

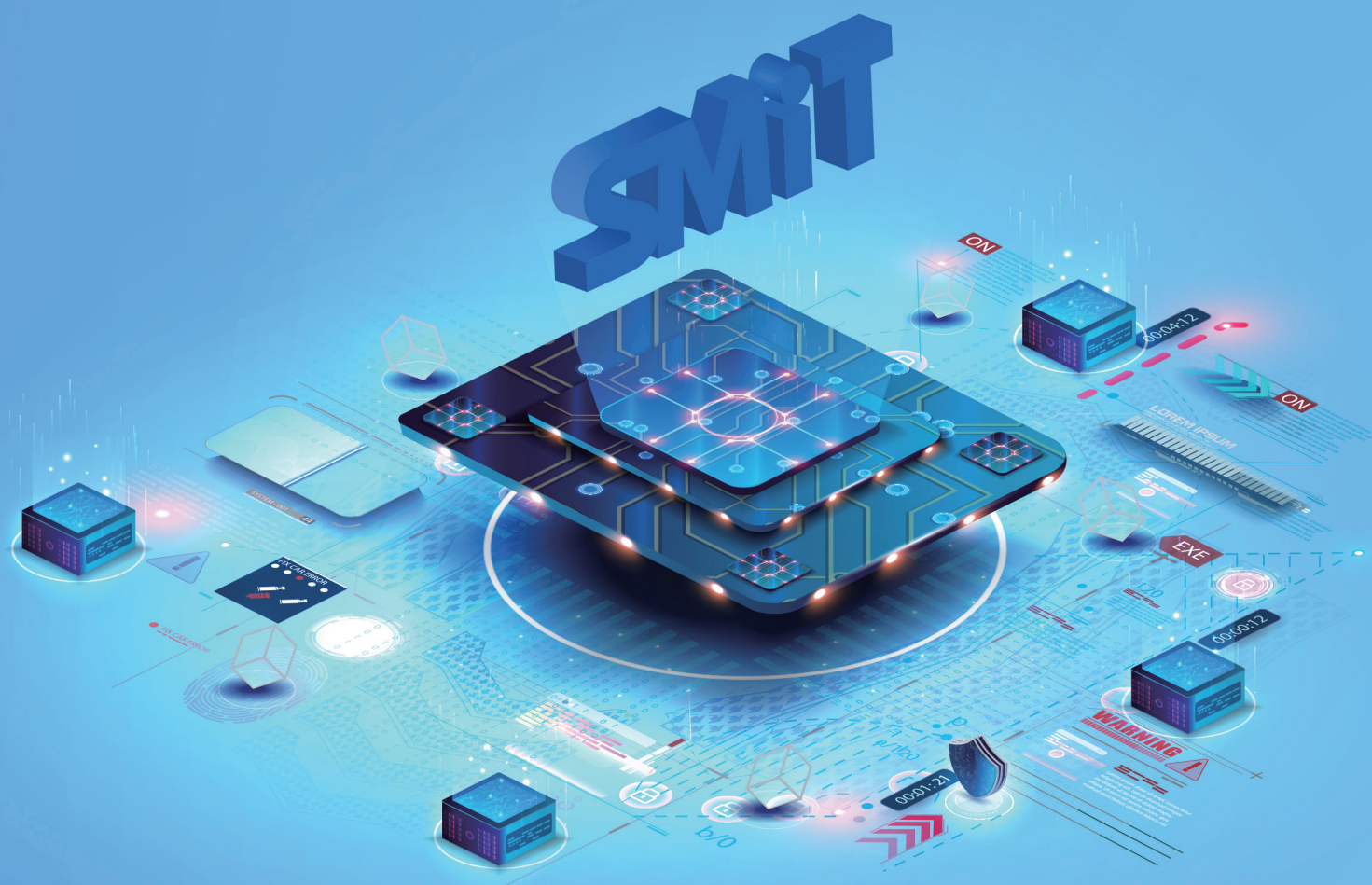
SMiT

國微控股有限公司

SMIT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

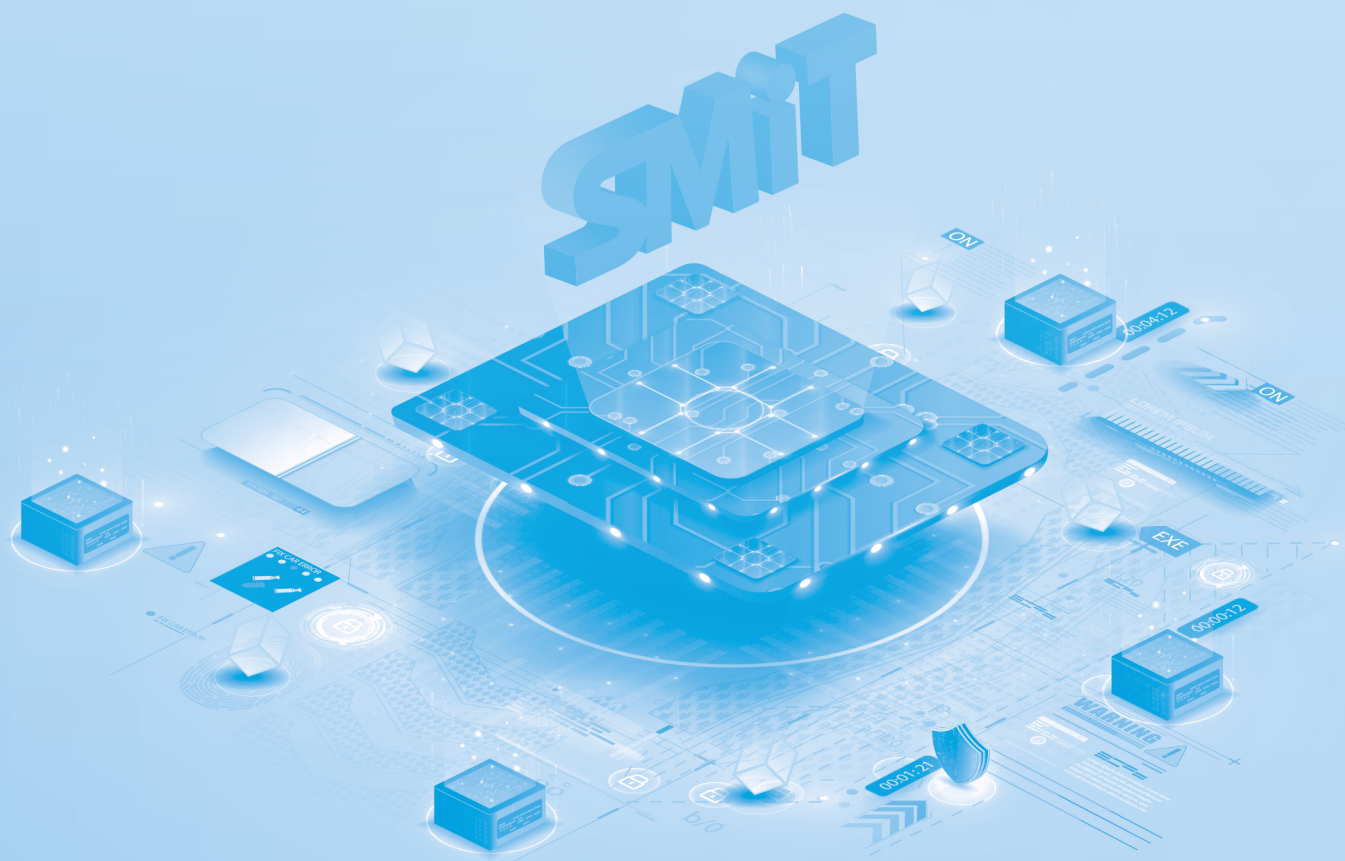
Stock Code 股份代號 : 2239



中期報告
INTERIM REPORT 2021

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公司資料

CORPORATE INFORMATION



董事會

執行董事

黃學良先生 (主席兼執行董事)
帥紅宇先生
龍文駿先生

非執行董事

關重遠先生
蔡靖先生 (於二零二一年四月十三日獲委任)
劉洋先生 (於二零二一年三月二十五日辭任)

獨立非執行董事

張俊傑先生
胡家棟先生
金玉豐先生

高級管理層

帥紅宇先生
龍文駿先生

公司秘書

鄭啟培先生 (CPA)

審核委員會

胡家棟先生 (主席)
關重遠先生
張俊傑先生

薪酬委員會

張俊傑先生 (主席)
金玉豐先生
關重遠先生

BOARD OF DIRECTORS

Executive Directors

Mr. Huang Xueliang (*Chairman and Executive Director*)
Mr. Shuai Hongyu
Mr. Loong, Manfred Man-tsun

Non-Executive Directors

Mr. Kwan, Allan Chung-yuen
Mr. Cai Jing (*appointed on 13 April 2021*)
Mr. Liu Yang (*resigned on 25 March 2021*)

Independent Non-Executive Directors

Mr. Zhang Junjie
Mr. Woo Kar Tung, Raymond
Mr. Jin Yufeng

SENIOR MANAGEMENT

Mr. Shuai Hongyu
Mr. Loong, Manfred Man-tsun

COMPANY SECRETARY

Mr. Cheng Kai Pui, Eric (CPA)

AUDIT COMMITTEE

Mr. Woo Kar Tung, Raymond (*Chairman*)
Mr. Kwan, Allan Chung-yuen
Mr. Zhang Junjie

REMUNERATION COMMITTEE

Mr. Zhang Junjie (*Chairman*)
Mr. Jin Yufeng
Mr. Kwan, Allan Chung-yuen

公司資料

CORPORATE INFORMATION



提名委員會

黃學良先生 (主席)
金玉豐先生
胡家棟先生

開曼群島註冊辦事處

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

中國主要營業地點

中國
深圳市南山區沙河西路1801號
國賓大廈22樓

香港總部及主要營業地點

香港
新界沙田
科學園科技大道東16號
海濱大樓2座1樓

公司網站

www.smit.com.cn

開曼股份過戶登記處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

NOMINATION COMMITTEE

Mr. Huang Xueliang (*Chairman*)
Mr. Jin Yufeng
Mr. Woo Kar Tung, Raymond

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

22F, Guoshi Building
No. 1801 Shahexi Road Nanshan District
Shenzhen, PRC

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

1/F, Harbour View 2
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Hong Kong Science Park
Shatin, New Territories
Hong Kong

COMPANY'S WEBSITE

www.smit.com.cn

CAYMAN SHARE REGISTRAR AND TRANSFER AGENT

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

公司資料

CORPORATE INFORMATION



香港證券登記處

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

主要往來銀行

花旗銀行香港分行
香港九龍尖沙咀
海港城港威1座21樓

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

股份代號

2239

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL BANKER

Citibank N.A. Hong Kong Branch
21/F, Tower 1, The Gateway, Harbour City
Tsim Sha Tsui
Kowloon
Hong Kong

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

STOCK CODE

2239

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



業務回顧

本集團是全球付費電視廣播接收的領先安全裝置供應商，通過銷售可讓終端使用者接收付費電視內容的條件接收模塊（或視密卡）產品，為全世界付費電視行業設計、開發及營銷安全裝置。

本集團於二零一八年取得必要批准承接「芯片設計全流程電子設計自動化系統開發與應用」之國家重大科技專項，正式啟動對電子設計自動化系統的研發，為驗證此專項研發，特開拓了半導體集成電路智能技術業務，逐步發展出雲服務及集成電路（「IC」）解決方案兩大新業務線。

視密卡

二零二一年上半年，視密卡市場整體銷售同比略有下降。本集團視密卡銷售收益較二零二零年上半年下降4.6%至約10.4百萬美元（截至二零二零年六月三十日止六個月：10.9百萬美元），佔本集團總收益67.1%。

BUSINESS REVIEW

The Group is a leading security devices provider globally for pay-TV broadcasting access. It designs, develops and markets security devices primarily for the pay TV industry worldwide through sales of conditional access modules, or CAMs, products which provide end users with access to pay-TV content.

The Group obtained requisite approval for the implementation of the national science and technology project of “Development and Application of Full Process Electronic Design Automation System for Chip Design” in 2018 and duly launched the research and development of EDA system, and in order to verify this special research and development, we specially penetrated into the semi-conductor IC smart technology business, gradually develop into the two main new business lines of cloud service and integrated circuit (“IC”) solutions.

CAM

In the first half of 2021, as the overall market sales of CAMs slightly declined compared to the same period last year, the Group’s revenue generated from CAM sales amounted to approximately US\$10.4 million, representing a decrease of 4.6% when compared to that in the first half of 2020 (for the six months ended 30 June 2020: US\$10.9 million), and accounted for 67.1% of the Group’s total revenue.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



二零二一年上半年歐洲區仍為視密卡最大市場，佔視密卡總銷售額的58.3%，份額的穩定主要得益於西歐、巴爾幹地區，以及土耳其的成熟客戶持續的訂單。俄羅斯區域銷售收入為1.95百萬美元，對比去年同期下降6.6%，主要原因是客戶需求放緩，原計劃今年上半年出貨的部分訂單推遲至下半年。新興市場銷售收入為1.7百萬美元，同比下降11.0%，主要因為中亞及非洲區域受新冠疫情影響銷量下滑。國內市場銷售收入為0.7百萬美元，同比上升54.3%，主要來自國內工程卡銷售的增長。

為有效緩解視密卡產品線成本壓力，下半年將加大對新平台產品的推廣力度，投入更多的市場資源與主要的合作夥伴CA公司對新平台產品在運營商客戶的導入。同步加強CI+2.0產品的推廣，積極參與歐洲數字電視行業聯盟組織DTVP以及部分運營商的專項開發，配合採用CI+2.0的電視機產品下半年上市，盡快推進CI+2.0標準在歐洲的落地。國內的USB Dongle產品目前在三個運營商網絡中完成產品開發並出貨，下半年將進一步推動更多的酒店項目落實到位，同時將投入資源評估終端市場的容量，爭取更多的銷售增量。

雲服務

根據本集團佈局半導體集成電路智能技術的發展路線，本集團推出面向用戶的高效設計驗證雲服務平台，集中部署集成電路雲端設計服務。

In the first half of 2021, the European region remained the largest market for CAMs, accounting for 58.3% of the total sales of CAMs. The stable share was mainly due to the continuing orders from mature customers in Western Europe, the Balkans, and Turkey. The sales of CAMs in the Russian region amounted to US\$1.95 million, representing a decrease of 6.6% compared to the same period last year mainly due to the postponement of some orders originally planned for shipment in the first half to the second half of this year resulted from the slowdown in customer demand. The sales in emerging markets amounted to US\$1.7 million, representing a decrease of 11.0% year-on-year, mainly due to the decline in sales in Central Asia and Africa under the effect of COVID-19 pandemic. The domestic market sales amounted to US\$0.7 million, representing a year-on-year increase of 54.3%, mainly due to the growth of sales of domestic Pro-CAM.

In order to effectively alleviate the cost pressure of CAM product line, efforts will be stepped up for the promotion of new platform products and more market resources will be invested in the introduction of new platform products to operator customers in cooperation with the main partner CA in the second half of the year. Meanwhile, we will strengthen the promotion of CI+ 2.0 products and actively participate in the special development by the European digital TV industry alliance (namely DTVP) and some operators. We will promote the implementation of the CI+ 2.0 standard in Europe as soon as possible in line with the launch of CI+ 2.0 TV products in the second half of the year. Currently we have finished the development and shipment of domestic USB Dongle products in three operator networks, and we will step up the implementation of more hotel projects in the second half of the year and invest more resources to evaluate the capacity of the end market and bring more sales increments at the same time.

Cloud Services

Based on the deployment for development of the Group's semi-conductor integrated circuits smart technology business, the Group launched an users-oriented verification cloud service platform focused on deployment of cloud design services for integrated circuit.

管理層討論及分析

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二零二一年上半年，本集團雲服務銷售收益約為2.0百萬美元（截至二零二零年六月三十日止六個月：0.9百萬美元），較二零二零年上半年上升122.2%，佔本集團總收益12.9%。

集成電路解決方案

本集團堅持不懈地提升自身研發實力，全力助推集成電路解決方案佈局內的研發項目落地，目前若干點工具已按原計劃達成依照項目要求設定的技術指標，朝向市場標準的產品化進程穩步推進中，產品得以逐步應用並推廣。而得益於半導體行業內多渠道的積極宣傳，本集團的業內影響力已初具規模。為深化集成電路解決方案全局技術的發展，以校企合作為契機，從聯合研發、人才培養到橫向技術合作及專業競賽等，合作形式逐步多樣化，本集團在滲透並拓展高校合作版圖的基礎上，加強人才互動及技術交流，助力產業的提升與進步。

截至二零二一年六月三十日止六個月，本集團集成電路解決方案收益約為3.1百萬美元，約佔總收益的20.0%。研發經費支出主要包括員工成本及芯片投片費用，約為19.0百萬美元，約佔總收益的122%。

未來本集團將持續加大對集成電路解決方案的研發投入及資本佈局，全面推進新營收增長點的市場化進程。

In the first half of 2021, the Group's sales revenue from cloud services was approximately US\$2.0 million (six months ended 30 June 2020: US\$0.9 million), representing an increase of 122.2% compared to the first half of 2020 and accounting for 12.9% of the Group's total revenue.

IC Solutions

The Group has been promoting the implementation of R&D projects under the layout of integrated circuit solutions by continuously enhancing its own R&D strength. Currently several point tools have reached the technical indicators set in accordance with the project requirements as originally planned, steadily advancing towards the productization process under market standards, with gradual application and promotion of the relevant products. Thanks to the active multi-channel publicity in the semiconductor industry, the Group's industry influence has begun to take shape. In order to deepen the development of the overall technology of integrated circuit solutions, the Group has strengthened the interaction of talents and technical exchanges and boosted the enhancement and progress of the industry by taking the opportunity of gradual diversity of school-enterprise cooperation from joint research and development, talent training to horizontal technical cooperation and professional competitions, based on the penetration and expansion of the university cooperation landscape.

For the six months ended 30 June 2021, the Group's revenue from integrated circuit solutions was approximately US\$3.1 million, representing approximately 20.0% of the total revenue, and R&D expenditures, mainly constituted of staff cost and IC tape-out fee, was approximately US\$19.0 million, representing 122% of the total revenue.

In the future, the Group will comprehensively promote the marketisation process of new revenue growth points by continuously strengthening the investment in R&D and capital deployment in respect of integrated circuit solutions.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



財務回顧

收益

截至二零二一年六月三十日止六個月，本集團的收益為15.5百萬美元（二零二零年同期：18.2百萬美元）。下表列示按業務分部劃分的收益明細：

		截至六月三十日止六個月				
		二零二一年		二零二零年		
		2021		2020		
		百萬美元	%	百萬美元	%	變動百分比
		US\$ Million	%	US\$ Million	%	Change in %
視密卡	CAM	10.4	67.1%	10.9	60.0%	-4.6%
雲服務	Cloud Services	2.0	12.9%	0.9	4.9%	122.2%
集成電路解決方案	IC Solutions	3.1	20.0%	6.4	35.1%	-51.6%
		15.5	100%	18.2	100%	-14.8%

於回顧期內，本集團收益較二零二零年同期減少14.8%，主要由於二零二一年上半年，集成電路解決方案分部並無錄得向聯營公司作出的一次性集成電路產品銷售所致。

毛利及毛利率

截至二零二一年六月三十日止六個月的毛利為7.3百萬美元，較二零二零年同期上升2.0百萬美元；毛利率為46.8%（二零二零年同期：29.2%），主要由於缺少了過往年度部分低毛利集成電路產品的銷售收入。

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2021, the Group generated revenue of US\$15.5 million (for the same period in 2020: US\$18.2 million). The following table shows revenue breakdown by business segments:

During the review period, the Group's revenue decreased by 14.8% compared with the same period in 2020, which was mainly attributable to absence of an one-off sales of IC products to an associated company under the IC solution segment in the first half of 2021.

Gross Profit and Gross Profit Margin

Gross profit amounted to US\$7.3 million for the six months ended 30 June 2021, representing an increase of US\$2.0 million compared with the same period in 2020. Gross profit margin amounted to 46.8% (for the same period of 2020: 29.2%), which was mainly attributable to the absence of certain low margin IC products sales in previous years.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



研發開支

研發開支主要包括本集團研發人員的薪金及福利、租金及辦公開支、條件接收認證費用、專業服務費及交通及住宿。於回顧期內，研發開支對比去年同期增加239.5%至20.4百萬美元，主要由於隨著本集團承接的所有政府研究項目全面展開，相應的政府項目專項開支大幅增加所致。

銷售及分銷開支

銷售及分銷開支主要包括銷售及營銷人員的薪金及福利、營銷、培訓及推廣開支、差旅及招待費及租金及辦公開支。於回顧期內，銷售及分銷開支為0.9百萬美元，較去年同期上升14.3%。主要由於視密卡產品的推廣開支增加所致。

一般及行政開支

一般及行政開支主要包括管理層、行政及財務人員的薪金及福利、專業服務費、租金及辦公開支以及差旅及招待費。於回顧期內，一般及行政開支與去年同期對比上升17.7%至5.0百萬美元，主要由於本集團業務擴張帶來的人數及行政部門員工成本的增加。

Research and Development Expenses

Research and development expenses mainly include salaries and benefits of the Group's research and development staff, rental and office expenses, CA certification fees, professional service fees and transportation and lodging. During the review period, research and development expenses increased by 239.5% to US\$20.4 million compared with the same period last year, mainly due to the full commencement of all of the government research projects undertaken by the Group, which resulted in a significant increase in expenses for these government projects.

Selling and Distribution Expenses

Selling and distribution expenses mainly include salaries and benefits of sales and marketing staff, marketing, training and promotion expenses, travel and entertainment and rental and office expenses. During the review period, selling and distribution expenses amounted to US\$0.9 million, representing an increase of 14.3% compared with the same period last year, mainly due to increase of promotion expenses for CAM products.

