

HEALTHCARE

华 | 夏 | 健 | 康

**China Healthcare
Enterprise Group Limited**

華夏健康產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1143

2018

INTERIM REPORT

中期報告

Contents

目錄

Corporate Information 公司資料	2
Management Discussion and Analysis 管理層討論及分析	4
Corporate Governance and Other Information 企業管治及其他資料	11
Independent Review Report 獨立審閱報告	17
Condensed Consolidated Statement of Profit or Loss 簡明綜合損益表	19
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表	20
Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表	21
Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表	23
Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表	24
Notes to the Condensed Financial Statements 簡明財務報表附註	25
Information for Investors 投資者資料	56

Corporate Information

公司資料

EXECUTIVE DIRECTORS

Mr. Gong Shaoxiang (*Chairman*)
Mr. Lee Chi Hwa Joshua
Mr. Duan Chuanhong
Mr. Shi Xinbiao

NON-EXECUTIVE DIRECTOR

Mr. Cao Yuyun

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bao Jinqiao
Mr. Wong Chun Hung
Mr. Leung Pok Man

COMPANY SECRETARY

Mr. Lee Chi Hwa Joshua

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史新标先生

非執行董事

曹雨云先生

獨立非執行董事

鲍金桥先生
黃鎮雄先生
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Corporate Information

公司資料

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PRINCIPAL BANKERS

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The Hongkong and Shanghai Banking Corporation Limited

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主要往來銀行

渣打銀行(香港)有限公司
星展銀行(香港)有限公司
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Management Discussion and Analysis

管理層討論及分析

BUSINESS OVERVIEW

During the review period, China Healthcare Enterprise Group Limited (the “Company”) and its subsidiaries (collectively, the “Group”) has sought to foster development of its key business operations, namely, the electronic manufacturing services (“EMS”), marketing and distribution of communications products (“Distribution of Communications Products”) and securities and other assets investment (“Securities and Other Assets Investment”). At the same time, the Group has sought to make further inroads in the healthcare and medical industry in the People’s Republic of China (“PRC”).

For the six months ended 30 June 2018 (“Period”), the Group generated total revenue of approximately HK\$327.4 million (2017: HK\$335.0 million). Gross profit amounted to HK\$66.0 million (2017: HK\$77.4 million), while loss attributable to owners of the Company narrowed to HK\$52.3 million (2017: loss of HK\$88.2 million).

As at 30 June 2018, the Group remains in a solid financial position with bank and cash balances of HK\$366.3 million (2017: HK\$479.4 million).

Review of Operations

The EMS and Distribution of Communications Products

Revenue from the EMS and Distribution of Communications Products businesses amounted to HK\$274.4 million (2017: HK\$299.7 million) and HK\$23.4 million (2017: HK\$34.8 million) respectively. The modest decline in turnover of the EMS business can be attributed to a change in product mix as new products were introduced to supersede older items, the sales of which will be reflected in subsequent financial periods. It is worth noting that the cost of certain electronic components increased appreciably, thereby impacting on the margin of associated products. The Group consequently began seeking alternative suppliers to mitigate the impact of the cost increase. Also, appreciation of the Renminbi (“RMB”) placed pressure on the profit margin of the businesses. However, as costs associated with the disposal of a subsidiary of the Group in the preceding financial year no longer affected the profit of the EMS segment, net losses further contracted.

業務回顧

於回顧期間，華夏健康產業集團有限公司（「本公司」）及其附屬公司（統稱「本集團」）尋求促進其主要業務的發展，即電子製造服務（「電子製造服務」）、營銷及分銷通訊產品（「分銷通訊產品」）以及證券及其他資產投資（「證券及其他資產投資」）。同時，本集團尋求進一步進軍中華人民共和國（「中國」）保健及醫療行業。

截至二零一八年六月三十日止六個月（「期內」），本集團錄得總收入約327,400,000港元（二零一七年：335,000,000港元）。毛利為66,000,000港元（二零一七年：77,400,000港元），本公司擁有人應佔虧損則減少至52,300,000港元（二零一七年：虧損88,200,000港元）。

本集團於二零一八年六月三十日維持穩健財務狀況，銀行及現金結餘總計為366,300,000港元（二零一七年：479,400,000港元）。

營運回顧

電子製造服務及分銷通訊產品

電子製造服務以及分銷通訊產品業務收入分別為274,400,000港元（二零一七年：299,700,000港元）及23,400,000港元（二零一七年：34,800,000港元）。電子製造服務業務營業額溫和下降是由於推出新產品取代較舊產品導致產品組合變動所致，新產品銷售額將於其後財務期間反映。值得注意的是若干電子元件的成本大幅上漲，因此影響相關產品的利潤率。故此，本集團開始物色其他供應商以減輕成本上升的影響。此外，人民幣（「人民幣」）升值對業務的利潤率造成壓力。然而，由於與上一財政年度出售本集團附屬公司相關的成本不再影響電子製造服務分部的溢利，故虧損淨額進一步減少。

Management Discussion and Analysis

管理層討論及分析

Securities and Other Assets Investment

Revenue from the Securities and Other Assets Investment segment amounted to approximately HK\$29.6 million, mainly arising from the sale of medical products in the PRC.

The Group continues to advance its presence in the burgeoning healthcare and medical industry in the PRC and continues to develop the Securities and Other Assets Investment Segment so as to broaden its revenue streams.

Geographical Analysis

Revenue contributions from the major European countries (the United Kingdom, Switzerland, Poland, France and Russia) amounted to HK\$110.6 million (2017: HK\$117.4 million), and accounted for 33.8% of the Group's total turnover for the six months ended 30 June 2018 (2017: 35.0%). The United States of America ("US") market contributed HK\$79.4 million (2017: HK\$73.5 million) in revenue, and accounted for 24.3% of total turnover (2017: 21.9%). The PRC (mainly HK) and other countries accounted for HK\$73.8 million and HK\$63.6 million respectively (2017: HK\$44.0 million and HK\$100.1 million respectively).

FINANCIAL HIGHLIGHTS

Revenue

For the period ended 30 June 2018, the Group recorded total revenue of HK\$327.4 million (2017: HK\$335.0 million).

Cost of sales

Cost of sales increased by 1.4% from HK\$257.7 million in 2017 to HK\$261.4 million in 2018.

Gross Profit

Gross profit decreased by 14.6% from HK\$77.3 million in 2017 to HK\$66.0 million in 2018, while the gross profit margin decreased from 23.1% in 2017 to 20.2% in 2018 resulting mainly from the increase in cost arising from the appreciation of RMB during the first half of 2018.

證券及其他資產投資

證券及其他資產投資的收益達約29,600,000港元，主要來自中國醫療產品銷售。

本集團將繼續拓展增長迅速的中國醫療及保健行業，並會繼續發展證券及其他資產投資分部，以擴闊其收入來源。

地區分析

主要歐洲國家(英國、瑞士、波蘭、法國及俄羅斯)貢獻的收入總計為110,600,000港元(二零一七年: 117,400,000港元)，佔本集團截至二零一八年六月三十日止六個月總營業額的33.8%(二零一七年: 35.0%)。美利堅合眾國(「美國」)市場貢獻收入79,400,000港元(二零一七年: 73,500,000港元)，佔總營業額的24.3%(二零一七年: 21.9%)。中國(主要為香港)及其他國家分別錄得73,800,000港元及63,600,000港元(二零一七年: 分別為44,000,000港元及100,100,000港元)。

財務摘要

收入

截至二零一八年六月三十日止期間，本集團錄得總收入327,400,000港元(二零一七年: 335,000,000港元)。

銷售成本

銷售成本由二零一七年257,700,000港元增加1.4%至二零一八年261,400,000港元。

毛利

毛利由二零一七年77,300,000港元減少14.6%至二零一八年66,000,000港元，而毛利率由二零一七年23.1%降至二零一八年20.2%，主要由於二零一八年上半年人民幣升值導致成本增加所致。

Management Discussion and Analysis

管理層討論及分析

Other income

Other income increased by HK\$2.0 million to HK\$8.4 million for the current period (2017: HK\$6.4 million). The major components of the other income are exchange gain of HK\$3.1 million and interest income on loans to employees and other parties of HK\$3.8 million.

Selling and distribution expenses

Selling and distribution expenses of HK\$18.2 million (2017: HK\$22.6 million) accounted for approximately 5.6% in 2018 and 6.8% in 2017 of the Group's revenue respectively.

Administrative expenses

Administrative expense of HK\$91.6 million (2017: HK\$61.7 million) accounted for approximately 28.0% in 2018 and 18.4% in 2017 of the Group's revenue respectively. Increase is mainly contributed by the increase in staff bonus of HK\$13.7 million, increase in legal and professional fees of HK\$4.6 million, increase in rental expenses and consultancy fees of HK\$4.4 million and HK\$4.0 million respectively.

Other operating expenses

Other operating expenses decreased by HK\$59.8 million from HK\$73.8 million in 2017 to HK\$14.0 million in 2018. The decrease was mainly attributable to absence of the loss on disposal of subsidiaries of HK\$14.7 million as well as the absence of the impairment loss and loss on disposal in respect of the available-for-sale financial assets of HK\$28.1 million and HK\$16.3 million respectively.

Finance costs

The Group's finance costs is HK\$2.4 million in 2018 and HK\$10.8 million in 2017, represented 0.7% and 3.2% of the revenue in 2018 and 2017 respectively. The decrease in finance costs was due to the absence of the imputed interest arising from the amortisation of non-interest bearing loans from a substantial shareholder after the full repayment in 2017.

Income tax expenses

The Group's income tax expense represents amounts of income tax paid by the Group, at the applicable tax rate in accordance with the relevant laws and regulations in Hong Kong, the PRC and US (2017: Hong Kong, the PRC, US and Japan).

The Group's effective income tax rates for the periods ended 30 June 2018 and 2017, was approximately -1.5% and -5.0% respectively.

其他收入

其他收入增加2,000,000港元至本期8,400,000港元(二零一七年: 6,400,000港元)。其他收入主要包括匯兌收益3,100,000港元以及向僱員及其他人士貸款的利息收入3,800,000港元。

銷售及分銷開支

銷售及分銷開支18,200,000港元(二零一七年: 22,600,000港元)分別佔本集團於二零一八年及二零一七年之收入約5.6%及6.8%。

行政費用

行政費用91,600,000港元(二零一七年: 61,700,000港元)分別佔本集團於二零一八年及二零一七年收入約28.0%及18.4%。該增加主要由於員工花紅增加13,700,000港元、法律及專業費用增加4,600,000港元以及租金開支及諮詢費分別增加4,400,000港元及4,000,000港元所致。

其他經營費用

其他經營費用由二零一七年73,800,000港元減少59,800,000港元至二零一八年14,000,000港元。該減少乃主要由於並無出售附屬公司所產生虧損14,700,000港元，以及並無可供出售金融資產分別為28,100,000港元及16,300,000港元的減值虧損及出售虧損。

融資成本

本集團於二零一八年及二零一七年之融資成本分別為2,400,000港元及10,800,000港元，分別佔二零一八年及二零一七年收入的0.7%及3.2%。融資成本減少乃由於攤銷來自一名主要股東之無息貸款(於二零一七年悉數償還後)並無產生估算利息。

所得稅開支

本集團之所得稅開支指本集團根據香港、中國及美國(二零一七年: 香港、中國、美國和日本)之相關法律及條例的適用稅率已付之所得稅。

本集團於截至二零一八年及二零一七年六月三十日止期間之實際所得稅稅率分別約為-1.5%及-5.0%。

Management Discussion and Analysis

管理層討論及分析

Loss for the period attributable to owners of the Company

The loss attributed to owners of the Company was HK\$52.3 million for the period ended 30 June 2018 (2017: HK\$88.2 million). The Group's net loss margin attributable to owners of the Company for the period ended 30 June 2018 was -16.0% (2017: -26.3%).

Loss for the period attributable to non-controlling interests

The loss attributable to non-controlling interests amounted to HK\$0.3 million for the period ended 30 June 2018 (2017: HK\$1.2 million). The loss was primarily caused by the operation.

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operations and capital expenditure by internally generated cashflows and borrowings.

The Group's current ratio remains in a healthy position at 2.08 times (2017: 2.80 times). As at 30 June 2018, the cash and cash equivalents amounted to HK\$352.3 million, representing a decrease of HK\$127.1 million from 2017. During the six months ended 30 June 2018, HK\$87.0 million was used in the operating activities, whilst HK\$40.1 million was used in the investing activities. Net cash outflow from the investing activities was arising mainly from the purchase of equity investments at fair value through other comprehensive income during the Period.

As at 30 June 2018, the carrying amounts of the interest-bearing loan from an independent third party and non-interest bearing loans from related companies amounted to HK\$20.0 million and HK\$22.8 million, respectively.

CAPITAL STRUCTURE

As at 30 June 2018, the total number of issued shares of the Company is 5,945,311,400 shares with a nominal value of HK\$0.001 each.

