

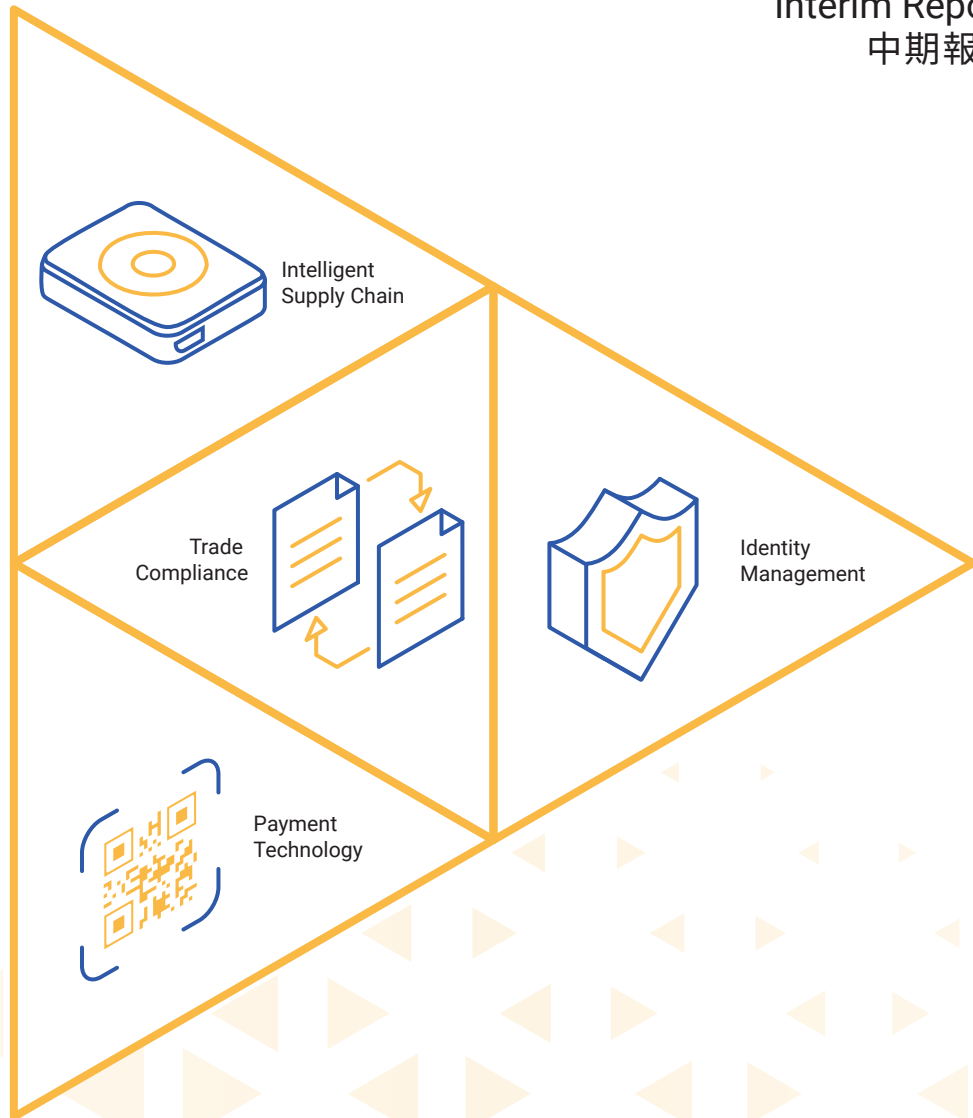


貿易通電子貿易有限公司  
Tradelink Electronic Commerce Limited

Stock Code 股份代號：536

**2023**

Interim Report  
中期報告



Maximising  
digital efficiency

引領數碼 成就非凡

# HIGHLIGHTS OF 2023 INTERIM RESULTS

## 年中期業績摘要

BASIC EARNINGS  
PER SHARE  
每股基本盈利

**4.89**

HK cents  
港仙

INTERIM  
DIVIDEND PER SHARE  
每股中期股息

**3.7**

HK cents  
港仙

REVENUE  
收益

**124.9**

HK\$ million  
港幣百萬元

PROFIT  
FOR THE PERIOD  
本期間溢利

**38.8**

HK\$ million  
港幣百萬元

PROFIT FROM  
OPERATIONS  
經營溢利

**33.4**

HK\$ million  
港幣百萬元

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## Financial Highlights

### 財務概要

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 港幣千元	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 港幣千元
Revenue	收益	124,920	125,459
Profit from operations	經營溢利	33,361	37,308
Profit before taxation	除稅前溢利	44,184	17,574
Profit for the period	本期間溢利	38,840	14,563
Profit attributable to equity shareholders of the Company	本公司股權持有人應佔溢利	38,840	14,563
Earnings per share (HK cents)	每股盈利(港仙)		
Basic (Note 1)	基本(附註1)	4.89	1.83
Diluted (Note 2)	攤薄(附註2)	4.89	1.83
Interim dividend per share (HK cents) (Note 3)	每股中期股息(港仙)(附註3)	3.7	1.83

		As at 30 June 2023 於二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Total assets	資產總值	510,613	532,561
Net assets	資產淨值	344,628	364,413

Note 1: The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$38,840,000 (2022: HK\$14,563,000) and the weighted average number of ordinary shares in issue during the period of 794,634,000 (2022: 794,634,000 shares).

Note 2: The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of HK\$38,840,000 (2022: HK\$14,563,000) and the weighted average number of ordinary shares of 794,634,000 (2022: 794,932,000 shares), after adjusting for the effect of potential dilution from ordinary shares issuable under the Company's share option scheme.

Note 3: The 2023 interim dividend of HK 3.7 cents per share is calculated based on the dividend payout ratio of about 75% of the profit attributable to the equity shareholders of the Company of HK\$38,840,000 and the number of ordinary shares of 794,634,000 as at 30 June 2023.

附註1：每股基本盈利乃根據本公司股權持有人應佔溢利港幣38,840,000元(二零二二年：港幣14,563,000元)及本期間已發行普通股的加權平均股數794,634,000股(二零二二年：794,634,000股)計算。

附註2：每股攤薄盈利乃根據本公司股權持有人應佔溢利港幣38,840,000元(二零二二年：港幣14,563,000元)及普通股的加權平均股數794,634,000股(二零二二年：794,932,000股)(已就本公司購股權計劃下可予發行普通股的潛在攤薄影響作出調整)計算。

附註3：二零二三年中期股息每股3.7港仙乃根據本公司股權持有人應佔溢利港幣38,840,000元的派息率約75%及於二零二三年六月三十日794,634,000股普通股計算。



# Chairman's Statement 主席報告書

Dr. LEE Nai Shee, Harry, S.B.S., J.P.  
李乃熺博士, S.B.S., J.P.

*Chairman*  
主席



# ▶ Chairman's Statement

## 主席報告書

Dear Shareholders,

The first half of 2023 saw Hong Kong's external trade facing strong headwinds amid weak overseas demand as well as further deterioration in geopolitical tension. On the other hand, our return to normalcy after three-year of COVID-19 pandemic had given Hong Kong some fresh momentum to restart the local economy. At Tradelink, given our relevance to the external trade sector and the local digital economy, our business performances varied a bit during the period, depending on what business we would be talking about. But more importantly for us during the reporting period, with the proceeds of all our financial assets sold last year and these being put in bank deposits generating reasonably high returns, I am pleased to report that the Group recorded rather encouraging results, with profit before tax for the first half of 2023 at HK\$44.2 million, an increase of HK\$26.6 million over the HK\$17.6 million profit before tax recorded last year; and profit after tax of HK\$38.8 million, which is more than 2.6 times of the HK\$14.6 million last year.

Since the favorable factor for the reporting period was mainly due to the financial activities, let me explain this first. We reported last year that we had completely disposed of our investment instruments due to the uncertain volatile investment environment and put the proceeds in bank deposits. As a result of this prudent decision, compared to a total other net loss of HK\$19.7 million recorded in the first half of 2022 mainly due to the hefty fair value loss on financial instruments, the Group recorded a total other net gains of HK\$10.8 million this year, resulting in a favorable swing of HK\$30.5 million. It is noteworthy that other net gains mainly consisted of interest income from time deposits of HK\$9.3 million, compared with interest income of only HK\$1.1 million in the previous year. Separately as the Group had disposed of its shareholding in its PRC associate, Guangdong Nanfang Haian Science & Technology Service Company Limited ("Nanfang") before the end of 2022, we were no longer required to share any of Nanfang's results from 2023 onwards.

致各位股東：

二零二三年上半年，海外需求疲弱，地緣政治緊張令局勢進一步惡化，香港對外貿易面對強大阻力。另一方面，在經歷了長達三年的2019冠狀病毒病疫情後，生活終於回復正常，為香港重啟本地經濟注入新動力。由於貿易通的業務與對外貿易及本地數碼經濟密切相關，期內各項業務表現不一。但對我們而言更重要的是，受惠於去年出售所有財務資產的所得款項存入銀行後獲得較理想的回報，本人欣然報告，本集團於報告期間錄得令人鼓舞的業績，二零二三年上半年的除稅前溢利為港幣44,200,000元，較去年同期錄得的除稅前溢利港幣17,600,000元增加港幣26,600,000元，而除稅後溢利為港幣38,800,000元，相當於去年同期的港幣14,600,000元的2.6倍以上。

報告期間的利好因素主要來自財務活動，本人首先對此作出解釋。去年，由於投資環境動盪不定，我們出售了所持有的全部投資工具並將所得資金存入銀行。由於這一審慎決策，本集團於本年度錄得其他淨收益總額港幣10,800,000元，相較二零二二年上半年因金融工具出現巨額公允價值虧損而錄得其他淨虧損總額港幣19,700,000元，大幅變動港幣30,500,000元。值得注意的是，其他淨收益主要為定期存款的利息收入港幣9,300,000元，而去年集團的利息收入僅為港幣1,100,000元。另外，本集團於二零二二年底前已出售所持有的中國聯營公司廣東南方海岸科技服務有限公司（「南方」）的股權，自二零二三年起無須再分佔南方的任何業績。

## Chairman's Statement (Continued)

### 主席報告書(續)

All said, with the handsome positive swing of our other net gains this year compared with the net loss last year, we were able to generate a very good net profit result despite some slight negative operating challenges that I would elaborate further below.

No doubt the unfavorable trade environment did inevitably affect the Group's operating performance given its weighting on our revenue streams. The Group recorded turnover of HK\$124.9 million for the first half of 2023, down 0.4% compared with the turnover of HK\$125.5 million for the same period last year. The Group's operating profit for the first half of 2023 dropped by HK\$3.9 million, or 10.6%, to HK\$33.4 million compared with HK\$37.3 million for the same period last year as a result of an increase in total costs of around 3.9%, mainly due to a 34.4% surge in cost of purchases to support customer projects.

During the reporting period, Hong Kong's external trade activities were under pressure, recording a double-digit decline in value terms compared with the same period last year. Against this unfavorable backdrop, the Group's three business segments, namely E-Commerce, Identity Management ("IDM") and Other Services, reported mixed results for the reporting period. Our E-Commerce business recorded a decline in both revenue and reportable segment profit. Our Other Services business recorded an increase in reportable segment profit despite a decline in turnover. The best performing segment was our IDM business, which recorded remarkable growth in both revenue and segment profit.

總而言之，與去年錄得其他淨虧損相比，今年我們轉虧為盈，錄得可觀的其他淨收益，因此，儘管亦存在本人將於下文進一步闡述的一些輕微負面的經營挑戰，我們仍取得非常不俗的淨溢利業績。

鑑於外貿業對我們的收益來源具有舉足輕重的影響，本集團的經營表現無可避免受到不利的貿易環境影響。本集團於二零二三年上半年錄得營業額港幣124,900,000元，較去年同期營業額港幣125,500,000元下跌0.4%。本集團於二零二三年上半年的經營溢利為港幣33,400,000元，較去年同期港幣37,300,000元下跌港幣3,900,000元或10.6%，主要由於支援客戶項目所需物資的採購成本激增34.4%導致總成本上漲約3.9%。

於報告期間，香港對外貿易活動受壓，出口貨值較去年同期錄得雙位數跌幅。在此不利的形勢下，本集團的電子商務、身份管理(「身份管理」)及其他服務三個業務分部於報告期間的表現不一。電子商務業務的收益及可呈報分部溢利均錄得下跌。其他服務業務的營業額雖有所下降，但可呈報分部溢利錄得增長。身份管理業務分部的表現最佳，收益及分部溢利均錄得顯著增長。

## Chairman's Statement (Continued)

### 主席報告書(續)

During the reporting period, the overall Government Electronic Trading Services ("GETS") market contracted sharply by 16.3% year-on-year due to the above-mentioned sluggish external environment, a decline that was even more severe than what we observed during the 2008-09 global financial crisis. Fortunately, our GETS business in the E-Commerce segment recorded only a modest drop of 5.1% to HK\$70.0 million in revenue for the first half of 2023 compared with the HK\$73.7 million revenue recorded for the first half of last year due to a healthy increase in the average price of our services. As for the Supply Chain Solution business in the E-Commerce segment, its performance was rather disappointing, with revenue for the reporting period plunging 24.5% to HK\$9.0 million from HK\$11.9 million for the same period last year. The unsatisfactory result of our Supply Chain Solutions business was partly due to the delay in confirming projects from several customers who were awaiting the approval of the relevant government subsidy schemes. Total revenue from our combined E-Commerce business for the first half of 2023 was HK\$79.0 million, representing a decrease of 7.8% as compared with the HK\$85.6 million for the same period last year. Segment profit also declined 29.4% year-on-year from HK\$29.9 million last year to HK\$21.1 million this year. The decrease in segment profit was mainly due to some additional corporate overheads and marketing expenses incurred and borne by this business segment in celebration of the Group's 35<sup>th</sup> anniversary in 2023.

As for our IDM segment in the first half of 2023, it recorded a strong rebound in revenue and even more encouraging was the leap in segment profit proportionately. During the reporting period, segment revenue amounted to HK\$29.4 million, representing an increase of 31.9% from the revenue of HK\$22.3 million in the same period last year, while reportable segment profit surged more than 1.7 times to HK\$6.6 million from the HK\$2.4 million recorded last year. The segment profit recorded in the first half of 2023 was actually a record high for all comparable periods in the past and we are delighted with the result achieved. In terms of the revenue sources recorded during the reporting period, the project revenue recorded a sharp increase of 44%, and maintenance services income also rose by 25% year on-year. Even the digital certificates/security tokens business, which has been contracting for many years, recorded 9% revenue growth this year.

於報告期間，受上述低迷的外部環境影響，政府電子貿易服務(「GETS」)市場整體按年大幅收縮16.3%，跌幅甚至較二零零八年至二零零九年全球金融危機期間更為嚴峻。幸好我們所提供服務的平均價格穩健上升，因此我們電子商務分部的GETS業務於二零二三年上半年錄得收益港幣70,000,000元，較去年上半年收益港幣73,700,000元僅輕微下跌5.1%。另一方面，電子商務分部的供應鏈應用方案業務表現令人失望，於報告期間的收益由去年同期港幣11,900,000元銳減24.5%至港幣9,000,000元。供應鏈應用方案業務的業績未如理想，部分原因是若干客戶因等候相關政府資助計劃的審批而延遲確認項目。二零二三年上半年，電子商務業務整體的總收益為港幣79,000,000元，較去年同期港幣85,600,000元下跌7.8%。分部溢利亦由去年港幣29,900,000元按年下跌29.4%至今年的港幣21,100,000元。分部溢利下降乃主要由於該業務分部承擔了本集團為慶祝於二零二三年成立三十五週年而產生的部分額外公司開支及推廣開支。

身份管理分部方面，二零二三年上半年收益錄得強勁反彈，分部溢利更是大幅躍升。於報告期間，分部收益達港幣29,400,000元，較去年同期收益港幣22,300,000元增加31.9%，而可呈報分部溢利則由去年同期港幣2,400,000元飆升逾1.7倍至港幣6,600,000元。二零二三年上半年錄得的分部溢利高於所有過往同期，創下最高紀錄，我們對此表現深感鼓舞。報告期間收益來源方面，項目收益激增44%，而保養服務收入亦按年上升25%。即使多年來一直萎縮的數碼證書／保安編碼器業務，今年亦錄得收益增長9%。

## Chairman's Statement (Continued)

### 主席報告書(續)

The Group's Other Services segment, which mainly comprised our Smart Point-of-Sales ("PoS") and related business as well as GETS-related services, generated a revenue of HK\$16.6 million, representing a year-on-year decrease of 5.6% from the revenue of HK\$17.6 million for the same period last year. Regarding our Smart PoS and related business, the revenue decreased by 10.9% from HK\$5.8 million last year to HK\$5.1 million this year. The drop in revenue was mainly due to our major bank customer for this business placed only one new Smart PoS order with us during the reporting period whereas two orders were placed for the same period last year. Our revenue from sales of Smart PoS also decreased accordingly. As for our GETS-related services business, it was affected by the contraction of the GETS market, albeit to a lesser extent. For the first six months of 2023, revenue from our GETS-related services business amounted to HK\$11.5 million, slightly down 3.0% from the HK\$11.8 million revenue for the same period last year. While the electronic-to-paper conversion service business of GETS dropped almost in tandem with GETS, revenue from our Road Cargo System ("ROCARS") and call center services for the Customs & Excise Department ("C&ED")'s ROCARS actually recorded an increase of 31% since the full post-COVID-19 resumption of cross-border cargo transport activities early this year. Despite a drop in revenue, we had also introduced a good cost control and hence the reportable segment profit of our Other Services increased 8.6% from HK\$9.3 million last year to HK\$10.1 million this year.

本集團的其他服務分部(主要包括智能銷售點及相關業務以及GETS相關服務),錄得收益港幣16,600,000元,較去年同期收益港幣17,600,000元按年下跌5.6%。智能銷售點及相關業務方面,收益由去年港幣5,800,000元減少10.9%至本年度的港幣5,100,000元,主要是由於此項業務的主要銀行客戶於報告期間僅與我們確認一份新智能銷售點訂單,而去年同期則確認兩份訂單。來自智能銷售點銷售的收益亦相應減少。GETS相關服務業務受到GETS市場收縮的影響,惟程度較輕。於二零二三年首六個月,GETS相關服務業務的收益為港幣11,500,000元,較去年同期收益港幣11,800,000元輕微下跌3.0%。雖然GETS的紙張轉換成電子文件服務幾乎與GETS同步下跌,但自今年年初跨境貨運於2019冠狀病毒病過後全面恢復以來,道路貨物資料系統(「ROCARS」)服務及為香港海關(「C&ED」)提供的ROCARS電話查詢中心服務錄得收益增長31%。儘管收益有所下降,但我們亦採取良好的成本控制措施,因此其他服務的可呈報分部溢利由去年港幣9,300,000元上升8.6%至本年度的港幣10,100,000元。



# Chairman's Statement (Continued)

## 主席報告書(續)

The outlook for the Group's business for the rest of 2023 remains uncertain given the continued pressure on Hong Kong's external trading environment. Among different signs of economic recovery, interest rate hike pause as well as labor and deflation discussion, it remains that the upturn is still weak with no end of tunnel vision. That said, while the slowdown in the growth of advanced economies is expected to continue, which will weigh on Hong Kong's external trade, it is hoped that the Mainland economy will bottom out in due course and provide some relief. As an important trade conduit for businesses going in and out of China, Hong Kong will benefit from the recovery of the Mainland economy and so dependent upon our more integrated connection with the Greater Bay Area.

I am inclined to be cautiously optimistic about our operating performance for the full year 2023 as our business is closely related to Hong Kong's economy. I expect the performance trend to continue in the second half of 2023 for most of our business segments/sub-segments. For our GETS business in the E-Commerce segment, although we have no control over the external environment, we are, as always, fully committed to delivering quality services that our customers find worth paying for, which in turn enables us to increase our price as warranted. In doing so, our GETS business could better the contracting market at a lower contraction rate. Regarding our current GETS contract with the government, which is due to expire at the end of 2024, as expected, the government formally informed us in late June this year that they would exercise their right under the current contract to extend the term by three years to the end of 2027. Based on the current project timeline, this timing will coincide with the launch of the last phase (Phase 3) of the Trade Single Window ("TSW"). In any case, the contract extension provides certainty for our GETS business over the next four years. In the meantime, we will find the earliest opportunity to start a dialogue with the government to address our key business concerns. For our Supply Chain Solutions business in the E-Commerce segment, we believe its performance will improve for the remainder of the year. We expect some of those long-awaited projects to be confirmed with us once the related government funding applications get approved. Furthermore, before the end of June this year, we received a new order for a Warehouse Management System ("WMS") from one of our repeat customers. Development work on this new project will commence in the second half of the year.

