

權智集團  
**GroupSense**

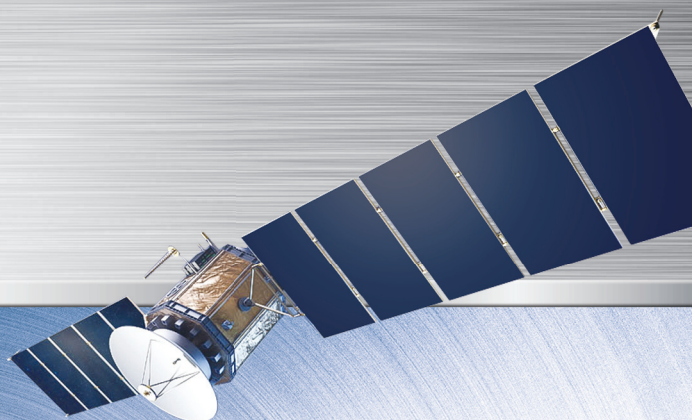
權智(國際)有限公司\*

**Group Sense (International) Limited**

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with limited liability)

(股份代號 Stock Code: 00601)



**2017** 中期報告  
INTERIM REPORT

\* 僅供識別  
For identification purpose only

## 董事

### 執行董事：

沈世捷(主席)  
池碧芬(行政總裁)

### 非執行董事：

孟健教授  
譚偉豪 太平紳士

### 獨立非執行董事：

鄭炳文  
張省本  
關毅傑

## 審核委員會

鄭炳文(主席)  
張省本  
關毅傑

## 薪酬委員會

鄭炳文(主席)  
池碧芬  
張省本

## 提名委員會

沈世捷(主席)  
鄭炳文  
關毅傑

## 公司秘書

樊國民

## 核數師

國衛會計師事務所有限公司

## DIRECTORS

### Executive Directors:

Shum Sai Chit (*Chairman*)  
Chi Bi Fen (*Chief Executive Officer*)

### Non-executive Directors:

Professor Meng Jian  
Tam Wai Ho, Samson JP

### Independent Non-executive Directors:

Kwong Ping Man  
Cheung Sound Poon  
Kwan Ngai Kit

## AUDIT COMMITTEE

Kwong Ping Man (*Chairman*)  
Cheung Sound Poon  
Kwan Ngai Kit

## REMUNERATION COMMITTEE

Kwong Ping Man (*Chairman*)  
Chi Bi Fen  
Cheung Sound Poon

## NOMINATION COMMITTEE

Shum Sai Chit (*Chairman*)  
Kwong Ping Man  
Kwan Ngai Kit

## COMPANY SECRETARY

Fan Kwok Man, Raymond

## AUDITORS

HLB Hodgson Impey Cheng Limited

## 主要往來銀行

香港上海滙豐銀行有限公司  
星展銀行(香港)有限公司

## 註冊辦事處

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## 主要辦事處

香港灣仔港灣道 25 號  
海港中心  
2606A 室

## 百慕達主要股份過戶登記處及 轉讓登記處

Estera Management (Bermuda) Limited  
Canon's Court, 22 Victoria Street  
Hamilton HM 12  
Bermuda

## 香港股份過戶登記分處及 轉讓登記處

卓佳秘書商務有限公司  
香港  
皇后大道東 183 號  
合和中心 22 樓

## 網址

<http://www.gsl.com.hk>

## 股份代號

00601

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
DBS Bank (Hong Kong) Limited

## REGISTERED OFFICE

Clarendon House  
Church Street  
Hamilton HM11  
Bermuda

## PRINCIPAL PLACE OF BUSINESS

Unit 2606A, Harbour Centre  
25 Harbour Road  
Wanchai, Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN BERMUDA

Estera Management (Bermuda) Limited  
Canon's Court, 22 Victoria Street  
Hamilton HM 12  
Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Secretaries Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

## WEBSITE

<http://www.gsl.com.hk>

## STOCK CODE

00601

## 業績

權智(國際)有限公司(「本公司」)董事會(「董事會」)宣佈本公司及其附屬公司(統稱「本集團」或「權智(國際)」)截至二零一七年六月三十日止六個月(「回顧期內」)之未經審核簡明綜合中期業績連同二零一六年同期比較數字如下。

## 簡明綜合損益及其他全面收益表

截至二零一七年六月三十日止六個月

## RESULTS

The board of directors (the “Board”) of Group Sense (International) Limited (the “Company” or “GSIL”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2017 (“Review Period”), together with the comparative figures for the corresponding period in 2016 as follows.

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2017

			截至 二零一七年 六月三十日 六個月 Six months ended 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	截至 二零一六年 六月三十日 六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
收入	<b>Revenue</b>	3	<b>253,950</b>	151,923
銷售成本	Cost of sales		<b>(220,473)</b>	(122,468)
毛利	Gross profit		<b>33,477</b>	29,455
其他收入及收益，淨額	Other income and gains, net		<b>12,678</b>	12,641
銷售及分銷支出	Selling and distribution expenses		<b>(13,298)</b>	(10,569)
行政支出	Administrative expenses		<b>(23,693)</b>	(30,468)
研究及開發支出	Research and development expenses		<b>(8,867)</b>	(9,740)
融資成本	Finance costs	4	<b>(406)</b>	(864)
應佔合資公司(虧損)/溢利	Share of (loss)/profit of joint ventures		<b>(30)</b>	699
稅前虧損	<b>Loss before tax</b>	5	<b>(139)</b>	(8,846)
所得稅支出	Income tax expenses	6	<b>—</b>	(12)
本期虧損	<b>Loss for the period</b>		<b>(139)</b>	(8,858)
其他全面溢利/(虧損)	<b>Other comprehensive profit/(loss)</b>			
於往後期間重新分類至損益 之其他全面溢利/(虧損)：	Other comprehensive profit/(loss) to be reclassified to profit or loss in subsequent periods:			
折算海外業務之匯兌差額	Exchange differences on translating foreign operations		<b>13,144</b>	(4,922)
本期全面溢利/(虧損)總額	<b>Total comprehensive profit/(loss) for the period</b>		<b>13,005</b>	(13,780)

## 簡明綜合損益及其他全面收益表(續)

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

For the six months ended 30 June 2017

		附註 Notes	截至 二零一七年 六月三十日 六個月 <b>Six months ended 30 June 2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	截至 二零一六年 六月三十日 六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
應佔虧損/(溢利)：	Loss/(profit) attributable to:			
本公司股權持有人	Equity holders of the Company		<b>(606)</b>	(8,119)
非控制權益	Non-controlling interests		<b>467</b>	(739)
			<b>(139)</b>	(8,858)
應佔全面溢利/(虧損)總額：	Total comprehensive profit/(loss) attributable to:			
本公司股權持有人	Equity holders of the Company		<b>12,752</b>	(13,176)
非控制權益	Non-controlling interests		<b>253</b>	(604)
			<b>13,005</b>	(13,780)
本公司普通股股權持有人 應佔每股虧損	<b>Loss per share attributable to ordinary equity holders of the Company</b>			
基本	Basic	8	(港仙 <b>HK0.02 cents</b> )	(港仙 HK0.28 cents)
攤薄	Diluted		(港仙 <b>HK0.02 cents</b> )	(港仙 HK0.28 cents)

有關股息之詳情於簡明財務報表附註7披露。

Details of the dividends are disclosed in note 7 to the condensed financial statements.

