



Solomon Systech (International) Limited

晶門半導體有限公司

(Incorporated in Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 2878

INTERIM
REPORT
2021
中期報告

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Solomon Systech (International) Limited and its subsidiaries as a group is a leading semiconductor group specializing in the design, development and sales of integrated circuits products and system solutions that enable a wide range of display and touch applications for smartphones, tablets, TVs/monitors, notebooks and other smart devices, including wearables, healthcare devices, smart home devices, as well as industrial appliances, etc.

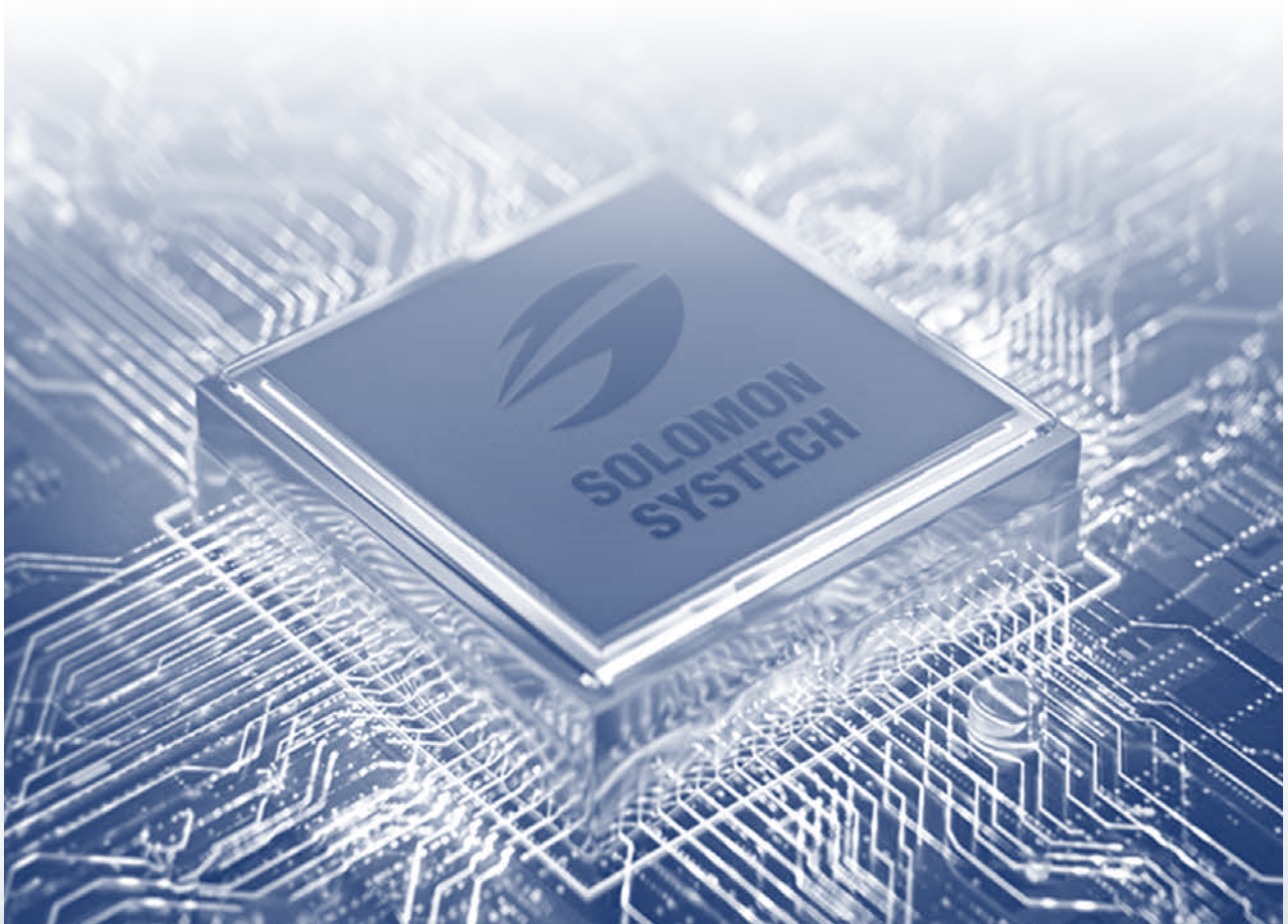
VISION

Provide the ultimate silicon solution
for every display system

晶門半導體有限公司及其附屬公司為一家具領導地位的半導體集團，專門設計、開發及銷售集成電路晶片產品及系統解決方案，能廣泛應用於智能手機、平板電腦、電視／顯示器、筆記本電腦以及其他智能產品，包括可穿戴產品、醫療保健產品、智能家居產品，以及工業用設備等提供廣泛的顯示及觸控應用。

願景

為每個顯示系統提供
最終的晶片解決方案



(A) Results 業績		Unaudited 未經審核		
		Six months ended 30 June 6月30日止6個月		
		2021	2020	Change % 變動百分比
		US\$ million 百萬美元	US\$ million 百萬美元	
Revenue	銷售額	74.8	58.6	27.7%
Gross profit	毛利	29.1	15.1	92.4%
Gross margin (%)	毛利率(%)	38.9	25.8	13.1% points 百份點
Profit attributable to owners of the parent	本公司擁有人應佔溢利淨額	10.7	4.4	143.1%
Earnings per share (US cent)	每股盈利(美仙)	0.43	0.18	138.9%
Book-to-bill ratio	訂單出貨比率	2.0	1.2	

(B) Financial Position 財務狀況		Unaudited		Audited
		未經審核		經審核
		30 June	31 December	Change % 變動百分比
		6月30日	12月31日	
		2021	2020	
		US\$ million 百萬美元	US\$ million 百萬美元	
Total assets	總資產	113.3	94.2	20.2%
Shareholders' funds	股東權益	72.0	63.4	13.4%

(C) Financial Ratios 財務比率			
(i) Current ratio	流動比率	2.61	2.83
(ii) Debt to equity ratio	債務權益比率	0.003	0.003

Interim Dividend

The Board of Solomon Systech (International) Limited does not recommend the payment of an interim dividend for the six months ended 30 June 2021.

中期股息

晶門半導體有限公司的董事會不建議宣派截至2021年6月30日止6個月的中期股息。

Unaudited Interim Results

The Board is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2021 together with the comparative figures for the corresponding period as follows.

未經審核中期業績

董事會欣然宣佈，本公司及其附屬公司(統稱「本集團」)截至2021年6月30日止6個月的未經審核簡明綜合中期業績連同上年度同期的比較數字列載如下。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

For the six months ended 30 June 2021
截至2021年6月30日止6個月

		Unaudited	
		未經審核	
		Six months ended 30 June	
		6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
	Notes 附註		
Revenue	銷售額	5	
		74,828	58,574
Cost of sales	銷售成本	(45,720)	(43,442)
Gross profit	毛利	29,108	15,132
Research and development costs	研究及開發成本	(12,118)	(7,865)
Selling and distribution expenses	銷售及分銷開支	(1,377)	(1,286)
Administrative expenses	行政開支	(5,353)	(4,598)
Other income and gains – net	其他收入及收益 – 淨額	272	2,753
		10,532	4,136
Finance income – net	投資收入 – 淨額	101	38
		10,633	4,174
Share of profits of associates	應佔聯營公司盈利	108	165
Profit before tax	除稅前溢利	10,741	4,339
Income tax expense	所得稅開支	(70)	(7)
Profit for the period	期內溢利	10,671	4,332
Attributable to:	應佔：		
– Owners of the parent	– 本公司擁有人	10,710	4,406
– Non-controlling interests	– 非控股權益	(39)	(74)
		10,671	4,332
Earnings per share attributable to ordinary equity holders of the parent: (in US cent)	本公司普通權益持有人應佔的每股溢利： (美仙)	9	
– Basic	– 基本	0.43	0.18
– Diluted	– 攤薄	0.43	0.18

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收入表

For the six months ended 30 June 2021
截至2021年6月30日止6個月

		Unaudited	
		未經審核	
		Six months ended 30 June	
		6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Profit for the period	期內溢利	10,671	4,332
Other comprehensive loss	其他全面虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於往後期間，其他全面虧損將重新分類至損益表：		
– Exchange differences arising on translation of foreign operations	– 換算海外業務時產生之匯兌差額	(27)	(19)
Total comprehensive income for the period	期內全面收益總計	10,644	4,313
Attributable to:	應佔：		
– Owners of the parent	– 本公司擁有人	10,683	4,387
– Non-controlling interests	– 非控股權益	(39)	(74)
		10,644	4,313

The notes on pages 8 to 28 form an integral part of this interim condensed consolidated financial information.
第8至28頁的附註為本中期簡明綜合財務資料的組成部份。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

As at 30 June 2021
於2021年6月30日

		Notes 附註	Unaudited 未經審核 30 June 於6月30日 2021 US\$'000 千美元	Audited 經審核 31 December 於12月31日 2020 US\$'000 千美元
NON-CURRENT ASSETS	非流動資產			
Intangible assets	無形資產		764	1,022
Property, plant and equipment	物業、廠房及設備		4,254	3,722
Right-of-use assets	使用權資產		2,985	839
Investments in associates	於聯營公司的投資		1,024	916
Equity investment designated at fair value through other comprehensive income	按公平價值計入其他全面收益的股權投資		929	929
Deposits	訂金	11	371	22
Financial assets at fair value through profit or loss	通過損益以反映公平值的財務資產		-	-
Total non-current assets	非流動資產總計		10,327	7,450
CURRENT ASSETS	流動資產			
Inventories	存貨		19,052	16,428
Trade and other receivables, prepayments and deposits	應收款及其他應收款、預付款項及訂金	11	29,294	19,402
Pledged bank deposit	已抵押的銀行存款		-	130
Cash and cash equivalents	現金及現金等價物		54,634	50,827
Total current assets	流動資產總計		102,980	86,787
CURRENT LIABILITIES	流動負債			
Trade and other payables	應付款及其他應付款	12	37,393	29,341
Interest-bearing bank borrowings	銀行計息貸款		181	181
Lease liabilities	租賃負債		1,104	762
Deferred income	遞延收入		450	94
Tax payables	應付稅款		327	302
Total current liabilities	流動負債總計		39,455	30,680
NET CURRENT ASSETS	流動資產淨值		63,525	56,107
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		73,852	63,557
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		1,895	125
Total non-current liabilities	非流動負債總計		1,895	125
Net assets	資產淨值		71,957	63,432
EQUITY	權益			
Equity attributable to owners of the parent	本公司擁有人應佔權益			
Issued capital	已發行股本	13	32,083	31,977
Reserves	儲備		39,916	31,458
Non-controlling interests	非控股權益		71,999 (42)	63,435 (3)
Total equity	總權益		71,957	63,432

The notes on pages 8 to 28 form an integral part of this interim condensed consolidated financial information.
第8至28頁的附註為本中期簡明綜合財務資料的組成部份。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2021
截至2021年6月30日止6個月

		Unaudited 未經審核										
		Attributable to owners of the parent 本公司擁有人應佔										
		Equity compen- sation									Non- controlling	Total
		Issued capital 已發行 股本	Share premium 股份溢價	Merger reserve 合併儲備	Exchange reserve 匯兌儲備	reserve 股本權益 報酬儲備	Fair value reserve 公平值儲備	Other reserve 其他儲備	Accumu- lated losses 累計虧損	Total	interests 非控股權益	equity 總權益
		US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元
At 1 January 2020	於2020年1月1日	31,967	83,489	2,082	39	17,751	787	230	(85,072)	51,273	36	51,309
Profit for the period	期內溢利	-	-	-	-	-	-	-	4,406	4,406	(74)	4,332
Other comprehensive loss for the period	期內其他全面虧損											
- Exchange differences arising on translation of foreign operations	- 換算海外業務時 產生之匯兌差額	-	-	-	(19)	-	-	-	-	(19)	-	(19)
Total comprehensive income/(loss)	全面收益總計/(虧損)	-	-	-	(19)	-	-	-	4,406	4,387	(74)	4,313
At 30 June 2020	於2020年6月30日	31,967	83,489	2,082	20	17,751	787	230	(80,666)	55,660	(38)	55,622
At 1 January 2021	於2021年1月1日	31,977	83,500	2,082	421	17,795	787	230	(73,357)	63,435	(3)	63,432
Profit for the period	期內溢利	-	-	-	-	-	-	-	10,710	10,710	(39)	10,671
Other comprehensive loss for the period	期內其他全面虧損											
- Exchange differences arising on translation of foreign operations	- 換算海外業務時 產生之匯兌差額	-	-	-	(27)	-	-	-	-	(27)	-	(27)
Total comprehensive income/(loss)	全面收益總計/(虧損)	-	-	-	(27)	-	-	-	10,710	10,683	(39)	10,644
2020 Final dividend paid	2020年末期股息	-	(2,570)	-	-	-	-	-	-	(2,570)	-	(2,570)
Equity-settled share option arrangements	股本權益報酬	-	-	-	-	183	-	-	-	183	-	183
Issue of shares upon exercise of share options	行使股權後發行股份	106	240	-	-	(78)	-	-	-	268	-	268
At 30 June 2021	於2021年6月30日	32,083	81,170*	2,082*	394*	17,900*	787*	230*	(62,647)*	71,999	(42)	71,957

The notes on pages 8 to 28 form an integral part of this interim condensed consolidated financial information.
第8至28頁的附註為本中期簡明綜合財務資料的組成部份。

* These reserve accounts comprise the consolidated reserves of US\$39,916,000 (31 December 2020: US\$31,458,000) in the interim condensed consolidated statement of financial position.

* 該等儲備包括綜合儲備39,916,000美元(2020年12月31日: 31,458,000美元)載於中期簡明綜合財務狀況表。

INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

中期簡明綜合現金流量表

For the six months ended 30 June 2021
截至2021年6月30日止6個月

		Unaudited	
		未經審核	
		Six months ended 30 June	
		6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Net cash flows from operating activities	經營活動產生的現金流量淨額	7,640	16,290
Cash flows from investing activities	投資活動之現金流量		
Purchases of items of property, plant and equipment	購置物業、廠房及設備	(969)	(626)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備	–	153
Repayment in pledged bank deposit	贖回已抵押的銀行存款	130	–
Interest received	已收利息	128	89
Net cash flows used in investing activities	投資活動使用的現金流量淨額	(711)	(384)
Cash flows from financing activities	融資活動之現金流量		
Dividend paid	支付股息	(2,570)	–
Proceeds from exercise of share options	行使購股權所得款	268	–
Principal portion of lease payments	租賃付款的本金部分	(702)	(547)
Net cash flows used in financing activities	融資活動使用的現金流量淨額	(3,004)	(547)
Net increase in cash and cash equivalents	現金及現金等價物增加	3,925	15,359
Cash and cash equivalents at beginning of period	期初現金及現金等價物	50,827	18,078
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	(118)	(19)
Cash and cash equivalents at end of period	期末現金及現金等價物	54,634	33,418
Analysis of balance of cash and cash equivalents:	現金及現金等價物之結餘分析：		
– Bank balances and cash	– 銀行結餘及現金	54,634	33,418

The notes on pages 8 to 28 form an integral part of this interim condensed consolidated financial information.
第8至28頁的附註為本中期簡明綜合財務資料的組成部份。

1. General information

Solomon Systech (International) Limited and its subsidiaries are fabless semiconductor group specializing in the design, development and sales of proprietary integrated circuits (“IC”) products and system solutions that enable a wide range of display applications for smartphones, tablets, TVs/monitors, notebooks and other smart devices, including wearables, healthcare devices, smart home devices, as well as industrial appliances, etc.

The Company was incorporated in the Cayman Islands on 21 November 2003 as an exempted company with limited liability under Cap. 22, the Cayman Islands Companies Law (Law 3 of 1961, as consolidated and revised). The address of its registered office is 2/F., Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands and the address of its principal office in Hong Kong is Unit 607-613, 6/F. Wireless Centre, 3 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong (with effect from 28 May 2021).

The Company has been listed on the main board of The Stock Exchange of Hong Kong Limited since 8 April 2004. This interim condensed consolidated financial information is presented in US dollars, unless otherwise stated.

This interim condensed consolidated financial information has been reviewed but not audited, and it was approved for issue on 18 August 2021.

2. Basis of preparation

This interim unaudited condensed consolidated financial information for the six months ended 30 June 2021 of the Group has been prepared in accordance with HKAS 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The unaudited interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company’s consolidated financial statements for the year ended 31 December 2020.

