



**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)

2022

INTERIM REPORT

中期報告

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聯交所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 (the “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

- 截至二零二二年六月三十日止六個月，本集團錄得營業額約315,800,000港元（截至二零二一年六月三十日止六個月：約122,600,000港元），較去年同期增加約193,200,000港元。
- 截至二零二二年六月三十日止六個月，本集團毛利率下降至約5.4%（截至二零二一年六月三十日止六個月：約8.2%）。
- 截至二零二二年六月三十日止六個月，本集團錄得本公司擁有人應佔溢利約3,200,000港元（截至二零二一年六月三十日止六個月：400,000港元），較去年同期增加約2,800,000港元。董事會（「董事會」）認為本集團截至二零二二年六月三十日止六個月的純利增加主要歸因於第三方IT產品之分銷的業務量及本集團維修中心的溢利增加。
- 董事會不建議派付截至二零二二年六月三十日止六個月之中期股息（截至二零二一年六月三十日止六個月：無）。
- The Group recorded a turnover of approximately HK\$315.8 million for the six months ended 30 June 2022 (six months ended 30 June 2021: approximately HK\$122.6 million), representing an increase of approximately HK\$193.2 million when compared with the same period last year.
- The gross profit margin of the Group decreased to approximately 5.4% for the six months ended 30 June 2022 (six months ended 30 June 2021: approximately 8.2%).
- The Group recorded a profit attributable to the owners of the Company of approximately HK\$3.2 million for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$0.4 million), representing an increase of approximately HK\$2.8 million when compared with the same period last year. The board (the "Board") of Directors considers that the increase in net profit of the Group for the six months ended 30 June 2022 was mainly attributable to increase in the business volume from the distribution of third-party IT products and the profit generated from the repair centre of the Group.
- The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).



Tel : +852 2218 8288
Fax : +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話 : +852 2218 8288
傳真 : +852 2815 2239
www.bdo.com.hk

香港
干諾道中111號
永安中心25樓

中期簡明綜合財務報表的審閱報告

致訊智海國際控股有限公司 董事會

(於開曼群島註冊成立之有限公司)

引言

吾等已審閱列載於第5至32頁的中期簡明綜合財務報表，該等中期簡明綜合財務報表包括訊智海國際控股有限公司及其附屬公司（統稱「**貴集團**」）截至二零二二年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及主要會計政策概要和其他附註解釋（「**中期簡明綜合財務報表**」）。香港聯合交易所有限公司GEM證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」）。董事負責根據香港會計準則第34號擬備及列報中期簡明綜合財務報表。吾等的責任是根據吾等的審閱對中期簡明綜合財務報表作出結論。本報告僅按照吾等協定的委聘約定條款向閣下（作為整體）作出，除此之外本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF CIRCUTECH INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 5 to 32 which comprise the condensed consolidated statement of financial position of CircuTech International Holdings Limited and its subsidiaries (collectively referred to as the “**Group**”) as of 30 June 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the “**interim condensed consolidated financial statements**”). The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The Directors are responsible for the preparation and presentation of the interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期簡明綜合財務報表的審閱報告 (續)

致訊智海國際控股有限公司董事會 (續)

(於開曼群島註冊成立之有限公司)

審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審計的範圍為小，故不能令吾等可保證吾等將知悉在審計中可能被發現的所有重大事項。因此，吾等不會發表審計意見。

結論

按照吾等的審閱，吾等並無發現任何事項，令吾等相信中期簡明綜合財務報表未能在各重大方面根據香港會計準則第34號擬備。

香港立信德豪會計師事務所有限公司

執業會計師

白德麟

執業證書編號：P06170

香港

二零二二年八月九日

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

TO THE BOARD OF DIRECTORS OF CIRCUTECH INTERNATIONAL HOLDINGS LIMITED (Continued)

(Incorporated in the Cayman Islands with limited liability)

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

BDO Limited

Certified Public Accountants

Pak Tak Lun

Practising Certificate no. P06170

Hong Kong

9 August 2022

中期簡明綜合全面收益表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

			截至六月三十日止三個月		截至六月三十日止六個月	
			Three months ended 30 June		Six months ended 30 June	
			二零二二年	二零二一年	二零二二年	二零二一年
			2022	2021	2022	2021
		附註	千港元	千港元	千港元	千港元
		Notes	HK\$'000	HK\$'000	HK\$'000	HK\$'000
			(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(unaudited)	(unaudited)	(unaudited)	(unaudited)
收入	Revenue	6	136,413	50,500	315,840	122,571
銷售成本	Cost of sales		(128,055)	(45,008)	(298,868)	(112,464)
毛利	Gross profit		8,358	5,492	16,972	10,107
其他收入	Other income		1,013	776	1,802	1,400
銷售及分銷成本	Selling and distribution costs		(1,574)	(1,334)	(3,724)	(2,689)
行政費用	Administrative expenses		(3,790)	(3,838)	(8,297)	(7,539)
研究及發展支出	Research and development expenditures		(319)	(343)	(629)	(688)
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		111	75	241	276
財務成本	Finance costs		(19)	(17)	(33)	(37)
除所得稅前溢利	Profit before income tax	8	3,780	811	6,332	830
所得稅開支	Income tax expenses	9	(1,502)	(452)	(3,140)	(453)
本期間溢利	Profit for the period		2,278	359	3,192	377
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	Item 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		(889)	192	(878)	924
將不會重新分類至損益之項目	Item that will not be reclassified to profit or loss					
透過其他全面收益按公平值 列值之權益投資之 公平值變動	Changes in the fair value of equity investment at fair value through other comprehensive income		146	107	146	107

中期簡明綜合全面收益表 (續)

INTERIM CONDENSED CONSOLIDATED

STATEMENT OF COMPREHENSIVE INCOME (Continued)

		截至六月三十日止三個月		截至六月三十日止六個月	
		Three months ended 30 June		Six months ended 30 June	
		二零二二年	二零二一年	二零二二年	二零二一年
		2022	2021	2022	2021
	附註	千港元	千港元	千港元	千港元
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
本期間其他全面收益	Other comprehensive income for the period	(743)	299	(732)	1,031
本期間全面收益總額	Total comprehensive income for the period	1,535	658	2,460	1,408
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)				
—基本及攤薄	– Basic and diluted	11	1.53	13.62	1.61

第11至32頁之附註構成本中期簡明綜合財務資料之其中一部份。

The notes on pages 11 to 32 form an integral part of this interim condensed consolidated financial information.

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

			於二零二二年 六月三十日 As at 30 June 2022 千港元 HK\$'000 (未經審核) (unaudited)	於二零二一年 十二月三十一日 As at 31 December 2021 千港元 HK\$'000 (經審核) (audited)
	附註 Notes			
資產		Assets		
非流動資產		Non-current assets		
物業、廠房及設備	12	Property, plant and equipment	79	1,268
使用權資產		Right-of-use assets	1,191	690
於一間聯營公司之權益		Interest in an associate	7,431	7,537
衍生金融工具		Derivative financial instruments	9,209	9,972
透過其他全面收益按公平值列值之 金融資產		Financial asset at fair value through other comprehensive income	1,597	1,451
			19,507	20,918
流動資產		Current assets		
存貨		Inventories	11,455	55,525
應收賬款及其他應收款	13	Trade and other receivables	22,254	17,461
受限制銀行存款	14	Restricted bank deposits	-	31,194
現金及現金等價物		Cash and cash equivalents	121,071	98,850
			154,780	203,030
總資產		Total assets	174,287	223,948
權益		Equity		
股本	16	Share capital	4,687	4,687
其他儲備		Other reserves	195,806	196,538
累計虧損		Accumulated losses	(52,027)	(55,219)
總權益		Total equity	148,466	146,006

中期簡明綜合財務狀況表 (續)

INTERIM CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION (Continued)

			於二零二二年 六月三十日 As at 30 June 2022 千港元 HK\$'000 (未經審核) (unaudited)	於二零二一年 十二月三十一日 As at 31 December 2021 千港元 HK\$'000 (經審核) (audited)
負債	Liabilities			
流動負債	Current liabilities			
應付賬款及其他應付款	Trade and other payables	15	10,773	73,003
租賃負債	Lease liabilities		430	545
合約負債	Contract liabilities		12,112	1,426
應付稅項	Tax payables		1,731	2,790
			25,046	77,764
總資產減流動負債	Total assets less current liabilities		149,241	146,184
非流動負債	Non-current liabilities			
租賃負債	Lease liabilities		775	178
總負債	Total liabilities		25,821	77,942
權益及負債總額	Total equity and liabilities		174,287	223,948

第11至32頁之附註構成本中期簡明綜合財務資料之其中一部份。

The notes on pages 11 to 32 form an integral part of this interim condensed consolidated financial information.

