

Mobicon Group Limited  
萬保剛集團有限公司  
(股份編號 Stock Code : 1213)



**2019/2020**  
**INTERIM REPORT**  
**中期報告**



# CONTENT

## 目錄

|   |    |              |
|---|----|--------------|
| Corporate Information   | 2  | 公司資料         |
| Financial Highlights  | 4  | 財務摘要         |
| Report of the Directors   | 5  | 董事會報告        |
| Management Discussion and Analysis                                | 10 | 管理層討論及分析     |
| Condensed Consolidated Interim Statement of Profit or Loss        | 17 | 簡明綜合中期損益表    |
| Condensed Consolidated Interim Statement of Comprehensive Income  | 18 | 簡明綜合中期全面收益表  |
| Condensed Consolidated Interim Statement of Financial Position    | 19 | 簡明綜合中期財務狀況表  |
| Condensed Consolidated Interim Statement of Changes in Equity     | 21 | 簡明綜合中期權益變動表  |
| Condensed Consolidated Interim Statement of Cash Flows            | 22 | 簡明綜合中期現金流量表  |
| Notes to the Condensed Consolidated Interim Financial Information | 23 | 簡明綜合中期財務資料附註 |

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive directors

Hung Kim Fung, Measure (Chairman)  
Yeung Man Yi, Beryl (Deputy Chairman and Chief Executive Officer)  
Hung Ying Fung  
Yeung Kwok Leung, Allix

#### Independent non-executive directors

Charles E. Chapman  
Leung Wai Cheung  
Ku Wing Hong, Eric

### AUDIT COMMITTEE

Leung Wai Cheung (Chairman)  
Charles E. Chapman  
Ku Wing Hong, Eric

### REMUNERATION COMMITTEE

Leung Wai Cheung (Chairman)  
Yeung Man Yi, Beryl  
Ku Wing Hong, Eric

### NOMINATION COMMITTEE

Hung Kim Fung, Measure (Chairman)  
Charles E. Chapman  
Leung Wai Cheung

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### PRINCIPAL PLACE OF BUSINESS

7/F New Trend Centre  
704 Prince Edward Road East  
San Po Kong  
Kowloon  
Hong Kong

### COMPANY SECRETARY

Tsoi Ho Yin

### 董事會

#### 執行董事

洪劍峯(主席)  
楊敏儀(副主席兼行政總裁)  
洪英峯  
楊國樑

#### 獨立非執行董事

Charles E. Chapman  
梁偉祥  
古永康

#### 審核委員會

梁偉祥(主席)  
Charles E. Chapman  
古永康

#### 薪酬委員會

梁偉祥(主席)  
楊敏儀  
古永康

#### 提名委員會

洪劍峯(主席)  
Charles E. Chapman  
梁偉祥

#### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

#### 主要營業地點

香港  
九龍  
新蒲崗  
太子道東704號  
新時代工貿商業中心7樓

#### 公司秘書

蔡浩賢

## CORPORATE INFORMATION

### 公司資料

#### AUDITORS

HLB Hodgson Impey Cheng Limited  
Certified Public Accountants  
31/F Gloucester Tower  
The Landmark  
11 Pedder Street, Central  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
4th Floor North Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

#### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
Shops 1712–1716, 17/F  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Dah Sing Bank, Limited  
DBS Bank (Hong Kong) Limited  
Hang Seng Bank Limited  
United Overseas Bank Limited

#### LEGAL ADVISERS

F. Zimmern & Co.  
Rooms 1002–1003, 10/F  
York House  
The Landmark  
15 Queen's Road Central  
Hong Kong

#### CORPORATE WEBSITE

<http://www.mobicon.com>

#### INVESTOR RELATIONS CONTACT

Telephone no: (852) 2397 6628  
Facsimile no: (852) 2397 0339

#### STOCK CODE

1213

#### 核數師

國衛會計師事務所有限公司  
香港執業會計師  
香港  
中環畢打街11號  
置地廣場  
告羅士打大廈31字樓

#### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
4th Floor North Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

#### 股份過戶登記分處

香港證券登記有限公司  
香港  
皇后大道東183號  
合和中心  
17樓1712–1716室

#### 主要往來銀行

中國建設銀行(亞洲)股份有限公司  
大新銀行有限公司  
星展銀行(香港)有限公司  
恒生銀行有限公司  
大華銀行有限公司

#### 法律顧問

施文律師行  
香港  
皇后大道中15號  
置地廣場  
約克大廈  
10樓1002–1003室

#### 公司網站

<http://www.mobicon.com>

#### 投資者關係聯絡

電話號碼：(852) 2397 6628  
傳真號碼：(852) 2397 0339

#### 股份代號

1213

# FINANCIAL HIGHLIGHTS

## 財務摘要

### Six months ended 30 September

截至九月三十日止六個月

#### Results

##### 業績

|   |                        | 2019<br>二零一九年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2018<br>二零一八年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | %<br>Change<br>變動 |
|---|------------------------|---|---|-------------------|
| Revenue   | 收益                     | 233,975   | 261,766   | (10.6)            |
| Gross Profit  | 毛利                     | 52,504  | 62,045  | (15.4)            |
| EBITDA  | 未計利息、稅項、折舊及<br>攤銷費用前盈利 | 5,932   | 4,498   | 31.9              |
| Loss Attributable to Equity<br>Holders of the Company | 本公司權益持有人應佔虧損           | (3,981)   | (3,891)   | 2.3               |
| Basic Loss per Share (HK cents)                       | 每股基本虧損(港仙)             | (2.0)   | (1.9)   | 5.3               |
| Interim Dividend per Share (HK cent)                  | 每股中期股息(港仙)             | 0.5   | 0.5   | —                 |

#### Financial Position

##### 財務狀況

|   |                    | At<br>30 September<br>2019<br>於二零一九年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | At<br>31 March<br>2019<br>於二零一九年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | %<br>Change<br>變動 |
|---|--------------------|---|---|-------------------|
| Total Assets  | 資產總值               | 306,403   | 299,072   | 2.5               |
| Net Assets  | 資產淨值               | 156,911   | 159,088   | (1.4)             |
| Net Cash Balance  | 現金結餘淨額             | 22,741  | 31,733  | (28.3)            |
| Total Equity Attributable to Equity<br>Holders of the Company | 本公司權益持有人應佔權益<br>總額 | 118,230   | 124,450   | (5.0)             |

## REPORT OF THE DIRECTORS

### 董事會報告

The Board of Directors (the “Board”) of Mobicon Group Limited (the “Company”) is pleased to present the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the “Group”) as at and for the six months ended 30 September 2019 (the “Period”) together with comparative figures and explanatory notes in this interim report.

#### INTERIM DIVIDEND

By a Board resolution passed on 21 November 2019 (Thursday), the Board had resolved to declare an interim dividend of HK\$0.005 per ordinary share for the six months ended 30 September 2019 (2018: HK\$0.005 per ordinary share). The interim dividend will be payable on 19 December 2019 (Thursday) to shareholders whose names appear on the Register of Members of the Company as at 10 December 2019 (Tuesday).

#### CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 6 December 2019 (Friday) to 10 December 2019 (Tuesday), both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited at its office situated at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 5 December 2019 (Thursday).

萬保剛集團有限公司(「本公司」)董事會(「董事會」)欣然呈列本公司及其附屬公司(「本集團」)於二零一九年九月三十日及截至該日止六個月(「本期間」)之未經審核簡明綜合財務報表，連同本中期報告所載比較數字及闡釋附註。

#### 中期股息

董事會已藉於二零一九年十一月二十一日(星期四)通過之董事會決議案，議決宣派截至二零一九年九月三十日止六個月之中期股息每股普通股0.005港元(二零一八年：每股普通股0.005港元)。中期股息將於二零一九年十二月十九日(星期四)派付予於二零一九年十二月十日(星期二)名列本公司股東名冊之股東。

#### 暫停辦理股份過戶登記手續

本公司將於二零一九年十二月六日(星期五)至二零一九年十二月十日(星期二)(包括首尾兩日)期間暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶事宜。為符合資格獲派中期股息，所有股份過戶文件連同有關股票，最遲須於二零一九年十二月五日(星期四)下午四時三十分前，送抵本公司之香港股份過戶登記分處香港證券登記有限公司之辦事處，地址為香港皇后大道東183號合和中心17樓1712–1716室，以辦理登記手續。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN EQUITY AND DEBT SECURITIES

As at 30 September 2019, the interests and short positions of each director and chief executive of the Company and his/her associates in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO or the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

#### Ordinary shares of HK\$0.10 each in the Company

| Name of Directors<br>董事姓名            | Long/short<br>position<br>好倉／淡倉 | Number of shares<br>股份數目      |                                     |                            | Percentage<br>百分比 |
|--------------------------------------|---------------------------------|-------------------------------|-------------------------------------|----------------------------|-------------------|
|                                      |                                 | Personal<br>interests<br>個人權益 | Corporate<br>interests<br>公司權益      | Total<br>interests<br>權益總計 |                   |
| Dr. Hung Kim Fung, Measure<br>洪劍峯博士  | Long<br>好倉                      | –                             | 90,000,000<br>(Note (a))<br>(附註(a)) | 90,000,000                 | 45%               |
| Ms. Yeung Man Yi, Beryl<br>楊敏儀女士     | Long<br>好倉                      | –                             | 90,000,000<br>(Note (a))<br>(附註(a)) | 90,000,000                 | 45%               |
| Mr. Hung Ying Fung<br>洪英峯先生          | Long<br>好倉                      | 26,990,000                    | –                                   | 26,990,000                 | 13.50%            |
| Mr. Yeung Kwok Leung, Allix<br>楊國樑先生 | Long<br>好倉                      | –                             | 30,000,000<br>(Note (b))<br>(附註(b)) | 30,000,000                 | 15%               |

Notes:

- (a) These shares are held by M2B Holding Limited, a company owned as to 50% by Dr. Hung Kim Fung, Measure and the remaining 50% by his wife, Ms. Yeung Man Yi, Beryl. Accordingly, Dr. Hung Kim Fung, Measure and Ms. Yeung Man Yi, Beryl were deemed to be interested in 90,000,000 shares of the Company under the SFO. The interests of Dr. Hung Kim Fung, Measure and Ms. Yeung Man Yi, Beryl were in respect of the same interest and duplicated each other.
- (b) These shares are held by Bestmark Management Limited, a company owned as to 50% by Mr. Yeung Kwok Leung, Allix and the remaining 50% by his wife, Ms. Wan Lam Keng. Accordingly, Mr. Yeung Kwok Leung, Allix and Ms. Wan Lam Keng were deemed to be interested in 30,000,000 shares of the Company under the SFO. The interests of Mr. Yeung Kwok Leung, Allix and Ms. Wan Lam Keng were in respect of the same interest and duplicated each other.

### 董事及主要行政人員於股本及債務證券之權益

於二零一九年九月三十日，本公司各董事及主要行政人員以及其聯繫人士於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有並已記錄於本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或已根據證券及期貨條例第XV部第7及8分部或上市發行人董事進行證券交易的標準守則（「標準守則」）另行知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉如下：

#### 本公司每股面值0.10港元之普通股

| Name of Directors<br>董事姓名            | Long/short<br>position<br>好倉／淡倉 | Number of shares<br>股份數目      |                                     |                            | Percentage<br>百分比 |
|--------------------------------------|---------------------------------|-------------------------------|-------------------------------------|----------------------------|-------------------|
|                                      |                                 | Personal<br>interests<br>個人權益 | Corporate<br>interests<br>公司權益      | Total<br>interests<br>權益總計 |                   |
| Dr. Hung Kim Fung, Measure<br>洪劍峯博士  | Long<br>好倉                      | –                             | 90,000,000<br>(Note (a))<br>(附註(a)) | 90,000,000                 | 45%               |
| Ms. Yeung Man Yi, Beryl<br>楊敏儀女士     | Long<br>好倉                      | –                             | 90,000,000<br>(Note (a))<br>(附註(a)) | 90,000,000                 | 45%               |
| Mr. Hung Ying Fung<br>洪英峯先生          | Long<br>好倉                      | 26,990,000                    | –                                   | 26,990,000                 | 13.50%            |
| Mr. Yeung Kwok Leung, Allix<br>楊國樑先生 | Long<br>好倉                      | –                             | 30,000,000<br>(Note (b))<br>(附註(b)) | 30,000,000                 | 15%               |

附註：

- (a) 該等股份由M2B Holding Limited持有，該公司由洪劍峯博士擁有50%，餘下50%則由彼之妻子楊敏儀女士擁有。因此，根據證券及期貨條例，洪劍峯博士及楊敏儀女士被視為於90,000,000股本公司股份中擁有權益。洪劍峯博士及楊敏儀女士擁有之權益乃相同的權益，並互相重複。
- (b) 該等股份由Bestmark Management Limited持有，該公司由楊國樑先生擁有50%，餘下50%則由彼之妻子雲林瓊女士擁有。因此，根據證券及期貨條例，楊國樑先生及雲林瓊女士被視為於30,000,000股本公司股份中擁有權益。楊國樑先生及雲林瓊女士之權益乃相同的權益，並互相重複。

# REPORT OF THE DIRECTORS

## 董事會報告

Save as disclosed above and other than certain non-beneficial ordinary shares of the subsidiaries held in bare trust for the Group, as at 30 September 2019, none of the directors or the chief executive of the Company had an interest or short position in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or the Model Code.

### MODEL CODE FOR SECURITIES TRANSACTIONS

During the Period, the Company has adopted a Code of Conduct regarding directors' transactions in securities of the Company on terms no less exacting than the required standard set out in the Model Code under Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). Having made all reasonable enquiries with the directors of the Company, the Company was of the view that the directors had complied with the said Code of Conduct throughout the Period.

### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in Note 20 to the financial statements, no contract of significance in relation to the Group's business to which the Company or its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 September 2019, so far as is known to the directors of the Company, the following persons (other than a director or the chief executive of the Company) had an interest or short position in the shares and 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:

除上文披露者外以及除為本集團以被動信託形式持有附屬公司若干非實益普通股外，於二零一九年九月三十日，本公司董事或主要行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中，擁有並已記錄於本公司根據證券及期貨條例第352條規定存置之登記冊之任何權益或淡倉，或已根據證券及期貨條例第XV部第7及8分部或標準守則另行知會本公司及聯交所之任何權益或淡倉。

### 證券交易之標準守則

於本期間，本公司已採納有關董事進行本公司證券交易之操守準則，有關準則規定與香港聯合交易所有限公司證券上市規則(「上市規則」)附錄10標準守則所載的規定準則同樣嚴格。在向本公司董事作出一切合理查詢後，本公司認為，董事於本期間一直遵守上述操守準則。

### 董事於合約之權益

除財務報表附註20披露者外，本公司或其附屬公司概無訂立本公司董事直接或間接於其中擁有重大權益，並對本集團業務而言屬重大，且於本期間結束時或本期間內任何時間有效之任何重大合約。

### 主要股東及其他人士於本公司股本中擁有之權益

於二零一九年九月三十日，據本公司董事所知悉，下列人士(不包括本公司董事或主要行政人員)於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉：

| Name<br>名稱                  | Long/short<br>position<br>好倉／淡倉 | Number of shares<br>股份數目            |                                     | Percentage<br>百分比 |
|-----------------------------|---------------------------------|-------------------------------------|-------------------------------------|-------------------|
|                             |                                 | Beneficial<br>owner<br>實益擁有人        | Family<br>interests<br>家族權益         |                   |
| M2B Holding Limited         | Long<br>好倉                      | 90,000,000<br>(Note (a))<br>(附註(a)) | —                                   | 45%               |
| Bestmark Management Limited | Long<br>好倉                      | 30,000,000<br>(Note (b))<br>(附註(b)) | —                                   | 15%               |
| Ms. Wan Lam Keng<br>雲林瓊女士   | Long<br>好倉                      | —                                   | 30,000,000<br>(Note (b))<br>(附註(b)) | 15%               |



# REPORT OF THE DIRECTORS

## 董事會報告

### Notes:

- (a) Please refer to Note (a) under the section headed "Directors' and Chief Executive's Interests in Equity and Debt Securities".
- (b) Please refer to Note (b) under the section headed "Directors' and Chief Executive's Interests in Equity and Debt Securities".

Save as disclosed above, as at 30 September 2019, according to the register of interests required to be kept by the Company under Section 336 of the SFO, there was no person who had any interest or short position 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.

### DEALINGS IN COMPANY'S LISTED SECURITIES

The Company has not redeemed any of its listed shares during the six months ended 30 September 2019. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed shares during the six months ended 30 September 2019.

### COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company had complied with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the "Code") throughout the Period, except for the deviation stated below:

According to the code provision A.4.1 of the Code, non-executive directors should be appointed for a specific term, subject to re-election. None of the independent non-executive directors of the Company was appointed for specific term but all of them are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Bye-laws. Pursuant to the code provision A.4.2 of the Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. According to the Bye-laws of the Company, the Chairman and Managing Director are not subject to retirement by rotation or be taken into account in determining the number of directors to retire, which deviated from code provision A.4.2 of the Code. As continuation is a key factor to the successful implementation of any long term business plans, the Board believes that the present arrangement is most beneficial to the Company and its shareholders as a whole.

### AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group; it has also discussed with the directors about the risk management, internal controls and financial reporting matters including the reviewing of the unaudited condensed consolidated financial statements for the six months ended 30 September 2019. The Audit Committee comprises three independent non-executive directors, who currently are Dr. Leung Wai Cheung (Chairman), Mr. Charles E. Chapman and Mr. Ku Wing Hong, Eric.

### 附註：

- (a) 請參閱「董事及主要行政人員於股本及債務證券之權益」一節附註(a)。
- (b) 請參閱「董事及主要行政人員於股本及債務證券之權益」一節附註(b)。

除上文披露者外，於二零一九年九月三十日，按本公司根據證券及期貨條例第336條須予存置之權益登記冊所記錄，概無任何人士於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3分部之條文須向本公司披露之任何權益或淡倉。

### 買賣本公司上市證券

截至二零一九年九月三十日止六個月內，本公司概無贖回其任何上市股份。截至二零一九年九月三十日止六個月內，本公司或其任何附屬公司概無購買或出售本公司任何上市股份。

### 遵守企業管治常規守則

本公司於本期間一直遵守上市規則附錄14所載企業管治守則(「守則」)，惟下列偏離事項除外：

根據守則之守則條文第A.4.1條，非執行董事須按指定任期委任及須重選連任。概無本公司獨立非執行董事按指定任期委任，惟彼等均須根據本公司之公司細則條文，於本公司股東週年大會輪值退任及重選連任。根據守則之守則條文第A.4.2條，每名董事(包括按指定任期委任之董事)須至少每三年輪值退任一次。根據本公司之公司細則，主席及董事總經理毋須輪值退任或於釐定退任董事人數時計算在內，此規定偏離守則之守則條文第A.4.2條。由於人事方面之延續性乃任何長期業務計劃成功執行之主要關鍵，董事會相信，現行安排最符合本公司及其股東的整體利益。

### 審核委員會

審核委員會已與管理層審閱本集團採納之會計原則及慣例，並與董事討論風險管理、內部監控及財務報告事宜，包括審閱截至二零一九年九月三十日止六個月之未經審核簡明綜合財務報表。審核委員會現時由三位獨立非執行董事梁偉祥博士(主席)、Charles E. Chapman先生及古永康先生組成。

# REPORT OF THE DIRECTORS

## 董事會報告

### REMUNERATION COMMITTEE

The Company established a remuneration committee for the purpose of making recommendations to the Board on the Company's policy and structure for the remuneration of all directors and senior management of the Group. The remuneration committee also has the duty to make recommendation on the remuneration packages of all executive directors and senior management and make recommendations to the Board on the remuneration of non-executive directors. The remuneration committee comprises two independent non-executive directors, who currently are Dr. Leung Wai Cheung (Chairman) and Mr. Ku Wing Hong, Eric, and one executive director, who currently is Ms. Yeung Man Yi, Beryl.

### NOMINATION COMMITTEE

The Company established a nomination committee for formulating policy and making recommendations to the Board on nominations, appointment of directors and Board succession. The nomination committee comprises one executive director, who currently is Dr. Hung Kim Fung, Measure (Chairman), and two independent non-executive directors, who currently are Mr. Charles E. Chapman and Dr. Leung Wai Cheung.

### INTERNAL CONTROL

The Board undertakes to periodically review the internal control and risk management systems of the Group to ensure their effectiveness and efficiency and is responsible for maintaining effective internal control system of the Group.

### MEMBERS OF THE BOARD

As at the date of this report, the Board comprises Dr. Hung Kim Fung, Measure, Ms. Yeung Man Yi, Beryl, Mr. Hung Ying Fung and Mr. Yeung Kwok Leung, Allix as executive directors and Mr. Charles E. Chapman, Dr. Leung Wai Cheung and Mr. Ku Wing Hong, Eric as independent non-executive directors.

### APPRECIATION

I would like to take this opportunity to express my gratitude to my fellow directors and all members of the staff for their loyalty and dedication and the continuous support from our customers, suppliers, bankers and shareholders.

By order of the Board  
**Hung Kim Fung, Measure**  
Chairman

Hong Kong, 21 November 2019

### 薪酬委員會

本公司已成立薪酬委員會，以就本公司向本集團全體董事及高級管理人員發放薪酬之政策及架構向董事會提出推薦建議。薪酬委員會亦負責就全體執行董事及高級管理人員的薪酬待遇提出推薦建議，並就非執行董事的薪酬向董事會提出推薦建議。薪酬委員會現時由兩位獨立非執行董事梁偉祥博士(主席)及古永康先生及一位執行董事楊敏儀女士組成。

### 提名委員會

本公司已成立提名委員會，以就董事的提名、委任及董事會繼任制定政策及向董事會提出推薦建議。提名委員會現時由一位執行董事洪劍峯博士(主席)及兩位獨立非執行董事Charles E. Chapman先生及梁偉祥博士組成。

### 內部監控

董事會承諾定期檢討本集團之內部監控及風險管理制度，確保其成效及效益，並負責維持本集團行之有效之內部監控制度。

### 董事會成員

於本報告日期，董事會成員包括執行董事洪劍峯博士、楊敏儀女士、洪英峯先生及楊國樑先生；以及獨立非執行董事Charles E. Chapman先生、梁偉祥博士及古永康先生。

### 致謝

本人謹藉此機會衷心感謝各位董事及全體員工克盡己職之忠誠服務，並對客戶、供應商、往來銀行及股東之鼎力支持，致以衷心謝意。

承董事會命  
主席  
洪劍峯

香港，二零一九年十一月二十一日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL RESULTS

The Group recorded a revenue of approximately HK\$234 million during the Period, representing a decrease of approximately 10.7% as compared with the revenue of approximately HK\$262 million recorded in the six months ended 30 September 2018 (the “Corresponding Period”).

During the Period, the Group’s gross profit decreased from approximately HK\$62 million recorded in the Corresponding Period by approximately 14.5% to approximately HK\$53 million and the gross profit margin decreased to approximately 22.4% (Corresponding Period: approximately 23.7%). In terms of the three core business operations of the Group, gross profit margin of the distribution business of electronic components, automation parts and equipment under the brand of **MOBICON** (the “Electronic Trading Business”), the computer business under the brand of **VideoCom** (the “Computer Business”) and the cosmetic and online retail business mainly under the brand of **wishh!** (the “Cosmetic and Online Retail Business”) were approximately 22.8%, 20.7% and 23% (Corresponding Period: approximately 25.1%, 18.5% and 25%) respectively. The Group recorded operating profit of approximately HK\$2.2 million as compared with that of profit of HK\$3.1 million in the Corresponding Period. The total operating expenses for the Period decreased by approximately 16.4% to approximately HK\$51 million (Corresponding Period: approximately HK\$61 million).

### 財務業績

於本期間，本集團錄得收益約二億三千四百萬港元，較截至二零一八年九月三十日止六個月（「去年同期」）錄得的收益約二億六千二百萬港元減少約10.7%。

於本期間，本集團的毛利由去年同期約六千二百萬港元減少約14.5%至約五千三百萬港元，而毛利率則倒退至約22.4%（去年同期：約23.7%）。從本集團三大核心業務分析，以**MOBICON**品牌從事的電子元件、自動化組件和儀器分銷業務（「電子買賣業務」）、以**VideoCom**品牌從事的電腦業務（「電腦業務」）及主要以**wishh!**品牌從事的化妝品及網上零售業務（「化妝品及網上零售業務」）的毛利率分別為約22.8%、20.7%及23%（去年同期：約25.1%、18.5%及25%）。本集團錄得經營溢利約二百二十萬港元，而去年同期則錄得溢利三百一十萬港元。本期間的經營開支總額減少約16.4%至約五千一百萬港元（去年同期：約六千一百萬港元）。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The distribution and selling expenses of the Group for the Period were approximately HK\$18 million, representing a decrease of approximately 14.3% from those recorded in the Corresponding Period of approximately HK\$21 million. The general and administrative expenses decreased by about 15% or approximately HK\$6 million to approximately HK\$34 million for the Period from approximately HK\$40 million recorded in the Corresponding Period. Finance costs for the Period remained at approximately HK\$1.7 million (Corresponding Period: approximately HK\$1.7 million).

Accordingly, the loss attributable to the equity holders of the Company was approximately HK\$4 million (Corresponding Period: loss of approximately HK\$3.9 million), representing basic loss per share of HK\$0.020 (Corresponding Period: basic loss per share of HK\$0.019). The Board has resolved to declare an interim dividend of HK0.5 cent per ordinary share (the Corresponding Period: HK0.5 cent per ordinary share) for the six months period ended 30 September 2019, totaling HK\$1 million.

於本期間，本集團的分銷及銷售費用為約一千八百萬港元，較去年同期約二千一百萬港元減少約14.3%。而一般及行政管理費用則由去年同期約四千萬港元減少約15%或約六百萬港元，至約三千四百萬港元。本期間的融資成本仍為約一百七十萬港元(去年同期：約一百七十萬港元)。

基於上文所述，本公司權益持有人應佔虧損為約四百萬港元(去年同期：虧損約三百九十萬港元)，每股基本虧損為0.020港元(去年同期：每股基本虧損0.019港元)。董事會議決就截至二零一九年九月三十日止六個月期間宣派中期股息每股普通股0.5港仙(去年同期：每股普通股0.5港仙)，合共一百萬港元。








# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

During the Period, the Group operated in three core business operations, namely: (1) the Electronic Trading Business; (2) the Computer Business which includes (i) the retail sales of computer products and smartphone accessories under the brand of  (the “Computer Retail Business”); and (ii) the distribution of computer products and consumer products under the brand of  (the “Computer Distribution Business”); and (3) the Cosmetic and Online Retail Business under the brand of , accounted for approximately 65%, 19.7% and 15.3% of the Group’s total revenue respectively for the Period.

### Electronic Trading Business

#### Hong Kong

Electronic Trading Business is the primary contributor to the Group’s revenue and profits during the Period. It contributed revenue of approximately HK\$152 million as compared with approximately HK\$152 million recorded in the Corresponding Period. The trade war and tariff dispute between China and the United States of America continued to add uncertainties to the global business environment. Purchase orders were decreased as customers became more prudent in production scale. The adverse effect has become more significant in the Period not only in Hong Kong market, but also the Southeast Asia market.




#### Overseas

The financial results of the Group’s overseas operations were encouraging. The aggregate revenue of all of the Group’s overseas subsidiaries were approximately HK\$68 million, representing an overall increase of approximately 25.9% as compared with that of approximately HK\$54 million recorded in the Corresponding Period.