鑒於香港的對外貿易環境持續受壓，本集團業務於二零二三年下半年的前景仍不明朗。在經濟復甦的跡象中，雖然利率上漲暫停、勞動力和通縮討論等眾說紛紜，但經濟復甦依然乏力，前景仍不明朗。預期發達經濟體的增長放緩趨勢將會持續，對香港的對外貿易構成壓力，但內地經濟有望適時觸底回升，有紓緩作用。作為企業進出中國的重要貿易通道，香港將受惠於內地經濟復甦及我們與大灣區更緊密的連繫。

由於我們的業務與香港的經濟形勢息息相關，本人對二零二三年全年集團的經營表現持審慎樂觀態度。預計我們大部分業務分部／子分部的表現趨勢將延續至二零二三年下半年。就電子商務分部的GETS業務而言，我們無法控制外圍環境，但我們會一如以往全力提供客戶認為物有所值的優質服務，從而使我們能夠提高價格。藉此使我們的GETS業務的跌幅能較市場少。至於政府與我們現有的GETS合約將於二零二四年年底屆滿，正如我們所預期，政府於今年六月底正式通知我們，政府將行使現有合約下的權利將年期延長三年至二零二七年年底。根據當前的項目時間表，該時間將與貿易單一窗口(「單一窗口」)最後一階段(第三階段)的推出時間一致。無論如何，合約年期延長為我們未來四年的GETS業務提供了確定性。在此期間，我們將儘早與政府開展對話，以闡明我們在業務上關切的事宜。至於電子商務分部的供應鏈應用方案業務，我們相信，其表現於今年下半年會有所改善。我們預計，於相關政府資助申請獲得批准後，部分等候已久的項目將得到確認。此外，於今年六月底前，我們接獲來自一名回頭客的倉庫管理系統(「WMS」)新訂單。此新項目的開發工作將於今年下半年展開。

## Chairman's Statement (Continued)

### 主席報告書(續)

Regarding our IDM business, we expect its remarkable performance to continue into the second half of the year given the strong momentum it has built up in the first half of the year. As technology advances and brings new security threats to business operations, we are seeing new opportunities emerge for our IDM business. Since last year, we have seen more and more enterprises and organizations interested in digital signature solutions applying in a variety of scenarios. In addition, with the influx of Mainland visitors to Hong Kong since the reopening of the border, banks are actively seizing this business opportunity and showing interest in our digital onboarding solutions. The demand for these solutions is increasing and we are currently working with a number of banks, one of which is seriously considering adopting our solution, provided that some relevant legal issues are resolved with the authorities.

As for our Other Services segment, we also expect the outlook for the rest of the year to broadly follow the trends seen in the first half year, with hopefully a slight improvement due to the typically more active trading activity in the second half year. Of note is our GETS-related services business, which have had an encouraging development this year. As the government pushes ahead on its TSW technical development, it issued an open tender in early 2023 to outsource its call center services for TSW documents (Phases 1 and 2). With our extensive experience in serving GETS customers since 1997 and supporting C&ED's ROCARS call center operations that have been outsourced to us since the inception of the service in 2010, we were successful in winning the tender for the provision of the TSW documents call center services from May 2023 onwards.

身份管理業務方面，鑒於今年上半年積聚的強勁勢頭，我們預期其出色表現將延續至今年下半年。技術日益進步給商務營運帶來新的安全威脅，我們的身份管理業務正迎來新機遇。自去年以來，越來越多的企業及組織對應用於各種場景的數碼簽署方案感興趣。此外，自重新開放邊境後，內地旅客湧入香港，銀行亦趁勢把握此商機，對我們的電子開戶解決方案表示興趣。對上述解決方案的需求不斷增加，我們目前正與多家銀行合作，其中一家銀行正認真考慮採用我們的解決方案，前提是須與有關當局解決若干相關法律問題。

至於其他服務分部，我們亦預期今年下半年將大致遵循上半年的趨勢，而鑑於下半年的交易活動通常更為活躍，因此有望稍有改善。值得注意的是，GETS相關服務業務今年取得令人欣喜的發展。政府推進單一窗口的技術發展，並於二零二三年初公開招標，將單一窗口文件（第一及第二階段）的電話查詢中心服務外判。憑藉我們自一九九七年起為GETS客戶提供服務以及自二零一零年起C&ED外判其ROCARS電話查詢中心予我們營運的豐富經驗，我們成功中標，自二零二三年五月起為其提供單一窗口文件電話查詢中心服務。

## Chairman's Statement (Continued)

### 主席報告書(續)

In addition to my cautious optimism about our operating results for the full year 2023, this year I feel more at ease regarding our other net income, which consists primarily of interest income on cash time deposits after we have completely sold all of our investments in financial instruments. As the investment environment still seems to be rather volatile and full of uncertainty, barring any unforeseen circumstances, we are likely going to continue to adopt a cautious approach in our treasury function and are satisfied with the fairly substantial interest earned on our time deposits.

In conclusion, I am confident of our performance for the remainder of the year and recommend an interim dividend of HK 3.7 cents per share out of our total profit of HK\$38.8 million for the first half of 2023. This would represent a payout ratio of 75.7% of our total profit for the period, which is broadly in line with our usual practice of paying interim dividends. Compared with last year's interim dividend of HK 1.83 cents, this year's interim dividend will be doubled.

**Dr. LEE Nai Shee, Harry**, S.B.S., J.P.  
*Chairman*

Hong Kong, 22 August 2023

如前文所述，本人對二零二三年全年的經營業績持審慎樂觀態度，此外，本人亦對今年的其他淨收入較安心。其他淨收入主要包括我們將出售所有金融工具投資後收到的資金以定期存款形式存入銀行賺取的利息收入。由於投資環境仍然相當動盪且充滿不確定性，除非出現任何不可預見的情況，我們可能會繼續採取審慎的財務管理方針，對定期存款賺取的可觀利息感到滿意。

總括而言，本人對本集團下半年的表現充滿信心，並建議從二零二三年上半年的溢利總額港幣38,800,000元中派發中期股息每股3.7港仙。派息比率為期內溢利總額的75.7%，這與我們派付中期股息的慣常做法大體一致。與去年的中期股息每股1.83港仙相比，本年度的中期股息將翻倍。

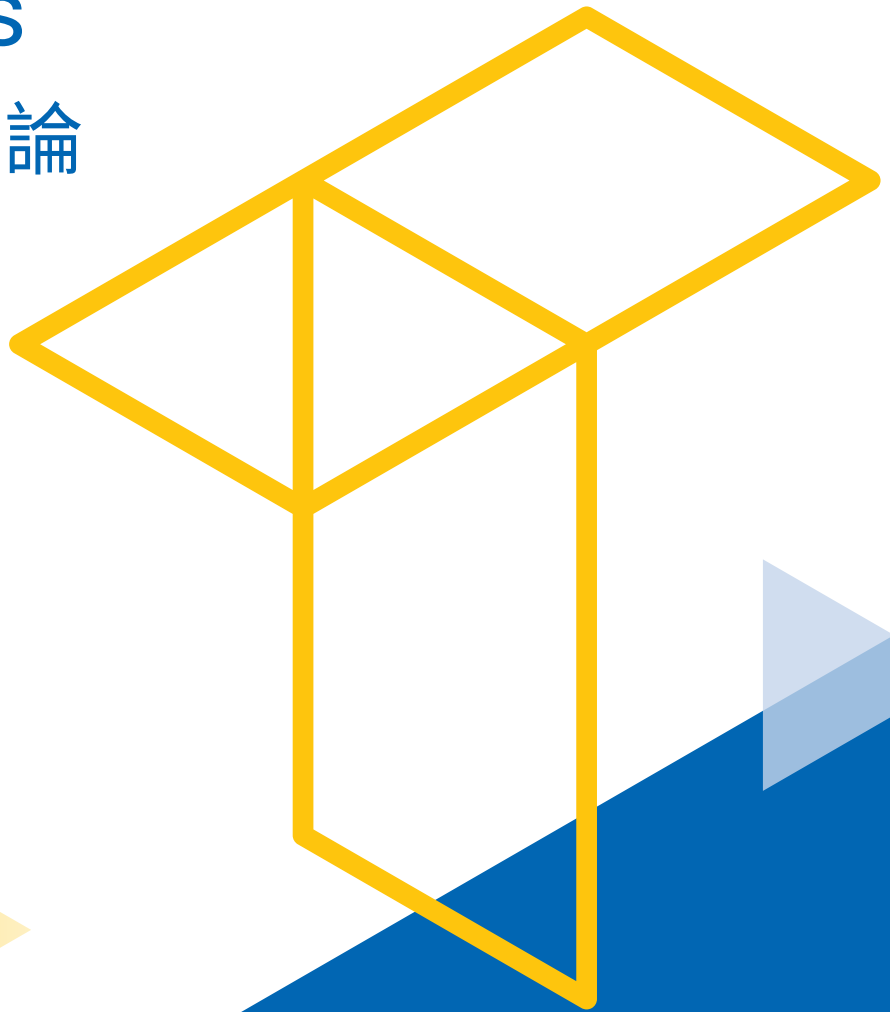
*主席*  
**李乃熿博士**，S.B.S., J.P.

香港，二零二三年八月二十二日



# Management Discussion and Analysis

## 管理層討論 及分析



# ► Management Discussion and Analysis

## 管理層討論及分析

### Business Review

#### E-Commerce Business Review

In the first half of 2023, our E-Commerce business, which comprises GETS and Supply Chain Solutions, achieved total revenue of HK\$79.0 million, representing a decrease of 7.8% compared with the revenue of HK\$85.6 million for the same period last year. Revenue from our GETS business fell moderately 5.1% from HK\$73.7 million last year to HK\$70.0 million this year. Our Supply Chain Solutions business recorded a noticeable drop in revenue during the reporting period, down 24.5% from the HK\$11.9 million achieved for the same period last year to HK\$9.0 million. As most of the operating costs of the E-Commerce segment are fixed and we also incurred additional corporate expenses in the first half year, the reportable segment profit for the first six months of 2023 decreased by 29.4% year-on-year to HK\$21.1 million from HK\$29.9 million last year. The additional corporate expenses were partly related to the staff and customer expenses incurred in celebration of the Group's 35<sup>th</sup> anniversary this year.

During the reporting period, Hong Kong's external trade continued to be under pressure due to the further deterioration of the global economy, coupled with still-high inflation and tightened fiscal policies that weakened demand. In the first six months of 2023, the total value of Hong Kong's import and export trade recorded a double-digit contraction. In terms of transaction volume, the overall GETS market shrank by 16.3% compared with the same period last year, which was even worse than the year-on-year decline of 15.4% in 2009 during the global financial crisis. Our Import/Export Trade Declaration Service, which accounted for the bulk of our GETS business, was inevitably adversely affected and experienced a significant drop in business volume. In such an unfavorable operating environment, we were fortunate to record a moderate increase in our average unit price compared with the same period last year. There were two reasons for this. First, it was due to our ability to continue to realize a significant increase in average prices as we renewed contracts with our customers. Second, our major courier customers' have seen their business decline much more than even the market, thereby significantly reducing the negative impact they have had in the past in dragging down our average prices. On the other hand, as air cargo capacity continued to climb since the beginning of the year after the reopening of internal borders, our Electronic Manifest service business under GETS recorded growth, with revenue rising by around 23% in the first six months of 2023. All in all, the decline in the Group's GETS business, although expected, is considered moderate given the unfavorable external environment in the first half of 2023.

### 業務回顧

#### 電子商務業務回顧

於二零二三年上半年，電子商務業務(包括GETS及供應鏈應用方案)錄得總收益港幣79,000,000元，較去年同期收益港幣85,600,000元下跌7.8%。GETS業務的收益由去年港幣73,700,000元輕微下跌5.1%至本年度的港幣70,000,000元。於報告期間，我們的供應鏈應用方案業務的收益顯著下滑，由去年同期港幣11,900,000元下跌24.5%至港幣9,000,000元。由於電子商務分部的大部分經營成本為固定成本，而我們於上半年涉及一些額外企業開支，二零二三年首六個月的可呈報分部溢利由去年港幣29,900,000元按年下跌29.4%至港幣21,100,000元。額外企業開支部分與今年慶祝本集團成立三十五週年所產生的員工及客戶開支有關。

於報告期間，由於全球經濟進一步惡化，加上通脹仍然高企、財政政策收緊削弱需求，故香港的對外貿易持續受壓。於二零二三年首六個月，香港進出口貨物總值錄得雙位數跌幅。就交易量而言，GETS市場整體較去年同期收縮16.3%，較二零零九年全球金融危機期間錄得的按年跌幅15.4%更甚。我們的進出口報關服務(佔GETS業務的大部分)無可避免地受到負面影響，業務量大幅下滑。在此不利的經營環境下，我們仍有幸錄得平均單價較去年同期溫和增長。原因有二。首先，這是由於我們在與客戶續訂合約時能可觀地上調其價格。其次，我們的主要快遞客戶的業務跌幅遠超市場整體跌幅，因而其過往拉低我們平均價格的負面影響大幅降低。另一方面，自年初國內邊境重新開放後，空運運力持續攀升，我們GETS下的電子艙單服務業務錄得增長，於二零二三年首六個月的收益增長約23%。總而言之，鑒於二零二三年上半年不利的外圍環境，本集團GETS業務的下滑雖在意料之中，但亦算溫和。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

The performance of our Supply Chain Solutions business in the E-Commerce segment was rather disappointing for the first six months of 2023. Its revenue amounted to HK\$9.0 million, down by 24.5% compared with the HK\$11.9 million revenue recorded in the same period last year. While its maintenance and ongoing recurring revenue rose slightly by 4%, the biggest drop was in projects revenue, which recorded a decline of more than 70%. As mentioned in our 2022 Annual Report, since beginning of the year, we have been actively promoting our supply chain solutions to our huge GETS customer base to take advantage of government funding to support digital transformation and Logistics 4.0 for stakeholders in the supply chain. While we have successfully secured verbal greenlights from several such customers during the reporting period, their confirmed orders are still awaiting formal approval for government funding, which requires a lengthy process to complete all formalities. Due to the delay in the receipt of several such new orders and the fact that most of the development work of the projects carried forward from previous years was completed last year, project revenue that could be recorded in the first half of 2023 was mainly derived from one major enhancement project for the WMS we previously developed for a repeat customer. In addition, there were a couple of sizable hot projects that we believed would be officially confirmed during the year, but which fell through at the last minute due to various internal issues faced by the customers concerned, ranging from uncertainty in the business outlook to decisions made by their overseas headquarters.

As for the outlook of our E-Commerce segment, in particular the GETS business, for the rest of the year, it will hinge on Hong Kong's external trade environment, which in turn is closely tied to the global economy and particularly the economic activity in China. As widely reported by researchers and analysts, the global economic outlook is still uncertain in the short to medium term amid the financial sector turmoil, high inflation, the ongoing conflict between Russia and Ukraine and three years of COVID-19. While China's economic activity picked up significantly in early 2023 as mobility restrictions were lifted, the growth momentum has slowed since the second quarter, suggesting that the country's recovery remains fragile. According to a recent World Bank update, China's growth outlook faces downside risks. As a result, we expect the GETS market to continue to shrink year-on-year for the remainder of 2023, but expect that benefiting

於二零二三年首六個月，我們的電子商務分部的供應鏈應用方案業務表現比較令人失望。其收益為港幣9,000,000元，較去年同期錄得的收益港幣11,900,000元下跌24.5%。雖然其維護及恒常經常性收益輕微上升4%，但項目收益錄得最大跌幅，下跌超過70%。誠如二零二二年年報所述，自年初以來，我們一直積極向龐大的GETS客戶群推廣我們的供應鏈應用方案，利用政府資助支持供應鏈持份者實現數碼轉型及物流4.0。我們於報告期間成功獲得若干客戶的口頭承諾，但確認的訂單仍在等待政府正式批出資助，而完成資助申請的各項手續耗時較長。由於數個此類新訂單延遲確認及過往年度結轉的項目的大部分開發工作已於去年完成，於二零二三年上半年可入賬的項目收益主要來自我們先前為一名回頭客開發的WMS的大型升級項目。此外，我們本以為可於年內正式落實的數個大型熱門項目均由於有關客戶的各種內部問題，由業務前景不明朗到其海外總部作出決策，在最後關頭告吹。

至於電子商務分部的前景，尤其是GETS業務，年內餘下時間將取決於香港的對外貿易環境，而香港的對外貿易環境與全球經濟(尤其是中國的經濟活動)息息相關。正如研究人員及分析師的廣泛報導，在金融業動盪、高通脹、俄烏衝突持續及長達三年的2019冠狀病毒病的影響下，全球經濟前景在中短期內仍存在不確定性。儘管中國的經濟活動於二零二三年初隨著出行限制取消出現顯著回升，但自第二季度以來增長勢頭有所放緩，表明中國經濟復甦依然脆弱。根據世界銀行發佈的最新資料，中國的

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

from typically more active trading activity, actual business volumes in the second half of the year would exceed those in the first half of the year. With the upward revisions to our average prices, although transaction volume declined, we remain fairly confident that the contraction in our GETS business would be significantly less than the market for the whole of 2023.

Given that the government has formally confirmed the extension of our existing GETS contract to the end of 2027, which provides certainty for our GETS business for at least the next four years, we will continue to focus on delivering the best possible services that our customers consider to be value for money. In the meantime, we will seek the earliest opportunity to work with the government to address issues of concerns to us and our customers in relation to the TSW, which they have yet to engage with us on.

The outlook for our Supply Chain Solutions business, on the other hand, is expected to be more positive, with improved results expected for the remainder of the year. In fact, in June, we received another new order from the repeat customer who placed the order for a major WMS enhancement project. The new order relates to the deployment of another WMS to manage the warehouse operations in support of its other retail businesses. In addition, at the time of writing the interim report, we have received a confirmed order for a WMS project from a customer who has just received formal approval for government funding to support the project. We expect to receive several similar orders in the coming months once customers receive approval for the relevant government funding.

In any event, with the expected contraction in the GETS business, which forms the bulk of the E-Commerce segment, we expect the downward trend in the segment's performance to continue through the remainder of the year and to show an overall moderate decline for the whole of 2023.

增長前景面對下行風險。因此，我們預計GETS市場於二零二三年餘下時間將延續收縮趨勢，惟下半年貿易活動通常較活躍，預計實際業務量將超過上半年。鑑於我們的平均價格上調，儘管交易量下降，我們仍相當有信心，二零二三年全年GETS業務的收縮幅度將遠小於市場收縮幅度。

鑑於政府已正式確認將我們現有的GETS合約年期延長至二零二七年年底，這為我們的GETS業務至少未來四年提供了確定性，我們將繼續專注於提供客戶認為物有所值的最佳服務。與此同時，我們將尋求機會儘早與政府開展對話，以闡明我們與我們的客戶就單一窗口方面關切的事宜，惟其仍未就此事與我們接觸。

另一方面，我們預期供應鏈應用方案業務的前景較為正面，預計年內餘下時間業績將有改善。事實上，在六月份，我們接獲回頭客的又一新訂單，該客戶早前與我們簽訂一個大型的WMS升級項目。新訂單涉及設置另一個WMS，以管理該客戶其他零售業務的倉庫運作。此外，於撰寫中期報告之際，我們接獲一名客戶就一個WMS項目的確認訂單，該客戶剛獲得政府正式批出對該項目的資助。隨著客戶獲得相關政府資助的批核，我們預期於未來數月會接獲多宗類似訂單。

無論如何，鑑於GETS業務為電子商務分部的主要業務，隨著GETS業務收縮，我們預期電子商務分部表現的下滑趨勢將延續至年內餘下時間，並於二零二三年全年整體呈溫和下滑。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### Identity Management Business Review

For the first six months of 2023, the Group's IDM business delivered amazing results with revenue up 31.9% year-on-year to HK\$29.4 million compared to HK\$22.3 million for the same period last year. Its reportable segment afforded particularly outstanding performance with profit surging more than 1.7 times to HK\$6.6 million from the HK\$2.4 million reported last year. Though we have a low base for year-on-year comparison due to the sluggish business last year, the segmental profit achieved for the first six months of 2023 was a same period record high. Amid the fifth wave of COVID-19, our customer and project activities slowed down markedly in 2022, and we took the opportunity to divert and invest a substantial amount of resources into research and development ("R&D") work which have been bringing harvest in 2023. The remarkable increase in our segmental profit was owed to those valuable R&D work done last year, enabling us to secure new projects that were delivered to customers with much resources saved. During the reporting period, our projects including enhancements contributed almost half of the total revenue and generated 44% more revenue year-on-year, whilst the revenue from our maintenance services and support services also increased about 25%. As for our certificate and security token services, during the reporting period, the business volume dropped as expected, in line with the trend since years ago and so the slight revenue increase was purely from the increase in service prices.