中期簡明綜合權益變動表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		本公司擁有人應佔						
		Attributable to owners of the Company						
		透過						
		其他全面收益						
		按公平值列值						
		之金融資產						
		Financial						
	股本	股份溢價	匯兌儲備	特別儲備	資產按公平值列值	累計虧損	總計	
	Share capital	Share premium	Translation reserve	Special reserve	asset at FVOCI	Accumulated losses	Total	
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
於二零二二年一月一日 (經審核)	At 1 January 2022 (audited)	4,687	183,006	(1,447)	14,990	(11)	(55,219)	146,006
本期間溢利	Profit for the period	-	-	-	-	-	3,192	3,192
截至二零二二年六月三十日止 期間其他全面收益	Other comprehensive income for the period ended 30 June 2022	-	-	-	-	-	-	-
換算海外業務產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	(878)	-	-	-	(878)
透過其他全面收益 按公平值列值之權益投資 之公平值變動	Change in the fair value of equity investment at fair value through other comprehensive income	-	-	-	-	146	-	146
本期間全面收益總額	Total comprehensive income for the period	-	-	(878)	-	146	3,192	2,460
於二零二二年六月三十日 (未經審核)	At 30 June 2022 (unaudited)	4,687	183,006	(2,325)	14,990	135	(52,027)	146,466
於二零二一年一月一日 (經審核)	At 1 January 2021 (audited)	4,687	183,006	24	14,990	(5)	(57,451)	145,251
本期間溢利	Profit for the period	-	-	-	-	-	377	377
截至二零二一年六月三十日止 期間其他全面收益	Other comprehensive income for the period ended 30 June 2021	-	-	-	-	-	-	-
換算海外業務產生之匯兌差額	Exchange differences on translation of foreign operations	-	-	924	-	-	-	924
透過其他全面收益按公平值列值 之權益投資之公平值變動	Changes in the fair value of equity investment at fair value through other comprehensive income	-	-	-	-	107	-	107
本期間全面收益總額	Total comprehensive income for the period	-	-	924	-	107	377	1,408
於二零二一年六月三十日 (未經審核)	At 30 June 2021 (unaudited)	4,687	183,006	948	14,990	102	(57,074)	146,659

本集團之特別儲備乃指根據於二零零一年四月進行集團重組時被購入之附屬公司合計之股本面值與本公司發行股本作為收購代價之面值兩者之差額。

The special reserve of the Group represents the difference between the aggregate of the nominal value of share capital of the subsidiaries acquired pursuant to a group reorganisation in April 2001 and the nominal value of the share capital issued by the Company as consideration for the acquisition.

第11至32頁之附註構成本中期簡明綜合財務資料之其中一部份。

The notes on pages 11 to 32 form an integral part of this interim condensed consolidated financial information.

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至六月三十日止六個月
Six months ended 30 June
二零二二年 二零二一年
2022 2021
千港元 千港元
HK\$'000 HK\$'000
(未經審核) (未經審核)
(unaudited) (unaudited)

經營業務所用之現金淨額	Net cash used in operating activities	(7,473)	(16,882)
投資業務之現金流量	Cash flows from investing activities		
添置物業、廠房及設備	Additions of property, plant and equipment	-	(13)
銷售物業、廠房及設備之所得款項	Proceed from disposal of property, plant and equipment	20	55
投資業務所得之現金淨額	Net cash generated from investing activities	20	42
融資業務之現金流量	Cash flows from financing activities		
受限制銀行存款減少	Decrease in restricted bank deposits	31,194	-
償還租賃負債之本金部分	Repayment of principal portion of lease liabilities	(605)	(481)
償還租賃負債之利息部分	Repayment of interest portion of lease liabilities	(33)	(37)
融資業務所得／(所用)之現金淨額	Net cash generated from/(used in) financing activities	30,556	(518)
現金及現金等價物增加／(減少)淨額	Net increase/(decrease) in cash and cash equivalents	23,103	(17,358)
於期初之現金及現金等價物	Cash and cash equivalents at the beginning of the period	98,850	104,695
現金及現金等價物匯率變動之影響	Effects on exchange rates changes on cash and cash equivalents	(882)	330
於期末之現金及現金等價物	Cash and cash equivalents at end of the period	121,071	87,667

第11至32頁之附註構成本中期簡明綜合財務資料之其中一部份。

The notes on pages 11 to 32 form an integral part of this interim condensed consolidated financial information.

中期簡明綜合財務資料附註

NOTES TO THE INTERIM 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, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司以香港聯合交易所有限公司GEM為第一上市地。

除另有所指外，本中期簡明綜合財務資料乃以港元（「港元」）呈列。

2. 編製基準

截至二零二二年六月三十日止六個月之中期簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及GEM上市規則之適用披露規定而編製。

中期簡明綜合財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製之截至二零二一年十二月三十一日止年度之年度財務報表一併閱讀。

該等中期簡明綜合財務報表屬未經審核，惟已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。香港立信德豪會計師事務所有限公司致董事會之獨立審閱報告載於第3至4頁。

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, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company has its primary listing on GEM of The Stock Exchange of Hong Kong Limited.

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

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules.

The interim condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

These interim condensed consolidated financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA. BDO Limited’s independent review report to the Board is included on pages 3 to 4.

3. 會計政策

除採納於截至二零二二年十二月三十一日止財政年度生效的準則之修訂本、詮釋及新準則外，編製中期簡明綜合財務資料所採用之主要會計政策與截至二零二一年十二月三十一日止年度之年度財務報表所述該等年度財務報表所採用者一致。以下新訂及經修訂準則及詮釋於二零二二年一月一日開始之財政年度首次強制生效。

香港會計準則第16號修訂本「物業、廠房及設備—作擬定用途前之所得款項」

香港會計準則第37號修訂本「虧損性合約—履行合約之成本」

香港財務報告準則第3號修訂本「對概念框架之提述」

二零一八年至二零二零年香港財務報告準則之年度改進、香港財務報告準則第9號修訂本及香港財務報告準則第16號隨附之說明性示例修訂本

香港財務報告準則第16號「二零二一年六月三十日之後之COVID-19」

採納上述經修訂準則不會對本集團截至二零二二年六月三十日止六個月之未經審核中期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 the interim condensed consolidated financial information are consistent with those of the annual financial statements for the year ended 31 December 2021, as described in those annual financial statements, except for the adoption of amendments to standards, interpretation and new standard effective for the financial year ending 31 December 2022. The following new and amended standards and interpretation are mandatory for the first time for the financial year beginning on 1 January 2022.

Amendments to HKAS 16, Property, Plant and Equipment – Proceeds before Intended Use

Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract

Amendments to HKFRS 3, Reference to the Conceptual Framework

Annual improvements to HKFRSs 2018-2020, Amendments to HKFRS 9 and Amendments to Illustrative Examples accompanying HKFRS 16

HKFRS 16 COVID-19 Beyond 30 June 2021

The adoption of the above amended standards did not have a material impact on the Group's unaudited interim condensed consolidated financial information for the six months ended 30 June 2022.

4. 估計

編製中期財務資料要求管理層作出影響應用會計政策及資產與負債之呈報金額、收入及開支之判斷、估計及假設。實際結果或會有別於該等估計。

於編製本中期簡明綜合財務資料時，管理層在應用本集團之會計政策所作出之重大判斷以及估計不明朗因素之主要來源與截至二零二一年十二月三十一日止年度綜合財務報表所應用者相同。

5. 金融風險管理及金融工具

5.1 金融風險因素

本集團之活動令其面臨各種金融風險：市場風險（包括貨幣風險及現金流量利率風險）、信貸風險及流動資金風險。

中期簡明綜合財務資料並無包括年度財務報表所規定之所有金融風險管理資料及披露，且應與本集團於二零二一年十二月三十一日之年度綜合財務報表一併閱讀。

風險管理政策自年末起並無任何變動。

5.2 流動資金風險

與年末比，金融負債之合約未貼現現金流出並無重大變動。

4. ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk and cash flow interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2021.

