

APEX ACE
HOLDING LIMITED

Apex Ace Holding Limited 光麗科技控股有限公司*

(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 : 6036

2021 中期報告 INTERIM REPORT

* For identification purpose only 僅供識別

Contents 目錄

Corporate Information	公司資料	2
Management Discussion and Analysis	管理層討論及分析	4
Corporate Governance and Other Information	企業管治及其他資料	13
Report on Review of Interim Financial Statements	中期財務報表之審閱報告	19
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益及其他全面收益表	21
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	22
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	24
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	25
Notes to the Unaudited Condensed Consolidated Financial Statements	未經審核簡明綜合財務報表附註	26
Glossary	詞彙表	46

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Lee Bing Kwong (*Chairman and Chief Executive Officer*)
Mr. Lo Yuen Kin
Ms. Lo Yuen Lai

Independent Non-executive Directors

Mr. Cheung Siu Kui
Mr. Yim Kwok Man
Dr. Chow Terence

AUDIT COMMITTEE

Mr. Yim Kwok Man (*Chairman*)
Mr. Cheung Siu Kui
Dr. Chow Terence

REMUNERATION COMMITTEE

Mr. Cheung Siu Kui (*Chairman*)
Mr. Lee Bing Kwong
Mr. Yim Kwok Man

NOMINATION COMMITTEE

Mr. Lee Bing Kwong (*Chairman*)
Mr. Cheung Siu Kui
Dr. Chow Terence

COMPANY SECRETARY

Ms. Cheng Lucy

INDEPENDENT AUDITOR

Graham H. Y. Chan & Co.
Certified Public Accountants
Registered Public Interest Entity Auditor

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited
Hang Seng Bank Limited

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P O Box 2681
Grand Cayman
KY1-1111, Cayman Islands

董事會

執行董事

李秉光先生(*主席兼行政總裁*)
盧元堅先生
盧元麗女士

獨立非執行董事

張小駒先生
嚴國文先生
鄒重堪醫生

審核委員會

嚴國文先生(*主席*)
張小駒先生
鄒重堪醫生

薪酬委員會

張小駒先生(*主席*)
李秉光先生
嚴國文先生

提名委員會

李秉光先生(*主席*)
張小駒先生
鄒重堪醫生

公司秘書

曾若詩女士

獨立核數師

陳浩賢會計師事務所
執業會計師
註冊公眾利益實體核數師

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
恒生銀行有限公司

註冊辦事處

Cricket Square
Hutchins Drive
P O Box 2681
Grand Cayman
KY1-1111, Cayman Islands

Corporate Information

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units 2-3, 1/F
Sun Cheong Industrial Building
1 Cheung Shun Street
Kowloon, Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Unit A-1303, Tianan High-Tech Plaza
Futian District, Shenzhen, China

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P O Box 2681
Grand Cayman
KY1-1111, Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F
Two Chinachem Exchange Square
338 King's Road, North Point
Hong Kong

CORPORATE WEBSITE

<http://www.apexace.com>

INVESTOR RELATIONS CONTACT

E-mail: enquiry@apexace.com

LISTING INFORMATION

Place of Listing

Main Board of the Stock Exchange

Stock Code

6036

Board Lot

5,000 Shares

香港主要營業地點

香港九龍
長順街1號
新昌工業大廈
1樓2-3室

中國主要營業地點

中國深圳福田區
天安創新科技廣場A-1303室

主要股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P O Box 2681
Grand Cayman
KY1-1111, Cayman Islands

股份過戶登記分處

聯合證券登記有限公司
香港
北角英皇道338號
華懋交易廣場二期
33樓3301至04室

公司網址

<http://www.apexace.com>

投資者關係聯絡

電郵：enquiry@apexace.com

上市資料

上市地點

聯交所主板

股份代號

6036

買賣單位

5,000股

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is a Hong Kong-based distributor of semiconductors and other electronic components, and is engaged in the supply of digital storage products and general electronic components along with the provision of complementary technical support. It focuses on identifying, sourcing, selling and distributing quality electronic components produced by branded upstream manufacturers to downstream manufacturers within the technology, media and telecommunications sector in the PRC and Hong Kong.

During the Review Period, the semiconductor market saw a strong surge in demand and an increasing number of customers sought to build more resilient local supply chains or self-sufficiency in competitive technologies in lieu of reliance on imported chips in anticipation of post COVID-19 economic recovery. The global shortage of semiconductors has led to an increase in the average selling price of electronic products, and consequently contributed to the Group's margin expansion. Coupled with the Group's strong ties with local manufacturers, the Company acted as a stable supplier of digital storage products and general electronic components and achieved an outstanding performance during the unprecedented market situation. The Group's revenue for the Review Period nearly doubled to approximately HK\$1,423.9 million while net profit attributable to owners of the Company rocketed to approximately HK\$26.6 million from approximately HK\$1.0 million recorded for the Last Corresponding Period.

By product type

Digital storage products

The Group's digital storage products include DRAM, FLASH and MCP memory products, which are widely applied to multimedia and mobile devices such as set-top boxes, smart TVs, wearable devices, mobile phones, etc. These products also include optical and mass storage products, which are mainly used in enterprise-level storage and server systems.

During the Review Period, revenue generated from this product segment increased by 133.0% to approximately HK\$1,135.5 million (1H2020: HK\$487.3 million), mainly due to a combination of the increases in (i) volume of products sold; and (ii) average selling price. Gross profit of the segment increased to approximately HK\$109.2 million (1H2020: HK\$30.4 million), up by 259.4% when compared with the Last Corresponding Period. Gross profit margin increased to 9.6% (1H2020: 6.2%), which was mainly attributable to a further broadening of the customer base and a higher average selling price driven by an industry-wide semiconductor shortage and supply chain constraints.

業務回顧

本集團是一家以香港為基地的半導體和其他電子元件分銷商，從事數碼存儲產品和通用電子元件的供應，並提供技術支援。本集團專注於識別、採購、銷售和分銷由上游品牌製造商生產的優質電子元件予中國及香港的科技、媒體及通訊行業的下游製造商。

於回顧期內，半導體市場需求激增，越來越多客戶尋求建立更具彈性的本地供應鏈或在具競爭力的技術上自給自足，代替依賴進口芯片，以期迎接COVID-19後經濟復甦。全球半導體短缺導致電子產品平均售價上升，從而帶動本集團利潤率擴張。加上本集團與本地製造商的緊密聯繫，本公司作為數碼存儲產品及通用電子元件的穩定供應商，在前所未有的市場形勢下取得出色的業績。於回顧期內，本集團收益接近翻倍至約1,423.9百萬港元，而本公司擁有人應佔純利由去年同期錄得的約1.0百萬港元飆升至約26.6百萬港元。

按產品類別劃分

數碼存儲產品

本集團的數碼存儲產品包括DRAM、閃存及MCP記憶體產品(廣泛應用於多媒體以及移動設備，如機頂盒、智能電視、可穿戴設備及手機等)。該等產品亦包括光學及大容量存儲產品，主要用於企業級別的存儲及伺服器系統。

於回顧期內，該產品分部產生的收益增加133.0%至約1,135.5百萬港元(二零二零年上半年：487.3百萬港元)，主要由於(i)出售產品數量；及(ii)平均售價增加綜合所致。分部毛利增加至約109.2百萬港元(二零二零年上半年：30.4百萬港元)，較去年同期增加259.4%。毛利率增加至9.6%(二零二零年上半年：6.2%)，主要歸因於客戶基礎進一步擴大及全行業半導體短缺和供應鏈限制，帶動平均售價上升。

Management Discussion and Analysis

管理層討論及分析



General components

General components include switches, connectors, passive components, main chips, sensors, power semiconductors and analog-to-digital converters, which are mainly designed for use in mobile and multimedia devices.

The Group achieved stable growth in this segment during the Review Period, with revenue having increased by 23.5% to approximately HK\$288.4 million for the Review Period from approximately HK\$233.5 million for the Last Corresponding Period. Gross profit of this segment grew by 15.0% to approximately HK\$31.9 million (1H2020: HK\$27.7 million) and gross profit margin decreased to 11.1% (1H2020: 11.9%).

FINANCIAL REVIEW

Revenue

The two major product segments, namely (i) digital storage products; and (ii) general components, contributed 79.7% and 20.3% of the Group's total revenue during the Review Period, respectively.

The Group's revenue for the Review Period was approximately HK\$1,423.9 million (1H2020: HK\$720.8 million), representing an increase of 97.6% from the Last Corresponding Period. The increase was mainly due to the increases in (i) the sales from both existing and new customers; and (ii) both average selling price and profit margin of digital storage products sold by the Group during the Review Period as compared with the Last Corresponding Period as a result of the current global shortage of electronic products.

Gross profit and gross profit margin

The Group's gross profit for the Review Period amounted to approximately HK\$141.1 million (1H2020: HK\$58.1 million), representing an increase of 142.8% when compared with the Last Corresponding Period. The improvement in gross margin was driven mainly by increased revenue from sales of the Group's favourable product mix. The gross profit margin increased to 9.9% for the Review Period from 8.1% for the Last Corresponding Period.

Impairment loss on trade receivables

An impairment loss on trade receivables of approximately HK\$18.5 million was recognised during the Review Period (1H2020: HK\$1.0 million). The increase in provision under the expected credit loss model was due to trade receivables which remain outstanding for a longer period.

Impairment loss on loans and other receivables

An impairment loss on loans and other receivables of approximately HK\$1.9 million was recognised during the Review Period (1H2020: nil). The management of the Group expects the outstanding balances due from a debtor might not be recoverable and impairment loss was made.

通用元件

通用元件通用元件包括主要為移動和多媒體設備使用而設的開關、連接器、無源元件、主芯片、傳感器、功率半導體和模擬數碼轉換器。

於回顧期內，本集團於該分部錄得穩定增長，收益由去年同期的約233.5百萬港元增加23.5%至回顧期的約288.4百萬港元。該分部的毛利增加15.0%至約31.9百萬港元（二零二零年上半年：27.7百萬港元），毛利率下降至11.1%（二零二零年上半年：11.9%）。

財務回顧

收益

於回顧期內，兩大產品分部（即(i)數碼存儲產品；及(ii)通用元件）對本集團總收益的貢獻分別為79.7%及20.3%。

於回顧期內，本集團的收益約為1,423.9百萬港元（二零二零年上半年：720.8百萬港元），較去年同期增加97.6%。增加乃主要由於(i)來自現有及新客戶的銷售；及(ii)由於目前全球電子產品短缺，本集團於回顧期內出售數碼存儲產品的平均售價及利潤率均較去年同期增加。

毛利及毛利率

本集團於回顧期的毛利約為141.1百萬港元（二零二零年上半年：58.1百萬港元），較去年同期增加142.8%。毛利率增加主要由本集團有利產品結構銷售收益增加所推動。毛利率由去年同期的8.1%增加至回顧期的9.9%。

貿易應收賬款減值虧損

於回顧期內，已確認貿易應收賬款減值虧損約18.5百萬港元（二零二零年上半年：1.0百萬港元）。預期信貸虧損模式項下的撥備增加乃由於貿易應收賬款未償還時間較長。

應收貸款及其他應收款項減值虧損

於回顧期內，已確認應收貸款及其他應收款項減值虧損約1.9百萬港元（二零二零年上半年：零）。本集團管理層預期應收債務人的未償還結餘可能無法收回，已作出減值虧損。

Management Discussion and Analysis

管理層討論及分析



Distribution and selling expenses

The Group's distribution and selling expenses mainly include salaries of marketing and sales staff, commission expenses, transportation fees, freight charges, declarations and sample expenses. For the Review Period, distribution and selling expenses amounted to approximately HK\$31.7 million (1H2020: HK\$25.9 million), which was mainly attributable to the increases in bonus payment to marketing staff and additional promotion expenses to agent to boost the Group's revenue.