1. 一般資料

晶門半導體有限公司及其附屬公司為無晶圓廠半導體集團，專門設計、開發及銷售專有集成電路晶片產品及系統解決方案，能廣泛應用於智能手機、平板電腦、電視／顯示器、筆記本電腦以及其他智能產品，包括可穿戴產品、醫療保健設備、智能家居設備，以及工業用設備等作各類顯示及觸控應用。

本公司於2003年11月21日根據開曼群島公司法（1961年法律3，經綜合及修訂）第22章在開曼群島註冊成立為一間獲豁免有限公司。本公司註冊辦事處的地址為2/F., Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103，開曼群島，而其香港總辦事處的地址為香港新界沙田香港科學園科技大道東3號無線電中心6樓607-613室（於2021年5月28日生效）。

本公司自2004年4月8日起，在香港聯合交易所有限公司主板上市。除另有列明外，本中期簡明綜合財務資料均以美元作呈列單位。

本中期簡明綜合財務資料乃經審閱但未經審核，並於2021年8月18日獲批准刊發。

2. 編製基準

本集團截至2021年6月30日止6個月的未經審核中期簡明綜合財務資料已根據香港會計師公會頒佈的香港會計準則第34號「中期財務報告」編製。未經審核中期簡明綜合財務資料並沒有載有一般收錄於年度綜合財務報表之所有資料及附註，故此，應與本公司截至2020年12月31日止年度的綜合財務報表一併閱讀。



3. Significant accounting policies

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Changes in accounting policies and disclosures

The Group has adopted the following revised HKFRSs for the first time for the current period's financial information.

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、第4號及第16號之修訂

Amendment to HKFRS 16
香港財務報告準則第16號之修訂

The adoption of the above revised HKFRSs has had no significant financial effect on this financial information.

3. 重大會計政策

除就本期間之財務資料所採納下列首次生效的經修訂之香港財務報告準則(「香港財務報告準則」)外，編製未經審核中期簡明綜合財務資料所採納之會計政策與編製本集團截至2020年12月31日止年度之綜合財務報表所採納者一致。

會計政策及披露之變動

本集團已於本期間之財務資料首次採納下列經修訂之香港財務報告準則：

Interest Rate Benchmark Reform – Phase 2

利率基準改革 – 第2階段

Covid-19-Related Rent Concessions beyond 30 June 2021 (early adopted)

於2021年6月30日之後與2019冠狀病毒病有關的租金減免(提前採納)

採納上述經修訂之準則對本財務資料並沒有重大財務影響。

**3. Significant accounting policies (continued)
Changes in accounting policies and disclosures (continued)**

- (a) Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 address issues not dealt with in the previous amendments which affect financial reporting when an existing interest rate benchmark is replaced with an alternative risk-free rate ("RFR"). The phase 2 amendments provide a practical expedient to allow the effective interest rate to be updated without adjusting the carrying amount of financial assets and liabilities when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, if the change is a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis immediately preceding the change. In addition, the amendments permit changes required by the interest rate benchmark reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued. Any gains or losses that could arise on transition are dealt with through the normal requirements of HKFRS 9 to measure and recognise hedge ineffectiveness. The amendments also provide a temporary relief to entities from having to meet the separately identifiable requirement when an RFR is designated as a risk component. The relief allows an entity, upon designation of the hedge, to assume that the separately identifiable requirement is met, provided the entity reasonably expects the RFR risk component to become separately identifiable within the next 24 months. Furthermore, the amendments require an entity to disclose additional information to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk management strategy.
- (b) Amendment to HKFRS 16 issued in April 2021 extends the availability of the practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the covid-19 pandemic by 12 months. Accordingly, the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendment is effective retrospectively for annual periods beginning on or after 1 April 2021 with any cumulative effect of initially applying the amendment recognised as an adjustment to the opening balance of retained profits at the beginning of the current accounting period. Earlier application is permitted.

**3. 重大會計政策(續)
會計政策及披露之變動(續)**

- (a) 就現有利率基準被其他無風險利率(「無風險利率」)取代而會影響財務報告之事宜，香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、第4號及第16號之修訂將解決於過往修訂中未有處理之問題。第2階段修訂提供實際可行的權宜方法，就釐定金融資產及負債之合約現金流量之基準變動進行入賬時，倘有關變動乃因利率基準改革直接導致，且釐定合約現金流量之新基準在經濟上等同於緊接變動前之先前基準，則可在不調整賬面值之情況下更新實際利率。此外，該等修訂允許利率基準改革可要求對沖名稱及對沖文件作出變動，而不中斷對沖關係。過渡期內可能產生之任何損益均透過香港財務報告準則第9號之正常要求處理，以衡量及確認對沖無效性。當無風險利率被指定為風險成分時，該等修訂亦暫時寬免實體遵守可單獨識別之規定，讓實體於指定對沖時假設已符合可單獨識別之規定，前提是實體合理預期該無風險利率之風險成分於未來24個月內將可單獨識別。此外，該等修訂亦要求實體披露額外資料，以便財務報表之使用者能夠了解利率基準改革對實體金融工具及風險管理策略之影響。
- (b) 於2021年4月頒佈的香港財務報告準則第16號之修訂將該項為承租人提供之實際可行權宜方法延長12個月，讓承租人可繼續選擇就2019冠狀病毒病大流行直接引起的租金減免不應用租賃修改會計處理。因此，在滿足應用該實際可行權宜方法之其他條件下，該實際可行權宜方法所適用之租金減免，為其租賃付款的任何減少僅影響原到期日為2022年6月30日或之前的付款。該修訂已於2021年4月1日或之後開始之年度期間追溯生效，而初步應用該修訂所產生之任何累積影響已於本會計期間開始時確認為期初保留溢利結餘調整。該修訂允許提前應用。

4. Fair value and fair value hierarchy of financial instruments

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

		Carrying amounts		Fair values	
		賬面值		公平值	
		30 June	31 December	30 June	31 December
		6月30日	12月31日	6月30日	12月31日
		2021	2020	2021	2020
		US\$'000	US\$'000	US\$'000	US\$'000
		千美元	千美元	千美元	千美元
Financial assets	金融資產				
Financial assets at fair value through profit or loss	通過損益以反映公平價值的財務資產	-	-	-	-
Equity investment designated at fair value through other comprehensive income	按公平價值計入其他全面收入的股權投資	929	929	929	929
		929	929	929	929

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposit, trade receivables, trade payables, the current portion of financial assets included in deposits and other receivables, financial liabilities included in other payables and accruals, and the current portion of lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

4. 金融工具之公平值及公平價值級別

除賬面值合理地接近公平值的金融工具外，本集團金融工具的賬面值和公平值如下：

管理層已評估現金及現金等價物、已抵押銀行存款、應收款、應付款、包括在流動部份的訂金及其他應收款中的金融資產、包括在其他應付款及應計項目中的金融負債及流動部份的租賃負債的公平價值與其賬面金額相近，主要是由於這些工具於短時間內到期。

金融資產及負債的公平價值按自願交易方（而非強迫或清盤銷售）於當前交易中交換該工具的金額入賬。

4. Fair value and fair value hierarchy of financial instruments (continued)

The following methods and assumptions were used to estimate the fair values:

The fair value of an unlisted equity investment designated at fair value through other comprehensive income is estimated by observable prices or rates of sale of similar assets. The directors believe that the estimated fair value, which is recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in other comprehensive income, are reasonable, and that it was the most appropriate value at the end of the reporting period.

The following table illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

4. 金融工具之公平值及公平價值級別 (續)

以下方法和假設用於估計公平價值：

以按公允價值計入其他全面收入的非上市股權投資的公允價值乃按可觀察價格或類似資產的銷售率估算。董事認為，綜合財務狀況表中記錄的估計公允價值以及公允價值的相關變動(記入其他全面收益)是合理的，並且它是報告期末最合適的價值。

下表說明了本集團金融工具的公允價值計量級別：

資產按公平值計量：

Fair value measurement categorized into	公平值計量分類為	Equity investment designated at fair value through other comprehensive income	
		按公平價值計入其他全面收入的股權投資	
		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		6月30日	12月31日
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Quoted prices in active markets (Level 1)	活躍市場的報價(第1層級)	-	-
Significant observable inputs (Level 2)	重要的可觀察輸入值(第2層級)	929	929
Significant unobservable inputs (Level 3)	重要的不可觀察輸入值(第3層級)	-	-
Total	總計	929	929

During the six months ended 30 June 2021, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (1H 2020: Nil).

The Group did not have any financial liabilities measured at fair value as at 30 June 2021 and 31 December 2020.

截至2021年6月30日止6個月，第1層級及第2層級之間沒有公平值計量轉移，沒有第3層級金融資產轉入或轉出(2020年上半年：無)。

於2021年6月30日及2020年12月31日，本集團沒有金融負債以公平值計量。



5. Segment information and disaggregation of revenue

The Group has principally engaged in the design, development and sales of proprietary IC products and system solutions that enable a wide range of display and touch applications for smartphones, tablets, TVs/monitors, notebooks and other smart devices, including wearables, healthcare devices, smart home devices, as well as industrial appliances, etc.

The Group has been operating in one single operating segment, i.e. the design, development and sales of proprietary IC products and system solutions.

The chief operating decision-makers have been identified as the Executive Director and senior management led by the Chief Executive Officer. The Executive Director and senior management reviewed the Group's internal reporting to assess performance and allocate resources. A management approach has been used for the operating segment reporting.

Sales amounted to US\$74,828,000 for the six months ended 30 June 2021 (1H2020: US\$58,574,000).

The Company is domiciled in Hong Kong. The Group mainly operates in Hong Kong. During the period under review, the Group's products were mainly sold to customers located in Hong Kong and Taiwan.

5. 分部資料及銷售額分類

本集團主要從事設計、開發、銷售專有IC產品及系統解決方案，能廣泛應用於智能手機、平板電腦、電視／顯示器、筆記本電腦以及其他智能產品，包括可穿戴產品、醫療保健設備、智能家居設備，以及工業用設備等作各類顯示及觸控應用。

本集團一直在單一營運分部經營，即設計、開發及銷售專有IC產品及系統解決方案。

本集團最高營運決策層為本集團行政總裁暨領導下的執行董事和高級管理層。執行董事和高級管理層檢討本集團內部報告以評估業績及分配資源。管理層基於該等報告確定營運分部報告。

截至2021年6月30日止6個月，銷售額為74,828,000美元(2020年上半年：58,574,000美元)。

本公司的所在地位於香港。本集團主要於香港經營其業務。於回顧期內，本集團之產品主要銷售予位於香港及台灣的客戶。

5. Segment information and disaggregation of revenue (continued)

(a) Revenue from contracts with customers disaggregated by geographical market

5. 分部資料及銷售額分類(續)

(a) 按地域市場分類的客戶合約收益

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Hong Kong	香港	40,220	31,281
Mainland China	中國內地	8,528	5,658
Taiwan	台灣	14,112	11,539
Japan	日本	4,217	2,650
Europe	歐洲	7,100	6,824
Korea	韓國	463	272
South East Asia	東南亞	35	102
USA	美國	54	50
Others	其他	99	198
		74,828	58,574

Sales are classified based on the places/countries in which customers are located.

銷售額按客戶所在地區／國家分類。

5. Segment information and disaggregation of revenue (continued)

(b) Revenue from contracts with customers disaggregated by product types

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
New Display ICs	新型顯示ICs	31,696	16,298
OLED Display ICs	OLED顯示ICs	17,377	12,758
Mobile Display and Mobile Touch ICs	移動顯示及移動觸碰ICs	16,883	16,088
Large Display ICs	大型顯示ICs	8,872	13,430
		74,828	58,574

(c) Non-current assets

(c) 非流動資產

		Unaudited 未經審核	Audited 經審核
		30 June 6月30日	31 December 12月31日
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Hong Kong	香港	3,428	686
Mainland China	中國內地	3,803	4,052
Taiwan	台灣	1,776	1,725
Korea	韓國	20	36
		9,027	6,499

Non-current assets are listed based on where the assets are located which exclude financial instruments.

非流動資產(不包含金融工具)乃根據資產的所在地予以列載。

5. Segment information and disaggregation of revenue (continued)

(d) Capital expenditures

		Unaudited	
		未經審核	
		Six months ended 30 June	
		6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Property, plant and equipment	物業、廠房及設備		
Mainland China	中國內地	527	606
Hong Kong	香港	387	20
Taiwan	台灣	55	–
		969	626

Capital expenditures are listed based on where the assets are located.

資本開支是根據資產的所在地予以列載。

(e) Major customers

For the six months ended 30 June 2021, the largest customer was located in Hong Kong and sales amount to this customer was US\$28,232,000, which was over 10% of the Group's total revenue. For the six months ended 30 June 2020, the largest and the second largest customers were located in Hong Kong. Sales to them were US\$10,281,000 and US\$8,474,000, respectively, each of which was all over 10% of the Group's total revenue.

(e) 主要客戶

截至2021年6月30日止6個月，最大客戶位於香港，其銷售額為28,232,000美元，佔本集團總銷售額超過10%。截至2020年6月30日止6個月，最大及第二大客戶位於香港。其銷售額分別為10,281,000美元及8,474,000美元，其銷售額各佔本集團總銷售額超過10%。

6. Profit before tax

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前溢利

本集團的除稅前溢利乃扣除／(計入)下列各項後得出：

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Cost of goods sold	銷貨成本	47,498	43,968
Reversal of provision for slow moving inventories, net	過時或滯銷存貨的撥備回撥，淨額	(2,072)	(763)
Reversal of impairment of trade receivables, net	應收款減值回撥，淨額	–	(10)
Amortisation of intangible assets	無形資產攤銷	258	253
Depreciation of properties, plant and equipment (note)	物業廠房設備折舊(附註)	527	701
Depreciation of right-of-use assets	使用權資產折舊	668	639
Foreign exchange differences, net	外匯差額，淨額	97	(76)

Note: Depreciation expense of US\$294,000 (1H2020: US\$237,000) has been charged in cost of sales, US\$45,000 (1H2020: US\$137,000) in research and development costs and US\$188,000 (1H2020: US\$327,000) in administrative expenses.

附註：折舊開支294,000美元(2020年上半年：237,000美元)已於銷售成本中支銷，而45,000美元(2020年上半年：137,000美元)則於研究及開發成本中入賬及188,000美元(2020年上半年：327,000美元)於行政開支中入賬。

7. Finance income – net

7. 投資收入－淨額

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Interest income	利息收入	126	89
Interest on bank loans	銀行貸款的利息支出	–	(1)
Interest on lease liabilities	租賃負債的利息支出	(25)	(50)
		101	38

8. Income tax

No provision for Hong Kong profits tax has been made as the Group has available tax losses brought forward from prior years to offset the assessable profits generated during the period. In the prior period, no provision for Hong Kong profits tax had been made as the Group had no estimated assessable profits. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/ jurisdictions in which the Group operates.

8. 所得稅

本集團因有承前自以往年度之可動用稅務虧損可用以抵銷期內產生之應課稅溢利，因此並無作香港利得稅撥備。於上年同期，本集團無估計應課稅溢利而毋須作香港所得稅撥備。海外所得稅則根據本集團的營運所在國家／司法權區之適用稅率計算。

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
Current – Elsewhere	即期－其他地區		
– Charge for the period	－本期支出	70	7
Deferred income tax	遞延所得稅	–	–
Total tax charge for the period	本期所得稅開支總額	70	7

9. Earnings per share

(a) Basic earnings per share

The basic earnings per share is calculated based on the Group's profit for the period attributable to owners of the parent and the weighted average number of 2,485,479,976 (1H2020: 2,480,252,351) ordinary shares in issue during the period.

The Group's profit for the period attributable to owners of the parent was US\$10,710,000 (1H2020: US\$4,406,000).

9. 每股盈利

(a) 每股基本盈利

每股基本盈利是根據本公司的擁有人應佔本集團之溢利及本期內已發行普通股加權平均數 2,485,479,976 股 (2020 上半年: 2,480,252,351 股) 計算。

本公司的擁有人期內應佔本集團之溢利為 10,710,000 美元 (2020 上半年: 4,406,000 美元)。

9. Earnings per share (continued)

(b) Diluted earnings per share

The diluted earnings per share is calculated based on the Group's profit attributable to owners of the parent and the weighted average number of ordinary shares in issue after adjusting for the effects of all dilutive potential ordinary shares during the period.

