

Trio Industrial Electronics Group Limited

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability) (於香港註冊成立的有限公司)

Stock Code 股份代號 : 1710

2022

Interim Report

中期報告

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FINANCIAL HIGHLIGHTS

財務摘要

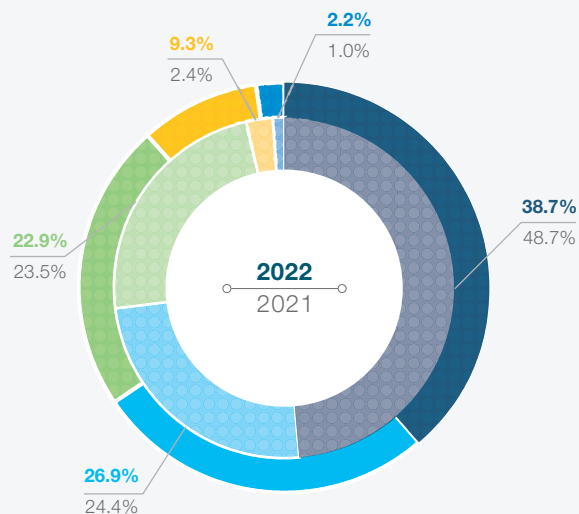
		Six months ended 30 June 2022	Six months ended 30 June 2021	
		截至二零二二年 六月三十日止 六個月 HK\$'000 千港元 (Unaudited) (未經審核)	截至二零二一年 六月三十日止 六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動
Revenue	收益	417,416	325,371	+28.3%
Gross profit	毛利	72,984	66,909	+9.1%
Profit/(loss) before income tax	除所得稅前溢利／(虧損)	1,395	(8,404)	+116.6%
Profit/(loss) for the period	期內溢利／(虧損)	876	(9,867)	+108.9%
Earnings/(loss) per share (in HK cents)	每股盈利／(虧損) (港仙)			
– Basic and diluted	– 基本及攤薄	0.09	(0.99)	+109.1%
Dividends per share (in HK cent)	每股股息(港仙)			
– Interim	– 中期	0.8	–	+100.0%

		30 June 2022	31 December 2021	
		二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動
Assets and liabilities	資產及負債			
Total assets	資產總值	742,338	601,614	+23.4%
Total liabilities	負債總值	(397,590)	(256,947)	+54.7%
Net assets	資產淨值	344,748	344,667	+0.0%
Equity attributable to owners of the Company	本公司擁有人 應佔權益	344,748	344,667	+0.0%

FINANCIAL HIGHLIGHTS
財務摘要

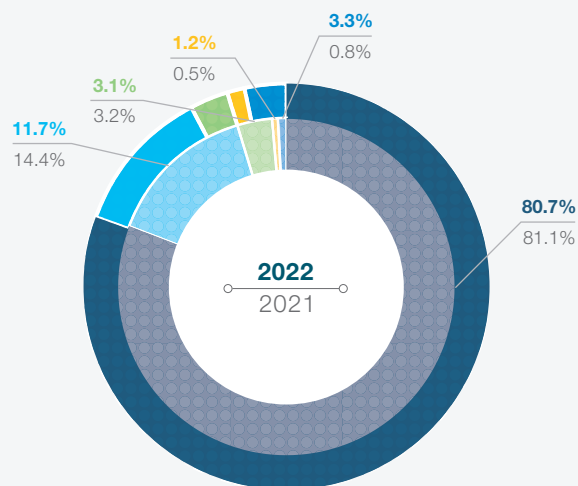
Revenue by Product Category for the Six Months Ended 30 June 2022 and 2021

截至二零二二年及二零二一年六月三十日止六個月以產品分類的收益



Revenue by Region for the Six Months Ended 30 June 2022 and 2021

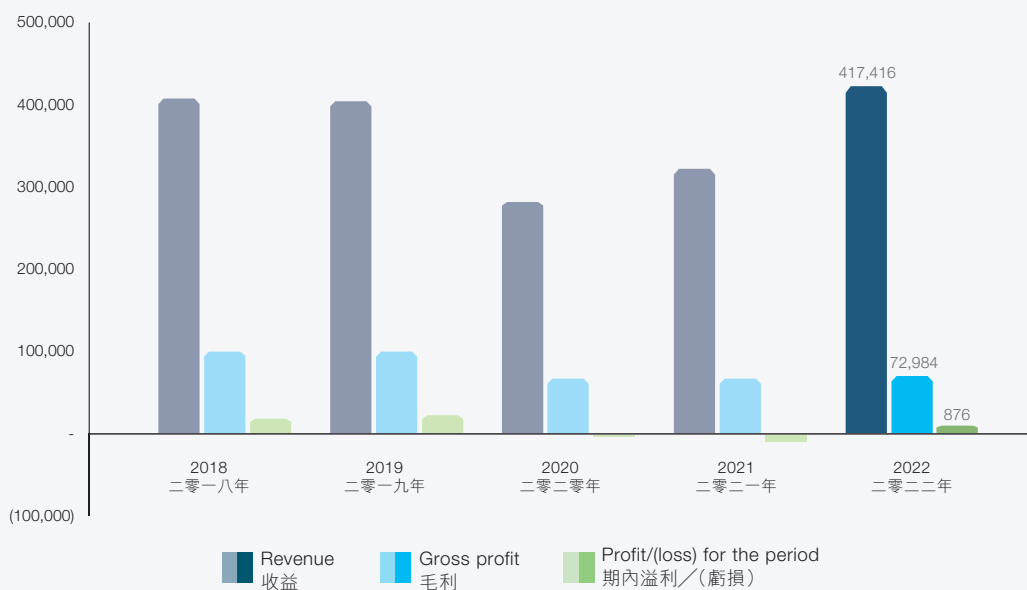
截至二零二二年及二零二一年六月三十日止六個月以地理位置分類的收益



- Electro-mechanical products 機電產品
- Smart chargers 智能充電器
- Smart vending systems 智能售賣系統
- Switch-mode power supplies 開關電源
- Others 其他
- Europe 歐洲
- North America 北美
- South-east Asia 東南亞
- The PRC (including Hong Kong) 中國(包括香港)
- Others 其他

Revenue, Gross Profit, and Profit/(Loss) for the Six Months Ended 30 June (HK\$'000)

截至六月三十日止六個月的收益、毛利及溢利/(虧損)(千港元)

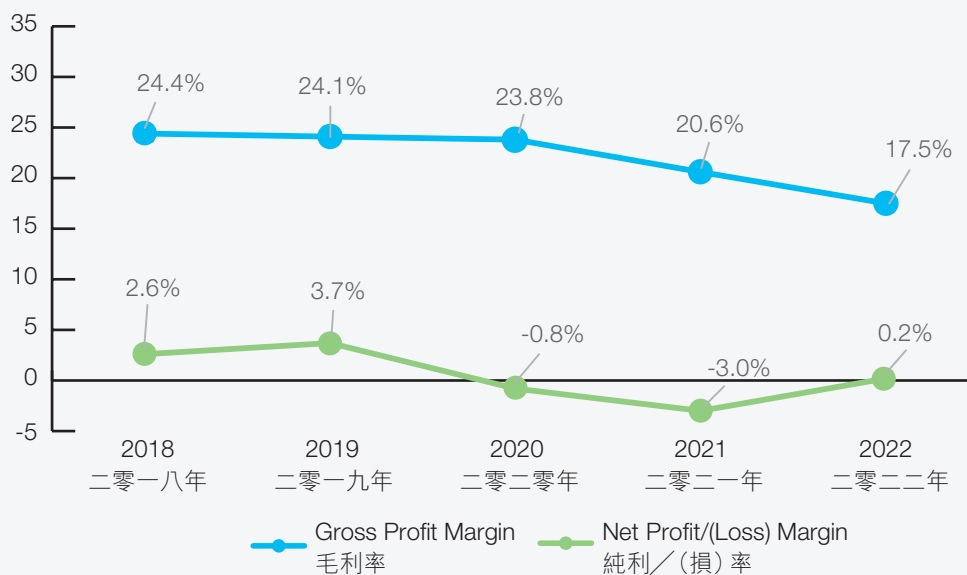


FINANCIAL HIGHLIGHTS

財務摘要

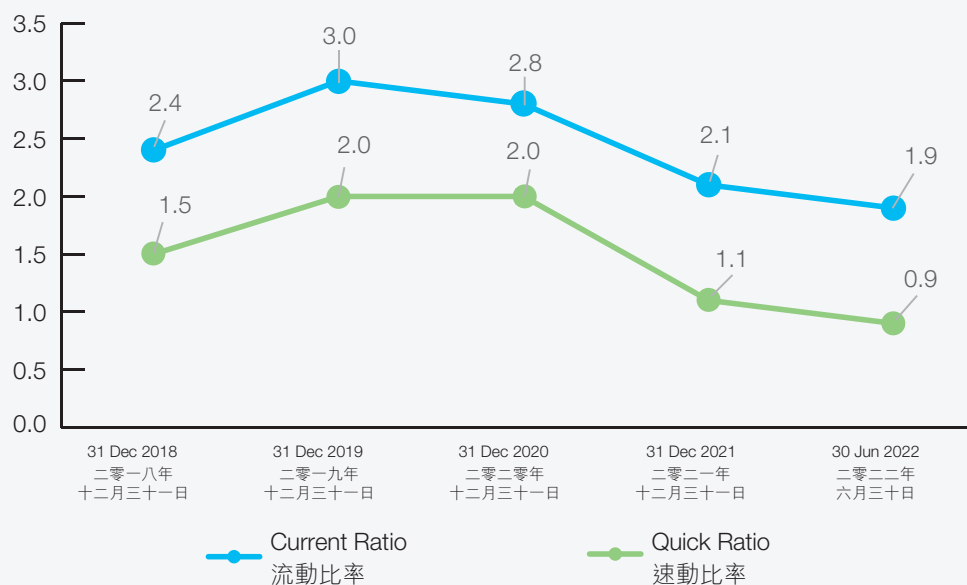
Gross Profit Margin and Net Profit/(Loss) Margin for the Six Months Ended 30 June

截至六月三十日止六個月的毛利率及純利／(損)率



Current Ratio and Quick Ratio (Times)

流動比率及速動比率 (倍)



CORPORATE INFORMATION 公司資料

EXECUTIVE DIRECTORS

Lai Yiu Wah (*Chairman*)
Tai Leung Lam (*Chief Executive Officer till 1 September 2022*)
Joseph Mac Carthy
Lo Ka Kei Jun (appointed on 1 September 2022)

NON-EXECUTIVE DIRECTOR

Kwan Tak Sum Stanley (appointed on 1 September 2022)

CHIEF EXECUTIVE OFFICER

Kwan Chan Kwong (appointed on 1 September 2022)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Fung Chun Chung
Hau Siu Laam (appointed on 1 August 2022)
Law Ying Wai Denise (appointed on 1 August 2022)
Cheung Kin Wing (retired on 27 May 2022)
Wong Raymond Fook Lam (retired on 27 May 2022)

AUDIT COMMITTEE

Law Ying Wai Denise (*Chairperson*)
(appointed on 1 August 2022)
Fung Chun Chung
Hau Siu Laam (appointed on 1 August 2022)
Cheung Kin Wing (*Chairperson*)
(retired on 27 May 2022)
Wong Raymond Fook Lam (retired on 27 May 2022)

REMUNERATION COMMITTEE

Hau Siu Laam (*Chairperson*)
(appointed on 1 August 2022)
Fung Chun Chung
Lai Yiu Wah
Law Ying Wai Denise (appointed on 1 August 2022)
Kwan Tak Sum Stanley (appointed on 1 September 2022)
Wong Raymond Fook Lam (*Chairperson*)
(retired on 27 May 2022)
Cheung Kin Wing (retired on 27 May 2022)

NOMINATION COMMITTEE

Fung Chun Chung (*Chairperson*)
Lai Yiu Wah
Hau Siu Laam (appointed on 1 August 2022)
Law Ying Wai Denise (appointed on 1 August 2022)
Tai Leung Lam (appointed on 1 September 2022)
Wong Raymond Fook Lam (retired on 27 May 2022)

執行董事

黎耀華 (主席)
戴良林 (行政總裁直至二零二二年九月一日)
Joseph Mac Carthy
羅嘉祺 (於二零二二年九月一日獲委任)

非執行董事

關德深 (於二零二二年九月一日獲委任)

行政總裁

關燦光 (於二零二二年九月一日獲委任)

獨立非執行董事

馮鎮中
侯肇嵐 (於二零二二年八月一日獲委任)
羅瑩慧 (於二零二二年八月一日獲委任)
張建榮 (於二零二二年五月二十七日退任)
黃福霖 (於二零二二年五月二十七日退任)

審核委員會

羅瑩慧 (主席)
(於二零二二年八月一日獲委任)
馮鎮中
侯肇嵐 (於二零二二年八月一日獲委任)
張建榮 (主席)
(於二零二二年五月二十七日退任)
黃福霖 (於二零二二年五月二十七日退任)

薪酬委員會

侯肇嵐 (主席)
(於二零二二年八月一日獲委任)
馮鎮中
黎耀華
羅瑩慧 (於二零二二年八月一日獲委任)
關德深 (於二零二二年九月一日獲委任)
黃福霖 (主席)
(於二零二二年五月二十七日退任)
張建榮 (於二零二二年五月二十七日退任)

提名委員會

馮鎮中 (主席)
黎耀華
侯肇嵐 (於二零二二年八月一日獲委任)
羅瑩慧 (於二零二二年八月一日獲委任)
戴良林 (於二零二二年九月一日獲委任)
黃福霖 (於二零二二年五月二十七日退任)

CORPORATE INFORMATION

公司資料

RISK MANAGEMENT COMMITTEE

Lai Yiu Wah (*Chairperson*)
Fung Chun Chung
Law Ying Wai Denise (appointed on 1 August 2022)
Cheung Kin Wing (retired on 27 May 2022)
Wong Raymond Fook Lam (retired on 27 May 2022)

COMPANY SECRETARY

Wan Mei Wa Ruby (*ACG, HKACG, CPA*)

AUTHORISED REPRESENTATIVES

Lai Yiu Wah
Tai Leung Lam

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22nd Floor Prince's Building
Central, Hong Kong

PRINCIPAL BANKERS

DBS Bank (Hong Kong) Limited
Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited

風險管理委員會

黎耀華 (主席)
馮鎮中
羅瑩慧 (於二零二二年八月一日獲委任)
張建榮 (於二零二二年五月二十七日退任)
黃福霖 (於二零二二年五月二十七日退任)

公司秘書

溫美華 (*ACG, HKACG, CPA*)

授權代表

黎耀華
戴良林

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港中環
太子大廈22樓

主要往來銀行

星展銀行(香港)有限公司
香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司

INFORMATION FOR OUR INVESTORS

投資者參考資料

FINANCIAL CALENDAR

Announcement of interim results	29 August 2022
Interim report available online	22 September 2022
<ul style="list-style-type: none">Company website: https://www.trio-ieg.com (“Investor Relations” section)Hong Kong Stock Exchange website: https://www.hkexnews.hk	
Interim report dispatch date	23 September 2022
Ex-dividend date	22 September 2022
Latest time for lodging share transfer documents for registration	23 September 2022 (Not later than 4:30 p.m.)
Payment of interim dividend	17 October 2022
Financial year end	31 December 2022

SHARE INFORMATION

Stock code	1710
Board lot	4,000 shares
Market capitalisation as at 30 June 2022	HK\$150 million

CONTACT US

Address:	Block J, 5/F, Phase II, Kaiser Estate, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong
Telephone:	(852) 2765 8787
Facsimile:	(852) 2764 9142/(852) 2334 5762
Website:	www.trio-ieg.com

SHARE REGISTRAR

Tricor Investor Services Limited	
Address:	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Telephone:	(852) 2980 1333
Facsimile:	(852) 2810 8185
Email:	is-enquiries@hk.tricorglobal.com

財務日程表

公佈中期業績	二零二二年八月二十九日
中期報告上載網站	二零二二年九月二十二日
<ul style="list-style-type: none">公司網站：https://www.trio-ieg.com（「投資者關係」一節）香港聯合交易所網站：https://www.hkexnews.hk	
中期報告寄發日期	二零二二年九月二十三日
除息日期	二零二二年九月二十二日
股份過戶文件送達登記處截止時間	二零二二年九月二十三日 (下午四時三十分前)
派發中期股息	二零二二年十月十七日
財政年度結算日	二零二二年十二月三十一日

股份資料

股份代號	1710
每手買賣單位	4,000股
於二零二二年六月三十日的市值	150,000,000港元

聯絡我們

地址：	香港九龍紅磡民裕街51號凱旋工商中心2期5樓J室
電話：	(852) 2765 8787
傳真：	(852) 2764 9142/(852) 2334 5762
網站：	www.trio-ieg.com

股份過戶登記處

卓佳證券登記有限公司	
地址：	香港夏慤道16號遠東金融中心17樓
電話：	(852) 2980 1333
傳真：	(852) 2810 8185
電子郵件：	is-enquiries@hk.tricorglobal.com

CHAIRMAN'S STATEMENT

主席報告

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of Trio Industrial Electronics Group Limited (the “**Company**”), and its subsidiaries (together, the “**Group**”), I am pleased to present to you the interim report of the Company for the six months ended 30 June 2022.

In the Company's annual report 2021, I had highlighted in the Chairman's statement five major elements which had hard hit the Group's business materially. Without much saying, these five elements, except the appreciation of Renminbi, had continued throughout the first six months of operation in 2022. Moreover, the Russia-Ukraine battle that surprisingly broke out in February 2022 has further hammered the world's economic stability, environment safety and humanity risks. This “special military action” has largely divided the world powers into two camps and a quasi-cold war has inevitably evolved.

The coronavirus disease 2019 (“**COVID-19**”) crisis still persists up to date. Although most American, European and Southeast Asian countries have, to a different extent, relaxed their respective pandemic measures and implemented open door policies for travelling with the hope to revive their economic and social activities, the People's Republic of China (the “**PRC**”), which includes Hong Kong and Macau Special Administrative Regions still maintains stringent quarantine measures and travelling policies during the first half of 2022. Hence, the mobility of our Group's Hong Kong personnel to and from the PRC and other parts of the world is still highly affected. New business and product developments are relatively slow and uncertain. Fortunately, most of our existing customers had been positively increasing their purchase orders during the first half of 2022. A rise in revenue by 28.3% to HK\$417.4 million was recorded as compared with the corresponding period of 2021. As a result, the Group had made a minor level of profit after tax of HK\$0.9 million for the six month ended 30 June 2022, comparing to a loss of HK\$9.9 million for the corresponding period of 2021.

Revenue rise in the first half of 2022 will hopefully continue on a positive path to record another improved level of income for the whole of 2022. However, material costs in the first six months of 2022 had still soared to an unsatisfactory extent which had reduced our gross profit margin further by 3.1%. This situation had mainly been affected by the COVID-19 crisis and then received more blows by the Russia-Ukraine conflict which had brought along soaring commodity prices for petroleum, natural gas, foods, metals, etc. Thus, high inflation is resulted all over the world with major economic countries recording about 9.0% for the first half of 2022.