There have been no changes in the risk management policies since year end.

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

5. 金融風險管理及金融工具 (續)

5.3 公平值估計

本集團之金融資產(包括現金及現金等價物、應收賬款及其他應收款以及透過其他全面收益按公平值列值(「**透過其他全面收益按公平值列值**」)之金融資產);及金融負債(包括應付賬款及其他應付款、租賃負債及合約負債)因短期內到期,故賬面值與其公平值相若。並無於活躍市場買賣之金融工具之公平值乃採用估值技術釐定。

按於資產負債表日期之公平值計量之金融工具之賬面值,於香港財務報告準則第13號「公平值計量」所界定之公平值層級中的三個等級分類,而各金融工具之公平值根據對公平值計量而言屬重大之最低層輸入數據而整個分類。所界定之等級如下:

- 相同資產或負債於活躍市場之報價(未經調整)(第1級)。
- 資產或負債直接(即價格)或間接(即源自價格)可觀察之第1級所涵蓋之報價以外之輸入數據(第2級)。
- 並非根據可觀察市場數據得出之資產或負債之輸入數據(即不可觀察輸入數據)(第3級)。

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.3 Fair value estimation

The carrying amounts of the Group's financial assets including cash and cash equivalents, trade and other receivables and financial assets at fair value through other comprehensive income ("**FVOCI**"); and financial liabilities including trade and other payables, lease liabilities and contract liabilities approximate their fair values due to their short maturities. The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques.

The carrying value of financial instruments measured at fair value at the balance sheet date are categorised among the three levels of the fair value hierarchy defined in HKFRS 13, "Fair value Measurement", with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

5. 金融風險管理及金融工具 (續)

5.3 公平值估計 (續)

下表呈列本集團按公平值計量之金融資產。

		第1級 Level 1 千港元 HK\$'000	第2級 Level 2 千港元 HK\$'000	第3級 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二二年六月三十日 (未經審核)	At 30 June 2022 (unaudited)				
金融資產	Financial assets				
衍生金融工具	Derivative financial instruments	-	-	9,209	9,209
透過其他全面收益按公平值列值之金融資產	Financial asset at FVOCI	-	-	1,597	1,597
		第1級 Level 1 千港元 HK\$'000	第2級 Level 2 千港元 HK\$'000	第3級 Level 3 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於二零二一年十二月三十一日 (經審核)	At 31 December 2021 (audited)				
金融資產	Financial assets				
衍生金融工具	Derivative financial instruments	-	-	9,972	9,972
透過其他全面收益按公平值列值之金融資產	Financial asset at FVOCI	-	-	1,451	1,451

於截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度，第1級、第2級及第3級之間並無轉撥。

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.3 Fair value estimation (Continued)

The following table presents the Group's financial asset that is measured at fair value.

There were no transfers between Levels 1, 2 and 3 during the six months ended 30 June 2022 and the year ended 31 December 2021.

5. 金融風險管理及金融工具 (續)

5.4 釐定公平值所用估值技術

釐定公平值所用估值技術為貼現現金流量分析。根據財務預算及預測，使用稅後現金流量預測釐定公平值涵蓋五年期間。超過五年期間之現金流量使用最終增長率推算。

5.5 使用重大不可觀察輸入數據 (第3級) 之公平值計量

下表呈列截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度第3級項目之變動：

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.4 Valuation techniques used to determine fair values

The valuation technique used to determine fair value is discounted cash flow analysis. Based on the financial budgets and forecast, the determination of fair value use post-tax cash flow projections covering a five-year period. Cash flows beyond the five-year period are extrapolated using terminal growth rate.

5.5 Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items for the six months ended 30 June 2022 and year ended 31 December 2021:

		金融資產 Financial assets	
		衍生金融工具 Derivative financial instruments	透過 其他全面收益 按公平值列值 之金融資產 Financial asset at FVOCI
		千港元 HK\$'000	千港元 HK\$'000
於二零二一年十二月三十一日 之結餘 (經審核)	Balance at 31 December 2021 (audited)	9,972	1,451
公平值變動	Changes in the fair value	(312)	146
匯兌差額	Exchange differences	(451)	-
於二零二二年六月三十日之 結餘 (未經審核)	Balance at 30 June 2022 (unaudited)	9,209	1,597

透過其他全面收益按公平值列值之金融資產及衍生金融工具之公平值乃根據貼現現金流量使用不可觀察輸入數據 (包括收入增長率及風險調整貼現率) 釐定。

The fair value of the financial asset at FVOCI and derivative financial instruments were determined based on discounted cash flow with unobservable inputs including revenue growth rates and risk adjusted discount rate.

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 金融風險管理及金融工具 (續)

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.6 估值輸入數據及與公平值之關係

5.6 Valuation inputs and relationships to fair value

概述 Description	於下列日期之公平值 Fair value at		不可觀察輸入數據 (附註(i)) Unobservable inputs (Note (i))	輸入數據範圍 (概率加權) Range of inputs (probability-weighted)	不可觀察輸入數據與公平值之關係 Relationship of unobservable inputs to fair value	
	二零二二年 六月三十日 30 June 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二一年 十二月 三十一日 31 December 2021 千港元 HK\$'000 (經審核) (audited)		二零二二年 六月三十日 30 June 2022	二零二一年 十二月 三十一日 31 December 2021	
有關於一間聯營公司權益之 衍生金融工具 Derivative financial instruments in relation to the interest in an associate	9,209	9,972	年度收入增長率 Annual revenue growth rate 最終增長率 Terminal growth rate 風險調整貼現率 Risk-adjusted discount rate	2.0-13.0% 2.0% 12.3%	2.0-10.0% 2.0% 12.3%	倘年度收入增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率降低，或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate decreases or risk-adjusted discount rate increases, the fair value would decrease.
非上市股本證券 Unlisted equity security	1,597	1,451	年度收入增長率 Annual revenue growth rate 最終增長率 Terminal growth rate 風險調整貼現率 Risk-adjusted discount rate	5.0-10.0% 4.0% 17.5%	5.0-10.0% (附註(ii)) (Note (ii)) 4.0% 17.5%	倘年度收入增長率或最終增長率上升，或風險調整貼現率降低，則公平值將會增加；倘年度收入增長率或最終增長率降低，或風險調整貼現率上升，則公平值將會減少。 If annual revenue growth rate or terminal growth rate increases, or risk-adjusted discount rate decreases, the fair value would increase; if annual revenue growth rate or terminal growth rate decreases, or risk-adjusted discount rate increases, the fair value would decrease.

5. 金融風險管理及金融工具 (續)

5.6 估值輸入數據及與公平值之關係 (續)

附註：

- (i) 不可觀察輸入數據之間並無會對公平值構成重大影響之重大相互關係。
- (ii) 涵蓋五年預測期間之平均收入增長率為7.8% (二零二一年十二月三十一日：7.2%)。

5.7 估值程序

本集團之財務部對非財產項目進行財務申報所需的估值(包括第3層公平值)。其直接向管理層匯報。於各中期及年度報告日期就估值程序及結果進行討論。

本集團使用之主要第3層輸入數據乃由以下各項得出及評估：

- 金融資產之貼現率乃使用資本資產定價模型釐定以計算反映金錢時間價值之當前市場評估及該資產之特定風險之稅前比率。
- 交易對方之特定風險調整(包括有關信貸違約率之假設)乃由本集團內部信貸風險管理小組釐定之信貸風險等級得出。

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.6 Valuation inputs and relationships to fair value (Continued)

Notes:

- (i) There were no significant inter-relationship between unobservable inputs that materially affect fair value.
- (ii) The average revenue growth rate covering the five-year forecast period was 7.8% (31 December 2021: 7.2%).

5.7 Valuation processes

The finance department of the Group performs valuations of non-property items required for financial reporting purposes, including level 3 fair values. They report directly to the management. Discussions of valuation processes and results are held at each interim and annual reporting date.

The main level 3 inputs used by the Group are derived and evaluated as follows:

- Discount rates for financial asset are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by the Group's internal credit risk management group.