Looking closer at our project revenue amounting to HK\$15.2 million for the first six months of 2023, our electronic Know-Your-Customer ("eKYC") solutions and Public Key Infrastructure ("PKI")-related projects were the main contributors, accounting respectively for about 45% and 41% of the total. During the reporting period, project revenue growth of our PKI-related projects was particularly impressive, climbing more than 3.5 times against the same period last year. The growth was attributable to a new order for a digital signing solution from a private hospital and a Hardware Security Module ordered by one of our major bank customers for eCheque and soft token management. Also, the PKI-based system we deployed to support one of the disciplined services of the government saw a moderate increase in revenue from some additional hardware upgrade and application enhancement works conducted during the reporting period. As mentioned in our 2022 Annual Report, other than deploying a PKI-based digital signing solution for a private

### 身份管理業務回顧

於二零二三年首六個月，本集團的身份管理業務錄得驕人業績，收益由去年同期港幣22,300,000元按年上升31.9%至港幣29,400,000元，其可呈報分部表現更為出色，溢利由去年同期港幣2,400,000元飆升逾1.7倍至港幣6,600,000元。雖然由於去年表現低迷導致用作同期比較的基數較低，但觀乎過往歷年，二零二三年首六個月錄得的分部溢利仍為歷年同期最高。在第五波2019冠狀病毒病影響下，我們的客戶及項目相關工作於二零二二年顯著放緩，我們藉此時機將大量資源轉向投入到研究與開發(「研發」)工作中，並於二零二三年取得豐碩成果。分部溢利大幅增長歸功於去年完成的寶貴研發工作，此等研發工作使我們能在資源得到大幅節省情況下交付多個新項目。於報告期間，我們的項目(包括升級改進)貢獻了近一半的總收益，收益按年增加44%，而來自維護服務及支援服務的收益亦增加約25%。至於證書及保安編碼器服務，於報告期間，業務量如預期出現下跌，與多年來下滑趨勢一致，惟得益於服務價格上調，收益略有增長。

於二零二三年首六個月，我們的項目收益達港幣15,200,000元，主要來自電子化認識你的客戶(「eKYC」)解決方案及公開密碼匙基礎建設(「PKI」)相關項目，兩者分別貢獻約45%及41%。於報告期間，PKI相關項目的項目收益增長尤其顯著，較去年同期攀升逾3.5倍。上述收益增長主要來自一家私家醫院的數碼簽署方案新訂單及一名主要銀行客戶訂購用於電子支票及電子保安編碼器管理的硬件安全模組。此外，我們為支援政府一紀律部隊設置的PKI相關系統，於報告期間進行若干額外硬件升級及應用優化工程，因而錄得收益溫和增長。誠如我們的二零二二年年報所述，除了為一家私家醫院設置PKI相關的數碼簽署方案以幫助其實現無紙化及採用電子病歷管理外，有其他多家私家醫院亦表示有意採用類似的解決方案。我們之後亦接獲其



## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

hospital to help it go paperless and adopt electronic medical record management, several other private hospitals expressed interest to deploy such a similar solution. We had since received an order from one of them and made a rather handsome work-in-progress (“WIP”) project revenue which contributed to our PKI-related project revenue growth. As for our eKYC projects, with extensive R&D work done last year to upgrade our digital onboarding solutions, we received a couple of orders from existing customers for our upgraded eKYC solution.

Regarding the outlook of the business segment for the remainder of the year, we are reasonably confident that it will stay on the upward trend that started in the first half year. Aware of the growing general interest in digital signatures, together with our hardware partner, we have actively mounted marketing activities to raise awareness of the benefits of digital signature applicable in different scenarios in different industries. Leveraging the unique position of the group company Digi-Sign Certification Services Limited (“Digi-Sign”) as the only commercial Recognized Certificate Authority under the Laws of Hong Kong, we are one of the few market players capable of providing a PKI-based solution that can generate secure and legally binding digital signatures using digital certificates issued by Digi-Sign. Our solution has not only captured the interest of the healthcare sector, but also of government departments/statutory bodies, security and audit industries, which share the need for digital document signing as part of their document management process to enhance operational efficiency and data security. We are seizing the opportunity to sell to these organizations/institutes and are pursuing a couple of hot prospects, one of which is a statutory body. Our upgraded digital onboarding solution has had new features added and one of them supports China ID and e-passport (ICAO standard). We are receiving an increasing number of enquiries from financial institutions hoping to adopt digital onboarding solution that can facilitate their business with mainlanders visiting Hong Kong. The demand for such a solution has noticeably increased since travelling between Hong Kong and the Mainland returned to normal. Among the several hot prospects who are looking for such solutions, subject to clarification of security issues with relevant authorities, we are hopeful that the order from one of them, which is an international bank, would be confirmed shortly.

中一家醫院的訂單，並錄得相當可觀的正在進行(「WIP」)的項目收益，這亦是PKI相關項目收益增長的原因之一。eKYC項目方面，由於我們去年進行了大量研發工作以升級電子開戶解決方案，我們已接獲現有客戶訂購升級版eKYC解決方案的數份訂單。

對於身份管理業務分部於今年餘下時間的前景，我們有合理信心其可保持上半年以來的上升趨勢。鑑於大眾對數碼簽署的興趣與日俱增，我們聯同硬件合作夥伴積極開展市場推廣活動，以提高大眾對適用於不同行業不同場景的數碼簽署的諸多益處的認識。憑藉我們旗下的電子核證服務有限公司(「Digi-Sign」)為香港法例下唯一獲認可的商營核證機構這獨特地位，使我們能成為市場上少數有能力提供PKI相關的數碼簽署方案，並使用Digi-Sign發出的數碼證書以產生安全且具有法律效力的數碼簽署的公司。我們的解決方案不僅吸引醫療保健業界的興趣，亦吸引了政府部門／官方機構、證券及審計行業的興趣，這些行業在文件管理流程中需要以數碼方式簽署文件，以提高營運效率及數據安全性。我們正把握機會向上述組織／機構推銷我們的數碼簽署方案，並正積極接洽多個熱門潛在客戶，其中一個是官方機構。我們的升級版電子開戶解決方案添加了新功能，其中之一為支援中國身份證及電子護照(ICAO標準)。我們正接獲越來越多金融機構的查詢，這些機構有意採用電子開戶解決方案以促進與訪港內地人士的業務。自香港與內地回復正常通關後，對這類解決方案的需求顯著增加。在尋求此類解決方案的若干熱門潛在客戶中，我們將有望與其中一家國際銀行於短期內確認訂單，惟待與相關監管部門闡明一些安全相關的問題。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

Given the strong momentum gathered in first half of the year and the solid leads we have on hand, we are reasonably optimistic about our IDM business achieving considerable growth for the year 2023.

### Other Services Business Review

For the first half of 2023, despite that our Other Services business segment recorded a drop in revenue of 5.6% year-on-year, its reportable segmental profit increased by 8.6%. During the reporting period, the total revenue from Other Services comprising Smart PoS and related business and GETS-related services business was HK\$16.6 million, down by a slight 5.6% compared to the HK\$17.6 million for the same period last year. As for reportable segmental profit, for reasons explained below, it rose 8.6% from HK\$9.3 million last year to HK\$10.1 million this year.

Although the retail market recovered gradually and slowly after all COVID-19-related restrictions were lifted early in the year, the revenue for our Smart PoS and related business for the first six months of 2023 dropped 10.9% from HK\$5.8 million in the same period last year to HK\$5.1 million. The decline was mainly from the drop in sales of Smart PoS device. As our major bank customer still had on hand stock of Smart PoS they had ordered from us last year, the number of devices they ordered from us during the reporting period was only halved of that in the same period last year. On the other hand, with the major project of developing and deploying a payment solution that involved around 400 Smart PoS devices for a renowned enterprise in the service sector largely completed last year, during the reporting period, the rental and support service revenue we received from this customer was only marginally higher than that from developing the project in the same period last year.

In the first six months of 2023, our GETS-related services business recorded revenue of HK\$11.5 million, down 3.0% compared to HK\$11.8 million in the same period last year. Our GETS-related services business tying closely to our GETS business was inevitably affected by the sluggish GETS market and Hong Kong external trading environment during the reporting period. That said, there were a few GETS-related services which performed rather well or did not shrink as much as the GETS market. The former included our own ROCARS and call centre services offered to C&ED's ROCARS, both of which were benefiting from cross-border cargo trucking activity

鑑於上半年積聚的強勁勢頭及我們手頭上的潛在客戶，我們對身份管理業務於二零二三年實現大幅增長抱持合理樂觀態度。

### 其他服務業務回顧

於二零二三年上半年，其他服務業務分部雖然錄得收益按年下跌5.6%，惟其可呈報分部溢利增長8.6%。其他服務包括智能銷售點及相關業務以及GETS相關服務業務，於報告期間總收益為港幣16,600,000元，較去年同期港幣17,600,000元輕微減少5.6%。至於可呈報分部溢利，就下文所述原因，由去年港幣9,300,000元增加8.6%至本年度的港幣10,100,000元。

儘管零售市場於年初所有2019冠狀病毒病相關限制措施解除後逐步緩慢復甦，但智能銷售點及相關業務於二零二三年首六個月的收益由去年同期港幣5,800,000元下跌10.9%至港幣5,100,000元，主要是智能銷售點裝置的銷售額下跌所致。由於我們的主要銀行客戶手頭上仍有去年向我們訂購的智能銷售點裝置存貨，因此於報告期間向我們訂購的數量僅為去年同期的一半。另一方面，為服務業內一家知名企業開發及安裝涉及約400台智能銷售點裝置的支付解決方案大型項目於去年已大致完成，因此於報告期間，我們自該客戶收取的租金及支援服務收益僅略高於去年同期開發該項目的收益。

於二零二三年首六個月，我們的GETS相關服務業務錄得收益港幣11,500,000元，較去年同期港幣11,800,000元下跌3.0%。我們的GETS相關服務業務與GETS業務緊密相關，於報告期間難免受到低迷的GETS市場及香港對外貿易環境的影響。儘管如此，其中若干GETS相關服務表現相當不錯，或收縮幅度較GETS市場少。前者包括我們自有的ROCARS及為C&ED提供的ROCARS電話查詢中心服務，這兩項服務均受惠於年初中國內地重新開放邊境後恢復的跨境貨運。另外，誠

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

resuming after Mainland China reopened her border early in the year. Also, for reasons we explained in our previous reports, as our paper-to-electronic service for GETS has a sturdy market, its performance was relatively more stable than the GETS business. Furthermore, as mentioned in the Chairman's Statement, we have been awarded the government tender to provide call centre services for TSW documents (Phases 1 and 2). To support operation of this call centre, which commenced in May 2023, we did receive a one-off development and set up fee and we would continue to receive ongoing call service charges from the Government. All in all, though the revenue from our partnership with PingAn OneConnect Bank (Hong Kong) Limited ("PAOB") dropped considerably due to the weakened lending market caused by a high interest rate environment, revenue of our GETS-related services business declined only by a slight 3.0%, less than that of the GETS business.

During the reporting period, as our major bank customer of our Smart PoS business did not order as many devices as last year, our cost of purchases reduced substantially. Furthermore, since the major project for the renowned service enterprise was completed, we achieved some staff cost saving. As such, while revenue of the segment declined, segmental profit rose.

The outlook of our Other Services business for the rest of the year would hinge on the performance of Hong Kong's retail market and external trade activity. Generally speaking, we believe it would largely follow the trend in the first half year with some slight improvement of GETS-related services business given that trade activities typically pick up in the second half year. Moreover, there is a good chance for some increase in revenue from our partnership with PAOB in the second half year, as we expect a slightly more favorable lending market with signs of global economy recovery. As for our Smart PoS and related business, without the substantial amount of major project development revenue recorded in second half 2022, revenue of the business this year will not be as impressive. We will continue to collect rental and support service revenue from the project, but the revenue gap will still be significant. While we are hopeful of receiving more Smart PoS orders from our bank customers, the full-year revenue for 2023 might still see a slight decline. All in all, for the entire 2023, we expect a moderate drop in the result of our Other Services business, similar to that in the first half year.

如我們於過往報告中闡述的原因，GETS的紙張轉換成電子文件服務有穩固的市場，其表現較GETS業務相對穩定。此外，誠如主席報告書所述，我們成功投得政府合約，為單一窗口文件(第一及第二階段)提供電話查詢中心服務。該電話查詢中心於二零二三年五月開始運作，我們已從政府收取其一次性的開發及設立費，及日後經常性的電話查詢服務費。總體而言，儘管我們與平安壹賬通銀行(香港)有限公司(「PAOB」)合作產生的收益因高息環境導致放貸市場疲弱而大幅下跌，但GETS相關服務業務的收益僅輕微下跌3.0%，低於GETS業務收益的跌幅。

於報告期間，由於我們智能銷售點業務的主要銀行客戶訂購的裝置數量不及去年，我們的採購成本大幅降低。此外，由於為一家知名服務企業實施的大型項目已完工，我們的員工成本有所減少。因此，分部收益下降，分部溢利卻有所上升。

其他服務業務於今年餘下時間的前景將取決於香港零售市場及對外貿易業的表現。總體而言，我們相信其將大致跟隨上半年的趨勢，惟鑑於貿易活動通常於下半年較為活躍，GETS相關服務業務的表現會略有改善。此外，隨著全球經濟呈現復甦跡象，我們預期放貸市場將略有好轉，因此我們與PAOB合作提供服務的收益下半年有望出現增長。至於智能銷售點及相關業務，沒有二零二二年下半年錄得大型項目的可觀發展收益，本年度的收益將有所失色。我們將繼續從該項目收取租金及支援服務收益，但收益差距將仍然龐大。儘管我們有希望接獲更多銀行客戶的智能銷售點訂單，但二零二三年的全年收益或仍略有下降。總括而言，於二零二三年全年，我們預計其他服務業務的業績將溫和下跌，與上半年的情況相若。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### Financial Review

The Group's revenue for the six months ended 30 June 2023 was HK\$124.9 million, a drop of 0.4% or HK\$0.5 million over the corresponding period last year. Revenue of our IDM segment increased, whereas revenue of the E-Commerce segment and Other Services segment declined. The discussion and analysis of the Group's business performance during the period are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis – Business Review".

The Group's operating expenses before depreciation for the first half of 2023 were HK\$87.2 million, up by 3.9% or HK\$3.3 million from HK\$83.9 million for the same period in 2022. The increased revenue from supplies of goods to customers for projects raised the cost of purchases by 34.4% or HK\$3.2 million to HK\$12.4 million. Staff costs were HK\$58.9 million in the first half of 2023, a decrease of 0.2% or HK\$0.1 million when compared to the same period last year. The other operating costs at HK\$16.0 million in the first half of 2023 were higher than the amount at HK\$15.7 million in same period last year by 1.5%. Depreciation charges for the six months ended 30 June 2023 increased by HK\$0.1 million to HK\$4.4 million as compared to the corresponding period last year.

The Group's profit from operations for the review period in 2023 was HK\$33.4 million, a decrease of HK\$3.9 million or 10.6% as compared to the same period in 2022.

During the first six months of 2023, the Group recorded other net income of HK\$10.8 million as compared to other net loss of HK\$19.7 million recorded in the corresponding period in 2022. The turnaround was mainly attributable to (1) the absence of fair value loss on investments in financial investments in the first half of 2023 (loss of HK\$25.9 million was recognised in corresponding period in 2022); and (2) the increase in interest income of HK\$8.2 million in the first half of 2023 from time deposits of proceeds of financial investments disposed of in 2022 and rising interest rates. During the six months ended 30 June 2023, the Group did not invest in any financial instruments.

### 財務回顧

本集團截至二零二三年六月三十日止六個月的收益為港幣124,900,000元，較去年同期下跌0.4%或港幣500,000元。身份管理分部的收益有所增長，而電子商貿分部及其他服務分部的收益則出現下跌。有關本集團於期內業務表現的討論及分析均載於「主席報告書」及「管理層討論及分析－業務回顧」部分。

本集團於二零二三年上半年的折舊前經營開支為港幣87,200,000元，較二零二二年同期港幣83,900,000元增加3.9%或港幣3,300,000元。隨著向客戶供應項目物資所得的收益增加，採購成本亦相應增加34.4%或港幣3,200,000元至港幣12,400,000元。於二零二三年上半年的僱員成本為港幣58,900,000元，較去年同期下降0.2%或港幣100,000元。於二零二三年上半年的其他經營成本為港幣16,000,000元，較去年同期的港幣15,700,000元上升1.5%。截至二零二三年六月三十日止六個月的折舊開支為港幣4,400,000元，較去年同期增加港幣100,000元。

於二零二三年回顧期內，本集團的經營溢利為港幣33,400,000元，較二零二二年同期減少港幣3,900,000元或10.6%。

於二零二三年首六個月，本集團錄得其他收入淨額港幣10,800,000元，而二零二二年同期則錄得其他虧損淨額港幣19,700,000元。轉虧為盈主要由於：(1)二零二三年上半年並無錄得財務投資之公允價值虧損(二零二二年同期確認虧損港幣25,900,000元)；及(2)於二零二二年出售財務投資的所得款項存為定期存款，加上利率上升，令二零二三年上半年的利息收入增加港幣8,200,000元。截至二零二三年六月三十日止六個月，本集團並無投資任何財務工具。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

As at 30 June 2023, the disposal transaction of Nanfang was not completed and thus the Group classified the interest in Nanfang as assets held for sale. The Group did not share any result of Nanfang during the first six months of 2023. On 24 July 2023, the disposal transaction of Nanfang was completed and gain on disposal of approximately HK\$6.8 million is recognised.

The Group's unaudited after tax profit for the first six months of 2023 was HK\$38.8 million, which was more than 2.6 times of HK\$14.6 million of the same period last year. The good performance of the Group for the six months ended 30 June 2023 was due to the adverse investment environment causing a significant drop in unaudited after tax profit for the six months ended 30 June 2022 which formed a low base for comparison with the same period this year.

Given no dilution of shares during the period, our basic and diluted earnings per share for the first six months of 2023 were the same at HK 4.89 cents, higher than that for 2022 at HK 1.83 cents by HK 3.06 cents.

### Dividend

The Board has resolved to declare an interim dividend of HK 3.7 cents per share (2022: HK 1.83 cents per share) for the six months ended 30 June 2023 to shareholders, an increase of HK 1.87 cents per share. The interim dividend payout ratio is 75.7% of the Group's profit for the period. The interim dividend payout ratio is close to the ratios for the previous years at about 75% generally.

### Liquidity and Financial Position

As at 30 June 2023 the Group had total cash and bank deposits of HK\$417.3 million (31 December 2022: HK\$436.5 million). Before any investment or business opportunities were identified, the cash surplus reserves were parked in bank deposits as a part of our treasury operations to improve the yield of the Group's cash surpluses.

於二零二三年六月三十日，出售南方的交易尚未完成，因此本集團將於南方的權益分類為持作出售資產。於二零二三年首六個月，本集團並無分佔南方的任何業績。於二零二三年七月二十四日，出售南方的交易已完成，並確認出售收益約港幣6,800,000元。

本集團於二零二三年首六個月的未經審核除稅後溢利為港幣38,800,000元，相當於去年同期港幣14,600,000元的2.6倍以上。本集團截至二零二三年六月三十日止六個月的表現良好，乃由於投資環境欠佳導致截至二零二二年六月三十日止六個月的未經審核除稅後溢利大幅下跌，因此與今年同期相比的基數較低。

鑒於期內並無具攤薄效應的股份，我們於二零二三年首六個月的每股基本盈利與每股攤薄盈利相同，均為4.89港仙，較二零二二年的1.83港仙增加3.06港仙。

### 股息

董事會已議決向股東宣派截至二零二三年六月三十日止六個月的中期股息每股3.7港仙(二零二二年：每股1.83港仙)，較去年同期增加每股1.87港仙。本次中期股息派息率為本集團期內溢利的75.7%，與過往年度的派息率(通常約為75%)相若。

### 流動資金與財務狀況

於二零二三年六月三十日，本集團的現金及銀行存款總額為港幣417,300,000元(二零二二年十二月三十一日：港幣436,500,000元)。在物色到投資或業務機會前，現金盈餘儲備備置於銀行存款，作為我們財務營運的一部分，以提高本集團現金盈餘的收益率。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

Total assets and net assets of the Group as at 30 June 2023 amounted to HK\$510.6 million (31 December 2022: HK\$532.6 million) and HK\$344.6 million (31 December 2022: HK\$364.4 million) respectively. The decrease in net assets was mainly due to the distribution of the 2022 final and special dividends at the total amount of HK\$59.0 million.