本公司擁有人應佔期內虧損

截至二零一八年六月三十日止期間，本公司擁有人應佔虧損為52,300,000港元(二零一七年：88,200,000港元)。截至二零一八年六月三十日止期間，本公司擁有人應佔本集團淨虧損率為-16.0%(二零一七年：-26.3%)。

非控股權益應佔期內虧損

截至二零一八年六月三十日止期間，非控股權益應佔期內虧損為300,000港元(二零一七年：1,200,000港元)。該虧損主要由於經營所致。

流動資金及財務資源

本集團一般透過內部所產生之現金流及借貸為其經營及資本開支提供資金。

本集團之流動比率維持穩健，達2.08倍(二零一七年：2.80倍)。於二零一八年六月三十日，現金及現金等價物為352,300,000港元，較二零一七年減少127,100,000港元。截至二零一八年六月三十日止六個月，87,000,000港元用於經營活動，而40,100,000港元用於投資活動。投資活動產生淨現金流出主要來自期內購買按公平值計入其他全面收益的股權投資。

於二零一八年六月三十日，來自獨立第三方之計息貸款及關連公司之無息貸款之賬面值分別為20,000,000港元及22,800,000港元。

資本結構

於二零一八年六月三十日，本公司已發行股份總數為5,945,311,400股，每股面值0.001港元。

Management Discussion and Analysis

管理層討論及分析

EXCHANGE RISK EXPOSURE

The Group has transactional currency exposures. Such exposures arise from the business operations in the PRC and Hong Kong denominated in RMB and US dollars respectively. As at 30 June 2018, the Group had minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities were principally denominated in the respective functional currencies, i.e. RMB and US dollars, used by the respective group entities, or in US dollars for the respective group entities with HK dollars being the functional currency. As HK dollars is pegged to US dollars, the Group considers the risk of movements in exchange rates between HK dollars and US dollars to be insignificant for transactions denominated in US dollars. The RMB is not freely convertible into other foreign currencies and conversion of the RMB into foreign currencies is subject to rules and regulations of foreign exchange control promulgated by the PRC government. As at 30 June 2018, the Group does not have a foreign currency hedging policy in respect of its foreign currency assets and liabilities. The Group had no investment in any financial derivatives, foreign exchange contracts, interest or currency swaps, hedging or other financial arrangements for hedging purposes to reduce any currency risk nor made any over-the-counter contingent forward transactions. The Group will closely monitor its foreign currency exposure and will consider using hedging instruments in respect of significant foreign currency exposure as and when appropriate.

CAPITAL EXPENDITURE AND COMMITMENTS

Capital expenditure for the period ended 30 June 2018 amounted to HK\$7.6 million and the capital commitments as at 30 June 2018 amounted to approximately HK\$2.1 million. Both the capital expenditure and capital commitments were mainly related to the acquisition of plant and machinery and leasehold improvements to cope with the requirement of the EMS operation.

CONTINGENT LIABILITIES

As at 30 June 2018, the Group had an outstanding guarantee (“the Guarantee”) to one of the suppliers of an overseas subsidiary (“Disposed Subsidiary”), which was disposed on 7 October 2015, for payment in relation to a sum of USD2.6 million (equivalent to approximately HK\$20.3 million) representing a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

外匯風險

本集團面臨交易貨幣風險。有關風險來自中國及香港分別以人民幣及美元計值之業務經營。於二零一八年六月三十日，本集團承擔輕微外匯風險，因其大部分業務交易、資產及負債乃主要以有關集團實體各自所採用之功能貨幣（即人民幣及美元）計值，或有關集團實體倘以港元為功能貨幣，則以美元計值。由於港元與美元掛鈎，本集團認為港元及美元匯率變動之風險對於以美元計值之交易並不顯著。人民幣不能自由兌換成其他外匯，且將人民幣兌換成其他外匯須遵守中國政府頒佈之外匯管制之法律及法規。於二零一八年六月三十日，本集團並無就其外匯資產及負債實施外匯對沖政策。本集團並無投資於任何金融衍生工具、外匯合約、利率或貨幣掉期、對沖或其他財務安排作對沖用途以減少任何貨幣風險，及並無進行任何場外或然遠期交易。本集團將緊密監察其外匯風險並考慮適時就重大外匯風險使用對沖工具。

資本開支及承擔

於截至二零一八年六月三十日止期間之資本開支為7,600,000港元及於二零一八年六月三十日之資本承擔為約2,100,000港元。資本開支及資本承擔主要與收購廠房及機器以及租賃改善工程有關，以迎合電子製造服務經營之需要。

或然負債

於二零一八年六月三十日，本集團對已於二零一五年十月七日出售之海外附屬公司（「已出售附屬公司」）之其中一名供應商有未結擔保（「該擔保」），其有關支付2,600,000美元（相當於約20,300,000港元）之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

Management Discussion and Analysis

管理層討論及分析

During 2017, the Disposed Subsidiary had agreed with the third party for a final settlement by instalment of USD650,000 (equivalent to approximately HK\$5.1 million). In this regard, as at 30 June 2018, the Group had an outstanding guarantee of the sum ranged from USD650,000 to USD2.6 million subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued counter guarantee to the Company to indemnify the Company for any loss in relation to the Guarantee. Apart from the above, the Group and the Company did not have any significant contingent liabilities.

PLEDGE OF ASSETS

As at 30 June 2018, bank deposits of approximately HK\$1.3 million were pledged to a bank for securing banking facilities such as corporate credit card and general bank account services and also certain shares of subsidiaries have been pledged to an independent third party to secure a loan facility available to the Group.

SIGNIFICANT INVESTMENTS

As at 30 June 2018, the Group was holding listed equity investments at a fair value of approximately HK\$39.9 million, which were classified as financial assets at fair value through other comprehensive income. Due to the downward movements of the share prices, fair value change in respect of such investments of approximately HK\$13.0 million was recorded in other comprehensive income.

During the period under review, there was no other material acquisition, disposal or investment by the Group that should be notified to the shareholders of the Company.

HUMAN RESOURCES

As at 30 June 2018, the Group had approximately 1,600 employees in various operating units in Hong Kong, US, and the PRC. In order to attract and retain high quality talents to ensure smooth operation and cater for the Group's constant expansion, it offers competitive remuneration packages, with reference to market conditions and individual qualifications and experience.

There is no outstanding share option as at 30 June 2018 and 31 December 2017. In addition, no share option was granted, cancelled or lapsed during the six months ended 30 June 2018.

於二零一七年，已出售附屬公司已與第三方達成最終和解，分期付款650,000美元（相當於約5,100,000港元）。就此而言，於二零一八年六月三十日，本集團擁有尚未償付擔保金額介乎650,000美元至2,600,000美元，視乎已出售附屬公司實際悉數支付的最終和解款項而定。

已出售附屬公司已向本公司發出反擔保，以為本公司就該擔保之任何損失提供彌償保證。除上文所述外，本集團及本公司並無任何重大或然負債。

資產抵押

於二零一八年六月三十日，銀行存款約1,300,000港元已抵押予銀行作為銀行融資（如公司信用卡及一般銀行賬戶服務）的擔保，且若干附屬公司股份已抵押予獨立第三方，作為本集團可獲得貸款融資的抵押。

重大投資

於二零一八年六月三十日，本集團持有公平值約39,900,000港元之上市股權投資，分類為按公平值計入其他全面收益的金融資產。由於股價下跌，就有關投資錄得的公平值變動約13,000,000港元計入其他全面收益。

於回顧期間，本集團概無其他須告知本公司股東之重大收購、出售或投資。

人力資源

於二零一八年六月三十日，本集團位於香港、美國及中國各個營運單位合共僱用約1,600名僱員。為招攬及延攬優質精英，以確保營運順暢及應付本集團持續拓展需要，本集團參照市況以及個人資歷及經驗提供具競爭力的薪酬待遇。

於二零一八年六月三十日及二零一七年十二月三十一日，概無尚未行使之購股權。此外，概無購股權於截至二零一八年六月三十日止六個月授出、註銷或失效。

Management Discussion and Analysis

管理層討論及分析

PROSPECTS

Though the global economy had been performing encouragingly towards the latter half of 2017 and during early 2018, rising trade tensions between the US and the PRC, and to a lesser extent between the US and European Union, look set to derail growth, which the International Monetary Fund had projected to reach 3.9% in 2018, up from 3.8% in 2017.

Despite uncertainties on the horizon, the EMS business has thus far been unaffected by the trade disputes, and it has already received reasonable level of orders from customers for the upcoming half year. The Group will nonetheless monitor market developments closely, including the fluctuation of the RMB and rise in component costs. In respect of the latter, the Group has taken necessary action, which, besides seeking alternative suppliers as aforementioned, the Group will transfer the cost increase to clients going forward. Furthermore, the Group will continue to develop new products, particularly Wi-Fi and Bluetooth enabled smart-home appliances to facilitate long-term development of the EMS business.

With reference to the Securities and Other Assets Investment operation, the Group remains committed to tapping the PRC healthcare market, which has been the fastest growing market among all large emerging economies, increasing by over four-fold in the ten-year span of 2006 to 2016, or from RMB1,096.6 billion to RMB4,634.5 billion respectively. Despite such phenomenal growth, healthcare spending per capita is only at approximately 6% of Gross Domestic Product. The healthcare market therefore possesses tremendous room for further growth, and the Group will make the necessary investments and establish relevant ties to expedite its development in this burgeoning segment.

While downside risk has increased significantly, the Group trusts that efforts undertaken to bolster its key business operations, including those for raising its competitiveness in the future, will stand the Group in good stead regardless of what economic scenario eventually materialises. That being said, the Group will manage operations with utmost prudence, fully mindful of the interests of shareholders.

前景

雖然二零一七年下半年及二零一八年初全球經濟表現良好，但中美貿易緊張局勢加劇，其次美國與歐盟之間的貿易緊張將導致全球經濟偏離增長軌道。國際貨幣基金組織此前預測經濟增長將由二零一七年的3.8%升至二零一八年的3.9%。

儘管存在即將發生的不確定因素，但電子製造服務業務遠未受貿易爭端的影響，就下半年而言已從客戶獲得合理水平的訂單。儘管如此，本集團將密切監察市場發展，包括人民幣的匯率變動及元件成本的上漲。對於後者而言，本集團已採取必要行動，除如上文所述物色其他供應商外，日後本集團會將成本增幅轉嫁予客戶。此外，本集團將繼續開發新產品，特別是具有Wi-Fi及藍牙功能的智能家用電器，以促進電子製造服務業務的長期發展。

對於證券及其他資產投資業務，本集團仍致力於開拓中國保健市場。在所有新興大型經濟體中，保健市場為增長最快的市場，二零零六年至二零一六年十年期間增長4倍以上，或由人民幣10,966億元增至人民幣46,345億元。雖然增長顯著，但人均保健支出僅佔國內生產總值約6%。因此，保健市場有巨大的進一步增長空間，本集團將作出必要投資及建立相關聯繫以加快該尚處於萌芽階段的分部的發展。

雖然下行風險明顯加大，但本集團相信為促進其主要業務營運所作出的努力（包括為提高其未來競爭力所付出的努力）將使本集團處於有利地位，而不論經濟情況最終如何。即便如此，本集團將以最審慎的態度管理業務，充分考慮股東權益。

Corporate Governance and Other Information

企業管治及其他資料

CORPORATE GOVERNANCE

The board of directors (the “Directors”) (the “Board”) are of the opinion that the Company has complied with the code provisions set out in the Corporate Governance Code (the “Code”) under Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the six months ended 30 June 2018, except for the deviation from code provision A.2.1 of the Code as described below.

Code Provision A.2.1

Under code provision A.2.1 of the Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not have any officer with the title of “chief executive officer” and this is deviated from the code provision A.2.1 of the Code.

Mr. Gong Shaoxiang, who acts as the Chairman and an executive Director of the Company since 4 November 2015, is also responsible for overseeing the general operations of the Group. The Board will meet regularly to consider major matters affecting the operations of the Group. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Group. The roles of the respective executive directors and senior management, who are in charge of different functions complement the role of the chairman and chief executive officer. The Board believes that this structure is conducive to strong and consistent leadership enabling the Group to operate efficiently.

The Company understands the importance to comply with the code provision A.2.1 and will continue to consider the feasibility to comply with the said code provision. If compliance with the said provision is determined, appropriate persons will be nominated to assume the different roles of chairman and chief executive officer.

企業管治

董事(「董事」)會(「董事會」)認為，本公司於截至二零一八年六月三十日止六個月內一直遵守香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四下的《企業管治守則》(「守則」)所載的守則條文，惟下文所述就守則條文第A.2.1條有所偏離的情況除外。

守則條文第A.2.1條

根據守則的守則條文第A.2.1條，主席及行政總裁的角色應分開及不應由同一人士擔任。本公司並無任何職銜為「行政總裁」的高級職員，此偏離守則的守則條文第A.2.1條。

自二零一五年十一月四日起，龔少祥先生為本公司主席兼執行董事，亦負責監督本集團整體運作。董事會定期召開會議考慮影響本集團運作的重大事宜。董事會認為此架構無損董事會與本集團管理層之間的權力均衡和權責。各執行董事及主管不同職能的高級管理層的角色與主席及行政總裁的角色相輔相成。董事會相信，此架構有利於建立鞏固而連貫的領導，讓本集團有效運作。

本公司明白遵守守則條文第A.2.1條的重要性，並將繼續考慮遵守上述守則條文的可行性。如決定遵守上述條文，本公司將提名合適人選分別擔任主席及行政總裁之職。

Corporate Governance and Other Information

企業管治及其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules (the “Model Code”) as the required standard for securities transactions by Directors. The Company has made specific enquiries of all Directors and all Directors confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding Directors’ securities transactions throughout the six months ended 30 June 2018 and up to the date of this interim report.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Board (“Audit Committee”) currently has three members comprising Mr. Wong Chun Hung (Chairman), Mr. Bao Jinqiao and Mr. Leung Pok Man, all being independent non-executive Directors. The composition and members of the Audit Committee complies with the requirements under Rules 3.21 of the Listing Rules.