The Group’s subsidiaries in South Africa recorded a revenue of approximately HK\$51 million (Corresponding Period: approximately HK\$38 million), representing an increase of approximately 34.2%. Mantech Electronics (Proprietary) Limited remained competitive in its market and continued to generate stable revenue. On 2 April 2019, the Group acquired 65% of the equity interests in Swan Electrical (Pty) Limited (“Swan”) for a cash consideration of approximately ZAR13.8 million (equivalent to approximately HK\$7.6 million) and recorded an amount of approximately ZAR1.9 million (equivalent to approximately HK\$1 million) in respect of goodwill on the acquisition. Swan is a reputable distributor and supplier of electrical products and components in South Africa, which has more than 200 active clients. During the Period, Swan contributed to our Group’s revenue.

In Asia Pacific region, the Group recorded positive growth in its revenue from China. The Group has been actively expanding its business in China, mainly focusing on the sales of IC in LED power supply. The local demand of these products remained strong during the Period. However, in respect of Malaysia and Singapore, the Group’s revenue declined as a result of the negative impact of trade war.

### 業務回顧

於本期間，本集團經營三大核心業務，即：(1) 電子買賣業務；(2) 電腦業務，當中包括 (i) 以  為品牌的電腦產品及智能手機配件零售業務（「電腦零售業務」）；及(ii)以  為品牌的電腦產品及消費產品分銷業務（「電腦分銷業務」）；及(3)以  為品牌的化妝品及網上零售業務。電子買賣業務、電腦業務及化妝品及網上零售業務分別佔本集團於本期間的總收益約65%、19.7%及15.3%。

### 電子買賣業務

#### 香港

於本期間，電子買賣業務為本集團收益及溢利的主要來源，收益貢獻為約一億五千二百萬港元，而去年同期則為約一億五千二百萬港元。中美貿易戰和關稅爭端繼續為全球營商環境增添不明朗因素。由於客戶在生產規模上變得更加審慎，採購訂單相應減少。於本期間，貿易戰的負面影響更加明顯，不單影響香港市場，亦同時波及東南亞市場。

#### 海外

本集團海外業務的財務業績令人鼓舞。本集團所有海外附屬公司的總收益為約六千八百萬港元，較去年同期約五千四百萬港元整體增長約25.9%。

本集團的南非附屬公司錄得收益約五千一百萬港元(去年同期：約三千八百萬港元)，增加約34.2%。Mantech Electronics (Proprietary) Limited 在市場上仍具競爭力，並繼續帶來穩定的收益。於二零一九年四月二日，本集團收購了Swan Electrical (Pty) Limited（「Swan」）65%的股本權益，現金代價為約一千三百八十萬南非蘭特(相當於約七百六十萬港元)，並錄得收購所得商譽約一百九十萬南非蘭特(相當於約一百萬港元)。Swan是南非的著名電子產品及元件分銷商及供應商，擁有200多個活躍客戶。期內，Swan為本集團帶來收益。

在亞太地區，本集團來自中國的收益錄得正增長。本集團一直積極拓展中國業務，主攻LED電源IC的銷售。於本期間，有關產品的當地需求仍然強勁。至於馬來西亞和新加坡，受累於貿易戰的負面影響，本集團的收益下降。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

In terms of geographical segments, revenue from Hong Kong, the Asia Pacific region (other than Hong Kong), South Africa, and other regions accounted for 56.2%, 19.9%, 21.9% and 2% respectively of the Group's total revenue during the Period.

### Computer Business

#### Computer Retail Business

The revenue of the Computer Retail Business for the Period was approximately HK\$10 million (Corresponding Period: approximately HK\$11 million), representing a decrease of approximately 9.1%. On the other hand, the Group recorded an improvement in respect of the gross profit in the Computer Retail Business due to the introduction of high profit margin products.

#### Computer Distribution Business

The revenue of the Computer Distribution Business recorded approximately HK\$36 million (Corresponding Period: approximately HK\$43 million), representing a decrease of approximately 16.3%. Despite the overall decrease of the revenue, the Group is delighted that the brand MEC is well recognized in the market. It has become one of the core products of the Computer Distribution Business.

#### Cosmetic and Online Retail Business

The revenue of the Cosmetic and Online Retail Business dropped to approximately HK\$36 million or about 34.5% during the Period (Corresponding Period: approximately HK\$55 million). The decrease was attributed to the reduction of retail stores.

For the past few financial years, the Group has taken steps to minimize the losses. The Group resolutely took an optimization approach to close down those loss-making retail stores and redeployed the resources to the profit-making retail stores and online business. As at 30 September 2019, the Group has 9 retail stores (Corresponding Period: 14 stores). Despite the fact that the overall segment revenue decreased, the revenue from Online Retail Business recorded significant growth. In addition to our own shopping site wishh.com, the Group is co-operating with a famous online shopping platform, selling a wide range of products including cosmetic and beauty products, housewares and groceries. Hence, the revenue from physical retail stores dropped while the revenue from online business continued to grow.

按地區分類，香港、亞太地區（不包括香港）、南非及其他地區的收益分別佔本集團於本期間的總收益的56.2%、19.9%、21.9%及2%。

### 電腦業務

#### 電腦零售業務

於本期間，電腦零售業務的收益為約一千萬港元（去年同期：約一千一百萬港元），減少約9.1%。另一方面，由於引入高利潤率產品，本集團的電腦零售業務的毛利有所改善。

#### 電腦分銷業務

電腦分銷業務錄得收益約三千六百萬港元（去年同期：約四千三百萬港元），減少約16.3%。儘管整體收益下跌，但MEC品牌在市場上獲得認可，本集團對此感到欣喜。MEC品牌現已成為電腦分銷業務的核心產品之一。

#### 化妝品及網上零售業務

於本期間，化妝品及網上零售業務的收益下降至約三千六百萬港元或約34.5%（去年同期：約五千五百萬港元）。收益下跌乃由於零售店鋪減少所致。

在過去的幾個財政年度，本集團已採取措施盡量減少虧損。本集團果斷地採取優化措施，關閉錄得虧損的零售店鋪，並將資源重新分配至錄得盈利的零售店鋪及網購業務。於二零一九年九月三十日，本集團共有9間零售店鋪（去年同期：14間店鋪）。儘管整體分部收益下跌，但網上零售業務的收益卻錄得顯著增長。除了自家購物網站wishh.com外，本集團還與著名的網上購物平台合作，銷售各種產品，包括化妝品及美容產品、家庭用品和雜貨。因此，縱使來自實體零售店鋪的收益下降，但來自網購業務的收益仍能持續增長。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OUTLOOK

The trade war continued to add uncertainties to the global economy. The Electronics Trading Business has already been adversely affected. The Group expects that the electronic components market will not recover in a short time. Nevertheless, the Group is optimistic about the Electronic Trading Business in South Africa. The Group believes that the acquisition of Swan can achieve synergy. The large electrical components and products client base of Swan enable the Group to reach a new group of potential customers and penetrate into the market of electrical components and products. Meanwhile, the Group's strong merchandising network in China can enhance the sourcing of Swan. Also, the high traffic sales website of Mantech can improve the exposure of Swan's products.

Regarding the Group's Computer Business, the Group will strive to enhance the competitiveness of its products portfolio. We will continue to explore distinctive products and introduce new brands to maintain the market share of the Computer Distribution Business in the local market.

With regard to the Cosmetic and Online Retail Business, the Group will further close down one retail store in Sheung Shui. After that, the number of retail store will become 8. The Group considers it optimal for current business development plan. Hence, the number of retail store will remain unchanged in the foreseeable future. On the other hand, the Group will continue to develop its online retail business and consider co-operating with other online selling platform. It is expected that the revenue from online segment will continue to grow in the second half of the year.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2019, the Group's cash and cash equivalents amounted to approximately HK\$23 million and the net current assets were approximately HK\$114 million. As at 30 September 2019, the current ratio decreased to approximately 1.8 (as at 31 March 2019: approximately 1.9). Out of the Group's cash and cash equivalents, about 31.7% and 9.7% were denominated in Hong Kong dollars and Chinese Renminbi respectively. The balance of approximately 14.1%, 17.8%, 10.6%, 1.3%, 13% and 1.8% of its total cash and cash equivalents was denominated in United States dollars, South African Rand, Malaysia Ringgit, Singaporean dollars, Euro and other currencies respectively.

### 展望

貿易戰繼續為全球經濟增添不明朗因素。電子買賣業務已受到不利影響。本集團預期電子零件市場不會在短期內復蘇。儘管如此，本集團對南非的電子買賣業務仍感樂觀。本集團認為，收購Swan可以實現協同效益。Swan擁有龐大的電子元件及產品客戶群，讓本集團得以接觸到一批新的潛在客戶，並打入電子元件及產品市場。同時，本集團在中國的強大採購網絡，亦可增強Swan的採購能力。此外，Mantech的高流量銷售網站亦可以提高Swan產品的曝光率。

就本集團的電腦業務而言，本集團將努力提高旗下產品組合的競爭力。我們將繼續搜羅獨特的產品並引入新的品牌，致力保持電腦分銷業務在本地市場的市場份額。

至於化妝品及網上零售業務，本集團將關閉一間位於上水的零售店舖，而零售店舖數目亦將隨之變為8間。本集團認為此舉適當配合當前的業務發展計劃。此後，在可見未來，零售店舖數目將維持不變。另一方面，本集團將繼續發展旗下網上零售業務，並考慮與其他網上銷售平台合作。本集團預期在本年度下半年，網購業務的收益將繼續增長。

### 流動資金及財務資源

截至二零一九年九月三十日，本集團的現金及現金等值物為約二千三百萬港元，而流動資產淨值則為約一億一千四百萬港元。截至二零一九年九月三十日，流動比率下降至約1.8水平（截至二零一九年三月三十一日：約1.9）。在本集團的現金及現金等值物中，約31.7%及9.7%分別以港元及人民幣列值，其餘約14.1%、17.8%、10.6%、1.3%、13%及1.8%則分別以美元、南非蘭特、馬來西亞林吉特、新加坡元、歐元及其他貨幣列值。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group generally finances its operation by internally generated resources and banking facilities provided by banks in Hong Kong. As at 30 September 2019, the Group had banking facilities for overdrafts, loans and trade finance from banks totaling approximately HK\$104 million (as at 31 March 2019: approximately HK\$111 million), with an unused balance of approximately HK\$29 million (as at 31 March 2019: approximately HK\$36 million). During the Period, the Group's borrowings bore interest at rates ranging from 3.33% to 5.46% per annum (as at 31 March 2019: ranging from 1% to 5.4% per annum). The Directors believe that the Group's existing financial resources are sufficient to fulfill its current commitments and working capital requirements.

Compared with the audited balances as at 31 March 2019, the Group's trade receivables increased by about 17% to approximately HK\$55 million and the Group's trade payables maintained in the same level to approximately HK\$28 million. In the meantime, the Group's inventories increased by about 2.8% to approximately HK\$170 million. The debtors turnover days, the creditors days and the inventory days for the Period were 42 days, 28 days and 173 days respectively (as at 31 March 2019: 38 days, 27 days and 168 days respectively). The Group recorded net operating cash inflow of approximately HK\$3 million and decreased in bank borrowings of approximately HK\$0.5 million for the Period, compared with the net operating cash inflow of approximately HK\$21 million and decreased in bank borrowings of approximately HK\$18 million for the year ended 31 March 2019.

#### CAPITAL STRUCTURE

As at 30 September 2019, the Group's gross borrowing repayable within one year, amounted to approximately HK\$97 million (as at 31 March 2019: approximately HK\$96 million). After deducting cash and cash equivalents of approximately HK\$23 million, the Group's net borrowings amounted to approximately HK\$74 million (as at 31 March 2019: approximately HK\$64 million). The total equity as at 30 September 2019 was approximately HK\$157 million (as at 31 March 2019: approximately HK\$159 million). Accordingly, the Group's net gearing ratio, based on net borrowings to total equity, increased to 47.1% (as at 31 March 2019: 40.6%).

本集團一般以內部資源及香港多家銀行提供的銀行融資撥付其業務資金。截至二零一九年九月三十日，本集團獲多家銀行提供銀行融資(包括透支、貸款及貿易融資)，總額約一億零四百萬港元(截至二零一九年三月三十一日：約一億一千一百萬港元)，其中約二千九百萬港元(截至二零一九年三月三十一日：約三千六百萬港元)結餘尚未動用。於本期間，本集團的借貸以介乎每年3.33%至5.46%(截至二零一九年三月三十一日：介乎每年1%至5.4%)的利率計息。董事相信，本集團現有財務資源足以應付其現時的承擔及營運資金所需。

與二零一九年三月三十一日的經審核結餘相比，本集團應收貿易賬款增加約17%至約五千五百萬港元，而本集團應付貿易賬款則維持在約二千八百萬港元的水平。與此同時，本集團的存貨增加約2.8%至約一億七千萬港元，本期間的應收賬週轉期、應付賬週轉期及存貨週轉期分別為42日、28日及173日(截至二零一九年三月三十一日：分別為38日、27日及168日)。於本期間，本集團錄得經營現金流入淨額約三百萬港元及銀行借貸下降約五十萬港元，截至二零一九年三月三十一日止年度則錄得經營現金流入淨額約二千一百萬港元及銀行借貸減少約一千八百萬港元。

#### 資本結構

截至二零一九年九月三十日，本集團須於一年內償還的借貸總額為約九千七百萬港元(截至二零一九年三月三十一日：約九千六百萬港元)。扣除現金及現金等值物約二千三百萬港元後，本集團借貸淨額為約七千四百萬港元(截至二零一九年三月三十一日：約六千四百萬港元)。於二零一九年九月三十日的權益總額為約一億五千七百萬港元(截至二零一九年三月三十一日：約一億五千九百萬港元)。因此，本集團的淨資產負債比率(按借貸淨額除以權益總額計算)上升至47.1%(截至二零一九年三月三十一日：40.6%)。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Most of the Group's transactions were denominated in Hong Kong dollars, Chinese Renminbi and United States dollars. Given that the exchange rate of Hong Kong dollars against Chinese Renminbi has been and is likely to be under control and that the Hong Kong Government's policy of linking the Hong Kong dollars to the United States dollars remains in effect, the Directors consider that the risk facing by the Group on foreign exchange will remain minimal and no hedging or other alternative measures have been undertaken by the Group. As at 30 September 2019, the Group had no significant risk exposure pertaining to foreign exchange contracts, interest rates, currency swaps, or other financial derivatives.