As at 30 June 2023, the Group had no borrowings (31 December 2022: Nil).

### Material acquisitions or disposals

Saved as disclosed elsewhere in this interim report, the Group did not have any material acquisitions or disposals in relations to subsidiaries during the period ended 30 June 2023.

### Capital and Reserves

As at 30 June 2023, the capital and reserves attributable to shareholders was HK\$344.6 million (31 December 2022: HK\$364.4 million), a decrease of about HK\$19.8 million from the end of 2022 after the distribution of the 2022 final and special dividends.

### Charges on Assets and Contingent Liabilities

As at 30 June 2023, the Group has obtained two bank guarantees totaling HK\$2.2 million (31 December 2022: two bank guarantees of HK\$2.2 million) issued to the Government for the due performance by the Group pursuant to the terms of the contracts with the Government. The bank guarantees are secured by a charge over deposits totaling HK\$2.2 million (31 December 2022: HK\$2.2 million).

Other than the foregoing, the Group did not have any other charges on its assets.

於二零二三年六月三十日，本集團的資產總值及資產淨值分別為港幣510,600,000元(二零二二年十二月三十一日：港幣532,600,000元)及港幣344,600,000元(二零二二年十二月三十一日：港幣364,400,000元)。資產淨值減少主要由於分派二零二二年末期及特別股息合共港幣59,000,000元。

於二零二三年六月三十日，本集團並無借貸(二零二二年十二月三十一日：無)。

### 重大購買或出售

除本中期報告其他部分所披露者外，截至二零二三年六月三十日止期間，本集團並無與附屬公司有關的任何重大收購或出售。

### 資本與儲備

於二零二三年六月三十日，股東應佔資本及儲備為港幣344,600,000元(二零二二年十二月三十一日：港幣364,400,000元)，於派付二零二二年末期股息及特別股息後較二零二二年年底減少約港幣19,800,000元。

### 資產抵押及或有負債

於二零二三年六月三十日，本集團向政府提供兩項合共港幣2,200,000元之銀行擔保(二零二二年十二月三十一日：兩項合共港幣2,200,000元之銀行擔保)，確保本集團妥善履行與政府訂立之合約條款。銀行擔保以存款押記合共港幣2,200,000元(二零二二年十二月三十一日：港幣2,200,000元)作為抵押。

除上述者外，本集團並無任何其他資產抵押。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### Capital Commitments

Capital commitments outstanding as at 30 June 2023 not provided for in the financial statements amounted to HK\$3.2 million (31 December 2022: HK\$1.9 million), mainly in respect of the purchase of computer equipment for the Group.

### Employees and Remuneration Policy

As at 30 June 2023, the Group employed 244 staff (30 June 2022: 263), of which 210 are in Hong Kong and 34 in Guangzhou. The related staff costs for the period came to HK\$58.9 million (30 June 2022: HK\$59.0 million). The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance and contribution to staff's mandatory provident fund. To motivate and reward staff, the Group has various commission, incentive and bonus schemes to drive performance and growth. The Company operates a share option scheme to reward the performance of staff at senior vice president grade and above.

### Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 30 June 2023, other than its investments in the PRC and Macau incorporated entities, and cash and bank deposits denominated in US dollars, the Group had no foreign exchange exposure and related hedges.

### 資本承擔

於二零二三年六月三十日，尚待履行且未於財務報表撥備之資本承擔為港幣3,200,000元(二零二二年十二月三十一日：港幣1,900,000元)，該等承擔主要與本集團採購電腦設備有關。

### 僱員及薪酬政策

於二零二三年六月三十日，本集團僱用244名僱員(二零二二年六月三十日：263名)，當中210名僱員受僱於香港，另外34名僱員受僱於廣州。期內相關僱員成本為港幣58,900,000元(二零二二年六月三十日：港幣59,000,000元)。本集團薪酬政策是所有僱員薪酬均以市場薪酬水平釐定。除薪酬以外，本集團亦提供僱員福利，包括醫療保險及強制性公積金供款。為鼓勵及獎勵僱員，本集團制定多項佣金、獎勵及花紅計劃，以推動僱員表現及成長。本公司設立一項購股權計劃表揚高級副總裁及以上職級僱員表現。

### 匯率波動風險及相關對沖工具

於二零二三年六月三十日，除於中國及澳門註冊成立實體的投資以及以美元計值的現金及銀行存款外，本集團並無任何外匯風險及相關對沖工具。

# ► Disclosure of Directors' Interests

## 董事的權益披露

### Directors' Interests in Shares, Underlying Shares and Debentures

Details of options granted to Directors under the Company's Share Option Scheme 2014 are set out on pages 23 to 31.

As at 30 June 2023, the interests and short positions of Directors of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations, within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Rules Governing the Listing of Securities on the SEHK ("Listing Rules") are as follows:

### 董事的股份、相關股份及債券權益

根據本公司二零一四年購股權計劃授予董事的購股權詳情載於第23至31頁。

於二零二三年六月三十日，根據證券及期貨條例(「證券及期貨條例」)第352條規定須予備存的登記冊所載記錄顯示，本公司董事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)的股份、相關股份及債券中擁有的權益及淡倉，或根據香港聯合交易所有限公司(「香港聯交所」)證券上市規則(「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已知會本公司及香港聯交所的權益及淡倉如下：

Name of Director	董事姓名	Number of shares/underlying shares held and nature of interests				Number of Underlying Shares	Total
		Personal	Spouse or Child under 18	Controlled Corporation	Others		
		個人	配偶或未滿十八歲子女	受控公司	其他	相關股份數目	總數
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熿博士, S.B.S., J.P.	-	-	196,798,000	-	1,000,000	197,798,000
Dr. LEE Delman	李國本博士	-	-	101,125,000	-	300,000	101,425,000
Mr. YING Tze Man	英子文先生	-	-	-	-	300,000	300,000
Mr. YUEN Wing Sang, Vincent	袁永生先生	-	-	-	-	-	-
Mr. CHAK Hubert	翟迪強先生	-	-	-	-	1,000,000	1,000,000
Ms. CHAN Chi Yan	陳紫茵女士	-	-	-	-	-	-
Mr. CHAU Tak Hay	周德熙先生	-	-	-	-	600,000	600,000
Mr. CHUNG Wai Kwok, Jimmy	鍾維國先生	-	-	-	-	900,000	900,000
Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT	林宣武先生, GBS, J.P., FCILT	-	-	-	-	-	-
Mr. TSE Kam Keung	謝錦強先生	4,070,000	-	-	-	18,300,000	22,370,000
Mr. CHENG Chun Chung, Andrew	鄭俊聰先生	2,755,843	-	-	-	9,500,000	12,255,843
Ms. CHUNG Shun Kwan	鍾順群女士	2,994,605	-	-	-	9,100,000	12,094,605

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

All the interests stated above represented long positions. The interests in underlying shares represented share options granted by the Company to Directors as beneficial owners.

#### Share Option Scheme 2014

The Share Option Scheme 2014 currently in operation was adopted on 9 May 2014. Under the Share Option Scheme 2014, subject to the Listing Rules and any applicable law, the Board has the absolute discretion to offer any employees (whether full or part-time), directors, consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares of the Company, provided that the total number of shares issued or to be issued to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK\$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. Each option has a 10-year exercise period and the details of the Share Option Scheme (including but not limit to vesting conditions, the fair value of options at the date of grant and the accounting standard and policy adopted) are set out in *Note 17* under the heading "Notes to the Unaudited Interim Financial Report". The Share Option Scheme 2014 will expire on 8 May 2024. However, share options granted under this Share Option Scheme before its expiry date will remain valid, subject to the same terms and conditions.

The purpose of the Share Option Scheme 2014 is:

- (a) to assist the Company to attract and retain the best available personnel; and
- (b) to provide additional incentives to employees, directors, consultants, business associates and advisers to promote the success of the Group;

by providing them with an opportunity to have a personal stake in the Company through an offer of grant of options. The Shares subject to the Share Option Scheme 2014 will be identical in nature with the other Shares of the Company.

上述所有權益指好倉。相關股份中的權益指本公司授予董事(作為實益擁有人)的購股權。

#### 二零一四年購股權計劃

目前運作的二零一四年購股權計劃於二零一四年五月九日獲採納。根據二零一四年購股權計劃，在上市規則及任何適用法例的規限下，董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員(不論全職或兼職)、董事、專業顧問、業務夥伴或諮詢顧問授出可認購本公司股份的購股權，惟任何十二個月期間內已發行或將發行予任何一名承授人的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為獲授購股權的象徵式代價。每份購股權的行使期為十年，購股權計劃(包括但不限於歸屬條件、購股權於授出日期的公允價值以及所採納的會計準則及政策)的詳情載於「未經審核中期財務報告附註」內附註17。二零一四年購股權計劃將於二零二四年五月八日屆滿。然而，於屆滿日前根據此購股權計劃授出的購股權將仍然有效，並受相同條款及條件規限。

二零一四年購股權計劃之目的如下：

- (a) 協助本公司吸引及挽留最佳員工；及
- (b) 為僱員、董事、專業顧問、業務夥伴及諮詢顧問提供額外激勵，以促進本集團成功；

此計劃將透過授出購股權要約為上述人士提供以個人身份持有本公司權益的機會。二零一四年購股權計劃所涉及股份在本質上與本公司其他股份相同。



## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

The total number of share options which may be issued upon exercise of all options to be granted under the Share Option Scheme 2014 shall not exceed in aggregate 10% of the issued capital of the Company at its adoption date, being 79,207,319 shares on 9 May 2014 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit. The Scheme Mandate Limit may be renewed by obtaining approval of shareholders in general meetings of the Company provided that such total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme 2014 under the Scheme Mandate Limit as renewed shall not exceed 10% of the shares issued at the date of approval of such limit (the "Refreshed Limit"). Options previously granted (including those outstanding, cancelled, lapsed or exercised) shall not be counted for the purpose of calculating the Refreshed Limit.

The number of options available for grant under the Scheme Mandate Limit as at 1 January 2023 and 30 June 2023 were 7,707,319 and 907,319 respectively. The Service Provider Sublimit (as defined in Chapter 17 of the Listing Rules) is not applicable to the Company as it has never granted any options to Services Providers (as defined in Chapter 17 of the Listing Rules).

The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be no less than the greater of:

- (i) the closing price of the shares on the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant"); and
- (ii) the average closing price of the shares on the SEHK as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant.

The number of shares that may be issued in respect of options under the Share Option Scheme 2014 during the first six months 2023 divided by the weighted average number of the shares in issue for the said period is 0.06.

根據二零一四年購股權計劃將予授出的所有購股權予以行使時可予發行的購股權總數，合共不得超過本公司於採納日期(即二零一四年五月九日)的已發行股本10%(即79,207,319股股份)(「計劃授權限額」)。在計算計劃授權限額時，已失效的購股權不得計算在內。計劃授權限額可於本公司股東大會上取得股東批准後更新，惟按更新後的計劃授權限額，根據二零一四年購股權計劃將予授出的所有購股權予以行使時可予發行的該股份總數，不得超過批准該限額當日已發行股份的10%(「經更新限額」)。就計算經更新限額而言，以往授出的購股權(包括尚未行使、已註銷、失效或行使者)不得計算在內。

於二零二三年一月一日及二零二三年六月三十日，計劃授權限額項下可供授出的購股權數目分別為7,707,319份及907,319份。由於本公司從未向服務提供者(定義見上市規則第17章)授出任何購股權，故服務提供者分項限額(定義見上市規則第17章)不適用於本公司。

因行使購股權而須就每份購股權支付的認購款項將由董事會釐定，且不得少於下列較高者：

- (i) 於購股權的書面要約日期(「授出日期」，必須為營業日)，股份於香港聯交所每日報價表所列的收市價；及
- (ii) 緊接授出日期前五個營業日，股份於香港聯交所每日報價表所列在香港聯交所的平均收市價。

於二零二三年首六個月，就二零一四年購股權計劃項下之購股權可予發行的股份數目除以上述期間內已發行股份的加權平均數為0.06。

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

At the annual general meeting of the Company on 8 May 2015, shareholders approved the amendments to clauses 10.1(D), 10.1(E) and 2.1 of the Share Option Scheme 2014. Such amendments to the Share Option Scheme 2014 give the Board a discretion to waive or extend the 90-day Limitation (as defined in the Company's Circular to Shareholders dated 2 April 2015) with authority to impose conditions to any such waiver or extension and to provide an appropriate exercise period for each grant of options during the Scheme Period. This provides the Board with necessary flexibility it needs to deal, in the best interest of the Company, with the different types of situations that may arise over the course of the ten-year validity period of the Share Option Scheme 2014.

At its meeting on 20 March 2023, the Board approved (a) an allotment of share options under the amended Share Option Scheme 2014 to certain employees (the "Grantees") entitling them to subscribe for a total of 6,800,000 ordinary shares of the Company at HK\$0.958 per share, and (b) recommendations of the Remuneration Committee regarding the setting of performance targets (that out of a 5-level rating system of the Company's staff appraisal scheme, Grantees must achieve rating at level 3 or better) and/or clawback mechanism (that outstanding options granted but not yet vested and exercised may be forfeited by the Board at its absolute discretion in the event of serious misconduct, material misstatement of the Company's financial statements, breach of employment contract or termination of employment due to misconduct) for the options to be granted, in accordance with the new requirements in Chapter 17 of the Listing Rules. The terms of grant are consistent with the amended Share Option Scheme 2014. The Grantees may exercise the share options subject to the conditions in the respective option offering letters. The details of the vesting conditions, the particulars of the options granted and the performance targets and clawback mechanism are set out in *Note 17* under the heading "Notes to the Unaudited Interim Financial Report" and the Company's announcement dated 21 April 2023.

於二零一五年五月八日舉行的本公司股東週年大會上，股東批准修訂二零一四年購股權計劃第10.1(D)、10.1(E)及2.1條條款。該等二零一四年購股權計劃的修訂授權董事會酌情豁免或延長90日限制(定義見本公司日期為二零一五年四月二日的致股東通函)，並規定任何豁免或延期的相應條件以及計劃期間內所授出各份購股權適用的行使期。此舉可讓董事會以符合本公司最佳利益的方式靈活處理二零一四年購股權計劃十年有效期間可能發生的各類情況。

於二零二三年三月二十日舉行的董事會會議上，董事會批准(a)根據經修訂二零一四年購股權計劃向若干僱員(「承授人」)配發購股權，賦予彼等權利可按每股港幣0.958元認購合共6,800,000股本公司普通股，及(b)薪酬委員會根據上市規則第17章的新規定就將予授出的購股權設定表現目標(即在本公司員工考核方案的五級評分制度中，承授人必須達到三級或以上的評分)及／或退扣機制(即於發生嚴重不當行為、本公司財務報表出現重大錯誤陳述、違反僱傭合約或因行為不當而終止僱傭的情況下，董事會可全權酌情沒收已授出但尚未歸屬及行使的購股權)提出的建議。授出條款與經修訂二零一四年購股權計劃一致。承授人可根據各份購股權要約函件的條件行使購股權。歸屬條件、已授出購股權詳情以及表現目標／退扣機制的詳情載於「未經審核中期財務報告附註」內附註17及本公司日期為二零二三年四月二十一日的公告。



## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

As at 30 June 2023, details of Directors' interests in options to subscribe for shares of the Company granted under the amended Share Option Scheme 2014 of the Company are set out in the table below. Each option gives the holder the right to subscribe for one ordinary share of the Company.

於二零二三年六月三十日，董事於本公司根據經修訂二零一四年購股權計劃所授出可認購本公司股份的購股權中擁有的權益詳情載於下表。每份購股權賦予其持有人認購一股本公司普通股的權利。

Name of Director	董事姓名	No. of options outstanding as at 30 June 2023 於二零二三年 六月三十日 尚未行使的 購股權數目	Date of grant	Exercise period	Exercise price per share
			授出日期	行使期	每股行使價 HK\$ 港幣元
Dr. LEE Nai Shee, Harry, S.B.S., J.P.	李乃熿博士， S.B.S., J.P.	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90
Dr. LEE Delman	李國本博士	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90
Mr. YING Tze Man	英子文先生	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90
Mr. CHAK Hubert	翟迪強先生	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90
Mr. CHAU Tak Hay	周德熙先生	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

Name of Director	董事姓名	No. of options outstanding as at 30 June 2023 於二零二三年 六月三十日 尚未行使的 購股權數目	Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元
Mr. CHUNG Wai Kwok, Jimmy	鍾維國先生	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		800,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90
Mr. TSE Kam Keung	謝錦強先生	2,400,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958
		2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17
		2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22
		2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09
		2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406
		2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34
		2,400,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592
		1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57
		100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

Name of Director	董事姓名	No. of options outstanding as at 30 June 2023 於二零二三年 六月三十日 尚未行使的 購股權數目	Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元
Mr. CHENG Chun Chung, Andrew	鄭俊聰先生	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958
		1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17
		1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22
		1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09
		1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406
		900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34
		500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592
		900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57
		1,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

Name of Director	董事姓名	No. of options outstanding as at 30 June 2023 於二零二三年 六月三十日 尚未行使的 購股權數目	Date of grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK\$ 港幣元
Ms. CHUNG Shun Kwan	鍾順群女士	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958
		1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17
		1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22
		1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09
		1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406
		1,000,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34
		1,000,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592
		900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57
		700,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78
		500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90

## Disclosure of Directors' Interests (Continued)

### 董事的權益披露(續)

Except as disclosed herein or in *Note 17* of the “Notes to the Unaudited Interim Financial Statement”, there are no options granted to each class of persons set out in sub-paragraphs (i) to (iv) of Rule 17.07 of the Listing Rules, during the period under review.

Total of 4,500,000 options lapsed pursuant to the terms of the Share Option Scheme 2014 during the Reporting Period.

The closing price of the Company's shares immediately before the date on which the options were granted on 21 April 2023 was HK\$0.96.

The closing price of the Company's shares immediately before the date on which the options were granted on 19 April 2022 was HK\$1.16.

The options granted to the Directors are registered under the names of the Directors as the beneficial owners.

Information on the accounting policy for share options granted is provided in *Note 17* of “Notes to the Unaudited Interim Financial Report”.

Apart from the foregoing, at no time during the period under review was the Company or its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

除本節或「未經審核中期財務報表附註」中附註17所披露者外，於回顧期內，本公司沒有向上市規則第17.07條第(i)至(iv)分段所載各類別人士授出購股權。

於報告期間，根據二零一四年購股權計劃的條款，共有4,500,000份購股權失效。

於緊接購股權於二零二三年四月二十一日授出前，本公司股份的收市價為港幣0.96元。

於緊接購股權於二零二二年四月十九日授出前，本公司股份的收市價為港幣1.16元。

授予董事的購股權以董事作為實益擁有人的名義登記。

所授出購股權的會計政策資料載於「未經審核中期財務報告附註」內附註17。

除上文所述者外，於回顧期內任何時間，本公司或其附屬公司概無訂立任何安排，致使本公司董事可藉購買本公司或任何其他法人團體的股份而獲益。

## Disclosure of Directors' Interests (Continued) 董事的權益披露(續)

### Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

The Company has been notified of the following interests in the Company's issued shares as at 30 June 2023 amounting to 5% or more of the ordinary shares in issue:

### 主要股東於股份及相關股份的權益及淡倉

本公司獲悉於二零二三年六月三十日擁有本公司已發行股份的權益達已發行普通股5%或以上的股東如下：

Substantial Shareholders 主要股東	Ordinary shares 普通股			
	Registered shareholders 登記股東	Corporate/ individual interests 公司／個人權益	Number of shares 股份數目	% of total issued shares 佔已發行股份總數百分比
South China (Jersey) Holdings Limited	-	101,125,000	101,125,000	12.73%
TAL Apparel Limited 聯業製衣有限公司	101,125,000	-	101,125,000	12.73%
Dr. LEE Nai Shee, Harry, S.B.S., J.P. 李乃熺博士，S.B.S., J.P.	-	95,673,000	95,673,000	12.04%
Eastex (HK) Limited	95,673,000	-	95,673,000	12.04%

The register of interests in shares and short positions kept under Section 336 of the SFO indicates that the interests disclosed by South China (Jersey) Holdings Limited is the same as the 101,125,000 shares disclosed by TAL Apparel Limited, its 100% owned subsidiary; and the interest disclosed by Dr. LEE Nai Shee, Harry, S.B.S., J.P., is the same as the 95,673,000 shares disclosed by Eastex (HK) Limited, his 100% owned company.