## 簡明綜合財務狀況表

於二零一七年六月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2017

			二零一七年 六月 三十日 <b>30 June 2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	二零一六年 十二月 三十一日 31 December 2016 千港元 HK\$'000 (經審核) (Audited)
<b>非流動資產</b>	<b>NON-CURRENT ASSETS</b>			
物業、廠房及設備	Property, plant and equipment	9	<b>399,309</b>	326,452
預付土地租賃款額	Prepaid land lease payments		<b>42,314</b>	42,103
合資公司之投資	Investments in joint ventures		<b>5,349</b>	5,362
聯營公司之投資	Investments in associates		<b>17</b>	17
可供出售投資	Available-for-sale investments		<b>6,840</b>	6,840
長期按金	Long term deposits		<b>17</b>	372
非流動資產總額	Total non-current assets		<b>453,846</b>	381,146
<b>流動資產</b>	<b>CURRENT ASSETS</b>			
存貨	Inventories		<b>78,598</b>	83,826
應收貿易賬款	Trade receivables	10	<b>63,705</b>	43,546
預付款項、按金及 其他應收賬款	Prepayments, deposits and other receivables		<b>28,787</b>	20,151
應收一間合資公司賬款	Amounts due from a joint venture		<b>129</b>	133
可供出售投資	Available-for-sale investments		<b>—</b>	22,245
可退回稅款	Tax recoverable		<b>1,757</b>	1,706
現金及現金等值項目	Cash and cash equivalents		<b>70,101</b>	137,757
流動資產總額	Total current assets		<b>243,077</b>	309,364

## 簡明綜合財務狀況表(續)

於二零一七年六月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

At 30 June 2017

			二零一七年 六月 三十日 <b>30 June</b> <b>2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	二零一六年 十二月 三十一日 31 December 2016 千港元 HK\$'000 (經審核) (Audited)
<b>流動負債</b>	<b>CURRENT LIABILITIES</b>			
應付貿易賬款	Trade payables	11	<b>44,284</b>	48,417
其他應付賬款及應計負債	Other payables and accruals		<b>72,486</b>	70,090
附息銀行借貸	Interest-bearing bank borrowings	12	<b>16,364</b>	21,285
撥備	Provision		<b>989</b>	933
應付一附屬公司 — 非控制股東賬款	Due to a non-controlling shareholder of a subsidiary		<b>223</b>	216
應付稅款	Tax payable		<b>118</b>	115
流動負債總額	Total current liabilities		<b>134,464</b>	141,056
<b>流動資產淨值</b>	<b>NET CURRENT ASSETS</b>		<b>108,613</b>	168,308
<b>總資產減流動負債</b>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>562,459</b>	549,454
<b>非流動負債</b>	<b>NON-CURRENT LIABILITIES</b>			
應付一股東貸款	Amount due to a shareholder	13	<b>121,000</b>	121,000
資產淨值	Net assets		<b>441,459</b>	428,454
<b>股權</b>	<b>EQUITY</b>			
本公司股權持有人 應佔股權	<b>Equity attributable to equity holders of the Company</b>			
已發行股本	Issued capital		<b>287,439</b>	287,439
儲備	Reserves		<b>161,080</b>	148,328
非控制權益	<b>Non-controlling interests</b>		<b>448,519</b> <b>(7,060)</b>	435,767 (7,313)
股權總額	Total equity		<b>441,459</b>	428,454

## 簡明綜合權益變動表

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2017

本公司股權持有人應佔  
Attributable to equity holders of the Company

		已發行 股本	股份 溢價賬	資本贖回 儲備	特殊儲備	其他儲備	匯兌波動 儲備	累計虧損	總額	非控制權益	股權總額
		Issued capital	Share premium account	Capital redemption reserve	Special reserve	Other reserve	Exchange fluctuation reserve	Accumulated loss	Total	Non- controlling interests	Total equity
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一七年一月一日 (經審核)	At 1 January 2017 (Audited)	287,439	601,060	419	(60,819)	5,176	16,573	(414,081)	435,767	(7,313)	428,454
本期虧損	Loss for the period	—	—	—	—	—	—	(606)	(606)	467	(139)
其他全面溢利	Other comprehensive profit	—	—	—	—	—	13,358	—	13,358	(214)	13,144
本期全面溢利總額	Total comprehensive profit for the period	—	—	—	—	—	13,358	(606)	12,752	253	13,005
於二零一七年六月三十日 (未經審核)	At 30 June 2017 (unaudited)	287,439	601,060	419	(60,819)	5,176	29,931	(414,687)	448,519	(7,060)	441,459
於二零一六年一月一日 (經審核)	At 1 January 2016 (Audited)	287,439	601,060	419	(60,819)	5,176	44,086	(405,780)	471,581	(6,263)	465,318
本期虧損	Loss for the period	—	—	—	—	—	—	(8,119)	(8,119)	(739)	(8,858)
其他全面虧損	Other comprehensive loss	—	—	—	—	—	(5,057)	—	(5,057)	135	(4,922)
本期全面虧損總額	Total comprehensive loss for the period	—	—	—	—	—	(5,057)	(8,119)	(13,176)	(604)	(13,780)
於二零一六年六月三十日 (未經審核)	At 30 June 2016 (unaudited)	287,439	601,060	419	(60,819)	5,176	39,029	(413,899)	458,405	(6,867)	451,538

特殊儲備指所收購之附屬公司之股份面值與本公司於本公司股份在一九九三年上市前集團重組時就收購事項發行之股份面值之差額。

The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 1993.



## 簡明綜合現金流量表

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2017

	截至 二零一七年 六月三十日 六個月 <b>Six months ended 30 June 2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	截至 二零一六年 六月三十日 六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
<b>經營業務之現金流量</b>		
稅前虧損	<b>(139)</b>	(8,846)
調整：		
融資成本	<b>406</b>	864
應佔合資公司溢利及虧損	<b>30</b>	(699)
銀行利息收入	<b>(51)</b>	(551)
出售物業、廠房及設備項目 之收益	<b>(2,330)</b>	—
折舊	<b>14,774</b>	8,786
確認預付土地租賃款額	<b>568</b>	593
遞延開發成本攤銷	<b>—</b>	204
撇銷存貨至可變現淨值	<b>1,460</b>	716
撥回其他應收賬款減值	<b>—</b>	(5,905)
	<b>14,718</b>	(4,838)
存貨減少／(增加)	<b>4,220</b>	(12,467)
應收貿易賬款增加	<b>(19,059)</b>	(9,199)
其他應收賬款(增加)／減少	<b>(8,062)</b>	2,924
長期按金減少	<b>356</b>	251
應收合資公司賬款減少	<b>5</b>	603
應付貿易賬款減少	<b>(4,556)</b>	(13,859)
其他應付賬款增加／(減少)	<b>841</b>	(5,074)
產品保證撥備增加	<b>53</b>	30
經營所用現金	<b>(11,484)</b>	(41,629)
已付海外稅項	<b>—</b>	(12)
<b>經營業務所用之現金流量淨額</b>	<b>(11,484)</b>	(41,641)

## 簡明綜合現金流量表(續)

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the six months ended 30 June 2017

		截至 二零一七年 六月三十日止 六個月 <b>Six months ended 30 June 2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	截至 二零一六年 六月三十日止 六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
已收利息	Interest received	51	551
購入物業、廠房及設備項目	Purchases of items of property, plant and equipment	(79,215)	(9,658)
出售物業、廠房及設備項目之所得款項	Proceeds from disposals of items of property, plant and equipment	4,592	—
可出售投資減少	Decrease in available-for-sale investments	22,245	—
定期存款減少	Decrease in time deposits	—	230,000
<b>投資業務(所用)/產生之現金流量淨額</b>	<b>Net cash flows (used in)/generated from investing activities</b>	<b>(52,327)</b>	220,893
融資成本	Finance costs	(406)	(864)
新增銀行貸款	New bank loans	16,364	24,887
償還銀行貸款	Repayment of bank loans	(21,285)	(68,927)
應付一股東賬款增加	Increase in an amount due to a shareholder	—	9,000
<b>融資業務所用之現金流量淨額</b>	<b>Net cash used in financing activities</b>	<b>(5,327)</b>	(35,904)
<b>現金及現金等值項目之(減少)/增加淨額</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(69,138)</b>	143,348
期初之現金及現金等值項目	<b>Cash and cash equivalents at the beginning of the period</b>	<b>137,757</b>	145,649
外幣匯率變更之影響，淨額	<b>Effect of foreign exchange rate changes, net</b>	<b>1,482</b>	1,621
期末之現金及現金等值項目	<b>Cash and cash equivalents at the end of the period</b>	<b>70,101</b>	290,618