本人謹代表致豐工業電子集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)董事(「董事」)組成之董事會(「董事會」)，欣然向閣下提呈本公司截至二零二二年六月三十日止六個月之中期報告。

本人曾於本公司二零二一年度報告的主席報告中重點提及令本集團業務受到嚴重打擊的五大因素。毋庸贅言，在該五大因素之中，除人民幣升值外，其餘因素於二零二二年首六個月的營運期中依然存在。此外，於二零二二年二月突然爆發的俄烏戰爭進一步對全球經濟穩定及環境安全造成重創，並加劇人道危機。這次「特別軍事行動」大致將世界大國分為兩大陣營，並無可避免地掀起了一場新冷戰。

2019冠狀病毒病(「**COVID-19**」)危機持續至今。儘管大部分歐美及東南亞國家對旅遊已在不同程度上放寬各自的防疫措施並採取開放政策，期望恢復其經濟及社交活動，但中華人民共和國(「**中國**」，包括香港及澳門特別行政區)於二零二二年上半年仍然維持嚴格的檢疫隔離措施及旅遊政策。因此，本集團香港職員往返中國及世界各地的流動性仍然受到重大影響，新業務及產品的發展相對緩慢且存在不確定性。可幸的是，我們大部分現有客戶在二零二二年上半年下達的採購訂單數目有正面增長，本集團的收益因而較二零二一年同期錄得28.3%的上升，達到417,400,000港元。因此，本集團於截至二零二二年六月三十日止六個月錄得少量稅後溢利900,000港元，而二零二一年同期則錄得虧損9,900,000港元。

於二零二二年上半年的收益上升將有望延續向好的態勢，令二零二二年全年的收益帶來增長。然而，在二零二二年首六個月的材料成本依然飆升，令毛利率進一步下跌3.1%，情況未如理想，這主要是受到COVID-19危機的影響，加上隨後在俄烏衝突的嚴重打擊下，導致石油、天然氣、食品及金屬等商品價格飆升。因此，世界各地均出現高通脹，而多個經濟大國於二零二二年上半年錄得約9.0%的通脹率。

CHAIRMAN'S STATEMENT
主席報告

The continued severe measures on cross-border goods transportation between the PRC and Hong Kong have substantially increased our operating costs in this respect. This had further forced down our net margin even though the Group had recorded a double-digit growth in revenue compared with that of 2021 as mentioned above.

To combat the difficulties, our Marketing Division has earnestly and frequently communicated with our customers for price revisions and better terms. Since we have long term relationships with most of our top 10 customers, the Group has already recovered some margin percentages to compensate our significant increase in cost. However, we are still looking for more effective measures to curtail the cost of sales in order to resume to a more profitable operation.

The two new factory buildings adjacent to our current production plant in Nansha District, Guangzhou City, Guangdong Province were finally delivered to the Group for rent in June 2022. Due to the turbulent business environment at present and likely in the next one or two years, the management has re-scheduled the expansion plan for production capacity to correspond with the foreseeable order demands. Hopefully, the new facilities will bring along significant benefits to the Group not in the long future.

Currently, our order backlogs on hand are still very strong compared with the level in June 2021. We are comfortable to overcome the difficulties and steer our vessel to our destination.

To reward the shareholders for their long term and patient support, the Board has declared an interim dividend of HK0.8 cent per share for the six months ended 30 June 2022.

Uncertainties persist at any time. The management is thankful to all team members who have worked so dedicatedly towards bringing the Group to a secured operating status over the turbulent seas.

鑒於中港兩地持續採取嚴厲的跨境貨物運輸措施，我們在運輸方面的運營成本大幅增加。儘管如上文所述，本集團的收益與二零二一年相比錄得雙位數增長，但上述成本增幅進一步拖累我們的淨利率。

為應對上述重重困難，市場營銷部與客戶維持真誠及頻密溝通，就價格調整及爭取更佳條款進行磋商。由於我們已和大部分十大客戶建立了長期合作關係，故本集團已獲補償了若干利潤率，以抵銷大幅上升的成本。然而，我們仍在探索更具成效的方法縮減銷售成本，藉以提升業務的盈利能力。

位於廣東省廣州市南沙區毗鄰現有生產廠房的兩幢新廠房終於在二零二二年六月交付並租予本集團。由於目前商業環境動盪，在未來一至兩年內情況亦很可能持續，管理層已重新修訂產能擴展計劃的時間表，以配合可預見的訂單需求狀況，希望新設施於不久的將來會為本集團帶來重大裨益。

目前，我們手上未交付的訂單仍然高企，相比二零二一年六月份當時的水平有強勁的增長。我們有信心克服種種困難，帶領本集團順利航行至目的地。

為回饋股東一直以來的耐心支持，董事會就截至二零二二年六月三十日止六個月宣派中期股息每股0.8港仙。

儘管不確定因素無時不存在，惟我們團隊各成員始終盡忠職守，在市場波濤洶湧之際，仍同心協力，令本集團佇立於穩健的營運狀態，管理層在此向各位同寅深表謝忱。

CHAIRMAN'S STATEMENT

主席報告

Taking this opportunity, I represent the Board to express our heartfelt thanks to Mr. Wong Raymond Fook Lam and Mr. Cheung Kin Wing, the Company's past independent non-executive Directors, who had served the Board for about 5.5 years. Their knowledge, experience and visions had contributed definite benefits to the Group. Mr. Wong and Mr. Cheung retired from office as independent non-executive Directors with effect from the conclusion of the annual general meeting of the Company held on 27 May 2022. Lastly, the Board welcomes Ms. Law Ying Wai Denise and Mr. Hau Siu Laam to join us as independent non-executive Directors effective from 1 August 2022. The Board looks forward to entering into more efficient and effective cooperation and starting a harmonious governance chapter to bring the best interests to our shareholders and stakeholders.

藉此機會，本人謹此代表董事會衷心向本公司前獨立非執行董事黃福霖先生及張建榮先生致謝。他們在董事會服務約五年半的期間，憑藉其知識、經驗及願景對本集團貢獻良多，令集團受惠不淺。黃先生及張先生自二零二二年五月二十七日舉行的本公司股東週年大會結束時起退任獨立非執行董事職務。最後，董事會歡迎羅瑩慧女士及侯肇嵐先生加入本集團出任獨立非執行董事，生效日期為二零二二年八月一日。董事會展望未來的合作會是更高效率、更具成效，並且開啟和諧治理的新篇章，為我們的股東及持份者締造最佳利益。

Lai Yiu Wah

Chairman and Executive Director

Hong Kong, 29 August 2022

黎耀華

主席兼執行董事

香港，二零二二年八月二十九日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

With the growing vaccination rates, the impact of COVID-19 pandemic has been gradually reducing around the world. COVID-19 control measures implemented by the governments worldwide have been progressively lifted, and global economic activities have been reviving positively. Given a sharp rebound in demand from major economies, global production and trading activities became more vibrant for the six months ended 30 June 2022. The Group registered a noticeable growth in revenue to HK\$417.4 million for the six months ended 30 June 2022, representing an increase of 28.3% compared with the corresponding period of 2021. The Group's profitability, however, continued to be hit by soaring production costs brought by worldwide material shortages, global supply chain disruptions and increased labour costs, resulting in the Group's gross profit margin down by 3.1 percentage points to 17.5% for the six months ended 30 June 2022. The Group recorded a profit attributable to owners of the Company of HK\$0.9 million for the six months ended 30 June 2022 as opposed to a loss of HK\$9.9 million for the same period of 2021, mainly attributable to gain on foreign exchange, net, reversal of provision for impairment loss of obsolete inventories and recognition of deferred tax credits from certain group companies.

In light of serious material shortages with extended lead time, the Group had stocked up raw materials to secure its production and order fulfilment, which resulted in the Group's inventory at a high level of HK\$301.2 million as at 30 June 2022, representing an increase of 23.6% compared with that of 31 December 2021. In addition, severe disruptions in global supply chains had led to delay in product shipment and thereby drove up the Group's finished goods at the end of the reporting period.

Following the stabilisation of COVID-19 pandemic, the Group expects that material supplies and global supply chains will improve and respective prices will likely show a downward trend in the next 12 months. As such, the Group has introduced a wide range of measures, including but not limited to strategic sourcing, active de-stocking, etc. to manage its inventory to an acceptable level.

業務回顧

隨著疫苗接種率持續上升，全球COVID-19疫情的影響已逐漸減弱。全球各地政府實施的COVID-19管控措施已逐漸解除，全球經濟活動亦積極復甦。鑒於主要經濟體的需求大幅反彈，截至二零二二年六月三十日止六個月的全球生產及貿易活動更為活躍。本集團於截至二零二二年六月三十日止六個月的收益錄得明顯升幅增至417,400,000港元，較二零二一年同期上升28.3%。然而，由於全球材料短缺、環球供應鏈中斷及勞工成本增加令生產成本飆升，對本集團的盈利能力持續造成打擊，導致本集團截至二零二二年六月三十日止六個月的毛利率減少3.1個百分點至17.5%。本集團於截至二零二二年六月三十日止六個月錄得本公司擁有人應佔溢利為900,000港元，而二零二一年同期則為虧損9,900,000港元，轉虧為盈主要是由於外匯收益淨額獲利、撥回陳舊存貨減值虧損撥備及確認來自若干集團公司的遞延稅項抵免所致。

鑒於材料嚴重短缺及交貨時間延長，本集團已儲備原材料，以保障生產並履行訂單，故此導致本集團於二零二二年六月三十日的存貨處於高位，達301,200,000港元，較二零二一年十二月三十一日增加23.6%。此外，全球供應鏈嚴重中斷導致產品出貨延遲，因而使本集團於報告期末的製成品庫存增加。

隨著COVID-19疫情緩和，本集團預期材料供應及全球供應鏈將會有所改善，而相關價格亦很可能於未來12個月出現下跌趨勢。因此，本集團已推出多項措施，包括但不限於策略性採購及積極消耗庫存等，將存貨管理在某一合理水平。

MANAGEMENT DISCUSSION AND ANALYSIS

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The Group had successfully bidden the leasing of two factory buildings alongside the existing production base in the PRC for the first half of 2021. The factory buildings were delivered to the Group for rent in June 2022, and the renovation works are underway. It is expected that the factory buildings will gradually come into operation around the fourth quarter of 2022.

While the Group's financial results for the first half of 2022 outperformed the same period of 2021, the global economic outlook is still subject to significant uncertainties and risks which pose challenges to the Group's business performance, including the pandemic development and associated supply chain disruptions, rising geopolitical tensions, inflationary pressures, financial market volatility, etc. The Group will remain vigilant, and the management will carefully assess the potential impacts of these risk factors and take necessary actions to mitigate the adverse effects towards its operation.

本集團已於二零二一年上半年成功投得兩座位於現有中國生產基地旁的廠房租賃權。該等廠房已於二零二二年六月交付租予本集團，而裝修工程亦正在進行中。預期該等廠房將於二零二二年第四季度前後逐漸投入運作。

儘管本集團於二零二二年上半年的財務業績較二零二一年同期優勝，但全球經濟前景仍然存在多項重大不確定因素及風險，會對本集團的業務表現造成挑戰，有關因素包括疫情發展及相關供應鏈中斷、地緣政治緊張局勢加劇、通脹壓力及金融市場波動等。本集團將保持警惕，而管理層會仔細評估該等風險因素的潛在影響，並採取必要行動以減低對其營運所造成的不利影響。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

FINANCIAL REVIEW

Revenue

The following table summarises the amount of revenue generated and as a percentage of total revenue from each product category for the six months ended 30 June 2022 and 2021, respectively:

		Six months ended 30 June 截至六月三十日止六個月					
		2022 二零二二年		2021 二零二一年		Changes 變動	
		HK\$'000 千港元	%	HK\$'000 千港元	%	HK\$'000 千港元	%
		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
Electro-mechanical products	機電產品	161,543	38.7	158,493	48.7	+3,050	+1.9
Smart chargers	智能充電器	112,196	26.9	79,446	24.4	+32,750	+41.2
Switch-mode power supplies	開關電源	95,710	22.9	76,392	23.5	+19,318	+25.3
Smart vending systems	智能售賣系統	38,801	9.3	7,743	2.4	+31,058	+401.1
Others ⁽¹⁾	其他 ⁽¹⁾	9,166	2.2	3,297	1.0	+5,869	+178.0
Total	總計	417,416	100.0	325,371	100.0	+92,045	+28.3

Note:

(1) Others include automatic testing equipment ("ATE"), power switch gear boards and catering equipment control boards.

附註：

(1) 其他包括自動化檢測設備（「自動化檢測設備」）、電源開關裝置板及餐飲設備控制板。

Revenue generated from all of the product categories delivered a remarkable increase for the first half of 2022 mainly due to the stabilisation of COVID-19 pandemic and the corresponding temporary alleviation of certain material supplies. The growth in revenue, however, was partially offset by prolonged supply chain disruptions and material shortages, which affected the Group's ability to meet customers' demands.

來自所有產品類別的收益於二零二二年上半年均實現大幅增長，主要是由於COVID-19疫情趨穩及若干材料供應相應暫時緩和所致。然而，收益增長已部分被供應鏈持續受阻及物料短缺所抵銷，繼而對本集團滿足客戶需求的能力造成影響。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The table below summarises the geographical revenue segment based on location of customers for six months ended 30 June 2022 and 2021, respectively:

下表概述截至二零二二年及二零二一年六月三十日止六個月按客戶位置分類的地理收益分部：

		Six months ended 30 June 截至六月三十日止六個月					
		2022 二零二二年		2021 二零二一年		Changes 變動	
		HK\$'000 千港元	%	HK\$'000 千港元	%	HK\$'000 千港元	%
		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
Europe ⁽¹⁾	歐洲 ⁽¹⁾	336,731	80.7	264,028	81.1	+72,703	+27.5
North America ⁽²⁾	北美 ⁽²⁾	48,974	11.7	46,662	14.4	+2,312	+5.0
The PRC (including Hong Kong)	中國(包括香港)	12,925	3.1	10,525	3.2	+2,400	+22.8
South-east Asia ⁽³⁾	東南亞 ⁽³⁾	5,183	1.2	1,449	0.5	+3,734	+257.7
Others ⁽⁴⁾	其他 ⁽⁴⁾	13,603	3.3	2,707	0.8	+10,896	+402.5
Total	總計	417,416	100.0	325,371	100.0	+92,045	+28.3

Notes:

- (1) Europe includes Austria, Bulgaria, Denmark, Estonia, France, Germany, Hungary, Ireland, Italy, the Netherlands, Poland, Serbia, Slovakia, Spain, Sweden, Switzerland, and the United Kingdom (the "UK").
- (2) North America includes the United States of America (the "US").
- (3) South-east Asia includes Malaysia, the Philippines, and Singapore.
- (4) Others include Australia, Brazil, Israel, Japan, and Taiwan.

附註：

- (1) 歐洲包括奧地利、保加利亞、丹麥、愛沙尼亞、法國、德國、匈牙利、愛爾蘭、意大利、荷蘭、波蘭、塞爾維亞、斯洛伐克、西班牙、瑞典、瑞士及英國(「英國」)。
- (2) 北美地區包括美利堅合眾國(「美國」)。
- (3) 東南亞包括馬來西亞、菲律賓及新加坡。
- (4) 其他包括澳洲、巴西、以色列、日本及台灣。

Europe and North America remained the Group's major markets, which in aggregate accounted for 92.4% and 95.5% of total revenue for the first half of 2022 and 2021, respectively. Revenue generated from European markets and other regions recorded a noticeable increase for the six months ended 30 June 2022 mainly due to growing product demands driven by the resumption of economic activities in these regions.

歐洲及北美繼續作為本集團的主要市場，於二零二二年及二零二一年上半年分別合共佔總收益的92.4%及95.5%。截至二零二二年六月三十日止六個月，歐洲市場及其他地區產生的收益顯著增長，主要由於該等地區的經濟活動恢復後帶動產品需求增長所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Cost of sales

The Group's cost of sales mainly consisted of direct materials, direct labour costs, and manufacturing overheads. There was a 33.3% increase in the cost of sales to HK\$344.4 million for the six months ended 30 June 2022 from HK\$258.5 million for the same period of 2021. The rise in cost of sales reflects the combined impacts of: (i) growing revenue for the first half of 2022; (ii) soaring material costs brought by prolonged material shortages and global supply chain disruptions; (iii) higher labour costs as a result of the adjustment of minimum wages in Guangdong province, the PRC since December 2021 and the Group's re-arrangement of production activities in response to unstable supply of materials; (iv) the rise in carriage inwards and delivery lead time brought by pandemic-induced logistic disruptions; and (v) increased energy costs arising from rising electricity prices in the PRC since October 2021 and escalating geopolitical tensions.

Gross profit and gross profit margin

The Group's gross profit was HK\$73.0 million for the six months ended 30 June 2022, representing an increase of 9.1% compared with the same period of 2021. Gross profit margin, however, reduced by 3.1 percentage points to 17.5% for the first half of 2022 from 20.6% for the same period of 2021 as the Group's profitability has been eroded by an upsurge in production costs arising from ongoing material shortages, longer lead times, heightened labour costs and soaring energy costs.

Other income, net

Other income, net went up by HK\$3.0 million to HK\$4.0 million for the first half of 2022 compared with that of 2021. The increase mainly resulted from: (i) gain on foreign exchange, net of HK\$2.4 million mostly derived from the depreciation of Renminbi ("RMB") and Thai Baht ("THB") during the six months ended 30 June 2022; (ii) the rise in scrap material sales income by HK\$0.3 million; and (iii) the receipt of government grants and subsidies as part of COVID-19 relief measures. The growth in other income, net, however, was partially offset by fair value losses on fund investments and listed equity investments.

銷售成本

本集團的銷售成本主要包括直接物料費、直接勞工成本及製造成本。截至二零二二年六月三十日止六個月的銷售成本為344,400,000港元，較二零二一年同期的258,500,000港元增加33.3%。銷售成本上升反映下列各項的綜合影響：(i)二零二二年上半年的收益增長；(ii)材料持續短缺及全球供應鏈受阻導致材料成本上升；(iii)中國廣東省自二零二一年十二月起調整最低工資，並且本集團因應材料供應不穩定而重新安排生產活動，因而產生較高的勞工成本；(iv)疫情造成的物流中斷引致進貨及交貨時間增加；及(v)中國自二零二一年十月起上調電價及地緣政治緊張局勢升級令能源成本增加。

毛利及毛利率

本集團於截至二零二二年六月三十日止六個月的毛利為73,000,000港元，較二零二一年同期增加9.1%。然而，毛利率由二零二一年同期的20.6%減少3.1個百分點至二零二二年上半年的17.5%，此乃由於材料持續短缺、交貨時間延長、勞工成本增加及能源成本飆升令生產成本增加，侵蝕了本集團的盈利能力所致。

其他收入淨額

二零二二年上半年的其他收入淨額為4,000,000港元，較二零二一年增加3,000,000港元。有關增幅乃主要由於：(i)主要源自截至二零二二年六月三十日止六個月人民幣（「人民幣」）及泰銖（「泰銖」）貶值的外匯收益淨額2,400,000港元；(ii)報廢物料銷售收入增加300,000港元；及(iii)因COVID-19寬減措施獲得的政府補助及津貼所致。然而，其他收入淨額的增長已部分被基金投資及上市股本投資的公平值虧損所抵銷。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Selling and distribution expenses

The Group recorded a slight increase in selling and distribution expenses by 3.6% to HK\$7.5 million for the six months ended 30 June 2022 from HK\$7.3 million for the same period of 2021 because of the increase in commissions paid to agents to facilitate sales during the period under review.