5. 金融風險管理及金融工具 (續)

5.7 估值程序 (續)

- 非上市股本證券之年度收入增長率及最終增長率乃根據類似公司之市場資料估計。

第3層公平值之變動於各報告期末於管理層及財務部進行半年估值討論時予以分析。作為有關討論之一部分，財務部呈列解釋公平值變動之原因之報告。

6. 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：

		截至六月三十日止三個月		截至六月三十日止六個月	
		Three months ended 30 June		Six months ended 30 June	
		二零二二年	二零二一年	二零二二年	二零二一年
		2022	2021	2022	2021
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	134,552	49,329	312,184	121,292
維修及服務支援	Repairs and service support	1,861	1,171	3,656	1,279
來自客戶合約之收入	Revenue from contracts with customers	136,413	50,500	315,840	122,571

按收入確認時間分拆來自客戶合約之收入於附註7披露。

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(Continued)

5.7 Valuation processes (Continued)

- Annual revenue growth rate and terminal growth rate for unlisted equity securities are estimated based on market information for similar types of companies.

Changes in level 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the management and the finance department. As part of this discussion, the finance department presents a report that explains the reason for the fair value movements.

6. REVENUE

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

		截至六月三十日止三個月		截至六月三十日止六個月	
		Three months ended 30 June		Six months ended 30 June	
		二零二二年	二零二一年	二零二二年	二零二一年
		2022	2021	2022	2021
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	134,552	49,329	312,184	121,292
維修及服務支援	Repairs and service support	1,861	1,171	3,656	1,279
來自客戶合約之收入	Revenue from contracts with customers	136,413	50,500	315,840	122,571

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in Note 7.

7. 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」)。執行董事已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。

於截至二零二二年及二零二一年六月三十日止六個月，本集團之營運及呈報分類如下：

銷售及分銷 — 設計、製造及營
IT產品 銷視像監控系統
以及分銷第三方
IT產品

維修及 — 提供電子產品維
服務支援 修、維護及其他
服務支援

7. 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 six months ended 30 June 2022 and 2021, the Group’s operating and reporting segments are as follows:

Sales and — Designs, manufactures and
distribution of IT — markets video surveillance
products systems and distributes
third-party IT products

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

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

7. 分類資料 (續)

分類收入及業績

截至二零二二年及二零二一年六月三十日止六個月及三個月，就可呈報分類向執行董事提供之分類資料如下：

截至二零二二年六月三十日止六個月 (未經審核)

7. SEGMENT INFORMATION (Continued)

Segment revenue and results

The segment information provided to the Executive Directors for the reportable segments for the six months ended and three months ended 30 June 2022 and 2021 is as follows:

Six months ended 30 June 2022 (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	312,184	3,656	315,840
收入確認時間	Time of revenue recognition			
— 於某一時間點	— At a point in time	312,184	3,595	315,779
— 於一段時間	— Over time	—	61	61
分類溢利	Segment profit	7,607	1,160	8,767
銀行存款利息收入	Interest income from bank deposits			42
其他收入	Other income			1,524
薪金、工資及其他福利	Salaries, wages and other benefits			(1,226)
折舊費用	Depreciation charge			(1,742)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(1,241)
財務成本	Finance costs			(33)
經營溢利	Operating profit			6,091
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			241
除所得稅前溢利	Profit before income tax			6,332

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

7. 分類資料 (續)

分類收入及業績 (續)

截至二零二二年六月三十日止三個月 (未經審核)

7. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 June 2022 (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	134,552	1,861	136,413
收入確認時間	Time of revenue recognition			
— 於某一時間點	– At a point in time	134,552	1,861	136,413
— 於一段時間	– Over time	–	–	–
分類溢利	Segment profit	4,142	721	4,863
銀行存款利息收入	Interest income from bank deposits			21
其他收入	Other income			756
薪金、工資及其他福利	Salaries, wages and other benefits			(437)
折舊費用	Depreciation charge			(862)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(653)
財務成本	Finance costs			(19)
經營溢利	Operating profit			3,669
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			111
除所得稅前溢利	Profit before income tax			3,780

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

7. 分類資料 (續)

分類收入及業績 (續)

截至二零二一年六月三十日止六個月 (未經審核)

7. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Six months ended 30 June 2021 (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	121,292	1,279	122,571
收入確認時間	Time of revenue recognition			
— 於某一時間點	— At a point in time	121,292	5	121,297
— 於一段時間	— Over time	–	1,274	1,274
		121,292	1,279	122,571
分類溢利	Segment profit	1,874	585	2,459
銀行存款利息收入	Interest income from bank deposits			19
其他收入	Other income			1,305
薪金、工資及其他福利	Salaries, wages and other benefits			(969)
折舊費用	Depreciation charge			(1,231)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(992)
財務成本	Finance costs			(37)
經營溢利	Operating profit			554
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			276
除所得稅前溢利	Profit before income tax			830

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

7. 分類資料 (續)

分類收入及業績 (續)

截至二零二一年六月三十日止三個月 (未經審核)

7. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 June 2021 (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	49,329	1,171	50,500
收入確認時間	Time of revenue recognition			
— 於某一時間點	– At a point in time	49,329	5	49,334
— 於一段時間	– Over time	–	1,166	1,166
		49,329	1,171	50,500
分類溢利	Segment profit	1,147	555	1,702
銀行存款利息收入	Interest income from bank deposits			14
其他收入	Other income			686
薪金、工資及其他福利	Salaries, wages and other benefits			(501)
折舊費用	Depreciation charge			(606)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(542)
財務成本	Finance costs			(17)
經營溢利	Operating profit			736
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			75
除所得稅前溢利	Profit before income tax			811

附註：

未分配公司開支指一般公司開支，如執行人員薪金及其他未分配一般及行政開支。

Note:

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

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

7. 分類資料 (續)

地區資料

期內，本集團主要與北美、歐洲及亞洲客戶開展業務活動。收入乃根據本集團客戶所在地點進行分配。下表列示按地點劃分之來自外部客戶之收入金額。

7. SEGMENT INFORMATION (Continued)

Geographical information

The Group's business activities are conducted predominantly with customers in North America, Europe and Asia during the period. Revenue is allocated based on the location where the Group's customers are located. The amount of its revenue from external customers by location is shown in the table below.

		截至六月三十日止 三個月		截至六月三十日止 六個月	
		Three months ended 30 June		Six months ended 30 June	
		二零二二年	二零二一年	二零二二年	二零二一年
		2022	2021	2022	2021
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
美國	United States	97,347	5,056	201,680	15,302
台灣	Taiwan	23,576	7,469	69,045	23,254
荷蘭	Netherlands	8,688	73	24,492	5,697
香港	Hong Kong	4,281	36,270	15,010	76,052
其他	Others	2,521	1,632	5,613	2,266
		136,413	50,500	315,840	122,571

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

8. 除所得稅前溢利

8. 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 arrived at after charging and crediting the following:

	截至六月三十日止三個月 Three months ended 30 June		截至六月三十日止六個月 Six months ended 30 June	
	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二一年 2021 千港元 HK\$'000 (未經審核) (unaudited)	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二一年 2021 千港元 HK\$'000 (未經審核) (unaudited)
物業、廠房及設備之折舊	581	600	1,168	1,202
使用權資產之折舊	303	219	596	447
租賃負債利息開支	19	17	33	37
短期租賃開支	105	91	223	198
出售物業、廠房及設備之虧損	-	(10)	-	(10)
利息收入	(25)	(9)	(46)	(22)
匯兌虧損淨額／(收益)淨額	(127)	116	(27)	396
於一間聯營公司之權益之減值虧損撥回	-	(302)	-	(302)
衍生金融工具之公平值虧損	312	200	312	200
租賃修改之收益	(9)	-	(9)	-
淨存貨撥備／(撥回)(已列入銷售成本)	677	(227)	1,479	(395)
租金收入	(600)	(600)	(1,200)	(1,200)
政府補貼(附註)	(240)	-	(240)	-

附註：

Note:

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，旨在維持員工就業。本集團須承諾僱用足夠數目月薪為8,000港元或以上的僱員，不少於自選「全額補貼人數」，並將所有工資補貼用於向僱員支付工資。截至二零二二年六月三十日止六個月，本集團將根據「保就業」計劃獲得的政府補貼約240,000港元確認為中期簡明綜合全面收益表中的「其他收入」(截至二零二一年六月三十日止六個月：無)。

The government subsidies were granted under the Employment Support Scheme ("ESS") as the second round of the Anti-epidemic Fund, which aims to retain staff employment. The Group is required to undertake to employ sufficient number of employees with a monthly wage of HK\$8,000 or above is no less than the chosen "full subsidy headcount" and to spend all the wage subsidies on paying wages to the employees. For the six months ended 30 June 2022, the Group recognised government subsidies from the ESS of approximately HK\$240,000 as "Other income" in the interim condensed consolidated statement of comprehensive income (six months ended 30 June 2021: Nil).