### CHARGES ON ASSETS

As at 30 September 2019, the properties with carrying value of approximately HK\$12 million have been pledged to secure the general banking facilities granted to the Group's subsidiaries in Singapore and Portugal.

### COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2019, the Group had total outstanding operating lease commitments of approximately HK\$22 million (as at 31 March 2019: HK\$18 million). In view of the Group's high level of liquid funds, it is expected that the Group will be able to fulfill all these commitments without any difficulty. The Group had no contingent liabilities as at 30 September 2019.

### EMPLOYMENT, TRAINING AND REMUNERATION POLICY

As at 30 September 2019, the Group had a total of 355 full-time employees inclusive of its staff in Hong Kong and overseas subsidiaries. The Group has developed its human resources policies and procedures based on the performance, merits and market conditions. Remuneration packages are normally reviewed on a regular basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and performance-based bonuses (based on the Group's financial results as well as individual performance).

### 匯率波動風險

本集團大部分交易以港元、人民幣及美元列值。鑑於港元兌人民幣的匯率一直並極可能繼續保持穩定，加上香港政府仍然實施港元與美元掛鈎的政策，故董事認為本集團承受的外匯風險仍屬輕微，因而本集團暫時亦無採取任何對沖或其他替代措施。截至二零一九年九月三十日，本集團並無承擔任何有關外匯合約、利率、貨幣掉期或其他金融衍生工具的重大風險。

### 資產抵押

截至二零一九年九月三十日，本集團將賬面值約一千二百萬港元的物業予以抵押，作為本集團新加坡及葡萄牙附屬公司獲授的一般銀行融資的抵押品。

### 承擔及或然負債

截至二零一九年九月三十日，本集團未償還的經營租賃承擔總額為約二千二百萬港元（截至二零一九年三月三十一日：一千八百萬港元）。鑑於本集團的流動資金充裕，預期本集團將能夠順利履行所有該等承擔。截至二零一九年九月三十日，本集團並無任何或然負債。

### 僱傭、培訓及薪酬政策

截至二零一九年九月三十日，本集團在香港及海外附屬公司合共僱用355名全職員工，並制定按表現、功績及市況釐定的人力資源政策及程序。薪酬待遇一般會定期檢討。除了薪金外，其他員工福利包括強積金供款、醫療保險及個人表現花紅（因應本集團財務業績及個別員工的表現發放）。

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS

## 簡明綜合中期損益表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

|  |            | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|--|------------|---|---|
|  |            | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|  | Note<br>附註 |   |   |
| Revenue  | 7          | 233,975   | 261,766   |
| Cost of sales  |            | <u>(181,471)</u>  | <u>(199,721)</u>  |
| Gross profit   |            | 52,504  | 62,045  |
| Other income – net   |            | 1,192   | 2,245   |
| Selling and distribution expenses  |            | (17,771)  | (20,851)  |
| General and administrative expenses  |            | <u>(33,690)</u>   | <u>(40,356)</u>   |
| Operating profit   | 8          | 2,235   | 3,083   |
| Finance costs  | 9          | <u>(1,675)</u>  | <u>(1,694)</u>  |
| Profit before income tax   |            | 560   | 1,389   |
| Income tax expenses  | 10         | <u>(2,344)</u>  | <u>(2,761)</u>  |
| Loss for the period  |            | <u>(1,784)</u>  | <u>(1,372)</u>  |
| <b>(Loss)/profit attributable to:</b>  |            |   |   |
|  |            | <b>應佔(虧損)/溢利：</b>   |   |
| Equity holders of the Company  |            | (3,981)   | (3,891)   |
| Non-controlling interests  |            | <u>2,197</u>  | <u>2,519</u>  |
|  |            | <u>(1,784)</u>  | <u>(1,372)</u>  |
| Loss per share attributable to equity holders of the Company for the period – Basic and diluted (HK cents) | 12         | <u>(2.0)</u>  | <u>(1.9)</u>  |

Details of dividends are disclosed in Note 11 to the condensed consolidated interim financial information.

股息詳情於簡明綜合中期財務資料附註11披露。

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合中期全面收益表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

|   |                       | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|-----------------------|---|---|
|   |                       | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| Loss for the period   | 期內虧損                  | (1,784)   | (1,372)   |
| <b>Other comprehensive expense:</b>                                 | <b>其他全面開支：</b>        |   |   |
| <i>Item that may be reclassified subsequently to profit or loss</i> | <i>其後可重新分類至損益之項目</i>  |   |   |
| Currency translation differences:                                   | 貨幣換算差額：               |   |   |
| – Subsidiaries  | – 附屬公司                | (2,908)   | (10,325)  |
| Other comprehensive expense for the period                          | 期內其他全面開支              | (2,908)   | (10,325)  |
| <b>Total comprehensive expense for the period</b>                   | <b>期內全面開支總額</b>       | <b>(4,692)</b>  | <b>(11,697)</b>   |
| <b>Total comprehensive (expense) / income attributable to:</b>      | <b>應佔全面(開支)／收入總額：</b> |   |   |
| Equity holders of the Company                                       | 本公司權益持有人              | (5,220)   | (10,209)  |
| Non-controlling interests   | 非控股權益                 | 528   | (1,488)   |
|   |                       | <b>(4,692)</b>  | <b>(11,697)</b>   |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

## 簡明綜合中期財務狀況表

As at 30 September 2019

於二零一九年九月三十日

|                                |                 | Note | As at<br>30 September<br>2019<br>於二零一九年<br>九月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | As at<br>31 March<br>2019<br>於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|--------------------------------|-----------------|------|--|--|
|                                |                 | 附註   |  |  |
| <b>Non-current assets</b>      | <b>非流動資產</b>    |      |  |  |
| Property, plant and equipment  | 物業、廠房及設備        | 14   | 29,052   | 30,160   |
| Right-of-use assets            | 使用權資產           | 14   | 6,837  | –  |
| Investment properties          | 投資物業            | 14   | 4,707  | 4,805  |
| Goodwill                       | 商譽              | 14   | 985  | –  |
| Other receivables              | 其他應收款項          |      | 3,696  | 4,032  |
|                                |                 |      | <b>45,277</b>  | <b>38,997</b>  |
| <b>Current assets</b>          | <b>流動資產</b>     |      |  |  |
| Inventories                    | 存貨              |      | 169,641  | 165,044  |
| Trade receivables              | 應收貿易賬款          | 15   | 54,981   | 46,653   |
| Other receivables and deposits | 其他應收款項及按金       |      | 13,571   | 16,308   |
| Current income tax recoverable | 可收回即期所得稅        |      | 192  | 337  |
| Cash and cash equivalents      | 現金及現金等值物        |      | 22,741   | 31,733   |
|                                |                 |      | <b>261,126</b>   | <b>260,075</b>   |
| <b>Total assets</b>            | <b>資產總值</b>     |      | <b>306,403</b>   | <b>299,072</b>   |
| <b>Current liabilities</b>     | <b>流動負債</b>     |      |  |  |
| Trade payables                 | 應付貿易賬款          | 16   | 27,628   | 27,696   |
| Other payables and accruals    | 其他應付款項及<br>應計費用 |      | 14,005   | 12,899   |
| Contract liabilities           | 合約負債            | 7(a) | 2,231  | 2,434  |
| Loan from a shareholder        | 股東貸款            |      | 21,945   | 21,245   |
| Lease liabilities              | 租賃負債            | 17   | 5,186  | –  |
| Finance lease liabilities      | 融資租賃負債          | 18   | –  | 14   |
| Short-term bank loans          | 短期銀行貸款          | 18   | 74,685   | 75,138   |
| Current income tax liabilities | 即期所得稅負債         |      | 1,909  | 530  |
|                                |                 |      | <b>147,589</b>   | <b>139,956</b>   |
| <b>Net current assets</b>      | <b>流動資產淨值</b>   |      | <b>113,537</b>   | <b>120,119</b>   |

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

### 簡明綜合中期財務狀況表(續)

As at 30 September 2019

於二零一九年九月三十日

|   |                        | Note<br>附註 | As at<br>30 September<br>2019<br>於二零一九年<br>九月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | As at<br>31 March<br>2019<br>於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|---|------------------------|------------|--|--|
| <b>Total assets less current liabilities</b>                              | <b>資產總值減流動負債</b>       |            | <b>158,814</b>   | 159,116  |
| <b>Non-current liabilities</b>  | <b>非流動負債</b>           |            |  |  |
| Lease liabilities   | 租賃負債                   | 17         | 1,903  | –  |
| Finance lease liabilities   | 融資租賃負債                 | 18         | –  | 28   |
|   |                        |            | <b>1,903</b>   | 28   |
| <b>Net assets</b>   | <b>資產淨值</b>            |            | <b>156,911</b>   | 159,088  |
| <b>Capital and reserves attributable to equity holders of the Company</b> | <b>本公司權益持有人應佔資本及儲備</b> |            |  |  |
| Share capital   | 股本                     | 19         | 20,000   | 20,000   |
| Reserves  | 儲備                     |            | 98,230   | 104,450  |
|   |                        |            | <b>118,230</b>   | 124,450  |
| <b>Non-controlling interests</b>  | <b>非控股權益</b>           |            | <b>38,681</b>  | 34,638   |
| <b>Total equity</b>   | <b>權益總額</b>            |            | <b>156,911</b>   | 159,088  |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

## 簡明綜合中期權益變動表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

|   |                            | Attributable to equity holders of the Company<br>本公司權益持有人應佔 |  |  |  |  |   |   |   |  |
|---|----------------------------|---|--|--|--|--|---|---|---|--|
|   |                            | Reserves<br>儲備  |  |  |  |  |   | Non-  |   | Total  |
|   |                            | Share<br>capital<br>股本<br>(Unaudited)<br>HK\$'000<br>千港元    | Share<br>premium<br>股份溢價<br>(Unaudited)<br>HK\$'000<br>千港元 | Capital<br>reserve<br>股本儲備<br>(Unaudited)<br>HK\$'000<br>千港元 | Translation<br>reserve<br>換算儲備<br>(Unaudited)<br>HK\$'000<br>千港元 | Revaluation<br>reserve<br>重估儲備<br>(Unaudited)<br>HK\$'000<br>千港元 | Retained<br>profits<br>留存溢利<br>(Unaudited)<br>HK\$'000<br>千港元 | Total<br>reserves<br>儲備總額<br>(Unaudited)<br>HK\$'000<br>千港元 | controlling<br>interests<br>非控股權益<br>(Unaudited)<br>HK\$'000<br>千港元 | equity<br>權益總額<br>(Unaudited)<br>HK\$'000<br>千港元 |
| Balance at 1 April 2019                                 | 於二零一九年四月一日<br>之結餘          | 20,000  | 16,706   | 800  | (13,910)   | 4,954  | 95,900  | 104,450   | 34,638  | 159,088  |
| Total comprehensive (expense)/<br>income for the period | 期內全面(開支)/收入<br>總額          | -   | -  | -  | (1,239)  | -  | (3,981)   | (5,220)   | 528   | (4,692)  |
| Acquisition of a subsidiary                             | 收購一間附屬公司                   | -   | -  | -  | -  | -  | -   | -   | 3,515   | 3,515  |
| Dividends   | 股息                         | -   | -  | -  | -  | -  | (1,000)   | (1,000)   | -   | (1,000)  |
| <b>Balance at 30 September 2019</b>                     | <b>於二零一九年九月三十日<br/>之結餘</b> | <b>20,000</b>   | <b>16,706</b>  | <b>800</b>   | <b>(15,149)</b>  | <b>4,954</b>   | <b>90,919</b>   | <b>98,230</b>   | <b>38,681</b>   | <b>156,911</b>                                   |
| Balance at 1 April 2018                                 | 於二零一八年四月一日<br>之結餘          | 20,000  | 16,706   | 800  | (6,923)  | 5,253  | 106,271   | 122,107   | 26,043  | 168,150  |
| Total comprehensive expense<br>for the period           | 期內全面開支總額                   | -   | -  | -  | (6,318)  | -  | (3,891)   | (10,209)  | (1,488)   | (11,697)   |
| Dividends   | 股息                         | -   | -  | -  | -  | -  | (1,000)   | (1,000)   | -   | (1,000)  |
| Balance at 30 September 2018                            | 於二零一八年九月三十日<br>之結餘         | 20,000  | 16,706   | 800  | (13,241)   | 5,253  | 101,380   | 110,898   | 24,555  | 155,453  |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

## 簡明綜合中期現金流量表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

Six months ended  
30 September  
截至九月三十日止六個月

|   |                      | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|----------------------|---|---|
| Net cash generated from/(used in) operating activities    | 經營業務產生/(動用)之現金淨額     | 3,195   | (806)   |
| Net cash used in investing activities                     | 投資活動動用之現金淨額          | (7,557)   | (839)   |
| Net cash used in financing activities                     | 融資活動動用之現金淨額          | (2,672)   | (5,982)   |
| Net decrease in cash and cash equivalents                 | 現金及現金等值物減少淨額         | (7,034)   | (7,627)   |
| Cash and cash equivalents at beginning of the period      | 期初之現金及現金等值物          | 31,733  | 28,251  |
| Effect of foreign exchange rate changes                   | 匯率變動之影響              | (1,958)   | 432   |
| Cash and cash equivalents at end of the period            | 期末之現金及現金等值物          | 22,741  | 21,056  |
| <b>Analysis of balances of cash and cash equivalents:</b> | <b>現金及現金等值物結餘分析：</b> |   |   |
| Cash at bank and in hand                                  | 銀行及手頭現金              | 22,741  | 21,056  |

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 1. GENERAL INFORMATION

Mobicon Group Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in the trading and distribution of electronic parts, components and equipment and computer products, mobile accessories and trading of cosmetic products.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Companies Act of Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company’s shares have been listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 7 May 2001.

This condensed consolidated interim financial information are presented in thousands of units of Hong Kong dollars (HK\$’000), unless otherwise stated. This condensed consolidated interim financial information was approved for issue on 21 November 2019.