The information related to the weighted average number of ordinary shares is as follows:

9. 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司的擁有人應佔本集團之溢利及已就期內所有具潛在攤薄影響的普通股作出調整後之已發行加權平均普通股數計算。

加權平均普通股股數的有關資料列載如下：

		Number of shares 股份數目 Unaudited 未經審核 Six months ended 30 June 6月30日止6個月 2021		2020
Weighted average number of ordinary shares in issue	已發行加權平均普通股股數	2,485,479,976	2,480,252,351	
Conversion of all dilutive share options outstanding ⁽ⁱ⁾	兌換所有可予發行具攤薄影響的流通購股權 ⁽ⁱ⁾	4,586,626	–	
Adjusted weighted average number of ordinary shares for diluted earnings per share calculation	用作計算每股攤薄盈利的調整後加權平均普通股股數	2,490,066,602	2,480,252,351	

(i) Adjustment has been made to the basic earnings per share amount presented for the six months ended 30 June 2021 in respect of a dilution on the 12,900,000 share options outstanding for the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed conversion of all dilutive potential ordinary shares into ordinary shares.

No adjustment had been made to the basic earnings per share amount presented for the six months ended 30 June 2020 in respect of a dilution as the impact of the 13,300,000 share options outstanding had no dilutive effect on the basic earnings per share amount presented.

(i) 已對所呈列的截至2021年6月30日止6個月的每股基本盈利額作出有關攤薄12,900,000份尚未行使的購股權的調整，該等購股權的加權平均普通股股數乃假設所有具攤薄影響的潛在普通股於被視為兌換為普通股時已無償發行。

並無對所呈列的截至2020年6月30日止6個月的每股基本盈利額作出有關攤薄的調整，原因為尚未行使的13,300,000份購股權對所呈列的每股基本盈利金額並無攤薄影響。

10. Dividend

At a meeting held on 23 March 2021, the Directors recommended the payment of a final dividend of 0.8 HK cent per ordinary share for the year ended 31 December 2020. The final dividend was paid on 25 June 2021.

In addition, the Board resolved not to declare an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

10. 股息

於2021年3月23日舉行的會議上，董事建議截至2020年12月31日止年度派發末期股息每股普通股為0.8港仙。末期股息已於2021年6月25日派發。

董事會亦決議不宣派截至2021年6月30日止6個月的中期股息(截至2020年6月30日止6個月：無)。

11. Trade and other receivables, prepayments and deposits

11. 應收款及其他應收款、預付款項及訂金

			Unaudited 未經審核 30 June 6月30日 2021 US\$'000 千美元	Audited 經審核 31 December 12月31日 2020 US\$'000 千美元
Trade receivables	應收款		16,332	13,899
Trade receivables from related parties	關聯方應收款	16	6,026	1,609
Impairment	減值撥備		(220)	(220)
Trade receivables – net	應收款－淨額		22,138	15,288
Deposits, prepayments and other receivables	訂金、預付款及 其他應收款		7,069	3,928
Prepayments to related parties	關聯方預付款	16	87	186
Trade and other receivables, prepayments and deposits – current portion	應收款及其他應收款、 預付款項及訂金 －流動		29,294	19,402
Deposits – non-current portion	訂金 －非流動		371	22
			29,665	19,424

As at 30 June 2021, the Group's trade receivables from corporate customers were mainly on credit terms of 30 to 90 days. The ageing analysis of trade receivables based on invoice date and net of loss allowance, is as follows:

於2021年6月30日，本集團對企業客戶之應收款信貸期主要為30至90日。應收款以發票日期及扣除減值撥備的賬齡分析如下：

			Unaudited 未經審核 30 June 6月30日 2021 US\$'000 千美元	Audited 經審核 31 December 12月31日 2020 US\$'000 千美元
1–30 days	1–30日		14,387	6,391
31–60 days	31–60日		3,376	3,971
61–90 days	61–90日		2,472	2,687
91–180 days	91–180日		1,903	2,239
			22,138	15,288

11. Trade and other receivables, prepayments and deposits (continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		6月30日	12月31日
		2021	2020
	Note	US\$'000	US\$'000
	附註	千美元	千美元
At beginning of period/year	於期初／年初	220	220
Impairment losses/(reversal of impairment losses)	減值撥備／(回撥)	6	-
At end of period/year	於期末／年末	220	220

11. 應收款及其他應收款、預付款項及訂金(續)

應收款減值撥備變動如下：

12. Trade and other payables

12. 應付款及其他應付款

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		6月30日	12月31日
		2021	2020
	Note	US\$'000	US\$'000
	附註	千美元	千美元
Trade payables	應付款	17,554	15,717
Trade payable to a related party	關聯方應付款	16	47
		17,554	15,764
Accrued expenses and other payables	應計開支及其他應付款	11,912	9,696
Contract liabilities	合約負債	6,572	2,598
Refund liabilities	退款負債	1,355	1,283
		37,393	29,341

12. Trade and other payables (continued)

As at 30 June 2021, the ageing analysis of trade payables based on invoice date is as follows:

		Unaudited 未經審核 30 June 6月30日 2021 US\$'000 千美元	Audited 經審核 31 December 12月31日 2020 US\$'000 千美元
1-30 days	1-30日	12,688	7,278
31-60 days	31-60日	3,210	6,812
61-90 days	61-90日	1,598	1,462
Over 90 days	超過90日	58	212
		17,554	15,764

12. 應付款及其他應付款 (續)

於2021年6月30日，應付款以發票日期的賬齡分析如下：

13. Issued capital

13. 已發行股本

		Unaudited 未經審核 30 June 6月30日 2021	Audited 經審核 31 December 12月31日 2020	Number of shares 股份數目	US\$'000 千美元	Number of shares 股份數目	US\$'000 千美元
Authorized:	法定：						
- Ordinary shares of HK\$0.10 each	- 每股面值0.10港元的普通股	5,000,000,000	64,433	5,000,000,000	64,433		
Issued and fully paid:	已發行及繳足：						
At 1 January	於1月1日	2,481,052,351	31,977	2,480,252,351	31,967		
Exercise of share options (i)	行使購股權(i)	8,200,000	106	800,000	10		
At end of period/year	於期末/年末	2,489,252,351	32,083	2,481,052,351	31,977		

(i) The subscription rights attaching to 8,200,000 share options were exercised at the weighted average subscription price of HK\$0.253 per share, resulting in the issue of 8,200,000 ordinary shares for a total cash consideration, before expenses, of approximately US\$268,000. An amount of approximately US\$78,000 was transferred from the equity compensation reserve to share premium account upon the exercise of the share options.

(i) 8,200,000份購股權附帶的認購權以加權平均認購價每股0.253港元的認購價行使，導致發行8,200,000股股份，扣除費用前總現金代價共約268,000美元。於購股權行使後，一筆約78,000美元的金額由股本權益報酬儲備撥入股份溢價帳。

14. Equity compensation scheme

The Share Option Scheme

The Company adopted a share option scheme ("2013 Share Option Scheme") at the annual general meeting held on 28 May 2013.

The following share options under the 2013 Share Option Scheme were outstanding during the period/year:

		Unaudited 未經審核 30 June 6月30日 2021		Audited 經審核 31 December 12月31日 2020	
		Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of Options 購股權數目	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of Options 購股權數目
At beginning of the period/year	於期初/年初	0.236	15,700,000	0.285	15,560,000
Granted during the period/year	期內/年內已授出	0.840	5,400,000	0.213	7,400,000
Exercised during the period/year	期內/年內已行使	0.253	(8,200,000)	0.159	(800,000)
Lapsed/forfeited during the period/year	期內/年內已註銷/放棄	-	-	0.336	(6,460,000)
At end of period/year	於期末/年末	0.478	12,900,000	0.236	15,700,000

The weighted average share price of the Company's ordinary shares immediately before the dates on which share options were exercised during the period ended 30 June 2021 was HK\$0.568 per ordinary share.

The weighted average share price at the date of exercise for share options exercised during the period ended 30 June 2021 was HK\$0.547 per ordinary share.

14. 股本權益報酬計劃

購股權計劃

本公司於2013年5月28日舉行的股東週年大會已採納一購股權計劃(「2013購股權計劃」)。

期內/年內，2013購股權計劃尚未行使購股權數目如下：

截至2021年6月30日止期內，在緊接購股權行使日之前的本公司普通股加權平均收市價為每股港元0.568。

截至2021年6月30日止期內，在購股權行使日的本公司普通股加權平均收市價為每股0.547港元。

14. Equity compensation scheme (continued)

The Share Option Scheme (continued)

During the period, movements in the number of share options outstanding under the share option scheme and their related exercise prices are as follows:

14. 股本權益報酬計劃(續)

購股權計劃(續)

期內，關於購股權計劃尚未行使購股權數目的變動及其有關行使價列載如下：

Grant date 授出日期	Exercise price per share HK\$ 每股行使價 港元	Unaudited 未經審核 Number of share options (in thousand units) 購股權數目(以千位計)					Vesting period 歸屬期	Exercise period 行使期
		Held on 1 January 2021 於2021年 1月1日 持有	Granted during the period 期內已授出	Exercised during the period 期內已行使	Lapsed/ Forfeited during the period 期內已 註銷/放棄	Held on 30 June 2021 於2021年 6月30日 持有		
30 September 2016 2016年9月30日	0.305	3,000	-	(3,000)	-	-	30 September 2016 to 29 March 2019 2016年9月30日至 2019年3月29日	1 April 2019 to 31 March 2021 2019年4月1日至 2021年3月31日
9 October 2018 2018年10月9日	0.254	2,400	-	(1,600)	-	800	9 October 2018 to 5 June 2019 2018年10月9日至 2019年6月5日	2 October 2019 to 30 September 2021 2019年10月2日至 2021年9月30日
9 May 2019 2019年5月9日	0.248	2,000	-	(2,000)	-	-	9 May 2019 to 14 December 2019 2019年5月9日至 2019年12月14日	2 January 2020 to 31 December 2021 2020年1月2日至 2021年12月31日
30 December 2019 2019年12月30日	0.159	1,600	-	(1,600)	-	-	30 December 2019 to 20 May 2020 2019年12月30日至 2020年5月20日	2 October 2020 to 30 September 2022 2020年10月2日至 2022年9月30日
		50	-	-	-	50	30 December 2019 to 29 December 2020 2019年12月30日至 2020年12月29日	2 January 2021 to 31 December 2022 2021年1月2日至 2022年12月31日
		50	-	-	-	50	30 December 2019 to 29 December 2021 2019年12月30日至 2021年12月29日	2 January 2022 to 31 December 2023 2022年1月2日至 2023年12月31日
17 July 2020 2020年7月17日	0.2454	1,000	-	-	-	1,000	17 July 2020 to 16 July 2021 2020年7月17日至 2021年7月16日	19 July 2021 to 18 July 2023 2021年7月19日至 2023年7月18日
		1,000	-	-	-	1,000	17 July 2020 to 16 July 2022 2020年7月17日至 2022年7月16日	19 July 2022 to 18 July 2024 2022年7月19日至 2024年7月18日

14. Equity compensation scheme (continued)

14. 股本權益報酬計劃(續)

The Share Option Scheme (continued)

購股權計劃(續)

Grant date 授出日期	Exercise price per share HK\$ 每股行使價 港元	Unaudited 未經審核 Number of share options (in thousand units) 購股權數目(以千位計)					Vesting period 歸屬期	Exercise period 行使期
		Held on 1 January 2021 於2021年 1月1日 持有	Granted during the period 期內已授出	Exercised during the period 期內已行使	Lapsed/ Forfeited during the period 期內已 註銷/放棄	Held on 30 June 2021 於2021年 6月30日 持有		
30 October 2020 2020年10月30日	0.201	1,600	-	-	-	1,600	30 October 2020 to 27 May 2021 2020年10月30日至 2021年5月27日	1 November 2021 to 31 October 2023 2021年11月1日至 2023年10月31日
		2,000	-	-	-	2,000	30 October 2020 2020年10月30日	1 November 2020 to 31 October 2022 2020年11月1日至 2022年10月31日
		500	-	-	-	500	30 October 2020 to 29 October 2021 2020年10月30日至 2021年10月29日	1 November 2021 to 31 October 2023 2021年11月1日至 2023年10月31日
		500	-	-	-	500	30 October 2020 to 29 October 2022 2020年10月30日至 2022年10月29日	1 November 2022 to 31 October 2024 2022年11月1日至 2024年10月31日
1 June 2021 2021年6月1日	0.840	-	3,000	-	-	3,000	1 June 2021 2021年6月1日	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
		-	2,400	-	-	2,400	1 June 2021 to 31 May 2022 or the 2022 annual general meeting date, whichever is earlier 2021年6月1日至 2022年5月31日或 2022年股東週年大會 當日,以較早者為準	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
Total 總計		15,700	5,400	(8,200)	-	12,900		

14. Equity compensation scheme (continued)

The Share Option Scheme (continued)

On 1 June 2021, a total of 5,400,000 share options were granted to certain directors in respect of their services to the Group in prior years. These share options have an exercise price at HK\$0.840 per share and exercise periods from 1 June 2022 to 31 May 2024, details of which are included in the announcement of the Company dated 1 June 2021. The closing price of the Company's shares immediately before the date of grant was HK\$0.790 per share.

At the end of the reporting period, the total number of share options which are exercisable under the 2013 Share Option Scheme is 12,900,000 (31 December 2020: 15,700,000).

At the end of the reporting period, the Company had 12,900,000 share options outstanding under the 2013 Share Option Scheme during the period. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 12,900,000 additional ordinary shares of the Company and additional share capital of approximately US\$166,000 (before issue expenses).

15. Capital commitments

Capital expenditure contracted but not provided for at the end of the reporting period:

	Unaudited 未經審核 30 June 6月30日 2021 US\$'000 千美元	Audited 經審核 31 December 12月31日 2020 US\$'000 千美元
Property, plant and equipment	778	1,018

Aside from the aforesaid, there was no other material capital commitment.

14. 股本權益報酬計劃 (續)

購股權計劃 (續)

於2021年6月1日已就若干董事於過往年度向本集團提供服務而向彼等授出合共5,400,000份購股權。該等購股權的行使價為每股0.840港元，其行使期為2022年6月1日至2024年5月31日，詳情載於本公司日期為2021年6月1日的公告。本公司股份於緊接授出日期前的收市價為每股0.790港元。

於報告期末，根據2013購股權計劃可行使的購股權總數為12,900,000 (2020年12月31日：15,700,000)。

於報告期末，本公司根據該2013購股權計劃尚未行使12,900,000份購股權。根據本公司現有資本架構，全數行使未行使購股權將導致發行12,900,000本公司普通股及額外股本約166,000美元(扣除發行費用前)。

15. 資本承擔

於報告期末已商定合約但未撥備的資本開支列載如下：

除上述已披露者外，概無其他重大資本承擔。

16. Related parties transactions

- (a) China Electronics Corporation (“CEC”), a state-owned information technology conglomerate under the administration of the central government of the PRC, through its wholly-owned subsidiary, Huada Semiconductor Co. Ltd., owns approximately 28.5% of the issued shares of the Company and is thus a substantial shareholder of the Company. Transactions between the Group and the subsidiaries or associates of CEC are regarded as transactions with related parties.

The following transactions were carried out with related parties:

16. 關聯方交易

- (a) 中國電子信息產業集團有限公司(「中國電子」)是直接隸屬於中國中央政府管理的國有電子信息技術企業集團，通過其全資附屬公司華大半導體有限公司擁有約28.5%本公司之發行股份，乃本公司之主要股東。本集團與中國電子的附屬公司或其聯繫人的交易構成關聯方交易。

以下交易為關聯方之交易：

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2021	2020
		US\$'000	US\$'000
		千美元	千美元
	Notes 附註		
Sales:	銷售額：		
Subsidiary of CEC	中國電子的附屬公司 (i)	28,232	8,480
Associate of CEC	中國電子的聯繫人 (ii)	1,495	748
Purchases:	採購：		
Subsidiaries of CEC	中國電子的附屬公司 (iii)	27	14

Notes:

- (i): This represented the transaction amount for the supply of IC and driver products (“**IC Products**”) from the Group to CEACI during the six months ended 30 June 2021, based on the agreement dated 22 October 2020 and has supplemented by the supplemental agreement dated 23 March 2021 (altogether defined as the “**IC Products Supply Agreement**”) entered into between the Company and CEACI. The IC Products Supply Agreement has a term of three years from 1 January 2021 to 31 December 2023. The IC products supply transactions contemplated under the IC Products Supply Agreement constituted non-exempt continuing connected transactions for the Company under the Listing Rules and the Company has complied with the relevant requirements under the Listing Rules in respect of the non-exempt continuing connected transactions.
- (ii): This represented the transaction amount for the supply of IC and driver products from the Group to an associated company of CEC which constituted a related party transaction and not a continuing connected party transaction under the Listing Rules.
- (iii): This represented the rental service charges from a subsidiary of CEC to the Group which constituted a fully exempted continuing connected transactions under the Listing Rules.