Administrative expenses

Administrative expenses dropped by 0.6% from HK\$66.8 million for the first half of 2021 to HK\$66.4 million for the same period of 2022. The decline in administrative expenses mainly resulted from: (i) overall decrease in operating expenses driven by the currency depreciation; and (ii) reduced payment of consultancy fees during the period under review.

Other operating incomes, net

Other operating incomes, net moved upwards from HK\$0.8 million for the first half of 2021 to HK\$2.2 million for the same period of 2022 mostly due to the reversal of provision for impairment loss of obsolete inventories amounting to HK\$2.3 million for the period under review.

Finance expenses, net

Finance expenses, net went up by 31.2% from HK\$3.0 million for the first half of 2021 to HK\$3.9 million for the same period of 2022. The rise in interest rate level in the financial market and growing utilisation of banking facilities contributed to the increase in finance expenses, net for the six months ended 30 June 2022.

Income tax expense

Income tax expense decreased from HK\$1.5 million for the six months ended 30 June 2021 to HK\$0.5 million for the same period of 2022 mainly due to the recognition of deferred tax credits from certain group companies during the period under review.

銷售及分銷費用

截至二零二二年六月三十日止六個月，本集團的銷售及分銷費用由二零二一年同期的7,300,000港元輕微增加3.6%至7,500,000港元，乃由於回顧期內向代理支付的佣金增加以促進銷售所致。

行政開支

行政開支由二零二一年上半年的66,800,000港元減少0.6%至二零二二年同期的66,400,000港元。行政開支減少主要由於：(i)貨幣貶值導致整體營運開支減少；及(ii)回顧期內支付的諮詢費用減少所致。

其他經營收入淨額

其他經營收入淨額由二零二一年上半年的800,000港元增加至二零二二年同期的2,200,000港元，此乃主要由於回顧期內撥回陳舊存貨減值虧損撥備2,300,000港元所致。

財務開支淨額

財務開支淨額由二零二一年上半年的3,000,000港元增加31.2%至二零二二年同期的3,900,000港元。截至二零二二年六月三十日止六個月，金融市場利率上調及銀行信貸使用率上升導致財務開支淨額增加。

所得稅開支

所得稅開支由截至二零二一年六月三十日止六個月的1,500,000港元減少至二零二二年同期的500,000港元，乃主要由於回顧期內確認來自若干集團公司的遞延稅項抵免所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Profit/(loss) for the period

The Group reported a profit of HK\$0.9 million for the six months ended 30 June 2022, as opposed to a loss of HK\$9.9 million for the same period of 2021. The turnaround reflected the combined effects of (i) sales growth rebounded from COVID-19 pandemic; (ii) gain on foreign exchange, net arising from currency depreciation; (iii) reversal of provision for impairment loss of obsolete inventories; and (iv) recognition of deferred tax credits for the first half of 2022.

LIQUIDITY AND FINANCIAL RESOURCES

During the six months ended 30 June 2022, the Group's operation and capital requirements were financed principally through a combination of cash flows generated from the operating activities, proceeds from the listing of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 23 November 2017 (the "Listing") and bank borrowings. As at 30 June 2022, the Group had bank borrowings of HK\$48.1 million (31 December 2021: HK\$10.4 million), which were primarily denominated in HK\$ and United States Dollars ("US\$"). In addition, the Group as at 30 June 2022 had undrawn banking facilities of HK\$158.1 million (31 December 2021: HK\$182.8 million) and cash and bank balances (including restricted bank deposits) of HK\$76.5 million (31 December 2021: HK\$68.9 million). Cash and bank balances (including restricted bank deposits) were mainly denominated in HK\$, US\$, RMB and Euros ("EUR"). Details of the movement in use of net proceeds from the Listing of the Group during the six months ended 30 June 2022 are set out in page 27 of this interim report. Capital expenditure (excluding right-of-use assets) of the Group during the six months ended 30 June 2022 amounted to HK\$0.4 million (six months ended 30 June 2021: HK\$5.3 million).

As at 30 June 2022, the Group had net current assets of HK\$268.7 million (31 December 2021: HK\$265.4 million). The Group's current ratio (as calculated by current assets divided by current liabilities) decreased from 2.1 times as at 31 December 2021 to 1.9 times as at 30 June 2022. Gearing ratio is calculated by net debt divided by total capital as at the end of reporting period. Net debt is calculated as total bank borrowings less cash and bank balances, while total capital is calculated as "equity" as shown in the interim condensed consolidated statement of financial position, plus net debt, where applicable. As at 30 June 2022, the gearing ratio was not applicable ("N/A") to the Group (31 December 2021: N/A) as the Group had sufficient working capital level from the net proceeds received from the Listing.

期內溢利／(虧損)

本集團於截至二零二二年六月三十日止六個月呈報溢利900,000港元，而二零二一年同期則為虧損9,900,000港元。轉虧為盈反映以下各項的綜合影響：(i)銷售自COVID-19疫情恢復增長；(ii)貨幣貶值導致外匯收益淨額；(iii)撥回陳舊存貨減值虧損撥備；及(iv)於二零二二年上半年確認遞延稅項抵免。

流動資金及財務資源

截至二零二二年六月三十日止六個月，本集團主要透過經營活動所得現金流量、本公司於二零一七年十一月二十三日在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)所得款項及銀行借款撥付營運及資金需要。於二零二二年六月三十日，本集團有銀行借款48,100,000港元(二零二一年十二月三十一日：10,400,000港元)，主要以港元及美元(「美元」)計值。此外，本集團於二零二二年六月三十日尚有未提取的銀行融資額158,100,000港元(二零二一年十二月三十一日：182,800,000港元)，以及現金及銀行結餘(包括受限制銀行存款)76,500,000港元(二零二一年十二月三十一日：68,900,000港元)。現金及銀行結餘(包括受限制銀行存款)主要以港元、美元、人民幣及歐元(「歐元」)計值。本集團截至二零二二年六月三十日止六個月之上市所得款項淨額用途變動詳情載於本中期報告第27頁。截至二零二二年六月三十日止六個月，本集團資本開支(不包括使用權資產)為400,000港元(截至二零二一年六月三十日止六個月：5,300,000港元)。

於二零二二年六月三十日，本集團的流動資產淨值為268,700,000港元(二零二一年十二月三十一日：265,400,000港元)。本集團的流動比率(按流動資產除以流動負債計算)由二零二一年十二月三十一日的2.1倍減少至二零二二年六月三十日的1.9倍。資產負債比率乃根據報告期末的債項淨額除以總資本計算得出。債項淨額乃根據銀行借款總額減現金及銀行結餘計算，而總資本則以中期簡明綜合財務狀況表內所示的「權益」加上債項淨額(如適用)計算。於二零二二年六月三十日，資產負債比率不適用(「不適用」)於本集團(於二零二一年十二月三十一日：不適用)，因為本集團因上市所得款項淨額而有充足營運資金。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL RISK MANAGEMENT

Foreign exchange risk

The Group operates mainly in Hong Kong, the PRC, Thailand, and Ireland. Entities within the Group are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to HK\$, RMB, THB and EUR. Foreign exchange risk arises from export sales, purchases, other future commercial transactions and monetary assets and liabilities that are denominated in a currency that is not the entity's functional currency.

The management of the Company has set up a policy to require the Group to manage its foreign exchange risk. The Group does not adopt formal hedge accounting policy. It manages its foreign currency risk by closely monitoring the movements of foreign currency rates and will consider entering into forward foreign exchange contracts to reduce the exposure should the need arise.

No gain or loss on derivative financial instruments was incurred during the six months ended 30 June 2022, whilst a gain on derivative financial instruments of HK\$0.2 million was recognised for the same period of 2021, as all the forward foreign exchange contracts had expired during the year ended 31 December 2021.

As at 30 June 2022, no new forward foreign exchange contracts had been entered into by the Group (31 December 2021: nil).

Cash flow and fair value interest rate risk

The Group's interest rate risk arises from bank borrowings. Bank borrowings obtained at variable rates expose the Group to cash flow interest rate risk, which is partially offset by cash held at variable rates.

For the six months ended 30 June 2022 and 2021, all bank borrowings of the Group were arranged at floating rates varied with the then prevailing market condition.

As at 30 June 2022, the Group had bank borrowings of HK\$48.1 million (31 December 2021: HK\$10.4 million), which were primarily denominated in HK\$ and US\$.

財務風險管理

外匯風險

本集團主要於香港、中國、泰國及愛爾蘭經營。本集團內實體面對若干貨幣產生的外匯風險，主要有關港元、人民幣、泰銖及歐元。外匯風險產生自以非有關實體功能貨幣之貨幣計值的出口銷售、購買、其他日後商業交易以及貨幣資產及負債。

本公司管理層已制定政策要求本集團管理其外匯風險。本集團並無採納正式對沖會計政策。其透過密切監察外幣匯率變動管理其外幣風險，並將考慮在必要時訂立遠期外匯合約以減低風險。

截至二零二二年六月三十日止六個月，並無產生衍生金融工具收益或虧損，而二零二一年同期則確認衍生金融工具收益200,000港元，原因為所有遠期外匯合約均已於截至二零二一年十二月三十一日止年度內到期。

於二零二二年六月三十日，本集團並無訂立任何新的遠期外匯合約（二零二一年十二月三十一日：無）。

現金流量及公平值利率風險

本集團的利率風險產生自銀行借款。按變動利率作出的銀行借款令本集團面對部份被按變動利率持有現金抵銷的現金流量利率風險。

截至二零二二年及二零二一年六月三十日止六個月，本集團的銀行借款全部以浮動利率按現行市場狀況而安排。

於二零二二年六月三十日，本集團有銀行借款48,100,000港元（二零二一年十二月三十一日：10,400,000港元），主要以港元及美元計值。

MANAGEMENT DISCUSSION AND ANALYSIS

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Credit risk

The Group's credit risks are primarily attributable to financial instruments, financial assets at fair value through profits or loss, trade receivables, deposits and other receivables, time deposits and cash deposited at banks.

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

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

As at 30 June 2022, the customer bases are widely dispersed despite that 26.7% (31 December 2021: 13.3%) of the trade receivable were due from the Group's largest customer and 66.5% (31 December 2021: 72.2%) were due from the five largest customers determined on the same basis.

The Group is also exposed to credit risk in relation to financial assets that are measured at fair value through profit or loss. The maximum exposure at the end of the reporting period is the carrying amount of these investments.

Liquidity risk

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

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

信貸風險

本集團信貸風險主要來自金融工具、按公平值計入損益賬的金融資產、貿易應收款項、按金及其他應收款項、定期存款及存放於銀行的現金。

就定期存款及存放於銀行的現金而言，信貸風險被視為很低，乃由於對方為國際信貸評級機構給予高信貸評級的銀行。

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

於二零二二年六月三十日，儘管客戶群較為分散，但貿易應收款項的26.7%（二零二一年十二月三十一日：13.3%）乃應收自本集團的最大客戶，而按同一基準釐定，66.5%（二零二一年十二月三十一日：72.2%）乃應收自五大客戶。

本集團亦面臨與按公平值計入損益賬的金融資產相關的信貸風險。報告期末的最大風險為該等投資的賬面金額。

流動資金風險

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

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

COMMITMENTS

Details of the Group's commitments as at 30 June 2022 are set out in note 23 to the condensed consolidated interim financial information.

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the six months ended 30 June 2022. The share capital of the Company only comprises ordinary shares.

As at 30 June 2022, the Company had 1,000,000,000 shares in issue (31 December 2021: 1,000,000,000 shares).

SIGNIFICANT INVESTMENTS

Saved as disclosed in this interim report, the Group did not hold any significant investments as at 30 June 2022 (31 December 2021: nil).

MATERIAL ACQUISITIONS OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisitions nor disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as those disclosed in the prospectus dated 13 November 2017 (the "Prospectus") or otherwise in this interim report, the Group currently has no other plan for material investments and capital assets.

CONTINGENT LIABILITIES

The Group did not have material contingent liabilities as at 30 June 2022 (31 December 2021: nil).

承擔

本集團於二零二二年六月三十日之承擔詳情載於簡明綜合中期財務資料附註23。

資本架構

本集團於截至二零二二年六月三十日止六個月的資本架構並無變動。本公司的股本僅包括普通股。

於二零二二年六月三十日，本公司有1,000,000,000股已發行股份（二零二一年十二月三十一日：1,000,000,000股）。

重大投資

除本中期報告所披露外，於二零二二年六月三十日，本集團並無持有任何重大投資（二零二一年十二月三十一日：無）。

重大收購或出售附屬公司、聯營公司及合營公司

於截至二零二二年六月三十日止六個月，本集團並無重大收購或出售任何附屬公司、聯營公司及合營公司（截至二零二一年六月三十日止六個月：無）。

有關重大投資及資本資產的未來計劃

除日期為二零一七年十一月十三日的招股章程（「招股章程」）或本中期報告其他部分所披露外，本集團目前並無其他有關重大投資及資本資產的計劃。

或然負債

於二零二二年六月三十日，本集團並無重大或然負債（二零二一年十二月三十一日：無）。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析**TREASURY MANAGEMENT**

During the six months ended 30 June 2022, there had been no material change in the Group's funding and treasury policies. The Group has a sufficient level of cash and banking facilities for the conduct of its trade in the normal course of business.

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

PLEDGE OF ASSETS

As at 30 June 2022, the financial assets at fair value through profit or loss amounted to HK\$9.2 million (31 December 2021: HK\$9.1 million), property, plant and equipment amounted to HK\$24.3 million (31 December 2021: HK\$24.9 million) and bank deposits amounted to HK\$6.1 million (31 December 2021: HK\$6.1 million) have been pledged as security for the bank borrowings of the Group.

As at 30 June 2022, no property, plant and equipment was held under finance leases (31 December 2021: nil).

EMPLOYEES AND REMUNERATION POLICIES

The total number of employees were approximately 1,500 as at 30 June 2022 (31 December 2021: approximately 1,500). The Group's employee benefit expenses mainly included salaries, overtime payment and discretionary bonus, other staff benefits and contributions to retirement schemes.

For the six months ended 30 June 2022, the Group's total employee benefit expenses (including Directors' emoluments) amounted to HK\$95.5 million (six months ended 30 June 2021: HK\$91.0 million). Remuneration is determined with reference to the qualification, experience and work performance, whereas the payment of discretionary bonus is generally subject to work performance, the financial performance of the Group in that particular year and general market conditions.

庫務管理

於截至二零二二年六月三十日止六個月，本集團的融資及庫務政策並無重大變動。本集團具備充足水平的現金及銀行融資，以供其在一般業務過程中進行貿易活動。

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

資產抵押

於二零二二年六月三十日，按公平值計入損益賬的金融資產9,200,000港元(二零二一年十二月三十一日：9,100,000港元)、物業、廠房及設備24,300,000港元(二零二一年十二月三十一日：24,900,000港元)以及銀行存款6,100,000港元(二零二一年十二月三十一日：6,100,000港元)經已抵押，作為本集團銀行借款的擔保。

於二零二二年六月三十日，概無根據融資租賃持有的物業、廠房及設備(二零二一年十二月三十一日：無)。

僱員及薪酬政策

於二零二二年六月三十日合共聘用約1,500名僱員(二零二一年十二月三十一日：約1,500名)。本集團的僱員福利開支主要包括薪金、加班工資及酌情花紅、其他僱員福利及退休計劃供款。

截至二零二二年六月三十日止六個月，本集團僱員福利開支總額(包括董事酬金)為95,500,000港元(截至二零二一年六月三十日止六個月：91,000,000港元)。薪酬乃按資歷、經驗及工作表現釐定，而酌情花紅一般視乎工作表現、本集團於特定年度的財務業績及整體市場狀況而派付。

MANAGEMENT DISCUSSION AND ANALYSIS

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The Group operates a share option scheme (the “Share Option Scheme”) for the purpose of providing incentives and rewards to eligible Directors and employees of the Group, who contribute to the success of the Group’s operations. As at 30 June 2022, the Group did not have any outstanding share options granted under the Share Option Scheme (31 December 2021: nil). No share options were granted, allotted, exercised, cancelled or lapsed under the Share Option Scheme during the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

本集團運作一項購股權計劃（「購股權計劃」），以嘉許及獎勵為本集團經營成功而作出貢獻之合資格董事及僱員。於二零二二年六月三十日，本集團並無任何根據購股權計劃授出的尚未行使購股權（二零二一年十二月三十一日：無）。截至二零二二年六月三十日止六個月，概無購股權根據購股權計劃授出、配發、行使、註銷或失效（截至二零二一年六月三十日止六個月：無）。

COMPARISON OF BUSINESS STRATEGIES WITH ACTUAL BUSINESS PROGRESS

業務策略與實際業務進展之比較

The following sets out a comparison of the business strategies as stated in the Prospectus with the Group’s actual business progress for the six months ended 30 June 2022 and up to the date of this interim report:

下文載列於截至二零二二年六月三十日止六個月及截至本中期報告日期，招股章程所載的業務策略與本集團實際業務進展之比較：

Business strategies as stated in the Prospectus 招股章程所述的業務策略	Actual business progress up to the date of this interim report 截至本中期報告日期的實際業務進展
Continue to expand the customer base in the European market and explore new markets in the PRC, the US and other Asian countries	Despite global economic outlook is subject to multiple uncertainties, including potential new virus variant outbreak, geopolitical tensions, surging inflation, currency depreciation pressures, etc, business opportunities are still arising positively. The COVID-19 pandemic has been widely acknowledged as an accelerator of digital transformation of companies, working style and societies, which have stimulated higher global demands on medical and health care products, automation and self-service equipment, and smart charging solutions. Riding on the continuous efforts made by its marketing team, the Group has successfully approached customers of the aforesaid industries in Europe and the US. Some of these customers have placed trial orders to the Group and mass production is expected to materialise in the year to come. The Group will continue to put more resources on sales and marketing activities to capture these business opportunities.
持續擴展歐洲市場客戶群以及在中國、美國及其他亞洲國家開拓新市場	儘管全球經濟前景存在多項不確定因素，包括潛在新變種病毒爆發、地緣政治緊張局勢、通脹加劇、貨幣貶值壓力等，但市場仍然充滿商機。COVID-19疫情已被廣泛認為有助加快公司、工作模式及社會向數碼轉型，從而帶動全球對醫療及保健產品、自動化及自助式設備以及智慧充電解決方案的更高需求。憑藉其營銷團隊所作出的不懈努力，本集團已成功接洽上述行業的歐洲及美國客戶。其中若干客戶已向本集團下達試購訂單，預期將於未來一年實現批量生產。本集團將繼續投放更多資源於銷售及營銷活動，以把握這些商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

**Business strategies as stated
in the Prospectus****招股章程所述的業務策略**

Manufacture products of higher value and/or with higher profit contribution per the resources

按資源生產價值較高及／或利潤回報較高的產品

Continue to expand the operations in automatic test equipment (“ATE”) business segment

繼續擴大自動化檢測設備(「**自動化檢測設備**」)業務分部

Strengthen the sales and marketing efforts in the industrial electronic manufacturing services sector

加強對工業電子製造服務領域的銷售及營銷力度

**Actual business progress up to the date of
this interim report****截至本中期報告日期的實際業務進展**

Prolonged material shortages, supply chain disruptions, rising energy prices, and increased labour costs have put huge pressures on the Group’s profitability. The Group has taken initiatives, including but not limited to the stock-up of certain critical components, diversification of material sourcing, early shipment booking, etc. to maintain its cost competitiveness and order fulfilment.

