



元力控股有限公司

OneForce Holdings Limited

2019 中期年報

INTERIM REPORT

於開曼群島註冊成立的有限公司

Incorporated in the Cayman Islands with
limited liability

股份代號: 1933

Stock Code : 1933

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Board and Committees

董事會及委員會

BOARD OF DIRECTORS

Executive Directors

WANG Dongbin (*Chairman*)
WU Hongyuan (*Chief Executive Officer*)
LI Kangying
WU Zhanjiang

Independent Non-executive Directors

NG Kong Fat
HAN Bin
WANG Peng

COMMITTEES

Audit Committee

NG Kong Fat (*Chairman*)
HAN Bin
WANG Peng

Nomination Committee

WANG Dongbin (*Chairman*)
HAN Bin
WANG Peng

Remuneration Committee

HAN Bin (*Chairman*)
NG Kong Fat
WANG Dongbin

董事會

執行董事

王東斌(*主席*)
吳洪淵(*行政總裁*)
李抗英
吳戰江

獨立非執行董事

吳光發
韓彬
王鵬

委員會

審核委員會

吳光發(*主席*)
韓彬
王鵬

提名委員會

王東斌(*主席*)
韓彬
王鵬

薪酬委員會

韓彬(*主席*)
吳光發
王東斌

Chairman's Statement

主席報告

The Board is pleased to present the interim report ("Interim Report") of the Group for the six months ended 30 September 2018 ("Reporting Period").

BUSINESS REVIEW

As an information technology service provider, the Group is dedicated to technical innovation and its application in smart energy industry. The Group provides smart energy information technology services, including: tailor-made software systems, technical services and hardware equipment, to various types of energy companies.

In the first half of 2018 (calendar year), China's GDP amounted to approximately RMB41.9 trillion, representing a growth rate of approximately 6.8% per annum. Such steady growth in overall economy provides solid support for increase in demands for energy resources. Meanwhile, as driven by upgrades across the second, as exemplified by manufacturing, and the third, such as internet and IT, industries, there were continuing signs of improvement in demands for electricity in the market. In accordance with statistics published by National Energy Agency, the gross electricity consumption in China in the first half of 2018 amounted to approximately 3,229.1 billion kWh, representing a growth rate of approximately 9.4% as compared with the same period of last year.

In the 13th Five Year Plan on Electric Power Development (《電力發展「十三五」規劃》), the state administration proposed to accelerate industry-wide reform and upgrading, and to achieve the transformation into the modern electric power industry featured with low carbon emission, safety and efficiency.

董事會欣然提呈本集團截至2018年9月30日止六個月期間(「報告期」)之中期報告(「中期報告」)。

業務回顧

作為一家資訊科技服務供應商，本集團致力於智慧能源領域的技術研究及其應用推廣，為各類能源公司提供智慧能源信息化服務，包括：定制化的應用軟件系統、技術服務及終端產品。

2018年(日曆年度)上半年，中國全年國內生產總值達到人民幣約41.9萬億元，同比增長約6.8%，經濟穩中向好，對能源需求有增無減。與此同時，受國民經濟尤其是製造業等第二產業持續向好的影響以及與互聯網等信息技術聯繫密切的第三產業用電量增速持續高位運行的帶動下，中國電力需求情況繼續好轉。根據國家能源局公佈的資訊，2018年上半年全年全社會用電量為32,291億千瓦時，較上年同期同比增長約9.4%。

國家在《電力發展「十三五」規劃》中，更是提出將加快產業調整優化，轉型升級，構建清潔低碳、安全高效的現代電力工業體系。

Chairman's Statement 主席報告

Under the circumstances of mild macro-economic environment, growing market demands and favourable industrial policies, the Group maintained its focus on investments in technological R&D and high-calibre people, so as to ensure long-term competitiveness of our products and services. Meanwhile, the Group also made continuous efforts in finetuning internal managerial structure and mechanism so as to provide a clearer career path and comprehensive incentive plan, including share-based incentives, to our people. All in all, the Group has been putting the utmost importance and efforts in a steady core high-calibre team, which pave the way for the long-term growth and prosperity of our business.

During the Reporting Period, the Group's core business achieved operation and development. Across its software systems, technical services and sale of hardware businesses, the Group further strengthened its trusted relationship with major customers such as State Grid Corporation of China ("SGCC"), Inner Mongolia Power (Group) Co., Ltd. ("IMPG") and Tianjin TEDA Jinlian Electric Power Co., Ltd. ("Tianjin TEDA") by providing tailor-made and high-quality products and services to meet and exceed their demands and expectations. Meanwhile, the Group has also been exploring new business and customers.

Following the strategy to switch out existing products and service offerings to Software as a Service ("SaaS"), the Group continued its emphasis and investments in new and advanced technologies, such as "cloud computing", "big data", "mobile internet" and "new energy", and further rolled out OneForce Cloud Smart Energy Service Platform ("OneForce Cloud") to serve our customers and users in a more convenient and efficient way, in particular, for those small and medium size energy companies.

在宏觀經濟環境向好、整體需求擴大和產業政策扶持的大環境下，本集團一方面持續保持在技術研發和人才培訓方面的投入，以確保產品和服務的競爭力。另一方面，本集團持續優化內部組織結構與機制，為人才提供完善的晉升機制和包括股份期權同股份獎勵等手段在內激勵機制，從而實現核心技術團隊的穩定與提高。種種舉措，都為本集團業務未來的持續發展奠定了堅實的基礎。

於報告期內，本集團保持既有業務穩定運行，並在軟件系統、技術服務及智能終端三大業務板塊進一步深化了與國家電網公司（「國家電網」）、內蒙古電力（集團）有限責任公司（「內蒙古電力集團」）及天津泰達津聯電力有限責任公司（「天津泰達」）等主要客戶彼此信賴的合作關係。並且，本集團還在新業務、新客戶領域不斷拓展。

同時，在「雲計算、大數據、移動互聯網、新能源」等新技術應用領域，本集團本著將既有產品與服務向軟件即服務（「軟件即服務」）方向轉變的目標，按計劃開展元力雲（「元力雲」）平台的市場推廣工作，更好、更省地為公用事業領域內各類型能源企業，特別是中小型能源公司，提供智慧能源服務。

Chairman's Statement 主席報告

OUTLOOK AND PROSPECT

The Group operates in China's energy industry, which has experienced rapid development and industry-wide structural reform. Electric power industry, in particular, has made breakthroughs in certain key areas: pilots in incremental distribution grids, kick-off of verification in transmission and distribution price, and development in electric power exchange market, etc.. In this respect, electric power grid companies are exploring new ways for new business and markets.

The above changes requested the Group to work closely with our customers to promote innovation and embrace challenges. Meanwhile, it also brings new business opportunities. With continuing technological innovation as well as transformation and upgrading in economic structure, the Group will commit to its investments in research and development in "cloud computing", "big data", "mobile internet" and "new energy" and other new technologies and applications, and leverage the opportunities brought by economic and industrial development.

APPRECIATION

The Board would like to present its great appreciation to the management team and employees of the Group who have contributed to the development and growth of the Group and are working towards achieving the Group's visions. Heartfelt gratitude is also expressed to all of the business partners, customers, suppliers of the Group and the Shareholders. With their kind support and trust, the Board is confident that it will lead the Group to another milestone.

By order of the Board
OneForce Holdings Limited
WANG Dongbin
Chairman

Beijing, China, 16 November 2018

發展展望

本集團所處的中國能源產業高速發展，體製改革已走向縱深，特別是電力躉製改革取得了關鍵性的突破，增量配網試點、輸配電價核定，售電市場取得規模化發展。電網企業面臨變革，正不斷創新方式，開拓新業務、新市場。

以上這些變化會要求我們與客戶一同推動創新、迎接挑戰，同時也持續帶來了新的業務機會。在新業務領域，隨著技術變革的加速和國內經濟結構轉型升級的深化，本集團將繼續發展「雲計算、大數據、移動互聯網、新能源」等新技術應用，抓住經濟與產業發展帶來的機遇。

致謝

董事會對為本集團的發展作出卓越貢獻並攜手合作達成本集團願景的管理層及僱員，致以衷心謝意。同時，亦對本集團全體業務夥伴、客戶、供應商及股東感激不盡。有了你們的支持與信任，董事會有信心帶領本集團邁向下一個里程碑，令公司上下同感光榮、共用回報。

承董事會命
元力控股有限公司
王東斌
主席

中國北京，2018年11月16日

Management Discussion and Analysis

管理層討論與分析

The Group primarily engages in the provision of information technology services to various electric power grid companies, electric power distribution and retailing companies, and electric power users, etc. in China's electric power industry. Our product and service offerings primarily include: electric power related software systems, technical services and hardware.

OUR INDUSTRY

Electric power industry provides basis for the operation of an economy, along with overall economic growth, electric power industry has been proactively undergoing restructuring and adjustment in development model. Electric power grid connects energy production and consumption, links its distribution, transformation and usage, which makes it the centre of reform of the industry. Electric power grid, in future, will evolve toward energy interconnection, and push another round of technology advancement. Promote the development electric power grid is the key to stable operation of national economy. Under the circumstances of mild macro-economic environment, growing electricity demands and ever growing efforts on environment and low carbon emission, the evolvement of information technology in China's energy sector is set to grow and develop accordingly.

Meanwhile, along with industry-wide technological and managerial development, the entry barrier to IT service sector of China's energy industry reached a new high, which raises unparalleled demands for capabilities and resources of market participants and makes those in lack of them being obsolete in an ever-accelerating pace. In this regard, the Group is set to keep abreast of industrial development and continuously enhancing and consolidating our technological capabilities and competitive strengths by innovation and R&D, as well as maintaining a team of high-calibre people. Specifically:

本集團主要為中國電力行業各級電網公司、輸配電公司及電力用戶等提供信息化服務。我們的產品與服務包括：電力營銷類應用解決方案及相關技術服務，電力交易類技術於支撐服務，以及智能終端設備。

行業與競爭

電力行業是經濟運行的基礎能源產業，伴隨中國國民經濟的不斷發展，電力行業也在積極轉變產業結構與發展方式。電網連接著能源的生產和消費，是能源輸送和轉換利用的紐帶，處於能源革命的中心環節。未來的電網，將向能源互聯網演進，並由此推動新一輪技術進步。加快電網建設，是保障社會經濟穩定同良好發展的關鍵。在國民經濟總體穩定發展、全社會用電量連續三年顯著增加、環境保護與減少碳排放越發得到重視的大環境下，中國能源行業信息化建設與發展亦將相應受益。

同時，隨著行業技術的不斷成熟和行業管理的日益規範，能源行業信息化領域進入壁壘日益提高，對行業內企業規模和資金實力的要求越來越高，缺乏業績和技術支撐的企業將被市場淘汰。對此，本集團將緊密關注行業競爭格局的變化，通過技術與業務創新以及優秀人才的培養與引進等一系列舉措，持續夯實技術和業務能力，確保在行業內的競爭力。具體措施包括：

Management Discussion and Analysis

管理層討論與分析

Core business and technological team

A stable and ever-evolving core business and technological team is fundamental to the success of the Group's business. During the Reporting Period, the Group further finetuned our managerial structure and incentive mechanism by adopting and applying share-based incentive plans for our core business and technological team, so as to provide them a clear carrier path that aligns with the Group's strategy which also combines short-term benefits and long-term opportunities.

Technological expertise and innovation

The Group's consistent emphasis on technological expertise can be traced back the start of our business. As of the date of this report, the Group have registered 45 computer software copyrights in the PRC. Recently, our operating subsidiary in the PRC namely Beijing Along Grid Technology Co., Ltd. ("Along Grid") has also been accredited the certificates of CMMI Level 5, which is another showcase of the Group's efforts and achievements in technological innovation and R&D in our product and service offerings.

Products and service offerings

By leveraging our continuous efforts in innovation and R&D, and development of a stable core business and technological team, and by utilising ARSP and OneForce Cloud as well as our nation-wide service network, we are capable of providing tailor-made Application Solutions and Technical Services to our customers and based on each of their unique requirements.

人才、團隊

高素質的業務與技術人才團隊是本集團事業成功的根本。報告期內，本集團通過股份期權計劃與股份獎勵計劃，搭建工作與事業追求相結合的發展平台，提供有競爭力的薪酬及激勵機制，建立公平的晉升機制，使得優秀人才既有良好的短期工作與生活保障，又有長遠的事業追求，以保證核心團隊的穩定性。

技術、創新

本集團自成立起一貫重視技術研發與業務創新，並始終秉承「研發實用技術，承載客戶價值」理念。目前，本集團已在中國大陸註冊45項軟件著作權。同時，中國大陸運營子公司北京愛朗格瑞科技有限公司（「愛朗格瑞」）還新進取得CMMI 5級認證：充分體現了其在技術、研發、產品和創新等領域的綜合實力。

產品、服務

在持續重視研發創新，同時吸引並留住核心人才的基礎上，本集團亦將通過已有的「持續研發平台」及「元力雲」平台，充分發揮服務網絡覆蓋面的優勢，根據不同客戶的具體需求在智慧能源領域提供訂製化的信息化應用解決方案與技術服務。

Management Discussion and Analysis

管理層討論與分析

BUSINESS AND DEVELOPMENT

Pursuant to our overall business strategy, the Group has been focusing on major customers, such as SGCC, IMPG and Tianjin TEDA, during the Reporting Period. With the implementation of the annual business and operation plan, the Group further enhanced project management standard, improved overall quality of our product and service offerings, as well as made greater efforts in innovation, R&D and new technological applications, such as “cloud computing”, “big data”, “mobile internet” and “new energy”, so as to consolidate and lift our core competitive edges on a continuing basis.

During the Reporting Period, as driven by stable demands from major customers and users, such as SGCC, IMPG and Tianjin TEDA, the Group recorded a steady increase in sales revenue and maintained a healthy project pipeline. The decrease in overall profitability of the Group is mainly due to increase in cost of sales as driven by higher staff outsourcing costs; and the drop in other income as fewer number of projects completed during the Reporting Period were eligible for refund of value-added-tax.

FINANCIAL REVIEW

During the Reporting Period, the decrease in profit attributed to equity shareholders of the Company is mainly due to: 1) increase in cost of sales and the corresponding decrease in gross profit by approximately RMB2,659,000 as driven by higher staff outsourcing costs; and 2) increase in professional service costs during the Reporting Period by approximately RMB1,597,000 after the listing of the Company's shares on 2 March 2018 (the “Listing”).

業務與發展

報告期內，本集團立足於整體業務發展戰略，始終堅持以用戶需求為中心，服務好國家電網、內蒙古電力集團、天津泰達等集團客戶。本集團全面落實年度工作計劃，進一步加強項目管理工作，提升整體服務質素和水平，加強產品和服務的研發創新，並在「雲計算、大數據、移動互聯網、新能源」等新技術應用、新業務創新方面加大了業務拓展，從而繼續鞏固和提升公司核心競爭力。

報告期內，本集團主要客戶國家電網、內蒙古電力集團、天津泰達業務需求穩定，營業收入穩中有升，同時在投標、已中標同已簽訂合同訂單同比保持穩定。本集團盈利水平同比下降主要是由於人力外包成本費用上漲；以及報告期內符合增值稅退稅條件的項目有所減少退稅收入下降所致。

財務回顧

於報告期內，歸屬於本公司股東的淨利潤下降，主要是由於：1) 勞務外包成本增加，使得營業成本上升，整體毛利下降約人民幣2,659,000元；及2) 本公司股份於2018年3月2日上市後，於報告期內發生的仲介服務費增加約人民幣1,597,000元。

Management Discussion and Analysis

管理層討論與分析

| | | For the six months ended 30 September 2018 截至 2018年9月30日 止六個月期間 RMB'000 人民幣千元 | For the six months ended 30 September 2017 截至 2017年9月30日 止六個月期間 RMB'000 人民幣千元 |
|--|----------------------------|--|--|
| Revenue | 收入 | 32,935 | 32,064 |
| Gross profit | 毛利 | 9,074 | 11,733 |
| (Loss)/profit attributable to shareholders | 股東應佔(虧損)/溢利 | (2,170) | 2,735 |
| (Loss)/earnings per share – basic and diluted (RMB cents) | 每股(虧損)/盈利 – 基本及攤薄(人民幣分) | (0.57) | 0.96 |

Revenue

收入

The following table sets out the breakdown of the Group's revenue by business segments during the Reporting Period:

於報告期內，本集團來自各業務分部的收入詳情如下：

| | | For the six months ended 30 September 2018 截至 2018年9月30日 止六個月期間 RMB'000 人民幣千元 | For the six months ended 30 September 2017 截至 2017年9月30日 止六個月期間 RMB'000 人民幣千元 |
|---------------------------------|--------|--|--|
| Sale of software systems | 銷售軟件系統 | 12,388 | 19,030 |
| Provision of technical services | 提供技術服務 | 18,777 | 10,537 |
| Sale of hardware | 銷售終端設備 | 1,770 | 2,497 |
| | | 32,935 | 32,064 |

Management Discussion and Analysis

管理層討論與分析

During the Reporting Period, the Group's revenue slightly increased by approximately RMB871,000, which is mainly due to the combination of the following:

- (i) Sale of software systems recorded a decrease by approximately RMB6,642,000, which in turn, was attributable to the fact that more the Group's undergoing projects were still work-in-progress and did not reach the milestone for revenue recognition. Nevertheless, the Group's major customers exhibited stable demands and we maintained a healthy number of pipeline projects during and as at the end of the Reporting Period. Meanwhile, the Groups developed sales of software and related business with SGCC, the largest electric power company in the PRC, in electric power dispatching system and related business, which provide solid ground and future prospect for the Group.
- (ii) The increase in revenue arising from the provision of technical services by approximately RMB8,240,000 was primarily due to higher revenue generated from electric power dispatching system related technical services provided to SGCC in addition to the ongoing maintenance and outsourcing services to IMPG and SGCC. As discussed above, the Group put a greater amount of efforts in exploring new business and markets after the Listing, and we have progressed further along the way of SaaS. As such, revenue arising from technical service is expected to contribute more to the Group's future business development and prospect; and
- (iii) Revenue from sale of hardware revenue was approximately RMB727,000 lower, which was mainly due to the Group invested more time, people and other resources in expanding customer base and developing new product lines to boost long-term growth potential during the Reporting Period.

