

# Quantum Thinking Limited

## 量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8050

# 2023/24

Interim Report  
中期報告



## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

### 香港聯合交易所有限公司（「聯交所」）GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.*

*This report, for which the directors (the “Directors”) of Quantum Thinking Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所 GEM 上市規則（「GEM 上市規則」）而刊載，旨在提供有關量子思維有限公司（「本公司」）的資料。本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

The board (the “**Board**”) of Directors hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 September 2023 (the “**Reporting Period**”) together with the comparative figures for the corresponding period in 2022 (the “**Corresponding Period**” or “**2022**”) as follows:

董事會(「**董事會**」)謹此呈列本公司及其附屬公司(統稱「**本集團**」)截至二零二三年九月三十日止六個月(「**報告期間**」)的未經審核綜合業績，連同二零二二年同期(「**同期**」或「**二零二二年**」)的比較數字如下：

## 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 three and six months ended 30 September 2023

截至二零二三年九月三十日止三個月及六個月

			Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
			2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註				
<b>Revenue</b>	收益	4	<b>5,050</b>	4,858	<b>8,273</b>	10,023
Cost of sales and services	銷售及服務成本		<b>(4,787)</b>	(4,068)	<b>(7,622)</b>	(8,455)
<b>Gross profit</b>	毛利		<b>263</b>	790	<b>651</b>	1,568
Other income	其他收入	5	<b>130</b>	693	<b>371</b>	991
Gain on disposal of subsidiary	出售附屬公司收益		<b>19,286</b>	-	<b>19,286</b>	-
Distribution costs	分銷成本		-	(6)	-	(6)
Administrative expenses	行政開支		<b>(3,680)</b>	(4,879)	<b>(7,568)</b>	(9,317)
Finance costs	財務費用	6	<b>(209)</b>	(242)	<b>(453)</b>	(494)
<b>Profit/(Loss) before income tax</b>	除稅前溢利/ (虧損)		<b>15,790</b>	(3,644)	<b>12,287</b>	(7,258)
Income tax expense	所得稅開支	7	-	-	-	-
<b>Profit/(loss) for the period</b>	期內溢利/ (虧損)	8	<b>15,790</b>	(3,644)	<b>12,287</b>	(7,258)
<b>Other comprehensive income</b>	其他全面收益					
<i>Items that will be reclassified subsequently to profit or loss</i>	其後可能重新分類至損益的項目					
Exchange differences arising on translation of financial statements from functional currency to presentation currency	財務報表由功能貨幣換算為呈列貨幣所產生的匯兌差額		<b>140</b>	405	<b>1,153</b>	566
<b>Other comprehensive income for the period, net of tax</b>	期內其他全面收益 (扣除稅項)		<b>140</b>	405	<b>1,153</b>	566
<b>Total comprehensive income/ (expense) for the period</b>	期內全面收益/ (開支)總額		<b>15,930</b>	(3,239)	<b>13,440</b>	(6,692)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

## 簡明綜合損益及其他全面收益表(續)

For the three and six months ended 30 September 2023

截至二零二三年九月三十日止三個月及六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註			
<b>Profit/(loss) for the period attributable to:</b>	以下人士應佔期內溢利/(虧損)：				
Owners of the Company	本公司擁有人		16,128	(3,149)	12,799
Non-controlling interests	非控股權益		(338)	(495)	(512)
			15,790	(3,644)	12,287
<b>Total comprehensive income/(expense) for the period attributable to:</b>	以下人士應佔期內全面收益/(開支)總額：				
Owners of the Company	本公司擁有人		16,216	(3,202)	13,421
Non-controlling interests	非控股權益		(286)	(37)	19
			15,930	(3,239)	13,440
<b>Earnings/(loss) per share attributable to the owners of the Company:</b>	本公司擁有人應佔每股盈利/(虧損)：				
— Basic earning/(loss) per share: (HK cents)	— 每股基本盈利/(虧損)： (港仙)	9	1.19	(0.23)	0.94
— Diluted earning/(loss) per share: (HK cents)	— 每股攤薄盈利/(虧損)： (港仙)	9	1.19	(0.23)	0.94