## 簡明綜合現金流量表(續)

截至二零一七年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the six months ended 30 June 2017

	截至 二零一七年 六月三十日止 六個月 <b>Six months ended 30 June 2017</b> 千港元 <b>HK\$'000</b> (未經審核) <b>(Unaudited)</b>	截至 二零一六年 六月三十日止 六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
<b>現金及現金等值項目結餘分析</b>	<b>Analysis of balances of cash and cash equivalents</b>	
於簡明綜合財務狀況表及簡明綜合現金流量表列賬之現金及現金等值項目	Cash and cash equivalents as stated in the condensed consolidated statement of financial position and condensed consolidated statement of cash flows	
	<b>70,101</b>	290,618

## 簡明綜合財務報表附註

截至二零一七年六月三十日止六個月

### 1. 編製基準

本簡明綜合財務報表乃未經審核及已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」及香港聯合交易所有限公司主板證券上市規則(「上市規則」)附錄16之適用披露規定而編製。

### 2. 主要會計政策

本集團已就本期之未經審核中期簡明綜合財務報告首次採納下列經修訂之香港財務報告準則。

香港會計準則第7號修訂 *披露計劃*

香港會計準則第12號修訂 *就未變現虧損確認遞延稅項資產*

採納該等經修訂香港財務報告準則並無對該等未經審核中期簡明綜合財務報告產生重大財務影響，而未經審核中期簡明綜合財務報告之會計政策亦無重大變動。

本集團並無於該等未經審核中期簡明綜合財務報告內應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第2號修訂 *以股份付款交易之分類及計量*<sup>1</sup>

香港財務報告準則第4號修訂 *應用香港財務報告準則第9號金融工具與香港財務報告準則第4號保險合同*<sup>1</sup>

香港財務報告準則第9號 *金融工具*<sup>1</sup>

香港財務報告準則第10號及香港會計準則第28號(二零一一年)修訂 *投資者與其聯營及合營公司之間資產出售或注資*<sup>3</sup>

香港財務報告準則第15號 *來自客戶合同之收入*<sup>1</sup>

香港財務報告準則第15號修訂 *釐清香港財務報告準則第15號來自客戶合同之收入*<sup>1</sup>

香港財務報告準則第16號 *租賃*<sup>2</sup>

香港會計準則第40號 *投資物業轉讓*<sup>1</sup> 修訂

香港(國際財務報告詮釋委員會) — 詮釋第22號 *外匯交易及預付代價*<sup>1</sup>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2017

### 1. BASIS OF PREPARATION

The condensed consolidated financial statements are unaudited and 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 Appendix 16 to the main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

### 2. PRINCIPAL ACCOUNTING POLICIES

The Group has adopted the following revised HKFRSs for the first time for the current period's unaudited interim condensed consolidated financial statements.

Amendments to HKAS 7 *Disclosure Initiative*

Amendments to HKAS 12 *Recognition of Deferred Tax Assets for Unrealised Losses*

The adoption of these revised HKFRSs has had no significant financial effect on these unaudited interim condensed consolidated financial statements and there has been no significant changes to the accounting policies in the unaudited interim condensed consolidated financial statements.

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in these unaudited interim condensed consolidated financial statements.

Amendments to HKFRS 2 *Classifications and Measurement of Share-based Payment Transactions*<sup>1</sup>

Amendments to HKFRS 4 *Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts*<sup>1</sup>

HKFRS 9 *Financial Instruments*<sup>1</sup>

Amendments to HKFRS 10 and HKAS 28 (2011) *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*<sup>3</sup>

HKFRS 15 *Revenue from Contracts with Customers*<sup>1</sup>

Amendments to HKFRS 15 *Clarifications to HKFRS 15 Revenue from Contracts with Customers*<sup>1</sup>

HKFRS 16 *Leases*<sup>2</sup>

Amendments to HKAS 40 *Transfers to Investment Property*<sup>1</sup>

HK(IFRIC) — Int 22 *Foreign Currency Transactions and Advance Consideration*<sup>1</sup>

## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

### 2. 主要會計政策(續)

- 1 於二零一八年一月一日或之後開始之年度期間生效
- 2 於二零一九年一月一日或之後開始之年度期間生效
- 3 尚未釐定強制生效日期，但可予採納
- 4 於二零一八年一月一日或之後開始之年度期間生效，允許提前應用

本集團正在評估初次應用該等新訂及經修訂香港財務報告準則之影響。迄今為止，本集團認為採納該等新訂及經修訂香港財務報告準則不大可能對本集團之經營業績及財務狀況產生重大影響。

### 3. 業務分類資料

本集團報告業務分類資料之主要形式為業務分類。

截至二零一七年六月三十日止六個月(未經審核)

	金屬鎂產品 Magnesium products 千港元 HK\$'000	個人通訊產品 Personal communication products 千港元 HK\$'000	策略產品 Strategic products 千港元 HK\$'000	企業及其他 Corporate and others 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
分類收入： 銷售予外界客戶	111,157	34,821	107,972	—	253,950
分類業績	1,200	(1,029)	1,609	(1,534)	246
對賬： 利息收入 融資成本 應佔合資公司溢利					51 (406) (30)
稅前虧損 所得稅支出					(139) —
本期虧損					(139)

於二零一七年六月三十日(未經審核)

	At 30 June 2017 (unaudited)				
分類業績	425,409	36,122	152,105	6,346	619,982
對賬： 未分配資產					76,941
總資產					696,923
分類負債	46,383	14,983	56,502	115	117,983
對賬： 未分配負債					137,481
總負債					255,464

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 2. PRINCIPAL ACCOUNTING POLICIES (continued)

- 1 Effective for annual periods beginning on or after 1 January 2018
- 2 Effective for annual periods beginning on or after 1 January 2019
- 3 No mandatory effective date yet determined but available for adoption
- 4 Effective for annual periods beginning on or after 1 January 2018, with early application permitted

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application. So far, the Group considers that these new and revised HKFRSs are unlikely to have a significant impact on the Group's results of operations and financial position.

### 3. OPERATING SEGMENT INFORMATION

The Group's primary format for reporting operating segment information is business segment.

For the six months ended 30 June 2017 (unaudited)

	金屬鎂產品 Magnesium products 千港元 HK\$'000	個人通訊產品 Personal communication products 千港元 HK\$'000	策略產品 Strategic products 千港元 HK\$'000	企業及其他 Corporate and others 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
分類收入： 銷售予外界客戶	111,157	34,821	107,972	—	253,950
分類業績	1,200	(1,029)	1,609	(1,534)	246
對賬： 利息收入 融資成本 應佔合資公司溢利					51 (406) (30)
稅前虧損 所得稅支出					(139) —
本期虧損					(139)

於二零一七年六月三十日(未經審核)

	At 30 June 2017 (unaudited)				
分類業績	425,409	36,122	152,105	6,346	619,982
對賬： 未分配資產					76,941
總資產					696,923
分類負債	46,383	14,983	56,502	115	117,983
對賬： 未分配負債					137,481
總負債					255,464

## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

### 3. 業務分類資料(續)

截至二零一六年六月三十日止六個月(未經審核)