附註：

- (i)：這代表根據本公司與CEACI所訂立日期為2020年10月22日的協議及2021年3月23日的補充協議(共同定義為「**IC產品供應協議**」)，本集團於截至2021年6月30日止6個月內向CEACI供應IC及驅動器產品(「**IC產品**」)的交易金額。IC產品供應協議的期限為三年，由2021年1月1日至2023年12月31日。IC產品供應協議項下擬進行的IC產品供應交易構成上市規則項下本公司的非豁免持續關連交易，而本公司已就該等非豁免持續關連交易遵守上市規則的相關規定。
- (ii)：這代表本集團向CEC的一家聯營公司供應IC及驅動器產品的交易金額，有關交易構成關聯方交易而非上市規則項下的持續關連人士交易。
- (iii)：這代表CEC的一家附屬公司向本集團收取的租賃服務費，有關交易構成上市規則項下的全面豁免持續關連交易。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (continued)
 中期簡明綜合財務資料附註(續)

16. Related parties transactions (continued)

(a) (continued)

Period-end balances arising from sales/
 purchases:

16. 關聯方交易(續)

(a) (續)

由銷售/採購構成的期終帳目：

			Unaudited	Audited
			未經審核	經審核
			30 June	31 December
			6月30日	12月31日
			2021	2020
		Note	US\$'000	US\$'000
		附註	千美元	千美元
Trade receivables:	應收款：			
Subsidiary of CEC	中國電子的附屬公司	11	5,463	1,230
Associate of CEC	中國電子的聯繫人	11	563	379
Prepayments:	預付款：			
Subsidiaries of CEC	中國電子的附屬公司	11	87	186
Trade payables:	應付款：			
Subsidiaries of CEC	中國電子的附屬公司	12	-	47

(b) Compensation of key management
 personnel of the Group:

(b) 本集團主要管理人員的報酬：

			Unaudited	Audited
			未經審核	經審核
			Six months ended 30 June	31 December
			6月30日止6個月	12月31日
			2021	2020
			US\$'000	US\$'000
			千美元	千美元
Salaries, allowance, bonuses and other benefits	薪金、津貼、花紅及 其他福利		587	268
Pension scheme contributions	退休金計劃供款		26	10
Share-based payment expense	股權開支		102	-
Total compensation paid to key management personnel	已付主要管理人員之 報酬總額		715	278

Note: The transactions in respect of the
 compensation of key management personnel of
 the Group were exempted continuing
 connected transactions under the Listing Rules.

附註：有關本集團主要管理人員報酬的交易是上市規
 則項下的獲豁免持續關連交易。



To the Board of Directors of Solomon Systech (International) Limited

(Incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 3 to 28, which comprises the condensed consolidated interim statement of financial position of Solomon Systech (International) Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2021 and the related condensed consolidated interim income statement, statement of comprehensive income, statement of changes in equity and cash flow statement for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

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

Conclusion

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

Ernst & Young

Certified Public Accountants

27/F One Taikoo Place,
979 King’s Road
Quarry Bay,
Hong Kong
18 August 2021



致晶門半導體有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

本核數師已審閱列載於第3頁至第28頁之晶門半導體有限公司(「貴公司」)及其附屬公司(「貴集團」)2021年6月30日之簡明綜合中期財務狀況表以及截至該日止6個月期間之有關簡明綜合中期損益表、全面收入報表、權益變動表及現金流量表與說明附註。根據香港聯合交易所有限公司證券上市規則，中期財務資料報告之編製必須符合上市規則之相關規定及香港會計師公會所頒佈之香港會計準則第34號*中期財務報告*(「香港會計準則第34號」)。貴公司董事須負責根據香港會計準則第34號編製及呈列本中期財務資料。本核數師須負責根據吾等之審閱對本中期財務資料發表結論。吾等之報告乃根據協定之委聘條款，僅向閣下作為一個實體作出，而非為其他目的。本核數師不會就本報告之內容而對任何其他人士承擔或負上任何責任。

審閱範圍

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結論

根據本核數師之審閱工作，本核數師並無發現任何事宜，使本核數師相信中期財務資料在所有重大方面並無根據香港會計準則第34號之規定編製。

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2021年8月18日

CHIEF EXECUTIVE OFFICER'S MESSAGE

行政總裁的話

Dear Shareholders,

The colossal impact of the COVID-19 pandemic (the "Pandemic") continued to affect the global economy in 2020 with challenges and changes. Nevertheless, the semiconductor industry has maintained its growth momentum, thanks to the gradual recovery of worldwide economies, particularly in mainland China, spurring the demand for IC driven products and solutions. Solomon Systech, as one of the leading players in the semiconductor industry, has continued to achieve sustainable growth during the period under review.

Industry Trends and Strategies

The impacts of COVID-19 include a global wafer shortage leading to intense competition amongst IC design companies. More competitive players remained in the industry while the smaller players were being eliminated during the period under review. Leveraging on its innovative technological capability, Solomon Systech is well-positioned to capture the opportunities in the market and achieve further growth.

The global chip shortage began to surface in 2H20 with a sudden resumption of orders from various sectors such as automotive, smartphones, computers, and consumer electronics. The increasing demand on the higher quality and functionality of electronic devices has prompted customers to place more orders with longer-term commitment. It is also foreseeable that the disruption of wafer supply could last into 2022 due to the insufficient production capacity of wafers to cope with the increasing demand of IC products. In view of the increasing demand from our customers and shortage of wafer supply in the market, we boldly took action to alleviate the impact of component supply shortages that may constrain our operation and our growth. Therefore, we accelerated our commitment with certain foundries during the period under review to reserve certain reasonable wafer capacity for the next few years. The uninterrupted production and delivery of our products is safeguarded to cope with the demand from our customers, and we are well-positioned to capture the future growth opportunities presented by upward demand for our products and solutions.

各位股東：

2020年，新型冠狀病毒疫情（「疫情」）所帶來的挑戰和改變繼續對全球經濟造成巨大影響。然而，受益全球經濟（尤其中國內地經濟）逐步復甦，帶動了以集成電路驅動的產品和解決方案的需求，半導體行業保持增長勢頭。晶門半導體作為半導體行業的領先企業之一，在回顧期內繼續實現可持續增長。

行業趨勢及策略

新型冠狀病毒的影響包括造成全球晶圓短缺，激化了晶片設計公司之間的競爭。在回顧期內，具備較強競爭力的企業能夠在行業中存活，而規模較小的企業則逐漸被淘汰。依託其創新技術能力，晶門半導體已做好準備捕捉市場機遇，實現進一步增長。

全球晶片短缺的情況自2020年下半年開始浮現，其源於多個行業（如汽車、智能手機、電腦、消費電子等等）的訂單突然恢復。客戶對電子設備的質量和功能的要求越來越高，並因此增加訂單及交貨期較長的訂單。由於晶圓產能不足導致難以滿足集成電路產品一直增長的需求，預料晶圓供應中斷的情況將持續至2022年。鑑於客戶需求上升及晶圓供應短缺，我們果斷採取行動以減輕因元件供應荒而可能對我們的營運及發展造成的限制，並在回顧期內加快與若干晶圓代工廠達成約定，成功為未來數年確保一定合理水平的晶圓產能。產品的持續生產和交付得到保障，令我們有能力應付客戶的需求，能夠抓緊產品和解決方案的需求上升所帶來的未來增長機遇。

CHIEF EXECUTIVE OFFICER'S MESSAGE (continued)

行政總裁的話(續)

Future growth opportunities abound as all aspects of life adapt to a post COVID-19 normal — from work and education to healthcare and entertainment. The stay-at-home economy is driving a surge in demand for chip-based products and solutions that power our hyper-connected society. COVID-19 is spurring even greater interest and uptake of 5G communications by consumers and businesses. Meanwhile, the latest generation of personal computers and TV display panels has stimulated a greater need for IC components that support high-speed bandwidth and transmission. Solomon Systech is ready to capture the vast opportunities presented by the soaring demand for advanced IC-related products.

Business Review

Solomon Systech, with a diversified mix of products, world-leading technologies and a solid market foundation, is well-positioned to endure the challenges and to tap into opportunities arising. The Group has successfully transformed itself to cover a diverse array of IC-related products from large display, smartphones, wearables, electronic shelf labels, e-paper display panels, medical devices, and others.

The global retail industry is moving towards further automation, in which the online and offline automation accelerated further development of e-paper technology and related products. The Group collaborated with the world's leading e-paper player to create novel bistable display driver ICs, the mass delivery of which began in the first half of 2021, contributing to significant growth in the sales of New Display business during the period under review.

As triggered by the Pandemic last year, the spike in demand for handheld healthcare devices and related applications has lasted into 2021, and the orders for the Group's PMOLED (Passive matrix OLED) display driver ICs continued with steady growth. The Group's Touch and Display Driver Integration ("TDDI") IC was further adopted in smart home appliances driven by Artificial Intelligence of Things ("AIoT").

隨著生活的每個方面—從工作到教育到醫療到娛樂—均逐漸適應後疫情的新常態，未來增長的機遇比比皆是。宅經濟崛起，帶動以晶片為核心的產品和解決方案的 demand 激增，使人與人之間能夠高度緊密聯繫。新型冠狀病毒的出現，引發消費者和企業對5G通信的興趣和吸引力增加。同時，最新一代的個人電腦和電視顯示器，激發了對支援高速頻寬和傳輸的IC元件的需求。晶門半導體已做好準備抓緊集成電路相關先進產品需求飆升所帶來的龐大機遇。

業務回顧

憑藉多元的產品組合、領先世界的技術及堅實的市場基礎，晶門半導體具備充分條件應對挑戰，把握每一個機遇。本集團已成功轉型為一家涵蓋大型顯示器、智能手機、可穿戴產品、電子貨架標籤、電子紙顯示器、醫療設備等多元化集成電路相關產品的公司。

全球零售業正朝著更自動化的方向發展，當中線上與線下自動化模式促進了電子紙技術及相關產品的進一步發展。本集團與全球領先的電子紙生產商合作，創造出新型雙穩態顯示器IC，並已於2021年上半年開始大規模供貨，使新型顯示器業務的銷售額在回顧期內大幅增長。

自去年疫情起，手持式醫療設備及相關應用的需求激增，情況一直持續至2021年，而本集團的PMOLED(無源矩陣OLED)顯示驅動器IC的訂單亦持續穩步增長。本集團的觸控與顯示驅動器集成(「TDDI」)晶片已進一步應用於以人工智能物聯網(「AIoT」)驅動的智能家電。



With our headquarters in Hong Kong and principal offices in Mainland China and Taiwan, we will further strengthen our market presence in emerging countries in Asia; and expand our sales network in the United States and Europe where the markets of wearable devices, handheld medical devices, smart home appliances, etc. are blooming.

Encouraging Results

Despite the challenges faced, we remained on track with the diligent implementation of strategies and plans and delivered encouraging results. Total sales demonstrated a positive growth momentum, and gross profit increased significantly. In the face of a wafer and component price hike, the Group was able to pass on the costs to the customers due to strong demand for the Group's products. On the backdrop of multiple favourable factors, as aforementioned, the Group attained encouraging performances in the first half of 2021. Revenue and profit attributable to shareholders increased by 27.7% and 143.1% year-on-year, respectively. Earnings per share was 0.43 US cents, representing a 138.9% growth over the same period last year.

The Group's proven strategy in restructuring the product mix continued to contribute to the encouraging sales performance and the improvement in average gross profit margin and gross profit amount. The sales quantity of IC products of the Group increased during the period under review, mainly attributable to the growth of New Display business.

Outlook

Looking towards the future, Solomon Systech will strive to capture the vast opportunities presented by the evolving market landscape and thriving demand in the four business units.

Given the breakthrough innovation of four colour electronic paper, or e-paper display, Solomon Systech will further engage in research and development of the next milestone — e-paper products in seven colours or even full colour, to respond to the exponential growth of market demand in the latest technology required.

我們將透過在香港的總部以及在中國內地和台灣的主要辦事處，進一步加強我們在亞洲新興國家的市場地位；並因應美國和歐洲的可穿戴產品、手持式醫療設備、智能家電等產品市場的蓬勃發展，擴大在該等地區的銷售網路。

令人鼓舞的成績

面對重重挑戰，我們依然按部就班，仔細執行各項策略和計劃，並取得令人鼓舞的成績。本集團的總銷售額呈正增長趨勢，毛利亦大幅增加。在晶圓和零件價格上漲的壓力下，由於本集團產品需求強勁，故本集團能夠將成本轉嫁給客戶。受惠於上述多項有利因素，本集團在2021年上半年交出令人鼓舞的表現。收入和股東應佔溢利分別同比增長27.7%及143.1%。每股盈利為0.43美仙，較去年同比增長138.9%。

在調整產品結構方面，由於本集團採取了行之有效的策略，故其能繼續交出令人鼓舞的銷售表現，以及持續改善平均毛利率和毛利額。在回顧期內，本集團的新型顯示器業務增長帶動集成電路產品銷量有所增加。

展望

展望未來，晶門半導體將致力抓緊在四個業務單元中的市場環境變化和強勁需求所帶來的龐大機遇。

隨著四色電子紙技術（或電子紙顯示技術）的創新突破，晶門半導體將進一步參與研究和開發下一個里程碑—七色甚至全色電子紙產品，以應對市場對最新技術的急劇需求增長。

CHIEF EXECUTIVE OFFICER'S MESSAGE (continued) 行政總裁的話(續)

As the world's number one PMOLED display driver IC player in terms of unit of shipment in 2020 with a market share of over 70%, Solomon Systech will devote more resources to developing new micro-LED products and aspire to attain technological breakthroughs of its market-leading micro-LED display IC solutions, especially in the promising markets of micro LED and mini LED.

Furthermore, the company will continue to further diversify the Mobile Display and Large Display product portfolios, for the market's ceaseless pursuit for more superior entertainment experience. The strategies include development of more advanced IC products to fulfill the continued evolution of high-definition televisions from the current mainstream of 4K to 8K, as well as a wide range of mobile display products to support the electronic devices, such as spanning In-Cell Touch Display Driver IC (TDDI), TFT Display Driver IC for smartphones, tablets, and IoT devices.

As we move further into the second half of 2021, Solomon Systech will be dedicated to executing growth initiatives, including diversifying product portfolios, adjusting product mix, and expanding R&D, aspiring to sharpen our long-term competitiveness and maintaining the stable supply for IC-related products. With diligent and effective cost control measures in place, the Group will further enhance its operational efficiency and extend our customer base that will drive the Group's development to the next horizon.

作為2020年全球PMOLED顯示驅動器IC出貨量第一、擁有超過70%市場份額的公司，晶門半導體將投入更多資源開發新的micro-LED產品，並矢志希望其市場領先的micro-LED顯示器IC解決方案能夠尤其在潛力優厚的micro LED及mini LED市場上取得技術突破。

此外，公司將持續向進一步多元化的方向擴大其移動顯示和大型顯示產品組合，以滿足市場對更卓越娛樂體驗的不斷追求。具體策略包括開發更先進的集成電路產品，以推動高清電視繼續從主流4K模式進化至8K，以及開發廣泛的移動顯示產品，如In-Cell觸控與顯示驅動器IC (TDDI)、TFT顯示驅動器IC等，用作支援智能手機、平板電腦及IoT產品等電子設備。

進入2021年下半年，晶門半導體將致力落實各項增長措施，包括豐富產品組合、調整產品結構以及擴大研發投入，以提高我們的長期競爭力及維持集成電路相關產品的穩定供應。通過勤勉、高效的成本控制措施，本集團將進一步提高其營運效率及擴大客戶基礎，本讓集團發展邁向另一水平。

Wang Wah Chi, Raymond **王華志**
Chief Executive Officer *行政總裁*

Hong Kong, 18 August 2021
香港，2021年8月18日

BUSINESS REVIEW AND OUTLOOK

BUSINESS REVIEW

The Pandemic and ensuing global economic downturn in 2020 brought many unforeseen challenges to the global economy and put pressure on industry fundamentals. The year of 2021 turned to be a year of hope, opportunity, and challenge. The engines of the economy have been restarted again on account of subsiding social restrictions and increasingly aggressive monetary and fiscal stimuli in many of the world's major economies. In 2021, lifestyle and work style have changed. The megatrend of the stay-at-home economy has spurred the demand for chip-based and IC-powered devices from personal and home entertainment to medical, communication, and office equipment, to keep people connected and offer promising business opportunities to the semiconductor industry.