The primary duties of the Audit Committee are mainly to review and supervise the financial reporting process and internal control system of the Group. A copy of the written terms of reference which describes the authority and duties of the Audit Committee has been posted to the Company’s website and the Hong Kong Exchanges and Clearing Limited’s website.

The Audit Committee held three meeting during the reporting period. The Audit Committee of the Company has reviewed jointly with the management of the Company the accounting principles and practices adopted by the Group and discussed the auditing, internal control and financial reporting matters.

On 28 August 2018, the Audit Committee met to review the unaudited Group financial statements for the reporting period in conjunction with the Company’s external auditor and senior management before recommending them to the Board for consideration and approval. The Audit Committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

進行證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)作為其董事進行證券交易所需的標準。本公司經向全體董事作個別查詢後，董事均確認彼等於截至二零一八年六月三十日止六個月及直至本中期報告日期止期間已遵守標準守則載列的所需標準及有關董事進行證券交易的行為守則。

審核委員會及審閱中期業績

董事會審核委員會(「審核委員會」)現由三名成員組成，分別為黃鎮雄先生(主席)、鮑金橋先生及梁博文先生，全部為獨立非執行董事。審核委員會的組成及成員遵守上市規則第3.21條的規定。

審核委員會之基本職務主要為審閱及監察本集團之財務報告程序及內部監控系統。載列審核委員會的權力及職責的書面職權範圍已刊登於本公司及香港交易及結算所有限公司的網站。

審核委員會於報告期內共舉行三次會議。本公司審核委員會已與本公司管理層一同審閱本集團所採納的會計原則及慣例，並討論審核、內部控制及財務報告事宜。

於二零一八年八月二十八日，審核委員會會同本公司外聘核數師及高級管理層，在向董事會提呈本集團報告期內未經審核財務報表以供審議及批准前，審閱有關財務報表。審核委員會認為，編製該等業績乃符合適用的會計準則及規定，並已作出充分披露。

Corporate Governance and Other Information

企業管治及其他資料

OTHER INFORMATION

Interim Dividend

The Board does not recommend the payment of interim dividend for the Period.

Purchase, Sale or Redemption of Listed Shares

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2018.

Share Option Scheme

As to attract and retain the eligible persons, to provide additional incentive to them and to promote the success of the business of the Group, the Company conditionally adopted a share option scheme (the "Scheme") on 31 December 2010 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the shares of the Company (the "Shares") to, inter alia, any employees (full-time or part-time), Directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group. The Scheme shall be valid and effective for a period of ten years commencing from the date on which the Scheme was adopted, subject to the early termination provisions contained in the Scheme.

An offer for the grant of options must be accepted within seven days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of the offer for the grant of an option is HK\$1.00. The subscription price of a Share in respect of any particular option granted under the Scheme shall be a price solely determined by the Board and notified to a participant and shall be at least the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option; (ii) the average of the closing prices of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 trading days immediately preceding the date of grant of the option; and (iii) the nominal value of a Share on the date of grant of the option provided always that for the purpose of calculating the subscription price, where the Company has been listed on the Stock Exchange for less than 5 trading days, the issue price shall be used as the closing price for any trading day fall within the period before the Listing Date.

其他資料

中期股息

董事會並不建議派發期內之中期股息。

購買、出售或贖回上市股份

本公司及其任何附屬公司於截至二零一八年六月三十日止六個月並無購買、出售或贖回本公司任何上市證券。

購股權計劃

為吸引及留聘合資格人士、向彼等提供額外獎勵以及推動本集團創出佳績，本公司已於二零一零年十二月三十一日有條件採納購股權計劃（「計劃」），據此，董事會獲授權全權酌情根據計劃的條款，向（其中包括）本集團任何僱員（全職或兼職）、董事、顧問、諮詢顧問、分銷商、分包商、供應商、代理、客戶、商業夥伴或服務供應商授出購股權，以認購本公司股份（「股份」）。計劃將於採納計劃日期起計十年內存在且生效，惟可根據計劃所載之條款提前終止。

授出購股權的建議須於發出有關建議日期（包括當日）起計七日內接納。承授人於接納授出購股權建議時須就購股權向本公司支付1.00港元。就根據計劃授出的任何特定購股權的股份認購價，將全權由董事會釐定並通知參與者，但不得低於下列最高者：(i) 股份於購股權授出日期在聯交所每日報價表所報的收市價；(ii) 股份於緊接購股權授出日期前五個交易日在聯交所每日報價表所報的平均收市價；及(iii) 股份於購股權授出日期的面值，惟就計算認購價而言，倘本公司於聯交所之上市期間少於五個交易日，發行價將當作上市日期前期間任何交易日之收市價。

Corporate Governance and Other Information

企業管治及其他資料

The Company shall be entitled to issue options, provided that the total number of shares which may be issued upon exercise of all options to be granted under the Scheme does not exceed 10% of the shares in issue from the Listing Date. The Company may at any time refresh such limit, subject to the shareholders' approval and issue of a circular in compliance with the Listing Rules, provided that the total number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the shares in issue at the time. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

There is no outstanding share option as at 30 June 2018 and 31 December 2017. In addition, no share option was granted, cancelled or lapsed during the six months ended 30 June 2018.

Interests and Short Positions of the Directors and Chief Executives in Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations

As at 30 June 2018, no interests or short positions 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 ("SFO")) were held by the Directors and chief executives of the Company which are required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of the Company contained in the Listing Rules to be notified to the Company and the Stock Exchange.

As at 30 June 2018, none of the Director is a director or employee of a company which has an interest or a short position in the shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

本公司有權發行購股權，惟行使計劃項下授予的所有購股權時可能發行的股份總數不得超過上市日期已發行股份的10%。本公司可於任何時間更新有關上限，惟須得到股東批准並遵守上市規則刊發通函後，方可作實，而行使根據本公司所有購股權計劃授予的所有尚未行使購股權及有待行使的購股權時已發行的股份總數，不得超過當時已發行股份的30%。購股權可於董事會釐定的期間內任何時間行使，惟須遵守計劃的條款，而該期間不得超過授出日期後十年，且可根據條文提早終止。

於二零一八年六月三十日及二零一七年十二月三十一日，概無尚未行使之購股權。此外，概無購股權於截至二零一八年六月三十日止六個月授出、註銷或失效。

董事及主要行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零一八年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有(i)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有關條文被當作或被視為擁有之權益及淡倉)；(ii)根據證券及期貨條例第XV部第352條記入該條所述之登記冊內；或(iii)根據上市規則所載本公司董事進行證券交易標準守則須知會本公司及聯交所之權益及淡倉。

於二零一八年六月三十日，概無董事於在本公司股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉之公司出任董事或僱員。

Corporate Governance and Other Information

企業管治及其他資料

INTEREST AND/OR SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2018, the register of substantial shareholders maintained by the Company pursuant to Section 336 of Part XV of the SFO shows the following shareholders had notified the Company of relevant interests, being 5% or more of the issued share capital of the Company.

本公司主要股東於股份及相關股份之權益及／或淡倉

於二零一八年六月三十日，按根據證券及期貨條例第XV部第336條本公司須存置之主要股東登記冊所記錄，下列股東已知會本公司其相關權益（即佔本公司已發行股本5%或以上）。

Name	Capacity	Number of shares held	Long or short position	Percentage of issued Share Capital of the Company
名稱	身份	所持股份數目	好倉或淡倉	佔本公司已發行股本百分比
Power Port Holdings Limited ("Power Port") (Note 1)	Beneficial Owner 實益擁有人	1,516,340,000	Long 好倉	25.50%
Power Port Holdings Limited ("Power Port")(附註1)				
Mr. Yang Zhihui ("Mr. Yang") (Note 1)	Held by controlled corporation 由受控制法團持有	1,516,340,000	Long 好倉	25.50%
仰智慧先生("仰先生")(附註1)				
Ms. Xu Ning ("Ms. Xu") (Note 2)	Interest of spouse 配偶權益	1,516,340,000	Long 好倉	25.50%
徐寧女士("徐女士")(附註2)				
Keywan Global Limited (Note 3)	Beneficial Owner 實益擁有人	990,000,000	Long 好倉	16.65%
Keywan Global Limited (附註3)				
Mr. He Xiaoming (Note 3)	Held by controlled corporation 由受控制法團持有	990,000,000	Long 好倉	16.65%
何笑明先生(附註3)				
Mr. Cao Longbing (Note 4)	Beneficial Owner 實益擁有人	727,160,000	Long 好倉	12.23%
操隆兵先生(附註4)				
Hearts Capital (Asia) Limited (Note 4)	Held by controlled corporation 由受控制法團持有	718,600,000	Long 好倉	12.09%
Hearts Capital (Asia) Limited (附註4)				
Hearts Capital SPC — Hearts SP2 (Note 4)	Beneficial Owner 實益擁有人	718,600,000	Long 好倉	12.09%
Hearts Capital SPC — Hearts SP2 (附註4)				
Long Asia Asset Management (HK) Limited ("Long Asia") (Note 4)	Investment manager 投資經理	718,600,000	Long 好倉	12.09%
長亞資產管理(香港)有限公司 ("長亞")(附註4)				

Corporate Governance and Other Information

企業管治及其他資料

Notes:

- 1,516,340,000 ordinary shares are held by Power Port, a company incorporated in the British Virgin Islands whose entire issued share capital is held by Mr. Yang.
- Ms. Xu is the spouse of Mr. Yang. Under the SFO, Ms. Xu is deemed to be interested in the same number of Shares in which Mr. Yang is interested.
- 990,000,000 ordinary shares are held by Keywan Global Limited, a company incorporated in the British Virgin Islands whose entire issued share capital is held by Mr. He Xiaoming.
- Long Asia is the investment manager of Hearts Capital SPC — Hearts SP2 and is therefore deemed to be interested in the shares owned by Hearts Capital SPC — Hearts SP2 under the SFO. 718,600,000 ordinary shares are held by Hearts Capital SPC — Hearts SP2, a company incorporated in Cayman Islands whose entire issued share capital is held by Hearts Capital (Asia) Limited, which in turn is 70% controlled by Mr. Cao Longbing who is also interested in 8,560,000 ordinary shares.

Changes in Information of Directors

Mr. Wong Chun Hung was appointed as an executive director and member of executive committee of China Environmental Energy Investment Limited (Stock code: 986), which is a public company listed on the Main Board of the Stock Exchange on 11 April 2018 and thereafter resigned the same on 25 May 2018.

Saved as disclosed above, during the period under review and up to the date of this report, there is no other change in information of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Competing Interests

During the six months ended 30 June 2018, none of the Directors or controlling shareholders of the Company nor their respective associates is considered to have interests in a business that competes or is likely to compete, either directly or indirectly, with the businesses of the Group other than those businesses where the Directors have been appointed or were appointed as directors to represent the interests of the Company.

附註：

- 1,516,340,000股普通股由Power Port持有，該公司為於英屬處女群島註冊成立之有限公司，其全部已發行股份由仰先生持有。
- 徐女士為仰先生之配偶。根據證券及期貨條例，徐女士被視為於仰先生擁有權益之相同數目股份中擁有權益。
- 990,000,000股普通股由Keywan Global Limited持有，該公司於英屬處女群島註冊成立，其全部已發行股本由何笑明先生持有。
- 長亞為Hearts Capital SPC – Hearts SP2的投資經理，因此根據證券及期貨條例被視為於Hearts Capital SPC – Hearts SP2擁有的股份中擁有權益。718,600,000股普通股由Hearts Capital SPC – Hearts SP2持有，該公司於開曼群島註冊成立，其全部已發行股本由Hearts Capital (Asia) Limited持有，而Hearts Capital (Asia) Limited則由操隆兵先生控制70%，操隆兵先生亦於8,560,000股普通股股份中擁有權益。

董事資料變動

黃鎮雄先生於二零一八年四月十一日獲委任為中國環保能源投資有限公司(股份代號：986，聯交所主板上市公司)執行董事兼執行委員會成員，其後於二零一八年五月二十五日辭任。

除上文所披露者外，於回顧期間及截至本報告日期，概無其他有關董事變動的資料須根據上市規則第13.51B(1)條予以披露。

競爭權益

於截至二零一八年六月三十日止六個月，概無董事或本公司控股股東或彼等各自之聯繫人被視為於與本集團業務直接或間接構成或可能構成競爭之業務(董事獲委任或曾獲委任為董事以代表本公司權益之業務除外)中擁有權益。

Independent Review Report

獨立審閱報告



INDEPENDENT REVIEW REPORT TO THE BOARD OF DIRECTORS OF CHINA HEALTHCARE ENTERPRISE GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 19 to 55 which comprises the condensed consolidated statement of financial position of the Company as at 30 June 2018 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

致華夏健康產業集團有限公司 董事會之獨立審閱報告

(於開曼群島註冊成立的有限公司)