All the interests stated above represent long positions. Apart from the above, the Company had not been notified by any person who had interests or short positions in the shares and underlying shares of the Company as at 30 June 2023, which was recorded in the register required to be kept under Section 336 of the SFO.

根據證券及期貨條例第336條備存的股份權益及淡倉登記冊所示，South China (Jersey) Holdings Limited所披露的權益與聯業製衣有限公司(其全資附屬公司)所披露的101,125,000股股份屬同一批股份；及李乃熺博士，S.B.S., J.P.所披露的權益與Eastex (HK) Limited(其全資擁有的公司)所披露的95,673,000股股份屬同一批股份。

上述所有權益指好倉。除上文所述外，截至二零二三年六月三十日，概無任何人士知會本公司，表示其擁有記錄於根據證券及期貨條例第336條規定須予備存的登記冊內的本公司股份及相關股份的權益或淡倉。

# ▶ Corporate Governance

## 企業管治

### Compliance with Corporate Governance Code

The Company is committed to a high standard of corporate governance practices and every effort is made to ensure full compliance with the code provisions in the Corporate Governance Code (the “Code”) set out in Part 2 of Appendix 14 of the Listing Rules. The Company confirms that it has complied with all code provisions during the six months ended 30 June 2023.

### The Board

Currently, the Company is led by and controlled through its Board which comprises three Executive Directors (“ED”), four Non-executive Directors (“NED”), including the Chairman of the Board, and five Independent Non-executive Directors (“INED”). The Board oversees the overall management and operations of the Company with the objective of enhancing shareholder value.

There are employment contracts between the Company and its ED and service contracts between the Company and its NED and INED.

During the six months ended 30 June 2023, the Company convened two Board meetings.

All Directors attended the Board meeting held on 20 March 2023. The Directors reviewed and approved, among other things, the 2022 annual results, the 2022 annual report, amendments to Terms of Reference of the Remuneration Committee (“RC”) and share option allocations for eligible staff for 2022. During the aforesaid meeting, the Directors also reviewed and approved RC’s recommendations regarding: (1) the formulation of performance targets and/or clawback mechanism for the share options to be granted; (2) the salary increase for 2023, performance bonus and share options for the Chief Executive Officer (“CEO”) for 2022; (3) the remuneration packages of the senior management (other than the CEO) for 2023; and (4) the staff incentive bonus (other than the CEO) for 2022 and staff incentive funding approach for 2023. The Corporate Governance Committee’s recommendations regarding the downsizing and diversity of the Board and its implementation plan had also been reviewed and approved by the Directors during the said meeting.

### 遵守企業管治守則

本公司致力維持高水平的企業管治常規，並致力確保全面遵守上市規則附錄十四第二部分所載企業管治守則(「守則」)的守則條文。於截至二零二三年六月三十日止六個月，本公司確認一直遵守所有守則條文。

### 董事會

本公司由董事會領導及管治。現時，董事會成員包括三名執行董事(「執董」)、四名非執行董事(「非執董」)(包括董事會主席)及五名獨立非執行董事(「獨董」)。董事會監察本公司的整體管理及營運，旨在提升股東價值。

本公司與執董訂立僱傭合約，且本公司與非執董及獨董訂立服務合約。

截至二零二三年六月三十日止六個月，本公司曾召開兩次董事會會議。

全體董事均有出席於二零二三年三月二十日舉行的董事會會議。董事於會上審閱並批准(其中包括)二零二二年度業績、二零二二年年報、薪酬委員會(「薪酬委員會」)職權範圍的修訂及二零二二年合資格僱員的購股權分配。於上述會議上，董事亦審閱並批准薪酬委員會就以下各項提出的建議：(1)就日後授出的購股權制定表現目標及／或退扣機制；(2)二零二三年的薪金增幅、二零二二年行政總裁(「行政總裁」)的績效花紅及購股權；(3)高級管理人員(行政總裁除外)於二零二三年的薪酬待遇；及(4)二零二二年的僱員激勵花紅(行政總裁除外)及二零二三年的員工激勵經費方案。於上述會議上，董事亦審閱及批准企業管治委員會有關董事會規模縮減及成員多元化以及其實施計劃的建議。

## Corporate Governance (Continued)

### 企業管治(續)

In that meeting, the Directors also considered and discussed factors relating to the independence of a long-serving INED, Mr. Chung Wai Kwok, Jimmy, who had served the Board for more than nine years, and the recommendations of the Nomination Committee, the retirement of Mr. HO Lap Kee, Sunny, M.H., J.P. as an INED after the conclusion of the Company's annual general meeting held on 12 May 2023 ("2023 AGM") and the nomination of Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT as an INED.

Ten Directors attended the Board meeting held on 30 June 2023 and in the meeting, the Directors reviewed and discussed, among other things, the annual update on the cyber security implementation in the Group and the Shareholders Communication Policy and noted the timetable for the 2023 interim results announcement of the Company. Dr. LEE Nai Shee, Harry, S.B.S., J.P., a NED and the Chairman of the Board, and Dr. LEE Delman, a NED were unable to attend because of overseas engagements.

董事於會上亦考慮並討論與長期服務的獨董鍾維國先生(彼已擔任董事超過九年)的獨立性有關的各項因素、提名委員會作出的建議、何立基先生, M.H., J.P.於本公司於二零二三年五月十二日舉行的股東週年大會(「二零二三年股東週年大會」)結束後退任獨董及提名林宣武先生, GBS, J.P., FCILT出任獨董等事宜。

共十名董事出席於二零二三年六月三十日舉行的董事會會議, 董事於會上審閱並討論(其中包括)本集團實施網絡安全的年度進展及股東通訊政策, 並知悉本公司二零二三年中期業績公告的時間表。非執董兼董事會主席李乃熺博士, S.B.S., J.P.及非執董李國本博士因海外工作安排而未克出席。



## Corporate Governance (Continued)

### 企業管治(續)

The attendance of Directors in Board meetings of the Company during the six months ended 30 June 2023 is as follows:

於截至二零二三年六月三十日止六個月期間董事出席本公司董事會會議的情況如下：

		Board meetings attended/ Eligible to attend 已出席／合資格出席 董事會會議次數
<b>Chairman and Non-executive Director</b>	<b>主席兼非執行董事</b>	
Dr. LEE Nai Shee, Harry, S.B.S., J.P. <sup>(1)</sup>	李乃熿博士，S.B.S., J.P. <sup>(1)</sup>	1/2
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. TSE Kam Keung (CEO)	謝錦強先生(行政總裁)	2/2
Mr. CHENG Chun Chung, Andrew (Chief Technology Officer)	鄭俊聰先生(技術總監)	2/2
Ms. CHUNG Shun Kwan (Chief Operations Officer)	鍾順群女士(營運總監)	2/2
<b>Non-executive Directors</b>	<b>非執行董事</b>	
Dr. LEE Delman <sup>(2)</sup>	李國本博士 <sup>(2)</sup>	1/2
Mr. YING Tze Man	英子文先生	2/2
Mr. YUEN Wing Sang, Vincent	袁永生先生	2/2
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. CHAK Hubert	翟迪強先生	2/2
Ms. CHAN Chi Yan	陳紫茵女士	2/2
Mr. CHAU Tak Hay	周德熙先生	2/2
Mr. CHUNG Wai Kwok, Jimmy	鍾維國先生	2/2
Mr. HO Lap Kee, Sunny, M.H., J.P. <sup>(3)</sup>	何立基先生，M.H., J.P. <sup>(3)</sup>	1/1
Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT <sup>(4)</sup>	林宣武先生，GBS, J.P., FCILT <sup>(4)</sup>	1/1

Notes:

附註：

- |   |  |
|---|--|
| (1) Dr. LEE Nai Shee, Harry, S.B.S., J.P. was unable to attend the Board meeting on 30 June 2023 due to overseas engagements. | (1) 李乃熿博士，S.B.S., J.P.因海外工作安排而未克出席於二零二三年六月三十日舉行的董事會會議。 |
| (2) Dr. LEE Delman was unable to attend the Board meeting on 30 June 2023 due to overseas engagements.                        | (2) 李國本博士因海外工作安排而未克出席於二零二三年六月三十日舉行的董事會會議。              |
| (3) Mr. HO Lap Kee, Sunny, M.H., J.P. retired as a member of the Board after the conclusion of the 2023 AGM.                  | (3) 何立基先生，M.H., J.P.於二零二三年股東週年大會結束後退任董事會成員。            |
| (4) Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT became a member of the Board after the conclusion of the 2023 AGM.                | (4) 林宣武先生，GBS, J.P., FCILT於二零二三年股東週年大會結束後成為董事會成員。      |

# Corporate Governance (Continued)

## 企業管治(續)

### Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”)

The Company has adopted the Model Code and, having made specific enquiry of all Directors, confirms that all Directors have complied with the required standards as set out in the Model Code throughout the six months ended 30 June 2023.

### Audit Committee

The interim results and the interim financial report for the six months ended 30 June 2023 have not been audited but have been reviewed by the Company’s external auditor, KPMG, and the Audit Committee of the Company.

### Changes of Directors’ Information Pursuant to Rule 13.51B(1) of the Listing Rules

There have been no changes in the information of Directors of the Company since the publication of the 2022 annual report up to the date of this report, save and except that:

- (i) Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT was appointed as an INED of the Company after the conclusion of the 2023 AGM.
- (ii) Mr. HO Lap Kee, Sunny, M.H., J.P. retired as an INED of the Company after the conclusion of the 2023 AGM.

### 上市發行人董事進行證券交易的標準守則(「標準守則」)

本公司已採納標準守則，在向全體董事作出具體查詢後確認，於截至二零二三年六月三十日止六個月，全體董事一直遵守標準守則所載規定標準。

### 審核委員會

截至二零二三年六月三十日止六個月的中期業績及中期財務報告雖未經審核，惟已由本公司外聘核數師畢馬威會計師事務所及本公司審核委員會審閱。

### 根據上市規則第13.51B(1)條須予披露的董事資料變動

除下列者外，本公司董事資料自二零二二年年報刊發之日起至本報告日期概無變動：

- (i) 林宣武先生，GBS, J.P., FCILT於二零二三年股東週年大會結束後獲委任為本公司獨立非執行董事。
- (ii) 何立基先生，M.H., J.P.於二零二三年股東週年大會結束後退任為本公司獨立非執行董事。

## ▶ Other Information 其他資料

### Interim Dividend

The Board has resolved to declare an interim dividend of HK 3.7 cents per share (2022: HK 1.83 cents per share) for the six months ended 30 June 2023 to shareholders whose names appear on the register of members of the Company on 25 September 2023. Dividend will be paid to shareholders on or around 6 October 2023. The interim dividend payout ratio is 75.7% of the Group's profit for the period.

### Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

### Closure of Register of Members

The register of members will be closed from Monday, 25 September 2023 to Wednesday, 27 September 2023, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Friday, 22 September 2023.

By Order of the Board

**TSE Kam Keung**  
*Chief Executive Officer*

Hong Kong, 22 August 2023

### 中期股息

董事會已議決向二零二三年九月二十五日名列本公司股東名冊的股東宣派截至二零二三年六月三十日止六個月的中期股息每股3.7港仙(二零二二年：每股1.83港仙)。股息將於二零二三年十月六日或前後向股東派付。中期股息派息率為本集團期內溢利的75.7%。

### 購買、出售或贖回本公司上市證券

截至二零二三年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 暫停辦理股份過戶登記

本公司將於二零二三年九月二十五日(星期一)至二零二三年九月二十七日(星期三)(包括首尾兩日)期間，暫停辦理股份過戶登記手續。為符合收取中期股息的資格，所有填妥的股份過戶表格連同有關股票須於二零二三年九月二十二日(星期五)下午四時三十分前，送交本公司股份過戶登記處香港中央證券登記有限公司登記，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716室。

承董事會命

行政總裁  
**謝錦強**

香港，二零二三年八月二十二日

# ▶ Independent Review Report

## 獨立審閱報告書



**Review Report to the Board of Directors of  
Tradelink Electronic Commerce Limited**  
*(Incorporated in Hong Kong with limited liability)*

### Introduction

We have reviewed the interim financial report set out on pages 40 to 83 which comprises the consolidated statement of financial position of Tradelink Electronic Commerce Limited (the “Company”) as of 30 June 2023 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report 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 are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

致貿易通電子貿易有限公司  
董事會審閱報告書  
*(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40頁至第83頁的中期財務報告，此中期財務報告包括貿易通電子貿易有限公司(「貴公司」)於二零二三年六月三十日的綜合財務狀況表，與截至該日止六個月期間的相關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表以及附註解釋。香港聯合交易所有限公司證券上市規則規定，中期財務報告的編製必須符合當中訂明的相關規定，以及由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*的規定。董事須負責根據《香港會計準則》第34號編製及呈列中期財務報告。

我們的責任是根據我們的審閱結果，對中期財務報告作出結論，並按照我們雙方所協定的委聘書條款，僅向閣下(作為整體)報告。除此以外，我們的報告書不可用作其他用途。我們概不會就本報告書的內容對任何其他人士負責或承擔任何法律責任。

# Independent Review Report (Continued)

## 獨立審閱報告書(續)

### Scope of review

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2023 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

#### KPMG

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

22 August 2023

### 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，實體的獨立核數師對中期財務信息的審閱進行審閱。中期財務報告審閱工作包括主要向負責財務及會計事項的人員作出查詢，並進行分析和其他審閱程序。由於審閱的範圍遠較按照《香港審計準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此，我們不會發表任何審核意見。

### 結論

根據我們的審閱結果，我們並沒有注意到任何事項，致使我們認為截至二零二三年六月三十日的中期財務報告，在所有重大方面未有按照《香港會計準則》第34號，*中期財務報告*的規定編製。

#### 畢馬威會計師事務所

執業會計師  
香港中環  
遮打道十號  
太子大廈八樓

二零二三年八月二十二日

# ► Consolidated Statement of Profit or Loss (Unaudited)

## 綜合損益表(未經審核)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註	
<b>Revenue</b>	<b>收益</b>	3	124,920
Cost of purchases	採購成本		(12,371)
Staff costs	僱員成本	5(a)	(58,852)
Depreciation	折舊	5(b)	(4,375)
Other operating expenses	其他經營開支	5(c)	(15,961)
<b>Profit from operations</b>	<b>經營溢利</b>		33,361
Other net income/(loss)	其他收入／(虧損)淨額	6	10,823
Share of results of an associate	所佔一間聯營公司業績		-
<b>Profit before taxation</b>	<b>除稅前溢利</b>	5	44,184
Taxation	稅項	7	(5,344)
<b>Profit for the period</b>	<b>本期間溢利</b>		38,840
<b>Earnings per share (HK cents)</b>	<b>每股盈利(港仙)</b>		
Basic	基本		4.89
Diluted	攤薄		4.89

The notes on pages 47 to 83 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in Note 8.

第47頁至第83頁的附註構成本中期財務報告的一部分。應付予本公司股權持有人的股息詳情載於附註8。



## Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) 綜合損益及其他全面收益表(未經審核)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註	
<b>Profit for the period</b>	<b>本期間溢利</b>		<b>38,840</b>
<b>Other comprehensive income for the period (after tax and reclassification adjustments):</b>	<b>本期間其他全面收益 (除稅及重新分類調整後) :</b>		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益表的項目:		
Exchange differences on translation of financial statements of the operations outside Hong Kong	換算香港境外業務的財務報表所得匯兌差額		95 (245)
Debt securities measured at fair value through other comprehensive income ("FVOCI") – net movement in fair value reserve	透過其他全面收益按公允價值("FVOCI")計量的債務證券—公允價值儲備變動淨額	9	– (1,148)
<b>Total comprehensive income for the period</b>	<b>本期間全面收益總額</b>		<b>38,935</b>

The notes on pages 47 to 83 form part of this interim financial report.

第47頁至第83頁的附註構成本中期財務報告的一部分。

# ► Consolidated Statement of Financial Position (Unaudited)

## 綜合財務狀況表(未經審核)

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	11	24,304	20,756
Goodwill	商譽		9,976	9,976
Deferred tax assets	遞延稅項資產	12	137	137
			<b>34,417</b>	30,869
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables and contract assets	應收賬款及合約資產	13	37,799	42,093
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	14	18,902	19,557
Taxation recoverable	可收回稅項		1,630	2,953
Deposits with banks	銀行存款		86,393	69,977
Cash and cash equivalents	現金及現金等值		330,905	366,545
			<b>475,629</b>	501,125
Non-current assets classified as assets held for sale	分類為持作出售資產的非流動資產	15	567	567
			<b>476,196</b>	501,692
<b>Current liabilities</b>	<b>流動負債</b>			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	16	159,316	163,291
Taxation payable	應付稅項		1,797	851
			<b>161,113</b>	164,142
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>315,083</b>	337,550
<b>Total assets less current liabilities</b>	<b>資產總額減流動負債</b>		<b>349,500</b>	368,419

## Consolidated Statement of Financial Position (Unaudited) (Continued) 綜合財務狀況表(未經審核)(續)

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Note 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Provision for long service payments	長期服務金撥備		2,810	2,810
Deferred tax liabilities	遞延稅項負債	12	1,086	1,006
Other payables	其他應付款項	16	976	190
			<b>4,872</b>	4,006
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>344,628</b>	364,413
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	18	296,093	296,093
Reserves	儲備		48,535	68,320
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>344,628</b>	364,413

The notes on pages 47 to 83 form part of this interim financial report.

第47頁至第83頁的附註構成本中期財務報告的一部分。

# Consolidated Statement of Changes in Equity (Unaudited)

## 綜合權益變動表(未經審核)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Share capital	Capital reserve	Exchange reserve	Fair value reserve	Other reserve	Retained profits	Total equity
		股本	資本儲備	匯兌儲備	公允價值儲備	其他儲備	保留溢利	權益總額
	Note	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	附註	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
<b>As at 1 January 2022</b>		296,093	7,217	739	1,148	12	73,421	378,630
		於二零二二年一月一日						
<b>Changes in equity for the six months ended 30 June 2022:</b>								
		截至二零二二年六月三十日						
		止六個月的權益變動:						
Dividends approved in respect of the previous year	8	-	-	-	-	-	(51,254)	(51,254)
		上年度已批准股息						
Equity-settled share-based transactions		-	324	-	-	-	-	324
		以股權結算並以股份為基礎的交易						
Profit for the period		-	-	-	-	-	14,563	14,563
		本期間溢利						
Other comprehensive income for the period		-	-	(245)	(1,148)	-	-	(1,393)
		本期間其他全面收益						
Total comprehensive income for the period		-	-	(245)	(1,148)	-	14,563	13,170
		本期間全面收益總額						
<b>As at 30 June 2022 and 1 July 2022</b>		296,093	7,541	494	-	12	36,730	340,870
		於二零二二年六月三十日及						
		二零二二年七月一日						
<b>Changes in equity for the six months ended 31 December 2022:</b>								
		截至二零二二年十二月三十一日						
		止六個月的權益變動:						
Dividends declared in respect of the current year	8	-	-	-	-	-	(14,542)	(14,542)
		本年度已宣派股息						
Equity-settled share-based transactions		-	116	-	-	-	-	116
		以股權結算並以股份為基礎的交易						
Profit for the period		-	-	-	-	-	37,770	37,770
		本期間溢利						
Other comprehensive income for the period		-	-	199	-	-	-	199
		本期間其他全面收益						
Total comprehensive income for the period		-	-	199	-	-	37,770	37,969
		本期間全面收益總額						
<b>As at 31 December 2022</b>		296,093	7,657	693	-	12	59,958	364,413
		於二零二二年十二月三十一日						

# Consolidated Statement of Changes in Equity (Unaudited) (Continued)

## 綜合權益變動表(未經審核)(續)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Share capital 股本 HK\$'000 港幣千元	Capital reserve 資本儲備 HK\$'000 港幣千元	Exchange reserve 匯兌儲備 HK\$'000 港幣千元	Other reserve 其他儲備 HK\$'000 港幣千元	Retained profits 保留溢利 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
	Note 附註						
As at 1 January 2023	於二零二三年一月一日	296,093	7,657	693	12	59,958	364,413
<b>Changes in equity for the six months ended 30 June 2023:</b>	<b>截至二零二三年六月三十日止六個月的權益變動：</b>						
Dividends approved in respect of the previous year	上年度已批准股息	-	-	-	-	(58,962)	(58,962)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易	-	242	-	-	-	242
Lapse of share options	購股權失效	-	(255)	-	-	255	-
Profit for the period	本期間溢利	-	-	-	-	38,840	38,840
Other comprehensive income for the period	本期間其他全面收益	-	-	95	-	-	95
Total comprehensive income for the period	本期間全面收益總額	-	-	95	-	38,840	38,935
As at 30 June 2023	於二零二三年六月三十日	296,093	7,644	788	12	40,091	344,628

The notes on pages 47 to 83 form part of this interim financial report.