物料持續短缺、供應鏈中斷、能源價格上升及勞工成本增加令本集團的盈利能力嚴重受壓。本集團已採取措施，包括但不限於儲備部分重要零件、分散材料採購及提早預約船運等，以維持其成本競爭優勢並履行訂單。

COVID-19-induced contraction in economic activities and geopolitical risks have adversely affected the world’s investment spending. In the face of uncertain business environment, some companies, if not all, stayed conservative in project development and capital investment. As such, the Group continued to re-assign its ATEs talents to support its existing businesses, enhance productivity, and strengthen its capability in power electronics.

COVID-19所引致的經濟活動衰退及地緣政治風險已對全球投資支出造成不利影響。面對不明朗的商業環境，部分(若非全部)公司在項目開發及資本投資方面繼續持保守態度。因此，本集團繼續重新分配其自動化檢測設備人才，以支援其現有業務、提高生產力及增強其在電力電子方面的能力。

A tribute to the high vaccination rate of COVID-19 vaccines, global economic activities have been on the verge of returning to normal. Hence, other than ongoing virtual marketing activities, the Group is planning to resume physical promotional campaigns in the second half of 2022, including industrial exhibitions, customer visits, etc. in the hope of reconnecting customers and looking for new business opportunities.

受惠於COVID-19疫苗接種率處於高水平，全球經濟活動即將回復正常。因此，除現時進行中的虛擬營銷活動外，本集團計劃於二零二二年下半年重啟行業展覽、客戶參觀等實體宣傳活動，冀望與客戶重新建立聯繫，並尋找新商機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business strategies as stated in the Prospectus 招股章程所述的業務策略	Actual business progress up to the date of this interim report 截至本中期報告日期的實際業務進展
Further enhance production efficiency and expand production capacity	<p>As disclosed in the announcements of the Company dated 23 April 2021, 22 June 2021, 15 December 2021, 18 March 2022, and 13 May 2022, respectively and the circular of the Company dated 26 July 2021, the Group had on 8 May 2021 and 30 June 2021, respectively, entered into tenancy agreements with Shiji Cooperative Economic Association of Dongchong Town, Nansha District, Guangzhou City, Guangdong Province* (廣東省廣州市南沙區東涌鎮石基股份合作經濟聯合社) (the “Landlord”) (collectively, the “Tenancy Agreements”) for the leasing of two respective factory buildings situated at No. 17 and No. 37, Dongchong Section, Shinan Highway, Shiji Village, Dongchong Town, Nansha District, Guangzhou City, Guangdong Province, the PRC* (中國廣東省廣州市南沙區東涌鎮石基村市南公路東涌段 17 及 37 號) (collectively, the “Factory Buildings”). By entering into the Tenancy Agreements, it will allow the Group to increase its production capacity in the Factory Buildings. The expansion plan will create synergy, minimise logistics and administrative costs and maximise production efficiency. Details of the leasing of the Factory Buildings are set out in the announcements of the Company dated 23 April 2021, 22 June 2021, 15 December 2021, 18 March 2022, and 13 May 2022, respectively, and the circular of the Company dated 26 July 2021.</p> <p>The Factory Buildings were delivered to the Group for rent in June 2022. The renovation works of the Factory Buildings are in progress and will assemble with a higher level of automation and digitisation to enhance the capabilities to serve large volume production on high value and heavy-duty product series.</p> <p>The performance of the Group's production facility in Thailand has gradually improved during the first half of 2022. The Group will continue to allocate resources in support of this production facility to enhance its production efficiency and capabilities.</p>

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

**Business strategies as stated
in the Prospectus****招股章程所述的業務策略**

進一步提高生產效率及擴大產能

**Actual business progress up to the date of
this interim report****截至本中期報告日期的實際業務進展**

誠如本公司日期分別為二零二一年四月二十三日、二零二一年六月二十二日、二零二一年十二月十五日、二零二二年三月十八日及二零二二年五月十三日之公佈以及本公司日期為二零二一年七月二十六日之通函所披露，本集團分別於二零二一年五月八日及二零二一年六月三十日與廣東省廣州市南沙區東涌鎮石基股份合作經濟聯合社（「該業主」）訂立租賃協議（統稱「租賃協議」），以租賃兩座工廠大廈（統稱「工廠大廈」），分別位於中國廣東省廣州市南沙區東涌鎮石基村市南公路東涌段17及37號。訂立租賃協議將可讓本集團提高其於工廠大廈的產能。擴展計劃將創造協同效應，最大限度地降低物流及行政成本，及最大限度地提高生產效率。租賃工廠大廈之詳情分別載於本公司日期為二零二一年四月二十三日、二零二一年六月二十二日、二零二一年十二月十五日、二零二二年三月十八日及二零二二年五月十三日之公佈，以及本公司日期為二零二一年七月二十六日之通函內。

工廠大廈已於二零二二年六月交付租予本集團，而工廠大廈正在進行裝修工程，並將配置自動化及數碼化水平更高的設備，從而提高進行高價值及重型產品系列的大量生產的能力。

本集團泰國生產設施的表現於二零二二年上半年逐漸有所改善。本集團將繼續分配資源支援此生產設施，以提高其生產效率及產能。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business strategies as stated in the Prospectus 招股章程所述的業務策略	Actual business progress up to the date of this interim report 截至本中期報告日期的實際業務進展
Continue to recruit talents and professionals	To stay competitive in the power electronics industry, the Group has embarked on the road to high added value by encouraging new technologies. The Group's strategic talent centre ("STC") in the Guangzhou City, Guangdong Province, the PRC has been transformed into an innovation and development hub to recruit and nurture technological talents, strengthen its infrastructure, and push for the application of advanced technologies and innovation. As at 30 June 2022, there were nine employees working at the STC to provide a wide range of value-added services to the Group. The management of the Group will continue to recruit talents of the necessary level and number at this STC for providing various supports to the Group.
繼續招聘優秀人才及專業人士	為保持於電力電子行業的競爭力，本集團透過迎向嶄新科技朝高增值方向發展。本集團位於中國廣東省廣州市的戰略人才中心（「戰略人才中心」）已被打造成創新及發展樞紐，以招聘及培育科技人才、提升其基礎設施，並推進先進科技及創新應用。於二零二二年六月三十日，戰略人才中心有九名僱員，為本集團提供廣泛的增值服務。本集團管理層將繼續招聘所需資歷和數量的人才加入此戰略人才中心，為本集團提供各種支援。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

USE OF PROCEEDS

The following table sets forth the status of use of net proceeds from the Listing as at 30 June 2022 and the expected timeline of the use of the unutilised proceeds:

所得款項用途

下表列載上市所得款項淨額於二零二二年六月三十日的使用情況及未動用所得款項用途的預計時間表：

Business strategies as set out in the Prospectus	The actual net proceeds prior to the reallocation approved by the Board on 25 October 2019 (the "Reallocation") 於董事會於二零一九年十月二十五日批准重新分配(「重新分配」)前實際所得款項淨額 HK\$' million 百萬港元	The Reallocation 重新分配 HK\$' million 百萬港元	The actual net proceeds subsequent to the Reallocation 於重新分配後實際所得款項淨額 HK\$' million 百萬港元	Incurred up to 30 June 2022 截至二零二二年六月三十日已動用 HK\$' million 百萬港元	Balance as at 30 June 2022 於二零二二年六月三十日之結餘 HK\$' million 百萬港元	Expected timeline of full utilisation of the balance as at 30 June 2022 於二零二二年六月三十日悉數動用結餘的預期時間表
Development of new production base 發展新生產基地	77.8	-	77.8	(33.9)	43.9	End of 2023 二零二三年末
Upgrading of existing production facilities 升級現有生產設施	4.5	-	4.5	(4.5)	-	N/A 不適用
Establishment of offices in Dublin, Ireland and Paris, France 在愛爾蘭都柏林及法國巴黎建立辦事處	11.3	(8.3)	3.0	(3.0)	-	N/A 不適用
Establishment of the STC in Guangzhou City, Guangdong Province, the PRC 在中國廣東省廣州市建立戰略人才中心	11.3	(5.0)	6.3	(6.3)	-	N/A 不適用
Working capital and other general corporate purposes 營運資金及其他一般企業用途	5.1	-	5.1	(5.1)	-	N/A 不適用
Business developments and operations in Europe 在歐洲進行業務發展及營運	-	13.3	13.3	(13.3)	-	N/A 不適用
	110.0	-	110.0	(66.1)	43.9	

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The unutilised net proceeds have been deposited in interest-bearing bank accounts with licensed banks in Hong Kong. The Board closely monitors the use of net proceeds with reference to those disclosed in the Prospectus and the announcement of the Company dated 25 October 2019 as to the change in use of proceeds from the Listing. Due to the uncertain economic and market conditions, driven by the multiple waves of COVID-19 and geopolitical uncertainties, the Group's plan for the development of new production base in the PRC has been deferred. The remaining portion of the net proceeds are expected to be utilised up to the financial year ending 31 December 2023. The expected timeline of full utilisation is based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

OUTLOOK

Global economy is expected to pick up at a faster pace in the second half of 2022 as the economic impacts arising from the Omicron variant may be less than the previous infection waves. While the Omicron variant is unlikely to derail the global recovery, uncertainties associated with any new virus variants will continue to cloud the economic outlook, given that some regional economies' vaccination rates are still lagging behind and public hygiene resources could be tight. In this case, renewed lockdowns and deterioration of supply bottlenecks cannot be ruled out. In addition, the conflict between Russia and Ukraine has driven up global commodity prices durably, aggravated shortages in industrial supplies, and fuelled financial market volatility. All these have threatened the strength and speed of economic recovery. With accelerated inflation backed by continuing disruptions to global supply chains and escalating Russian-Ukraine conflict, worldwide monetary authorities are facing the dilemma of tightening their monetary policies to tackle the inflationary risk or maintaining accommodative policies to support economic growth.

未動用的所得款項淨額經已存放在香港持牌銀行的計息銀行賬戶內。董事會參考招股章程及本公司日期為二零一九年十月二十五日有關更改上市所得款項用途的公佈所披露的內容，密切監察所得款項淨額的使用情況。由於爆發數波COVID-19疫情及地緣政治的不確定性導致經濟及市場狀況不明朗，本集團在中國發展新生產基地的計劃已被推遲。預計所得款項淨額的剩餘部分將被動用至截至二零二三年十二月三十一日止財政年度。除非出現不可預見的情況，悉數動用的預期時間表乃基於董事的最佳估計，並會根據市況的未來發展而變動。

展望

由於變種病毒Omicron所造成的經濟影響可能較先前幾波的感染輕微，預期全球經濟將於二零二二年下半年加快復甦。儘管變種病毒Omicron未必阻礙全球復甦，惟鑒於部分地區經濟體的疫苗接種率仍然相對較低且公共衛生資源緊絀，與任何新型變種病毒有關的不確定因素將繼續為經濟前景蒙上陰影。在此情況下，難以排除再度實施封鎖措施及供應瓶頸問題加劇的可能性。此外，俄羅斯與烏克蘭之間的衝突拖長已推高全球商品價格、加重工業供應短缺及刺激金融市場波動，以致對經濟復甦的力度及速度構成威脅。隨著全球供應鏈持續中斷及俄烏衝突升級令通脹加速，全球各地的金融管理機構正面臨收緊貨幣政策應對通脹風險，又或維持寬鬆政策支撐經濟增長的兩難局面。

MANAGEMENT DISCUSSION AND ANALYSIS**管理層討論及分析**

Notwithstanding the foregoing, the Group will continue to stay in close contact with suppliers, customers, and business partners to mitigate the adverse effects brought by aforesaid challenges. It is the best of times and the worst of times. The pandemic has served as a wake-up call to corporations for the need to build up a more sustainable and resilient growth model in the long term, and to better prepare for any high-impact risks. The Group will continue to avail more resources on sales and marketing activities to explore new business opportunities and invest in new technologies to enhance its production efficiency and capabilities.

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK0.8 cent per ordinary share for the six months ended 30 June 2022 (six months ended 30 June 2021: nil). The said interim dividend will be payable on 17 October 2022.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlement to the interim dividend, the register of members of the Company will be closed from Monday, 26 September 2022 to Wednesday, 28 September 2022, both days inclusive. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 23 September 2022.

儘管如此，本集團將繼續與供應商、客戶及業務合作夥伴保持緊密聯繫，以減低上述挑戰所帶來的不利影響。這是最好的時代，也是最壞的時代。疫情亦喚醒各大企業，使它們明白到必須長遠建立一個更加可持續及強韌的增長模式，並為任何帶來重大影響的風險作好準備。本集團將繼續於銷售及營銷活動方面投放更多資源，以發掘新商機，同時亦會投資新科技，以提高其生產效率及產能。

中期股息

董事會已決議宣派截至二零二二年六月三十日止六個月的中期股息每股普通股0.8港仙（截至二零二一年六月三十日止六個月：零）。上述中期股息將於二零二二年十月十七日派付。

暫停辦理股東登記

為確定獲派中期股息的資格，本公司將於二零二二年九月二十六日（星期一）至二零二二年九月二十八日（星期三）期間（包括首尾兩日）暫停辦理股東登記手續。為符合資格獲派中期股息，務請於二零二二年九月二十三日（星期五）下午四時三十分前將所有轉讓文件連同有關股票送交本公司的股份過戶登記處卓佳證券登記有限公司以辦理登記手續，地址為香港夏慤道16號遠東金融中心17樓。

INDEPENDENT AUDITOR'S REVIEW REPORT

獨立核數師審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

(incorporated in Hong Kong with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 32 to 70, which comprises the interim condensed consolidated statement of financial position of Trio Industrial Electronics Group Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) as at 30 June 2022 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and notes, comprising significant accounting policies and other explanatory information. 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期財務資料的審閱報告
致致豐工業電子集團有限公司董事會
(於香港註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第32至70頁的中期財務資料，此中期財務資料包括致豐工業電子集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於2022年6月30日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合全面收益表、中期簡明綜合權益變動表和中期簡明綜合現金流量表，以及附註，包括主要會計政策和其他解釋信息。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及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」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

INDEPENDENT AUDITOR'S REVIEW REPORT
獨立核數師審閱報告**SCOPE OF REVIEW**

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of 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 of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 29 August 2022

審閱範圍

我們已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。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信 貴集團的中期財務資料未有在各重大方面根據香港會計準則第34號「中期財務報告」擬備。

羅兵咸永道會計師事務所
執業會計師

香港，二零二二年八月二十九日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

		Six months ended 30 June		
		截至六月三十日止六個月		
		2022	2021	
		二零二二年	二零二一年	
Note		HK\$'000	HK\$'000	
附註		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收益	6	417,416	325,371
Cost of sales	銷售成本	7	(344,432)	(258,462)
Gross profit	毛利		72,984	66,909
Other income, net	其他收入淨額	6	3,977	939
Selling and distribution expenses	銷售及分銷費用	7	(7,531)	(7,272)
Administrative expenses	行政開支	7	(66,370)	(66,782)
Other operating income, net	其他經營收入淨額	7	2,222	764
Profit/(loss) from operations	經營溢利/(虧損)		5,282	(5,442)
Finance expenses, net	財務開支淨額	8	(3,887)	(2,962)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)		1,395	(8,404)
Income tax expense	所得稅開支	9	(519)	(1,463)
Profit/(loss) for the period	期內溢利/(虧損)		876	(9,867)
Other comprehensive expense	其他全面開支			
<i>Items that will not be reclassified subsequently to profit or loss:</i>	<i>其後不會重新分類至損益的項目：</i>			
Currency translation differences	匯兌差額		(854)	(1,243)
Other comprehensive expense for the period, net of tax	期內其他全面開支 (扣稅後)		(854)	(1,243)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損) 總額		22	(11,110)
Profit/(loss) for the period attributable to:	以下人士應佔期內溢利/(虧損)：			
Owners of the Company	本公司擁有人		876	(9,867)
Total comprehensive income/(loss) for the period attributable to:	以下人士應佔期內全面收益/(虧損)總額：			
Owners of the Company	本公司擁有人		22	(11,110)
Earnings/(loss) per share	每股盈利/(虧損)			
– Basic and diluted (HK cent)	– 基本及攤薄 (港仙)	10	0.09	(0.99)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

			As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Note 附註			
Assets		資產		
Non-current assets		非流動資產		
Property, plant and equipment	12	物業、廠房及設備	52,613	59,479
Right-of-use assets	13	使用權資產	103,891	14,378
Financial assets at fair value through profit or loss – non-current	14	按公平值計入損益賬的 金融資產 – 非流動	11,039	11,527
Prepayment		預付款項	1,814	1,831
Deferred tax assets		遞延稅項資產	6,974	4,754
			176,331	91,969
Current assets		流動資產		
Inventories	15	存貨	301,234	243,729
Trade and other receivables	16	貿易及其他應收款項	162,806	172,239
Prepayments and deposits		預付款項及按金	24,907	23,530
Financial asset at fair value through profit or loss – current	14	按公平值計入損益賬的 金融資產 – 流動	535	639
Restricted bank deposits	17	受限制銀行存款	6,142	6,140
Bank and cash balances	17	銀行及現金結餘	70,383	62,790
Tax recoverable		可收回稅項	–	578
			566,007	509,645
Current liabilities		流動負債		
Trade and other payables	18	貿易及其他應付款項	172,017	170,372
Contract liabilities		合約負債	55,458	45,370
Bank borrowings	19	銀行借款	48,113	10,438
Lease liabilities – current		租賃負債 – 流動	9,257	7,537
Current income tax liabilities		即期所得稅負債	12,453	10,500
			297,298	244,217
Net current assets		流動資產淨額	268,709	265,428
Total assets less current liabilities		資產總值減流動負債	445,040	357,397
Non-current liabilities		非流動負債		
Lease liabilities – non-current		租賃負債 – 非流動	96,347	8,561
Deferred tax liabilities		遞延稅項負債	3,945	4,169
			100,292	12,730
Net assets		資產淨值	344,748	344,667
Equity		權益		
Share capital	20	股本	281,507	281,507
Reserves		儲備	63,241	63,160
Total equity		權益總額	344,748	344,667

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

		Share capital	Other reserve	Statutory reserve	Currency translation reserve	Revaluation Reserve	Retained profits	Total
		股本	其他儲備	法定儲備	兌換儲備	重估儲備	保留盈利	總計
For six months ended	截至二零二二年六月三十日止	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
30 June 2022 (Unaudited)	六個月(未經審核)	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2022	於二零二二年一月一日結餘	281,507	(125,162)	14,705	(807)	21,544	152,880	344,667
Realisation of revaluation surplus, net of tax	實現重估盈餘(扣稅後)	-	-	-	-	(359)	418	59
Currency translation difference	匯兌差額	-	-	-	(854)	-	-	(854)
Contributions by/(distribution to) owners of the Company:	本公司擁有人注資/(向本公司擁有人作出分派):	-	-	-	-	-	876	876
Profit for the period	期內溢利	-	-	-	-	-	876	876
Balance at 30 June 2022	於二零二二年六月三十日結餘	281,507	(125,162)	14,705	(1,661)	21,185	154,174	344,748

		Share capital	Other reserve	Statutory reserve	Currency translation reserve	Revaluation Reserve	Retained profits	Total
		股本	其他儲備	法定儲備	兌換儲備	重估儲備	保留盈利	總計
For six months ended	截至二零二一年六月三十日止	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
30 June 2021 (Unaudited)	六個月(未經審核)	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2021	於二零二一年一月一日結餘	281,507	(125,162)	14,705	622	18,383	174,750	364,805
Realisation of revaluation surplus, net of tax	實現重估盈餘(扣稅後)	-	-	-	-	(314)	366	52
Currency translation difference	匯兌差額	-	-	-	(1,243)	-	-	(1,243)
Contributions by/(distribution to) owners of the Company:	本公司擁有人注資/(向本公司擁有人作出分派):	-	-	-	-	-	(12,000)	(12,000)
Dividends (note 11)	股息(附註11)	-	-	-	-	-	(9,867)	(9,867)
Loss for the period	期內虧損	-	-	-	-	-	(9,867)	(9,867)
Balance at 30 June 2021	於二零二一年六月三十日結餘	281,507	(125,162)	14,705	(621)	18,069	153,249	341,747

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動現金流量		
Net cash (used in)/generated from operations	經營(所用)/所得現金淨額	24	3,114
Finance expenses	財務開支	(3,939)	(2,997)
Income tax paid	已付所得稅	(373)	(708)
Net cash used in operating activities	經營活動所用現金淨額	(25,715)	(591)
Cash flows from investing activities	投資活動現金流量		
Net increase in restricted bank deposits	受限制銀行存款增加淨額	(2)	-
Interest income	利息收入	52	35
Investment income	投資收入	117	303
Purchase of listed equity investments	購買上市股本投資	-	(3,968)
Proceeds from disposal of listed equity investments	出售上市股本投資的所得款項	-	1,003
Purchases of property, plant and equipment	購置物業、廠房及設備	(436)	(5,316)
Settlement on derivative financial instruments	衍生金融工具結算	-	267
Net cash used in investing activities	投資活動所用現金淨額	(269)	(7,676)
Cash flows from financing activities	融資活動現金流量		
Proceeds from bank borrowings	銀行借款所得款項	130,774	-
Repayment of bank borrowings	償還銀行借款款項	(93,289)	(1,154)
Principal elements of lease payments	租賃付款的本金部分	(3,910)	(4,613)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	33,575	(5,767)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	7,591	(14,034)
Effect of foreign exchange rate changes	外匯兌換率變動的影響	2	(717)
Cash and cash equivalents at 1 January	於一月一日的現金及現金等價物	62,790	99,216
Cash and cash equivalents at 30 June	於六月三十日的現金及現金等價物	70,383	84,465
Analysis of cash and cash equivalents	現金及現金等價物分析		
Time deposit up to three months	為期三個月或以下的定期存款	17	40,000
Bank and cash balances	銀行及現金結餘	17	44,465
		70,383	84,465

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

1 GENERAL INFORMATION

Trio Industrial Electronics Group Limited (the “**Company**”) is a limited liability company incorporated in Hong Kong and listed (the “**Listing**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The principal place of business and registered office of the Company is at Block J, 5/F., Phase II, Kaiser Estate, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (together, the “**Group**”) are principally engaged in the manufacturing and sales of electronic products. The immediate holding company of the Company is Trio Industrial Electronics Holding Limited (“**Trio Holding**”), a company incorporated in the British Virgin Islands with limited liability.

