



# CircuTech International Holdings Limited

訊智海國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 8051)

## 2020 THIRD QUARTERLY REPORT 第三季度 業績報告

## 香港聯合交易所有限公司 （「聯交所」）GEM之特色

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

由於在GEM上市的公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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本報告的資料乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關訊智海國際控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）之資料；本公司董事（「董事」及「各董事」）願就本報告的資料共同及個別地承擔全部責任。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，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

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

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

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

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*This report, for which the directors (“Directors” and each a “Director”) of CircuTech International Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively the “Group”). 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.*

# 摘要

## HIGHLIGHTS

- 截至二零二零年九月三十日止九個月，本集團錄得營業額約289,800,000港元，較去年同期增加約74,700,000港元或約34.7%。
- 截至二零二零年九月三十日止九個月，本集團之毛利率增加至約8.8%（截至二零一九年九月三十日止九個月：約7.0%）。
- 截至二零二零年九月三十日止九個月，本集團錄得本公司擁有人應佔純利約7,800,000港元，而截至二零一九年九月三十日止九個月純利約為300,000港元。
- 董事會（「**董事會**」）不建議派付截至二零二零年九月三十日止九個月之股息（截至二零一九年九月三十日止九個月：無）。
- The Group recorded a turnover of approximately HK\$289.8 million for the nine months ended 30 September 2020, representing an increase of approximately HK\$74.7 million or approximately 34.7% when compared with the same period last year.
- The gross profit margin of the Group increased to approximately 8.8% for the nine months ended 30 September 2020 (nine months ended 30 September 2019: approximately 7.0%).
- The Group recorded a net profit attributable to the owners of the Company of approximately HK\$7.8 million for the nine months ended 30 September 2020, as compared to a net profit of approximately HK\$0.3 million for the nine months ended 30 September 2019.
- The board of Directors (the “**Board**”) does not recommend the payment of a dividend for the nine months ended 30 September 2020 (nine months ended 30 September 2019: Nil).

# 季度業績

## QUARTERLY RESULTS

董事會謹此宣佈，本集團截至二零二零年九月三十日止九個月之未經審核簡明綜合季度業績連同二零一九年同期之未經審核比較數字如下：

The Board hereby announces the unaudited condensed consolidated quarterly results of the Group for the nine months ended 30 September 2020, together with the comparative unaudited figures for the corresponding period in 2019, as follows:

### 未經審核簡明綜合全面收益表

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September		
		二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	
	附註 Notes					
收入	Revenue	4	113,307	102,125	289,794	215,124
銷售成本	Cost of sales		(105,094)	(96,572)	(264,395)	(200,118)
毛利	Gross profit		8,213	5,553	25,399	15,006
其他收入	Other income		1,133	722	3,258	2,285
銷售及分銷成本	Selling and distribution costs		(1,762)	(1,345)	(5,042)	(4,040)
行政費用	Administrative expenses		(4,399)	(4,126)	(13,136)	(11,613)
研究及發展支出	Research and development expenditures		(414)	(411)	(1,200)	(1,185)
財務成本	Finance costs		(17)	(17)	(29)	(62)
經營溢利	Operating profit		2,754	376	9,250	391
使用權益法入賬之應佔一間聯營公司純利	Share of net profit of an associate accounted for using the equity method		292	31	856	213
除所得稅前溢利	Profit before income tax	6	3,046	407	10,106	604
所得稅開支	Income tax expenses	7	(540)	(315)	(2,345)	(345)
本期間溢利	Profit for the period		2,506	92	7,761	259

未經審核簡明綜合全面收益表 (續)

UNAUDITED CONDENSED CONSOLIDATED

STATEMENT OF COMPREHENSIVE INCOME (Continued)

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二零年 2020 千港元 HK\$'000 (未經審核) 附註 Note	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)
本期間其他全面收益：	Other comprehensive income for the period:				
其後可能重新分類至損益之項目	Items that may be reclassified subsequently to profit or loss				
換算海外業務產生之匯兌差額	Exchange differences arising on translation of foreign operations	2,343	(119)	2,071	(424)
將不會重新分類至損益之項目	Items that will not be reclassified to profit or loss				
透過其他全面收益按公平價值列值之權益投資之公平價值變動	Change in the fair value of equity investment at fair value through other comprehensive income	-	-	(54)	-
本期間其他全面收益	Other comprehensive income for the period	2,343	(119)	2,017	(424)
本期間全面收益總額	Total comprehensive income for the period	4,849	(27)	9,778	(165)
由下列人士應佔本期間溢利：	Profit for the period attributable to:				
— 本公司擁有人	— Owners of the Company	2,506	92	7,761	259
— 非控股權益	— Non-controlling interests	-	-	-	-
		2,506	92	7,761	259
由下列人士應佔本期間全面收益總額：	Total comprehensive income for the period attributable to:				
— 本公司擁有人	— Owners of the Company	4,849	(43)	9,756	(187)
— 非控股權益	— Non-controlling interests	-	16	22	22
		4,849	(27)	9,778	(165)
本公司擁有人應佔每股盈利 (每股港仙)	Earnings per share attributable to owners of the Company (HK cents per share)	9			
— 基本及攤薄	— Basic and diluted	10.69	0.39	33.12	1.11