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

			<b>30 September 2023</b> 二零二三年 九月三十日 <b>HK\$'000</b> 千港元 <b>(unaudited)</b> (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Plant and equipment	廠房及設備		<b>297</b>	345
Right-of-use assets	使用權資產		<b>1,114</b>	1,631
Intangible assets	無形資產		<b>1</b>	1
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>1,412</b>	1,977
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	11	<b>13,905</b>	20,105
Contract assets	合約資產		<b>231</b>	246
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	12	<b>2,199</b>	8,210
Bank balances and cash	銀行結餘及現金		<b>2,596</b>	3,493
			<b>18,931</b>	32,054
Assets classified as held for sale	分類為待出售資產		-	602
<b>Total current assets</b>	<b>流動資產總值</b>		<b>18,931</b>	32,656
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	13	<b>14,505</b>	20,760
Lease liabilities	租賃負債		<b>853</b>	790
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債		-	-
Income tax payable	應付所得稅		<b>16</b>	16
			<b>15,374</b>	21,566
Liabilities associated with assets classified as held for sale	與分類為待出售資產有關的負債		-	25,629
<b>Total current liabilities</b>	<b>流動負債總值</b>		<b>15,374</b>	47,195
<b>Net current assets/(liabilities)</b>	<b>流動資產/(負債)淨值</b>		<b>3,557</b>	(14,539)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>4,969</b>	(12,562)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		<b>290</b>	811
<b>Net assets/(liabilities)</b>	<b>資產淨值/(負債淨額)</b>		<b>4,679</b>	(13,373)

# Condensed Consolidated Statement of Financial Position (Continued)

簡明綜合財務狀況表(續)

			<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註		
<b>Equity</b>	<b>權益</b>			
Share capital	股本	14	<b>135,625</b>	135,625
Reserves	儲備		<b>(117,346)</b>	(135,379)
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>18,279</b>	246
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>(13,600)</b>	(13,619)
<b>Total equity/(deficits)</b>	<b>權益/(虧絀)總額</b>		<b>4,679</b>	(13,373)

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 September 2023

截至二零二三年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						
		Share capital	Share premium	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	兌換儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>As at 1 April 2022</b>	於二零二二年四月一日	135,625	99,935	(5,147)	(219,706)	10,707	(7,456)	3,251
<b>Comprehensive expense</b>	全面開支							
Loss for the period	期內虧損	-	-	-	(6,317)	(6,317)	(941)	(7,258)
<b>Other comprehensive</b>	其他全面(開支)/收益							
<b>(expense)/income</b>								
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	(279)	-	(279)	845	566
<b>Total comprehensive expense</b>	全面開支總額	-	-	(279)	(6,317)	(6,596)	(96)	(6,692)
<b>As at 30 September 2022</b>	於二零二二年九月三十日	135,625	99,935	(5,426)	(226,023)	4,111	(7,552)	(3,441)
<b>As at 1 April 2023</b>	於二零二三年四月一日	<b>135,625</b>	<b>99,935</b>	<b>(5,500)</b>	<b>(229,814)</b>	<b>246</b>	<b>(13,619)</b>	<b>(13,373)</b>
<b>Comprehensive income/(expense)</b>	全面收益/(開支)							
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	12,799	12,799	(512)	12,287
<b>Other comprehensive income/(expense)</b>	其他全面收益/(開支)							
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	622	-	622	531	1,153
<b>Total comprehensive Income</b>	全面收益總額	-	-	622	12,799	13,421	19	13,440
<b>Disposal of a subsidiary (note 15)</b>	出售附屬公司(附註15)	-	-	4,612	-	4,612	-	4,612
<b>As at 30 September 2023</b>	於二零二三年九月三十日	<b>135,625</b>	<b>99,935</b>	<b>(266)</b>	<b>(217,015)</b>	<b>18,279</b>	<b>(13,600)</b>	<b>4,679</b>

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 September 2023

截至二零二三年九月三十日止六個月

		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Net cash used in operating activities</b>	經營活動動用之現金淨額	<b>(6,090)</b>	(7,034)
<b>Cash flows from investing activities</b>	來自投資活動之現金流量		
Purchase of plant and equipment	購買廠房及設備	-	(8)
Proceeds from sale of plant and equipment	出售廠房及設備的所得款項	-	601
Cash paid for acquisition of financial assets at fair value through profit or loss	就購入按公平值計入損益之金融資產已付之現金	<b>(5)</b>	(7,358)
Proceeds from disposal of financial assets at fair value through profit or loss	處置按公平值計入損益之金融資產的所得款項	<b>5,657</b>	14,167
Interest received from bank	已收銀行利息	<b>8</b>	6
Investment income from financial assets at fair value through profit or loss	來自按公平值計入損益之金融資產之投資收入	<b>55</b>	149
<b>Net cash generated from investing activities</b>	投資活動所得之現金淨額	<b>5,715</b>	7,557
<b>Cash flows from financing activities</b>	來自融資活動之現金流量		
Repayment of lease liabilities	租賃負債的還款	<b>(474)</b>	(884)
Net cash used in financing activities	融資活動動用之現金淨額	<b>(474)</b>	(884)
<b>Net decrease in cash and cash equivalents</b>	現金及現金等價物減少淨額	<b>(849)</b>	(361)