Administrative expenses

Administrative expenses primarily comprise salaries and benefits (including emoluments to the Directors), insurance, short-term lease expenses and other premises fees, foreign exchange differences, bank charges, amortisation and depreciation expenses. The Group's administrative expenses increased by approximately HK\$18.0 million to approximately HK\$43.4 million during the Review Period (1H2020: HK\$25.4 million), which was mainly due to an increase in bonus payment to the management of the Group.

Finance costs

The Group's finance costs mainly represented interest expenses on its bank borrowings, with such bank borrowings having been obtained by the Group for general working capital needs. During the Review Period, the Group had finance costs of approximately HK\$4.5 million (1H2020: HK\$3.0 million), which edged up on the back of an increased use of factoring loans.

Net profit for the Review Period

Net profit for the Review Period amounted to approximately HK\$36.2 million, compared with a net profit of approximately HK\$3.2 million for the Last Corresponding Period.

Net profit attributable to the owners of the Company

The net profit attributable to the owners of the Company for the Review Period was approximately HK\$26.6 million, compared with a net profit attributable to the owners of the Company of approximately HK\$1.0 million for the Last Corresponding Period. The improvement was mainly attributable to the increases in (i) the sales from both existing and new customers; and (ii) both average selling price and profit margin of digital storage products sold by the Group during the Review Period as compared to the Last Corresponding Period as a result of the current global shortage of electronic products, which was slightly offset by increased distribution and selling expenses and administrative expenses.

分銷及銷售開支

本集團的分銷及銷售開支主要包括營銷及銷售人員薪金、佣金開支、交通費、運輸費用、申報及樣本開支。於回顧期內，分銷及銷售開支約為31.7百萬港元(二零二零年上半年：25.9百萬港元)，主要由於營銷人員的獎金付款增加及代理的額外推廣開支以提升本集團的收益。

行政開支

行政開支主要包括薪金及福利(包括董事酬金)、保險、短期租賃開支及其他物業費用、匯兌差額、銀行收費、攤銷及折舊開支。本集團的行政開支增加約18.0百萬港元至回顧期的約43.4百萬港元(二零二零年上半年：25.4百萬港元)，乃主要由於本集團管理層的獎金付款增加。

融資成本

本集團的融資成本主要指於其銀行借貸的利息開支，本集團取用該等銀行借貸以供日常營運資金需求。於回顧期內，本集團的融資成本約為4.5百萬港元(二零二零年上半年：3.0百萬港元)，乃受增加使用保理貸款支持而上升。

回顧期純利

回顧期純利約為36.2百萬港元，相比去年同期純利約為3.2百萬港元。

本公司擁有人應佔純利

於回顧期內，本公司擁有人應佔純利約為26.6百萬港元，相比去年同期本公司擁有人應佔純利約為1.0百萬港元。有所改善主要歸因於由於目前全球電子產品短缺，相比去年同期，回顧期內(i)來自現有及新客戶的銷售；及(ii)本集團出售數碼存儲產品的平均售價及利潤率增加，被分銷及銷售開支及行政開支增加所輕微抵銷。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

During the Review Period, the Group met its liquidity requirements principally through a combination of internal resources and bank borrowings. The Group's cash resources as at 30 June 2021 were approximately HK\$151.4 million (31 December 2020: HK\$95.0 million), of which approximately HK\$11.7 million was restricted bank balance (31 December 2020: nil), and were mainly denominated in RMB, HK\$ and US\$.

As at 30 June 2021, the Group's total outstanding bank borrowings amounted to approximately HK\$502.1 million (31 December 2020: HK\$478.8 million), which mainly comprised bank factoring loans, import loans, trust receipts loans, instalment loans and revolving loans. The Group's bank borrowings that carried at amortised cost with a clause of repayment on demand are classified as current liabilities. All bank borrowings are interest-bearing at variable rates and denominated in US\$, HK\$ and RMB. The gearing ratio decreased from 149.2% as at 31 December 2020 to 140.2% as at 30 June 2021 as a result of the prudent approach taken by the management of the Group to manage its business finances. Gearing ratio is calculated based on total loans and borrowings divided by total equity at the respective reporting date.

The Group's financial statements are presented in HK\$. The Group carried out its business transactions mainly in HK\$, RMB and US\$. As the HK\$ remained pegged to the US\$, there was no material exchange risk in this respect. As the portion of RMB revenue is insignificant, there is no material exchange risk in this respect. The Group currently does not have any interest rate hedging policies. However, the management monitors the Group's exposure to interest rate risk on an ongoing basis and will consider hedging that risk should the need arise. Credit risk was mainly hedged through credit policy and factored into external financial institutions.

CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any material contingent liabilities (31 December 2020: nil).

流動資金及財務資源

於回顧期內，本集團主要通過綜合使用內部資源及銀行借貸來滿足其流動資金需求。本集團於二零二一年六月三十日的現金資源約為151.4百萬港元(二零二零年十二月三十一日：95.0百萬港元)，其中約11.7百萬港元為受限制銀行結餘(二零二零年十二月三十一日：零)，其主要以人民幣、港元及美元計值。

於二零二一年六月三十日，本集團的未償還銀行借貸總額約為502.1百萬港元(二零二零年十二月三十一日：478.8百萬港元)，主要包括銀行保理貸款、進口貸款、信託收據貸款、分期貸款及循環貸款。本集團銀行借貸按攤銷成本列賬，附帶通知償還條款，分類為流動負債。所有銀行借貸按可變利率計息，並以美元、港元及人民幣計值。資本負債比率由二零二零年十二月三十一日的149.2%減少至二零二一年六月三十日的140.2%，原因為本集團管理層於管理業務融資時採取審慎策略。資本負債比率乃按於各報告日期的貸款及借貸總額除以總權益計算。

本集團的財務報表以港元呈列。本集團主要以港元、人民幣及美元進行其業務交易。由於港元仍然與美元掛鈎，就此而言並無重大匯兌風險。由於人民幣收益的比例較低，就此而言並無重大匯兌風險。本集團目前並無任何利率對沖政策。然而，管理層會持續監控本集團的利率風險，並將於需要時考慮對沖該風險。信貸風險已主要根據信貸政策及向外部金融機構進行保理的方式對沖。

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(二零二零年十二月三十一日：無)。

Management Discussion and Analysis

管理層討論及分析



CHARGES ON ASSETS

As at 30 June 2021, the banking facilities of the Group were secured by its trade receivables with an aggregate carrying amount of approximately HK\$244.1 million (31 December 2020: HK\$229.3 million), the legal charge over the investment property of the Group of approximately HK\$51.0 million (31 December 2020: HK\$51.0 million), the Group's leasehold land and buildings with carrying amount of approximately HK\$49.4 million (31 December 2020: HK\$50.3 million), personal guarantee executed by Mr. Pai (a director and a non-controlling shareholder of subsidiaries of the Company) and corporate guarantees executed by the Company and certain of its subsidiaries.

DIVIDEND

The Board has resolved not to declare any interim dividend for the Review Period (1H2020: nil).

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2021, the Group had 125 employees (31 December 2020: 128) in Hong Kong and the PRC. The Group's remuneration policy is built on the principle of equitability with incentive-based, performance-oriented and market-competitive remuneration packages for its employees. Remuneration packages are normally reviewed on a regular basis. Other staff benefits include provident fund contributions, medical insurance coverage and performance-based bonuses. In addition, the Company has adopted the Share Option Scheme and the Restricted Share Award Scheme as incentives or rewards for eligible participants for their contribution to the Group, and the Company also provides continuous training to its employees to improve their marketing skills and enhance their product knowledge.

資產抵押

於二零二一年六月三十日，本集團的銀行融資以總賬面值約244.1百萬港元(二零二零年十二月三十一日：229.3百萬港元)的貿易應收賬款、以約51.0百萬港元(二零二零年十二月三十一日：51.0百萬港元)的本集團投資物業作出的法定押記、賬面值約49.4百萬港元(二零二零年十二月三十一日：50.3百萬港元)的本集團租賃土地及樓宇、白先生(本公司附屬公司的董事及非控股股東)所簽立的個人擔保以及本公司及其若干附屬公司簽立的公司擔保作抵押。

股息

董事會議決不就回顧期宣派任何中期股息(二零二零年上半年：無)。

僱員及薪酬政策

於二零二一年六月三十日，本集團於香港及中國僱用125名員工(二零二零年十二月三十一日：128名)。本集團的薪酬政策乃建基於公平原則，為其僱員提供以獎勵為基礎、表現為本及具市場競爭力的薪酬待遇。薪酬待遇一般作定期檢討。其他員工福利包括公積金供款、醫療保險保障及以表現為本的花紅。此外，本公司已採納購股權計劃及限制性股份獎勵計劃作為合資格參與者為本集團作出貢獻的激勵或獎勵，本公司亦為其僱員提供持續培訓，以提升其營銷技巧及加強其產品認識。

Management Discussion and Analysis

管理層討論及分析

USE OF NET PROCEEDS FROM LISTING

The net proceeds received by the Company from the Global Offering amounting to approximately HK\$116.9 million after deducting underwriting commissions and all related expenses are to be used in the manner consistent with that mentioned in the section headed “Future Plans and Use of Proceeds” in the Prospectus. The net proceeds received have been applied by the Group from 16 March 2018 up to 30 June 2021 as follows:

上市所得款項淨額用途

經扣除包銷佣金及所有相關開支後，本公司自全球發售收取的所得款項淨額約116.9百萬港元將以招股章程「未來計劃及所得款項用途」一節所述一致的方式使用。本集團自二零一八年三月十六日起直至二零二一年六月三十日止應用已收取的所得款項淨額如下：

		Application of Net Proceeds as stated in the Prospectus	Actual Use of Net Proceeds from Global Offering up to 30 June 2021 直至二零二一年六月三十日 實際使用全球發售所得款項淨額	Actual Use of Net Proceeds during the Review Period 回顧期內實際使用所得款項淨額	Unused Net Proceeds 未使用所得款項淨額	Percentage of Unused Net Proceeds 未使用所得款項淨額百分比	Expected Timeframe of Full Utilisation of Unused Net Proceeds 悉數動用未使用所得款項淨額的預期時間
		按招股章程所述應用所得款項淨額	實際使用全球發售所得款項淨額	實際使用所得款項淨額	未使用所得款項淨額	淨額百分比	悉數動用未使用所得款項淨額的預期時間
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	% %	
Repayment of bank loans	償還銀行貸款	39,045	39,045	-	-	-	-
Establishing a new product and development department	新設產品及開發部門	2,810	2,450	350	360	13	Q4 2021 二零二一年第四季
Strengthening sales and marketing and technical support team by recruiting staff and providing trainings	透過增聘人員及提供培訓加強銷售、營銷及技術支援團隊	10,750	10,500	1,500	250	2	Q3 2021 二零二一年第三季
Enhancing warehouse and office in Hong Kong	改善香港的倉庫及辦事處	4,600	2,279	488	2,321	50	Q3 2021-Q2 2022 二零二一年第三季至二零二二年第二季
Installing enterprise resource planning and supporting software	安裝企業資源規劃系統及支持軟件	7,090	3,917	160	3,173	45	Q3 2021-Q2 2022 二零二一年第三季至二零二二年第二季
Establishing new offices in the PRC	在中國建立新辦事處	5,027	5,027	-	-	-	-
Acquisition and establishment of Shenzhen head office	購買及建立深圳總辦事處	35,888	-	-	35,888	100	Q3 2021-Q2 2022 二零二一年第三季至二零二二年第二季
Working capital for general corporate purpose	作一般公司用途的營運資金	11,690	11,690	-	-	-	-
		116,900	74,908	2,498	41,992	36	

The Company already has, and will continue to utilise the net proceeds from the Global Offering for the purposes as mentioned above.