第47頁至第83頁的附註構成本中期財務報告的一部分。

# Condensed Consolidated Cash Flow Statement (Unaudited)

## 簡明綜合現金流量表(未經審核)

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from operations	經營產生的現金	40,825	35,465
Hong Kong Profits Tax paid	已繳香港利得稅	(2,995)	(2,213)
<b>Net cash generated from operating activities</b>	<b>經營活動產生的現金淨額</b>	<b>37,830</b>	33,252
<b>Investing activities</b>	<b>投資活動</b>		
Proceeds from disposals of debt securities measured at FVOCI	出售透過其他全面收益按公允價值計量的債務證券所得款項	-	8,253
Placement of deposits with banks	存入銀行存款	(15,351)	(65,728)
Other cash flows generated from/(used in) investing activities	投資活動產生/(所用)的其他現金流量	1,464	(327)
<b>Net cash used in investing activities</b>	<b>投資活動所用的現金淨額</b>	<b>(13,887)</b>	(57,802)
<b>Financing activities</b>	<b>融資活動</b>		
Dividends paid to equity shareholders of the Company	已付本公司股權持有人的股息	(58,962)	(51,254)
Other cash flows used in financing activities	融資活動所用的其他現金流量	(621)	(627)
<b>Net cash used in financing activities</b>	<b>融資活動所用的現金淨額</b>	<b>(59,583)</b>	(51,881)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值減少淨額</b>	<b>(35,640)</b>	(76,431)
<b>Cash and cash equivalents as at 1 January</b>	<b>於一月一日的現金及現金等值</b>	<b>366,545</b>	164,633
<b>Cash and cash equivalents as at 30 June</b>	<b>於六月三十日的現金及現金等值</b>	<b>330,905</b>	88,202
<b>Analysis of cash and cash equivalents</b>	<b>現金及現金等值分析</b>		
Bank deposits with maturity less than 3 months	於三個月內到期的銀行存款	315,817	75,300
Cash at bank and on hand	銀行及手頭現金	15,088	12,902
		<b>330,905</b>	88,202

The notes on pages 47 to 83 form part of this interim financial report.

第47頁至第83頁的附註構成本中期財務報告的一部分。



# ▶ Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

### 1 Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 22 August 2023.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2022 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2023 annual financial statements. Details of any changes in accounting policies are set out in *Note 2*.

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

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of Tradelink Electronic Commerce Limited (“the Company”) and its subsidiaries (“the Group”) since the 2022 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 1 編製基準

本中期財務報告按照香港聯合交易所有限公司證券上市規則的適用披露條文編製，並符合香港會計師公會（「香港會計師公會」）頒佈的《香港會計準則》（「香港會計準則」）第34號，*中期財務報告*的規定。中期財務報告於二零二三年八月二十二日獲授權刊發。

編製中期財務報告所採納的會計政策，與編製二零二二年年度財務報表所採納的會計政策一致，惟預期於二零二三年年度財務報表中所反映的會計政策變動除外。此等會計政策變動詳情載於附註2。

編製符合《香港會計準則》第34號的中期財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及按目前情況為基準計算的資產、負債、收入及開支呈報金額。實際結果或會有別於該等估計。

中期財務報告包括簡明綜合財務報表及經挑選的說明附註。附註闡述自二零二二年年度財務報表刊發以來，對了解貿易通電子貿易有限公司（「本公司」）及其附屬公司（「本集團」）的財務狀況變動及表現而言確屬重要的事件及交易。簡明綜合中期財務報表及其附註並不包括按照《香港財務報告準則》（「香港財務報告準則」）規定編製完整財務報表所需的所有資料。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 1 Basis of preparation (Continued)

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 38 to 39.

The financial information relating to the financial year ended 31 December 2022 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance.

The Company's auditor has reported on those 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 section 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance.

### 1 編製基準(續)

中期財務報告雖未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的《香港審閱準則》第2410號，*實體的獨立核數師對中期財務信息的審閱*進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告書載於第38頁至第39頁。

中期財務報告所載作為比較資料的截至二零二二年十二月三十一日止財政年度財務資料並不構成本公司於該財政年度的法定年度綜合財務報表，惟有關財務資料均取自該等財務報表。根據香港《公司條例》(第622章)第436條披露的該等法定財務報表相關的其他資料如下：

本公司已按香港《公司條例》第662(3)條及其附表6第3部的規定向公司註冊處處長呈交截至二零二二年十二月三十一日止年度的財務報表。

本公司核數師已就該等財務報表作出報告。核數師報告並無保留意見；並無提述在核數師對其報告不作保留意見情況下，強調有任何事宜須提請注意；亦未載有香港《公司條例》第406(2)、407(2)或(3)條所指聲明。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 2 Changes in accounting policies

#### (a) New and amended HKFRSs

The HKICPA has issued the following new and amended HKFRSs that are first effective for the current accounting period of the Group:

- HKFRS 17, *Insurance contracts*
- Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to HKAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to HKAS 12, *Income taxes: International tax reform-Pillar Two model rules*

#### **HKFRS 17, *Insurance contracts***

HKFRS 17, which replaces HKFRS 4, sets out the recognition, measurement, presentation and disclosure requirements applicable to issuers of insurance contracts.

#### **Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates***

The amendments provide further guidance on the distinction between changes in accounting policies and changes in accounting estimates.

### 2 會計政策變動

#### (a) 新訂及經修訂香港財務報告準則

香港會計師公會頒佈了以下於本集團本會計期間首次生效的新訂及經修訂《香港財務報告準則》：

- 《香港財務報告準則》第17號，*保險合約*
- 《香港會計準則》第8號(修訂)，*會計政策、會計估計變動及錯誤：會計估計的定義*
- 《香港會計準則》第12號(修訂)，*所得稅：與單一交易產生的資產及負債有關的遞延稅項*
- 《香港會計準則》第12號(修訂)，*所得稅：國際稅務改革—支柱二示範規則*

#### **《香港財務報告準則》第17號，*保險合約***

《香港財務報告準則》第17號取代《香港財務報告準則》第4號，載列適用於發行人的保險合約確認、計量、呈列及披露規定。

#### **《香港會計準則》第8號(修訂)，*會計政策、會計估計變動及錯誤：會計估計的定義***

該等修訂就會計政策變動與會計估計變動之間的區別提供進一步指引。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 2 Changes in accounting policies (Continued)

#### (a) New and amended HKFRSs (Continued)

##### **Amendments to HKAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction***

The amendments narrow the scope of the initial recognition exemption such that it does not apply to transactions that give rise to equal and offsetting temporary differences on initial recognition such as leases and decommissioning liabilities. For leases and decommissioning liabilities, the associated deferred tax assets and liabilities are required to be recognised from the beginning of the earliest comparative period presented, with any cumulative effect recognised as an adjustment to retained earnings or other components of equity at that date. For all other transactions, the amendments are applied to those transactions that occur after the beginning of the earliest period presented.

##### **Amendments to HKAS 12, *Income taxes: International tax reform-Pillar Two model rules***

The amendments introduce a temporary mandatory exception from deferred tax accounting for the income tax arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development ("OECD") (income tax arising from such tax laws is hereafter referred to as "Pillar Two income taxes"), including tax laws that implement qualified domestic minimum top-up taxes described in those rules. The amendments also introduce disclosure requirements about such tax. The amendments are immediately effective upon issuance and require retrospective application.

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 2 會計政策變動(續)

#### (a) 新訂及經修訂香港財務報告準則(續)

##### **《香港會計準則》第12號(修訂)，*所得稅：與單一交易產生的資產及負債有關的遞延稅項***

該等修訂縮小了初始確認豁免的適用範圍，規定該豁免不適用於在初始確認時產生金額相等且方向相向的暫時性差異的交易，例如租賃和退役負債。就租賃及退役負債而言，相關遞延稅項資產及負債須於所呈列的最早比較期間的期初確認，任何累積影響在該日確認為對保留盈利或權益的其他組成部分的調整。就所有其他交易而言，該等修訂適用於所呈列最早期間開始後發生的交易。

##### **《香港會計準則》第12號(修訂)，*所得稅：國際稅務改革—支柱二示範規則***

該等修訂引入一項暫時強制性例外規定，即為實施經濟合作與發展組織(「經合組織」)頒佈的支柱二示範規則而頒佈或實質上頒佈的稅法所產生的所得稅(該等稅法產生的所得稅於下文統稱為「支柱二所得稅」)，包括實施該等規則所述合資格國內最低補足稅的稅法所產生的所得稅，不適用遞延所得稅會計處理。該等修訂亦引入有關此類稅項的披露規定。該等修訂於頒佈後即時生效，並須追溯應用。

該等變動對本中期財務報告內本集團本期間或過往期間的業績及財務狀況的編製或呈列並無重大影響。本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 2 Changes in accounting policies (Continued)

#### (b) New HKICPA guidance on the accounting implications of the abolition of the MPF-LSP offsetting mechanism

In June 2022, the Government of the Hong Kong SAR (the “Government”) gazetted the Hong Kong Employment and Retirement Schemes Legislation (“Offsetting Arrangement”) (Amendment) Ordinance 2022 (the “Amendment Ordinance”), which will eventually abolish the statutory right of an employer to reduce its long service payment (“LSP”) and severance payment payable to a Hong Kong employee by drawing on its mandatory contributions to the mandatory provident fund (“MPF”) scheme (also known as the “offsetting mechanism”). The Government has subsequently announced that the Amendment Ordinance will come into effect from 1 May 2025 (the “Transition Date”). Separately, the Government is also expected to introduce a subsidy scheme to assist employers after the abolition.

Among other things, once the abolition of the offsetting mechanism takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory MPF contributions (irrespective of the contributions made before, on or after the Transition Date) to reduce the LSP, except for reduction of that portion of the LSP attributed to employment period before the Transition Date. The attributed amount will be calculated based on the last full month’s salary immediately before the Transition Date and the years of service up to that date.

### 2 會計政策變動(續)

#### (b) 有關取消強積金與長服金抵銷機制的會計影響的新香港會計師公會指引

於二零二二年六月，香港特別行政區政府(「政府」)在憲報刊登《二零二二年僱傭及退休計劃法例(抵銷安排)(修訂)條例》(「修訂條例」)，該條例旨在落實取消僱主使用其對強制性公積金(「強積金」)計劃作出的強制性供款抵銷應付香港僱員的長期服務金(「長服金」)及遣散費的法定權利(亦稱為「對沖機制」)。政府其後宣佈修訂條例將於二零二五年五月一日(「轉制日」)生效。另外，預期政府會推出資助計劃以於對沖機制取消後為僱主提供補貼。

其中，於取消對沖機制生效後，僱主不得再使用其強積金強制性供款(不論於轉制日之前、當日或之後作出的供款)累算權益抵減僱員的長服金，惟抵減歸屬於於轉制日前之僱傭期的長服金部分除外。歸屬金額將根據緊接轉制日前最後一個全月的薪資及截至該日止的服務年資計算。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 2 Changes in accounting policies (Continued)

#### (b) New HKICPA guidance on the accounting implications of the abolition of the MPF-LSP offsetting mechanism (Continued)

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” that provides guidance on the accounting considerations relating to the offsetting mechanism and the abolition of the mechanism. In particular, the guidance indicates that entities may account for the accrued benefits derived from its mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed contributions by that employee towards the LSP; whereas, upon the enactment of the Amendment Ordinance in June 2022, it is no longer permissible to apply the practical expedient in paragraph 93(b) of HKAS 19 and recognise such deemed contributions as reduction of current service cost in the period the related service is rendered, and any impact from ceasing to apply the practical expedient will be recognised as a catch-up adjustment in profit or loss with a corresponding adjustment to the LSP liability.

In the interim financial report and in prior periods, consistent with the HKICPA guidance the Group has been accounting for the accrued benefits derived from its mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed employee contributions towards the LSP. However, the Group has been applying the above-mentioned practical expedient.

The Group is assessing the implications of this new guidance on the above accounting policies and the change of those accounting policies to conform with the guidance. After the assessment, the management will commence the processes on implementing the change including additional data collection and impact assessment. However, the impact of the change is not reasonably estimable at the time the interim financial report is authorised for issue, as the Group has yet to fully complete its assessment of the impact of the HKICPA guidance.

### 2 會計政策變動(續)

#### (b) 有關取消強積金與長服金抵銷機制的會計影響的新香港會計師公會指引(續)

於二零二三年七月，香港會計師公會發佈「香港取消強積金與長服金抵銷機制的會計影響」，為有關對沖機制及取消該機制的會計事宜提供指引。該指引特別指出，實體可將預期將用於抵減應付僱員的長服金的強積金強制性供款累算權益，作為僱員長服金的視作供款入賬；然而，於二零二二年六月頒佈修訂條例後，不可再應用香港會計準則第19號第93(b)段的可行權宜方法，將有關視作供款於提供相關服務期間確認為即期服務成本的扣減，而停止應用可行權宜方法產生的任何影響將於損益內確認為追補調整，並對長服金負債作出相應調整。

於中期財務報告及過往期間，本集團已將預期用於抵減應付僱員的長服金的強積金強制性供款累算權益，作為僱員長服金的視作供款入賬，這與香港會計師公會的指引一致。然而，本集團亦應用上述可行權宜方法。

本集團正評估這項新指引對上述會計政策的影響及為符合該指引對該等會計政策作出的變更。經評估後，管理層將開始實施變更程序，包括額外數據收集及影響評估。然而，由於本集團尚未完全完成對香港會計師公會指引之影響的評估，故於中期財務報告獲授權刊發時，尚無法合理估計有關變更的影響。



# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 3 Revenue

The principal business of the Group is the provision of Government Electronic Trading Services (“GETS”) for processing certain official trade-related documents.

Revenue represents the value of services provided and goods supplied to customers. All of the Group’s revenue is within the scope of HKFRS 15, *Revenue from contracts with customers*. The amount of each significant category of revenue recognised during the period is disclosed in *Note 4*.

### 4 Segment reporting

The Board of Directors of the Group reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

**E-Commerce:** This segment generates income from the Group’s Government Electronic Trading Services and supply chain solutions.

**Identity Management:** This segment generates income from the provision of digital certificate services, security products and biometric-based authentication solutions for identity management.

**Other Services:** This segment comprises handling fees for paper-to-electronic conversion services, income from payment technology solutions and other projects.

Revenue and expenses are allocated to the reportable segments with reference to fees and sales generated and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

### 3 收益

本集團主要業務為提供處理若干政府有關貿易文件的政府電子貿易服務(「GETS」)。

收益包括已為客戶提供服務及供應貨品的價值。本集團全部的收益均於《香港財務報告準則》第15號，來自客戶合約的收益範疇內。本期間各主要收益項目的已確認金額於附註4披露。

### 4 分部報告

本集團董事會會按業務分部審閱內部報告，以評估表現及分配資源。本集團已確定下列可呈報分部：

**電子商貿：** 此分部透過本集團的政府電子貿易服務及供應鏈應用方案帶來收入。

**身份管理：** 此分部透過提供數碼證書服務、保安產品及身份管理生物特徵認證解決方案帶來收入。

**其他服務：** 此分部透過紙張轉換電子文件服務帶來處理費，以及透過支付科技解決方案及其他項目帶來收入。

收益及開支乃參考可呈報分部所帶來費用及銷售額以及所產生開支而分配至有關分部。用於可呈報分部業績的計量方式為「除利息、稅項及折舊前溢利」。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 4 Segment reporting (Continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments results as provided to the Board of Directors for the purposes of resource allocation and assessment of segment performance for the periods ended 30 June 2023 and 2022 are set out below.

### 4 分部報告(續)

按確認收益時間分列之客戶合約收益，以及提供予董事會以作資源分配及分部表現評估的有關本集團截至二零二三年及二零二二年六月三十日止期間可呈報分部業績列載如下。

		Six months ended 30 June 2023 截至二零二三年六月三十日止六個月			
		Identity E-Commerce 電子商貿 HK\$'000 港幣千元	Management Management 身份管理 HK\$'000 港幣千元	Other Services 其他服務 HK\$'000 港幣千元	Total Total 總計 HK\$'000 港幣千元
<b>Disaggregated by timing of revenue recognition</b>	<b>按確認收益時間分列</b>				
Point in time	即時	61,214	7,347	10,191	78,752
Over time	隨時間	17,746	22,041	6,381	46,168
<b>Revenue from external customers</b>	<b>對外收益</b>	<b>78,960</b>	<b>29,388</b>	<b>16,572</b>	<b>124,920</b>
Inter-segment revenue	分部間收益	-	3,917	3,115	7,032
<b>Reportable segment revenue</b>	<b>可呈報分部收益</b>	<b>78,960</b>	<b>33,305</b>	<b>19,687</b>	<b>131,952</b>
Elimination of inter-segment revenue	抵銷分部間收益				(7,032)
<b>Consolidated revenue</b>	<b>綜合收益</b>				<b>124,920</b>
<b>Reportable segment profit</b>	<b>可呈報分部溢利</b>	<b>21,063</b>	<b>6,622</b>	<b>10,051</b>	<b>37,736</b>
Depreciation	折舊				(4,375)
Other net income	其他收入淨額				10,823
<b>Consolidated profit before taxation</b>	<b>綜合除稅前溢利</b>				<b>44,184</b>

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 4 Segment reporting (Continued)

### 4 分部報告(續)

		Six months ended 30 June 2022 截至二零二二年六月三十日止六個月			
		E-Commerce	Identity Management	Other Services	Total
		電子商貿	身份管理	其他服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
<b>Disaggregated by timing of revenue recognition</b>	<b>按確認收益時間分列</b>				
Point in time	即時	66,487	7,106	9,237	82,830
Over time	隨時間	19,140	15,168	8,321	42,629
<b>Revenue from external customers</b>	<b>對外收益</b>	85,627	22,274	17,558	125,459
Inter-segment revenue	分部間收益	-	3,917	3,050	6,967
<b>Reportable segment revenue</b>	<b>可呈報分部收益</b>	85,627	26,191	20,608	132,426
Elimination of inter-segment revenue	抵銷分部間收益				(6,967)
<b>Consolidated revenue</b>	<b>綜合收益</b>				125,459
<b>Reportable segment profit</b>	<b>可呈報分部溢利</b>	29,855	2,430	9,257	41,542
Depreciation	折舊				(4,234)
Other net loss	其他虧損淨額				(19,696)
Share of results of an associate	所佔一間聯營公司業績				(38)
<b>Consolidated profit before taxation</b>	<b>綜合除稅前溢利</b>				17,574

#### Geographic information

No geographic information is shown as the revenue and operating profit of the Group is substantially derived from activities in Hong Kong.