# Condensed Consolidated Statement of Cash Flows (Continued)

## 簡明綜合現金流量表(續)

For the six months ended 30 September 2023

截至二零二三年九月三十日止六個月

		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
	Notes 附註		
<b>Cash and cash equivalents at the beginning of the period</b>	於期初之現金及現金等價物	<b>3,493</b>	7,978
Effect on foreign exchange rate changes, on cash held	匯率變動對所持現金之影響	<b>(49)</b>	(363)
<b>Cash and cash equivalents at the end of the period</b>	於期終之現金及現金等價物	<b>2,595</b>	7,254
<b>Analysis of balances of cash and cash equivalents</b>	現金及現金等價物結餘分析		
Cash and cash equivalents with an original maturity of three months or less:	原到期日為三個月或以下的現金及現金等價物：		
Cash at banks and in hand	銀行結存及持有現金	<b>2,595</b>	6,054
Short-term time deposits in banks	銀行短期定期存款	-	1,200
		<b>2,595</b>	7,254

# Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 September 2023

## 簡明綜合財務報表附註

截至二零二三年九月三十日止六個月

### 1. GENERAL INFORMATION

Quantum Thinking Limited (the “**Company**”) was incorporated in the Cayman Islands on 8 May 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Unit 1308, 13/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the provision of system development services and other value-added technical consultation services and trading of hardware products.

In the opinion of the directors of the Company, the parent and ultimate holding company of the Company is Happy On Holdings Limited, which was incorporated in the British Virgin Islands.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2023 (the “**Condensed Financial Report**”) have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

### 1. 一般資料

量子思維有限公司(「**本公司**»)於二零二零年五月八日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港灣仔告士打道151號資本中心13樓1308室。

本公司股份於香港聯合交易所有限公司(「**聯交所**»)GEM上市。本公司連同其附屬公司(統稱「**本集團**»)主要從事提供系統開發服務及其他增值技術顧問服務以及買賣硬件產品。

本公司董事認為，本公司之母公司及最終控股公司為Happy On Holdings Limited，其於英屬處女群島註冊成立。

### 2. 編製基準

本集團截至二零二三年九月三十日止六個月之未經審核簡明綜合財務報表(「**簡明財務報告**»)乃根據香港會計師公會頒佈之香港會計準則第34號「中期財務報告」以及聯交所GEM證券上市規則(「**GEM上市規則**»)之適用披露規定編製。

## 2. BASIS OF PREPARATION (Continued)

The Condensed Financial Report should be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2023 (the “**2023 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2023 Annual Financial Statements, except for the adoption of the new or amended Hong Kong Financial Reporting Standards (“**HKFRSs**”) which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2023. Details of these changes in accounting policies are set out in note 3.

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

The Condensed Financial Report has been prepared under the historical cost convention, except for financial instruments classified as financial assets designated at fair value through profit or loss which are stated at fair values. The Condensed Financial Report is presented in Hong Kong dollars (“**HK\$**”) which is also the functional currency of the Company and all values are rounded to the nearest thousands (“**HK\$’000**”) unless otherwise stated.

The unaudited condensed consolidated financial statements have not been audited by the Company’s auditor, but have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

## 2. 編製基準 (續)

簡明財務報告應與本公司截至二零二三年三月三十一日止年度之年度財務報表(「二零二三年年度財務報表」)一併閱覽。簡明財務報告與二零二三年年度財務報表所採用之主要會計政策貫徹一致，惟採納與本集團於二零二三年四月一日開始年度期間之財務報表相關及就此生效之新訂或經修訂香港財務報告準則(「香港財務報告準則」)除外。有關此等會計政策變動之詳情載於附註3。

按照香港會計準則第34號編製簡明財務報告時要求管理層作出影響政策應用以及本年迄今為止所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

除分類為指定按公平值計入損益之金融資產之金融工具以公平值列賬外，簡明財務報告已按歷史成本慣例編製。簡明財務報告以本公司功能貨幣港元呈列，除另有註明外，所有價值均調整至最接近千位(「千港元」)。

未經審核簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會審閱。

## 2. BASIS OF PREPARATION (Continued)

For the six months ended 30 September 2023 (the “Reporting Period”), the Group reported a profit attributable to owners of the Company of HK\$12,799,000. In addition, as of 30 September 2023, the Group’s current assets exceeded its current liabilities by approximately HK\$3,557,000 and the Group had net assets of approximately HK\$4,679,000.

