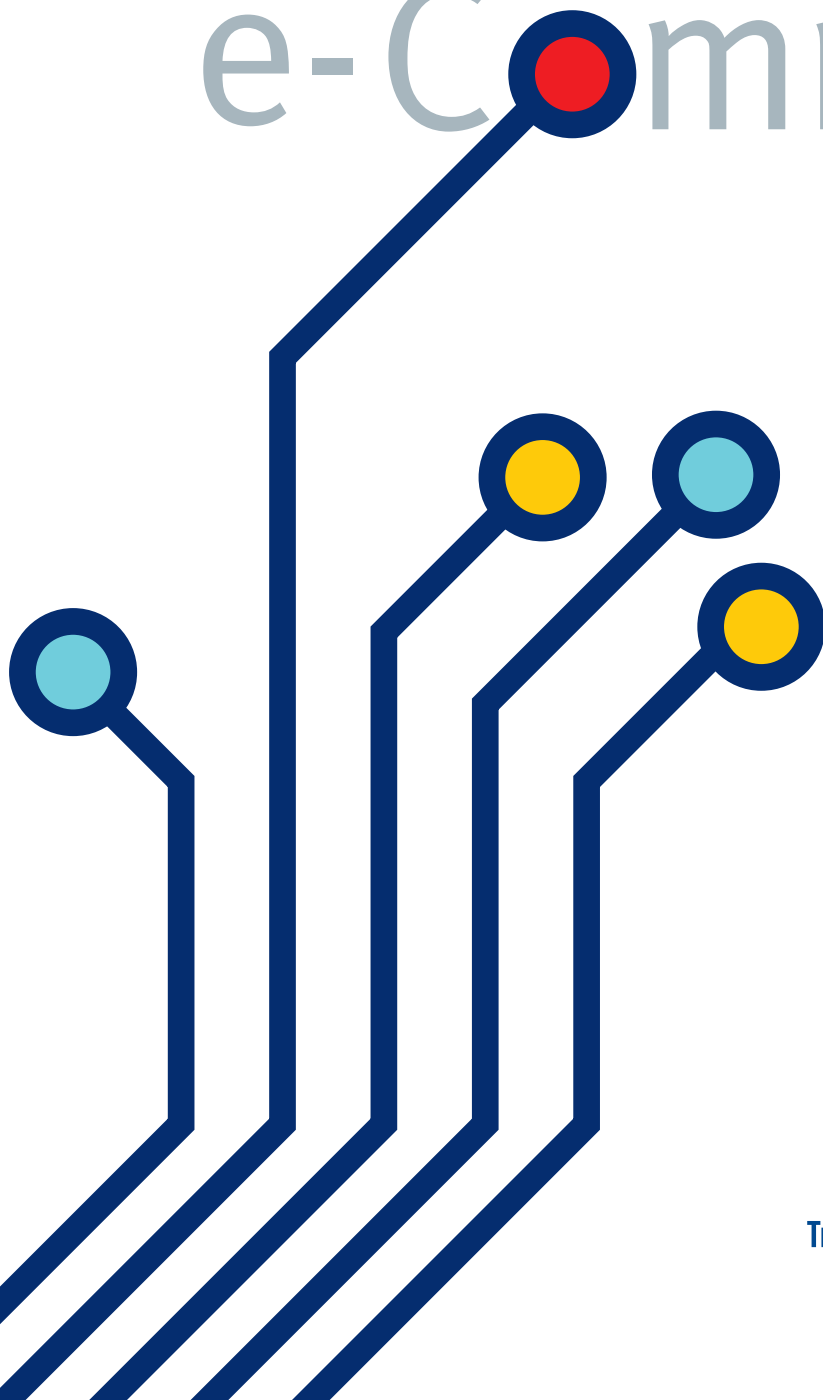




# e-Commerce

Interim Report 2007 中期報告



**Tradelinek Electronic Commerce Limited**

貿易通電子貿易有限公司

(Stock Code 股份代號 : 536)

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# Financial Highlights

## 財務概要



		<b>Six months ended 30 June 2007</b>	Six months ended 30 June 2006
		截至二零零七年 六月三十日止 六個月 (Unaudited) (未經審核)	截至二零零六年 六月三十日止 六個月 (Unaudited) (未經審核)
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
<b>Turnover</b>	營業額	<b>116,726</b>	120,730
<b>Profit from operations</b>	經營溢利	<b>54,726</b>	55,655
<b>Profit before taxation</b>	除稅前溢利	<b>43,133</b>	54,445
<b>Profit attributable to equity shareholders of the Company</b>	本公司股權持有人應佔溢利	<b>33,801</b>	45,215
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)		
Basic (Note 1)	基本(附註1)	<b>4.34</b>	5.81
Diluted (Note 2)	攤薄(附註2)	<b>4.32</b>	5.75
<b>Interim dividend per share (HK cents) (Note 3)</b>	每股中期股息(港仙) (附註3)	<b>3.61</b>	4.80

		<b>As at 30 June 2007</b>	As at 31 December 2006
		於二零零七年 六月三十日 (Unaudited) (未經審核)	於二零零六年 十二月三十一日 (Audited) (經審核)
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
<b>Total assets</b>	總資產	<b>564,151</b>	562,504
<b>Net assets</b>	淨資產	<b>324,275</b>	329,223

Note 1: The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$33,801,000 (2006: HK\$45,215,000) and the weighted average number of ordinary shares of 778,132,000 (2006: 777,633,000 shares) in issue during the period.

Note 2: The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$33,801,000 (2006: HK\$45,215,000) and the weighted average number of ordinary shares of 782,382,000 (2006: 786,424,000 shares).

Note 3: The 2007 interim dividend of HK cents 3.61 per share is calculated based on the dividend payout ratio of 83% of the profit attributable to equity shareholders of the Company of HK\$33,801,000 and the number of ordinary shares of 778,142,000 as at 30 June 2007. The 2006 interim dividend of HK cents 4.80 per share was declared on 7 September 2006 on the basis of the dividend payout ratio of approximately 83% of the profit attributable to equity shareholders of the Company of HK\$45,215,000 and the number of ordinary shares of 777,633,000 as at 30 June 2006.

附註1：每股基本盈利乃根據期內本公司股權持有人應佔溢利港幣33,801,000元(二零零六年：港幣45,215,000元)及已發行普通股加權平均數778,132,000股(二零零六年：777,633,000股)計算。

附註2：每股攤薄盈利乃根據本公司股權持有人應佔溢利港幣33,801,000元(二零零六年：港幣45,215,000元)及普通股加權平均數782,382,000股(二零零六年：786,424,000股)計算。

附註3：二零零七年中期股息每股3.61港仙乃根據本公司股權持有人應佔溢利港幣33,801,000元的派息比率83%，以及截至二零零七年六月三十日止普通股數目778,142,000股計算。二零零六年中期股息每股4.80港仙已於二零零六年九月七日宣派，並根據本公司股權持有人應佔溢利港幣45,215,000元的派息比率約83%，以及截至二零零六年六月三十日止普通股數目777,633,000股計算。

# Chairman's Statement

## 主席報告書

Dear Shareholders,

On behalf of the Board, I am pleased to announce that Tradelink Electronic Commerce Limited ("Tradelink" or the "Company") and its group of companies (the "Group") recorded an unaudited profit from operations of HK\$54.7 million for the six months ended 30 June 2007. This represents a slight decrease over the same period of 2006 by 1.7%.

The Group's consolidated profit attributable to shareholders for the same period, however, after absorbing a share of loss of HK\$11.9 million from an associated company, Digital Trade and Transportation Network Limited ("DTTNC"), stands at HK\$33.8 million. This represents a decrease of 25.2%, as the share of loss from DTTNC for the first half of 2007 has increased to HK\$11.9 million from the HK\$1.2 million for the first half of 2006.

For the same reason, basic earnings per share has come down from the HK cents 5.81 for the first half of 2006 to HK cents 4.34 for the first half of 2007.

### Dividend

The Company's dividend policy, as stated at the time of its IPO, was to maintain a payout ratio of not less than 80% for 2005 and 2006 respectively, and not less than 60% thereafter.

After reviewing this policy, the Board has decided to continue with the same policy. Consequently the Directors have declared the payment of an interim dividend of HK cents 3.61 per share or a total of HK\$ 28.1 million for the six months ended 30 June 2007. The declared dividend payout ratio is about 83%.

### Review

The Group's core businesses of providing front-end Government Electronic Trading Services ("GETS") remained strong overall. While usage of the Certificate of Origin ("CO") and the Production Notification ("PN") services has declined in sympathy with the general decline in manufacturing industries in Hong Kong, its impact is relatively insignificant and more than compensated by improved usage in the Electronic Cargo Manifest ("EMAN") and the electronic Textiles Trader Registration Scheme ("TTRS") services.

While the GETS licence was due for renewal before the end of 2008, the Group and the Hong Kong Special Administrative Region of the People's Republic of China (the "Government") have entered into an agreement to extend the current GETS licence by one year to end of 2009.

2007 has been a year of consolidation. Making use of its strength and experience in the GETS market, Tradelink has started to deliver customised solutions to some of its customers linking them, upstream

各位股東：

本人謹代表董事會欣然宣布，貿易通電子貿易有限公司（「貿易通」或「本公司」）及旗下公司（「本集團」）於截至二零零七年六月三十日止六個月，錄得未經審核經營溢利港幣54,700,000元，較二零零六年同期輕微下降1.7%。

然而，本集團分佔了聯營公司數碼貿易運輸網絡有限公司（Digital Trade and Transportation Network Limited，「DTTNC」）虧損港幣11,900,000元後，期內本公司股東應佔綜合溢利為港幣33,800,000元，減少25.2%，此乃由於本公司分佔DTTNC的虧損，由二零零六年上半年的港幣1,200,000元增加至二零零七年上半年的港幣11,900,000元所致。

基於上述原因，每股基本盈利由二零零六年上半年的5.81港仙，下降至二零零七年上半年的4.34港仙。

### 股息

根據本公司的招股章程所載，本公司的股息政策於二零零五年及二零零六年，分別維持於不少於80%的派息率，而其後則維持於不少於60%。

董事會於檢討此政策後，決定繼續維持相同政策。因此，董事已就截至二零零七年六月三十日止六個月，決議派付中期股息每股3.61港仙或合共港幣28,100,000元。是次派息率約為83%。

### 回顧

本集團提供前端政府電子貿易服務（「GETS」）的核心業務，整體而言保持強勁表現。雖然香港製造業的普遍衰退，致令產地來源證（Certificate of Origin，「CO」）及生產通知書（Production Notification，「PN」）兩項服務的交易量有所下降，但其影響相對輕微，並已被電子貨物艙單（Electronic Cargo Manifest，「EMAN」）及紡織商登記方案（Textiles Trader Registration Scheme，「TTRS」）兩項服務所增加的用量作出填補。

GETS服務牌照將於二零零八年底到期，本集團已與香港特別行政區政府（「政府」）簽訂一份協議，為現有的GETS服務牌照年期延長一年至二零零九年底。

二零零七年是整合的一年。貿易通憑著其於GETS市場之優勢和經驗，已開始向部分客戶提供度身訂造的方案，包括將位於香港及中國的供應商及位於歐洲的總部





to their suppliers in Hong Kong and China, and downstream to their headquarters in Europe. In this connection, Tradelink is also co-operating with these customers to gain the acceptance, by some of the Customs Authorities in Europe, for some of the electronic documents to be delivered from Tradelink.

Tradelink is also paying close attention to the situation in China. Given its rapid economic development, we believe the market in China is now in a sufficiently mature stage to embrace the use of electronic platforms and systems for exchanging information and documents. Tradelink is exposed to some of these opportunities and China seems to be an important area of growth for both Tradelink and DTTNCo in the next few years.

The development of DTTNCo continues apace. The number of customers already recruited is around 1,000. Already some of these customers are asking DTTNCo to help them connect to their customers and suppliers in China, which is a good sign that DTTNCo is gaining wider and wider acceptance. Apart from China, DTTNCo continues to be actively involved in a number of similar projects overseas.

## Prospects

The Group is cautiously optimistic that its core business in GETS will remain strong and some of the business opportunities that it is now working on will come to fruition in the second part of 2007.