# 未經審核簡明綜合權益變動表

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		股本	股份溢價	匯兌儲備	特別儲備	透過其他 全面收益按 公平值列值 之金融資產	累計虧損	總計	非控股權益	總計
		Share capital	Share premium	Translation reserve	Special reserve	Financial asset at FVOCI	Accumulated losses	Total	Non- controlling interests	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零二零年一月一日 (經審核)	At 1 January 2020 (audited)	4,687	183,006	(2,424)	14,990	49	(66,448)	133,860	(495)	133,365
本期間溢利	Profit for the period	-	-	-	-	-	7,761	7,761	-	7,761
截至二零二零年九月三十日止 期間其他全面收益	Other comprehensive income for the period ended 30 September 2020									
換算海外業務產生之匯兌差額	Exchange differences arising on translation of foreign operations	-	-	2,049	-	-	-	2,049	22	2,071
透過其他全面收益按公平值列 值之權益投資公平值變動	Changes in fair value of equity investment at fair value through other comprehensive income	-	-	-	-	(54)	-	(54)	-	(54)
本期間全面收益總額	Total comprehensive income for the period	-	-	2,049	-	(54)	7,761	9,756	22	9,778
註銷一間附屬公司	Deregistration of a subsidiary	-	-	-	-	-	-	-	473	473
於二零二零年九月三十日 (未經審核)	At 30 September 2020 (unaudited)	4,687	183,006	(375)	14,990	(5)	(58,687)	143,616	-	143,616
於二零一九年一月一日 (經審核)	At 1 January 2019 (audited)	4,687	183,006	(1,731)	14,990	30	(68,889)	132,093	(491)	131,602
會計政策變動	Change in accounting policy	-	-	-	-	-	(48)	(48)	-	(48)
於二零一九年一月一日 (經重列)	At 1 January 2019 (restated)	4,687	183,006	(1,731)	14,990	30	(68,937)	132,045	(491)	131,554
本期間溢利	Profit for the period	-	-	-	-	-	259	259	-	259
截至二零一九年九月三十日止 期間其他全面收益	Other comprehensive income for the period ended 30 September 2019									
換算海外業務產生之匯兌差額	Exchange difference arising on translation of foreign operations	-	-	(446)	-	-	-	(446)	22	(424)
本期間全面收益總額	Total comprehensive income for the period	-	-	(446)	-	-	259	(187)	22	(165)
於二零一九年九月三十日 (未經審核)	At 30 September 2019 (unaudited)	4,687	183,006	(2,177)	14,990	30	(68,678)	131,858	(469)	131,389

# 未經審核簡明綜合財務資料附註

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 1. 一般資料

訊智海國際控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要從事IT產品的銷售及分銷以及提供IT產品的維修及其他服務支援。

本公司為於開曼群島註冊成立的有限公司，其註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司以聯交所GEM為第一上市地。

未經審核簡明綜合財務資料尚未由本公司核數師審核。

除另有所指外，本未經審核簡明綜合財務資料乃以港元（「港元」）呈列。

### 2. 編製基準

截至二零二零年九月三十日止九個月之本未經審核簡明綜合財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及GEM上市規則之適用規定而編製。本未經審核簡明綜合財務資料並不包括年度財務報表所規定的所有資料及披露事項。

### 1. GENERAL INFORMATION

CircuTech International Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) is principally engaged in the sales and distribution of IT products and the provision of repairs and other service support of IT products.

The Company is a limited liability company incorporated in 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 has its primary listing on GEM of the Stock Exchange.

The unaudited condensed consolidated financial information has not been audited by the Company’s auditors.

This unaudited condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated financial information for the nine months ended 30 September 2020 has been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable requirements of the GEM Listing Rules. This unaudited condensed consolidated financial information does not include all information and disclosures as required in the annual financial statements.