The Directors consider the Group will have sufficient working capital to finance its operations and financial obligations as and when they fall due, and accordingly, are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis after taking into consideration the followings:

- (i) The Group will continue to take active measures to control administrative costs through various channels including human resources optimisation and management remuneration adjustments and containment of capital expenditures.
- (ii) The Group, through its newly acquired subsidiaries namely, Beijing Hongchang Yayun Technology Co. Ltd (北京弘昌雅韻科技有限公司) and Shenzhen Xinyoutong Technology Co. Ltd (深圳市馨優通科技有限公司) respectively based in the People’s Republic of China (the “PRC”), signed two contracts in April 2023 to cooperate with two information technology companies in providing such a value-added service as multimedia short messaging service. The Directors consider that this new project will be profitable and would contribute towards the Group’s business in other value-added technical consultation services.

## 2. 編製基準(續)

截至二零二三年九月三十日止六個月(「報告期間」)，本集團錄得本公司擁有人應佔溢利12,799,000港元。此外，於二零二三年九月三十日，本公司流動資產超出其流動負債約3,557,000港元，而本集團之資產淨值約為4,679,000港元。

董事認為本集團將有足夠營運資金撥付其營運及到期財務責任，因此，經考慮以下事項後，信納以持續經營基礎編製綜合財務報表乃屬適當：

- (i) 本集團將繼續採取積極措施，通過各種渠道控制行政成本，包括優化人力資源及調整管理層薪酬以及控制資本支出。
- (ii) 本集團透過其新收購於中華人民共和國(「中國」)的附屬公司北京弘昌雅韻科技有限公司及深圳市馨優通科技有限公司於二零二三年四月訂立兩份合約，與兩家信息技術公司合作，提供多媒體短信服務增值服務。董事認為此項新項目將會獲利，並將為本集團在其他增值技術顧問服務之業務作出貢獻。

### 3. CHANGES IN ACCOUNTING POLICIES

The adoption of the New and Revised HKFRSs has had no significant effect on these unaudited condensed consolidated financial statements for the Reporting Period and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated financial statements for the Reporting Period.

The Group has not applied new and revised standards, amendments or interpretations that have been issued but are not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations to the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

### 3. 會計政策變動

採納新訂及經修訂香港財務報告準則並無對報告期間之該等未經審核簡明綜合財務報表造成重大影響，對報告期間之該等未經審核簡明綜合財務報表所應用會計政策並無重大變動。

本集團並無應用已頒佈但尚未生效之新訂及經修訂準則、修訂本或詮釋。本集團現正評估採納有關新訂及經修訂準則、修訂本或詮釋對本集團之影響，惟尚未能夠說明是否會對本集團經營業績及財務狀況產生任何重大財務影響。

#### 4. REVENUE AND SEGMENT INFORMATION

All significant transactions amongst the companies comprising the Group have been eliminated on consolidation. Revenue recognised by segments during the period is as follows:

#### 4. 收益及分部資料

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。於期內按分部確認之收益如下：

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Revenue:</b>	<b>收益：</b>				
Hardware	硬件	146	235	692	1,274
Services:	服務：				
— System development	— 系統開發	2,098	4,313	4,000	7,878
— Consultancy	— 諮詢	—	310	—	871
— SMS service fee	— 短信服務費	2,806	—	3,581	—
		4,904	4,623	7,581	8,749
		5,050	4,858	8,273	10,023
Disaggregation of revenue from contracts with customers by timing of recognition:	按確認來自客戶合約收益的時間分拆：				
Timing of revenue recognition	確認收益的時間				
At a point in time	於某一時間點	146	235	692	1,274
Over time	隨時間	4,904	4,623	7,581	8,749
Total revenue from contracts with customers	來自客戶合約收益總額	5,050	4,858	8,273	10,023

Management has determined the operating segments based on the reports reviewed by the executive Directors that are used to make operating decisions. The executive Directors are considered as the chief operating decision maker (“CODM”)

管理層已根據執行董事所審閱用以作出經營決策之報告確定經營分部。執行董事被視為主要經營決策者。

#### 4. REVENUE AND SEGMENT INFORMATION (Continued)

The CODM reviews the Group's financial information from hardware and services perspectives. The reportable segments are classified in a manner consistent with the information reviewed by the CODM.

The CODM assesses the performance of the operating segments based on a measure of reportable segment (loss)/profit. This measurement basis excludes unallocated other income and unallocated expenses.

