



**董事會****主席及非執行董事**

許立信先生

**執行董事**

貝克承晚先生(行政總裁)

簡宜彬先生(鄭宜斌先生為其替任董事)

馮偉澄先生

**非執行董事**

謝迪洋先生

Lee Eung Sang先生

**獨立非執行董事**

鄧天樂先生

簡已然先生

陳主望先生

**公司秘書**

曾慶贊先生

**法定代表**

謝迪洋先生

曾慶贊先生

**審核委員會**

鄧天樂先生(主席)

簡已然先生

陳主望先生

**薪酬委員會**

簡已然先生(主席)

鄧天樂先生

謝迪洋先生

**提名委員會**

許立信先生(主席)

簡已然先生

陳主望先生

**網站**

www.maxnerva.com

**核數師**

羅兵咸永道會計師事務所

執業會計師

**BOARD OF DIRECTORS****Chairman and Non-Executive Director**

Mr. HUI Lap Shun John

**Executive Directors**

Mr. BAKER Sung Mahn Sam (*Chief Executive Officer*)

Mr. CHIEN Yi-Pin Mark (Mr. CHENG Yee Pun as his alternate)

Mr. FUNG Wai Ching

**Non-Executive Directors**

Mr. TSE Tik Yang Denis

Mr. Lee Eung Sang

**Independent Non-Executive Directors**

Mr. TANG Tin Lok Stephen

Mr. KAN Ji Ran Laurie

Mr. CHEN Timothy

**COMPANY SECRETARY**

Mr. TSANG Hing Bun

**AUTHORISED REPRESENTATIVES**

Mr. TSE Tik Yang Denis

Mr. TSANG Hing Bun

**AUDIT COMMITTEE**

Mr. TANG Tin Lok Stephen (*Chairperson*)

Mr. KAN Ji Ran Laurie

Mr. CHEN Timothy

**REMUNERATION COMMITTEE**

Mr. KAN Ji Ran Laurie (*Chairperson*)

Mr. TANG Tin Lok Stephen

Mr. TSE Tik Yang Denis

**NOMINATION COMMITTEE**

Mr. HUI Lap Shun John (*Chairperson*)

Mr. KAN Ji Ran Laurie

Mr. CHEN Timothy

**WEBSITE**

www.maxnerva.com

**AUDITOR**

PricewaterhouseCoopers

*Certified Public Accountants*

## 香港法律之法律顧問

的近律師行

## 百慕達法律之法律顧問

毅柏律師事務所

## 主要往來銀行

渣打銀行(香港)有限公司

## 主要股份登記及過戶辦事處

### 主要登記處

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

### 香港股份過戶登記分處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心22樓

## 註冊辦事處

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

## 主要營業地點

沙田安群街3號  
京瑞廣場1期  
15樓L-N室

## 股份代號

1037

## LEGAL ADVISERS ON HONG KONG LAW

Deacons

## LEGAL ADVISERS ON BERMUDA LAW

Appleby

## PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited

## SHARE REGISTRARS AND TRANSFER OFFICES

### Principal Registrar

MUFG Fund Services (Bermuda) Limited  
The Belvedere Building  
69 Pitts Bay Road  
Pembroke HM08  
Bermuda

### Hong Kong Branch Registrar

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

## REGISTERED OFFICE

Canon's Court, 22 Victoria Street  
Hamilton HM12, Bermuda

## PRINCIPAL PLACE OF BUSINESS

Flat L-N, 15/F  
Kings Wing Plaza 1  
3 On Kwan Street, Shatin

## STOCK CODE

1037

## 業績及財務回顧

正值「工業4.0」市場持續增長，而且其他物聯網應用也湧現大量商機，雲智匯科技服務有限公司（「本公司」），連同其附屬公司為「本集團」繼續將業務重心落在資訊科技（「資訊科技」）整合及解決方案服務。除了智能製造解決方案，我們亦借助現有的專門知識開發其他物聯網解決方案，例如智能辦公室及智能家居解決方案等，滿足市場需要。

截至二零一七年九月三十日止六個月，我們之收益由二零一六年同期的242.2百萬港元增長11.1%至269.2百萬港元。然而，純利減少18.8百萬港元至29.8百萬港元（二零一六年：48.6百萬港元），主要是(i)毛利率較低的業務增加所致。更多其他物聯網應用程式如智能辦公室及智能家居解決方案等在期內完成，惟市場競爭劇烈，引致毛利率較低，及(ii)由於擴充營運，令經營開支（包括員工成本、租賃開支及營銷開支）增加。本集團相信擴充營運實屬必要，因此舉有助本集團於日後業務健康發展奠下穩固的基礎及定位。

本公司董事會（「董事會」）並不建議就截至二零一七年九月三十日止六個月派付任何中期股息。

## 存貨及應收營業賬項

於二零一七年九月三十日，本集團分別有約33.0百萬港元及205.1百萬港元的存貨（二零一七年三月三十一日：25.5百萬港元）及應收營業賬項（二零一七年三月三十一日：164.6百萬港元）。

## RESULTS AND FINANCIAL REVIEW

In wake of the continuous growth of the “Industry 4.0” market and the vast business opportunities available in other IoT applications, Maxnerva Technology Services Limited (the “Company”, together with its subsidiaries, the “Group”) has continued its business focus in the Information Technology (“I.T.”) Integration and Solution Services. On top of the smart manufacturing solutions, we have leveraged on our existing expertise to develop other IoT solutions such as smart office and smart home solutions etc. to cater market demand.

For the six months ended 30 September 2017, our revenue increased by 11.1% to HK\$269.2 million from HK\$242.2 million for the comparable period in 2016. However, our net profit decreased by HK\$18.8 million to HK\$29.8 million (2016: HK\$48.6 million) mainly due to (i) increase in lower margin business. More other IoT applications such as smart office and smart home solutions etc. were done during the period which yield lower margins due to fiercer market competitions; and (ii) the increase in operating expenses including staff costs, rental expenses and marketing expenses as a result of the expansion of operation. The Group believes that such expansion of operation is necessary since it helps to build a more solid foundation and position the Group for healthier business growth in the future.

The board of directors of the Company (the “Board”) does not recommend any payment of interim dividend for the six months ended 30 September 2017.

## INVENTORY AND TRADE RECEIVABLES

There were approximately HK\$33.0 million and HK\$205.1 million in inventory (31 March 2017: HK\$25.5 million) and trade receivables (31 March 2017: HK\$164.6 million) respectively as at 30 September 2017.

## 流動資金及財務資源

我們於二零一七年九月三十日處於淨現金狀態。於二零一七年九月三十日的現金及現金等價物為約252.1百萬港元(二零一七年三月三十一日：219.4百萬港元)。於二零一七年九月三十日，本集團的資產總值約為573.4百萬港元，資金來源為流動負債約196.6百萬港元、非流動負債約16.0百萬港元及股東權益約360.8百萬港元。流動比率約為2.66。本集團所獲之銀行信貸總額約為37.5百萬港元(二零一七年三月三十一日：57.5百萬港元)，而仍可動用之信貸額約為12.6百萬港元(二零一七年三月三十一日：38.9百萬港元)。資產負債比率(界定為期末總借貸除以總權益)為6.9%(二零一七年三月三十一日：5.7%)。應付營業賬項需於一年內償還，而銀行借貸包括根據原合約到期日須於一年內償還之商業貸款。

## 庫務政策

我們之營運經費一般以內部資源及銀行提供的信貸融資撥付。本集團可動用的銀行融資包括信託票據貸款、無抵押進口貸款及循環貸款等。本集團借貸均根據香港銀行同業拆息率(「香港銀行同業拆息率」)或倫敦銀行同業拆息利率(「倫敦銀行同業拆息利率」)以浮動利率計息。借貸以港元(「港元」)及美元(「美元」)計值。我們的現金及現金等價物乃以港元、美元、新台幣(「新台幣」)及中國人民幣(「人民幣」)計值。

## LIQUIDITY AND FINANCIAL RESOURCES

We had a net cash position as at 30 September 2017. Cash and cash equivalents as at 30 September 2017 were approximately HK\$252.1 million (31 March 2017: HK\$219.4 million). As at 30 September 2017, our total assets of approximately HK\$573.4 million were financed by current liabilities of approximately HK\$196.6 million, a non-current liability of approximately HK\$16.0 million and shareholders' equity of approximately HK\$360.8 million. We have a current ratio of approximately 2.66. Total available banking facilities of the Group were approximately HK\$37.5 million (31 March 2017: HK\$57.5 million), of which approximately HK\$12.6 million were available for use (31 March 2017: HK\$38.9 million). Debt to equity ratio, which was defined as total borrowings divided by total equity at the end of the period, was 6.9% (31 March 2017: 5.7%). Trade payables were repayable within one year while bank borrowings comprised trade financing repayable within one year based on original contractual maturity.

## TREASURY POLICY

We generally financed our operations with internally generated resources and credit facilities provided by banks. Bank facilities available to the Group include trust receipt loans, clean import loans and revolving loans, etc. Our borrowings were interest-bearing at floating rates which were based on the Hong Kong Interbank Offered Rate ("HIBOR") rate or London Interbank Offered Rate ("LIBOR") rate. Borrowings were denominated in Hong Kong dollars ("HK\$") and United States dollars ("US dollars"). Our cash and cash equivalents were denominated in HK\$, US dollars, New Taiwanese dollars ("NTD") and Chinese Renminbi ("RMB").

## 外匯風險

我們的業務主要位於香港、台灣及中國內地，大部份交易以港元、新台幣及人民幣結算。我們主要面對新台幣及人民幣的外匯風險。管理層已訂立政策，要求集團公司管理與其功能貨幣有關的外匯風險。管理主要包括有關集團公司因銷售及購貨以非公司功能貨幣而引起之風險。我們亦定期檢討外匯風險及考慮使用外匯合同去管理外匯風險(如適合)。我們並無使用衍生金融工具作投機用途。

## 或然負債

於二零一七年九月三十日，我們概無重大或然負債。

## 資產抵押

於二零一七年九月三十日，我們概無抵押本集團任何資產。

## FOREIGN EXCHANGE EXPOSURE

We mainly operate in Hong Kong, Taiwan and Mainland China with most of the transactions settled in HK\$, NTD and RMB. We are exposed to foreign exchange risk from various currencies, primarily with respect to NTD and RMB. Management has a policy to require group companies to manage their foreign exchange risk against their functional currencies. It mainly includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. We also manage our foreign exchange risk by performing regular reviews of the Group's net foreign exchange exposures and would consider the use of foreign exchange contracts to manage its foreign exchange risks, where appropriate. We did not use derivative financial instruments for speculative purposes.

## CONTINGENT LIABILITY

We had no significant contingent liability as at 30 September 2017.

## CHARGE ON ASSETS

We had no charge on the Group's assets as at 30 September 2017.

## 業務回顧

截至二零一七年九月三十日止六個月，我們從事以下兩組主要業務：

- 資訊科技整合及解決方案服務；及
- 電子產品製造。

### 資訊科技整合及解決方案服務

於本財政年度上半年，資訊科技整合及解決方案服務業務(包括於智能工廠及智能辦公室範圍提供以項目為基礎的系統整合服務及銷售資訊科技產品)是本集團之主要收益來源。截至二零一七年九月三十日止六個月，此業務分部所產生之收益增加約20.2%至約224.2百萬港元，佔本集團總收益約83.3%。本業務錄得分部溢利47.7百萬港元，較上一財政年度同期減少28.8%。

自我們二零一六年初展開資訊科技整合及解決方案服務以來，有若干錯誤觀念一直流傳。首先，當中國政府於二零一五年初宣佈「中國製造2025」藍圖後不久，有預期認為智能製造概念可望從大眾市場獲得支持及歡迎。事實上，自藍圖發表後，智能製造解決方案確實引起廣泛關注和議論，但方案實施的情況卻跟預期有落差。部分較進取之製造商(包括鴻海精密工業股份有限公司及其附屬公司(統稱「鴻海集團」))毫無保留地採納該概念，藉此提升生產力及競爭力。然而，其他製造業者仍然持保留態度。我們一直十分積極在市場推廣旗下智能製造解決方案，惟已逐步意識到，需要付出比原先預計更長的時間方可到達豐碩收成之地步。

## BUSINESS REVIEW

During the six months ended 30 September 2017, we engaged in the following two major businesses:

- I.T. Integration and Solutions Services; and
- Electronic Products Manufacturing.

### I.T. Integration and Solutions Services

In the first half of this financial year, the I.T. Integration and Solutions Services business is the Group's main revenue driver which involves providing project-based system integration services in the area of smart factory and smart office initiatives and the sale of I.T. products. For the six months ended 30 September 2017, the revenue generated from this business segment increased by approximately 20.2% to approximately HK\$224.2 million, accounted for approximately 83.3% of the Group's total revenue. This business generated a segment profit of HK\$47.7 million, representing a decrease of 28.8% as compared to the same period in the last financial year.

There had been a number of wrong perceptions since we commenced the I.T. Integration and Solutions Services in early 2016. Firstly, it is expected that the idea of smart manufacturing would gain tractions from the mass market after the "Made in China 2025" blueprint was published by the PRC government in early 2015. Indeed, smart manufacturing solutions have drawn lot of attentions and discussions since the publication of the blueprint but the implementation of the solutions has fallen short of expectation. Some aggressive manufacturers, including Hon Hai Precision Industry Company Limited and its subsidiaries (collectively "Hon Hai Group"), have fully embraced the idea in a bid to increase their productivity and competitiveness. However, the majority of the rest remains conservative. We have been marketing our smart manufacturing solutions aggressively but we gradually recognized it will take longer time than expected to reach the sweet spot.