General and Administrative Expenses

General and administrative expenses mainly include salaries and benefits of management, administrative and finance staff, professional service fees, rental and office expenses, and travel and entertainment. During the review period, general and administrative expenses amounted to US\$5.0 million, representing an increase of 17.7% compared with the same period last year, mainly due to increase in headcount and staff cost of administrative departments in association with the expansion of the Group's business activities.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



所得稅抵免

截至二零二一年六月三十日止期間，本集團錄得99.3萬美元的所得稅抵免，這主要包括基於稅項虧損的遞延所得稅。截至二零二零年六月三十日止期間，本集團所得稅抵免淨額為1.7萬美元，這主要包括海外所得稅開支、基於稅項虧損的遞延所得稅和其他暫時性差異。所得稅抵免的增加主要是由於遞延所得稅的增加，而遞延所得稅的增加是由於本集團中國及香港附屬公司稅項虧損增加。

期內虧損

期內虧損為1.8百萬美元，較二零二零年同期減少71.2%，主要是由於銷售產品毛利較高及研發經費支出相關政府補助確認其他收益增長，部分被研發開支增加抵銷所致。

流動資金、財務資源及債務結構

回顧期內，本集團繼續維持良好及穩健的流動資金狀況。於二零二一年六月三十日，本集團之現金及現金等價物合計為44.3百萬美元（二零二零年十二月三十一日：46.5百萬美元）。本集團於二零二一年六月三十日的現金及現金等價物主要分別以人民幣及美元列值。於二零二一年六月三十日，本集團錄得流動資產淨值19.1百萬美元（二零二零年十二月三十一日：28.8百萬美元）及流動比率為131.6%（二零二零年十二月三十一日：146.6%）。

Income Tax Credit

For the period ended 30 June 2021, income tax credit of US\$993 thousand consists of deferred income tax on tax losses. For the period ended 30 June 2020, the net income tax credit of US\$17 thousand consisted of overseas income tax expenses, deferred income tax on tax loss and other temporary differences. The increase in income tax credit was mainly due to the increase in deferred income tax as a result of the increase in tax losses of the PRC and Hong Kong subsidiaries.

Loss for the Period

The loss for the period amounted to US\$1.8 million, representing a decrease of 71.2% compared to the same period in 2020, mainly due to the increase in gross profit margin and other income recognised from utilisation of government grants associated with our R&D expenditure, which is partially offset by the increase in research and development expenses.

Liquidity, Financial Resources and Debt Structure

During the review period, the Group continued to maintain a healthy and solid liquidity position. As at 30 June 2021, total cash and cash equivalents of the Group amounted to US\$44.3 million (as at 31 December 2020: US\$46.5 million). As at 30 June 2021, the cash and cash equivalents of the Group were mainly denominated in RMB and US dollars. The Group recorded net current assets amounting to US\$19.1 million (as at 31 December 2020: US\$28.8 million) and its current ratio was 131.6% (as at 31 December 2020: 146.6%) as at 30 June 2021.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS



於二零二一年六月三十日，本集團銀行借款30.2百萬美元（二零二零年十二月三十一日：38.1百萬美元），但有租賃負債0.9百萬美元（二零二零年十二月三十一日：0.7百萬美元），且無相關銀行借款抵押受限制銀行存款（二零二零年十二月三十一日：無）。本集團所有借款均為固定利率並以人民幣計價。除此之外本集團概無任何其他尚未償還債務、銀行融資或任何發行在外或已授權但尚未發行的債券、定期貸款、其他借款或性質上屬於借款的債務、承兌信用、租購承擔、抵押及押記、或然負債或尚未解除的擔保。除上述銀行借款外，於二零二一年六月三十日，本集團在中國內地持有未動用的銀行融資人民幣150.0百萬元（相等於23.2百萬美元）（二零二零年十二月三十一日：人民幣101.1百萬元（相等於15.5百萬美元））及在香港並無銀行融資（二零二零年十二月三十一日：15.0百萬美元）。於二零二一年六月三十日，本集團資產負債比率（按銀行借款總額除以權益總額計算）為24.0%（二零二零年十二月三十一日：30.2%）。

資本承擔

於二零二一年六月三十日，本集團無（二零二零年十二月三十一日：無）已訂約但未撥備之資本承擔，並無已授權但未訂約之資本承擔（二零二零年十二月三十一日：無）。

重大投資、重要收購、出售附屬公司及聯營公司

於二零二一年六月三十日，本集團共於六間（二零二零年十二月三十一日：五間）非上市公司擁有股本證券投資，且於公平值合共約為13.2百萬美元（二零二零年十二月三十一日：11.7百萬美元）的非上市基金擁有權益。

於二零二一年六月三十日，本集團並無持有任何重大投資。

As at 30 June 2021, the Group's bank loan were US\$30.2 million (as at 31 December 2020: US\$38.1 million), and lease liabilities were US\$0.9 million (as at 31 December 2020: US\$0.7 million). No restricted bank deposit pledged for the bank borrowings (as at 31 December 2020: Nil). All of the Group's bank borrowings had fixed interest rates and denominated in Renminbi. In addition, the Group did not have any other outstanding indebtedness, banking facilities or any outstanding or authorised but unissued debt securities, term loans, other borrowings or indebtedness in the nature of borrowing, acceptance credits, hire purchase commitments, mortgages and charges, contingent liabilities or guarantees outstanding. Apart from the bank borrowings mentioned above, the Group holds undrawn banking facilities of RMB150.0 million (equivalent to US\$23.2 million) (as at 31 December 2020: RMB101.1 million (equivalent to US\$15.5 million)) in Mainland China and no undrawn banking facilities (as at 31 December 2020: US\$15.0 million) in Hong Kong, as at 30 June 2021. The Group's gearing ratio, as calculated by dividing total bank borrowings by total equity, was 24.0% (as at 31 December 2020: 30.2%) as at 30 June 2021.

Capital Commitments

As at 30 June 2021, the Group has no capital commitments (as at 31 December 2020: nil) contracted, but not provided for, and did not have any authorised but not contracted for capital commitments (as at 31 December 2020: nil).

Significant Investment, Material Acquisition and Disposal of Subsidiaries and Associated Companies

As at 30 June 2021, the Group had equity securities investments in a total of six (31 December 2020: five) unlisted companies and had interest in an unlisted fund with an aggregate fair value of approximately US\$13.2 million (31 December 2020: US\$11.7 million).

The Group did not hold any significant investment as at 30 June 2021.

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於二零二一年一月，SMIT深圳、深圳鴻泰國微股權投資管理有限公司（「**鴻泰國微**」）、黃先生及及深圳市天使投資引導基金有限公司（獨立第三方）訂立合夥協議，內容有關成立及管理深圳鴻泰天使創業投資合夥企業（有限合夥）（「**鴻泰天使基金**」）。鴻泰天使基金的首要目標是針對經營創新技術產業的初期公司進行天使投資及提供管理服務。根據合夥協議條款，所有合夥人向基金初步注資總金額為人民幣100百萬元（相等於約15.3百萬美元），其中SMIT深圳出資人民幣36百萬元（相等於約5.5百萬美元），佔鴻泰天使基金股權的36%。SMIT深圳對該投資擁有重大影響力，而鴻泰國微入賬列作本集團的聯營公司。

於二零二一年四月，本公司全資附屬公司國微控股（香港）有限公司（「**國微香港**」）於Chipattern Limited（「**Chipattern**」）15%股權中作出投資，現金代價為人民幣6,000,000元（相等於924,015美元）。國微香港對Chipattern擁有共同控制權，而Chipattern被分類為本集團的合營企業。

或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債。

貨幣風險及管理

本集團主要於歐洲（美元計值交易）及中國（人民幣計值交易）進行銷售。本集團的視密卡銷售主要以美元計值，而集成電路智能技術銷售主要以美元及人民幣計值。本集團生產成本主要以人民幣計值。

In January 2021, SMIT Shenzhen, Shenzhen Hongtai Guowei Share Investment Management Limited (“**Hongtai Guowei**”), Mr. Huang, and Shenzhen Angel Investment Guide Fund Limited, an independent third party, entered into a partnership agreement in relation to the establishment and management of Shenzhen Hongtai Angel Share Investment Fund Partnership (Limited Partnership) (“**Hongtai Angel Fund**”). The primary objective of Hongtai Angel Fund is to engage in angel investments in, and provide management services to, start-up companies operating in innovative technology sectors. Pursuant to the terms of the partnership agreement, the initial total capital contribution by all partners to the Fund is RMB100 million (equivalent to approximately USD15.3 million), out of which RMB36 million (equivalent to approximately USD5.5 million) is contributed by SMIT Shenzhen which accounted for 36% of equity interests in Hongtai Angel Fund. SMIT Shenzhen has significant influence over this investment and Hongtai Guowei is accounted for as an associate of the Group.

In April 2021, SMIT Holdings (HK) Limited (“**SMIT HK**”), a wholly-owned subsidiary of the Company, invested in 15% equity interest of Chipattern Limited (“**Chipattern**”) with a cash consideration of RMB6,000,000 (equivalent to USD924,015). SMIT HK has joint control over Chipattern and Chipattern was classified as a joint venture of the Group.

Contingent Liabilities

As at 30 June 2021, the Group did not have any significant contingent liabilities.

Currency Risk and Management

The Group’s sales are primarily made in Europe (in US dollar-denominated transactions) and the PRC (in RMB-denominated transactions). The Group’s CAM sales are predominantly denominated in US dollars, while sales of IC smart technology is predominantly denominated in US dollars and RMB. The Group’s costs of production are predominantly denominated in RMB.

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於回顧期內，本集團並無訂立任何外匯遠期合約或使用任何衍生工具合約來對沖貨幣風險。本集團密切監視外匯匯率變化以管理貨幣風險並會在必要時考慮對沖重大外匯風險。

During the review period, the Group did not enter into any foreign currency forward contracts or use any derivative contracts to hedge against its currency exposure. The Group manages its currency risk by closely monitoring the movement of foreign currency rates and may consider hedging significant foreign currency exposure should the need arise.

僱員及薪酬政策

於二零二一年六月三十日，本集團聘用324名僱員（二零二零年十二月三十一日：312名僱員），其中311名駐於中國內地、11名駐於香港及2名駐於德國。本集團的員工成本（包括薪酬、花紅、社會保障、公積金及股份激勵計劃）總額為10.2百萬美元，佔本集團總收益66.2%。

Employees and Remuneration Policy

As at 30 June 2021, the Group employed 324 employees (as at 31 December 2020: 312 employees), of whom 311 were based in Mainland China, 11 in Hong Kong and 2 in Germany. The Group's staff costs (including salaries, bonus, social insurance, provident funds and share incentive plan) amounted to US\$10.2 million in aggregate, representing 66.2% of the total revenue of the Group.

本集團與所有全職僱員均訂立僱傭協議。若干高級管理層及主要研發人員已與本集團簽訂保密協議及不競爭協議。各高級行政人員已同意於僱傭協議生效期間及之後的一段時間內對本公司的任何保密資料、商業秘密或專業知識或本集團收到的任何第三方的機密資料絕對保密，且除職務上需要外，彼等不會對該等保密資料加以利用。此外，各高級行政人員已同意於受僱期結束後兩年內受不競爭限制的約束。

The Group has entered into employment agreements with all of its full-time employees. Certain senior management and key research and development personnel have signed confidentiality agreements and non-competition agreements with the Group. Each senior executive officer has agreed to hold, both during and after the effective period of his or her employment agreement, in strict confidence and not to use, except as required in the performance of his or her employment duties, any confidential information, trade secrets or know-how of the Group or the confidential information of any third party received by the Group. Additionally, each senior executive officer has agreed to be bound by non-competition restrictions for a period of two years following the expiry of his or her term of employment.

本集團的成功依賴其吸引、挽留及激勵合資格人員的能力。本集團亦致力培訓及發展我們的僱員。本集團利用研發中心、研究實驗室及項目管理團隊，確保每名僱員通過接受從技術、解決方案及服務，直至客戶、市場及行業等方面課題上進行的持續培訓來維持現時的技能，本集團為所有新僱員提供入職培訓，以及在職培訓以持續提升僱員的技術、專業及管理能力。

The Group's success depends on its ability to attract, retain and motivate qualified personnel. The Group is also dedicated to the training and development of employees. Towards that end, the Group leverages on the resources of its research and development centre, research laboratories and project management team to ensure that each employee maintains a current skill-set through continuous training on topics ranging from technologies, solutions and services to clients, markets and the industry. The Group provides introductory training and orientation for all new employees, as well as on-the-job training to continuously improve employees' technical, professional and management skills.

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展望

今年上半年以來，儘管全球新冠疫苗接種率逐步提升，防控工作進入新階段，但疫情對於跨國貿易的影響仍然不容忽視，加之半導體供應鏈產能緊張的態勢，使得國內集成電路行業發展亦不容樂觀。面對內外交困的局勢，本集團積極響應國家戰略發展政策，堅持芯片設計以及開發工具等核心技術攻堅，不斷提升自主研發水平，助力集成電路技術國產化進程。

視密卡業務方面，更具成本競爭力的視密卡新平台將是下半年面向CA合作夥伴以及運營商客戶進行市場推廣的重點之一。目前與重要CA客戶合作推出的新CA平台產品已集成完畢，預計下半年將完成產品化；另協同推進的無卡視密卡項目也將於下半年取得重大進展。目前CI+2.0產品已基本完成集成並將進入認證測試階段，本集團除在歐洲市場積極參與數字電視行業聯盟組織DTVP的討論，配合運營商項目開發之外，也將在印度市場加大對運營商及機頂盒廠商的投入力度，以推動CI+2.0強制集成機頂盒項目的進展。受制於依然嚴峻的海外疫情，海外展會轉為線上虛擬展會或延期舉辦。面對同樣嚴格的國內管控措施，本集團將會採取措施改善新產品現場驗收測試效率，保障應用USB Dongle的酒店項目順利完成。

OUTLOOK

In the first half of this year, although the global COVID-19 vaccination rate has gradually increased and the prevention and control work has entered a new stage, the impact of the pandemic on multinational trade should not be ignored, and coupled with the tight production capacity of the semiconductor supply chain, the development of the domestic IC industry is not optimistic. In the face of internal and external difficulties, the Group is actively responding to the national strategic development policy, insisting on chip design and development tools and other core technologies, and continuously improving the level of independent R&D to help the progress of the nationalisation of IC technology.

For the CAM business, more cost-competitive CAM platform will be one of the key marketing initiatives for CA partners and operator customers in the second half of the year. The integration of the new CA platform with key CA customers has been completed and is expected to be commercialised in the second half of the year. In addition, the non-card CAM project that is coordinated will also make significant progress in the second half of the year. At present, CI+2.0 products have basically been integrated and will enter the certification testing stage. In addition to actively participating in the discussions of DTVP, a digital TV industry alliance in the European market, and cooperating with operators in project development, the Group will also increase its investment in operators and set-top box manufacturers in the Indian market to promote the progress of CI+2.0 mandatory integrated set-top box projects. Due to the still severe overseas pandemic, overseas exhibitions have been switched to online virtual exhibitions or postponed. In the face of the same stringent domestic control measures, the Group will take measures to improve the efficiency of on-site acceptance testing of new products to ensure the smooth completion of hotel projects using USB Dongle.

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雲服務業務方面，本集團將持續強化客戶溝通機制，以服務客戶需求為首要指導原則，不斷優化產品性能。同時堅持提升研發項目管理水平，做好知識產權的開發及儲備工作，加強重要IP庫的建設，以滿足客戶的專項要求。基於客戶反饋意見，有針對性地改進新產品及其售前售後工作。

集成電路解決方案業務方面，持續推動各項開發工具的研發進度，針對技術達標的產品加強市場應用及推廣力度。通過多樣化的校企合作方式，推動各個點工具的持續開發及技術成果的產品化，深化人才聯合培養及項目聯合研發，不斷完善集團內部技術團隊建設及研發項目管理的同時，加強對外的技術交流合作，在提高集團自主研發水平的基礎上，確保技術路線及開發方向緊跟業內創新趨勢。此外，本集團亦將繼續密切關注集成電路行業前沿動向，結合自身的資源優勢及業務發展需要，充分調研並努力挖掘芯片設計產業鏈內具備人才與技術優勢且能與集團業務產生協同效應的優秀團隊或企業，尋求合作或投資的機遇，有的放矢地佈局EDA領域。

未來本集團仍將以集成電路設計為主線，堅持技術自主可控、產學研結合、投資併購並舉的策略，加快研發創新進程，深化並拓展集成電路設計領域內的有效佈局及芯片設計全流程系統的開發，基於自主芯片設計及產品的開發，全力推進集團新營收增長點市場化進度，助力集成電路設計及生產的國產化。全面提升集團的綜合實力，鞏固集團的行業地位及影響力，努力為股東創造更大價值。

In respect of cloud services business, the Group will continue to strengthen the customer communication mechanism and optimise the product performance with the primary guiding principle of serving customer needs. At the same time, we will insist on improving the management of R&D projects, developing and reserving intellectual property rights, and strengthening the construction of important IP libraries to meet customers' specific requirements. Based on customer feedback, we will improve new products and pre-sales and post-sales work in a targeted manner.

In respect of IC solutions business, we will continue to promote the development of various development tools and strengthen the market application and promotion of products that meet the technical standards. Through a variety of school-enterprise cooperation, we will promote the continuous development of various point tools and the productization of technical achievements, deepen the joint training of talents and joint R&D projects, and continuously improve the construction of the Group's internal technical team and the management of R&D projects, while strengthening external technical exchanges and cooperation, so as to ensure that the technical roadmap and development direction closely follow the trend of innovation in the industry on the basis of improving the Group's independent R&D level. In addition, the Group will continue to pay close attention to the cutting-edge trends in the IC industry, combine its own resource advantages and business development needs, and fully investigate and explore outstanding teams or enterprises in the chip design industry chain that have talent and technology advantages and can create synergy with the Group's business, in order to seek opportunities for cooperation or investment, and to lay out the EDA field in a targeted manner.

In future, the Group will continue to focus on IC design, insist on the strategy of technology autonomy, integration of industry, academia and research, investment and acquisition, accelerate the process of R&D innovation, deepen and expand the effective layout of the IC design field and the development of the whole process system of chip design, push forward the progress of the marketization of the Group's new revenue growth point based on independent chip design and product development, and contribute to the nationalization of IC design and production. While enhancing the Group's overall strength and consolidating its industry position and influence, we will strive to create greater value for our shareholders.

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上市所得款項淨額用途

本公司透過其於二零一六年三月十六日刊發的招股章程（「招股章程」）所述的全球發售自上市籌集的所得款項淨額總額約為251.6百萬港元。根據全球發售產生的所得款項淨額，招股章程所述的所得款項淨額建議用途已根據招股章程「未來計劃及所得款項用途」一節所載原則調整。於二零一六年三月三十日（「上市日期」，即本公司股份於聯交所首次開始買賣日期）至二零二一年六月三十日止，上市所得款項淨額已應用如下：

USE OF NET PROCEEDS FROM LISTING

The aggregate net proceeds raised by the Company from the Listing through the Global Offering referred to in the prospectus issued by the Company on 16 March 2016 (the "Prospectus"), were approximately HK\$251.6 million. Based on the net proceeds derived from the Global Offering, proposed application of net proceeds as stated in the Prospectus had been adjusted according to the principles as specified in the section headed "Future Plans and Use of Proceeds" of the Prospectus. During the period from 30 March 2016 (the "Listing Date", being the date on which dealings in the shares of the Company first commenced in the Stock Exchange), to 30 June 2021, the net proceeds raised from the Listing had been applied as follows

招股章程所述業務目標 Business objectives as stated in the Prospectus	招股章程所述 所得款項百分比 Percentage of proceeds as stated in the Prospectus	根據實際總所得 款項減估計上市 開支後經調整的 所得款項用途 Use of proceeds adjusted according to actual gross proceeds less estimated listing expense 百萬港元 HK\$ million	自上市日期起 至二零二一年 六月三十日的 所得款項實際用途 Actual use of proceeds from the Listing Date to 30 June 2021 百萬港元 HK\$ million
產品規劃及研發活動 Product planning and research and development	40%	100.64	100.64
銷售及市場推廣開支 Sales and marketing expenditures	30%	75.48	75.48
可能合併及收購 Possible mergers and acquisitions	20%	50.32	50.32
營運資金及一般公司用途 Working capital and general corporate purposes	10%	25.16	25.16
	100%	251.60	251.60

於二零二一年六月三十日，全球發售所得款項淨額已全數動用。

As at 30 June 2021, the net proceeds from the Global Offering have been fully utilised.

其他資料

OTHER INFORMATION



回顧期結束後重大事項

於回顧期後直至本中期報告日期，並無發生重大事項。

中期股息

董事會不建議就截至二零二一年六月三十日止六個月派發任何中期股息（截至二零二零年六月三十日止六個月：零）。

購買、出售或贖回本公司上市證券

截至二零二一年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

公眾持股量

根據公開予本公司查閱的資料並就董事會所知，截至本公告日期，本公司維持上市規則所訂明不少於25%的公眾持股量。

SIGNIFICANT EVENTS AFTER THE END OF THE REVIEW PERIOD

There has been no significant events occurring after the end of the review period up to the date of this interim report.

INTERIM DIVIDEND

The Board does not recommend any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

PUBLIC FLOAT

Based on information that was publicly available to the Company and to the best knowledge of the Board, as at the date of this announcement, the Company maintained the prescribed public float of no less than 25% under the Listing Rules.

其他資料

OTHER INFORMATION



董事及最高行政人員的權益

於二零二一年六月三十日，董事及本公司最高行政人員於須根據證券及期貨條例第352條記存的本公司權益登記冊內所記錄的或根據標準守則知會本公司及聯交所的本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中的權益及淡倉載列如下：

INTERESTS OF DIRECTORS' AND CHIEF EXECUTIVE

As at 30 June 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register of interests of the Company required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

董事姓名 Name of director	權益性質 Nature of interest	證券數目及類別 ⁽¹⁾ Number and class of securities ⁽¹⁾	佔本公司權益 的概約百分比 Approximate percentage of interest in our Company
黃學良 ⁽²⁾ Huang Xueliang ⁽²⁾	實益權益及受控法團權益 Beneficial interest and interest in a controlled corporation	174,654,315 股股份(L) Shares (L)	54.64%
關重遠 ⁽³⁾ Kwan, Allan Chung-yuen ⁽³⁾	實益權益 Beneficial interest	1,080,414 股股份(L) Shares (L)	0.34%
帥紅宇 ⁽⁴⁾ Shuai Hongyu ⁽⁴⁾	實益權益 Beneficial interest	3,942,215 股股份(L) Shares (L)	1.23%
龍文駿 ⁽⁵⁾ Loong, Manfred Man-tsun ⁽⁵⁾	實益權益 Beneficial interest	5,203,129 股股份(L) Shares (L)	1.63%

附註：

(1) 「L」指董事於本公司或相關相聯法團股份的好倉。

Notes:

(1) The letter "L" denotes the Directors' long positions in the shares of our Company or the relevant associated corporation.