The following is an analysis of the Group's revenue and results by reportable and operating segments.

#### 4. 收益及分部資料(續)

主要經營決策者從硬件及服務方面審閱本集團之財務資料。可呈報分部按與主要經營決策者審閱資料一致之方式分類。

主要經營決策者按照可呈報分部(虧損)/溢利之計量評估經營分部表現。此計量基準不包括未分配其他收入及未分配開支。

以下為按可呈報分部及經營分部劃分的本集團收益及業績分析。

		Six months ended 30 September 2023 截至二零二三年九月三十日止六個月		
		Hardware 硬件	Services 服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)	(unaudited) (未經審核)
Segment revenue	分部收益	7,581	692	8,273
Segment loss	分部虧損	(790)	(223)	(1,013)
Unallocated corporate income	未分配企業收入			19,548
Unallocated corporate expenses	未分配企業開支			(5,795)
Unallocated finance costs	未分配財務費用			(453)
Profit before taxation	除稅前溢利			12,287

#### 4. REVENUE AND SEGMENT INFORMATION (Continued)

#### 4. 收益及分部資料(續)

		Six months ended 30 September 2022 截至二零二二年九月三十日止六個月		
		Hardware 硬件	Services 服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)	(unaudited) (未經審核)
Segment revenue	分部收益	1,274	8,749	10,023
Segment loss	分部虧損	(1,913)	(2,012)	(3,925)
Unallocated corporate income	未分配企業收入			991
Unallocated corporate expenses	未分配企業開支			(3,830)
Unallocated finance costs	未分配財務費用			(494)
Loss before taxation	除稅前虧損			(7,258)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/(loss) represents the profit/(loss) of each segment without allocation of central administration costs, Directors' emoluments and other income. This is the measure reported to the Directors with respect to the resource allocation and performance assessment.

經營分部所採用的會計政策與本集團的會計政策相同。分部溢利/(虧損)指在並無分配中央行政成本、董事薪酬及其他收入的情況下各分部所產生的溢利/(虧損)。此乃向董事呈報以進行資源分配及表現評估的計量方法。

Segment assets mainly exclude assets that are managed on a central basis. Segment liabilities mainly exclude liabilities that are managed on a central basis.

分部資產主要撇除集中管理之資產。分部負債主要撇除集中管理之負債。



#### 4. REVENUE AND SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's assets and liabilities by reportable and operating segments.

#### 4. 收益及分部資料(續)

以下為按可呈報分部及經營分部劃分的本集團資產及負債的分析。

		<b>30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)</b>	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Hardware	硬件	<b>10,665</b>	2,101
Services	服務	<b>2,031</b>	14,112
Total segment assets	分部資產總額	<b>12,696</b>	16,213
Assets classified as held for sale	分類為持作出售的資產	-	602
Corporate and other assets	企業及其他資產	<b>7,647</b>	17,818
Total assets	總資產	<b>20,343</b>	34,633
Hardware	硬件	<b>8,659</b>	13,631
Services	服務	<b>605</b>	610
Total segment liabilities	分部負債總額	<b>9,264</b>	14,241
Liabilities associated with assets classified as held for sale	與分類為持作出售的資產相關的負債	-	25,629
Corporate and other liabilities	企業及其他負債	<b>6,400</b>	8,136
Total liabilities per condensed consolidated statement of financial position	於簡明綜合財務狀況表所示總負債	<b>15,664</b>	48,006

#### 4. REVENUE AND SEGMENT INFORMATION (Continued)

\* For the purposes of monitoring segment performance and allocating resources between segments:

- All assets are allocated to operating segment, other than intangible assets, unallocated deposits, prepayments and other receivables, financial assets at fair value through profit or loss, bank balances and cash and other corporate assets. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
- All liabilities are allocated to operating segments, other than unallocated other payables and accruals, income tax payable and other corporate liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment liabilities.

#### 4. 收益及分部資料(續)

\* 就監察分部表現及分配分部間資源而言：

- 除無形資產、未分配按金、預付款項及其他應收款項、按公平值計入損益的金融資產、銀行結餘及現金以及其他企業資產外，所有資產均分配至經營分部。可呈報分部共同使用的資產以個別可呈報分部所賺取的收益作為分配的基礎；及
- 除未分配其他應付款項及應計費用、應付所得稅及其他企業負債外，所有負債均分配至經營分部。可呈報分部共同承擔的負債按比例分配予分部負債。

## 5. OTHER INCOME

## 5. 其他收入

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income from bank deposits	銀行存款的利息收入	4	3	8	6
Investment income from financial assets	來自金融資產的投資收入	18	56	55	149
Government grants (note)	政府補助(附註)	108	28	110	108
Others	其他	-	606	198	728
		<b>130</b>	693	<b>371</b>	991

Note: The amount represented government grants received from the PRC local government authorities in respect of subsidising the Group's scientific and technological and operating activities, which were immediately recognised as other income for the period as the Group fulfilled all the relevant granting criteria.