## 業務回顧(續)

其次，有論調指單憑來自鴻海集團之業務機遇，已可令本公司的業務蓬勃發展。事實上，此看法並不真確，可見諸以下證據。來自鴻海集團之業務機遇在二零一六年達致短期頂峯，於二零一七年上半年，由鴻海集團貢獻之收益較二零一六年同期下跌逾20%。

再其次，資訊科技整合及解決方案服務所具有以項目為本之性質難有轉變。以項目為本業務之缺點是業務狀況比較反覆，因其收入及利潤很大程度上取決於手頭項目的數量及每個項目之生命週期。管理層亦無法輕易估計到可獲取之新項目的數目及規模，故業績表現之能見度及可測度均較低。

我們認清此等錯誤觀念及問題，並於本財政年度開始嘗試加以導正。我們重新界定目標市場並專注向特選客戶(均來自某幾個行業)推廣訂制化智能製造解決方案。除了智能製造解決方案，我們亦借助現有的專門知識開發針對外界客戶的其他物聯網解決方案，例如智能辦公室及智能家居解決方案等。我們開發產品，旨在減低本公司對項目業務的倚賴。為了達致所有上述行動部署的目標，我們於本期間改組並擴大了旗下產品、銷售及營銷團隊。我們亦於二零一七年十一月十六日假座深圳中洲萬豪酒店舉辦首屆「雲智匯高峰論壇」。該次論壇邀得逾二百位業務夥伴、現有和潛在客戶參加。論壇首個環節為一場以工業4.0為題的座談會。我們邀來學者、業務夥伴及現有客戶，交流彼此對工業4.0及智能製造的想法和實踐有關解決方案至生產線的經驗。當日第二節的主要內容為發佈我們的新產品。

## BUSINESS REVIEW (Continued)

Secondly, the business of the Company would thrive solely by relying on the business opportunities from Hon Hai Group. In fact, this is not true as evidenced by the followings. Business opportunities from Hon Hai Group reached a short term peak in 2016 and revenue from Hon Hai Group in the first half of 2017 fell by more than 20% as compared with the comparative period in 2016.

Thirdly, it is difficult to change the project-based nature for I.T. Integration and Solutions Services. The drawback of project-based business is it is more volatile because revenue and profits are highly dependent on the number of projects in hand and the lifecycle of each project. It is also not easy for the management to estimate the number and the size of the new projects which may be obtained and thus, the visibility and predictability of the business performance is low.

We recognized all these wrong perceptions and issues and tried to rectify them in the beginning of this financial year. We re-defined our target markets and focused to promote our tailor-made smart manufacturing solutions to selected customers in a handful of industries. On top of smart manufacturing solutions, we leveraged our existing expertise and know-how and developed other IoT applications such as smart office and smart home etc. for external customers. We developed products in a bid to reduce our reliance on project based business. To meet the goals of all the above initiatives, we rebuilt and expanded our product, sales and marketing teams during the period. We also held our first "Maxnerva Day" at Shenzhen Marriott Hotel Nanshan on 16 November 2017. We invited over 200 business partners, existing and potential customers to join this event. The first session of the day is a forum about Industry 4.0. We invited scholars, our business partners and our existing customers to share their thoughts on Industry 4.0 and experience on the implementation of smart manufacturing solutions on their production lines. The second session of the day is to demonstrate our new products.



## 業務回顧(續)

我們的行動已取得正面成果。本財政年度上半年來自獨立客戶的收益較二零一六年同期增加逾四倍，完全彌補了鴻海集團收益貢獻的減少。我們截至二零一七年九月三十日止六個月的整體分部收益亦較二零一六年同期增長約20%。然而，該收益源流主要來自其他物聯網解決方案，其毛利率受到市場競爭劇烈影響而較低。由於我們的產品、銷售及營銷和一般行政管理隊伍編制擴大，此分部之人手有所增加，由二零一七年三月三十一日的197名員工增至二零一七年九月三十日超過460名員工，致使銷售及經銷開支和一般及行政開支顯著增加，因而拉低了整體經營利潤率。

### 電子產品製造

電子產品製造業務表現仍然未如理想。截至二零一七年九月三十日止六個月，收益較上一財政年度同期減少19.0%，至約45.0百萬港元。我們於截至二零一七年九月三十日止六個月錄得分部虧損3.3百萬港元，而去年同期則錄得虧損4.8百萬港元。

## 未來展望

就資訊科技整合及解決方案服務業務，我們仍然看好智能製造解決方案業務的中長線前景，因為工業4.0的概念是要透過將生產和管理過程數碼化去提升經營效益及競爭力。正值此時宏觀營商環境充滿挑戰加上科技領域天翻地覆的發展，製造行業的決策人積極發掘及留意每項能夠提升其生產力的措施，在競爭環境中努力生存發展。我們的智能製造解決方案正可滿足此需要。短線而言，我們繼續教育潛在客戶並與戰略夥伴緊密合作開拓市場。

## BUSINESS REVIEW (Continued)

We witnessed positive results from our actions. Revenue from independent customers in the first half of this financial year increased by more than four folds as compared with the comparative period in 2016 fully offsetting the fall in revenue from Hon Hai Group. We witnessed an approximately 20% increase in the overall segment revenue for the six months ended 30 September 2017 as compared with the comparative period in 2016. However, this stream of revenue was mostly from other IoT solutions which yield lower gross margins due to fiercer market competitions. The expansion of our product, sales & marketing and general administrative teams resulted in the increase in our headcounts in this segment from 197 staff as at 31 March 2017 to more than 460 staff as at 30 September 2017, which resulted in significant increase in selling and distribution expenses and general and administrative expenses which dragged down our overall operating margin.

### Electronic Products Manufacturing

The performance of Electronic Products Manufacturing business remains disappointing. For the six months ended 30 September 2017, revenue dropped by 19.0% to approximately HK\$45.0 million compared with the same period in the last financial year. We recorded a loss of HK\$3.3 million in this segment during the six months ended 30 September 2017 compared to a loss of HK\$4.8 million for the same period last year.

## PROSPECTS

For the I.T. Integration and Solutions Services business, we remain bullish on our smart manufacturing solutions business in the medium to long run since the idea of Industry 4.0 is to improve business efficiency and competitiveness through digitalisation of manufacturing and management processes. In wake of challenging macro business environment and technological disruptions, decision makers in the manufacturing sector are looking into every measure to enhance their productivity in order to survive and thrive from the competitions. Our smart manufacturing solutions cater this need. In the short run, we will continue to educate our potential customers and work closely with our strategic partners to cultivate the market.

**未來展望** (續)

其他物聯網應用方面，我們於二零一七年十一月「雲智匯高峰論壇」當日推出了我們的智能辦公室旗艦產品。它是一款互動液晶顯示屏白板產品，擬透過具吸引力的價格，把會議室投映機取而代之。產品提供65吋及75吋兩款不同體積的選擇，能適應絕大部分會議室的佈置設定。用家可透過在電子白板上書寫和繪圖交流想法，亦可用作口頭報告和分享相片及圖表。電子白板上的所有材料均可儲存和分享。用戶不管身在何地，身邊只要有一部手提裝置，即能夠與其他參與者進行互動。它將是我們來年的重點產品。

就電子產品製造業務而言，為充分利用集團資源，董事正積極考慮多個策略性方案處理此長期虧損業務，將於適當時候另行公佈。

總括而言，我們並不預期下半年度能夠扭轉盈利減少的趨勢。惟我們已投入資源於適當領域，並一直努力不懈冀待往後年月為股東帶來更佳回報。

我們已將財政年度結算日由三月三十一日更改為十二月三十一日，旨在使其財政年度結算日與集團的主要中國營運附屬公司一致。我們預期更改財政年度結算日便於及時和有效進行財務報告。因此，本公司下一個財政年度結算日為二零一七年十二月三十一日。

**PROSPECTS** (Continued)

For other IoT applications, we have launched our smart office flagship product on our "Maxnerva Day" in November 2017. It is an interactive LCD white board product targeting to substitute projectors in conference rooms at appealing prices. With an available size of 65-inch and 75-inch, this product fits into most of the conference room settings. Users are able to exchange ideas by writing and drawing on it as well as doing presentation and sharing photos and charts. All the materials on the white board could be saved and shared. Users are able to interact with the other attendees wherever they are as long as they have a handheld device with them. This will be our key product for the forthcoming year.

For the Electronic Products Manufacturing business, our Directors are actively considering several strategic options to deal with this prolonged loss-making business in order to optimise the use of our resources and will make an appropriate announcement in due course.

To sum up, we do not expect we are able to reverse the declining trend of our profit in the second half of this year. But we have deployed resources in the appropriate areas and we have been working hard with a goal to generate better returns to our shareholders in the forthcoming years.

In order to align our financial year end date with that of our major PRC operating subsidiaries, which are statutorily required to have their financial year end date set at 31 December, we has changed our financial year end date from 31 March to 31 December. We expect such change can facilitate timely and efficient financial reporting. As a result, the forthcoming financial year end date of the Company will be 31 December 2017.

## 未來展望(續)

於二零一五年，鴻海集團與我們訂立框架協議，內容有關(i)向鴻海集團提供資訊科技支援及維護服務；(ii)向鴻海集團提供建設—擁有—運營及資訊科技項目服務；(iii)向鴻海集團購買企業級產品，主要用作提供各項資訊科技服務；及(iv)向鴻海集團銷售配套資訊科技產品。據該等框架協議擬進行之交易構成本公司持續關連交易，將於二零一八年三月屆滿。因此，我們於二零一七年九月二十二日重續該等與鴻海集團的框架協議，涵蓋截至二零一八年、二零一九年及二零二零年十二月三十一日止的另外三年。該等交易須待獨立股東在即將舉行的股東特別大會上批准方可作實。

即使計及重續與鴻海集團之持續關連交易框架協議，董事認為，本集團並無過度倚賴鴻海集團。在智能製造解決方案方面，我們自二零一六年尾起逐步吸納家庭電器、消費電子產品、汽車及餐飲行業的獨立第三方客戶，並將會繼續在不同範疇的客戶中探索新商機。如上文提及，憑藉於物聯網方面的專業知識，我們除智能製造解決方案外，亦開發一系列物聯網應用，包括智能辦公室、智能家居及智能生活解決方案。截至二零一七年九月三十日止六個月，來自鴻海集團的收益佔集團總收益的比例下跌至約47.2%，相對於截至二零一七年三月三十一日止財政年度的63.7%。此下跌表明我們致力兌現向股東及監管機構的承諾，將我們的業務發展建立在更健康的基礎上。

## PROSPECTS (Continued)

The framework agreements entered into between Hon Hai Group and us in 2015 regarding the (i) provision of I.T. support and maintenance services to Hon Hai Group; (ii) provision of Build-Own-Operate and I.T. Project services to Hon Hai Group; (iii) purchase of enterprise-level products from Hon Hai Group to be used primarily for the provision of various I.T. services; and (iv) sale of ancillary I.T. products to Hon Hai Group, the contemplated transactions pursuant to which constituted continuing connected transactions of the Company, will expire in March 2018. As a result, we renewed such framework agreements with Hon Hai Group on 22 September 2017 for another three years ending 31 December 2018, 2019 and 2020. Such transactions are subject to the approval of our independent shareholders at the forthcoming special general meeting.

Notwithstanding the renewal of the continuing connected transaction framework agreements with Hon Hai Group, our Directors believe we have no undue reliance on Hon Hai Group. For smart manufacturing solutions, we have gradually acquired new independent third party customers from home appliances, consumer electronics, automotive and food and beverage industries since late 2016 and will continue to explore new business opportunities with a diverse range of customers. As mentioned earlier, we have also been leveraging on our expertise in IoT to develop a range of IoT applications on top of smart manufacturing solutions. These IoT applications include smart office, smart home and smart living solutions. During the six months ended 30 September 2017, the proportion of revenue attributable to Hon Hai Group dropped to approximately 47.2% of our total revenue as compared to 63.7% for the financial year ended 31 March 2017. This demonstrated our commitments to our shareholders and regulatory bodies for growing our business from a much healthier base.