本公司已就上述之目的動用並將繼續動用全球發售所得款項淨額。

Management Discussion and Analysis

管理層討論及分析



MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the Review Period.

SIGNIFICANT INVESTMENTS HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any significant investments held as at 30 June 2021 and future plans for material investments or capital assets as of the date of the Interim Report. The Company's expected source of funding for the coming year will tentatively come from the Group's existing internal resources and from bank borrowings.

SUBSEQUENT EVENT

On 23 July 2021, the Board has resolved to grant 9,550,000 restricted shares (the "Restricted Shares") to nine selected participants (the "Grantees") in accordance with the terms of the Restricted Share Award Scheme at nil consideration, subject to acceptance by the Grantees. On 12 August 2021, the Company has issued and allotted 9,550,000 new Shares as the Restricted Shares, which represent 0.96% and 0.95% of the issued Shares as at 30 June 2021 and the date of the Interim Report, respectively. These Restricted Shares are held on trust for the Grantees by a custodian who shall transfer the Restricted Shares to them in three tranches subject to satisfaction of the vesting condition as specified in the grant notice issued to each Grantee.

Details of the grant of the Restricted Shares are set out in the Company's announcement dated 23 July 2021.

Save as disclosed above, the Board is not aware of any significant event affecting the Group and requiring disclosure that has taken place subsequent to 30 June 2021 and up to the date of the Interim Report.

PROSPECTS

Looking forward, China is in pursuit of semiconductor self-sufficiency amid heavy demand for electronic products and the rapid increase in the use of emerging technologies in automotive and industrial electronics. As a result, the Group is optimistic about the overall electronic market over the next couple of years.

The COVID-19 pandemic has changed consumers' shopping habits since 2020, accelerating a shift towards digital, creating more online consumers, and propelling global demand for consumer electronics products, computers and digital services. Demand for automotive semiconductors has increased alongside the trend of switching to alternative fuel vehicles including electric cars, which use significantly more power semiconductor content in order to control components. As the next generation of digital products requires more powerful chips, investment in processors and further innovations in materials in terms of performance and durability are expected to continue.

重大收購及出售附屬公司、聯營公司及合營企業

於回顧期內，本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業。

所持重要投資及有關重大投資或資本資產的未來計劃

本集團於二零二一年六月三十日並無持有任何重大投資，截至中期報告日期並無有關重大投資或資本資產的未來計劃。本公司未來一年的預期資金來源將暫為本集團現有內部資源及銀行借款。

結算日後事項

於二零二一年七月二十三日，董事會決議根據限制性股份獎勵計劃的條款向九名獲選參與者（「承授人」）無償授出9,550,000股限制性股份（「限制性股份」），惟須獲承授人接納。於二零二一年八月十二日，本公司已發行及配發9,550,000股新股份作為限制性股份，分別佔二零二一年六月三十日及中期報告日期已發行股份的0.96%及0.95%。該等限制性股份由託管人以信託形式為承授人持有，其將分三批向彼等轉讓限制性股份，視乎向各承授人發出的授出通告列明的歸屬條件有否達成。

授出限制性股份的詳情載於本公司日期為二零二一年七月二十三日的公告。

除上文所披露者外，董事會並不知悉於二零二一年六月三十日後直至中期報告日期曾經發生任何對本集團造成影響並須予以披露的重大事項。

展望

展望未來，在對電子產品的龐大需求以及汽車及工業電子領域的新興技術應用迅速增加的情況下，中國正追求半導體自給自足。因此，本集團對未來幾年的整體電子市場持樂觀態度。

自二零二零年以來，COVID-19疫情已改變消費者的購物習慣，加快轉向數碼化，創造更多線上消費，並推動全球對消費類電子產品、電腦及數碼服務的需求。隨著轉向電動車等替代燃料汽車的趨勢，大幅使用更多功率半導體成分來控制元件，對汽車半導體的需求有所增加。由於下一代數碼產品需要更強大的芯片，對處理器的投資以及對材料在性能和耐用度方面的進一步創新預期持續。

Management Discussion and Analysis

管理層討論及分析



Meanwhile, demand for industrial applications is growing at a rapid pace. Since semiconductors are the key components of technologies that drive infrastructure such as water systems and energy grids, and the manufacturing of home appliances and medical care systems, chip sales have been on the rise as business activities are resumed in the aftermath of the pandemic.

The supply of semiconductors, however, has not kept up with the demand and the chip drought is rippling through supply chains worldwide. The shortage is further complicated by geopolitical tensions, as the United States government's decision to restrict technology exports to China has prompted the end customers of the semiconductor industry to move away from a just-in-time inventory system to a just-in-case system. Stockpiling has been a priority in the manufacturing sector in anticipation of further restrictions.

Many multinational corporations are reviewing their global supply chains in order to ensure a more stable supply of key components. Thanks to the local availability of chips and other components, on top of the ease of securing skilled labour, the majority of companies are likely to remain in China. Indeed, those who have faced shuttered production lines in South East Asian countries due to the continued pandemic situation in the region are moving back to China.

In order to achieve self-sufficiency in the supply of semiconductors, China has rolled out a set of policies to support the development of the integrated circuit and software industries. The measures include a wide range of favourable policies regarding tax breaks, financing, research and development support and intellectual property protection. Although the goal of producing 70% of the semiconductors for domestic usage by 2025 remains an ambitious target, China's strategy will enable import substitution through the local production of chips for well-established industries in the country. The use of domestic chips and manufacturing capabilities are expected to grow as a result.

In view of the industry trends, the Group will continue its diversification strategy and take measures to expand its business in the telecommunications, automotive and consumer electronics end markets. It will serve its customers with a wider product portfolio in the rapidly changing and advancing electronic component distribution market.

The Group will establish a more resilient supply chain and expand ties with local electronics manufacturers, while strengthening its ability to respond to supply chain risks or opportunities at pace. The Group believes that its enhanced and broadened product portfolio will not only drive business momentum and improve customer engagement, but also add significant value to its future operation.

同時，工業應用的需求正快速增長。由於半導體是驅動供水系統和能源網絡等基礎設施以及家用電器和醫療系統製造的技術的關鍵組成部分，因此隨著疫情後商業活動恢復，芯片銷售額有所攀升。

然而，半導體供應並未跟隨需求增長，芯片短缺正在全球供應鏈中蔓延且地緣政治緊張局勢導致短缺更為複雜。美國政府決定限制向中國的技術出口，促使半導體行業終端客戶從及時存貨系統轉向以備不時之需的系統，以應對可能出現的進一步限制，增加庫存成了製造業的優先事項。

多間跨國企業正檢視其全球供應鏈，確保關鍵元件的供應更加穩定。由於當地供應芯片及其他元件，加上可容易獲得熟練勞動力，大部分公司可能會留在中國。事實上，部分因東南亞國家疫情持續需關閉當地生產線的公司正遷回中國。

為實現半導體供應自給自足，中國已推出一系列支持集成電路和軟件產業發展的政策。措施包括在稅收減免、融資、研發及開發支持和知識產權保護方面的廣泛優惠政策。儘管於二零二五年生產70%半導體供國內使用仍然是進取的目標，但中國的策略將透過國內成熟產業在本地生產芯片以代替進口。預期國產芯片使用和製造能力將因此而增長。

鑑於行業趨勢，本集團將繼續執行多元化策略，並採取措施提高其於通訊、汽車及消費類電子終端市場的業務。在瞬息萬變和日新月異的電子元件分銷市場中，將為客戶提供更廣泛的產品組合。

本集團將建立更具彈性的供應鏈，並擴大與本地電子製造商的聯繫，同時加強其快速應對供應鏈風險或機會的能力。本集團相信，其增強和擴大的產品組合不僅推動業務發展及提高客戶參與度，亦為其未來營運帶來顯著價值。

Management Discussion and Analysis

管理層討論及分析



The Group will also implement more stringent financial management to support its greater growth. To that end, it will align its overall cost structure, capital investments and other expenditures with its anticipated revenue, development plans and current market conditions.

To conclude, the Group remains cautiously optimistic about market developments as it has worked to maximise the potential of its product portfolio and operating model. The Group believes that its growing portfolio addresses emerging and disruptive automotive, industrial and cloud-based applications and will position itself as a future leader in the microelectronics distribution industry. The Group will continue to diversify its product portfolio and customer base in order to maintain its resilience against economic headwinds and industrial challenges and enhance its competitiveness to stride forward in a prosperous manner.

本集團將實施更嚴格的財務管理，以支持更大增長。為此，其將使整體成本結構、資本投資及其他支出與預期收益、發展計劃及當前市況保持一致。

總括而言，由於本集團致力發揮其產品組合及營運模式的最大潛力，故對市場發展保持謹慎樂觀態度。本集團認為，其不斷增長的產品組合可應對新興及顛覆性的汽車、工業及雲端應用，並於微電子分銷行業處於未來領導地位。本集團將繼續多元發展其產品組合及客戶基礎，以保持韌性抵禦經濟難關及行業挑戰，並增強其競爭力以向前邁進。

Corporate Governance and Other Information

企業管治及其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests or short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO, which were required: (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"), or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long positions

董事於股份及相關股份以及債權證的權益及淡倉

於二零二一年六月三十日，董事及本公司最高行政人員於本公司或其相聯法團（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，須根據(i)證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的該等條文彼等被視作或視為擁有的權益或淡倉），(ii)證券及期貨條例第352條記入該節所指登記冊（「登記冊」）的權益或淡倉，或(iii)標準守則須知會本公司及聯交所的權益或淡倉如下：

好倉

Name of Directors	Company concerned	Capacity	Number of shares held					Total	Percentage of issued shares of the companies concerned
			Personal interest	Corporate interests	Family interests	Other interests	Number of underlying shares		
董事姓名	有關公司	身份	個人權益	公司權益	家族權益	其他權益	相關股份數目	總計	佔有關公司已發行股份百分比
Mr. Lee	the Company	Interest of a controlled corporation	-	750,000,000	-	-	-	750,000,000	75.000%
李先生	本公司	受控法團權益		(Note 1)					
	Best Sheen (Note 2)	Beneficial owner	1	-	-	-	-	1	100.000%
	佳澤(附註2)	實益擁有人							
Ms. Lo	the Company	Interest of spouse	-	-	750,000,000	-	-	750,000,000	75.000%
盧女士	本公司	配偶權益			(Note 1)				
Mr. Cheung	the Company	Beneficial owner	40,000	-	-	-	-	40,000	0.004%
張先生	本公司	實益擁有人							

Notes:

附註：

- These Shares are registered in the name of Best Sheen, a company wholly owned by Mr. Lee, the Chairman and the CEO and an executive Director. As Mr. Lee controls more than one-third of the voting power of Best Sheen, by virtue of the provisions in Part XV of the SFO, Mr. Lee is deemed to be interested in all the Shares held by Best Sheen. Ms. Lo is the wife of Mr. Lee and is, therefore, deemed to be interested in the Shares in which Mr. Lee is interested in under the SFO.
- Best Sheen is interested in 75% of the issued Shares and, accordingly, is the holding company of the Company within the meaning of the SFO.