附註：該款項為就補貼本集團的科技及經營活動而自中國地方政府機關收取的政府補助，由於本集團符合所有相關授出標準，故該款項即時獲確認為期內其他收入。

## 6. FINANCE COSTS

## 6. 財務費用

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on late settlement of litigation claims	延遲結算訴訟費用的利息	193	233	417	471
Interests on lease liabilities	租賃負債的利息	16	9	36	23
		<b>209</b>	242	<b>453</b>	494

## 7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax and PRC enterprise income tax has been made for the six months and three months ended 30 September 2023 and 2022 as the Group had incurred losses for taxation purpose.

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (30 September 2022: Nil).

## 7. 所得稅開支

由於本集團錄得稅項虧損，故截至二零二三年及二零二二年九月三十日止六個月及三個月並無就香港利得稅及中國企業所得稅計提撥備。

由於本集團在報告日期並無重大暫時差額，故本集團並無就遞延稅項計提撥備（二零二二年九月三十日：無）。

## 8. PROFIT/(LOSS) FOR THE PERIOD

Profit for the period is arrived at after charging:

## 8. 期內溢利／(虧損)

期內溢利已扣除以下項目：

	Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月		
	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	
Cost of inventories sold	已出售存貨成本	138	1	654	924
Depreciation of plant and equipment	廠房及設備之折舊	14	478	29	986
Depreciation of right-of-use assets	使用權資產之折舊	210	221	497	822
Research and development costs	研發成本	396	459	874	953
Employee benefit expense	僱員福利開支	1,406	1,812	3,028	3,710
Short-term leases/operating lease charges in respect of rented premises	租用物業之短期租賃／經營租賃費用	1	422	10	437

## 9. EARNING/(LOSS) PER SHARE

Basic earning per share for the three months and six months ended 30 September 2023 is calculated by dividing the earning attributable to owners of the Company for the three months and six months ended 30 September 2023 of approximately HK\$16,128,000 and HK\$12,799,000 respectively (three months and six months ended 30 September 2022: loss of approximately HK\$3,149,000 and HK\$6,317,000) by the weighted average number of 1,356,250,000 (three months and six months ended 30 September 2022: weighted average number of 1,356,250,000) ordinary shares in issue during the Reporting Period.

No adjustment has been made to the basic earnings per share presented for the three and six months ended 30 September 2023 and 2022 as the Group had no potential dilutable ordinary shares in issue during the three and six months ended 30 September 2023 and 2022.

## 9. 每股盈利／(虧損)

截至二零二三年九月三十日止三個月及六個月的每股基本盈利乃按截至二零二三年九月三十日止三個月及六個月本公司擁有人應佔盈利分別約16,128,000港元及12,799,000港元(截至二零二二年九月三十日止三個月及六個月：虧損約3,149,000港元及6,317,000港元)除以報告期間已發行普通股加權平均數1,356,250,000股(截至二零二二年九月三十日止三個月及六個月：1,356,250,000股)計算。

由於本集團截至二零二三年及二零二二年九月三十日止三個月及六個月概無潛在可攤薄的已發行普通股，故並無就截至二零二三年及二零二二年九月三十日止三個月及六個月呈列的每股基本盈利作出任何調整。

## 10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2023 (six months ended 30 September 2022: Nil).

## 10. 股息

董事會不建議派付截至二零二三年九月三十日止六個月之中期股息(截至二零二二年九月三十日止六個月：無)。

## 11. TRADE AND OTHER RECEIVABLES

## 11. 貿易及其他應收款項

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables (Note a)	貿易應收款項(附註a)	9,939	14,921
Prepayments	預付款項	690	752
Deposits	按金	2,114	3,296
Other receivables	其他應收款項	1,162	1,136
		<b>13,905</b>	20,105

Note a: The credit period granted by the Group to its customers generally ranged from 0 to 120 days. As at 30 September 2023 and 31 March 2023, the ageing analysis of the Group's trade receivables (net of provision for impaired receivables) based on invoice date is as follows:

附註a: 本集團授予客戶之除賬期一般介乎0至120日。於二零二三年九月三十日及二零二三年三月三十一日，本集團貿易應收款項(扣除已減值應收款項之撥備)按發票日期之賬齡分析如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	90日內	4,521	8,457
91 to 180 days	91日至180日	2,512	9
181 to 365 days	181至365日	2,777	6,344
Over 365 days	超過365日	129	111
		<b>9,939</b>	14,921

All amounts are short term and hence the carrying values of the Group's trade and other receivables are considered to be a reasonable approximation of fair values.