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2022 (“**Interim Financial Information**”) is presented in thousands of Hong Kong dollars (“**HK\$’000**”), unless otherwise stated.

1 一般資料

致豐工業電子集團有限公司(「**本公司**」)為一家在香港註冊成立的有限公司，並在香港聯合交易所有限公司(「**聯交所**」)主板上市(「**上市**」)。本公司主要營業地點及註冊辦事處為香港九龍紅磡民裕街51號凱旋工商中心2期5樓J室。

本公司為一家投資控股公司。本公司及其附屬公司(統稱為「**本集團**」)主要從事製造及銷售電子產品。本公司之直接控股公司為致豐工業電子控股有限公司(「**致豐控股**」，一家於英屬處女群島註冊成立的有限公司)。

除另有指明外，截至二零二二年六月三十日止六個月的未經審核簡明綜合中期財務資料(「**中期財務資料**」)乃以港幣千元(「**千港元**」)呈列。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註**2 BASIS OF PREPARATION**

The Interim Financial Information, which does not constitute the Group's statutory financial statements, has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange and in compliance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The financial information relating to the year ended 31 December 2021 that is included in the Interim Financial Information as comparative information does not constitute the Group's statutory annual consolidated financial statements for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Chapter 622, the laws of Hong Kong) (the "**Companies Ordinance**") is as follows:

The Company has delivered the consolidated financial statements for the year ended 31 December 2021 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance. The Company's auditor has reported on those consolidated financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

Except as described below, the accounting policies used in the preparation of the Interim Financial Information are consistent with those set out in the annual report for the year ended 31 December 2021.

2 編製基準

中期財務資料乃根據聯交所證券上市規則的適用披露條文及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製，並不構成本集團法定財務報表。

與截至二零二一年十二月三十一日止年度相關的財務資料(計入中期財務資料作比較資料)並不構成本集團於該年度的法定年度綜合財務報表，而是來自該等綜合財務報表。根據香港公司條例(香港法例第622章)(「公司條例」)第436條，與該等須予披露法定財務報表相關的進一步詳情如下：

根據公司條例第662(3)條附表6第3部，本公司已向公司註冊處處長送交其截至二零二一年十二月三十一日止年度的綜合財務報表。本公司核數師已就該等綜合財務報表作出報告。核數師報告為無保留意見；不包括對任何事項的參照而核數師透過強調事項籲請關注而無對其報告作出保留意見；以及不包含公司條例第406(2)、407(2)或(3)條作出的陳述。

除下述者外，編製中期財務資料所用的會計政策與截至二零二一年十二月三十一日止年度的年報所載列者貫徹一致。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

2 BASIS OF PREPARATION (Continued)

Amended standards effective in 2022 which are relevant to the Group's operations

The Group has adopted the following amended standards which are effective for the financial period beginning on or after 1 January 2022 and relevant to the Group:

HKAS 16 (Amendment)	Property, Plant and Equipment: Proceeds before Intended Use
HKAS 37 (Amendment)	Onerous Contracts – Cost of Fulfilling a Contract
HKFRS 3 (Amendment)	Reference to the Conceptual Framework
Annual Improvements Project (Amendments)	Annual Improvements to HKFRSs 2018-2020 Cycle

The application of the above amendments in the current interim period has had no material impact on the Group's financial position and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

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

2 編製基準 (續)

於二零二二年生效並與本集團營運有關的經修訂準則

本集團已採納下列與本集團有關並於二零二二年一月一日或之後開始的財務期間生效的經修訂準則：

香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前的所得款項
香港會計準則第37號(修訂本)	虧損性合約－履行合約的成本
香港財務報告準則第3號(修訂本)	參考概念框架
年度改進項目(修訂本)	對二零一八年至二零二零年週期的香港財務報告準則的年度改進

於本中期期間內，應用上述修訂對本集團於本期間及過往期間的財務狀況以及表現及／或載於該等簡明綜合財務報表的披露資料並無重大影響。

本集團並無應用任何於本中期期間內尚未生效的新訂準則或詮釋。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註**3 FINANCIAL RISK MANAGEMENT****3.1 Financial risk factors**

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

The Interim Financial Information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual report for the year ended 31 December 2021.

There have been no changes in the risk management function or in any risk management policies since 31 December 2021.

3.2 Liquidity risk

Compared to the year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities. The Group exercises prudent liquidity risk management by maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through the availability of financing through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the Directors, the Group does not have any significant liquidity risk.

3 財務風險管理**3.1 財務風險因素**

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

中期財務資料不包含年度財務報表所規定的所有財務風險管理資料及披露，並應與本集團截至二零二一年十二月三十一日止年度的年度報告一併閱讀。

自二零二一年十二月三十一日以來，風險管理功能或任何風險管理政策當中並無變更。

3.2 流動資金風險

與年末比較，金融負債的合約性未貼現現金流出並無重大變動。本集團透過保持充足的現金及銀行結餘，以行使穩健的流動資金風險管理。本集團以其自身的資金來源及銀行融資履行其財務承擔，從而更進一步縮小本集團的流動資金風險。董事認為，本集團並無任何重大流動資金風險。

3 FINANCIAL RISK MANAGEMENT (Continued)

3.3 Fair value estimation

The table below analyses the Group's assets and liabilities carried at fair value as at 30 June 2022 and 31 December 2021, respectively by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

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

As at 31 December 2021 and 30 June 2022, all the Group's assets and liabilities carried at fair value are categorised into level 2, except for the financial assets at fair value through profit or loss – current are categorised into level 1.

There were no transfers between levels 1, 2 and 3 during the six months ended 30 June 2022 and the year ended 31 December 2021.

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

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

3 財務風險管理 (續)

3.3 公平值估計

下表按計量公平值之估值技術所用輸入數據的層級，分析本集團分別於二零二二年六月三十日及二零二一年十二月三十一日按公平值列賬之資產及負債。有關輸入數據乃按下文所述而分類歸入公平值架構內的三個層級：

- 相同資產或負債在交投活躍市場的報價(未經調整)(第1層)。
- 除了第1層所包括的報價外，該資產或負債的直接(即例如價格)或間接(即源自價格)可觀察輸入數據(第2層)。
- 資產或負債並非依據可觀察市場數據的輸入數據(即非可觀察輸入數據)(第3層)。

於二零二一年十二月三十一日及二零二二年六月三十日，除按公平值計入損益賬的金融資產—流動乃歸入第一層外，本集團所有按公平值列賬的資產及負債均歸入第2層。

於截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度概無第1、2及3層之間的轉換。

並非於活躍市場上交易的金融工具(如場外衍生工具)的公平值乃使用估值方法釐定。該等估值方法盡量使用可供使用之可觀察市場數據，並盡量減少倚賴實體特定估算。倘計算某工具的公平值所需之重要輸入數據全部均可觀察，則有關工具會被列入第2層。

倘若一項或以上之重要輸入數據並非根據可觀察市場資料計算，則有關工具會被列入第3層。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註3 FINANCIAL RISK MANAGEMENT
(Continued)

3.3 Fair value estimation (Continued)

The following table presents the changes in the Group's assets and liabilities carried at fair value for the six months ended 30 June 2022 and for the year ended 31 December 2021.

3 財務風險管理(續)

3.3 公平值估計(續)

下表呈列截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度本集團按公平值列賬之資產及負債的變動。

		Land and building at fair value	Derivative financial instruments	Financial assets at fair value through profit or loss – non-current	Financial asset at fair value through profit or loss – current	Total
		按公平值計量的土地及樓宇	衍生金融工具	按公平值計入損益賬的金融資產 – 非流動	按公平值計入損益賬的金融資產 – 流動	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
For the six months ended 30 June 2022	截至二零二二年六月三十日止六個月					
Opening balance	期初結餘	24,900	-	11,527	639	37,066
Loss recognised in interim condensed consolidated statement of comprehensive income	於中期簡明綜合全面收益表確認的虧損	-	-	(488)	(104)	(592)
Depreciation	折舊	(593)	-	-	-	(593)
Closing balance	期末結餘	24,307	-	11,039	535	35,881
For the year ended 31 December 2021	截至二零二一年十二月三十一日止年度					
Opening balance	期初結餘	21,700	-	13,854	-	35,554
Gain/(loss) recognised in consolidated statement of comprehensive income	於綜合全面收益表確認的收益/(虧損)	-	786	(393)	(122)	271
Gain recognised in other comprehensive income	於其他全面收益確認的收益	4,187	-	-	-	4,187
Addition	添置	-	-	-	5,041	5,041
Disposal	出售	-	-	(1,934)	(4,280)	(6,214)
Depreciation	折舊	(987)	-	-	-	(987)
Settlement	結算	-	(786)	-	-	(786)
Closing balance	期末結餘	24,900	-	11,527	639	37,066

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING THE GROUP'S ACCOUNTING POLICIES

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this Interim Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

5 SEGMENT INFORMATION

Operating segments are determined based on the information reviewed by the chief operating decision maker ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the Board of the Company.

Operating segments are reported in the manner consistent with the internal reporting provided to the CODM. The Group is subject to similar business risk, and resources are allocated based on what is beneficial to the Group in enhancing the value as a whole. The Board considers the performance assessment of the Group should be based on the profit/(loss) before income tax of the Group as a whole and regards the Group as a single operating segment and reviews internal reporting accordingly. Therefore, the Board considers there to be only one operating segment under the requirements of HKFRS 8 "Operating Segments".

The Group provides manufacturing and sales of electronic products, which are carried out internationally, through the production complexes located in the People's Republic of China (the "PRC"), Ireland, and Thailand during the six months ended 30 June 2022 and 2021.

4 應用本集團會計政策的主要會計估計及判斷

編製中期財務資料必須由管理層作出影響會計政策的應用及已報告之資產和負債、收入及開支的金額的判斷、估計及假設。實際結果或跟估計有所差異。

編製本中期財務資料期間，管理層在應用本集團會計政策時所作重大判斷及估計的不確定性之主要來源均與應用於截至二零二一年十二月三十一日止年度的綜合財務報表相同。

5 分部資料

經營分部乃根據首席經營決策者（「首席經營決策者」）審閱的資料釐定。首席經營決策者負責分配資源及評估經營分部的表現，而本公司董事會被視為首席經營決策者。

經營分部的呈報方式與提供予首席經營決策者的內部呈報一致。本集團面臨類似業務風險，且資源基於對提升本集團整體價值有利的原則分配。董事會認為本集團的表現評估應基於本集團整體除所得稅前溢利／（虧損）作出，視本集團為單一經營分部並相應審閱內部報告。因此，董事會認為，根據香港財務報告準則第8號「經營分部」的規定，應只有一個經營分部。

於截至二零二二年及二零二一年六月三十日止六個月，本集團透過位於中華人民共和國（「中國」）、愛爾蘭及泰國的生產設施提供電子產品製造及銷售（屬國際業務）。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

5 SEGMENT INFORMATION (Continued)

Segment assets and liabilities

No assets and liabilities are included in the Group's segment reporting that are submitted to and reviewed by the CODM internally. Accordingly, no segment assets and liabilities are presented.

Information about major customers

External customers that each contributes over 10% of total revenue of the Group for any of the six months ended 30 June 2022 and 2021 as follows:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Customer A	客戶A	109,582	76,518
Customer B	客戶B	57,472	46,244
Customer C	客戶C	N/A 不適用	34,388

Geographical information

During the six months ended 30 June 2022, the majority of revenue was derived from customers in Europe (mainly the United Kingdom (the "UK"), Switzerland, Ireland, Denmark, and Sweden), while the remaining revenue was from customers in the United States of America (the "US"), the PRC (including Hong Kong), and others (mainly Australia).

In relation to non-current assets held by the Group (primarily represented by property, plant and equipment and right-of-use assets), land and buildings with carrying values as at 30 June 2022 of HK\$24,307,000 (31 December 2021: HK\$24,900,000) are located in Hong Kong. Other property, plant and equipment and right-of-use assets are primarily located in the PRC and Thailand.

5 分部資料(續)

分部資產及負債

內部遞交予首席經營決策者及由其作審閱的本集團分部報告並無包括任何資產及負債。因此，概無呈列分部資產及負債。

主要客戶的資料

截至二零二二年及二零二一年六月三十日止六個月任何期間，各自貢獻本集團總收益超過10%的外部客戶如下：

地理區域資料

於截至二零二二年六月三十日止六個月，大部分收益來自歐洲客戶(主要為英國(「英國」)、瑞士、愛爾蘭、丹麥及瑞典)，其餘收益來自美利堅合眾國(「美國」)、中國(包括香港)及其他地區(主要為澳洲)的客戶。

就本集團所持有的非流動資產(主要為物業、廠房及設備以及使用權資產)而言，於二零二二年六月三十日，賬面值為24,307,000港元(二零二一年十二月三十一日：24,900,000港元)的土地及樓宇均位於香港。其他物業、廠房及設備以及使用權資產主要位於中國及泰國。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND OTHER INCOME, NET

6 收益及其他收入淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益		
Sales of goods	貨品銷售	417,416	325,371
Other income, net	其他收入淨額		
Commission income	佣金收入	60	136
Fair value loss on financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產的公平值虧損	(592)	(366)
Gain/(loss) on foreign exchange, net	外匯收益/(虧損)淨額	2,373	(586)
Government grants	政府補助	692	562
Investment income	投資收入	117	303
Rental income	租金收入	164	-
Scrap material sale income	報廢物料銷售收入	636	287
Service income	服務收入	192	262
Sundry income	雜項收入	335	341
		3,977	939

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

7 EXPENSES BY NATURE

Expenses included “cost of sales”, “selling and distribution expenses” and “administrative expenses”, and “other operating incomes, net” are analysed as follows:

7 按性質分類的費用

開支包括「銷售成本」、「銷售及分銷費用」及「行政開支」以及「其他經營收入淨額」，分析如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Employee benefit expenses (including Directors' emoluments)	僱員福利開支 (包括董事酬金)	95,462	90,959
Auditors' remuneration	核數師薪酬	1,439	1,401
Depreciation for property, plant and equipment (note 12)	物業、廠房及設備折舊 (附註12)	6,614	5,672
Depreciation for right-of-use assets	使用權資產折舊	3,925	4,463
Amortisation for insurance expense	保險開支攤銷	17	17
Obsolete inventories written off	陳舊存貨撇銷	6	326
Expenses related to short-term leases	與短期租賃有關的開支	661	221
Gain on derivative financial instruments	衍生金融工具收益	-	(244)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備 虧損	-	6
Reversal of provision for impairment loss on inventories (note 15)	存貨減值虧損撥備撥回 (附註15)	(2,321)	(869)
Provision for impairment loss on trade receivables (note 16)	貿易應收款項減值虧損撥備 (附註16)	76	-

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

8 FINANCE EXPENSES, NET

8 財務開支淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Finance income	財務收入		
Bank interest income	銀行利息收入	52	35
Finance income	財務收入	52	35
Finance expenses	財務開支		
Interest on bank borrowings – wholly repayable within five years	銀行借款利息 – 須於五年內全數償還	(965)	(349)
Interest on lease liabilities	租賃負債利息	(501)	(269)
Other finance expenses	其他財務開支		
Bank charges	銀行收費	(2,473)	(2,379)
Finance expenses	財務開支	(3,939)	(2,997)
Finance expenses, net	財務開支淨額	(3,887)	(2,962)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

9 INCOME TAX EXPENSE

The amount of taxation in the interim condensed consolidated statement of comprehensive income represents:

9 所得稅開支

中期簡明綜合全面收益表內稅項金額如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax:	即期所得稅：		
– Hong Kong	– 香港	2,938	3,347
Overprovision in prior years	過往年度超額撥備	(34)	–
Deferred tax credit	遞延稅項抵免	(2,385)	(1,884)
Income tax expense	所得稅開支	519	1,463

(a) Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%. The Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits for the qualifying group entity and at 16.5% on the estimated assessable profits above HK\$2 million for the six months ended 30 June 2022 and 2021.

(b) No provision for corporate income tax in other jurisdictions has been made as the Group has no assessable incomes in the relevant jurisdictions during the six months ended 30 June 2022 and 2021.

(a) 根據香港利得稅的利得稅兩級制，合資格集團實體首2,000,000港元溢利的稅率將為8.25%，而超過2,000,000港元的溢利的稅率將為16.5%。不符合利得稅兩級制資格的香港集團實體的溢利將持續按16.5%的統一稅率繳納稅項。截至二零二二年及二零二一年六月三十日止六個月，合資格集團實體首2,000,000港元估計應課稅溢利的香港利得稅按8.25%計算，而超過2,000,000港元的估計應課稅溢利的香港利得稅則按16.5%計算。

(b) 由於本集團於截至二零二二年及二零二一年六月三十日止六個月於其他司法管轄區並無應課稅收入，故並無於相關司法管轄區作出企業所得稅撥備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

10 EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The basic earnings/(loss) per share is calculated on the profit/(loss) attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the six months ended 30 June 2022 and 2021.