The Digital Trade and Transportation Network (“DTTN”) project, as a start up, is displaying all the classical symptoms of a start up, including operating losses for the time being. But its longer term potential is enormous. It will have the ability to extend the Group’s reach into overseas markets, with the Mainland particularly in mind.

The Group is, as always, mindful of the fact that it should try to make better use of its cash reserve, particularly for opportunities that could enhance its strategic positioning in overseas markets.

I would like to express my appreciation for the outstanding work performed by the Directors, and on their behalf, extend a note of thanks to the management for their good work and dedication. Last but not least, I would like to thank our shareholders and business partners for their continued support.

**Dr. LEE Nai Shee, Harry, s.B.S., J.P.**  
*Chairman*

Hong Kong, 4 September 2007

連結起來。貿易通現正與有關客戶合作，向歐洲數個海關部門申請透過貿易通傳送電子文件的批准。

貿易通亦正密切注視中國之發展狀況。有見及中國的經濟發展迅速，我們相信現時其市場已發展至可利用電子平台及系統傳送資訊及文件的成熟階段。貿易通正面對著這些機遇，中國市場可望於未來數年，成為貿易通及DTTNCo業務增長的重點。

DTTNCo業務持續發展，客戶數目已達約1,000名。當中部分客戶已向DTTNCo提出要求將其連接至中國的客戶及供應商，這正反映出DTTNCo日漸獲得市場廣泛的認同。除中國以外，DTTNCo繼續於海外積極參與數個相類似的項目。

## 展望

本集團對業務發展持審慎樂觀態度，GETS核心業務將於二零零七年下半年保持強勁，與其現正進行的多項商業合作將取得美滿的成果。

數碼貿易運輸網絡(Digital Trade and Transportation Network, 「DTTN」)是一項新創業務，現階段跟所有新創業務之一般情況相同，包括錄得經營虧損，惟其發展潛力是長遠宏大。該項目除了為貿易通帶來裨益外，亦能為本集團開拓海外業務，其中尤以中國內地市場為主。

本集團一向認為現金儲備需作妥善運用，尤其當遇上可提升海外市場策略性地位的機遇時，便要抓緊良機。

本人藉此機會，對董事卓越的表現，致以衷心謝意。同時本人代表董事，感謝管理層的擊誠努力，以及股東及業務夥伴一直以來的鼎力支持。

*主席*  
**李乃熺博士，s.B.S.，J.P.**

香港，二零零七年九月四日

# Management Discussions and Analysis

## 管理層討論及分析

### Business Review

Highlights of the Group's business performance during the review period are:

#### Tradelink

- The Group's core businesses of providing front-end GETS services in the first half of 2007 remained strong.
- The Government has introduced the new fee structure for the TTRS with effect from 25 June 2007. As mentioned in the 2006 Annual Report, this new fee structure provides a financial incentive for users to use Tradelink's electronic TTRS service due to a saving of HK\$3.80 for each textiles notification submitted electronically as compared to using paper. Leveraging on this new Government measure, Tradelink has mounted an extensive marketing campaign to promote its TTRS service. Benefitted from the price change, the usage of the service has increased by 27% are compared to same period in 2006.
- While the GETS licence was due for renewal by the end of 2008, the Government and Tradelink have recently entered into an agreement to extend the current licence by one year to the end of 2009. The Government has also instigated initial discussion with Tradelink on the renewal of the post-2009 GETS licence.
- With regard to its commercial services, Tradelink has entered into an agreement with a large German-based mail order house to provide Tradelink's Trader Documentation Service ("TDS") for its supply chain management. Making use of Tradelink's TDS customised solution, this company can connect its suppliers in Hong Kong, China and other parts of Asia with its operations in Europe to enhance the efficiency of the whole order processing cycle. To this end, Tradelink is working with the customer for gaining the acceptance by European Customs on the electronic CO which is delivered through the Tradelink system.
- In respect of the China market, Tradelink continues to work closely with Guangdong Nanfang Hai'an Science and Technology Service Company Limited in developing and promoting the new cross border electronic services to link Hong Kong and China. At the same time, Tradelink is working with partners in China on a number of projects and capitalising the opportunities, including providing information and technology solutions and services to the logistics parks which are under planning in the Pearl River Delta region.

### 業務回顧

於回顧期內，本集團的業務發展概要包括：

#### 貿易通

- 於二零零七年上半年度，本集團提供前端GETS服務的核心業務保持強勁表現。
- 由二零零七年六月二十五日起，政府為TTRS服務推出全新的收費模式。就二零零六年年報所述，全新的收費模式吸引用戶使用貿易通所提供的TTRS服務，讓用戶可於每次使用TTRS電子服務時，較使用紙張登記節省港幣3.80元。繼這項全新的政府措施實施後，貿易通進行了一連串的推廣活動，以宣傳TTRS電子服務。受惠於新的收費，有關服務的使用量較二零零六年同期增長27%。
- GETS服務牌照將於二零零八年底到期。最近政府已與貿易通達成協議，將目前的牌照年期延長一年至二零零九年底。政府亦開始與貿易通商討有關GETS服務牌照於二零零九年到期後的續牌事宜。
- 至於商業服務方面，貿易通已與德國一家郵購公司簽定協議，為其供應鏈管理提供貿易商文件服務(Trader Documentation Service, 「TDS」)。透過貿易通TDS服務，提供度身訂造的方案，為其於歐洲的營運業務能與香港、中國及亞洲其他地區的供應商連接起來，從而提高其整個訂單處理過程的效率。貿易通正聯同此客戶，向歐洲多國海關申請透過貿易通電子系統遞交CO電子證書的認可。
- 有關中國市場方面，貿易通繼續與廣東南方海岸科技服務有限公司緊密合作，開發及推廣連接中港兩地的最新跨境電子服務。同時，貿易通亦正與中國合作夥伴開發多個項目及拓展商機，包括計劃為珠江三角洲一帶的物流園提供資訊技術方案及服務。





### **DTTNCo**

- DTTN has gained wider market awareness and acceptance over the year. The number of customers registered for DTTNCo services is growing steadily, currently, around 1,000 comprising shippers, freight forwarders, air and sea carriers and banks. For comparison, Tradelink has, following more than 10 years of operations, accumulated more than 54,000 customers, while DTTNCo will also be targeting at broader business sectors such as banks and insurance companies which currently are not Tradelink customers.
- As DTTN's customer base grows, the transaction volume processed by DTTNCo also shows a corresponding increase.
- Several DTTNCo's major customers have asked DTTNCo to help them link up with their customers and partners outside Hong Kong, mostly in China and Asia as well as Europe, for document exchanges and processing through the DTTN platform. These customers appreciate the values and benefits that DTTNCo brings to them in international trade. DTTNCo is working with partners on a number of similar projects to develop, or to interconnect with DTTN-like platforms in China and overseas.
- DTTNCo has entered into agreements with several IT vendors and service providers acting as resellers or partners to recruit DTTN customers, in some cases through their service integration with DTTN.
- To help promote the use of e-business through DTTN in the SME community, the Government has provided funding to several organisations in the industry to initiate the development of DTTN-enabled solutions and training programmes for SMEs. It is expected that deliverables of these projects will be available in second half of 2007.

### **Digi-Sign**

- The Group's wholly-owned subsidiary Digi-Sign Certification Services Limited ("Digi-Sign") has further strengthened its business relationship with an increasing number of banks in Hong Kong.
- Digi-Sign has made further progress in expanding its business reach to other Asian markets. It is currently in close discussions with its business partners about offering digital certification related services in Thailand.

### **數碼貿易運輸網絡有限公司 (Digital Trade and Transportation Network Limited, 「DTTNCo」)**

- 年內，DTTN 逐漸廣受市場的認同和接受，登記使用 DTTNCo 服務的客戶亦持續錄得穩步增長。DTTNCo 現約累積 1,000 名客戶群，當中包括付貨人、承運商、空運及海運運輸商與銀行。相比之下，貿易通於逾 10 年的營運期間，累積超過 54,000 名客戶，而 DTTNCo 則同時針對非貿易通現有客戶群的商界其他行業，如銀行、保險公司等。
- 隨著 DTTN 客戶群的增長，DTTNCo 所處理的交易量亦相應地上升。
- 此外，DTTNCo 獲得多名大客戶要求，希望能透過 DTTN 平台，與其在香港以外（當中大部分位於中國、以及部份於亞洲和歐洲其他地區）的客戶和合作夥伴連接，以便互相傳遞及處理文件。這些客戶都體驗到 DTTNCo 能為其國際貿易所帶來的提升價值和優勢。DTTNCo 現正與其夥伴合作，研究於中國和海外開發一系列相類似的項目，或發展與 DTTN 類似的平台互結。
- DTTNCo 已與多家資訊技術供應商及服務供應商達成協議，他們將會以轉介人或合作夥伴的模式，透過他們與 DTTN 整合的服務，為 DTTNCo 擴展客戶群。
- 就對中小企業界推廣 DTTN 電子商務服務方面，政府已向業內數家機構提供撥款資助，為中小企開發 DTTN 應用方案及培訓課程。此項目預計將於二零零七年下半年推出市場。

### **電子核證服務有限公司 (Digi-Sign Certification Services Limited, 「Digi-Sign」)**

- 本集團的全資附屬公司 Digi-Sign 進一步與更多本地銀行合作加強商業聯繫。
- Digi-Sign 進一步將業務拓展至其他亞洲市場，目前正與業務夥伴進行緊密磋商，並研究於泰國提供數碼證書相關服務。

# Management Discussions and Analysis (continued)

## 管理層討論及分析 (續)

### Financial Review

Turnover for the six months ended 30 June 2007 was HK\$116.7 million, a decrease of 3.3% over the same period in 2006. Operating expenses (excluding depreciation) stayed at HK\$61.0 million for the first half of 2007 as compared to HK\$60.9 million for the same period in 2006.

Depreciation charges for the first six months of 2007 amounted to HK\$5.7 million, representing HK\$2.0 million lower than the amount charged at HK\$7.7 million for the same period in 2006.

During the review period, profit from operations was HK\$54.7 million, a slight decrease of 1.7% over the same period in 2006.

For the six months ended 30 June 2007, the amount of loss shared from DTTNCo was HK\$11.9 million, higher than the amount of loss shared for the same period in 2006 at HK\$1.2 million by HK\$10.7 million. The increase, to an extent, was due to the start of the depreciation of its fixed assets in October 2006 when DTTNCo entered its commercial phase.

Profit attributable to equity shareholders of the Company for the six months ended 30 June 2007 was HK\$33.8 million, lower than the profit for the same period in 2006 by HK\$11.4 million. The drop was mainly due to the share of loss from DTTNCo at the amount of HK\$11.9 million. Excluding the share of loss from DTTNCo and the gain on disposal of an associate, the profit from the core business for the six months ended 30 June 2007 was HK\$45.4 million, representing a profit decrease of 2.2%.

Basic earnings per ordinary share for the six months of 2007 decreased by 25.3% to HK cents 4.34 as compared to HK cents 5.81 for the same period in 2006.

### Liquidity and Financial Position

As at 30 June 2007, the Group had total cash and bank deposits of HK\$348.5 million (31 December 2006: HK\$335.6 million). Total assets and net assets of the Group amounted to HK\$564.2 million (31 December 2006: HK\$562.5 million) and HK\$324.3 million (31 December 2006: HK\$329.2 million) respectively.

As at 30 June 2007, the Group had no borrowings (31 December 2006: Nil).