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(2) 於二零二一年六月三十日，黃學良先生於5,043,624股股份中擁有權益並於可認購1,475,914股股份的購股權中擁有權益。黃先生亦持有深圳前海國微投資有限公司99%權益，繼而於Ever Expert Holdings Limited持有100%權益。因此，於二零二一年六月三十日，黃先生亦被視為於Ever Expert Holdings Limited持有的168,134,777股股份中擁有權益。

(3) 於二零二一年六月三十日，關重遠先生於223,418股股份中擁有權益。關先生亦持有Cykorp Limited的全部權益。因此，關先生被視作於Cykorp Limited持有的856,996股股份中擁有權益。

(4) 於二零二一年六月三十日，帥紅宇先生持有1,942,619股股份及於可認購1,999,596股股份的購股權中擁有權益。

(5) 於二零二一年六月三十日，龍文駿先生於可認購5,203,129股股份的購股權中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無董事及／或本公司最高行政人員於須根據證券及期貨條例第352條記存的本公司登記冊內記錄或須根據標準守則知會本公司及香港聯交所的本公司或任何相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債權證中擁有任何其他權益或淡倉。

(2) As at 30 June 2021, Mr. Huang Xueliang was interested in 5,043,624 Shares and was interested in share options to subscribe for 1,475,914 Shares. Mr. Huang also held 99% in Shenzhen Qianhai Guowei Investment Co., Limited (深圳前海國微投資有限公司) which wholly owns Ever Expert Holdings Limited. Mr. Huang was therefore also deemed to be interested in the 168,134,777 Shares in which Ever Expert Holdings Limited had interests respectively as at 30 June 2021.

(3) As at 30 June 2021, Mr. Kwan, Allan Chung-yuen was interested in 223,418 Shares. Mr. Kwan also held 100% interest in Cykorp Limited. Mr. Kwan is therefore deemed to be interested in the 856,996 Shares in which Cykorp Limited had interests.

(4) As at 30 June 2021, Mr. Shuai Hongyu was interested in 1,942,619 Shares and was interested in share options to subscribe for 1,999,596 Shares.

(5) As at 30 June 2021, Mr. Loong, Manfred Man-tsun was interested in share options to subscribe for 5,203,129 Shares.

Save as disclosed above, as at 30 June 2021, none of the Directors and/or the chief executive of the Company had any other interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

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主要股東權益

於二零二一年六月三十日，據本公司董事所知悉，主要股東／其他人士（除董事及本公司最高行政人員外）於須根據證券及期貨條例第336條記存的本公司登記冊內記錄的本公司股份及相關股份中的權益及淡倉如下：

INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2021, so far as known to the Directors of the Company, the interests or short positions of substantial shareholders/other persons (other than Directors and chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register of the Company required to be kept under Section 336 of the SFO were as follows:

股東姓名／名稱 Name of Shareholder	身份／權益性質 Capacity/nature of interest	證券數目及類別 ⁽¹⁾ Number and class of securities ⁽¹⁾	持股概約百分比 Approximate percentage of shareholding
張士雲女士 ⁽²⁾ Ms. Zhang Shiyun ⁽²⁾	配偶的權益 Interest of your spouse	174,654,315股股份(L) Shares (L)	54.64%
深圳前海國微投資有限公司 ⁽²⁾ Shenzhen Qianhai Guowei Investment Co., Ltd. ⁽²⁾	於受控法團的權益 Interest in controlled corporation	168,134,777股股份(L) Shares (L)	52.60%
Ever Expert Holdings Limited ⁽²⁾	實益擁有人 Beneficial owner	168,134,777股股份(L) Shares (L)	52.60%
鑫芯(香港)投資有限公司 Xinxin (Hongkong) Capital Co., Limited	實益擁有人 Beneficial owner	29,999,000股股份(L) Shares (L)	9.39%
鑫芯(上海)投資有限公司 ⁽³⁾ Xinxin (Shanghai) Investment Co., Ltd. ⁽³⁾	於受控法團的權益 Interest in a controlled corporation	29,999,000股股份(L) Shares (L)	9.39%
國家集成電路產業投資基金股份有限公司 ⁽³⁾ China Integrated Circuit Industry Investment Fund Co., Ltd. ⁽³⁾	於受控法團的權益 Interest in a controlled corporation	29,999,000股股份(L) Shares (L)	9.39%

附註：

(1) 字母「L」代表股份好倉。

Notes:

(1) The letter "L" denotes a long position.

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(2) 於二零二一年六月三十日，黃學良先生於1,605,000股股份直接擁有權益及於可認購3,438,624股股份的購股權擁有權益。黃先生亦持有深圳前海國微投資有限公司的99%權益，深圳前海國微投資有限公司繼而於Ever Expert Holdings Limited持有100%權益。因此，黃先生及深圳前海國微投資有限公司亦被視為由Ever Expert Holdings Limited持有的168,134,777股股份中擁有權益。張女士為黃先生的配偶，因此被視為於黃先生擁有權益的全部股份中擁有權益。

(3) 據董事所知，國家集成電路產業投資基金股份有限公司持有鑫芯（上海）投資有限公司的100%權益，鑫芯（上海）投資有限公司繼而持有鑫芯（香港）投資有限公司的100%權益。因此，於二零二一年六月三十日，國家集成電路產業投資基金股份有限公司及鑫芯（上海）投資有限公司各自被視為於鑫芯（香港）投資有限公司所持有的29,999,000股股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無其他人士於須根據證券及期貨條例第336條記錄的本公司登記冊內被記錄為於本公司股份或相關股份中擁有權益或淡倉。

購股權計劃

首次公開發售前購股權計劃

為確認及認可其部分僱員、董事及顧問對SMIT Corporation發展作出的貢獻，SMIT Corporation於二零零八年二月二十一日採納一項股份激勵計劃（「二零零八年股份計劃」）。作為籌備本公司上市而進行的重組的一部分，本公司透過於二零一五年九月十五日通過的唯一股東書面決議案採納二零零八年股份計劃作為首次公開發售前購股權計劃（「首次公開發售前購股權計劃」），承擔SMIT Corporation根據二零零八年股份計劃授出的購股權的所有權利及責任，而SMIT Corporation與該等購股權持有人訂立的所有購股權協議（以根據二零零八年股份計劃授出的所有該等購股權及其作用，以及訂立的購股權協議及其作用為限）按照其條款將為有效、具約束力及對本公司可強制執行，猶如該等購股權已由本公司根據首次公開發售前購股權計劃授出。

於上市日期或之後，概無購股權根據首次公開發售前購股權計劃進一步授出。

(2) As at 30 June 2021, Mr. Huang Xueliang was directly interested in 1,605,000 Shares and was interested in share options to subscribe for 3,438,624 Shares. Mr. Huang also held a 99% interest in Shenzhen Qianhai Guowei Investment Co., Ltd. (深圳前海國微投資有限公司), which in turn held a 100% interest in Ever Expert Holdings Limited. Mr. Huang and Shenzhen Qianhai Guowei Investment Co., Ltd. (深圳前海國微投資有限公司) were therefore also deemed to be interested in the 168,134,777 Shares held by Ever Expert Holdings Limited. Ms. Zhang is the spouse of Mr. Huang and was therefore deemed to be interested in all the Shares Mr. Huang was interested in.

(3) To the best of our Directors' knowledge, China Integrated Circuit Industry Investment Fund Co., Ltd. held a 100% interest in Xunxin (Shanghai) Investment Co., Ltd. which in turn held a 100% interest in Xinxin (Hongkong) Capital Co., Limited. Each of China Integrated Circuit Industry Investment Fund Co., Ltd. and Xinxin (Shanghai) Investment Co., Ltd. is therefore deemed to be interested in the 29,999,000 Shares held by Xinxin (Hongkong) Capital Co., Limited as at 30 June 2021.

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

SHARE OPTION SCHEME

Pre-IPO Share Option Scheme

To recognise and acknowledge the contributions made by certain of its employees, Directors and consultants to the growth of SMIT Corporation, SMIT Corporation adopted a share incentive plan on 21 February 2008 (the "2008 Share Plan"). As part of the reorganisation in preparation for the listing of the Company, the Company assumed the 2008 Share Plan as the Pre-IPO Share Option Scheme (the "Pre-IPO Share Option Scheme") by resolutions in writing of the sole shareholder passed on 15 September 2015, and assumed all the rights and obligations under options granted by SMIT Corporation under the 2008 Share Plan, and all share option agreements entered into between SMIT Corporation and the holders of such options, to the extent and effect that all such share options granted under, and such share option agreements entered, under the 2008 Share Plan will be valid, binding and enforceable against the Company in accordance with their terms, as if such options had been granted by the Company under the Pre-IPO Share Option Scheme.

No further options were granted under the Pre-IPO Share Option Scheme on or after the Listing Date.

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以下載列首次公開發售前購股權計劃項下於二零二一年六月三十日尚未行使購股權的詳情：

Set out below are details of the outstanding options under the Pre-IPO Share Option Scheme as at 30 June 2021:

承授人類別/ 名稱 Category/ Name of Grantee	二零二一年一月一日 授出購股權 相關股份數目 Number of Share underlying the options granted as at 1 January 2021	授出日期 Date of Grant	行使價 Exercise Price	歸屬日期 Vesting Date	到期日 Expiration Date	在行使日期前 加權平均收市價 Weighted average closing price before the exercise dates	回贖期 所行使 Exercised during the review period	回贖期 所註銷 Cancelled during the review period	回贖期 所失效 Lapsed during the review period	於 二零二一年 六月三十日 尚未行使 Outstanding as at 30 June 2021
董事 Directors										
黃學良 Huang Xueliang	2,372,208	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	—	—	—	2,372,208	—
	737,847	30/09/2012	0.62 美元 USD0.62	30/09/2016	25/04/2022	—	—	—	—	737,847
	738,067	01/08/2013	0.56 美元 USD0.56	01/08/2017	31/07/2023	—	—	—	—	738,067
關重遠 Kwan, Allan Chungyuen	285,787	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	—	—	—	285,787	—
帥紅宇 Shuai Hongyu	1,800,633	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	—	—	—	1,800,633	—
	679,022	30/09/2012	0.62 美元 USD0.62	30/09/2016	25/04/2022	—	—	—	—	679,022
	730,120	01/08/2013	0.56 美元 USD0.56	01/11/2013	31/07/2023	—	—	—	—	730,120
	590,454	01/08/2013	0.56 美元 USD0.56	01/08/2017	31/07/2023	—	—	—	—	590,454
龍文駿 Loong, Manfred Mantsun	6,544,129	01/08/2013	0.14 美元 USD0.14	01/11/2013	31/07/2023	3.28 港元 HK\$3.28	132,000	—	—	5,203,129
關連人士 Connected persons										
曾之傑 Zeng Zhijie	73,807	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	—	—	—	73,807	—
白玉 BaiYu	73,807	30/09/2012	0.62 美元 USD0.62	30/09/2016	25/04/2022	—	—	—	—	73,807

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承授人類別/ 名稱 Category/ Name of Grantee	二零二一年一月一日 授出購股權 相關股份數目 Number of Share underlying the options granted as at 1 January 2021	授出日期 Date of Grant	行使價 Exercise Price	歸屬日期 Vesting Date	到期日 Expiration Date	在行使日期前 加權平均收市價 Weighted average closing price before the exercise dates	回顧期 所行使 Exercised during the review period	回顧期 所註銷 Cancelled during the review period	回顧期 所失效 Lapsed during the review period	二零二一年 六月三十日 尚未行使 Outstanding as at 30 June 2021
僱員 Employees	548,781	08/01/2011	0.75 美元 USD0.75	08/01/2015	08/01/2021	-	-	-	548,781	-
	548,781	01/03/2011	0.54 美元 USD0.54	01/03/2015	01/03/2021	-	-	-	548,781	-
	2,149,936	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	-	-	-	2,149,936	-
	2,657,057	30/09/2012	0.62 美元 USD0.62	30/09/2016	25/04/2022	-	-	-	162,376	2,494,681
	2,132,024	01/08/2013	0.56 美元 USD0.56	01/08/2017	31/07/2023	-	-	-	147,614	1,984,410
其他合資格參與者 (包括前僱員及顧問) Other eligible participants (including former employees and consultants)	819,805	01/03/2011	1.06 美元 USD1.06	01/03/2015	01/03/2021	-	-	-	819,805	-
	274,390	01/03/2012	1.21 美元 USD1.21	01/03/2016	01/03/2022	-	-	-	-	274,390
	73,806	30/09/2012	0.62 美元 USD0.62	30/09/2016	25/04/2022	-	-	-	-	73,806
	119,395	01/03/2013	0.62 美元 USD0.62	01/03/2017	01/03/2023	-	-	-	-	119,395
	22,142	01/08/2013	0.56 美元 USD0.56	01/08/2017	31/07/2023	-	-	-	-	22,142
	210,390	01/03/2014	0.41 美元 USD0.41	01/03/2018	01/03/2024	-	-	-	-	210,390
總計 Total	22,973,388					3.28 港元 HK\$3.28	132,000	-	8,909,728	13,931,660

其他資料

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於回顧期，本公司因本集團購股權持有人行使首次公開發售前購股權而發行合共132,000股股份。於緊接首次公開發售前購股權獲行使前當日的股份的加權平均收市價為3.28港元。

於回顧期，概無首次公開發售前購股權獲註銷。

於回顧期，合共8,909,728份首次公開發售前購股權根據首次公開發售前購股權的條款失效。

除上文所披露者外，於回顧期，概無其他首次公開發售前購股權獲行使、註銷或失效。

於二零二一年六月三十日，根據首次公開發售前購股權計劃授出的購股權所涉及的發行在外股份數目為13,931,660股股份，可按介乎每股股份0.14美元至每股股份1.21美元的各自行使價行使，相當於本公司於二零二一年六月三十日已發行股本約4.36%。

During the Review Period, a total number of 132,000 Shares were issued by the Company upon exercise of Pre-IPO Share Options by option holders of the Group. The weighted average closing price of the Shares immediately before the date on which the Pre-IPO Share Options were exercised is HK\$3.28.

During the review period, none of the Pre-IPO Share Options were cancelled.

During the review period, a total number of 8,909,728 Pre-IPO Share Options had lapsed in accordance with the terms of the Pre-IPO Share Option Scheme.

Save as disclosed above, no other Pre-IPO Share Options were exercised, cancelled or lapsed during the Review Period.

The number of outstanding Shares subject to the options granted under the Pre-IPO Share Option Scheme as at 30 June 2021 was 13,931,660 Shares, exercisable at the respective exercise price between US\$0.14 per Share and US\$1.21 per Share, representing approximately 4.36% of the issued share capital of the Company as at 30 June 2021.

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銷售至位於遭受國際制裁司法權區的客戶

截至二零二一年六月三十日止期間，本集團曾向位於俄羅斯的客戶銷售視密卡，佔本集團截至二零二一年六月三十日止期間總收益的12.6%，並向位於巴爾幹地區及烏克蘭的客戶銷售視密卡，佔本集團截至二零二一年六月三十日止期間總收益的8.8%。截至二零二一年六月三十日止期間，本集團並無向白俄羅斯、埃及及黎巴嫩作出任何銷售。截至二零二一年六月三十日止期間，來自根據美國、歐盟、聯合國及澳洲的法律受到若干經濟制裁的國家或地區（「被制裁國家」）相關客戶的收益貢獻百分比比較二零二零年相應期間者有所下降。

二零二一年下半年，預期本集團將繼續向位於俄羅斯、烏克蘭及巴爾幹地區的客戶銷售且預期本集團向位於俄羅斯、烏克蘭及巴爾幹地區的客戶的銷售相對穩定。本集團亦預期其向位於埃及、黎巴嫩及白俄羅斯的客戶的銷售仍為零或不重大。截至二零二一年六月三十日止期間，本集團並無，且現時或日後概無意於被制裁國家或名列OFAC制裁名單（包括特別指定國民和被禁止人士名單）或美國、歐盟、聯合國或澳洲存置的其他受限制人士名單的若干人士及實體（「被制裁人士」）訂立本集團認為將令本集團或其投資者可能違反國際制裁或成為美國、歐盟、聯合國及澳洲的制裁相關法律法規（「國際制裁」）對象的任何交易。

SALES TO CUSTOMERS LOCATED IN JURISDICTIONS SUBJECT TO INTERNATIONAL SANCTIONS

During the period ended 30 June 2021, the Group had CAM sales to customers located in Russia, which accounted for 12.6% of the Group's total revenue for the period ended 30 June 2021, as well as CAM sales to customers located in the Balkans and Ukraine, which accounted for 8.8% of the Group's total revenue for the period ended 30 June 2021. During the period ended 30 June 2021, the Group had no sales to Belarus, Egypt and Lebanon. The percentage of revenue contribution from relevant customers located in the countries or territories which are targeted with certain economic sanctions under the laws of the United States, the European Union, the United Nations and Australia (the "Sanctioned Countries") in the period ended 30 June 2021 has decreased as compared to those in the corresponding period in 2020.

In the second half of 2021, the Group is expected to continue its sales to customers located in Russia, Ukraine and the Balkans and sales in the areas are expected to be relatively stable. The Group also expects its sales to customers located in Egypt, Lebanon and Belarus to remain zero or immaterial. During the period ended 30 June 2021, the Group did not, and has no present or future intention to, enter into any transactions in the Sanctioned Countries or with certain person(s) and entity(ies) listed on OFAC's sanctions lists including the Specially Designated Nationals and Blocked Persons List or other restricted parties lists maintained by the United States, the European Union, the United Nations or Australia (the "Sanctioned Persons") that the Group believes would put the Group or its investors at risk of violating international sanctions or becoming the target of sanction-related laws and regulations in the United States, the European Union, the United Nations and Australia (the "International Sanctions").

其他資料

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為繼續監察及評估本集團的業務並採取措施遵守招股章程所披露本集團向聯交所作出的持續承諾，並保障本集團及股東的利益，截至二零二一年六月三十日止六個月，本集團已採取下列措施及努力，以監控及評估有關可能面臨國際制裁風險的業務活動：

- (i) 本集團已成立風險管理委員會，由本集團的高級管理人員組成，職責包括(其中包括)監控本集團面臨的制裁風險與出口控制及本集團執行相關內部控制程序的情況；
- (ii) 本集團於釐定其是否應在受制裁國家及與受制裁人士從事任何業務機會前評估制裁風險。本集團高級管理人員已進行相關客戶盡職調查，不限於客戶的身份及背景以及彼等的主要業務活動，並對照相關受制裁國家及受制裁人士名單檢查有關資料，以識別任何可能面臨的制裁風險；及
- (iii) 風險管理委員會繼續監控本集團面臨的制裁風險，當風險管理委員會認為必要時，本集團將保留在國際制裁事宜方面具備必要專長及經驗的外部國際制裁法律顧問提供推薦意見及建議。截至二零二一年六月三十日止期間，風險管理委員會並無發現本集團面臨須保留外部國際制裁法律顧問的任何制裁風險。

董事認為，有關風險管理措施及努力提供合理充足及有效的框架協助本集團識別和監控任何重大國際制裁風險，以保護本公司及其股東的整體利益。

To continuously monitor and evaluate the Group's business and take measures to comply with the Group's continuing undertakings to the Stock Exchange as disclosed in the Prospectus, and to protect the interests of the Group and the Shareholders, the Group undertook the following measures and efforts to monitor and evaluate its business activities in connection with possible International Sanctions risks for the six months ended 30 June 2021:

- (i) the Group has set up a risk management committee, comprising the Group's senior management, whose responsibilities include, among others, monitoring the Group's exposure to sanctions risks and export controls and the Group's implementation of the related internal control procedures;
- (ii) the Group evaluated sanctions risks prior to determining whether it should embark on any business opportunities in the Sanctioned Countries and with Sanctioned Persons. The Group's senior management had conducted relevant customer due diligence without limitation to identity and background of customers and their principal business activities and check such information against the relevant lists of Sanctioned Countries and Sanctioned Persons to identify any possible exposure to sanctions risks; and
- (iii) the risk management committee continuously monitored the Group's exposure to sanctions risks and the Group would, as and when the risk management committee considers it necessary, retain an external International Sanctions legal adviser with necessary expertise and experience in International Sanctions matters for providing recommendations and advice. During the period ended 30 June 2021, the risk management committee did not discover any exposure to sanctions risks by the Group which it considered necessary for the Group to retain an external International Sanctions legal adviser.

The Directors are of the view that such risk management measures and efforts provided a reasonably adequate and effective framework to assist the Group in identifying and monitoring any material International Sanctions risk so as to protect the interests of the Company and its Shareholders as a whole.

其他資料

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遵守企業管治守則

自本公司股份於二零一六年三月三十日上市起，本公司已採納上市規則附錄十四所載的企業管治守則及企業管治報告（「企業管治守則」），作為其本身的企業管治守則。於截至二零二一年六月三十日止六個月，本公司一直遵守企業管治守則所載的守則條文，惟守則條文第A.2.1條除外。

根據企業管治守則條文第A.2.1條，其規定主席及行政總裁的角色應予區分，且不應由同一人士出任。由於本公司主席與行政總裁的職責均由黃學良先生履行，本公司因而偏離企業管治守則。董事會相信，基於黃學良先生於業內的豐富經驗、個人履歷及其對本集團及本集團過往發展所擔當的關鍵角色，由其出任主席兼行政總裁實屬必要。董事會相信，一人身兼兩職的安排能提供強勢及貫徹的領導，並有助本集團進行更有效的規劃及管理。由於所有主要決策將於諮詢董事會成員後作出，且董事會有三名獨立非執行董事提供獨立意見，故董事會認為，目前有充足保障措施，確保董事會內有足夠的權力制衡。董事會亦將繼續檢討及監察本公司的常規，以遵守企業管治守則及讓本公司維持高水平的企業管治常規。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code and Corporate Governance Report (the “CG Code”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance since the listing of the Company’s shares on 30 March 2016. The Company has complied with the code provisions of the CG Code set out therein except for the code provision A.2.1 of the CG Code throughout the six months ended 30 June 2021.