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

### 3. 會計政策

除採納於截至二零二零年十二月三十一日止財政年度生效之經修訂準則及詮釋外，編製本未經審核簡明綜合財務資料所採用之主要會計政策與截至二零一九年十二月三十一日止年度之年度財務報表所採用者一致。以下經修訂準則及詮釋於二零二零年一月一日開始之財政年度首次強制生效。

香港財務報告準則 第3號修訂本	業務之定義
香港財務報告準則 第7號、香港財務 報告準則第9號及 香港會計準則 第39號修訂本	利率基準改革
香港會計準則 第1號及香港會計 準則第8號修訂本 財務報告概念框架 (經修訂)	重大之定義

採納上述經修訂準則並無對本集團於截至二零二零年九月三十日止九個月之未經審核簡明綜合財務資料造成重大影響。

### 3. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of this unaudited condensed consolidated financial information are consistent with those of the annual financial statements for the year ended 31 December 2019, except for the adoption of amendments to standards and interpretation effective for the financial year ending 31 December 2020. The following amended standards and interpretation are mandatory for the first time for the financial year beginning on 1 January 2020.

Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 7, HKFRS 9 and HKAS 39	Interest Rate Benchmark Reform
Amendments to HKAS 1 and HKAS 8	Definition of Material
Conceptual Framework for Financial Reporting (Revised)	

The adoption of the above amended standards did not have a material impact on the Group's unaudited condensed consolidated financial information for the nine months ended 30 September 2020.



NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

4. 收入

本集團該等期間來自其主要產品及服務之收入分析如下：

4. REVENUE

An analysis of the Group's revenue from its major products and services for the periods is as follows:

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	113,240	102,028	289,580	214,857
維修及服務支援	Repairs and service support	67	97	214	267
		113,307	102,125	289,794	215,124

5. 分類資料

本集團主要從事IT產品的銷售及分銷以及提供IT產品的維修及其他服務支援。

首席營運決策者已被確定為本公司之執行董事(「執行董事」)。執行董事根據彼等審閱用於作出策略決定之資料釐定營運分類。

管理層透過評估銷售及分銷IT產品以及維修及服務支援之表現，從產品角度審視業務。

於截至二零二零年及二零一九年九月三十日止九個月，本集團之營運及呈報分類如下：

銷售及分銷  
IT產品

— 視像監控系統之設計、製造及營銷以及第三方IT產品之分銷

維修及服務  
支援

— 提供電子產品維修、維護及其他服務支援

5. SEGMENT INFORMATION

The Group is principally engaged in the sales and distribution of IT products, and the provision of repairs and other service support of IT products.

The chief operating decision-makers have been identified as the executive directors of the Company (the "Executive Directors"). The Executive Directors have determined the operating segments based on the information reviewed by them that are used to make strategic decisions.

Management considers the business from a product perspective whereby management assesses the performance of sales and distribution of IT products and repairs and service support.

During the nine months ended 30 September 2020 and 2019, the Group's operating and reporting segments are as follows:

Sales and  
distribution of  
IT products

– Designs, manufactures and markets video surveillance systems and distributes third-party IT products

Repairs and service  
support

– Provision of repairs, maintenance and other service support for electronic products

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 分類資料 (續)

分類收入及業績

截至二零二零年及二零一九年九月三十日止九個月，就可呈報分類向執行董事提供之分類資料如下：

截至二零二零年九月三十日止九個月 (未經審核)

5. SEGMENT INFORMATION (Continued)

Segment revenue and results

The segment information provided to the Executive Directors for the reportable segments for the nine months ended 30 September 2020 and 2019 is as follows:

Nine months ended 30 September 2020 (unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	289,580	214	289,794
收入確認時間	Time of revenue recognition			
—於某一時間點	— At a point in time	289,580	—	289,580
—於一段時間	— Over time	—	214	214
		289,580	214	289,794
分部溢利	Segment profit	14,310	39	14,349
其他收入	Other income			3,258
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(8,328)
租賃負債利息開支	Interest expenses on lease liabilities			(29)
經營溢利	Operating profit			9,250
使用權益法入賬之應佔 一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			856
除所得稅前溢利	Profit before income tax			10,106

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 分類資料 (續)

分類收入及業績 (續)

截至二零二零年九月三十日止三  
個月 (未經審核)

5. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 September 2020  
(unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	113,240	67	113,307
收入確認時間	Time of revenue recognition			
—於某一時間點	— At a point in time	113,240	—	113,240
—於一段時間	— Over time	—	67	67
		113,240	67	113,307
分部溢利	Segment profit	4,621	11	4,632
其他收入	Other income			1,133
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(2,994)
租賃負債利息開支	Interest expenses on lease liabilities			(17)
經營溢利	Operating profit			2,754
使用權益法入賬之應佔 一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			292
除所得稅前溢利	Profit before income tax			3,046

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 分類資料 (續)

分類收入及業績 (續)

截至二零一九年九月三十日止九個月 (未經審核)

5. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Nine months ended 30 September 2019 (unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	<b>Revenue from external customers</b>	214,857	267	215,124
收入確認時間	<b>Time of revenue recognition</b>			
—於某一時間點	— At a point in time	214,857	—	214,857
—於一段時間	— Over time	—	267	267
		214,857	267	215,124
分部溢利	<b>Segment profit</b>	5,345	40	5,385
其他收入	Other income			2,285
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(7,217)
租賃負債利息開支	Interest expenses on lease liabilities			(62)
經營溢利	Operating profit			391
使用權益法入賬之應佔 一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			213
除所得稅前溢利	Profit before income tax			604

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 分類資料 (續)

分類收入及業績 (續)

截至二零一九年九月三十日止三  
個月 (未經審核)

5. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 September 2019 (unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	102,028	97	102,125
收入確認時間	Time of revenue recognition			
—於某一時間點	— At a point in time	102,028	—	102,028
—於一段時間	— Over time	—	97	97
		102,028	97	102,125
分部溢利	Segment profit	2,086	7	2,093
其他收入	Other income			722
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(2,422)
租賃負債利息開支	Interest expenses on lease liabilities			(17)
經營溢利	Operating profit			376
使用權益法入賬之應佔 一間聯營公司純利	Share of net profit of an associate accounted for using the equity method			31
除所得稅前溢利	Profit before income tax			407

附註：未分配公司開支指行政人員薪金  
及其他未分配一般及行政費用等  
一般公司開支。

Note: Unallocated corporate expenses represent general  
corporate expenses such as executive salaries and other  
unallocated general and administrative expenses.

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

6. 除所得稅前溢利

6. PROFIT BEFORE INCOME TAX

除所得稅前溢利經扣除及計入下列項目後達致：

Profit before income tax is stated after charging and crediting the following:

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	591	593	1,771	1,776
使用權資產之折舊	Depreciation of right-of-use assets	210	352	860	1,015
租賃負債利息開支	Interest expenses on lease liabilities	17	17	29	62
短期租賃開支	Short-term lease expenses	40	27	100	39
出售物業、廠房及設備之虧損	Loss on disposal of property, plant and equipment	-	-	7	-
註銷一間附屬公司之虧損	Loss on deregistration of a subsidiary	-	-	473	-
利息收入	Interest income	(30)	(100)	(350)	(425)
匯兌虧損淨額	Net foreign exchange loss	177	319	433	309
淨存貨(撥回)/撥備 (已列入銷售成本)	Net (reversal of)/provision of inventories (included in cost of sales)	(665)	(919)	280	(609)
租金收入	Rental income	(600)	(600)	(1,800)	(1,800)
政府補貼(附註)	Government subsidies (note)	(475)	-	(648)	-

附註：政府補貼乃根據「保就業」計劃（「保就業」計劃）授出作為第二輪防疫抗疫基金，旨在向僱主提供財務支援以挽留僱員。本集團須承諾不會於補貼期間內作出裁員並將所有工資補貼用於向僱員支付工資。截至二零二零年九月三十日止九個月，本集團將根據「保就業」計劃獲得的政府補貼約648,000港元確認為未經審核簡明綜合全面收益表中的「其他收入」。

Note: The government subsidies were granted under the Employment Support Scheme ("ESS") as the second round of the Anti-epidemic Fund, which aims to provide financial support to employers to retain employees. The Group is required to undertake not to make redundancies during the subsidy period and to spend all the wage subsidies on paying wages to the employees. For the nine months ended 30 September 2020, the Group recognized government subsidies from the ESS of approximately HK\$648,000 as "Other income" in the unaudited condensed consolidated statement of comprehensive income.

**NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION** (Continued)

**7. 所得稅開支**

香港及海外利得稅乃分別按16.5% (二零一九年: 16.5%)之稅率及本集團經營所在國家之現行稅率計提撥備。

**7. INCOME TAX EXPENSES**

Hong Kong and overseas profits tax has been provided at the rate of 16.5% (2019: 16.5%) and at the rates of taxation prevailing in the countries in which the Group operates respectively.

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)
即期稅項	Current tax				
— 香港利得稅	— Hong Kong Profits Tax	316	220	515	250
— 海外稅項	— Overseas taxation	224	95	1,830	95
所得稅開支	Income tax expenses	540	315	2,345	345

**8. 股息**

董事會不建議派付截至二零二零年九月三十日止九個月之股息 (截至二零一九年九月三十日止九個月: 無)。

**8. DIVIDEND**

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2020 (nine months ended 30 September 2019: Nil).