This condensed consolidated interim financial information has not been audited.

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2019 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2019, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2019, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

### 1. 一般資料

萬保剛集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事買賣及分銷電子零件、元件及儀器與電腦產品及手機配件，以及買賣化妝品之業務。

本公司根據百慕達公司法在百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司股份自二零零一年五月七日起在香港聯合交易所有限公司(「聯交所」)上市。

除另有註明外，本簡明綜合中期財務資料以千港元(千港元)列值。本簡明綜合中期財務資料已於二零一九年十一月二十一日獲批准刊發。

本簡明綜合中期財務資料未經審核。

### 2. 編製基準

截至二零一九年九月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定及香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。未經審核簡明綜合中期財務資料應與根據香港財務報告準則(「香港財務報告準則」)編製之截至二零一九年三月三十一日止年度之年度財務報表一併閱讀。

### 3. 會計政策

除下述者外，所應用之會計政策與截至二零一九年三月三十一日止年度之年度財務報表所應用者一致，詳見該等年度財務報表。

中期期間收入之稅項按適用於預計全年盈利總額之稅率累計。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 3. ACCOUNTING POLICIES (Continued)

##### (a) New and amended standards adopted by the Group

The following new standards, amendments to existing standards and interpretation are mandatory for adoption for the financial year beginning 1 April 2019 for the Group:

|                       |  |
|-----------------------|--|
| Amendments to HKFRSs  | Annual Improvements to HKFRSs 2015–2017 Cycle        |
| Amendments to HKFRS 9 | Prepayment Features with Negative Compensation       |
| Amendments to HKAS 19 | Plan Amendment, Curtailment or Settlement            |
| Amendments to HKAS 28 | Long-term Interests in Associates and Joint Ventures |
| HKFRS 16              | Leases   |
| HK(IFRIC) – Int 23    | Uncertainty over Income Tax Treatments               |

The impact of the adoption of HKFRS 16 “Leases” are disclosed in Note 4 below. The adoption of other amendments to standards and interpretation did not result in any substantial changes to the Group’s accounting policies and had no material financial impact on the unaudited condensed consolidated interim financial information.

##### (b) Standards, amendments to standards and interpretations which are not yet effective

The Group has not early applied the following new standards, amendments and improvements to existing standards and interpretations that have been issued but are not yet effective.

|   |   |
|---|---|
| Conceptual framework for Financial Reporting 2018 | Revised Conceptual Framework for Financial Reporting <sup>2</sup>                                   |
| Amendments to HKFRS 10 and HKAS 28                | Sales or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup> |
| HKFRS 17  | Insurance Contracts <sup>3</sup>  |

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2020.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2021.

#### 3. 會計政策(續)

##### (a) 本集團採納的新訂及經修訂準則

以下為本集團於二零一九年四月一日開始的財政年度強制採納的新訂準則、現有準則修訂本及詮釋：

|                          |                            |
|--------------------------|----------------------------|
| 香港財務報告準則之修訂本             | 香港財務報告準則二零一五年至二零一七年周期之年度改進 |
| 香港財務報告準則第9號之修訂本          | 具有負補償之提早還款特性               |
| 香港會計準則第19號之修訂本           | 計劃修訂、縮減或清償                 |
| 香港會計準則第28號之修訂本           | 於聯營公司及合營企業之長期權益            |
| 香港財務報告準則第16號             | 租賃                         |
| 香港(國際財務報告詮釋委員會) – 詮釋第23號 | 所得稅處理之不確定性                 |

採納香港財務報告準則第16號「租賃」之影響詳情於下文附註4披露。採納其他準則修訂本及詮釋並無導致本集團之會計政策出現任何重大變動，亦無對未經審核簡明綜合中期財務資料構成重大財務影響。

##### (b) 尚未生效的準則、準則修訂本及詮釋

本集團並無提早應用下列已頒佈但尚未生效的新訂準則、現有準則修訂本及改進以及詮釋。

|                             |                                       |
|-----------------------------|---------------------------------------|
| 二零一八年財務報告概念框架               | 經修訂財務報告概念框架 <sup>2</sup>              |
| 香港財務報告準則第10號及香港會計準則第28號之修訂本 | 投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>1</sup> |
| 香港財務報告準則第17號                | 保險合同 <sup>3</sup>                     |

<sup>1</sup> 於待定期限或以後開始的年度期間生效。

<sup>2</sup> 於二零二零年一月一日或以後開始的年度期間生效。

<sup>3</sup> 於二零二一年一月一日或以後開始的年度期間生效。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 3. ACCOUNTING POLICIES (Continued)

##### (b) Standards, amendments to standards and interpretations which are not yet effective (Continued)

The Group is in the process of assessing the potential impact of the above new HKFRSs upon initial application but is not yet in a position to state whether the above new HKFRSs will have a significant impact on the Group's and the Company's results of operations and financial position.

#### 4. CHANGES IN ACCOUNTING POLICIES

This note explains the impact of the adoption of HKFRS 16 "Leases" on the Group's financial statements and also discloses the new accounting policies that have been applied from 1 April 2019 in Note 4(b) below.

The Group has adopted the modified retrospective approach to which the adjustments and reclassifications resulting from the adoption of HKFRS 16 are recognized on the date of initial application, i.e. as at 1 April 2019. The comparative figures as at 31 March 2019 and for the six months ended 30 September 2018 have not been restated.

##### (a) Impact on the financial statements

On adoption of HKFRS 16, the Group recognized lease liabilities in relation to leases which had previously been classified as "operating leases" under the principles of HKAS 17 "Leases". These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 April 2019.

For leases previously classified as "finance leases", the Group recognized the carrying amounts of the lease assets and lease liabilities immediately before transition as the carrying amounts of the right-of-use assets and the lease liabilities at the date of initial application. The measurement principles of HKFRS 16 are only applied after that date.

#### 3. 會計政策(續)

##### (b) 尚未生效的準則、準則修訂本及詮釋(續)

本集團現正評估上述新訂香港財務報告準則於首次應用時可能構成之影響，惟目前未能指出上述新訂香港財務報告準則會否對本集團及本公司之經營業績及財務狀況構成重大影響。

#### 4. 會計政策之變動

本附註闡明採納香港財務報告準則第16號「租賃」對本集團財務報表之影響，以及於下文附註4(b)披露自二零一九年四月一日起應用之新訂會計政策。

本集團採用了經修訂追溯處理方法，據此，因採納香港財務報告準則第16號而導致之調整及重新分類均於首次應用時(即於二零一九年四月一日)確認。本集團並無重列於二零一九年三月三十一日及截至二零一八年九月三十日止六個月之比較數字。

##### (a) 對財務報表之影響

於採納香港財務報告準則第16號後，本集團就先前根據香港會計準則第17號「租賃」之原則獲分類為「經營租賃」之相關租賃確認租賃負債。有關負債乃按剩餘租賃款項之現值計量，並採用承租人於二零一九年四月一日之遞增借貸利率進行貼現。

就先前獲分類為「融資租賃」之租賃而言，於首次應用日期，本集團把緊接過渡前之租賃資產及租賃負債賬面值確認為使用權資產及租賃負債賬面值。香港財務報告準則第16號之計量原則僅在該日期後應用。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 4. CHANGES IN ACCOUNTING POLICIES (Continued) (a) Impact on the financial statements (Continued)

#### 4. 會計政策之變動(續) (a) 對財務報表之影響(續)

|   |                           | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|---------------------------|----------------------------------|
| Operating lease commitments disclosed as at 31 March 2019                                   | 於二零一九年三月三十一日已披露之經營租賃承擔    | <b>18,008</b>                    |
| Discounted using the lessee's incremental borrowing rate of the date of initial application | 使用首次應用日期之承租人遞增借貸利率進行貼現    | <b>15,116</b>                    |
| Add: finance lease liabilities recognized as at 31 March 2019                               | 加：於二零一九年三月三十一日已確認之融資租賃負債  | <b>42</b>                        |
| Less: short-term leases recognized on a straight-line basis as expense                      | 減：以直線法確認為開支之短期租賃          | <b>(7,792)</b>                   |
| <b>Lease liabilities recognized as at 1 April 2019</b>                                      | <b>於二零一九年四月一日已確認之租賃負債</b> | <b>7,366</b>                     |
| Of which are:   | 其中：                       |                                  |
| Current lease liabilities   | 流動租賃負債                    | <b>4,127</b>                     |
| Non-current lease liabilities   | 非流動租賃負債                   | <b>3,239</b>                     |
|   |                           | <b>7,366</b>                     |

Right-of-use assets were measured at the amount equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to those leases recognized in the consolidated statement of financial position as at 1 April 2019. There were no onerous lease contracts that would have required an adjustment to the right-of-use assets at the date of initial application.

The recognized right-of-use assets relate to the following types of assets:

使用權資產乃按相等於租賃負債之金額計量，並就截至二零一九年四月一日在綜合財務狀況表確認之租賃之任何相關預付或累計租賃款項金額作出調整。於初次應用日期，概無任何須對使用權資產作出調整之虧損性租賃合約。

已確認之使用權資產涉及下列類別資產：

|  |                | As at<br>30 September<br>2019<br>於二零一九年<br>九月三十日<br>HK\$'000<br>千港元 | As at<br>1 April<br>2019<br>於二零一九年<br>四月一日<br>HK\$'000<br>千港元 |
|--|----------------|---|---|
| Retail outlets, offices and warehouses | 零售店鋪、辦公室及貨倉    | <b>6,815</b>  | 7,324   |
| Office equipment                       | 辦公室設備          | <b>22</b>   | 31  |
| <b>Total right-of-use assets</b>       | <b>使用權資產總額</b> | <b>6,837</b>  | 7,355   |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 4. CHANGES IN ACCOUNTING POLICIES (Continued)

##### (a) Impact on the financial statements (Continued)

The change in accounting policy affected the following items in the statement of financial position on 1 April 2019:

- property, plant and equipment – decrease by approximately HK\$31,000
- right-of-use assets – increase by approximately HK\$7,324,000 of retail outlets, offices and warehouses and approximately HK\$31,000 of office equipment
- lease liabilities – increase by approximately HK\$7,366,000
- obligations under finance lease – decrease by approximately HK\$42,000

There is no impact on the retained profits on 1 April 2019.

Loss for the period of the Group increased by HK\$241,000 for the six months ended 30 September 2019 as a result of adoption of HKFRS 16.

##### (i) Practical expedients applied

In applying HKFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- reliance on previous assessments on whether leases are onerous;
- the accounting for operating leases with a remaining lease term of less than 12 months as at 1 April 2019 as short-term leases;
- the exclusion of initial direct costs for the measurement of the right-of-use assets at the date of initial application; and
- the use of hindsight in determining the lease term where the contract contains options to extend or terminate the leases.

The Group has also elected not to reassess whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the Group relied on its assessment made applying HKAS 17 and HK(IFRIC)-Int 4 “Determining whether an Arrangement contains a Lease”.

#### 4. 會計政策之變動(續)

##### (a) 對財務報表之影響(續)

於二零一九年四月一日，會計政策變動對下列財務狀況表項目構成影響：

- 物業、廠房及設備 – 減少約 31,000 港元
- 使用權資產 – 增加約 7,324,000 港元(零售店舖、辦公室及貨倉)及約 31,000 港元(辦公室設備)
- 租賃負債 – 增加約 7,366,000 港元
- 融資租賃承擔 – 減少約 42,000 港元

於二零一九年四月一日，並無對留存溢利構成任何影響。

因應採納香港財務報告準則第 16 號，本集團截至二零一九年九月三十日止六個月之期內虧損增加 241,000 港元。

##### (i) 已應用之可行權宜處理方法

在首次應用香港財務報告準則第 16 號時，本集團使用了下列獲準則許可的可行權宜處理方法：

- 對具有合理相似特徵之租賃組合使用單一貼現率；
- 依賴先前就租賃是否屬虧損性而作出之評估；
- 將截至二零一九年四月一日餘下租期少於 12 個月之經營租賃作為短期租賃入賬處理；
- 於首次應用日期計量使用權資產時撇除初步直接成本；及
- 倘合約包含延長或終止租賃之選擇權，則於事後釐定租期。

此外，於首次應用日期，本集團選擇不予重新評估合約是否屬於或包含租賃。取而代之，就過渡日期之前訂立之合約而言，本集團依據其應用香港會計準則第 17 號及香港(國際財務報告詮釋委員會) – 詮釋第 4 號「釐定安排是否包含租賃」作出之評估。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 4. CHANGES IN ACCOUNTING POLICIES (Continued)

##### (b) Accounting policies applied from 1 April 2019

The Group leases various retail outlets, offices and warehouses. Rental contracts are typically made for fixed periods of 1 to 3 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants.

Until the financial year ended 31 March 2019, leases of retail outlets, offices and warehouses were classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the leases.

From 1 April 2019, leases are recognized as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payment that are based on an index or a rate;
- amounts expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the leases, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the leases. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

#### 4. 會計政策之變動(續)

##### (b) 自二零一九年四月一日起應用之會計政策

本集團租賃多個零售店舖、辦公室及貨倉。租賃合約之固定租期通常為1至3年。租賃條款乃個別協商達致，當中包含各種不同的條款及條件。租賃協議並無施加任何契諾。

直至二零一九年三月三十一日止財政年度，零售店舖、辦公室及貨倉之租賃分類為經營租賃。根據經營租賃支付之款項(已扣除自出租人收取之任何優惠)按直線法於租期內在損益表扣除。

自二零一九年四月一日起，在租賃資產可供本集團使用之日，租賃確認為使用權資產及相應租賃負債。每筆租賃付款乃分配至租賃負債及財務成本。財務成本於租期內在損益表扣除，以計算出各期間租賃負債餘額之固定周期利率。使用權資產乃按有關資產之使用年期或租賃期(以較短者為準)計算折舊。

租賃產生的資產及負債初步按現值基準計量。租賃負債包括下列租賃付款之淨現值：

- 定額付款(包括實質定額付款)減任何應收租賃優惠；
- 取決於指數或利率之可變租賃付款；
- 預期承租人根據剩餘價值擔保須予支付之金額；
- 購買選擇權之行使價(如承租人合理確定行使有關選擇權)；及
- 終止租賃之罰款(如租期反映承租人行使有關選擇權)。

租賃付款採用租賃內含利率予以貼現。倘有關利率不易釐定，便會使用承租人之遞增借貸利率，即承租人在類似經濟環境中以類似條款及條件獲得類似價值資產所需借入資金而必須支付之利率。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 4. CHANGES IN ACCOUNTING POLICIES (Continued)

##### (b) Accounting policies applied from 1 April 2019 (continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liabilities;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognized on a straight-line basis as expenses in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

#### 5. ESTIMATES

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's consolidated financial statements for the year ended 31 March 2019.