於報告期內，本集團收入小幅增加人民幣871,000元，主要是由於以下因素的綜合影響：

- (i) 銷售軟件系統業務收入減少約人民幣6,642,000元，這主要歸因於本集團正在開發中的軟件系統項目數量較多，尚未確認收入。然而，於報告期間及直至報告期末，本集團主要客戶需求及儲備項目數量均穩中有升。同時，本集團與中國最大電網公司國家電網公司合作於電力調度系統及相關業務方面開發銷售軟件及相關業務為本集團未來前景奠定穩固的基礎。
- (ii) 提供技術服務業務收入較上一財年增加約人民幣8,240,000元，主要是由於本集團除既有運營維護和人員外部服務外，於報告期內在技術服務業務領域進一步拓展了來自國家電網電力調度領域的系統運營維護業務。如前文所述，本集團在上市後進一步加大了研發及市場拓展力度，隨著元力雲平台的上線，本集團業務向軟件即服務的方向持續轉型。技術服務收入預計將為本集團發展帶來更大貢獻；及
- (iii) 銷售終端設備業務收入較上一財年減少約人民幣727,000元，主要是由於本集團於報告期內放眼未來，將更多的時間、人員與精力投入到開發新產品、新客戶上，以其保證更長期的增長。

Management Discussion and Analysis 管理層討論與分析

Cost of sales and gross profit margin

The following table sets out the breakdown of the Group's costs of sales and gross profit margin by business segments during the Reporting Period:

銷售成本與毛利率

於報告期內，本集團各業務分部的銷售成本與毛利率詳情如下：

| | | For the six months ended 30 September 2018 截至 2018年9月30日 止六個月期間 | For the six months ended 30 September 2017 截至 2017年9月30日 止六個月期間 |
|--|--------|--|--|
| Cost of Sales 銷售成本 (RMB'000 人民幣千元) | | | |
| Sale of software systems | 銷售軟件系統 | 8,860 | 11,135 |
| Provision of technical services | 提供技術服務 | 13,398 | 7,187 |
| Sale of hardware | 銷售終端設備 | 1,603 | 2,009 |
| | | 23,861 | 20,331 |
| Gross Profit Margin 毛利率 (%) | | | |
| Sale of software systems | 銷售軟件系統 | 28.5% | 41.5% |
| Provision of technical services | 提供技術服務 | 28.6% | 31.8% |
| Sale of hardware | 銷售終端設備 | 9.4% | 19.5% |
| | | 27.6% | 36.6% |

During the Reporting Period, cost of sales increased by approximately RMB3,530,000. Meanwhile, the Group's overall gross profit margin decreased from approximately 36.6% to approximately 27.6%, which was mainly due to the fact that during the Reporting Period, the Group's staff focused more on technological innovation, research and development and activities with higher value added to the Group. While the Group engaged an increasing number of staff for its routine operations through outsourcing. The Board is of the view that the outsourcing model can provide greater flexibility to the Group's operation and reduce compliance risk in relation to labour laws and regulations; as such, it can better serve the Group's long-term interests. Currently, as the Group is still at the initial and run-in period of adopting the outsourcing model with respective vendors, consequently, the unit and overall costs incurred for the outsourcing staff increased during the Reporting Period.

於報告期內，本集團銷售成本增加約人民幣3,530,000元。同時，本集團整體毛利率由約36.6%下降為約27.6%，這主要由於報告期內，本集團員工更專注於技術創新、研發及高技術附加領域，而對於日常經營活動之人員需要，則更多地採用勞務外包模式滿足。董事會認為，勞務外包模式能夠為本集團業務發展提供更大的靈活性，並能更好地降低勞務法規政策遵從風險，因此更符合本集團的長期利益。目前，本集團仍在採用勞務外包模式初期，並於各家供應商的合作仍處於磨合階段，因而報告期內發生的單位及總勞務外包成本相對較高。

Management Discussion and Analysis

管理層討論與分析

Intangible assets

As an innovation driven company, the Group placed more efforts and resources in its R&D activities and invested approximately RMB4,715,000 in total (including capitalised and those charged in profit and loss accounts, please refer to the paragraph headed “Research and development expenditures” as further explained below) for the current financial period (six months ended 30 September 2017: RMB3,048,000). In particular:

- (i) In response to and leverage the opportunities brought by the New Reform in China’s electric power industry, the Group, based on its dedicated investments and reserves in “cloud computing”, “big data”, “mobile internet” and “new energy” and other new and advanced technologies, successfully launched OneForce Cloud in December 2017; and
- (ii) The Group was accredited a total of 45 computer software copyrights as of the date of this report (31 March 2018: 37 computer software copyrights).

Trade and bill receivables and contract assets

As of 30 September 2018, the carrying amount of trade and bill receivables and contract assets (previously known as gross amount due from customers for contract work) amounted to approximately RMB84,260,000 (31 March 2018: RMB91,132,000). The decrease was mainly due to the Group accelerated debtor collection with our major customers.

Inventories

As of 30 September 2018, the carrying amount of inventories was approximately RMB12,463,000 (31 March 2018: RMB8,036,000). The increase was in line with the development of the Group’s business and the number of its pipeline projects.

無形資產

作為一家創新驅動型的企業，本集團於當期進一步加大了對研發活動所投入的精力與資源，相關投資總額(包括資本化部分以及計入當期損益部分，詳見下文「研發活動支出」一節)達到人民幣約4,715,000元(截至2017年9月30日止六個月期間：人民幣約3,048,000元)。特別地：

- (i) 響應電力體制改革的進程，抓住新電改帶來的商機，本集團基於多年來在「雲計算」、「大數據」、「移動互聯網」和「新能源」等新技術應用領域的堅定投入與積累，於2017年12月適時推出了元力雲智慧能源服務雲平台；及
- (ii) 截至本報告日，本集團共擁有計算機軟件著作權45項(2018年3月31日：37項計算機軟件著作權)。

貿易應收款與應收票據及合同資產

於2018年9月30日，本集團貿易應收款與應收票據及合同資產(前稱為應收客戶合同工程款項總額)淨額為人民幣約84,260,000元(2018年3月31日：人民幣91,132,000元)。貿易應收款與應收票據及合同資產淨額的下降，主要是由於本集團與主要客戶加大了收款力度。

存貨

於2018年9月30日，本集團存貨淨額為人民幣約12,463,000元(2018年3月31日：人民幣8,036,000元)。存貨餘額的增加，主要是由於本集團為未來業務發展而儲備了較多的待執行項目。

Management Discussion and Analysis 管理層討論與分析

Research and development expenditure

The following table sets out the breakdown of the Group's capitalised/R&D expenditure incurred during the Reporting Period:

研發支出

於報告期內，本集團已發生並資本化／計入當期損益的研發支出詳情如下：

| | | For the six months ended 30 September 2018 截至 2018年9月30日 止六個月期間 RMB'000 人民幣千元 | For the six months ended 30 September 2017 截至 2017年9月30日 止六個月期間 RMB'000 人民幣千元 |
|-------------------------------------|-------------|--|--|
| R&D expenditure | 研發支出 | | |
| Capitalised | 資本化金額 | 3,754 | 2,324 |
| Charged to profit and loss accounts | 計入當期損益金額 | 961 | 724 |
| | | 4,751 | 3,048 |

As a technology and innovation driven company, the Group has been consistently investing in R&D activities. During the Reporting Period, the Group's continued to place even more efforts in R&D, which were exhibited by the accreditation of 8 more computer software copyrights as of the date of this report.

作為一家技術與創新驅動的公司，我們長期以來始終注重對於研發活動的投入。於報告期內，本集團進一步加大研發投入，截至本報告日，新近取得8項計算機軟件著作權。

Management Discussion and Analysis

管理層討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

During the Reporting Period, the Group's operation and capital requirements were financed principally through a combination of cash flows generated from the operating activities and proceeds from the Listing. As at 30 September 2018, the Group had net current assets of RMB168,263,000 (31 March 2018: RMB172,235,000), including bank balances and cash of RMB73,382,000 (31 March 2018: RMB87,409,000). The Group's current ratio (as calculated by current assets divided by current liabilities) increased from 7.89 times as at 31 March 2018 to 11.15 times as at 30 September 2018. Gearing ratio is calculated by net debt divided by total capital as at the end of the year. Net debt is calculated as total borrowings (including bank borrowings and finance lease payables, if any) less cash and bank balances, while total capital is calculated as "equity" as shown in the consolidated statement of financial position, plus net debt, where applicable. The Group's gearing ratio as at 30 September 2018 was nil (31 March 2018: nil). The improvement in liquidity position was mainly attributable to the Group's efforts in debtor collection from our major customers, as well as settlement of trade and other payables with our vendors during the Reporting Period.

FINANCIAL RISK MANAGEMENT

The Group's activities are exposed to a variety of financial risks: (i) market risk (including foreign exchange risk, cash flow and fair value interest rate risk), (ii) credit risk; (iii) liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

FOREIGN EXCHANGE RISK

The Group operates mainly in the PRC. Entities within the Group are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to HK\$ and RMB. Foreign exchange risk arises from monetary assets and liabilities that are denominated in a currency that is not the entity's functional currency.

流動資金及財務資源

於報告期內，本集團主要透過經營活動所得現金流及上市所得款撥付營運及資金需要。於2018年9月30日，本集團的淨流動資產為人民幣168,263,000元(2018年3月31日：人民幣172,235,000元)，包括銀行結餘及現金人民幣73,382,000元(2018年3月31日：人民幣87,409,000元)。本集團的流動比率(按流動資產除以流動負債計算)由2018年3月31日的7.89倍上升至2018年9月30日的11.15倍。資產負債比率乃根據年末的債項淨額除以總資本計算得出。債項淨額乃根據借款總額(包括銀行借款及融資租賃應付款項，如有)減現金及銀行結餘計算，而總資本則以綜合財務狀況表內所示的權益加上債項淨額(如適用)計算。於2018年9月30日，本集團的資產負債比率為零(2018年3月31日：零)。資產流動性狀況改善，主要歸因於本集團於報告期內在加速回收應收款項的同時，減少了應付款項。

財務風險管理

本集團業務承受多類財務風險：(i)市場風險(包括外匯風險、現金流量及公允價值利率風險)；(ii)信貸風險；及(iii)流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

外匯風險

本集團主要於中國經營。本集團內實體面對若干貨幣產生的外匯風險，主要有關港元及人民幣。外匯風險產生自以並非有關實體功能貨幣計值的貨幣資產及負債。

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The management of the Company has set up a policy to require the group companies to manage their foreign exchange risk against their functional currencies. The group companies do not adopt formal hedge accounting policy. It manages its foreign currency risk by closely monitoring the movements of foreign currency rates and will consider to enter into forward foreign exchange contracts to reduce the exposure should the need arises.

CASH FLOW AND FAIR VALUE INTEREST RATE RISK

As at 30 September 2018, the Group did not have any bank borrowings and/or interest-bearing borrowings and was exposed to interest rate risk (31 March 2018: none).

CREDIT RISK

Credit risk arises mainly from cash deposited at banks, trade and bill receivables and contract assets, deposits and other receivables.

In respect of cash deposited at banks, the credit risk is considered to be low as the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The management of the Company makes periodic assessment on the recoverability of trade and other receivables and contract assets based on historical payment records, the length of the overdue period, the financial strength of the debtors and whether there are any disputes with the debtors. The Group's historical experience in collection of trade and other receivables and contract assets falls within the recorded allowances and the management is of the opinion that adequate provision for uncollectible receivables has been made in the financial statements.

The Group has been dedicated to reducing reliance on major customers. As at 30 September 2018, 50.3% (31 March 2018: 68.6%) of the trade and bill receivables and contract assets were due from the Group's largest customer and 93.6% (31 March 2018: 97.3%) were due from the five largest customers determined on the same basis.

本公司管理層已制定政策要求集團公司管理其功能貨幣面對的外匯風險。集團公司並無採納正式對沖會計政策。其透過密切監察外幣匯率變動管理其外幣風險，並將考慮在必要時訂立遠期外匯合同以減低風險。

現金流量及公允價值利率風險

於2018年9月30日，本集團並無任何銀行借款或其他有息負債(2018年3月31日：無)且無任何利率風險。

信貸風險

信貸風險主要產生自存放於銀行的現金、貿易應收款與應收票據及合同資產、押金及其他應收款項。

就存放於銀行的現金，信貸風險被視為很低，乃由於對方為國際信貸評級機構給予高信貸評級的銀行。

本公司管理層基於過往付款記錄、逾期期間長度、債務人的財務能力以及與債務人有任何糾紛，定期評估貿易及其他應收款項及合同資產的可收回性。本集團過往收回貿易及其他應收款項及合同資產並無超出有關記錄撥備，管理層認為已就不可收回的應收款項在財務報表中作出充分撥備。

本集團始終致力於降低對主要客戶的依賴。於2018年9月30日，貿易應收款與應收票據及合同資產的50.3% (2018年3月31日：68.6%) 乃應收自本集團的最大客戶，而按同一基準釐定則93.6% (2018年3月31日：97.3%) 乃應收自五大客戶。

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管理層討論與分析

LIQUIDITY RISK

Cash flow forecasting is performed in the operating entities of the Group. Such forecasting takes into consideration the Group's debt financing plans, covenant compliance and, if applicable, external regulatory or legal requirements, e.g. currency restrictions.

The Group maintains liquidity by a number of sources including orderly realisation of short-term financial assets and receivables; and long-term financing including long-term borrowings, if any. The Group aims to maintain flexibility in funding by keeping sufficient bank balances, committed credit lines available and interest-bearing borrowings which enable the Group to continue its business for the foreseeable future.

COMMITMENTS

The Group's contract commitments mainly include minimum lease payment under non-cancellable operating leases in respect of rented premises amounted to RMB2,494,000 as at 30 September 2018 (31 March 2018: RMB3,902,000).

CAPITAL STRUCTURE

The Company's shares were successfully listed on the Main Board of the Stock Exchange on the Listing Date. There has been no change in the capital structure of the Group since then. The share capital of the Company only comprises of ordinary shares.

As at 30 September 2018, the Company had 381,072,000 shares in issue.

CONTINGENT LIABILITIES

The Group did not have material contingent liabilities as at 30 September 2018 (31 March 2018: none).

流動資金風險

現金流動預測乃於本集團的經營實體進行。該等預測乃經考慮本集團之債務融資計劃、契諾規定及外部監管或法律要求(如貨幣限制)(如適用)。

本集團透過一系列方式(包括有序變現短期金融資產及應收款項)及長期融資(包括長期借款,如有)維持流動資金。本集團旨在透過保持充足銀行結餘、可供動用承諾信貸額度及計息借款,維持資金的靈活彈性,讓本集團於可見將來繼續經營其業務。

承擔

本集團之合同承擔主要包括有關租賃物業的不可撤銷經營租賃項下之最低租金付款,於2018年9月30日為人民幣2,494,000元(2018年3月31日:人民幣3,902,000元)。

資本架構

本公司股份於上市日期成功在聯交所主板上市。自此,本集團的資本架構並無變動。本公司的股本僅包括普通股。

於2018年9月30日,本公司有381,072,000股已發行股份。

或有負債

於2018年9月30日,本集團並無重大或然負債(2018年3月31日:無)。

Management Discussion and Analysis

管理層討論與分析

TREASURY MANAGEMENT

For the year ended 30 September 2018, there had been no material change in the Group's funding and treasury policies. The Group has a sufficient level of cash and banking facilities for the conduct of its trade in the normal course of business.

The management of the Company closely reviews trade and bill receivables and contract assets balances and any overdue balances on an ongoing basis and only trade with creditworthy parties. The management of the Company closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements to manage liquidity risk.

PLEDGE OF ASSETS

As at 30 September 2018, no assets have been charged as security for bank borrowings of the Group (31 March 2018: none).

As at 30 September 2018, the Group had no property, plant and equipment that was held under finance leases (31 March 2018: none).

EMPLOYEES AND REMUNERATION POLICIES

The total number of employees were approximately 205 as at 30 September 2018 (31 March 2018: approximately 190). The Group's employee benefit expenses mainly included salaries, overtime payment and discretionary bonus, share options, other staff benefits and contributions to retirement schemes. During the Reporting Period, the Group's total employee benefit expenses (including Directors' emoluments) amounted to RMB16.6 million (six months ended 30 September 2017: RMB13.1 million).

Remuneration is determined with reference to the qualification, experience and work performance, whereas the payment of discretionary bonus is generally subject to work performance, the financial performance of the Group in that particular year and general market conditions.

庫務管理

於截至2018年9月30日止年度，本集團的融資及庫務政策並無重大變動。本集團具備充足水平的現金及銀行信貸，以供其在一般業務過程中進行貿易活動。

本公司管理層持續密切檢討我們的貿易應收款與應收票據及合同資產結餘及任何逾期結餘，並只會與具信譽的有關方進行貿易。本公司管理層密切監察流動資金狀況，以確保本集團的資產、負債及承擔的流動資金架構可滿足其融資需求，以管控流動資金風險。

資產抵押

於2018年9月30日，本集團無任何資產設置抵押(2018年3月31日：無)。

於2018年9月30日，本集團無任何物業、廠房及設備係根據融資租賃持有(2018年3月31日：無)。

僱員及薪酬政策

於2018年9月30日合共聘用約205名僱員(2018年3月31日：190名)。本集團的僱員福利開支主要包括薪金、加班工資及酌情花紅、購股權、其他僱員福利及退休計劃供款。於報告期內，本集團僱員福利開支總額(包括董事酬金)為人民幣16.6百萬元(截至2017年9月30日止六個月期間：人民幣13.1百萬元)。

薪酬乃按僱員的資歷、經驗及工作表現釐定，而酌情花紅一般視乎工作表現、本集團於特定年度的財務業績及整體市場狀況而釐定。

Management Discussion and Analysis

管理層討論與分析

COMPLIANCE WITH LAWS AND REGULATIONS

The Group recognises the importance of compliance with regulatory requirements and that the risks of non-compliance with such requirements. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Group has complied with all applicable laws and regulations in the PRC and Hong Kong in all material respects during the Reporting Period.

The Group also complies with the requirements under the Listing Rules and the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the "SFO") for the disclosure of information and corporate governance in all material respects.

ENVIRONMENTAL POLICY

The Group recognises its responsibility to protect the environment from its business activities. The Group continually seeks to identify and manage environmental impacts attributable to its operational activities in order to minimise these impacts if possible.

RELATIONSHIPS WITH STAKEHOLDERS

The Group recognises employees as one of the valuable assets of the Group. The Group strictly complies with the labour laws and regulations in the PRC and Hong Kong and regularly reviews the existing staff benefits for improvement.

The Group provides good quality services to customers and maintains a good relationship with them. The Group is able to establish trust and long-standing business relationship with its major customers.

The Group also maintains effective communication and develops long term and stable relationships with suppliers. During the Reporting Period, there was no material dispute nor disagreement between the Group and its suppliers.

遵守法例及法規

本集團深明遵守監管規定的重要性以及不遵守有關規定所涉及的風險。就董事作出一切合理查詢後所深知、盡悉及確信，於報告期內，本集團已在各主要方面遵守中國大陸及香港一切適用法例及法規。

本集團在披露資料及企業管治的所有主要方面亦遵守上市規則及香港法例第571章證券及期貨條例（「證券及期貨條例」）之規定。

環保政策

本集團肩負進行業務活動時保護環境之責任。本集團不斷設法識別和管控其經營活動所引起的環境影響，務求盡可能將有關影響減至最低。

與利益相關者的關係

本集團視僱員為本集團其中一項寶貴資產。本集團嚴格遵守香港的勞動法例及法規，並定期審閱並完善現有員工福利。

本集團為客戶提供優質服務，並與彼等維持良好關係。本集團能夠與主要客戶建立互信並維持長遠業務關係。

本集團亦與供應商維持有效溝通，並建立長期穩定關係。於報告期內，本集團與供應商之間並無任何重大糾紛或意見分歧。

Corporate Governance

企業管治

CORPORATE GOVERNANCE

Compliance with the Corporate Governance Code

The Company strives to attain and maintain high standards of corporate governance best suited to the needs and interests of the Group as it believes that an effective corporate governance framework is fundamental to promoting and safeguarding interests of shareholders and other stakeholders and enhancing shareholder value. Accordingly, the Company has adopted and applied corporate governance principles as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 of the Listing Rules and practices that emphasise a quality Board, effective risk management and internal controls systems, stringent disclosure practices, transparency and accountability. It is, in addition, committed to continuously improving these practices and inculcating an ethical corporate culture.

The Company has complied with all code provisions of the CG Code throughout the Reporting Period.

Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as Code of Conduct regarding securities transactions by Directors. In response to specific enquiries made, all Directors confirmed that they have complied with the Model Code in their securities transactions during the Reporting Period.