Pursuant to CG Code provision A.2.1, the role(s) of chairman and chief executive should be separated and should not be performed by the same individual. As the duties of chairman and chief executive of the Company are performed by Mr. Huang Xueliang, the Company has deviated from the CG Code. The Board believes that it is necessary to vest both of the roles of chairman and chief executive in Mr. Huang Xueliang due to Mr. Huang’s rich experience and established market reputation in the industry, and the importance of Mr. Huang Xueliang in the strategic development of the Group. The Board believes that the dual role arrangement provides strong and consistent market leadership and is critical for efficient business planning and management of the Group. As all major decisions are made after the consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent perspectives, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board will also continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

其他資料

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遵守上市公司董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載標準守則為董事進行本公司證券交易的行為守則。向全體董事作出具體查詢後，本公司確認全體董事於截至二零二一年六月三十日止六個月一直遵守標準守則所規定的標準。

審閱中期業績

審核委員會已審閱本集團截至二零二一年六月三十日止六個月的未經審計中期財務資料。本公司外部核數師羅兵咸永道會計師事務所已應董事會要求按照香港會計師公會發出的香港審閱工作準則第2410號「由實體的獨立核數師審閱中期財務資料」對該等未經審計中期財務資料進行審閱。

承董事會命
國微控股有限公司
黃學良
主席

香港，二零二一年八月二十日

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct in respect of transactions in securities of the Company by the Directors. Having made specific enquiries with all the Directors, the Company confirms that all the Directors have complied with the required standard as set out in the Model Code during the six months ended 30 June 2021.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the Group's unaudited interim financial information for the six months ended 30 June 2021. At the request of the Board, the Company's external auditor, PricewaterhouseCoopers, has carried out a review of the unaudited interim financial information in accordance with Hong Kong Standard on Review Engagement 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

By order of the Board
SMIT Holdings Limited
Huang Xueliang
Chairman

Hong Kong, 20 August 2021

中期財務資料審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



致國微控股有限公司董事會

(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第31至80頁的中期財務資料，此中期財務資料包括國微控股有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二一年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的簡明綜合收益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及主要會計政策概要和其他解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會頒布的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

TO THE BOARD OF DIRECTORS OF SMIT HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 31 to 80, which comprises the condensed consolidated statement of financial position of SMIT Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as at 30 June 2021 and the condensed consolidated income statement, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期財務資料審閱報告

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



審閱範圍

我們已根據香港會計師公會頒布之香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

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

羅兵咸永道會計師事務所
執業會計師

香港，二零二一年八月二十日

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

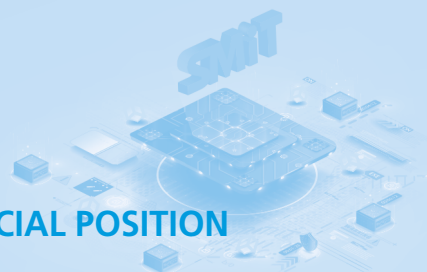
PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 20 August 2021

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年六月三十日 As at 30 June 2021



			未經審計 Unaudited 六月三十日 二零二一年 30 June 2021 美元 USD	經審計 Audited 十二月三十一日 二零二零年 31 December 2020 美元 USD
資產	ASSETS			
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	7	13,811,880	14,755,055
使用權資產	Right-of-use assets		735,860	488,623
其他無形資產	Other intangible assets	7	31,306,197	32,669,145
商譽	Goodwill	7	6,645,440	6,579,443
按金及預付款項	Deposits and prepayments	8	945,824	1,493,975
使用權益法入賬的投資	Investments accounted for using the equity method	16	79,326,001	69,176,985
透過損益按公平值入賬的金融資產	Financial assets at fair value through profit or loss	9	13,170,525	11,679,240
遞延所得稅資產	Deferred income tax assets		6,100,009	5,055,497
			152,041,736	141,897,963
流動資產	Current assets			
存貨	Inventories		5,183,720	5,232,836
貿易及其他應收款項及預付款項	Trade and other receivables and prepayments	8	29,791,235	38,277,316
合約資產	Contract assets	8	–	320,684
可收回所得稅	Income tax recoverable		336,107	317,791
現金及現金等價物	Cash and cash equivalents		44,270,207	46,482,190
			79,581,269	90,630,817
總資產	Total assets		231,623,005	232,528,780
權益及負債	EQUITY AND LIABILITIES			
權益	Equity			
股本	Share capital	10	6,392	6,390
股份溢價	Share premium	10	101,285,367	101,642,531
合併儲備	Merger reserve		(48,810,141)	(48,810,141)
以股份為基礎的付款儲備	Share-based payment reserve		15,714,022	15,750,615
法定儲備	Statutory reserve		4,914,429	4,914,429
保留盈利	Retained earnings		42,921,670	44,759,935
資本儲備	Capital reserve		1,212,543	1,212,543
匯兌儲備	Exchange reserve		6,214,568	4,491,395
本公司擁有人應佔資本及儲備	Capital and reserves attributable to owners of the Company		123,458,850	123,967,697
非控股權益	Non-controlling interests		2,378,479	2,342,185
總權益	Total equity		125,837,329	126,309,882

上述簡明綜合財務狀況表須與相關附註一併閱讀。

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二一年六月三十日 As at 30 June 2021



			未經審計 Unaudited 六月三十日 二零二一年 30 June 2021 美元 USD	經審計 Audited 十二月三十一日 二零二零年 31 December 2020 美元 USD
		附註 Note		
負債	Liabilities			
非流動負債	Non-current liabilities			
租賃負債	Lease liabilities		284,956	190,790
其他應付款項	Other payable	12	-	49,810
遞延收入	Deferred income	13	32,637,498	30,370,279
銀行借款	Bank borrowings	14	12,383,710	13,793,314
			45,306,164	44,404,193
流動負債	Current liabilities			
貿易應付款項	Trade payables	11	1,352,622	2,671,291
應計費用及其他應付款項	Accruals and other payables	12	4,521,691	6,595,711
合約負債	Contract liabilities		16,661,839	5,574,074
銀行借款	Bank borrowings	14	17,801,582	24,356,268
遞延收入	Deferred income	13	19,524,169	22,106,575
租賃負債	Lease liabilities		617,609	510,786
			60,479,512	61,814,705
總負債	Total liabilities		105,785,676	106,218,898
總權益及負債	Total equity and liabilities		231,623,005	232,528,780

上述簡明綜合財務狀況表須與相關附註一併閱讀。

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

簡明綜合收益表

CONDENSED CONSOLIDATED INCOME STATEMENT

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



		未經審計 Unaudited 截至該日期止六個月 Six months ended		
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD	
		附註 Note		
收益	Revenue	5	15,501,372	18,194,496
銷售成本	Cost of sales	15	(8,241,351)	(12,885,526)
毛利	Gross profit		7,260,021	5,308,970
其他(虧損)/收益·淨額	Other (losses)/gains, net	6	(190,948)	143,946
其他收入	Other income	6	14,940,411	3,176,879
研發開支	Research and development expenses	15	(20,433,414)	(6,018,770)
銷售及分銷開支	Selling and distribution expenses	15	(932,850)	(816,379)
一般及行政開支	General and administrative expenses	15	(5,023,880)	(4,267,299)
金融資產之減值淨虧損	Net impairment losses on financial assets	15	(208,434)	(181,507)
經營虧損	Operating loss		(4,589,094)	(2,654,160)
融資收入	Finance income		159,751	276,718
融資成本	Finance costs		(684,221)	(53,387)
融資(成本)/收入·淨額	Finance (costs)/income, net		(524,470)	223,331
分佔使用權益法入賬的 投資淨溢利/(虧損)	Share of net profits/(losses) of investments accounted for using the equity method	16	2,274,261	(3,999,089)
除所得稅前虧損	Loss before income tax		(2,839,303)	(6,429,918)
所得稅抵免	Income tax credit	17	993,122	16,716
期內虧損	Loss for the period		(1,846,181)	(6,413,202)
以下各項應佔虧損：	Loss is attributable to:			
本公司擁有人	Owners of the Company		(1,838,265)	(6,363,726)
非控股權益	Non-controlling interests		(7,916)	(49,476)
			(1,846,181)	(6,413,202)
期內本公司擁有人 應佔每股虧損	Loss per share attributable to owners of the Company for the period			
每股基本虧損	Basic loss per share	19	(0.01)	(0.02)
每股攤薄虧損	Diluted loss per share	19	(0.01)	(0.02)

上述簡明綜合收益表須與相關附註一併閱讀。

The above condensed consolidated income statement should be read in conjunction with the accompanying notes.

簡明綜合全面收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
期內虧損	Loss for the period	(1,846,181)	(6,413,202)
其他全面收益／(虧損) 後續可能重新分類至 損益的項目	Other comprehensive income/(loss) <i>Items that may be reclassified subsequently to profit or loss</i>		
匯兌差額	Translation differences	809,738	(599,234)
分佔使用權益法入賬的 投資匯兌差額	Share of translation differences of investments accounted for using the equity method	957,645	151,446
已重新分類至損益的項目 於視作出售附屬公司後 撥回的匯兌儲備	<i>Item that has been reclassified to profit or loss</i> Exchange reserve released upon deemed disposal of a subsidiary	–	(27,900)
期內其他全面收益／(虧損)， 扣除稅項	Other comprehensive income/(loss) for the period, net of tax	1,767,383	(475,688)
期內全面虧損總額	Total comprehensive loss for the period	(78,798)	(6,888,890)
以下各項應佔：	Attributable to:		
本公司擁有人	Owners of the Company	(115,092)	(6,839,414)
非控股權益	Non-controlling interests	36,294	(49,476)
		(78,798)	(6,888,890)

上述簡明綜合全面收益表須與相關附註一併閱讀。

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



未經審計

Unaudited

本公司擁有人應佔

Attributable to owners of the Company

		以股份為基礎							總額	非控股權益	總權益	
		股本	股份溢價	合併儲備	的付款儲備	法定儲備	資本儲備	匯兌儲備				保留盈利
		Share capital	Share premium	Merger reserve	payment reserve	Statutory reserve	Capital reserve	Exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
		美元	美元	美元	美元	美元	美元	美元	美元	美元	美元	美元
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
於二零二一年一月一日的結餘	Balance at 1 January 2021	6,390	101,642,531	(48,810,141)	15,750,615	4,914,429	1,212,543	4,491,395	44,759,935	123,967,697	2,342,185	126,309,882
截至二零二一年六月三十日止六個月	For the six months ended 30 June 2021											
全面(虧損)/收益	Comprehensive (loss)/income											
期內虧損	Loss for the period	-	-	-	-	-	-	-	(1,838,265)	(1,838,265)	(7,916)	(1,846,181)
匯兌差額	Translation differences	-	-	-	-	-	-	809,738	-	809,738	-	809,738
分佔使用權益法入賬的投資匯兌差額	Share of translation differences of investments accounted for using the equity method	-	-	-	-	-	-	913,435	-	913,435	44,210	957,645
期內全面虧損總額	Total comprehensive loss for the period	-	-	-	-	-	-	1,723,173	(1,838,265)	(115,092)	36,294	(78,798)
與擁有人交易	Transactions with owners											
行使購股權(附註10)	Exercise of share options (Note 10)	2	54,441	-	(36,593)	-	-	-	-	17,850	-	17,850
於二零二一年六月就二零二零年支付股息(附註18)	Dividends relating to 2020 paid in June 2021 (Note 18)	-	(411,605)	-	-	-	-	-	-	(411,605)	-	(411,605)
與擁有人交易，直接於權益確認	Transaction with owners, recognised directly in equity	2	(357,164)	-	(36,593)	-	-	-	-	(393,755)	-	(393,755)
於二零二一年六月三十日的結餘	Balance at 30 June 2021	6,392	101,285,367	(48,810,141)	15,714,022	4,914,429	1,212,543	6,214,568	42,921,670	123,458,850	2,378,479	125,837,329

上述簡明綜合權益變動表須與相關附註一併閱讀。

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



		未經審計 Unaudited 本公司擁有人應佔 Attributable to owners of the Company										
		股本	股份溢價	合併儲備	以股份為基礎 的付款儲備	法定儲備	資本儲備	匯兌儲備	保留盈利	總額	非控股權益	總權益
		Share capital	Share premium	Merger reserve	Share-based payment reserve	Statutory reserve	Capital reserve	Exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
		美元	美元	美元	美元	美元	美元	美元	美元	美元	美元	美元
		USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
於二零二零年一月一日的結餘	Balance at 1 January 2020	6,364	101,505,767	(48,810,141)	16,105,925	4,913,464	1,212,543	(1,768,364)	48,468,552	121,634,110	1,967,240	123,601,350
截至二零二零年六月三十日止六個月	For the six months ended 30 June 2020											
全面虧損	Comprehensive loss											
期內虧損	Loss for the period	-	-	-	-	-	-	-	(6,363,726)	(6,363,726)	(49,476)	(6,413,202)
匯兌差額	Translation differences	-	-	-	-	-	-	(599,234)	-	(599,234)	-	(599,234)
分佔使用權益法入賬的 投資匯兌差額	Share of translation differences of investments accounted for using the equity method	-	-	-	-	-	-	151,446	-	151,446	-	151,446
於視作出售附屬公司後 撥回的匯兌儲備	Exchange reserve released upon deemed disposal of a subsidiary	-	-	-	-	-	-	(27,900)	-	(27,900)	-	(27,900)
期內全面虧損總額	Total comprehensive loss for the period	-	-	-	-	-	-	(475,688)	(6,363,726)	(6,839,414)	(49,476)	(6,888,890)
與擁有人交易	Transactions with owners											
分配至法定儲備	Appropriation to statutory reserve	-	-	-	-	965	-	-	(965)	-	-	-
行使購股權(附註10)	Exercise of share options (Note 10)	9	168,602	-	(113,328)	-	-	-	-	55,283	-	55,283
於二零二零年六月就二零一九年 支付股息(附註18)	Dividends relating to 2019 paid in June 2020 (Note 18)	-	(408,159)	-	-	-	-	-	-	(408,159)	-	(408,159)
與擁有人交易，直接於權益確認	Transaction with owners, recognised directly in equity	9	(239,557)	-	(113,328)	965	-	-	(965)	(352,876)	-	(352,876)
於二零二零年六月三十日的結餘	Balance at 30 June 2020	6,373	101,266,210	(48,810,141)	15,992,597	4,914,429	1,212,543	(2,244,052)	42,103,861	114,441,820	1,917,764	116,359,584

上述簡明綜合權益變動表須與相關附註一併閱讀。

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



		未經審計 Unaudited	
		截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
		附註 Note	
經營活動所得現金流量	Cash flows from operating activities		
經營活動所得／(所用)現金	Cash generated from/(used in) operations		16,252,807 (1,787,079)
已付利息	Interest paid		(663,200) (38,405)
(已付)／退回所得稅	Income tax (paid)/refunded		(18,316) 30,351
經營活動所得／(所用) 現金淨額	Net cash generated from/(used in) operating activities		15,571,291 (1,795,133)
投資活動所得現金流量	Cash flows from investing activities		
購買物業、廠房及設備	Purchase of property, plant and equipment	7	(1,012,633) (4,095,697)
出售物業、廠房及設備 所得款項	Proceeds from sale of property, plant and equipment		3,769 15,456
購買其他無形資產	Purchase of other intangible assets	7	(195,073) (882,944)
收購使用權益法入賬的 投資款項	Payment for acquisition of investments accounted for using the equity method	16(g)	(6,490,566) (12,997,328)
視作出售一間附屬公司的 現金流出淨額	Net cash outflow from deemed disposal of a subsidiary	16(d)	– (28,100,692)
受限制銀行存款減少	Decrease in restricted bank deposits		– 515,064
購買透過損益按公平值入賬的 一項金融資產	Purchase of a financial asset at fair value through profit or loss	3.4(b)	(1,546,264) (741,497)
已收利息收入	Interest income received		159,751 297,747
聯營公司償還貸款及墊付款項 的所得款項	Proceeds from repayment of loan and advance to associates		– 27,512,863
投資活動所用現金淨額	Net cash used in investing activities		(9,081,016) (18,477,028)
融資活動所得現金流量	Cash flows from financing activities		
支付股息	Payment for dividend	18	(411,605) (408,159)
行使購股權	Exercise of share options	10	9,601 55,283
銀行借款所得款項	Proceeds from bank borrowings		– 6,424,180
償還銀行借款	Repayment of bank borrowings		(8,305,905) –
租賃付款的本金部分	Principal elements of lease payments		(305,677) (102,092)
租賃付款的利息部分	Interest elements of lease payments		(21,021) (19,682)
融資活動(所用)／所得 現金淨額	Net cash (used in)/generated from financing activities		(9,034,607) 5,949,530

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二一年六月三十日止六個月 For the six months ended 30 June 2021



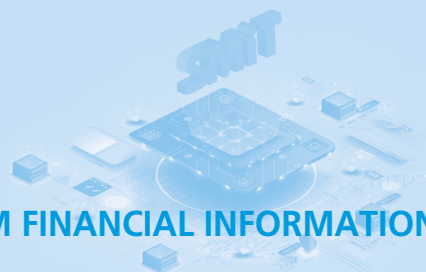
		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
		附註 Note	
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents		(2,544,332)
於一月一日的現金及現金等價物	Cash and cash equivalents at 1 January		46,482,190
現金及現金等價物 匯率變動之影響	Effect of foreign exchange rate changes on cash and cash equivalents		332,349
於六月三十日的 現金及現金等價物	Cash and cash equivalents at 30 June		44,270,207
			(14,322,631)
			70,902,673
			(690,703)
			55,889,339

上述簡明綜合現金流量表須與相關附註一併閱讀。

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



1 一般資料

國微控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事以下業務：

- 條件接收模塊(「視密卡」)及移動銷售終端(「mPOS」)機的開發及銷售，其可分別確保將數字內容分發及傳輸至電視及確保移動支付交易；
- 提供雲服務，包括雲平台服務及其相關支持服務；及
- 提供集成電路(「集成電路」)解決方案，包括開發及銷售集成電路產品及相關設計服務。

本公司為於開曼群島註冊成立及存冊的有限公司。其於開曼群島的註冊辦事處為Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands，而其於中華人民共和國(「中國」)的註冊辦事處位於中國深圳市南山區沙河西路1801號國實大廈22樓。

本公司於香港聯合交易所有限公司主板上市。

除非另有說明，本簡明綜合中期財務資料以美元(「美元」)呈列。

本簡明綜合中期財務資料未經審計。

1 GENERAL INFORMATION

SMIT Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) principally engage in the following activities:

- development and sales of conditional access modules (“CAM”) and mobile point-of-sales (“mPOS”) devices that enable secure distribution and delivery of digital content to television and secure mobile payment transactions, respectively;
- provision of cloud services, including cloud platform services and its related supporting services; and
- provision of integrated circuit (“IC”) solutions, including development and sales of IC products and related design services.

The Company is a limited liability company incorporated and domiciled in the Cayman Islands. The address of its registered office in the Cayman Islands is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its registered office in the People’s Republic of China (“PRC”) is 22F, Guoshi Building, No. 1801, Sha He Xi Avenue, Nanshan, Shenzhen, PRC.

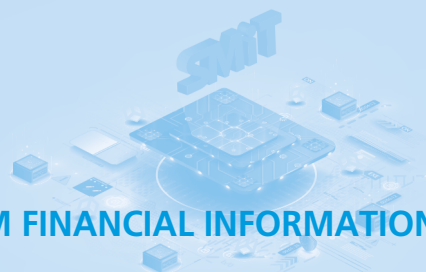
The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

This condensed consolidated interim financial information is presented in United States dollars (“USD”), unless otherwise stated.

This condensed consolidated interim financial information has not been audited.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



2 編製基準及重大會計政策概要

截至二零二一年六月三十日止六個月的簡明綜合中期財務資料乃根據香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

簡明綜合中期財務資料並不包括年度財務報表中通常包括的所有附註類別。因此，本簡明綜合中期財務資料須與截至二零二零年十二月三十一日止年度的年度財務報表（根據香港財務報告準則（「香港財務報告準則」）而編製）及本公司於中期報告期內作出的任何公告一併閱讀。

所應用的會計政策與截至二零二零年十二月三十一日止年度的年度財務報表所載者一致，惟不包括使用預期年度盈利總額所適用稅率對所得稅的估計、未於截至二零二零年十二月三十一日止年度的年度財務報表描述的重大會計政策，以及採納下文所載於截至二零二一年十二月三十一日止財政年度生效的經修訂準則。

2 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

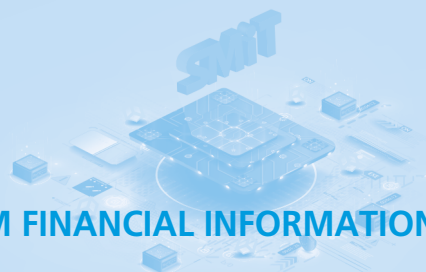
This condensed consolidated interim financial information for the six months ended 30 June 2021 has been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting”.

The condensed consolidated interim financial information does not include all the notes of the type normally included in the annual financial statements. Accordingly, this condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”), and any public announcements made by the Company during the interim reporting period.

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2020, except for the estimation of income tax using the tax rate that would be applicable to expected total annual earnings, significant accounting policies not described in the annual financial statements for the year ended 31 December 2020, and the adoption of amended standards effective for the financial year ending 31 December 2021 as described below.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



2 編製基準及重大會計政策概要 (續)

2.1 截至二零二零年十二月三十一日止年度的年度財務報表並無載述的重大會計政策

(a) 合營安排

根據香港財務報告準則第11號「合營安排」，於合營安排之投資獲分類為合營業務或合營企業。該分類視乎各投資者之合同權利及義務而定，而並非合營安排之法律結構。本集團擁有一間合營企業，並無合營業務。

於綜合財務狀況表內，於合營企業之權益按成本初步確認後，乃使用權益法入賬。

2.2 本集團已採納的經修訂準則

以下為於二零二一年一月一日或之後開始的會計期間對本集團生效的經修訂準則，惟並無對本集團的業績及財務狀況產生任何重大影響。

香港財務報告準則第16號 (修訂本)	Covid-19相關 租金寬減
香港會計準則第39號、香港 財務報告準則第4號、香港 財務報告準則第7號、香港 財務報告準則第9號及香港 財務報告準則第16號(修訂本)	利率指標變革 — 第二階段

2 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Significant accounting policies not described in the annual financial statements for the year ended 31 December 2020

(a) Joint arrangements

Under HKFRS 11 “Joint Arrangements”, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The Group has a joint venture and does not have any joint operations.

Interest in a joint venture is accounted for using the equity method, after initially being recognised at cost in the consolidated statement of financial position.