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

### 9. 每股盈利

#### (a) 基本

每股基本盈利乃按本公司擁有人應佔溢利除以期間已發行普通股之加權平均數計算。

### 9. EARNINGS PER SHARE

#### (a) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by weighted average number of ordinary shares in issue during the periods.

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (unaudited)
本公司擁有人應佔 本期間溢利	Profit for the period attributable to owners of the Company	2,506	92	7,761	259
普通股加權平均數 (千股)	Weighted average number of ordinary shares (thousands)	23,434	23,434	23,434	23,434
每股基本盈利 (每股港仙)	Basic earnings per share (HK cents per share)	10.69	0.39	33.12	1.11

#### (b) 攤薄

每股攤薄盈利等於每股基本盈利，原因為於兩個呈列期間概無已發行在外之潛在攤薄股份。

#### (b) Diluted

Diluted earnings per share is equal to basic earnings per share as there was no dilutive potential share outstanding in both periods presented.



# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 股息

董事會不建議派付截至二零二零年九月三十日止九個月之股息（截至二零一九年九月三十日止九個月：無）。

### 業務回顧

#### 銷售及分銷IT產品

本集團之核心業務分類為銷售及分銷IT產品，包括分銷帶有我們的自有品牌名稱之知名第三方IT產品及視像監控系統。

第三方IT產品主要是經翻新及已下架的部件，透過在我們建立良久的批發網絡（涵蓋北美、亞洲及歐洲）分銷。於本期間，我們已進一步擴大產品範圍及客戶基礎，以推動收入增長及減少客戶集中風險。此外，本集團開發了自家網上換購平台，並與知名IT品牌（作為我們的若干智能設備的換購計劃夥伴）合作。

管理層的專業知識及其良好的往績，加上身為富士康科技集團（其與該知名IT品牌有強大業務聯繫）的成員公司，是本集團與其他全球分銷商進行競爭的優勢。本集團將繼續透過改善存貨周轉天數及降低存貨風險管理其呆滯營運資本，旨在縮短現金周轉週期。

### DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2020 (nine months ended 30 September 2019: Nil).

### BUSINESS REVIEW

#### Sales and distribution of IT products

The core business segment of the Group is sales and distribution of IT products. It includes distribution of renowned third-party IT products and video surveillance systems carrying our own brand name.

The third-party IT products are mainly refurbished and end-of-life units that are distributed through our well-established wholesale network covering the North America, Asia and Europe. During the period, we have further expanded the range of products offering and broadened the customer base to fuel the growth in revenue and reduce the customer concentration risk. In addition, we have developed our online trade-in platform and cooperated with a renowned IT brand as our trade-in partner for certain smart devices.

The Group's advantages to compete against other global distributors are management's expertise and proven track record, together with being a member of the Foxconn Technology Group that has strong business bond with this renowned IT brand. The Group will continue to manage its tied up working capital by improving the inventory turnover days and mitigating the inventory risk, with an aim to shorten the cash conversion cycle.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

銷售及分銷視像監控系統競爭激烈，尤其是，本集團在定價、所提供的服務範圍及資訊技術方面，直接及間接地與全球大型供應商競爭。

於本期間，本集團持續檢討及評估其業務模式，旨在提高效率，並從長遠達致較高利潤率。本集團將繼續密切監察市場狀況，並對其策略及營運作出必要調整。

### 提供IT產品的維修及其他服務支援

本集團為帶有我們的自有品牌名稱的視像監控產品提供全方位的售後維護服務。本集團亦開發智能設備應用程式，以提供遠程控制及監控視像監控產品服務。本集團目前正與多個目標客戶及其服務中心接洽，旨在提供電子產品服務支援業務。

## 財務回顧

### 收入

截至二零二零年九月三十日止九個月，本集團的總收入約為289,800,000港元，較截至二零一九年九月三十日止九個月的約215,100,000港元增加約34.7%，此乃歸因於擴大上述銷售及分銷分類的產品範圍及客戶基礎。

The sales and distribution of video surveillance systems is highly competitive, in particular, the Group directly and indirectly competes with large global vendors in form of pricing, range of services provided and information technology.

During the period, the Group continued to review and evaluate its business model, with an aim to improve efficiency, and achieve a higher profit margin in the long run. The Group will continue to closely monitor the market situations and make necessary adjustments to its strategies and operations.

### Provision of repairs and other service support of IT products

The Group provides full range of after sales maintenance for video surveillance products carrying our own brand name. Smart device applications were also developed by the Group to provide remote control and monitoring of the video surveillance products. The Group is currently approaching a number of target customers and their service centers with an aim to providing service support business of electronic products.