9. 所得稅開支

截至二零二二年六月三十日止期間，並無計提香港利得稅撥備。於過往期間，香港利得稅乃就估計應課稅溢利按16.5%之稅率計提撥備，惟本集團一間附屬公司除外，該公司為符合利得稅兩級制的合資格實體。截至二零二一年六月三十日止期間，該附屬公司應課稅溢利之首2,000,000港元按8.25%繳稅，而餘下應課稅溢利按16.5%繳稅。

海外溢利之稅項乃就本期間估計應課稅溢利按本集團營運所在國家／地區之當前稅率計算。

9. INCOME TAX EXPENSES

No Hong Kong Profits Tax has been provided for the period ended 30 June 2022. In the prior period, Hong Kong Profits Tax has been provided at the rate of 16.5% on the estimated assessable profits, except for one subsidiary of the Group which is a qualifying entity under the two-tier profits tax rates regime. The first HK\$2,000,000 of assessable profits of this subsidiary are taxed at 8.25% and the remaining assessable profit are taxed at 16.5% for the period ended 30 June 2021.

Taxation on overseas profit has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries/places in which the Group operates.

		截至六月三十日止三個月 Three months ended 30 June		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022	二零二一年 2021	二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)
即期稅項	Current tax				
— 香港利得稅	— Hong Kong Profits Tax	—	310	—	434
— 海外稅項	— Overseas taxation	1,502	142	3,140	19
所得稅開支	Income tax expenses	1,502	452	3,140	453

10. 股息

董事會不建議派付截至二零二二年六月三十日止六個月之中期股息 (截至二零二一年六月三十日止六個月：無)。

10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

11. 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該等期間發行在外普通股之加權平均數計算。

	截至六月三十日止三個月		截至六月三十日止六個月	
	Three months ended		Six months ended	
	30 June		30 June	
	二零二二年	二零二一年	二零二二年	二零二一年
	2022	2021	2022	2021
	千港元	千港元	千港元	千港元
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
本公司擁有人應佔本期間溢利	2,278	359	3,192	377
普通股加權平均數 (千股)	23,434	23,434	23,434	23,434
	每股港仙	每股港仙	每股港仙	每股港仙
	HK cents	HK cents	HK cents	HK cents
	per share	per share	per share	per share
每股基本盈利	9.72	1.53	13.62	1.61

(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。

11. 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 outstanding during the periods.

(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.

12. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團並無購置任何物業、廠房及設備（截至二零二一年六月三十日止六個月：購置辦公室設備約13,000港元），及並無出售物業、廠房及設備之收益或虧損（截至二零二一年六月三十日止六個月：約10,000港元）。

12. PROPERTY, PLANT AND EQUIPMENT

The Group did not make any purchases of property, plant and equipment (six months ended 30 June 2021: purchase of office equipment amounted to approximately HK\$13,000) and there was no gain or loss on disposal of property, plant and equipment during the six months ended 30 June 2022 (six months ended 30 June 2021: approximately HK\$10,000).

中期簡明綜合財務資料附註 (續)

NOTES TO THE INTERIM CONDENSED
CONSOLIDATED FINANCIAL INFORMATION (Continued)

13. 應收賬款及其他應收款 13. TRADE AND OTHER RECEIVABLES

		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		As at 30 June 2022 千港元 HK\$'000 (未經審核) (unaudited)	As at 31 December 2021 千港元 HK\$'000 (經審核) (audited)
應收賬款	Trade receivables	11,559	13,403
按金及其他應收款	Deposit and other receivables	593	465
按攤銷成本計量之金融資產	Financial assets at amortised cost	12,152	13,868
預付款項	Prepayments	10,102	3,593
應收賬款及其他應收款總額	Total trade and other receivables	22,254	17,461

本集團大部分銷售乃以現金進行。剩餘金額之信貸期通常介乎15至45日。於二零二二年六月三十日及二零二一年十二月三十一日，應收賬款按發票日期之賬齡分析如下：

The majority of the Group's sales are on cash basis. The remaining amounts are with credit terms generally ranging from 15 to 45 days. As at 30 June 2022 and 31 December 2021, the ageing analysis of the trade receivables based on invoice date were as follows:

		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		As at 30 June 2022 千港元 HK\$'000 (未經審核) (unaudited)	As at 31 December 2021 千港元 HK\$'000 (經審核) (audited)
1個月內	Within 1 month	11,323	13,121
1至2個月	1 to 2 months	129	-
2至3個月	2 to 3 months	51	280
3個月以上	Over 3 months	56	2
		11,559	13,403

14. 受限制銀行存款

於二零二二年六月三十日，本集團並無受限制銀行存款。於二零二一年十二月三十一日，銀行存款約31,194,000港元乃存放於銀行，作為本集團獲一間銀行授出之銀行融資之抵押。

14. RESTRICTED BANK DEPOSITS

As at 30 June 2022, the Group has no restricted bank deposits. As at 31 December 2021, a bank deposit of approximately HK\$31,194,000 was held at bank for security of the banking facility granted by a bank to the Group.

15. 應付賬款及其他應付款

15. TRADE AND OTHER PAYABLES

		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		As at 30 June 2022	As at 31 December 2021
		千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (unaudited)	(經審核) (audited)
應付賬款	Trade payables	7,060	67,554
已收按金	Deposit received	600	600
其他應付稅項	Other tax payables	776	2,200
計提費用及其他應付款	Accruals and other payables	2,337	2,649
		10,773	73,003

於二零二二年六月三十日及二零二一年十二月三十一日，以發票日期為基準之應付賬款賬齡分析如下：

As at 30 June 2022 and 31 December 2021, the ageing analysis of the trade payables based on invoice date were as follows:

		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		As at 30 June 2022	As at 31 December 2021
		千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (unaudited)	(經審核) (audited)
1個月內	Within 1 month	6,382	67,412
1至2個月	1 to 2 months	107	-
2至3個月	2 to 3 months	-	142
3個月以上	Over 3 months	571	-
		7,060	67,554

16. 股本

16. SHARE CAPITAL

		股份數目		股本	
		Number of shares		Share capital	
		二零二一年		二零二一年	
		十二月	十二月	十二月	十二月
		六月三十日	三十一日	六月三十日	三十一日
		30 June	31 December	30 June	31 December
		2022	2021	2022	2021
		千股	千股	千港元	千港元
		'000	'000	HK\$'000	HK\$'000
		(未經審核)	(經審核)	(未經審核)	(經審核)
		(unaudited)	(audited)	(unaudited)	(audited)
普通股	Ordinary shares				
已發行及繳足	Issued and fully paid	23,434	23,434	4,687	4,687

17. 或然負債

截至二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。

17. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as of 30 June 2022 (31 December 2021: Nil).

18. 關連人士交易

倘一方可直接或間接控制另一方或於另一方作出財務及營運決策時對其行使重大影響力，則兩方被視為有關連。倘雙方受共同控制、共同重大影響或聯合控制，則雙方亦被視為有關連。本集團之主要管理層成員及彼等之近親亦被視為關連人士。

18. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercises significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, common significant influence or joint control. Members of key management and their close family members of the Group are also considered as related parties.