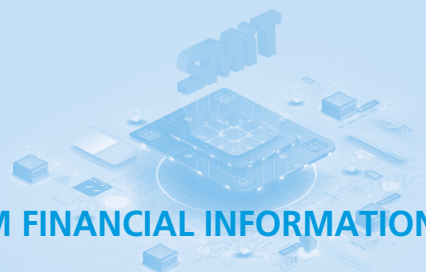
2.2 Amended standards adopted by the Group

The following amended standards are effective to the Group for accounting periods beginning on or after 1 January 2021 but did not result in any significant impact on the results and financial position of the Group.

HKFRS 16 (Amendment)	Covid-19-Related Rent Concessions
HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform – Phase 2

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



2 編製基準及重大會計政策概要(續)

2.3 本集團尚未採納的新訂及經修訂準則、詮釋及會計指引

以下為已頒佈但尚未於二零二一年一月一日開始的財政年度生效且本集團並未提早採納的新訂及經修訂準則、詮釋及會計指引。

2 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

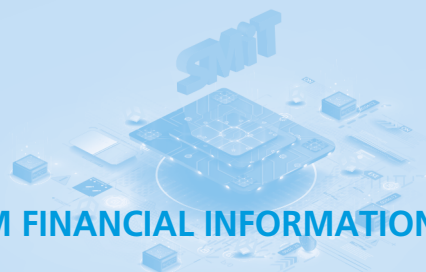
2.3 New and amended standards, interpretation and accounting guideline not yet adopted by the Group

The following new and amended standards, interpretation and accounting guideline have been issued but are not effective for the financial year beginning on 1 January 2021 and have not been early adopted:

		於下列日期或之後開始的會計年度生效 Effective for accounting year beginning on or after
香港財務報告準則第16號(修訂本)	二零二一年六月三十日之後的Covid-19相關租金寬減	二零二一年四月一日
HKFRS 16 (Amendments)	COVID-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
年度改進項目(修訂本)	香港財務報告準則的年度改進(二零一八年至二零二零年週期)	二零二二年一月一日
Annual Improvements Project (Amendments)	Annual Improvements to HKFRSs 2018-2020	1 January 2022
香港財務報告準則第3號、香港會計準則第16號及香港會計準則第37號(修訂本)	適用範圍較窄的修訂	二零二二年一月一日
HKFRS 3, HKAS 16 and HKAS 37 (Amendments)	Narrow-scope Amendments	1 January 2022
會計指引第5號(經修訂)	經修訂會計指引第5號共同控制合併的合併會計法	二零二二年一月一日
AG 5 (Revised)	Revised Accounting Guideline 5 Merger Accounting for Common Control Combinations	1 January 2022
香港會計準則第1號(修訂本)	將負債分類為流動或非流動	二零二三年一月一日
HKAS 1 (Amendment)	Classification of Liabilities as Current or Non-current	1 January 2023
香港財務報告準則第17號	保險合約	二零二三年一月一日
HKFRS 17	Insurance Contracts	1 January 2023
香港財務報告準則第17號(修訂本)	香港財務報告準則第17號的修訂	二零二三年一月一日
HKFRS 17 (Amendment)	Amendments to HKFRS 17	1 January 2023

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



2 編製基準及重大會計政策概要 (續)

2.3 本集團尚未採納的新訂及經修訂準則、詮釋及會計指引 (續)

		於下列日期或之後開始的會計年度生效 Effective for accounting year beginning on or after
香港詮釋第5號(二零二零年)	香港詮釋第5號(二零二零年)財務報表的列報 – 借款人對包含可隨時要求償還條款的有期貸款的分類(香港詮釋第5號(二零二零年))	二零二三年一月一日
HK Int 5 (2020)	Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (HK Int 5 (2020))	1 January 2023
香港會計準則第8號(修訂本)	會計估計的定義	二零二三年一月一日
HKAS 8 (Amendments)	Definition of Accounting Estimates	1 January 2023
香港會計準則第12號(修訂本)	所得稅	二零二三年一月一日
HKAS 12 (Amendments)	Income Taxes	1 January 2023
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策披露	二零二三年一月一日
HKAS 1 and HKFRS Practice Statement 2 (Amendments)	Disclosure of Accounting Policies	1 January 2023
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者及其聯營公司或合營企業出售或注入資產	待定
HKFRS 10 and HKAS 28 (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

管理層正在評估該等新訂及經修訂準則、詮釋及會計指引的影響，尚無法確定其會否對本集團的經營業績及財務狀況產生重大影響。

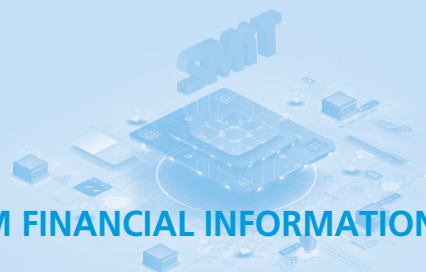
2 BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.3 New and amended standards, interpretation and accounting guideline not yet adopted by the Group (Continued)

Management is in the process of making an assessment on the impact of these new and amended standards, interpretation and accounting guideline and is not yet in a position to state whether they will have a significant impact on the Group's results of operations and financial position.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理

3.1 財務風險因素

本集團的活動使其面臨多種財務風險：市場風險（包括外匯風險及現金流量及公平值利率風險）、信用風險及流動資金風險。

簡明綜合中期財務資料並無載列年度財務報表所需的所有財務風險管理資料及披露，且須與本集團於二零二零年十二月三十一日的年度財務報表一併閱讀。

風險管理政策自年末起並無變動。

3.2 流動資金風險

與年末相比，金融負債的合約未貼現現金流出並無重大變動。

3.3 資本管理

本集團管理其資本架構並根據經濟狀況的變動對其作出調整。為了維持或調整資本架構，本集團可能會調整派付予股東的股息、向股東歸還資本或發行新股份。於截至二零二一年六月三十日止六個月期間，並無就管理資本的目標、政策或程序作出任何變動。

3 FINANCIAL RISK MANAGEMENT

3.1 Financial risk factors

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

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2020.

There have been no changes in risk management policies since year end.

3.2 Liquidity risk

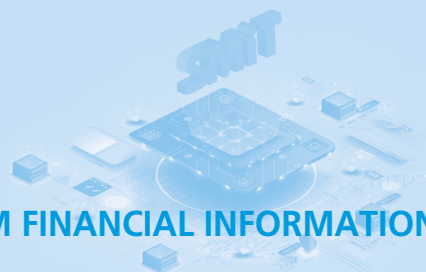
Compared to year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

3.3 Capital management

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the six months ended 30 June 2021.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計

本集團流動金融資產(包括貿易及其他應收款項以及現金及現金等價物)及流動金融負債(包括貿易應付款項、應計費用及其他應付款項、租賃負債以及銀行借款)的賬面值由於期限較短而與其公平值相若。非即期存款、銀行借款及租賃負債的賬面值與其基於貼現現金流量估計的公平值相若。

(a) 公平值等級

下表分析以估值方法按公平值列賬之金融工具。不同等級界定如下：

- 相同資產或負債在活躍市場之報價(未經調整)(第1級)。
- 第1級所包括報價以外之輸入數據，有關輸入數據為資產或負債可從觀察中直接(即價格)或間接(即源自價格)得出(第2級)。
- 並非以可觀察市場數據為根據之資產或負債輸入數據(即不可觀察輸入數據)(第3級)。

3 FINANCIAL RISK MANAGEMENT

(Continued)

3.4 Fair value estimation

The carrying values of the Group's current financial assets, including trade and other receivables and cash and cash equivalents, and current financial liabilities, including trade payables, accruals and other payables, lease liabilities and bank borrowings approximate their fair values due to their short maturities. The carrying amounts of non-current deposits, bank borrowings and lease liabilities approximate their fair values which are estimated based on the discounted cash flows.

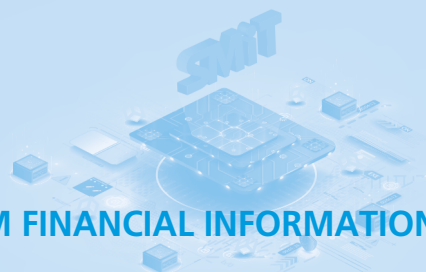
(a) Fair value hierarchy

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

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

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計(續)

(a) 公平值等級(續)

下表呈列本集團金融資產及負債，乃按於二零二一年六月三十日及二零二零年十二月三十一日之公平值計量。

		第1級 Level 1 美元 USD	第2級 Level 2 美元 USD	第3級 Level 3 美元 USD	總計 Total 美元 USD
於二零二一年六月三十日(未經審計)	As at 30 June 2021 (unaudited)				
資產	Assets				
透過損益按公平值入賬的金融資產	Financial assets at fair value through profit or loss	-	-	13,170,525	13,170,525
於二零二零年十二月三十一日(經審計)	As at 31 December 2020 (audited)				
資產	Assets				
透過損益按公平值入賬的金融資產	Financial assets at fair value through profit or loss	-	-	11,679,240	11,679,240

期內第1級、第2級與第3級之間概無轉撥。

期內估值方法概無其他變動。

3 FINANCIAL RISK MANAGEMENT

(Continued)

3.4 Fair value estimation (Continued)

(a) Fair value hierarchy (Continued)

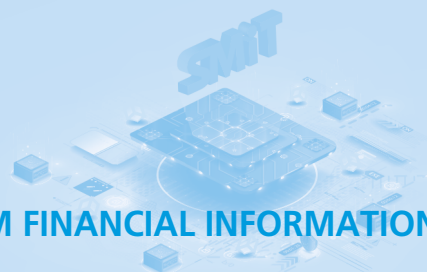
The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2021 and 31 December 2020.

There were no transfers between Levels 1, 2 and 3 during the period.

There were no other changes in valuation techniques during the period.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計(續)

(b) 使用重大不可觀察輸入數據的公平值計量 (第3級)

下表呈列第3級工具於截至二零二一年及二零二零年六月三十日止六個月的變動：

		未經審計 Unaudited 透過損益按公平值 入賬的金融資產 Financial assets at fair value through profit or loss 美元 USD
於二零二零年一月一日的期初結餘	Opening balance at 1 January 2020	14,596,569
期內添置	Addition for the period	741,497
於簡明綜合收益表確認的虧損	Losses recognised in condensed consolidated income statement	(150,275)
轉撥至使用權益法入賬的投資	Transfer to investments accounted for using the equity method	(1,444,147)
貨幣換算差額	Currency translation difference	(31,129)
於二零二零年六月三十日的期末結餘	Closing balance at 30 June 2020	13,712,515
於二零二一年一月一日的期初結餘	Opening balance at 1 January 2021	11,679,240
期內添置	Addition for the period	1,546,264
於簡明綜合收益表確認的虧損	Losses recognised in condensed consolidated income statement	(64,366)
貨幣換算差額	Currency translation difference	9,387
於二零二一年六月三十日的期末結餘	Closing balance at 30 June 2021	13,170,525

於截至二零二一年及二零二零年六月三十日止六個月的簡明綜合收益表確認的虧損總額中，所有金額均歸因於有關該報告期末所持等於資產的未變現虧損變動。

3 FINANCIAL RISK MANAGEMENT

(Continued)

3.4 Fair value estimation (Continued)

(b) Fair value measurements using significant unobservable inputs (Level 3)

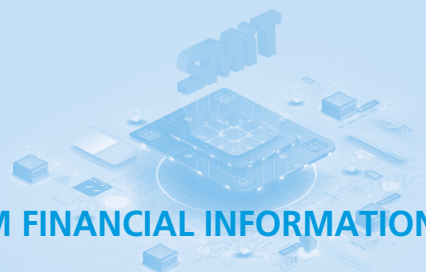
The following table presents the changes in level 3 instruments for the six months ended 30 June 2021 and 2020:

未經審計
Unaudited
透過損益按公平值
入賬的金融資產
Financial assets
at fair value
through profit
or loss
美元
USD

Of the total losses recognised in the condensed consolidated income statement during the six months ended 30 June 2021 and 2020, all amounts are attributable to the change in unrealised losses relating to those assets held at the end of the reporting period.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計(續)

(b) 使用重大不可觀察輸入數據的公平值計量 (第3級)(續)

下表概述有關用於第3級公平值計量的重大不可觀察輸入數據的量化資料：

類型	於二零二一年 六月三十日 之公平值	估值方法
Description	Fair value at 30 June 2021 美元 USD	Valuation technique
非上市基金(附註9(a))	625,382	資產淨值(附註(i))
Unlisted fund (Note 9(a))	625,382	Net asset value (Note (i))
於二零一七年五月收購的非上市股本證券 (附註9(b))	–	資產淨值(附註(i))
Unlisted equity security acquired in May 2017 (Note 9(b))	–	Net asset value (Note (i))
於二零一八年二月收購的非上市股本證券 (附註9(c))	–	資產淨值(附註(i))
Unlisted equity security acquired in February 2018 (Note 9(c))	–	Net asset value (Note (i))
於二零一九年六月收購的非上市股本證券 (附註9(d))	2,063,938	貼現現金流量(附註(iii))
Unlisted equity security acquired in June 2019 (Note 9(d))	2,063,938	Discounted cash flow (Note (iii))
於二零一八年十一月收購的非上市股本證券 (附註9(e))	8,159,259	貼現現金流量(附註(ii))
Unlisted equity security acquired in November 2018 (Note 9(e))	8,159,259	Discounted cash flow (Note (ii))
於二零二零年十一月收購的非上市股本證券 (附註9(f))	773,982	參閱近期可比較公平交易(附註(iv))
Unlisted equity security acquired in November 2020 (Note 9(f))	773,982	Reference with comparable recent arm's length transactions (Note (iv))
於二零二一年四月收購的非上市股本證券 (附註9(g))	1,547,964	參閱近期可比較公平交易(附註(iv))
Unlisted equity security acquired in April 2021 (Note 9(g))	1,547,964	Reference with comparable recent arm's length transactions (Note (iv))
	13,170,525	

3 FINANCIAL RISK MANAGEMENT

(Continued)

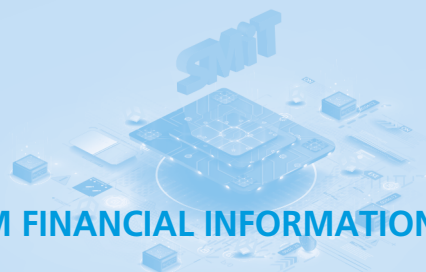
3.4 Fair value estimation (Continued)

(b) Fair value measurements using significant unobservable inputs (Level 3) (Continued)

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計(續)

(b) 使用重大不可觀察輸入數據的公平值計量(第3級)(續)

附註：

- (i) 本集團認為，於報告期末，報告資產淨值與非上市基金投資及分別於二零一七年五月及二零一八年二月收購的非上市股本證券的公平值相若。
- (ii) 本集團認為，投資的公平值使用貼現現金流量模式確定，主要不可觀察輸入數據為除稅前貼現率20%、收益複合年增長率196%及最終增長率4%。倘貼現率下調1%，除稅後虧損將減少約486,000美元。除稅前貼現率越高，則公平值越低及除稅後虧損越高。倘收益複合年增長率下調1%，除稅後虧損將增加約422,000美元。收益複合年增長率越高，則公平值越高及除稅後虧損越低。

3 FINANCIAL RISK MANAGEMENT

(Continued)

3.4 Fair value estimation (Continued)

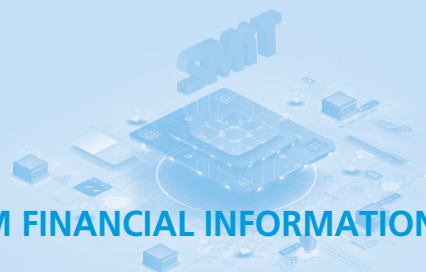
(b) Fair value measurements using significant unobservable inputs (Level 3) (Continued)

Note:

- (i) The Group has determined that the reported net asset value approximates the fair value of the unlisted fund investment and the unlisted equity security acquired in May 2017 and February 2018, respectively, at the end of the reporting period.
- (ii) The Group has determined the fair value of the investment using discounted cash flow model with the major unobservable inputs being pre-tax discount rate of 20%, compound annual growth rate in revenue of 196% and terminal growth rate of 4%. If the discount rate shifted downward by 1%, the post-tax loss would be approximately USD486,000 lower. The higher the pre-tax discount rate, the lower the fair value and the higher the post-tax loss. If the compound annual growth rate in revenue shifted downward by 1%, the post-tax loss would be approximately USD422,000 higher. The higher the compound annual growth rate in revenue, the higher the fair value and the lower the post-tax loss.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



3 財務風險管理(續)

3.4 公平值估計(續)

(b) 使用重大不可觀察輸入數據的公平值計量(第3級)(續)

附註：(續)

- (iii) 本集團認為，投資的公平值使用貼現現金流量模式確定，主要不可觀察輸入數據為除稅前貼現率14%、收益複合年增長率12%及最終增長率3%。倘貼現率下調1%，除稅後虧損將減少約272,000美元。除稅前貼現率越高，則公平值越低及除稅後虧損越高。倘收益複合年增長率下調1%，除稅後虧損將增加約182,000美元。收益複合年增長率越高，則公平值越高及除稅後虧損越低。

- (iv) 本集團認為，於報告期末，近期可比較公平交易的價格與非上市股本證券的公平值相若。

3 FINANCIAL RISK MANAGEMENT

(Continued)

3.4 Fair value estimation (Continued)

(b) Fair value measurements using significant unobservable inputs (Level 3) (Continued)

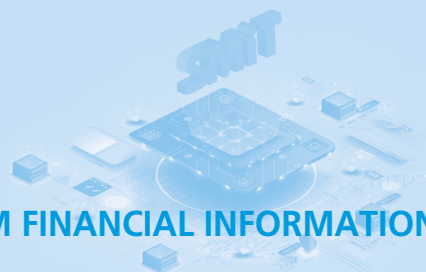
Note: (Continued)

- (iii) The Group has determined the fair value of the investment using discounted cash flow model with the major unobservable inputs being pre-tax discount rate of 14%, compound annual growth rate in revenue of 12% and terminal growth rate of 3%. If the discount rate shifted downward by 1%, the post-tax loss would be approximately USD272,000 lower. The higher the pre-tax discount rate, the lower the fair value and the higher the post-tax loss. If the compound annual growth rate in revenue shifted downward by 1%, the post-tax loss would be approximately USD182,000 higher. The higher the compound annual growth rate in revenue, the higher the fair value and the lower the post-tax loss.

- (iv) The Group has determined that prices in comparable recent arm's length transactions approximate the fair values of these unlisted equity securities at the end of the reporting period.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



4 主要會計估計及判斷

於編製中期財務資料時，管理層需要作出判斷、估計及假設，而此舉會影響會計政策的應用及所呈報資產及負債、收入及開支的金額。實際結果可能有別於該等估計。

於編製該簡明綜合中期財務資料時，管理層就應用本集團會計政策所作重大判斷及估計不明朗因素的主要來源與截至二零二零年十二月三十一日止年度綜合財務報表適用者相同。

5 分部資料

管理層根據主要營運決策人（「主要營運決策人」）審閱的用於作出策略決策的資料釐定經營分部。主要營運決策人已被確定為本公司執行董事。

截至二零二一年六月三十日止六個月，主要營運決策人(i)通過審閱四個可報告分部（視密卡、快速驗證系統與軟件、雲服務與集成電路解決方案）的業績以評估本集團的表現，此與截至二零二零年六月三十日止上個中期期間的分部分類有所不同；及(ii)根據分部業績的計量評估經營分部的表現，包括有關經營分部的除稅前經調整虧損，此與截至二零二零年六月三十日止上個中期期間的分部業績組成有所不同，旨在使分部審核與重組後的內部管理及報告結構保持一致。比較期間的分部資料已予重列以符合本期間的分類及呈列。

視密卡 – 安全產品（視密卡及mPOS機）的開發及銷售，分別可確保安全地將數字內容分發及傳輸至電視及安全的移動支付交易。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2020.

5 SEGMENT INFORMATION

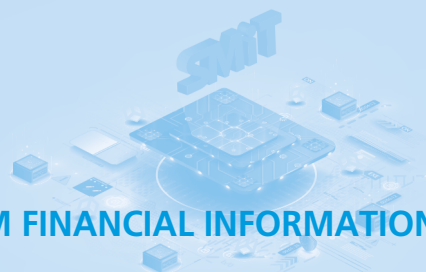
Management has determined the operating segments based on the information reviewed by the chief operating decision-maker ("CODM") that are used to make strategic decisions. The CODM is identified as the Executive Directors of the Company.

During the six months ended 30 June 2021, the CODM (i) assessed the performance of the Group by reviewing the results of four reportable segments (CAM, rapid verification systems and software, cloud services and IC solutions), which is different from the segment categorisation in the prior interim period ended 30 June 2020, and (ii) assessed the performance of the operating segments based on a measure of segment results, including adjusted loss before tax of the relevant operating segments, which is different from the segment results composition in the prior interim period ended 30 June 2020, in order to align the segment review with the restructured internal management and reporting structure. The segment information of comparative period has been restated to conform to the current period categorisation and presentation.

CAM – development and sales of security products (CAM and mPOS devices) that enable secure distribution and delivery of digital content to television and secure mobile payment transactions respectively.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



5 分部資料(續)

快速驗證系統與軟件 — 基於硬件的快速驗證系統與軟件的研發與銷售。

雲服務 — 提供雲服務，包括雲平台服務及其相關支持服務。

集成電路解決方案 — 集成電路產品的研發、銷售及相關設計服務。

主要營運決策人定期檢討本集團的表現及審閱本集團的內部報告，以評估表現及分配資源。主要營運決策人根據分部業績的計量評估經營分部的表現，包括有關經營分部的經調整經營虧損。開支(如適用)乃參考各分部的收益貢獻分配至經營分部。融資收入、融資成本以及未分配的收入及開支不計入本集團主要經營決策人所審閱的各經營分部業績。

分部資產主要包括商譽、其他無形資產、使用權益法入賬的投資、透過損益按公平值入賬的金融資產、存貨以及貿易及其他應收款項、合約資產及預付款項，但不包括遞延所得稅資產、物業、廠房及設備、使用權資產、可收回所得稅、現金及現金等價物以及公司及未分配資產。

與分部負債有關的資料並無予以披露，此乃由於該資料並非定期向主要營運決策人報告的資料。

向主要營運決策人提供的其他資料的計量方法與本文件所載的簡明綜合中期財務資料所採用者一致。

5 SEGMENT INFORMATION (Continued)

Rapid verification systems and software – development and sales of rapid hardware-based verification systems and software.