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利/(虧損)(千港元)	876	(9,867)
Weighted average number of ordinary shares in issue (thousand shares)	已發行加權平均普通股股數(千股)	1,000,000	1,000,000
Basic earnings/(loss) per share (HK cent)	每股基本盈利/(虧損)(港仙)	0.09	(0.99)

(b) Diluted earnings/(loss) per share

The diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

Diluted earnings/(loss) per share is the same as basic earnings/(loss) per share due to the absence of dilutive potential ordinary shares for the six months ended 30 June 2022 and 2021.

10 每股盈利/(虧損)

(a) 每股基本盈利/(虧損)

每股基本盈利/(虧損)乃按本公司擁有人應佔溢利/(虧損)除以截至二零二二年及二零二一年六月三十日止六個月已發行普通股加權平均股數計算。

(b) 每股攤薄盈利/(虧損)

每股攤薄盈利/(虧損)乃透過調整發行在外普通股加權平均股數以假設轉換全部潛在攤薄普通股計算。

由於截至二零二二年及二零二一年六月三十日止六個月並無潛在攤薄普通股，因此每股攤薄盈利/(虧損)與每股基本盈利/(虧損)相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

11 DIVIDENDS

11 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividend recognised as distribution during the period	期內確認為分派的股息		
Final dividend for 2020 paid of HK1.2 cents per ordinary share	已付二零二零年末期股息每股普通股1.2港仙	-	12,000
Dividend declared after the end of the interim reporting period	於中期報告期末後宣派股息		
Interim dividend of HK0.8 cent (2021: Nil) per ordinary share	中期股息每股普通股0.8港仙	8,000	-

Since the interim dividend of HK0.8 cent per ordinary share is declared after the reporting period, such dividend has not been recognised as liability in the Interim Financial Information.

由於中期股息每股普通股0.8港仙乃於報告期後宣派，故中期財務資料內並未確認該股息為負債。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

12 PROPERTY, PLANT AND EQUIPMENT

12 物業、廠房及設備

		Land & buildings 土地及樓宇 HK\$'000 千港元	Plant & machinery 廠房及機械 HK\$'000 千港元	Furniture & fixtures 傢俱及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended	截至二零二二年六月							
30 June 2022	三十日止六個月							
(Unaudited)	(未經審核)							
Net book value at 1 January 2022	於二零二二年一月 一日的賬面淨值	24,900	23,283	4,723	412	1,126	5,035	59,479
Exchange realignment	匯兌調整	-	(446)	(80)	(7)	(10)	(145)	(688)
Additions	添置	-	82	251	103	-	-	436
Depreciation	折舊	(593)	(3,638)	(1,151)	(79)	(217)	(936)	(6,614)
Balance as at 30 June 2022	於二零二二年六月 三十日的結餘	24,307	19,281	3,743	429	899	3,954	52,613
At 30 June 2022	於二零二二年六月 三十日							
Cost or valuation	成本或估值	24,900	62,910	23,080	4,062	4,245	31,110	150,307
Accumulated depreciation	累計折舊	(593)	(43,629)	(19,337)	(3,633)	(3,346)	(27,156)	(97,694)
Net book value at 30 June 2022	於二零二二年六月 三十日的賬面淨值	24,307	19,281	3,743	429	899	3,954	52,613
Year ended	截至二零二一年十二							
31 December 2021	月三十一日止年度							
(Audited)	(經審核)							
Net book value at 1 January 2021	於二零二一年一月 一日的賬面淨值	21,700	19,533	6,343	447	1,467	4,188	53,678
Exchange realignment	匯兌調整	-	(1,611)	(418)	(9)	(28)	(232)	(2,298)
Additions	添置	-	11,570	1,812	129	122	2,763	16,396
Surplus on revaluation	重估盈餘	4,187	-	-	-	-	-	4,187
Disposals	出售	-	(1)	(449)	(7)	-	-	(457)
Depreciation	折舊	(987)	(6,208)	(2,565)	(148)	(435)	(1,684)	(12,027)
Balance as at 31 December 2021	於二零二一年十二月 三十一日的結餘	24,900	23,283	4,723	412	1,126	5,035	59,479
At 31 December 2021	於二零二一年十二月 三十一日							
Cost or valuation	成本或估值	24,900	63,406	22,930	3,970	4,260	31,308	150,774
Accumulated depreciation	累計折舊	-	(40,123)	(18,207)	(3,558)	(3,134)	(26,273)	(91,295)
Net book value at 31 December 2021	於二零二一年十二月 三十一日的賬面淨值	24,900	23,283	4,723	412	1,126	5,035	59,479

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註**12 PROPERTY, PLANT AND EQUIPMENT** **12 物業、廠房及設備(續)**
(Continued)

The analysis of the cost or valuation at 30 June 2022 of the above assets is as follows:

上述資產於二零二二年六月三十日的成本或估值分析如下：

		Land & buildings 土地及樓宇 HK\$'000 千港元	Plant & machinery 廠房及機械 HK\$'000 千港元	Furniture & fixtures 傢俱及裝置 HK\$'000 千港元	Office equipment 辦公室設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At cost	按成本	-	19,281	3,743	429	899	3,954	28,306
At valuation	按估值	24,307	-	-	-	-	-	24,307
		24,307	19,281	3,743	429	899	3,954	52,613

For the six months ended 30 June 2022, depreciation expenses of HK\$3,638,000 (six months ended 30 June 2021: HK\$2,811,000) and HK\$2,976,000 (six months ended 30 June 2021: HK\$2,861,000) were charged to “cost of sales” and “administrative expenses” respectively.

截至二零二二年六月三十日止六個月，折舊費用3,638,000港元(截至二零二一年六月三十日止六個月：2,811,000港元)及2,976,000港元(截至二零二一年六月三十日止六個月：2,861,000港元)分別計入「銷售成本」及「行政開支」。

As at 30 June 2022, the carrying amounts of land and buildings pledged as part of the securities for banking facilities from a bank amounted to HK\$24,307,000 (31 December 2021: HK\$24,900,000).

於二零二二年六月三十日，已抵押土地及樓宇(作為自銀行取得的銀行融資的部分擔保)賬面值為24,307,000港元(二零二一年十二月三十一日：24,900,000港元)。

13 RIGHT-OF-USE ASSETS

During the six months ended 30 June 2022, the Group entered into a number of lease agreements for use of offices, warehouses, production plant and staff dormitory, and therefore recognised additions to right-of-use assets of HK\$93,597,000 (six months ended 30 June 2021: HK\$157,000).

13 使用權資產

截至二零二二年六月三十日止六個月，本集團就辦公室、倉庫、生產廠房及員工宿舍的使用訂立多項租賃協議，因此確認使用權資產添置93,597,000港元(截至二零二一年六月三十日止六個月：157,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

14 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 14 按公平值計入損益賬的金融資產

			As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 (Audited) (經審核)
Unlisted key man insurance contracts	非上市要員保險合約	(a)	9,236	9,086
Unlisted fund investments	非上市基金投資	(b)	1,803	2,441
Listed equity investments	上市股本投資	(c)	535	639
			11,574	12,166
Less: Non-current portion	減：非流動部分		(11,039)	(11,527)
Current portion	流動部分		535	639

Notes:

- (a) The amount represented the investment element of key man insurances purchased for an executive Director of the Company and a senior management of the Group.

As at 30 June 2022, the Group's bank borrowings were secured over key man insurances with the carrying amounts of HK\$9,236,000 (31 December 2021: HK\$9,086,000).

- (b) The fair values of the fund investments were determined based on observable prices of comparable investments.

- (c) The fair values of the equity investments were determined based on the quoted market prices.

附註：

- (a) 該金額指本公司一名執行董事及本集團一名高級管理層所購買要員保險的投資元素。

於二零二二年六月三十日，本集團銀行借款以賬面值為9,236,000港元的要員保險為抵押（二零二一年十二月三十一日：9,086,000港元）。

- (b) 該等基金投資之公允價值乃根據可資比較投資的可觀察價格估值釐定。

- (c) 該等股本投資之公允價值乃根據市場報價釐定。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

15 INVENTORIES

15 存貨

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Raw materials	原材料	198,675	174,125
Work in progress	在製品	58,647	46,808
Finished goods	製成品	27,568	10,989
Goods in transit	在運貨品	16,344	11,807
		301,234	243,729

The cost of inventories recognised as expenses and included in "cost of sales" amounted to HK\$280,209,000 for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$199,434,000). For the six months ended 30 June 2022, the Group recognised a reversal of provision for impairment loss on inventories of HK\$2,321,000 (six months ended 30 June 2021: a provision of HK\$869,000) and written off obsolete inventories of HK\$6,000 (six months ended 30 June 2021: HK\$326,000). These amounts were recognised in "Other operating income, net" in the condensed consolidated statement of comprehensive income.

截至二零二二年六月三十日止六個月，確認為開支並計入「銷售成本」的存貨成本為280,209,000港元（截至二零二一年六月三十日止六個月：199,434,000港元）。截至二零二二年六月三十日止六個月，本集團確認存貨減值虧損撥備撥回2,321,000港元（截至二零二一年六月三十日止六個月：撥備869,000港元）及陳舊存貨撇銷6,000港元（截至二零二一年六月三十日止六個月：326,000港元）。該等金額於簡明綜合全面收益表的「其他經營收入淨額」確認。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

16 TRADE AND OTHER RECEIVABLES

16 貿易及其他應收款項

			As at 30 June 2022 於二零二二年 六月三十日	As at 31 December 2021 於二零二一年 十二月三十一日
		Note 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	(a)	159,703	172,113
Less: provision for impairment loss on trade receivables	減：貿易應收款項減值虧損撥備	(b)	(1,923)	(1,846)
Trade receivables – net	貿易應收款項 – 淨額		157,780	170,267
Other receivables	其他應收款項		5,026	1,972
			162,806	172,239

Under the factoring arrangement with banks, the Group has transferred certain trade receivables to the factor in exchange for cash and is prevented from selling or pledging the receivables. The Group has legally transferred all of the risks and rewards of ownership of the discounted trade receivables to the financial institutions. The carrying amounts of the trade receivables exclude receivables which are subject to a factoring arrangement.

根據與銀行之間保理安排，本集團已將若干貿易應收款項轉移至保理人以換取現金，並被禁止出售或質押應收款項。本集團已將已貼現貿易應收款項所有權的所有風險及回報合法轉讓予金融機構。貿易應收款項賬面值不包括受保理安排規限的應收款項。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

16 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) Trade receivables were arising from trading of electronic products. The payment terms of trade receivables granted to third party customers range from full payment before shipment to 75 days from end of month. As at 30 June 2022 and 31 December 2021, the aging analysis based on invoice date of the trade receivables is as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Below 30 days	30天以下	82,227	75,298
Between 31 and 60 days	31至60天	50,382	62,145
Over 60 days	60天以上	27,094	34,670
		159,703	172,113

Trade and other receivables are past due when a counterparty has failed to make a payment when contractually due.

As at 30 June 2022, trade receivables of HK\$140,260,000 (31 December 2021: HK\$147,221,000) were not yet past due.

Trade receivables that were past due but not impaired relate to a number of independent customers for whom there is no significant financial difficulty and based on past experience, the overdue amounts can be recovered. The aging analysis of these receivables is as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Past due by:	逾期:		
Below 30 days	30天以下	15,238	20,507
Between 31 and 60 days	31至60天	2,053	2,723
Over 60 days	60天以上	2,152	1,662
		19,443	24,892

附註:

- (a) 貿易應收款項來自買賣電子產品。授予第三方客戶的貿易應收款項的付款期限一般由出貨前全數付款至月結後75天。於二零二二年六月三十日及二零二一年十二月三十一日，根據發票日期的貿易應收款項賬齡分析如下：

當對手方不能於合約到期時支付款項，貿易及其他應收款項被視為逾期。

於二零二二年六月三十日，貿易應收款項140,260,000港元（二零二一年十二月三十一日：147,221,000港元）尚未逾期。

已逾期但並無減值之貿易應收款項與多名並無重大財務困難的獨立客戶有關，根據過往經驗，可收回該等逾期款項。該等應收款項的賬齡分析如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

16 TRADE AND OTHER RECEIVABLES (Continued) 16 貿易及其他應收款項 (續)

Notes: (Continued)

附註：(續)

(a) (Continued)

(a) (續)

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

本集團貿易應收款項之賬面值以下列貨幣計值：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
US\$	美元	156,423	168,224
RMB	人民幣	3,280	3,184
EUR	歐元	-	158
HK\$	港元	-	547
		159,703	172,113

(b) Provision for impairment loss on trade receivables

(b) 貿易應收款項減值虧損撥備

The movements on the provision for impairment loss on trade receivables are as follows:

貿易應收款項減值虧損撥備變動如下：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At opening of the period/year	期/年初	1,846	1,836
Loss allowance, net recognised in consolidated statement of comprehensive income during the period/year	期/年內於綜合全面收益表 確認之虧損撥備淨額	76	-
Exchange realignment	匯兌調整	1	10
At closing of the period/year	期/年末	1,923	1,846

The creation and release of provision for impaired receivables have been included in "other operating income, net" in the interim condensed consolidated statement of comprehensive income. Amounts charged to the allowance account are generally written off, when there is no expectation of recovering additional cash.

已減值應收款項撥備之增設及解除已計入中期簡明綜合全面收益表「其他經營收入淨額」內。計入撥備賬之款項一般於預期無法收回額外現金時撇銷。

The carrying amounts of trade and other receivables approximate their fair values as at 30 June 2022 and 31 December 2021.

於二零二二年六月三十日及二零二一年十二月三十一日，貿易及其他應收款項之賬面值與其公平值相若。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

17 RESTRICTED BANK DEPOSITS AND BANK AND CASH BALANCES 17 受限制銀行存款及銀行及現金結餘

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Restricted bank deposits (note (a))	受限制銀行存款(附註(a))	6,142	6,140
Time deposit up to three months	為期三個月或以下的定期存款	20,000	20,000
Bank and cash balances	銀行及現金結餘	50,383	42,790
		70,383	62,790

Note:

- (a) The Group's restricted bank deposits represented deposits pledged to banks to secure banking facilities granted to a subsidiary of the Group as set out in note 22 to the Interim Financial Information.

The carrying amounts of restricted bank deposits, time deposit up to three months and cash and bank balances are denominated in the following currencies:

附註：

- (a) 本集團的受限制銀行存款為存放於銀行的存款，以作為中期財務資料附註22所載授予本集團一家附屬公司之銀行融資之抵押。

受限制銀行存款、為期三個月或以下的定期存款以及現金及銀行結餘的賬面值以下列貨幣計值：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
HK\$	港元	38,590	54,040
US\$	美元	26,335	9,566
RMB	人民幣	6,751	1,514
EUR	歐元	4,283	3,316
THB	泰銖	555	481
Other currencies	其他貨幣	11	13
		76,525	68,930

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

17 RESTRICTED BANK DEPOSITS AND BANK AND CASH BALANCES (Continued)

The Group's bank and cash balances included the following for the purpose of the interim condensed consolidated statements of cash flows:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Time deposit up to three months	為期三個月或以下的定期存款	20,000	20,000
Bank and cash balances	銀行及現金結餘	50,383	42,790
Cash and cash equivalents	現金及現金等價物	70,383	62,790

The restricted deposits, time deposit up to three months, and bank and cash balances are at fixed interest rate range from 0.001% to 1.59% per annum as at 30 June 2022 (31 December 2021: 0.1% to 0.2% per annum) and therefore are subject to fair value interest rate risk.

17 受限制銀行存款及銀行及現金結餘(續)

就中期簡明綜合現金流量表而言，本集團的銀行及現金結餘包括以下項目：

於二零二二年六月三十日，受限制存款、為期三個月或以下的定期存款以及銀行及現金結餘按固定年利率範圍0.001%至1.59%（二零二一年十二月三十一日：年利率0.1%至0.2%）計息，因此須面臨公平值利率風險。

18 TRADE AND OTHER PAYABLES

			As at 30 June 2022	As at 31 December 2021
			於二零二二年 六月三十日	於二零二一年 十二月三十一日
		Note 附註	HK\$'000	HK\$'000
			千港元	千港元
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
Trade payables	貿易應付款項	(a)	147,895	124,699
Trust receipts	信託收據		-	26,321
Accruals and other payables	應計及其他應付款項		24,122	19,352
			172,017	170,372

18 貿易及其他應付款項

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

18 TRADE AND OTHER PAYABLES (Continued)

Notes:

- (a) The credit terms of trade payables granted by the vendors generally range from full payment before shipment to net 180 days. As at 30 June 2022 and 31 December 2021, the aging analysis of trade payables based on invoice date is as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Below 30 days	30天以下	76,503	54,450
Between 31 and 60 days	31至60天	46,106	42,225
Over 60 days	60天以上	25,286	28,024
		147,895	124,699

- (b) The carrying amounts of the Group's trade payables are denominated in the following currencies:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
US\$	美元	72,069	64,306
RMB	人民幣	54,401	43,592
HK\$	港元	19,200	13,393
EUR	歐元	1,520	2,869
Other currencies	其他貨幣	705	539
		147,895	124,699

18 貿易及其他應付款項(續)

附註：

- (a) 賣方授予的貿易應付款項的信貸期一般由出貨前全數付款至收貨後180天不等。於二零二二年六月三十日及二零二一年十二月三十一日，根據發票日期的貿易應付款項賬齡分析如下：

- (b) 本集團貿易應付款項之賬面值以下列貨幣計值：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

19 BANK BORROWINGS

19 銀行借款

			As at 30 June 2022	As at 31 December 2021
			於二零二二年 六月三十日	於二零二一年 十二月三十一日
		<i>Note</i>	HK\$'000	HK\$'000
		<i>附註</i>	千港元	千港元
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
Secured bank borrowings	有抵押銀行借款	(a)	48,113	10,438

The Group's bank borrowings were repayable as follows (without taking into account the Repayment on Demand Clause as detailed in note (a) below):

本集團的銀行借款償還情況如下(未計及下文附註(a)所詳述按要求償還條款)：

			As at 30 June 2022	As at 31 December 2021
			於二零二二年 六月三十日	於二零二一年 十二月三十一日
			HK\$'000	HK\$'000
			千港元	千港元
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
Within 1 year	1年內		45,221	6,379
Between 1 and 2 years	1至2年		1,814	2,426
Between 2 and 5 years	2至5年		1,078	1,633
			48,113	10,438

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

19 BANK BORROWINGS (Continued)

Notes:

- (a) As these borrowings include a clause that gives the lender the unconditional right to call the borrowings at any times (“**Repayment on Demand Clause**”), according to HK Interpretation 5 “Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause”, which requires the classification of whole term loans containing the repayment on demand clause as current liabilities, these borrowings were classified by the Group as current liabilities.
- (b) As at 30 June 2022 and 31 December 2021, the total bank borrowings are pledged by certain assets and their carrying amounts are shown as below:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment (note 12)	物業、廠房及設備(附註12)	24,307	24,900
Financial assets at fair value through profit or loss (note 14)	按公平值計入損益賬的金融資產(附註14)	9,236	9,086
Restricted bank deposits (note 17)	受限制銀行存款(附註17)	6,142	6,140
		39,685	40,126

The exposure of the Group's bank borrowings to interest rate changes and the contractual repricing dates at the end of each reporting period are as follows:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Variable rates	變動利率	48,113	10,438

The fair value of current bank borrowings approximates their carrying amount, as the impact of discounting is not significant.