#### 地區資料

由於本集團絕大部分收益及經營溢利均來自香港業務，因此並無呈列地區資料。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 5 Profit before taxation

Profit before taxation is arrived at after charging:

### 5 除稅前溢利

除稅前溢利已扣除：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
<b>(a) Staff costs:</b>	<b>(a) 僱員成本：</b>		
Contributions to defined contribution retirement plan	界定供款退休計劃供款	1,646	1,739
Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支	242	324
Salaries, wages and other benefits	薪金、工資及其他福利	56,964	56,919
		<b>58,852</b>	58,982
<b>(b) Depreciation:</b>	<b>(b) 折舊：</b>		
Owned property, plant and equipment	自有物業、廠房及設備	2,894	2,739
Right-of-use assets	使用權資產	1,481	1,495
		<b>4,375</b>	4,234
<b>(c) Other operating expenses:</b>	<b>(c) 其他經營開支：</b>		
Auditors' remuneration	核數師酬金	650	618
Directors' fees and emoluments	董事袍金及酬金	1,144	1,116
Facilities management fees	設備管理費	2,403	2,403
Repair and maintenance fees	維修及保養費	3,018	2,928
Office rental and utilities	辦公室租賃及公用設備	1,985	1,928
Consultancy fees	諮詢費	1,603	1,490
Telecommunication costs	電訊成本	858	847
Promotion and marketing expenses	推廣及市場開支	822	400
Impairment loss on trade receivables and contract assets	應收賬款及合約資產減值虧損	129	174
Others	其他	3,349	3,826
		<b>15,961</b>	15,730

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 6 Other net income/(loss)

### 6 其他收入／(虧損)淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
		Note 附註	
Interest income	利息收入		9,285
Net foreign exchange gain	匯兌收益淨額		971
Government grants for Research and Development Cash Rebate Scheme	投資研發現金回贈計劃 政府補助金	(a)	520
Other income	其他收入		47
Net loss on disposals of debt securities measured at FVOCI (Note 9)	出售透過其他全面收益按公允價值計量的債務證券的虧損淨額(附註9)		-
Reversal of impairment loss on other financial assets (Note 9)	其他財務資產減值虧損撥回(附註9)		(1,534)
Fair value loss on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的公允價值虧損：		1,448
- Units in investment funds	- 投資基金單位		(15,350)
- Debt and equity securities	- 債務及股本證券		(10,535)
Investment income on other financial assets measured at FVPL:	透過損益按公允價值計量的其他財務資產的投資收入：		
- Units in investment funds	- 投資基金單位		855
- An equity security	- 一項股本證券		12
Government grants for Employment Support Scheme	保就業計劃政府補助金	(b)	2,021
			<b>10,823</b>
			<b>(19,696)</b>

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 6 Other net income/(loss) (Continued)

- (a) In 2023, the Group successfully applied for funding support from the Research and Development Cash Rebate Scheme, set up by the HKSAR Government. The purpose of the scheme is to reinforce the research culture among business enterprises and encourage them to establish stronger partnership with designated local public research institutions.
- (b) In 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the HKSAR Government. The purpose of the funding was to provide financial support to employers to retain their current employees or hire more employees when the business revived. Under the terms of the grant, the Group was required to employ a sufficient number of employees with reference to its proposed employee headcounts in each subsidy month.

### 6 其他收入／(虧損)淨額(續)

- (a) 於二零二三年，本集團成功申請香港特區政府設立的投資研發現金回贈計劃的資助。該計劃旨在加強企業的科研積極性，並鼓勵企業與指定本地公營科研機構加強合作。
- (b) 於二零二二年，本集團成功申請香港特區政府設立的「防疫抗疫基金」下的保就業計劃資助。該計劃的目的為透過向企業提供財務支援，協助企業保留現時僱員或在重振業務時增聘僱員。根據補助金條款，本集團須參照各補貼月份擬僱請的僱員數目僱用足夠數目的僱員。

### 7 Taxation

### 7 稅項

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Current tax-Hong Kong Profits Tax	本期稅項 – 香港利得稅	5,264	6,414
Deferred taxation (Note 12)	遞延稅項 (附註12)	80	(3,403)
Income tax expense	所得稅開支	5,344	3,011

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2022: 16.5%) to the six months ended 30 June 2023, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For the Company, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2022.

計算香港利得稅撥備時，乃將估計年度實際稅率16.5% (二零二二年：16.5%) 應用於截至二零二三年六月三十日止六個月，惟本公司屬兩級制利得稅制下的合資格公司，因此另行計算。

就本公司而言，首港幣2,000,000元的應課稅溢利按8.25%徵稅，而餘下的應課稅溢利則按16.5%徵稅。計算本公司的香港利得稅撥備時所用的基準與二零二二年相同。



# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 8 Dividends

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

### 8 股息

(a) 本中期期間應付本公司股權持有人的股息

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Interim dividend declared after the interim period of HK 3.7 cents per share (2022: HK 1.83 cents per share)	於中期期間後宣派的中期股息每股3.7港仙(二零二二年：每股1.83港仙)	29,401	14,542

The interim dividend declared after the interim period has not been recognised as a liability at the end of the reporting period.

於中期期間後宣派的中期股息未於報告期末確認為負債。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 8 Dividends (Continued)

(b) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period

### 8 股息(續)

(b) 屬於上一個財政年度，並於中期期間批准及派付予本公司股權持有人的應付股息

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
Final dividend in respect of the financial year ended 31 December 2022, approved and paid during the following interim period, of HK 4.67 cents per share (year ended 31 December 2021: HK 6.45 cents per share)	屬於截至二零二二年十二月三十一日止財政年度，並於下一個中期期間批准及派付的末期股息每股4.67港仙(截至二零二一年十二月三十一日止年度：每股6.45港仙)	37,109	51,254
Special dividend in respect of the financial year ended 31 December 2022, approved and paid during the following interim period, of HK 2.75 cents per share (year ended 31 December 2021: Nil)	屬於截至二零二二年十二月三十一日止財政年度，並於下一個中期期間批准及派付的特別股息每股2.75港仙(截至二零二一年十二月三十一日止年度：無)	21,853	-
		<b>58,962</b>	51,254

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 9 Other comprehensive income

### 9 其他全面收益

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 港幣千元	2022 二零二二年 HK\$'000 港幣千元
<b>Debt securities measured at FVOCI</b>	<b>透過其他全面收益按 公允價值計量的債務證券</b>		
Changes in fair value recognised during the period	期內已確認的公允價值變動	-	(1,234)
Reclassification adjustments for amounts transferred to profit or loss:	就轉撥至損益的金額 所作重新分類調整：		
- Net loss on disposals	- 出售虧損淨額	-	1,534
- Reversal of impairment loss	- 減值虧損撥回	-	(1,448)
Net movement in the fair value reserve during the period recognised in other comprehensive income	已於其他全面收益確認的 期內公允價值儲備 變動淨額	-	(1,148)

There was no tax effect relating to the above components for the period ended 30 June 2022.

截至二零二二年六月三十日止期間，概無與上述部份有關的稅項影響。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 10 Earnings per share

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$38,840,000 (2022: HK\$14,563,000) and the weighted average number of 794,634,000 ordinary shares (2022: 794,634,000 ordinary shares) in issue during the period.

#### (b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK\$38,840,000 (2022: HK\$14,563,000) and the weighted average number of 794,634,000 ordinary shares (2022: 794,932,000 ordinary shares), after adjusting for the effect of the potential dilution from ordinary shares issuable under the Company's share option scheme.

#### Weighted average number of ordinary shares (diluted)

### 10 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃根據本公司普通股股權持有人應佔溢利港幣38,840,000元(二零二二年:港幣14,563,000元)及本期間已發行普通股的加權平均股數794,634,000股(二零二二年:794,634,000股普通股)計算。

#### (b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣38,840,000元(二零二二年:港幣14,563,000元)及普通股的加權平均股數794,634,000股(二零二二年:794,932,000股普通股)(已就本公司購股權計劃下可予發行普通股的潛在攤薄影響作出調整)計算。

#### 普通股加權平均股數(攤薄)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 '000 千股	2022 二零二二年 '000 千股
Weighted average number of ordinary shares as at 30 June	於六月三十日的普通股加權平均股數	794,634	794,634
Effect of deemed issue of shares under the Company's share option schemes for nil consideration	視作根據本公司購股權計劃無償發行股份的影響	-	298
Weighted average number of ordinary shares (diluted) as at 30 June	於六月三十日的普通股加權平均股數(攤薄)	794,634	794,932

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 11 Property, plant and equipment

Property, plant and equipment include leasehold improvements, platform hardware and software, computer and office equipment, motor vehicles, furniture and fixtures, right-of-use assets, building and land.

### 11 物業、廠房及設備

物業、廠房及設備包括租賃物業裝修、平台硬件及軟件、電腦及辦公室設備、汽車、傢俬及裝置、使用權資產、樓宇及土地。

		Property, plant and equipment 物業、廠房及設備 HK\$'000 港幣千元	Ownership interest in land and building held for own use 持作自用的土地及樓宇擁有權權益 HK\$'000 港幣千元	Other properties leased for own use 租賃作自用的其他物業 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Net book value as at 1 January 2023	於二零二三年一月一日的賬面淨值	12,817	7,229	710	20,756
Additions	添置	6,214	-	1,709	7,923
Depreciation	折舊	(2,960)	(902)	(513)	(4,375)
Net book value as at 30 June 2023	於二零二三年六月三十日的賬面淨值	16,071	6,327	1,906	24,304

### 12 Deferred taxation

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

### 12 遞延稅項

已於綜合財務狀況表確認的遞延稅項資產/(負債)的組成部分及本期間變動如下:

Deferred tax arising from:	來自各項的遞延稅項:	Depreciation allowances in excess of related depreciation 折舊抵免超出相關折舊 HK\$'000 港幣千元	Credit loss allowance 信貸虧損撥備 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 January 2023	於二零二三年一月一日	(1,006)	137	(869)
Charged to profit or loss	於損益表扣除	(80)	-	(80)
As at 30 June 2023	於二零二三年六月三十日	(1,086)	137	(949)

## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 12 Deferred taxation (Continued)

### 12 遞延稅項(續)

		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 港幣千元
Representing:	指：		
Deferred tax assets on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項資產	137	137
Deferred tax liabilities on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項負債	(1,086)	(1,006)
		(949)	(869)

### 13 Trade receivables and contract assets

### 13 應收賬款及合約資產

		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 港幣千元
	<i>Note</i> 附註		
Trade receivables, net of loss allowance	應收賬款，扣除虧損撥備 (a)	27,228	27,134
Contract assets, net of loss allowance	合約資產，扣除虧損撥備 (b)	10,571	14,959
		37,799	42,093

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 13 Trade receivables and contract assets (Continued)

### 13 應收賬款及合約資產(續)

#### (a) Trade receivables, net of loss allowance

Credit terms granted by the Company to customers generally range from one day to one month. Credit terms offered by other companies of the Group based on individual commercial terms negotiated with customers.

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 港幣千元
Less than 1 month	少於一個月	15,971	13,751
1 to 3 months	一至三個月	5,438	8,132
3 to 12 months	三至十二個月	3,442	4,851
Over 12 months	超過十二個月	2,377	400
		<b>27,228</b>	27,134

All of the above balances are expected to be recovered within one year and some of them are covered by deposits from customers (see Note 16 (b)).

#### (a) 應收賬款，扣除虧損撥備

本公司一般給予客戶一天至一個月的信貸期。本集團旗下其他公司所給予的信貸期乃基於與客戶商訂的個別商業條款而定。

於報告期末，按發票日期及扣除虧損撥備計算，應收賬款的賬齡分析如下：

預期上述結餘均可於一年內收回，且若干得到客戶提供的按金所保證(見附註16(b))。



# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 13 Trade receivables and contract assets (Continued)

#### (b) Contract assets, net of loss allowance

The Group's contracts include payment schedules which require stage payments over the contract period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

All of the revenue recognised during the period are from performance obligations satisfied (or partially satisfied) in the current period.

As at 30 June 2023, all of the contract assets are expected to be recovered within one year. As at 31 December 2022, the amount of contract assets expected to be recovered after more than one year was HK\$1,901,000 and the remaining contract assets were expected to be recovered within one year.

### 14 Other receivables, prepayments and other contract costs

All other receivables, prepayments and other contract costs are expected to be recovered or recognised as expenses within one year.

### 15 Non-current assets classified as assets held for sale

On 26 December 2022, the Group entered into an agreement to sell its entire interest of 20% of Nanfang, an associate of the Company, at a consideration of RMB6,432,000 (equivalent to approximately HK\$7,176,000) to 海華電子企業(中國)有限公司, a subsidiary of the controlling shareholder of Nanfang. As at 30 June 2023 and 31 December 2022, the process of disposal transaction was not completed and as at 30 June 2023 and 31 December 2022, the interest in an associate with the carrying amount of HK\$567,000 was classified as assets held for sale.

### 13 應收賬款及合約資產(續)

#### (b) 合約資產，扣除虧損撥備

本集團的合約包括付款時間表，規定當達致里程碑時於合約期間支付階段款項。該等付款時間表防止形成重大合約資產。

期內確認的所有收益均來自於本期間已達成(或部分達成)的履約義務。

於二零二三年六月三十日，所有合約資產預期將於一年內收回。於二零二二年十二月三十一日，預期於超過一年後收回的合約資產金額為港幣1,901,000元，餘下合約資產預期於一年內收回。

### 14 其他應收款項、預付款項及其他合約成本

所有其他應收款項、預付款項及其他合約成本預期於一年內收回或確認為開支。

### 15 分類為持作出售資產的非流動資產

於二零二二年十二月二十六日，本集團訂立協議，以代價人民幣6,432,000元(相當於約港幣7,176,000元)出售所持有的聯營公司南方的全部20%權益予海華電子企業(中國)有限公司(南方之控股股東的附屬公司)。於二零二三年六月三十日及二零二二年十二月三十一日，出售交易程序尚未完成。於二零二三年六月三十日及二零二二年十二月三十一日，賬面值為港幣567,000元的聯營公司權益分類為持作出售資產。

## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 16 Trade creditors, contract liabilities and other payables 16 應付賬款、合約負債及其他應付款項

		Note	As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 港幣千元
		附註		
Trade creditors	應付賬款	(a)	6,370	8,784
Customer deposits received	已收客戶按金	(b)	108,217	111,859
Accrued charges and other payables	應計開支及其他應付款項		21,342	30,376
Contract liabilities	合約負債		22,351	11,578
Lease liabilities	租賃負債		2,012	884
			<b>160,292</b>	<b>163,481</b>
Representing:	指：			
- Non-current	- 非流動		976	190
- Current	- 流動		159,316	163,291
			<b>160,292</b>	<b>163,481</b>

## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 16 Trade creditors, contract liabilities and other payables (Continued)

#### (a) Trade creditors

As at the end of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 港幣千元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 港幣千元
Less than 1 month	少於一個月	6,288	8,758
1 to 3 months	一至三個月	82	26
		<b>6,370</b>	<b>8,784</b>

#### (b) Customer deposits received

Deposits are received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Deposits are refundable to customers on demand.

### 16 應付賬款、合約負債及其他應付款項(續)

#### (a) 應付賬款

於報告期末，按發票日期計算，應付賬款的賬齡分析如下：

#### (b) 已收客戶按金

按金為客戶獲准使用本集團系統進行貿易交易前自客戶收取所得的款項。一般來說，客戶僅可產生最多為其向本集團支付的按金的交易費。按金可應客戶要求退還。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions

#### (a) Share Option Scheme

The Share Option Scheme currently in operation was adopted on 9 May 2014 (the “Share Option Scheme 2014”), whereby options will be granted to eligible persons, including Directors, employees, consultants, business associates or advisers as the Board of the Company may identify from time to time (“Grantees”), entitling them to subscribe for shares of the Company, subject to acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the options. Each option gives the holder the right to subscribe for one ordinary share in the Company. The terms and conditions of the Share Option Scheme 2014 are disclosed in the annual financial statements as at and for the year ended 31 December 2022.

Details of movements of these Share Option Scheme 2014 during the six months ended 30 June 2023 are set out below:

	Number of options outstanding as at 1 January 2023 於二零二三年一月一日 尚未行使的購股權數目	Number of options granted during the period 期內授出的購股權數目	Number of options exercised during the period 期內行使的購股權數目	Number of options cancelled during the period 期內註銷的購股權數目	Number of options lapsed during the period* 期內失效的購股權數目*	Number of options outstanding as at 30 June 2023 於二零二三年六月三十日 尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期間	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on date of grant of options <sup>A</sup> 授出購股權當日每股股份的市值 <sup>A</sup> HK\$ 港幣元	Market value per share on exercise of options <sup>A</sup> 購股權行使時每股股份的市值 <sup>A</sup> HK\$ 港幣元
<b>Directors</b> <b>董事</b>											
Dr. LEE Nai Shee, Harry, S.B.S., J.P. 李乃熾博士, S.B.S., J.P.	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Dr. LEE Delman 李國本博士	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. YING Tze Man, Kenneth 英子文先生	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-

### 17 以股權結算並以股份為基礎的交易

#### (a) 購股權計劃

現行購股權計劃於二零一四年五月九日獲採納(「二零一四年購股權計劃」)，據此，本公司董事會向不時確定的合資格人士(包括董事、僱員、專業顧問、業務夥伴或諮詢顧問)(「承授人」)授出購股權，賦予彼等認購本公司股份的權利，惟待承授人接納方可作實，且每名承授人於接納購股權時須支付港幣1.00元。每份購股權賦予持有人認購一股本公司普通股的權利。二零一四年購股權計劃的條款及條件於二零二二年十二月三十一日及截至該日止年度的年度財務報表中披露。

二零一四年購股權計劃項下購股權於截至二零二三年六月三十日止六個月的變動詳情載列如下：

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of options outstanding as at 1 January 2023 於二零二三年一月一日 尚未行使的購股權數目	Number of options granted during the period 期內授出的購股權數目	Number of options exercised during the period 期內行使的購股權數目	Number of options cancelled during the period 期內註銷的購股權數目	Number of options lapsed during the period* 期內失效的購股權數目*	Number of options outstanding as at 30 June 2023 於二零二三年六月三十日 尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期間	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on date of grant 授出購股權當日每股股份的市值 <sup>A</sup> HK\$ 港幣元	Market value per share on exercise of options <sup>A</sup> 購股權行使時每股股份的市值 <sup>A</sup> HK\$ 港幣元
Mr. CHAK Hubert 翟迪強先生	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHAU Tak Hay 周德熙先生	500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. CHUNG Wai Kwok, Jimmy 鍾維國先生	800,000	-	-	-	-	800,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. HO Lap Kee, Sunny, M.H., J.P. <sup>B</sup> 何立基先生, M.H., J.P. <sup>B</sup>	900,000	-	-	-	-	900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
Mr. TSE Kam Keung 謝錦強先生	200,000	-	-	-	-	200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	100,000	-	-	-	-	100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	1,200,000	-	-	-	-	1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	2,400,000	-	-	-	-	2,400,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	2,400,000	-	-	-	-	2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	2,400,000	-	-	-	-	2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	2,400,000	-	-	-	-	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.10	-
	2,400,000	-	-	-	-	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	2,400,000	-	-	-	-	2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	2,400,000	-	-	-	2,400,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of options outstanding as at 1 January 2023 於二零二三年一月一日 尚未行使的購股權數目	Number of options granted during the period 期內授出的購股權數目	Number of options exercised during the period 期內行使的購股權數目	Number of options cancelled during the period 期內註銷的購股權數目	Number of options lapsed during the period* 期內失效的購股權數目*	Number of options outstanding as at 30 June 2023 於二零二三年六月三十日 尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期間	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on date of grant 授出購股權當日每股股份的市值 <sup>a</sup> HK\$ 港幣元	Market value per share on exercise of options <sup>a</sup> 購股權行使時每股股份的市值 <sup>a</sup> HK\$ 港幣元
Mr. CHENG Chun Chung, Andrew 鄭俊聰先生	1,200,000	-	-	-	-	1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	1,000,000	-	-	-	-	1,000,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	500,000	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	900,000	-	-	-	-	900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	1,000,000	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	1,000,000	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.10	-
	1,000,000	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	1,000,000	-	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	1,000,000	-	-	-	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-
Ms. CHUNG Shun Kwan, Emily 鍾順群女士	500,000	-	-	-	-	500,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	700,000	-	-	-	-	700,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	1,000,000	-	-	-	-	1,000,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	1,000,000	-	-	-	-	1,000,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	1,000,000	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	1,000,000	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.10	-
	1,000,000	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	1,000,000	-	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	1,000,000	-	-	-	1,000,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued)

### 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of options outstanding as at 1 January 2023 於二零二三年一月一日 尚未行使的購股權數目	Number of options granted during the period 期內授出的購股權數目	Number of options exercised during the period 期內行使的購股權數目	Number of options cancelled during the period 期內註銷的購股權數目	Number of options lapsed during the period* 期內失效的購股權數目*	Number of options outstanding as at 30 June 2023 於二零二三年六月三十日 尚未行使的購股權數目	Date granted 授出日期	Exercise period 行使期間	Exercise price per share 每股行使價 HK\$ 港幣元	Market value per share on date of grant of options <sup>^</sup> 授出購股權當日每股股份的市值 <sup>^</sup> HK\$ 港幣元	Market value per share on exercise of options <sup>^</sup> 購股權行使時每股股份的市值 <sup>^</sup> HK\$ 港幣元
<b>Employees 僱員</b>	1,300,000	-	-	-	(100,000)	1,200,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	1,200,000	-	-	-	(100,000)	1,100,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	1,400,000	-	-	-	(200,000)	1,200,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	1,400,000	-	-	-	(200,000)	1,200,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
	2,000,000	-	-	-	(500,000)	1,500,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33	-
	2,300,000	-	-	-	(800,000)	1,500,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39	-
	2,400,000	-	-	-	(800,000)	1,600,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.10	-
	2,400,000	-	-	-	(800,000)	1,600,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16	-
	3,000,000	-	-	-	(800,000)	2,200,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16	-
	-	2,400,000	-	-	(200,000)	2,200,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95	-
<b>Ex-employees 前僱員</b>	2,900,000	-	-	-	-	2,900,000	30/06/2014 二零一四年六月三十日	10 years 十年	1.90	1.90	-
	2,900,000	-	-	-	-	2,900,000	02/07/2015 二零一五年七月二日	10 years 十年	1.78	1.73	-
	2,100,000	-	-	-	-	2,100,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56	-
	500,000	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59	-
<b>Total 總計</b>	63,400,000	6,800,000	-	-	(4,500,000)	65,700,000					

<sup>^</sup> being the weighted average closing price of the Company's ordinary shares immediately before the dates on which the options were granted or exercised, as applicable.