		金屬鎂產品	個人通訊產品	策略產品	企業及其他	綜合
		Magnesium products	Personal communication products	Strategic products	Corporate and others	Consolidated
		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
<b>分類收入:</b>	<b>Segment revenue:</b>					
銷售予外界客戶	Sales to external customers	41,045	23,575	87,303	—	151,923
<b>分類業績</b>	<b>Segment results</b>	(9,533)	2,024	(1,184)	(539)	(9,232)
<u>對賬:</u>	<u>Reconciliation:</u>					
利息收入	Interest income					551
融資成本	Finance costs					(864)
應佔合資公司溢利	Share of profit of joint ventures					699
稅前虧損	Loss before tax					(8,846)
所得稅支出	Income tax expenses					(12)
本期虧損	Loss for the period					(8,858)
<b>於二零一六年十二月三十一日(經審核)</b>		<b>At 31 December 2016 (audited)</b>				
<b>分類業績</b>	<b>Segment assets</b>	321,786	46,825	146,589	1,400	516,600
<u>對賬:</u>	<u>Reconciliation:</u>					
未分配資產	Unallocated assets					173,910
總資產	Total assets					690,510
<b>分類負債</b>	<b>Segment liabilities</b>	47,862	18,568	51,806	1,204	119,440
<u>對賬:</u>	<u>Reconciliation:</u>					
未分配負債	Unallocated liabilities					142,616
總負債	Total liabilities					262,056

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 3. OPERATING SEGMENT INFORMATION (continued)

For the six months ended 30 June 2016 (unaudited)

		金屬鎂產品	個人通訊產品	策略產品	企業及其他	綜合
		Magnesium products	Personal communication products	Strategic products	Corporate and others	Consolidated
		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
<b>分類收入:</b>	<b>Segment revenue:</b>					
銷售予外界客戶	Sales to external customers	41,045	23,575	87,303	—	151,923
<b>分類業績</b>	<b>Segment results</b>	(9,533)	2,024	(1,184)	(539)	(9,232)
<u>對賬:</u>	<u>Reconciliation:</u>					
利息收入	Interest income					551
融資成本	Finance costs					(864)
應佔合資公司溢利	Share of profit of joint ventures					699
稅前虧損	Loss before tax					(8,846)
所得稅支出	Income tax expenses					(12)
本期虧損	Loss for the period					(8,858)
<b>於二零一六年十二月三十一日(經審核)</b>		<b>At 31 December 2016 (audited)</b>				
<b>分類業績</b>	<b>Segment assets</b>	321,786	46,825	146,589	1,400	516,600
<u>對賬:</u>	<u>Reconciliation:</u>					
未分配資產	Unallocated assets					173,910
總資產	Total assets					690,510
<b>分類負債</b>	<b>Segment liabilities</b>	47,862	18,568	51,806	1,204	119,440
<u>對賬:</u>	<u>Reconciliation:</u>					
未分配負債	Unallocated liabilities					142,616
總負債	Total liabilities					262,056

## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 4. 融資成本

### 4. FINANCE COSTS

		截至 二零一七年 六月三十日 止六個月 Six months ended 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	截至 二零一六年 六月三十日 止六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
於五年內全數償還之 銀行借貸利息	Interest on bank borrowings wholly repayable within five years	406	864

### 5. 稅前虧損

### 5. LOSS BEFORE TAX

		截至 二零一七年 六月三十日 止六個月 Six months ended 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	截至 二零一六年 六月三十日 止六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
本集團之稅前虧損 已扣除/(計入)：	The Group's loss before tax has been arrived at after charging/(crediting):		
存貨撥備	Provision of inventories	1,460	716
撥回其他應收賬款減值	Reversal of impairment of other receivables	—	(5,905)
遞延開發成本攤銷	Amortisation of deferred development costs	—	204
預付土地租賃款額攤銷	Amortisation of prepaid land lease payments	568	593
折舊	Depreciation	14,774	8,786
銀行利息收入	Bank interest income	(51)	(551)

### 6. 稅項支出

### 6. INCOME TAX EXPENSES

		截至 二零一七年 六月三十日 止六個月 Six months ended 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	截至 二零一六年 六月三十日 止六個月 Six months ended 30 June 2016 千港元 HK\$'000 (未經審核) (Unaudited)
本集團： 期內支出 — 其他地區	The Group: Current – Elsewhere	—	12

## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

### 7. 股息

董事會不建議向股東派發截至二零一七年六月三十日止六個月之中期股息(二零一六年六月三十日：無)。

### 8. 本公司普通股股權持有人應佔每股虧損

#### (a) 每股基本虧損

每股基本虧損乃根據本公司普通股股權持有人應佔本期虧損606,000港元(二零一六年六月三十日：8,119,000港元)及期內已發行股份2,874,390,058股(二零一六年六月三十日：2,874,390,058股)計算。

#### (b) 每股攤薄虧損

本集團於該等期間概無已發行潛在攤薄普通股。

### 9. 物業、廠房及設備

於截至二零一七年六月三十日止六個月，已購入金額為79,215,000港元(二零一六年六月三十日：9,658,000港元)之物業、廠房及設備。

### 10. 應收貿易賬款

本集團給予其貿易客戶之平均信貸期為30至90天。

以下乃應收貿易賬款根據發票日之賬齡分析：

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 7. DIVIDEND

The Board does not recommend any payment of interim dividend to shareholders for the six months ended 30 June 2017 (30 June 2016: Nil).

### 8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

#### (a) Basic loss per share

The calculation of basic loss per share amount is based on the loss for the period attributable to ordinary equity holders of the Company of HK\$606,000 (30 June 2016: HK\$8,119,000) and 2,874,390,058 (30 June 2016: 2,874,390,058) shares in issue during the period.

#### (b) Diluted loss per share

The Group had no potentially dilutive ordinary share in issue during those periods.

### 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2017, additions of property, plant and equipment amounted to HK\$79,215,000 (30 June 2016: HK\$9,658,000).

### 10. TRADE RECEIVABLES

The Group allows an average credit period of 30 to 90 days to its trade customers.

The following is an aged analysis of trade receivables, based on invoice date:

		二零一七年 六月三十日 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	二零一六年 十二月三十一日 31 December 2016 千港元 HK\$'000 (經審核) (Audited)
0 – 60天	0 – 60 days	56,391	41,357
61 – 90天	61 – 90 days	2,090	1,155
超過90天	Over 90 days	5,224	1,034
		<b>63,705</b>	43,546



## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

### 11. 應付貿易賬款

以下乃應付貿易賬款根據發票日之賬齡分析：

	二零一七年 六月三十日 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)
0 – 60天	37,090
61 – 90天	3,250
超過90天	3,944
	<b>44,284</b>

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 11. TRADE PAYABLES

The following is an aged analysis of trade payable, based on invoice date:

	二零一七年 六月三十日 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	二零一六年 十二月三十一日 31 December 2016 千港元 HK\$'000 (經審核) (Audited)
0 – 60 days	37,090	35,345
61 – 90 days	3,250	2,986
Over 90 days	3,944	10,086
	<b>44,284</b>	<b>48,417</b>

### 12. 附息銀行借貸

### 12. INTEREST-BEARING BANK BORROWINGS

	二零一七年六月三十日 30 June 2017 實際利率 (%) Effective interest rate (%) (未經審核) (Unaudited)	千港元 HK\$'000 (未經審核) (Unaudited)	二零一六年十二月三十一日 31 December 2016 實際利率 (%) Effective interest rate (%) (經審核) (Audited)	千港元 HK\$'000 (經審核) (Audited)
流動 銀行借貸，已抵押並須於 一年內或按要求償還	Current Bank borrowings, secured and repayable within one year or on demand	4.0%-4.3% 16,364	3.7%-4.0% 21,285	

附註：

- (a) 於二零一七年六月三十日，本集團之銀行貸款以下列各項作抵押：
- (i) 以本集團於報告期末賬面總值約6,825,000港元(二零一六年十二月三十一日：6,965,000港元)之樓宇作按揭抵押；
- (ii) 以本公司及本集團旗下附屬公司簽立之公司擔保作抵押。

Notes:

- (a) As at 30 June 2017, the Group's bank loans are secured by:
- (i) a mortgage over the Group's building, which had an aggregate carrying value at the end of the reporting period of approximately HK\$6,825,000 (31 December 2016: HK\$6,965,000);
- (ii) corporate guarantee executed by the Company and the subsidiary company within the Group.