Notwithstanding an expected rebounding economy, the concern about disruptions to supply chains and shortages that have occurred during the Pandemic surfaced. The wafers shortages are expected to cause widespread shortages of products from electronics to medical devices and networking equipment. As one of the players who have secured a stable and guaranteed supply in the upstream, Solomon Systech, is well-positioned to leverage our strategic advantages to maintaining the product delivery to customers, thereby realizing the opportunities that emerged during the post-pandemic period. The improvement in sales performance for the six months ended 30 June 2021 has proven the success of our strategies to shield from the effect of supply shortages.

With the advantages of economy of scale and long-term relationships, we entered into agreements with certain overseas leading foundries in the first half of 2021 and have successfully secured certain supply of wafers for the next few years. Our effort in supply chain management will guarantee the fulfilment of orders (including an elevated backlog) and enable the Group to tap into opportunities arising from booming demand for the products driven by our innovative IC solutions.

管理層討論及分析

業務回顧

2020年，疫情及後續的全球經濟衰退給全球經濟帶來了許多不可預見的挑戰，並對行業基本面造成壓力。2021年成為了充滿希望、機遇和挑戰的一年。全球多個主要經濟體的社交距離限制正逐漸解除，加上更為積極進取的貨幣和財政刺激政策，促使經濟引擎重新再次運轉。2021年，生活方式和工作方式的轉變，宅經濟成為大趨勢，帶動以晶片為核心及以集成電路驅動的設備的需求上升，從個人和家庭娛樂，到醫療、通信和辦公室設備，以保持人與人之間的聯繫，並為半導體行業創造亮麗商機。

儘管經濟預期將會回升，但市場對供應鏈中斷和短缺的憂慮在疫情中浮現。預計晶圓短缺將導致電子、醫療和網路等設備出現大範圍短缺。晶門半導體作為其中一間確保上游晶圓穩定供應的公司，有能力利用自身戰略優勢來確保客戶產品順利交付，並憑藉此優勢抓住在後疫情時期中出現的機遇。截至2021年6月30日止6個月的銷售表現有所改善，證明我們在供應短缺的影響下應對策略的成功。

我們利用規模經濟和長期合作關係的優勢，在2021年上半年與若干海外領先的晶圓代工廠訂立協議，成功為未來數年確保一定水平的晶圓供應。透過妥善進行供應鏈管理，我們將可確保訂單完成（包括積壓訂單），並能夠從以創新IC解決方案驅動的產品的強勁需求中發掘機遇。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

Into 2021, we continued to implement our deployment that has garnered encouraging results and performance. We optimized our product mix with a focus on products of emerging demand that benefited from the evolving market trend, including those with a higher gross profit margin.

The Group's unit shipments during the period under review were as follows:

踏入2021年，我們繼續進行部署，並獲得了令人鼓舞的成績和表現。我們優化了產品組合，集中發展能從瞬息萬變的市場趨勢中取得優勢，引發上升需求的產品，包括一些具有較高毛利率的產品。

在回顧期內，本集團的付運量如下：

Units Shipped (million units)	付運量(百萬件)	1H2021 2021年上半年	1H2020 2020年上半年	Change (%) 變動(%)
Total	總額	209.4	175.5	+19.3%

Increasing Sales

During the period under review, the Group's total shipments registered an increase of approximately 19.3% to about 209.4 million units which was attributable to the strong growth of New Display ("ND") and OLED display businesses. The growth of ND business was mainly attributable to the increase in sales of e-paper display IC. The resumption of consumer sentiment in the major economies saw a desirable impetus during the first half-year of 2021 which in turn contributed to the increase in demand for our products.

In response to a significant hike in material price and production costs as impacted by the Pandemic and drastic imbalance of demand of IC products and supply of wafers, the Group has managed to adjust and increase the average selling prices of our products.

銷售額增加

在回顧期內，新型顯示及OLED顯示業務強勁增長，使本集團的總付運量增加約19.3%至約209.4百萬件。新型顯示業務錄得增長，主要是由於電子紙顯示器集成電路晶片的銷售額增加。主要經濟體的消費氣氛在2021年上半年逐漸恢復，復甦勢頭理想，亦帶動我們的產品需求上升。

受疫情的影響，材料價格和生產成本大幅上漲，集成電路產品需求和晶圓供應出現急劇失衡，為了應對這種情況，本集團成功調整並提高了我們產品的平均售價。

New Display

New Display products mainly refer to our bistable display products. Bistable display is a non-traditional display technology where the display device is illuminated by reflecting ambient light.

In the course of design and development, the Group's R&D team has overcome challenges to manipulate multiple driving voltages. The successful launch of Spectra™ 3100, the next-generation electronic paper (e-paper) display, echoed the Group's unwavering commitment to going the extra mile and its perseverance to achieve and excel. Solomon Systech envisaged the potential of e-paper display technology and has never stopped researching the latest technologies. Spectra™ 3100, the next-generation ink platform launched by E Ink Holdings in the first half of 2021, evidenced the technological advancement of the Group. Powered by the proprietary Display IC Solutions developed by Solomon Systech, Spectra™ 3100 signified a significant breakthrough by combining four of the most commonly used colours in the retail industry: black, white, red, and yellow, adding vibrant colour-rich content in electronic shelf labels (ESL) and a wide array of retail signage displays.

Solomon Systech achieved a significant ESL project from two leading ESL System Integration Solution Providers in early 2021. It is expected that the ESL with Solomon Systech's display IC will be massively launched in the top ranked supermarkets in Europe in 2022, with approximately 10 million units of ESL per year to be launched in the market.

OLED Display

OLED display products include PMOLED bistable display products, micro-LED/mini-LED products and OLED lighting products.

新型顯示

新型顯示產品主要指本公司之雙穩態顯示產品。雙穩態顯示是一種非傳統的顯示技術，一種通過反射環境光照明的顯示設備。

在設計和開發過程中，本集團研發團隊排除萬難，成功實現對多重驅動電壓的操縱。新一代電子紙顯示器 Spectra™ 3100的成功面世，正好呼應了本集團一直堅定不移、向前邁進的決心，以及達成目標、超越自我的毅力。晶門半導體預視電子紙顯示技術的發展潛力，並且從未停止對最新技術的研究。Spectra™ 3100印證了本集團在技術上的進步；該產品為與元太科技合作，在2021年上半年推出的新一代墨水技術平台，由晶門半導體開發專有顯示IC解決方案。Spectra™ 3100結合了零售業最常用的四種顏色：黑色、白色、紅色和黃色，其誕生是一項重大突破，為電子貨架標籤和各種各樣零售標牌顯示增加了更多鮮豔豐富的色彩。

晶門半導體在2021年初從兩間領先的電子貨架標籤系統集成解決方案供應商獲得了一項重大電子貨架標籤項目。預計裝有晶門半導體顯示IC的電子貨架標籤將在2022年開始在歐洲頂級超級市場大規模推出，每年將有大約1,000萬件電子貨架標籤供應。

OLED顯示

OLED顯示產品包括無源矩陣OLED（「PMOLED」）雙穩態顯示產品、micro-LED／mini-LED產品及OLED照明產品。

MANAGEMENT DISCUSSION AND ANALYSIS (continued) 管理層討論及分析(續)

Solomon Systech is the world's number one PMOLED display driver IC player with a market share of over 70% in terms of unit of shipment in 2020. Notably, PMOLED has been adapted in the world's most popular home video game consoles and gaining a larger market share in mid to high-end smartphones, leading to increasing demand for high-speed, low-power consumption interfaces. PMOLED Touch and Display Driver Integration ("TDDI") ICs demonstrate colossal market potential and remain one of the key development targets of the Group. In particular, the demand for mobile devices in China and the consumer sentiment have continued to boom in 2021, which ultimately helped to boost the Group's revenue for the OLED display business.

During the period under review, the Group launched the production of the SSD7317 - the world's first TDDI IC for targeted use in smart home products. This innovative breakthrough is now poised to take the product user experience to new heights. The Group has achieved related design-in projects and has commenced mass production of the IC for adoption in smart thermostat electric kettles.

Handheld healthcare devices received overwhelming demand during the Pandemic since higher healthcare standard in working and living environment was maintained globally after the outbreak of COVID-19, which in turn drove our sales in OLED display business during the period under review.

Into 2021, the Group is devoting more resources to developing new micro-LED products and aspires to attain technological breakthroughs of its market-leading micro-LED display IC solutions. Solomon Systech provides total solutions from design to mass production delivery in micro-LED display IC. The Group possesses the most advanced IP database dedicated to the micro-LED display and is well-positioned to offer the ultimate solution for micro-LED display driver applications. The Group has signed strategic cooperation agreements with industry-leading companies and obtained orders, laying a foundation for the mass production of related products in the near future.

晶門半導體是全球最大PMOLED顯示驅動器IC廠商，其於2020年付運量佔市場份額超過70%。PMOLED最為明顯的應用領域為全世界最流行的家用電子遊戲機遙控手掣，其亦在中高端智能手機中擁有較大市場份額，帶動了對高速、低功耗介面的需求不斷增加。PMOLED 觸控與顯示驅動器集成（「TDDI」）晶片展現了巨大的市場潛力，其一直為本集團的主要開發目標之一。特別是在2021年，中國移動設備需求和消費意欲持續高漲，並最終幫助提高本集團OLED顯示業務的銷售額。

在回顧期內，本集團開始投產全球首枚TDDI晶片SSD7317，其主要針對智能家居產品應用上，透過此創新突破，將用戶體驗提升至新境界。本集團已完成相關的設計項目，並開始大規模投產該枚晶片，產品已應用於智能恆溫電水壺。

疫情爆發後，全球各地的工作和居住環境都提高了健康標準，故手持式醫療設備在疫情期間的需求非常龐大，並因此推高了我們在回顧期間的OLED顯示業務的銷售額。

踏入2021年，本集團將投入更多資源開發新的micro-LED產品，並希望在其市場領先的micro-LED顯示器集成電路晶片（「IC」）解決方案上取得技術突破。晶門半導體提供從設計到量產的micro-LED顯示IC全解決方案，具備專為micro-LED顯示而設的最先進IP數據庫，能夠為micro-LED顯示驅動器應用提供終極解決方案。本集團已與業界領先的企業簽署戰略合作協議並已取得訂單，為在不久將來大規模生產有關產品奠下基礎。

Mobile Display and Mobile Touch

Leveraging on its leading innovation capability and agility in tapping into market trends, Solomon Systech has continued to diversify the Mobile Display and Mobile Touch (“MDMT”) product portfolio spanning In-Cell Touch Display Driver IC, TFT Display Driver IC, STN Display Driver IC, MIPI Bridge IC, and Touch Controller IC. They support a wider array of both industrial and consumer products such as smartphones, tablets, wearables, gaming devices, and IoT devices.

In the first half of 2021, the Group has developed a number of new driver products and custom ICs and launched IoT TDDI for the application in wearable products. It is the world’s first TDDI chip for IoT and wearable application with excellent touch and ultra-low power consumption performance. It is also a joint development human interface display platform, and a sole partnership with a leading small-to-medium sized TFT-LCD panel maker.

In view of increasing demand on quality and speed of gaming experience, Solomon Systech also stepped into the game controller sector, designed its touch controller to achieve the world’s no. one latest generation of gaming console controller. Leveraging on its unique technological innovation, the touch controller IC is now penetrating over 50% market share in this console and it is foreseeable that it could continue to contribute to the revenue stream in the coming two to three years.

Large Display

In addition to ND, OLED and MDMT products, the Group also offers another range of display products, such as Large Display (“LD”) products including large panel TFT-LCD display driver ICs developed for TVs, monitors and other applications, etc.

New TV technology keeps evolving nowadays. The ceaseless pursuit for entertainment experience is driving the continued evolution of high-definition televisions from the current mainstream of 4K to 8K. The incredibly sharp resolution is made possible by the enhancement of semiconductors, including DDI that operates at high speeds. With larger high-resolution TVs being introduced to the market, the next-generation semiconductors must be designed to perform more complex functions.

Solomon Systech has launched its high-speed Peer-to-peer (P2P) display driver IC for the 165Hz high refresh rate gaming monitor and 8K TV during the period under review. The Group continued with its marketing plans to promote the higher functionality display IC for this segment.

移動顯示及移動觸控

依託其領先的創新能力及對市場趨勢的靈活把握，晶門半導體不斷拓寬移動顯示及移動觸控的產品組合，包括 In-Cell TDDI IC、TFT顯示驅動器IC、STN顯示驅動器IC、MIPI橋接IC，以及觸控屏控制器IC。這些IC支援廣泛的工業和消費產品，如智能手機、平板電腦、可穿戴設備、遊戲裝置和物聯網設備。

2021年上半年，本集團開發多枚新型驅動器產品和訂製IC，並推出於可穿戴設備中應用的物聯網TDDI。其為全球首枚可於物聯網和可穿戴設備中應用的TDDI晶片，具有優秀觸控和超低功耗性能。同時亦是集團與一間領先的中小型TFT-LCD顯示器面板廠商以獨家合作夥伴形式聯合開發的人機介面顯示平台。

鑑於大眾對遊戲體驗的品質和速度的需求不斷上升，晶門半導體亦已進軍遊戲控制器領域，並已設計出觸控控制器，力求在最新一代遊戲機控制器中，達到世界第一的頂峰。依託獨特的技術創新，觸控控制器IC目前已獲得該控制器超過50%的市場份額，可以預見，其將可在未來兩至三年內持續帶來銷售收入。

大型顯示

除新型顯示、OLED顯示及移動顯示及移動觸控產品外，本集團亦提供另一系列顯示產品，包括大型顯示產品，如用於電視、顯示器及其他應用的大尺寸TFT-LCD顯示驅動器IC。

現今，電視技術不斷進化。大眾對娛樂體驗的不斷追求，推動著高清電視不斷推陳出新，以及從目前主流的4K格式持續進化到8K。令人難以置信的清晰解像度正正是通過半導體(包括高速運行的DDI)的改善而得以實現。隨著更大尺寸的高清電視面世，下一代半導體必須能夠執行更複雜的功能。

晶門半導體在報告期內推出了針對165Hz高刷新率遊戲顯示屏和8K電視市場的高速點對點(P2P)顯示驅動器IC。本集團繼續執行其市場推廣計劃，以在這一領域推廣更高功能的顯示IC。

PRODUCT DEVELOPMENT

Creating products and solutions with cutting-edge technologies addressing customers' multiple pressing needs, including functionalities, efficiency, performance, and cost, is a prerequisite to strengthening our market position in the highly competitive semiconductor industry.

As technology continues to accelerate and evolve with more possibilities, it also brings us opportunities. Over the decades, Solomon Systech has piled up a rich bank of technology dedicated to various display systems, forming a formidable technology mix that synergises to unleash the potential.

We maintain our commitment to our in-house research and development to keep us abreast of the market trends. We continue to collaborate with our customers to bring leading products and solutions to the world, as illustrated by our proprietary "Touch +Display" TDDI IC and bistable display for e-paper.

With a pipeline of product candidates under development, we foresee and expect the launch of new products of mini-LED will further fortify our leading market position. The Group has been engaging the research and development of mini-LED display IC products, to fulfil the demand of enhanced quality of monitor and user experience. The mini-LED display products are ready to launch in the market at the end of 2021, and it has been promoted to our 1st tier end customers.

RESEARCH AND DEVELOPMENT

Solomon Systech adopts an agile approach to innovative product development. The Group has developed a frame modulation system for high-resolution Passive Matrix micro-LED. We have signed strategic cooperation agreements with leading players in the industry and obtained their orders for our products, paving the way for mass production of the Group's micro-LED display IC products.

AWARDS AND RECOGNITIONS

Solomon Systech has always adhered to innovation, professionalism, and leadership in providing display IC products and system solutions to global customers. In June 2021, The Group garnered "Hong Kong's Most Outstanding Business Awards 2021" which signified the market's recognition of the Group's R&D strength, corporate governance, and brand influence. Organised by CorpHub, the Award celebrated the contributions and achievements of corporations in different disciplines, showcasing their unique ways of success to the industries and the public.