企業管治

遵守企業管治守則

本公司相信有效的企業管治架構是增進及保障股東及其他利益相關人士權益與提升股東價值的基本要素，因此致力達致與維持最適合本集團需要及利益的高企業管治水平。為此，本公司已採納及應用上市規則附錄14所載之企業管治守則（「管治守則」）之企業管治原則及常規，強調要有一個優秀的董事會、有效的風險管理及內部監控系統、嚴格的披露常規，以及具透明度及問責性。此外，本公司不斷優化該等常規，培養高度操守的企業文化。

於報告期內，本公司已遵守管治守則的所有守則條文。

董事對證券交易標準守則的遵守

本公司已採納上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「證券守則」）作為董事進行證券交易的行為守則。本公司所有董事就有關查詢時均確認，他們於報告期內進行的證券交易均已遵守證券守則。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2018, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been 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 they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long positions in the shares and underlying shares of the Company

董事及最高行政人員於股份、相關股份及債券之權益與淡倉

於2018年9月30日，本公司董事及最高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第XV部）之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文視為或當作由彼等擁有之權益及淡倉），或已登記於本公司根據證券及期貨條例第352條規定備存之登記冊，或根據標準守則已知會本公司及聯交所之權益及淡倉如下：

於本公司股份及相關股份之好倉

| Director 董事 | Capacity/Nature of interests 身份／權益性質 | Number of Shares held 持有股份數目 | Approximate % of shareholding 持股數 概約百分比 |
|---------------------|--|------------------------------------|---|
| Wang Dongbin 王東斌 | Interest of a controlled corporation 受控法團權益 | 60,000,000 ⁽¹⁾ | |
| | Beneficial owner 實益擁有人 | 1,000,000 ⁽⁴⁾ | |
| | | 61,000,000 | 16.007% |
| Li Kangying 李抗英 | Interest of a controlled corporation 受控法團權益 | 60,000,000 ⁽²⁾ | |
| | Beneficial owner 實益擁有人 | 1,000,000 ⁽⁴⁾ | |
| | | 61,000,000 | 16.007% |
| Wu Zhanjiang 吳戰江 | Interest of a controlled corporation 受控法團權益 | 60,000,000 ⁽³⁾ | |
| | Beneficial owner 實益擁有人 | 1,000,000 ⁽⁴⁾ | |
| | | 61,000,000 | 16.007% |

Other Information 其他資料

| Director 董事 | Capacity/Nature of interests 身份／權益性質 | Number of Shares held 持有股份數目 | Approximate % of shareholding 持股數 概約百分比 |
|--------------------|---|------------------------------------|---|
| Wu Hongyuan 吳洪淵 | Beneficial owner 實益擁有人 | 1,200,000 ⁽⁴⁾ | 0.315% |
| Ng Kong Fat 吳光發 | Beneficial owner 實益擁有人 | 500,000 ⁽⁴⁾ | 0.131% |
| Han Bin 韓彬 | Beneficial owner 實益擁有人 | 500,000 ⁽⁴⁾ | 0.131% |
| Wang Peng 王鵬 | Beneficial owner 實益擁有人 | 500,000 ⁽⁴⁾ | 0.131% |

Notes:

- 1 These Shares were held by Smart East, which was wholly owned by Mr. Wang Dongbin.
- 2 These Shares were held by Main Wealth, which was wholly owned by Mr. Li Kangying.
- 3 These Shares were held by Union Sino, which was wholly owned by Mr. Wu Zhanjiang.
- 4 These Shares represented the underlying Shares under the options granted by the Company on 30 July 2018 pursuant to the share option scheme adopted by the Company on 5 February 2018 ("Share Option Scheme").

註釋：

- 1 該等股份由Smart East持有，該公司由王東斌先生全資擁有。
- 2 該等股份由Main Wealth持有，該公司由李抗英先生全資擁有。
- 3 該等股份由Union Sino持有，該公司由吳戰江先生全資擁有。
- 4 該等股份指本公司於2018年7月30日根據本公司於2018年2月5日採納的股份期權計劃（「股份期權計劃」）授出的購股權項下的相關股份。

Save as disclosed above, as at 30 September 2018, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於2018年9月30日，本公司董事或最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，概無擁有根據證券及期貨條例第XV部第7及第8分部而須知會本公司及聯交所之權益或淡倉（包括彼等根據該等證券及期貨條例條文而被視作或當作擁有之權益或淡倉），或須記錄於根據證券及期貨條例第352條存置之登記名冊內之權益或淡倉，或根據標準守則而須知會本公司及聯交所之權益或淡倉。

Other Information 其他資料

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the Reporting Period, none of the Directors, substantial shareholders of the Company nor any of their respective close associates (as defined under the Listing Rules) had any interest in a business which causes or may cause significant competition with the business of the Group.

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

So far as the Directors are aware, as at 30 September 2018, other than the interests and short positions of the Directors as disclosed in the section titled "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above, the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

Long positions in the shares of the Company

| Name 名稱 | Capacity/Nature of interests 身份／權益性質 | Number of Shares held 持有股份數目 | Approximate % of shareholding 持股數 概約百分比 |
|----------------------|---|------------------------------------|---|
| Xiong Weiqin 熊衛琴 | Interest of spouse 配偶權益 | 61,000,000 ⁽¹⁾ | 16.007% |
| An Ning 安寧 | Interest of spouse 配偶權益 | 61,000,000 ⁽²⁾ | 16.007% |
| Zhang Jianhua 張建華 | Interest of spouse 配偶權益 | 61,000,000 ⁽³⁾ | 16.007% |
| Smart East | Beneficial owner 實益擁有人 | 60,000,000 ⁽⁴⁾ | 15.745% |
| Main Wealth | Beneficial owner 實益擁有人 | 60,000,000 ⁽⁵⁾ | 15.745% |

董事於競爭業務之權益

於報告期內，董事或彼等各自之聯繫人(定義見上市規則)概無於任何對本集團業務造成或可能造成直接或間接競爭的業務(本集團之業務除外)中擁有任何權益。

根據證券及期貨條例須予披露之股東權益及淡倉

就本公司董事及最高行政人員所知悉，於2018年9月30日，除上述「董事及最高行政人員於股份、相關股份及債券之權益及淡倉」所披露之本公司董事及最高行政人員之權益及淡倉外，下列人士在本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露，或已登記於本公司根據證券及期貨條例第336條規定備存之登記冊，或須知會本公司及聯交所之權益或淡倉：

於本公司股份之好倉

Other Information 其他資料

| Name 名稱 | Capacity/Nature of interests 身份／權益性質 | Number of Shares held 持有股份數目 | Approximate % of shareholding 持股數 概約百分比 |
|---|--|------------------------------------|---|
| Union Sino | Beneficial owner 實益擁有人 | 60,000,000 ⁽⁶⁾ | 15.745% |
| Long Eagle | Beneficial owner 實益擁有人 | 60,000,000 ⁽⁷⁾ | 15.745% |
| Cao Wei 曹瑋 | Interest of a controlled corporation 受控法團權益 | 60,000,000 ⁽⁷⁾ | 15.745% |
| Wang Jiangping 王江平 | Interest of spouse 配偶權益 | 60,000,000 ⁽⁸⁾ | 15.745% |
| Chance Talent | Beneficial owner 實益擁有人 | 45,072,000 ⁽⁹⁾ | 11.828% |
| CCBI Investments | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |
| CCB International (Holdings) Limited 建銀國際(控股)有限公司 | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |
| CCB Financial Holdings Limited 建行金融控股有限公司 | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |
| CCB International Group Holdings Limited 建行國際集團控股有限公司 | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |
| China Construction Bank Corporation 中國建設銀行股份有限公司 | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |
| Central Huijin Investment Limited 中央匯金投資有限責任公司 | Interest of a controlled corporation 受控法團權益 | 45,072,000 ⁽⁹⁾ | 11.828% |

Other Information 其他資料

Notes:

- 1 Ms. Xiong Weiqin is the spouse of Mr. Wang Dongbin, an executive director of the Company. Under the SFO, Ms Xiong is deemed to be interested in the 60,000,000 Shares held by Smart East as mentioned in Note 4 and 1,000,000 underlying Shares under the outstanding options granted by the Company to Mr. Wang pursuant to the Share Option Scheme.
- 2 Ms. An Ning is the spouse of Mr. Li Kangying, an executive director of the Company. Under the SFO, Ms. An is deemed to be interested in the 60,000,000 Shares held by Main Wealth as mentioned in Note 5 and 1,000,000 underlying Shares under the outstanding options granted by the Company to Mr. Li pursuant to the Share Option Scheme.
- 3 Ms. Zhang Jianhua is the spouse of Mr. Wu Zhanjiang, an executive director of the Company. Under the SFO, Ms. Zhang is deemed to be interested in the 60,000,000 Shares held by Union Sino as mentioned in Note 6 and 1,000,000 underlying Shares under the outstanding options granted by the Company to Mr. Wu pursuant to the Share Option Scheme.
- 4 These Shares were held by Smart East, which was wholly owned by Mr. Wang Dongbin, an executive Director.
- 5 These Shares were held by Main Wealth, which was wholly owned by Mr. Li Kangying, an executive Director.
- 6 These Shares were held by Union Sino, which was wholly owned by Mr. Wu Zhanjiang, an executive Director.
- 7 These Shares were held by Long Eagle, which was wholly owned by Mr. Cao Wei.
- 8 Ms. Wang Jiangping is the spouse of Mr. Cao Wei. Under the SFO, Ms. Wang is deemed to be interested in the Shares held by Long Eagle as mentioned in Note 7.
- 9 These Shares were held by Chance Talent. As at the date of this report, China Construction Bank Corporation was owned by Central Huijin Investment Limited as to approximately 57.31%. CCB International Group Holdings Limited was wholly owned by China Construction Bank Corporation. CCB Financial Holdings Limited was wholly owned by CCB International Group Holdings Limited. CCB International (Holdings) Limited was wholly owned by CCB Financial Holdings Limited. CCBI Investments was wholly owned by CCB International (Holdings) Limited. Chance Talent was wholly owned by CCBI Investments. Each of Central Huijin Investment Limited, China Construction Bank Corporation, CCB International Group Holdings Limited, CCB Financial Holdings Limited, CCB International (Holdings) Limited and CCBI Investments is deemed to be interested in the Shares which Chance Talent is interested in.

Other than as disclosed above, as at 30 September 2018, the Directors have not been notified by any person (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO.

註釋：

- 1 熊衛琴女士為本公司執行董事王東斌先生的配偶。根據證券及期貨條例，熊女士被視作於註釋4所述Smart East持有的60,000,000股股份，以及本公司根據股份期權計劃授予王先生的尚未行使的購股權項下的1,000,000股相關股份中擁有權益。
- 2 安寧女士為本公司執行董事李抗英先生的配偶。根據證券及期貨條例，安女士被視作於註釋5所述Main Wealth持有的60,000,000股股份，以及本公司根據股份期權計劃授予李先生的尚未行使的購股權項下的1,000,000股相關股份中擁有權益。
- 3 張建華女士為本公司執行董事吳戰江先生的配偶。根據證券及期貨條例，張女士被視作於註釋6所述Union Sino持有的60,000,000股股份，以及本公司根據股份期權計劃授予吳先生的尚未行使的購股權項下的1,000,000股相關股份中擁有權益。
- 4 該等股份由Smart East持有，該公司由本公司執行董事王東斌先生全資擁有。
- 5 該等股份由Main Wealth持有，該公司由本公司執行董事李抗英先生全資擁有。
- 6 該等股份由Union Sino持有，該公司由本公司執行董事吳戰江先生全資擁有。
- 7 該等股份由Long Eagle持有，該公司由曹瑋先生全資擁有。
- 8 王江平女士為曹瑋先生的配偶。根據證券及期貨條例，王女士被視作於註釋7所述Long Eagle持有的股份中擁有權益。
- 9 該等股份由Chance Talent持有。中國建設銀行股份有限公司由中央匯金投資有限責任公司擁有約57.31%。建行國際集團控股有限公司由中國建設銀行股份有限公司全資擁有。建行金融控股有限公司由建行國際集團控股有限公司全資擁有。建銀國際(控股)有限公司由建行金融控股有限公司全資擁有。CCBI Investments由建銀國際(控股)有限公司全資擁有。Chance Talent由CCBI Investments全資擁有。中央匯金投資有限責任公司、中國建設銀行股份有限公司、建行國際集團控股有限公司、建行金融控股有限公司、建銀國際(控股)有限公司及CCBI Investments各自被視作於Chance Talent擁有權益的股份中擁有權益。

除上文披露者外，於2018年9月30日，董事並無知悉任何人士(董事或本公司最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第336條須存置的登記名冊所記錄的權益或淡倉。

Other Information 其他資料

SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 5 February 2018 for the purpose of enabling the Group to grant share options to selected participants as incentives or rewards for their contribution to the Group.

The details of the Share Option Scheme are set out in the Prospectus of the Company dated 12 February 2018.

Particulars of share options outstanding under the Share Option Scheme at the beginning and at the end of the six months ended 30 September 2018 and share options granted, exercised, cancelled or lapsed under the Share Option Scheme during such period were as follows:

股份期權計劃

本公司於2018年2月5日採納股份期權計劃，以令本集團能夠向經選定參與者授出購股權，作為彼等為本集團作出貢獻之獎勵或回報。

股份期權計劃之詳情載於本公司於2018年2月12日刊發的招股書。

截至2018年9月30日止六個月期間開始及終結時，於股份期權計劃下尚未行使之購股權，以及於該期內授出、行使、註銷或失效之購股權詳情如下：

| Category of participants 參與者類別 | Date of grant of share options ⁽¹⁾ 授出認股權日期 ⁽¹⁾ | For the six months ended 30 September 2018 截至2018年9月30日止 六個月期間 | | | | | Price of share of the Company 本公司股份價格 | | | | |
|---|---|---|-----------|---------------|-----------------|-----------------------------------|--|---|---|--|---|
| | | Number of share options held as at 1 April 2018 於2018年 4月1日持有 認股權數目 | | Granted 授出 | Exercised 行使 | Lapsed/ Cancelled 失效/ 註銷 | Number of share options held as at 30 September 2018 於2018年 9月30日持有 認股權數目 | Exercise period of share options 認股權行使期 | Exercise price of share options 購股權 行使價 HK\$ 港元 | Date of grant of share options 購股權 授予日 HK\$ 港元 | prior to the exercise date of share options 於行使 購股權 日期前 HK\$ 港元 |
| | | | | | | | | | | | |
| Executive Directors ⁽²⁾ 執行董事 ⁽²⁾ | | | | | | | | | | | |
| - Wang Dongbin 王東斌 | | - | 1,000,000 | - | - | 1,000,000 | 1 July 2019 to | 0.800 | 0.800 | N/A 不適用 | |
| - Wu Hongyuan 吳洪濤 | 30 July 2018 2018年7月30日 | - | 1,200,000 | - | - | 1,200,000 | 31 December 2021 2019年7月1日至 2021年12月31日 | 0.800 | 0.800 | N/A 不適用 | |
| - Li Kangying 李抗英 | | - | 1,000,000 | - | - | 1,000,000 | | 0.800 | 0.800 | N/A 不適用 | |
| - Wu Zhanjiang 吳戰江 | | - | 1,000,000 | - | - | 1,000,000 | | 0.800 | 0.800 | N/A 不適用 | |

Other Information 其他資料

| Category of participants 參與者類別 | Date of grant of share options ⁽¹⁾ 授出認股權日期 ⁽¹⁾ | For the six months ended 30 September 2018 截至2018年9月30日止 六個月期間 | | | | | Price of share of the Company 本公司股份價格 | | | | |
|--|---|---|------------|---------------|-----------------|-----------------------------------|--|-------------------|---|--|--|
| | | Number of share options held as at 1 April 2018 於2018年4月1日持有認股權數目 | | Granted 授出 | Exercised 行使 | Lapsed/ Cancelled 失效/ 註銷 | Number of share options held as at 30 September 2018 於2018年9月30日持有認股權數目 | | Exercise price of share options 購股權行使價 HK\$ 港元 | Date of grant of share options 購股權授予日 HK\$ 港元 | prior to the exercise date of share options 於行使認股權日期前 HK\$ 港元 |
| | | 4月1日持有認股權數目 | 2018 | | | | Exercise period of share options 認股權行使期 | 30 September 2018 | | | |
| Independent non-executive Directors ⁽²⁾ 獨立非執行董事 ⁽²⁾ | | | | | | | | | | | |
| - Ng Kong Fat 吳光發 | | - | 500,000 | - | - | 500,000 | | 0.800 | 0.800 | N/A 不適用 | |
| - Han Bin 韓彬 | 30 July 2018 | - | 500,000 | - | - | 500,000 | 1 July 2019 to 31 December 2021 | 0.800 | 0.800 | N/A 不適用 | |
| - Wang Peng 王鵬 | 2018年7月30日 | - | 500,000 | - | - | 500,000 | 2019年7月1日至 2021年12月31日 | 0.800 | 0.800 | N/A 不適用 | |
| Other employees of the Group ⁽²⁾⁽³⁾ 本集團其他僱員 ⁽²⁾⁽³⁾ | | - | 15,000,000 | - | - | 15,000,000 | | 0.800 | 0.800 | N/A 不適用 | |
| Advisers to the Group ⁽²⁾ 本集團顧問 ⁽²⁾ | | - | 6,000,000 | - | - | 6,000,000 | | 0.800 | 0.800 | N/A 不適用 | |
| Total 合計 | | - | 26,700,000 | - | - | 26,700,000 | | | | | |

Notes:

- (1) 20%, 30% and 50% of the share options granted will vest on each of 30 June 2019, 30 June 2020 and 30 June 2021, respectively.
- (2) Vesting of the share options granted to independent non-executive Directors and advisers to the Group is not conditional upon satisfaction of any vesting conditions.
- Vesting of the share options granted to executive Directors and other employees of the Group is conditional upon satisfaction of certain performance conditions applicable to relevant grantees.
- (3) Do not include the executive Directors, namely Mr. Wang Dongbin, Mr. Wu Hongyuan, Mr. Li Kangying and Mr. Wu Zhanjiang.

註釋：

- (1) 所授出股份期權的20%、30%及50%，將分別於2019年6月30日、2020年6月30日及2021年6月30日歸屬。
- (2) 授予獨立非執行董事及本集團顧問的股份期權，無需達成任何歸屬條件的限制。
- 授予執行董事及本集團其他員工的股份期權須在董事會確定適用於相關被授人員的業績條件達成後方可行權。
- (3) 不包括本公司執行董事，即王東斌先生、吳洪淵先生、李抗英先生與吳戰江先生。

Other Information 其他資料

SHARE AWARD SCHEME

The Company adopted a share award scheme (“Share Award Scheme”) to (i) recognise and reward the contribution of certain eligible participants to the growth and development of the Group and to give incentives thereto in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

The Share Award Scheme was adopted by the Board on 27 July 2018 (“Adoption Date”) and valid and effective for a term of 10 years commencing on the Adoption Date. The aggregate number of the Shares underlying all grants made during the term of the Share Award Scheme is limited to 3% of the issued share capital of the Company from time to time. The maximum number of awarded shares granted to a selected participant under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

On 27 August 2018, the Board, based on the recommendation of the remuneration committee of the Board, resolved to provide a sum of HK\$3.0 million for the trustee of the Share Award Scheme to purchase Shares from the market pursuant to the Share Award Scheme. Further details of the Scheme are set out in the announcements of the Company dated 27 July 2018 and 27 August 2018, respectively.