## 簡明綜合財務報表附註(續)

截至二零一七年六月三十日止六個月

### 13. 應付一股東賬款

應付一股東賬款為無抵押、不計息及無固定還款期。

### 14. 承擔

已訂約但未作撥備：  
物業、廠房及設備

Contracted, but not provided for:  
Property, plant and equipment

11,533

10,038

### 15. 關連人士交易

於截至二零一七年六月三十日止六個月期間，向一合資公司銷售貨品之收入為929,000港元(二零一六年六月三十日：823,000港元)。

於截至二零一七年六月三十日止六個月期間，本集團給予主要管理層95,000港元(二零一六年六月三十日：88,000港元)作為董事酬金。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the six months ended 30 June 2017

### 13. AMOUNT DUE TO A SHAREHOLDER

The amount due to a shareholder is unsecured, non-interest-bearing and has no fixed terms of repayment.

### 14. COMMITMENTS

二零一七年 六月三十日 30 June 2017 千港元 HK\$'000 (未經審核) (Unaudited)	二零一六年 十二月三十一日 31 December 2016 千港元 HK\$'000 (經審核) (Audited)
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### 15. RELATED PARTY TRANSACTION

During the six months ended 30 June 2017, the sales of products to a joint venture amounts to HK\$929,000 (30 June 2016: HK\$823,000).

During the six months ended 30 June 2017, the compensation to key management amounts to HK\$95,000 (30 June 2016: HK\$88,000) representing director's remuneration.

## 管理層討論及分析

### 業務回顧

2017年上半年，國內主要有色金屬價格同比大幅回升，有色金屬行業效益有所改善。鎂價格於今年前3個月主要受煤炭、硅鐵價格上漲而提振反彈，隨後煤炭供應緊張情況緩解，硅鐵價格及鎂價格於年中亦相對回落，本集團2017年中期業績維持穩中有升。本集團位於新疆之鎂製品生產商——新疆騰翔鎂製品有限公司於2017年6月30日止六個月（「回顧期內」）繼續為本集團帶來收入貢獻，新疆基地之金屬鎂生產技術改造及擴產亦進展良好。電子業務方面，回顧期內受惠於訂單增加而帶動收入增長。

以下為本集團各業務單位狀況之回顧：

### 金屬鎂業務

本集團位於新疆的鎂製品生產商，獲政府批准建設規模為年產能120萬噸蘭炭、10萬噸鎂合金及10萬噸鐵合金。目前已建成的金屬鎂及蘭炭之兩條生產線年產能分別為1.5萬噸及60萬噸，鎂合金業務是本集團未來重點發展方向。目前，金屬鎂生產線主要以生產鎂錠為主，優化改造項目已順利完成，技術改造更能帶動本集團金屬鎂產品升級，為未來生產高質量鎂合金產品奠定良好基礎，以符合本集團之營運策略，致力提高毛利產品之生產及銷售比例。

新疆基地於2017年中已開展建設其第一期金屬鎂新增產能3萬噸生產線，當中包括鎂合金產品生產，預計2018年將陸續投產運行。待第一期新增生產線完工後，新疆基地總產能將達4.5萬噸。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

In the first half of 2017, as the prices of domestic principal non-ferrous metals rose sharply year on year, the performance of non-ferrous metal industry has efficiently improved. In the first three-months of the year, the price of magnesium was boosted by the increase in prices of coal and ferrosilicon. Afterwards, the shortage in supply of coal was relieved and the prices of ferrosilicon and magnesium fell in the middle of the year. The Group's 2017 interim results rise steadily. The Group's manufacturer of magnesium products in Xinjiang, Xinjiang Tengxiang Magnesium Products Co., Ltd., continuously contributed to the Group's revenue during the six months ended 30 June 2017 (the "Review Period"), while the technical upgrade and expansion of magnesium production also proceeded well in the Xinjiang Base. In terms of electronic business, the revenue growth was driven by the increase in orders during the Review Period.

A review on each business unit of the Group as follows:

### The Magnesium Business

The manufacturer of magnesium products owned by the Group in Xinjiang was approved by the government for the construction of an annual capacity of 1.2 million tonnes of semi-coke, 100,000 tonnes of magnesium alloy and 100,000 tonnes of ferroalloy. At present, the two production lines of magnesium and semi-coke were constructed with annual capacity of 15,000 tonnes and 600,000 tonnes respectively. Magnesium business is the focus of the Group's business development in the future. Currently the production line of magnesium mainly produces magnesium ingot. Given the optimization project was successfully completed, the technical upgrade will facilitate the enhancement of the Group's magnesium products, and support the production of quality magnesium alloy in the future. It copes with Group's operating strategy, with endeavor to increase the proportion of production and sales of high-margin products.

The Xinjiang Base has carried out the construction of the first phase of magnesium production line with a newly added capacity of 30,000 tonnes, including magnesium alloy production in mid-2017. It is expected that the production with new capacity will gradually be in place in 2018. Subject to the completion of the first phase of the newly added production line, the total production capacity of the Xinjiang base will reach 45,000 tonnes.

## 管理層討論及分析(續)

### 金屬鎂業務(續)

本集團亦非常重視產品品質，新疆騰翔之金屬鎂產品生產於2017年1月獲得ISO9001:2008認證，標誌著本集團之產品品質備受認可。目前金屬鎂產品主要銷售予分銷商或用戶，銷售網絡主要集中於中國西北地區。

金屬鎂生產其中一項重要能源為煤炭資源，新疆的煤炭資源極其豐富，本集團新疆基地相比其他地區有強大成本優勢。此外，新疆為「一帶一路」的重要節點，橫貫歐洲及亞洲中部、南部、西部等國家，增加本集團與該等區域溝通及合作機遇，開拓海外市場。

### 製造業務單位

受惠於觸摸屏業務的訂單持續增加，製造業務單位的收入維持增長，預期下半年度的收入將進一步提升。本業務單位將繼續努力提高生產效率及改善營運效益。

### 策略產品策略業務單位

來自日本的收益有所增長，盈利亦錄得增長。預期下半年度該等收益將會顯著增加，並推升策略產品策略業務單位的盈利表現。

### 個人通訊產品策略事業部

個人通訊產品策略業務單位的銷售收入保持增長，預料下半年銷售維持增長，業績保持平穩。本業務單位將繼續開拓新客源，以提升收益。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### The Magnesium Business (continued)

The Group also adopts stringent quality control on its product. Xinjiang Tengxiang obtained ISO9001: 2008 Certificate for its magnesium products production in January 2017, which marked a high recognition of the Group's product quality. At present, magnesium products are mainly sold to distributors or users, and the sales network is mainly concentrated in the northwest region of China.

As one of the important energies of magnesium production, coal resources has a extremely rich reserve in Xinjiang, representing a strong cost advantage of the Group's Xinjiang Base compared to other regions. In addition, Xinjiang is a significant connecting point for "Belt and Road", traversing Europe and central, southern, western and other countries in Asia, which increases the cooperation opportunities between the Group and the regions and exposure to overseas markets.

### Manufacturing Business Unit

Revenue from the manufacturing business unit continued to grow attributable to the increase in orders for touch-screen business. It is expected that the revenue will be further increased in the second half of the year. The business unit will continuously strive to improve production and operating efficiency.

### Strategic Products Strategic Business Unit

The revenue generated from Japan recorded an increase, and the earnings were also improved. It is expected that the revenue will increase significantly in the second half of the year and will boost the profitability of the strategic product strategic business unit.

### Personal Communication Products Strategic Business Unit

The sales revenue from the personal communication product strategy business unit maintained growth, and it is expected to keep growing in the second half of the year, representing a stable performance. The business unit will continue to develop new customers to improve revenue.