產品開發

創造具有尖端技術的產品和解決方案，以解決客戶多種迫切需要，包括功能、效率、性能和成本，是加強我們在高度競爭的半導體行業的市場地位的先決條件。

科技不斷加速和進化，除了提供更多可能性外，亦為我們帶來機遇。過去數十年來，晶門半導體在不同顯示系統累積了豐富的技術，形成強大的技術組合，並利用技術協同效應，釋放潛力。

我們一直致力於內部研究和開發，緊貼市場趨勢。我們持續與客戶合作，向全世界提供領先的產品和解決方案，我們專有的「觸控+顯示」TDDI IC和電子紙雙穩態顯示器就是證明。

由於有多項產品正在開發，我們預見並期望在推出新的mini-LED產品後，將可進一步鞏固我們的市場領先地位。本集團一直致力於研究和開發mini-LED顯示IC產品，以滿足越來越高的顯示屏品質和用戶體驗要求。mini-LED顯示屏產品預計在2021年底推出市場，並已向我們的一級終端客戶推廣。

科研及發展

晶門半導體在創新產品開發上採用靈活的方法。本集團已開發出適用於高分辨率無源選址驅動micro-LED的調制系統框架。我們已與業內領先企業簽署戰略合作協議，並獲得產品訂單，為本集團micro-LED顯示IC產品的大規模生產鋪平了道路。

獎項及表彰

晶門半導體一直堅持創新、專業、領先的理念，為全球客戶提供顯示IC產品和系統解決方案。2021年6月，本集團榮獲「香港最優秀企業大獎2021」，標誌著市場對本集團的研發實力、企業管治和品牌影響力的認可。該獎項由CorpHub主辦，旨在表彰企業在不同領域的貢獻和成就，並向業界和公眾展示其獨特經營之道。

The Group also clinched the accolade of “Quam IR Awards 2020 – Main Board Category” in May 2021. The Group’s outstanding performance in investor relations and corporate governance was further recognized and affirmed by the market.

In November 2020, Mr. Wang Wah Chi, Raymond, Chief Executive Officer of Solomon Systech, has garnered the prestigious “CEO of the Year 2020” award, presented by Capital CEO x Entrepreneur. The award was in recognition of Mr. Wang’s commitment to excellence and outstanding performance which has stood out from his industry peers, as well as his dedication to leading the enterprise to have continuous breakthroughs.

OUTLOOK

Solomon Systech, a global leader specialising in the design, development, and sales of semiconductor ICs products and system solutions, always applies an experience-based foresight to forge a vision of the future. In anticipation of the supply chain issue, we moved swiftly to safeguard an uninterrupted continuation of our operation and manufacturing amid the global wafer shortage, which is widely believed to last to the end of 2021 and beyond, to sustain our business growth. We have a market-leading product portfolio and proven expertise that enable us to provide them with comprehensive solutions for their most demanding applications.

On the backdrop of colour enrichment from monochrome to four colours, e-paper products in seven colours or even full colour will be the next pursuit of breakthrough, propelling an exponential growth in demand. But it also asked for more sophisticated and intelligent IC control technologies and innovation. Solomon Systech, with its proven technology lead in e-paper display IC solutions, is continuing its research to stay abreast of customer demand in the latest technology required.

We are proud of our professional engineering team and global R&D resources and capabilities, robust and reliable customer relationships, a widely recognised brand, and operation prowess. Our positive results are not just down to the opportunities the market trend has offered temporarily. Our success is largely dependent on our ability to accurately predict, identify and adapt to changes timely and cost-effectively with our leading, innovative technologies, and strategies on the development of the products with emerging vast prospects including mini-LED/micro-LED, Electronic Shelf Label, highspeed interface, and P2P display driver IC for the high-end 8K TV markets in the years ahead.

此外，本集團在2021年5月榮獲「華富卓越投資者關係大獎2020—主板類別」。本集團在投資者關係和企業管治方面的出色表現，獲市場進一步認可和肯定。

2020年11月，晶門半導體行政總裁王華志先生榮獲由《資本才俊》及《資本企業家》聯合頒發的「2020年度傑出CEO大獎」。該獎項肯定了王先生對追求卓越承諾和傲視同儕的傑出表現，以及其致力於帶領企業不斷取得突破的堅定信念。

展望

晶門半導體為一間專注設計、開發和銷售半導體集成電路產品和系統解決方案的全球領先企業。一直以來，晶門半導體著重以經驗為本位創造遠見，努力打造未來願景。在預見到供應鏈的問題後，我們迅速採取了行動，在市場普遍相信全球晶圓短缺將持續至2021年底甚至更久的形勢下，提前確保我們的營運和生產不會中斷，以維持我們的業務增長。我們擁有市場領先的產品組合和成熟的專業知識，使我們能夠為最高規格要求的產品提供充分全面的解決方案。

電子紙產品已成功實現從單色到四色的色彩突破，未來一階段將會追求七色甚至全彩色產品，帶動需求急劇增長。然而，有關突破需要更複雜及更加智能的IC控制技術和創新。憑藉其在電子紙顯示IC解決方案方面擁有的成熟技術優勢，晶門半導體正不斷進行研究，以緊貼客戶的最新技術要求。

我們對集團的專業工程師團隊、全球研發資源和能力、穩健可靠的客戶關係、知名品牌以及營運實力感到自豪。我們的積極成果不僅歸功於市場趨勢所帶來的短暫機遇。我們的成功在很大程度上取決於我們能夠利用自家領先的、創新的技術，準確、迅速和以具成本效益的方式預測、識別和適應各種變化，以及我們就未來幾年具有廣闊前景的產品（包括mini-LED/micro-LED、電子貨架標籤、高速介面和高端8K電視市場的P2P顯示驅動器IC）制定的開發戰略。

Looking towards the future, Solomon Systech is well-positioned to capture the vast opportunities presented by the evolving market landscape and thriving demand. We aspire to enlarge our market share and maintain the position as one of the world's leading semiconductor players with global influence. Given the uncertainty in the semiconductor industry due to the insufficient capacity of wafers, Solomon Systech has to face various challenges in the coming years. It is expected that the prices of display ICs will continue to increase in 2021 and beyond as more companies are rushing to obtain supply from the fabs to allow uninterrupted production.

To overcome the shortcoming of increasing price, Solomon Systech will aspire to enhance product quality and development. The rapid growth of the market demand is being fuelled by demand from PMOLED wearables, smart home solutions, and IoT/AIoT solutions, thanks to the distinct features of enhanced display quality, bendability, and transparency. At the same time, consumers' pursuit of product versatility and lightweight design is forcing brand owners to look for sophisticated IC solutions with unique features.

Moreover, mini-LED display has the potential to become the next-generation mainstream. Solomon Systech is optimistic about the prospects of mini-LED display and is stepping up its research in offering the ultimate solution for mini-LED display driver applications with increasing resources to achieve technology breakthroughs.

Greater China remains our focus of market development. The Group continued to expand its sales network in mainland China. China has endured the pandemic and its economy has recovered quickly. With the emphasis in the internal circulation of production, distribution, and consumption, China demonstrates unparalleled opportunities, and the Group aspires to leverage its advantages to achieve future growth.

展望未來，晶門半導體已做好準備，抓緊瞬息萬變的市場環境和日益殷切的需求所帶來的巨大機遇。我們矢志擴大我們的市場份額，維持世界領先和具有全球影響力的半導體企業之一的地位。鑑於半導體行業面對晶圓產能不足而存在不確定因素，晶門半導體在未來幾年須面對各種挑戰。預計在2021年及以後，顯示器集成電路的價格將繼續上升，因為更多企業急於從晶圓代工廠獲得供應，以確認其生產不會中斷。

為了克服價格上漲的壓力，晶門半導體將立志提高產品品質和開發。在PMOLED可穿戴設備、智能家居解決方案和IoT/AIoT解決方案的需求帶動下，市場需求正快速上升，當中有賴PMOLED具備增強顯示質量、可彎曲性和透明度等獨特特徵。同時，消費者追求產品的多功能性和輕量化設計，迫使品牌商尋找具有獨特功能的複雜IC解決方案。

此外，mini-LED顯示器具備成為下一代主流的潛力。晶門半導體對mini-LED顯示器的前景持樂觀態度，並正加緊研究，為mini-LED顯示驅動器應用提供終極解決方案，以及不斷增加資源以實現技術突破。

大中華區依然是我們市場發展的重心。本集團繼續擴大其在中國內地的銷售網路。中國抵過了疫情的考驗，其經濟已迅速恢復。在強調生產、分配與消費內循環的基礎上，中國展示了前所未有的機遇，而本集團渴望利用其優勢實現未來增長。



Globally, Solomon Systech will further nurture its market footprint in other emerging economies in Asia. Despite the region-wide surge of COVID-19 in 2021, Southeast Asia remains the world's major cluster of manufacturing with promising prospects. The Group will also seek to expand the sales network in the United States and Europe where the markets of wearable devices, handheld medical devices, smart home appliances, etc. are at the world's leading position.

The Group's leading technologies will enable us to achieve a desirable market share in the bistable display, driving the Group's income growth in the near future and beyond. With our focus on cutting-edge and leading technologies in display IC products and solutions, the unwavering effort in R&D, and the capability to respond to customer needs, Solomon Systech's growth impetus is potently fuelled with promising prospects.

FINANCIAL REVIEW

Results

Despite the challenging and uncertain business environment under the Pandemic during the period under review, attributable to the change in product mix and the raise in average selling price ("ASP") and the increase in shipping quantity, the Group recorded a growth of about 27.7% in revenue to US\$74.8 million (1H 2020: US\$58.6 million). The overall book-to-bill ratio of the Group for the period under review in 2021 was 2.0 (1H 2020: 1.2).

Gross profit of US\$29.1 million and gross margin of 38.9% were recorded for the six months ended 30 June 2021 (1H 2020: US\$15.1 million and 25.8%, respectively). The significant improvement in gross profit and profit margin was mainly attributable to the change in profit mix types during the six months ended 30 June 2021.

S&D expenses of US\$1.4 million and administrative expenses of US\$5.4 million represented an increase by 7.1% and 16.4% in respectively, as compared to corresponding period in last year.

在全球範圍內，晶門半導體將進一步培育其在亞洲其他新興經濟體的市場足跡。儘管在2021年廣泛地區的2019冠狀病毒病病例激增，但東南亞仍然是全球主要製造業樞紐，前景廣闊。本集團亦將尋求擴大在美國和歐洲的銷售網路，該等地區的可穿戴設備、手持式醫療設備、智能家電等市場處於世界領先地位。

本集團的領先技術將使我們在雙穩態顯示器領域中取得理想的市場份額，推動本集團在不久將來及長遠的收入增長。我們專注於顯示IC產品和解決方案的尖端和領先技術，堅定不移地進行研發，以及具備滿足客戶需要的能力，並藉此推動晶門半導體的增長，前景廣闊。

財務回顧

業績

在疫情下，儘管在回顧期內的挑戰及不確定的營商環境，由於產品組合之調整加上平均銷售價之提升及貨運量之增加，本集團的營業額增長達約27.7%至74.8百萬美元（2020年上半年：58.6百萬美元）。本集團於2021年回顧期內的總訂單出貨比率為2.0（2020年上半年：1.2）。

截至2021年6月30日止6個月的毛利為29.1百萬美元而毛利率為38.9%（2020年上半年：分別為15.1百萬美元和25.8%）。毛利和毛利率顯著改善，是主要得力於截至2021年6月30日止6個月內的產品種類分類組合轉變。

銷售及分銷開支為1.4百萬美元而行政開支為5.4百萬美元，比去年同期分別增加7.1%和16.4%。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

Being a technology company, the Group is committed to investing in product R&D and business development. The Group remained selective in its product R&D spending. Its R&D costs during the period under review amounted to US\$12.1 million (mainly staff costs and amortization of intangible assets) (1H 2020: US\$7.9 million), represented about 16.2% to total revenue for the six months ended 30 June 2021 (1H 2020: 13.4%).

The Group has reported a net profit attributable to owners of the parent of US\$10.7 million (1H 2020: US\$4.4 million). The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021.

作為一家科技公司，本集團致力投放資源於產品工程研發及業務發展。本集團在產品工程研發及業務發展支出方面持續審慎，其回顧期內的產品工程研發費用為12.1百萬美元（主要為員工成本及無形資產攤銷）（2020年上半年：7.9百萬美元），約佔截至2021年6月30日止6個月的總營業額之16.2%（2020年上半年：13.4%）。

本集團錄得本公司擁有人應佔淨溢利為10.7百萬美元（2020年上半年：440萬美元）。董事會不建議宣派截至2021年6月30日止6個月的中期股息。

Liquidity and Financial Resource

流動資金及財務資源

		Unaudited 未經審核 30 June 6月30日 2021 US'000 千美元	Audited 經審核 31 December 12月31日 2020 US'000 千美元
Current assets	流動資產	102,980	86,787
Current liabilities	流動負債	39,455	30,680
Net current assets	流動資產淨值	63,525	56,107
Current ratio	流動比率	2.61	2.83

The Group's current ratio was 2.61 as at 30 June 2021 (31 December 2020: 2.83), reflecting a strong liquidity in its financial position. The position of working capital representing by net current assets was US\$63.5 million (31 December 2020: US\$56.1 million), which had no significant adverse change from the last financial year end.

The Group has invested in financial assets (mainly bank deposits) as part of its treasury management for interest and dividend income. During the period under review, the Group recorded an interest income of US\$126,000 (1H 2020: US\$89,000).

As a result, the Group recorded a net finance income of US\$101,000 (1H 2020: US\$38,000) from financial investments.

於2021年6月30日，本集團的流動比率為2.61（2020年12月31日：2.83），反映集團財務狀況具有強健的流動資金水平。流動資產淨值所代表的營運資金狀況為63.5百萬美元（2020年12月31日：56.1百萬美元），與去年財務年結相比並無顯著不利變化。

本集團投資於財務資產（主要為銀行存款）作資金管理以獲取利息及股息收入。於回顧期內，本集團錄得利息收入126,000美元（2020年上半年：89,000美元）。

整體結果，本集團於財務投資錄得淨投資收入101,000美元（2020年上半年：38,000美元）。

Treasury Management

The Group has an internal treasury review team (the "Team") to execute treasury management policy, review the overall investment portfolio and monitor the performance on a regular basis to increase the yield of cash reserves. The Team conducts regular review meetings or teleconferences with individual external portfolio managers and holds internal review meetings to evaluate and monitor the investment performance.

Total cash and cash equivalents and bank deposits of the Group were US\$54.6 million as at 30 June 2021, an increment of US\$3.8 million, compared to US\$50.8 million as at 31 December 2020. Cash and cash equivalents and bank deposits of the Group were mainly denominated in US dollar and Renminbi.

The Group will continue to allocate funds for product development, securing production capacity, broadening its customer base and capture market and sales opportunities, entering into strategic corporate ventures and meeting general corporate operational purposes. The Group will also continue to execute its treasury management policy to enhance the yield of cash reserves during the period of low interest return. As at 30 June 2021, the Group had no major borrowing other than the revolving bank credit lines of a Korean subsidiary for working capital financing amounting to US\$181,000 denominated in Korean Won. The Group's cash balance was mainly invested in various deposits in banks.

Most of the Group's trade receivables and payables are quoted in US dollars. The Group closely monitors the movement of foreign exchange rates and constantly seeks to obtain favorable exchange rates for conversion of US dollars into other currencies for paying local operating expenses. During the period under review, the Group had not used any derivative instruments to hedge against foreign currency exposure in operation as the Board considered this exposure to be insignificant.

庫務管理

本集團設有內部庫務審閱小組(「小組」)，負責執行庫務管理政策、審閱整體投資組合及定期監察投資表現以提升現金儲備的回報率。該小組定期與外聘之投資組合管理經理進行會面或電話會議及舉行內部審閱會議以檢討及監察投資表現。

於2021年6月30日，本集團的現金及現金等價物和銀行存款總計為54.6百萬美元，而於2020年12月31日則為50.8百萬美元，增加3.8百萬美元。現金及現金等價物和銀行存款主要以美元及人民幣結算。

本集團將繼續分配資源於產品開發、保障產能、擴大顧客群及把握市場及銷售商機、進行若干策略性企業投資及用作一般公司營運用途。本集團亦將繼續執行庫務管理政策，於低利率期間增加現金儲備之回報率，於2021年6月30日，除了韓國附屬公司從銀行取得循環信貸金額為181,000美元(以韓圓結算)，作營運資金融資外，本集團並無任何主要借貸。本集團之現金餘額主要投資於銀行各類存款。

本集團的主要應收及應付款均以美元結算。本集團會密切監察外幣兌換率的變動，以確保能夠以有利的兌換率將美元兌換成其他貨幣，支付當地的營運開支。於回顧期內，由於董事會認為本集團的外匯風險不高，因此本集團並無運用任何衍生工具以對沖其營運方面的外匯風險。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

Capital Expenditure and Contingent Liabilities

During 1H 2021, capital expenditure of the Group was US\$969,000 (1H 2020: US\$626,000).