#### 4. 會計政策之變動(續)

##### (b) 自二零一九年四月一日起應用之會計政策(續)

使用權資產按成本計量，其包括下列各項：

- 租賃負債之初步計量金額；
- 於開始日期或之前已作出之任何租賃付款減去任何已收取之租賃優惠；
- 任何初步直接成本；及
- 復原成本。

與短期租賃及低價值資產租賃相關之付款按直線法於損益表確認為開支。短期租賃指租期為12個月或以下之租賃。

#### 5. 估計

於編製中期財務報表時，管理層須作出影響會計政策應用以及資產及負債、收入及開支所呈報金額之判斷、估計及假設。實際結果或有別於該等估計。

於編製此等簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出之重大判斷，以及估計不明朗因素之主要來源，與本集團截至二零一九年三月三十一日止年度之綜合財務報表所應用者相同。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 6. FINANCIAL RISK MANAGEMENT

##### 6.1 Financial risk factors

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

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements as at 31 March 2019.

There have been no change in the risk management policy of the Group since year ended 31 March 2019.

##### 6.2 Fair value estimation

The table below analyzes financial instruments and investment properties carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

During the period, there was no transfer between levels of the fair value hierarchy used in measuring the fair value of financial instruments.

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities. During the period, there were no reclassifications of financial assets.

#### 6. 財務風險管理

##### 6.1 財務風險因素

本集團業務令本集團面對各種財務風險：市場風險(包括外匯風險、公平值利率風險、現金流量利率風險及價格風險)、信貸風險及流動資金風險。

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，並應與本集團截至二零一九年三月三十一日之綜合財務報表一併閱讀。

自截至二零一九年三月三十一日止年度以來，本集團之風險管理政策並無變動。

##### 6.2 公平值估計

下表按估值方法分析以公平值列賬之金融工具及投資物業。各等級界定如下：

- 相同資產或負債在活躍市場之報價(未經調整)(第一級)。
- 除第一級包括之報價外，可直接(即按價格)或間接(即由價格衍生)觀察所得之資產或負債輸入值(第二級)。
- 並非依據觀察所得市場數據之資產或負債輸入值(即非觀察所得輸入值)(第三級)。

期內，並無計量金融工具公平值所用公平值級別之等級轉換。

期內，並無足以影響本集團金融資產及金融負債公平值之重大業務或經濟環境變動。期內，並無金融資產獲重新分類。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

##### 6.2 Fair value estimation (Continued)

The following tables present the Group's investment properties that are measured at fair value:

As at 30 September 2019 (unaudited) 於二零一九年九月三十日  
(未經審核)

Investment properties 投資物業  
– Properties held outside Hong Kong – 在香港境外持有之物業

| Level 1<br>第一級<br>HK\$'000 | Level 2<br>第二級<br>HK\$'000 | Level 3<br>第三級<br>HK\$'000 | Total<br>總計<br>HK\$'000 |
|----------------------------|----------------------------|----------------------------|-------------------------|
| 千港元                        | 千港元                        | 千港元                        | 千港元                     |
| -                          | 4,707                      | -                          | 4,707                   |

As at 31 March 2019 (audited) 於二零一九年三月三十一日  
(經審核)

Investment properties 投資物業  
– Properties held outside Hong Kong – 在香港境外持有之物業

| Level 1<br>第一級<br>HK\$'000 | Level 2<br>第二級<br>HK\$'000 | Level 3<br>第三級<br>HK\$'000 | Total<br>總計<br>HK\$'000 |
|----------------------------|----------------------------|----------------------------|-------------------------|
| 千港元                        | 千港元                        | 千港元                        | 千港元                     |
| -                          | 4,805                      | -                          | 4,805                   |

The Group measures its investment properties at fair value. Valuations were performed to determine the fair value for the Group's investment properties as at 31 March 2019. The directors are of the view that valuations of these investment properties as at 30 September 2019 approximate their fair value as at 31 March 2019.

本集團按公平值計量其投資物業。本集團已為旗下投資物業進行估值，以釐定有關物業於二零一九年三月三十一日之公平值。董事認為，有關投資物業於二零一九年九月三十日之估值與其於二零一九年三月三十一日之公平值相若。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. REVENUE AND SEGMENT INFORMATION

Revenue recognized during the period is as follows:

##### Revenue

Sales of electronic components, automation parts and equipment  
Sales of computer products and mobile accessories and related service income  
Sales of cosmetic products

##### 收益

銷售電子元件、自動化組件及儀器  
銷售電腦產品及手機配件以及相關服務收入  
銷售化妝品

The chief operating decision-maker has been identified as the executive directors of the Company (the "Executive Directors"). The Executive Directors have reviewed the Group's internal reports in order to assess the performance and allocate resources; they have also determined the operating segments based on these reports. The Executive Directors have further considered the business from product perspective and have assessed the performance of three main business segments: (i) Electronic Trading Business – Distribution of electronic components, automation parts and equipment; and (ii) Computer Business – Retail sales of computer products, mobile accessories, distribution of computer products and provision of IT outsourcing and solution services; and (iii) Cosmetic and Online Retail Business – Retail and distribution of cosmetic products through retail shops and online channels.

The Executive Directors have assessed the performance of the operating segments based on segment results before corporate expenses and finance costs.

#### 7. 收益及分部資料

期內確認之收益如下：

Six months ended  
30 September  
截至九月三十日止六個月

| 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|---|
| 152,176   | 152,218   |
| 46,127  | 54,323  |
| 35,672  | 55,225  |
| <b>233,975</b>  | <b>261,766</b>  |

本公司已確定執行董事(「執行董事」)為主要經營決策者。執行董事已審閱本集團之內部報告，以評估表現及分配資源；彼等亦已根據該等報告釐定經營分部。執行董事從產品角度進一步考慮業務及評估三個主要業務分部之表現：(i) 電子買賣業務—分銷電子元件、自動化組件及儀器；(ii) 電腦業務—電腦產品、手機配件零售業務、分銷電腦產品及提供資訊科技產品及解決方案服務；及(iii) 化妝品及網上零售業務—透過零售店舖及網上渠道零售及分銷化妝品。

執行董事已根據扣除企業開支及融資成本前之分部業績評估經營分部之表現。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. REVENUE AND SEGMENT INFORMATION (Continued)

The segment results for the six months ended 30 September 2019 are as follows:

#### 7. 收益及分部資料(續)

截至二零一九年九月三十日止六個月之分部業績如下：

|                                      |             | Six months ended 30 September 2019<br>(Unaudited)<br>截至二零一九年九月三十日止六個月<br>(未經審核) |                         |   |                        |                        |
|--------------------------------------|-------------|---|-------------------------|---|------------------------|------------------------|
|                                      |             | Electronic<br>Trading<br>Business   | Computer<br>Business    | Cosmetic and<br>Online Retail<br>Business | Unallocated            | Group                  |
|                                      |             | 電子<br>買賣業務<br>HK\$'000<br>千港元   | 電腦業務<br>HK\$'000<br>千港元 | 化妝品<br>及網上<br>零售業務<br>HK\$'000<br>千港元     | 未分類<br>HK\$'000<br>千港元 | 本集團<br>HK\$'000<br>千港元 |
| <b>Revenue</b>                       | 收益          | 152,176   | 46,127                  | 35,672                                    | -                      | 233,975                |
| Time of revenue recognition          | 收益確認時間      |   |                         |   |                        |                        |
| - At a point in time                 | - 於某一時點     | 152,176   | 44,841                  | 35,672                                    | -                      | 232,689                |
| - Over time                          | - 於一段時間內    | -   | 1,286                   | -   | -                      | 1,286                  |
|                                      |             | 152,176   | 46,127                  | 35,672                                    | -                      | 233,975                |
| Segment results before finance costs | 除融資成本前之分部業績 | 3,580   | 270                     | (1,612)                                   | (3)                    | 2,235                  |
| Finance costs                        | 融資成本        | (1,305)   | (30)                    | (340)                                     | -                      | (1,675)                |
| <b>Profit before income tax</b>      | 除所得稅前溢利     |   |                         |   |                        | 560                    |
| Income tax expenses (Note 10)        | 所得稅開支(附註10) |   |                         |   |                        | (2,344)                |
| <b>Loss for the period</b>           | 期內虧損        |   |                         |   |                        | (1,784)                |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. REVENUE AND SEGMENT INFORMATION (Continued)

The segment results for the six months ended 30 September 2018 are as follows:

#### 7. 收益及分部資料(續)

截至二零一八年九月三十日止六個月之分部業績如下：

|                                      |                | Six months ended 30 September 2018<br>(Unaudited)<br>截至二零一八年九月三十日止六個月<br>(未經審核) |                      |   |                 |                 |
|--------------------------------------|----------------|---|----------------------|---|-----------------|-----------------|
|                                      |                | Electronic<br>Trading<br>Business   | Computer<br>Business | Cosmetic and<br>Online Retail<br>Business | Unallocated     | Group           |
|                                      |                | 電子<br>買賣業務  | 電腦業務                 | 化妝品<br>及網上<br>零售業務                        | 未分類             | 本集團             |
|                                      |                | HK\$'000<br>千港元   | HK\$'000<br>千港元      | HK\$'000<br>千港元                           | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| <b>Revenue</b>                       | <b>收益</b>      | 152,218   | 54,323               | 55,225                                    | –               | 261,766         |
| Time of revenue recognition          | 收益確認時間         |   |                      |   |                 |                 |
| – At a point in time                 | – 於某一時點        | 152,218   | 52,962               | 55,225                                    | –               | 260,405         |
| – Over time                          | – 於一段時間內       | –   | 1,361                | –   | –               | 1,361           |
|                                      |                | 152,218   | 54,323               | 55,225                                    | –               | 261,766         |
| Segment results before finance costs | 除融資成本前之分部業績    | 4,504   | 1,889                | (3,308)                                   | (2)             | 3,083           |
| Finance costs                        | 融資成本           | (1,247)   | –                    | (447)                                     | –               | (1,694)         |
| <b>Profit before income tax</b>      | <b>除所得稅前溢利</b> |   |                      |   |                 | 1,389           |
| Income tax expenses (Note 10)        | 所得稅開支(附註10)    |   |                      |   |                 | (2,761)         |
| <b>Loss for the period</b>           | <b>期內虧損</b>    |   |                      |   |                 | <b>(1,372)</b>  |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. REVENUE AND SEGMENT INFORMATION (Continued)

The segment assets and liabilities as at 30 September 2019 and additions to non-current assets for the period then ended are as follows:

|                                 |         | Electronic Trading Business | Computer Business | Cosmetic and Online Retail Business | Unallocated | Group    |
|---------------------------------|---------|-----------------------------|-------------------|-------------------------------------|-------------|----------|
|                                 |         | 電子買賣業務                      | 電腦業務              | 化妝品及網上零售業務                          | 未分類         | 本集團      |
|                                 |         | HK\$'000                    | HK\$'000          | HK\$'000                            | HK\$'000    | HK\$'000 |
|                                 |         | 千港元                         | 千港元               | 千港元                                 | 千港元         | 千港元      |
| Assets                          | 資產      | 257,500                     | 23,493            | 20,957                              | 4,453       | 306,403  |
| Liabilities                     | 負債      | 127,839                     | 6,174             | 11,391                              | 4,088       | 149,492  |
| Additions to non-current assets | 添置非流動資產 | 1,478                       | 31                | 2,641                               | -           | 4,150    |

The segment assets and liabilities as at 31 March 2019 and additions to non-current assets for the year then ended are as follows:

|                                 |         | Electronic Trading Business | Computer Business | Cosmetic and Online Retail Business | Unallocated | Group    |
|---------------------------------|---------|-----------------------------|-------------------|-------------------------------------|-------------|----------|
|                                 |         | 電子買賣業務                      | 電腦業務              | 化妝品及網上零售業務                          | 未分類         | 本集團      |
|                                 |         | HK\$'000                    | HK\$'000          | HK\$'000                            | HK\$'000    | HK\$'000 |
|                                 |         | 千港元                         | 千港元               | 千港元                                 | 千港元         | 千港元      |
| Assets                          | 資產      | 243,587                     | 26,134            | 24,561                              | 4,790       | 299,072  |
| Liabilities                     | 負債      | 114,119                     | 8,367             | 13,410                              | 4,088       | 139,984  |
| Additions to non-current assets | 添置非流動資產 | 22,216                      | 123               | 718                                 | -           | 23,057   |

#### 7. 收益及分部資料(續)

於二零一九年九月三十日分部資產及負債以及截至該日止期間之添置非流動資產如下：

於二零一九年三月三十一日之分部資產及負債以及截至該日止年度之添置非流動資產如下：

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. REVENUE AND SEGMENT INFORMATION (Continued)

The Group's revenue is generated mainly within Hong Kong, Asia Pacific, South Africa and Europe.

#### Revenue

Hong Kong (country of domicile)  
Asia Pacific  
South Africa  
Europe  
Other countries

#### 收益

香港(註冊國家)  
亞太地區  
南非  
歐洲  
其他國家

Revenue is allocated based on the country in which the customer is located.