**董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉**

於二零一七年九月三十日，董事及本公司最高行政人員在本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文被當作或視為擁有之權益及淡倉），或須記錄於根據證券及期貨條例第352條所規定由本公司存置之登記冊之權益及淡倉，或根據香港聯合交易所有限公司證券上市規則（「上市規則」）之上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之權益及淡倉如下：

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

As at 30 September 2017, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required, pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), to be notified to the Company and the Stock Exchange, or which were required, pursuant to Section 352 of the SFO, to be entered in the register kept by the Company, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), to be notified to the Company and the Stock Exchange were as follows:

**(a) 於本公司每股面值0.10港元股份之好倉**

**(a) Long position in the Company's shares of HK\$0.10 each**

| 董事姓名<br>Name of Director   | 權益性質<br>Nature of Interest     | 持有股份/<br>相關股份數目<br>Number of shares/<br>underlying<br>shares held | 佔本公司已發行<br>股本百分比<br>Percentage to<br>the issued<br>share capital<br>of the Company<br>(%) |
|--|--------------------------------|---|---|
| 謝迪洋先生<br>Mr. TSE Tik Yang Denis  | 法團(附註1)<br>Corporate (Note 1)  | 278,169,656   | 42.00   |
| 簡宜彬先生<br>Mr. CHIEN Yi-Pin Mark   | 聯繫人(附註2)<br>Associate (Note 2) | 13,825,719  | 2.09  |
| 鄭宜斌先生(為簡宜彬先生之替任董事)<br>Mr. CHENG Yee Pun<br>(as alternate Director of<br>Mr. CHIEN Yi-Pin Mark) | 個人<br>Personal                 | 300,000   | 0.05  |

**董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉(續)**

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

(continued)

**(a) 於本公司每股面值0.10港元股份之好倉(續)**

**(a) Long position in the Company's shares of HK\$0.10 each (continued)**

附註：

Notes:

- 276,428,698 股股份由 Asia-IO Acquisition Fund, L.P. (其一般合夥人為 Asia-IO Acquisition GP Limited) 實益擁有；及 1,740,958 股股份由 Asia-IO Advisors Limited 實益擁有。由於 Asia-IO Acquisition GP Limited 及 Asia-IO Advisors Limited 均由謝先生直接或間接地實益擁有 100%，因此，就證券及期貨條例而言，謝先生被視為於 Asia-IO Acquisition GP Limited 及 Asia-IO Advisors Limited 擁有的股份中持有權益。
- 有關權益由簡宜彬先生的妻子 Kan Sachiko 女士持有。

- 276,428,698 Shares were beneficially owned by Asia-IO Acquisition Fund, L.P. whose general partner is Asia-IO Acquisition GP Limited and 1,740,958 Shares were beneficially owned by Asia-IO Advisors Limited. Given that both Asia-IO Acquisition GP Limited and Asia-IO Advisors Limited are 100% beneficially owned (directly or indirectly) by Mr. Tse, who is deemed to be interested (for the purpose of the SFO) in the Shares held by Asia-IO Acquisition GP Limited and Asia-IO Advisors Limited.
- The interest was held by Mr. Chien Yi-Pin Mark's wife, Ms. Kan, Sachiko.

**(b) 於本公司相聯法團之股份**

**(b) Shares of associated corporations of the Company**

| 相聯法團名稱<br>Name of associated corporation | 董事姓名<br>Name of Director        | 股份數目(股)<br>Number of shares (Shares) | 概約百分比(%)<br>Approximate percentage (%) |
|--|---------------------------------|--------------------------------------|--|
| Asia-IO Acquisition Fund, L.P.           | 謝迪洋先生<br>Mr. TSE Tik Yang Denis | 不適用<br>N/A                           | 0.01%                                  |
| Asia-IO Acquisition Fund, L.P.           | 簡宜彬先生<br>Mr. Chien Yi-Pin Mark  | 不適用<br>N/A                           | 3.20%                                  |
| Asia-IO Acquisition GP Limited           | 謝迪洋先生<br>Mr. TSE Tik Yang Denis | —<br>one                             | 100.0%                                 |

**董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉**(續)**(b) 於本公司相聯法團之股份**(續)

除上文所披露者外，就董事所知，於二零一七年九月三十日，董事或本公司最高行政人員概無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、相關股份或債權證中擁有或視為擁有(i)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉(包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條須記錄於該條所述登記冊之任何權益或淡倉；或(iii)根據上市規則所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

**DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

(continued)

**(b) Shares of associated corporations of the Company**  
(continued)

Save as disclosed above, so far as the Directors are aware, as at 30 September 2017, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which (i) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

## 主要股東於本公司股份及相關股份之權益及淡倉

於二零一七年九月三十日，直接或間接持有5%或以上本公司股份之有關人士（本公司董事或最高行政人員除外）於本公司股份及相關股份中所擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露及記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益及淡倉如下：

### 於本公司股份或相關股份的權益

| 股東姓名／名稱<br>Name of shareholder          | 權益性質／身份<br>Nature of interest/<br>capacity | 持有股份／<br>相關股份數目<br>Number of Shares/<br>underlying<br>shares held | 股權概約百分比<br>或應佔百分比<br>Approximate<br>percentage<br>or attributable<br>percentage of<br>shareholding |
|---|--|---|--|
| Asia-IO Acquisition Fund, L.P. (附註1)    | 實益權益                                       |   |  |
| Asia-IO Acquisition Fund, L.P. (Note 1) | Beneficial interests                       | 276,428,698   | 41.74%   |
| Asia-IO Holdings Limited (附註2)          | 實益權益                                       |   |  |
| Asia-IO Holdings Limited (Note 2)       | Beneficial interests                       | 39,637,289  | 5.99%  |

附註：

- 276,428,698股股份由Asia-IO Acquisition Fund, L.P. (其普通合夥人為Asia-IO Acquisition GP Limited) 實益持有，而Asia-IO Acquisition GP Limited由謝迪洋先生控制。
- Asia-IO Holdings Limited 由鍾健全資擁有。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OF THE COMPANY

As at 30 September 2017, the interests and short positions of the persons, other than the Directors or chief executive of the Company, in the Shares, underlying shares of the Company which would fall to be disclosed to the Company, pursuant to Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under section 336 of the SFO, and where 5% or more of the shares of the Company are directly or indirectly held by any such persons, were as follows:

### Interest in the Shares, or underlying shares of the Company

| 股東姓名／名稱<br>Name of shareholder          | 權益性質／身份<br>Nature of interest/<br>capacity | 持有股份／<br>相關股份數目<br>Number of Shares/<br>underlying<br>shares held | 股權概約百分比<br>或應佔百分比<br>Approximate<br>percentage<br>or attributable<br>percentage of<br>shareholding |
|---|--|---|--|
| Asia-IO Acquisition Fund, L.P. (附註1)    | 實益權益                                       |   |  |
| Asia-IO Acquisition Fund, L.P. (Note 1) | Beneficial interests                       | 276,428,698   | 41.74%   |
| Asia-IO Holdings Limited (附註2)          | 實益權益                                       |   |  |
| Asia-IO Holdings Limited (Note 2)       | Beneficial interests                       | 39,637,289  | 5.99%  |

Notes:

- 276,428,698 Shares were beneficially held by Asia-IO Acquisition Fund, L.P. whose general partner is Asia-IO Acquisition GP Limited which, in turn, is controlled by Mr. Tse Tik Yang Denis.
- Asia-IO Holdings Limited is wholly owned by Zhong Jian.

除上文披露外，本公司並不知悉任何其他人士（本公司董事或最高行政人員除外）於二零一七年九月三十日於股份及本公司相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

## 購股權計劃

本公司已採納由本公司股東於二零一三年八月三十日通過決議案批准的購股權計劃（「購股權計劃」），據此可向合資格參與者（定義見購股權計劃規則）授出購股權以認購本公司股份。

於二零一七年八月三十一日，本公司已根據購股權計劃向若干合資格參與者授出購股權，惟須待承授人接納後方可作實。購股權賦予承授人權利認購本公司合共5,800,000股新股份，可於授出日期後的兩年內行使。

於已授出購股權中，合共300,000份購股權已授予簡宜彬先生之替任董事鄭宜斌先生。

概無參與者獲授超出於購股權計劃所規定之個人上限之購股權。

除上文披露者外，概無承授人為本公司董事、行政總裁或主要股東或任何彼等的聯繫人（定義見上市規則），期內亦無其他購股權計劃項下的購股權獲行使、失效或註銷。

Save as disclosed above, the Company had not been notified of any other persons (other than a Director or chief executive of the Company) who, as at 30 September 2017, had interests or short positions in the Shares and underlying shares in the Company as recorded in the register required to be kept under section 336 of the SFO.

## SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Share Option Scheme") approved by a resolution passed by the shareholders of the Company on 30 August 2013, under which it may grant options to eligible participants (as defined in the share option scheme rules) to subscribe for shares in the Company.

On 31 August 2017, the Company granted options to certain eligible participants, subject to acceptance of the grantees, under the Share Option Scheme. The share options shall entitle the grantees to subscribe for a total of 5,800,000 new shares of the Company, exercisable two years after the date of grant.

Among the share options granted, a total of 300,000 share options were granted to Mr. Cheng Yee Pun, the alternate Director to Mr. Chien Yi-Pin Mark.

No participant with options granted is in excess of the individual limit as stipulated in the Share Option Scheme.

Save as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them and no other share option was granted, exercised, lapsed or cancelled under the Share Option Scheme during the period.



**購股權計劃** (續)

下表載列截至二零一七年九月三十日止六個月根據購股權計劃之購股權變動：

**SHARE OPTION SCHEME** (continued)

Movements of the share options under the Share Option Scheme during the six months ended 30 September 2017 are set out below:

| 參與者姓名/名稱或分類<br>Name or category of participants | 購股權數目<br>Number of share options         |  |   |  |   | 於<br>二零一七年<br>九月三十日<br>September<br>2017 | 於<br>二零一七年<br>八月三十一日<br>31 August 2017 | 購股權日期<br>Date of grant of share options   | 購股權行使期<br>Exercise period of share options | 於授出<br>購股權日期<br>本公司股份<br>之收市價<br>Closing<br>price of<br>the shares<br>of the<br>Company<br>Exercise<br>price of<br>share<br>options<br>每股<br>港元<br>HK\$<br>per share | 購股權<br>行使價<br>每股<br>港元<br>HK\$<br>per share |
|---|--|--|---|--|---|--|--|---|--|--|---|
|   | 於<br>二零一七年<br>四月一日<br>At 1 April<br>2017 | 期內<br>已授出<br>Granted<br>during<br>the period | 期內<br>已調整<br>Adjusted<br>during<br>the period | 期內<br>已行使<br>Exercised<br>during<br>the period | 期內<br>已失效<br>Lapsed<br>during<br>the period |  |  |   |  |  |   |
| 董事<br>Director<br>鄭宜斌先生<br>Mr. Cheng Yee Pun    | -  | 300,000                                      | -   | -  | -   | 300,000                                  | 二零一七年<br>八月三十一日<br>31 August 2017      | 由二零一九年八月三十一日<br>至二零二七年八月三十日<br>(包括首尾兩日)<br>From 31 August 2019 to<br>30 August 2027<br>(both dates inclusive) | 1.684                                      | 1.55   |   |
| 持續合約僱員<br>Continuous contract<br>employees      | -  | 5,500,000                                    | -   | -  | -   | 5,500,000                                | 二零一七年<br>八月三十一日<br>31 August 2017      | 由二零一九年八月三十一日<br>至二零二七年八月三十日<br>(包括首尾兩日)<br>From 31 August 2019 to<br>30 August 2027<br>(both dates inclusive) | 1.684                                      | 1.55   |   |

## 購買、出售或贖回股份

於截至二零一七年九月三十日止六個月，本公司及其附屬公司概無購買、出售或贖回本公司任何上市證券。

## 遵守企業管治守則

除以下之偏離情況外，董事並不知悉有任何資料合理顯示本公司未曾於截至二零一七年九月三十日止六個月期間遵守上市規則附錄十四所載之企業管治守則（「守則」）。

### 守則條文第F1.1條

曾慶賓先生（「曾先生」）於二零一五年十一月三日獲委任為本公司之公司秘書。雖然曾先生並非本公司按照守則條文第F.1.1條聘用的僱員，惟本公司已指派非執行董事謝迪洋先生作為與曾先生聯繫的人士。有關本集團表現、財務狀況及其他主要發展及事務的資訊會經由指派聯繫人士即時向曾先生傳達。因此，根據守則條文第F.1.4條，實行上述安排後，全體董事仍被視為可獲得公司秘書的意見及服務。本公司已設立機制，確保曾先生能夠迅速掌握本集團的發展而不發生重大延誤，且憑藉其專業知識及經驗，董事會深信曾先生擔任公司秘書對本集團遵守相關董事會程序、適用法律、規則及法規而言至為有利。

## PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 September 2017, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Save for the following deviation from the Corporate Governance Code (the "Code") as set out in Appendix 14 of the Listing Rules, none of the Directors are aware of any information which would reasonably indicate that the Company has not complied with the Code during the six months ended 30 September 2017.

### Code Provision F1.1

Mr. Tsang Hing Bun ("Mr. Tsang") was appointed as the company secretary of the Company with effect from 3 November 2015. Although Mr. Tsang is not an employee of the Company as required under the Code provision F.1.1, the Company has assigned Mr. Tse Tik Yang Denis, the non-executive Director, as the contact person with Mr. Tsang. Information in relation to the performance, financial position and other major developments and affairs of the Group are speedily delivered to Mr. Tsang through the contact person assigned. Hence, all Directors are still considered to have access to the advice and services of the company secretary in light of the above arrangement in accordance with the Code provision F.1.4. Having in place a mechanism that Mr. Tsang will get hold of the Group's development promptly without material delay and with his expertise and experience, the Board is confident that having Mr. Tsang as the company secretary is beneficial to the Group's compliance with the relevant board procedures, applicable laws, rules and regulation.

## 董事進行證券交易之操守準則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「標準守則」)作為董事進行證券交易之操守準則。經向全體董事作出特定查詢後，而據本公司所知，截至二零一七年九月三十日止六個月，並無出現未能符合標準守則所載有關董事進行證券交易行為守則之情況。

## 僱員及薪酬政策

董事會已設立薪酬委員會，成員包括簡已然先生(薪酬委員會主席)、鄧天樂先生及謝迪洋先生。於二零一七年九月三十日，本集團總共約有655名(二零一七年三月三十一日：約469名)全職僱員。655名僱員中，468名(二零一七年三月三十一日：197名)屬資訊科技整合及解決方案服務分部，餘下187名(二零一七年三月三十一日：272名)屬電子產品製造分部。本集團僱員之薪酬幅度維持於一個具競爭力的水平，而僱員之獎勵則根據本集團之薪金及花紅制度一般架構與表現掛鉤。其他員工福利包括公積金、保險及醫療保障。

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions (the "Model Code"). Having made specific enquiry of all the Directors, the Company was not aware of any non-compliance with the required standard set out in the Model Code regarding securities transactions by the Directors throughout the six months ended 30 September 2017.