18. 關連人士交易 (續)

與關連人士進行之交易如下：

18. RELATED PARTY TRANSACTIONS

(Continued)

The following transactions occurred with related parties:

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
向鴻海精密工業股份有限公司及其附屬公司及聯營公司作出之銷售	Sales to Hon Hai Precision Industry Co., Ltd. and its subsidiaries and associates	76	43
就倉庫及辦公室向同系附屬公司支付經營租賃費用	Operating lease charges paid to fellow subsidiaries in respect of a warehouse and an office	206	88
就機器租金收入向一間同系附屬公司收取之經營租賃費用	Operating lease charges received from a fellow subsidiary in respect of machineries rental income	1,200	1,200

主要管理人員之酬金

Compensation of key management personnel

		截至六月三十日止六個月	
		Six months ended 30 June	
		二零二二年	二零二一年
		2022	2021
		千港元	千港元
		HK\$'000	HK\$'000
		(未經審核)	(未經審核)
		(unaudited)	(unaudited)
薪金及其他短期僱員福利	Salaries and other short-term employee benefits	708	708
退休福利計劃供款	Contributions to retirement benefits schemes	9	9
		717	717

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

中期股息

董事會不建議派付截至二零二二年六月三十日止六個月之中期股息(截至二零二一年六月三十日止六個月：無)。

業務回顧

本集團經營兩個業務分類，即銷售及分銷IT產品以及提供IT產品的維修及其他服務支援。

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產品主要是二手及經翻新的部件，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。

於二零二二年上半年，全球二手IT產品市場需求及供應均出現激增。由於筆記本電腦及平板電腦的價格仍處高位，大部分消費者考慮購買經翻新機型，讓消費者能夠以更實惠的價格獲得全價範圍內的設備。此外，隨著對循環經濟及可持續發展越發重視，期內對經翻新產品的認識增強，消費者選擇二手設備獲益更多。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

BUSINESS REVIEW

The Group operates in two business segments, namely, the sales and distribution of IT products and the provision of repairs and other services support of IT products.

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 used and refurbished units that are distributed through our well-established wholesale network covering North America, Asia and Europe.

The global secondary IT products market saw a surge in demand as well as supply in the first half of 2022. With the laptop and tablet prices remaining at the higher end, a larger share of consumers considered buying refurbished models which allow consumers to obtain devices across all price ranges more affordably. In addition, as more emphasis were placed on the circular economy and sustainability, the awareness of refurbished products increased during the period and consumers were exposed to more benefits of choosing a pre-owned device.

此外，本集團亦與國際品牌（作為本集團二手智能設備的換購計劃夥伴）合作，拓寬本集團的供應商渠道並推動本集團的收入增長。

管理層的專業知識及其良好的往績，加上身為世界知名企業富士康科技集團（其與多家國際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流動資本，旨在縮短現金周轉週期。

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，本集團持續檢討及重新評估其業務模式，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。

Furthermore, the Group has also cooperated with international brands as their trade-in partners for used smart devices, which has broadened the Group's suppliers' channel and fueled the growth of the Group's revenue.

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 is worldwide well-known and has strong business bond with a number of international brands. 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.

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 re-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.

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支援服務。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。本集團營運一間維修中心及提供逆向物流、工作檯維修服務、零配件儲存及分銷以及客戶交付等端到端維修服務。本集團旨在提供一流的維修及返修服務，確保客戶的問題得到快速解決，並將對其業務的影響降至最低。

Provision of repairs and other service support of IT products

The Group provides full range of after sales maintenance supporting services 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 operates a repair centre and provides end-to-end repair service, from reverse logistics, bench repair services and spare parts storage and distribution to customer delivery. The Group aims to provide best-in-class repair and rework services ensuring our customers' issues are resolved quickly and with minimum impact to their business.

財務回顧

FINANCIAL REVIEW

收入

Revenue

截至二零二二年六月三十日止六個月，本集團的總收入約為315,800,000港元，較截至二零二一年六月三十日止六個月的約122,600,000港元增加約193,300,000港元。

The Group's total revenue amounted to approximately HK\$315.8 million for the six months ended 30 June 2022, representing an increase of approximately HK\$193.3 million as compared to that of approximately HK\$122.6 million for the six months ended 30 June 2021.

截至六月三十日止六個月
Six months ended
30 June

		二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二一年 2021 千港元 HK\$'000 (未經審核) (unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	312,184	121,292
維修及服務支援	Repairs and service support	3,656	1,279
來自客戶合約之收入	Revenue from contracts with customers	315,840	122,571

銷售及分銷IT產品

截至二零二二年六月三十日止六個月，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98.8%。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。收入增加乃主要由於「業務回顧」所述之需求及供應增加所致。

提供IT產品的維修及其他服務支援

維修及服務支援的收入由截至二零二一年六月三十日止六個月的約1,300,000港元增加至截至二零二二年六月三十日止六個月的約3,700,000港元。收入增加乃主要由於除帶有我們的自有品牌名稱的視像監控產品以外的IT產品服務支援擴展所致。

按所在地區劃分之分類收入

Sales and distribution of IT products

For the six months ended 30 June 2022, the revenue from sales and distribution of IT products continued to be the largest source of income of the Group which accounted for approximately 98.8% 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 increase in revenue was mainly due to increase in demand and supply as explained in "Business Review".

Provision of repairs and other service support of IT products

The revenue from repairs and service support increased from approximately HK\$1.3 million for the six months ended 30 June 2021 to approximately HK\$3.7 million for the six months ended 30 June 2022. The increase in revenue was mainly due to the expanded services support of IT products in addition to video surveillance products carrying our own brand name.

Segment revenue by geographical location

		截至六月三十日止六個月 Six months ended 30 June	
		二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二一年 2021 千港元 HK\$'000 (未經審核) (unaudited)
美國	United States	201,680	15,302
台灣	Taiwan	69,045	23,254
荷蘭	Netherlands	24,492	5,697
香港	Hong Kong	15,010	76,052
其他	Others	5,613	2,266
		315,840	122,571

截至二零二二年六月三十日止六個月，美國市場超越香港市場，佔本集團收入約63.9%（截至二零二一年六月三十日止六個月：約12.5%）。台灣市場及荷蘭市場分別佔本集團截至二零二二年六月三十日止六個月的收入約21.9%（截至二零二一年六月三十日止六個月：約19.0%）及約7.8%（截至二零二一年六月三十日止六個月：約4.6%）。收入組成變動乃由於各所在地區IT產品的供求情況引致之產品組合變動所致。

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，截至二零二二年六月三十日止六個月之銷售成本增加至約298,900,000港元，而二零二一年同期則為約112,500,000港元。淨存貨撥備（已列入銷售成本）約為1,500,000港元，而二零二一年同期淨撥備撥回為400,000港元，說明滯銷存貨有所增加。

毛利及毛利率

截至二零二二年六月三十日止六個月，毛利較截至二零二一年六月三十日止六個月增加約6,900,000港元，此乃由於期內業務量增加所致。截至二零二二年六月三十日止六個月，本集團毛利率下降至約5.4%（截至二零二一年六月三十日止六個月：約8.2%）。於期內，本集團最大的市場（美國）的通脹率高企，消費者於消費時較為保守。因此，本集團已合理降低毛利率以改善存貨周轉率及應對美國市場之供應偶然增加。

For the six months ended 30 June 2022, United States market overtook the Hong Kong market and contributed approximately 63.9% (six months ended 30 June 2021: approximately 12.5%) of the Group's revenue. The Taiwan market contributed approximately 21.9% (six months ended 30 June 2021: approximately 19.0%) and Netherlands market contributed approximately 7.8% (six months ended 30 June 2021: approximately 4.6%) of the Group's revenue for the six months ended 30 June 2022. The change in the composition of the revenue was due to the change of product mix driven by the demand and supply of the IT products in each of the geographical location.

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 six months ended 30 June 2022 increased to approximately HK\$298.9 million, as compared to that of approximately HK\$112.5 million for the corresponding period in 2021. There was a net provision of inventories, included in the cost of sales amounted approximately HK\$1.5 million as compared to a net reversal of provision of HK\$0.4 million for the same period in 2021 to account for the increase in slow-moving inventories.

Gross profit and gross profit margin

Gross profit increased by approximately HK\$6.9 million for the six months ended 30 June 2022 as compared to that of the six months ended 30 June 2021 which is attributable to the increase in business volume during the period. The gross profit margin of the Group decreased to approximately 5.4% for the six months ended 30 June 2022 (six months ended 30 June 2021: approximately 8.2%). During the period, the Group's largest market, the United States, is experiencing a high inflation rate and consumers are more conservative on spending. As a result, the Group has reasonably lowered its gross margin to improve the inventory turnover rate and respond to the occasional increase in supply in the United States.