Cloud services – provision of cloud services, including cloud platform services and its related supporting services.

IC solutions – research, development and sales of IC products and related design services.

The CODM reviews the performance of the Group on a regular basis and reviews the Group's internal reporting in order to assess performance and allocate resources. The CODM assesses the performance of the operating segments based on a measure of segment results, including adjusted operating loss of the relevant operating segments. Expenses, where appropriate, are allocated to operating segments with reference to revenue contributions of respective segments. Finance income, finance costs and unallocated income and expenses are not included in the result for each operating segment that is reviewed by the Group's CODM.

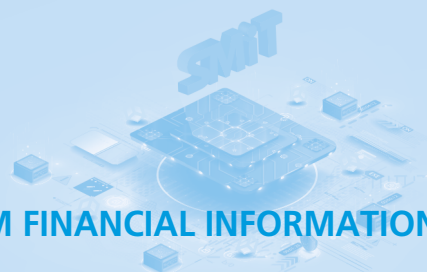
Segment assets consist primarily of goodwill, other intangible assets, investments accounted for using the equity method, financial assets at fair value through profit or loss, inventories, and trade and other receivables, contract assets and prepayments but exclude deferred income tax assets, property, plant and equipment, right-of-use assets, income tax recoverable, cash and cash equivalents and corporate and unallocated assets.

Information relating to segment liabilities is not disclosed as such information is not regularly reported to the CODM.

Other information provided to the CODM is measured in a manner consistent with that as adopted for the condensed consolidated interim financial information contained herein.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



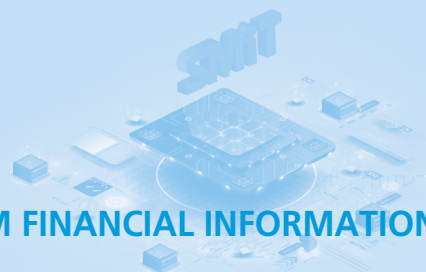
5 分部資料(續)

5 SEGMENT INFORMATION (Continued)

		視密卡	快速驗證 系統與軟件 Rapid verification systems and software	雲服務	集成電路 解決方案	總額
		CAM	Cloud services	IC solutions	Total	
		美元 USD	美元 USD	美元 USD	美元 USD	美元 USD
截至二零二一年六月三十日止六個月 (未經審計)	For the six months ended 30 June 2021 (unaudited)					
分部收益	Segment revenue					
外部收益	External revenue	10,427,044	–	2,007,502	3,066,826	15,501,372
收益確認時間	Timing of revenue recognition					
在某一時點確認	At a point in time	10,427,044	–	–	–	10,427,044
按一段時間確認	Over time	–	–	2,007,502	3,066,826	5,074,328
		10,427,044	–	2,007,502	3,066,826	15,501,372
分部業績	Segment results	2,345,417	(171,224)	206,904	(184,535)	2,196,562
截至二零二零年六月三十日止六個月 (經重列) (未經審計)	For the six months ended 30 June 2020 (as restated) (unaudited)					
分部收益	Segment revenue					
外部收益	External revenue	10,910,596	–	918,879	6,365,021	18,194,496
收益確認時間	Timing of revenue recognition					
在某一時點確認	At a point in time	10,910,596	–	–	–	10,910,596
按一段時間確認	Over time	–	–	918,879	6,365,021	7,283,900
		10,910,596	–	918,879	6,365,021	18,194,496
分部業績	Segment results	2,509,595	(1,088,940)	106,893	(4,541,785)	(3,014,237)
於二零二一年六月三十日 (未經審計)	At 30 June 2021 (unaudited)					
分部資產	Segment assets	14,232,715	51,985,180	2,466,583	74,341,807	143,026,285
於二零二零年十二月三十一日 (經審計)	At 31 December 2020 (audited)					
分部資產	Segment assets	16,076,752	51,189,856	3,241,343	80,203,293	150,711,244

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



5 分部資料(續)

可報告分部業績與除所得稅前虧損的對賬如下：

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD (經重列) (As restated)
可報告分部業績	Reportable segment results	2,196,562	(3,014,237)
公司及未分配開支，淨額	Corporate and unallocated expenses, net	(4,511,395)	(3,639,012)
融資收入	Finance income	159,751	276,718
融資成本	Finance costs	(684,221)	(53,387)
除所得稅前虧損	Loss before income tax	(2,839,303)	(6,429,918)

5 SEGMENT INFORMATION (Continued)

A reconciliation of reportable segment results to loss before income tax is provided as follows:

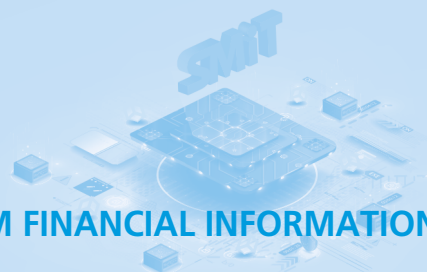
可報告分部資產與總資產按以下方式對賬：

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
可報告分部資產	Reportable segment assets	143,026,285	150,711,244
遞延所得稅資產	Deferred income tax assets	6,100,009	5,055,497
物業、廠房及設備	Property, plant and equipment	13,811,880	14,755,055
使用權資產	Right-of-use assets	735,860	488,623
可收回所得稅	Income tax recoverable	336,107	317,791
現金及現金等價物	Cash and cash equivalents	44,270,207	46,482,190
公司及未分配資產	Corporate and unallocated assets	23,342,657	14,718,380
簡明綜合財務狀況表的總資產	Total assets per condensed consolidated statement of financial position	231,623,005	232,528,780

Reportable segment assets are reconciled to total assets as follows:

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



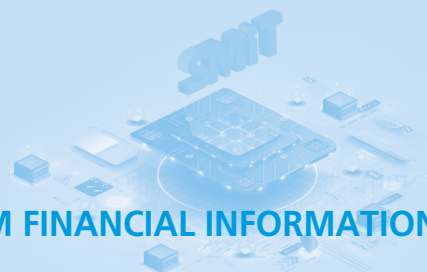
6 其他(虧損)/收益淨額及其他收入

6 OTHER (LOSSES)/GAINS, NET AND OTHER INCOME

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
其他(虧損)/收益，淨額	Other (losses)/gains, net		
– 匯兌(虧損)/收益，淨額	– Exchange (losses)/gains, net	(126,035)	136,450
– 透過損益按公平值入賬的一項金融資產的公平值虧損	– Fair value losses on a financial asset at fair value through profit or loss	(64,366)	(150,275)
– 解散一間附屬公司的虧損	– Loss on dissolution of a subsidiary	(547)	–
– 視作出售一間附屬公司的收益(附註16(d))	– Gain on deemed disposal of a subsidiary (Note 16(d))	–	157,771
		(190,948)	143,946
其他收入	Other income		
– 政府補助	– Government grants	14,923,353	3,156,094
– 其他	– Others	17,058	20,785
		14,940,411	3,176,879

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



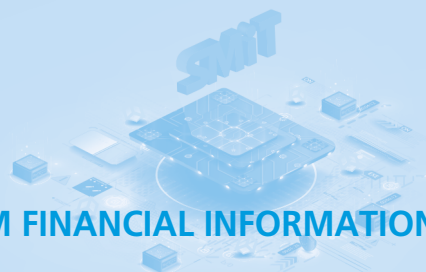
7 商譽、物業、廠房及設備以及其他無形資產

7 GOODWILL, PROPERTY, PLANT AND EQUIPMENT AND OTHER INTANGIBLE ASSETS

		未經審計 Unaudited		
		商譽	物業、廠房及設備 Property, plant and equipment	其他無形資產 Other intangible assets
		美元 USD	美元 USD	美元 USD
截至二零二零年六月三十日止六個月	Six months ended 30 June 2020			
期初賬面淨值	Opening net book amount	6,153,809	3,152,061	396,294
添置	Additions	–	1,231,951	882,944
自存貨轉撥	Transfer from inventories	–	4,999,737	–
出售	Disposals	–	(54,143)	(35,060)
折舊及攤銷(附註15)	Depreciation and amortisation (Note 15)	–	(756,416)	(93,353)
視作出售一間附屬公司(附註16(d))	Deemed disposal of a subsidiary (Note 16 (d))	–	(760,740)	–
貨幣換算差額	Currency translation differences	(89,792)	(49,214)	(587)
期末賬面淨值	Closing net book amount	6,064,017	7,763,236	1,150,238
截至二零二一年六月三十日止六個月	Six months ended 30 June 2021			
期初賬面淨值	Opening net book amount	6,579,443	14,755,055	32,669,145
添置	Additions	–	1,012,633	195,073
出售	Disposals	–	(22,530)	–
折舊及攤銷(附註15)	Depreciation and amortisation (Note 15)	–	(2,076,306)	(1,876,983)
貨幣換算差額	Currency translation differences	65,997	143,028	318,962
期末賬面淨值	Closing net book amount	6,645,440	13,811,880	31,306,197

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



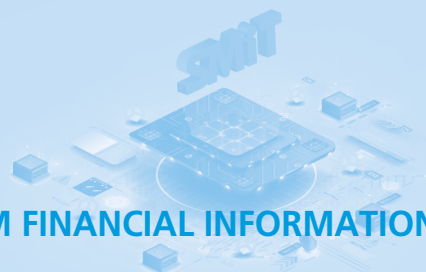
8 貿易及其他應收款項、合約資產及預付款項

8 TRADE AND OTHER RECEIVABLES, CONTRACT ASSETS AND PREPAYMENTS

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
第三方貿易應收款項	Trade receivables from third parties	4,311,072	6,105,631
一間聯營公司貿易應收款項 (附註20(d))	Trade receivables from an associate (Note 20(d))	801,113	699,181
合約資產	Contract assets	–	322,940
減：貿易應收款項及合約 資產減值撥備	Less: Provision for impairment of trade receivables and contract assets	(2,279,171)	(2,048,048)
貿易應收款項及合約資產 – 淨額	Trade receivables and contract assets – net	2,833,014	5,079,704
授予第三方預付款項	Prepayments to third parties	12,297,766	8,588,029
授予一間聯營公司預付款項 (附註20(e))	Prepayment to an associate (Note 20(e))	1,377,688	1,977,043
應收票據	Notes receivable	83,372	62,953
第三方按金及其他應收款項	Deposits and other receivables from third parties	13,446,604	23,769,492
關聯方按金及其他應收款項 (附註20(e))	Deposits and other receivables from related parties (Note 20(e))	698,615	614,754
		30,737,059	40,091,975
減：非即期部分	Less: Non-current portion	(945,824)	(1,493,975)
即期部分	Current portion	29,791,235	38,598,000

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



8 貿易及其他應收款項、合約資產及預付款項(續)

本集團授予客戶的信用期通常為30至180天不等。基於發票日期的貿易應收款項分析如下：

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
30天以內	Within 30 days	1,274,537	2,354,729
31至60天	31 to 60 days	193,977	1,369,524
61至90天	61 to 90 days	492,888	85,791
91至180天	91 to 180 days	296,241	781,216
181至365天	181 to 365 days	660,963	87,788
365天以上	Over 365 days	2,193,579	2,125,764
		5,112,185	6,804,812

8 TRADE AND OTHER RECEIVABLES, CONTRACT ASSETS AND PREPAYMENTS (Continued)

The Group's credit terms granted to customers generally ranged from 30 to 180 days. An analysis of the trade receivables by invoice date is as follows:

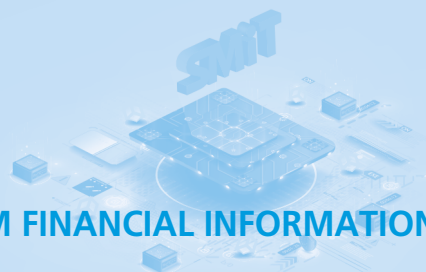
9 透過損益按公平值入賬的金融資產

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
非上市基金(附註(a))	Unlisted fund (Note (a))	625,382	689,748
非上市股本證券(附註(b)、(c)、(d)、(e)、(f)及(g))	Unlisted equity securities (Note (b), (c), (d), (e), (f) and (g))	12,545,143	10,989,492
		13,170,525	11,679,240

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



9 透過損益按公平值入賬的金融資產 (續)

附註：

(a) 於非上市基金的投資

於二零一七年四月六日，本集團透過認購15,000股無投票權參與可贖回股份於一家非上市基金（其於開曼群島註冊）投資1,500,000美元。於二零二一年六月三十日，公平值625,382美元（二零二零年十二月三十一日：689,748美元）在公平值等級第3級（見附註3.4）。截至二零二一年六月三十日止六個月，虧損總額64,366美元於簡明綜合收益表內確認（截至二零二零年六月三十日止六個月：虧損150,275美元）。

(b) 於盟山科技（深圳）有限公司（「盟山」）的投資

於二零一七年收購的非上市股本證券指盟山（一家於中國註冊成立的公司，主要在中國從事運營一站式跨境電商平台）的8.89%股權。倘盟山未能於投資之日起五年內上市，該投資則可按本集團支付的代價加上每年8%的利息收入減去已收股息贖回。於二零二一年六月三十日，在公平值等級第3級內（附註3.4）的公平值為零（二零二零年十二月三十一日：零）。截至二零二一年及二零二零年六月三十日止六個月，簡明綜合收益表並無確認任何公平值變動。

(c) 於深圳衡宇芯片科技有限公司（「衡宇」）的投資

於二零一八年二月收購的非上市股本證券指於衡宇的約3%權益，該公司於中國註冊成立，主要從事開發應用於通訊、消費電子及數據處理行業的閃存主控芯片。該投資在本公司全資附屬公司國微集團（深圳）有限公司（「SMIT深圳」）與衡宇簽訂的《投資協議》中所載的任何指定條件下，可按本集團支付的代價人民幣20,000,000元（相等於約3,166,000美元）加上每年10%的利息收入減去收到的股息予以贖回。於二零二一年六月三十日，在公平值等級第3級內（附註3.4）的公平值為零（二零二零年十二月三十一日：零）。截至二零二一年及二零二零年六月三十日止六個月，簡明綜合收益表並無確認任何公平值變動。

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Note:

(a) Investment in an unlisted fund

On 6 April 2017, the Group made an investment of USD1,500,000 in an unlisted fund, by way of a subscription for 15,000 non-voting participating redeemable shares, which are registered in the Cayman Islands. As at 30 June 2021, the fair value of USD625,382 (31 December 2020: USD689,748) is within level 3 of the fair value hierarchy (Note 3.4). During the six months ended 30 June 2021, a total loss of USD64,366 (six months ended 30 June 2020: loss of USD150,275) is recognised in the condensed consolidated income statement.

(b) Investment in Mainsweb Technology (Shenzhen) Company Limited ("Mainsweb")

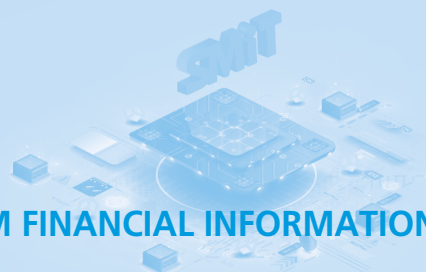
The unlisted equity security acquired in 2017 represents 8.89% interest in Mainsweb, a company incorporated in the PRC being principally engaged in the operation of a one-stop cross-border e-commerce platform in the PRC. The investment is redeemable at the consideration paid by the Group plus an interest income of 8% per annum less dividends received if Mainsweb is unable to be listed within 5 years from the date of investment. As at 30 June 2021, the fair value within level 3 of the fair value hierarchy (Note 3.4) is nil (31 December 2020: nil). During the six months ended 30 June 2021 and 2020, there was no change in fair value recognised in the condensed consolidated income statement.

(c) Investment in StorArt Technology (Shenzhen) Co., Ltd ("StorArt")

The unlisted equity security acquired in February 2018 represents approximately 3% interest in StorArt, a company incorporated in the PRC being principally engaged in development of flash memory main controller integrated circuits which are mainly supplied to the communications, consumer electronics and data processing industries. The investment is redeemable in the event of any of the prescribed conditions set out in the investment agreement signed between SMIT Group Limited ("SMIT Shenzhen"), a wholly-owned subsidiary of the Company, and StorArt at the consideration of RMB20,000,000 (equivalent to approximately USD3,166,000) paid by the Group plus an interest income of 10% per annum less dividends received. As at 30 June 2021, the fair value within level 3 of the fair value hierarchy (Note 3.4) is nil (31 December 2020: nil). During the six months ended 30 June 2021 and 2020, there was no change in fair value recognised in the condensed consolidated income statement.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



9 透過損益按公平值入賬的金融資產 (續)

附註：(續)

(d) 於IBOXPAY International Inc. (「盒子支付」) 的投資

於二零一八年八月三十一日，本公司以總代價1,800,000美元(來自若干第三方)收購於開曼群島註冊成立的公司SMIT Investment Limited (「SMIT Investment」) 的未上市優先股，佔SMIT Investment約10.11%權益。SMIT Investment為一間投資控股公司，透過其全資附屬公司持有盒子支付約8.37%股權的投資。盒子支付是領先的移動支付服務提供商及本集團現有客戶。本公司執行董事、首席執行官兼控股股東黃學良先生(「黃先生」)亦擔任SMIT Investment的董事。

於二零一九年六月十七日，SMIT Investment已透過分派原本由SMIT Investment所持盒子支付優先股完成向其若干股東回購其優先股。於回購完成後，本公司所持盒子支付股權少於1%且並無持有SMIT Investment任何股權。於二零二一年六月三十日，公平值2,063,938美元(二零二零年十二月三十一日：2,063,938美元)在公平值等級第3級內(見附註3.4)。截至二零二一年及二零二零年六月三十日止六個月，簡明綜合收益表內確認的公平值並無變動。

(e) 於Sensel, Inc. (「Sensel」) 的投資

於二零一八年二月八日，本公司全資附屬公司國微控股(香港)有限公司(「國微香港」)根據其與Sensel等各方簽訂的一份《票據購買協議》(「《票據購買協議》」)，完成了對Sensel的2,000,000美元投資。Sensel是一家以美國為基地的領先觸控技術公司，擁有壓力網格技術，該技術採用力敏方式，糅合了業內的領先性能及額外維度控制。該交易完成後，國微香港已根據《票據購買協議》的條款認購了2,000,000美元可轉換成Sensel普通股或優先股的可承兌票據。

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Note: (Continued)

(d) Investment in IBOXPAY International Inc. (“iBoxpay”)

On 31 August 2018, the Company has acquired unlisted preference shares of SMIT Investment Limited (“SMIT Investment”), a company incorporated in the Cayman Islands, at a total consideration of USD1,800,000 from certain third parties, representing approximately 10.11% interest in SMIT Investment. SMIT Investment is an investment holding company which held, through its wholly-owned subsidiary, an investment in approximately 8.37% equity interest of iBoxpay. iBoxpay is a leading mobile payment services provider and an existing customer of the Group. Mr Huang Xueliang (“Mr. Huang”), the executive director, the CEO and controlling shareholder of the Company is also the director of SMIT Investment.

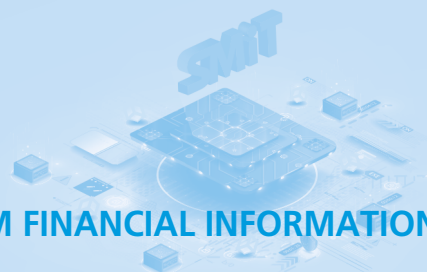
On 17 June 2019, SMIT Investment has completed a repurchase of its preference shares from certain of its shareholders by way of distribution of the preference shares of iBoxpay originally held by SMIT Investment. Upon completion of this repurchase, the Company held less than 1% equity interest of iBoxpay and did not hold any equity interest of SMIT Investment. As at 30 June 2021, the fair value of USD2,063,938 (31 December 2020: USD2,063,938) was within level 3 of the fair value hierarchy (see Note 3.4). During the six months ended 30 June 2021 and 2020, there was no change in fair value recognised in the condensed consolidated income statement.

(e) Investment in Sensel, Inc. (“Sensel”)

On 8 February 2018, SMIT Holdings (HK) Limited (“SMIT HK”), a wholly-owned subsidiary of the Company, completed a USD2,000,000 investment in Sensel pursuant to a note purchase agreement entered into between, among others, SMIT HK and Sensel (the “Note Purchase Agreement”). Sensel is an advanced sensory technology company based in the United States, which owns the pressure grid technology that combines industry-leading performance and the extra dimension of control in the form of force sensitivity. Upon completion of the transaction, SMIT HK subscribed for a USD2,000,000 promissory note which may be converted into common or preferred shares of Sensel pursuant to the terms of the Note Purchase Agreement.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



9 透過損益按公平值入賬的金融資產 (續)

附註：(續)

(e) 於Sensel, Inc. (「Sensel」)的投資(續)

於二零一八年十一月九日，國微香港根據股票購買協定(「購股協定」)，通過購買Sensel的優先股(「股票購買」)進一步完成5,000,000美元的投資。同時，由Sensel發行並於二零一八年二月由國微香港認購的2,000,000美元可換股承兌票據於股票購買完成時被視為轉換為Sensel的優先股，而根據購股協定，國微香港所支付的可換股承兌票據下的全部款項已交付予Sensel以換取優先股。股票購買完成後，國微香港按全面攤薄基準持有Sensel約9.22%權益。

於二零二零年二月十一日，國微香港根據股票購買協定，通過購買Sensel的優先股，進一步完成741,497美元的投資。股票購買完成後，國微香港按全面攤薄基準持有Sensel約9%權益。

於二零二一年六月三十日，公平值8,159,259美元(二零二零年十二月三十一日：8,159,259美元)在公平值等級第3級內(見附註3.4)。截至二零二一年及二零二零年六月三十日止六個月，簡明綜合收益表內確認的公平值並無變動。

(f) 於芯行紀科技有限公司(「芯行紀」)的投資

於二零二零年十一月十九日，SMIT深圳以總代價人民幣5,000,001元(相等於752,831美元)收購於中國註冊成立的公司芯行紀的10%股權。芯行紀主要從事提供芯片設計服務。

於二零二一年六月三十日，公平值773,982美元(二零二零年十二月三十一日：766,295美元)屬於公平值等級第3級內(見附註3.4)。截至二零二一年六月三十日止六個月，簡明綜合收益表內確認的公平值並無變動。

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Note: (Continued)

(e) Investment in Sensel, Inc. ("Sensel") (Continued)

On 9 November 2018, SMIT HK completed a further USD5,000,000 investment in Sensel by way of preferred stock purchase (the "Stock Purchase") pursuant to a stock purchase agreement (the "Stock Purchase Agreement"). Simultaneously, the USD2,000,000 convertible promissory note issued by Sensel and previously subscribed by SMIT HK in February 2018 was deemed converted into preferred shares in Sensel at completion of the Stock Purchase, and the entire amount owed to SMIT HK under such convertible promissory note was tendered to Sensel in exchange for preferred stock pursuant to the Stock Purchase Agreement. Upon completion of the Stock Purchase, SMIT HK held approximately 9.22% interest in Sensel on fully diluted basis.