引言

我們已審閱第19至55頁所載的中期財務資料，當中包括本公司於二零一八年六月三十日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，連同主要會計政策及其他附註解釋概要。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告的編製須符合當中訂明的相關條文，以及由香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。董事須負責根據香港會計準則第34號編製及呈報這些中期財務資料。我們的責任是根據審閱的結果，對這些中期財務資料作出結論，並按照雙方所協定的委聘書條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們依據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行我們的審閱工作。審閱中期財務資料主要包括向負責財務和會計事務之人員作出查詢，以及進行分析性和其他審閱程序。由於審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故我們不保證可知悉所有在審核中可能發現的重大事項。因此，我們不會發表審核意見。

Independent Review Report

獨立審閱報告

CONCLUSION

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

RSM Hong Kong
Certified Public Accountants
Hong Kong
28 August 2018

結論

根據我們的審閱結果，我們並無發現任何事項而令我們相信中期財務資料在任何重大方面未有根據香港會計準則第34號編製。

中瑞岳華(香港)會計師事務所
執業會計師
香港
二零一八年八月二十八日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)	
	Note 附註			
Revenue	收入	4	327,393	335,046
Cost of sales	銷售成本		(261,404)	(257,676)
Gross profit	毛利		65,989	77,370
Other income	其他收入	5	8,363	6,385
Selling and distribution expenses	銷售及分銷開支		(18,233)	(22,628)
Administrative expenses	行政費用		(91,555)	(61,725)
Other operating expenses	其他經營費用		(13,998)	(73,794)
Loss from operations	經營虧損		(49,434)	(74,392)
Finance costs	融資成本	6	(2,352)	(10,799)
Loss before tax	除稅前虧損		(51,786)	(85,191)
Income tax expense	所得稅開支	7	(796)	(4,253)
Loss for the period	期內虧損	8	(52,582)	(89,444)
Attributable to:	以下各方應佔：			
Owners of the Company	本公司擁有人		(52,282)	(88,228)
Non-controlling interests	非控股權益		(300)	(1,216)
			(52,582)	(89,444)
Loss per share	每股虧損			
Basic (cents per share)	基本(每股港仙)	10	(0.879)	(1.780)
Diluted (cents per share)	攤薄(每股港仙)		N/A 不適用	N/A 不適用

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 (unaudited) (未經審核)
Loss for the period	期內虧損	(52,582)	(89,444)
Other comprehensive income for the period, net of tax	期內其他全面收益，扣除稅項		
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目：</i>		
Fair value change of equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的 股權投資公平值變動	(13,040)	–
<i>Items that will be reclassified to profit or loss:</i>	<i>將重新分類至損益的項目：</i>		
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	153	147
Exchange difference reclassified to profit or loss on disposal of foreign operations	出售海外業務時重新分類至 損益之匯兌差額	–	(73)
Fair value change of available-for-sale financial assets	可供出售金融資產之公平值變動	–	(36,411)
Reclassification adjustment for loss recognised in respect of available-for-sale financial assets	就可供出售金融資產確認之虧損 之重新分類調整		
– Loss on disposal	– 出售虧損	–	16,341
– Impairment loss	– 減值虧損	–	28,127
		(12,887)	8,131
Total comprehensive income for the period	期內全面收益總額	(65,469)	(81,313)
Attributable to:	以下各方應佔：		
Owners of the Company	本公司擁有人	(65,133)	(80,097)
Non-controlling interests	非控股權益	(336)	(1,216)
		(65,469)	(81,313)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2018 於二零一八年六月三十日

			30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	57,121	57,876
Investment properties	投資物業		30,000	30,000
Prepaid lease payments	預付租賃款項		1,648	2,034
Goodwill	商譽		18,814	18,814
Rental deposits	租金按金		10,991	2,235
Loans to employees and other parties	向僱員及其他人士貸款	14	43,985	-
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的股權投資	16	32,995	-
Deferred tax assets	遞延稅項資產		1,938	2,032
Total non-current assets	非流動資產總值		197,492	112,991
Current assets	流動資產			
Inventories	存貨		109,879	85,164
Trade receivables	應收貿易賬款	12	134,217	116,806
Prepayments, deposits, other receivables and other assets	預付款項、按金、其他應收款項及其他資產	13	108,028	55,730
Loans to employees and other parties	向僱員及其他人士貸款	14	28,655	94,993
Loan to a non-controlling shareholder of a subsidiary	向一間附屬公司一名非控股股東貸款		1,132	120
Amount due from a related company	應收一間關連公司款項		1,240	1,257
Available-for-sale financial assets	可供出售金融資產	15	-	11,958
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的股權投資	16	6,867	-
Current tax assets	即期稅項資產		380	340
Pledged bank deposits	已抵押銀行存款	17(i)	1,250	1,850
Bank and cash balances	銀行及現金結餘	17(ii)	366,321	479,379
TOTAL CURRENT ASSETS	流動資產總值		757,969	847,597
TOTAL ASSETS	資產總值		955,461	960,588
EQUITY AND LIABILITIES	權益及負債			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	20	5,945	5,945
Reserves	儲備		581,746	648,600
			587,691	654,545
Non-controlling interests	非控股權益		(879)	(543)
Total equity	權益總值		586,812	654,002

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2018 於二零一八年六月三十日

		Note 附註	30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		4,198	4,198
Total non-current liabilities	非流動負債總值		4,198	4,198
Current liabilities	流動負債			
Trade payables	應付貿易賬款	18	104,509	74,829
Accruals and other payables	預提費用及其他應付款項		201,809	169,169
Amount due to a related company	應付一間關連公司款項		189	-
Amount due to a non-controlling shareholder of a subsidiary	應付一間附屬公司之 一名非控股股東款項		660	535
Borrowings	借貸	19	42,816	43,139
License rights payable	特許權應付款		6,055	6,184
Product warranty provisions	產品保用撥備		3,150	3,336
Current tax liabilities	即期稅項負債		5,263	5,196
Total current liabilities	流動負債總值		364,451	302,388
Total liabilities	負債總值		368,649	306,586
TOTAL EQUITY AND LIABILITIES	權益及負債總值		955,461	960,588

Approved by the Board of Directors on 28 August 2018 and are signed on its behalf of:

董事會於二零一八年八月二十八日批准並由下列人士代為簽署：

Gong Shaoxiang
 龚少祥
 Director
 董事

Lee Chi Hwa Joshua
 李智華
 Director
 董事

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		(Unaudited) (未經審核)														
		Attributable to owners of the Company 本公司擁有人應佔													Total equity	
		Share capital	Share premium account	Merger reserve	Foreign currency translation reserve	Property revaluation reserve	Investment revaluation reserve	Contributed surplus	Statutory reserve	FVTOCI reserve	Capital reserve	Capital contribution	Retained profits/ (accumulated losses)	Total	Non-controlling interests	Total equity
		股本	股份溢價賬	合併儲備	匯兌儲備	物業重估儲備	投資重估儲備	繳入盈餘	法定儲備	收益的儲備	資本儲備	資本出資	(累計虧損)	總計	非控股權益	權益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2017 (audited)	於二零一七年一月一日(經審核)	4,955	307,740	3,171	13,703	20,990	(8,057)	18,298	2,502	-	3,836	11,280	96,429	474,847	(11,210)	463,637
Total comprehensive income for the period	期內全面收益總額	-	-	-	74	-	8,057	-	-	-	-	-	(88,228)	(80,097)	(1,216)	(81,313)
Disposal of subsidiaries (note 21(b))	出售附屬公司(附註21(b))	-	-	-	-	-	-	-	-	-	-	-	-	-	10,104	10,104
Changes in equity for the period	期內權益變動	-	-	-	74	-	8,057	-	-	-	-	-	(88,228)	(80,097)	8,888	(71,209)
At 30 June 2017	於二零一七年六月三十日	4,955	307,740	3,171	13,777	20,990	-	18,298	2,502	-	3,836	11,280	8,201	394,750	(2,322)	392,428
At 31 December 2017 (audited)	於二零一七年十二月三十一日 (經審核)	5,945	603,750	3,171	13,465	24,297	-	18,298	2,502	-	3,836	11,280	(31,999)	654,545	(543)	654,002
Adjustments on initial application of - HKFRS 9 (note 2)	初步應用香港財務報告準則第9號的調整(附註2)	-	-	-	-	-	-	-	-	(28,145)	-	-	26,424	(1,721)	-	(1,721)
At 1 January 2018 (restated)	於二零一八年一月一日(經重列)	5,945	603,750	3,171	13,465	24,297	-	18,298	2,502	(28,145)	3,836	11,280	(5,575)	652,824	(543)	652,281
Total comprehensive income for the period	期內全面收益總額	-	-	-	189	-	-	-	-	(13,040)	-	-	(52,282)	(65,133)	(336)	(65,469)
Changes in equity for the period	期內權益變動	-	-	-	189	-	-	-	-	(13,040)	-	-	(52,282)	(65,133)	(336)	(65,469)
At 30 June 2018	於二零一八年六月三十日	5,945	603,750	3,171	13,654	24,297	-	18,298	2,502	(41,185)	3,836	11,280	(57,857)	587,691	(879)	586,812

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(86,920)	(56,640)
Interest received	已收利息	330	318
Loans to employees and other parties	向僱員及其他人士貸款	(72,106)	-
Repayment from loans to employees and other parties	向僱員及其他人士貸款的還款	93,062	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	142	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(7,562)	(3,221)
Purchase of equity investments at fair value through other comprehensive income	購買按公平值計入其他全面收益的股權投資	(40,944)	-
Other short term investing activities	其他短期投資活動	-	(7,681)
(Increase)/decrease in cash in margin account of brokerage firm	於經紀公司保證金賬戶之現金(增加)/減少	(14,056)	67
Decrease in pledged bank deposits	已抵押銀行存款減少	600	-
Decrease in prepaid lease payments	預付租賃款項減少	386	308
Net proceeds from disposal of subsidiaries (note 21)	出售附屬公司所得款項淨額(附註21)	-	7,573
Net proceeds from disposal of available-for-sale financial assets	出售可供出售金融資產所得款項淨額	-	63,837
Refund of deposit for proposed acquisition of a target group	建議收購目標集團之按金之退款	-	140,000
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)/所得現金淨額	(40,148)	201,201
Borrowings raised	籌集借貸	-	54,080
Repayment of borrowings	償還貸款	-	(116,011)
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	-	(61,931)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/增加淨額	(127,068)	82,630
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初現金及現金等價物	479,379	208,226
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響	(46)	(1,078)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	352,265	289,778

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed financial statements should be read in conjunction with the 2017 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2017 except for the adoption of new standards or interpretations effective as of 1 January 2018.

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2018. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations.

The Group has initially adopted HKFRS 9 Financial Instruments and HKFRS 15 Revenue from Contracts with Customers from 1 January 2018. A number of other new standards are effective from 1 January 2018 but they do not have a material effect on the Group’s condensed financial statements.

HKFRS 9 Financial Instruments

HKFRS 9 replaces the provisions of HKAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

The adoption of HKFRS 9 from 1 January 2018 resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. As permitted by the transitional provisions of HKFRS 9, the Group has elected not to restate comparative figures. Any adjustments to the carrying amounts of financial assets and liabilities at the date of transition were recognised in the opening accumulated losses of the current period.

1. 編製基準

本簡明財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則之適用披露規定而編製。

本簡明財務報表應與二零一七年全年財務報表一併閱讀。於編製本簡明財務報表時所採用之會計政策及計算方法與截至二零一七年十二月三十一日止年度之全年財務報表內所採用者互相一致，惟採納於二零一八年一月一日生效的新準則或詮釋除外。

2. 採納新訂及經修訂香港財務報告準則

本期內，本集團已採納香港會計師公會所頒佈與其業務相關，並於二零一八年一月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。

自二零一八年一月一日起，本集團已初步採納香港財務報告準則第9號金融工具及香港財務報告準則第15號源自客戶合約的收入。若干其他新準則自二零一八年一月一日起生效，但對本集團的簡明財務報表並無重大影響。

香港財務報告準則第9號金融工具

香港財務報告準則第9號取代香港會計準則第39號有關確認、分類及計量金融資產及金融負債、終止確認金融工具、金融資產減值及對沖會計處理的條文。

自二零一八年一月一日起，採納香港財務報告準則第9號導致會計政策變動及對已於財務報表確認的金額進行調整。在香港財務報告準則第9號之過渡條文准許的情況下，本集團選擇不重列比較數字。於過渡日期對金融資產及負債賬面值作出之任何調整乃於本期間期初累計虧損確認。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

The adoption of HKFRS 9 resulted in the following changes to the Group's accounting policies.

(a) Classification

From 1 January 2018, the Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through other comprehensive income ("FVTOCI"); and
- those to be measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For investments in equity instruments that are not held for trading, the Group has made an irrevocable election at the time of initial recognition to account for these equity investments at FVTOCI.

(b) Measurement

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

At initial recognition, the Group measures financial assets at its fair value plus, in the case of a financial assets not at fair value through profit or loss, transaction cost that are directly attributable to the acquisition of financial assets.