### 財務回顧

截至二零零七年六月三十日止六個月，營業額為港幣116,700,000元，較二零零六年同期下跌3.3%。二零零七年上半年的經營開支(不包括折舊)為港幣61,000,000元，而二零零六年同期則為港幣60,900,000元。

二零零七年首六個月的折舊為港幣5,700,000元，較二零零六年同期的港幣7,700,000元減少港幣2,000,000元。

於回顧期內的經營溢利為港幣54,700,000元，較二零零六年同期減少1.7%。

截至二零零七年六月三十日止六個月，本集團分佔DTTNCo的虧損為港幣11,900,000元，較二零零六年同期的港幣1,200,000元增加港幣10,700,000元。有關虧損部分，某程度上乃由於DTTNCo於二零零六年十月正式營運後，開始計算其固定資本的折舊。

截至二零零七年六月三十日止六個月，本公司股權持有人應佔溢利為港幣33,800,000元，較二零零六年同期的溢利減少港幣11,400,000元。減幅主要來自所佔DTTNCo虧損的港幣11,900,000元所致。撇除所佔DTTNCo的虧損及因於DTTNCo持股比例減少而獲得的收益外，截至二零零七年六月三十日首六個月止，來自核心業務的溢利為港幣45,400,000元，減幅為2.2%。

二零零七年首六個月的每股普通股的基本盈利減少25.3%至4.34港仙，而二零零六年同期則為5.81港仙。

### 流動資金與財務狀況

於二零零七年六月三十日，本集團的現金及銀行存款總額為港幣348,500,000元(二零零六年十二月三十一日：港幣335,600,000元)。本集團的資產總額及資產淨值分別為港幣564,200,000元(二零零六年十二月三十一日：港幣562,500,000元)及港幣324,300,000元(二零零六年十二月三十一日：港幣329,200,000元)。

於二零零七年六月三十日，本集團並無借貸(二零零六年：無)。







## Capital and Reserves

As at 30 June 2007, the capital and reserves attributable to equity shareholders were HK\$324.3 million, which had decreased from the amount of HK\$329.2 million at the end of 2006 by HK\$4.9 million.

## Charge on Assets and Contingent Liabilities

As at 30 June 2007, the Group had obtained two performance bonds from The Hongkong & Shanghai Banking Corporation Limited with an aggregate amount of HK\$2.1 million as the guarantee to the Government for the due performance of the GETS Agreements. The performance bond line facility is secured by a charge over deposit in the amount of HK\$2.1 million. The facility is subject to review on an annual basis.

The Group did not have any other charges on assets.

The Group has provided a bank guarantee amounting to HK\$1.2 million in respect of a revolving credit facility granted to KAZ Computer Services Hongkong Limited, an associate of the Group. The guarantee is a continuing security and shall not be released or discharged until the expiration of six months after payment, discharge or satisfaction in full of the guaranteed liability.

## Capital Commitments

Capital commitments outstanding as at 30 June 2007 not provided for in the financial statements amounted to HK\$2.0 million (31 December 2006: HK\$0.5 million). They are in respect of computer equipment.

## Employees and Remuneration Policy

As at 30 June 2007, the Group employed a work force of 232 (2006: 249). All employees were working in Hong Kong. The related staff costs for the six months ended 30 June 2007 totalled HK\$37.8 million (2006: HK\$38.4 million).

The Group's remuneration policy is that all employees are rewarded on the basis of the market salary levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward all levels of employees to achieve the Group's profit target, the Group has established a discretionary performance bonus scheme. Payment of discretionary performance bonus depends on the actual financial performance of the Group. The Group also operates two employee share option schemes to motivate employees' performance.

## 資本與儲備

於二零零七年六月三十日，本公司股權持有人應佔資本及儲備為港幣324,300,000元，較二零零六年底的港幣329,200,000元，減少港幣4,900,000元。

## 資產抵押及或有負債

於二零零七年六月三十日，本集團獲香港上海滙豐銀行有限公司提供兩份履約保證，總額為港幣2,100,000元，作為履行向政府就GETS服務協議提供的擔保。履約保證額度須以港幣2,100,000元存款的押記作為擔保。額度須每年檢討。

本集團並無任何其他資產抵押。

本集團就旗下聯營公司KAZ Computer Services Hongkong Limited獲授的循環信貸額度擔保，提供港幣1,200,000元的銀行擔保。該擔保屬持續性擔保，於擔保責任獲全數付款、解除或履行後滿六個月前，本公司不得放棄或解除擔保。

## 資本承擔

於二零零七年六月三十日，尚待履行而未於財務報表撥備的資本承擔為港幣2,000,000元（二零零六年十二月三十一日：港幣500,000元）。該等資本承擔與電腦設備有關。

## 僱員及薪酬政策

截至二零零七年六月三十日，本集團的僱員總數為232人（二零零六年：249人）。所有僱員皆於香港工作。截至二零零七年六月三十日止六個月，有關僱員成本合共港幣37,800,000元（二零零六年：港幣38,400,000元）。

本集團的薪酬政策下所有僱員薪酬，均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵所有級別的僱員達到本集團的溢利目標，本集團已制定酌情績效花紅計劃。酌情績效花紅按本集團的實際財務表現派發。本集團亦提供兩項僱員購股權計劃，鼓勵員工爭取表現。

# Management Discussions and Analysis *(continued)*

## 管理層討論及分析 *(續)*

### Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 30 June 2007, the Group had no foreign exchange exposure and related hedges.

### Audit Committee

The Audit Committee has reviewed the accounting policies adopted by the Group and the interim consolidated financial statements for the six months ended 30 June 2007.

The interim consolidated financial statements for the six months of 2007 have not been audited but have been reviewed by the Company's external auditor, KPMG.

### Remuneration Committee

The Remuneration Committee has met to discuss and review the remuneration of the Directors and the senior management.

### Nomination Committee

The Nomination Committee has discussed and recommended for subsequent approval by shareholders at the Company's Annual General Meeting on 11 May 2007 the appointment and re-appointment of a total of 8 Directors.

### Interim Dividend

The Board has resolved to declare an interim dividend of HK cents 3.61 per share for the six months ended 30 June 2007 to shareholders whose names appear on the Register of Members of the Company on 27 September 2007. Dividend warrants will be dispatched on or around 9 October 2007. The interim dividend payout ratio is approximately 83% of the Group's distributable profit attributable to shareholders.

### 匯率波動及相關對沖工具風險

於二零零七年六月三十日，本集團並無任何外匯及相關對沖工具風險。

### 審核委員會

審核委員會已審閱本集團採納的會計政策，以及截至二零零七年六月三十日止六個月的中期綜合財務報表。

二零零七年六個月的中期綜合財務報表未經審核，但已由本公司的外聘核數師畢馬威會計師事務所審閱。

### 薪酬委員會

薪酬委員會已舉行會議，討論並審查董事及高級管理層薪酬。

### 提名委員會

就本公司股東於二零零七年五月十一日舉行之股東週年大會上所委任及續任的共八名董事事宜，提名委員會已在該大會前作出討論及建議。

### 中期股息

董事會已議決宣派截至二零零七年六月三十日止六個月的中期股息，每股3.61港仙，予於二零零七年九月二十七日名列於本公司股東名冊的股東。股息證將於二零零七年十月九日或前後寄發。中期股息派息比率佔本集團可分發股東應佔溢利約83%。

# Disclosure of Interests

## 權益披露



### Directors' Interests in Shares, Underlying Shares and Debentures

Some of the Directors of the Company have been granted options under the Company's share option scheme, details of which are set out in the section "Share Option Schemes" below.

As at 30 June 2007, the interests of the Directors and their associates in shares and underlying shares of the Company or its associated corporations, within the meaning of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules (the "Model Code") were as follows:

### 董事之股份、相關股份及債券權益

根據本公司購股權計劃，本公司部分董事已獲授予購股權，詳情載於下文「購股權計劃」一節。

於二零零七年六月三十日，董事以及與他們有聯繫的人士，於本公司或其相聯法團的股份及相關股份中（定義見證券及期貨條例（「證券及期貨條例」）），須登記於根據證券及期貨條例第352條規定須予備存的登記冊內的權益，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益如下：

		Number of shares/underlying shares held and nature of interests 持有股份/相關股份數目及權益性質					
		Personal	Spouse or child under 18	Controlled cooperation	Others	Number of Underlying Shares	Total
		個人	配偶或未滿 十八歲子女	受控公司	其他	相關股份數目	總數
Name of Director	董事姓名						
Mr. YUE Kwok Hung, Justin	余國雄先生	542,000	-	-	-	6,540,862	7,082,862
Mr. KO Kai Wai, Kelvin (Resigned as Executive Director on 25 June 2007)	高繼維先生 (於二零零七年 六月二十五日 辭任執行董事一職)	-	-	-	-	888,159	888,159

The above interests in underlying shares represented share options granted by the Company to the Directors of the Company as beneficial owners, the details of which are set out in the section headed "Share Option Schemes".

以上於相關股份之權益指本公司授予本公司董事（作為實益擁有人）之購股權，有關詳情載於「購股權計劃」一節。

### Share Option Schemes

The Company adopted a Pre-IPO Share Option Scheme on 2 August 2000, which was later amended on 11 September 2001 and 26 November 2002 respectively and a Share Option Scheme on 14 October 2005 whereby the Directors of the Company are authorised to invite employees of the Group, including its Directors of any company in the Group, to take up options to subscribe for shares in the Company at a nominal consideration of HK\$1.00 per grant under the Share Option Scheme. Each option gives the holder the right to subscribe for one ordinary share in the Company.

### 購股權計劃

本公司於二零零零年八月二日，採納首次公開招股前購股權計劃（分別於二零零一年九月十一日及二零零二年十一月二十六日修訂），並已於二零零五年十月十四日採納購股權計劃，據此，董事獲授權邀請本集團僱員（包括本集團任何公司董事）接納可認購本公司股份的購股權。有關購股權乃根據購股權計劃每次以港幣1.00元的象徵式代價授出。每份購股權讓持有人有權認購本公司一股普通股。

# Disclosure of Interests (continued)

## 權益披露 (續)

### Share Option Schemes (continued)

The share option schemes give the participants an opportunity to have a personal stake in the Company and help motivate the participants to optimise their performance and efficiency and attract and retain participants whose contributions are important to the long-term growth and profitability of the Group.

The total number of share options which may be issued upon exercise of all options to be granted under all share option schemes shall not exceed in aggregate 10% of the issued capital or 77,763,250 shares at the Company's listing date, being 28 October 2005 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit. The Scheme Mandate Limit may be renewed by obtaining approval of shareholders in general meetings of the Company provided that such total number of shares which may be issued upon exercise of all options to be granted under the share option schemes under the Scheme Mandate Limit as renewed shall not exceed 10% of the shares issued at the date of approval of such limit (the "Refreshed Limit"). Options previously granted (including those outstanding, cancelled, lapsed or exercised) shall not be counted for the purpose of calculating the Refreshed Limit.

### Pre-IPO Share Option Scheme

Under the Pre-IPO Share Option Scheme, no option could be granted to any grantee so that the grantee would, taking also into account options previously granted to him, be entitled to subscribe for more than 25% of the aggregate number of shares subject to the Pre-IPO Share Option Scheme.

#### (a) Pursuant to the Pre-IPO Share Option Scheme approved on 2 August 2000 and amended on 11 September 2001 and 26 November 2002

The granting of share options commenced on 24 November 2000 and ceased upon the listing of the Company's shares on the Main Board of the SEHK on 28 October 2005. Each option has a 10-year exercise period. Commencing from the first, second and third anniversaries of the listing date, the relevant grantees may exercise up to 25%, 60% and 100% respectively of the shares comprised in the option (less any number of shares in respect of which the option has been previously exercised). The exercise price is the lower of HK\$0.9 and 80% of the IPO offer price. On 28 October 2005, the IPO price was fixed at HK\$1.25 per share.

### 購股權計劃 (續)

兩項購股權計劃的目的，是為參與者提供以個人身份持有本公司權益的機會，此舉有助激發參與者提升工作表現及效率，並吸引及保留對本集團的長遠增長及溢利能力有重要貢獻的參與者。

根據所有購股權計劃將予授出的所有購股權而可能發行及行使的股份數目，合共不得超過本公司於上市日期（即二零零五年十月二十八日）的已發行股本10%，亦即77,763,250股股份（「計劃授權限額」）。在計算計劃授權限額時，已失效的購股權不計算在計劃授權限額之內。計劃授權限額可於本公司股東大會上取得股東批准後更新，惟按更新後的計劃授權限額，根據購股權計劃將予授出的所有購股權可予發行及行使的股份總數，不得超過批准該限額當日已發行股份的10%（「經更新限額」）。就計算經更新限額而言，以往根據購股權計劃授出的購股權（包括尚未行使，已註銷、失效或行使之購股者）不得計算在經更新限額內。

### 首次公開招股前購股權計劃

根據首次公開招股前購股權計劃，本公司概無向任何承授人授出任何購股權，以致承授人連同先前已獲授的購股權，有權認購超過首次公開招股前購股權計劃股份總數的25%。

#### (a) 根據二零零零年八月二日批准並於二零零一年九月十一日及二零零二年十一月二十六日修訂的首次公開招股前購股權計劃

購股權於二零零零年十一月二十四日開始授出，並已於二零零五年十月二十八日本公司股份在聯交所主板上市時終止。每份購股權共有十年行使期。由上市日期起計第一、第二及第三周年開始，有關承授人最多可分別行使其購股權所包含的股份最高達25%、60%及100%（扣減過往已行使的購股權所涉及的股份數目）。行使價為港幣0.9元及首次公開招股發售價的80%兩者中之較低者。於二零零五年十月二十八日，首次公開招股定價為每股港幣1.25元。





## Share Option Schemes (continued)

### Pre-IPO Share Option Scheme (continued)

#### (b) Pursuant to the grant of options approved on 22 March 2005

At its meeting on 22 March 2005, the Board approved a fresh allotment of share options under the Pre-IPO Share Option Scheme to all permanent staff. The terms are the same as those for the grants as stated above, except that the exercise price shall be equal to the offer price or HK\$1.25 per share.