- 該等股份以佳澤的名義登記，而佳澤為由本公司董事會主席、行政總裁兼執行董事李先生全資擁有的公司。由於李先生控制佳澤超過三分之一的投票權，根據證券及期貨條例第XV部的條文，李先生被視為於佳澤持有的所有股份中擁有權益。盧女士為李先生的妻子，因此，根據證券及期貨條例，彼被視為於李先生擁有權益的股份中擁有權益。
- 佳澤擁有已發行股份之75%權益及因此為本公司之控股公司（定義見證券及期貨條例）。

Corporate Governance and Other Information

企業管治及其他資料



Save as disclosed above, as at 30 June 2021, so far as is known to the Directors, none of the Directors and the chief executives of the Company had or were deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the Register; or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as is known to the Directors and chief executives of the Company, as at 30 June 2021, the following corporations or persons (other than a Director or the chief executives of the Company) which or who had interests or short position in the Shares and underlying Shares which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

Name of substantial shareholder	Capacity/ Nature of interest	Number of Shares held	Percentage of issued Shares 佔已發行股份 百分比
主要股東名稱	身份／權益性質	所持股份數目 (Note 1) (附註1)	
Best Sheen (Note 2) 佳澤(附註2)	Beneficial owner/Personal interest 實益擁有人／個人權益	750,000,000	75%

Notes:

- These represent the entity's long position in the Shares.
- The entire issued share capital of Best Sheen is held by Mr. Lee, the Chairman, the CEO and an executive Director.

Save as those disclosed above, as at 30 June 2021, the Directors and the chief executives of the Company are not aware of any other corporation or person (other than a Director or the chief executives of the Company) which or who had an interest or short positions in the Shares or underlying Shares which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，於二零二一年六月三十日，就董事所知，概無董事及本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有或被視為擁有任何權益或淡倉，而須(i)根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所(包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益及淡倉)；(ii)根據證券及期貨條例第352條記入登記冊；或(iii)根據標準守則知會本公司及聯交所。

主要股東於股份及相關股份的權益及淡倉

就董事及本公司最高行政人員所知，於二零二一年六月三十日，根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露，或根據證券及期貨條例第336條記入須存置登記冊的公司或人士(一名董事及本公司最高行政人員除外)於股份及相關股份中擁有的權益或淡倉如下：

附註：

- 該等指實體於股份的好倉。
- 佳澤的全部已發行股本由主席、行政總裁兼執行董事李先生持有。

除上文所披露者外，於二零二一年六月三十日，董事及本公司最高行政人員並不知悉有任何其他公司或人士(一名董事及本公司最高行政人員除外)於股份或相關股份中擁有權益或淡倉，而須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露，或記錄於本公司根據證券及期貨條例第336條須存置的登記冊。

Corporate Governance and Other Information

企業管治及其他資料

SHARE OPTION SCHEME

The Company adopted the Share Option Scheme pursuant to a resolution in writing passed by the Shareholders on 15 February 2018 as incentives or rewards for eligible participants who contribute to the Group.

No share options have been granted since the commencement of the Share Option Scheme. During the Review Period, no share options was granted, exercised, cancelled or lapsed under the Share Option Scheme. As at 30 June 2021, the Company has no outstanding share options under the Share Option Scheme. A summary of major terms of the Share Option Scheme is as follows:

(i) Purposes

The purpose of the Share Option Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to our Group. The Directors consider that the Share Option Scheme will enable the Group to reward the employees, the Directors and other selected participants for their contribution to our Group.

(ii) The participants

The following persons of the Company, any member of the Group or of an entity in which the Group holds an equity interest may be invited by the Directors to take up options to subscribe for Shares at the Directors' absolute discretion:

- (a) employees and directors;
- (b) suppliers and customers;
- (c) persons or entities that provides research, development or other technological support;
- (d) holders of any securities;
- (e) advisers (professional or otherwise) or consultants to any area of business or business development; and
- (f) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

(iii) Maximum number of Shares

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme shall not in aggregate exceed 10% of the Shares in issue as at the Listing Date (i.e. 100,000,000 Shares).

購股權計劃

本公司根據股東於二零一八年二月十五日通過的書面決議案採納購股權計劃，作為對向本集團作出貢獻的合資格參與者的獎勵或獎賞。

自購股權計劃開始以來，並無授出購股權。於回顧期內，並無購股權根據購股權計劃獲授出、行使、註銷或失效。於二零二一年六月三十日，本公司並無根據購股權計劃之尚未行使購股權。購股權計劃的主要條款概要如下：

(i) 目的

購股權計劃旨在讓本集團向選定的參與者授出購股權，作為對彼等向本集團所作貢獻的獎勵或獎賞。董事認為，購股權計劃讓本集團能回報僱員、董事及其他選定的參與者向本集團所作的貢獻。

(ii) 參與者

本公司、本集團任何成員公司或本集團持有股本權益的實體的以下人士可獲董事邀請接納購股權以認購股份（由董事全權酌情決定）：

- (a) 僱員及董事；
- (b) 供應商及客戶；
- (c) 提供研究、開發或其他技術支援的人士或實體；
- (d) 任何證券的持有人；
- (e) 任何業務領域或業務發展的顧問（專業或其他）或諮詢人；及
- (f) 以合營企業、商業聯盟或其他業務安排的方式經已或可能對本集團的發展及成長作出貢獻的任何其他參與者組別或類別。

(iii) 股份最高數目

因行使根據購股權計劃將予授出的所有購股權而可予發行的股份最高數目合共不得超過於上市日期已發行股份的10%（即100,000,000股股份）。

Corporate Governance and Other Information

企業管治及其他資料



(iv) Maximum entitlement of each participant

The total number of Shares issued and to be issued upon exercise of the options granted to each participant, including a Director or the chief executive of the Company who accepts the offer for the grant of an option under the Share Option Scheme in any 12-month period shall not exceed 1% of the issued Shares. Any further grant of options in excess of this limit is subject to Shareholders' approval in a general meeting.

Where any grant of options to a substantial shareholder or an INED, or to any of their respective associates, in excess of 0.1% of the Shares in issue at the date of grant and with an aggregate value (based on the closing price of the Shares at the date of each grant) in excess of HK\$5 million, within any 12-month period, is subject to Shareholders' approval in a general meeting.

Options granted to a Director, chief executive of the Company or substantial shareholder, or to any of their associates, are subject to approval by the INEDs.

(v) Time of acceptance and exercise of option

An offer of options may be accepted by a participant within 21 days from the date of the offer of grant of the options. Unless otherwise determined by the Directors and stated in the offer, a grantee is not required to hold an option for any minimum period nor achieve any performance targets before the exercise of an option granted to him.

(vi) Subscription price for Shares and consideration for the option

The subscription price for Shares will be a price determined by the Directors, but shall not be less than the highest of (i) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of the offer of grant; (ii) the average closing prices of Shares as stated in the Stock Exchange's daily quotations sheet for the five trading days immediately preceding the date of the offer of grant; and (iii) the nominal value of the Shares.

A nominal consideration of HK\$1.00 is payable by the grantee on acceptance of grant of option.

(vii) Period

The Share Option Scheme will remain in force for a period of 10 years commencing on 16 March 2018, the date on which the Share Option Scheme became effective.

(iv) 每名參與者的最高配額

於任何12個月期間內，因授予接納根據購股權計劃授出購股權的要約的每名參與者(包括本公司董事或最高行政人員)的購股權獲行使而已發行及將發行的股份總數，不得超過已發行股份1%。任何進一步授出超過此限額的購股權須獲股東於股東大會上批准。

倘於任何12個月期間內，向主要股東或獨立非執行董事或其各自任何聯繫人授出超過授出日期已發行股份0.1%及總值(根據股份於各授出日期的收市價計算)超過5百萬港元的購股權，則須獲股東於股東大會上批准。

授予董事、本公司最高行政人員或主要股東或其任何聯繫人的購股權須獲獨立非執行董事批准方可作實。

(v) 購股權的接納及行使時間

購股權的要約可由參與者於授出購股權的要約日期起計21日內接納。除董事另行釐定及於要約載列外，承授人於行使獲授的購股權前，並無規定持有購股權的任何最短期間，亦毋須達到任何表現指標。

(vi) 股份的認購價及購股權的代價

股份的認購價將由董事釐定，惟不得低於以下各項的最高者：(i)股份於授出要約日期按聯交所日報表所示的收市價；(ii)股份於緊接授出要約日期前五個交易日按聯交所日報表所示的平均收市價；及(iii)股份面值。

接納授出的購股權時，承授人須支付1.00港元的象徵式代價。

(vii) 期間

購股權計劃將由購股權計劃生效日期二零一八年三月十六日起計10年期間內有效。

Corporate Governance and Other Information

企業管治及其他資料

RESTRICTED SHARE AWARD SCHEME

The Company has adopted the Restricted Share Award Scheme to recognise the contribution by the Group's personnel and to increase their incentives in working for the continual operation and development of the Group; and to attract suitable personnel for further development of the Group. The Restricted Share Award Scheme was adopted by the Board on 30 August 2019 (the "Adoption Date") and shall be valid and effective for a term of 10 years commencing on the Adoption Date. Since the Adoption Date and up to 30 June 2021, no Share has been awarded under the Restricted Share Award Scheme. Please refer to the paragraph headed "Subsequent event" in the Interim Report for details of grant of Restricted Shares under the Restricted Share Award Scheme after the Review Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company did not redeem any of its Shares listed on the Stock Exchange nor did the Company or any of its subsidiaries purchase or sell any of such Shares during the Review Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is dedicated in maintaining and ensuring high standards of corporate governance practices and the corporate governance principles of the Company are adopted in the best interest of the Group as well as the Shareholders. The Company has adopted the applicable code provisions and, where appropriate, adopted the recommended best practices as set out in the CG Code during the Review Period, except for the following:

Under code provision A.2.1 of the CG Code, the responsibilities between the chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Lee, who has considerable experience in the semiconductor and other electronic components industry, is the Chairman and the CEO. The Board believes that vesting the roles of both the Chairman and the CEO in Mr. Lee has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning of the Group. The Board considers that this structure will not impair the balance of power between the Board and the management of the Company. The balance of power is further enhanced by the Audit Committee, which comprises all INEDs and is responsible for overseeing the internal control procedures of the Group. The INEDs have free and direct access to the Independent Auditor and independent professional advisers when considered necessary. The Board will, nevertheless, review the structure from time to time and separate the roles of the Chairman and the CEO to two individuals, if appropriate.

限制性股份獎勵計劃

本公司已採納限制性股份獎勵計劃，旨在認可本集團員工的貢獻，並增加彼等的工作動力，以滿足本集團持續營運及發展；及為本集團的進一步發展吸引合適人才。限制性股份獎勵計劃獲董事會於二零一九年八月三十日（「採納日期」）採納，於採納日期起計10年內有效。自採納日期起直至二零二一年六月三十日，概無根據限制性股份獎勵計劃獎勵股份。有關回顧期後根據限制性股份獎勵計劃授出限制性股份的詳情，請參閱中期報告「結算日後事項」一段。

購買、出售或贖回本公司的上市證券

於回顧期內，本公司並無贖回任何其於聯交所上市的股份，本公司或其任何附屬公司亦無購買或出售任何該等股份。

遵守企業管治守則

本公司致力維持及確保本公司採納高水準的企業管治常規及企業管治原則乃符合本集團及股東的最佳利益。本公司於回顧期內已採納適用守則條文及（如適用）採納企業管治守則所載的建議最佳常規，惟以下情況除外：

根據企業管治守則第A.2.1條之守則條文，主席及行政總裁之責任應加以區分，且不應由同一人士擔任。李先生（彼於半導體及其他電子元件行業擁有豐富經驗）為主席及行政總裁。董事會認為，將主席及行政總裁之角色賦予李先生對確保本集團維持始終如一的領導大有裨益，並可快速高效地實施本集團的整體策略規劃。董事會認為此架構不會損害董事會與本公司管理層之間的權力平衡。審核委員會進一步提升權力平衡，審核委員會由全體獨立非執行董事組成，負責監督本集團的內部控制程序。獨立非執行董事可於其認為有需要時，隨時直接接觸獨立核數師及獨立專業顧問。然而，董事會將不時檢討該架構，並於適當時候將主席及行政總裁的角色分開由兩人擔任。

Corporate Governance and Other Information

企業管治及其他資料

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code as the code for dealing in securities of the Company by the Directors.