2. 採納新訂及經修訂香港財務報告準則(續)

香港財務報告準則第9號金融工具(續)

採納香港財務報告準則第9號導致本集團會計政策出現下列變動。

(a) 分類

自二零一八年一月一日起，本集團將其金融資產分為以下計量類別：

- 其後按公平值計入其他全面收益(「按公平值計入其他全面收益」)；及
- 按攤銷成本計量。

分類取決於本集團管理金融資產的業務模式及現金流量的合約條款。

對於並非持作買賣的股本工具投資，本集團於初始確認時作出不可撤回選擇以將該等股權投資按公平值計入其他全面收益入賬。

(b) 計量

本集團僅於管理該等資產的業務模式改變時方會對債務投資進行重新分類。

在初始確認時，本集團計量金融資產乃按公平值(如為並非按公平值計入損益的金融資產)加上收購金融資產時直接應佔的交易成本。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

(b) Measurement (Continued)

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset.

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses), together with foreign exchange gains and losses. Impairment losses are not presented as separate line item in the condensed statement of profit or loss as the amounts are not material.

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

(c) Impairment

From 1 January 2018, the Group assesses on a forward looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2. 採納新訂及經修訂香港財務報告準則(續)

香港財務報告準則第9號金融工具(續)

(b) 計量(續)

債務工具的後續計量取決於本集團管理資產的業務模式及該項資產的現金流特點。

- 按攤銷成本：為收取合約現金流量而持有，且其現金流量僅為支付本金及利息的資產按攤銷成本計量。該等金融資產的利息收入採用實際利率法計入其他收入。終止確認產生的任何收益或虧損直接於損益確認，並於其他收益／(虧損)中與匯兌收益及虧損一併列示。減值虧損並無於簡明損益表中作為單獨項目列示，乃因相關金額並不重大。

本集團所有股權投資其後按公平值計量。倘本集團管理層選擇於其他全面收益呈列股權投資的公平值收益及虧損，則於終止確認投資後，公平值收益及虧損其後不再重新分類至損益。當本集團收取付款的權利確立時，此類投資的股息繼續於損益中確認為其他收入。

按公平值計入其他全面收益計量的股權投資的減值虧損(及減值虧損回撥)並無自其他公平值變動中單獨呈報。

(c) 減值

自二零一八年一月一日起，本集團按前瞻性基準評估按攤銷成本列賬的債務工具的相關預期信貸虧損。所採用減值方法視乎信貸風險是否顯著增加而定。

對於應收貿易賬款，本集團採用香港財務報告準則第9號所允許的簡化方法，該方法規定預期使用年期虧損將自初始確認應收款項起確認。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

(c) *Impairment* (Continued)

For loans to employees and other parties, the Group applies the general approach of HKFRS 9, which requires an amount equal to 12-month expected credit losses to be recognised as the loss allowance if the credit risk has not increased significantly since initial recognition, and expected lifetime losses to be recognised if the credit risk has increased significantly since initial recognition.

Set out below is the impact of the adoption of HKFRS 9 on the Group.

The following table summaries the impact on the Group's opening accumulated losses as at 1 January 2018:

2. 採納新訂及經修訂香港財務報告準則(續) 香港財務報告準則第9號金融工具(續)

(c) *減值* (續)

就向僱員及其他人士貸款而言，本集團採用香港財務報告準則第9號的一般方法，倘信貸風險自初始確認後並未大幅增加，則需要將等於12個月預計信貸虧損的金額確認為虧損撥備，而倘該信貸風險自初始確認後大幅增加，則確認預計使用年期虧損。

下文載列採納香港財務報告準則第9號對本集團的影響。

下表概述於二零一八年一月一日對本集團期初累計虧損的影響：

	Note 附註	HK\$'000 千港元 (unaudited) (未經審核)
Reclassify equity investment from available-for-sale to FVTOCI	將股權投資由可供出售重新分類至按公平值計入其他全面收益	28,145
Increase in impairment losses on:	以下各項減值虧損增加：	
— trade receivables	— 應收貿易賬款 (ii)	(774)
— loans to other parties	— 向其他人士貸款 (ii)	(947)
Adjustment to accumulated losses from adoption of HKFRS 9 on 1 January 2018	於二零一八年一月一日採納香港財務報告準則第9號對累計虧損的調整	26,424
Attributable to the owners of the Company	本公司擁有人應佔	26,424

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

The following table and the accompanying notes below explain the original measurement categories under HKAS 39 and the new measurement categories under HKFRS 9 for each class of the Group's financial assets as at 1 January 2018.

2. 採納新訂及經修訂香港財務報告準則(續) 香港財務報告準則第9號金融工具(續)

下表及下文隨附附註說明二零一八年一月一日本集團各類金融資產根據香港會計準則第39號的原始計量類別以及根據香港財務報告準則第9號的新計量類別。

Financial assets		Classification under HKAS 39	Classification under HKFRS 9	Carrying amount under HKAS 39	Carrying amount under HKFRS 9
金融資產	Note	根據香港會計準則第39號的分類	根據香港財務報告準則第9號的分類	根據香港會計準則第39號的賬面值	根據香港財務報告準則第9號的賬面值
	附註			HK\$'000	HK\$'000
				千港元	千港元
				(audited)	(unaudited)
				(經審核)	(未經審核)
Equity investments 股權投資	(i)	Available-for-sale 可供出售	FVTOCI 按公平值計入 其他全面收益	11,958	11,958
Loans to employees and other parties 向僱員及其他人士貸款	(ii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	94,993	94,046
Trade receivables 應收貿易賬款	(ii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	116,806	116,032
Deposits and other receivables 按金及其他應收款項	(iii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	7,143	7,143
Loans to a non-controlling shareholder of a subsidiary 向一間附屬公司一名 非控股股東貸款	(iii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	120	120
Amount due from a related company 應收一間關連公司款項	(iii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	1,257	1,257
Pledged bank deposits 已抵押銀行存款	(iii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	1,850	1,850
Bank and cash balances 銀行及現金結餘	(iii)	Loans and receivables 貸款及應收款項	Amortised cost 攤銷成本	479,379	479,379

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

The impact of these changes on the Group's equity is as follows:

2. 採納新訂及經修訂香港財務報告準則(續) 香港財務報告準則第9號金融工具(續) 該等變動對本集團權益的影響如下：

			Effect on (accumulated losses)/ retained profits
		Effect on FVOCI reserve 對按公平值 計入其他全面 收益的儲備 的影響	對(累計虧損) ／保留溢利 的影響
	Note 附註	HK\$'000 千港元	HK\$'000 千港元
Opening balance — HKAS 39 (audited)	期初結餘 — 香港會計準則第39號 (經審核)	—	(31,999)
Reclassify non-trading equity investments from available-for-sale to FVOCI	將非交易性股權投資由可供出售 重新分類至按公平值計入其他 全面收益	(i) (28,145)	28,145
Impairment loss on trade receivables	應收貿易賬款減值虧損	(ii) —	(774)
Impairment loss on loans to other parties	向其他人士貸款的減值虧損	(ii) —	(947)
Total impact	總影響	(28,145)	26,424
Opening balance — HKFRS 9 (restated)	期初結餘 — 香港財務報告準則 第9號(經重列)	(28,145)	(5,575)

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 9 Financial Instruments (Continued)

For assets in scope of the HKFRS 9 impairment model, impairment losses are generally expected to increase and become more volatile. The Group has determined that the application of HKFRS 9 impairment model requirements at 1 January 2018 results in an additional impairment allowance as follows:

	Note 附註	HK\$'000 千港元
Impairment allowance for trade receivables at 31 December 2017 under HKAS 39 (audited)	根據香港會計準則第39號於二零一七年十二月三十一日就應收貿易賬款計提的減值撥備(經審核)	2,827
Additional impairment allowance recognised at 1 January 2018 on:	就以下各項於二零一八年一月一日確認的額外減值撥備:	
— Trade receivables as at 31 December 2017	— 於二零一七年十二月三十一日應收貿易賬款 (ii)	774
— Loans to other parties as at 31 December 2017	— 於二零一七年十二月三十一日向其他人士貸款 (ii)	947
Impairment allowance at 1 January 2018 under HKFRS 9 (restated)	根據香港財務報告準則第9號於二零一八年一月一日的減值撥備(經重列)	4,548

Impairment losses related to trade receivables and loans to other parties are not presented separately in the condensed statement of profit or loss as the amounts are not material.

Notes:

- (i) These equity investments represent investments that the Group intends to hold for strategic purposes. As permitted by HKFRS 9, the Group has designated these investments at the date of initial application as measured at FVTOCI. As a result, assets with a fair value of HK\$11,958,000 were reclassified from available-for-sale financial assets to financial assets at FVTOCI and fair value loss of HK\$28,145,000 was reclassified from accumulated losses to the FVTOCI reserve on 1 January 2018. Unlike HKAS 39, the accumulated fair value reserve related to these investments will never be reclassified to profit or loss.
- (ii) Trade receivables and loans to employees and other parties that were classified as loans and receivables under HKAS 39 are now classified at amortised cost. An increase of HK\$1,721,000 in the allowance for impairment over these receivables was recognised in opening accumulated losses at 1 January 2018 on transition to HKFRS 9.
- (iii) These financial assets were classified as loans and receivables under HKAS 39 are now classified at amortised cost. No further impairment allowance was recognised in opening accumulated losses at 1 January 2018 on transition to HKFRS 9.

2. 採納新訂及經修訂香港財務報告準則(續)

香港財務報告準則第9號金融工具(續)

就屬於香港財務報告準則第9號減值模型範圍內的資產而言，一般預期減值虧損將增加及變得更加波動。本集團已釐定於二零一八年一月一日應用香港財務報告準則第9號減值模型規定導致額外減值撥備如下：

	Note 附註	HK\$'000 千港元
Impairment allowance for trade receivables at 31 December 2017 under HKAS 39 (audited)	根據香港會計準則第39號於二零一七年十二月三十一日就應收貿易賬款計提的減值撥備(經審核)	2,827
Additional impairment allowance recognised at 1 January 2018 on:	就以下各項於二零一八年一月一日確認的額外減值撥備:	
— Trade receivables as at 31 December 2017	— 於二零一七年十二月三十一日應收貿易賬款 (ii)	774
— Loans to other parties as at 31 December 2017	— 於二零一七年十二月三十一日向其他人士貸款 (ii)	947
Impairment allowance at 1 January 2018 under HKFRS 9 (restated)	根據香港財務報告準則第9號於二零一八年一月一日的減值撥備(經重列)	4,548

與應收貿易賬款及向其他人士貸款有關的減值虧損因金額並不重大而未於簡明損益表單獨列示。

附註：

- (i) 該等股權投資指本集團就戰略目的而持有的投資。在香港財務報告準則第9號准許的情況下，本集團已於初步應用日期將該等投資指定為按公平值計入其他全面收益計量。因此於二零一八年一月一日，公平值為11,958,000港元的資產由可供出售金融資產重新分類至按公平值計入其他全面收益的金融資產，公平值虧損28,145,000港元由累計虧損重新分類至按公平值計入其他全面收益的儲備。與香港會計準則第39號不同，與該等投資相關的累計公平值儲備不會重新分類至損益。
- (ii) 根據香港會計準則第39號分類為貸款及應收款項的應收貿易賬款以及向僱員及其他人士貸款現時分類為按攤銷成本計量。過渡至香港財務報告準則第9號時，就該等應收款項增加的減值撥備1,721,000港元於二零一八年一月一日的期初累計虧損確認。
- (iii) 根據香港會計準則第39號分類作貸款及應收款項的該等金融資產現時已按攤銷成本分類。過渡至香港財務報告準則第9號時，概無於二零一八年一月一日的期初累計虧損確認進一步減值撥備。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 15 Revenue from Contracts with Customers

HKFRS 15 establishes a comprehensive framework for recognising revenue and some costs from contracts with customers. HKFRS 15 replaces HKAS 18 Revenue, which covered revenue arising from sale of goods and rendering of services, and HKAS 11 Construction contracts, which specified the accounting for construction contracts.

The Group has elected to use the cumulative effect transition method and has recognised the cumulative effect of initial application as an adjustment to the opening balance of equity at 1 January 2018. Therefore, comparative information has not been restated and continues to be reported under HKAS 11 and HKAS 18. As allowed by HKFRS 15, the Group has applied the new requirements only to contracts that were not completed before 1 January 2018.

The adoption of HKFRS 15 resulted in the following changes to the Group's accounting policies.

Accounting for revenue from sales of manufactured goods and medical equipments

The Group manufactures and sells a range of electronic products and medical equipments. Sales are recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, the acceptance provisions have lapsed, or the Group has objective evidence that all criteria for acceptance have been satisfied.

No element of financing is deemed present as the sales are made with credit terms ranged from 30 to 105 days.

The Group is required to pay for marketing promotion fees for products sold in customers' chain stores. These fees are regarded as consideration payable to a customer and not distinct. These fees are therefore accounted for as a reduction of transaction price.