As at 30 September 2018, there were 2,760,000 Shares held in trust by the trustee under the Share Award Scheme. As at 30 September 2018, no Share has been awarded by the Board to any eligible participant of the Share Award Scheme.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 September 2018, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee of the Company has reviewed with management the unaudited consolidated financial statements of the Group for the six months ended 30 September 2018, this interim report, the accounting principles and practices adopted by the Group, and discussed the relevant financial reporting matters.

股份獎勵計劃

本公司採納一項股份獎勵計劃(「股份獎勵計劃」)，旨在(i)嘉許若干合資格參與人對本集團發展所作的貢獻並給予激勵，以挽留有關人員繼續為本集團營運及發展服務，以及(ii)為本集團進一步發展吸引合適人才。

股份獎勵計劃於2018年7月27日(「採納日期」)獲董事會採納，並自採納日期起有效及生效為期10年。於股份獎勵計劃期限內，可授出之股份總數不超過本公司不時已發行股本之3%。根據股份獎勵計劃計劃，可向任何單一獲選參與人授出之最高獎勵股份數目不得超過本公司不時已發行股本之1%。

於2018年8月27日，董事會根據董事會薪酬委員會的建議，決議共撥出3百萬港元於股份獎勵計劃受託人用以在市場上購買股份。關於股份獎勵計劃之進一步詳情，分別載於本公司於2018年7月27日及2018年8月27日刊發的公告。

於2018年9月30日，受託人根據股份獎勵計劃以信託方式持有的股份為2,760,000股。於2018年9月30日，董事會尚未向任何股份獎勵計劃入選參與人授予任何獎勵股份。

購買、出售或贖回本公司上市證券

截至2018年9月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

審核委員會及審閱財務報表

本公司審核委員會已與管理層共同審閱本集團截至2018年9月30日止六個月的未經審核綜合財務報表、本中期報告、本集團採用的會計原則及實務，並討論相關財務報告事宜。

Independent Auditor's Report

獨立核數師報告

Review report to the board of directors of OneForce Holdings Limited

(Incorporated in Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 30 to 82 which comprises the consolidated statement of financial position of OneForce Holdings Limited (the "Company") as of 30 September 2018 and the related consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of changes in equity and the condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34, *Interim financial reporting*, issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

致元力控股有限公司董事會審閱報告

(於開曼群島註冊成立的有限公司)

引言

我們已審閱第30頁至第82頁所載中期財務報告，當中包括元力控股有限公司（「貴公司」）於2018年9月30日的綜合財務狀況表，以及截至該日止六個月期間的相關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表，以及解釋附註。根據香港聯合交易所有限公司證券上市規則，中期財務報告須根據香港聯合交易所有限公司證券上市規則相關條文及國際會計準則理事會頒佈的國際會計準則第34號中期財務報告的規定編製。董事負責根據國際會計準則第34號編製及呈列中期財務報告。

我們的責任是根據審閱結果，對中期財務報告作出結論，並按照雙方協定的業務條款，僅向全體董事報告。除此之外，本報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔任何責任。

審閱範圍

我們按照香港會計師公會所頒佈的香港審閱工作準則第2410號獨立核數師對中期財務信息的審閱進行審閱。中期財務報告審閱工作包括向主要負責財務及會計事宜的人員詢問，並進行分析和其他審閱程式。由於審閱的範圍遠較按照香港審計準則進行審計的範圍為小，所以不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此，我們不會發表審計意見。

Independent Auditor's Report 獨立核數師報告

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 September 2018 is not prepared, in all material respects, in accordance with International Accounting Standard 34, *Interim financial reporting*.

KPMG

Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

16 November 2018

結論

根據我們的審閱工作，我們並無發現任何事項，令我們相信2018年9月30日的中期財務報告在所有重大方面未有根據國際會計準則第34號中期財務報告編製。

畢馬威會計師事務所

執業會計師

香港中環
遮打道10號
太子大廈8樓

2018年11月16日

Consolidated Statement of Profit or Loss

綜合損益表

For the six months ended 30 September 2018 – unaudited

(Expressed in Renminbi (“RMB”))

截至2018年9月30日止六個月—未經審核

(以人民幣(「人民幣」)列示)

| | | | Six months ended 30 September 截至9月30日止六個月 | |
|--|----------------------------|------------|---|--------------------------------|
| | | | 2018 2018年 | 2017 2017年 (Note) (註) |
| | | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| | | Note 附註 | | |
| Revenue | 收入 | 4 | 32,935 | 32,064 |
| Cost of sales | 銷售成本 | | (23,861) | (20,331) |
| Gross profit | 毛利 | 4(b) | 9,074 | 11,733 |
| Other income | 其他收入 | 5 | 1,684 | 2,873 |
| Selling expenses | 銷售費用 | | (2,768) | (2,328) |
| Administrative and other operating expenses | 行政及其他經營費用 | | (10,172) | (8,838) |
| (Loss)/profit from operations/ before taxation | 經營／除稅前(虧損)／ 溢利 | 6 | (2,182) | 3,440 |
| Income tax | 所得稅 | 7 | 12 | (705) |
| (Loss)/profit for the period attributable to equity shareholders of the Company | 本公司權益股東應佔 期內(虧損)／溢利 | | (2,170) | 2,735 |
| (Loss)/earnings per share – Basic and diluted (RMB cents) | 每股(虧損)／盈利 — 基本及攤薄(人民幣分) | 8 | (0.57) | 0.96 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表

For the six months ended 30 September 2018 – unaudited

(Expressed in RMB)

截至2018年9月30日止六個月－未經審核

(以人民幣列示)

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---|--------------------|---|--|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 (Note) (註) RMB'000 人民幣千元 |
| (Loss)/profit for the period | 期內(虧損)/溢利 | (2,170) | 2,735 |
| Other comprehensive income for the period (after tax) | 期內其他全面收入(除稅後) | | |
| Item that may be reclassified subsequently to profit or loss: | 其後可重新分類至損益的項目： | | |
| – Exchange differences on translation of financial statements into presentation currency | – 財務報表換算為呈列貨幣的匯兌差額 | 6,946 | (989) |
| Total comprehensive income for the period attributable to equity shareholders of the Company | 本公司權益股東應佔期內全面收入總額 | 4,776 | 1,746 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

At 30 September 2018 – unaudited
(Expressed in RMB)
於2018年9月30日—未經審核
(以人民幣列示)

| | | | At 30 September 2018 於2018年 9月30日 | At 31 March 2018 於2018年 3月31日 (Note) (註) |
|--|------------|------------------|---|--|
| | Note 附註 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Non-current assets | | | | |
| Property, plant and equipment | | | 641 | 785 |
| Intangible assets | | | 19,734 | 18,153 |
| | | | 20,375 | 18,938 |
| Current assets | | | | |
| Inventories | | | 12,463 | 8,036 |
| Contract assets | | | 42,989 | – |
| Trade and bill receivables | | | 41,271 | 91,132 |
| Prepayments, deposits and other receivables | | | 14,737 | 10,650 |
| Cash and cash equivalents | | | 73,382 | 87,409 |
| | | | 184,842 | 197,227 |
| Current liabilities | | | | |
| Trade payables | | | 2,135 | 5,606 |
| Other payables and accruals | | | 7,148 | 12,579 |
| Income tax payable | | | 7,296 | 6,807 |
| | | | 16,579 | 24,992 |
| Net current assets | | | 168,263 | 172,235 |
| Total assets less current liabilities | | | 188,638 | 191,173 |
| Non-current liabilities | | | | |
| Deferred tax liabilities | | | 1,764 | 2,853 |
| Net assets | | | 186,874 | 188,320 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

At 30 September 2018 – unaudited
(Expressed in RMB)
於2018年9月30日—未經審核
(以人民幣列示)

| | | | At 30 September 2018 於2018年 9月30日 | At 31 March 2018 於2018年 3月31日 (Note) (註) |
|-----------------------------|--------------|------------|---|--|
| | | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| | | Note 附註 | | |
| Capital and reserves | 股本及儲備 | 19 | | |
| Share capital | 股本 | | 3,083 | 3,083 |
| Reserves | 儲備 | | 183,791 | 185,237 |
| Total equity | 權益總額 | | 186,874 | 188,320 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

Approved and authorised for issue by the board of directors on 16 November 2018.

董事會於2018年11月16日批准及授權刊發。

Wang Dongbin
王東斌
Director
董事

Wu Hongyuan
吳洪淵
Director
董事

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 September 2018 – unaudited

(Expressed in RMB)

截至2018年9月30日止六個月－未經審核

(以人民幣列示)

| | | Attributable to equity shareholders of the Company | | | | | | |
|--|---------------------------|--|---------------|----------------|--------------------|------------------|------------------|--------------|
| | | 本公司權益股東應佔 | | | | | | |
| | Note | Share capital | Share premium | Other reserves | Statutory reserves | Exchange reserve | Retained profits | Total equity |
| | 附註 | 股本 | 股份溢價 | 其他儲備 | 法定儲備 | 匯兌儲備 | 保留溢利 | 權益總額 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 人民幣 | 人民幣 | 人民幣 | 人民幣 | 人民幣 | 人民幣 | 人民幣 |
| | | 千元 | 千元 | 千元 | 千元 | 千元 | 千元 | 千元 |
| At 1 April 2017 | 於2017年4月1日 | - | 25,747 | 52,609 | 2,959 | (1,035) | 29,409 | 109,689 |
| Changes in equity for the six months ended 30 September 2017: | 截至2017年9月30日止六個月 權益變動： | | | | | | | |
| Profit and total comprehensive income | 溢利及全面收入總額 | - | - | - | - | (989) | 2,735 | 1,746 |
| At 30 September 2017 | 於2017年9月30日 | - | 25,747 | 52,609 | 2,959 | (2,024) | 32,144 | 111,435 |
| At 1 October 2017 | 於2017年10月1日 | - | 25,747 | 52,609 | 2,959 | (2,024) | 32,144 | 111,435 |
| Changes in equity for the six months ended 31 March 2018: | 截至2018年3月31日止六個月 權益變動： | | | | | | | |
| Profit and total comprehensive income | 溢利及全面收入總額 | - | - | - | - | (1,969) | 13,987 | 12,018 |
| Issuance of shares | 發行股份 | 3,083 | 61,784 | - | - | - | - | 64,867 |
| Appropriation to reserves | 轉撥至儲備 | - | - | - | 1,305 | - | (1,305) | - |
| | | 3,083 | 61,784 | - | 1,305 | - | (1,305) | 64,867 |
| At 31 March 2018 | 於2018年3月31日 | 3,083 | 87,531 | 52,609 | 4,264 | (3,993) | 44,826 | 188,320 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Consolidated Statement of Changes in Equity (Continued)

綜合權益變動表(續)

For the six months ended 30 September 2018 – unaudited
(Expressed in RMB)
截至2018年9月30日止六個月－未經審核
(以人民幣列示)

| | | Attributable to equity shareholders of the Company 本公司權益股東應佔 | | | | | | | Total equity |
|--|------------------------------|---|-----------------------|---|----------------------------|---|--------------------------|--------------------------|----------------------|
| | Note | Share capital 股本 | Share premium 股份溢價 | Other reserves 其他儲備 | Statutory reserves 法定儲備 | Treasury Shares 庫存股份 | Exchange reserve 匯兌儲備 | Retained profits 保留溢利 | 權益總額 |
| | 附註 | RMB'000 人民幣 千元 | RMB'000 人民幣 千元 | RMB'000 人民幣 千元 (Note 19(c) (附註 19(c)) | RMB'000 人民幣 千元 | RMB'000 人民幣 千元 (Note 19(d) (附註 19(d)) | RMB'000 人民幣 千元 | RMB'000 人民幣 千元 | RMB'000 人民幣 千元 |
| At 31 March 2018 | 於2018年3月31日 | 3,083 | 87,531 | 52,609 | 4,264 | - | (3,993) | 44,826 | 188,320 |
| Impact on initial application of IFRS 9 (Note 3(b)) | 初始應用國際財務報告準則第9號的影響(附註3(b)) | - | - | - | - | - | - | (4,722) | (4,722) |
| At 1 April 2018 | 於2018年4月1日 | 3,083 | 87,531 | 52,609 | 4,264 | - | (3,993) | 40,104 | 183,598 |
| Changes in equity for the six months ended 30 September 2018: | 截至2018年9月30日止六個月權益變動： | | | | | | | | |
| Loss and total comprehensive income | 虧損及全面收入總額 | - | - | - | - | - | 6,946 | (2,170) | 4,776 |
| Equity-settled share-based transaction | 以股權結算以股份為基礎的交易 | 19(c) | - | 238 | - | - | - | - | 238 |
| Purchase of own shares | 購買自身股份 | 19(d) | - | - | - | (1,738) | - | - | (1,738) |
| | | - | - | 238 | - | (1,738) | - | - | (1,500) |
| At 30 September 2018 | 於2018年9月30日 | 3,083 | 87,531 | 52,847 | 4,264 | (1,738) | 2,953 | 37,934 | 186,874 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Condensed Consolidated Cash Flow Statement

簡明綜合現金流量表

For the six months ended 30 September 2018 – unaudited

(Expressed in RMB)

截至2018年9月30日止六個月－未經審核

(以人民幣列示)

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---|--------------------------|---|--------------------------------|
| | | 2018 2018年 | 2017 2017年 (Note) (註) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| | Note 附註 | | |
| Cash flows from operating activities | 經營活動的現金流量 | | |
| Cash (used in)/generated from operations | 經營(所用)/所得現金 | (13,536) | 9,435 |
| Income tax refunded/(paid) | 退回/(已付)所得稅 | 245 | (86) |
| | 18(a) | | |
| Net cash (used in)/generated from operating activities | 經營活動(所用)/所得現金淨額 | (13,291) | 9,349 |
| Cash flows from investing activities | 投資活動的現金流量 | | |
| Payments for purchase of property, plant and equipment | 購買物業、廠房及設備款項 | (30) | (407) |
| Payments for self-developed intangible assets | 自主開發無形資產款項 | (4,096) | (2,324) |
| Net cash used in investing activities | 投資活動所用現金淨額 | (4,126) | (2,731) |
| Cash flows from financing activities | 融資活動的現金流量 | | |
| Cash payments to purchase own shares | 購買自身股份的現金款項 | (1,738) | – |
| Net cash used in financing activities | 融資活動所用現金淨額 | (1,738) | – |
| Net (decrease) / increase in cash and cash equivalents | 現金及現金等價物(減少)/增加淨額 | (19,155) | 6,618 |
| Cash at the beginning of the period | 期初現金 | 87,409 | 35,411 |
| Effect of foreign exchange rates changes | 外幣匯率變動的影響 | 5,128 | (268) |
| Cash at the end of the period | 期末現金 | 73,382 | 41,761 |

Note: The Group has initially applied IFRS 15 and IFRS 9 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.

註：本集團於2018年4月1日初始應用國際財務報告準則第15號及國際財務報告準則第9號。根據所選定過渡方法，比較資料不予重列。見附註3。

The notes on pages 30 to 82 form part of this interim financial report.

第30頁至第82頁附註組成本中期財務報告一部分。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

1 CORPORATE INFORMATION

OneForce Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 5 July 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s shares were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 March 2018 (the “Listing Date”). The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the design, implementation, enhancement and upgrades of software systems and the provision of technical services for power grid and distribution companies in the People’s Republic of China (the “PRC”) and the sale of hardware.

2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (“IASB”). It was authorised for issue on 16 November 2018.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the consolidated financial statements for the year ended 31 March 2018, except for the accounting policy changes that are expected to be reflected in the consolidated financial statements for the year ending 31 March 2019. Details of any changes in accounting policies are set out in Note 3.

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

1 公司資料

元力控股有限公司(「本公司」)於2016年7月5日根據第22章開曼群島公司法(1961年第3項法例，經綜合及修訂)於開曼群島註冊成立為獲豁免的有限公司。本公司股份於2018年3月2日(「上市日期」)於香港聯合交易所有限公司(「聯交所」)主板上市。本公司及其附屬公司(統稱「本集團」)主要從事向中華人民共和國(「中國」)電網及配電公司設計、執行、提升及升級軟件系統及提供技術服務以及銷售硬件。

2 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則的適用披露條文，包括已遵守國際會計準則理事會(「國際會計準則理事會」)所頒佈的國際會計準則(「國際會計準則」)第34號*中期財務報告*的規定編製。本中期財務報告於2018年11月16日獲授權刊發。

編製本中期財務報告所採用的會計政策與截至2018年3月31日止年度綜合財務報表所採用者相同，惟預期將於截至2019年3月31日止年度綜合財務報表中反映的會計政策變動則除外。任何會計政策變動詳情載於附註3。

管理層在編製符合國際會計準則第34號規定的中期財務報告時，須作出影響政策應用及本年度截至現在為止的資產與負債、收入及開支的呈報金額的判斷、估計及假設。實際結果可能與該等估計有所不同。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

2 BASIS OF PREPARATION (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the consolidated financial statements for the year ended 31 March 2018. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards ("IFRSs").

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. KPMG's independent review report to the board of directors is included in the interim report.

The financial information relating to the financial year ended 31 March 2018 that is included in the interim financial report as comparative information does not constitute the Company's annual consolidated financial statements for that financial year but is derived from those financial statements. The consolidated financial statements for the year ended 31 March 2018 are available from the Company's registered office. The auditors have expressed an unqualified opinion on those financial statements in their report dated 22 June 2018.

2 編製基準(續)

本中期財務報告載有簡明綜合財務報表及經篩選的解釋附註。該等附註載有多項事件及交易的說明，對了解本集團自刊發截至2018年3月31日止年度綜合財務報表以來財務狀況的變動及表現十分重要。簡明綜合中期財務報表及其附註並未載有根據國際財務報告準則(「國際財務報告準則」)編製整份財務報表所需的全部資料。

本中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱委聘準則第2410號獨立核數師對中期財務信息的審閱進行審閱。畢馬威會計師事務所向董事會出具的獨立審閱報告載於本中期報告內。

本中期財務報告內有關截至2018年3月31日止財政年度的財務資料(作為比較資料)並不構成本公司於該財政年度的年度綜合財務報表，惟乃摘錄自該等財務報表。截至2018年3月31日止年度的綜合財務報表可於本公司註冊辦事處查閱。日期為2018年6月22日的核數師報告對該等財務報表發表並無保留意見。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES

(a) Overview

The IASB has issued a number of new IFRSs and amendments to IFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group's financial statements:

- IFRS 9, *Financial instruments*
- IFRS 15, *Revenue from contracts with customers*
- IFRIC 22, *Foreign currency transactions and advance consideration*

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

The Group has been impacted by IFRS 9 in relation to classification of financial assets and measurement of credit losses, and impacted by IFRS 15 in relation to presentation of contract assets. Details of the changes in accounting policies are discussed in Note 3(b) for IFRS 9 and Note 3(c) for IFRS 15.

Under the transition methods chosen, the Group recognises cumulative effect of the initial application of IFRS 9 and IFRS 15 as an adjustment to the opening balance of equity at 1 April 2018. Comparative information is not restated. The following table gives a summary of the opening balance adjustments recognised for each line item in the consolidated statement of financial position that has been impacted by IFRS 9 and IFRS 15.