A specific enquiry had been made by the Company with each of the Directors and all the Directors have confirmed that they had complied with the requirements set out in the Model Code during the Review Period.

REVIEW OF THE INTERIM RESULTS

The Audit Committee has reviewed and confirmed the accounting principles and practices adopted by the Group, the Group's unaudited financial results for the Review Period and the Interim Report and discussed the auditing, internal control, risk management systems and financial reporting matters of the Group.

The Audit Committee comprises three INEDs, namely Mr. Yim (chairman), Mr. Cheung and Dr. Chow. None of them is employed by or otherwise affiliated with the former or current Independent Auditor.

In addition, the condensed consolidated financial statements of the Group for the Review Period are unaudited but Graham H.Y. Chan & Co., the Independent Auditor, has reviewed the condensed consolidated financial statements for the Review Period in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

By order of the Board

Apex Ace Holding Limited

Lee Bing Kwong

Chairman and Chief Executive Officer

Hong Kong, 25 August 2021

遵守標準守則

本公司已採納標準守則作為董事進行本公司證券交易的守則。

本公司已向每名董事作出特定查詢，全體董事確認，彼等於回顧期內已遵守標準守則所訂明的規定。

審閱中期業績

審核委員會已審閱及確認本集團採納的會計原則及常規、本集團於回顧期的未經審核財務業績及中期報告，並討論本集團審核、內部監控、風險管理系統及財務報告事項。

審核委員會由三名獨立非執行董事組成，分別為嚴先生(主席)、張先生及鄒醫生。彼等概非受僱於前任或現任獨立核數師亦與前任或現任獨立核數師並無聯屬關係。

此外，本集團於回顧期內的簡明綜合財務報表未經審核，但獨立核數師陳浩賢會計師事務所已根據香港會計師公會頒布的香港審閱聘用準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱回顧期的簡明綜合財務報表。

承董事會命

光麗科技控股有限公司

主席兼行政總裁

李秉光

香港，二零二一年八月二十五日

Report on Review of Interim Financial Statements

中期財務報表之審閱報告



GRAHAM H. Y. CHAN & CO.

CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

HONG KONG

TO THE BOARD OF DIRECTORS OF APEX ACE HOLDING LIMITED

(incorporated in Cayman Islands with limited liability)

致光麗科技控股有限公司董事會

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim financial statements of Apex Ace Holding Limited (the "Company") and its subsidiaries (collectively referred to as, the "Group") set out on page 21 to 45, which comprise the condensed consolidated statement of financial position as of 30 June 2021 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these interim financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these interim financial statements 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.

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 statements 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.

引言

吾等已審閱列載於第21至45頁之光麗科技控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之中期財務報表。該等中期財務報表包括於二零二一年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及若干附註解釋。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料之報告須符合當中之相關規定及香港會計師公會頒布之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事負責根據香港會計準則第34號編製及呈列該等中期財務報表。吾等之責任為根據吾等之審閱，對該等中期財務報表作出結論，並按照吾等雙方所協議之委聘條款，僅向全體董事會報告吾等的結論，除此以外，本報告不作其他用途。吾等概不就本報告之內容對任何其他人士負責或承擔任何責任。

審閱範圍

吾等已根據香港會計師公會頒布之香港審閱聘用準則第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。中期財務報表之審閱工作包括向主要負責財務及會計事項的人員作出查詢，並採用分析及其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行的審計範圍為小，因此不能保證吾等會注意到在審計中可能會被發現的所有重大事項。因此吾等不會發表審計意見。

Report on Review of Interim Financial Statements

中期財務報表之審閱報告

CONCLUSION

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

結論

根據吾等的審閱，吾等未獲悉任何事項，使吾等相信中期財務報表在所有重大方面並無按照香港會計準則第34號編製。

Graham H.Y. Chan & Co.

Certified Public Accountants (Practising)
Hong Kong

25 August 2021

陳浩賢會計師事務所

執業會計師
香港

二零二一年八月二十五日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

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

		Notes 附註	1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	4	1,423,913	720,781
Cost of sales	銷售成本		(1,282,844)	(662,672)
Gross profit	毛利		141,069	58,109
Other income	其他收入	5	4,925	1,512
Impairment loss on trade receivables	貿易應收賬款減值虧損		(18,509)	(1,007)
Impairment loss on loans and other receivables	應收貸款及其他應收款項減值虧損		(1,916)	-
Distribution and selling expenses	分銷及銷售開支		(31,708)	(25,886)
Administrative expenses	行政開支		(43,388)	(25,355)
Finance costs	融資成本	6	(4,453)	(2,996)
Profit before tax	除稅前溢利	7	46,020	4,377
Income tax expense	所得稅開支	8	(9,794)	(1,187)
Profit for the period	期內溢利		36,226	3,190
Other comprehensive income/ (expense)	其他全面收益/(開支)			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可重新分類至損益之項目：</i>			
- Exchange differences arising on translation of foreign operations	- 換算海外業務產生之匯兌差額		329	(919)
Total comprehensive income for the period, net of tax	期內全面收益總額，扣除稅項		36,555	2,271
Profit for the period attributable to:	以下人士應佔期內溢利：			
- Owners of the Company	- 本公司擁有人		26,553	960
- Non-controlling interests	- 非控股權益		9,673	2,230
			36,226	3,190
Total comprehensive income, net of tax	全面收益總額，扣除稅項			
- Owners of the Company	- 本公司擁有人		26,892	39
- Non-controlling interests	- 非控股權益		9,663	2,232
			36,555	2,271
Earnings per share attributable to owners of the Company	本公司擁有人應佔每股盈利	9		
- Basic	- 基本		2.66 HK cents港仙	0.10 HK cent港仙
- Diluted	- 攤薄		N/A不適用	N/A不適用

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	62,254	63,843
Right-of-use assets	使用權資產		71	816
Investment property	投資物業	12	51,000	51,000
Intangible assets	無形資產		20,344	22,474
Deposit paid for acquisition of property, plant and equipment	收購物業、廠房及設備的已付按金	14	-	256
Deferred tax assets	遞延稅項資產		6,683	7,743
			140,352	146,132
Current assets	流動資產			
Inventories	存貨		201,440	229,265
Trade receivables	貿易應收賬款	13	514,902	499,348
Loans and other receivables, deposits and prepayments	應收貸款及其他應收款項、按金及預付款項	14	103,282	57,486
Income tax recoverable	可收回所得稅		-	1,259
Bank balances, restricted balance and cash	銀行結餘、受限制結餘及現金	15	151,446	95,039
			971,070	882,397
Current liabilities	流動負債			
Trade payables	貿易應付賬款	16	198,120	188,908
Other payables, accruals and deposit received	其他應付款項、應計費用及已收按金	17	41,015	33,779
Lease liability – current portion	租賃負債 – 流動部分		76	921
Bank borrowings	銀行借貸	18	502,058	478,779
Income tax payable	應付所得稅		9,094	1,639
			750,363	704,026
Net current assets	流動資產淨值		220,707	178,371
Total assets less current liabilities	總資產減流動負債		361,059	324,503

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		3,010	3,009
			3,010	3,009
Net assets	資產淨值		358,049	321,494
Capital and reserves	資本及儲備			
Share capital	股本	19	10,000	10,000
Reserves	儲備		310,306	283,414
Equity attributable to owners of the Company	本公司擁有人應佔權益		320,306	293,414
Non-controlling interests	非控股權益		37,743	28,080
Total equity	總權益		358,049	321,494

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests 非控股權益	Total equity 總權益
		Share capital 股本	Share premium 股份溢價	Other reserve 其他儲備	Asset revaluation reserve 資產重估儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Subtotal 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Balance at 1 January 2020 (Audited)	於二零二零年一月一日之 結餘(經審核)	10,000	103,944	3,086	11,330	108	165,404	293,872	25,840	319,712
Profit for the period	期內溢利	-	-	-	-	-	960	960	2,230	3,190
Other comprehensive (expense)/ income for the period	期內其他全面(開支)/ 收益	-	-	-	-	(921)	-	(921)	2	(919)
Total comprehensive (expense)/ income for the period	期內全面(開支)/收益 總額	-	-	-	-	(921)	960	39	2,232	2,271
Balance at 30 June 2020 (Unaudited)	於二零二零年六月三十日之 結餘(未經審核)	10,000	103,944	3,086	11,330	(813)	166,364	293,911	28,072	321,983
Balance at 1 January 2021 (Audited)	於二零二一年一月一日之 結餘(經審核)	10,000	103,944	3,086	12,801	2,723	160,860	293,414	28,080	321,494
Profit for the period	期內溢利	-	-	-	-	-	26,553	26,553	9,673	36,226
Other comprehensive income/ (expense) for the period	期內其他全面收益/ (開支)	-	-	-	-	339	-	339	(10)	329
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	339	26,553	26,892	9,663	36,555
Revaluation reserve realised upon depreciation on revaluation of leasehold land and buildings	重估租賃土地及樓宇之 折舊變現重估儲備	-	-	-	(338)	-	338	-	-	-
Balance at 30 June 2021 (Unaudited)	於二零二一年六月三十日之 結餘(未經審核)	10,000	103,944	3,086	12,463	3,062	187,751	320,306	37,743	358,049

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

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

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Operating activities	經營活動		
Cash generated from operating activities	經營活動所得現金	73,021	51,269
Interest income received	已收利息收入	236	321
Hong Kong Profits Tax paid	已付香港利得稅	(1,003)	(7,474)
Refund of Hong Kong Profits Tax	退回香港利得稅	1,259	4,153
PRC Enterprise Income Tax paid	已付中國企業所得稅	(284)	(82)
Net cash generated from operating activities	經營活動所得現金淨額	73,229	48,187
Investing activities	投資活動		
Payments for purchase of property, plant and equipment, net	購置物業、廠房及設備款項淨額	(238)	(136)
Payments for acquisition of intangible asset	收購無形資產款項	-	(7,800)
Advances to customer	向客戶墊款	(75,995)	-
Repayment from customer	客戶還款	41,464	-
Net cash used in investing activities	投資活動所用現金淨額	(34,769)	(7,936)
Financing activities	融資活動		
Repayment of bank instalment loans	償還銀行分期貸款	(1,391)	(1,460)
Net decrease in factoring loans	保理貸款減少淨額	(17,249)	(99,122)
Net increase/(decrease) in other bank borrowings	其他銀行借貸增加/(減少)淨額	41,753	(8,855)
Interests on bank borrowings paid	已付銀行借貸利息	(4,431)	(2,945)
Repayment of lease liabilities	償還租賃負債	(832)	(1,047)
Placement of restricted balance	存置受限制結餘	(11,706)	-
Interest on lease liabilities paid	已付租賃負債利息	(22)	(51)
Net cash generated/(used in) financing activities	融資活動所得/(所用)現金淨額	6,122	(113,480)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	44,582	(73,229)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	95,039	211,809
Effect of foreign exchange rate change	匯率變動影響	119	(122)
Cash and cash equivalents at end of the period (note 15)	期末現金及現金等價物 (附註15)	139,740	138,458

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 4 July 2012, as an exempted company with limited liability under the Companies Law of the Cayman Islands. The immediate and ultimate holding company of the Company is Best Sheen, a limited liability company incorporated in the British Virgin Islands. The addresses of the registered office and principal place of business of the Company are disclosed in the 'Corporate Information' section of the Interim Report.