所有金額為短期，因此，本集團之貿易及其他應收款項之賬面值被視為公平值之合理約數。

## 12. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

## 12. 指定按公平值計入損益之金融資產

	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Wealth management products 理財產品	<b>2,199</b>	8,210

As at 30 September 2023, the Group had short term investments linked wealth management products that were denominated in RMB2,049,000 (equivalent to HK\$2,199,000) (At 31 March 2023: RMB7,185,000 (equivalent to HK\$8,210,000)) with banks.

Interest rates of the wealth management products vary depending on the return rate of the relevant short term bonds, money market investment fund and time deposits.

Wealth management products are carried at fair value and their dealing price is derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets and inputs other than quoted market price for respective wealth management products (note 16.1).

於二零二三年九月三十日，本集團向銀行承購與短期投資相關之理財產品，金額為人民幣2,049,000元（相當於2,199,000港元）（於二零二三年三月三十一日：人民幣7,185,000元（相當於8,210,000港元））。

理財產品之利率視乎相關短期債券、貨幣市場投資基金及定期存款之回報率而變動。

理財產品按公平值列賬，而其交易價乃經參考於活躍市場的相關投資組合的可觀察報價及就相關理財產品的輸入數據（除市場報價外）後，按投資基金之資產淨值得出（附註16.1）。

### 13. TRADE AND OTHER PAYABLES

### 13. 貿易及其他應付款項

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables (Note a)	貿易應付款項(附註a)	<b>9,159</b>	13,877
Other payables and accruals	其他應付款項及 應計費用	<b>5,346</b>	6,883
		<b>14,505</b>	20,760

Note a: The ageing analysis of the Group's trade payables based on invoice date is as follows:

附註a: 本集團貿易應付款項按發票日期之賬齡分析如下:

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	於90日內	<b>4,294</b>	8,923
91 to 180 days	91日至180日	<b>2,926</b>	1
181 to 365 days	181日至365日	<b>1,694</b>	4,691
Over 365 days	超過365日	<b>245</b>	262
		<b>9,159</b>	13,877

The carrying values of the Group's trade and other payables are considered to be a reasonable approximation of fair values.

本集團之貿易及其他應付款項之賬面值被視為公平值之合理約數。



## 14. SHARE CAPITAL

## 14. 股本

		<b>Authorised ordinary shares of HK\$0.10 each</b> 每股面值0.10港元之法定普通股	
		Number of shares	HK\$'000
		股份數目	千港元
		(in thousands)	(unaudited)
		(千股)	(未經審核)
As at 31 March 2023 and 30 September 2023	於二零二三年 三月三十一日及 二零二三年九月三十日	2,000,000	200,000
		<b>Issued and fully paid ordinary shares of HK\$0.10 each</b> 每股面值0.10港元之 已發行及繳足普通股	
		Number of shares	HK\$'000
		股份數目	千港元
		(in thousands)	(unaudited)
		(千股)	(未經審核)
As at 31 March 2023 and 30 September 2023	於二零二三年 三月三十一日及 二零二三年九月三十日	1,356,250	135,625

## 15. DISPOSAL OF A SUBSIDIARY

### Disposal of Guangzhou YBDS IT Co., Ltd.\*

On 19 September 2023, the Group entered into a sale and purchase agreement with an independent third party, who is not connected with the Group, for the disposal of its entire equity interest in Guangzhou YBDS IT Co., Ltd.\* (廣州韻博信息科技有限公司), an indirectly wholly owned subsidiary of the Company, at a cash consideration of RMB1 (equivalent to HK\$1).