## 管理層討論及分析(續)

### 其他發展

於2017年4月18日，本集團發表公告，與其母公司世紀陽光集團控股有限公司(「世紀陽光」)就可能重組簽訂不具法律約束力之諒解備忘錄，內容有關透過收購世紀陽光位於中國吉林省白山市之金屬鎂業務(「白山金屬鎂業務」)權益，以進行可能重組。倘若可能重組獲落實，世紀陽光於白山金屬鎂業務之權益將透過本集團持有。倘若有任何重大發展及／或訂立最終具法律約束力之協議，本公司將酌情作出進一步公佈。

### 展望

隨著綠色環保越趨重要，發展節能減排相關科技是全球關注的議題。金屬鎂作為綠色輕合金金屬結構材料，其輕量化特性已成為減重節能的重要原材料之一，並廣泛應用於交通、通訊設備、軍事、航空、航天、建材及醫療領域，對推動綠色環保有著標誌性作用。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Other Developments

As at 18 April 2017, the Group released an announcement in relation to a non-legally binding memorandum of understanding entered into between the Group and Century Sunshine Group Holdings Limited (“Century Sunshine”, the parent company for the Group) involving a possible reorganisation through acquisition of Century Sunshine’s interests in its magnesium business in Baishan City, Jilin Province, the PRC (“Baishan Magnesium Business”). If the possible reorganisation materializes, Century Sunshine’s interests in Baishan Magnesium Business will be held through the Group. The Company shall make further announcement(s), as appropriate, in the event of any material development and/or that the definitive legally binding agreement is entered into.

### Outlook

With the increasing significance of environmental protection, the development of energy saving and emission reduction technology is a global emphasized issue. As a green and light alloy structural material, magnesium has become one of the important raw materials for weight reduction and energy saving with its lightweight characteristics, and is widely used in transportation, communications equipments, military, aviation, aerospace, building materials and medical fields, and to play a remarkable role in promoting environmental protection.

## 管理層討論及分析(續)

### 展望(續)

工信部發佈的《有色金屬工業發展規劃(2016-2020年)》(簡稱「有色十三五規劃」)，帶動有色金屬市場需求潛力和發展空間。有色十三五規劃指出，2020年主要有色金屬消費需求及產量預測，鎂被列入了五大主要品種，複合年增長率為7.1%，為年均增長率最高的金屬品種，預計2020年鎂產量將達到130萬噸。該規劃更鼓勵和支持包括鎂合金材料在內的有色金屬的廣泛應用，以技術創新為驅動力，加快產業轉型升級，拓展行業發展新空間。

本集團憑藉管理層豐富的行業經驗、以及於鎂合金項目投入的資源，將抓緊行業的發展機遇，積極推進金屬鎂業務。

### 財務回顧

於截至二零一七年六月三十日止六個月，本集團之銷售收益為約253,950,000港元，較截至二零一六年六月三十日止期間增加67%。於回顧期，金屬鎂、個人通訊產品及策略產品業務單位分別錄得銷售收益111,157,000港元、34,821,000港元及107,972,000港元。

本集團於回顧期之營運溢利為約267,000港元(二零一六年六月三十日：虧損約7,982,000港元)。扣除融資成本約406,000港元(二零一六年六月三十日：約864,000港元)後，除稅前虧損為約139,000港元(二零一六年六月三十日：約8,846,000港元)。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### Outlook (continued)

The “Development Plan for the Non-ferrous Metal Industry (2016-2020)” (referred to as the “Thirteenth Five Year Plan of the Non-ferrous”) issued by the Ministry of Industry and Information Technology, drives the potential demand and development space of non-ferrous metals market. The Thirteenth Five Year Plan of the Non-ferrous states the forecast of the principal non-ferrous metal consumption, demand and production by 2020, while magnesium is listed in the five principal varieties with the compound annual growth rate of 7.1%, representing the highest annual growth rate among the five varieties magnesium production. Magnesium production is expected to reach 1.3 million tonnes by 2020. The plan also encourages and supports the extensive application of non-ferrous metals including magnesium alloy materials, with technological innovation as the driving force, accelerating industrial transformation and upgrading, and expanding the development of the industry.

With the management's rich experience in the industry and the resources invested in the magnesium alloy project, the Group will seize the development opportunities of the industry and actively promote the magnesium business.

## FINANCIAL REVIEW

Sales revenue of the Group for the six months ended 30 June 2017 was approximately HK\$253,950,000 representing an increase of 67% compared with the period ended 30 June 2016. During the Review Period, Magnesium, PCP and SP business units recorded a sales revenue of HK\$111,157,000, HK\$34,821,000 and HK\$107,972,000 respectively.

Operating profit of the Group during the Review Period was approximately HK\$267,000 (30 June 2016: approximately HK\$7,982,000). After deducting finance costs of approximately HK\$406,000 (30 June 2016: approximately HK\$864,000), loss before tax was approximately HK\$139,000 (30 June 2016: approximately HK\$8,846,000).

## 流動性及財務資源

於二零一七年六月三十日，本集團之銀行結餘及現金為70,101,000港元(二零一六年十二月三十一日：137,757,000港元)。於二零一七年六月三十日，本集團之銀行借貸為16,364,000港元(二零一六年十二月三十一日：21,285,000港元)。本集團之銀行借貸為浮息短期借貸。於二零一七年六月三十日，本集團之資產負債比率(即銀行借貸總額除以股東權益總數)為3.6%。回顧期內之利息支出為406,000港元。

## 或然負債

於二零一七年六月三十日及二零一六年十二月三十一日，本集團概無或然負債。

## 外匯及財務政策

本集團大部份商業交易、資產及負債均以港元、日圓、美元或人民幣計值。本集團一貫之財務政策為小心控制重大外匯風險，並在其可能對本集團造成重大風險時盡量減低外匯風險。於過去六個月內，本集團並無進行任何利率或外匯之投機活動。

## 員工關係

於二零一七年六月三十日，本集團於香港聘有65名僱員(二零一六年十二月三十一日：69名)，於中國聘有1,063名僱員(二零一六年十二月三十一日：1,120名)及於日本聘有5名僱員(二零一六年十二月三十一日：5名)除薪酬外，本集團亦為員工提供有薪年假、醫療保險及公積金等其他員工福利。

## 鳴謝

本人謹代表董事會向全體股東、客戶、供應商及銀行致謝，多謝他們多年來對本集團之支持，亦感謝全體員工於回顧期內辛勤工作及為本集團所作之貢獻。

## LIQUIDITY AND FINANCIAL RESOURCES

On 30 June 2017, the bank balances and cash of the Group were HK\$70,101,000 (31 December 2016: HK\$137,757,000). The Group's bank borrowings as at 30 June 2017 was HK\$16,364,000 (31 December 2016: HK\$21,285,000). The Group's bank borrowings was short term in nature and with floating interest rate. As at 30 June 2017, the gearing ratio of the Group, defined as total bank borrowings divided by shareholders' equity, was 3.6%. The interest expenses was HK\$406,000 during the Review Period.

## CONTINGENT LIABILITIES

As at 30 June 2017 and 31 December 2016, the Group has no contingent liabilities.

## FOREIGN CURRENCIES AND TREASURY POLICY

Most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollars, Japanese Yen, United States dollars or Renminbi. The usual treasury policy of the Group is to manage significant currency exposure and minimize currency risk whenever it may have material impact to the Group. During the last six months, the Group did not engage in any interest rate or currencies speculations.

## EMPLOYEES RELATIONS

As at 30 June 2017, the Group has on its payroll 65 employees (31 December 2016: 69) in Hong Kong, 1,063 employees (31 December 2016: 1,120) in China and 5 employees (31 December 2016: 5) in Japan. In addition to salary remuneration, the Group also provides other fringe benefits such as annual leave, medical insurance and provident fund, etc. to its staff.