### Share Option Scheme

At the general meeting of the Company held on 14 October 2005, the shareholders approved and adopted a share option scheme with the following terms:

- (a) The purpose of the Share Option Scheme is to attract and retain the best available personnel and to provide additional incentives to employees, directors, consultants, business associates and advisors to promote the success of the Group.
- (b) The Board has the absolute discretion to offer any employees (whether full-time or part-time), directors (including Independent Non-executive Directors), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares, provided that the total number of shares issued or to be issued to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. Each option has a 10-year exercise period. Commencing from the first, second and third anniversaries of the grant of the option, the relevant grantee may exercise up to 25%, 60% and 100% respectively of the shares comprised in the option (less any number of shares in respect of which the option has been previously exercised). The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:
  - (i) the closing price of the shares on the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant");
  - (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant; and
  - (iii) the nominal value of the shares.

## 購股權計劃 (續)

### 首次公開招股前購股權計劃 (續)

- (b) 根據二零零五年三月二十二日批准授出的購股權董事會於二零零五年三月二十二日召開會議，批准向所有永久員工根據首次公開招股前購股權計劃，更新配發購股權。有關條款與上文所述已授出的各項購股權相同，惟行使價應等於首次公開招股價或每股港幣1.25元。

### 購股權計劃

股東於二零零五年十月十四日舉行的股東大會上，批准及採納的購股權計劃的條款如下：

- (a) 購股權計劃的目的，是為吸引及保留最優秀人才，並為推動本集團的成功，而向僱員、董事、顧問、業務夥伴及諮詢顧問提供額外獎勵。
- (b) 董事會可全權酌情向本公司或本集團旗下任何公司的任何全職或兼職僱員、董事(包括獨立非執行董事)、顧問、業務夥伴或諮詢顧問授出購股權，讓其可認購股份，惟於任何十二個月內已發行或將予發行任何承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。每份購股權共有十年行使期。由獲授購股權之日起計第一、第二及第三周年開始，有關承授人最多可分別行使其購股權所包含的股份最高達25%、60%及100%(扣減過往已行使的購股權所涉及的股份數目)。因行使購股權而須就每份購股權支付的認購款項，將由董事會釐定，且不應少於下列各項中最高者：
  - (i) 於購股權的書面要約日期(「授出日期」，其必須為營業日)，於聯交所每日報價表所列股份的收市價；
  - (ii) 緊接授出日期前五個營業日，於聯交所每日報價表所列股份在聯交所的平均收市價；及
  - (iii) 股份面值。

# Disclosure of Interests *(continued)*

## 權益披露 *(續)*

### Share Option Schemes *(continued)*

As at 30 June 2007, the Directors of the Company had the following interests in options to subscribe for shares of the Company granted under the Share Option Schemes of the Company. Each option gives the holder the right to subscribe for one ordinary share of the Company.

### 購股權計劃 *(續)*

於二零零七年六月三十日，本公司董事擁有以下購股權權益，可根據本公司的購股權計劃認購本公司股份。每份購股權賦予其持有人認購本公司一股普通股的權利。

		No. of options outstanding as at 30 June 2007 於二零零七年 六月三十日 尚未行使的 購股權數目	Date granted 授出日期	Exercise period 行使期	Exercise price per share 每股 行使價 HK\$ 港元
<b>Directors</b>	<b>董事</b>				
Mr. YUE Kwok Hung, Justin	余國雄先生	1,762,500	24/11/2000	10 years 10年	0.90
		1,762,500	13/12/2001	10 years 10年	0.90
		982,900	14/10/2005	10 years 10年	1.25
		2,032,962	06/06/2007	10 years 10年	1.43
Mr. KO Kai Wai, Kelvin <i>(resigned as an Executive Director on 25 June 2007)</i>	高繼維先生 <i>(於二零零七年六月二十五日 辭任執行董事一職)</i>	888,159	06/06/2007	10 years 10年	1.43

The options granted to the Directors are registered under the name of the Directors who are also the beneficial owners.

授予董事的購股權，乃按本身亦兼為實益擁有人的董事的名義登記。

Information on the accounting policy for share options granted is provided in *Note 13* to the unaudited interim financial report.

有關已授出購股權的會計政策資料，已載於未經審核之中期財務報告附註13。

Apart from the foregoing, at no time during the period under review was the Company or its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

除上文所述，本公司或其附屬公司於回顧期內任何時間，概無訂立任何安排，藉以讓本公司董事可因收購本公司或任何其他法人團體的股份而得益。





## Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

The Company has been notified of the following interest in the Company's issued shares at 30 June 2007 amounting to 5% or more of the ordinary shares in issues:

## 主要股東及其他人士於股份及相關股份的權益及淡倉

據本公司所知，於二零零七年六月三十日，在本公司已發行股份中擁有已發行普通股的5%或以上的權益如下：

		Ordinary shares of HK\$0.20 each 每股普通股港幣0.20元			% of total issued shares 所佔已發行 股份百分比
		Registered shareholders 註冊股東	Corporate interests 公司權益	Number of shares 股份數目	
<b>Substantial Shareholders</b>	<b>主要股東</b>				
The Financial Secretary Incorporated	財政司司長法團	95,673,000	–	95,673,000	12.30%
<b>Other Persons</b>	<b>其他人士</b>				
HSBC Holdings plc	滙豐控股有限公司	–	63,125,000	63,125,000	8.11%
The Hongkong & Shanghai Banking Corporation Limited	香港上海滙豐銀行 有限公司	63,125,000	–	63,125,000	8.11%
Allianz SE	Allianz SE	–	60,642,000	60,642,000	7.79%
Allianz Global Investors Hong Kong Limited	德盛安聯資產管理 香港有限公司	60,642,000	–	60,642,000	7.79%

The register of interests in shares and short positions kept under Section 336 of the SFO indicates that the interest disclosed by HSBC Holdings plc is the same as the 63,125,000 shares disclosed by The Hongkong & Shanghai Banking Corporation Limited, its 100% owned subsidiary and the interest disclosed by Allianz SE is the same as the 60,642,000 shares disclosed by Allianz Global Investors Hong Kong Limited, its 100% owned subsidiary.

Apart from the above, the Company had not been notified by any person who had interests or short positions in the shares and underlying shares of the Company as at 30 June 2007, which was required to be kept under Section 336 of the SFO.

根據證券及期貨條例第336條規定，須予備存的股份及淡倉權益登記冊顯示，滙豐控股有限公司所披露的權益與其全資附屬公司香港上海滙豐銀行有限公司所披露的63,125,000股股份一致；Allianz SE披露的權益與其全資附屬公司德盛安聯資產管理香港有限公司所披露的60,642,000股股份亦一致。

除上文所述外，就本公司所知，於二零零七年六月三十日概無任何人士擁有本公司股份或相關股份的權益或淡倉，而根據證券及期貨條例第336條規定須予備存。

# Corporate Governance and Other Information

## 企業管治及其他資料

### Compliance with Code on Corporate Governance Practices

The Company has always committed to a high standard of corporate governance practices. Every effort has been made to comply with the code provisions set out in the Code on Corporate Governance Practices (“CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the “Listing Rules”). In this regard, the Company has complied with all these provisions throughout the six months ended 30 June 2007.

### Model Code for Securities Transactions by Directors of Listed Issuers

The Board has adopted the Model Code. Directors have been specifically requested to observe the Model Code when dealing in the Company's securities. According to the Company's record, all Directors have complied with the required standards as set out in the Model Code.

### Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2007, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

### Closure of Register of Members

The Register of Members will be closed from 27 September 2007 to 3 October 2007 both days inclusive during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer of shares accompanied by share certificates and transfer form must be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 pm on 25 September 2007. Dividend warrants will be dispatched on or around 9 October 2007.

By Order of the Board

**YUE Kwok Hung, Justin**

*Executive Director*

Hong Kong, 4 September 2007

### 遵守企業管治常規守則

本公司一直致力維持高水平的企業管治常規，並積極遵守聯交所上市規則附錄十四所載的企業管治常規守則（「企業管治守則」）所載守則條文。因此，截至二零零七年六月三十日止六個月期間，本公司一直遵守有關所有條文。

### 上市發行人董事進行證券交易之標準守則

董事會已採納標準守則。本公司已特別要求董事於買賣本公司證券時，必須遵守標準守則。根據本公司的紀錄，所有董事已遵守標準守則所載的規定標準。

### 購買、出售或贖回本公司上市證券

截至二零零七年六月三十日止六個月內，本公司或其任何附屬公司，均沒有購買、出售或贖回本公司之任何上市證券。

### 暫停辦理股份過戶登記

本公司將於二零零七年九月二十七日至二零零七年十月三日（包括首尾兩日）期間，暫停辦理股份登記過戶手續。所有股份之過戶連同有關股票及過戶表格，須於二零零七年九月二十五日下午四時三十分前，呈交予本公司的股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。股息證將於二零零七年十月九日或前後寄發。

承董事會命

執行董事

**余國雄**

香港，二零零七年九月四日





# Independent Review Report

## 獨立審閱報告書



Independent Review Report to the Board of Directors of  
**Tradelink Electronic Commerce Limited**  
(Incorporated in Hong Kong with limited liability)

### Introduction

We have reviewed the interim financial report set out on pages 16 to 38 which comprises the balance sheet of Tradelink Electronic Commerce Limited as of 30 June 2007 and the related statements of income, and changes in equity and condensed statement of cash flows for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim financial reporting* issued by the Hong Kong Institute of Certified Public Accountants. The Directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion 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.

### 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 the interim financial report consists of making enquiries, 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 financial report as at 30 June 2007 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "*Interim financial reporting*".

### KPMG

Certified Public Accountants  
8<sup>th</sup> Floor, Prince's Building  
10 Chater Road, Central, Hong Kong

4 September 2007

**致貿易通電子貿易有限公司**  
董事會的獨立審閱報告書  
(於香港註冊成立的有限公司)

### 引言

我們已審閱列載於第16頁至第38頁的中期財務報告，包括貿易通電子貿易有限公司於二零零七年六月三十日的資產負債表，以及截至該日止六個月期間的收益表、權益變動表和簡明現金流量表及附註解釋。根據香港聯合交易所有限公司證券上市規則，上市公司須按照香港會計師公會頒布的香港會計準則第34號「中期財務報告」及相關條文編製中期財務報告。董事須根據香港會計準則第34號，負責編製及呈列中期財務報告。

我們的責任是根據審閱的結果，對中期財務報告作出結論，並按照雙方所協定的應聘書條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不會就本報告書的內容，對任何其他人士負責或承擔法律責任。

### 審閱範圍

我們已按照香港會計師公會頒布的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱工作。中期財務報告的審閱工作，包括向主要負責財務會計事項的人員作出查詢，並進行分析和其他審閱程序。由於審閱的範圍遠較按照香港核數準則進行的審核的範圍為小，故我們不能保證會注意到可能會在審核中被發現的所有重大事項。因此我們不會發表審核意見。

### 結論

根據我們的審閱結果，我們並無發現任何事項，使我們相信截至二零零七年六月三十日的中期財務報告，在所有重大方面沒有按照香港會計準則第34號「中期財務報告」的規定編製。

### 畢馬威會計師事務所

執業會計師  
香港中環遮打道10號  
太子大廈8樓

二零零七年九月四日

# Condensed Consolidated Income Statement (Unaudited)

## 簡明綜合收益表(未經審核)

For the six months ended 30 June 2007 (Expressed in Hong Kong dollars)

截至二零零七年六月三十日止六個月(以港幣為呈列單位)

		Six months ended 30 June		
		六月三十日止六個月		
		2007	2006	
		二零零七年	二零零六年	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		HK\$'000	HK\$'000	
		港幣千元	港幣千元	
	Note			
	附註			
<b>Turnover</b>	營業額	2	116,726	120,730
Interest income	利息收入		4,742	3,510
Staff costs	僱員成本	4(a)	(37,757)	(38,373)
Depreciation	折舊		(5,705)	(7,656)
Other operating expenses	其他經營開支		(23,280)	(22,556)
Profit from operations	經營溢利		54,726	55,655
Share of losses of an associate	所佔聯營公司虧損		(11,938)	(1,210)
Gain on disposal of an associate	出售聯營公司收益	9(a)	345	–
<b>Profit before taxation</b>	除稅前溢利	4	43,133	54,445
Taxation	稅項	5	(9,332)	(9,230)
<b>Profit for the period</b>	本期間溢利		33,801	45,215
<b>Interim dividend payable to equity shareholders of the Company attributable to the period</b>	本期間內應付本公司 股權持有人 中期股息	6(a)	28,091	37,326
<b>Earnings per share (HK cents)</b>	每股盈利(港仙)	7		
Basic	基本		4.34	5.81
Diluted	攤薄		4.32	5.75

The notes on pages 20 to 38 form part of this interim financial report.