The Group is principally engaged in the sales of electronic components, and sales and integration of storage systems. The Company has its primary listing on the Main Board of the Stock Exchange on 16 March 2018.

The interim financial statements are presented in HK\$, which is the same as the functional currency of the Company, and all values are rounded to nearest thousand, unless otherwise stated.

The interim financial statements are unaudited, but have been reviewed by Graham H.Y. Chan & Co. in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the HKICPA.

The interim financial statements have been approved for issue by the Board on 25 August 2021.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with HKAS 34 "Interim Financial Reporting" ("HKAS 34") issued by the HKICPA and the applicable disclosure requirements of Appendix 16 to the Listing Rules.

These interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs, and should be read in conjunction with the 2020 annual financial statements.

1 一般資料

本公司於二零一二年七月四日根據開曼群島公司法在開曼群島註冊成立為一間獲豁免有限公司。本公司之直接及最終控股公司為佳澤，乃於英屬處女群島註冊成立之有限公司。本公司之註冊辦事處及主要營業地點之地址於中期報告「公司資料」一節披露。

本集團主要從事銷售電子元件以及銷售及整合儲存系統。本公司於二零一八年三月十六日在聯交所主板作為其主要上市地點。

中期財務報表以港元呈列，即等同本公司之功能貨幣，及除非另行說明外，所有價值湊整至最接近的千位。

中期財務報表為未經審核，然而，陳浩賢會計師事務所已根據香港會計師公會頒布的香港審閱聘用準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱此報表。

中期財務報表已由董事會於二零二一年八月二十五日批准刊發。

2 編製基準及會計政策

截至二零二一年六月三十日止六個月的中期財務報表乃根據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」(「香港會計準則第34號」)及上市規則附錄16的適用披露規定而編製。

此中期財務報表載有簡明綜合財務報表及經篩選解釋附註。該等附註包括對了解本集團自二零二零年年度財務報表以來財務狀況的變動及表現而言屬重大的事件及交易的說明。簡明綜合財務報表及其附註並不包括根據香港財務報告準則編製整份財務報表所需的所有資料，並應與二零二零年年度財務報表一併閱讀。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

These condensed consolidated financial statements have been prepared under the historical cost basis, except for the investment property which is measured at fair value and leasehold land and buildings which have been measured at revalued amounts, and in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the adoption of new and revised HKFRSs which are effective for accounting periods beginning on or after 1 January 2021. Details of any changes in accounting policies are set out in note 3.

The preparation of condensed consolidated financial statements in conformity with HKAS 34 requires the use of certain accounting estimates. It also requires management to make judgments in the process of applying the Group's accounting policies. Actual results may differ from these estimates.

3 APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(a) New and revised HKFRSs adopted as at 1 January 2021

For the current period, the Group has adopted for the first time the following amendments to HKFRSs issued by the HKICPA, which are effective for the Group's accounting period beginning on 1 January 2021.

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

The application of amendments to HKFRSs had no material impact on the financial position and the financial results of the Group.

2 編製基準及會計政策(續)

此簡明綜合財務報表乃按歷史成本基準編製(惟按公平值計量的投資物業,以及按重估金額計量的租賃土地及樓宇除外),並按照二零二零年年度財務報表所採納的相同會計政策,惟採納於二零二一年一月一日或之後開始的會計期間生效的新訂及經修訂香港財務報告準則除外。會計政策的任何變動詳情載於附註3。

編製符合香港會計準則第34號的簡明綜合財務報表須採用若干會計估計,且亦要求管理層於應用本集團會計政策過程中作出判斷。實際結果或會有別於該等估計。

3 應用新訂及經修訂香港財務報告準則

(a) 於二零二一年一月一日採納的新訂及經修訂香港財務報告準則

於本期間,本集團首次採納香港會計師公會頒佈的以下香港財務報告準則修訂本,該等修訂本於本集團於二零二一年一月一日開始的會計期間生效。

香港財務報告準則第16號(修訂本)	Covid-19相關優惠
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)	利率基準改革 – 第二階段

應用香港財務報告準則修訂本對本集團的財務狀況及財務業績並無重大影響。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

3 APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

(b) New and revised HKFRSs issued but not yet effective

The Group has not applied the following new and amendments to HKFRSs that have been issued but are not yet effective for the current period.

HKFRS 17	Insurance Contracts and the related amendments ³
Amendments to HKFRS 3	Reference to the Conceptual Framework ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴
Amendments to HKFRS 16	COVID-19 Related Rent Concessions beyond 30 June 2021 ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) ³
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies ³
Amendments to HKAS 8	Definition of Accounting Estimates ³
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from Single Transaction ³
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use ²
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract ²
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020 ²
Accounting Guideline 5 (Revised)	Merger Accounting for Common Control Combinations ²

¹ Effective for annual periods beginning on or after 1 April 2021.

² Effective for annual periods beginning on or after 1 January 2022.

³ Effective for annual periods beginning on or after 1 January 2023.

⁴ Effective for annual periods beginning on or after a date to be determined.

The Directors are assessing the full impact of the new and amendments to HKFRSs.

3 應用新訂及經修訂香港財務報告準則(續)

(b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團尚未應用已頒佈但尚未於本期間生效的以下新訂香港財務報告準則及修訂本。

香港財務報告準則第17號	保險合約及相關修訂本 ³
香港財務報告準則第3號(修訂本)	對概念框架的引用 ²
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資 ⁴
香港財務報告準則第16號(修訂本)	二零二一年六月三十日後COVID-19相關租金優惠 ¹
香港會計準則第1號(修訂本)	將負債分類為流動或非流動及香港詮釋第5號(二零二零年)之相關修訂本 ³
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 ³
香港會計準則第8號(修訂本)	會計估計的定義 ³
香港會計準則第12號(修訂本)	單一交易中產生的資產及負債相關的遞延稅項 ³
香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前之所得款項 ²
香港會計準則第37號(修訂本)	有價合約—履行合約之成本 ²
香港財務報告準則(修訂本)	二零一八年至二零二零年週期香港財務報告準則年度改進 ²
會計指引第5號(經修訂)	共同控制合併的合併會計法 ²

¹ 於二零二一年四月一日或其後開始的年度期間生效。

² 於二零二二年一月一日或其後開始的年度期間生效。

³ 於二零二三年一月一日或其後開始的年度期間生效。

⁴ 於將釐定的日期或之後開始之年度期間生效。

董事正評估新訂香港財務報告準則及修訂本的全面影響。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

4 REVENUE AND SEGMENT INFORMATION

Revenue represents the amount received and receivable for goods sold by the Group at invoiced value, net of returns and discounts. The timing of revenue recognition of all revenue is at a point in time in 1H2021 and 1H2020.

Segment information

The executive Directors, who are the CODM, review the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports. Segment information reported internally was analysed on the basis of the type of products sold and activities carried out by the Group's operating division. The Group is currently operating in two operating segments as follows:

- (a) Digital Storage Products; and
- (b) General Components.

Management assesses the performance of the operating segments based on a measure of gross profits.

As the segment assets and the liabilities are not regularly reported to the Directors, the information of reportable segment assets and liabilities is not presented.

4 收益及分部資料

收益指本集團銷售貨物而已收及應收金額的發票價值，並扣除退貨及折扣。二零二一年上半年及二零二零年上半年所有收益的收益確認時間均為某一時間點。

分部資料

執行董事(為主要經營決策者)審閱本集團內部呈報，以評估表現並分配資源。主要經營決策者已根據該等報告釐定經營分部。內部呈報的分部資料乃根據本集團營運部所售產品及從事活動類別分析。本集團現有兩個經營分部：

- (a) 數碼存儲產品；及
- (b) 通用元件。

管理層按毛利計量評估經營分部表現。

由於不會定期向董事報告分部資產及負債，故未呈列可呈報分部資產及負債的資料。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

4 REVENUE AND SEGMENT INFORMATION (CONTINUED)

Segment information (Continued)

The following tables represent segment information of the Group provided to the management for the periods:

4 收益及分部資料(續)

分部資料(續)

下表呈列提供予管理層之本集團於各期間之分部資料：

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分部收益		
Digital Storage Products	數碼存儲產品	1,135,513	487,288
General Components	通用元件	288,400	233,493
Total reportable segment revenue	可呈報分部收益總額	1,423,913	720,781
Segment results	分部業績		
Digital Storage Products	數碼存儲產品	109,153	30,368
General Components	通用元件	31,916	27,741
Total reportable segment profit	可呈報分部溢利總額	141,069	58,109
Other income	其他收入	4,925	1,512
Finance costs	融資成本	(4,453)	(2,996)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(2,159)	(1,829)
Depreciation of right-of-use assets	使用權資產折舊	(964)	(1,056)
Amortisation of intangible assets	無形資產攤銷	(2,335)	(392)
Impairment loss on trade receivables	貿易應收賬款減值虧損	(18,509)	(1,007)
Impairment loss on loans and other receivables	應收貸款及其他應收款項減值虧損	(1,916)	-
Unallocated corporate expenses	未分配企業開支	(69,638)	(47,964)
Profit before tax	除稅前溢利	46,020	4,377
Income tax expenses	所得稅開支	(9,794)	(1,187)
Profit for the period	期內溢利	36,226	3,190

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales for the periods. Segment profit represents the gross profit earned by each segment.

上文呈報之分部收益指外部客戶產生之收益。於各期間，概無分部間銷售。分部溢利指各分部所得毛利。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

4 REVENUE AND SEGMENT INFORMATION (CONTINUED)

Segment information (Continued)

Geographical information

The Group's major subsidiaries are domiciled in Hong Kong. The following table sets out information about the geographical location of (i) the Group's revenue from external customers; and (ii) the Group's non-current assets. The geographical location of customers is based on the location of the customers. The geographical location of the non-current assets other than deposits paid for acquisition of property, plant and equipment and deferred tax assets is based on the physical location of the assets in case of property, plant and equipment, investment property and right-of-use assets, and the location of operations to which they are allocated in case of intangible assets.

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外部客戶收益		
Hong Kong	香港	414,654	224,716
The PRC	中國	957,302	494,493
Others	其他	51,957	1,572
		1,423,913	720,781
		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產		
Hong Kong	香港	104,624	105,867
The PRC	中國	29,045	32,266
		133,669	138,133

4 收益及分部資料(續)

分部資料(續)

地域資料

本集團的主要附屬公司位於香港。下表載列與(i)本集團來自外部客戶收益；及(ii)本集團非流動資產地理位置有關的資料。客戶的地理位置乃基於客戶的所在地。非流動資產(除收購物業、廠房及設備的已付按金及遞延稅項資產)的地理位置為物業、廠房及設備、投資物業及使用權資產的實際位置以及無形資產所分配的經營所在位置。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

4 REVENUE AND SEGMENT INFORMATION (CONTINUED)

Segment information (Continued)

Information about major customers

The Group's revenue from customers which accounted for 10% or more of the Group's total revenue are as follows:

Segment		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
分部			
Customer A 客戶A	Digital storage products 數碼存儲產品	252,586	116,041
Customer B 客戶B	Digital storage products & General components 數碼存儲產品及通用元件	N/A* 不適用*	77,998

* The corresponding revenue did not contribute over 10% of the total revenue of the Group.