As at 30 June 2021, there was US\$778,000 capital expenditure contracted but not provided for (31 December 2020: US\$1.0 million).

Aside from the aforesaid, the Group had no other material capital commitment or contingent liability.

Acquisition and Disposal of Material Subsidiaries and Associates

The Group did not acquire or dispose of any material subsidiaries and associates during the period under review.

Charge of Assets

As at 30 June 2021, the Group did not have any charge on its assets.

HUMAN RESOURCES

As of 30 June 2021, the Group had a total workforce of 335 employees*. About 34% of the workforce were based at the Hong Kong headquarters, with the rest located in Mainland China, Japan, Korea and Taiwan.

* Data excludes the testing center in Mainland China

資本開支與或然負債

2021年上半年期間，本集團的資本開支為969,000美元（2020年上半年：626,000美元）。

於2021年6月30日，共有778,000美元已商定合約但未撥備之資本開支（2020年12月31日：1.0百萬美元）。

除前述之外，本集團概無其他重大資本承擔或或然負債。

收購及出售重大附屬公司及聯營公司

於回顧期內，本集團並無收購或出售任何重大附屬公司及聯營公司。

資產抵押

於2021年6月30日，本集團並無任何資產抵押。

人力資源

於2021年6月30日，本集團共有335名員工*。整體員工中約34%駐香港總辦事處，其餘員工分別駐中國內地、日本、韓國及台灣。

* 數據不包括於中國內地之測試中心

DIRECTORS' INTERESTS

董事權益

As at 30 June 2021, the interests and short positions of each Director and the chief executive in the shares and underlying shares of the Company or its associated corporations (within the meaning of the Securities and Futures Ordinance), as recorded in the register required to be kept by the Company under Section 352 of part XV of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

於2021年6月30日，各董事及行政總裁於本公司及其相聯法團（定義見證券及期貨條例）的股份及相關股份中擁有登記於根據SFO第XV部第352條規定本公司須存置的登記名冊上，或須根據上市發行人董事進行證券交易的標準守則知會本公司及聯交所的權益及淡倉如下：

Ordinary shares in the Company as at 30 June 2021 於2021年6月30日本公司的普通股						
Position 權益狀況		Number of shares held 所持股份數目	Number of share options held (i) 所持購 股權數目(i)	Total 總計	% of the issued share capital of the Company 佔本公司已發 行股本百分比	
Independent Non-executive Directors 獨立非執行董事						
Mr. Leung Heung Ying	梁享英先生	Long position 好倉 1,600,000	1,600,000 (ii)	3,200,000	0.12%	
Mr. Sheu Wei Fu	許維夫先生	Long position 好倉 1,600,000	1,600,000 (iii)	3,200,000	0.12%	
Dr. Chan Philip Ching Ho	陳正豪博士	Long position 好倉 -	800,000 (iv)	800,000	0.03%	
Non-executive Directors 非執行董事						
Mr. Ma Yuchuan	馬玉川先生	Long position 好倉 -	-	-	-	
Mr. Wong Hui	王輝先生	Long position 好倉 -	-	-	-	
Ms. Ye Nan	葉楠女士	Long position 好倉 -	-	-	-	
Executive Director 執行董事						
Mr. Wang Wah Chi, Raymond	王華志先生	Long position 好倉 3,600,000	5,000,000 (v)	8,600,000	0.34%	

Notes:

附註：

- (i) Share options granted under the 2013 Share Option Scheme with more detail on pages 50 to 53.
- (ii) The 800,000 share options of the Company granted to Mr. Leung Heung Ying on 30 October 2020 have been vested and will be exercisable as at 1 November 2021 and another 800,000 share options of the Company granted to Mr. Leung Heung Ying on 1 June 2021 will be vested until 31 May 2022 or the 2022 annual general meeting date, whichever is earlier and will be exercisable from 1 June 2022.
- (iii) The 800,000 share options of the Company granted to Mr. Sheu Wei Fu on 30 October 2020 have been vested and will be exercisable as at 1 November 2021 and another 800,000 share options of the Company granted to Mr. Sheu Wei Fu on 1 June 2021 will be vested until 31 May 2022 or the 2022 annual general meeting date, whichever is earlier and will be exercisable from 1 June 2022.

- (i) 該等購股權為根據2013購股權計劃（詳情見第50到53頁）授出之購股權。
- (ii) 本公司於2020年10月30日授予梁享英先生的800,000份購股權已歸屬並可於2021年11月1日行使，而本公司於2021年6月1日授予梁享英先生的另外800,000份購股權將於2022年5月31日或2022年股東週年大會當日（以較早者為準）歸屬，並將可於2022年6月1日起行使。
- (iii) 本公司於2020年10月30日授予許維夫先生的800,000份購股權已歸屬並可於2021年11月1日行使，而本公司於2021年6月1日授予許維夫先生的另外800,000份購股權將於2022年5月31日或2022年股東週年大會當日（以較早者為準）歸屬，並將可於2022年6月1日起行使。

DIRECTORS' INTERESTS (continued) 董事權益(續)

- (iv) The 800,000 share options of the Company granted to Dr. Chan Philip Ching Ho on 1 June 2021 will be vested until 31 May 2022 or the 2022 annual general meeting date, whichever is earlier and will be exercisable from 1 June 2022.
- (v) The 2,000,000 share options of the Company granted to Mr. Wang Wah Chi Raymond on 30 October 2020 have been vested and exercisable as at 30 June 2021 and another 3,000,000 share options of the Company granted to Mr. Wang Wah Chi Raymond on 1 June 2021 have been vested and will be exercisable from 1 June 2022.
- (iv) 本公司於2021年6月1日授予陳正豪博士的800,000份購股權將於2022年5月31日或2022年股東週年大會當日(以較早者為準)歸屬,並將可於2022年6月1日起行使。
- (v) 本公司於2020年10月30日授予王華志先生的2,000,000份購股權已於2021年6月30日歸屬並可行使,而本公司於2021年6月1日授予王華志先生的另外3,000,000份購股權已歸屬,並將可於2022年6月1日起行使。

Saved as disclosed above, at no time during the period, the Directors and chief executive (including their spouse and children under 18 years of age) had any interests in, or had been granted, or exercised, any rights to subscribe for shares of the Company and its associated corporation required to be disclosed pursuant to the SFO.

Saved as disclosed above, at no time during the period was the Company, its subsidiaries or its associated corporation a party to any arrangement to enable the Directors and chief executive of the Company (including their spouse and children under 18 years of age) to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporation.

Saved as disclosed above, at no time during the period had the Directors and chief executive of the Company (nor their associates) any interests in, or been granted, or exercised, any rights to subscribe for shares of the Company or its associated corporation required to be disclosed pursuant to the SFO.

除上文所披露者外,於期內任何時間,董事及行政總裁(包括彼等之配偶及年齡在18歲以下的子女)概無擁有或獲授予或行使根據SFO須予披露可認購本公司及其相聯法團之股份的任何權利。

除上文所披露外,於期內任何時間,概無本公司、其附屬公司或其相聯法團為任何安排的其中一方,讓本公司董事及行政總裁(包括彼等之配偶及年齡在18歲以下的子女)持有本公司或其相聯法團的股份或相關股份或債權證的任何權益或淡倉。

除上文所披露者外,於期內任何時間,本公司董事及行政總裁(及彼等之聯繫人)概無擁有或獲授予或行使根據SFO須予披露可認購本公司及其相聯法團之股份的任何權利。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

主要股東權益

The register of substantial shareholders required to be kept by the Company under section 336 of Part XV of the SFO shows that as at 30 June 2021, the Company had been notified of the following substantial shareholders' interests in the shares of the Company, being interests of 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors and the chief executive officer of the Company.

根據SFO第XV部第336條須存置的主要股東登記名冊所示，於2021年6月30日，本公司已獲知會下列主要股東的權益（即於本公司已發行股本擁有5%或以上權益）。該等權益為上文披露的本公司董事及行政總裁權益以外的。

Ordinary shares in the Company as at 30 June 2021 於2021年6月30日本公司的普通股

Name of shareholder 股東名稱	Capacity 身份	Position 權益狀況	Number of shares held 所持股份數目	Number of share options held 所持購股權數目	Total 總計	% of the issued share capital of the Company 佔本公司已 發行股本百分比
Huada Semiconductor Co., Ltd 華大半導體有限公司	Beneficial owner 實益擁有人	Long position 好倉	706,066,000	–	706,066,000	28.36%
China Electronics Corporation ⁽ⁱ⁾ 中國電子信息產業集團有限公司 ⁽ⁱ⁾	Interest of controlled corporation 所控制的法團的權益	Long position 好倉	706,066,000	–	706,066,000	28.36%

Note:

(i) CEC is a state-owned information technology conglomerate under the administration of the central government of the People's Republic of China. Huada is a wholly-owned subsidiary of CEC.

附註：

(i) 中國電子是一家直接隸屬於中華人民共和國中央政府管理的國有電子信息技術企業集團。華大乃中國電子之全資附屬公司。

Saved as disclosed above, as at 30 June 2021, no other persons (other than the Directors) were recorded in the register of the Company required to be kept under Section 336 of the SFO as having interests or short positions in the shares and underlying shares of the Company.

除上文所披露者外，於2021年6月30日，根據SFO第336條本公司須予備存的登記冊所記錄，概無其他人士（董事除外）擁有本公司股份及相關股份的權益或淡倉。

SHARE OPTION SCHEME 購股權計劃

The Company adopted a share option scheme (the “2013 Share Option Scheme”) at the annual general meeting held on 28 May 2013. The terms of the 2013 Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. The 2013 Share Option Scheme is valid and effective for a period of 10 years commencing on 28 May 2013, being the date of adoption of such scheme by the shareholders of the Company. The Board shall be entitled at any time within 10 years commencing on 28 May 2013 to make an offer for the grant of an option to any qualifying participants.

The purpose of the 2013 Share Option Scheme is to provide the participants (directors, employees, advisers, consultants, agents, distributors, contractors, contract manufacturers, suppliers, service providers, customers, business partners, joint venture business partners, etc., of any member of the Group) with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company for the benefit of the Company and its shareholders as a whole.

The total number of shares which may be issued upon exercise of all options to be granted under the 2013 Share Option Scheme must not in aggregate exceed 10% of the issued share capital of the Company at the date of approval of the 2013 Share Option Scheme or 30% of the issued share capital of the Company from time to time.

The total number of shares of the Company issued and to be issued upon exercise of the options granted to each participant (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the shares of the Company in issue.

An offer shall remain open for acceptance by the qualifying participant concerned for a period of 21 days from the date of the offer (or such longer period as the Board may specify in writing). HK\$1.00 is payable by the grantee to the Company on acceptance of the offer of the option.

本公司於2013年5月28日舉行的股東週年大會已採納一購股權計劃（「2013購股權計劃」）。2013購股權計劃的條款是遵照上市規則第17章的條文。2013購股權計劃由2013年5月28日（即本公司股東採納該購股權計劃之日）起生效，為期10年。董事會可以於2013年5月28日起10年內授出購股權予合資格參與者。

2013購股權計劃旨在給予合資格參與者（本集團成員之董事、員工、顧問、諮詢、代理、分銷商、承包商、承包製造商、供應商、服務提供者、客戶、商業夥伴、合營企業商業夥伴等）機會獲得本公司專有股份和鼓勵共同合作為本公司及其股東整體利益而提升本公司價值。

根據2013購股權計劃所授出的所有購股權獲行使而可予發行的股份總數，不得超過於批准購股權計劃當日本公司已發行股本10%或本公司不時已發行股本30%。

每名參與者在任何12個月內獲授的購股權（包括已行使、註銷或尚未行使）獲行使時已經及即將發行的本公司股份總數，合計不得超過本公司已發行股份的1%。

購股權於建議日期起計21日期間（或董事會可書面訂明的較長期間）內可供合資格參與者接納。於接納購股權時，承授人須向本公司支付港幣1.00元。



The subscription price of share option shall be determined by the Board at its absolute discretion in accordance with the terms of the 2013 Share Option Scheme. The subscription price in respect of any particular option shall be no less than the higher of (a) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant; and (b) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant.

The total number of share options available for issue upon exercise of all share options to be granted under the 2013 Share Option Scheme as at the date of this interim report is 116,730,235, representing 4.7% of the issued shares of the Company. The number of share options outstanding as at 30 June 2021 was 12,900,000.

Details of the share options outstanding as at 30 June 2021 under the 2013 Share Option Scheme are as follows:

在2013購股權計劃條文規定下，董事會具有絕對權力訂立購股權的認購價。任何個別購股權的認購價須為以下的較高者：(a)股份於授出日期在聯交所每日報價表所列收市價；及(b)股份在緊接授出日期前5個營業日在聯交所每日報價表所列平均收市價。

於本中期報告日，根據2013購股權計劃，倘所有可授與之購股權行使後，可予發行的股份數目為116,730,235股，佔本公司發行股份4.7%。於2021年6月30日，合共有12,900,000股有效購股權未經行使。

於2021年6月30日關於2013購股權計劃授出之購股權的詳情如下：

Name of Directors 董事名稱	Number of share options (in thousand units) 購股權數目(以千位計)				Held on 30 June 2021 於2021年 6月30日持有	Exercise price HK\$ 行使價 港元	Grant date 授出日期	Vesting period 歸屬期	Exercise period 行使期
	Held on 1 January 2021 於2021年 1月1日持有	Grant during the period 已授出 期內	Exercised during the period 已行使 期內	Lapsed/ forfeited during the period 已註銷/放棄 期內					
Independent Non-executive Directors 獨立非執行董事									
Leung Heung Ying 梁享英	800	-	(800)	-	-	0.254	9 October 2018 2018年10月9日	9 October 2018 to 5 June 2019 2018年10月9日至 2019年6月5日	2 October 2019 to 30 September 2021 2019年10月2日至 2021年9月30日
	800	-	(800)	-	-	0.159	30 December 2019 2019年12月30日	30 December 2019 to 20 May 2020 2019年12月30日至 2020年5月20日	2 October 2020 to 30 September 2022 2020年10月2日至 2022年9月30日
	800	-	-	-	800	0.201	30 October 2020 2020年10月30日	30 October 2020 to 27 May 2021 2020年10月30日至 2021年5月27日	1 November 2021 to 31 October 2023 2021年11月1日至 2023年10月31日
	-	800	-	-	800	0.840	1 June 2021 2021年6月1日	1 June 2021 to 31 May 2022 or the 2022 annual general meeting date, whichever is earlier 2021年6月1日至2022年 5月31日或2022年股東週年 大會當日，以較早者為準	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
	2,400	800	(1,600)	-	1,600				

SHARE OPTION SCHEME (continued)

購股權計劃(續)