3 會計政策變動

(a) 概覽

國際會計準則理事會已頒佈多項於本集團現行會計期間首次生效的新訂國際財務報告準則及國際財務報告準則的修訂。當中，下列發展與本集團的財務報表相關：

- 國際財務報告準則第9號，*金融工具*
- 國際財務報告準則第15號，*客戶合同收入*
- 國際財務報告詮釋委員會第22號，*外幣交易及預付代價*

本集團並無應用於現行會計期間尚未生效的任何新訂準則或詮釋。

本集團在金融資產的分類及信貸虧損的計量方面受國際財務報告準則第9號影響，並在呈列合同資產方面受國際財務報告準則第15號影響。涉及國際財務報告準則第9號及國際財務報告準則第15號的會計政策變動詳情分別於附註3(b)及附註3(c)討論。

根據所選定過渡方法，本集團將初始應用國際財務報告準則第9號及國際財務報告準則第15號的累計影響確認為於2018年4月1日的期初權益結餘調整。比較資料不予重列。下表概述就綜合財務狀況表中受國際財務報告準則第9號及國際財務報告準則第15號影響的各項目確認的期初結餘調整。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES (Continued)

3 會計政策變動(續)

(a) Overview (Continued)

(a) 概覽(續)

| | | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 | Impact on initial application of IFRS 9 初始應用 國際財務 報告準則 第9號的影響 (Note 3(b)) (附註3(b)) RMB'000 人民幣千元 | Impact on initial application of IFRS 15 初始應用 國際財務 報告準則 第15號的影響 (Note 3(c)) (附註3(c)) RMB'000 人民幣千元 | At 1 April 2018 於2018年 4月1日 RMB'000 人民幣千元 |
|--|------------------|---|---|---|---|
| Contract assets | 合同資產 | – | – | 39,888 | 39,888 |
| Trade and bill receivables | 貿易應收款及 應收票據 | 91,132 | (5,555) | (39,888) | 45,689 |
| Total current assets | 流動資產總額 | 197,227 | (5,555) | – | 191,672 |
| Net current assets | 流動資產淨額 | 172,235 | (5,555) | – | 166,680 |
| Total assets less current liabilities | 資產總額減流動負債 | 191,173 | (5,555) | – | 185,618 |
| Deferred tax liabilities | 遞延稅項負債 | 2,853 | (833) | – | 2,020 |
| Net assets | 資產淨額 | 188,320 | (4,722) | – | 183,598 |
| Reserves | 儲備 | 185,237 | (4,722) | – | 180,515 |
| Total equity | 權益總額 | 188,320 | (4,722) | – | 183,598 |

Further details of these changes are set out in sub-sections (b) and (c) of this note.

有關該等變動的進一步詳情載於本附註(b)及(c)分節。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments

IFRS 9 replaces IAS 39, Financial instruments: recognition and measurement. It sets out the requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items.

The Group has applied IFRS 9 retrospectively to items that existed at 1 April 2018 in accordance with the transition requirements. The Group has recognised the cumulative effect of initial application as an adjustment to the opening equity at 1 April 2018. Therefore, comparative information continues to be reported under IAS 39.

The following table summarises the impact of transition to IFRS 9 on retained earnings and reserves and the related tax impact at 1 April 2018.

| | | RMB'000 人民幣千元 |
|--|---------------------|------------------|
| Retained earnings | 保留盈利 | |
| Recognition of additional expected credit losses on: | 確認額外預期信貸虧損： | |
| – Trade receivables | – 貿易應收款 | (5,555) |
| Related tax | 相關稅項 | 833 |
| Net decrease in retained earnings at 1 April 2018 | 於2018年4月1日保留盈利的減少淨額 | <u>(4,722)</u> |

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具

國際財務報告準則第9號取代國際會計準則第39號，金融工具：確認及計量。其載有關於確認及計量金融資產、金融負債及買賣非金融項目若干合同方面的規定。

本集團已根據過渡規定對於2018年4月1日存在的項目追溯應用國際財務報告準則第9號。本集團已將初始應用的累計影響確認為於2018年4月1日的期初權益調整。因此，比較資料會繼續根據國際會計準則第39號予以呈報。

下表概述過渡至國際財務報告準則第9號對2018年4月1日的保留盈利及儲備以及相關稅務影響的影響。

Notes to the Unaudited Interim Financial Report

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(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (Continued)

Further details of the nature and effect of the changes to previous accounting policies and the transition approach are set out below:

(i) *Classification of financial assets and financial liabilities*

IFRS 9 categories financial assets into three principal classification categories: measured at amortised cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss (FVPL). These supersede IAS 39's categories of held-to-maturity investments, loans and receivables, available-for-sale financial assets and financial assets measured at FVPL. The classification of financial assets under IFRS 9 is based on the business model under which the financial asset is managed and its contractual cash flow characteristics.

Non-equity investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method;

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

有關過往會計政策變動的性質及影響以及過渡方法的進一步詳情載列如下：

(i) *金融資產及金融負債的分類*

國際財務報告準則第9號將金融資產分為三個主要類別：按攤銷成本、按公允價值計入其他全面收益(「按公允價值計入其他全面收益」)及按公允價值計入損益(「按公允價值計入損益」)計量。該等分類取代國際會計準則第39號持有至到期投資、貸款及應收款項、可供出售金融資產及按公允價值計入損益計量的金融資產各類別。國際財務報告準則第9號的金融資產分類乃以管理金融資產的業務模式及其合同現金流量特徵為依據。

本集團持有的非股本投資分類為以下其中一個計量類別：

- 按攤銷成本，倘持有投資的目的為收取合同現金流量，即純粹為獲得本金及利息款項。投資所得利息收入乃使用實際利率法計算；

Notes to the Unaudited Interim Financial Report

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(i) Classification of financial assets and financial liabilities (continued)

- FVOCI – recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss; or
- FVPL, if the investment does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(i) 金融資產及金融負債的分類(續)

- 按公允價值計入其他全面收益(轉入損益)，倘投資的合同現金流量僅包括本金及利息款項，且投資乃按目的為同時收取合同現金流量及出售的業務模式持有。公允價值變動於其他全面收益確認，惟預期信貸虧損、利息收入(使用實際利率法計算)及匯兌收益及虧損則於損益確認。當終止確認有關投資，於其他全面收益累計的金額從權益轉入損益；或
- 按公允價值計入損益，倘投資不符合按攤銷成本或按公允價值計入其他全面收益(轉入損益)計量的標準。有關投資的公允價值變動(包括利息)於損益確認。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(i) *Classification of financial assets and financial liabilities (continued)*

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI (non-recycling), are recognised in profit or loss as other income.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(i) 金融資產及金融負債的分類(續)

股本證券投資分類為按公允價值計入損益，除非股本投資並非持作買賣用途，且於初次確認投資時，本集團選擇指定投資為按公允價值計入其他全面收益(不轉入損益)，以致公允價值的後續變動於其他全面收益確認。有關選擇以個別工具為基準作出，惟僅會在發行人認為投資符合股本的定義的情況下作出。作出有關選擇後，於其他全面收益內累計的金額仍將保留在公允價值儲備(不轉入損益)內直至投資出售為止。出售時，於公允價值儲備(不轉入損益)內累計的金額轉撥至保留盈利，且不會按損益轉入損益。股本證券投資的股息(不論分類為按公允價值計入損益或按公允價值計入其他全面收益(不轉入損益))於損益內確認為其他收入。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(i) Classification of financial assets and financial liabilities (continued)

With respect to the financial assets classified as “loans and receivables” which were measured at amortised cost under IAS 39, the Group has assessed the business model under which the financial assets are managed and its contractual cash flow characteristics, and these financial assets will continue with their respective classification and measurements upon the adoption of IFRS 9. The measurement categories for all financial assets and financial liabilities remain the same.

The Group did not designate or de-designate any financial asset or financial liability at FVPL at 1 April 2018.

(ii) Credit losses

IFRS 9 replaces the “incurred loss” model in IAS 39 with the “expected credit losses” (“ECL”) model. The ECL model requires an ongoing measurement of credit risk associated with a financial asset and therefore recognises ECLs earlier than under the “incurred loss” accounting model in IAS 39.

The Group applies the new ECL model to the financial assets measured at amortised cost (including trade and bill receivables, deposits and other receivables and cash and cash equivalents).

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(i) 金融資產及金融負債的分類(續)

就分類為「貸款及應收款項」的金融資產(按國際會計準則第39號按攤銷成本計量)而言，本集團已評估管理金融資產的業務模式及其合同現金流量特徵，而該等金融資產將繼續採用國際財務報告準則第9號後的分類及計量。所有金融資產及金融負債的計量類別維持不變。

於2018年4月1日，本集團並無指定或不再指定任何金融資產或金融負債為按公允價值計入損益。

(ii) 信貸虧損

國際財務報告準則第9號以「預期信貸虧損」(「預期信貸虧損」)模式取代國際會計準則第39號的「已產生虧損」模式。預期信貸虧損模式要求持續計量金融資產相關的信貸風險，因此確認預期信貸虧損的時間較根據國際會計準則第39號的「已產生虧損」會計模式確認的時間為早。

本集團將新預期信貸虧損模式應用於按攤銷成本計量的金融資產(包括貿易應收款及應收票據、押金及其他應收款項，以及現金及現金等價物)。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and bill receivables and deposits and other receivables: effective interest rate determined at initial recognition or an approximation thereof;
- variable-rate financial assets: current effective interest rate.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

計量預期信貸虧損

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損以所有預期現金差額(即根據合同應付予本集團的現金流量與本集團預期收取的現金流量之間的差額)的現值計量。

倘貼現影響重大，則預期現金差額將採用以下貼現率貼現：

- 固定利率金融資產、貿易應收款及應收票據，以及押金及其他應收款項：於初步確認時釐定的實際利率或其近似值；
- 浮動利率金融資產：即期實際利率。

估計預期信貸虧損時所考慮的最長期間為本集團面對信貸風險的最長合同期間。

於計量預期信貸虧損時，本集團會考慮在毋須付出過多成本或努力下即可獲得的合理可靠資料，包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Measurement of ECLs (continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

Loss allowances for trade receivables, lease receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

計量預期信貸虧損(續)

預期信貸虧損採用以下其中一項基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件所引致的預期虧損；及
- 期限內預期信貸虧損：指預期信貸虧損模式適用項目的預期期限內所有可能發生違約事件所引致的預期虧損。

貿易應收款、租賃應收款項及合同資產的虧損撥備一般按等同於期限內預期信貸虧損的金額計量。於報告日期，該等金融資產的預期信貸虧損乃根據本集團的過往信貸虧損經驗使用撥備矩陣進行估計，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

就所有其他金融工具而言，本集團確認相等於12個月預期信貸虧損的虧損撥備，除非金融工具的信貸風險自初步確認後大幅增加，在此情況下，虧損撥備乃按相等於期限內預期信貸虧損的金額計量。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when (i) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (ii) the financial asset is 90 days past due. The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

信貸風險大幅增加

評估金融工具的信貸風險自初步確認以來有否大幅增加時，本集團比較於報告日期及於初步確認日期評估的金融工具發生違約的風險。於重新評估時，本集團認為，倘(i)借款人不大可能在本集團無追索權採取變現抵押(如持有)等行動的情況下向本集團悉數支付其信貸債務；或(ii)金融資產已逾期90日，則構成違約事件。本集團考慮合理可靠的定量及定性資料，包括過往經驗及在毋須付出過多成本或努力即可獲得的前瞻性資料。

具體而言，評估信貸風險自初步確認以來有否大幅增加時，考慮以下資料：

- 金融工具外部或內部信貸評級(如適用)的實際或預期顯著惡化；
- 債務人經營業績的實際或預期顯著惡化；及

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Significant increases in credit risk (continued)

- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt securities that are measured at FVOCI (recycling), for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling).

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

信貸風險大幅增加(續)

- 科技、市場、經濟或法律環境的目前或預期變動對債務人履行其對本集團責任的能力有重大不利影響。

視乎金融工具的性质而定，評估信貸風險是否大幅增加乃按個別基準或共同基準進行。倘評估為按共同基準進行，金融工具則按共同的信貸風險特徵(如逾期狀況及信貸風險評級)進行分組。

預期信貸虧損於各報告日期進行重新計量，以反映金融工具自初步確認以來的信貸風險變動。預期信貸虧損金額的任何變動均於損益確認為減值收益或虧損。本集團就所有金融工具確認減值收益或虧損，並通過虧損撥備賬對彼等之賬面值作出相應調整，惟按公允價值計入其他全面收益(轉入損益)計量的債務證券投資除外，該等投資的虧損撥備乃於其他全面收益確認，並於公允價值儲備(轉入損益)中累計。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Basis of calculation of interest income on credit-impaired financial assets

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

計算信貸減值金融資產利息收入的基準

利息收入按金融資產的總賬面值計算，除非該金融資產出現信貸減值，在此情況下，利息收入按金融資產的攤銷成本(即總賬面值減虧損撥備)計算。

於各報告日期，本集團評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，金融資產出現信貸減值。

金融資產出現信貸減值的證據包括以下可觀察事件：

- 債務人出現嚴重財務困難；
- 違反合同，如欠繳或拖欠利息或本金款項；
- 借款人很有可能將告破產或進行其他財務重組；
- 科技、市場、經濟或法律環境出現重大變動，對債務人有不利影響；或
- 證券因發行人出現財務困難而失去活躍市場。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(ii) Credit losses (continued)

Write-off policy

The gross carrying amount of a financial asset or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

Opening balance adjustment

The following table reconciles the closing loss allowance determined in accordance with IAS 39 as at 31 March 2018 with the opening loss allowance determined in accordance with IFRS 9 as at 1 April 2018.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(ii) 信貸虧損(續)

撇銷政策

若日後實際上不可收回款項，則撇銷(部分或全部)金融資產或合同資產的總賬面值。該情況通常出現在本集團釐定債務人沒有資產或收入來源可產生足夠現金流量以償還應撇銷的金額。

隨後收回先前撇銷的資產於收回期間在損益內確認為減值撥回。

期初結餘調整

下表為於2018年3月31日根據國際會計準則第39號釐定的期終虧損撥備與於2018年4月1日根據國際財務報告準則第9號釐定的期初虧損撥備的對賬。

| | | RMB'000 人民幣千元 |
|--|---------------------------------|------------------|
| Loss allowance at 31 March 2018 under IAS 39 | 於2018年3月31日根據國際會計準則第39號釐定的虧損撥備 | — |
| Additional credit loss recognised at 1 April 2018 on: – Trade receivables | 於2018年4月1日確認的額外信貸虧損： – 貿易應收款 | 5,555 |
| Loss allowance at 1 April 2018 under IFRS 9 | 於2018年4月1日根據國際財務報告準則第9號釐定的虧損撥備 | 5,555 |

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) IFRS 9, Financial instruments (continued)

(iii) Transition

Changes in accounting policies resulting from the adoption of IFRS 9 have been applied retrospectively, except as described below:

- Information relating to comparative periods has not been restated. Differences in the carrying amounts of financial assets resulting from the adoption of IFRS 9 are recognised in retained earnings and reserves as at 1 April 2018. Accordingly, the information presented for 2018 continues to be reported under IAS 39 and thus may not be comparable with the current period.
- The determination of the business model within which a financial asset is held has been made on the basis of the facts and circumstances that existed at 1 April 2018 (the date of initial application of IFRS 9 by the Group).
- If, at the date of initial application, the assessment of whether there has been a significant increase in credit risk since initial recognition would have involved undue cost or effort, a lifetime ECL has been recognised for that financial instrument.

3 會計政策變動(續)

(b) 國際財務報告準則第9號，金融工具(續)

(iii) 過渡

已追溯應用採納國際財務報告準則第9號導致的會計政策變動，惟下列所述者除外：

- 並無重列比較期間的資料。採納國際財務報告準則第9號導致的金融資產賬面值差額於2018年4月1日於保留盈利及儲備中確認。因此，2018年呈列的資料繼續根據國際會計準則第39號呈報，且因此可能無法與當前期間比較。
- 持有金融資產的業務模式乃根據於2018年4月1日(本集團初始應用國際財務報告準則第9號的日期)存在的事實及情況釐定。
- 倘於初始應用日期評估信貸風險自初步確認以來有否大幅增加將涉及過多成本或努力，則就該金融工具確認期限內預期信貸虧損。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(c) IFRS 15, Revenue from contracts with customers

IFRS 15 establishes a comprehensive framework for recognising revenue and some costs from contracts with customers. IFRS 15 replaces IAS 18, *Revenue*, which covered revenue arising from sale of goods and rendering of services, and IAS 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 April 2018. Therefore, comparative information has not been restated and continues to be reported under IAS 11 and IAS 18. As allowed by IFRS 15, the Group has applied the new requirements only to contracts that were not completed before 1 April 2018.

The transition to IFRS 15 does not have any material impact on retained earnings and reserves and related tax impact at 1 April 2018.

Further details of the nature and effect of the changes on previous accounting policies are set out below:

(i) *Timing of revenue recognition*

Previously, revenue from sale of goods was generally recognised at a point in time when the risks and rewards of ownership of the goods had passed to the customers, whereas, revenue arising from construction contracts and provision of services was recognised over time.

3 會計政策變動(續)

(c) 國際財務報告準則第15號，客戶合同收入

國際財務報告準則第15號建立一個全面框架確認客戶合同收入及若干成本。國際財務報告準則第15號取代涵蓋銷售產品及提供服務所產生收入的國際會計準則第18號，*收入*，以及訂明建築合同收入會計方法的國際會計準則第11號，*建築合同*。

本集團已選擇使用累計影響過渡方法，並已確認初始應用的累計影響為2018年4月1日的期初權益結餘調整。因此，比較資料不予重列，並繼續根據國際會計準則第11號及國際會計準則第18號呈報。就國際財務報告準則第15號所允許，本集團已僅對未於2018年4月1日前完成的合同應用新規定。

過渡至國際財務報告準則第15號對2018年4月1日的保留盈利及儲備，以及相關稅務影響並無任何重大影響。

有關過往會計政策變動的性質及影響的進一步詳情載列如下：

(i) 確認收入的時機

過往，銷售產品產生的收入一般於產品所有權的風險及回報轉移至客戶的時間點確認，而建築合同及提供服務產生的收入隨時間推移確認。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(c) IFRS 15, Revenue from contracts with customers (Continued)

(i) Timing of revenue recognition (Continued)

Under IFRS 15, revenue is recognised when the customer obtains control of the promised good or service in the contract. This may be at a single point in time or over time. IFRS 15 identifies the following three situations in which control of the promised good or service is regarded as being transferred over time:

- A. When the customer simultaneously receives and consumes the benefits provided by the entity's performance, as the entity performs;
- B. When the entity's performance creates or enhances an asset (for example work in progress) that the customer controls as the asset is created or enhanced;
- C. When the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If the contract terms and the entity's activities do not fall into any of these 3 situations, then under IFRS 15 the entity recognises revenue for the sale of that good or service at a single point in time, being when control has passed. Transfer of risks and rewards of ownership is only one of the indicators that is considered in determining when the transfer of control occurs.

3 會計政策變動(續)

(c) 國際財務報告準則第15號，客戶合同收入(續)

(i) 確認收入的時機(續)

根據國際財務報告準則第15號，當客戶取得合同訂明的產品或服務的控制權時方可確認收入，可於一個時間點或隨時間推移。國際財務報告準則第15號指出三個合同訂明的產品或服務的控制權隨時間推移轉移的情況：

- A. 倘客戶於實體履約時同時取得及耗用實體履約所提供的得益；
- B. 倘實體履約時創立或提升資產（如在建工程），而該等經創立或提升資產為客戶所控制；
- C. 倘實體履約並無創立供實體替代使用的資產，且實體擁有可執行權力就迄今所完成的事項付款。

倘合同條款及實體活動並不符合任何該等三個情況，則根據國際財務報告準則第15號，實體於轉移控制權的時間點確認銷售產品或服務的收入。轉移擁有權的風險及回報僅為決定轉移控制權時可考慮的一項參考。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(c) IFRS 15, Revenue from contracts with customers (Continued)

(ii) Presentation of contract assets and liabilities

Under IFRS 15, a receivable is recognised only if the Group has an unconditional right to consideration. If the Group recognises the related revenue before being unconditionally entitled to the consideration for the promised goods and services in the contract, then the entitlement to consideration is classified as a contract asset. Similarly, a contract liability, rather than a payable, is recognised when a customer pays consideration, or is contractually required to pay consideration and the amount is already due, before the Group recognises the related revenue. For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

Previously, contract balances relating to construction contracts in progress was presented in the statement of financial position under “trade and bill receivables”.