## EMPLOYEES AND EMOLUMENT POLICY

The Board has set up the Remuneration Committee and the members are Mr. Kan Ji Ran Laurie (chairperson of the Remuneration Committee), Mr. Tang Tin Lok Stephen and Mr. Tse Tik Yang Denis. As at 30 September 2017, the Group had a total of approximately 655 (31 March 2017: approximately 469) full-time employees. Among the 655 employees, 468 (31 March 2017: 197) employees are in the I.T. Integration and Solutions Services Segment and the remaining 187 (31 March 2017: 272) employees are in the Electronic Products Manufacturing Segment. The pay scale of the Group's employees is maintained at a competitive level and employees are rewarded on a performance-related basis with in the general framework of the Group's salary and bonus system. Other employee benefits include provident fund, insurance and medical cover.

## 審核委員會

審核委員會由三名獨立非執行董事鄧天樂先生(審核委員會主席)、簡已然先生及陳主望先生組成，職權範圍符合上市規則。審核委員會審核本集團之財務報告、內部監控及向董事會作出相關推薦建議。

審核委員會已與管理層審閱本集團採納之會計原則及慣例，並討論內部監控及財務報告事宜，包括審閱截至二零一七年九月三十日止六個月之未經審核簡明綜合中期財務報表。

承董事會命  
雲智匯科技服務有限公司  
主席  
許立信

香港，二零一七年十一月二十三日

## AUDIT COMMITTEE

The Audit Committee has three members comprising three independent non-executive Directors, namely, Mr. Tang Tin Lok Stephen (chairperson of the Audit Committee), Mr. Kan Ji Ran Laurie and Mr. Chen Timothy, with terms of reference in compliance with the Listing Rules. The Audit Committee reviews the Group's financial reporting, internal controls and make relevant recommendations to the Board.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited condensed consolidated interim financial statements for the six months ended 30 September 2017.

By Order of the Board  
**Maxnerva Technology Services Limited**  
**Hui Lap Shun John**  
*Chairman*

Hong Kong, 23 November 2017

截至二零一七年九月三十日止六個月

For the six months ended 30 September 2017

|                               |  | (未經審核)                                  |                         |
|-------------------------------|--|---|-------------------------|
|                               |  | 截至九月三十日止六個月                             |                         |
|                               |  | (Unaudited)                             |                         |
|                               |  | Six months ended                        |                         |
|                               |  | 30 September                            |                         |
|                               |  | 二零一七年                                   | 二零一六年                   |
|                               |  | 2017                                    | 2016                    |
|                               |  | 千港元                                     | 千港元                     |
|                               |  | HK\$'000                                | HK\$'000                |
|                               | 附註<br>Note   |   |                         |
| 收入                            | Revenue  | 269,246                                 | 242,166                 |
| 銷售成本                          | Cost of sales  | <b>(187,462)</b>                        | (153,405)               |
| <b>毛利</b>                     | <b>Gross profit</b>  | <b>81,784</b>                           | 88,761                  |
| 其他收入                          | Other income   | 180                                     | 91                      |
| 變賣物業、機器及設備<br>收益淨額            | Net gain on disposal of property,<br>plant and equipment                                   | 316                                     | -                       |
| 銷售及經銷開支                       | Selling and distribution expenses  | <b>(10,122)</b>                         | (3,040)                 |
| 一般及行政開支                       | General and administrative expenses  | <b>(29,687)</b>                         | (26,771)                |
| <b>經營溢利</b>                   | <b>Operating profit</b>  | <b>42,471</b>                           | 59,041                  |
| 融資收入／(成本)－淨額                  | Finance income/(costs) — net   | 430                                     | (48)                    |
| <b>除所得稅前溢利</b>                | <b>Profit before income tax</b>  | <b>42,901</b>                           | 58,993                  |
| 所得稅開支                         | Income tax expense   | <b>(13,067)</b>                         | (10,363)                |
| <b>期內溢利</b>                   | Profit for the period  | <b>29,834</b>                           | 48,630                  |
| <b>本公司權益持有人應佔溢利<br/>之每股盈利</b> | <b>Earnings per share for profit<br/>attributable to equity holders of<br/>the Company</b> |   |                         |
| — 基本                          | — basic  | 6 <b>4.51 港仙</b><br><b>HK4.51 cents</b> | 7.34 港仙<br>HK7.34 cents |
| — 攤薄                          | — diluted  | <b>4.47 港仙</b><br><b>HK4.47 cents</b>   | 7.34 港仙<br>HK7.34 cents |

附註為整體簡明合併中期財務資料的一部分。

The notes are integral part of these condensed consolidated interim financial information.

截至二零一七年九月三十日止六個月

For the six months ended 30 September 2017

|               |                                       | (未經審核)           |          |
|---------------|---------------------------------------|------------------|----------|
|               |                                       | 截至九月三十日止六個月      |          |
|               |                                       | (Unaudited)      |          |
|               |                                       | Six months ended |          |
|               |                                       | 30 September     |          |
|               |                                       | 二零一七年            | 二零一六年    |
|               |                                       | 2017             | 2016     |
|               |                                       | 千港元              | 千港元      |
|               |                                       | HK\$'000         | HK\$'000 |
|               |                                       | 附註               |          |
|               |                                       | Note             |          |
| 綜合收益：         | <b>Comprehensive income:</b>          |                  |          |
| 期內溢利          | Profit for the period                 | 29,834           | 48,630   |
|               |                                       | -----            | -----    |
| 其他綜合收益／(虧損)：  | <b>Other comprehensive</b>            |                  |          |
|               | <b>income/(loss):</b>                 |                  |          |
| 可能重新分類至損益之項目  | <i>Items that may be reclassified</i> |                  |          |
|               | <i>subsequently to profit or loss</i> |                  |          |
| －外幣換算差額       | － Currency translation differences    | 3,135            | (1,487)  |
|               |                                       | -----            | -----    |
| 期內其他綜合收益／(虧損) | <b>Other comprehensive income/</b>    |                  |          |
|               | <b>(loss) for the period</b>          | 3,135            | (1,487)  |
|               |                                       | -----            | -----    |
| 期內總綜合收益       | <b>Total comprehensive income for</b> |                  |          |
|               | <b>the period</b>                     | 32,969           | 47,143   |
|               |                                       | =====            | =====    |
| 總綜合收益歸屬於：     | Total comprehensive income            |                  |          |
|               | attributable to:                      |                  |          |
| 本公司權益持有人      | Equity holders of the Company         | 32,969           | 47,143   |
|               |                                       | =====            | =====    |

附註為整體簡明合併中期財務資料的一部分。

The notes are integral part of these condensed consolidated interim financial information.

# 簡明合併資產負債表

# Condensed Consolidated Balance Sheet

於二零一七年九月三十日

As at 30 September 2017

|                     |  |            | (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March |
|---------------------|--|------------|---|---|
|                     |  | 附註<br>Note | 千港元<br>HK\$'000   | 千港元<br>HK\$'000                                   |
| <b>資產</b>           | <b>ASSETS</b>  |            |   |   |
| <b>非流動資產</b>        | <b>Non-current assets</b>                                |            |   |   |
| 無形資產                | Intangible assets  | 7          | <b>6,975</b>  | 8,318   |
| 物業、機器及設備            | Property, plant and equipment                            | 7          | <b>42,959</b>   | 25,025  |
| 按公平值透過損益列賬的<br>金融資產 | Financial assets at fair value<br>through profit or loss | 8          | -   | -   |
| 其他長期資產              | Other long-term assets                                   | 7          | <b>540</b>  | 540   |
|                     |  |            | <b>50,474</b>   | 33,883  |
| <b>流動資產</b>         | <b>Current assets</b>                                    |            |   |   |
| 存貨                  | Inventories  |            | <b>33,018</b>   | 25,451  |
| 應收營業賬項              | Trade receivables  | 9          | <b>205,145</b>  | 164,598   |
| 預付款項、按金及<br>其他應收款項  | Prepayments, deposits and<br>other receivables           |            | <b>31,930</b>   | 44,807  |
| 可收回稅款               | Tax recoverable  |            | <b>783</b>  | 301   |
| 現金及現金等價物            | Cash and cash equivalents                                |            | <b>252,053</b>  | 219,421   |
| 總流動資產               | Total current assets                                     |            | <b>522,929</b>  | 454,578   |
| <b>總資產</b>          | <b>Total assets</b>                                      |            | <b>573,403</b>  | 488,461   |

# 簡明合併資產負債表

# Condensed Consolidated Balance Sheet

於二零一七年九月三十日

As at 30 September 2017

|                 |   |            | (未經審核)<br>二零一七年<br>九月三十日<br><b>(Unaudited)</b><br><b>30 September</b> | (經審核)<br>二零一七年<br>三月三十一日<br><b>(Audited)</b><br><b>31 March</b> |
|-----------------|---|------------|---|---|
|                 |   | 附註<br>Note | 千港元<br>HK\$'000   | 千港元<br>HK\$'000   |
| <b>權益</b>       | <b>EQUITY</b>   |            |   |   |
| 本公司權益持有人應佔股本及儲備 | <b>Capital and reserves attributable to equity holders of the Company</b> |            |   |   |
| 股本              | Share capital   | 12         | <b>66,224</b>   | 66,224  |
| 股份溢價            | Share premium   | 12         | <b>234,640</b>  | 234,640   |
| 儲備              | Reserves  |            | <b>59,883</b>   | 26,767  |
| <b>總權益</b>      | <b>Total equity</b>   |            | <b>360,747</b>  | 327,631   |
| <b>非流動負債</b>    | <b>Non-current liability</b>  |            |   |   |
| 融資租賃責任          | Finance lease obligation  |            | <b>16,024</b>   | –   |
| <b>流動負債</b>     | <b>Current liabilities</b>  |            |   |   |
| 借貸              | Borrowings  | 11         | <b>24,872</b>   | 18,573  |
| 應付營業賬項          | Trade payables  | 10         | <b>94,443</b>   | 71,308  |
| 融資租賃責任          | Finance lease obligation  |            | <b>3,995</b>  | –   |
| 應計費用及其他應付款項     | Accruals and other payables   |            | <b>69,040</b>   | 65,102  |
| 應付稅項            | Tax payable   |            | <b>4,282</b>  | 5,847   |
| <b>總流動負債</b>    | <b>Total current liabilities</b>  |            | <b>196,632</b>  | 160,830   |
| <b>總負債</b>      | <b>Total liabilities</b>  |            | <b>212,656</b>  | 160,830   |
| <b>總權益及負債</b>   | <b>Total equity and liabilities</b>                                       |            | <b>573,403</b>  | 488,461   |

附註為整體簡明合併中期財務資料的一部份。

The notes are integral part of these condensed consolidated interim financial information.



截至二零一七年九月三十日止六個月

For the six months ended 30 September 2017

|                     |   | (未經審核)<br>(Unaudited)                                       |   |                                   |   |
|---------------------|---|---|---|-----------------------------------|---|
|                     |   | 本公司權益持有人應佔<br>Attributable to equity holders of the Company |   |                                   |   |
|                     |   | 股本<br>Share<br>capital<br>千港元<br>HK\$'000                   | 股份溢價<br>Share<br>premium<br>千港元<br>HK\$'000 | 儲備<br>Reserves<br>千港元<br>HK\$'000 | 總權益<br>Total<br>equity<br>千港元<br>HK\$'000 |
| 於二零一七年四月一日          | At 1 April 2017   | 66,224  | 234,640                                     | 26,767                            | 327,631                                   |
| 全面收益：               | <b>Comprehensive income:</b>                                      |   |   |                                   |   |
| 期內溢利                | Profit for the period   | -   | -   | 29,834                            | 29,834                                    |
| 其他全面收益：             | <b>Other comprehensive income:</b>                                |   |   |                                   |   |
| 外幣換算差額              | Currency translation differences                                  | -   | -   | 3,135                             | 3,135                                     |
| 其他全面收益總額            | <b>Total other comprehensive income</b>                           | -   | -   | 3,135                             | 3,135                                     |
| 全面收益總額              | <b>Total comprehensive income</b>                                 | -   | -   | 32,969                            | 32,969                                    |
| 與本公司權益持有人之<br>交易總額： | <b>Total transactions with equity<br/>holders of the Company:</b> |   |   |                                   |   |
| 購股權計劃               | Share option scheme   | -   | -   | 147                               | 147                                       |
|                     |   | -   | -   | 147                               | 147                                       |
| 於二零一七年九月三十日         | As at 30 September 2017   | <u>66,224</u>   | <u>234,640</u>                              | <u>59,883</u>                     | <u>360,747</u>                            |

截至二零一七年九月三十日止六個月

For the six months ended 30 September 2017

|                 |                                       | (未經審核)<br>(Unaudited)                                       |   |                                   |   |
|-----------------|---------------------------------------|---|---|-----------------------------------|---|
|                 |                                       | 本公司權益持有人應佔<br>Attributable to equity holders of the Company |   |                                   |   |
|                 |                                       | 股本<br>Share<br>capital<br>千港元<br>HK\$'000                   | 股份溢價<br>Share<br>premium<br>千港元<br>HK\$'000 | 儲備<br>Reserves<br>千港元<br>HK\$'000 | 總權益<br>Total<br>equity<br>千港元<br>HK\$'000 |
| 於二零一六年四月一日      | At 1 April 2016                       | 66,224  | 234,640                                     | (41,439)                          | 259,425                                   |
| <b>全面收益：</b>    | <b>Comprehensive income:</b>          |   |   |                                   |   |
| 期內溢利            | Profit for the period                 | -   | -   | 48,630                            | 48,630                                    |
| <b>其他全面虧損：</b>  | <b>Other comprehensive loss:</b>      |   |   |                                   |   |
| 外幣換算差額          | Currency translation differences      | -   | -   | (1,487)                           | (1,487)                                   |
| <b>其他全面虧損總額</b> | <b>Total other comprehensive loss</b> | -   | -   | (1,487)                           | (1,487)                                   |
| <b>全面收益總額</b>   | <b>Total comprehensive income</b>     | -   | -   | 47,143                            | 47,143                                    |
| 於二零一六年九月三十日     | As at 30 September 2016               | 66,224  | 234,640                                     | 5,704                             | 306,568                                   |

附註為整體簡明合併中期財務資料的一部份。

The notes are integral part of these condensed consolidated interim financial information.