Name of Directors 董事名稱	Number of share options (in thousand units) 購股權數目(以千位計)					Exercise price HK\$ 行使價 港元	Grant date 授出日期	Vesting period 歸屬期	Exercise period 行使期
	Held on 1 January 2021 於2021年 1月1日持有	Grant during the period 期內 已授出	Exercised during the period 期內 已行使	Lapsed/ forfeited during the period 期內 已註銷/放棄	Held on 30 June 2021 於2021年 6月30日持有				
Sheu Wei Fu 許維夫	800	-	(800)	-	-	0.254	9 October 2018 2018年10月9日	9 October 2018 to 5 June 2019 2018年10月9日至 2019年6月5日	2 October 2019 to 30 September 2021 2019年10月2日至 2021年9月30日
	800	-	(800)	-	-	0.159	30 December 2019 2019年12月30日	30 December 2019 to 20 May 2020 2019年12月30日至 2020年5月20日	2 October 2020 to 30 September 2022 2020年10月2日至 2022年9月30日
	800	-	-	-	800	0.201	30 October 2020 2020年10月30日	30 October 2020 to 27 May 2021 2020年10月30日至 2021年5月27日	1 November 2021 to 31 October 2023 2021年11月1日至 2023年10月31日
	-	800	-	-	800	0.840	1 June 2021 2021年6月1日	1 June 2021 to 31 May 2022 or the 2022 annual general meeting date, whichever is earlier 2021年6月1日至2022年 5月31日或2022年股東 週年大會當日， 以較早者為準	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
	2,400	800	(1,600)	-	1,600				
Chan Philip Ching Ho 陳正豪	-	800	-	-	800	0.840	1 June 2021 2021年6月1日	1 June 2021 to 31 May 2022 or the 2022 annual general meeting date, whichever is earlier 2021年6月1日至 2022年5月31日或2022年 股東週年大會當日， 以較早者為準	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
Subtotal 小計	4,800	2,400	(3,200)	-	4,000				
Executive Director 執行董事									
Wang Wah Chi, Raymond 王華志	3,000	-	(3,000)	-	-	0.305	30 September 2016 2016年9月30日	30 September 2016 to 29 March 2019 2016年9月30日至 2019年3月29日	1 April 2019 to 31 March 2021 2019年4月1日至 2021年3月31日
	2,000	-	(2,000)	-	-	0.248	9 May 2019 2019年5月9日	9 May 2019 to 14 December 2019 2019年5月9日至 2019年12月14日	2 January 2020 to 31 December 2021 2020年1月2日至 2021年12月31日
	2,000	-	-	-	2,000	0.201	30 October 2020 2020年10月30日	30 October 2020 2020年10月30日	1 November 2020 to 31 October 2022 2020年11月1日至 2022年10月31日
	-	3,000	-	-	3,000	0.840	1 June 2021 2021年6月1日	1 June 2021 2021年6月1日	1 June 2022 to 31 May 2024 2022年6月1日至 2024年5月31日
Subtotal 小計	7,000	3,000	(5,000)	-	5,000				

Name of Directors 董事名稱	Number of share options (in thousand units) 購股權數目(以千位計)				Held on 30 June 2021 於2021年 6月30日持有	Exercise price HK\$ 行使價 港元	Grant date 授出日期	Vesting period 歸屬期	Exercise period 行使期
	Held on 1 January 2021 於2021年 1月1日持有	Grant during the period 期內 已授出	Exercised during the period 期內 已行使	Lapsed/ forfeited during the period 期內 已註銷/放棄					
Ex-directors 前董事	800	-	-	-	800	0.254	9 October 2018 2018年10月9日	9 October 2018 to 5 June 2019 2018年10月9日至 2019年6月5日	2 October 2019 to 30 September 2021 2019年10月2日至 2021年9月30日
Subtotal 小計	800	-	-	-	800				
Senior management & others 高級管理層及其他	50	-	-	-	50	0.159	30 December 2019 2019年12月30日	30 December 2019 to 29 December 2020 2019年12月30日至 2020年12月29日	2 January 2021 to 31 December 2022 2021年1月2日至 2022年12月31日
	50	-	-	-	50	0.159	30 December 2019 2019年12月30日	30 December 2019 to 29 December 2021 2019年12月30日至 2021年12月29日	2 January 2022 to 31 December 2023 2022年1月2日至 2023年12月31日
	1,000	-	-	-	1,000	0.2454	17 July 2020 2020年7月17日	17 July 2020 to 16 July 2021 2020年7月17日至 2021年7月16日	19 July 2021 to 18 July 2023 2021年7月19日至 2023年7月18日
	1,000	-	-	-	1,000	0.2454	17 July 2020 2020年7月17日	17 July 2020 to 16 July 2022 2020年7月17日至 2022年7月16日	19 July 2022 to 18 July 2024 2022年7月19日至 2024年7月18日
	500	-	-	-	500	0.201	30 October 2020 2020年10月30日	30 October 2020 to 29 October 2021 2020年10月30日至 2021年10月29日	1 November 2021 to 31 October 2023 2021年11月1日至 2023年10月31日
	500	-	-	-	500	0.201	30 October 2020 2020年10月30日	30 October 2020 to 29 October 2022 2020年10月30日至 2022年10月29日	1 November 2022 to 31 October 2024 2022年11月1日至 2024年10月31日
Subtotal 小計	3,100	-	-	-	3,100				
Total 總計	15,700	5,400	(8,200)	-	12,900				

Compliance with Corporate Governance Code

The Board and the management of the Group are committed to achieving and maintaining high standards of corporate governance, which the Group considers as critical in safeguarding the integrity of its business operations and maintaining investors' trust in the Company.

The Company has complied with all the applicable Code Provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2021.

Compliance with the Model Code

The Company has its own written guidelines on securities transactions by Directors and relevant employees on terms no less exacting than the required standard set out in Appendix 10 to the Listing Rules. Specific enquiry has been made to all Directors, and all Directors have confirmed that they have been in compliance with such guidelines during the six months ended 30 June 2021. In addition, during the six months ended 30 June 2021, the Company was not aware of any non compliance of Model Code by the relevant employees of the Group.

Purchase, Sale or Redemption of the Company's Listed Shares

There was no purchase, sale or redemption of the Company's listed shares by the Company or any of its subsidiaries during the six months ended 30 June 2021.

Review of Interim Condensed Consolidated Financial Information

The Audit Committee is composed of three Independent Non-executive Directors and one Non-executive Director. The unaudited interim condensed consolidated financial information has been reviewed by the Audit Committee of the Company alongside the management.

The unaudited interim condensed consolidated financial information has been reviewed by the Company's independent auditor, Ernst & Young, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. The auditor's independent review report is included in the Interim Report of the Company.

遵守企業管治守則

董事會及本集團的管理層承諾達到及保持高水平的企業管治，這也是維護業務營運的誠信和保持投資者對本公司信心的關鍵因素。

截至2021年6月30日止6個月期間，本公司一直遵守上市規則附錄14所載之企業管治守則中所有適用的守則條文。

遵守標準守則

本公司備有就董事及有關員工進行的證券交易的書面指引，條款與上市規則附錄10所載的規定標準同樣嚴格。本公司已向全體董事作出具體查詢，於截至2021年6月30日止6個月期間，彼等均一直遵守該等指引。此外，本公司未獲悉本集團相關僱員於截至2021年6月30日止6個月期間有任何不遵守標準守則之情況。

購買、出售或贖回本公司上市股份

於截至2021年6月30日止6個月期間，本公司或其任何附屬公司並無購買、出售或贖回本公司上市股份。

審閱中期簡明綜合財務資料

審核委員會由3名獨立非執行董事及1名非執行董事組成。未經審核的中期簡明綜合財務資料，已通過管理層聯同審核委員會審閱。

該等未經審核的中期簡明綜合財務資料，已經由本公司獨立核數師安永會計師事務所根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。核數師的獨立審閱報告載於本公司中期報告內。

Investor Relations and Communications

The Group recognizes the rights of the Company's shareholders to know more about its business and prospect, and therefore it has always taken a proactive approach to communicate with the investment community, for example, institutional investors, sell-side analysts and retail investors. In 1H 2021, the Group held conference calls with investors and analysts. Stakeholders of the Company are recommended to visit the Group's website (www.solomon-systech.com) from time to time, where up-to-date information of the Group can be accessed.

Publication of Interim Results on the Stock Exchange's Website and the Company's Website

All the interim financial and other related information of the Group required by the Listing Rules has been published on the Stock Exchange's website (www.hkexnews.hk) and the Company's website (www.solomon-systech.com) on 18 August 2021.

On behalf of the Board

Solomon Systech (International) Limited

WANG Wah Chi, Raymond

Chief Executive Officer

Hong Kong, 18 August 2021

投資者關係及溝通

本集團深明本公司股東有權對本集團業務及前景有更多了解，故此本集團一直採取積極態度與投資大眾（例如：機構投資者、賣方分析員及散戶投資者）溝通。於2021上半年，本集團繼續與投資者及分析員舉行電話會議。本集團建議權益人不時登入本集團網站 (www.solomon-systech.com)，查閱本集團的最新資訊。

中期業績於聯交所網站及本公司網站公佈

本公司已於2021年8月18日於聯交所網站(www.hkexnews.hk)及本公司網站(www.solomon-systech.com)公佈所有根據上市規則規定的本集團的中期財務及相關資料。

代表董事會

晶門半導體有限公司

王華志

行政總裁

香港，2021年8月18日

DEFINITIONS AND GLOSSARY

Board	Board of Directors
CEACI	CEAC International Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of CECEI, and a connected person of the Company
CEC	China Electronics Corporation, a state-owned information technology conglomerate under the administration of the central government of the PRC, is a substantial shareholder of the Company
CECEI	深圳中電國際信息科技有限公司 (CECEI Technology Co., Ltd.*), a company established in the PRC and an indirect subsidiary of the CEC, and a connected person of the Company
China	Mainland China, for the purpose of this report, excludes Hong Kong and Macau Special Administrative Regions
Code Provision(s)	Code provision(s) in the Corporate Governance Code contained in Appendix 14 to the Listing Rules
Company	Solomon Systech (International) Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
Director(s)	The director(s) of the Company
ESL	Electronic Shelf Label
FVTPL	Fair value through profit or loss
Group	The Company and its subsidiaries
HKAS	Hong Kong Accounting Standards
HK\$/HKD	Hong Kong dollars
HKFRS	Hong Kong Financial Reporting Standards, or collectively for HKAS and Hong Kong Financial Reporting Standards
Hong Kong/HK/HKSAR	Hong Kong Special Administrative Region
IC	Integrated Circuit
LCD	Liquid Crystal Display
Listing Rules	The Rules Governing the Listing of Securities on the Stock Exchange
MIPI	Mobile Industry Processor Interface
Model Code	Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules
OLED	Organic Light Emitting Diode
PMOLED	Passive Matrix Organic Light Emitting Diode
PRC	The People's Republic of China, for the purpose of this report, excluded Hong Kong and Macau Special Administration Regions
R&D	Product Design, development and engineering
S&D	Selling and Distribution
SFO	Securities and Futures Ordinance
the Stock Exchange	The Stock Exchange of Hong Kong Limited
TDDI	Touch and Display Driver Integration
TFT	Thin Film Transistor
UHD	Ultra high definition (UHD or 4K/8K) is a display resolution standard of at least 3840 x 2160 pixels (8.3 megapixels; 4K)
USA/U.S./United States	United States of America
US\$	US dollars

* for identification purpose only

釋義及詞彙

董事會	董事會
CEACI	中國電子器材國際有限公司，於香港註冊成立之有限公司，為CECI的全資附屬公司
中國電子	中國電子信息產業集團有限公司，一家直接隸屬於中國中央政府管理的國有電子信息技術企業集團，乃本公司之主要股東
CECI	深圳中電國際信息科技有限公司，於中國註冊成立之有限責任公司，為中國電子集團之間接附屬公司
中國	中華人民共和國，就本報告而言，不包括香港及澳門特別行政區
守則條文	上市規則附錄14所載之企業管治守則中的守則條文
本公司	晶門半導體有限公司，一家成立於開曼群島的有限公司，其股份於聯交所主板上市
董事	本公司之董事
電子貨架標籤	電子貨架標籤
FVTPL	通過損益以反映公平價值的財務資產
本集團	本公司及其附屬公司
香港會計準則	香港會計準則
港元	香港元
香港財務報告準則	香港財務報告準則，或香港會計準則及香港財務報告準則的統稱
香港	香港特別行政區
IC	集成電路晶片
LCD	液晶顯示器
上市規則	聯交所證券上市規則
MIPI	移動行業處理器界面
標準守則	上市規則附錄10所載之上市發行人董事進行證券交易的標準守則
OLED	有機發光二極體
PMOLED	無源矩陣有機發光二極體
中國	中華人民共和國，就本報告而言，不包括香港及澳門特別行政區
工程研發	產品設計、開發及工程
銷售及分銷	銷售及分銷
SFO	證券及期貨條例
聯交所	香港聯合交易所有限公司
TDDI	觸控與顯示驅動器集成
TFT	薄膜電晶體
超高清	超高清(Ultra-HighDefinition/UHD)是一種顯示解像度的標準，解像度為3840x2160像素(8.3百萬像素；4K)
美國	美利堅合眾國
美元	美國元

Financial Calendar

Financial Year End

31 December

Announcement of Interim Results

18 August 2021

Share Listing

Listing Venue and Date

Main Board of The Stock Exchange of Hong Kong Limited
8 April 2004

HKSE Stock Code

2878

Board Lot

2,000 shares

Trading Currency

HKD

Issued Shares

2,489,252,351 (as at 30 June 2021)

Principal Share Registrar and Transfer Agent

Tricor Services (Cayman Islands) Limited
Second Floor, Century Yard,
Cricket Square, P.O. Box 902
Grand Cayman KY1-1103
Cayman Islands

Hong Kong Branch Share Registrar

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185
Website: www.tricoris.com

Independent Auditor

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

Solicitors

Reed Smith Richards Butler

財務日誌

財政年度結算日

12月31日

公佈中期業績

2021年8月18日

股份上市資料

上市地點及日期

香港聯合交易所有限公司主板
2004年4月8日

香港股份編號

2878

買賣單位

2,000股

交易貨幣

港元

已發行股份

2,489,252,351 (於2021年6月30日)

股份過戶登記總處

Tricor Services (Cayman Islands) Limited
Second Floor, Century Yard,
Cricket Square, P.O. Box 902
Grand Cayman KY1-1103
開曼群島

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓
電話：(852) 2980 1333
傳真：(852) 2810 8185
網址：www.tricoris.com

獨立核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

法律顧問

禮德齊伯禮律師行

Board Members

Executive Director

Mr. Wang Wah Chi, Raymond (*Chief Executive Officer*)

Non-executive Directors

Mr. Ma Yuchuan (*Chairman*)

Mr. Wong Hui

Ms. Ye Nan

Independent Non-executive Directors

Mr. Leung Heung Ying

Mr. Sheu Wei Fu

Dr. Chan Philip Ching Ho

Authorized Representatives

Mr. Wang Wah Chi, Raymond

Mr. Cheung Chi Wah, Patrick

Company Secretary & Qualified Accountant

Mr. Cheung Chi Wah, Patrick

CPA

Corporate Communications/Investor Relations

Ms. Sylvia Li

Corporate Communications Manager

Tel: (852) 2207 1672

Fax: (852) 2207 1372

Email: sylviali@solomon-systech.com

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Fax: (852) 2267 0800

Website

www.solomon-systech.com

董事成員

執行董事

王華志先生 (*行政總裁*)

非執行董事

馬玉川先生 (*主席*)

王輝先生

葉楠女士

獨立非執行董事

梁享英先生

許維夫先生

陳正豪博士

授權代表

王華志先生

張志華先生

公司秘書及合資格會計師

張志華先生

CPA

企業傳訊／投資者關係

李凱雯女士

企業傳訊經理

電話：(852) 2207 1672

傳真：(852) 2207 1372

電郵：sylviali@solomon-systech.com

總辦事處

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6樓607-613室

電話：(852) 2207 1111

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網址

www.solomon-systech.com

This 2021 Interim Report (bilingual version in English and Chinese) has been posted on the Company's website at www.solomon-systech.com.

Shareholders who have chosen to receive the Company's corporate communications (including but not limited to annual reports, summary financial reports (where applicable), interim reports, summary interim reports (where applicable), notices of meeting, listing documents, circulars and proxy forms) via the Company's website and for any reason have difficulty in gaining access to the Interim Report posted on the Company's website will promptly upon request be sent by post the Interim Report in printed form free of charge.

Shareholders may at any time change their choice of means of receipt of the Company's corporate communications.

Shareholders may request for printed copy of the Interim Report or change their choice of means of receipt of the Corporate Communications by sending reasonable notice in writing to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or by sending an email to solomon2878-ecom@hk.tricorglobal.com.

本2021年中期報告的中英文雙語合併本已登載於本公司網站www.solomon-systech.com。

選擇透過本公司網站收取本公司的公司通訊(其中包括但不限於年報、財務摘要報告(如適用)、中期報告、中期摘要報告(如適用)、會議通告、上市文件、通函及代表委任表格),及因任何理由以致在接收載於本公司網站的中期報告上出現困難的股東,可即時要求以郵寄方式獲免費發送中期報告的印刷本。

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股東可在給予本公司合理時間的書面通知,要求索取中期報告的印刷本或更改收取本公司之公司通訊的方式,該書面通知應交予本公司之香港股份過戶登記分處—卓佳證券登記有限公司,地址為香港皇后大道東183號合和中心54樓,或將該通知電郵至solomon2878-ecom@hk.tricorglobal.com。



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