To reflect these changes in presentation, the group has made the following adjustments at 1 April 2018, as a result of the adoption of IFRS 15: “Gross amounts due from customers for contract work” amounting to RMB39,888,000, which was previously included in trade and bill receivables is now included under contract assets.

3 會計政策變動(續)

(c) 國際財務報告準則第15號，客戶合同收入(續)

(ii) 呈列合同資產及負債

根據國際財務報告準則第15號，應收款項僅於本集團有無條件權利收取代價時方會確認。倘本集團於擁有無條件權利收取合同訂明的產品及服務的代價前確認相關收入，則收取代價的權利分類為合同資產。同樣，於本集團確認相關收入前，合同負債(並非應付款項)於客戶支付代價或按合同須支付代價而有關款項已經到期時確認。就與客戶訂立的單一合同而言，將呈列合同資產淨額或合同負債淨額。就多份合同而言，非相關合同的合同資產及合同負債並非按淨額基準呈列。

過往，與在建建築合同有關的合同結餘於財務狀況表中「貿易應收款及應收票據」下呈列。

為反映該等呈列變動，本集團因採納國際財務報告準則第15號已於2018年4月1日作出以下調整：之前於貿易應收款及應收票據入賬的「應收客戶合同工程款項總額」人民幣39,888,000元現於合同資產入賬。

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3 CHANGES IN ACCOUNTING POLICIES (Continued)

(d) IFRIC 22, Foreign currency transactions and advance consideration

This interpretation provides guidance on determining “the date of the transaction” for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) arising from a transaction in which an entity receives or pays advance consideration in a foreign currency.

The Interpretation clarifies that “the date of the transaction” is the date on initial recognition of the non-monetary asset or liability arising from the payment or receipt of advance consideration. If there are multiple payments or receipts in advance of recognising the related item, the date of the transaction for each payment or receipt should be determined in this way. The adoption of IFRIC 22 does not have any material impact on the financial position and the financial result of the Group.

3 會計政策變動(續)

(d) 國際財務報告詮釋委員會第22號，外幣交易及預付代價

該詮釋就釐定「交易日期」提供指引，旨在釐定於初步確認因實體收取或支付的外幣預付代價交易而產生的有關資產、開支或收入(或其中部分)所使用的匯率。

該詮釋澄清「交易日期」為初步確認因支付或收取預付代價而產生的非貨幣資產或負債的日期。倘確認有關項目前存在多筆付款或收款，每筆付款或收款的交易日期應按該方式釐定。採納國際財務報告詮釋委員會第22號對本集團財務狀況及財務業績並無產生任何重大影響。

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(Expressed in RMB unless otherwise indicated)
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4 REVENUE AND SEGMENT REPORTING

(a) Revenue

The Group is principally engaged in the design, implementation, enhancement and upgrades of software systems and the provision of technical services for power grid and distribution companies in the PRC and the sale of hardware.

Revenue represents contract revenue from the sales of software systems and the provision of technical services to customers and the sales of hardware. The amounts of each significant category of revenue recognised for the six months ended 30 September 2018 and 2017 are as follows:

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---------------------------------|--------|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Sales of software systems | 銷售軟件系統 | 12,388 | 19,030 |
| Provision of technical services | 提供技術服務 | 18,777 | 10,537 |
| Sales of hardware | 銷售硬件 | 1,770 | 2,497 |
| | | 32,935 | 32,064 |

Revenue from customers with whom transactions have exceeded 10% of the Group's revenue are set out below:

| | | Six months ended 30 September 截至9月30日止六個月 | |
|------------|-----|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Customer A | 客戶A | 17,123 | 6,032 |
| Customer B | 客戶B | 9,320 | 23,158 |

4 收入及分部報告

(a) 收入

本集團主要從事為中國電網及配電公司設計、執行、提升及升級軟件系統及提供技術服務，以及銷售硬件。

收入反映已向客戶銷售軟件系統及提供技術服務，以及銷售硬件的合同收入。截至2018年及2017年9月30日止六個月確認的各主要類別的收入如下：

交易額佔本集團收入10%以上的客戶詳情載列如下：

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(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting

The Group manages its businesses by business lines. In a manner consistent with the way in which the information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three reportable segments. No operating segments have been aggregated to form the following reportable segments:

- Software systems: this segment engages in the design, implementation, enhancement and upgrades of software systems for power grid and distribution companies.
- Technical services: this segment engages in the provision of maintenance services on the software systems sold.
- Hardware: this segment sells software systems related hardware and spare parts.

4 收入及分部報告(續)

(b) 分部報告

本集團按業務線劃分集團業務。本集團按照與就資源分配及表現評估向本集團最高行政管理人員內部呈報資料一致的方式呈列以下三個可申報分部。其中，並無合併經營分部以構成以下可申報分部：

- 軟件系統：此分部從事為電網及配電公司設計、執行、提升及升級軟件系統。
- 技術服務：此分部從事為已售出的軟件系統提供維護服務。
- 硬件：此分部出售軟件系統相關的硬件及零件。

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(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

(i) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitor the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. The measure used for reporting segment profit is gross profit. No inter-segment sales have occurred for the six months ended 30 September 2018 and 2017. The Group's other income and expense items, such as other income, selling expenses, administrative and other operating expenses, and assets and liabilities, including the sharing of technical know-how, are not measured under individual segments. Accordingly, neither information on segment assets and liabilities nor information concerning capital expenditure, interest income and interest expenses is presented.

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 September 2018 and 2017 is set out below.

4 收入及分部報告(續)

(b) 分部報告(續)

(i) 分部業績、資產及負債

就評估分部表現及分配分部間的資源而言，本集團最高行政管理人員按以下基準監控各可申報分部應佔的業績：

收入及開支乃參考可申報分部產生的收入及其產生的開支而分配至該等分部。報告分部溢利所用計量方式為毛利。截至2018年及2017年9月30日止六個月，並無分部間銷售。本集團的其他收入與費用，如其他收入、銷售費用、行政及其他經營費用，以及資產與負債，包括分享技術知識，並非根據個別分部計量。因此，並未呈列分部資產與負債及相關資本支出、利息收入及利息支出的資料。

截至2018年及2017年9月30日止六個月，有關提供予本集團最高行政管理人員以分配資源及評估分部表現的本集團可申報分部資料載列如下。

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(除另有註明外，以人民幣列示)

4 REVENUE AND SEGMENT REPORTING (Continued) 4 收入及分部報告(續)

(b) Segment reporting (Continued)

(i) Segment results, assets and liabilities
(Continued)

(b) 分部報告(續)

(i) 分部業績、資產及負債
(續)

| | | Six months ended 30 September 2018 截至2018年9月30日止六個月 | | | |
|--|------------------|---|---|---|---------------------------------|
| | | Sales of software systems 銷售軟件系統 RMB'000 人民幣千元 | Provision of technical services 提供技術服務 RMB'000 人民幣千元 | Sales of hardware 銷售硬件 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| Revenue from external customers and reportable segment revenue | 來自外部客戶收入及可申報分部收入 | 12,388 | 18,777 | 1,770 | 32,935 |
| Reportable segment gross profit | 可申報分部毛利 | 3,528 | 5,379 | 167 | 9,074 |
| | | Six months ended 30 September 2017 截至2017年9月30日止六個月 | | | |
| | | Sales of software systems 銷售軟件系統 RMB'000 人民幣千元 | Provision of technical services 提供技術服務 RMB'000 人民幣千元 | Sales of hardware 銷售硬件 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 |
| Revenue from external customers and reportable segment revenue | 來自外部客戶收入及可申報分部收入 | 19,030 | 10,537 | 2,497 | 32,064 |
| Reportable segment gross profit | 可申報分部毛利 | 7,895 | 3,350 | 488 | 11,733 |

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4 REVENUE AND SEGMENT REPORTING (Continued)

(b) Segment reporting (Continued)

(ii) Geographic information

All of the Group's operations are carried out and the Group's customers are located in the PRC. The Group's non-current assets, including property, plant and equipment and intangible assets are all located or allocated to operations located in the PRC.

4 收入及分部報告(續)

(b) 分部報告(續)

(ii) 地區資料

本集團所有業務營運及本集團客戶均在中國。本集團的非流動資產(包括物業、廠房及設備，以及無形資產)均位於或獲分配至中國的業務。

5 OTHER INCOME

5 其他收入

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---|------------------------|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Refund of value-added-tax ("VAT") (Note (i)) | 退回增值稅(「增值稅」) (註(i)) | 1,562 | 2,664 |
| Others | 其他 | 122 | 209 |
| | | 1,684 | 2,873 |

Note:

- (i) Pursuant to the tax rules and regulations in the PRC, entities engage in the sale of self-developed software in the PRC and pay VAT at a rate of 16% (before 1 May 2018: 17%) are entitled to a VAT refund to the extent of the VAT payable in excess of 3% of the self-developed software sold.

註:

- (i) 根據中國的相關稅規及規則，在中國從事銷售自行開發軟件並支付16%(2018年5月1日前:17%)增值稅的實體，倘應付增值稅超過已出售自主開發軟件的3%，則可獲得增值稅退稅。

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6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

(a) Staff costs#

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---|-------------|--|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Salaries, wages and other benefits | 薪金、工資及其他福利 | 11,918 | 11,246 |
| Contributions to defined contribution retirement scheme | 向界定供款退休計劃供款 | 1,038 | 1,005 |
| | | 12,956 | 12,251 |

The employees of the subsidiary of the Group established in the PRC (other than Hong Kong) participate in a defined contribution retirement benefit scheme managed by the local government authority, whereby this subsidiary is required to contribute to the scheme at a rate of 19% of the employees' basic salaries. Employees of this subsidiary are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC (other than Hong Kong), from the above mentioned retirement scheme at their normal retirement age.

The Group has no further obligation for payment of other retirement benefits beyond the above contributions.

6 除稅前溢利

除稅前溢利已扣除下列各項：

(a) 員工成本#

本集團於中國(不包括香港)成立的附屬公司的僱員參加當地政府機構管理的界定供款退休福利計劃。據此，該附屬公司必須按僱員基本薪金的19%向有關計劃供款。該附屬公司的僱員當到達其正常退休年齡時有權享有上述退休計劃按中國(不包括香港)平均薪金水平百分比計算的退休福利。

除上述供款外，本集團並無有關支付其他退休福利的進一步責任。

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(除另有註明外，以人民幣列示)

6 PROFIT BEFORE TAXATION (Continued)

6 除稅前溢利(續)

(b) Other items

(b) 其他項目

| | | Six months ended 30 September 截至9月30日止六個月 | |
|--|-------------------|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Depreciation and amortisation# | 折舊及攤銷# | 2,454 | 1,116 |
| Operating lease charges in respect of office premises | 有關辦公室處所的经营租賃支出 | 946 | 1,373 |
| Research and development costs (other than amortisation) | 研發成本(攤銷除外) | 961 | 724 |
| Cost of inventories sold# (Note 11) | 已售存貨成本# (附註11) | 23,679 | 19,724 |

Cost of inventories sold include RMB10,142,000 (six months ended 30 September 2017: RMB9,025,000) relating to staff costs, and depreciation and amortisation, respectively, which amounts are also included in the respective total amounts disclosed separately above or in Note 6(a) for each of these types of expenses.

已售存貨成本分別包括有關員工成本，以及折舊及攤銷人民幣10,142,000元(截至2017年9月30日止六個月：人民幣9,025,000元)，有關金額亦計入上文或附註6(a)另行披露的各類開支總額。

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7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

7 綜合損益表內的所得稅

(a) Taxation in the consolidated statement of profit or loss represent:

(a) 綜合損益表內的稅項為：

| | | Six months ended 30 September 截至9月30日止六個月 | |
|--|-------------------------|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| Current tax – PRC Corporate Income Tax (Note 18(a)) | 即期稅項 – 中國企業所得稅(附註18(a)) | | |
| – Provision for the period | – 期內撥備 | 244 | – |
| Deferred Tax (Note 18(b)) | 遞延稅項(附註18(b)) | | |
| – (Reversal)/Origination of temporary differences | – 暫時差異的(轉回)/產生 | (256) | 705 |
| | | (12) | 705 |

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(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

7 綜合損益表內的所得稅(續)

(b) Reconciliation between tax expense and accounting (loss)/profit at applicable tax rates:

(b) 按適用稅率計算的稅項開支與會計(虧損)/溢利之間的對賬：

| | | Six months ended 30 September 截至9月30日止六個月 | |
|---|---|---|-----------------------------------|
| | | 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
| (Loss)/profit before taxation | 除稅前(虧損)/溢利 | (2,182) | 3,440 |
| Expected tax on (loss)/profit before taxation, calculated at the rates applicable to profits in the jurisdictions concerned (Notes (i), (ii) and (iii)) | 除稅前(虧損)/溢利的預期稅項，按有關司法權區適用的溢利稅率計算(註(i)、(ii)及(iii)) | (348) | 897 |
| Tax effect of non-deductible expenses | 不可抵扣開支的稅務影響 | 352 | 206 |
| Tax effect of unused tax losses not recognised | 尚未確認未動用稅項虧損的稅務影響 | 384 | 72 |
| Tax concessions (Note (iv)) | 稅項寬免(註(iv)) | (155) | (470) |
| Others | 其他 | (245) | - |
| Actual tax expense | 實際稅項開支 | (12) | 705 |

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7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)

(b) Reconciliation between tax expense and accounting (loss)/profit at applicable tax rates: (Continued)

Notes:

- (i) The subsidiary of the Group incorporated in Hong Kong is subject to Hong Kong Profits Tax rate of 16.5% for the six months ended 30 September 2018 (six months ended 30 September 2017: 16.5%).
- (ii) The Company and the subsidiary of the Group incorporated in countries other than the PRC (including Hong Kong) are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.
- (iii) The subsidiary of the Group established in the PRC (excluding Hong Kong) is subject to PRC Corporate Income Tax rate of 25% for the six months ended 30 September 2018 (six months ended 30 September 2017: 25%).
- (iv) The subsidiary of the Group established in the PRC, namely Along Grid, has obtained an approval from the tax bureau to be taxed as an enterprise with advanced and new technologies, and therefore enjoys a preferential PRC Corporate Income Tax rate of 15% for the calendar years from 2016 to 2019.

7 綜合損益表內的所得稅(續)

(b) 按適用稅率計算的稅項開支與會計(虧損)/溢利之間的對賬：(續)

註：

- (i) 截至2018年9月30日止六個月，本集團於香港註冊成立的附屬公司須按16.5%的稅率繳納香港利得稅(截至2017年9月30日止六個月：16.5%)。
- (ii) 本公司及本集團於中國以外地區(包括香港)註冊成立的附屬公司根據彼等各自註冊成立國家的規則及規例毋須繳納任何所得稅。
- (iii) 截至2018年9月30日止六個月，本集團於中國(香港除外)成立的附屬公司須按25%的稅率繳納中國企業所得稅(截至2017年9月30日止六個月：25%)。
- (iv) 本集團於中國成立的附屬公司(即愛朗格瑞)已獲稅務機關批准作為高新技術企業繳納稅項，故在2016年至2019年曆年享有15%的中國企業所得稅優惠稅率。

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8 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation of basic loss per share for the six months ended 30 September 2018 is based on the loss attributable to the equity shareholders of the Company of RMB2,170,000 and the weighted average of 380,684,612 ordinary shares in issue after deduction of repurchased share during the six months ended 30 September 2018.

The basic earnings per share for the six months ended 30 September 2017 is calculated based on the profit attributable to equity shareholders of the Company of RMB2,735,000 and the weighted average of 285,072,000 ordinary shares, comprising 11,878 ordinary shares in issue as at the date of the prospectus of the Company and 285,060,122 ordinary shares issued pursuant to the capitalisation issue on the completion of the initial public offering, as if the above total of 285,072,000 ordinary shares were outstanding throughout the six months ended 30 September 2017.

(b) Diluted (loss)/earnings per share

The diluted loss per share for the six months ended 30 September 2018 has not taken into account the effect of the outstanding share options as it would decrease the loss per share, hence anti-dilutive.

There was no difference between the basic and diluted earnings per share as there were no dilutive potential shares outstanding for the six months ended 30 September 2017.

8 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

截至2018年9月30日止六個月的每股基本虧損乃根據截至2018年9月30日止六個月本公司權益股東應佔虧損人民幣2,170,000元及扣除已回購股份後已發行普通股加權平均數380,684,612股計算。

截至2017年9月30日止六個月的每股基本盈利乃根據本公司權益股東應佔溢利人民幣2,735,000元及普通股加權平均數285,072,000股(當中包括於本公司招股書日期已發行的11,878股普通股及於首次公開發售完成時根據資本化發行已發行的285,060,122股普通股)計算，猶如上述合共285,072,000股普通股於截至2017年9月30日止六個月整個期間為已發行股份。

(b) 每股攤薄(虧損)/盈利

截至2018年9月30日止六個月，每股攤薄虧損並無計及尚未行使的購股權的影響，原因為其將減少每股虧損，因此並無攤薄作用。

截至2017年9月30日止六個月，因並無任何已發行潛在可攤薄股份，每股基本盈利與每股攤薄盈利之間並無差異。

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9 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2018, the Group acquired items of property, plant and equipment with a cost of RMB30,000 (six months ended 30 September 2017: RMB407,000).

10 INTANGIBLE ASSETS

Intangible assets of the Group at 30 September 2018 represented self-developed software with an aggregate carrying amount of RMB19,734,000 (31 March 2018: RMB18,153,000).

11 INVENTORIES

9 物業、廠房及設備

截至2018年9月30日止六個月，本集團購置物業、廠房及設備的成本為人民幣30,000元(截至2017年9月30日止六個月：人民幣407,000元)。

10 無形資產

於2018年9月30日，本集團的無形資產(為自主開發軟件)賬面總值為人民幣19,734,000元(2018年3月31日：人民幣18,153,000元)。

11 存貨

| | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---|---|---|
| Software systems under development 在研軟件系統 | 12,463 | 8,036 |

The analysis of the amounts of inventories recognised as expenses as follows:

確認為開支的存貨金額分析如下：

| | Six months ended 30 September 截至9月30日止六個月 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
|---------------------------------|--|-----------------------------------|
| Cost of inventories sold 已售存貨成本 | 23,679 | 19,724 |

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12 CONTRACT ASSETS

12 合同資產

| | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---|---|---|
| Arising from performance under contracts with customers 履行客戶合同所產生 | 42,989 | - |

Notes:

- (i) The Group has initially adopted IFRS 9 and IFRS 15 at 1 April 2018. Under the transition methods chosen, comparative information is not restated. See Note 3.
- (ii) Upon the adoption of IFRS 15, some of the trade receivables, for which the Group's entitlement to the consideration was conditional on achieving certain milestones or satisfactory completion of retention period, were reclassified from "Trade and bill receivables" to "contract assets" (see Note 3(c)).