## APPRECIATION

On behalf of the Board, I wish to thank all our shareholders, customers, suppliers and bankers for their continual support. I would also like to extend my appreciation to all the staff for their dedicated work and their contribution throughout the Review Period.

## 其他資料

### 董事之證券權益

於二零一七年六月三十日，根據本公司按證券及期貨條例(「證券及期貨條例」)第352條存置之登記冊所記錄，或根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄10所載之上市發行人董事進行證券交易的標準守則(「標準守則」)本公司及香港聯合交易所有限公司所接獲之通知，本公司各董事(「董事」)及彼等之聯繫人士於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份及相關股份之權益如下：

### 於本公司股份、相關股份及債券之權益

## OTHER INFORMATION

### Directors' Interests in Securities

At 30 June 2017, the interests of the directors of the Company (the "Directors") and their associates in the shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), were as follows:

### Interests in the Shares, underlying shares and debenture of the Company

董事	擁有權益或視為擁有權益之普通股數目 Number of ordinary shares interested or deemed to be interested				佔本公司 已發行股本 之權益 概約百分比 Approximate percentage of interests in the issued share capital of the Company
	個人權益 Personal interests	家族權益 Family interests	公司權益 Corporate interests	總額 Total	
<b>好倉</b> <b>Long position</b> 譚偉豪太平紳士(「譚博士」) Tam Wai Ho, Samson JP (「Dr. Tam」)	63,464,000 (附註1) (Note 1)	4,600,000 (附註2) (Note 2)	75,754,236 (附註3) (Note 3)	143,818,236	5.00%
<b>淡倉</b> <b>Short position</b> 無 Nil					

附註：

- (1) 該等股份包括由譚博士及譚偉棠先生(「譚先生」)共同擁有之51,464,000股股份。譚博士直接擁有12,000,000股股份。
- (2) 譚梅嘉慧女士為譚博士之配偶，故根據證券及期貨條例第XV部，譚博士被視為於譚太所擁有之股份中擁有權益。
- (3) 該等股份中，75,754,236股由Earmill Holdings Limited(「Earmill Holdings」)(一間由譚博士及譚先生按相同比例最終全資擁有之公司)實益擁有。

Notes:

- (1) Such Shares include the 51,464,000 Shares which are jointly owned by Dr. Tam and Mr. Tam Wai Tong, Thomas ("Mr. Tam"). Dr. Tam directly owns 12,000,000 Shares.
- (2) Mrs. Tam Mui Ka Wai is the spouse of Dr. Tam and therefore Dr. Tam is deemed to be interested in the Shares owned by Mrs. Tam pursuant to Part XV of the SFO.
- (3) Of these shares, 75,754,236 Shares are beneficially owned by Earmill Holdings Limited ("Earmill Holdings"), a company which is ultimately wholly owned by Dr. Tam and Mr. Tam, in equal shares.



## 其他資料(續)

### 董事之證券權益(續)

#### 於相聯法團股份之權益

## OTHER INFORMATION (continued)

### Directors' Interests in Securities (continued)

#### Interests in the shares of associated corporations

董事	相聯法團名稱	擁有權益或視為擁有權益之普通股數目(好倉) Number of ordinary shares interested or deemed to be interested (long position)				總額	佔相聯 法團已發行 股本之權益 概約百分比 Approximate percentage of interests in the issued share capital of the associated corporation
		個人權益	家族權益	公司權益			
Director	Name of associated corporation	Personal interests	Family interests	Corporate interests	Total		
沈世捷先生 Mr. Shum Sai Chit	世紀陽光集團控股 有限公司(「世紀陽 光」) Century Sunshine Group Holdings Limited ("Century Sunshine")	26,166,766 (附註1) (Note 1)	—	—	26,166,766	0.57%	
池碧芬女士 Ms. Chi Bi Fen	世紀陽光 Century Sunshine	31,519,934 (附註2) (Note 2)	—	—	31,519,934	0.69%	
鄭炳文先生 Mr. Kwong Ping Man	世紀陽光 Century Sunshine	6,389,145 (附註3) (Note 3)	—	—	6,389,145	0.14%	
張省本先生 Mr. Cheung Sound Poon	世紀陽光 Century Sunshine	1,000,000 (附註4) (Note 4)			1,000,000	0.02%	
關毅傑先生 Mr. Kwan Ngai Kit	世紀陽光 Century Sunshine	—	3,839,797 (附註5) (Note 5)	—	3,839,797	0.08%	

## 其他資料(續)

### 董事之證券權益(續)

#### 於相聯法團股份之權益(續)

附註：

- (1) 14,666,305股世紀陽光股份由沈世捷先生直接擁有及11,500,461股世紀陽光股份乃根據所持有之購股權可向沈先生發行之相關股份數目。
- (2) 12,352,499股世紀陽光股份由池碧芬女士直接擁有及19,167,435股世紀陽光股份乃根據所持有之購股權可向池女士發行之相關股份數目。
- (3) 該等世紀陽光股份乃根據所持有之購股權可向鄭炳文先生發行之相關股份數目。
- (4) 該等股份包括400,000股世紀陽光股份，其由張省本先生直接擁有，及600,000股世紀陽光股份由張先生及其配偶共同擁有。
- (5) 該等份包括2,560,010股世紀陽光股份由關先生之配偶持有，以及1,279,787股世紀陽光股份乃根據所持有之購股權可向關先生之配偶發行之相關股份數目。

除上文所披露者外，於二零一七年六月三十日，各董事或彼等之聯繫人士概無於本公司或其任何相聯法團(定義見證券及期貨條例)之股份及相關股份中擁有任何權益或淡倉。

### 購股權

本公司之舊購股權計劃已於二零一二年四月一日屆滿，所有根據該計劃授出但尚未行使之購股權均已被沒收或失效。於本報告日期，本公司並無採納任何新購股權計劃。

## OTHER INFORMATION (continued)

### Directors' Interests in Securities (continued)

#### Interests in the shares of associated corporations (continued)

Notes:

- (1) 14,666,305 shares in Century Sunshine are directly owned by Mr. Shum Sai Chit and 11,500,461 shares in Century Sunshine are the number of underlying shares which may be issued to Mr. Shum under the options held.
- (2) 12,352,499 shares in Century Sunshine are directly owned by Ms. Chi Bi Fen and 19,167,435 shares in Century Sunshine are the number of underlying shares which may be issued to Ms. Chi under the options held.
- (3) These shares in Century Sunshine are the number of underlying shares which may be issued to Mr. Kwong Ping Man under the options held.
- (4) Such shares include the 400,000 shares in Century Sunshine which are directly owned by Mr. Cheung Sound Poon and 600,000 shares in Century Sunshine which are jointly owned by Mr. Cheung and his spouse.
- (5) Such shares include the 2,560,010 shares in Century Sunshine owned by Mr. Kwan's spouse and 1,279,787 shares in Century Sunshine are the number of underlying shares which may be issued to Mr. Kwan's spouse under her options held.

Save as disclosed above, at 30 June 2017, none of the Directors or their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as defined in the SFO.

### Share Options

The Company's old share option scheme was expired on 1 April 2012 and all the outstanding share options granted under such scheme were either forfeited or lapsed. The Company has not adopted any new share option scheme as at the date of this report.