## FINANCIAL REVIEW

### Revenue

The Group's total revenue amounted to approximately HK\$289.8 million for the nine months ended 30 September 2020, representing an increase of approximately 34.7% as compared to that of approximately HK\$215.1 million for the nine months ended 30 September 2019, attributable to the expanded range of products offering and broadened customer base in the sales and distribution segment as aforesaid.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 按業務線劃分之分類收入

### Segment revenue by business line

		截至九月三十日止九個月	
		Nine months ended	
		30 September	
		二零二零年	二零一九年
		2020	2019
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	289,580	214,857
維修及服務支援	Repairs and services support	214	267
		<b>289,794</b>	215,124

截至二零二零年九月三十日止九個月，銷售及分銷IT產品之收入繼續為本集團最大的收入來源，佔本集團收入約99.9%。銷售及分銷IT產品之收入包括帶有我們的自有品牌名稱之第三方IT產品及視像監控產品。業務量增長乃歸因於全球需求增加及進一步擴大第三方品牌產品範圍。

For the nine months ended 30 September 2020, the revenue from sales and distribution of IT products continued to be the largest source of income of the Group which accounted for approximately 99.9% of the revenue of the Group. Revenue from sales and distribution of IT products consists of third-party IT products and video surveillance products carrying our own brand name. The business volume growth was attributable to the increase in global demand and further expanded range of third-party branded product offerings.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 按所在地區劃分之分類收入

### Segment revenue by geographical location

		截至九月三十日止九個月	
		Nine months ended	
		30 September	
		二零二零年	二零一九年
		2020	2019
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
亞洲	Asia	103,645	84,077
北美	North America	99,853	80,666
歐洲	Europe	86,167	49,554
非洲	Africa	122	827
其他	Other	7	—
		289,794	215,124

截至二零二零年九月三十日止九個月，亞洲市場繼續為本集團銷售之最大市場，佔本集團收入約35.8%（截至二零一九年九月三十日止九個月：39.1%）。北美佔本集團收入約34.5%（截至二零一九年九月三十日止九個月：37.5%）。歐洲佔本集團收入約29.7%（截至二零一九年九月三十日止九個月：23.0%）。

### 銷售成本

銷售成本之主要部分為存貨成本。與業務量增加一致，截至二零二零年九月三十日止九個月之銷售成本較二零一九年同期約200,100,000港元增加至約264,400,000港元。淨存貨撥備（已列入銷售成本）約為300,000港元，而二零一九年同期淨撥備撥回約為600,000港元，說明滯銷存貨有所增加。

For the nine months ended 30 September 2020, the Asia market continued to be the largest market of the Group's sales and contributed approximately 35.8% (nine months ended 30 September 2019: 39.1%) of the Group's revenue. North America contributed approximately 34.5% (nine months ended 30 September 2019: 37.5%) of the Group's revenue. Europe contributed approximately 29.7% (nine months ended 30 September 2019: 23.0%) of the Group's revenue.

### Cost of sales

A major component of the cost of sales was the cost of inventories. In line with the increase in business volume, the cost of sales for the nine months ended 30 September 2020 increased to approximately HK\$264.4 million, as compared to that of approximately HK\$200.1 million for the corresponding period in 2019. There was a net provision of inventories (included in the cost of sales) amounted to approximately HK\$0.3 million as compared to a net reversal of provision of approximately HK\$0.6 million for the same period in 2019 to account for the increase in slow-moving inventories.

### 毛利及毛利率

截至二零二零年九月三十日止九個月，毛利較截至二零一九年九月三十日止九個月增加約10,400,000港元，此乃由於上述策略調整所致。截至二零二零年九月三十日止九個月，整體毛利率增至約8.8%，乃由於增強全球批發網絡及致力於微調本集團策略、客戶及產品組合，以達致較高利潤率。

### 銷售及分銷開支

截至二零二零年九月三十日止九個月，銷售及分銷開支略增至約5,000,000港元。銷售及分銷開支主要部分為員工成本及佣金以及倉儲費用。

### 行政費用

截至二零二零年九月三十日止九個月，行政費用增加約13.1%至約13,100,000港元。該增加主要由於就提供若干維修服務與本公司控股股東之一間附屬公司進行持續關連交易所產生之專業費用及註銷一間附屬公司之虧損所致。

### 本期間純利

截至二零二零年及二零一九年九月三十日止九個月，本集團分別錄得純利約7,800,000港元及純利約300,000港元。截至二零二零年九月三十日止九個月之純利乃源自營運並歸因於銷售及分銷IT產品分類有所改善。董事會認為，第三季度盈利能力與本公司中期報告所披露之本集團截至二零二零年六月三十日止三個月之財務數據大體一致且可資比較。

### Gross profit and gross profit margin

Gross profit increased by approximately HK\$10.4 million for the nine months ended 30 September 2020 as compared to that of the nine months ended 30 September 2019, attributable to the adjustment in strategies as aforesaid. The overall gross profit margin increased to approximately 8.8% for the nine months ended 30 September 2020 due to the strengthened global wholesale network and efforts in fine-tuning the Group's strategies, client and product mix so as to achieve a higher profit margin.