## 簡明合併現金流量表

## Condensed Consolidated Cash Flow Statement

截至二零一七年九月三十日止六個月

For the six months ended 30 September 2017

|                          |  | (未經審核)<br>截至九月三十日止六個月<br>(Unaudited)<br>Six months ended<br>30 September |                                  |
|--------------------------|--|--|----------------------------------|
|                          |  | 二零一七年<br>2017<br>千港元<br>HK\$'000   | 二零一六年<br>2016<br>千港元<br>HK\$'000 |
|                          |  | 附註<br>Note   |                                  |
| <b>經營活動之現金流量</b>         | <b>Cash Flows from operating activities</b>                              |  |                                  |
| 經營活動所得之現金                | Cash generated from operations   | 43,861   | 16,920                           |
| 支付利息                     | Interest paid  | (136)  | (139)                            |
| 收取利息                     | Interest received  | 566  | 91                               |
| 已付所得稅款                   | Income tax paid  | (15,114)   | (4,950)                          |
|                          |  | <u>29,177</u>  | <u>11,922</u>                    |
| <b>經營活動所得之淨現金</b>        | <b>Net cash generated from operating activities</b>                      | <b>29,177</b>  | <b>11,922</b>                    |
| <b>投資活動之現金流量</b>         | <b>Cash Flows from investing activities</b>                              |  |                                  |
| 購買物業、機器及設備               | Purchase of property, plant and equipments                               | (2,660)  | (10,688)                         |
| 購買無形資產                   | Purchase of intangible assets  | 7 (553)  | (7,195)                          |
| 投資金融資產                   | Investment in financial assets   | 8 -  | (4,654)                          |
| 出售物業、機器及設備所得款項           | Proceed from disposal of property, plant and equipment                   | 734  | -                                |
|                          |  | <u>(2,479)</u>   | <u>(22,537)</u>                  |
| <b>投資活動所用之淨現金</b>        | <b>Net cash used in investing activities</b>                             | <b>(2,479)</b>   | <b>(22,537)</b>                  |
| <b>融資活動之現金流量</b>         | <b>Cash Flows from financing activities</b>                              |  |                                  |
| 貸款所得款項                   | Proceeds from borrowings   | 38,659   | 20,826                           |
| 償還貸款                     | Repayment of borrowings  | (32,360)   | (19,916)                         |
|                          |  | <u>6,299</u>   | <u>910</u>                       |
| <b>融資活動所得之淨現金</b>        | <b>Net cash generated from financing activities</b>                      | <b>6,299</b>   | <b>910</b>                       |
| <b>現金及現金等價物增加／(減少)淨額</b> | <b>Net increase/(decrease) in cash and cash equivalents</b>              | <b>32,997</b>  | <b>(9,705)</b>                   |
| 於四月一日之現金及現金等價物           | Cash and cash equivalents at 1 April                                     | 219,421  | 216,177                          |
| 外幣匯兌對於現金及現金等價物之影響淨額      | Effect of foreign exchange rate changes on cash and cash equivalent, net | (365)  | 2,231                            |
|                          |  | <u>252,053</u>   | <u>208,703</u>                   |
| <b>於九月三十日之現金及現金等價物</b>   | <b>Cash and cash equivalents at 30 September</b>                         | <b>252,053</b>   | <b>208,703</b>                   |

附註為整體簡明合併中期財務資料的一部分。

The notes are integral part of these condensed consolidated interim financial information.

## 1(A) 編製基準及會計政策

### 一般資料

雲智匯科技服務有限公司(「本公司」,連同其附屬公司統稱為「本集團」)於一九九四年二月三日根據一九八一年百慕達公司法於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda。本公司股份於一九九四年四月十四日在香港聯合交易所有限公司主板上市。

除另有指明外,本未經審核簡明合併中期財務資料乃以港元(「港元」)呈列。

本未經審核簡明合併中期財務資料已於二零一七年十一月二十三日獲董事會批准刊發。

本未經審核簡明合併中期財務資料尚未經審核。

本截至二零一七年九月三十日止六個月之未經審核簡明合併中期財務資料乃按照香港會計師公會(「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」編製。

本未經審核簡明合併中期財務資料應與按照香港財務報告準則(「香港財務報告準則」)編製之本集團截至二零一七年三月三十一日止年度之全年財務報表一併閱覽。

所採納之會計政策與截至二零一七年三月三十一日止年度之年度財務報表所採納者一致,惟所得稅按適用於預期全年收益之稅率累計。

## 1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES

### General information

Maxnerva Technology Services Limited (the "Company", together with its subsidiaries the "Group"), is a limited liability company incorporated in Bermuda on 3 February 1994 as an exempted company under Companies Act 1981 of Bermuda. The address of its registered office is Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 14 April 1994.

This unaudited condensed consolidated interim financial information is presented in Hong Kong Dollar ("HK\$"), unless otherwise stated.

This unaudited condensed consolidated interim financial information was approved for issue by the Board on 23 November 2017.

This unaudited condensed consolidated interim financial information has not been audited.

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2017 has 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").

This unaudited condensed consolidated interim financial information should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2017, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs").

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 March 2017 except that income tax is accrued using the tax rate that would be applicable to expected total annual earnings.

**1(A) 編製基準及會計政策** (續)

- (i) 下列現行準則之修訂於二零一七年四月一日或之後開始之會計期間強制實行但對本集團並無構成重大影響：

|                     |                |
|---------------------|----------------|
| 香港會計準則第7號<br>(修訂本)  | 披露方案           |
| 香港會計準則第12號<br>(修訂本) | 確認未變現虧損的遞延稅項資產 |

- (ii) 下列已頒佈準則及對現有準則之修訂須於二零一七年四月一日或之後開始的本集團會計期間強制執行，而本集團並無提早採納：

|                                      |  |
|--------------------------------------|--|
| 香港財務報告準則<br>(修訂本)                    | 二零一四至二零一六年<br>週期之香港財務報告<br>準則年度改進                            |
| 香港財務報告準則<br>第2號(修訂本)                 | 股份支付交易之分類<br>及計量 <sup>1</sup>                                |
| 香港財務報告準則<br>第4號(修訂本)                 | 與香港財務報告準則<br>第4號保險合約一併<br>應用香港財務報告準<br>則第9號金融工具 <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<br>及香港會計準則<br>第28號(修訂本) | 投資者與其聯營公司<br>或合營公司之間的<br>資產出售或貢獻 <sup>2</sup>                |
| 香港財務報告準則第15號                         | 與客戶合約之收入 <sup>1</sup>  |
| 香港財務報告準則第15號<br>(修訂本)                | 香港財務報告準則第15號<br>之澄清 <sup>1</sup>                             |
| 香港財務報告準則第16號                         | 租賃 <sup>2</sup>  |
| 香港國際財務報告詮釋委<br>員會)一詮釋第22號            | 外幣交易與預收(付)<br>對價 <sup>1</sup>                                |
| 香港會計準則第40號<br>(修訂本)                  | 轉讓投資物業 <sup>1</sup>  |

**1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES** (continued)

- (i) The following amendments to existing standards are mandatory for accounting periods beginning on or after 1 April 2017, but do not have material effect to the Group:

|                      |  |
|----------------------|--|
| HKAS 7 (Amendments)  | Disclosure Initiative                                    |
| HKAS 12 (Amendments) | Recognition of Deferred Tax Assets for Unrealised Losses |

- (ii) The following published standards and amendments to existing standards are mandatory for the Group's accounting periods beginning on or after 1 April 2017 and have not been early adopted by the Group:

|                                   |  |
|-----------------------------------|--|
| Amendments to HKFRSs              | Annual Improvements to HKFRSs 2014-2016 Cycle <sup>1</sup>   |
| HKFRS 2 (Amendments)              | Classification and Measurement of Share-based Payment Transactions <sup>1</sup>                    |
| HKFRS 4 (Amendments)              | Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts <sup>1</sup>               |
| HKFRS 9                           | Financial Instruments <sup>1</sup>   |
| HKFRS 10 and HKAS 28 (Amendments) | 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>   |
| HKFRS 15 (Amendments)             | Clarifications to HKFRS 15 <sup>1</sup>  |
| HKFRS 16                          | Leases <sup>2</sup>  |
| HK(IFRIC) Int-22                  | Foreign Currency Transactions and Advance Consideration <sup>1</sup>                               |
| HKAS 40 (Amendments)              | Transfer of Investment Property <sup>1</sup>   |

**1(A) 編製基準及會計政策** (續)**(ii)** (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 生效日期待定

本集團將於上述新準則及現行準則之修訂生效時應用上述各項。本集團預期應用上述新準則及現行準則之修訂對本集團之業績及財務狀況並無重大影響，惟下文所說明之香港財務報告準則第15號「與客戶合約之收入」及香港財務報告準則第16號「租賃」除外：

**香港財務報告準則第15號「與客戶合約之收入」**

香港會計師公會已頒佈確認收入之新訂準則。此項準則將取代香港會計準則第18號(其涵蓋貨品及服務之合約)及香港會計準則第11號(其涵蓋建築合約)。新訂準則所建基之原則為，收入乃於貨品及服務之控制權轉移至客戶時確認。該項準則容許以全面追溯或經修改之追溯方式採納。

**1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES** (continued)**(ii)** (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 Effective date to be determined

The Group will apply the above new standards and amendments to existing standards when they become effective. The Group anticipates that the application of the above new standards and amendments to existing standards have no material impact on the results and the financial position of the Group, except for HKFRS 15 "Revenue from contracts with customers" and HKFRS 16 "Leases" as explained below:

**HKFRS 15, "Revenue from contracts with customers"**

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers contracts for goods and services and HKAS 11 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

**1(A) 編製基準及會計政策** (續)**(ii)** (續)

管理層目前正評估採納新準則對本集團財務報表的影響，並已識別到以下可能受影響的範疇：

- 服務收益－應用香港財務報告準則第15號或會導致識別個別履約責任，此舉可能影響收入確認之時間及模式。
- 履行合約產生的若干成本會計處理－若干目前支銷之成本或需根據香港財務報告準則第15號確認為資產。

於現階段，本集團無法估計新規則對本集團之財務報表之影響。本集團將於未來十二個月就有關影響作出更詳盡的評估。

**1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES** (continued)**(ii)** (continued)

Management is currently assessing the effects of applying the new standard on the Group's financial statements and has identified the following areas that are likely to be affected:

- revenue from service – the application of HKFRS 15 may result in the identification of separate performance obligations which could affect the timing and pattern of the recognition of revenue; and
- accounting for certain costs incurred in fulfilling a contract – certain costs which are currently expensed may need to be recognised as an asset under HKFRS 15.

At this stage, the Group is not able to estimate the impact of the new rules on the Group's financial statements. The Group will make more detailed assessments of the impact over the next twelve months.

**1(A) 編製基準及會計政策 (續)****(ii) (續)**

香港財務報告準則第15號於二零一八年一月一日或之後開始之財政年度強制施行。目前階段，本集團無意於準則生效日期前採納有關準則。

**香港財務報告準則第16號  
「租賃」**

由於經營與財務租賃的界別被取消，香港財務報告準則第16號將導致幾乎所有租賃於資產負債表中予以確認。新準則下，資產(使用租賃項目的權利)及支付租金的財務負債予以確認。短期及低價值租賃為唯一例外。

出租人的會計處理不會重大改變。

準則將主要影響集團經營租賃的會計處理。於報告期內，本集團之不可撤銷經營租賃承擔為24,033,000港元。然而，本集團尚未釐定在何程度下此等承擔將會導致確認資產與未來付款之負債，以及對於本集團利潤及現金流量分類有何影響。若干承擔可能涵蓋在短期及低價值租賃的例外中，而若干租賃可能不符合香港財務報告準則第16號下的租賃。新準則於二零一九年一月一日或之後開始之財政年度內強制生效。目前階段，本集團並無意於準則生效日期前採納有關準則。

**1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES (continued)****(ii) (continued)**

HKFRS 15 is mandatory for financial years commencing on or after 1 January 2018. At this stage, the Group does not intend to adopt the standard before its effective date.

**HKFRS 16, "Leases"**

HKFRS 16 will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change.

The standard will affect primarily the accounting for Group's operating leases. As at the reporting date, the Group has non-cancellable operating lease commitments of approximately HK\$24,033,000. However, the Group has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Group's profit and classification of cash flows. Some of the commitments may be covered by the exception for short-term and low value leases and some commitments may relate to arrangements that will not qualify as leases under HKFRS 16. The new standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date.