The effective interest rate of bank borrowings is 4.55% per annum for the six months ended 30 June 2022 (six months ended 30 June 2021: 2.91% per annum).

19 銀行借款(續)

附註：

- (a) 由於該等借款包括一項條款賦予貸款人無條件權力在任何時間追回借款(「**按要求償還條款**」)，根據香港詮釋第5號「財務報表的列報－借款人對包含按要求償還條款之定期貸款之分類」，其規定需將包含按要求償還條款的全期貸款分類為流動負債，該等借款因此均被本集團歸類為流動負債。
- (b) 於二零二二年六月三十日及二零二一年十二月三十一日，以若干資產作抵押的總銀行借款及其賬面值列示如下：

於各報告期末，本集團銀行借款面臨的利率變動風險及合約重新定價日期如下：

由於折現影響並非重大，即期銀行借款之公平值與其賬面值相若。

截至二零二二年六月三十日止六個月，銀行借款的實際年利率為4.55% (截至二零二一年六月三十日止六個月：年利率2.91%)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

19 BANK BORROWINGS (Continued)

Notes: (continued)

(b) (continued)

The carrying amounts of the Group's bank borrowings are denominated in the following currencies:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
HK\$	港元	9,877	7,055
US\$	美元	38,236	3,383
		48,113	10,438

The Group has the following undrawn banking facilities:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Expiring within one year	於一年內到期	158,090	182,791

19 銀行借款 (續)

附註:(續)

(b) (續)

本集團銀行借款之賬面值以下列貨幣計值：

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
HK\$	港元	9,877	7,055
US\$	美元	38,236	3,383
		48,113	10,438

本集團尚有下列尚未提取的銀行融資額：

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Expiring within one year	於一年內到期	158,090	182,791

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

20 SHARE CAPITAL

20 股本

		As at 30 June 2022 (Unaudited) 於二零二二年六月三十日 (未經審核)		As at 31 December 2021 (Audited) 於二零二一年十二月三十一日 (經審核)	
		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Issued and fully paid	已發行及繳足				
At beginning and the end of period/year	於期初及期末/ 年初及年末	1,000,000,000	281,507	1,000,000,000	281,507

21 EQUITY-SETTLED SHARE-BASED
PAYMENT TRANSACTION

Pursuant to a written resolution of the then shareholder passed on 27 October 2017, the Company adopted a Share Option Scheme (the “Scheme”). The terms of the Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

The Scheme is a share incentive scheme established to recognise and acknowledge the contributions eligible participants have made to the Group. The Scheme is valid and effective for a period of ten years commencing on the date of the adoption of the Scheme, unless terminated earlier by the shareholders in a general meeting.

21 以權益結算及股份為基礎付款的
交易

根據於二零一七年十月二十七日由當時股東通過的書面決議案，本公司採納購股權計劃（「該計劃」）。該計劃的條款符合上市規則第17章的條文。

該計劃為一項股份獎勵計劃，乃為表彰和肯定合資格參與者對本集團所作貢獻而設立。該計劃除非由股東在股東大會上提早終止，否則自該計劃採納日期起十年期間有效及具效力。

21 EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTION (Continued)

Participants may include: (i) any director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to any member of the Group or a company in which the Group holds an interest or a subsidiary of such company (the “Affiliate”); (ii) the trustee of any trust the beneficiary of which or any discretionary trust the discretionary objects of which include any director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to any member of the Group or an Affiliate; or (iii) a company beneficially owned by any director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to any member of the Group or an Affiliate.

As at 30 June 2022, the total number of shares available for issue under the Scheme was 70,000,000 (31 December 2021: 70,000,000), representing 7% (31 December 2021: 7%) of the issued share capital of the Company. The aggregate number of shares which may be issued upon exercise of all outstanding options granted and to be exercised under the Scheme and any other share option scheme of the Company, must not in aggregate exceed 10% of the Company’s shares in issue as at the Listing Date. The 10% limit may be refreshed at any time by obtaining approval of the Company’s shareholders in general meeting provided that the total number of the Company’s shares which may be issued upon exercise of all options to be granted under the Scheme and any other share option scheme of the Company, must not exceed 10% of the Company’s shares in issue as at the date of the approval of the refreshed limit.

21 以權益結算及股份為基礎付款的交易 (續)

參與者可包括：(i)本集團任何成員公司或本集團持有其中權益的公司或該公司的附屬公司的任何董事、僱員、顧問、專業人員、客戶、供應商、代理、合夥人或諮詢人或承辦商(「關聯人士」)；(ii)其酌情受益人包括本集團任何成員公司的任何董事、僱員、顧問、專業人員、客戶、供應商、代理、合夥人、諮詢人或承辦商或關聯人士的任何信託或全權信託的受託人；或(iii)本集團任何成員公司的任何董事、僱員、顧問、專業人員、客戶、供應商、代理、合夥人、諮詢人或承辦商或關聯人士實益擁有的公司。

於二零二二年六月三十日，根據該計劃可供發行的股份總數為70,000,000股(二零二一年十二月三十一日：70,000,000股)，相當於本公司已發行股本7%(二零二一年十二月三十一日：7%)。根據該計劃及本公司任何其他購股權計劃已授出而可予行使的所有未行使購股權獲行使時可發行的股份總數，合共不得超過本公司於上市日期的已發行股份10%。該10%上限可隨時由本公司股東於股東大會上批准而予以更新，惟根據該計劃及本公司任何其他購股權計劃將授出的所有購股權獲行使時可予發行的本公司股份總數，不得超過本公司於經更新上限獲批准日期的已發行股份10%。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註**21 EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTION** *(Continued)*

The number of shares issued and to be issued in respect of which options granted and which may be granted to any individual in any 12-month period up to the date of the grant, shall not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of this limit must be separately approved by the Company's shareholders in a general meeting with such grantee and his/her close associates abstaining from voting. Any grant of an option to a Director, chief executive or substantial shareholder of the Company (or any of their respective associates) must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option).

Where any grant of options to a substantial shareholder of the Company or an independent non-executive Director (or any of their respective associates) will result in the total number of shares issued and to be issued upon exercise of all options already granted and to be granted to such person under the Scheme and any other share option scheme of the Company (including options exercised, cancelled and outstanding) in any 12-month period up to and including the date of grant representing in aggregate over 0.1% of the shares in issue and having an aggregate value, based on the closing price of the shares at the date of each grant, in excess of HK\$5,000,000, such further grant of options is required to be approved by shareholders at a general meeting of the Company, with voting to be taken by way of a poll.

21 以權益結算及股份為基礎付款的交易 *(續)*

於任何12個月期間內直至授出日期，任何個別人士獲授及可獲授的購股權所涉及的已發行及將發行的股份數目，不得超過本公司已發行股份的1%。超出此上限的任何購股權進一步授出，必須另外經本公司股東在股東大會上批准，而有關承授人及其緊密聯繫人須放棄投票。向本公司董事、行政人員或主要股東（或彼等各自的任何聯繫人）授出任何購股權，必須經獨立非執行董事（不包括身為購股權承授人的任何獨立非執行董事）批准。

倘向本公司主要股東或獨立非執行董事（或彼等各自的任何聯繫人）授出任何購股權，會導致於任何12個月期間內直至授出日期（包括該日）該人士根據該計劃及本公司任何其他購股權計劃獲授及將獲授的所有購股權（包括已行使、已註銷及尚未行使之購股權）獲行使時已發行及將發行的股份總數，合共超過已發行股份的0.1%，且根據每次授出日期的股份收市價計算，總值超過5,000,000港元，則上述進一步授出購股權須由股東在本公司股東大會上批准，且須以投票方式表決。

21 EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTION (Continued)

Upon acceptance of an option to subscribe for shares, the eligible participant shall pay HK\$1 to the Company as consideration for the grant. The subscription price of a share subject to options granted under the Scheme shall be a price determined by the Board and notified to a participant and shall be at least the higher of:

- (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of the grant of the option; and
- (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of the grant of the option.

Options granted are exercisable after three years but not exceeding ten years from the date of the grant.

As at 30 June 2022 and 31 December 2021, there was no outstanding share option granted under the Scheme. No share options were granted, allotted, exercised, cancelled or lapsed under the Scheme during the six months ended 30 June 2022 (31 December 2021: Nil).

22 BANKING FACILITIES

At 30 June 2022, the Group had banking facilities totalling HK\$239,350,000 (31 December 2021: HK\$239,350,000) granted by three banks (31 December 2021: three banks). These facilities were secured by the land and buildings of the Group, financial assets at fair value through profit or loss of the Group, fixed deposits placed in two banks, and an indemnity for an unlimited amount executed by the Company.

21 以權益結算及股份為基礎付款的交易 (續)

於接納可認購股份的購股權時，合資格參與者須向本公司支付1港元作為是次授出的代價。根據該計劃授出購股權所涉及的股份認購價應為由董事會釐定並向參與者知會的價格，並應最少相等於以下最高者：

- (i) 聯交所每日報價表所示股份於授出購股權日期的收市價；及
- (ii) 聯交所每日報價表所示股份於緊接授出購股權日期前五個交易日的平均收市價。

所授出的購股權可於授出日期起計三年後但不超過十年的期間行使。

於二零二二年六月三十日及二零二一年十二月三十一日，概無根據該計劃授出的尚未行使購股權。截至二零二二年六月三十日止六個月，概無購股權根據該計劃已授出、配發、行使、註銷或失效(二零二一年十二月三十一日：無)。

22 銀行融資

於二零二二年六月三十日，本集團擁有由三家銀行(二零二一年十二月三十一日：三家銀行)授出合共239,350,000港元(二零二一年十二月三十一日：239,350,000港元)之銀行融資。該等融資由本集團的土地及樓宇、本集團按公平值計入損益賬的金融資產、存於兩家銀行的定期存款以及由本公司簽立的無限額彌償作抵押。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註

23 COMMITMENTS

- (a) As at 30 June 2022, the Group did not have capital commitments in related to the purchase of property, plant and equipment (31 December 2021: HK\$42,000).
- (b) The Group has recognised right-of-use assets and lease liabilities for all leases, except for short-term leases with original lease term of less than one year and leases not yet commenced to which the Group is committed.

As at 30 June 2022, the Group has recognised all of its lease commitments as lease liabilities.

As at 31 December 2021, the total future minimum lease payments under non-cancellable short-term leases and leases not yet commenced, for which no lease liabilities have been recognised by the Group amounted to HK\$203,000 and HK\$136,473,000, respectively.

23 承擔

- (a) 於二零二二年六月三十日，本集團並無有關購置物業、廠房及設備的資本承擔(二零二一年十二月三十一日：42,000港元)。
- (b) 本集團已就所有租賃確認使用權資產及租賃負債，惟不包括原租期少於一年的短期租賃及本集團已承諾但尚未開始的租賃。

於二零二二年六月三十日，本集團已確認所有租賃承擔為租賃負債。

於二零二一年十二月三十一日，在不可撤銷之短期租賃及尚未開始的租賃下，本集團並無確認租賃負債之未來最低租賃付款總額分別為203,000港元及136,473,000港元。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

24 NOTE TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS **24 中期簡明綜合現金流量表附註**

Reconciliation of profit/(loss) before income tax to net cash (used in)/generated from operations:

除所得稅前溢利／(虧損)與經營(所用)／所得現金淨額對賬：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動所得現金流量		
Profit/(loss) before income tax	除所得稅前溢利／(虧損)	1,395	(8,404)
Adjustments for:	就下列各項調整：		
Interest income	利息收入	(52)	(35)
Amortisation of insurance expenses	保險開支攤銷	17	17
Depreciation for property, plant and equipment	物業、廠房及設備折舊	6,614	5,672
Depreciation for right-of-use assets	使用權資產折舊	3,925	4,463
Finance expenses	財務開支	3,939	2,997
Gain on derivative financial instruments	衍生金融工具收益	–	(244)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	–	6
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	76	–
Reversal of provision for impairment loss on inventories	存貨減值虧損撥備撥回	(2,321)	(869)
Obsolete inventories written off	陳舊存貨撇銷	6	326
Fair value loss on financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產的公平值虧損	592	366
Investment income	投資收入	(117)	(303)
Operating profit before working capital changes	營運資金變動前的經營溢利	14,074	3,992
Increase in inventories	存貨增加	(55,191)	(82,234)
Decrease in trade and other receivables	貿易及其他應收款項減少	9,357	62,665
Increase in prepayment and deposits	預付款項及按金增加	(1,377)	(2,251)
Increase in trade and other payables	貿易及其他應付款項增加	1,646	19,431
Increase in contract liabilities	合約負債增加	10,088	1,511
Net cash (used in)/generated from operations	經營(所用)／所得現金淨額	(21,403)	3,114

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
簡明綜合中期財務資料附註**25 RELATED PARTY TRANSACTIONS**

Transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note. Save as those disclosed elsewhere in the Interim Financial Information, details of transactions between the Group and other related parties are disclosed below:

(a) Transaction with related party

During the six months ended 30 June 2022, the Group entered into the following transaction with the related party:

Relationship 關係	Nature of transaction 交易性質	Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
The spouse of one of the controlling shareholders of the Company 本公司其中一名控股股東的配偶	Consultancy fees 諮詢費用	2,336	–

(b) Key management compensation

Compensation of key management personnel of the Group, including Directors' remuneration, is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Directors' fees	董事袍金	320	360
Salaries, allowances and other benefits	薪金、津貼及其他福利	9,853	9,876
Employer's contribution to a retirement benefit scheme	退休福利計劃的僱主供款	1,113	1,099
		11,286	11,335

25 關聯方交易

本公司與其附屬公司之間的交易已於綜合賬目時對銷而並無於本附註內披露。除中期財務資料其他部分披露的內容外，本集團與其他關聯方之間的交易詳情披露如下：

(a) 與關聯方的交易

截至二零二二年六月三十日止六個月，本集團與關聯方訂立以下交易：

(b) 主要管理層薪酬

本集團主要管理層人員的薪酬(包括董事的薪酬)如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

26 CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2022 (31 December 2021: nil).

27 APPROVAL OF INTERIM FINANCIAL INFORMATION

The unaudited Interim Financial Information of the Group were approved and authorised for issue in accordance with a resolution of the Board of Directors on 29 August 2022.

26 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。

27 批准中期財務資料

本集團的未經審核中期財務資料已根據日期為二零二二年八月二十九日的董事會決議案獲批准及獲授權發行。

OTHER INFORMATION
其他信息**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATIONS**

As at 30 June 2022, the interests and short positions of the Directors and the chief executive of the Company at the material time in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (ii) which were required to be notified to the Company and the Stock Exchange pursuant to Model Code contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

董事及主要行政人員於本公司或任何其他相聯法團股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，董事及本公司主要行政人員當時於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第352條須記錄於該條所述登記冊的權益及淡倉；或(ii)根據聯交所證券上市規則（「上市規則」）附錄十所載標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Directors	Nature of interest	Number of Shares held in Long Position	Total	Percentage of shareholding in the Company's issued share capital (Note 2)
董事姓名	權益性質	所持好倉的股份數目	合共	佔本公司已發行股本之股權百分比 (附註2)
Lai Yiu Wah ("Mr. Lai")	Interest in controlled corporations	725,000,000 (Note 1)	750,000,000	75.00%
黎耀華 (「黎先生」)	於受控法團的權益 Beneficial owner 實益擁有人	25,000,000		
Tai Leung Lam ("Mr. Tai")	Interest in controlled corporations	725,000,000 (Note 1)	725,000,000	72.50%
戴良林 (「戴先生」)	於受控法團的權益	(附註1)		

OTHER INFORMATION

其他信息

Name of Directors	Nature of interest	Number of Shares held in Long Position	Total	Percentage of shareholding in the Company's issued share capital (Note 2)
董事姓名	權益性質	所持好倉的股份數目	合共	佔本公司已發行股本之股權百分比 (附註2)
Joseph Mac Carthy ("Mr. Mac Carthy")	Beneficiary of a trust	725,000,000 (Note 1)	725,000,000	72.50%
Joseph Mac Carthy ("Mac Carthy先生")	信託受益人	(附註1)		

Notes:

(1) These Shares are held by Trio Industrial Electronics Holding Limited ("Trio Holding"). Trio Holding was owned as to 27.5%, 27.5%, 17.5%, 17.5%, and 10.0% by Nawk Investment Inc. ("Nawk Investment"), LLT Investment Inc. ("LLT Investment"), Proactive Investment Inc. ("Proactive Investment"), Grand Energy Investment Limited ("Grand Energy"), and Eastville Enterprises Limited ("Eastville Enterprises"), respectively. Nawk Investment, LLT Investment, Proactive Investment, and Eastville Enterprises were directly and wholly owned by Mr. Kwan Tak Sum Stanley ("Mr. Stanley Kwan"), Mr. Tai, Mr. Lai, and Ms. Wong So Nui Amy ("Ms. Wong"), respectively. Grand Energy was directly and wholly owned by King Fung Nominees Limited ("King Fung Nominees") on trust for Mr. Mac Carthy till 12 July 2022, and Grand Energy is owned as to 100% by Mr. Mac Carthy from 12 July 2022. Because of their interests in Trio Holding, Mr. Stanley Kwan, Mr. Tai, Mr. Lai, Mr. Mac Carthy, Ms. Wong, Nawk Investment, LLT Investment, Proactive Investment, Grand Energy, King Fung Nominees, and Eastville Enterprises are regarded as the controlling shareholders and together be entitled to exercise and control 72.5% of the issued share capital of the Company as at 30 June 2022.

(2) The approximate percentages were calculated based on 1,000,000,000 shares in issue as at 30 June 2022.

附註：

(1) 該等股份由致豐工業電子控股有限公司（「致豐控股」）持有。致豐控股由Nawk Investment Inc.（「Nawk Investment」）、LLT Investment Inc.（「LLT Investment」）、Proactive Investment Inc.（「Proactive Investment」）、Grand Energy Investment Limited（「Grand Energy」）及Eastville Enterprises Limited（「Eastville Enterprises」）分別擁有27.5%、27.5%、17.5%、17.5%及10.0%。Nawk Investment、LLT Investment、Proactive Investment及Eastville Enterprises分別由關德深先生（「關德深先生」）、戴先生、黎先生及黃蘇女女士（「黃女士」）直接全資擁有。直至二零二二年七月十二日，Grand Energy由King Fung Nominees Limited（「King Fung Nominees」）以信託形式為Mac Carthy先生直接及全資擁有，而Grand Energy自二零二二年七月十二日起由Mac Carthy先生擁有100%。由於關德深先生、戴先生、黎先生、Mac Carthy先生、黃女士、Nawk Investment、LLT Investment、Proactive Investment、Grand Energy、King Fung Nominees及Eastville Enterprises於致豐控股之權益，於二零二二年六月三十日，彼等將被視作控股股東，且一起有權行使及控制本公司已發行股本的72.5%。

(2) 概約百分比乃根據二零二二年六月三十日的1,000,000,000股已發行股份計算。

OTHER INFORMATION
其他信息

Save as disclosed above, as at 30 June 2022, none of the Directors nor chief executive of the Company has registered any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (ii) which were required to be notified to the Company and the Stock Exchange pursuant to Model Code.