### Selling and distribution expenses

Selling and distribution expenses slightly increased to approximately HK\$5.0 million for the nine months ended 30 September 2020. A major component of the selling and distribution expenses was staff costs and commission and warehousing charges.

### Administrative expenses

Administrative expenses increased by approximately 13.1% to approximately HK\$13.1 million for the nine months ended 30 September 2020. It was mainly due to the professional fee incurred in relation to a continuing connected transaction with a subsidiary of the Company's controlling shareholders for provision of certain repair services and the loss on deregistration of a subsidiary.

### Net profit for the period

The Group recorded a net profit of approximately HK\$7.8 million and net profit of approximately HK\$0.3 million for the nine months ended 30 September 2020 and 2019, respectively. The net profit for the nine months ended 30 September 2020 was generated from the operation and attributable to the improvement in the segment of sales and distribution of IT products. The Board considers that the profitability in the third quarter is generally in line with and comparable with the financial figures of the Group for the three months ended 30 June 2020 as disclosed in the interim report of the Company.

### 業務前景

本集團預計IT產品分銷業務將面臨激烈競爭，而管理層將密切監察IT產品分銷業務，並可能會對本集團業務組合進行調整，以增加客戶基礎並為股東帶來更佳及更穩定的回報。

為多元化本集團之業務組合及避免過度集中於單一業務分類，鑒於維修及服務支援分類目前為本集團整體收入作出的貢獻，本集團相信維修及服務支援分類存在巨大的增長空間。由於爆發COVID-19，擴展維修及服務支援分類的業務計劃（包括設立新維修中心）出現延誤。管理層將密切監測COVID-19的發展情況、評估及積極應對其對本集團財務狀況及經營業績造成的影響。

本集團將繼續加強管理團隊、擴大國際覆蓋面及拓寬客戶基礎。管理層預期可能需不時進行其他集資活動，為有關業務發展提供營運資本開支。此舉意味著須投資擴展、重組海外組織架構及潛在資本開支（倘認為可策略性地提高其實力）。

### BUSINESS OUTLOOK

The Group expects to face keen competition in the IT product distribution business and the management will closely monitor the IT product distribution business and may adjust the Group's business portfolio in a bid to increase customer base and generate better and more stable returns to the shareholders.

In order to diversify the business portfolio of the Group and to avoid overconcentration on a single business segment, given the current contribution of the repairs and service support segment to the overall revenue of the Group, the Group believes that there is plenty of room for growth of the repairs and service support segment. Due to the outbreak of COVID-19, there is delay in the business plan for the expansion of the repairs and service support segment, including the set-up of a new repair center. The management will closely monitor the development of COVID-19, assess and react actively to its impacts on the financial position and operating results of the Group.

The Group will continuously strengthen the management team, expand the international footprint and broaden its customer base. The management anticipates additional fundraising may from time to time be required to support the working capital expenditure for such business growth. This entails investment in expanding and revamping overseas organization structure, and potential capital expenditures if it is deemed to strategically enhance its capabilities.

## 董事及主要行政人員之權益及淡倉

截至二零二零年九月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之任何股份、相關股份或債券中擁有任何根據證券及期貨條例第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例相關條文被認為或視作擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益或淡倉，或根據GEM上市規則第5.46條須知會本公司及聯交所之權益或淡倉。

## 購買股份或債券之安排

於截至二零二零年九月三十日止九個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓本公司董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零二零年九月三十日止九個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS

As of 30 September 2020, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required under Divisions 7 and 8 of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required under Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the nine months ended 30 September 2020 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company, or had exercised any such rights during the nine months ended 30 September 2020.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 主要股東

截至二零二零年九月三十日，就董事及本公司主要行政人員所知，以下人士或法團於本公司股份及相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下或記錄於根據證券及期貨條例第336條須存置之登記冊之權益及淡倉：

本公司於二零二零年九月三十日之股份好倉

### SUBSTANTIAL SHAREHOLDERS

As of 30 September 2020, so far as is known to the Directors and chief executives of the Company, the interests and short positions of the persons or corporations in the shares and underlying shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under section 336 of the SFO, were as follows:

