING PERIOD

Pursuant to the Share Purchase Agreement entered into between KVB Holdings and CITIC Securities on 29 January 2015, details of which are disclosed in the joint announcement dated 26 February 2015, the parties have agreed that if the conditions of the Share Purchase Agreement have not been fully satisfied by the initial long stop date on 30 March 2015, a balance of HK\$340,000,001 as the second payment shall be payable by CITIC Securities to the Vendor on the first business day immediately following 30 March 2015, and the long stop date for the share purchase agreement will be extended to the extended long stop date on 29 May 2015.

As at 30 March 2015, being the initial long stop date, conditions have not been fully satisfied. As such, pursuant to the terms of the Share Purchase Agreement, CITIC Securities has paid and KVB Kunlun Holdings Limited has received the second payment being the balance of HK\$340,000,001 on 31 March 2015. Accordingly, the long stop date has been extended to 29 May 2015.

審核委員會已審閱本集團截至二零一五年三月三十一日止三個月之未經審核綜合業績並就此提供建議及意見。

### 季度股息

董事會議決派發二零一五年第一季度每股普通股0.618港仙（二零一四年：無）的股息。該第一季度股息將於二零一五年六月一日（星期一）或前後派付予於二零一五年五月二十二日（星期五）營業時間結束時名列本公司股東名冊之股東。

### 報告期後事項

根據KVB Holdings與中信證券於二零一五年一月二十九日訂立的股份購買協議（有關詳情於日期為二零一五年二月二十六日的聯合公告內披露），訂約方同意倘股份購買協議所載條件於初步截止日期二零一五年三月三十日前尚未全數達成，中信證券應於緊隨二零一五年三月三十日後首個營業日向賣方支付餘額340,000,001港元作為第二筆款項，而股份購買協議的截止日期將順延至延長截止日期（即二零一五年五月二十九日）。

於二零一五年三月三十日，即初步截止日期，條件尚未全數達成。因此，根據股份購買協議的條款，於二零一五年三月三十一日，中信證券已支付而KVB Kunlun Holdings Limited已收取第二筆款項340,000,001港元。因此，截止日期已順延至二零一五年五月二十九日。



## OTHER INFORMATION 其他資料

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 21 May 2015 to Friday, 22 May 2015, both days inclusive, during which period no transfer of the shares will be registered. In order to qualify for the first quarterly dividend, all transfers of shares of the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, not later than 4:00 p.m. on Wednesday, 20 May 2015.

By order of the Board

**KVB Kunlun Financial Group Limited**

**Liu Stefan**

*Executive Director*

Hong Kong, 6 May 2015

### 暫停辦理股份過戶登記手續

本公司將於二零一五年五月二十一日(星期四)至二零一五年五月二十二日(星期五)(包括首尾兩天)暫停辦理股份過戶登記手續,期間將不會進行任何股份過戶登記。為符合資格取得第一季度股息,所有本公司之股份過戶登記手續必須連同相關股票及轉讓表格,須不遲於二零一五年五月二十日(星期三)下午四時正遞交至本公司香港股份過戶登記分處聯合證券登記有限公司,地址為香港灣仔駱克道33號中央廣場滙漢大廈A18樓。

承董事會命

**昆侖國際金融集團有限公司**

**執行董事**

**劉欣諾**

香港,二零一五年五月六日



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## 昆侖國際金融集團有限公司

**KVB Kunlun Financial Group Limited**

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

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