銷售及分銷開支

截至二零二二年六月三十日止六個月，銷售及分銷開支增加至約3,700,000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

截至二零二二年六月三十日止六個月，行政費用增加約10.1%至約8,300,000港元。該增加乃主要由於擴展維修及服務支援業務所致，尤其是一間位於澳大利亞的維修中心開始業務營運。

期內純利

截至二零二二年及二零二一年六月三十日止六個月，本集團分別錄得純利約3,200,000港元及約400,000港元。截至二零二二年六月三十日止六個月之純利乃主要源自截至二零二二年六月三十日止三個月錄得之純利約2,300,000港元，原因是收入及毛利增加所致。董事會認為，第二季度的盈利能力與本公司季度報告所披露之本集團截至二零二二年三月三十一日止三個月之財務數據大體一致且可資比較。本集團於截至二零二二年三月三十一日止三個月錄得純利約900,000港元。

Selling and distribution expenses

Selling and distribution expenses increased to approximately HK\$3.7 million during the six months ended 30 June 2022. A major component of the selling and distribution expenses was staff costs and commission and warehousing charges.

Administrative expenses

Administrative expenses increased by approximately 10.1% to approximately HK\$8.3 million during the six months ended 30 June 2022. It was mainly due to the expansion of the repair and service support business, especially the commencement of operation of a repair centre in Australia.

Net profit for the period

The Group recorded a net profit of approximately HK\$3.2 million and approximately HK\$0.4 million for the six months ended 30 June 2022 and 2021, respectively. The net profit for the six months ended 30 June 2022 was mainly contributed by the net profit of approximately HK\$2.3 million for the three months ended 30 June 2022 given the increase in revenue and gross profit. The Board considers that the profitability in the second quarter is generally in line with and comparable with the financial figures of the Group for the three months ended 31 March 2022 as disclosed in the quarterly report of the Company. The Group recorded a net profit of approximately HK\$0.9 million for the three months ended 31 March 2022.

存貨及應收賬款

於二零二二年六月三十日，存貨水平下降至約11,500,000港元（二零二一年十二月三十一日：約55,500,000港元）。本集團持續監控存貨水平及降低存貨風險，旨在縮短現金周轉週期。

應收賬款保持穩定，約為11,600,000港元（二零二一年十二月三十一日：約13,400,000港元）。本集團嚴格管控授予客戶的信貸額度。於本期間，本集團客戶維持良好信貸記錄，故並無確認重大應收賬款減值。

主要財務表現

選擇於本中期報告內呈列上述財務數據，是因為其對本集團本財政期間及／或過往財政年度／期間之綜合財務報表構成重大財務影響，其變動可能顯著影響收入及溢利。本集團認為透過呈列該等財務數據之變動可有效說明本集團本期間之財務表現。

Inventories and trade receivables

As at 30 June 2022, the inventory level decreased to approximately HK\$11.5 million (31 December 2021: approximately HK\$55.5 million). The Group continued to monitor the inventory level and reduce the inventory risk, with an aim to shorten the cash conversion cycle.

Trade receivables remain stable at approximately HK\$11.6 million (31 December 2021: approximately HK\$13.4 million). The Group maintains strict control on credit line granted to customers. During the period, customers of the Group maintained good credit history and no material impairment of trade receivables is recognized.

Key financial performance

The above financial data were chosen to be presented in this interim report as they represent a material financial impact on the consolidated financial statements of the Group for the current financial period and/or the previous financial year/period, that a change of which could affect the revenue and profit conspicuously. It is believed that the Group can effectively explain the financial performance of the Group for the period by presenting the changes of these financial data.

業務前景

憑藉於二零二一年奠定的基礎及積累的經驗，本集團預期將面臨IT產品分銷業務的激烈競爭，而管理層將密切監察IT產品分銷業務，並可能調整本集團的業務組合，以擴大客戶基礎，為本公司股東（「股東」）帶來更優及更穩定的回報。

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以及為股東帶來更穩定回報，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及本分類的利潤率相對較高，本集團相信維修及服務支援分類存在巨大的增長空間。本集團將集中資源發展維修及服務支援分類，尤其是設立維修中心以為知名IT品牌及其服務中心提供電子產品維修服務。管理層將密切監察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。

本集團亦正在物色投資「循環經濟」業務分類的合適機遇，包括提供3C產品的售後服務及回收3C產品以再生產原材料。管理層認為，進行相關策略投資將有助本集團鞏固「綠色科技」發展基礎及提升本集團企業形象。

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及重組海外組織架構及可能涉及資本開支（倘認為可策略性地提高我們的實力）。

BUSINESS OUTLOOK

Building upon the foundation and experience gained in 2021, 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 of the Company (the **"Shareholders"**).

In order to diversify the business portfolio of the Group to avoid overconcentration on a single business segment and to generate more stable returns to Shareholders, given the current contribution of the repairs and service support segment to the overall revenue of the Group and the relatively high profit margin of this segment, the Group believes that there is plenty of room for growth of the repairs and service support segment. The Group will focus its resources on the development of the repairs and service support segment, in particular setting up repair centers to provide repair services of electronic products for renowned IT brands and their service centers. 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 is also exploring suitable opportunities to invest in the "Circular Economy" business segment, from providing after-sales services of 3C products to recycling of 3C products to reproduce raw materials. The management believes that making the relevant strategic investment will enable the Group to strengthen its development foundation in "Green Technology" and enhance the Group's business image.

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 organisation structure, and potential capital expenditures if it is deemed to strategically enhance our capabilities.

僱員資料

於二零二二年六月三十日，本集團在香港聘用23名（二零二一年六月三十日：21名）全職僱員，駐中華人民共和國及海外辦事處之全職僱員則為12名（二零二一年六月三十日：12名）。本集團之員工成本（包括董事酬金、僱員薪金及退休福利計劃供款）約為6,732,000港元（二零二一年六月三十日：約6,097,000港元）。

僱員薪酬乃參照個別員工之職責與表現而定，與現行市場薪酬比較仍然甚具競爭力。本集團向全體僱員提供之其他福利包括醫療保險、退休福利計劃及酌情花紅。董事可根據購股權計劃之條款及條件酌情授出購股權。

發展及培訓

本集團為員工職業發展提供培訓計劃，使僱員得到更好的培訓，提升工作效率，有利於本集團的長遠發展。培訓計劃根據目標和目的分為兩類：內部培訓及外部培訓。例如，需要處理應謹慎處置的IT產品的僱員亦會參加有關危險品條例的外部培訓計劃。就內部培訓而言，本公司於香港辦公室定期舉辦團隊建設活動及研討會，以增強團隊精神。本集團透過為僱員提供在工時內參與培訓課程及培訓資助支持員工培訓計劃。

EMPLOYEE INFORMATION

As at 30 June 2022, the Group employed 23 (30 June 2021: 21) full time employees in Hong Kong and 12 (30 June 2021: 12) full time employees in the People's Republic of China and overseas offices. The Group's staff costs, including directors' emoluments, employees' salaries and retirement benefits schemes contributions amounted to approximately HK\$6,732,000 (30 June 2021: approximately HK\$6,097,000).

Employees are remunerated in accordance with individual's responsibilities and performance, which remain competitive with the prevailing market rates. Other fringe benefits such as medical insurance, retirement benefits schemes and discretionary bonus are offered to all employees. Share options may be granted at the Directors' discretion and under the terms and conditions of the share option scheme.

DEVELOPMENT AND TRAINING

The Group provides training programmes for staff professional development so that the employees are better equipped and increasing efficiency which is favourable to the long-term development of the Group. Training programmes are classified into two types based on target and purpose: internal training and external training. For example, external training programmes related to Dangerous Goods Regulations are also attended by our employees who need to deal with those IT products that should be handled with care. Whereas for internal training, the Company organises team building activities and workshops regularly in the Hong Kong office in order to enhance team spirit. The Group supports staff training programmes by offering employees to attend training courses during working days and training sponsorship.