Long position in shares of the Company as at 30 September 2020

股東名稱	身份	持有／ 擁有權益之 股份數目	佔本公司 已發行股本 百分比 (概約) Percentage of the issued share capital of the Company (approximate)
Name of shareholders	Capacity	Number of Shares held/ interested	
Foxconn (Far East) Limited Foxconn (Far East) Limited	實益擁有人 Beneficial owner	11,853,524	50.58%
鴻海精密工業股份有限公司 Hon Hai Precision Industry Co., Ltd.	受控制法團權益 Interest in a controlled corporation	11,853,524	50.58%

附註：

Note:

Foxconn (Far East) Limited為鴻海精密工業股份有限公司(一間於台灣註冊成立之公司並於台灣證券交易所上市(股份代號: 2317.TW))之全資附屬公司。根據證券及期貨條例，鴻海精密工業股份有限公司被視為於Foxconn (Far East) Limited持有之股份中擁有權益。

Foxconn (Far East) Limited is a wholly-owned subsidiary of Hon Hai Precision Industry Co., Ltd., a company incorporated in Taiwan and listed on the Taiwan Stock Exchange (stock code: 2317.TW). Hon Hai Precision Industry Co., Ltd. is deemed to be interested in the shares held by Foxconn (Far East) Limited under the SFO.

除上文所披露者外，截至二零二零年九月三十日，概無任何其他人士(董事或本公司主要行政人員除外)知會本公司其於本公司股份及相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下或記錄於根據證券及期貨條例第336條須存置之登記冊之權益及淡倉。

Save as disclosed above, as of 30 September 2020, the Company had not been notified by any other person (other than a Director or chief executive of the Company) who had interests or short positions in the shares and the underlying shares of the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.



### 競爭及權益衝突

截至二零二零年九月三十日止九個月，董事概不知悉董事、本公司控股股東及彼等各自之緊密聯繫人之任何業務或權益與本集團之業務構成或可能構成競爭，或任何該等人士與本集團有或可能有任何其他權益衝突。

### 買賣或贖回本公司之上市證券

截至二零二零年九月三十日止九個月，本公司及其任何附屬公司概無買賣或贖回本公司之任何上市證券。

### 審核委員會

本公司審核委員會由三位成員組成，彼等均為獨立非執行董事，即李傑靈先生（主席）、楊偉雄先生及苗華本先生。

審核委員會的主要職責為審閱及監督本集團的財務申報系統、風險管理及內部監控系統。審核委員會亦負責（其中包括）審閱本公司之年度報告及財務報表、季度報告及半年度報告、審閱該等報告所載重大財務申報判斷並就此向董事會提供建議及意見。

審核委員會已審閱本集團截至二零二零年九月三十日止九個月之未經審核簡明綜合財務資料、本報告及季度業績公告，並已就此提供建議及意見。

承董事會命  
訊智海國際控股有限公司  
主席  
洪松泰先生

香港，二零二零年十一月六日

於本報告日期，執行董事為洪松泰先生、陳靜洵女士、韓君偉先生及蔡秉翰先生；非執行董事為高照洋先生；及獨立非執行董事為楊偉雄先生、李傑靈先生及苗華本先生。

### COMPETITION AND CONFLICT OF INTERESTS

During the nine months ended 30 September 2020, the Directors were not aware of any business or interest of the Directors, controlling shareholders of the Company and their respective close associates that competes or may compete with the business of the Group or any other conflicts of interests which any such person has or may have with the Group.

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

During the nine months ended 30 September 2020, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### AUDIT COMMITTEE

The Audit Committee of the Company consists of three members, all of whom are independent non-executive Directors, namely Mr. Li Robin Kit Ling (chairperson), Mr. Yeung Wai Hung Peter and Mr. Miao Benny Hua-ben.

The primary duties of the Audit Committee are to review and oversee the financial reporting system, risk management and internal control systems of the Group. The Audit Committee is also responsible for, among other things, reviewing the Company's annual report and financial statements, quarterly reports and half-yearly report, reviewing significant financial reporting judgments contained therein and providing advice and comments thereon to the Board.

The Audit Committee has reviewed the unaudited condensed consolidated financial information of the Group for the nine months ended 30 September 2020, this report and the quarterly results announcement, and has provided advice and comments thereon.

By order of the Board  
CircuTech International Holdings Limited  
Mr. Hong Sung-Tai  
Chairman

Hong Kong, 6 November 2020

*As at the date of this report, the executive Directors are Mr. Hong Sung-Tai, Ms. Chen Ching-Hsuan, Mr. Han Chun-Wei and Mr. Tsai Bing-Hann; the non-executive Director is Mr. Kao Chao Yang; and the independent non-executive Directors are Mr. Yeung Wai Hung Peter, Mr. Li Robin Kit Ling and Mr. Miao Benny Hua-ben.*



**CircuTech International  
Holdings Limited**

訊智海國際控股有限公司