**1(B) 財務風險管理**

本集團的活動承受多種財務風險：市場風險(包括貨幣風險、公平值利率風險、現金流利率風險及價格風險)、信貸風險及流動性風險。

簡明合併中期財務報表並未包括年度財務報表規定的所有財務風險管理信息和披露，此中期財務報表應與本集團截至二零一七年三月三十一日止年度的年度財務報表一併閱讀。

自去年底以來風險管理政策並無任何變動。

下表顯示本集團按公平值計入損益之金融資產按二零一七年三月三十一日的公平值之計量層級：

**層級三**

按公平值計入損益之金融資產

**(a) 層級一內之金融工具**

在活躍市場買賣的金融工具的公平值根據結算日的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平交易基準進行的實際和常規市場交易時，該市場被視為活躍。本集團持有的金融資產的市場報價為當時買盤價。此等工具包括於層級一。

**1(B) FINANCIAL RISK MANAGEMENT**

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

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 March 2017.

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

The following table shows fair value measurement hierarchy to which the Group's financial assets at fair value through profit or loss is measured at fair value belong as at 31 March 2017:

二零一七年  
2017  
千港元  
HK\$'000

**Level 3**

Financial assets at fair value through profit or loss

-

**(a) Financial instruments in level 1**

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

**1(B) 財務風險管理** (續)**(b) 層級二內的金融工具**

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公平價值利用估值技術釐定。估值技術儘量利用可觀察市場數據，儘量少依賴主體的特定估計。如估計某一金融工具的公平價值所需的所有重大輸入為可觀察數據，則該金融工具列入層級二。

**(c) 層級三內的金融工具**

如一項或多項重大輸入並非根據可觀察市場數據，則該金融工具列入層級三。

於層級三的金工具估值所用的特定估值技術包括折現現金流量分析及資產淨值模型等技術。

下表載列截至二零一七年三月三十一日止年度之層級三工具轉變：

**1(B) FINANCIAL RISK MANAGEMENT***(continued)***(b) Financial instruments in level 2**

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**(c) Financial instruments in level 3**

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value level 3 financial instruments include techniques such as discounted cash flow analysis and net asset value model.

The following table presents the changes in level 3 instruments for the year ended 31 March 2017.

|              |                  | 按公平值計入<br>損益之金融資產<br><b>Financial assets at<br/>fair value through<br/>profit or loss</b><br>千港元<br>HK\$'000 |
|--------------|------------------|--|
| 於二零一六年四月一日   | At 1 April 2016  | –  |
| 添置           | Addition         | 4,654  |
| 公平值虧損        | Fair value loss  | (4,654)  |
|              |                  | <hr/>  |
| 於二零一七年三月三十一日 | At 31 March 2017 | –  |
|              |                  | <hr/> <hr/>  |

**1(B) 財務風險管理(續)****(c) 層級三內之金融工具(續)**

公平值計量採用的重大非可觀察輸入數據之定量資料：

於二零一七年三月三十一日非上市投資估值採用的主要非可觀察假設如下：

**估值技術**  
**Valuation techniques**

折現現金流量分析  
Discounted cash flow analysis

由於到期日較短的關係，本集團之流動金融資產之面值，此包括現金及現金等價物、應收營業賬項、按金及其他應收款項，以及其流動金融負債之面值，此包括應付營業賬項、應計費用、其他應付款項及借貸，均與其公平值無重大差異。

融資租賃承擔的公平值乃按本集團適用的現行市場利率折讓未來合約現金流量估計得出。

**1(B) FINANCIAL RISK MANAGEMENT**

*(continued)*

**(c) Financial instruments in level 3 (continued)**

Quantitative information about fair value measurements using significant unobservable inputs:

The key unobservable assumptions used in the valuation of the unlisted investment as at 31 March 2017 are:

**非可觀察輸入數據**  
**Unobservable inputs**

年度增長率 **(3%)**  
Annual growth rate

終端增長率 **3%**  
Terminal growth rate

稅後貼現率 **21.7%**  
Post-tax discount rate

The carrying amounts of the Group's current financial assets, including cash and cash equivalents, trade receivables, deposits and other receivables, and the Group's current financial liabilities including trade payables, accruals and other payables, and borrowings, approximate their fair values due to their short maturities.

The fair value of finance lease obligation is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group.

## 2 收入及分部資料

主要營運決策人為執行董事(統稱為「主要營運決策人」)，彼等作出策略性決定。主要營運決策人通過審閱本公司及其附屬公司的內部報告以評估業績表現並據此分配相應的資源。管理層亦根據該等報告對經營分部作出判定。

主要營運決策人從營運性質及產品或服務類別角度考慮業務，並認為本集團有兩大經營分部，即「資訊科技整合及解決方案服務」及「電子產品製造」。

本集團各營運分部均為策略性業務單位，由相關單位的領導人管理。主要營運決策人根據呈報分部之除所得稅前溢利業績評估經營分部的表現。提供予主要營運決策人的其他資料乃以與合併財務報表一致的方式計量。

呈報分部的資產不包括統一管理的公司資產(主要包括公司現金及現金等價物)。呈報分部的負債不包括公司負債(主要包括應計費用及其他應付款項)。該等項目為資產負債表內總資產負債的調節對賬的一部分。

## 2 REVENUE AND SEGMENT INFORMATION

The chief operating decision maker has been identified as the executive directors (collectively referred to as the “Chief Operation Decision Maker” or “CODM”) that make strategic decisions. The CODM reviews the internal reporting of the Company and its subsidiaries in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The CODM considers the business from the perspective of the nature of operations and the type of products or services, and considers that the Group mainly has two operating segments, namely “I.T. Integration and Solutions Services” and “Electronic Products Manufacturing”.

Each of the Group’s operating segments represents a strategic business unit that is managed by the respective business unit leaders. CODM assesses the performance of the operating segments based on a measure of profit before income tax. Other information provided to the CODM is measured in a manner consistent with that in the consolidated financial statements.

Assets of reportable segments exclude corporate assets (mainly including corporate cash and cash equivalents), all of which are managed on a central basis. Liabilities of reportable segments exclude corporate liabilities (mainly including accruals and other payables). These are part of the reconciliation to total balance sheet assets and liabilities.

## 2 收入及分部資料(續)

## 2 REVENUE AND SEGMENT INFORMATION (continued)

|                          |   | (未經審核)  |  |                                |
|--------------------------|---|---|--|--------------------------------|
|                          |   | 截至二零一七年九月三十日止六個月  |  |                                |
|                          |   | (Unaudited)   |  |                                |
|                          |   | Six months ended 30 September 2017  |  |                                |
|                          |   | 資訊科技整合及<br>解決方案服務<br>I.T. Integration<br>and Solutions<br>Services<br>千港元<br>HK\$'000 | 電子產品製造<br>Electronic<br>Products<br>Manufacturing<br>千港元<br>HK\$'000 | 總額<br>Total<br>千港元<br>HK\$'000 |
| 收入                       | Revenue   |   |  |                                |
| 銷售貨品                     | Sales of goods  | 74,245  | 45,033   | 119,278                        |
| 提供服務                     | Render of services  | 149,968   | -  | 149,968                        |
|                          |   | <u>224,213</u>  | <u>45,033</u>  | <u>269,246</u>                 |
| 呈報分部之業績                  | Results of reportable segments  | 47,698  | (3,343)  | 44,355                         |
| 呈報分部之業績與期內溢利<br>的調節對賬如下： | A reconciliation of results of<br>reportable segments to profit<br>for the period is as follow: |   |  |                                |
| 呈報分部之業績                  | Results of reportable segments  |   |  | 44,355                         |
| 未分配收入                    | Unallocated incomes   |   |  | 7                              |
| 未分配開支(附註)                | Unallocated expenses (Note)   |   |  | <u>(1,891)</u>                 |
| 經營溢利                     | Operating profit  |   |  | 42,471                         |
| 融資收入－淨額                  | Finance income – net  |   |  | <u>430</u>                     |
| 除所得稅前溢利                  | Profit before income tax  |   |  | <u>42,901</u>                  |

附註：未分配開支主要包括公司層面產生的工資、法律及專業費用及其他營運開支。

Note: Unallocated expenses mainly include salaries, legal and professional fees and other operating expenses incurred at corporate level.

## 2 收入及分部資料(續)

## 2 REVENUE AND SEGMENT INFORMATION (continued)

|                      |   | (未經審核)   |   |                 |
|----------------------|---|--|---|-----------------|
|                      |   | 截至二零一六年九月三十日止六個月   |   |                 |
|                      |   | (Unaudited)  |   |                 |
|                      |   | Six months ended 30 September 2016                                 |   |                 |
|                      |   | 資訊科技整合及<br>解決方案服務<br>I.T. Integration<br>and Solutions<br>Services | 電子產品製造<br>Electronic<br>Products<br>Manufacturing | 總額<br>Total     |
|                      |   | 千港元<br>HK\$'000  | 千港元<br>HK\$'000                                   | 千港元<br>HK\$'000 |
| 收入                   | <b>Revenue</b>  |  |   |                 |
| 銷售貨品                 | Sales of goods  | 9,005  | 55,622  | 64,627          |
| 提供服務                 | Render of services  | 177,539  | -   | 177,539         |
|                      |   | <u>186,544</u>   | <u>55,622</u>                                     | <u>242,166</u>  |
| 呈報分部之業績              | Results of reportable segments  | 66,970   | (4,770)   | 62,200          |
| 呈報分部之業績與期內溢利的調節對賬如下： | A reconciliation of results of reportable segments to profit for the period is as follow: |  |   |                 |
| 呈報分部之業績              | Results of reportable segments  |  |   | 62,200          |
| 未分配開支(附註)            | Unallocated expenses (Note)   |  |   | <u>(3,159)</u>  |
| 經營溢利                 | Operating profit  |  |   | 59,041          |
| 融資成本－淨額              | Finance costs — net   |  |   | <u>(48)</u>     |
| 除所得稅前溢利              | <b>Profit before income tax</b>   |  |   | <u>58,993</u>   |

附註：未分配開支主要包括公司層面產生的工資、法律及專業費用及其他營運開支。

Note: Unallocated expenses mainly include salaries, legal and professional fees and other operating expenses incurred at corporate level.

## 2 收入及分部資料(續)

## 2 REVENUE AND SEGMENT INFORMATION (continued)

|              |  | (未經審核)  |  |                                |
|--------------|--|---|--|--------------------------------|
|              |  | 於二零一七年九月三十日   |  |                                |
|              |  | (Unaudited)   |  |                                |
|              |  | As at 30 September 2017   |  |                                |
|              |  | 資訊科技整合及<br>解決方案服務<br>I.T. Integration<br>and Solutions<br>Services<br>千港元<br>HK\$'000 | 電子產品製造<br>Electronic<br>Products<br>Manufacturing<br>千港元<br>HK\$'000 | 總額<br>Total<br>千港元<br>HK\$'000 |
| 分部資產         | <b>Segment assets</b>                  |   |  |                                |
| 分部資產         | Segment assets                         | 510,445   | 41,723   | 552,168                        |
| 其他未分配資產(附註a) | Other unallocated assets (Note a)      |   |  | 21,235                         |
| <b>資產總額</b>  | <b>Total assets</b>                    |   |  | <b>573,403</b>                 |
| 分部負債         | <b>Segment liabilities</b>             |   |  |                                |
| 分部負債         | Segment liabilities                    | 173,508   | 38,906   | 212,414                        |
| 其他未分配負債(附註b) | Other unallocated liabilities (Note b) |   |  | 242                            |
| <b>負債總額</b>  | <b>Total liabilities</b>               |   |  | <b>212,656</b>                 |

附註：

Notes:

- (a) 於二零一七年九月三十日，其他未分配資產主要包括作公司應用之現金及現金等價物。
- (b) 於二零一七年九月三十日，其他未分配負債主要包括就公司開支之應計費用及其他應付款項。

- (a) As at 30 September 2017, other unallocated assets mainly included cash and cash equivalents for corporate usage.
- (b) As at 30 September 2017, other unallocated liabilities mainly included accruals and other payables for corporate expenses.

## 2 收入及分部資料(續)

## 2 REVENUE AND SEGMENT INFORMATION (continued)

|              |  | (經審核)   |  |                                |
|--------------|--|---|--|--------------------------------|
|              |  | 二零一七年三月三十一日   |  |                                |
|              |  | (Audited)   |  |                                |
|              |  | As at 31 March 2017   |  |                                |
|              |  | 資訊科技整合及<br>解決方案服務<br>I.T. Integration<br>and Solutions<br>Services<br>千港元<br>HK\$'000 | 電子產品製造<br>Electronic<br>Products<br>Manufacturing<br>千港元<br>HK\$'000 | 總額<br>Total<br>千港元<br>HK\$'000 |
| <b>分部資產</b>  | <b>Segment assets</b>                  |   |  |                                |
| 分部資產         | Segment assets                         | 402,329   | 38,290   | 440,619                        |
| 其他未分配資產(附註a) | Other unallocated assets (Note a)      |   |  | 47,842                         |
| <b>資產總額</b>  | <b>Total assets</b>                    |   |  | <b>488,461</b>                 |
| <b>分部負債</b>  | <b>Segment liabilities</b>             |   |  |                                |
| 分部負債         | Segment liabilities                    | 130,284   | 28,646   | 158,930                        |
| 其他未分配負債(附註b) | Other unallocated liabilities (Note b) |   |  | 1,900                          |
| <b>負債總額</b>  | <b>Total liabilities</b>               |   |  | <b>160,830</b>                 |

附註：

- (a) 於二零一七年三月三十一日，其他未分配資產主要包括作公司應用之現金及現金等價物。
- (b) 於二零一七年三月三十一日，其他未分配負債主要包括就公司開支應計費用及其他應付款項。

Notes:

- (a) As at 31 March 2017, other unallocated assets mainly included cash and cash equivalents for corporate usage.
- (b) As at 31 March 2017, other unallocated liabilities mainly included accruals and other payables for corporate expenses.