On 11 February 2020, SMIT HK completed a further USD741,497 investment in Sensel by way of preferred stock purchase pursuant to a stock purchase agreement. Upon completion of the Stock Purchase, SMIT HK held approximately 9% interest in Sensel on fully diluted basis.

As at 30 June 2021, the fair value of USD8,159,259 (31 December 2020: USD8,159,259) was within level 3 of the fair value hierarchy (see Note 3.4). During the six months ended 30 June 2021 and 2020, there was no change in fair value recognised in the condensed consolidated income statement.

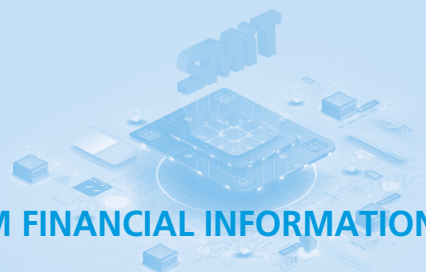
(f) Investment in Xinxingji Technology Co., Ltd ("Xinxingji")

On 19 November 2020, SMIT Shenzhen acquired 10% equity interest of Xinxingji, a company incorporated in the PRC, at a total consideration of RMB5,000,001 (equivalent to USD752,831). Xinxingji is mainly engaged in the provision of IC design services.

As at 30 June 2021, the fair value of USD773,982 (31 December 2020: USD766,295) was within level 3 of the fair value hierarchy (see Note 3.4). During the six months ended 30 June 2021, there was no change in fair value recognised in the condensed consolidated income statement.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



9 透過損益按公平值入賬的金融資產 (續)

附註：(續)

- (g) 於愛集微諮詢(廈門)有限公司(「集微網」)的投資

於二零二一年四月一日，SMIT深圳以總代價人民幣10,000,000元(相等於1,546,264美元)收購於中國註冊成立的公司集微網約2%股權。集微網主要從事提供集成電路諮詢及顧問服務。

於二零二一年六月三十日，公平值1,547,964美元屬公平值等級第3級(見附註3.4)。截至二零二一年六月三十日止六個月，簡明綜合收益表內確認的公平值並無變動。

9 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Note: (Continued)

- (g) Investment in Xiamen Microplus Information Technologies Limited ("ijjwei.com")

On 1 April 2021, SMIT Shenzhen acquired around 2% equity interest of ijjwei.com, a company incorporated in the PRC, at a total consideration of RMB10,000,000 (equivalent to USD1,546,264). ijjwei.com is mainly engaged in the provision of IC consulting and advisory services.

As at 30 June 2021, the fair value of USD1,547,964 was within level 3 of the fair value hierarchy (see Note 3.4). During the six months ended 30 June 2021, there was no change in fair value recognised in the condensed consolidated income statement.

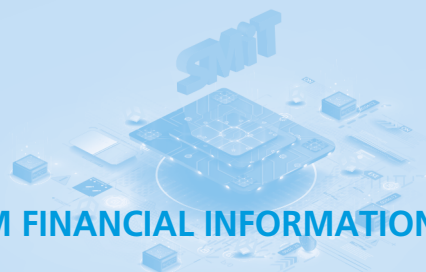
10 股本及股份溢價

10 SHARE CAPITAL AND SHARE PREMIUM

		未經審計 Unaudited		
		普通股數目 Number of ordinary shares	普通股面值 Normal value of ordinary shares 美元 USD	股份溢價 Share premium 美元 USD
法定：	Authorised:			
於二零二零年一月一日、二零二零年六月三十日、二零二一年一月一日及二零二一年六月三十日每股面值0.00002美元的普通股	Ordinary share of USD0.00002 each at 1 January 2020, 30 June 2020, 1 January 2021 and 30 June 2021	2,500,000,000	50,000	-
發行及繳足：	Issued and fully paid:			
於二零二零年一月一日	As at 1 January 2020	318,217,861	6,364	101,505,767
行使購股權(附註)	Exercise of share options (Note)	407,000	9	168,602
於二零二零年六月就二零一九年支付的股息	Dividends relating to 2019 paid in June 2020	-	-	(408,159)
於二零二零年六月三十日	As at 30 June 2020	318,624,861	6,373	101,266,210
於二零二一年一月一日	As at 1 January 2021	319,490,861	6,390	101,642,531
行使購股權(附註)	Exercise of share options (Note)	132,000	2	54,441
於二零二一年六月就二零二零年支付的股息	Dividends relating to 2020 paid in June 2021	-	-	(411,605)
於二零二一年六月三十日	As at 30 June 2021	319,622,861	6,392	101,285,367

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



10 股本及股份溢價(續)

附註：

於截至二零二一年六月三十日止六個月，132,000份購股權(截至二零二零年六月三十日止六個月：407,000份購股權)獲行使，以認購本公司132,000股普通股(截至二零二零年六月三十日止六個月：407,000股普通股)，代價為17,850美元(截至二零二零年六月三十日止六個月：55,283美元)，其中8,249美元於二零二一年六月三十日尚未清償。代價當中2美元(截至二零二零年六月三十日止六個月：9美元)計入股本，而餘額54,441美元(截至二零二零年六月三十日止六個月：168,602美元)計入股份溢價賬。因此，36,593美元(截至二零二零年六月三十日止六個月：113,328美元)已自以股份為基礎的薪酬儲備轉撥至股份溢價賬。於二零二一年六月三十日，合共13,931,660份(二零二零年六月三十日：37,375,554份；二零二零年十二月三十一日：22,973,388份)購股權仍尚未行使。

11 貿易應付款項

於二零二一年六月三十日，按發票日期的貿易應付款項賬齡分析如下：

30天以內	Within 30 days
31至90天	31 to 90 days
91至180天	91 to 180 days
181至365天	181 to 365 days
365天以上	Over 365 days

10 SHARE CAPITAL AND SHARE PREMIUM (Continued)

Note:

During the six months ended 30 June 2021, 132,000 options were exercised (six months ended 30 June 2020: 407,000 options) to subscribe for 132,000 ordinary shares (six months ended 30 June 2020: 407,000 ordinary shares) in the Company at a consideration of USD17,850 (six months ended 30 June 2020: USD55,283) of which USD8,249 was not yet settled as at 30 June 2021. Out of the consideration, USD2 (six months ended 30 June 2020: USD9) was credited to share capital and the balance of USD54,441 (six months ended 30 June 2020: USD168,602) was credited to the share premium account. USD36,593 (six months ended 30 June 2020: USD113,328) has been transferred from the share-based payment reserve to the share premium account. As at 30 June 2021, there were in total 13,931,660 (30 June 2020: 37,375,554; 31 December 2020: 22,973,388) options remained outstanding.

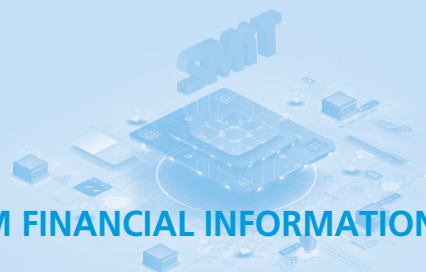
11 TRADE PAYABLES

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

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
30天以內	Within 30 days	1,258,234	2,178,924
31至90天	31 to 90 days	27,070	420,723
91至180天	91 to 180 days	–	543
181至365天	181 to 365 days	67,318	2,151
365天以上	Over 365 days	–	68,950
		1,352,622	2,671,291

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



12 應計費用及其他應付款項

12 ACCRUALS AND OTHER PAYABLES

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
應計僱員福利開支	Accrued employee benefits expenses	2,247,796	3,542,413
應計特許權使用費	Accrued royalty fee	811,510	971,014
其他應付稅項	Other taxes payables	234,443	183,636
其他應付關聯方款項 (附註20(e))	Other payable to a related party (Note 20(e))	103,274	172,680
其他	Others	1,124,668	1,775,778
應計費用及其他應付款項	Accruals and other payables	4,521,691	6,645,521
減：非即期部分	Less: Non-current portion	-	(49,810)
即期部分	Current portion	4,521,691	6,595,711

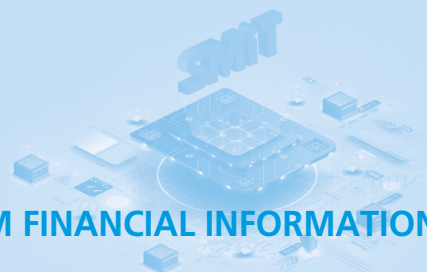
13 遞延收入

13 DEFERRED INCOME

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
遞延政府補助	Deferred government grants	52,161,667	52,476,854
減：非即期部分	Less: Non-current portion	(32,637,498)	(30,370,279)
即期部分	Current portion	19,524,169	22,106,575

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



13 遞延收入(續)

於二零二一年六月三十日，結餘包括中國中央政府為實施國家科技重大項目的遞延政府補助人民幣202,000,000元(相等於約31,000,000美元)(二零二零年十二月三十一日：人民幣283,000,000元(相等於約43,000,000美元))。其中，將會從深圳市政府收取人民幣52,000,000元的款項(相當於約8,100,000美元)(二零二零年十二月三十一日：人民幣122,000,000元(相等於約19,000,000美元))。

14 銀行借款

非即期	Non-current
銀行貸款，無抵押	Bank loans, unsecured
-----	-----
即期	Current
銀行貸款，有抵押	Bank loans, secured
銀行貸款，無抵押	Bank loans, unsecured

於二零二一年六月三十日，有抵押銀行借款以本公司提供的公司擔保以及黃先生個人擔保(二零二零年十二月三十一日：相同)作為抵押，惟一筆3,095,927美元(二零二零年十二月三十一日：7,662,953美元)金額僅以黃先生個人擔保作為抵押。

13 DEFERRED INCOME (Continued)

As at 30 June 2021, the balance includes a deferred government grant of RMB202,000,000 (equivalent to approximately USD31,000,000) (31 December 2020: RMB283,000,000 (equivalent to approximately USD43,000,000)) from the PRC Central Government for the implementation of a national science and technology major project, out of which an amount of RMB52,000,000 (equivalent to approximately USD8,100,000) (31 December 2020: RMB122,000,000 (equivalent to approximately USD19,000,000)) is to be received from Shenzhen Municipal Government.

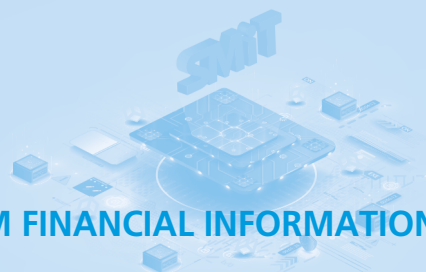
14 BANK BORROWINGS

	未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
非即期		
銀行貸款，無抵押	12,383,710	13,793,314
-----	-----	-----
即期		
銀行貸款，有抵押	15,479,637	22,823,678
銀行貸款，無抵押	2,321,945	1,532,590
-----	-----	-----
	17,801,582	24,356,268
-----	-----	-----
	30,185,292	38,149,582

As at 30 June 2021, secured bank borrowings were secured by the corporate guarantee given by the Company and personal guarantee by Mr. Huang (31 December 2020: same), except for an amount of USD3,095,927 (31 December 2020: USD7,662,953) which was secured by personal guarantee by Mr. Huang only.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



14 銀行借款(續)

於二零二一年六月三十日，銀行貸款的實際年利率為每年3.82%（二零二零年十二月三十一日：3.92%）。

本集團的借款償還情況如下：

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
一年內	Within 1 year	17,801,582	24,356,268
一年至兩年	Between 1 and 2 year	4,643,892	3,065,180
兩年至三年	Between 2 and 3 year	7,739,818	10,728,134
		30,185,292	38,149,582

本集團可動用及未提取的銀行貸款融資如下：

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
可動用及未提取的融資總額	Total available and undrawn facilities	23,219,455	30,491,086

14 BANK BORROWINGS (Continued)

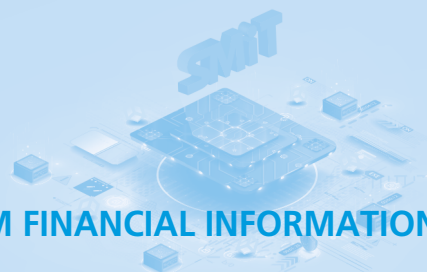
The effective annual interest rates of bank loans as at 30 June 2021 was 3.82% per annum (31 December 2020: 3.92%).

The Group's borrowings were repayable as follows:

The Group's available and undrawn bank loan facilities were as follows:

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



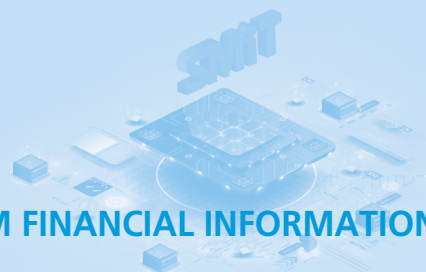
15 按性質劃分的開支

15 EXPENSES BY NATURE

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
核數師酬金	Auditors' remuneration		
— 核數服務	— Audit services	299,176	241,898
售出存貨成本	Cost of inventories sold	6,867,064	11,289,235
僱員福利開支(包括董事酬金)	Employee benefit expenses (including directors' emoluments)	10,265,798	6,074,404
集成電路測試費用	IC testing fee	9,764,109	1,086,576
向大學支付的其他研發成本	Other research and development cost paid to universities	327,671	140,736
短期租賃相關開支	Expenses relating to short-term leases	1,031,943	1,018,336
法律及專業費用	Legal and professional fees	490,806	485,874
物業、廠房及設備折舊(附註7)	Depreciation of property, plant and equipment (Note 7)	2,076,306	756,416
特許權使用費	Royalty expenses	274,420	455,847
差旅及招待開支	Travelling and entertainment expenses	331,638	441,963
使用權資產折舊	Depreciation of right-of-use assets	261,999	215,789
貿易應收款項減值撥備	Provision for impairment of trade receivables	208,434	181,507
廣告成本	Advertising costs	277,379	113,288
存貨減值(撥備撥回)/撥備	(Reversal of provision for)/provision for impairment of inventories	(218,719)	109,739
其他無形資產攤銷(附註7)	Amortisation of other intangible assets (Note 7)	1,876,983	93,353
其他稅項	Other taxes	49,565	84,533
出售物業、廠房及設備虧損	Loss on disposals of property, plant and equipment	18,761	38,687
出售其他無形資產虧損	Loss on disposals of other intangible assets	—	35,060
其他	Others	636,596	1,306,240
銷售成本、研發開支、銷售及分銷開支、一般及行政開支及金融資產之減值淨虧損總額	Total cost of sales, research and development expenses, selling and distribution expenses, general and administrative expenses and net impairment losses on financial assets	34,839,929	24,169,481

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



16 使用權益法入賬的投資

(a) 上海清歌數字科技有限公司 (「上海清歌」)

於二零一九年五月，SMIT深圳以現金代價人民幣5,590,000元（相等於810,239美元）投資上海清歌的34.94%股權。因此，SMIT深圳透過該投資獲得重大影響力，而有關投資已分類為本集團聯營公司。

(b) 上海國微思爾芯技術股份有限公司 (「思爾芯上海」)

於二零一九年十二月，本集團與若干獨立投資者訂立注資協議，該等獨立投資者同意向本公司於交易完成前間接持有附屬公司思爾芯上海注資合共人民幣309,821,000元（相等於約44,411,000美元）。於二零一九年十二月三十一日完成交易時，本集團於思爾芯上海的股權由100%下降至49.19%，並失去控制權。同日，本集團於思爾芯上海的保留權益以其公平值重新計量，而就隨後為該作為聯營公司（因為本集團對思爾芯上海有重大影響力）的保留權益的入賬而言，該公平值為初步的賬面值。

於二零二零年八月，思爾芯上海與若干獨立投資者訂立注資協議，後者同意向思爾芯上海合計出資人民幣522,911,000元（相等於約76,221,000美元）。於二零二零年八月三十一日交易完成後，本集團於思爾芯上海的股權由49.19%減少至29.75%。

16 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

(a) Shanghai Qingge Digital Technology Co., Ltd. (“Shanghai Qingge”)

In May 2019, SMIT Shenzhen invested in 34.94% equity interest of Shanghai Qingge for a cash consideration of RMB5,590,000 (equivalent to USD810,239). As a consequence, SMIT Shenzhen gained significant influence over this investment and the investment was classified as an associate of the Group.

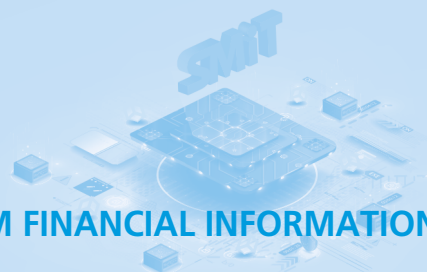
(b) S2C Limited (“S2C Shanghai”)

In December 2019, the Group entered into a capital injection agreement with certain independent investors which agreed to contribute a total of RMB309,821,000 (equivalent to approximately USD44,411,000) into S2C Shanghai, an indirectly-held subsidiary of the Company before the completion of transaction. Upon the completion of the transaction on 31 December 2019, the Group’s equity interest in S2C Shanghai decreased from 100% to 49.19% with a loss of control. On the same day, the Group’s retained interest over S2C Shanghai was remeasured to its fair value, which became the initial carrying amount for the purposes of subsequently accounting for such retained interest as an associate because the Group has significant influence over S2C Shanghai.

In August 2020, S2C Shanghai entered into a capital injection agreement with certain independent investors which agreed to contribute a total of RMB522,911,000 (equivalent to approximately USD76,221,000) into S2C Shanghai. Upon the completion of the transaction on 31 August 2020, the Group’s equity interest in S2C Shanghai decreased from 49.19% to 29.75%.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



16 使用權益法入賬的投資 (續)

(c) 深圳鴻芯微納技術有限公司 (「鴻芯微納」)

於二零二零年一月，SMIT深圳與深圳鴻泰鴻芯股權投資基金合夥企業(有限合夥)訂立注資協議，根據協議，SMIT深圳同意向鴻芯微納合計出資人民幣90,000,000元(相等於12,997,328美元)。於二零二零年一月三十一日完成交易後，SMIT深圳於鴻芯微納的股權由0.99%增至9.09%，而國微控股已委任鴻芯微納五名董事之一。因此，SMIT深圳由二零二零年一月三十一日起對鴻芯微納有重大影響力，鴻芯微納因此成為本集團的聯營公司，同日透過損益按公平值入賬的金融資產按公平值轉撥至使用權益法入賬的投資。

(d) 上海國微芯芯半導體有限公司 (「國微芯芯」)

於二零二零年三月，SMIT深圳與若干獨立投資者訂立股權轉讓協議，該等獨立投資者同意向國微芯芯出資合共人民幣50,000,000元(相等於7,057,063美元)，以換取50%股權，以及向SMIT深圳支付現金人民幣1,000,000元(相等於約141,000美元)，以換取國微芯芯1%股權。於二零二零年三月三十一日交易完成後，本集團於國微芯芯的股權由100%下降至49%，並失去控制權。同日，本集團於國微芯芯的保留權益以其公平值重新計量，而就隨後為該作為聯營公司(因為本集團對國微芯芯有重大影響力)的保留權益的入賬而言，該公平值為初步的賬面值。

16 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

(c) Shenzhen Giga Design Automation Co., Ltd (“Giga”)

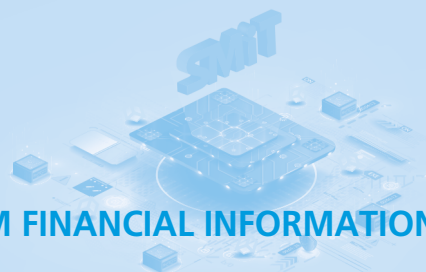
In January 2020, SMIT Shenzhen entered into a capital injection agreement with Shenzhen Giga Hongtai Hongxin Share Investment Fund Partnership (Limited Partnership). According to the agreement, SMIT Shenzhen agreed to contribute a total of RMB90,000,000 (equivalent to USD12,997,328) into Giga. Upon the completion of the transaction on 31 January 2020, SMIT Shenzhen’s equity interest in Giga increased from 0.99% to 9.09% and SMIT has appointed one out of five directors of Giga. Consequently, SMIT Shenzhen had significant influence over Giga from 31 January 2020 whereby Giga became an associate of the Group and a transfer to investments accounted for using the equity method was made from financial assets at fair value through profit or loss at its fair value on the same day.