第 20 至 38 頁之附註構成本中期財務報告的一部份。



# Condensed Consolidated Balance Sheet (Unaudited)

## 簡明綜合資產負債表(未經審核)

As at 30 June 2007 (Expressed in Hong Kong dollars)  
於二零零七年六月三十日(以港幣為呈列單位)



			As at 30 June 2007 於二零零七年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2006 於二零零六年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
	Note 附註			
<b>Non-current assets</b>		<b>非流動資產</b>		
Fixed assets	8	固定資產	46,721	50,568
Interest in leasehold land held for own use under operating lease	8	根據經營租賃持作自用的租賃土地權益	5,697	5,769
Interest in associates	9(b)	所佔聯營公司權益	55,281	67,116
Other financial assets	10	其他財務資產	69,490	69,587
			177,189	193,040
<b>Current assets</b>		<b>流動資產</b>		
Trade receivables	11	應收賬款	26,463	23,969
Other receivables and prepayments		其他應收款項及預付款項	10,461	8,494
Amount due from an associate		應收聯營公司款項	1,495	1,415
Deposits with bank		銀行存款	190,000	190,000
Cash and cash equivalents		現金及現金等值	158,543	145,586
			386,962	369,464
<b>Current liabilities</b>		<b>流動負債</b>		
Trade creditors, accounts payable and other payables	12	應付賬款、應付款項及其他應付款項	223,917	222,141
Taxation		稅項	12,668	7,544
			236,585	229,685
<b>Net current assets</b>		<b>流動資產淨值</b>	150,377	139,779
<b>Total assets less current liabilities</b>		<b>資產總額減流動負債</b>	327,566	332,819
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Provision for long service payments		長期服務金撥備	2,128	2,000
Deferred taxation		遞延稅項	1,163	1,596
			3,291	3,596
<b>Net assets</b>		<b>資產淨值</b>	324,275	329,223
<b>Capital and reserves</b>		<b>資本及儲備</b>		
Share capital	14(a)	股本	155,628	155,615
Reserves	14(b)	儲備	168,647	173,608
			324,275	329,223

The notes on pages 20 to 38 form part of this interim financial report.

第20至38頁之附註構成本中期財務報告的一部份。

# Condensed Statement of Changes in Equity (Unaudited)

## 簡明權益變動表(未經審核)

For the six months ended 30 June 2007 (Expressed in Hong Kong dollars)  
截至二零零七年六月三十日止六個月(以港幣為呈列單位)

		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
<b>Total equity as at 1 January</b>	於一月一日的權益總額	<b>329,223</b>	303,619
Net profit for the period	本期間淨溢利	<b>33,801</b>	45,215
Dividends paid during the period	本期間已派發的股息	<b>(39,685)</b>	(23,329)
<b>Movement in equity arising from capital transactions:</b>	因資本交易產生的權益變動：		
Issue of new shares	發行新股	<b>80</b>	–
Listing expenses adjustment	上市開支調整	–	607
Equity settled share-based transactions	以股權結算之股份費用	<b>856</b>	1,150
<b>Total equity as at 30 June</b>	於六月三十日之權益總額	<b>324,275</b>	327,262

The notes on pages 20 to 38 form part of this interim financial report.

第 20 至 38 頁之附註構成本中期財務報告的一部分。



# Condensed Consolidated Cash Flow Statement (Unaudited)

## 簡明綜合現金流量表(未經審核)

For the six months ended 30 June 2007 (Expressed in Hong Kong dollars)  
截至二零零七年六月三十日止六個月(以港幣為呈列單位)



		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	<b>HK\$'000</b>
		港幣千元	港幣千元
Cash generated from operations	經營產生的現金流入額	<b>54,538</b>	55,282
Tax paid	已繳稅項	<b>(4,641)</b>	(5,998)
Net cash from operating activities	經營活動產生的現金淨額	<b>49,897</b>	49,284
Net cash (used in)/generated from investing activities	投資活動(所用)/所得的現金淨額	<b>(37,020)</b>	9,893
Net cash from financing activities	融資活動產生的現金淨額	<b>80</b>	607
Net increase in cash and cash equivalents	現金及現金等值增加淨額	<b>12,957</b>	59,784
<b>Cash and cash equivalents as at 1 January</b>	於一月一日的現金及現金等值	<b>145,586</b>	127,177
<b>Cash and cash equivalents as at 30 June</b>	於六月三十日的現金及現金等值	<b>158,543</b>	186,961

The notes on pages 20 to 38 form part of this interim financial report.

第20至38頁之附註構成本中期財務報告的一部分。

# Notes to the Unaudited Interim Financial Report

## 未經審核之中期財務報告附註

(Expressed in Hong Kong dollars)  
(以港幣為呈列單位)

### 1. Significant Accounting Policies

#### (a) Statement of Compliance

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. This interim financial report also complies with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issuance on 4 September 2007.

#### (b) Basis of Preparation of the Financial Statements

The accounting policies adopted in preparing the interim financial report are consistent with those used in preparing the Group’s annual financial statements for the year ended 31 December 2006. The interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2006.

The preparation of the interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2006 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards.

The interim financial report for the six-month period ended 30 June 2007 is unaudited, but has been reviewed by KPMG 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. KPMG’s independent review report to the Board of Directors is included on page 15.

### 1. 主要會計政策

#### (a) 遵例聲明

此中期財務報告乃按香港聯合交易所有限公司證券上市規則適用的披露條文編製，本中期財告報告亦符合香港會計師公會（「會計師公會」）所頒布的香港會計準則（「會計準則」）第34號「中期財務報告」要求。本中期財務報告授權於二零零七年九月四日發布。

#### (b) 財務報表的編製基準

此中期財務報告內所採納的會計政策，與編製本集團截至二零零六年十二月三十一日止年度的全年財務報表所採納的會計政策一致。本中期財務報告須連同截至二零零六年十二月三十一日止年度的全年財務報表一併閱讀。

編製符合會計準則第34號的中期財務報告要求管理層對影響政策應用及按本年截至報告日期為止所呈報的資產與負債、收入與開支的報告數額的事項作出判斷、估計及假設。實際結果與該等估計可能有差異。

中期財務報告載有簡明綜合財務報表及經挑選的說明附註。此等附註包括多項事件與交易的說明，對了解本集團自刊發二零零六年度財務報表以來，財務狀況的表現與變動實為重要。本簡明綜合中期財務報表及有關附註，並不包括根據香港財務報告準則編製全份財務報表所需的全部資料。

截至二零零七年六月三十日止六個月的中期財務報告未經審核，但已由畢馬威會計師事務所根據會計師公會頒布的香港審閱工作準則2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告書已載於第15頁。





## 2. Turnover

The principal business of the Company is the provision of front-end Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents.

Turnover represents the value of services provided and goods supplied to customers. The amount of each significant category of revenue recognised in turnover during the period is as follows:

## 2. 營業額

本公司的主要業務，為提供處理若干政府有關貿易文件的前端政府電子貿易服務（「GETS」）。

營業額包括已為客戶提供服務及供應貨品的價值。期內，已於營業額確認的各主要收入項目的金額如下：

		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Transaction and handling fees	交易及處理費	105,064	109,510
Annual subscription and registration fees	年費及登記費	8,705	9,098
Training income	培訓收入	117	60
Sales of software and related installation	軟件及相關安裝的銷售	55	50
Others	其他	2,785	2,012
		<b>116,726</b>	<b>120,730</b>

## 3. Segment Reporting

No segment information is presented in respect of the Group's business and geographical segments. Throughout the period, the Group has been operating principally in a single business and geographical segment, i.e. the operation of electronic trading services in Hong Kong.

## 3. 分部報告

本集團毋須就業務及地區分部呈列分部資料。於本期間，本集團主要在單一地區經營單一業務，即於香港區內經營電子貿易服務。

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 4. Profit Before Taxation

Profit before taxation is arrived at after charging:

### 4. 除稅前溢利

除稅前溢利已扣除：

		Six months ended 30 June 六月三十日止六個月	
		2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元	2006 二零零六年 (Unaudited) (未經審核) HK\$'000 港幣千元
<b>(a) Staff Costs:</b>	<b>(a) 僱員成本：</b>		
Contributions to defined contribution retirement plan	定額退休福利計劃供款	1,104	1,020
Equity settled share-based payment expenses	以股權結算的股份費用	856	1,150
Salaries, wages and other benefits	薪金、工資及其他福利	35,797	36,203
		<b>37,757</b>	<b>38,373</b>
<b>(b) Other Items:</b>	<b>(b) 其他項目：</b>		
Auditors' remuneration	核數師酬金	350	340
Depreciation	折舊		
– assets held for use under operating lease	– 根據經營租賃持有使用的資產	72	72
– other assets	– 其他資產	5,633	7,584
Operating lease charges in respect of properties	物業的經營租賃開支	513	478

### 5. Taxation

### 5. 稅項

		Six months ended 30 June 六月三十日止六個月	
		2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元	2006 二零零六年 (Unaudited) (未經審核) HK\$'000 港幣千元
Provision for Hong Kong Profits Tax for the period	本期間香港利得稅撥備	9,765	9,820
Deferred taxation	遞延稅項	(433)	(590)
		<b>9,332</b>	<b>9,230</b>

The provision for Hong Kong Profits Tax for 2007 is calculated at 17.5% (2006: 17.5%) of the estimated assessable profits for the period.

於二零零七年，香港利得稅撥備乃按期內估計應課稅溢利的17.5% (二零零六年：17.5%)計算。







## 6. Dividends

### (a) Dividends Payable to Equity Shareholders of the Company Attributable to the Interim Period

		Six months ended 30 June 六月三十日止六個月	
		2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元	2006 二零零六年 (Unaudited) (未經審核) HK\$'000 港幣千元
Interim dividend declared and paid after the interim period of HK cents 3.61 per share (2006: HK cents 4.80 per share)	於中期業績結算後決議派發的中期股息每股3.61港仙(二零零六年：每股4.80港仙)	28,091	37,326

The interim dividend declared after the interim period has not been recognised as a liability at the balance sheet date.

中期期間後宣派的中期股息在結算日並未確認為負債。

### (b) Dividends Payable to Equity Shareholders of the Company Attributable to the Previous Financial Year, Approved and Paid During the Interim Period

		Six months ended 30 June 六月三十日止六個月	
		2007 二零零七年 (Unaudited) (未經審核) HK\$'000 港幣千元	2006 二零零六年 (Unaudited) (未經審核) HK\$'000 港幣千元
Final dividend in respect of the financial year ended 31 December 2006, approved and paid during the following interim period, of HK cents 5.10 per share (year ended 31 December 2005: HK cents 3.00 per share)	緊接截至二零零六年十二月三十一日財政年度的中期期間已批准及派付的末期股息每股5.10港仙(截至二零零五年十二月三十一日止年度：每股3.00港仙)	39,685	23,329

## 6. 股息

### (a) 本期間應付本公司股權持有人的股息

### (b) 中期期間內就上一財政年度已批准及派付的應付本公司股權持有人股息

# Notes to the Unaudited Interim Financial Report *(continued)*

## 未經審核之中期財務報告附註 (續)

*(Expressed in Hong Kong dollars)*

*(以港幣為呈列單位)*

### 7. Earnings Per Share

#### (a) Basic Earnings Per Share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$33,801,000 (2006: HK\$45,215,000) and the weighted average number of 778,132,000 ordinary shares (2006: 777,633,000 shares) in issue during the period.