# Mr. HO Lap Kee, Sunny, M.H., J.P. retired as a Director after the conclusion of 2023 AGM.

\* being options lapsed pursuant to the terms of the Share Option Scheme 2014, including options lapsed upon termination of employment/expiry of the 10-year exercise period.

<sup>^</sup> 即本公司普通股於緊接購股權授出或獲行使(如適用)日期前的加權平均收市價。

# 何立基先生, M.H., J.P. 於二零二三年股東週年大會結束後退任董事職務。

\* 即根據二零一四年購股權計劃的條款失效的購股權, 包括於終止受僱/十年行使期屆滿後失效的購股權。



# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued)

#### (a) Share Option Scheme (Continued)

The terms and conditions of the grants that existed during the period are as follows, whereby all share options are settled by physical delivery of shares:

### 17 以股權結算並以股份為基礎的交易(續)

#### (a) 購股權計劃(續)

下文載列期內存在的購股權的授出條款及條件，據此，所有購股權以股份實物方式結算交收：

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
<b>Options granted to directors:</b>			
<b>已授予董事的購股權：</b>			
- on 30 June 2014 - 於二零一四年六月三十日	4,600,000	12 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(100%)	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	800,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 4 July 2016 - 於二零一六年七月四日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	3,900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 4 May 2018 - 於二零一八年五月四日	4,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、 24個月(50%)、36個月(75%)及48個月 (100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 17 April 2020 - 於二零二零年四月十七日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 16 April 2021 - 於二零二一年四月十六日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 19 April 2022 - 於二零二二年四月十九日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 21 April 2023 - 於二零二三年四月二十一日	4,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
<b>Options granted to employees:</b>			
<b>已授予僱員的購股權：</b>			
- on 30 June 2014 - 於二零一四年六月三十日	1,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 28 April 2017 - 於二零一七年四月二十八日	1,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 4 May 2018 - 於二零一八年五月四日	2,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 12 April 2019 - 於二零一九年四月十二日	2,300,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 17 April 2020 - 於二零二零年四月十七日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 16 April 2021 - 於二零二一年四月十六日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 19 April 2022 - 於二零二二年四月十九日	3,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 21 April 2023 - 於二零二三年四月二十一日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
<b>Options granted to ex-employees:</b>			
<b>已授予前僱員的購股權：</b>			
- on 30 June 2014 - 於二零一四年六月三十日	2,400,000	100% on 30 June 2014 於二零一四年六月三十日計100%	10 years 十年
- on 30 June 2014 - 於二零一四年六月三十日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 30 June 2014 自二零一四年六月三十日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	2,400,000	100% on 2 July 2015 於二零一五年七月二日計100%	10 years 十年
- on 2 July 2015 - 於二零一五年七月二日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 2 July 2015 自二零一五年七月二日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年



## Notes to the Unaudited Interim Financial Report (Continued) 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued) 17 以股權結算並以股份為基礎的交易(續)

#### (a) Share Option Scheme (Continued)

#### (a) 購股權計劃(續)

	Number of instruments	Vesting conditions	Contractual life of options
	工具數目	歸屬條件	購股權的合約年期
- on 4 July 2016 - 於二零一六年七月四日	1,600,000	100% on 4 July 2016 於二零一六年七月四日計100%	10 years 十年
- on 4 July 2016 - 於二零一六年七月四日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
- on 28 April 2017 - 於二零一七年四月二十八日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月 (25%)、24個月(50%)、36個月(75%)及 48個月(100%)	10 years 十年
	70,200,000		

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued)

#### (b) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on Black Scholes Model. The contractual life of the share option is used as an input into this model.

#### Fair value of share options and assumptions

		2023 二零二三年	2022 二零二二年
Fair value at measurement date	於計量日期的公允價	HK\$0.082 港幣0.082元	HK\$0.080 港幣0.080元
Share price	股價	HK\$0.958 港幣0.958元	HK\$1.160 港幣1.160元
Exercise price	行使價	HK\$0.950 港幣0.950元	HK\$1.170 港幣1.170元
Expected volatility (expressed as weighed average volatility used in the modelling under Black Scholes Model)	預期波幅(按柏力克舒爾斯模式所用之加權平均波幅呈列)	21.9%	20.2%
Option life (expressed as weighed average life used in the modelling under Black Scholes Model)	購股權有效期(按柏力克舒爾斯模式所用之加權平均年期呈列)	5 years 五年	5 years 五年
Expected dividends	預期股息	6.9%	6.9%
Risk-free interest rate (based on the yield of Hong Kong Government Bonds)	無風險利率(按香港政府債券收益率計算)	3.13%	2.49%

### 17 以股權結算並以股份為基礎的交易(續)

#### (b) 購股權的公允價值及假設

作為授出購股權代價而獲得的服務公允價值，乃參照已授出購股權的公允價值計算。已授出購股權的估計公允價值乃根據柏力克舒爾斯模式計算。此模式亦會計及購股權的合約年期。

#### 購股權的公允價值及假設

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 17 Equity-settled share-based transactions (Continued)

#### (b) Fair value of share options and assumptions (Continued)

##### Fair value of share options and assumptions (Continued)

The expected volatility is made with reference to the daily historical volatilities of the Company with period commensurate to the expected option life. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

### 17 以股權結算並以股份為基礎的交易(續)

#### (b) 購股權的公允價值及假設(續)

##### 購股權的公允價值及假設(續)

預期波幅乃參考本公司過往與預期購股權有效期長度相同之期間的每日歷史波幅作出。預期股息乃按過往股息而定。用作計算的主觀假設如有更改，可能對公允價值的估計有重大影響。

購股權是基於已提供服務的條件授出。計算所獲提供服務於授出日期之公允價值時，並無考慮該項條件。授出購股權與市況無關。

### 18 Share capital

### 18 股本

	As at 30 June 2023 於二零二三年六月三十日		As at 31 December 2022 於二零二二年十二月三十一日	
	Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元	Number of shares 股份數目 in '000 千股	Amounts 金額 HK\$'000 港幣千元
<b>Ordinary shares, issued and fully paid:</b> As at 1 January, 30 June and 31 December	<b>普通股，已發行及繳足：</b> 於一月一日、六月三十日及十二月三十一日			
	794,634	296,093	794,634	296,093

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Company do not have a par value.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

根據香港《公司條例》第135條，本公司普通股並無面值。

普通股持有人有權收取不時宣派的股息，並有權於本公司大會上就每持有一股股份投一票。所有普通股對本公司餘下資產享有同等權益。

# Notes to the Unaudited Interim Financial Report (Continued)

## 未經審核中期財務報告附註(續)

### 19 Capital commitments

Capital commitments outstanding as at 30 June 2023 not provided for in the financial statements amounted to HK\$3,200,000 (31 December 2022: HK\$1,851,000). They are mainly in respect of the purchase of computer equipment for the Group.

### 20 Charges on assets and contingent liabilities

Pursuant to the terms of the contracts with the Government, the Group has obtained two bank guarantees totaling HK\$2,176,000 (31 December 2022: two bank guarantees totaling HK\$2,176,000) from bank for the due performance of the contracts by the Group. The bank guarantees are secured by a charge over deposit totaling HK\$2,176,000 (31 December 2022: HK\$2,176,000).

### 21 Non-adjusting events after the reporting period

- (a) After the end of the reporting period, the directors proposed an interim dividend for the six months ended 30 June 2023 of HK 3.7 cents per share (30 June 2022: HK 1.83 cents per share), amounting to HK\$29,401,000 (30 June 2022: HK\$14,542,000). This dividend has not been recognised as a liability at the end of the reporting period.
- (b) On 24 July 2023, the process of disposal transaction of the entire interest of 20% of Nanfang to 海華電子企業(中國)有限公司 was completed and gain on disposal of approximately HK\$6.8 million is recognised.

### 19 承擔

於二零二三年六月三十日，尚待履行且未於財務報表撥備之資本承擔為港幣3,200,000元(二零二二年十二月三十一日：港幣1,851,000元)。該等承擔主要與採購本集團電腦設備有關。

### 20 資產抵押及或有負債

根據與政府訂立的合約條款，本集團就妥善履行合約自銀行獲得兩項銀行擔保合共港幣2,176,000元(二零二二年十二月三十一日：兩項銀行擔保合共港幣2,176,000元)。銀行擔保以合共港幣2,176,000元(二零二二年十二月三十一日：港幣2,176,000元)存款的押記作為抵押。

### 21 報告期後未調整的事項

- (a) 於報告期末後，董事建議派發截至二零二三年六月三十日止六個月的中期股息每股3.7港仙(二零二二年六月三十日：每股1.83港仙)，合共港幣29,401,000元(二零二二年六月三十日：港幣14,542,000元)。該股息於報告期末尚未確認為負債。
- (b) 於二零二三年七月二十四日，向海華電子企業(中國)有限公司出售南方全部20%權益的出售交易已完成，並確認出售收益約港幣6,800,000元。

# ▶ Investor Relations and Key Dates

## 投資者關係及重要日期

The Company encourages two-way communication with both its institutional and individual investors. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcome and are dealt with in an informative and timely manner.

### Financial Calendar

Closure of Register of Members 25 September 2023 –  
27 September 2023  
(both days inclusive)

Interim Dividend Payment Date On or about 6 October 2023

### Listings

The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 28 October 2005.

### Interim Report 2023

This Interim Report 2023, in both English and Chinese, is now available in printed form as well as on the Company's website at [www.tradelink.com.hk](http://www.tradelink.com.hk) and the website of HKEXnews at [www.hkexnews.hk](http://www.hkexnews.hk).

Shareholders are given the option to receive corporate communications in website version or in printed form by giving reasonable notice to the Company or to the Company's share registrar. For enhanced efficiency, costs saving and environmental protection, shareholders are encouraged to choose to receive website version of corporate communications.

本公司一直鼓勵與其機構投資者及個人投資者作出雙向溝通。本公司會定期與機構投資者及個人投資者溝通。任何人士如欲查詢個人持股情況及本公司業務等事宜，歡迎與本公司聯絡，本公司將會儘快提供詳盡資料。

### 財務日誌

暫停辦理股份過戶登記 二零二三年  
九月二十五日至  
二零二三年  
九月二十七日  
(包括首尾兩日)

中期股息派息日 二零二三年十月六日或前後

### 上市

本公司股份自二零零五年十月二十八日起在香港聯合交易所有限公司主板上市。

### 二零二三年中期報告

本二零二三年中期報告的中英文版本備有印刷本，亦可於本公司的網站 [www.tradelink.com.hk](http://www.tradelink.com.hk) 及香港交易所披露易網站 [www.hkexnews.hk](http://www.hkexnews.hk) 下載。

股東有權透過給予本公司或本公司股份過戶登記處合理時間的通知，選擇以網頁版或印刷版接收公司通訊。為提高效率、節省成本及保護環境，本公司鼓勵股東選擇以網頁版接收公司通訊。

## Investor Relations and Key Dates (Continued) 投資者關係及重要日期(續)

### Stock Code

The Stock Exchange of Hong Kong Limited – 00536

### Investor Relations

Ms. Wong Siu Yee, Grace  
Vice President (Investor Relations and Corporate Communications)  
Tradelink Electronic Commerce Limited  
11/F & 12/F, Tower B, Regent Centre  
63 Wo Yi Hop Road  
Kwai Chung, Hong Kong  
Telephone: +852 2161 4370  
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Email: [ir@tradelink.com.hk](mailto:ir@tradelink.com.hk)

### Website

[www.tradelink.com.hk](http://www.tradelink.com.hk)

### 股份代號

香港聯合交易所有限公司 – 00536

### 投資者關係

王筱儀小姐  
副總裁(投資者關係及企業傳訊部)  
貿易通電子貿易有限公司  
香港葵涌  
和宜合道63號  
麗晶中心B座11樓及12樓  
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傳真: +852 2506 0188  
電郵: [ir@tradelink.com.hk](mailto:ir@tradelink.com.hk)

### 網址

[www.tradelink.com.hk](http://www.tradelink.com.hk)

# ▶ Corporate Information

## 公司資料

### Board of Directors

#### Chairman and Non-executive Director

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

#### Executive Directors

Mr. TSE Kam Keung (*Chief Executive Officer*)

Mr. CHENG Chun Chung, Andrew (*Chief Technology Officer*)

Ms. CHUNG Shun Kwan (*Chief Operations Officer*)

#### Non-executive Directors

Dr. LEE Delman

Mr. YING Tze Man

Mr. YUEN Wing Sang, Vincent

#### Independent Non-executive Directors

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. HO Lap Kee, Sunny, M.H., J.P.<sup>(1)</sup>

Mr. CHUNG Wai Kwok, Jimmy

Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT<sup>(2)</sup>

### Board Committees

#### Audit Committee

Mr. CHUNG Wai Kwok, Jimmy (*Chairman*)

Mr. CHAK Hubert

Mr. CHAU Tak Hay

Ms. CHAN Chi Yan

Mr. HO Lap Kee, Sunny, M.H., J.P.<sup>(1)</sup>

Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT<sup>(2)</sup>

#### Remuneration Committee

Mr. CHAU Tak Hay (*Chairman*)

Dr. LEE Nai Shee, Harry, S.B.S., J.P.

Mr. CHUNG Wai Kwok, Jimmy

### 董事會

#### 主席兼非執行董事

李乃熿博士，S.B.S., J.P.

#### 執行董事

謝錦強先生 (*行政總裁*)

鄭俊聰先生 (*技術總監*)

鍾順群女士 (*營運總監*)

#### 非執行董事

李國本博士

英子文先生

袁永生先生

#### 獨立非執行董事

翟迪強先生

周德熙先生

陳紫茵女士

何立基先生，M.H., J.P.<sup>(1)</sup>

鍾維國先生

林宣武先生，GBS, J.P., FCILT<sup>(2)</sup>

### 董事會轄下委員會

#### 審核委員會

鍾維國先生 (*主席*)

翟迪強先生

周德熙先生

陳紫茵女士

何立基先生，M.H., J.P.<sup>(1)</sup>

林宣武先生，GBS, J.P., FCILT<sup>(2)</sup>

#### 薪酬委員會

周德熙先生 (*主席*)

李乃熿博士，S.B.S., J.P.

鍾維國先生



# Corporate Information (Continued)

## 公司資料(續)

### Nomination Committee

Mr. HO Lap Kee, Sunny, M.H., J.P. (*Chairman*)<sup>(1)</sup>  
Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT (*Chairman*)<sup>(2)</sup>  
Dr. LEE Nai Shee, Harry, S.B.S., J.P.  
Mr. CHUNG Wai Kwok, Jimmy

### Investment Committee

Mr. CHAK Hubert (*Chairman*)  
Mr. CHAU Tak Hay  
Ms. CHAN Chi Yan  
Mr. YING Tze Man

### Corporate Governance Committee

Mr. CHUNG Wai Kwok, Jimmy (*Chairman*)  
Mr. CHAK Hubert  
Mr. CHAU Tak Hay  
Ms. CHAN Chi Yan  
Mr. HO Lap Kee, Sunny, M.H., J.P.<sup>(1)</sup>  
Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT<sup>(2)</sup>

Note:

- (1) Mr. HO Lap Kee, Sunny, M.H., J.P. retired as an Independent Non-executive Director, the Chairman of Nomination Committee, members of Audit Committee and Corporate Governance Committee respectively after the conclusion of the Company's annual general meeting held on 12 May 2023.
- (2) Mr. LIN Sun Mo, Willy, GBS, J.P., FCILT was appointed as an Independent Non-executive Director, the Chairman of Nomination Committee, members of Audit Committee and Corporate Governance Committee respectively after the conclusion of the Company's annual general meeting held on 12 May 2023.

### Senior Management

Mr. TSE Kam Keung (*Chief Executive Officer*)  
Mr. CHENG Chun Chung, Andrew (*Chief Technology Officer*)  
Ms. CHUNG Shun Kwan (*Chief Operations Officer*)  
Ms. PANG Kit Fong (*Chief Financial Officer*)

### Company Secretary

Mr. TAI Kwok Hung

### 提名委員會

何立基先生，M.H., J.P. (*主席*)<sup>(1)</sup>  
林宣武先生，GBS, J.P., FCILT (*主席*)<sup>(2)</sup>  
李乃熿博士，S.B.S., J.P.  
鍾維國先生

### 投資委員會

翟迪強先生 (*主席*)  
周德熙先生  
陳紫茵女士  
英子文先生

### 企業管治委員會

鍾維國先生 (*主席*)  
翟迪強先生  
周德熙先生  
陳紫茵女士  
何立基先生，M.H., J.P.<sup>(1)</sup>  
林宣武先生，GBS, J.P., FCILT<sup>(2)</sup>

附註：

- (1) 何立基先生，M.H., J.P. 於二零二三年五月十二日舉行的本公司股東週年大會結束後退任獨立非執行董事、提名委員會主席、審核委員會及企業管治委員會成員。
- (2) 林宣武先生，GBS, J.P., FCILT 於二零二三年五月十二日舉行的本公司股東週年大會結束後出任獨立非執行董事、提名委員會主席、審核委員會及企業管治委員會成員。

### 高級管理人員

謝錦強先生 (*行政總裁*)  
鄭俊聰先生 (*技術總監*)  
鍾順群女士 (*營運總監*)  
彭潔芳女士 (*財務總監*)

### 公司秘書

戴國洪先生

# Corporate Information (Continued)

## 公司資料(續)

### Auditor

KPMG  
*Certified Public Accountants*  
*Public Interest Entity Auditor*  
*Registered in accordance with the*  
*Accounting and Financial Reporting Council Ordinance*

### Bankers

Dah Sing Bank, Limited  
The Hongkong and Shanghai Banking Corporation Limited

### Registered Office

11/F & 12/F, Tower B, Regent Centre  
63 Wo Yi Hop Road  
Kwai Chung, Hong Kong  
Telephone: +852 2599 1600  
Fax: +852 2506 0188

### Share Registrar

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17/F, Hopewell Centre  
183 Queen's Road East  
Wan Chai, Hong Kong  
Telephone: +852 2862 8555  
Fax: +852 2865 0990

### 核數師

畢馬威會計師事務所  
執業會計師  
於《會計及財務匯報局條例》下的  
註冊公眾利益  
實體核數師

### 往來銀行

大新銀行有限公司  
香港上海滙豐銀行有限公司

### 註冊辦事處

香港葵涌  
和宜合道63號  
麗晶中心B座11樓及12樓  
電話：+852 2599 1600  
傳真：+852 2506 0188

### 股份過戶登記處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心17樓1712至1716室  
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中文版的文義若與英文版不符，則不符文義之處以英文版為準。



**Tradelink Electronic Commerce Limited**

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Corporate Website: [www.tradelink.com.hk](http://www.tradelink.com.hk) Business Portal: [www.tradelink-ebiz.com](http://www.tradelink-ebiz.com)

**貿易通電子貿易有限公司**

香港葵涌和宜合道 63 號麗晶中心 B 座 11 樓及 12 樓

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