#### (a) Contract liabilities

The Group has recognized the following liabilities related to contracts with customers:

|   |                             |
|---|-----------------------------|
| Contract liabilities related to sales of electronic components, automation parts and equipment    | 與銷售電子元件、自動化組件及儀器有關的合約負債     |
| Contract liabilities related to sales of computer products, mobile accessories and service income | 與銷售電腦產品及手機配件以及相關服務收入有關的合約負債 |
| Contract liabilities related to sales of cosmetic products  | 與銷售化妝品有關的合約負債               |

#### (b) Revenue recognized in relation to contract liabilities

Revenue of approximately HK\$2,434,000 is recognized in relation to contract liabilities for the six months ended 30 September 2019 related to carried forward contract liabilities as at 1 April 2019.

#### 7. 收益及分部資料(續)

本集團之收益主要於香港、亞太地區、南非及歐洲產生。

#### Six months ended 30 September 截至九月三十日止六個月

| 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|---|
| 131,274   | 181,216   |
| 46,415  | 41,477  |
| 51,384  | 37,629  |
| 3,709   | 874   |
| 1,193   | 570   |
| <b>233,975</b>  | <b>261,766</b>  |

收益按客戶所在國家分配。

#### (a) 合約負債

本集團已確認下列與客戶合約有關的負債：

| As at<br>30 September<br>2019<br>於二零一九年<br>九月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | As at<br>31 March<br>2019<br>於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|--|--|
| 1,101  | 1,448  |
| 978  | 850  |
| 152  | 136  |
| <b>2,231</b>   | <b>2,434</b>   |

#### (b) 就合約負債確認之收益

就截至二零一九年九月三十日止六個月之合約負債(涉及於二零一九年四月一日結轉之合約負債)確認之收益為約2,434,000港元。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 8. EXPENSES BY NATURE

#### 8. 分類費用

|   |                                | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|--------------------------------|---|---|
|   |                                | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| Cost of inventories expensed  | 存貨成本開支                         | 181,471   | 199,721   |
| Employee benefits expense (Note 13)   | 僱員福利開支(附註13)                   | 25,317  | 27,053  |
| Depreciation of right-of-use assets   | 使用權資產折舊                        | 2,923   | -   |
| Depreciation of owned property, plant and equipment   | 自置物業、廠房及設備折舊                   | 774   | 1,415   |
| Provision for slow-moving inventories (included in cost of sales)   | 滯銷存貨撥備<br>(已計入銷售成本)            | 329   | 5,611   |
| Expenses related to short-term leases   | 短期租賃相關開支                       | 8,593   | -   |
| Operating lease rentals in respect of leased premises   | 租賃物業之經營租賃租金                    | -   | 14,289  |
| Provision for impairment of trade receivables (included in general and administrative expenses)             | 應收貿易賬款減值撥備<br>(已計入一般及行政管理費用)   | 36  | -   |
| Reversal of provision for impairment of trade receivables (included in general and administrative expenses) | 應收貿易賬款減值撥備撥回<br>(已計入一般及行政管理費用) | (237)   | (52)  |
| Net foreign exchange losses (included in general and administrative expenses)                               | 匯兌虧損淨額(已計入一般及行政管理費用)           | 278   | 988   |
| Losses on disposal of property, plant and equipment (included in general and administrative expenses)       | 出售物業、廠房及設備虧損<br>(已計入一般及行政管理費用) | 33  | 70  |

#### 9. FINANCE COSTS

#### 9. 融資成本

|   |             | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|-------------|---|---|
|   |             | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| Interest expense on short-term bank loans | 短期銀行貸款之利息開支 | 1,537   | 1,693   |
| Interest expense on lease liabilities     | 租賃負債之利息開支   | 138   | -   |
| Finance lease charges                     | 融資租賃費用      | -   | 1   |
|   |             | <b>1,675</b>  | <b>1,694</b>  |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 10. INCOME TAX EXPENSES

Hong Kong Profits Tax has been provided at the rate of 16.5% (2018: 16.5%) on the estimated assessable profit arising in or derived from Hong Kong for the six months ended 30 September 2019. Taxation on overseas profit has been calculated on the estimated assessable profit for the periods at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation charged to the condensed consolidated interim statement of profit or loss represents:

|                         |         |
|-------------------------|---------|
| Current income tax      | 即期所得稅   |
| – Hong Kong Profits Tax | – 香港利得稅 |
| – Overseas taxation     | – 海外稅項  |
| Income tax expenses     | 所得稅開支   |

The Company is exempted from taxation in Bermuda until 2035.

#### 11. DIVIDENDS

At a meeting held on 21 November 2019, the directors of the Company declared an interim dividend of HK\$0.005 per ordinary share (2018: HK\$0.005 per ordinary share) for the six months ended 30 September 2019. This interim dividend has not been recognized as a liability at the reporting date. The interim dividend will be payable on 19 December 2019 to shareholders whose names appear on the Register of Members of the Company as at 10 December 2019.

#### 10. 所得稅開支

香港利得稅根據截至二零一九年九月三十日止六個月於香港產生或源自香港之估計應課稅溢利按16.5%(二零一八年: 16.5%)之稅率撥備。海外溢利之稅項按期內估計應課稅溢利以本集團經營業務國家當時之稅率計算。

自簡明綜合中期損益表支銷之稅項包括:

#### Six months ended 30 September 截至九月三十日止六個月

| 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|---|
| 89  | 99  |
| <b>2,255</b>  | <b>2,662</b>  |
| <b>2,344</b>  | <b>2,761</b>  |

本公司獲豁免繳納百慕達稅項，直至二零三五年為止。

#### 11. 股息

於二零一九年十一月二十一日舉行之會議上，本公司董事宣佈派付截至二零一九年九月三十日止六個月之中期股息每股普通股0.005港元(二零一八年: 每股普通股0.005港元)。於報告日期，此中期股息並未確認為負債。中期股息將於二零一九年十二月十九日派付予於二零一九年十二月十日名列本公司股東名冊之股東。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 12. LOSS PER SHARE

The calculation of basic loss per share for the six months ended 30 September 2019 is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$3,981,000 (2018: HK\$3,891,000) and on the weighted average number of 200,000,000 ordinary shares (2018: 200,000,000 ordinary shares) in issue during the period.

No diluted loss per share is presented as there were no potential dilutive ordinary shares in issue during the six months ended 30 September 2019 and 2018.

#### 13. EMPLOYEE BENEFITS EXPENSE

Salaries, wages and other benefits  
Pension costs – defined contribution plans

Total employee benefits expense  
(including directors' remuneration)

薪金、工資及其他福利  
退休金成本 – 定額供款計劃

僱員福利開支總額  
(包括董事酬金)

#### 12. 每股虧損

截至二零一九年九月三十日止六個月之每股基本虧損乃按本公司權益持有人應佔本集團虧損約3,981,000港元(二零一八年: 3,891,000港元)及期內已發行普通股之加權平均數200,000,000股(二零一八年: 200,000,000股普通股)計算。

由於截至二零一九年及二零一八年九月三十日止六個月並無任何已發行具潛在攤薄影響之普通股，故並無呈列每股攤薄虧損。

#### 13. 僱員福利開支

Six months ended  
30 September  
截至九月三十日止六個月

| 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|---|
| 23,703  | 25,415  |
| 1,614   | 1,638   |
| <b>25,317</b>   | <b>27,053</b>   |



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 14. PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, INVESTMENT PROPERTIES AND GOODWILL

Movement of property, plant and equipment, right-of-use assets, investment properties and goodwill for the six months ended 30 September 2019:

#### 14. 物業、廠房及設備、使用權資產、投資物業及商譽

截至二零一九年九月三十日止六個月之物業、廠房及設備、使用權資產、投資物業及商譽變動如下：

|  |                            | Property,<br>plant and<br>equipment<br>物業、廠房<br>及設備<br>HK\$'000<br>千港元 | Right-of-use<br>assets<br>使用權資產<br>HK\$'000<br>千港元 | Investment<br>properties<br>投資物業<br>HK\$'000<br>千港元 | Goodwill<br>商譽<br>HK\$'000<br>千港元 |
|--|----------------------------|--|--|---|-----------------------------------|
| Net book amount as<br>at 1 April 2019 (audited)        | 於二零一九年四月一日之<br>賬面淨值(經審核)   | 30,160   | -  | 4,805   | -                                 |
| Adoption of HKFRS 16                                   | 採納香港財務報告準則第16號             | (31)   | 7,355  | -   | -                                 |
| Additions  | 添置                         | 650  | 2,405  | -   | -                                 |
| Acquisition of a subsidiary                            | 收購一間附屬公司                   | 46   | -  | -   | 1,049                             |
| Disposals  | 出售                         | (33)   | -  | -   | -                                 |
| Depreciation   | 折舊                         | (774)  | (2,923)  | -   | -                                 |
| Exchange differences                                   | 匯兌差額                       | (966)  | -  | (98)  | (64)                              |
| Net book amount as<br>at 30 September 2019 (unaudited) | 於二零一九年九月三十日之<br>賬面淨值(未經審核) | 29,052   | 6,837  | 4,707   | 985                               |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 15. TRADE RECEIVABLES

The Group normally grants to its customers credit periods for sales of goods ranging from 7 to 90 days. The ageing analysis of trade receivables, net of provision of impairment, presented based on due dates:

|                 |          |
|-----------------|----------|
| 0 to 60 days    | 零至60日    |
| 61 to 120 days  | 61至120日  |
| 121 to 180 days | 121至180日 |
| 181 to 365 days | 181至365日 |

The maximum exposure to credit risk at the reporting date is the carrying amount of trade receivables. There is no concentration of credit risk with respect to trade receivables as the Group has a large number of customers. The Group does not hold any collateral as security in respect of its trade receivables.

#### 15. 應收貿易賬款

本集團一般給予客戶之售貨信貸期由7日至90日不等。按到期日計算呈列之應收貿易賬款(已扣除減值撥備)賬齡分析如下：

| <b>As at<br/>30 September<br/>2019</b><br>於二零一九年<br>九月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | <b>As at<br/>31 March<br/>2019</b><br>於二零一九年<br>三月三十一日<br><b>(Audited)</b><br>(經審核)<br><b>HK\$'000</b><br>千港元 |
|---|---|
| <b>53,608</b>   | 43,937  |
| <b>1,150</b>  | 2,397   |
| <b>208</b>  | 310   |
| <b>15</b>   | 9   |
| <b>54,981</b>   | <b>46,653</b>   |

於報告日期所承受之最高信貸風險為應收貿易賬款之賬面值。就應收貿易賬款而言，由於本集團客戶數目眾多，故此並無信貸集中風險。本集團並無就其應收貿易賬款持有任何抵押品作為抵押。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 16. TRADE PAYABLES

The ageing analysis of trade payables is as follows:

|                 |          |
|-----------------|----------|
| 0 to 60 days    | 零至60日    |
| 61 to 120 days  | 61至120日  |
| 121 to 180 days | 121至180日 |
| 181 to 365 days | 181至365日 |

#### 16. 應付貿易賬款

應付貿易賬款之賬齡分析如下：

| <b>As at<br/>30 September<br/>2019</b>          | <b>As at<br/>31 March<br/>2019</b>     |
|---|--|
| 於二零一九年<br>九月三十日<br><b>(Unaudited)</b><br>(未經審核) | 於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核) |
| <b>HK\$'000</b>                                 | <b>HK\$'000</b>                        |
| 千港元   | 千港元                                    |
| <b>25,916</b>                                   | 25,419                                 |
| <b>776</b>                                      | 985                                    |
| <b>112</b>                                      | 532                                    |
| <b>824</b>                                      | 760                                    |
| <b>27,628</b>                                   | 27,696                                 |

#### 17. LEASE LIABILITIES

|                               |         |
|-------------------------------|---------|
| Current lease liabilities     | 即期租賃負債  |
| Non-current lease liabilities | 非即期租賃負債 |

#### 17. 租賃負債

| <b>As at<br/>30 September<br/>2019</b>          | <b>As at<br/>31 March<br/>2019</b>     |
|---|--|
| 於二零一九年<br>九月三十日<br><b>(Unaudited)</b><br>(未經審核) | 於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核) |
| <b>HK\$'000</b>                                 | <b>HK\$'000</b>                        |
| 千港元   | 千港元                                    |
| <b>5,186</b>                                    | -                                      |
| <b>1,903</b>                                    | -                                      |
| <b>7,089</b>                                    | -                                      |

The Group leases various retail outlets, offices and warehouses under lease agreements.

During the six months ended 30 September 2019, the Group's operating lease rental payments relating to short-term leases of approximately HK\$8,593,000 have been recognized as expenses and included in "expenses related to short-term leases" (Note 8).

本集團根據租賃協議租賃多間零售店舖、辦公室及貨倉。

於截至二零一九年九月三十日止六個月，本集團與短期租賃有關的經營租賃租金為約8,593,000港元，有關租金已確認為開支，並計入「短期租賃相關開支」(附註8)。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 18. BORROWINGS

**Non-current**  
Finance lease liabilities

**Current**  
Short-term bank loans  
Finance lease liabilities

#### Total Borrowings

非流動  
融資租賃負債

流動  
短期銀行貸款  
融資租賃負債

#### 借貸總額

#### 18. 借貸

| <b>As at<br/>30 September<br/>2019</b>          | <b>As at<br/>31 March<br/>2019</b>     |
|---|--|
| 於二零一九年<br>九月三十日<br><b>(Unaudited)</b><br>(未經審核) | 於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核) |
| <b>HK\$'000</b><br>千港元                          | <b>HK\$'000</b><br>千港元                 |
| -   | 28                                     |
| <b>74,685</b>                                   | 75,138                                 |
| -   | 14                                     |
| <b>74,685</b>                                   | 75,152                                 |
| <b>74,685</b>                                   | 75,180                                 |

All short-term bank loans are due within one year and denominated in Hong Kong dollars, United States dollars, Euro and Singapore dollars. All finance lease liabilities are denominated in Singapore dollars.

The effective interest rates of the short-term bank loans at the reporting date range from approximately 3.33% to 5.46% (as at 31 March 2019: 1.05% to 5.40%).

The Group's banking facilities are secured by corporate guarantees issued by the Company.