(d) Shanghai SMIT Xinxin Semiconductor Co., Limited (“SMIT Xinxin”)

In March 2020, SMIT Shenzhen entered into an equity transfer agreement with certain independent investors which agreed to contribute a total of RMB50,000,000 (equivalent to USD7,057,063) into SMIT Xinxin for 50% of the equity interest and pay RMB1,000,000 (equivalent to approximately USD141,000) by cash to SMIT Shenzhen for 1% equity interest in SMIT Xinxin. Upon the completion of the transaction on 31 March 2020, the Group’s equity interest in SMIT Xinxin decreased from 100% to 49% with a loss of control. On the same day, the Group’s retained interest over SMIT Xinxin was remeasured to its fair value, which became the initial carrying amount for the purposes of subsequently accounting for such retained interest as an associate because the Group has significant influence over SMIT Xinxin.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



16 使用權益法入賬的投資 (續)

16 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

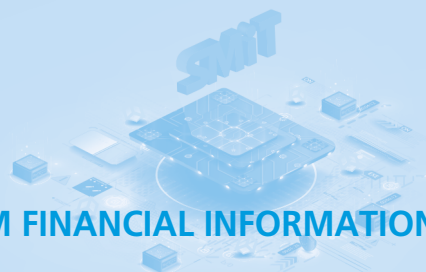
(d) 上海國微芯芯半導體有限公司 (「國微芯芯」) (續)

(d) Shanghai SMIT Xinxin Semiconductor Co., Limited ("SMIT Xinxin") (Continued)

		美元 USD
國微芯芯49%股權公平值	Fair value of 49% equity interest of SMIT Xinxin	6,915,922
現金代價	Cash consideration	141,141
		7,057,063
減：已出售資產淨值	Less: net assets disposed of	
現金及現金等價物	Cash and cash equivalents	(28,241,833)
其他應收款項及預付款項	Other receivables and prepayments	(581,636)
物業、廠房及設備，淨額 (附註7)	Property, plant and equipment, net (note 7)	(760,740)
貿易應付款項	Trade payables	21,696
應計費用及其他應付款項	Accruals and other payables	22,635,321
於視作出售後撥回的匯兌儲備	Exchange reserve released upon deemed disposal	27,900
視作出售一間附屬公司的收益 (附註6)	Gain on deemed disposal of a subsidiary (note 6)	157,771
視作出售產生的現金流出淨額	Net cash outflow arising from the deemed disposal	
已出售現金及現金等價物	Cash and cash equivalents disposed of	28,241,833
減：已收現金代價	Less: cash consideration received	(141,141)
		28,100,692

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



16 使用權益法入賬的投資(續)

- (e) 深圳鴻泰天使創業投資合夥企業(有限合夥)(「鴻泰天使基金」)

於二零二一年一月，SMIT深圳、深圳鴻泰國微股權投資管理有限公司(「鴻泰國微」)、黃先生及及深圳市天使投資引導基金有限公司(獨立第三方)訂立合夥協議，內容有關成立及管理鴻泰天使基金。鴻泰天使基金的首要目標是針對經營創新技術產業的初期公司進行天使投資及提供管理服務。根據合夥協議條款，所有合夥人向基金初步注資總金額為人民幣100,000,000元(相等於約15,300,000美元)，其中SMIT深圳出資人民幣36,000,000元(相等於約5,500,000美元)，佔鴻泰天使基金股權的36%。SMIT深圳於是項投資有重大影響力。

- (f) Chipattern Limited (「Chipattern」)

於二零二一年四月，本公司全資附屬公司國微香港以現金代價人民幣6,000,000元(相等於924,015美元)投資於Chipattern的15%股權。國微香港對Chipattern擁有共同控制權，故Chipattern被列為本集團的合營企業。

16 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

- (e) Shenzhen Hongtai Angel Share Investment Fund Partnership (Limited Partnership) (“Hongtai Angel Fund”)

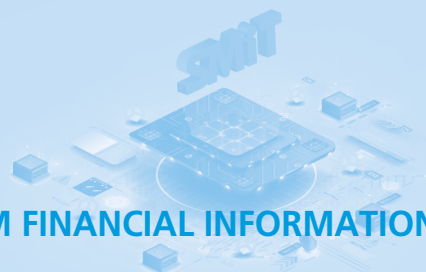
In January 2021, SMIT Shenzhen, Shenzhen Hongtai Guowei Share Investment Management Limited (“Hongtai Guowei”), Mr. Huang, and Shenzhen Angel Investment Guide Fund Limited, an independent third party, entered into a partnership agreement in relation to the establishment and management of Hongtai Angel Fund. The primary objective of Hongtai Angel Fund is to engage in angel investments in, and provide management services to, start-up companies operating in innovative technology sectors. Pursuant to the terms of the partnership agreement, the initial total capital contribution by all partners to the Fund is RMB100,000,000 (equivalent to approximately USD15,300,000), out of which RMB36,000,000 (equivalent to approximately USD5,500,000) is contributed by SMIT Shenzhen which accounted for 36% of equity interests in Hongtai Angel Fund. SMIT Shenzhen has significant influence over this investment.

- (f) Chipattern Limited (“Chipattern”)

In April 2021, SMIT HK, a wholly-owned subsidiary of the Company, invested in 15% equity interest of Chipattern with a cash consideration of RMB6,000,000 (equivalent to USD924,015). SMIT HK has joint control over Chipattern and Chipattern was classified as a joint venture of the Group.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



16 使用權益法入賬的投資(續)

- (g) 截至二零二一年及二零二零年六月三十日止六個月，按權益會計法入賬的投資賬面值變動如下：

16 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

- (g) The carrying amounts of the equity-accounted investments have changed as follows for the six months ended 30 June 2021 and 2020:

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
期初	Beginning of the period	69,176,985	43,519,749
期內添置	Additions for the period	6,490,566	19,913,250
轉撥自透過損益按公平值 入賬的金融資產	Transfer from financial assets at fair value through profit or loss	-	1,444,147
分佔淨溢利／(虧損)	Share of net profits/(losses)	2,274,261	(3,999,089)
分佔使用權益法入賬的投資 匯兌差額	Share of translation differences of investments accounted for using the equity method	957,645	151,446
貨幣換算差額	Currency translation difference	426,544	(323,489)
期末	End of the period	79,326,001	60,706,014

17 所得稅抵免

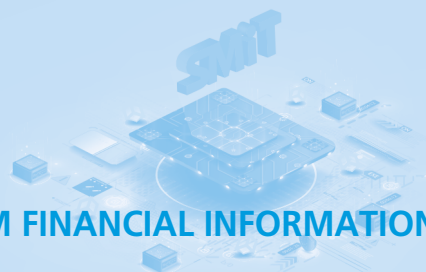
本集團分別於深圳經濟特區和上海成立的一間附屬公司及一間聯營公司均已獲中國相關主管稅務機關認可為新企業所得稅法界定的高新技術企業。該等實體均有權於二零二零年至二零二二年三年期間內享有15%的調減企業所得稅(「企業所得稅」)優惠稅率(「高新技術企業優惠稅率」)。截至二零二一年六月三十日止六個月，該等實體的應課稅溢利適用企業所得稅稅率為15%(截至二零二零年六月三十日止六個月：15%)。

17 INCOME TAX CREDIT

A subsidiary and an associate of the Group established in the Shenzhen Special Economic Zone and Shanghai, respectively have obtained from the respective in-charge tax authorities in the PRC as a High/New Technology Enterprises as defined under the New Enterprise Income Tax Law. Such entities are entitled to a reduced preferential enterprise income tax ("EIT") rate at 15% ("HNTE Preferential Tax Rate") for a 3-year period from 2020 to 2022. An EIT tax rate at 15% (six months ended 30 June 2020: 15%) was applied to the assessable profit of these entities for the six months ended 30 June 2021.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



17 所得稅抵免(續)

截至二零二一年六月三十日止六個月，已根據期內估計應課稅溢利按16.5%（截至二零二零年六月三十日止六個月：16.5%）的稅率計提香港利得稅撥備。境外溢利的稅項乃依照本集團經營所在國家的現有立法、詮釋及相關慣例，根據期內估計應課稅溢利，按有關國家通行的適用稅率計算所得。

簡明綜合收益表的計入／(扣除)的所得稅金額如下：

即期所得稅－海外稅項	Current income tax – overseas tax
遞延所得稅	Deferred income tax
所得稅抵免	Income tax credit

17 INCOME TAX CREDIT (Continued)

For the six months ended 30 June 2021, Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2020: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the applicable rates of taxation prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The amount of income tax credited/(charged) to the condensed consolidated income statement is as follows:

未經審計 Unaudited 截至該日期止六個月 Six months ended	
六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
–	(23,993)
993,122	40,709
993,122	16,716

18 股息

截至二零二零年十二月三十一日止年度的股息411,605美元（二零二零年：408,159美元）已於二零二一年六月支付。

董事會不建議就截至二零二一年六月三十日止六個月派發任何中期股息（截至二零二零年六月三十日止六個月：零）。

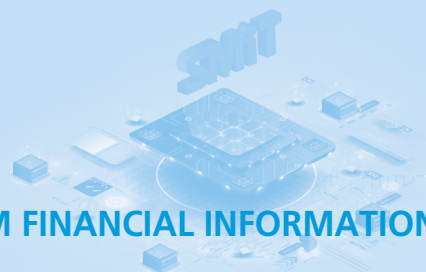
18 DIVIDEND

A dividend of USD411,605 that relates to the year of 31 December 2020 was paid in June 2021 (2020: USD408,159).

The Board of Directors does not recommend any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



19 每股虧損

每股基本虧損按本公司擁有人應佔本集團虧損除以普通股的加權平均數計算：

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
本公司擁有人應佔虧損(美元)	Loss attributable to owners of the Company (USD)	(1,838,265)	(6,363,726)
已發行普通股的加權平均數	Weighted average number of ordinary shares in issue	319,515,518	318,273,053
每股基本虧損(美元)	Basic loss per share (USD)	(0.01)	(0.02)

每股攤薄虧損通過調整發行在外的普通股加權平均數，以假設所有可能具有攤薄效應的普通股已經轉換而計算。就購股權而言，假設購股權獲行使時應已發行的股份數目扣除可按公平值（按相關期內每股平均市價釐定）發行的股份數目，所得相同的所得款項總額為無償發行的股份數目。因而產生的無償發行股份數目計入普通股加權平均數作為分母，以計算每股攤薄虧損。

截至二零二一年及二零二零年六月三十日止六個月，假設轉換購股權產生的潛在普通股對每股虧損並無攤薄影響。因此，每股攤薄虧損等同每股基本虧損。

19 LOSS PER SHARE

Basic loss per share is calculated by dividing the loss of the Group attributable to owners of the Company by the weighted average number of ordinary shares:

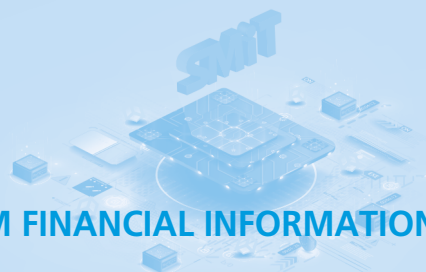
		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
本公司擁有人應佔虧損(美元)	Loss attributable to owners of the Company (USD)	(1,838,265)	(6,363,726)
已發行普通股的加權平均數	Weighted average number of ordinary shares in issue	319,515,518	318,273,053
每股基本虧損(美元)	Basic loss per share (USD)	(0.01)	(0.02)

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potential dilutive ordinary shares. For the share options, the number of shares that would have been issued assuming the exercise of the share options less the number of shares that could have been issued at fair value (determined as the average market price per share for the respective period) for the same total proceeds is the number of shares issued for no consideration. The resulting number of shares issued for no consideration is included in the weighted average number of ordinary shares as the denominator for calculating diluted loss per share.

For the six months ended 30 June 2021 and 2020, the potential ordinary shares arising from the assumed conversion of the share options has no dilutive effect on loss per share. Therefore, diluted loss per share equals basic loss per share.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易

- (a) 董事認為，下列個人及公司為於截至二零二一年及二零二零年六月三十日止六個月與本集團存在交易或結餘的關聯方：

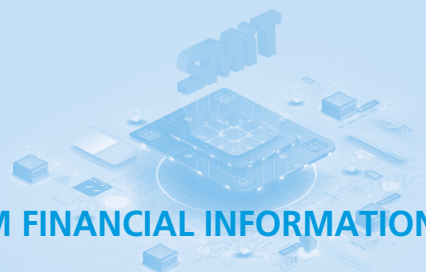
20 RELATED PARTY BALANCES AND TRANSACTIONS

- (a) The directors are of the view that the following individuals and companies were related parties that had transactions or balances with the Group during the six months ended 30 June 2021 and 2020:

關聯方姓名／名稱 Name of the related parties	主要業務 Principal activities	與本集團的關係 Relationship with the Group
高松濤先生(於二零二零年三月二十七日辭任) Mr. Gao Songtao (resigned on 27 March 2020)	不適用 N/A	本公司非執行董事 Non-executive director of the Company
關重遠先生 Mr. Kwan, Allan Chung-yuen	不適用 N/A	本公司非執行董事 Non-executive director of the Company
劉洋先生(於二零二零年三月二十七日獲委任及於二零二一年三月二十五日辭任) Mr. Liu Yang (appointed on 27 March 2020 and resigned on 25 March 2021)	不適用 N/A	本公司非執行董事 Non-executive director of the Company
蔡靖先生(於二零二一年四月十三日獲委任) Mr. Cai Jing (appointed on 13 April 2021)	不適用 N/A	本公司非執行董事 Non-executive director of the Company
黃先生 Mr. Huang	不適用 N/A	本公司執行董事、首席執行官及控股股東 Executive director, the CEO and controlling shareholder of the Company
龍文駿先生 Mr. Loong, Manfred Man-tsun	不適用 N/A	本公司執行董事及首席財務官 Executive director and the Chief Financial Officer of the Company
帥紅宇先生 Mr. Shuai Hongyu	不適用 N/A	本公司執行董事及首席運營官 Executive director and the Chief Operating Officer of the Company
金玉豐先生 Mr. Jin Yufeng	不適用 N/A	獨立董事 Independent Director
胡家棟先生 Mr. Woo Kar Tung, Raymond	不適用 N/A	獨立董事 Independent Director
張俊傑先生 Mr. Zhang Junjie	不適用 N/A	獨立董事 Independent Director
深圳市國微科技有限公司 Shenzhen State Micro Science and Technology Co. Ltd.	集成電路設計研發 Research and development of integrated circuit design	由本公司執行董事、首席執行官及控股股東控制 Controlled by executive director, the CEO and controlling shareholder of the Company
深圳數字電視國家工程實驗室股份有限公司(「深圳數字電視」) Shenzhen Digital TV National Engineering Laboratory Co., Ltd. ("Shenzhen Digital TV")	數字電視相關產品的研發、生產及銷售 Research, development, production and sales of products related to digital TV	本公司執行董事、首席執行官及控股股東為該公司董事 Executive director, the CEO and controlling shareholder of the Company being the director of this company
上海國微實業發展有限公司(「上海國微」) Shanghai Guo Wei Industrial Development Co., Ltd. ("Shanghai Guo Wei")	電子產品的研發及銷售 Research, development, and sales of electronic products	本公司執行董事、首席執行官及控股股東為該公司董事 Executive director, the CEO and controlling shareholder of the Company being the director of this company

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易 (續)

- (a) 董事認為，下列個人及公司為於截至二零二一年及二零二零年六月三十日止六個月與本集團存在交易或結餘的關聯方：(續)

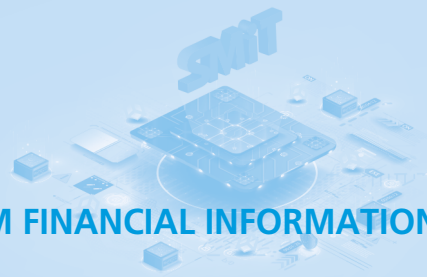
20 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

- (a) The directors are of the view that the following individuals and companies were related parties that had transactions or balances with the Group during the six months ended 30 June 2021 and 2020: (Continued)

關聯方姓名／名稱 Name of the related parties	主要業務 Principal activities	與本集團的關係 Relationship with the Group
SMIT Investment SMIT Investment	投資控股 Investment holding	本公司執行董事、首席執行官及控股股東為該公司董事 Executive director, the CEO and controlling shareholder of the Company being the director of this company
盒子支付 iBoxpay	投資控股 Investment holding	本公司執行董事、首席執行官及控股股東為該公司董事 Executive director, the CEO and controlling shareholder of the Company being the director of this company
深圳盒子信息科技有限公司(「深圳盒子」) ShenZhen IBOXPAY Information Technology Co., Ltd. (“ShenZhen IBOXPAY”)	移動支付服務供應商 Mobile payment service provider	本公司執行董事、首席執行官及控股股東為該公司董事 Executive director, the CEO and controlling shareholder of the Company being the director of this company
上海清歌 Shanghai Qingge	智能門鎖的研發及銷售 Research and development and sales of smart door lock	聯營公司 Associate
思爾芯上海	快速驗證系統與軟件的研發及銷售 Research and development and sales of rapid verification systems and software	聯營公司 Associate
S2C Shanghai	提供EDA後端解決方案 Provision of EDA back-end solutions	聯營公司 Associate
鴻芯微納 Giga	半導體的研發及服務 Research and development and services of semiconductors	聯營公司 Associate
國微芯芯 SMIT Xinxin	針對經營創新技術產業的初期公司進行天使投資及提供管理服務 Angel investments in, and provide management services to, start-up companies operating in innovative technology sectors	聯營公司 Associate
鴻泰天使基金 Hongtai Angel Fund	研發EDA工具 Research and development of EDA tools	合營企業 Joint venture

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易 (續)

(b) 與關聯方的交易

本集團與關聯方進行以下交易：

與深圳數字電視的物業有關的經營租賃付款及有關空調及公共事業的成本及費用	Operating lease payments and the costs and fees relating to air-conditioning and public utilities in respect of properties of Shenzhen Digital TV	1,101,569	939,752
向思爾芯上海銷售集成電路產品	Sales of IC products to S2C Shanghai	–	3,246,056
向上海清歌銷售視密卡產品	Sales of CAM products to Shanghai Qingge	94,709	41,548
向思爾芯上海的一間附屬公司購買貨品	Purchase of goods from a subsidiary of S2C Shanghai	–	1,080
向思爾芯上海支付許可費及技術支援費	License fee and technical supporting fee paid to S2C Shanghai	617,818	266,515

該等交易乃按有關各方相互協定的條款進行。

20 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(b) Transactions with related parties

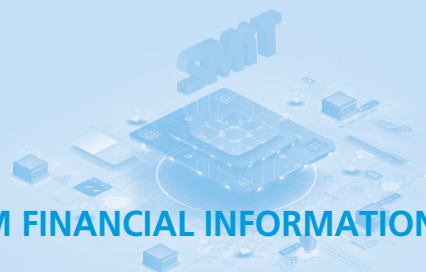
The following transactions were undertaken by the Group with related parties:

未經審計 Unaudited 截至該日期止六個月 Six months ended	
六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
1,101,569	939,752
–	3,246,056
94,709	41,548
–	1,080
617,818	266,515

These transactions are made under terms mutually agreed by the relevant parties.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易 (續)

(c) 主要管理層薪酬

主要管理層包括執行及非執行董事。已付或應付主要管理層的僱員服務薪酬列示如下：

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
基本薪金、津貼及實物福利	Basic salaries, allowances and benefits in kind	1,100,299	1,086,547
酌情花紅	Discretionary bonuses	156,097	29,989
退休福利－界定供款計劃	Retirement benefit – defined contribution plan	24,893	4,243
		1,281,289	1,120,779

(d) 來自買賣交易之期末結餘

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
一間聯營公司貿易應收款項 (附註8)	Trade receivables from an associate (Note 8)	(i) 801,113	699,181

附註：

- (i) 貿易應收款項來自與本集團一間聯營公司上海清歌的銷售交易。應收款項一般多數為銷售日期後三個月到期(二零二零年十二月三十一日：六個月)。以上結餘為無抵押及免息。

20 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(c) Key management compensation

Key management includes directors (executive and non-executive). The compensation paid or payable to key management for employee services is shown below:

		未經審計 Unaudited 截至該日期止六個月 Six months ended	
		六月三十日 二零二一年 30 June 2021 美元 USD	六月三十日 二零二零年 30 June 2020 美元 USD
基本薪金、津貼及實物福利	Basic salaries, allowances and benefits in kind	1,100,299	1,086,547
酌情花紅	Discretionary bonuses	156,097	29,989
退休福利－界定供款計劃	Retirement benefit – defined contribution plan	24,893	4,243
		1,281,289	1,120,779

(d) Ending balances arising from sales and purchases transactions

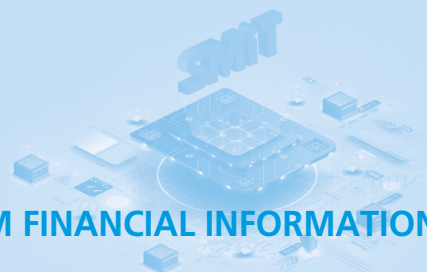
		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
一間聯營公司貿易應收款項 (附註8)	Trade receivables from an associate (Note 8)	(i) 801,113	699,181

Note:

- (i) Trade receivables arose from sales transactions with Shanghai Qingge, an associate of the Group. Receivables were mostly due three months (31 December 2020: six months) after the date of sales. The balance was unsecured and interest-free.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易 (續)

(e) 與關聯方及聯營公司的非貿易結餘

			未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 USD
授予一名關聯方按金 (附註 8)	Deposits to a related party (Note 8)	(i)	633,568	541,141
應收一名關聯方款項 (附註 8)	Receivables from a related party (Note 8)	(ii)	65,047	73,613
授予一間聯營公司預付款項 (附註 8)	Prepayment to an associate (Note 8)	(iii)	1,377,688	1,977,043
應付予一名關聯方款項 (附註 12)	Payable to a related party (Note 12)	(ii)	(103,274)	(172,680)

附註：

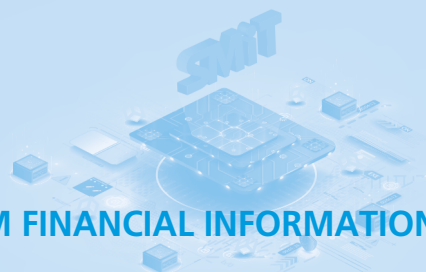
- (i) 金額指向深圳數字電視支付的租務按金，為以人民幣計值。
- (ii) 關聯方結餘的賬面值與其公平值相若，並均以美元計值。該等結餘為無抵押、免息及須應要求償還。
- (iii) 金額指向一間聯營公司預付的許可費及技術支援費。

Note:

- (i) The amount represented the rental deposit to Shenzhen Digital TV and was denominated in RMB.
- (ii) The carrying amounts of balances with related parties approximate their fair values and are mainly denominated in USD. The balances were unsecured, interest-free and repayable on demand.
- (iii) The amount represents prepaid license fee and technical supporting fee to an associate.

簡明綜合中期財務資料附註

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION



20 關聯方結餘及交易 (續)

- (f) 於關聯方的投資，分類為透過損益按公平值入賬的金融資產

20 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

- (f) Investment in a related party classified as a financial asset at fair value through profit or loss

		未經審計 Unaudited 於二零二一年 六月三十日 As at 30 June 2021 美元 USD	經審計 Audited 於二零二零年 十二月三十一日 As at 31 December 2020 美元 <i>USD</i>
於盒子支付的投資 (附註 9(d))	Investment in iBoxpay (Note 9(d))	2,063,938	2,063,938

SMiT

國微控股有限公司

SMIT HOLDINGS LIMITED