#### (b) Diluted Earnings Per Share

The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$33,801,000 (2006: HK\$45,215,000) and the weighted average number of 782,382,000 ordinary shares (2006: 786,424,000 shares), as follows:

(i) *Profit attributable to equity shareholders of the Company (diluted)*

### 7. 每股盈利

#### (a) 每股基本盈利

期內每股基本盈利，乃根據本公司股權持有人應佔溢利港幣33,801,000元（二零零六年：港幣45,215,000元）以及已發行普通股的加權平均數778,132,000股（二零零六年：777,633,000股）計算。

#### (b) 每股攤薄盈利

期內每股攤薄盈利，乃根據本公司股權持有人應佔溢利港幣33,801,000元（二零零六年：港幣45,215,000元）以及已發行普通股的加權平均數782,382,000股（二零零六年：786,424,000股）計算如下：

(i) 本公司股權持有人應佔溢利(經攤薄)

		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Profit attributable to equity shareholders	股權持有人應佔溢利	33,801	45,215





## 7. Earnings Per Share (continued)

### (b) Diluted Earnings Per Share (continued)

#### (ii) Weighted average number of ordinary shares (diluted)

		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		'000	'000
		千股	千股
Weighted average number of ordinary shares as at 30 June	於六月三十日普通股加權平均數	778,132	777,633
Effect of deemed issue of shares under the Company's share option scheme for nil consideration (Note 13)	視為根據本公司購股權計劃按無償代價發行股份的影響(附註13)	4,250	8,791
Weighted average number of ordinary shares (diluted) as at 30 June	於六月三十日普通股加權平均數(經攤薄)	782,382	786,424

## 8. Fixed Assets

Fixed assets include leasehold improvements, hardware and software, computer and office equipment, motor vehicles, furniture and fixtures, building and leasehold land.

## 7. 每股盈利(續)

### (b) 每股攤薄盈利(續)

#### (ii) 普通股加權平均數(經攤薄)

## 8. 固定資產

固定資產包括租賃物業裝修、硬件及軟件、電腦及辦公室設備、汽車、傢俬及裝置、樓宇及租賃土地。

		Fixed assets	Interest in leasehold land held for own use under operating lease	Total
		固定資產	根據經營租賃持作自用的租賃土地權益	總計
		HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元
Net book value as at 1 January 2007	於二零零七年一月一日的賬面淨值	50,568	5,769	56,337
Additions	添置	1,793	–	1,793
Disposals	出售	(7)	–	(7)
Depreciation	折舊	(5,633)	(72)	(5,705)
Net book value as at 30 June 2007	於二零零七年六月三十日的賬面淨值	46,721	5,697	52,418

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 9. Interest in Associates

During the interim period ended 30 June 2007, there were no changes in the particulars of associates except the issued and paid up capital of DTTNCo increased to 135,240,000 (31 December 2006: 131,160,000) ordinary shares of HK\$1.00 each.

In accordance with the Shareholders' Agreement signed between the Company and the Financial Secretary Incorporated ("FSI") on 29 August 2005, FSI has the ability to exercise control of DTTNCo's Board of Directors. Accordingly, the Group has accounted for its investment in DTTNCo as an investment in an associate.

- (a) As at 30 June 2007, the Company and FSI held 76,500,000 and 31,500,000 shares of DTTNCo, representing a shareholding of 56.57% (31 December 2006: 58.33%) and 23.29% (31 December 2006: 24.02%) respectively. The remaining 20.14% (31 December 2006: 17.65%) is mainly held by the trade associations. The decrease in the Company's shareholding percentage in DTTNCo from 58.33% to 56.57% during the period gave rise to a gain on disposal of an associate at the amount of HK\$345,000 (2006: Nil).
- (b) As at 30 June 2007, the Company's investment in DTTNCo was HK\$55,281,000 (31 December 2006: HK\$67,116,000) after absorbing the share of loss from DTTNCo for the period and a gain on disposal of an associate of HK\$345,000 (Note 9 (a)) and eliminating intercompany transactions between the Company and DTTNCo at HK\$242,000 (2006: Nil).

### 10. Other Financial Assets

As at 30 June 2007, the Company held US Government Treasury Bonds at the amount of HK\$69,490,000 (31 December 2006: HK\$ 69,587,000).

### 9. 所佔聯營公司權益

於截至二零零七年六月三十日止中期期間內，除 DTTNCo 已發行及繳足資本增加至每股港幣 1.00 元的普通股 135,240,000 股 (二零零六年十二月三十一日：131,160,000 股) 外，聯營公司詳情並無任何變動。

根據本公司與財政司司長法團於二零零五年八月二十九日簽訂的股東協議，財政司司長法團有能力對 DTTNCo 的董事會行使控制權。因此，本集團已將其於 DTTNCo 的投資入賬列作所佔聯營公司投資。

- (a) 於二零零七年六月三十日，本公司與財政司司長法團分別持有 DTTNCo 76,500,000 股及 31,500,000 股股份，持股量分別為 56.57% (二零零六年十二月三十一日：58.33%) 及 23.29% (二零零六年十二月三十一日：24.02%)。餘下的 20.14% (二零零六年十二月三十一日：17.65%) 大部份由商會持有。期內，本公司於 DTTNCo 的股權百分比由 58.33% 減少至 56.57% 引致出售聯營公司收益港幣 345,000 元 (二零零六年：無)。
- (b) 於二零零七年六月三十日，本公司分佔 DTTNCo 之虧損、出售聯營公司收益港幣 345,000 元 (附註 9(a)) 以及扣除本公司與 DTTNCo 之間的公司交易港幣 242,000 元 (二零零六年：無) 後，本公司於 DTTNCo 之投資為港幣 55,281,000 元 (二零零六年十二月三十一日：港幣 67,116,000 元)。

### 10. 其他財務資產

於二零零七年六月三十日，本公司持有金額為港幣 69,490,000 元 (二零零六年十二月三十一日：港幣 69,587,000 元) 的美國政府國庫債券。





## 11. Trade Receivables

Credit terms granted by the Group to customers generally range from one week to one month.

An ageing analysis of trade receivables, based on the invoice date is as follows:

		<b>As at 30 June 2007</b>	As at 31 December 2006
		於二零零七年 六月三十日 (Unaudited) (未經審核)	於二零零六年 十二月三十一日 (Audited) (經審核)
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Current	即期	<b>25,983</b>	23,642
1 to 3 months overdue	一個月至三個月	<b>379</b>	310
More than 3 months overdue but less than 12 months overdue	超過三個月 但少於十二個月	<b>101</b>	17
		<b>26,463</b>	23,969

All the above balances are expected to be recovered within one year and they are generally covered by customer deposits received from customers (see Note 12).

## 11. 應收賬款

本集團一般給予客戶一星期至一個月的信貸期。

根據發票日期，應收賬款的賬齡分析如下：

		<b>As at 30 June 2007</b>	As at 31 December 2006
		於二零零七年 六月三十日 (Unaudited) (未經審核)	於二零零六年 十二月三十一日 (Audited) (經審核)
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Current	即期	<b>25,983</b>	23,642
1 to 3 months overdue	一個月至三個月	<b>379</b>	310
More than 3 months overdue but less than 12 months overdue	超過三個月 但少於十二個月	<b>101</b>	17
		<b>26,463</b>	23,969

預期上述結餘均可於一年內收回，並一般得到客戶提供的按金保證(見附註12)。

## 12. Trade Creditors, Accounts Payable and Other Payables

## 12. 應付賬款、應付款項及其他應付款項

		<b>As at 30 June 2007</b>	As at 31 December 2006
		於二零零七年 六月三十日 (Unaudited) (未經審核)	於二零零六年 十二月三十一日 (Audited) (經審核)
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Trade creditors (Note 12(a))	應付賬款(附註12(a))	<b>11,186</b>	13,046
Customer deposits received (Note 12(b))	已收客戶按金(附註12(b))	<b>171,068</b>	170,970
Accrued charges and other payables	應計開支及其他應付款項	<b>41,663</b>	38,125
		<b>223,917</b>	222,141

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 12. Trade Creditors, Accounts Payable and Other Payables

(continued)

- (a) Included in trade creditors, accounts payable and other payables are trade creditors with the following ageing analysis as of the balance sheet date.

Due within 1 month or  
on demand

一個月內到期或於要求時償還

11,186

13,046

- (b) Deposits received are monies received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Deposits are refundable to customers on demand.

### 12. 應付賬款、應付款項及其他應付款項

(續)

- (a) 於結算日，計入應付賬款、應付款項及其他應付款項的應付賬款賬齡分析如下：

As at 30 June 2007 於二零零七年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2006 於二零零六年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
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- (b) 已收按金代表客戶獲准使用本集團的系統進行貿易交易前，自客戶收到的款項。一般來說，客戶可以累積的交易費，以客戶向本集團支付的按金為限。按金可應客戶要求而退還。

### 13. Equity Settled Share-based Transactions

The Company has adopted a Pre-IPO share option scheme on 2 August 2000 (amended on 11 September 2001 and 26 November 2002 respectively) and a share option scheme on 14 October 2005, whereby the Directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any company in the Group, to take up options at consideration of HK\$1.00 per grant to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one ordinary share in the Company.

The terms and conditions of the share option schemes are disclosed in the annual financial statements as at and for the year ended 31 December 2006.

There were 10,285,325 newly issued share options during the six months ended 30 June 2007. The terms and conditions of this grant are consistent with the share options scheme adopted on 14 October 2005.

The basis of measuring fair value is consistent with that disclosed in the annual financial statements for the year ended 31 December 2006.

### 13. 以股權結算的股份費用

本公司已於二零零零年八月二日(分別於二零零一年九月十一日及二零零二年十一月二十六日修改)採納首次公開招股前購股權計劃及於二零零五年十月十四日採納購股權計劃，據此本公司董事獲授酌情權，可邀請本集團僱員，包括本集團旗下任何公司的董事，按每次授出為港幣1.00元的代價接納購股權，以認購本公司的股份。每份購股權賦予其持有人有權認購本公司一股普通股。

購股權計劃的條款及細則，已披露於截至二零零六年十二月三十一日止年度及於該日結算的年度財務報表。

截至二零零七年六月三十日止六個月內，有10,285,325份新發行的購股權。本次授出的條款及條件與二零零五年十月十四日採納的購股權一致。

公平值的計算基準，與截至二零零六年十二月三十一日止年度的年度財務報表所披露者一致。



### 13. Equity Settled Share-based Transactions (continued)

Details of movements of these share option schemes during the six months ended 30 June 2007 are set out below.

### 13. 以股權結算的股份費用 (續)

截至二零零七年六月三十日止六個月，該等購股權計劃的變動詳情載列如下：

		No. of options outstanding as at 1 January 2007	No. of options granted during the period	Effect of options lapsed upon termination of employment 於終止僱用時失效的購股權的影響	No. of options exercised during the period	No. of options outstanding as at 30 June 2007	Date granted 授出日期	Exercise period 行使期	Market value per share at Exercise price 每股行使價	Market value per share on date of grant of options 於授出購股權當日的每股市價	Market value per share on exercise of options* 行使購股權時的每股市價*
		於二零零七年一月一日尚未行使的購股權數目	購股權數目	購股權數目	購股權數目	於二零零七年六月三十日尚未行使的購股權數目					
<b>Directors</b>	<b>董事</b>										
YUE Kwok Hung, Justin	余國雄	1,762,500	-	-	-	1,762,500	24/11/2000	10 years 10年	0.90	-	-
		1,762,500	-	-	-	1,762,500	13/12/2001	10 years 10年	0.90	-	-
		982,900	-	-	-	982,900	14/10/2005	10 years 10年	1.25	-	-
		-	2,032,962	-	-	2,032,962	06/06/2007	10 years 10年	1.43	1.43	-
KO Kai Wai, Kelvin (resigned as Executive Director on 25 June 2007)	高繼維 (於二零零七年六月二十五日辭任執行董事職位)	-	888,159	-	-	888,159	06/06/2007	10 years 10年	1.43	1.43	-
<b>Employees</b>	<b>僱員</b>	2,245,000	-	-	-	2,245,000	in 2000 於2000年	10 years 10年	0.90	-	-
		2,285,000	-	-	-	2,285,000	in 2001 於2001年	10 years 10年	0.90	-	-
		795,000	-	(30,000)	-	765,000	in 2002 於2002年	10 years 10年	0.90	-	-
		345,000	-	(30,000)	(10,000)	305,000	in 2003 於2003年	10 years 10年	0.90	-	1.42
		105,000	-	-	-	105,000	in 2004 於2004年	10 years 10年	0.90	-	-
		11,031,351	-	(389,684)	(56,816)	10,584,851	14/10/2005	10 years 10年	1.25	-	1.50
		-	7,364,204	-	-	7,364,204	19/03/2007	10 years 10年	1.42	1.42	-
		21,314,251	10,285,325	(449,684)	(66,816)	31,083,076					

\* Being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were exercised.