As at 30 September 2019, investment properties and certain assets included in "property, plant and equipment" with an aggregate carrying amount of approximately HK\$11,692,000 (as at 31 March 2019: approximately HK\$11,953,000) were pledged as security for certain of the Group's bank borrowings.

所有短期銀行貸款皆於一年內到期及以港元、美元、歐元及新加坡元列值。所有融資租賃負債皆以新加坡元列值。

於報告日期，短期銀行貸款之實際利率介乎約3.33%至5.46%（於二零一九年三月三十一日：1.05%至5.40%）。

本集團之銀行信貸額以本公司發出的公司擔保作擔保。

於二零一九年九月三十日，計入「物業、廠房及設備」總賬面值為約11,692,000港元（於二零一九年三月三十一日：約11,953,000港元）之投資物業及若干資產已作抵押，作為本集團若干銀行借貸之抵押品。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 19. SHARE CAPITAL

#### 19. 股本

|  |                                  | <b>As at<br/>30 September<br/>2019</b>                                    | As at<br>31 March<br>2019                                 |
|--|----------------------------------|---|---|
|  |                                  | 於二零一九年<br>九月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 於二零一九年<br>三月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
| Authorized:                                    | 法定：                              |   |   |
| 2,000,000,000 ordinary shares of HK\$0.10 each | 每股面值0.10港元之普通股<br>2,000,000,000股 | <b>200,000</b>  | 200,000   |
| Issued and fully paid:                         | 已發行及繳足：                          |   |   |
| 200,000,000 ordinary shares of HK\$0.10 each   | 每股面值0.10港元之普通股<br>200,000,000股   | <b>20,000</b>   | 20,000  |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 20. RELATED PARTY TRANSACTIONS

Save as disclosed in these financial report, the Group had the following significant related party transactions during the period:

- (a) Particulars of significant transactions between the Group and related parties are summarized below:

#### 20. 關聯人士交易

除該等財務報告所披露者外，本集團於期內有以下重大關聯人士交易：

- (a) 本集團與關聯人士進行之重大交易詳情概述如下：

|   |                            | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|----------------------------|---|---|
|   |                            | 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|   |                            | Note<br>附註  |   |
| Rentals paid/payable to M-Bar Limited                                     | 已支付／應支付M-Bar Limited之租金    | (i), (v)  | 1,107<br>2,214  |
| Purchases from PC Supply Limited and its subsidiaries ("PC Supply Group") | 從資電網有限公司及其附屬公司(「資電網集團」)購買  | (ii), (v)   | 2,054<br>2,618  |
| Sales to PC Supply Group  | 銷售予資電網集團                   | (ii), (v)   | 81<br>100   |
| Commission income received from PC Supply Group                           | 已收取資電網集團之佣金收入              | (iii)   | 4<br>13   |
| Service fee paid to PC Supply Group                                       | 已支付資電網集團之服務費               | (iv)  | 36<br>36  |
| Consultancy fee paid to RYM Innovation Ltd.                               | 已支付RYM Innovation Ltd.之顧問費 | (vi)  | —<br>47   |



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 20. RELATED PARTY TRANSACTIONS (Continued)

- (a) Particulars of significant transactions between the Group and related parties are summarized below: (Continued)

Notes:

- (i) M-Bar Limited is a company beneficially owned by Dr. Hung Kim Fung, Measure (30%), Ms. Yeung Man Yi, Beryl (30%), Mr. Hung Ying Fung (20%) and Mr. Yeung Kwok Leung, Allix (20%), directors and substantial shareholders of the Company. The lease agreements with M-Bar Limited were entered into at terms agreed between the contracting parties.
- (ii) PC Supply Limited is owned as to 99.99% and 0.01% by A Plus Computer Shop Limited ("A Plus") and Ms. Yeung Man Yi, Beryl respectively. A Plus is beneficially owned by Dr. Hung Kim Fung, Measure (30%), Ms. Yeung Man Yi, Beryl (30%), Mr. Hung Ying Fung (20%) and Mr. Yeung Kwok Leung, Allix (20%), directors and substantial shareholders of the Company. Sales to and purchases from PC Supply Group were conducted in the normal course of business at terms as agreed between the contracting parties.
- (iii) Commission income received from PC Supply Group was conducted in the normal course of business at terms as agreed between the contracting parties.
- (iv) Services fee paid to PC Supply Group were conducted in the normal course of business at terms as agreed between the contracting parties.
- (v) During the six months ended 30 September 2018, these transactions constituted continuing connected transactions as defined in Listing Rules.
- (vi) RYM Innovation Ltd. ("RYM") is owned as to 50% by Mr. Hung Lok Tin. Mr. Hun Lok Tin is the son of Dr. Hung Kim Fung, Measure, a director of Mobicon Group Limited. Consultancy fee paid to RYM was conducted in the normal course of business at term as agreed between the contracting parties.

#### 20. 關聯人士交易(續)

- (a) 本集團與關聯人士進行之重大交易詳情概述如下：(續)

附註：

- (i) M-Bar Limited 由本公司董事兼主要股東洪劍峯博士(30%)、楊敏儀女士(30%)、洪英峯先生(20%)及楊國樑先生(20%)實益擁有。與M-Bar Limited 訂立之租賃協議乃按訂約各方協定之條款訂立。
- (ii) 資電網有限公司分別由香港電腦店有限公司(「香港電腦店」)及楊敏儀女士擁有99.99%及0.01%權益。香港電腦店由本公司董事兼主要股東洪劍峯博士(30%)、楊敏儀女士(30%)、洪英峯先生(20%)及楊國樑先生(20%)實益擁有。與資電網集團進行之銷售及採購交易均於一般業務過程中按訂約各方協定之條款進行。
- (iii) 已收取資電網集團之佣金收入乃於一般業務過程中按訂約各方協定之條款收取。
- (iv) 已支付資電網集團之服務費乃於一般業務過程中按訂約各方協定之條款支付。
- (v) 於截至二零一八年九月三十日止六個月，該等交易構成上市規則所界定之持續關連交易。
- (vi) RYM Innovation Ltd.(「RYM」)由洪樂天先生擁有50%權益。洪樂天先生為萬保剛集團有限公司董事洪劍峯博士之兒子。已支付RYM之顧問費乃於一般業務過程中按訂約各方協定之條款支付。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 20. RELATED PARTY TRANSACTIONS (Continued)

(b) Included in other receivables of the Group as at 30 September 2019 were rental deposits paid to M-Bar Limited of approximately HK\$738,000 (as at 31 March 2019: approximately HK\$738,000).

#### (c) Key management compensation

Short-term employee benefits  
Post-employment benefits

短期僱員福利  
離職後福利

#### 20. 關聯人士交易(續)

(b) 於二零一九年九月三十日，本集團其他應收款項包括已支付M-Bar Limited之租金按金約738,000港元(於二零一九年三月三十一日：約738,000港元)。

#### (c) 主要管理人員報酬

#### Six months ended 30 September 截至九月三十日止六個月

| 2019<br>二零一九年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|---|
| 400   | 385   |
| 15  | 18  |
| <b>415</b>  | <b>403</b>  |

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 21. BUSINESS COMBINATION – ACQUISITION OF A SUBSIDIARY

On 2 April 2019, the Group acquired 65% equity interests in Swan Electrical (Pty) Limited (“Swan”) at a cash consideration of approximately HK\$7,576,000. The principal business of Swan is trading and distribution of electrical products and components in South Africa.

Net assets acquired:

|  |               |
|--|---------------|
| Property, plant and equipment            | 物業、廠房及設備      |
| Inventories                              | 存貨            |
| Trade receivables                        | 應收貿易賬款        |
| Other receivables and deposits           | 其他應收款項及按金     |
| Cash and cash equivalents                | 現金及現金等值物      |
| Trade payables                           | 應付貿易賬款        |
| Other payables and accruals              | 其他應付款項及應計費用   |
| Current income tax liabilities           | 即期所得稅負債       |
| <br>                                     |               |
| Total identifiable assets acquired       | 收購所得可識別資產總值   |
| Less: Cash consideration                 | 減：現金代價        |
| <br>                                     |               |
| Non-controlling interests                | 非控股權益         |
| <br>                                     |               |
| Goodwill                                 | 商譽            |
| <br>                                     |               |
| Net cash outflow arising on acquisition: | 收購所產生之現金流出淨額： |
| Cash consideration paid                  | 已付現金代價        |
| Cash and cash equivalents acquired       | 收購所得現金及現金等值物  |

Included in the loss for the period is approximately HK\$88,000 profit attributable to the additional business generated by Swan. Revenue for the period includes approximately HK\$15,288,000 generated by Swan.

Had the acquisition been completed on 1 April 2019, the Group’s revenue for the period would have been approximately HK\$233,975,000 and loss for the period would have been approximately HK\$1,784,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 April 2019, nor is it intended to be a projection of future results.

#### 21. 業務合併－收購一間附屬公司

於二零一九年四月二日，本集團收購Swan Electrical (Pty) Limited (「Swan」)65%股本權益，現金代價約為7,576,000港元。Swan之主要業務為在南非買賣及分銷電子產品及元件。

收購所得資產淨值：

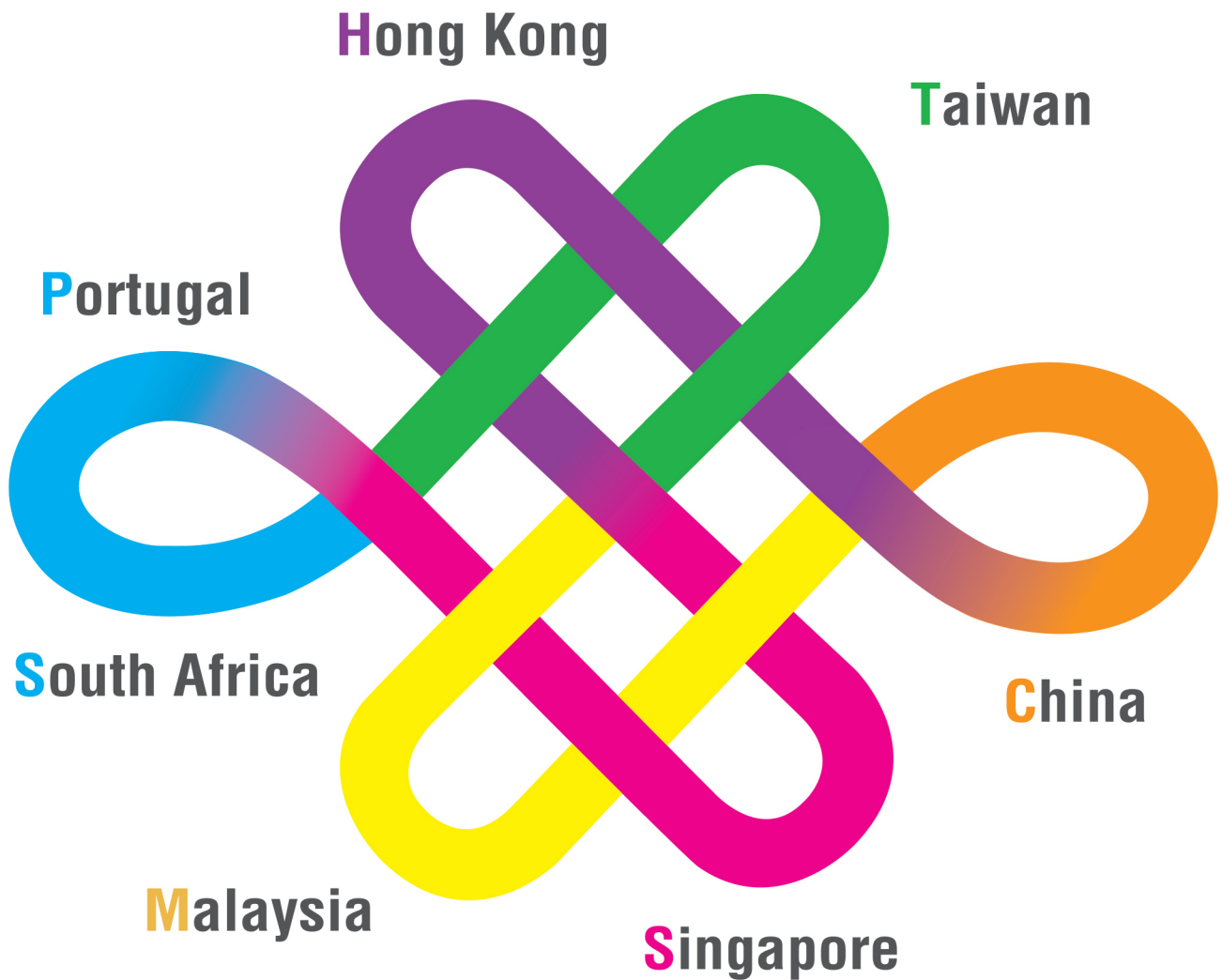
| Swan<br>HK\$'000<br>千港元 |
|-------------------------|
| 46                      |
| 10,657                  |
| 3,121                   |
| 47                      |
| 597                     |
| (3,823)                 |
| (507)                   |
| (96)                    |
| <hr/>                   |
| 10,042                  |
| (7,576)                 |
| <hr/>                   |
| 2,466                   |
| (3,515)                 |
| <hr/>                   |
| (1,049)                 |
| <hr/>                   |
| (7,576)                 |
| 597                     |
| <hr/>                   |
| (6,979)                 |

期內虧損包括Swan所帶來之新增業務之溢利約88,000港元。期內收益包括來自Swan之收益約15,288,000港元。

倘收購事項已於二零一九年四月一日完成，本集團之期內收益將約為233,975,000港元及期內虧損將約為1,784,000港元。此備考參考資料僅供說明之用，並不一定能反映倘收購事項已於二零一九年四月一日完成，本集團將可確實錄得之收益及經營業績，亦不擬作為未來業績之預測。

# MOBICON

進取 - 務實 - 翱四方



**Mobicon Group Limited**

萬保剛集團有限公司

(股份編號 Stock Code : 1213)

2019/2020 Interim Report 中期報告

[www.mobicon.com](http://www.mobicon.com)