**2 收入及分部資料(續)**

來自外部客戶(按客戶所在地區)的  
收益分析如下：

|        |                       |
|--------|-----------------------|
| 香港     | Hong Kong             |
| 中國大陸   | Mainland China        |
| 北美洲    | North America         |
| 歐洲     | Europe                |
| 其他亞洲國家 | Other Asian countries |

**2 REVENUE AND SEGMENT INFORMATION** *(continued)*

Revenue from external customers (on the basis of  
customers' locations) is analysed as follows:

(未經審核)  
截至九月三十日止六個月  
(Unaudited)

Six months ended

30 September

| 二零一七年          | 二零一六年          |
|----------------|----------------|
| 2017           | 2016           |
| 千港元            | 千港元            |
| HK\$'000       | HK\$'000       |
| 1,102          | 882            |
| 164,879        | 197,003        |
| 58,077         | 1,902          |
| 23,934         | 35,248         |
| 21,254         | 7,131          |
| <b>269,246</b> | <b>242,166</b> |

**3 經營溢利**

經營溢利在扣減以下各項後列報：

扣除：

|                     |
|---------------------|
| 已售交易商品及已用原料<br>及易耗品 |
| 員工福利開支<br>(包括董事酬金)  |
| 非流動資產折舊及攤銷          |
| 電費                  |
| 運輸開支                |

**3 OPERATING PROFIT**

Operating profit is stated after charging the following:

(未經審核)  
截至九月三十日止六個月  
(Unaudited)

Six months ended  
30 September

|          |          |
|----------|----------|
| 二零一七年    | 二零一六年    |
| 2017     | 2016     |
| 千港元      | 千港元      |
| HK\$'000 | HK\$'000 |

Charging:

|   |                |               |
|---|----------------|---------------|
| Trading merchandise sold, and raw<br>materials and consumables used | 144,185        | 86,267        |
| Employment benefit expenses<br>(including directors' emoluments)    | 65,523         | 32,297        |
| Depreciation and amortisation of<br>non-current assets              | 6,223          | 3,395         |
| Electricity expenses  | 1,097          | 1,177         |
| Transportation expenses   | 1,244          | 1,542         |
|   | <b>144,185</b> | <b>86,267</b> |

**4 所得稅開支**

本公司已獲豁免百慕達稅項。香港利得稅乃根據在香港產生或源自香港之估計應課稅溢利按16.5%(截至二零一六年九月三十日止六個月：16.5%)之稅率提撥準備。在中國內地及台灣成立及營運之集團公司須繳納企業所得稅，稅率分別是25%及17%(截至二零一六年九月三十日止六個月：25%及17%)。

根據中國內地西部優惠稅率政策，其中一間中國附屬公司獲相關地方稅局批准享有優惠企業所得稅率15%(截至二零一六年九月三十日止六個月：15%)，直至二零二零年。

**4 INCOME TAX EXPENSE**

The Company is exempted from taxation in Bermuda. Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 September 2016: 16.5%) on the estimated assessable profits arising in or derived from Hong Kong. Group companies established and operating in Mainland China and Taiwan are subject to corporate income tax at the rate of 25% and 17% (six months ended 30 September 2016: 25% and 17%) respectively.

One of the subsidiaries in Mainland China was approved by the relevant local tax bureaus under the preferential tax policy for the western region of Mainland China, and was entitled to a preferential corporate income tax rate of 15% (six months ended 30 September 2016: 15%) until 2020.

**4 所得稅開支(續)****4 INCOME TAX EXPENSE (continued)**

|           |                            | (未經審核)<br>截至九月三十日止六個月<br>(Unaudited)<br>Six months ended<br>30 September |                                  |
|-----------|----------------------------|--|----------------------------------|
|           |                            | 二零一七年<br>2017<br>千港元<br>HK\$'000   | 二零一六年<br>2016<br>千港元<br>HK\$'000 |
| 當期稅項：     | Current taxation:          |  |                                  |
| – 香港利得稅   | – Hong Kong profits tax    | –  | (570)                            |
| – 中國企業所得稅 | – PRC corporate income tax | <b>(13,067)</b>  | (9,793)                          |
|           |                            | <b>(13,067)</b>  | (10,363)                         |

**5 股息****5 DIVIDENDS**

於二零一七年十一月二十三日舉行的董事會會議上，董事並無宣派截至二零一七年九月三十日止六個月之中期股息(截至二零一六年九月三十日止六個月：零)。

At a Board meeting held on 23 November 2017, no interim dividend is declared by the Directors for the six months ended 30 September 2017 (six months ended 30 September 2016: Nil).

**6 每股盈利****6 EARNINGS PER SHARE****基本****Basic**

期內每股基本盈利乃根據本公司股權持有人應佔綜合溢利及期內已發行普通股加權平均數計算。

The calculation of basic earnings per share for the period is based on the consolidated profit attributable to equity holders of the Company and on the weighted average number of ordinary shares in issue during the period.

|                       |  | (未經審核)<br>截至九月三十日止六個月<br>(Unaudited)<br>Six months ended<br>30 September |               |
|-----------------------|--|--|---------------|
|                       |  | 二零一七年<br>2017  | 二零一六年<br>2016 |
| 本公司股權持有人應佔溢利<br>(千港元) | Profit attributable to equity holders of<br>the Company (HK\$'000) | <b>29,834</b>  | 48,630        |
| 已發行普通股加權平均數<br>(千股)   | Weighted average number of ordinary<br>shares in issue ('000)      | <b>662,238</b>   | 662,238       |
| 每股基本盈利(港仙)            | Basic earnings per share (HK cent)                                 | <b>4.51</b>  | 7.34          |

**6 每股盈利(續)****攤薄**

每股攤薄盈利乃調整已發行普通股加權平均數，以假設所有攤薄潛在普通股已轉換而計算。可根據購股權計劃發行的股份為僅有的攤薄潛在普通股。為釐定可按公平值(釐定為本公司股份每日所報的股份市價的平均數)收購的股份數目，已根據未行使購股權所附的認購權的貨幣值作出計算。上述計算的股份數目已與假設購股權獲行使而可發行的股份數目相比較。

**6 EARNINGS PER SHARE (continued)****Diluted**

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. Shares issuable under the share option schemes are the only dilutive potential ordinary shares. A calculation is made in order to determine the number of shares that could have been acquired at fair value (determined as the average daily quoted market share price of the Company's shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

|                             |  | (未經審核)           |         |
|-----------------------------|--|------------------|---------|
|                             |  | 截至九月三十日止六個月      |         |
|                             |  | (Unaudited)      |         |
|                             |  | Six months ended |         |
|                             |  | 30 September     |         |
|                             |  | 二零一七年            | 二零一六年   |
|                             |  | 2017             | 2016    |
| 本公司權益持有人<br>應佔溢利(千港元)       | Profit attributable to equity holders of<br>the Company (HK\$'000)                     | <b>29,834</b>    | 48,630  |
| 已發行普通股加權平均數<br>(千股)         | Weighted average number of ordinary<br>shares in issue ('000)                          | <b>662,238</b>   | 662,238 |
| 對購股權之調整(千份)                 | Adjustments for share options ('000)   | <b>5,800</b>     | —       |
| 每股攤薄盈利之普通股<br>加權平均數<br>(千股) | Weighted average number of ordinary<br>shares for diluted earnings per share<br>(‘000) | <b>668,038</b>   | 662,238 |
| 每股攤薄盈利(港仙)                  | Diluted earnings per share (HK cent)   | <b>4.47</b>      | 7.34    |

## 7 資本開支

## 7 CAPITAL EXPENDITURE

|         |                                  | (未經審核)                             |                                     |                              |
|---------|----------------------------------|------------------------------------|-------------------------------------|------------------------------|
|         |                                  | 截至二零一七年九月三十日止六個月                   |                                     |                              |
|         |                                  | (Unaudited)                        |                                     |                              |
|         |                                  | Six months ended 30 September 2017 |                                     |                              |
|         |                                  | 收購<br>電腦軟件                         | 物業、機器<br>及設備                        | 其他長期<br>資產                   |
|         |                                  | Acquired<br>computer<br>software   | Property,<br>plant and<br>equipment | Other<br>long-term<br>assets |
|         |                                  | 千港元<br>HK\$'000                    | 千港元<br>HK\$'000                     | 千港元<br>HK\$'000              |
| 期初賬面淨值  | Opening net book amount          | 8,318                              | 25,025                              | 540                          |
| 添置      | Additions                        | 553                                | 22,679                              | -                            |
| 出售      | Disposal                         | -                                  | (418)                               | -                            |
| 折舊／攤銷支出 | Depreciation/amortisation charge | (1,896)                            | (4,327)                             | -                            |
|         |                                  | <u>6,975</u>                       | <u>42,959</u>                       | <u>540</u>                   |
| 期末賬面淨值  | Closing net book amount          | <u>6,975</u>                       | <u>42,959</u>                       | <u>540</u>                   |

|         |                                  | (未經審核)                             |                                     |                              |
|---------|----------------------------------|------------------------------------|-------------------------------------|------------------------------|
|         |                                  | 截至二零一六年九月三十日止六個月                   |                                     |                              |
|         |                                  | (Unaudited)                        |                                     |                              |
|         |                                  | Six months ended 30 September 2016 |                                     |                              |
|         |                                  | 收購<br>電腦軟件                         | 物業、機器<br>及設備                        | 其他長期<br>資產                   |
|         |                                  | Acquired<br>computer<br>software   | Property,<br>plant and<br>equipment | Other<br>long-term<br>assets |
|         |                                  | 千港元<br>HK\$'000                    | 千港元<br>HK\$'000                     | 千港元<br>HK\$'000              |
| 期初賬面淨值  | Opening net book amount          | 1,680                              | 3,946                               | 1,767                        |
| 添置      | Additions                        | 7,195                              | 10,688                              | -                            |
| 轉撥至流動部分 | Transfer to current portion      | -                                  | -                                   | (1,052)                      |
| 折舊／攤銷支出 | Depreciation/amortisation charge | (631)                              | (2,764)                             | -                            |
|         |                                  | <u>8,244</u>                       | <u>11,870</u>                       | <u>715</u>                   |
| 期末賬面淨值  | Closing net book amount          | <u>8,244</u>                       | <u>11,870</u>                       | <u>715</u>                   |

## 8 按公平值透過損益列賬的金融資產

## 8 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

|       |                      | (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September<br>2017<br>千港元<br>HK\$'000 | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March<br>2017<br>千港元<br>HK\$'000 |
|-------|----------------------|--|--|
| 非上市投資 | Unlisted investments | -  | -  |

下表呈列層級三工具的變動：

The following table presents the changes in level 3 instruments:

|               |                          | (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September<br>2017<br>千港元<br>HK\$'000 | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March<br>2017<br>千港元<br>HK\$'000 |
|---------------|--------------------------|--|--|
| 於四月一日         | As at 1 April            | -  | -  |
| 添置            | Addition                 | -  | 4,654  |
| 公平值虧損         | Fair value loss          | -  | (4,654)  |
| 於九月三十日／三月三十一日 | At 30 September/31 March | -  | -  |

截至二零一七年三月三十一日止年度，本集團收購一間非上市公司的1,002,673股股份，總代價為599,999美元（約4,654,000港元）。

During the year ended 31 March 2017, the Group has acquired 1,002,673 shares of an unlisted company for an aggregate consideration of US\$599,999 (approximately to HK\$4,654,000).

獨立估值師高力國際物業顧問(香港)有限公司對本集團之非上市投資進行獨立估值，以釐定非上市投資於二零一七年三月三十一日之公平值。年內公平值虧損主要由於業務模式失敗及被投資公司目前業務活動很少。

An independent valuation of the Group's unlisted investment was performed by the independent valuer, Colliers International (Hong Kong) Limited, to determine the fair value of the unlisted investment as at 31 March 2017. The fair value loss made during the year mainly due to the failure of the business model and the investee has minimal activity now.

**9 應收營業賬項**

應收營業賬項及其根據到期日的賬齡分析如下：

|          |                   |
|----------|-------------------|
| 少於六十天    | Less than 60 days |
| 六十至一百二十天 | 60 to 120 days    |
| 超過一百二十天  | Over 120 days     |

減：減值撥備

Less: provision for impairment

**9 TRADE RECEIVABLES**

Trade receivables and their ageing analysis based on due date is as follows:

| (未經審核)          | (經審核)     |
|-----------------|-----------|
| 二零一七年           | 二零一七年     |
| 九月三十日           | 三月三十一日    |
| (Unaudited)     | (Audited) |
| 30 September    | 31 March  |
| 2017            | 2017      |
| 千港元             | 千港元       |
| HK\$'000        | HK\$'000  |
| 194,440         | 157,538   |
| 2,654           | 7,060     |
| 24,707          | 16,656    |
| <b>221,801</b>  | 181,254   |
| <b>(16,656)</b> | (16,656)  |
| <b>205,145</b>  | 164,598   |

本集團大部份銷售之除賬期一般介乎三十天至九十天。

Majority of the Group's sales are made with credit terms generally ranging from 30 days to 90 days.