2. 採納新訂及經修訂香港財務報告準則(續)

香港財務報告準則第15號源自客戶合約的收入

香港財務報告準則第15號建立了確認來自客戶合約收入及若干成本的全面框架。香港財務報告準則第15號取代香港會計準則第18號收入(包括銷售貨品及提供服務所產生的收入)及香港會計準則第11號建築合約(訂明建造合約的會計處理方法)。

本集團已選擇使用累積效應過渡法，並確認首次應用的累積效應作為對二零一八年一月一日權益期初結餘的調整。因此，可比較資料並無重列及繼續根據香港會計準則第11號及香港會計準則第18號予以呈報。在香港財務報告準則第15號許可範圍內，本集團僅對在二零一八年一月一日之前未完成的合約採用新規定。

採納香港財務報告準則第15號導致本集團會計政策產生以下變動。

銷售製成品及醫療設備所得收益的會計處理

本集團製造及銷售一系列電子產品及醫療設備。當產品的控制權轉移時(即產品已交付予客戶，客戶對產品的銷售渠道及價格有絕對酌情權，且概無可影響客戶驗收產品的未履行責任時)，銷售獲確認。當產品運送至指定地點時交付即告完成。當客戶按照銷售合約驗收產品，或驗收條款已失效，或本集團有客觀證據證明所有接納標準均已達成時，產品過時及遺失之風險轉由客戶承擔。

由於銷售的信貸期介乎30至105日，因此視為不存在融資元素。

本集團須就於客戶連鎖店銷售的產品支付市場推廣費。該等費用視為應付客戶的代價，並無區別。因此，該等費用入賬為交易價格的減少。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED) HKFRS 15 Revenue from Contracts with Customers

(Continued)

A receivable is recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Accounting for revenue from catering services

Revenue from catering service is recognized immediately after the services are rendered.

No material impact of the adoption of HKFRS 15 on the Group's opening accumulated losses.

No impact on the Group's financial position by the application of HKFRS 15 as compared to HKAS 18, HKAS 11 and related interpretations that was previously in effect before the adoption of HKFRS 15.

The amount by each financial statements line items affected in the current period and period to date by the application of HKFRS 15 as compared to HKAS 18, HKAS 11 and related interpretations that was previously in effect before the adoption of HKFRS 15 is as follows:

Six months ended 30 June 2018	截至二零一八年 六月三十日止六個月	Note 附註	As reported	Effect of the adoption of HKFRS 15	Amounts without adoption of HKFRS 15
			呈報金額 HK\$'000 千港元 (unaudited) (未經審核)	採納香港財務 報告準則 第15號的影響 HK\$'000 千港元 (unaudited) (未經審核)	並無採納香港 財務報告準則 第15號的金額 HK\$'000 千港元 (unaudited) (未經審核)
Condensed consolidated statement of profit or loss (extract) 簡明綜合損益表 (摘錄)					
Revenue	收入	(a)	327,393	3,055	330,448
Selling and distribution expenses	銷售及分銷開支	(a)	18,233	3,055	21,288

(a) Marketing promotion fee classified in revenue was previously presented in selling and distribution expenses.

2. 採納新訂及經修訂香港財務報告準則(續)

香港財務報告準則第15號源自客戶合約的收入(續)

應收款項於交付貨品時確認，原因為此時乃代價成為無條件的時間點，於付款到期前僅須隨時間推移即可收取付款。

餐飲服務所得收益的會計處理

餐飲服務的收入於提供服務後即時確認。

採納香港財務報告準則第15號對本集團期初累計虧損並無重大影響。

與採納香港財務報告準則第15號前先前已生效的香港會計準則第18號、香港會計準則第11號及相關詮釋相比，應用香港財務報告準則第15號對本集團財務狀況並無影響。

與採納香港財務報告準則第15號前先前已生效的香港會計準則第18號、香港會計準則第11號及相關詮釋相比，應用香港財務報告準則第15號後，本期間及至今為止期間受影響的各財務報表項目的金額如下：

As reported	Effect of the adoption of HKFRS 15	Amounts without adoption of HKFRS 15
呈報金額 HK\$'000 千港元 (unaudited) (未經審核)	採納香港財務 報告準則 第15號的影響 HK\$'000 千港元 (unaudited) (未經審核)	並無採納香港 財務報告準則 第15號的金額 HK\$'000 千港元 (unaudited) (未經審核)
Condensed consolidated statement of profit or loss (extract) 簡明綜合損益表 (摘錄)		
Revenue	收入	(a)
Selling and distribution expenses	銷售及分銷開支	(a)

(a) 分類為收入的市場推廣費先前於銷售及分銷開支呈列。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

3. 公平值計量

本集團於簡明綜合財務狀況表所載金融資產及金融負債的賬面值與其各自的公平值相若。

公平值為市場參與者之間於計量日在有序交易中出售資產所得到或轉讓負債所支付之價格。本集團採用以下公平值等級架構披露公平值計量，其將用於計量公平值的估值技術的輸入資料分為三層等級：

第1層輸入資料：本集團於計量日可取得之相同資產或負債之活躍市場報價(未經調整)。

第2層輸入資料：第1層所包括之報價以外，就資產或負債直接或間接觀察得出之輸入資料。

第3層輸入資料：資產或負債不可觀察之輸入資料。

本集團的政策為在導致轉撥的事宜或情況變動的日期確認三層等級各層的轉入及轉出。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. FAIR VALUE MEASUREMENTS (CONTINUED)

(a) Disclosures of level in fair value hierarchy:

30 June 2018:

二零一八年六月三十日：

		Fair value measurements using: 公平值計量所用的等級：			
		Level 1 第1層 HK\$'000 千港元 (unaudited) (未經審核)	Level 2 第2層 HK\$'000 千港元 (unaudited) (未經審核)	Level 3 第3層 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Recurring fair value measurements:	重複性公平值計量：				
Property, plant and equipment and investment properties	物業、廠房及設備以及投資物業				
Commercial units – Hong Kong	商業單位 – 香港	-	59,000	-	59,000
Financial assets	金融資產				
Equity investment at FVTOCI (note 16)	按公平值計入其他全面收益的				
– Equity securities listed in Hong Kong	股權投資(附註16) — 於香港上市之股本證券	39,862	-	-	39,862
Total recurring fair value measurements	重複性公平值計量總值	39,862	59,000	-	98,862

31 December 2017:

二零一七年十二月三十一日：

		Fair value measurements using: 公平值計量所用的等級：			
		Level 1 第1層 HK\$'000 千港元 (audited) (經審核)	Level 2 第2層 HK\$'000 千港元 (audited) (經審核)	Level 3 第3層 HK\$'000 千港元 (audited) (經審核)	Total 總計 HK\$'000 千港元 (audited) (經審核)
Recurring fair value measurements:	重複性公平值計量：				
Property, plant and equipment and investment properties	物業、廠房及設備以及投資物業				
Commercial units – Hong Kong	商業單位 – 香港	-	59,000	-	59,000
Financial assets	金融資產				
Available-for-sale financial assets (note 15)	可供出售金融資產(附註15)				
– Equity securities listed in Hong Kong	— 於香港上市之股本證券	11,958	-	-	11,958
Total recurring fair value measurements	重複性公平值計量總值	11,958	59,000	-	70,958

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. FAIR VALUE MEASUREMENTS (CONTINUED)

(b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board of Directors at least twice a year.

For level 2 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Level 2 fair value measurements

	Valuation technique 估值技巧	Inputs 輸入資料	Fair value 公平值	
			30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
			Assets 資產	Assets 資產
Commercial units located in Hong Kong 位於香港的商業單位	Market comparable approach 市場比較法	Market price 市場價格	59,000	59,000

During the two periods, there were no changes in valuation techniques used. For commercial units located in Hong Kong, no revaluation is required for six months ended 30 June 2018, as in the opinion of the management, the fair value of the commercial units did not differ materially from its carrying amount.

3. 公平值計量(續)

(b) 本集團所採用的估值程序、估值技巧及公平值計量所採用的輸入資料披露：

本集團的財務主管負責就財務報告進行所需的資產及負債的公平值計量(包括第3層公平值計量)。財務主管就該等公平值計量直接向董事會匯報。財務主管與董事會每年至少兩次討論有關估值程序及結果。

就第2層級公平值計量而言，本集團將通常聘請具備獲認可專業資格及最近進行估值經驗之外部估值專家進行估值。

第2層公平值計量

於該兩個期間內，所用之估值技巧並無變動。就位於香港的商業單位而言，毋須就截至二零一八年六月三十日止六個月進行重估，原因是管理層認為，有關商業單位的公平值與其賬面值並無重大出入。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

The Group has three reportable segments as follows:

EMS	– Electronic manufacturing services
Distribution of Communications Products	– Marketing and distribution of communications products
Securities and Other Assets Investment	– Securities and other assets investment

4. 收入及分部資料

本集團的三個報告分部如下：

電子製造服務	– 電子製造服務
分銷通訊產品	– 營銷及分銷通訊產品
證券及其他資產投資	– 證券及其他資產投資

		EMS	Distribution of Communications Products	Securities and Other Assets Investment	Total
		電子製造服務	分銷通訊產品	證券及其他資產投資	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
6 months ended 30 June 2018:	截至二零一八年六月三十日止六個月：				
Revenue from external customers	來自外來客戶收入	274,432	23,382	29,579	327,393
Intersegment revenue	分部間收入	12,494	-	-	12,494
Segment profit/(loss)	分部溢利/(虧損)	950	(1,683)	(37,164)	(37,897)
As at 30 June 2018:	於二零一八年六月三十日：				
Segment assets	分部資產	357,062	25,929	499,427	882,418
Segment liabilities	分部負債	251,124	30,119	80,013	361,256
6 months ended 30 June 2017:	截至二零一七年六月三十日止六個月：				
Revenue from external customers	來自外來客戶收入	299,734	34,773	539	335,046
Intersegment revenue	分部間收入	21,904	-	-	21,904
Segment profit/(loss)	分部溢利/(虧損)	2,360	(4,947)	(60,474)	(63,061)
		(audited)	(audited)	(audited)	(audited)
		(經審核)	(經審核)	(經審核)	(經審核)
As at 31 December 2017:	於二零一七年十二月三十一日：				
Segment assets	分部資產	469,422	30,501	365,581	865,504
Segment liabilities	分部負債	240,970	32,630	31,697	305,297

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (CONTINUED)

4. 收入及分部資料(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
Reconciliations of segment profit or loss	分部溢利或虧損的對賬		
Total loss of reportable segments	報告分部虧損總額	(37,897)	(63,061)
Intersegment elimination	分部間抵銷	207	(146)
Unallocated amounts:	未分配金額：		
Consultancy fee	諮詢費	(6,000)	(2,500)
Directors' emoluments	董事酬金	(1,480)	(1,700)
Imputed interest on non-interest bearing loans from a substantial shareholder	來自一名主要股東無息貸款之 估算利息	-	(10,288)
Interest on loans from independent third parties	來自獨立第三方之貸款利息	(1,207)	(165)
Legal and professional fees	法律及專業費用	(902)	(788)
Interest income on loans to employees and other parties	向僱員及其他人士貸款的利息收入	3,843	619
Impairment loss on loans to other parties	向其他人士貸款的減值虧損	(2,803)	-
Other unallocated head office and corporate expenses	其他未分配總辦事處及公司開支	(5,547)	(7,162)
Consolidated loss before tax for the period	期內綜合除稅前虧損	(51,786)	(85,191)

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

5. OTHER INCOME

5. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
Bank interest income	銀行利息收入	62	318
Bank fixed deposits interest income	銀行固定存款利息收入	268	–
Exchange gain	匯兌收益	3,138	49
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	73	–
Gain on disposal of subsidiaries (note 21(a))	出售附屬公司之收益(附註21(a))	–	4,388
Interest income on loans to employees and other parties	向僱員及其他人士貸款的利息收入	3,843	619
Others	其他	979	1,011
		8,363	6,385

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
Imputed interest on non-interest bearing loans from a substantial shareholder	來自一名主要股東無息貸款之 估算利息	–	10,288
Interest on loans from independent third parties	來自獨立第三方之貸款利息	1,206	165
Interest on loans from a related party	來自一名關連方之貸款利息	964	–
Other interest expenses	其他利息開支	182	346
		2,352	10,799

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

7. INCOME TAX EXPENSE

7. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax	即期稅項		
— Hong Kong Profits Tax	— 香港利得稅	220	3,169
— Overseas	— 海外	482	726
		702	3,895
Deferred tax	遞延稅項	94	358
		796	4,253

Hong Kong Profits Tax has been provided at a rate of 16.5% (2017: 16.5%) based on the estimated assessable profit for the period.