流動資金、財政資源及資本負債率

截至二零二二年六月三十日止六個月，本集團以內部產生之資源為其日常營運撥付資金。於二零二二年六月三十日，本集團流動資產淨值約為129,734,000港元（二零二一年十二月三十一日：約125,266,000港元）及現金及現金等價物約為121,071,000港元（二零二一年十二月三十一日：約98,850,000港元）。

於二零二二年六月三十日，資本負債率（按本集團總債務除總權益之基準計算）為17.4%（二零二一年十二月三十一日：53.4%）。資本負債率下降乃主要由於應付賬款減少所致。

資本架構

於二零二二年六月三十日，本公司之法定股本為80,000,000港元，分為400,000,000股每股面值0.2港元之股份，其中23,433,783股股份為已發行。期內，本公司或其附屬公司並無尚未行使之可換股證券、購股權、認股權證或類似權利。

截至二零二二年六月三十日止六個月內，本集團並無任何借款（二零二一年十二月三十一日：無）。

重大投資

截至二零二二年六月三十日止六個月內，本集團並無持有任何重大投資（二零二一年十二月三十一日：無）。

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

During the six months ended 30 June 2022, the Group financed its daily operations with internally generated resources. As at 30 June 2022, the Group had net current assets of approximately HK\$129,734,000 (31 December 2021: approximately HK\$125,266,000) and cash and cash equivalents amounted to approximately HK\$121,071,000 (31 December 2021: approximately HK\$98,850,000).

As at 30 June 2022, the gearing ratio, which is calculating on the basis to total debts over total equity of the Group was 17.4% (31 December 2021: 53.4%). The decrease in gearing ratio was mainly due to a decrease in trade payables.

CAPITAL STRUCTURE

As at 30 June 2022, the Company had an authorised share capital of HK\$80,000,000 divided into 400,000,000 shares of a par value of HK\$0.2 each, of which 23,433,783 shares were in issue. No convertible securities, options, warrants or similar rights by the Company or its subsidiaries were outstanding during the period.

The Group did not have any borrowings during the six months ended 30 June 2022 (31 December 2021: Nil).

SIGNIFICANT INVESTMENT

The Group did not hold any significant investment during the six months ended 30 June 2022 (31 December 2021: Nil).

重大收購及出售附屬公司及聯屬公司

截至二零二二年六月三十日止六個月，本集團並無任何重大收購及出售附屬公司及聯屬公司（二零二一年十二月三十一日：無）。

資產抵押

於二零二二年六月三十日，概無銀行存款已就本集團獲授之銀行融資予以抵押（二零二一年十二月三十一日：4,000,000美元（相等於約31,194,000港元）已就8,000,000美元（相等於約62,388,000港元）之銀行融資抵押予銀行）。

重大投資或資本資產之未來計劃

截至本報告日期，本集團並無任何其他重大投資或資本資產之計劃。

匯率波動風險及相關對沖

截至二零二二年六月三十日止六個月內，本集團之交易主要以港元、美元或歐元計值。本集團並無運用任何金融工具作對沖之用（二零二一年十二月三十一日：無）。外匯匯率之大幅波動或會對本集團之經營業績及其他全面收益產生負面影響。

或然負債

於二零二二年六月三十日，本集團並無任何或然負債（二零二一年十二月三十一日：無）。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not make any material acquisition and disposal of subsidiaries and affiliated companies for the six months ended 30 June 2022 (31 December 2021: Nil).

CHARGE ON ASSETS

As at 30 June 2022, no bank deposit was pledged for banking facility granted to the Group (31 December 2021: US\$4,000,000 equivalent to approximately HK\$31,194,000 was pledged to a bank for the bank facility amounting to US\$8,000,000 equivalent to approximately HK\$62,388,000).

FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Up to the date of this report, the Group does not have any other plan for material investments or capital assets.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGES

During the six months ended 30 June 2022, the Group's transactions were substantially denominated in either HK\$, United States dollars or Euros. The Group did not use any financial instruments for hedging purposes (31 December 2021: Nil). A significant volatility in foreign exchange rates may negatively affect the Group's results of operations and other comprehensive income.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any contingent liabilities (31 December 2021: Nil).

董事及主要行政人員於股份之權益

截至二零二二年六月三十日，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

於截至二零二二年六月三十日止六個月內任何時間，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二零二二年六月三十日止六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 IN SHARES

As of 30 June 2022, none of the Directors and chief executive 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 six months ended 30 June 2022 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors 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 six months ended 30 June 2022.

主要股東

截至二零二二年六月三十日，就董事及本公司主要行政人員所知，以下人士或法團（董事或本公司主要行政人員除外）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：

於本公司股份（「股份」）之好倉

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）
Name of Shareholders	Capacity	Number of Shares held/interested	Percentage of the issued share capital of the Company (approximate)
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：

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。

除上文所披露者外，截至二零二二年六月三十日，概無任何其他人士（董事或本公司主要行政人員除外）知會本公司其於股份及本公司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或淡倉。

SUBSTANTIAL SHAREHOLDERS

As of 30 June 2022, so far as is known to the Directors and chief executive of the Company, the interests and short positions of the persons or corporations (other than a Director or chief executive of the Company) 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 (the “Shares”)

Note:

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.

Save as disclosed above, as of 30 June 2022, 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.

購股權計劃

本公司採納一項購股權計劃，並經股東批准及自二零一六年十一月十一日起生效（「二零一六年購股權計劃」）。除非另行撤銷或修訂，二零一六年購股權計劃將自其採納日期起計10年期間內有效。

自採納二零一六年購股權計劃日期起，本公司概無授出任何購股權。

競爭及權益衝突

截至二零二二年六月三十日止六個月，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（定義見GEM上市規則）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。

購入、出售或贖回本公司之上市證券

截至二零二二年六月三十日止六個月，本公司及其任何附屬公司概無購入、出售或贖回本公司之任何上市證券。

SHARE OPTION SCHEME

A share option scheme was adopted by the Company and was approved by the Shareholders and was effective on 11 November 2016 (the “**2016 Option Scheme**”). Unless otherwise cancelled or amended, the 2016 Option Scheme will remain in force for a period of 10 years from the date of its adoption.

No share options were granted by the Company since the date of adoption of the 2016 Option Scheme.

COMPETITION AND CONFLICT OF INTERESTS

During the six months ended 30 June 2022, the Directors were not aware of any business or interest of the Directors, controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) 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 six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

有關董事進行證券交易之行為守則

本公司已採納一套有關董事進行證券交易之行為守則(「**公司守則**」)，條款不遜於GEM上市規則第5.48條至第5.67條所載之規定交易標準。經本公司具體查詢後，各董事已確認，於截至二零二二年六月三十日止六個月任職董事期間，彼已全面遵守規定交易標準及公司守則且並無發生不合規事件。

企業管治守則

本公司已採納GEM上市規則附錄十五第二部分所載的企業管治守則(「**企業管治守則**」)的原則及守則條文。於截至二零二二年六月三十日止六個月，本公司已遵守企業管治守則。

審閱中期財務資料

本集團截至二零二二年六月三十日止六個月之未經審核中期簡明綜合財務資料已由本公司核數師香港立信德豪會計師事務所有限公司按照香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。

審核委員會已審閱本集團截至二零二二年六月三十日止六個月之未經審核中期簡明綜合財務報表、本報告及中期業績公告，並已就此提供建議及意見。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors (the “**Company’s Code**”) on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Upon the Company’s specific enquiry, each of the Directors has confirmed that during his/her tenure as Director in the six months ended 30 June 2022, he/she had fully complied with the required standard of dealings and the Company’s Code and there was no event of non-compliance.

CORPORATE GOVERNANCE CODE

The Company has adopted the principles and the code provisions in the Corporate Governance Code (the “**CG Code**”) as set out in Part 2 of Appendix 15 to the GEM Listing Rules. During the six months ended 30 June 2022, the Company has complied with the CG Code.

REVIEW OF INTERIM FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2022 has been reviewed by the Company’s auditor, BDO Limited, in accordance with Hong Kong Standard on Review Engagement 2410 “Review of Interim Financial Information Performed by Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountant.

The Audit Committee has reviewed the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2022, this report and the interim results announcement, and has provided advice and comments thereon.

報告期後事項

更改香港股份過戶登記分處地址

自二零二二年八月十五日起，本公司的香港股份過戶登記分處卓佳登捷時有限公司的地址將由香港皇后大道東183號合和中心54樓更改為香港夏慤道16號遠東金融中心17樓。

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，二零二二年八月九日

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。

EVENT OCCURRING AFTER THE REPORTING PERIOD

Change of address of Hong Kong branch share registrar and transfer office

With effect from 15 August 2022, the Hong Kong branch share registrar and transfer office of the Company, Tricor Tengis Limited, will change its address from Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

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

Hong Kong, 9 August 2022

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 Biing-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.