**10 應付營業賬項**

應付營業賬項及其根據到期日的賬齡分析如下：

|          |                   |
|----------|-------------------|
| 少於六十天    | Less than 60 days |
| 六十至一百二十天 | 60 to 120 days    |
| 超過一百二十天  | Over 120 days     |

**10 TRADE PAYABLES**

Trade payables and their ageing analysis based on due date is as follows:

| (未經審核)        | (經審核)     |
|---------------|-----------|
| 二零一七年         | 二零一七年     |
| 九月三十日         | 三月三十一日    |
| (Unaudited)   | (Audited) |
| 30 September  | 31 March  |
| 2017          | 2017      |
| 千港元           | 千港元       |
| HK\$'000      | HK\$'000  |
| 91,646        | 71,308    |
| 2,170         | -         |
| 627           | -         |
| <b>94,443</b> | 71,308    |

## 11 借貸

## 11 BORROWINGS

|        |                            | (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September<br>2017<br>千港元<br>HK\$'000 | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March<br>2017<br>千港元<br>HK\$'000 |
|--------|----------------------------|--|--|
| 流動     | Current                    |  |  |
| 短期銀行借款 | Short-term bank borrowings | 5,500  | 5,500  |
| 銀行信託貸款 | Trust receipts bank loans  | 19,372   | 13,073   |
|        |                            | <u>24,872</u>  | <u>18,573</u>  |

## 12 股本及股份溢價

## 12 SHARE CAPITAL AND SHARE PREMIUM

|  |  | 普通股數目<br>Number of<br>Ordinary<br>Shares<br>千股<br>'000 | 面值<br>Nominal<br>Value<br>千港元<br>HK\$'000 |
|--|--|--|---|
| 法定股本：  | Authorised:  |  |   |
| 每股面值0.10港元的普通股<br>於二零一七年三月三十一日<br>(經審核)、二零一七年<br>四月一日及二零一七年<br>九月三十日(未經審核) | Ordinary shares of HK\$0.10 each<br>At 31 March 2017 (Audited),<br>1 April 2017 and<br>30 September 2017 (Unaudited) | 1,000,000  | 100,000                                   |
| 已發行及繳足：  | Issued and fully paid:   |  |   |
| 於二零一七年三月三十一日<br>(經審核)、二零一七年<br>四月一日及二零一七年<br>九月三十日(未經審核)                   | At 31 March 2017 (Audited),<br>1 April 2017 and<br>30 September 2017 (Unaudited)                                     | 662,238  | 66,224                                    |
| 股份溢價   | Share premium  |  |   |
| 於二零一七年三月三十一日<br>(經審核)、二零一七年<br>四月一日及二零一七年<br>九月三十日(未經審核)                   | At 31 March 2017 (Audited),<br>1 April 2017 and<br>30 September 2017 (Unaudited)                                     |  | 234,640                                   |



## 12 股本及股份溢價(續)

本公司之購股權計劃於二零一三年八月三十日通過。董事會可根據購股權計劃向合資格參與者授出購股權。

於截至二零一七年九月三十日止期間，根據購股權計劃授出的購股權變動如下：

| 授出日期        | 行使期                     | 購股權數目  |                                   |                                   | 於二零一七年九月三十日未行使<br>Outstanding<br>as at 30 September 2017 | 每股行使價<br>(港元)<br>Exercise price per share option<br>(HK\$) |                                     |
|-------------|-------------------------|--|-----------------------------------|-----------------------------------|--|--|-------------------------------------|
|             |                         | 於二零一七年四月一日未行使<br>Outstanding<br>as at 1 April 2017 | 期內授出<br>Granted during the period | 期內到期<br>Expired during the period |  |  | 期內行使<br>Exercised during the period |
| 二零一七年八月三十一日 | 二零一七年八月三十一日至二零二七年八月三十一日 | -  | 5,800,000                         | -                                 | -  | 5,800,000  | 1.684                               |

附註：

(i) 於二零一七年八月三十一日授出的購股權已由一名獨立估值師使用二項式期權定價模式(「該模式」)計量。

該模式的主要輸入數據概要列載如下：

|           |          |
|-----------|----------|
| 預期波幅      | 42%      |
| 股息回報      | 無        |
| 預期購股權有效期  | 10年      |
| 無風險比率     | 1.48%    |
| 每份購股權之公平值 |          |
| — 行政人員    | 0.7043港元 |
| 每份購股權之公平值 |          |
| — 非行政人員   | 0.5669港元 |

(ii) 股價之預期波幅乃參考三間可比較的香港上市公司於二零一七年八月三十一日之平均年率化過往每週波幅釐定。

(iii) 無風險比率乃參考香港交易所基金票據之回報釐定，該等香港交易所基金票據之到期時間與購股權於二零一七年八月三十一日的購股權之到期時間相應。

(iv) 於二零一七年八月三十一日聯交所日報表上所報本公司於授出日期之每股收市價為1.55港元。

## 12 SHARE CAPITAL AND SHARE PREMIUM (continued)

The Company's share option scheme was approved on 30 August 2013. The Board of Directors may, under the share option scheme, grant share options to eligible participants.

Movement of the options granted under the share option scheme for the period ended 30 September 2017 are as follows:

| 授出日期           | 行使期                              | 購股權數目  |                                   |                                   | 於二零一七年九月三十日未行使<br>Outstanding<br>as at 30 September 2017 | 每股行使價<br>(港元)<br>Exercise price per share option<br>(HK\$) |                                     |
|----------------|----------------------------------|--|-----------------------------------|-----------------------------------|--|--|-------------------------------------|
|                |                                  | 於二零一七年四月一日未行使<br>Outstanding<br>as at 1 April 2017 | 期內授出<br>Granted during the period | 期內到期<br>Expired during the period |  |  | 期內行使<br>Exercised during the period |
| 31 August 2017 | 31 August 2019 to 30 August 2027 | -  | 5,800,000                         | -                                 | -  | 5,800,000  | 1.684                               |

Notes:

(i) The options granted on 31 August 2017 were measured using the binomial option pricing valuation model (the "Model") which was performed by an independent valuer.

The major inputs into the Model are summarised as follows:

|  |            |
|--|------------|
| Expected volatility                    | 42%        |
| Dividend yield                         | Nil        |
| Expected option life                   | 10 years   |
| Risk-free interest rate                | 1.48%      |
| Fair value per option – executives     | HK\$0.7043 |
| Fair value per option – non-executives | HK\$0.5669 |

(ii) Expected volatility of share price is determined with reference to the average annualized historical weekly volatility of three listed comparable companies in Hong Kong as at 31 August 2017.

(iii) Risk-free rate is determined with reference to the yield of the Hong Kong Exchange Fund Notes with maturity matching the time to expiration of the share options as at 31 August 2017.

(iv) The closing market price per share of the Company on the grant date as quoted in the Hong Kong Stock Exchange's daily quotation sheets as at 31 August 2017 was HK\$1.55.

**13 經營租賃承擔****作為承租人**

於二零一七年九月三十日及二零一七年三月三十一日，根據不可撤銷經營租賃，辦公室產生之日後最低租賃付款總額如下：

|            |   |
|------------|---|
| 不遲於一年      | Not later than one year                           |
| 超逾一年但不遲於五年 | Later than one year and not later than five years |

**作為出租人**

於二零一七年九月三十日及二零一七年三月三十一日，根據不可撤銷經營租賃，日後應收的最低租賃付款如下：

|            |   |
|------------|---|
| 不遲於一年      | Not later than one year                           |
| 超逾一年但不遲於五年 | Later than one year and not later than five years |

於二零一七年九月三十日及二零一七年三月三十一日，本集團並無任何其他重大承擔。

**13 OPERATING LEASE COMMITMENTS****As lessee**

At 30 September 2017 and 31 March 2017, the future aggregate minimum lease payments in respect of offices under non-cancellable operating leases are as follows:

| (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September<br>2017<br>千港元<br>HK\$'000 | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March<br>2017<br>千港元<br>HK\$'000 |
|--|--|
| 7,814  | 10,305   |
| 16,219   | 20,446   |
| <b>24,033</b>  | <b>30,751</b>  |

**As lessor**

At 30 September 2017 and 31 March 2017, the future minimum lease payments receivable under non-cancellable operating leases are as follows:

| (未經審核)<br>二零一七年<br>九月三十日<br>(Unaudited)<br>30 September<br>2017<br>千港元<br>HK\$'000 | (經審核)<br>二零一七年<br>三月三十一日<br>(Audited)<br>31 March<br>2017<br>千港元<br>HK\$'000 |
|--|--|
| 1,588  | 1,028  |
| 1,615  | 1,726  |
| <b>3,203</b>   | <b>2,754</b>   |

At 30 September 2017 and 31 March 2017, the Group did not have any other significant commitments.

## 14 關連人士交易

於二零一七年九月三十日，41.74%（二零一七年三月三十一日：47.28%）之本公司股份由Asia-IO Acquisition Fund, L.P.持有。Asia-IO Acquisition Fund, L.P. 為 FSK Holdings Limited（於香港註冊成立之公司）控制之基金。

如本集團或其主要管理人員之任何成員或其近親能夠直接或間接對某一方的財務和經營決策有重大影響或反之亦然的情形，該等人士可視為與本集團有關連。關連人士可以是個人或實體。

除財務報表其他部分所示的關連人士資料外，本集團及其關連人士於日常業務中訂立的重大關連人士交易以及關連人士交易產生的結餘概述如下：

### (a) 與關連人士之交易

## 14 RELATED PARTY TRANSACTIONS

As at 30 September 2017, 41.74% (31 March 2017: 47.28%) of the Company shares were held by Asia-IO Acquisition Fund, L.P.. Asia-IO Acquisition Fund, L.P. is a fund controlled by FSK Holdings Limited, a company incorporated in Hong Kong.

Parties are considered to be related to the Group if the Group or any member of its key management personnel or their close family members has the ability, directly or indirectly, to exercise significant influence over the parties in making financial and operating decisions, or vice versa. Related parties may be individuals or entities.

The following is a summary of significant related party transactions entered into in the ordinary course of business between the Group and its related parties and the balances arising from related party transactions in addition to the related party information shown elsewhere in the financial statements.

### (a) Transactions with related parties

|      |   | (未經審核)           |               |
|------|---|------------------|---------------|
|      |   | 截至九月三十日止六個月      |               |
|      |   | (Unaudited)      |               |
|      |   | Six months ended |               |
|      |   | 30 September     |               |
|      |   | 二零一七年            | 二零一六年         |
|      |   | 2017             | 2016          |
|      |   | 千港元              | 千港元           |
|      |   | HK\$'000         | HK\$'000      |
| 附註   |   |                  |               |
| Note |   |                  |               |
|      | 向關連人士銷售貨品                                     | 8,982            | 6,699         |
|      | Sales of goods to related parties (i)         |                  |               |
|      | 向關連人士提供服務                                     | 118,010          | 159,016       |
|      | Rendering of services to related parties (ii) |                  |               |
|      | 向關連人士購買貨品                                     | 65,754           | 16,970        |
|      | Purchases of goods from related parties (i)   |                  |               |
|      |   | <b>65,754</b>    | <b>16,970</b> |

**14 關連人士交易** (續)**(a) 與關連人士之交易** (續)

於二零一七年九月三十日，應收關連人士款項約120,347,000港元(二零一七年三月三十一日：109,528,000港元)及約20,058,000港元(二零一七年三月三十一日：12,270,000港元)分別計入本集團之應收營業賬項、預付款項及其他應收款項，而應付關連人士款項約47,821,000港元(二零一七年三月三十一日：9,147,000港元)及約4,408,000港元(二零一七年三月三十一日：514,000港元)分別計入本集團之應付營業賬款項、應計費用及其他應付款項。

附註：

- (i) 銷售及購買貨品乃按相關訂約方共同協定之價格收費。關連人士指鴻海精密工業股份有限公司及其集團公司，以及 Infocus Corporation。
- (ii) 服務條款由相關訂約方共同協定。關連人士指鴻海精密工業股份有限公司及其集團公司。

**14 RELATED PARTY TRANSACTIONS**

(continued)

**(a) Transactions with related parties** (continued)

As at 30 September 2017, amounts due from related parties of approximately HK\$120,347,000 (31 March 2017: HK\$109,528,000) and approximately HK\$20,058,000 (31 March 2017: HK\$12,270,000), are included in the Group's trade receivables, prepayment and other receivables, respectively, whereas amounts due to related parties of approximately HK\$47,821,000 (31 March 2017: HK\$9,147,000) and approximately HK\$4,408,000 (31 March 2017: HK\$514,000) are included in the Group's trade payables, accruals and other payables, respectively.

Notes:

- (i) Sales and purchases of goods are charged at prices mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies, and Infocus Corporation.
- (ii) Terms of services are mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies.

**14 關連人士交易** (續)**(b) 主要管理人員之報酬**

工資及津貼  
以股份支付的款項  
退休金成本  
一定額供款計劃

**14 RELATED PARTY TRANSACTIONS***(continued)***(b) Key management compensation**

(未經審核)  
截至九月三十日止六個月  
(Unaudited)

**Six months ended****30 September**

| 二零一七年    | 二零一六年    |
|----------|----------|
| 2017     | 2016     |
| 千港元      | 千港元      |
| HK\$'000 | HK\$'000 |

|                              |              |     |
|------------------------------|--------------|-----|
| Salaries and allowances      | <b>2,319</b> | 381 |
| Share-based payment          | <b>7</b>     | –   |
| Pension costs                |              |     |
| – defined contribution plans | <b>32</b>    | 16  |
|                              | <b>2,358</b> | 397 |



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