香港利得稅乃根據期內估計應課稅溢利按 16.5% (二零一七年：16.5%) 的稅率計提撥備。

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

其他地方應課稅溢利的稅項費用乃按本集團經營所在國家當前稅率，根據當地現行法例、詮釋及慣例計算。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

8. LOSS FOR THE PERIOD

The Group's loss for the period is arrived at after charging/(crediting):

8. 期內虧損

本集團期內虧損已扣除/(計入)以下各項：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Business entertainment	業務招待	4,010	6,010
Consultancy fee	諮詢費	8,650	4,674
Cost of goods sold	售貨成本		
Cost of inventories sold	已售存貨成本	256,964	261,494
Allowance for inventories	存貨撥備	5,365	3,357
Reversal of allowance for inventories (note (i))	存貨撥備撥回(附註(i))	(6,104)	(7,401)
		256,225	257,450
Depreciation	折舊	7,621	7,918
Gain on disposal of subsidiaries (note 21(a)) (included in other income)	出售附屬公司之收益(附註21(a)) (計入其他收入)	-	(4,388)
Gain on disposal of property, plant and equipment (included in other income)	出售物業、廠房及設備之收益 (計入其他收入)	(73)	-
Operating lease charges — Land and buildings	經營租賃費用 — 土地及樓宇	11,686	6,945
Other operating expenses:	其他經營費用：		
Impairment loss on trade receivables	應收貿易賬款減值虧損	564	-
Impairment loss on loans to other parties	向其他人士貸款減值虧損	2,803	-
Impairment loss on receivables for factoring business	客賬融通業務之應收款項之減值虧損	-	15
Impairment loss on available-for-sale financial assets	可供出售金融資產之減值虧損	-	28,127
Loss on disposal of subsidiaries (note 21(b))	出售附屬公司虧損(附註21(b))	-	14,719
Loss on disposal of available-for-sale-financial assets	出售可供出售金融資產虧損	-	16,341
Research and development expenditures (note (ii))	研發開支(附註(ii))	10,631	14,592
Employee benefits expense including directors' emoluments	僱員福利開支(包括董事酬金)		
Salaries, bonus and allowances	薪金、花紅及津貼	123,048	95,809
Retirement benefit scheme contributions	退休福利計劃供款	6,590	6,749
		129,638	102,558

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

8. LOSS FOR THE PERIOD (CONTINUED)

Notes:

- (i) The Group makes allowance for inventories under respective aging criteria in different operating segments. The reversal of allowance represents the amount of inventories subsequently used in production or sold.
- (ii) During the six months period ended 30 June 2018, research and development expenditure includes approximately HK\$10,518,000 (2017: HK\$13,516,000) relating to employee benefits expense, which is included in the respective total amount as disclosed separately above.

9. DIVIDENDS

No dividends have been paid or proposed during the six months ended 30 June 2018, nor has any dividend been proposed since the end of the reporting period (six months ended 30 June 2017: Nil).

10. LOSS PER SHARE

The calculation of the basic loss per share is as follows:

8. 期內虧損(續)

附註：

- (i) 本集團根據不同營運分部之相關賬齡標準就存貨作出撥備。撥備撥回指其後用於生產或銷售之存貨金額。
- (ii) 截至二零一八年六月三十日止六個月，研發開支包括有關僱員福利開支約10,518,000港元(二零一七年：13,516,000港元)，該等金額已計入上文分別披露的有關總額中。

9. 股息

截至二零一八年六月三十日止六個月並無派付或建議派付任何股息，自報告期末以來亦無建議派付任何股息(二零一七年六月三十日止六個月：無)。

10. 每股虧損

每股基本虧損的計算方式如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Loss	虧損		
Loss attributable to owners of the Company, used in the basic loss per share calculation	用於計算每股基本虧損之本公司擁有人應佔虧損	(52,282)	(88,228)

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

10. LOSS PER SHARE (CONTINUED)

Number of shares

Weighted average number of ordinary shares for the purpose of calculating basic loss per share

股數

用於計算每股基本虧損之加權平均普通股股數

Six months ended 30 June 截至六月三十日止六個月

2018	2017
二零一八年	二零一七年
(unaudited)	(unaudited)
(未經審核)	(未經審核)

5,945,311,400	4,955,311,400
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No diluted loss per share is presented as the Company did not have any dilutive potential ordinary shares for the six months periods ended 30 June 2018 and 2017.

截至二零一八年及二零一七年六月三十日止六個月期間，本公司概無任何潛在攤薄普通股，故並無呈列每股攤薄虧損。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2018, the Group has acquired property, plant and equipment of approximately HK\$7,562,000 (six months ended 30 June 2017: HK\$3,221,000).

11. 物業、廠房及設備

於截至二零一八年六月三十日止六個月，本集團已購買約7,562,000港元（截至二零一七年六月三十日止六個月：3,221,000港元）的物業、廠房及設備。

12. TRADE RECEIVABLES

The aging analysis of trade receivables as at the end of the reporting period, based on invoice date, and net of allowance, is as follows:

12. 應收貿易賬款

於報告期末，按發票日期劃分的應收貿易賬款（扣除撥備）的賬齡分析如下：

		30 June	31 December
		2018	2017
		二零一八年	二零一七年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
0-90 days	0至90天	122,188	104,863
91-180 days	91至180天	7,110	10,469
181-365 days	181至365天	1,885	816
Over 365 days	365天以上	3,034	658
		134,217	116,806

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

13. PREPAYMENTS, DEPOSITS, OTHER RECEIVABLES AND OTHER ASSETS

13. 預付款項、按金、其他應收款項及其他資產

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Prepayments	預付款項	6,701	12,347
Prepaid consultancy fee	預付諮詢費	10,500	13,500
Prepaid lease payments	預付租賃款項	648	607
Deposits	按金	4,803	4,770
Purchase deposits	購買按金	76,248	16,527
Other assets — consumables	其他資產 — 消耗品	4,360	5,606
Other receivables	其他應收款項	4,768	2,373
		108,028	55,730

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

14. LOANS TO EMPLOYEES AND OTHER PARTIES

Loans advanced to employees and other independent third parties are detailed as follows:

14. 向僱員及其他人士貸款

向僱員及其他獨立第三方墊付的貸款詳情如下：

Category	Terms of loan	Principal balance at 30 June 2018 於二零一八年六月三十日之 本金結餘 HK\$'000 千港元 (unaudited) (未經審核)	Accrued interest as at 30 June 2018 於二零一八年六月三十日之 應計利息 HK\$'000 千港元 (unaudited) (未經審核)	Allowance 撥備 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)	Balance at 31 December 2017 於二零一七年十二月三十一日 之結餘 HK\$'000 千港元 (audited) (經審核)
Non-current portion						
非即期部分						
Independent third party 獨立第三方	Unsecured, repayable within three years and bears interest of 12% p.a. 無抵押、於三年內償還及按12%的 年利率計息	45,000	1,598	(2,613)	43,985	-
Current portion						
即期部分						
Employees 僱員	Unsecured, repayable on demand or within one year, bearing interest of 0%–9% p.a. or fixed interest of RMB20,000 無抵押、按要求或於一年內償還、 按0%至9%的年利率或固定利息 人民幣20,000元計息	2,037	-	-	2,037	3,363
Independent third parties 獨立第三方	Unsecured, repayable within one year, bearing interest of 8%–12% p.a. 無抵押、於一年內償還、按8%至12% 的年利率計息	27,000	755	(1,137)	26,618	91,630
Current portion 即期部分		29,037	755	(1,137)	28,655	94,993
Total 總計		74,037	2,353	(3,750)	72,640	94,993

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

15. AVAILABLE-FOR-SALE FINANCIAL ASSETS

15. 可供出售金融資產

		30 June 2018	31 December 2017
		二零一八年 六月三十日	二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Listed investments, at fair value	上市投資，按公平值		
Equity securities listed in Hong Kong	於香港上市之股本證券	-	11,958

The fair values of available-for-sale financial assets are based on quoted closing prices at the end of the reporting period. All available-for-sale financial assets are denominated in Hong Kong dollars.

可供出售金融資產之公平值乃根據報告期末之所報收市價而定。全部可供出售金融資產以港元計值。

16. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

16. 按公平值計入其他全面收益的股權投資

		30 June 2018	31 December 2017
		二零一八年 六月三十日	二零一七年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Listed investments, at fair value	上市投資，按公平值		
Equity securities listed in Hong Kong	於香港上市之股本證券		
— non-current portion	— 非即期部分	32,995	-
— current portion	— 即期部分	6,867	-
Total	總計	39,862	-

The fair values of equity investments at FVTOCI are based on quoted closing prices at the end of the reporting period. All equity investments at FVTOCI are denominated in Hong Kong dollars.

按公平值計入其他全面收益的股權投資公平值乃根據報告期末之所報收市價而定。按公平值計入其他全面收益的所有股權投資以港元計值。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

16. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (CONTINUED)

At the end of reporting period, the equity securities were deposited in the margin accounts of two brokerage firms. The brokerage firms are subsidiaries of Hong Kong listed companies hence the directors consider the credit-rating is acceptable.

The margin account enables the brokerage firm to re-pledge the Group's securities collateral (if any) in the margin account and use it as collateral to secure borrowings for the brokerage firm's use. If the brokerage firm becomes insolvent, the banks may liquidate the securities collateral re-pledged to it by the brokerage firm in order to discharge the brokerage firm's indebtedness. As a result, the Group may not be able to recover all the securities in the margin account. This is commonly known as "pooling risk" associated with the margin account. At the end of reporting period, none of the Group's equity securities have been re-pledged by the brokerage firms.

17. PLEDGED BANK DEPOSITS AND BANK AND CASH BALANCES

- (i) Pledged bank deposits represented deposits to secure banking facilities such as corporate credit card and general bank account services.
- (ii) The followings are bank and cash balances details:

16. 按公平值計入其他全面收益的股權投資(續)

於報告期末，股權證券存置於兩家經紀行保證金賬戶。該經紀行為香港上市公司之附屬公司，因此董事認為其信貸評級屬可接受。

保證金賬戶讓經紀行再抵押保證金賬戶內本集團之證券抵押品(如有)及以之作抵押品以抵押借貸，供經紀行使用。倘經紀行無力償債，銀行可套現經紀行向其再抵押之證券抵押品，以結付經紀行之債務。因此，本集團可能無法收回存於保證金賬戶之所有證券。此與保證金賬戶有關，常稱「匯集風險」。於報告期末，本集團並無任何股權證券遭經紀行再抵押。

17. 已抵押銀行存款及銀行及現金結餘

- (i) 已抵押銀行存款指為獲得銀行融資(如公司信用卡和一般銀行賬戶服務)的存款。
- (ii) 銀行及現金結餘詳情如下：

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Cash on hand	庫存現金	97	160
Cash in transit	在途現金	45	80
Fixed deposits	定期存款	-	120,125
Bank balances	銀行結餘	352,123	359,014
Cash and cash equivalents in the consolidated statement of cash flows	於綜合現金流量表的現金及現金等價物	352,265	479,379
Cash in margin account of brokerage firm	經紀行保證金賬戶之現金	14,056	-
		366,321	479,379

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

18. TRADE PAYABLES

The aging analysis of trade payables as at the end of the reporting period, based on invoice date, is as follows:

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
0-90 days	0至90天	101,125	73,028
91-180 days	91至180天	1,029	568
181-365 days	181至365天	1,237	354
Over 365 days	365天以上	1,118	879
		104,509	74,829

19. BORROWINGS

18. 應付貿易賬款

於報告期末按發票日期劃分的應付貿易賬款的賬齡分析如下：

19. 借貸

		30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Loan from a related company (note (i))	來自一間關連公司的貸款(附註(i))	2,364	2,398
Loans from a related company (note (ii))	來自一間關連公司的貸款(附註(ii))	20,452	20,741
Loan from an independent third party (note (iii))	來自獨立第三方的貸款(附註(iii))	20,000	20,000
		42,816	43,139

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

19. BORROWINGS (CONTINUED)

Notes:

- (i) The amount represented loan from a related company which is non-interest bearing, unsecured and repayable on demand.
- (ii) The amounts represented loans from a related company which bear interest at 9% p.a., unsecured and repayable within one year.
- (iii) The amount represented loan from an independent third party, which bears interest at 12% p.a., secured by charges over the shares of the Company's subsidiaries (China Khan Limited and Telefield Holdings Limited) and repayable within one year. During the Period, the loan was being extended for one year while remaining terms are unchanged. At 30 June 2018, the aforementioned subsidiaries held non-current assets of HK\$58,344,000 (unaudited) (31 December 2017: HK\$58,929,000) and current assets of HK\$307,431,000 (unaudited) (31 December 2017: HK\$419,478,000).

The average effective interest rates were as follows:

		30 June 2018 二零一八年 六月三十日 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 (audited) (經審核)
Interest bearing loans from a related company	來自一間關連公司的計息貸款	9%	9%
Loan from an independent third party	來自一名獨立第三方的貸款	12%	12%

Borrowings are arranged at fixed interest rates or non-interest bearing thus expose the Group to fair value interest rate risk. Except for the loans from the related companies which are denominated in Renminbi ("RMB"), other loan is denominated in Hong Kong dollars.

The directors estimate the fair value of the Group's borrowings at 30 June 2018 and 31 December 2017 approximate to their carrying amounts.

19. 借貸(續)

附註：

- (i) 該金額為來自一間關連公司的無息、無抵押及按要求償還的貸款。
- (ii) 該金額為來自一間關連公司的貸款，該貸款按年利率9%計息、無抵押及須於一年內償還。
- (iii) 該金額為來自一名獨立第三方的貸款，該貸款按年利率12%計息，由本公司附屬公司(華將有限公司及Telefield Holdings Limited)的股份押記擔保及須於一年內償還。於期內，貸款獲延長一年，其餘條款保持不變。於二零一八年六月三十日，上述附屬公司持有非流動資產58,344,000港元(未經審核)(二零一七年十二月三十一日：58,929,000港元)及流動資產307,431,000港元(未經審核)(二零一七年十二月三十一日：419,478,000港元)。

平均實際利率如下：

借貸按固定利率計息或無息，因此使本集團面對公平值利率風險。除來自關連公司的貸款以人民幣(「人民幣」)計值外，其他貸款以港元計值。

董事估計，本集團的借貸於二零一八年六月三十日及二零一七年十二月三十一日之公平值與其賬面值相若。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE CAPITAL

20. 股本

		30 June 2018 (unaudited) 二零一八年六月三十日 (未經審核)		31 December 2017 (audited) 二零一七年十二月三十一日 (經審核)	
		Number of shares 股數	Amount 金額 HK\$'000 千港元	Number of shares 股數	Amount 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.001 each At the beginning of the period/year and closing as at reporting period	每股面值0.001港元普通股 於期初/年初以及於報告期截止時	1,500,000,000,000	1,500,000	1,500,000,000,000	1,500,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.001 each At the beginning of the period/year	每股面值0.001港元普通股 於期初/年初	5,945,311,400	5,945	4,955,311,400	4,955
Shares issued upon subscription (note)	於認購時已發行股份(附註)	-	-	990,000,000	990
		5,945,311,400	5,945	5,945,311,400	5,945

Note: On 13 October 2017, the Company entered into subscription agreement with an independent subscriber Keywan Global Limited in respect of a total of 990,000,000 new shares of the Company to be allotted and issued at HK\$0.3 per new share. The subscription was completed on 1 November 2017.