\* 為緊接行使購股權前本公司普通股的加權平均收市價。

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 14. Capital and Reserves

#### (a) Share Capital

- (i) Authorised and issued share capital

		As at 30 June 2007		As at 31 December 2006	
		No. of shares	Amounts	No. of shares	Amounts
		'000	HK\$'000	'000	HK\$'000
		千股	港幣千元	千股	港幣千元
<b>Authorised:</b>	<b>法定：</b>				
Ordinary shares of HK\$0.20 (2006: HK\$0.20) each	每股面值港幣0.20元 (二零零六年：港幣0.20元) 的普通股	1,250,000	250,000	1,250,000	250,000
<b>Ordinary shares, issued and fully paid:</b>	<b>已發行及繳足的普通股：</b>				
As at 1 January	於一月一日	778,076	155,615	777,633	155,527
Shares issued	已發行股份	66	13	443	88
As at 30 June/31 December	於六月三十日/十二月三十一日	778,142	155,628	778,076	155,615

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股股東有權收取不時決議派發的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股在本公司的剩餘資產中享有同等權益。

- (ii) Terms of unexpired and unexercised share options at balance sheet date

- (ii) 於結算日未到期及未行使的購股權的年期

Exercise period	行使期	Exercise price	As at	As at
			30 June 2007	31 December 2006
		行使價	於二零零七年六月三十日	於二零零六年十二月三十一日
		HK\$	Number	Number
		港元	數目	數目
24 November 2000 to 30 November 2014	二零零零年十一月二十四日至二零一四年十一月三十日	0.90	9,230,000	9,300,000
14 October 2005 to 13 October 2015	二零零五年十月十四日至二零一五年十月十三日	1.25	11,567,751	12,014,251
19 March 2007 to 18 March 2017	二零零七年三月十九日至二零一七年三月十八日	1.42	7,364,204	—
06 June 2007 to 05 June 2017	二零零七年六月六日至二零一七年六月五日	1.43	2,921,121	—
			31,083,076	21,314,251





## 14. Capital and Reserves (continued)

### (b) Reserves

## 14. 資本及儲備 (續)

### (b) 儲備

#### Attributable to equity shareholders of the Company

#### 本公司股權持有人應佔

		Share premium 股份溢價 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 January 2006	於二零零六年一月一日	116,744	780	30,568	148,092
Dividends approved in respect of the previous year (Note 6(b))	上年度已 批准股息 (附註 6(b))	-	-	(23,329)	(23,329)
Listing expenses adjustment*	上市費用調整*	607	-	-	607
Equity settled share-based transactions (Note 13)	以股權結算的交易 (附註 13)	-	1,150	-	1,150
Profit for the period	本期間溢利	-	-	45,215	45,215
<b>As at 30 June 2006</b>	<b>於二零零六年六月三十日</b>	<b>117,351</b>	<b>1,930</b>	<b>52,454</b>	<b>171,735</b>
As at 1 July 2006	於二零零六年七月一日	117,351	1,930	52,454	171,735
Issue of new shares	發行新股	371	-	-	371
Equity settled share-based transactions (Note 13)	以股權結算的交易 (附註 13)	-	827	-	827
Profit for the period	期間溢利	-	-	38,001	38,001
Dividends declared in respect of the current year (Note 6(a))	本年度宣布派發 的股息 (附註 6(a))	-	-	(37,326)	(37,326)
<b>As at 31 December 2006</b>	<b>於二零零六年十二月三十一日</b>	<b>117,722</b>	<b>2,757</b>	<b>53,129</b>	<b>173,608</b>
<b>As at 1 January 2007</b>	<b>於二零零七年一月一日</b>	<b>117,722</b>	<b>2,757</b>	<b>53,129</b>	<b>173,608</b>
Dividends approved in respect of the previous year (Note 6(b))	上年度已 批准股息 (附註 6(b))	-	-	(39,685)	(39,685)
Issue of new shares	發行新股	67	-	-	67
Equity settled share-based transactions (Note 13)	以股權結算的 交易 (附註 13)	-	856	-	856
Profit for the period	本期間溢利	-	-	33,801	33,801
<b>As at 30 June 2007</b>	<b>於二零零七年六月三十日</b>	<b>117,789</b>	<b>3,613</b>	<b>47,245</b>	<b>168,647</b>

\* The adjustment to listing expenses was due to a provision recognised in the year ended 31 December 2005 being reversed as the amount settled was less than the amount provided.

\* 上市費用的調整，乃由於截至二零零五年十二月三十一日止年度所確認的撥備，因為支付的金額少於撥備的金額而撥回。

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 15. Commitments

#### (a) Capital Commitments

Capital commitments outstanding as at 30 June 2007 not provided for in the financial statements amounted to HK\$1,993,000 (31 December 2006: HK\$522,000). They are mainly in respect of computer equipment.

#### (b) Operating Leases

The total future minimum lease payments under non-cancellable operating leases in respect of property rentals are payable as follows:

		As at 30 June 2007 於二零零七年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2006 於二零零六年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Within one year	一年內	540	644
More than one year but within five years	一年後但於五年內	121	126
		<b>661</b>	<b>770</b>

The Group leases a number of properties under operating leases. The leases typically run for an initial period of one to three years, with an option to renew the lease when all terms are renegotiated. None of the leases includes contingent rentals.

本集團根據經營租賃租用多項物業。租約一般初步為期一至三年，並有權選擇於重新商討所有條款時續租。有關租約概不包括或有租金。

### 16. Material Related Party Transactions

During the period, transactions with the following parties are considered as related party transactions.

#### Name of Party 關連人士名稱

#### Relationship 關係

Financial Secretary Incorporated ("FSI")  
財政司司長法團

Shareholder of the Company  
本公司股東

KAZ Computer Services Hongkong Ltd ("KAZ Hong Kong")  
KAZ Computer Services Hongkong Ltd (「KAZ 香港」)

Associate  
聯營公司

Digital Trade and Transportation Network Limited ("DTTNC")  
數碼貿易運輸網絡有限公司(「DTTNC」)

Associate  
聯營公司

Systech On-Line Limited ("SOLL")  
盈創資訊科技有限公司(「SOLL」)

Investment  
投資

### 15. 承擔

#### (a) 資本承擔

於二零零七年六月三十日未於財務報表撥備的資本承擔為港幣 1,993,000 元(二零零六年十二月三十一日：港幣 522,000 元)，該項目主要與電腦設備有關。

#### (b) 經營租賃

有關物業租金的不可撤銷經營租賃的最低未來租金總額如下：

### 16. 重大關連人士交易

於本期間，與以下人士進行的交易須視為關連人士交易。



## 16. Material Related Party Transactions (continued)

During the period, the Group entered into the following material related party transactions.

### (a) Recurring Transactions

		Six months ended 30 June	
		六月三十日止六個月	
		2007	2006
		二零零七年	二零零六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		港幣千元	港幣千元
Facilities management expenses paid/payable to KAZ Hong Kong	已/應向 KAZ 香港支付的設施管理開支	4,339	4,280
Management fee and rental income received/receivable from DTTNCo	已/應向 DTTNCo 收取的管理費及租金收入	336	514
Business Support System ("BSS") fee received/receivable from DTTNCo	已/應向 DTTNCo 收取的業務支援系統費用	1,472	-

The Government of the Hong Kong Special Administrative Region of the People's Republic of China ("Government") holds approximately 12.30% of the Company's issued share capital in the name of FSI. Accordingly, the Government is a shareholder of the Group. Transactions between the Group and the Government departments or agencies of FSI, other than those transactions that arise in the normal dealings between the Government and the Group (such as payments of taxes, leases, rates, etc), are considered to be related party transactions.

## 16. 重大關連人士交易 (續)

本期間本集團曾進行的重大關連人士交易如下：

### (a) 經常進行的交易

中華人民共和國香港特別行政區政府(「政府」)以財政司司長法團名義持有本公司已發行股本約 12.30%。故此，政府為本集團股東之一。本集團與政府部門或財政司司長法團轄下機構之間的交易(不包括政府與本集團之間的正常往來，譬如支付稅項、租金、差餉等產生的交易)被視為關連人士交易。

# Notes to the Unaudited Interim Financial Report *(continued)*

## 未經審核之中期財務報告附註 (續)

*(Expressed in Hong Kong dollars)*

*(以港幣為呈列單位)*

### 16. Material Related Party Transactions *(continued)*

#### (a) Recurring Transactions *(continued)*

Material related party transactions entered into by the Group include:

- (i) On 29 December 2003, the Group entered into an agreement with the Government to provide front-end Government electronic trading services in relation to import and export declarations required under the Import and Export Registration Regulations, dutiable commodities permit and cargo manifests in respect of cargoes carried by air, rail or water for a term of five years expiring on 31 December 2008 (unless earlier terminated in accordance with its terms) (“2003 GETS Agreement”). The Government paid the Group a nominal price of HK\$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. On 17 July 2007, the 2003 GETS Agreement was extended upon its expiry on 31 December 2008 for a further term of one year to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

On 9 December 2004, the Group entered into an agreement with the Government to provide front-end GETS services in relation to Certificate of Origin and Production Notification for a term of four years expiring on 31 December 2008 (unless earlier terminated in accordance with its terms) (“2004 GETS Agreement”). The Government paid the Group a nominal price of HK\$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. On 17 July 2007, the 2004 GETS Agreement was extended upon its expiry on 31 December 2008 for a further term of one year to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

### 16. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

本集團曾經訂立的重大關連人士交易包括：

- (i) 於二零零三年十二月二十九日，本集團與政府訂立協議，就進出口規例所規定的進出口報關單、應課稅品許可證及有關航空、鐵路或水路的貨物艙單，提供前端的政府電子貿易服務。協議為期五年並將於二零零八年十二月三十一日屆滿，惟根據其條款提早終止除外（「二零零三年GETS協議」）。政府已就本集團根據協議所載的條款及條件履行服務向本集團支付港幣1.00元的名義代價。於二零零七年七月十七日，二零零三年GETS協議由原來於二零零八年十二月三十一日到期延長一年至二零零九年十二月三十一日到期，政府已就此支付港幣1.00元的名義代價。

於二零零四年十二月九日，本集團與政府訂立協議，就產地來源證及生產通知書提供前端的GETS服務。協議為期四年，於二零零八年十二月三十一日屆滿，惟根據其條款提早終止除外（「二零零四年GETS協議」）。政府已就本集團根據協議所載的條款及細則履行服務，向本集團支付港幣1.00元的名義代價。於二零零七年七月十七日，二零零四年GETS協議由原來於二零零八年十二月三十一日到期延長一年至二零零九年十二月三十一日到期，政府已就此支付港幣1.00元的名義代價。





## 16. Material Related Party Transactions (continued)

### (a) Recurring Transactions (continued)

On 9 December 2004, the Group entered into an agreement with the Government to extend the agreement dated 10 October 2002 (as further amended by a supplemental agreement dated 29 December 2003) for the provision of front-end GETS services in relation to the Textiles Trader Registration Scheme for a further term of one year expired on 31 December 2005. The Government paid the Group a nominal price of \$1.00 in return for the Group performing the services in accordance with the terms and conditions set out in the agreement. As further amended by the letter of renewal dated 24 December 2005 and the letter of renewal dated 29 September 2006, the agreement was extended to 31 December 2007 for a nominal price of HK\$1.00 paid by the Government. On 17 July 2007, the Group entered into an agreement dated 13 July 2007 to extend the letter of renewal dated 29 September 2006 upon its expiry on 31 December 2007 for a further term of two years to 31 December 2009 for a nominal price of HK\$1.00 paid by the Government.