註:

- (i) 本集團於2018年4月1日初始應用國際財務報告準則第9號及國際財務報告準則第15號。根據所選定過渡方法，比較資料不予重列。見附註3。
- (ii) 採納國際財務報告準則第15號後，部分貿易應收款（本集團於達到若干里程碑或完成保留期限後可取得的代價）已由「貿易應收款及應收票據」重新分類至「合同資產」（見附註3(c)）。

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13 TRADE AND BILL RECEIVABLES

13 貿易應收款及應收票據

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 (Note (i)) (註(i)) |
|--|------------------|---|---|
| Trade receivables | 貿易應收款 | 43,284 | 49,041 |
| Bill receivables | 應收票據 | 3,542 | 2,203 |
| | | 46,826 | 51,244 |
| Gross amount due from customers for contract work | 應收客戶合同 工程款項總額 | - | 39,888 |
| Less: allowance for doubtful debts | 減：呆賬撥備 | 5,555 | - |
| | | 41,271 | 91,132 |

Note (i): Upon the adoption of IFRS 15, gross amount due from customers for contract work is included in contract assets (see Note 3(c)).

註(i)：採納國際財務報告準則第15號後，應收客戶合同工程款項總額於合同資產入賬(見附註3(c))。

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13 TRADE AND BILL RECEIVABLES (Continued)

All of the trade and bill receivables are expected to be recovered within one year, except for retention receivables of RMB3,368,000 at 30 September 2018 (31 March 2018: RMB1,998,000), which are expected to be recovered in more than one year.

(a) Ageing analysis

The ageing analysis of trade and bill receivables (excluding the gross amount due from customers for contract work), based on the invoice date and net of allowance for doubtful debts (if any), of the Group is as follows:

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|------------------|------|---|---|
| Less than 1 year | 少於一年 | 26,469 | 34,086 |
| 1 to 2 years | 一至兩年 | 11,050 | 11,350 |
| 2 to 3 years | 兩至三年 | 2,908 | 4,747 |
| Over 3 years | 三年以上 | 844 | 1,061 |
| | | 41,271 | 51,244 |

The Group generally requires customers to settle progress billings and retention receivables in accordance with contracted terms. Credit terms of 90 days may be granted to certain customers for progress billings.

(b) Impairment of trade and bill receivables

Impairment losses in respect of trade and bill receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade and bill receivables directly.

13 貿易應收款及應收票據(續)

預期於一年內收回全部貿易應收款及應收票據，於2018年9月30日為人民幣3,368,000元(2018年3月31日：人民幣1,998,000元)並預期將於一年後收回的應收保留款項除外。

(a) 賬齡分析

本集團貿易應收款及應收票據(不包括應收客戶合同工程款項總額)按發票日期及扣除呆賬撥備(如有)後的賬齡分析如下：

本集團一般要求客戶根據合同條款清償進度付款及應收保留款項。若干客戶可就清償進度付款獲授予90天信貸期。

(b) 貿易應收款及應收票據減值

有關貿易應收款及應收票據的減值虧損乃使用撥備賬作記錄，除非本集團信納收回金額的可能性甚微，在此情況下，減值虧損乃直接與貿易應收款及應收票據撇銷。

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14 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES 14 預付款項、押金及其他應收款項

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|--|-------------------|---|---|
| Prepayment for technical service fee | 技術服務費預付款項 | 3,624 | 6,505 |
| Prepayment for miscellaneous expenses | 其他開支預付款項 | 3,862 | 828 |
| Amounts due from third parties (Note (i)) | 應收第三方款項 (註(i)) | 3,000 | - |
| Staff advances and other deposits | 員工墊款及其他押金 | 2,140 | 1,834 |
| VAT refundable | 可退還增值稅 | 1,274 | 954 |
| Others | 其他 | 837 | 529 |
| | | 14,737 | 10,650 |

Note (i): The amount was due from a third party with annual interest rate of 7%.

註(i): 應收第三方款項的年利率為7%。

15 CASH AND CASH EQUIVALENTS 15 現金及現金等價物

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|--------------------------|-----------|---|---|
| Cash at bank and on hand | 銀行存款及手頭現金 | 73,382 | 87,409 |

The Group's operations in the PRC (excluding Hong Kong) are conducted in RMB. RMB is not a freely convertible currency and the remittance of RMB out of the PRC (excluding Hong Kong) is subject to the relevant rules and regulations of the foreign exchange controls promulgated by the PRC government.

本集團於中國(香港除外)的業務以人民幣為單位進行。人民幣乃不可自由兌換的貨幣，匯出中國(香港除外)的資金受中國政府實施的外匯管制相關規則及規例所規限。

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16 TRADE PAYABLES

16 貿易應付款項

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---------------------------------|-----------|---|---|
| Trade payables to third parties | 第三方貿易應付款項 | 2,135 | 5,606 |

All of the trade payables are expected to be settled within one year or are repayable on demand.

所有貿易應付款項預期於一年內償還或於要求時償還。

The ageing analysis of the Group's trade payables, based on the invoice date, is as follows:

本集團按發票日期計算的貿易應付款項的賬齡分析如下：

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|------------------|------|---|---|
| Less than 1 year | 少於一年 | 1,495 | 5,193 |
| 1 to 2 years | 一至兩年 | 230 | - |
| 2 to 3 years | 兩至三年 | 7 | 259 |
| Over 3 years | 三年以上 | 403 | 154 |
| | | 2,135 | 5,606 |

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17 OTHER PAYABLES AND ACCRUALS

17 其他應付款項及應計開支

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|--|-----------------------|---|---|
| Payables for staff related costs | 應付員工相關成本 | 2,179 | 1,819 |
| Payables for costs incurred in connection with the initial listing of the Company's shares | 有關本公司股份首次上市所產生成本的應付款項 | - | 6,293 |
| Other taxes payables | 其他應付稅項 | 4,404 | 3,855 |
| Others | 其他 | 565 | 612 |
| | | 7,148 | 12,579 |

18 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

18 綜合財務狀況表內的所得稅

(a) Income tax payable in the consolidated statement of financial position represent:

(a) 綜合財務狀況表內應付所得稅項載列如下：

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---|----------------|---|---|
| At the beginning of the period/year | 於期／年初 | 6,807 | 7,699 |
| Provision for the period/year (Note 7(a)) | 期／年內撥備(附註7(a)) | 244 | 1,371 |
| Income tax refunded/(paid) | 已退還／(已付)所得稅 | 245 | (2,263) |
| At the end of the period/year | 於期／年末 | 7,296 | 6,807 |

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18 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

18 綜合財務狀況表內的所得稅(續)

(b) Deferred tax assets and liabilities recognised:

The deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year/period are as follows:

(b) 已確認遞延稅項資產及負債：

於綜合財務狀況表中確認的遞延稅項資產／(負債)及於年／期內的變動如下：

| | | Assets 資產 | Liabilities 負債 | Net 淨額 |
|--|------------------------------------|--------------------------------------|---|------------------|
| | | Credit losses allowance 信貸虧損撥備 | Capitalisation of intangible assets and subsequent amortisation 無形資產資本化 及其後攤銷 | |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Deferred tax arising from: | 來自下列各項的 遞延稅項： | | | |
| At 1 April 2017 | 於2017年4月1日 | - | (418) | (418) |
| Charged to the consolidated statement of profit or loss (Note 7(a)) | 扣自綜合損益表 (附註7(a)) | - | (2,435) | (2,435) |
| At 31 March 2018 | 於2018年3月31日 | - | (2,853) | (2,853) |
| Impact on initial application of IFRS 9 (Note 3(a)) | 初始應用國際財務 報告準則第9號 的影響(附註3(a)) | 833 | - | 833 |
| At 1 April 2018 | 於2018年4月1日 | 833 | (2,853) | (2,020) |
| Credited to the consolidated statement of profit or loss (Note 7(a)) | 計入綜合損益表 (附註7(a)) | - | 256 | 256 |
| At 30 September 2018 | 於2018年9月30日 | 833 | (2,597) | (1,764) |

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18 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

(c) Deferred tax assets not recognised:

At 30 September 2018, the Group has not recognised deferred tax assets in respect of unused tax losses of RMB2,329,000, as the directors considered it is not probable that sufficient future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity.

(d) Deferred tax liabilities not recognised

At 30 September 2018, temporary differences relating to the retained profits of the subsidiary of the Group established in the PRC (excluding Hong Kong) amounted to RMB27,876,000 (31 March 2018: RMB49,797,000) of which no deferred tax liabilities in respect of the tax that would be payable on the distribution of these profits was provided as the Company controls the dividend policy of this subsidiary and it has been determined that it is probable that such profits will not be distributed in the foreseeable future.

19 CAPITAL, RESERVES AND DIVIDENDS

(a) Dividends

(i) *Dividends payable to equity shareholders of the Company attributable to the interim period*

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 September 2018.

18 綜合財務狀況表內的所得稅(續)

(c) 未確認遞延稅項資產

於2018年9月30日，本集團並未就未動用稅務虧損人民幣2,329,000元確認遞延稅項資產，原因為董事認為相關稅務司法權區及實體並不可能擁有充足未來應課稅溢利抵銷可供動用虧損。

(d) 未確認遞延稅項負債

於2018年9月30日，有關本集團於中國(不包括香港)成立的附屬公司的保留溢利暫時差異金額為人民幣27,876,000元(2018年3月31日：人民幣49,797,000元)。由於本公司控制該附屬公司的股息政策，且已釐定有可能於可見將來不會分派有關溢利，故並無就分派有關溢利而應付稅項提撥遞延稅項負債。

19 股本、儲備及股息

(a) 股息

(i) *中期本公司權益股東應佔股息*

截至2018年9月30日止六個月，本公司董事並不建議派付中期股息。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

19 CAPITAL, RESERVES AND DIVIDENDS (Continued)

(b) Share capital

Balance of the Company's issued share capital are as follows:

| | At 30 September 2018 於2018年 9月30日 | At 31 March 2018 於2018年 3月31日 |
|---|---|---|
| Ordinary shares, issued and fully paid: | 381,072,000 | 381,072,000 |

(c) Equity settled share-based transactions

The Company has a share option scheme which was adopted on 5 February 2018 whereby the Directors are authorised, at their discretion, to grant eligible participants option to subscribe for the shares of the Company. On 30 July 2018, the Company offered to grant share options to certain eligible persons (including executive Directors and independent non-executive Directors of the Company) to subscribe for a total of 26,700,000 shares of the Company. For the share options granted, 20% will vest on 30 June 2019; another 30% will vest on 30 June 2020; and the remaining 50% will vest on 30 June 2021, subject to the vesting condition. These share options will be exercisable until 31 December 2021.

No options were exercised during the six months ended 30 September 2018 (Six months ended 30 September 2017: nil).

19 股本、儲備及股息(續)

(b) 股本

本公司已發行股本結餘如下：

| | At 30 September 2018 於2018年 9月30日 | At 31 March 2018 於2018年 3月31日 |
|---|---|---|
| Ordinary shares, issued and fully paid: | 381,072,000 | 381,072,000 |

(c) 以股權結算以股份為基礎的交易

本公司於2018年2月5日採納股份期權計劃，據此，董事獲授權可酌情向合資格參與者授予購股權以認購本公司股份。於2018年7月30日，本公司向若干合資格人士(包括本公司執行董事及獨立非執行董事)要約授出購股權，以合共認購本公司26,700,000股股份。就已授出的購股權而言，20%將於2019年6月30日歸屬；另外30%將於2020年6月30日歸屬；餘下50%則將於2021年6月30日歸屬(視乎歸屬條件而定)。該等購股權須於2021年12月31日前行使。

截至2018年9月30日止六個月，概無購股權獲行使(截至2017年9月30日止六個月：無)。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

19 CAPITAL, RESERVES AND DIVIDENDS (Continued)

(d) Purchase of own shares

During the six months ended 30 September 2018, the Company repurchased 2,760,000 shares on the HKSE. The total amount paid to acquire these shares of RMB1,738,000 was deducted from equity attributable to equity shareholders of the Company.

| Month of repurchase | | Number of shares repurchased 已購回的股份數目 | Price per share 每股價格 | | Aggregate price paid 已付價格總額 RMB'000 人民幣千元 |
|---------------------|------------------------------|--|-----------------------------|--------|--|
| 購回月份 | Highest 最高價 HK\$ 港元 | | Lowest 最低價 HK\$ 港元 | | |
| August 2018 | 2018年8月 | 1,360,000 | 0.7473 | 0.7155 | 867 |
| September 2018 | 2018年9月 | 1,400,000 | 0.7127 | 0.7080 | 871 |
| | | 2,760,000 | | | 1,738 |

(e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholders returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

Neither the Company nor its subsidiary is subject to externally imposed capital requirements.

19 股本、儲備及股息(續)

(d) 購買自身股份

截至2018年9月30日止六個月，本公司自香港聯交所購回2,760,000股股份。購買該等股份已付總額人民幣1,738,000元，已於本公司權益股東應佔權益中扣除。

(e) 資本管理

本集團管理資本的主要目標為保障本集團繼續持續經營的能力，致使其可繼續為股東提供回報及為其他利益相關者提供利益，並維持最具效益的資本架構以減少資本成本。

本集團積極及定期檢討及管理其資本架構，以維持以較高借貸水準可能取得的較高股東回報與穩健資本狀況提供的優勢及保障之間取得的平衡。

本公司及其附屬公司均不受外間實施的資本要求規限。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

20 OPERATING LEASE COMMITMENTS

At 30 September 2018, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---------------------------------|---------|---|---|
| Within 1 year | 一年內 | 2,006 | 2,230 |
| After 1 year but within 2 years | 一年後但兩年內 | 488 | 1,672 |
| | | 2,494 | 3,902 |

The Group leases certain office premises through non-cancellable operating leases. These operating leases do not contain provisions for contingent lease rentals.

20 經營租賃承擔

於2018年9月30日，本公司根據不可撤銷經營租賃應付的未來最低租賃款項總額如下：

| | | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|---------------------------------|---------|---|---|
| Within 1 year | 一年內 | 2,006 | 2,230 |
| After 1 year but within 2 years | 一年後但兩年內 | 488 | 1,672 |
| | | 2,494 | 3,902 |

本集團透過不可撤銷經營租賃租賃若干辦公室處所。該等經營租賃並未載有或然租金條款。

21 MATERIAL RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

| | | Six months ended 30 September 截至9月30日止六個月 2018 2018年 RMB'000 人民幣千元 | 2017 2017年 RMB'000 人民幣千元 |
|----------------------|------|--|-----------------------------------|
| Purchase of services | 採購服務 | 720 | - |

21 重大關聯方交易

(a) 與關聯方的交易

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

21 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

21 重大關聯方交易(續)

(b) Balances with related party

(b) 與關聯方的結餘

| | At 30 September 2018 於2018年 9月30日 RMB'000 人民幣千元 | At 31 March 2018 於2018年 3月31日 RMB'000 人民幣千元 |
|--|---|---|
| Prepayment for technical service fee (Note 14): – Beijing Aipu Zhicheng Internet Technology Company Limited | 92 | – |
| Other payables (Note 17): – Beijing Aige Reide Technology Company Limited* | – | 947 |

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

22 金融工具公允價值計量

The IFRS 13, Fair value measurement requires to disclose the level of the fair value hierarchy within which the fair value measurements are categorised in their entirety. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

國際財務報告準則第13號，公允價值計量須披露公允價值層級，當中，公允價值計量按整體重要性分類。公允價值計量會參考估值方法所用輸入數據的可觀察程度及重要性劃分為不同層級，詳情如下：

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
 - Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
 - Level 3 valuations: Fair value measured using significant unobservable inputs.
- 第一級估值：僅使用第一級輸入數據(即相同資產或負債在計量日期在活躍市場上未經調整的報價)計量公允價值。
 - 第二級估值：使用第二級輸入數據(即不符合第一級的可觀察輸入數據，而沒有使用重大不可觀察輸入數據)計量公允價值。不可觀察輸入數據指無法從市場數據獲得的輸入數據。
 - 第三級估值：使用重大不可觀察輸入數據計量公允價值。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

22 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

The carrying amounts of the Group's financial instruments carried at cost or amortised cost primarily including receivables and payables are not materially different from their fair values as at 30 September 2018 and 31 March 2018, which are estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

23 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018

A number of amendments and new 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 in preparing this interim financial report.

The Group has the following update to the information provided in the last annual financial statements in respect of IFRS 16, Leases, which may have a significant impact on the Group's consolidated financial statements.

22 金融工具公允價值計量(續)

本集團按成本或攤銷成本列賬的金融工具(主要包括應收款項及應付款項)的賬面值與其於2018年9月30日及2018年3月31日的公允價值並無重大差異，而公允價值按未來合同現金流量以本集團類似金融工具可得的現行市場利率貼現估計。

23 截至2018年9月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的可能影響

若干修訂及新訂準則於2018年1月1日之後開始的年度期間生效，並獲准提早應用。本集團於編製本中期財務報告時並無提早採納任何新訂或經修訂準則。

本集團對上一份年度財務報表所提供有關可能對本集團綜合財務報表有重大影響的國際財務報告準則第16號租賃的資料作出下列更新。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in RMB unless otherwise indicated)
(除另有註明外，以人民幣列示)

23 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2018 (Continued)

IFRS 16, Leases

As discussed in the 2017 annual financial statements, currently the Group classify leases into finance leases and operating leases and accounts for the lease arrangements differently, depending on the classification of the lease. Upon the adoption of IFRS 16, where the Group is the lessee under the lease the Group will be required to account for all leases in a similar way to current finance lease accounting, i.e. recognise and measure a lease liability at the present value of the minimum future lease payments and recognise a corresponding “right-of-use” asset at the commencement date of the lease, subject to practical expedients. IFRS 16 will primarily affect the Group’ accounting as a lessee of leases for items of property, plant and equipment which are currently classified as operating leases.

Upon the initial adoption of IFRS 16 at 1 January 2019, the present value of some of the future minimum lease payments will be recognised as lease liabilities, with corresponding right-of-use assets recognised as non-current assets. The Group will need to perform a more detailed analysis to determine the amounts of new assets and liabilities arising from operating lease commitments on adoption of IFRS 16, after taking into account the applicability of the practical expedient and adjusting for any leases entered into or terminated between now and the adoption of IFRS 16.

23 截至2018年9月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的可能影響(續)

國際財務報告準則第16號，租賃

如2017年年度財務報表所披露，本集團現將租賃分類為融資租賃及經營租賃，並根據租賃分類以不同方式就租賃安排入賬。於可行權宜情況下，採納國際財務報告準則第16號後，倘本集團為租賃的承租人，本集團須將所有租賃以類似現有融資租賃會計處理的方法入賬，即於租賃開始日期，按未來最低租賃款項現值確認及計量租賃負債，並確認相應的「使用權」資產。國際財務報告準則第16號將主要影響本集團作為租賃現時分類為經營租賃的物業、廠房及設備項目的承租人的會計處理方法。

於2019年1月1日初步採納國際財務報告準則第16號後，若干未來最低租賃款項的現值將確認為租賃負債，而相應使用權資產確認為非流動資產。經考慮可行權宜方法的適用性及調整現時與國際財務報告準則第16號之間已訂立或終止的任何租約後，本集團將須進行更為詳細的分析以釐定於採納國際財務報告準則第16號時經營租賃承擔所產生的新資產及負債的金額。

Corporate Information

公司資料

LISTING

The ordinary Shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 2 March 2018.