## 其他資料(續)

### 主要股東

除上文所披露有關若干董事之權益外，於二零一七年六月三十日，根據本公司按證券及期貨條例第336條存置之主要股東名冊所記載，下列股東曾知會本公司其擁有本公司已發行股本中之相關權益及淡倉：

股東名稱	所持普通股 股份數目(好倉) Number of ordinary shares held (long position)	佔已發行 股本之百分比 % of issued share capital
Ming Xin Developments Limited (附註1) (note 1)	1,491,197,454	51.88
New Bright Group Limited (附註2) (note 2)	1,491,197,454	51.88
世紀陽光(附註3) Century Sunshine (note 3)	1,491,197,454	51.88
池文富(附註4) Chi Wen Fu (note 4)	1,491,197,454	51.88
譚偉棠(附註5) Tam Wai Tong (note 5)	145,218,236	5.05
譚梅嘉慧(附註6) Tam Mui Kai Wai (note 6)	143,818,236	5.00
譚偉豪(附註6) Tam Wai Ho (note 6)	143,818,236	5.00

附註：

- (1) 1,491,197,454股由Ming Xin Developments Limited實益擁有。
- (2) Ming Xin Developments Limited為New Bright Group Limited之全資附屬公司。故此，就證券及期貨條例而言，New Bright Group Limited被視為擁有Ming Xin Developments Limited擁有權益之全部股份之權益。
- (3) New Bright Group Limited為世紀陽光之全資附屬公司。故此，就證券及期貨條例而言，世紀陽光被視為擁有Ming Xin Developments Limited擁有權益之全部股份之權益。
- (4) 池文富先生在世紀陽光(Ming Xin Developments Limited之最終控股公司)股東大會上控制三分之一或以上表決權。故此，就證券及期貨條例而言，池文富先生被視為擁有Ming Xin Developments Limited擁有權益之全部股份之權益。

## OTHER INFORMATION (continued)

### Substantial Shareholders

At 30 June 2017, the register of substantial shareholders kept by the Company pursuant to Section 336 of the SFO shows that other than the interests disclosed above in respect of certain Directors, the following shareholder had notified the Company of relevant interest and short position in the issued capital of the Company:

所持普通股 股份數目(好倉) Number of ordinary shares held (long position)	佔已發行 股本之百分比 % of issued share capital
1,491,197,454	51.88
1,491,197,454	51.88
1,491,197,454	51.88
1,491,197,454	51.88
145,218,236	5.05
143,818,236	5.00
143,818,236	5.00

Note:

- (1) 1,491,197,454 shares are beneficially owned by Ming Xin Developments Limited;
- (2) Ming Xin Developments Limited is a wholly-owned subsidiary of New Bright Group Limited. As such, New Bright Group Limited is deemed to be interested in all the shares in which Ming Xin Developments is interested by virtue of the SFO.
- (3) New Bright Group Limited is a wholly-owned subsidiary of Century Sunshine. As such, Century Sunshine is deemed to be interested in all the shares in which Ming Xin Developments is interested by virtue of the SFO.
- (4) Mr. Chi Wen Fu controls more than one-third or more of the voting power at general meetings of Century Sunshine (the ultimate holding company of Ming Xin Developments Limited). As such, Mr. Chi Wen Fu is deemed to be interested in all the shares in which Ming Xin Developments Limited is interested by virtue of the SFO.

## 其他資料(續)

### 主要股東(續)

- (5) 該等股份包括：(i)由譚偉棠先生及譚偉豪博士共同擁有之51,464,000股股份；(ii)譚偉棠先生直接擁有之18,000,000股股份；及(iii)75,754,236股由Earnmill(一間由譚偉棠先生及譚偉豪博士按相同比例最終全資擁有之公司)實益擁有。
- (6) 譚偉豪博士之股權與上文「董事擁有之證券權益」所披露者相同。譚梅嘉慧女士為譚偉豪博士之配偶，故根據證券及期貨條例第XV部，譚梅嘉慧女士被視為於譚偉豪博士所擁有之股份中擁有權益。

除上文所披露者外，於二零一七年六月三十日，本公司概無接獲任何人士知會其於本公司股份或相關股份中擁有根據證券及期貨條例須向本公司披露之權益或淡倉。

### 購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於期內概無購買、出售或贖回本公司任何上市證券。

### 審核委員會

審核委員會成員包括三名獨立非執行董事，即鄭炳文先生(審核委員會主席)、張省本先生及關毅傑先生。於回顧期內，審核委員會已舉行一次會議，以檢討本集團所採納之會計原則及政策，並討論內部監控及財務匯報事宜。審核委員會已審閱本集團截至二零一七年六月三十日止六個月之未經審核綜合中期業績。

審核委員會對提升本公司企業管治作出正面貢獻。

## OTHER INFORMATION (continued)

### Substantial Shareholders (continued)

- (5) Such shares include: (i) the 51,464,000 shares which are jointly owned by Mr. Tam Wai Tong and Dr. Tam Wai Ho; (ii) Mr. Tam Wai Tong directly owns 18,000,000 Shares; and (iii) 75,754,236 shares are beneficially owned by Earnmill, a company which is ultimately wholly owned by Mr. Tam Wai Tong and Dr. Tam Wai Ho, in equal shares.
- (6) The shareholding of Dr. Tam Wai Ho is also included in the "Directors' Interests in Securities" disclosed above. Mrs. Tam Mui Ka Wai is the spouse of Dr. Tam Wai Ho and therefore Mrs. Tam Mui Ka Wai is deemed to be interested in the shares owned by Dr. Tam Wai Ho pursuant to Part XV of the SFO.

Save as disclosed above, at 30 June 2017, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the SFO.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the period.

### AUDIT COMMITTEE

The Audit Committee comprises three Independent Non-executive Directors, namely Mr. Kwong Ping Man (Chairman of the Audit Committee), Mr. Cheung Sound Poon and Mr. Kwan Ngai Kit. During the period under review, the Audit Committee has held one meeting to review the accounting principles and practices adopted by the Group and discuss internal control and financial reporting matters. The Audit Committee has reviewed the unaudited consolidated interim results of the Group for the six months ended 30 June 2017.

The Audit Committee has made positive contribution to enhancing the Company's corporate governance.

## 企業管治常規

截至二零一七年六月三十日止六個月內，本公司一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載之企業管治守則（「守則」），惟以下偏離情況除外：

根據守則條文第A.6.7條，獨立非執行董事及其他非執行董事須出席股東大會，並對股東之意見有公正的瞭解。

- 非執行董事孟健教授、非執行董事譚偉豪博士太平紳士及獨立非執行董事鄭炳文先生因有其他事項處理而無法出席於二零一七年五月二十六日舉行的股東週年大會。
- 非執行董事孟健教授、非執行董事譚偉豪博士太平紳士及獨立非執行董事關毅傑先生因有其他事項處理而無法出席於二零一七年七月四日舉行的股東特別大會。

## 董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載有關董事進行證券交易之標準守則（「標準守則」），以不遜於標準守則之條款，作為其有關董事進行證券交易之行為守則。經向所有董事作出特定查詢後，於截至二零一七年六月三十日止六個月內，所有董事確認彼等均已遵守標準守則之要求。

承董事會命  
權智（國際）有限公司  
主席  
沈世捷

香港，二零一七年八月三十一日

## CORPORATE GOVERNANCE PRACTICES

During the six months ended 30 June 2017, the Company has complied with the Code on Corporate Governance Practices (the “Code”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), save for the deviations as follows:

Under code provision A.6.7, independent non-executive directors and other non-executive directors should also attend general meetings and develop a balanced understanding of the views of shareholders.

- Professor Meng Jian (being a non-executive Director), Dr. Tam Wai Ho JP (being a non-executive Director) and Mr. Kwong Ping Man (being an independent non-executive Director) were unable to attend the annual general meeting held on 26 May 2017 as they were obliged to be away for other matters.
- Professor Meng Jian (being a non-executive Director), Dr. Tam Wai Ho JP (being a non-executive Director) and Mr. Kwan Ngai Kit (being an independent non-executive Director) were unable to attend the special general meeting held on 4 July 2017 as they were obliged to be away for other matters.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors (the “Model Code”) set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors on terms no less exactly than the required standard set out in the Model Code. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2017.

By order of the Board  
Group Sense (International) Limited  
Shum Sai Chit  
Chairman

Hong Kong, 31 August 2017

權智集團  
**GroupSense**

權智(國際)有限公司\*  
**Group Sense (International) Limited**

[www.gsl.com.hk](http://www.gsl.com.hk)

\* 僅供識別  
*For identification purpose only*