Each of the 2003 GETS Agreement and 2004 GETS Agreement included an arrangement whereby the Group is required to collect Government fees and charges on behalf of the Government in relation to certain trade-related documents to which each such agreement related and in respect of which the Group provides GETS Services. These fees and charges collected from customers are paid over to the Government within the next working day.

- (ii) On 12 April 2002, the Group entered into an agreement with KAZ Hong Kong for the provision of system management services such as computing services, system security and other related services at HK\$640,000 per month for an initial period of eight years. Subsequently, on 16 January 2003, the Group entered into a price adjustment agreement with KAZ Hong Kong for the provision of services at HK\$651,600 per month for a period of eight years commencing on 1 January 2004.

## 16. 重大關連人士交易 (續)

### (a) 經常進行的交易 (續)

於二零零四年十二月九日，本集團與政府訂立協議，將二零零二年十月十日有關提供紡織品登記方案的前端GETS服務的協議(經二零零三年十二月二十九日的補充協議進一步修訂)延長多一年，協議於二零零五年十二月三十一日屆滿。政府已就本集團根據協議所載的條款及細則履行服務，向本集團支付港幣1.00元的名義代價。將日期分別為二零零五年十二月二十四日及二零零六年九月二十九日的續期函件進一步修訂，該協議已延期至二零零七年十二月三十一日，政府已就此支付港幣1.00元的名義代價。於二零零七年七月十七日，本集團訂立一項日期為二零零七年七月十三日的協議，將日期為二零零六年九月二十九日的續期函件於二零零七年十二月三十一日期時重續兩年至二零零九年十二月三十一日，政府已就此支付港幣1.00元的名義代價。

二零零三年GETS協議與二零零四年GETS協議均包括一項安排，據此，本集團須就各協議涉及的若干貿易相關文件及就本集團提供的GETS服務，代表政府收取政府費用及收費。由客戶處收取費用及收費，須於下一個工作日轉交政府。

- (ii) 於二零零二年四月十二日，本集團與KAZ香港訂立有關提供系統管理服務(譬如電腦服務、及其他相關服務)的協議，於最初八年的作價為每月港幣640,000元。後來，於二零零三年一月十六日，本集團與KAZ香港訂立有關服務的價格調整協議，代價為每月港幣651,600元，協議由二零零四年一月一日生效，為期八年。

# Notes to the Unaudited Interim Financial Report (continued)

## 未經審核之中期財務報告附註 (續)

(Expressed in Hong Kong dollars)

(以港幣為呈列單位)

### 16. Material Related Party Transactions (continued)

#### (a) Recurring Transactions (continued)

- (iii) On 23 October 2004, the Group entered into a licence agreement with the Government (as represented by the Commissioner for Census and Statistics) under which the Group was granted a licence to use the 2005 version of the Hong Kong Harmonised System codes and descriptions (“HKHS”) for provision of the GETS services. The licence agreement is of one year’s duration, and the Group paid HK\$22,575 to the Government for the licence.

The agreement was extended to 31 December 2007 under which the Group was granted a licence to use the 2007 version of HKHS and the Group paid HK\$27,570 to the Government for the licence.

- (iv) On 31 August 2005, DTTNCo entered into an agreement with the Government under which DTTNCo agrees to design, set-up, operate and maintain a DTTN system on the terms and conditions set out therein.
- (v) On 31 August 2005, the Company, FSI and DTTNCo entered into an agreement to provide for the management and operation of DTTNCo and to regulate the rights of the shareholders of DTTNCo inter se.
- (vi) On 17 May 2006, the Company and DTTNCo entered into a Business Support System Development and Service Agreement (“the Agreement”), pursuant to which the Company agreed to develop and operate a business support system for DTTNCo. The business support system is an information system covering customer registration and administration operation, customer service operation and billing operation. The Agreement shall commence on the date of the Agreement and expire on 31 December 2008. Pursuant to the terms of the Agreement, DTTNCo shall upon the signing of the Agreement pay the Company an initial costs of HK\$2,140,000 for the development of the business support system and the related information system infrastructure set-up. The average monthly subscription fee was HK\$196,399 for the second half of 2006 and is HK\$164,192 for 2007 and 2008. The maximum annual subscription fees for 2006, 2007 and 2008 are HK\$3,640,000, HK\$3,690,000 and HK\$4,950,000 respectively.

### 16. 重大關連人士交易 (續)

#### (a) 經常進行的交易 (續)

- (iii) 於二零零四年十月二十三日，本集團與政府（由政府統計處處長代表）訂立特許協議。據此，本集團獲授出使用香港協調制度（2005年版本）（「HKHS」）代號及描述的特許權，以便提供政府電子貿易服務。特許協議有效期一年，而本集團已就該特許權支付港幣22,575元。

該協議延至二零零七年十二月三十一日，據此本集團已獲授使用HKHS（2007年版本）的特許權，並已就該特許權向政府支付港幣27,570元。

- (iv) 於二零零五年八月三十一日，DTTNCo與政府訂立一項協議，據此DTTNCo同意按該協議所載的條款及條件設計、設立及維持一個DTTN系統。
- (v) 於二零零五年八月三十一日，本公司、財政司司長法團及DTTNCo訂立協議，訂明DTTNCo的管理及營運，以及釐定DTTNCo股東之間的權責。
- (vi) 於二零零六年五月十七日，本公司與DTTNCo訂立業務支援系統開發及服務協議（「該協議」）。根據該協議，本公司同意為DTTNCo開發及營辦業務支援系統。業務支援系統是一個資訊系統，涵蓋客戶登記、行政運作、客戶服務運作及賬單運作。該協議將於協議日期起生效，直至二零零八年十二月三十一日屆滿。根據該協議之條款，DTTNCo須於簽訂該協議後，初步向本公司支付港幣2,140,000元，作為開發業務支援系統及建設相關資訊系統基建之費用。於二零零六年下半年，每月平均服務費為港幣196,399元，而二零零七年及二零零八年則將為港幣164,192元。二零零六年、二零零七年及二零零八年每年最高服務費分別為港幣3,640,000元、港幣3,690,000元及港幣4,950,000元。





## 16. Material Related Party Transactions (continued)

### (b) Amounts Due from/(to) Related Parties

		As at 30 June 2007 於二零零七年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2006 於二零零六年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Government	政府	(9,754)	(11,709)
SOLL	SOLL	(198)	(198)
DTTNC0	DTTNC0	1,495	1,415
		<b>(8,457)</b>	<b>(10,492)</b>

- (i) Amounts due to Government represent transactions fees collected on their behalf and payable on the next working day and other expenses payable.
- (ii) Amounts due (to)/from SOLL and DTTNC0 are unsecured, non-interest bearing and repayable on demand.

## 16. 重大關連人士交易 (續)

### (b) 應收/(應付)關連人士款項

- (i) 應付政府款項為替政府收取的交易費用及其他應付開支；該等費用於收取後一個工作天繳付政府。
- (ii) (應付)/應收SOLL及DTTNC0的款項無抵押、免息及須於要求時償還。

## 17. Contingent Liabilities

- (a) In January 2003, the Group provided a bank guarantee amounting to HK\$1,170,000, in respect of a revolving credit facility granted to KAZ Hong Kong. The guarantee is a continuing security and shall not be released or discharged until the expiration of six months after the payment, discharge or satisfaction in full of the guaranteed liability.
- (b) Pursuant to the terms of the GETS Agreement, the Group has obtained a Performance Bond line of HK\$2,000,000 from a bank as the guarantee to the Government for the due performance of the 2003 GETS Agreement by the Group. The performance bond line facility bears commission rate of 0.95% per annum subject to a minimum of HK\$3,000 for each renewal and is secured by a charge over deposit in the amount of HK\$2,120,000. The facility is subject to review by 1 November 2007.

## 17. 或有負債

- (a) 二零零三年一月，本集團就KAZ香港獲授的循環信貸額度提供港幣1,170,000元的銀行擔保。該擔保屬持續性擔保，於擔保責任獲全數付款、解除或履行後滿六個月前不得放棄或解除。
- (b) 根據GETS協議的條款，本集團已向一家銀行取得港幣2,000,000元的履約保證額度，作為本集團妥為履行二零零三年GETS協議而向政府提供的擔保。履約保證額度按每年佣金率0.95%計息，每次重續前須支付最少港幣3,000元，並須以港幣2,120,000元存款的押記作為抵押。該信貸額度將於二零零七年十一月一日前檢討。

### 17. Contingent Liabilities *(continued)*

- (c) Pursuant to the terms of the 2004 GETS Agreement, the Group provided a bank guarantee in the amount of HK\$120,000 from a bank as the guarantee to the Government for the due performance of 2004 GETS Agreement by the Group. The guarantee is provided under the same facility as in *Note 17(b)* above.

### 18. Non-adjusting Post Balance Sheet Event

After the balance sheet date the directors declared an interim dividend for the six months ended 30 June 2007 of HK cents 3.61 per share (2006: HK cents 4.80 per share), amounting to HK\$28,091,000 (2006: HK\$37,326,000). This dividend has not been recognised as a liability at the balance sheet date.

### 19. Comparative Figures

In past periods, cash and cash equivalents included deposits with bank. These deposits have been separately shown in the balance sheet as at 30 June 2007. Accordingly, the comparative figures in the financial statements have been re-classified.

### 17. 或有負債 (續)

- (c) 根據二零零四年GETS協議的條款，本集團已向一家銀行取得港幣120,000元的銀行擔保，作為本集團妥為履行二零零四年GETS協議而向政府提供的擔保。該擔保乃在上文附註17(b)相同的信貸額度下提供。

### 18. 結算日後未調整的事項

於結算日後，董事決議派發截至二零零七年六月三十日止六個月的中期股息，每股3.61港仙（二零零六年：每股4.80港仙），合共港幣28,091,000元（二零零六年：港幣37,326,000元）。該筆股息於結算日並未確認為負債。

### 19. 比較數字

於往期，現金及現金等價物包括銀行存款。這些存款分項呈列於二零零七年六月三十日之資產負債表。因此，財務報表中的比較數字已被重新分類。





# Investor Relations

## 投資者關係



The Company encourages two-way communication with both its institutional and individual investors. Extensive information about the Company's activities is provided in the Interim Report. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcomed and are dealt with in an informative and timely manner.

### Financial Calendar

Closure of Register of Members 27 September – 3 October 2007

Interim Dividend Payment Date On or about 9 October 2007

### Listings

The Company's shares have been listed on Main Board of The Stock of Exchange of Hong Kong Limited since 28 October 2005.

### Interim Report 2007

This Interim Report 2007, in both English and Chinese, is available in printed form and on the Company's website at [www.tradelink.com.hk](http://www.tradelink.com.hk).

### Stock Code

The Stock Exchange of Hong Kong Limited – 0536

### Company Secretary

LI Fuk Kuen, Wilfred

### Registered Office

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本公司一直鼓勵與其機構及個人投資者保持雙向溝通。本公司業務的詳盡資料刊登於中期報告。本公司定期與機構及個人投資者溝通。凡個別人士如欲查詢個人持股及本公司業務，皆歡迎與本公司聯絡，本公司會盡快為有關人士提供詳盡資料。

### 財務日誌

暫停辦理股份過戶登記 二零零七年九月二十七日

至二零零七年十月三日

中期股息派息日

二零零七年十月九日或前後

### 上市

本公司股份自二零零五年十月二十八日起在香港聯合交易所有限公司主板上市。

### 二零零七年中期報告

此份二零零七年中期報告的中英文版本備有印刷本，亦可於本公司的網站 [www.tradelink.com.hk](http://www.tradelink.com.hk) 下載。

### 股份代號

香港聯合交易所有限公司 – 0536

### 公司秘書

李福權先生

### 註冊辦事處

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# Investor Relations *(continued)*

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In case of inconsistencies between the English and Chinese versions, the English version shall prevail to the extent of such inconsistency.

中文版之文義若與英文版不符，則不符文義概以英文版為準。





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