5 OTHER INCOME

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	236	321
Rental income	租金收入	720	720
Commission income	佣金收入	1,964	-
Sundry income	雜項收入	2,005	471
		4,925	1,512

4 收益及分部資料(續)

分部資料(續)

主要客戶資料

本集團來自佔本集團總收益10%或以上的客戶的收益如下：

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A 客戶A	Digital storage products 數碼存儲產品	252,586	116,041
Customer B 客戶B	Digital storage products & General components 數碼存儲產品及通用元件	N/A* 不適用*	77,998

* 有關收益並未佔本集團總收益10%以上。

5 其他收入

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	236	321
Rental income	租金收入	720	720
Commission income	佣金收入	1,964	-
Sundry income	雜項收入	2,005	471
		4,925	1,512

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

6 FINANCE COSTS

6 融資成本

	1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Discounting charges on factoring loans 保理貸款之貼現支出	1,461	298
Interests on other bank borrowings 其他銀行借貸利息	2,970	2,647
Interest expense on lease liabilities 租賃負債利息支出	22	51
	4,453	2,996

7 PROFIT BEFORE TAX

Profit before tax has been arrived at after charging:

7 除稅前溢利

除稅前溢利經扣除以下各項：

	1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories recognised as an expenses 確認為開支之存貨成本	1,282,759	662,523
Write-down of inventories 存貨撇減	85	149
Auditor's remuneration 核數師酬金	700	400
Depreciation of property, plant and equipment 物業、廠房及設備折舊	2,159	1,829
Depreciation of right-of-use assets 使用權資產之折舊	964	1,056
Amortisation of intangible assets recognised in administrative expenses 攤銷	2,335	392
Net foreign exchange loss 匯兌虧損淨額	47	23
Short term leases expenses in respect of land and buildings 土地及樓宇之短期租賃開支	572	575
Commission expenses 佣金費用	18,984	18,793
Research and development expenses (Note 1) 研究及開發開支(附註1)	1,197	1,199
Staff costs including Directors' emoluments 員工成本(包括董事酬金)		
– Salaries and allowance 一薪金及津貼	28,603	15,980
– Contributions to defined contribution retirement plans 一界定供款退休計劃供款	1,851	863
– Messing and welfare 一膳食及福利	536	1,082

Note 1: Staff costs of approximately HK\$988,000 (1H2020: HK\$878,000) were included in research and development expenses.

附註1：員工成本約988,000港元(二零二零年上半年：878,000港元)計入研究及開發開支。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

8 INCOME TAX EXPENSE

8 所得稅開支

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
Hong Kong Profits Tax	香港利得稅	7,307	1,805
PRC tax	中國稅項	1,396	83
Under-provision in prior years:	過往年度撥備不足：		
Hong Kong Profits Tax	香港利得稅	62	-
		8,765	1,888
Deferred tax charge/(credit)	遞延稅項支出/(抵免)	1,029	(701)
Total income tax expense recognised in profit or loss for the period	期內於損益確認之所得稅開支總額	9,794	1,187

Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits of the qualifying group entity and at 16.5% on the estimated assessable profits above HK\$2 million. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Pursuant to the relevant regulations in respect of the Notice on the Implementation of Inclusive Tax Concessions for Small and Micro Enterprises (Cai Shui [2019] No. 13) jointly issued by the Ministry of Finance and the State Administration of Taxation in the PRC, for the portion of annual taxable income which does not exceed RMB1 million, the annual taxable income shall be deducted to 25% and the income tax shall be calculated at the rate of 20%; for the portion of annual taxable income from RMB1 million to RMB3 million (inclusive), the taxable income shall be deducted by 50% and the income tax shall be calculated at the rate of 20%. Certain PRC subsidiaries of the Company enjoy this preferential income tax treatment for the periods.

合資格集團實體首2百萬港元之估計應課稅溢利按8.25%計算香港利得稅，而2百萬港元以上之估計應課稅溢利則按16.5%計算香港利得稅。不符合利得稅兩級制之集團實體之溢利將繼續按16.5%的劃一稅率繳稅。

根據中國財政部和國家稅務總局聯合發佈的《關於實施小微企業普惠性稅收減免政策的通知》(財稅[2019]13號)的相關規定，對年應納稅所得額不超過人民幣100萬元的部分，減按25%計入應納稅所得額，按20%的稅率繳納所得稅；對年應納稅所得額超過人民幣100萬元但不超過人民幣300萬元(含人民幣100萬元及人民幣300萬元)的部分，減按50%計入應納稅所得額，按20%的稅率繳納所得稅。本公司的若干中國附屬公司於期間享有此項所得稅優惠待遇。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

9 EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company for the period is based on the following data:

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Earnings	盈利		
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	26,553	960
		30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核)
Number of ordinary shares	普通股數目		
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利而言的普通股加權平均數	1,000,000,000	1,000,000,000

The earnings per share as presented above is calculated using the weighted average number of ordinary shares of 1,000,000,000 shares for the six months ended 30 June 2021 and 2020.

No diluted earnings per share is presented as the Company did not have any dilutive ordinary shares for the periods ended 30 June 2021 and 2020.

9 每股盈利

期內本公司擁有人應佔每股基本盈利乃根據以下數據計算：

以上呈列的每股盈利乃按截至二零二一年及二零二零年六月三十日止六個月的1,000,000,000股普通股加權平均數計算。

概無呈列每股攤薄盈利，原因為本公司於截至二零二一年及二零二零年六月三十日止期間並無任何攤薄普通股。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

10 DIVIDENDS

The Board has resolved not to declare any dividend for 1H2021 (1H2020: nil).

11 PROPERTY, PLANT AND EQUIPMENT

The leasehold land and building of approximately HK\$49,361,000 have been mortgaged to secure general banking facilities granted to the Group at 30 June 2021 (31 December 2020: HK\$50,300,000). During 1H2021, the Group acquired property, plant and equipment of approximately HK\$494,000 (1H2020: HK\$136,000).

12 INVESTMENT PROPERTY

The Group's investment property is a commercial property situated in Hong Kong and leased out to third parties. The investment property has been mortgaged to secure general banking facilities granted to the Group at 30 June 2021 and 31 December 2020.

10 股息

董事會議決不宣派二零二一年上半年的任何股息(二零二零年上半年：無)。

11 物業、廠房及設備

於二零二一年六月三十日，金額約為49,361,000港元之租賃土地及樓宇已抵押，以獲取授予本集團之一般銀行融資(二零二零年十二月三十一日：50,300,000港元)。於二零二一年上半年，本集團收購物業、廠房及設備約494,000港元(二零二零年上半年：136,000港元)。

12 投資物業

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At fair value	按公平值		
At 1 January	於一月一日	51,000	51,700
Fair value adjustment	公平值調整	-	(700)
At 30 June 2021/31 December 2020	於二零二一年六月三十日/ 二零二零年十二月三十一日	51,000	51,000

本集團的投資物業為一項位於香港的商業物業，並出租予第三方。該投資物業已抵押，以獲取於二零二一年六月三十日及二零二零年十二月三十一日授予本集團的一般銀行融資。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

13 TRADE RECEIVABLES

13 貿易應收賬款

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收賬款	564,367	530,304
Less: allowance for impairment	減：減值撥備	(49,465)	(30,956)
		514,902	499,348

The Group's trading terms with its customers are mainly on open account terms, except for new customers, where payment in advance is normally required. The balance of the business is on open account terms which is often covered by customers' letters of credit or is factored to external financial institutions. The credit terms vary from cash on delivery to 120 days after monthly statement. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by management. Trade receivables are non-interest-bearing and their carrying amounts approximate to their fair values.

The following is an ageing analysis of trade receivables based on the invoice date:

本集團與其客戶的貿易條款主要以掛賬形式進行，惟新客戶一般須預付款項。業務結餘為掛賬形式，通常附有客戶信用證或保理至外部金融機構。信貸期介乎貨到付款至月度報表後120日。本集團對其未收回應收款項維持嚴謹監控，藉以盡量減低信貸風險。管理層會定期審閱逾期結餘。貿易應收賬款為免息，且其賬面值與其公平值相若。

貿易應收賬款按發票日期的賬齡分析如下：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	221,574	146,784
31-60 days	31至60日	127,619	138,844
61-90 days	61至90日	102,345	109,901
More than 90 days	90日以上	112,829	134,775
		564,367	530,304
Less: Allowance for impairment	減：減值撥備	(49,465)	(30,956)
		514,902	499,348

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

13 TRADE RECEIVABLES (CONTINUED)

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly. The movement in the allowance for doubtful debts during the Review Period is as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At 1 January	於一月一日	30,956	12,175
Impairment loss recognised	已確認減值虧損	18,509	18,781
At 30 June 2021/31 December 2020	於二零二一年六月三十日/ 二零二零年十二月三十一日	49,465	30,956

At 30 June 2021, trade receivables of the Group with an aggregate carrying amount of approximately HK\$244,143,000 (31 December 2020: HK\$229,305,000) have been assigned to banks to secure the general banking facilities of the Group.

13 貿易應收賬款(續)

貿易應收賬款減值虧損採用撥備賬記錄，除非本集團認為收回該款項的機會甚微，在此情況下，減值虧損直接於貿易應收賬款撇銷。於回顧期內之呆賬撥備變動如下：

於二零二一年六月三十日，本集團總賬面值約為244,143,000港元(二零二零年十二月三十一日：229,305,000港元)之貿易應收賬款已分配予銀行，以獲取本集團一般銀行融資。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

14 LOANS AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

14 應收貸款及其他應收款項、按金及預付款項

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Other receivables	其他應收款項	2,860	1,585
Interest receivables	應收利息	1,566	1,566
Loans receivables	應收貸款	3,900	5,569
Unsecured advances to a customer (note i)	向一名客戶的無抵押墊款 (附註i)	34,531	-
Deposits for purchase (note ii)	採購按金(附註ii)	46,603	34,101
Utilities and other deposits	水電及其他按金	1,004	1,190
Prepaid expenses	預付開支	3,489	2,352
Deposit paid for acquisition of property, plant and equipment	收購物業、廠房及設備的已付 按金	-	256
Deposit for proposed acquisition of business (note iii)	建議收購業務的按金(附註iii)	9,329	11,123
		103,282	57,742
Less: amount classified as current assets	減：分類為流動資產的金額	(103,282)	(57,486)
Amount classified as non-current assets		-	256

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

14 LOANS AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONTINUED)

Notes:

- (i) The balance represented the advances to a customer for its purchase of goods. The amounts are interest-free and repayable within three months since the date of advancement. Substantial balance has been settled after the end of the reporting period.
- (ii) As at 30 June 2021, included in deposits for purchase of approximately HK\$27,978,000 (31 December 2020: HK\$27,978,000) is secured by guarantee executed by an independent third party and carried interest of 1.25% monthly.
- (iii) As at 30 June 2021, the amount represented the balance of refundable deposit of approximately HK\$9,329,000 (31 December 2020: HK\$11,123,000). The Group entered into a non-legally binding memorandum of understanding with the owner of the target company (the "Vendor"), the guarantors, the target company and the target business company in relation to the proposed acquisition on 7 November 2019. On 18 September 2020, the Group entered into a sale and purchase agreement with the Vendor to acquire 60% of issued shares of the target company at consideration of RMB40,000,000. On 30 November 2020, the Group and the Vendor entered into a deed of termination (the "Deed of Termination") whereby the parties have mutually agreed to terminate the sale and purchase agreement with effect from the date of the Deed of Termination. The Vendor shall, within three business days from 30 November 2020, return the refundable deposit to the Group in accordance with the provisions of the sale and purchase agreement and the Deed of Termination. The Directors are of the opinion that no provision for impairment loss is necessary as feasible repayment plan has been received.