STOCK CODE

01933

COMPANY SECRETARY

YUEN Wing Yan Winnie
FCIS, FCS

AUTHORISED REPRESENTATIVES

WANG Dongbin
YUEN Wing Yan Winnie

AUDITORS

KPMG Certified Public Accountants

LEGAL ADVISOR AS TO HONG KONG LAWS

Chiu & Partners
40th Floor, Jardine House,
1 Connaught Place,
Hong Kong

INVESTOR CALENDAR

2019 Interim Results Announcement: 16 November 2018

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

9th Floor, Tower E, Jia Hua Mansion
No. 9, 3rd Shang Di Street
Haidian District
Beijing, China

上市

本公司之普通股於2018年3月2日在香港聯合交易所有限公司主板上市

股份代號

01933

公司秘書

袁穎欣
*香港特許秘書公會及英國特許秘書及
行政人員公會的資深會員*

授權代表

王東斌
袁穎欣

核數師

畢馬威會計師事務所

香港法法律顧問

趙不渝 馬國強律師事務所
香港
康樂廣場1號
怡和大廈40樓

財務日誌

2019年中期業績公佈：2018年11月16日

註冊辦事處

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Hutchins Drive
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Cayman Islands

中國大陸主要營業地點

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海淀區
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Corporate Information 公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hopewell Centre
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Hong Kong

CAYMAN ISLANDS SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

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

INVESTOR INFORMATION

Corporate press releases, financial reports and other investor information are available online at the website of the Company.

INVESTOR RELATIONS CONTACT

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Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
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投資者資訊

公司新聞稿、財務報告及其他投資者資料均登載於本公司網站。

投資者聯絡人

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網站

www.oneforce.com.cn

Definitions

釋義

| | |
|---|---|
| “affiliate(s)” 「聯屬人士」 | any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person 指直接或間接控制指定人或受其控制或與指定人士直接或間接受到共同控制的任何其他人士 |
| “Articles of Association” or “Articles” 「組織章程細則」或「細則」 | the articles of association of the Company approved by the written resolutions of the Shareholders on 5 February 2018 and effective upon Listing and as amended from time to time 指本公司的組織章程細則，經股東於2018年2月5日以書面決議案批准，並於上市後生效，並經不時修訂 |
| “associate(s)” 「聯繫人」 | has the meaning ascribed to it under the Listing Rules 指具有上市規則所賦予的涵義 |
| “big data” 「大數據」 | refer to information that is huge in amount and volume, which make it not possible to achieve data collection, management and processing into data that is capable of being used in decision making in business operation 大數據，指的是所涉及的資料量規模巨大到無法通過目前主流軟件工具，在合理時間內達到擷取、管理、處理、並整理成為幫助企業經營決策更積極目的的數據 |
| “Board” 「董事會」 | the board of Directors of the Company 指本公司董事會 |
| “business day” 「營業日」 | a day on which banks in Hong Kong are generally open for normal banking business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong 指香港的銀行一般開門經營正常銀行業務，且並非星期六、星期日或香港公眾假期的日子 |
| “BVI” 「英屬處女群島」 | the British Virgin Islands 指英屬處女群島 |
| “CAGR” 「複合年增長率」 | compound annual growth rate, a method of assessing the average growth of a value over time 指複合年增長率，為評定一項數值在一段時間內的平均增長的方法 |
| “Capitalisation Issue” 「資本化發行」 | the issue of Shares to be made upon capitalisation of the share premium account of the Company as referred to in the Prospectus of the Company dated 12 February 2018 指本公司於2018年2月12日刊發的招股書中所述將本公司股份溢價賬資本化而發行股份 |
| “CCASS” 「中央結算系統」 | the Central Clearing and Settlement System established and operated by HKSCC 指香港結算設立並操作的中央結算及交收系統 |

Definitions

釋義

| | |
|---|--|
| “CCBI Investments” | CCBI Investments Limited, an investment holding company incorporated with limited liability under the laws of the Cayman Islands on 10 November 2004 and an indirectly wholly-owned subsidiary of China Construction Bank Corporation, a company listed on the Main Board of the Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939) |
| 「CCBI Investments」 | 指CCBI Investments Limited，一間於2004年11月10日根據開曼群島法例註冊成立的投資控股有限公司，並為聯交所主板(股份代號：939)及上海證券交易所(股份代號：601939)上市公司中國建設銀行股份有限公司的間接全資附屬公司 |
| “Chance Talent” | Chance Talent Management Limited, a company incorporated in the BVI on 4 July 2007 with limited liability, which was wholly-owned by CCBI Investments, a Substantial Shareholder, as at the date of this report |
| 「Chance Talent」 | 指Chance Talent Management Limited，一間於2007年7月4日在英屬處女群島註冊成立的有限公司，於本報告日由CCBI Investments(一名主要股東)全資擁有 |
| “China Southern Grid” | electric power grids covering Southern China, and managed by CSG, one of the two major state-owned cross-provincial electric power grids in the PRC |
| 「南方電網」 | 指覆蓋南方五省的電網，由中國南方電網管理，為中國兩個主要國有跨省電網之一 |
| “close associate(s)” | has the meaning ascribed to it under the Listing Rules |
| 「緊密聯繫人士」 | 指具有上市規則所賦予的涵義 |
| “cloud computing” | A internet based way of developing, utilising and delivery of related services. Normally, it involves providing extensible and visualised resources via internet |
| 「雲計算」 | 是基於互聯網的相關服務的増加、使用和交付模式，通常涉及通過互聯網來提供動態易擴展且經常是虛擬化的資源 |
| “Companies (Winding Up and Miscellaneous Provisions) Ordinance” | the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time |
| 「公司(清盤及雜項條文)條例」 | 指香港法例第32章公司(清盤及雜項條文)條例，經不時修訂、補充或以其他方式修改 |
| “Companies Law” or “Cayman Companies Law” | the Companies Law, Cap. 22 (Laws 3 of 1961, as consolidated and revised) of the Cayman Islands |
| 「公司法」或「開曼群島公司法」 | 指第22章開曼群島公司法(1961年第3號法例，經綜合及修訂) |
| “Companies Ordinance” | the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time |
| 「公司條例」 | 指香港法例第622章公司條例，經不時修訂、補充或以其他方式修改 |

Definitions

釋義

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| “Company” or “the Company” 「本公司」 | OneForce Holdings Limited (元力控股有限公司), a company incorporated in the Cayman Islands on 5 July 2016 as an exempted company with limited liability 指元力控股有限公司，一間於2016年7月5日在開曼群島註冊成立的獲豁免有限公司 |
| “connected person(s)” 「關連人士」 | has the meaning ascribed thereto under the Listing Rules 指具有上市規則所賦予的涵義 |
| “CSG” 「中國南方電網」 | 中國南方電網 (China Southern Power Grid Company Limited), an Independent Third Party, a major state-owned cross-provincial electric power grid company which is principally engaged in electric power transmission 指中國南方電網，為獨立第三方，一間主要國有跨省電網公司，主要從事在南方五省輸電、變電及配電業務 |
| “Director(s)” 「董事」 | the director(s) of the Company 指本公司董事 |
| “EIT” 「企業所得稅」 | enterprise income tax of the PRC 指中國企業所得稅 |
| “Founding Shareholders” 「創辦股東」 | collectively, Smart East, Union Sino, Main Wealth, Long Eagle, Mr. Wang Dongbin, Mr. Wu Zhanjiang, Mr. Li Kangying and Mr. Cao Wei 指Smart East、Union Sino、Main Wealth、Long Eagle、王東斌先生、吳戰江先生、李抗英先生及曹璋先生的統稱 |
| “GDP” 「國內生產總值」 | gross domestic product 指國內生產總值 |
| “Global Offering” 「全球發售」 | the Hong Kong Public Offering and the International Offering 指香港公开发售及國際發售 |
| “Group”, “our Group”, “we” or “us” 「本集團」或「我們」 | the Company and its subsidiaries at the relevant time 指於有關期間的本公司及其附屬公司 |
| “HK\$” or “Hong Kong dollars” or “HK dollars” 「港元」 | Hong Kong dollars, the lawful currency of Hong Kong 指香港法定貨幣港元 |
| “HKSCC” 「香港結算」 | Hong Kong Securities Clearing Company Limited 指香港中央結算有限公司 |
| “HKSCC Nominees” 「香港結算代理人」 | HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC 指香港中央結算(代理人)有限公司，香港結算的全資附屬公司 |

Definitions 釋義

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| “Hong Kong” or “HK” 「香港」 | the Hong Kong Special Administrative Region of the PRC 指中國香港特別行政區 |
| “Hong Kong Branch Share Registrar” 「香港股份過戶登記分處」 | Tricor Investor Services Limited, the Hong Kong Branch Share Registrar of the Company 指本公司香港股份過戶登記分處卓佳證券登記有限公司 |
| “Hong Kong Offer Shares” 「香港發售股份」 | the 48,000,000 Shares offered for subscription and issued pursuant to the Hong Kong Public Offering 指根據香港公開發售提呈以供認購及實際發行的48,000,000股股份 |
| “Hong Kong Public Offering” 「香港公開發售」 | the offering by our Company of the Hong Kong Offer Shares for subscription by the public in Hong Kong 指本公司提呈發售香港發售股份以供香港的公眾人士認購 |
| “IMPG Grid” 「內蒙古電力電網」 | electric power grids covering Inner Mongolia, and managed by IMPG Group, a state-owned provincial electric power grid in the PRC 指覆蓋內蒙古區域的電網，由中國國有省級電網內蒙古電力集團管理 |
| “IMPG Group” 「內蒙古電力集團」 | 內蒙古電力(集團)有限責任公司 (Inner Mongolia Power (Group) Company Limited*), an Independent Third Party, a state-owned provincial electric power grid company, together with its subsidiaries, is principally engaged in the electric power transmission, transformation and distribution in the west Inner Mongolia 指內蒙古電力(集團)有限責任公司，為獨立第三方，一間中國國有省級電網公司，連同其附屬公司主要從事在內蒙古西輸電、變電及配電 |
| “Independent Third Party(ies)” 「獨立第三方」 | a person, persons, company or companies which is or are independent of, and not connected with (within the meaning under the Listing Rules), any directors, chief executive or substantial shareholders of the Company, any of its subsidiaries or any of their respective associate(s) 指獨立於本公司或其任何附屬公司的任何董事、主要行政人員或主要股東或彼等各自的聯繫人，且與該等人士概無關連(定義見上市規則)的任何人士或公司 |
| “Inner Mongolia” 「內蒙古」 | Inner Mongolia Autonomous Region of the PRC 指中國內蒙古自治區 |
| “International Offer Shares” 「國際發售股份」 | the 48,000,000 Shares offered for subscription and issued pursuant to the International Offering 指根據國際發售提呈發售以供認購及實際發行的48,000,000股股份 |
| “International Offering” 「國際發售」 | the placing of the International Offer Shares 指國際包銷商有條件配售國際發售股份 |

Definitions

釋義

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| “Internet+” [互聯網+] | By using information technology and internet platform to deeply integrate internet with traditional industries so as to evolve new form of economic development which using internet as infrastructure and implementation tool 利用信息通信技術以及互聯網平台，讓互聯網與傳統行業進行深度融合，形成更廣泛的以互聯網為基礎設施和實現工具的經濟發展新形態 |
| “internet of things” [物聯網] | A information accessing media that is based on internet and telecommunication network, which connects all individually traceable devices, and is characterised with smart, advanced and connected three key features 一個基於互聯網、傳統電信網等信息承載體，讓所有能夠被獨立尋址的普通物理對象實現互聯互通的網絡，其具有智能、先進、互聯的三個重要特徵 |
| “Listing” [上市] | listing of the Shares on the Stock Exchange on 2 March 2018 指股份於2018年3月2日於聯交所上市 |
| “Listing Rules” [上市規則] | the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time 指聯交所證券上市規則，經不時修訂、補充或以其他方式修改 |
| “Long Eagle” [Long Eagle] | LONG EAGLE INTERNATIONAL LIMITED, a company incorporated in the BVI on 26 November 2015 with limited liability, which is wholly owned by Mr. Cao Wei, a Substantial Shareholder and one of the Founding Shareholders 指LONG EAGLE INTERNATIONAL LIMITED，一間於2015年11月26日於英屬處女群島註冊成立的有限公司，為曹璋先生(一名主要股東及創辦股東之一)全資擁有 |
| “Main Board” [主板] | the Main Board of the Stock Exchange 指聯交所主板 |
| “Main Wealth” [Main Wealth] | MAIN WEALTH DEVELOPMENT LIMITED, a company incorporated in the BVI on 18 March 2016 with limited liability, which is wholly owned by Mr. Li Kangying, a Substantial Shareholder and one of the Founding Shareholders 指MAIN WEALTH DEVELOPMENT LIMITED，一間於2016年3月18日於英屬處女群島註冊成立的有限公司，為李抗英先生(一名主要股東及創辦股東之一)全資擁有 |
| “Memorandum of Association” or “Memorandum” [組織章程大綱]或[大綱] | the memorandum of association of the Company adopted upon incorporation of the Company (as amended from time to time) 指本公司自本公司註冊成立起採納的組織章程大綱(經不時修訂) |

Definitions 釋義

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| “Mr. Cao Wei” 「曹瑋先生」 | Mr. Cao Wei (曹瑋), a Substantial Shareholder and one of the Founding Shareholders 指曹瑋先生，為主要股東及創辦股東之一 |
| “Mr. Li Kangying” 「李抗英先生」 | Mr. Li Kangying (李抗英), a Substantial Shareholder and one of the Founding Shareholders 指李抗英先生，為主要股東及創辦股東之一 |
| “Mr. Wang Dongbin” 「王東斌先生」 | Mr. Wang Dongbin (王東斌), an executive Director and chairman of the Board, a Substantial Shareholder and one of the Founding Shareholders 指王東斌先生，為執行董事及董事會主席、主要股東及創辦股東之一 |
| “Mr. Wu Zhanjiang” 「吳戰江先生」 | Mr. Wu Zhanjiang (吳戰江), a Substantial Shareholder and one of The Founding Shareholders 指吳戰江先生，為主要股東及創辦股東之一 |
| “New Energy” 「新能源」 | Refers to various forms of energy, such as solar, geothermal, wind, ocean, biomass and fusion energy, etc. 指傳統能源之外的各種能源形式，如太陽能、地熱能、風能、海洋能、生物質能和核聚變能等 |
| “New Reform” 「新電改」 | Several Opinions on Further Deepening the Reform of the Electric Power System (《關於進一步深化電力體制改革的若干意見》), a reform opinion promulgated by the State Council in March 2015 regarding, among other things, the acceleration of the construction of the electric power exchange platform and the permission of private electric power retailing companies to purchase electricity from electric power generation companies and re-sell to end users 《關於進一步深化電力體制改革的若干意見》，一項於2015年3月由國務院頒佈的改革，內容意見有關(其中包括)加快建設電力交易平台及批准私人電力零售公司由發電公司購買並轉售電力予終端用戶 |
| “Offer Shares” 「發售股份」 | the Hong Kong Offer Shares and the International Offer Shares, collectively 指香港發售股份及國際發售股份的統稱 |
| “PRC” or “China” 「中國」 | the People’s Republic of China, except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 指中華人民共和國，除非文義另有所指，否則不包括香港、中國澳門特別行政區及台灣 |
| “Reorganisation” 「重組」 | refers to the reorganisation arrangement undergone by the Group in preparation for the Global Offering 指本集團為籌備全球發售而進行的重組安排 |

Definitions

釋義

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|----------------------------|---|
| “RMB” 「人民幣」 | Renminbi, the official currency of the PRC 指中國法定貨幣人民幣 |
| “SaaS” 「軟件即服務」 | Software as a Service, is a model of providing software system related services via internet. Under SaaS, service providers deploy software system in servers, and users can subscribe required services based on their specific demands via internet. The underlying service fees are calculated based the scope and length of services subscribed 是一種通過互聯網提供軟件服務的模式。供應商將應用軟件统一部署在服務器上，用戶可以根據自己實際需求，通過互聯網向供應商定購所需的應用軟件服務，並按定購的服務內容及時間長短向供應商支付費用 |
| “SFC” 「證監會」 | the Securities and Futures Commission of Hong Kong 指香港證券及期貨事務監察委員會 |
| “SFO” 「證券及期貨條例」 | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time 指香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改 |
| “SGCC Grid” 「國家電網公司電網」 | electric power grids managed by SGCC Group, one of the two major state-owned cross-provincial electric power grid in the PRC 指由國家電網公司集團管理的電網，是中國兩個國有跨省電網之一 |
| “SGCC Group” 「國家電網公司集團」 | 國家電網公司 (State Grid Corporation of China), an Independent Third Party, a major state-owned cross-provincial electric power grid company, together with its subsidiaries and operating companies, are principally engaged in electric power transmission, transformation and distribution in the PRC, other than the west Inner Mongolia and Southern China 指國家電網公司，為獨立第三方，一間主要國有跨省電網公司，連同其附屬公司及營運公司，主要從事於中國(內蒙古西及南方五省除外)輸電、變電及配電業務 |
| “Share(s)” 「股份」 | ordinary share(s) of the Company with a nominal value of HK\$0.01 each, subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange 指本公司每股面值0.01港元之普通股份，將以港元認購及買賣並於聯交所上市 |
| “Shareholder(s)” 「股東」 | holder(s) of the Share(s) 指股份持有人 |

Definitions 釋義

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| “Smart East” 「Smart East」 | SMART EAST LIMITED, a company incorporated in the BVI on 27 November 2015 with limited liability, which is wholly owned by Mr. Wang Dongbin, a Substantial Shareholder and one of the Founding Shareholders 指SMART EAST LIMITED，一間於2015年11月27日於英屬處女群島註冊成立的有限公司，為王東斌先生(一名主要股東及創辦股東之一)全資擁有 |
| “Southern China” 「南方五省」 | collectively, the five southern provinces in the PRC, including Guangdong, Guangxi, Yunan, Guizhou and Hainan 指中國五個南方省份的統稱，包括廣東、廣西、雲南、貴州及海南 |
| “Stock Exchange” 「聯交所」 | The Stock Exchange of Hong Kong Limited 指香港聯合交易所有限公司 |
| “subsidiary(ies)” 「附屬公司」 | has the meaning ascribed thereto under the Companies Ordinance 指具有公司條例賦予該詞的涵義 |
| “Substantial Shareholder(s)” 「主要股東」 | has the meaning ascribed to it under the Listing Rules 指具有上市規則賦予該詞的涵義 |
| “Takeovers Code” 「收購守則」 | the Codes on Takeovers and Mergers and Share Buy-backs in Hong Kong as approved by the SFC and as amended, supplemented or otherwise modified from time to time 指香港公司收購、合併及股份購回守則，經證監會批准並經不時修訂、補充或以其他方式修改 |
| “Tianjin TEDA” 「天津泰達」 | 天津泰達津聯電力有限公司 (Tianjin TEDA Jinlian Electric Power Company Limited*), which is an electric power generation company as well as electric power distribution company established in the PRC operating electric power grid at county level 指天津泰達津聯電力有限公司，為一間於中國成立的縣級電網營運發電公司及配電公司 |
| “Union Sino” 「Union Sino」 | UNION SINO HOLDINGS LIMITED, a company incorporated in the BVI on 4 January 2016 with limited liability, which is wholly owned by Mr. Wu Zhanjiang, a Substantial Shareholder and one of the Founding Shareholders 指UNION SINO HOLDINGS LIMITED，在2016年1月4日於英屬處女群島註冊成立的有限公司，為吳戰江先生(一名主要股東及創辦股東之一)全資擁有 |
| “US\$” or “US Dollar” 「美元」 | United States dollars, the lawful currency of the United States 指美國法定貨幣美元 |
| “VAT” 「增值稅」 | Value-added tax 指增值稅 |