附註：於二零一七年十月十三日，本公司與獨立認購人Keywan Global Limited訂立認購協議，內容有關本公司將按每股新股份0.3港元的價格配發及發行合共990,000,000股新股份。認購事項於二零一七年十一月一日完成。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

21. DISPOSAL OF SUBSIDIARIES

- (a) Disposal of Pacific Time Holdings Limited and its subsidiaries: China Finance Service Limited, 華氏融資租賃(深圳)有限公司, 華氏國際商業保理(深圳)有限公司及深圳中投國金私募投資基金管理有限公司 (collectively, the “Pacific Time Group”)

On 7 April 2017, the Company entered into a sales and purchase agreement, pursuant to which the Company agreed to sell the entire issued share capital of Pacific Time Holdings Limited and the shareholder’s loan to Golden Record Limited, a company indirectly wholly-owned by a substantial shareholder, at a total consideration of HK\$25,000,000. The disposal was completed on 11 April 2017. The effect of the disposal is as follows:

21. 出售附屬公司

- (a) 出售Pacific Time Holdings Limited及其附屬公司：華夏金融服務有限公司、華氏融資租賃(深圳)有限公司、華氏國際商業保理(深圳)有限公司及深圳中投國金私募投資基金管理有限公司(統稱「Pacific Time集團」)

於二零一七年四月七日，本公司簽訂了一份買賣協議，據此，本公司同意將Pacific Time Holdings Limited的所有已發行股本及股東貸款出售予由一名主要股東間接全資擁有的公司Golden Record Limited，代價為25,000,000港元。出售事項已於二零一七年四月十一日完成。出售帶來之影響如下：

		HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	70
Bank and cash balances	銀行及現金結餘	13,142
Receivables for factoring business	客賬融通業務之應收款項	22,105
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	827
Accruals and other payables	預提費用及其他應付款項	(15,459)
Amount due to the Company	應付本公司款項	(25,023)
Net liabilities disposed of	已出售負債淨額	(4,338)
Release of foreign currency translation reserve	解除匯兌儲備	(73)
Sales loan	銷售貸款	25,023
		20,612
Gain on disposal of subsidiaries (note 5)	出售附屬公司之收益(附註5)	4,388
Total consideration	代價總額	25,000
Consideration satisfied by cash	以現金結付的代價	25,000
Net cash inflow arising on disposal:	因出售產生的現金流入淨額：	
Cash consideration received	已收現金代價	25,000
Cash and cash equivalents disposed of	已出售現金及現金等價物	(13,142)
		11,858

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

21. DISPOSAL OF SUBSIDIARIES (CONTINUED)

(b) Disposal of Bracciano Limited and its subsidiaries: Modern Channel Limited and Telefield Medical Imaging Limited (collectively, the “Bracciano Group”)

On 23 June 2017, the Group disposed of its equity interests in the Bracciano Group to Noble Treasure Holdings Limited at a total consideration of HK\$500,001. The effect of the disposal is as follows:

21. 出售附屬公司(續)

(b) 出售 Bracciano Limited 及其附屬公司：啟協有限公司及中慧醫學成像有限公司(統稱「Bracciano集團」)

於二零一七年六月二十三日，本集團將其於Bracciano集團的股權出售予尚寶控股有限公司，總代價為500,001港元。出售之影響如下：

		HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	286
Inventories	存貨	209
Prepayments, deposits and other receivable	預付款項、按金及其他應收款項	224
Bank and cash balances	銀行及現金結餘	4,785
Accrual and other payables	預提費用及其他應付款項	(389)
Net assets disposed of	已出售資產淨值	5,115
Non-controlling interests	非控股權益	10,104
		15,219
Loss on disposal of subsidiaries	出售附屬公司的虧損	(14,719)
Total consideration	代價總額	500
Consideration satisfied by cash	以現金結付的代價	500
Net cash outflow arising on disposal:	因出售產生的現金流出淨額：	
Cash consideration received	已收現金代價	500
Cash and cash equivalents disposed of	已出售現金及現金等價物	(4,785)
		(4,285)

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

22. RELATED PARTY TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the condensed financial statements, the Group had the following material transactions with its related parties during the period:

22. 關連方交易

除簡明財務報表其他地方披露的關連方交易及結餘外，本集團於期內與其關連方有以下重大交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2017 二零一七年 HK\$'000 千港元 (unaudited) (未經審核)
		Directors having beneficial interest 擁有實益權益的董事	
Interest on loans from a related company owned by a substantial shareholder	來自一間由一名主要股東擁有的關連公司的貸款利息	N/A 不適用	964
Imputed interest on non-interest bearing loans from a substantial shareholder	來自一名主要股東無息貸款之估算利息	N/A 不適用	-
— Power Port Holdings Limited	— Power Port Holdings Limited	-	10,288
Sale proceeds from disposal of Pacific Time Group to a company which is indirectly wholly-owned by a substantial shareholder (note 21(a))	向一間公司(該公司由一名主要股東間接全資擁有)出售 Pacific Time 集團的出售所得款項 (附註 21(a))	N/A 不適用	-
		-	25,000

As at 30 June 2018, the Group has equity investments at FVTOCI deposited with a brokerage firm which is related company of the Group amounting to HK\$6,867,000 (31 December 2017: available-for-sale financial assets HK\$11,958,000).

於二零一八年六月三十日，本集團有按公平值計入其他全面收益的股權投資 6,867,000 港元(二零一七年十二月三十一日：可供出售金融資產 11,958,000 港元)，已存入一間經紀行(為本集團之關連公司)。

As at 30 June 2018, the amount of loans from related companies which are indirectly and wholly-owned by a substantial shareholder was approximately HK\$22,816,000 (31 December 2017: HK\$23,139,000).

於二零一八年六月三十日，本集團有來自關連公司(該等公司由一名主要股東間接全資擁有)的貸款約 22,816,000 港元(二零一七年十二月三十一日：23,139,000 港元)。

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

23. CONTINGENT LIABILITIES

As at 30 June 2018 and 31 December 2017, the Group had an outstanding guarantee (“the Guarantee”) to one of the suppliers of an overseas subsidiary (“Disposed Subsidiary”), which was disposed on 7 October 2015, for payment in relation to a sum of USD2.6 million (equivalent to approximately HK\$20.3 million) representing a trade balance under dispute between the Disposed Subsidiary and the supplier. The supplier subsequently sold the trade balance to a third party.

During 2017, the Disposed Subsidiary had agreed with the third party for a final settlement by instalment of USD650,000 (equivalent to approximately HK\$5.1 million). In this regards, as at 30 June 2018 and 31 December 2017, the Group had an outstanding guarantee of the sum ranged from USD650,000 to USD2.6 million subject to the full payment of the final settlement effected by the Disposed Subsidiary.

The Disposed Subsidiary had issued counter guarantee to the Company to indemnify the Company for any loss in relation to the Guarantee. Apart from the above, the Group and the Company did not have any significant contingent liabilities.

24. CAPITAL COMMITMENTS

Plant and machinery	廠房及機器
Contracted but not yet incurred	已訂約但尚未產生

23. 或然負債

於二零一八年六月三十日及二零一七年十二月三十一日，本集團對已於二零一五年十月七日出售之海外附屬公司（「已出售附屬公司」）之其中一名供應商有未結擔保（「該擔保」），其有關支付2,600,000美元（相當於約20,300,000港元）之款項，此乃已出售附屬公司與該供應商之爭議貿易結餘。隨後供應商已出售貿易結餘予第三方。

於二零一七年，已出售附屬公司已與第三方達成最終和解，分期付款650,000美元（相當於約5,100,000港元）。就此而言，於二零一八年六月三十日及二零一七年十二月三十一日，本集團擁有尚未償付擔保金額介乎650,000美元至2,600,000美元，視乎已出售附屬公司實際悉數支付的最終和解款項而定。

已出售附屬公司已向本公司發出反擔保，以為本公司就該擔保之任何損失提供彌償保證。除上文所述者外，本集團及本公司並無任何重大或然負債。

24. 資本承擔

	30 June 2018 二零一八年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2017 二零一七年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Plant and machinery		
Contracted but not yet incurred	2,138	8,182

Notes to the Condensed Financial Statements

簡明財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

25. EVENTS AFTER THE REPORTING PERIOD

- (1) The Group entered into the sale and purchase agreement and the supplemental agreement with 蘭州科天投資控股股份有限公司 (Lanzhou Scisky Investment CMI Holding Company Limited) on 11 October 2017 and 9 February 2018 respectively, each in relation to a proposed acquisition of 84.1% of the entire issued share capital of 蘭州科天健康科技股份有限公司 (Lanzhou Scisky Healthcare Science and Technology Company Limited) (the “Proposed Acquisition”). On 6 July 2018, being the long stop date extended by the parties, certain conditions of the Proposed Acquisition have not been fulfilled, the sales and purchase agreement and the supplemental agreement have lapsed.

The Board considered that the lapse of the sale and purchase agreement and the supplemental agreement would not have any material adverse impact on the existing business operation and financial position of the Group.

Details of the above transaction were published in the Company’s announcements dated 11 October 2017, 9 February 2018, 29 March 2018, 31 May 2018 and 6 July 2018 and the circular of the Company dated 15 February 2018.

- (2) On 1 August 2018, Telefield Limited, a wholly owned subsidiary of the Company (“Vendor”) entered into a sales and purchase agreement, pursuant to which the Vendor conditionally agreed to sell and Dragon Fortune International Limited conditionally agreed to purchase the entire issued share capital of Circuit Development Limited (an indirectly wholly-owned subsidiary of the Company) and the shareholder’s loan at the consideration of HK\$32,000,000. The disposal was completed on 8 August 2018. Details of the above can be found in the announcement of the Company dated 1 August 2018.

26. NEW AND REVISED HKFRSs IN ISSUE BUT NOT YET EFFECTIVE

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2018 and earlier application is permitted. The Group has not early adopted any new or amended standards that has been issued but is not yet effective.

27. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 28 August 2018.

25. 報告期後事項

- (1) 本集團與蘭州科天投資控股股份有限公司分別於二零一七年十月十一日及二零一八年二月九日訂立買賣協議及補充協議，內容有關建議收購蘭州科天健康科技股份有限公司全部已發行股本之84.1%（「建議收購事項」）。於二零一八年七月六日（即訂約方延長的最後截止日期），建議收購事項的若干條件並無達成，因此買賣協議及補充協議已失效。

董事會認為買賣協議及補充協議失效將不會對本集團的現有業務營運及財務狀況產生任何重大不利影響。

上述交易之詳情披露於本公司日期為二零一七年十月十一日、二零一八年二月九日、二零一八年三月二十九日、二零一八年五月三十一日及二零一八年七月六日之公告及本公司日期為二零一八年二月十五日之通函。

- (2) 於二零一八年八月一日，本公司全資附屬公司中慧有限公司（「賣方」）訂立買賣協議，據此賣方有條件同意出售而龍豐國際有限公司有條件同意購買Circuit Development Limited（本公司間接全資附屬公司）全部已發行股本及股東貸款，代價為32,000,000港元。出售事項於二零一八年八月八日完成。上述詳情可參閱本公司日期為二零一八年八月一日的公告。

26. 已頒佈但尚未生效的新訂及經修訂之香港財務報告準則

一些新準則及準則修訂於自二零一八年一月一日以後開始的年度期間生效並獲准提前應用。本集團尚未提前採納任何已頒佈但尚未生效的新訂或經修訂準則。

27. 審批中期財務報表

董事會於二零一八年八月二十八日審批並授權刊發中期財務報表。

Information for Investors

投資者資料

LISTING INFORMATION

Listing: Hong Kong Stock Exchange
Stock code: 1143
Ticker Symbol
Reuters: 1143.HK
Bloomberg: 1143 HK Equity

KEY DATES

27 January 2011
Listed on Hong Kong Stock Exchange

28 August 2018
Announcement of 2018 Interim Results

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股票簡稱
路透社：1143.HK
彭博：1143 HK Equity

重要日子

二零一一年一月二十七日
於香港聯合交易所上市

二零一八年八月二十八日
公佈二零一八年中期業績

過戶登記處

總處：

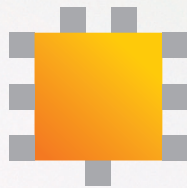
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**China Healthcare
Enterprise Group Limited**
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