15 BANK BALANCES, RESTRICTED BALANCE AND CASH

14 應收貸款及其他應收款項、按金及預付款項(續)

附註：

- (i) 結餘指為購買商品而向客戶的墊款。該等款項為免息，自墊款日期起三個月內償還。報告期末後已結清大部分餘額。
- (ii) 於二零二一年六月三十日，計入採購按金約27,978,000港元(二零二零年十二月三十一日：27,978,000港元)以獨立第三方簽立的擔保作為抵押，並按每月1.25%的利率計息。
- (iii) 於二零二一年六月三十日，金額指可退還按金結餘約9,329,000港元(二零二零年十二月三十一日：11,123,000港元)。於二零一九年十一月七日，本集團與目標公司擁有人(「賣方」)、擔保人、目標公司及目標業務公司就建議收購事項訂立一份無法律約束力的諒解備忘錄。於二零二零年九月十八日，本集團與賣方訂立買賣協議，以代價人民幣40,000,000元收購目標公司60%已發行股份。於二零二零年十一月三十日，本集團與賣方訂立終止契據(「終止契據」)，據此，訂約方相互同意終止買賣協議，自終止契據訂立日期起生效。賣方須於二零二零年十一月三十日起計三個營業日內，根據買賣協議及終止契據的規定向本集團退還可退還按金。董事認為，由於已收到可行的還款計劃，因此無需計提減值虧損撥備。

15 銀行結餘、受限制結餘及現金

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Cash and cash equivalents	現金及現金等價物	139,740	95,039
Restricted balance	受限制結餘	11,706	-
Total bank balances, restricted balance and cash	銀行結餘、受限制結餘及現金總額	151,446	95,039

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

16 TRADE PAYABLES

An ageing analysis of the Group's trade payables presented based on the invoice date at the end of each reporting date, is as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	124,789	110,687
31-60 days	31至60日	47,977	66,957
61-90 days	61至90日	13,700	7,925
More than 90 days	90日以上	11,654	3,339
		198,120	188,908

17 OTHER PAYABLES, ACCRUALS AND DEPOSIT RECEIVED

16 貿易應付賬款

本集團於各報告期末按發票日期呈列的貿易應付賬款的賬齡分析如下：

17 其他應付款項、應計費用及已收按金

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Other payables and accruals	其他應付款項及應計費用	18,982	11,707
Commission payable	應付佣金	10,019	7
Value added tax payables	應付增值稅	1,129	1,026
Customer deposit received	已收客戶按金	10,645	20,799
Rental deposit received	已收租賃按金	240	240
		41,015	33,779

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

18 BANK BORROWINGS

18 銀行借貸

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current liabilities	流動負債		
Factoring loans	保理貸款	145,959	163,208
Other bank loans	其他銀行貸款	341,822	299,903
Bank instalment loans	銀行分期貸款		
– portion of loans due for repayment within one year	– 須於一年內償還之貸款部分	2,178	2,587
– portion of loans due for repayment after one year which contain a repayment on demand clause	– 須於一年後償還之貸款部分 (附有按要求償還條款)	12,099	13,081
		502,058	478,779

At 30 June 2021 and 31 December 2020, the bank instalment loans were due for repayment as follows, which are based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause:

於二零二一年六月三十日及二零二零年十二月三十一日，銀行分期貸款須根據貸款協議所載預定還款日期償還，且並無計入任何按要求償還條款之影響：

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	2,178	2,587
After one year but within two years	一年後但於兩年內	1,980	1,982
After two years but within five years	兩年後但於五年內	4,612	5,080
After five years	五年後	5,507	6,019
		14,277	15,668

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

18 BANK BORROWINGS (CONTINUED)

At 30 June 2021, the banking facilities of the Group were secured by trade receivables of the Group with an aggregate carrying amount of approximately HK\$244,143,000 (31 December 2020: HK\$229,305,000), the legal charge over the investment property of the Group with carrying amount of approximately HK\$51,000,000 (31 December 2020: HK\$51,000,000), leasehold land and buildings of the Group with carrying amount of approximately HK\$49,361,000 (31 December 2020: HK\$50,300,000), personal guarantees executed by Mr. Pai, and corporate guarantees executed by the Company and certain of its subsidiaries.

19 SHARE CAPITAL

18 銀行借貸(續)

於二零二一年六月三十日，本集團銀行融資以總賬面值約為244,143,000港元之貿易應收賬款(二零二零年十二月三十一日：229,305,000港元)、賬面值約為51,000,000港元(二零二零年十二月三十一日：51,000,000港元)之本集團投資物業之法定押記、賬面值約為49,361,000港元(二零二零年十二月三十一日：50,300,000港元)之本集團租賃土地及樓宇、白先生所簽立的個人擔保及本公司及其若干附屬公司所簽立的公司擔保作抵押。

19 股本

		Number of shares 股份數目	Amount 金額 HK\$ 港元
The Company	本公司		
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股		
Authorised:	法定：		
As at 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021	於二零二零年一月一日、 二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年六月三十日	2,000,000,000	20,000,000
Issued and fully paid:	已發行及繳足：		
As at 1 January 2020, 31 December 2020 (Audited), 1 January 2021 and 30 June 2021 (Unaudited)	於二零二零年一月一日、 二零二零年十二月 三十一日(經審核)、 二零二一年一月一日及 二零二一年六月三十日 (未經審核)	1,000,000,000	10,000,000

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

20 OPERATING LEASE COMMITMENTS

The Group leases its investment property under operating lease arrangements. The lease of the investment property is negotiated for a term of two years. The lease agreement does not include an extension option. As at 30 June 2021 and 31 December 2020, the operating lease receivables are as follows:

		30 June 2021 二零二一年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	1,200	1,440
In the second to fifth years, inclusive	第二年至第五年 (包括首尾兩年)	-	480
		1,200	1,920

21 RELATED PARTY TRANSACTIONS

In addition to those disclosed elsewhere in these condensed consolidated financial statements, the Group had the following material transactions with related parties during the Review Period:

(a) Transactions with related parties

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Mr. Lee (note i)	李先生(附註i)		
- Rental paid	- 已付租金	418	365
Nicegoal Limited (note ii)	Nicegoal Limited(附註ii)		
- Rental paid	- 已付租金	470	488

20 經營租賃承擔

本集團根據經營租約租賃其投資物業。經磋商，投資物業租期為期兩年。租約並不計及延期權。於二零二一年六月三十日及二零二零年十二月三十一日，經營租賃應收款項如下：

21 關連方交易

除於此等簡明綜合財務報表其他部分披露者外，本集團於回顧期內與關連方進行以下重大交易：

(a) 關連方交易

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

21 RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions with related parties (Continued)

Notes:

- (i) The rental expenses were based on the tenancy agreement entered by the Group and Mr. Lee.
- (ii) Nicegoal Limited is controlled by Mr. Lee. The rental expenses were based on the tenancy agreement entered by the Group and Nicegoal Limited.

At 30 June 2021 and 31 December 2020, the banking facilities of the Group were secured by personal guarantee executed by Mr. Pai. Details of which were set out in note 18.

(b) Compensation of key management personnel and related party

Remuneration for key management personnel of the Group, including the amounts paid to the Director is as follows:

21 關連方交易(續)

(a) 關連方交易(續)

附註：

- (i) 租金開支乃根據本集團與李先生訂立的租約而定。
- (ii) Nicegoal Limited 由李先生控制。租金開支乃根據本集團與 Nicegoal Limited 訂立的租約而定。

於二零二一年六月三十日及二零二零年十二月三十一日，本集團銀行融資以白先生所簽立的個人擔保作抵押。有關詳情載於附註18。

(b) 主要管理人員及關連方報酬

本集團主要管理人員薪酬(包括支付予董事的款項)如下：

		1H2021 二零二一年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)	1H2020 二零二零年 上半年 HK\$'000 千港元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	13,391	4,721
Contributions to defined contribution retirement benefits scheme	界定供款退休福利計劃供款	65	61
		13,456	4,782

Glossary

詞彙表

1H2020/Last Corresponding Period 二零二零年上半年／去年同期	the six months ended 30 June 2020 截至二零二零年六月三十日止六個月
1H2021/Review Period 二零二一年上半年／回顧期	the six months ended 30 June 2021 截至二零二一年六月三十日止六個月
2020 annual financial statements 二零二零年年度財務報表	consolidated financial statements for the year ended 31 December 2020 截至二零二零年十二月三十一日止年度綜合財務報表
Audit Committee 審核委員會	audit committee of the Board 董事會審核委員會
Best Sheen 佳澤	Best Sheen Limited 佳澤有限公司
Board 董事會	the board of directors of the Company 本公司董事會
CEO 行政總裁	chief executive officer of the Company 本公司行政總裁
CG Code 企業管治守則	Corporate Governance Code as contained in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
Chairman 主席	Chairman of the Board 董事會主席
CODM 主要經營決策者	chief operating decision-maker 主要經營決策者
Company 本公司	Apex Ace Holding Limited 光麗科技控股有限公司
COVID-19 COVID-19	Coronavirus disease of 2019 2019冠狀病毒疾病
Director(s) 董事	directors of the Company 本公司董事
Dr. Chow 鄒醫生	Dr. Chow Terence 鄒重琪醫生
Global Offering 全球發售	global offering of ordinary Shares 全球發售普通股
Group 本集團	Company and its subsidiaries 本公司及其附屬公司
HK\$ 港元	Hong Kong dollars 港元

Glossary

詞彙表

HKAS 香港會計準則	Hong Kong Accounting Standard 香港會計準則
HKFRSs 香港財務報告準則	Hong Kong Financial Reporting Standards 香港財務報告準則
HKICPA 香港會計師公會	Hong Kong Institute of Certified Public Accountants 香港會計師公會
Independent Auditor 獨立核數師	independent auditor of the Company 本公司獨立核數師
INED(s) 獨立非執行董事	independent non-executive Directors 獨立非執行董事
Interim Report 中期報告	interim report for the six months ended 30 June 2021 截至二零二一年六月三十日止六個月中期報告
Listing 上市	The issued shares of the Company were initially listed on the Main Board of the Stock Exchange 本公司已發行股份於聯交所主板首次上市
Listing Date 上市日期	16 March 2018 二零一八年三月十六日
Listing Rules 上市規則	Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Model Code 標準守則	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人董事進行證券交易的標準守則
Mr. Cheung 張先生	Mr. Cheung Siu Kui 張小駒先生
Mr. Lee 李先生	Mr. Lee Bing Kwong 李秉光先生
Mr. Pai 白先生	Mr. Pai Yin Lin 白逸霖先生
Mr. Yim 嚴先生	Mr. Yim Kwok Man 嚴國文先生
Ms. Lo 盧女士	Ms. Lo Yuen Lai 盧元麗女士
PRC/China 中國	People's Republic of China 中華人民共和國
Prospectus 招股章程	prospectus of the Company dated 28 February 2018 本公司日期為二零一八年二月二十八日之招股章程

Glossary

詞彙表



Restricted Share Award Scheme 限制性股份獎勵計劃	restricted share award scheme adopted by the Board on 30 August 2019 董事會於二零一九年八月三十日採納之限制性股份獎勵計劃
RMB 人民幣	Renminbi 人民幣
SFO 證券及期貨條例	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 香港法例第571章證券及期貨條例
Share(s) 股份	Company's issued ordinary shares of HK\$0.01 each 本公司每股面值0.01港元之已發行普通股
Share Option Scheme 購股權計劃	share option scheme adopted by the Company on 15 February 2018 本公司於二零一八年二月十五日採納之購股權計劃
Shareholders 股東	shareholders of the Company 本公司股東
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
US\$ 美元	United States dollars 美元