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

So far as the Directors are aware of, as at 30 June 2022, the following persons (not being Directors or chief executive of the Company at the material time) had or be deemed or taken to have an interest or short position in the Shares or the underlying Shares of the Company which would be recorded in the register required to be kept under Section 336 of the SFO:

除上文所披露外，於二零二二年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中登記擁有(i)根據證券及期貨條例第352條須記錄於該條所述登記冊的任何權益及淡倉；或(ii)根據標準守則須知會本公司及聯交所的權益及淡倉。

主要股東於本公司股份及相關股份的權益及淡倉

就董事所知，於二零二二年六月三十日，下列人士（並非當時的董事或本公司主要行政人員）於本公司的股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第336條須予存置的登記冊內的權益或淡倉：

Name of shareholders	Nature of interests	Number of Shares held in Long Position	Percentage of shareholding in the Company's issued share capital (Note 3)
股東名稱	權益性質	所持好倉的股份數目	佔本公司已發行股本之股權百分比 (附註3)
Mr. Stanley Kwan (Note 4) 關德深先生 (附註4)	Interest in controlled corporations 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Ms. Wong 黃女士	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Trio Holding 致豐控股	Beneficial owner 實益擁有人	725,000,000 (Note 1) (附註1)	72.50%
Grand Energy	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Grand Energy	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Nawk Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Nawk Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
LLT Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
LLT Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Proactive Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Proactive Investment	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Eastville Enterprises	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
Eastville Enterprises	Interest in a controlled corporation 於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
King Fung Nominees	Trustee; interest in a controlled corporation 受託人；於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
King Fung Nominees	Trustee; interest in a controlled corporation 受託人；於受控法團的權益	725,000,000 (Note 1) (附註1)	72.50%
RUAN David Ching Chi	Interest of controlled corporation 受控法團的權益	88,872,000 (Note 2) (附註2)	8.89%
RUAN David Ching Chi	Interest of controlled corporation 受控法團的權益	88,872,000 (Note 2) (附註2)	8.89%

OTHER INFORMATION

其他信息

Name of shareholders	Nature of interests	Number of Shares held in Long Position	Percentage of shareholding in the Company's issued share capital (Note 3)
股東名稱	權益性質	所持好倉的股份數目	佔本公司已發行股本之股權百分比 (附註3)
RAYS Capital Partners Limited	Investment manager	88,872,000 (Note 2)	8.89%
RAYS Capital Partners Limited	投資經理	(附註2)	
Asian Equity Special Opportunities Portfolio Master Fund Limited	Beneficial owner	84,064,000	8.41%
Asian Equity Special Opportunities Portfolio Master Fund Limited	實益擁有人		

Notes:

- (1) These shares are held by Trio Holding. Trio Holding was owned as to 27.5%, 27.5%, 17.5%, 17.5%, and 10.0% by Nawk Investment, LLT Investment, Proactive Investment, Grand Energy and Eastville Enterprises, respectively. Nawk Investment, LLT Investment, Proactive Investment and Eastville Enterprises were directly and wholly owned by Mr. Stanley Kwan, Mr. Tai, Mr. Lai, and Ms. Wong, respectively. Grand Energy was directly and wholly owned by King Fung Nominees on trust for Mr. Mac Carthy till 12 July 2022, and Grand Energy is owned as to 100% by Mr. Mac Carthy from 12 July 2022. Because of their interests in Trio Holding, Mr. Stanley Kwan, Mr. Tai, Mr. Lai, Mr. Mac Carthy, Ms. Wong, Nawk Investment, LLT Investment, Proactive Investment, Grand Energy, King Fung Nominees and Eastville Enterprises are regarded as the controlling shareholders and together be entitled to exercise and control 72.5% of the issued share of the Company as at 30 June 2022.
- (2) Accordingly to the information available on the website of the Stock Exchange, Asian Equity Special Opportunities Portfolio Master Fund Limited is owned as to 100% by RAYS Capital Partners Limited, which in turn is owned as to 95.24% by Mr. Ruan David Ching Chi.
- (3) The approximate percentages were calculated based on 1,000,000,000 shares in issue as at 30 June 2022.
- (4) Mr. Stanley Kwan has been appointed as the non-executive Director of the Company with effect from 1 September 2022.

附註：

- (1) 該等股份由致豐控股持有。致豐控股由Nawk Investment、LLT Investment、Proactive Investment、Grand Energy及Eastville Enterprises分別擁有27.5%、27.5%、17.5%、17.5%及10.0%。Nawk Investment、LLT Investment、Proactive Investment及Eastville Enterprises分別由關德深先生、戴先生、黎先生及黃女士直接全資擁有。直至二零二二年七月十二日，Grand Energy由King Fung Nominees以信託形式為Mac Carthy先生直接及全資擁有，而Grand Energy自二零二二年七月十二日起由Mac Carthy先生擁有100%。由於關德深先生、戴先生、黎先生、Mac Carthy先生、黃女士、Nawk Investment、LLT Investment、Proactive Investment、Grand Energy、King Fung Nominees及Eastville Enterprises於致豐控股之權益，於二零二二年六月三十日，彼等將被視作控股股東，且一起有權行使及控制本公司已發行股份的72.5%。
- (2) 根據在聯交所網站可供查閱的資料，Asian Equity Special Opportunities Portfolio Master Fund Limited由RAYS Capital Partners Limited擁有100%，而後者由Ruan David Ching Chi先生擁有95.24%。
- (3) 概約百分比乃根據二零二二年六月三十日的1,000,000,000股已發行股份計算。
- (4) 關德深先生獲委任為本公司非執行董事，自二零二二年九月一日起生效。

Save as disclosed above, as at 30 June 2022, the Directors were not aware of any other persons who had any interests or short positions in the Shares or underlying Shares of the Company which would be recorded in the register required to be kept under Section 336 of the SFO.

除上文所披露外，於二零二二年六月三十日，董事並不知悉任何其他人士於本公司股份或相關股份中擁有將記錄於根據證券及期貨條例第336條須予存置的登記冊內的任何權益或淡倉。

OTHER INFORMATION
其他信息**PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Saved as disclosed in this interim report, there are no significant events affecting the Group after the six months ended 30 June 2022 and up to the date of this report.

CORPORATE GOVERNANCE

The Company's corporate governance code is based on the principles of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules. The Company is committed to ensuring a quality Board and its transparency and accountability to its Shareholders. The Company complied with all code provisions in the CG Code during the six months ended 30 June 2022, except for the following deviation:

購買、出售或贖回本公司上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司的任何上市證券。

報告期完結後事項

除本中期報告所披露外，截至二零二二年六月三十日止六個月以後及截至本報告日期期間，並無對本集團造成影響的重大事項。

企業管治

本公司之企業管治守則乃按上市規則附錄十四所載企業管治守則（「企業管治守則」）之原則訂立。本公司致力確保高質素的董事會及透明度並會向股東負責。本公司於截至二零二二年六月三十日止六個月內已遵守所有企業管治守則之守則條文，惟下列偏離情況除外：

OTHER INFORMATION

其他信息

Compliance with Rules 3.10(1), 3.10(2), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules and terms of reference of each of the Board Committees

Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules and the terms of reference of each of the board committees stipulate the required minimum number of independent non-executive Directors of the Board, and the composition of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”), and the nomination committee of the Company (the “**Nomination Committee**”) and the risk management committee of the Company (the “**Risk Management Committee**”) (collectively, the “**Board Committees**”). In addition, Rule 3.10(2) of the Listing Rules stipulates that at least one of the independent non-executive directors must have appropriate accounting or related financial management qualification or expertise. Following the retirement of Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam as independent non-executive Directors at the conclusion of the Company’s annual general meeting held on 27 May 2022 (the “**2022 AGM**”), the number of independent non-executive Directors and the number of members of each of the Board Committees fell below the minimum number required under Rules 3.10(1), 3.10A, and 3.21, 3.25, and 3.27A of the Listing Rules and the terms of reference of each of the Board Committees. Mr. Fung Chun Chung, the remaining independent non-executive Director, has neither appropriate professional qualifications nor accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Therefore, the Company has appointed Ms. Law Ying Wai Denise as an independent non-executive Director, the chairperson of the Audit Committee, and a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee; and Mr. Hau Siu Laam as an independent non-executive Director, the chairperson of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 August 2022. In light of the above-mentioned appointments, the aforesaid Listing Rules and terms of reference of each of the Board Committees have then been complied with. Details of the appointment of independent non-executive Directors and members and chairperson of Board Committees are set out in the announcement of the Company dated 28 July 2022.

遵守上市規則第3.10(1)、3.10(2)、3.10A、3.21、3.25及3.27A條以及各董事委員會之職權範圍

上市規則第3.10(1)、3.10A、3.21、3.25及3.27A條以及各董事委員會之職權範圍規定董事會獨立非執行董事之最低人數以及本公司審核委員會（「**審核委員會**」）、本公司薪酬委員會（「**薪酬委員會**」）、本公司提名委員會（「**提名委員會**」）及本公司風險管理委員會（「**風險管理委員會**」）（統稱「**董事委員會**」）之組成。此外，上市規則第3.10(2)條規定，最少一位獨立非執行董事須具備適當的會計或相關財務管理專業資格或專長。於張建榮先生及黃福霖先生在本公司於二零二二年五月二十七日舉行之股東週年大會（「**二零二二年股東週年大會**」）結束時退任獨立非執行董事職務後，獨立非執行董事數目及董事委員會各自的成員數目低於上市規則第3.10(1)、3.10A、3.21、3.25及3.27A條以及各董事委員會的職權範圍所規定的最低數目。餘下的獨立非執行董事馮鎮中先生並不具備上市規則第3.10(2)條所規定的適當專業資格，亦無會計或相關財務管理專長。因此，本公司已委任羅瑩慧女士為獨立非執行董事、審核委員會主席以及薪酬委員會、提名委員會及風險管理委員會各自的成員；及侯肇嵐先生為獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自的成員，自二零二二年八月一日起生效。鑒於上述委任，本公司自此已遵守上述上市規則以及各董事委員會的職權範圍。委任獨立非執行董事及董事委員會成員及主席的詳情已載於本公司二零二二年七月二十八日的公佈。

OTHER INFORMATION
其他信息MODEL CODE FOR SECURITIES TRANSACTIONS
BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “**Model Code**”) as the code of conduct governing Directors’ securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code and there were no events of non-compliance during the six months ended 30 June 2022.

CHANGES IN INFORMATION OF DIRECTORS

The changes in the information of Directors since the publication of annual report 2021 of the Company and up to 16 September 2022 (i.e. the latest practicable date prior to the printing of this interim report) is set out below pursuant to Rule 13.51B(1) of the Listing Rules:

Change of Directors and chief executive

Name of Director/Chief Executive

董事／主要行政人員姓名

Mr. Tai	Resigned as chief executive officer of the Company (“ CEO ”) and appointed as a member of the Nomination Committee on 1 September 2022 ⁽¹⁾
戴先生	於二零二二年九月一日辭任本公司行政總裁(「 行政總裁 」)，並獲委任為提名委員會成員 ⁽¹⁾
Mr. Cheung Kin Wing	Retired as an independent non-executive Director of the Company and ceased to be the chairperson of the Audit Committee and a member of each of the Remuneration Committee and Risk Management Committee on 27 May 2022 ⁽²⁾
張建榮先生	於二零二二年五月二十七日退任本公司獨立非執行董事，並不再為審核委員會主席以及薪酬委員會及風險管理委員會各自的成員 ⁽²⁾
Mr. Wong Raymond Fook Lam	Retired as an independent non-executive Director of the Company and ceased to be the chairperson of the Remuneration Committee and a member of each of the Audit Committee, Nomination Committee and Risk Management Committee on 27 May 2022 ⁽²⁾
黃福霖先生	於二零二二年五月二十七日退任本公司獨立非執行董事，並不再為薪酬委員會主席以及審核委員會、提名委員會及風險管理委員會各自的成員 ⁽²⁾
Mr. Hau Siu Laam	Appointed as an independent non-executive Director of the Company, a chairperson of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee on 1 August 2022 ⁽³⁾
侯肇嵐先生	於二零二二年八月一日獲委任為本公司獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自的成員 ⁽³⁾

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為規管董事進行證券交易的操守守則。經本公司作出具體查詢後，所有董事已確認彼等已遵守標準守則所載的規定標準，且於截至二零二二年六月三十日止六個月內並無發生違規事件。

董事資料的變動

根據上市規則第13.51B(1)條，董事資料自本公司刊發二零二一年年報以後直至二零二二年九月十六日(即印備本中期報告前之最後實際可行日期)的變動載列如下：

董事及主要行政人員的變動

OTHER INFORMATION

其他信息

Name of Director/Chief Executive

董事／主要行政人員姓名

Ms. Law Ying Wai Denise 羅瑩慧女士	Appointed as an independent non-executive Director of the Company, a chairperson of the Audit Committee and a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee on 1 August 2022 ⁽³⁾ 於二零二二年八月一日獲委任為本公司獨立非執行董事、審核委員會主席以及薪酬委員會、提名委員會及風險管理委員會各自的成員 ⁽³⁾
Mr. Lo Ka Kei Jun 羅嘉祺先生	Appointed as an executive Director of the Company on 1 September 2022 ⁽¹⁾ 於二零二二年九月一日獲委任為本公司執行董事 ⁽¹⁾
Mr. Stanley Kwan 關德深先生	Appointed as a non-executive Director of the Company and a member of the Remuneration Committee on 1 September 2022 ⁽¹⁾ 於二零二二年九月一日獲委任為本公司非執行董事及薪酬委員會成員 ⁽¹⁾
Mr. Kwan Chan Kwong ("Mr. Eddie Kwan") 關燦光先生(「關燦光先生」)	Appointed as CEO on 1 September 2022 ⁽¹⁾ 於二零二二年九月一日獲委任為行政總裁 ⁽¹⁾

Notes:

附註：

- | | |
|---|--|
| (1) Please refer to the announcement of the Company dated 31 August 2022 for details about the appointment of executive Director, non-executive Director, members of board committees, and change of CEO. | (1) 有關委任執行董事、非執行董事、董事委員會成員及行政總裁變更的詳情，請參閱本公司二零二二年八月三十一日的公佈。 |
| (2) Please refer to the announcement of the Company dated 27 May 2022 for details about the retirement of independent non-executive Director. | (2) 有關獨立非執行董事退任的詳情，請參閱本公司二零二二年五月二十七日的公佈。 |
| (3) Please refer to the announcement of the Company dated 28 July 2022 for details about the appointment of independent non-executive Directors and members and chairperson of board committees. | (3) 有關委任獨立非執行董事及董事委員會成員及主席的詳情，請參閱本公司二零二二年七月二十八日的公佈。 |

OTHER INFORMATION
其他信息**Termination of Continuing Connected Transaction**

Reference is made to the announcement of the Company dated 29 October 2021 in relation to Continuing Connected Transaction – Consultancy Agreement. On 29 October 2021, the Company's directly wholly-owned subsidiary entered into a consultancy agreement with Mr. Eddie Kwan to appoint him as a consultant of the Group for a term of 12 months commencing from 1 November 2021 and expiring on 31 October 2022 (both dates inclusive) (the “**Consultancy Agreement**”). Mr. Eddie Kwan is the spouse of Ms. Wong, one of the controlling shareholders of the Company, and that he is a connected person of the Company. Hence, the Consultancy Agreement constituted a continuing connected transaction of the Company under Chapter 14A of the Listing Rules. With the appointment of Mr. Eddie Kwan as CEO with effect from 1 September 2022, he has entered into a new service agreement with the Company. The Consultancy Agreement and hence the continuing connected transaction of the Company was terminated on the same date of his appointment as CEO (i.e., 1 September 2022).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

終止持續關連交易

茲提述本公司二零二一年十月二十九日的公佈，內容有關持續關連交易－諮詢協議。於二零二一年十月二十九日，本公司的直接全資附屬公司與關燦光先生訂立諮詢協議，以委聘其為本集團之顧問，為期12個月，自二零二一年十一月一日開始至二零二二年十月三十一日屆滿（包括首尾兩日）（「諮詢協議」）。關燦光先生為本公司控股股東之一黃女士之配偶，故其為本公司之關連人士。因此，根據上市規則第14A章，諮詢協議構成本公司之持續關連交易。就委任關燦光先生為行政總裁（自二零二二年九月一日起生效）而言，彼已與本公司訂立新服務協議。諮詢協議及本公司據此的持續關連交易於其獲委任為行政總裁當日（即二零二二年九月一日）終止。

除上文所披露外，概無其他根據上市規則第13.51B(1)條須予披露的資料。

OTHER INFORMATION

其他信息

AUDIT COMMITTEE

The Audit Committee was established on 27 October 2017 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph A.2.1 and paragraph D.3 of the CG Code.

From 1 January 2022 to 27 May 2022, the Audit Committee comprised three independent non-executive Directors namely Mr. Cheung Kin Wing as the chairperson of the Audit Committee and Mr. Fung Chun Chung and Mr. Wong Raymond Fook Lam as the members of the Audit Committee. Since Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam retired from office as the independent non-executive Directors with effect from the conclusion of the 2022 AGM, the number of Audit Committee members fell below the minimum number as required under Rule 3.21 of the Listing Rules. Mr. Fung Chun Chung, the remaining independent non-executive Director, does not have appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Following the appointment of Ms. Law Ying Wai Denise as an independent non-executive Director, a chairperson of the Audit Committee, and a member of each of the Remuneration Committee, the Nomination Committee and the Risk Management Committee; and Mr. Hau Siu Laam as an independent non-executive Director, a chairperson of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 August 2022, the Board has then fulfilled the requirements under the Listing Rules. Details of the appointment of independent non-executive Directors and members and chairman of Board Committees are set out in the announcement of the Company dated 28 July 2022.

The Audit Committee has reviewed this interim report and the unaudited Interim Financial Information and has also discussed the internal control, the accounting principles and practices adopted by the Group. The Audit Committee is of the opinion that this interim report and the unaudited Interim Financial Information have been prepared in accordance with the applicable accounting standards, the Listing Rules and the statutory requirements and that adequate disclosures have been made in this interim report.

審核委員會

審核委員會於二零一七年十月二十七日成立，並遵照上市規則第3.21條及企業管治守則第A.2.1及D.3段制訂書面職權範圍。

於二零二二年一月一日至二零二二年五月二十七日，審核委員會包括三名獨立非執行董事，即審核委員會主席張建榮先生以及審核委員會成員馮鎮中先生及黃福霖先生。由於張建榮先生及黃福霖先生已於二零二二年股東週年大會結束時退任獨立非執行董事之職，審核委員會成員數目低於上市規則第3.21條所規定的最低數目。餘下的獨立非執行董事馮鎮中先生並不具備上市規則第3.10(2)條所規定的適當專業資格，或會計或相關財務管理專長。於二零二二年八月一日起委任羅瑩慧女士為獨立非執行董事、審核委員會主席以及薪酬委員會、提名委員會及風險管理委員會各自的成員；及侯肇嵐先生為獨立非執行董事、薪酬委員會主席以及審核委員會及提名委員會各自的成員後，董事會已符合上市規則項下的規定。委任獨立非執行董事及董事委員會成員及主席的詳情載於本公司二零二二年七月二十八日的公佈。

審核委員會已審閱本中期報告及未經審核中期財務資料，亦已討論本集團採納的內部監控、會計原則及常規。審核委員會認為，本中期報告及未經審核中期財務資料已根據適用會計準則、上市規則及法定要求而編製，並已於本中期報告內作出充分披露。

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