\* for identification purpose only

## 15. 出售附屬公司

### 出售廣州韻博信息科技有限公司

於二零二三年九月十九日，本集團與本集團無關連的獨立第三方簽訂買賣協議，出售本公司間接全資附屬公司廣州韻博信息科技有限公司的全部股權，現金代價為人民幣1元（相當於1港元）。

		HK\$'000 千港元
Consideration:	代價：	
Other receivables	其他應收款項	—*
<b>Analysis of assets and liabilities over which control was lost:</b>	<b>失去控制權的資產及負債分析：</b>	
Trade and other receivables	貿易及其他應收款項	581
Bank balances and cash	銀行結餘及現金	3
Trade and other payables	貿易及其他應付款項	(24,482)
<b>Net liabilities disposed of</b>	<b>已出售負債淨額</b>	<b>(23,898)</b>
		HK\$'000 千港元
Gain on disposal of a subsidiary	出售一間附屬公司收益	
Consideration receivable	應收代價	—*
Net liabilities disposed of	已出售負債淨額	23,898
Reclassification of cumulative translation reserve upon disposal of the subsidiary	於出售該附屬公司時重新分類累計換算儲備	(4,612)
		19,286
		HK\$'000 千港元
<b>Net cash outflow arising on disposal:</b>	<b>出售事項的現金流出淨額：</b>	
Cash consideration received	已收現金代價	—*
Less: bank balances and cash disposed of	減：已出售的銀行結餘及現金	(3)
		(3)

The disposal did not constitute a discontinued operation as it did not represent a major line of business or geographical area of operation.

出售事項不構成一項已終止經營業務，原因為其並非主要業務線或營運所在地區。

\* The amount shown as zero due to rounding less than HK\$1,000.

\* 金額少於1,000港元，在四捨五入下列示為零。

## 16. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

### 16.1 Financial assets measured at fair value

The following table presents financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

## 16. 金融工具之公平值計量

### 16.1 按公平值計量之金融資產

下表根據公平值層級列示簡明綜合財務狀況表中按公平值計量之金融資產及負債。該層級按計量該等金融資產及負債公平值所用重大輸入數據之相對可靠程度，將金融資產及負債分為三個級別。公平值層級分為以下級別：

第一級：相同資產及負債於活躍市場之報價（未經調整）；

第二級：就資產或負債可直接（即價格）或間接（即由價格推算）可觀察之輸入數據（不包括第一級所包含報價）；及

第三級：並非基於可觀察之市場數據而得出之資產或負債輸入數據（無法觀察輸入數據）。

金融資產或負債所應整體歸入之公平值層級內之級別，乃基於對公平值計量屬重大而言之最低級別輸入數據劃分。

## 16. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### 16.1 Financial assets measured at fair value (Continued)

The financial assets measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

## 16. 金融工具之公平值計量 (續)

### 16.1 按公平值計量之金融資產 (續)

簡明綜合財務狀況表中按公平值計量之金融資產歸類為如下公平值層級：

		Level 2 第二級	
		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Assets</b>	<b>資產</b>		
Financial assets at fair value through profit or loss:	按公平值計入損益之金融資產：		
Wealth management products	理財產品	<b>2,199</b>	8,210

Wealth management products are derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets.

The carrying amounts of the financial instruments carried at amortised cost are not materially different from their fair values as at 30 September 2023 and 31 March 2023.

理財產品乃參考於活躍市場的相關投資組合的可觀察報價由投資基金之資產淨值得出。

於二零二三年九月三十日及二零二三年三月三十一日，按攤銷成本列賬之金融工具賬面值與其公平值並無重大差異。

## 17. MATERIAL RELATED PARTY TRANSACTION

The Group had no significant transactions with related parties during the Reporting Period (six months ended 30 September 2022: Nil).

The remuneration of key management personnel for the six months ended 30 September 2023 amounted to HK\$1,234,000 (six months ended 30 September 2022: HK\$1,433,000).

## 17. 重大關聯方交易

於報告期間，本集團並無與關聯方進行重大交易（截至二零二二年九月三十日止六個月：無）。

截至二零二三年九月三十日止六個月之主要管理人員酬金為1,234,000港元（截至二零二二年九月三十日止六個月：1,433,000港元）。

# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

For the Reporting Period, the Group recorded a revenue of approximately HK\$8,273,000, representing a decrease of approximately 17% when compared with that of approximately HK\$10,023,000 for the Corresponding Period.

Profit before income tax of the Group for the Reporting Period was approximately HK\$12,287,000 as compared with loss before income tax of approximately HK\$7,258,000 for the Corresponding Period. Profit attributable to owners of the Company for the Reporting Period was approximately HK\$12,799,000 as compared with loss attributable to owners of the Company of approximately HK\$6,317,000 for the Corresponding Period.

As at 30 September 2023, the Group's gearing ratio, expressed as a percentage of bank borrowings and long term debts over total equity, was nil (31 March 2023: nil).

### 財務回顧

於報告期間，本集團錄得收益約8,273,000港元，較同期約10,023,000港元減少約17%。

於報告期間，本集團之除所得稅前溢利約為12,287,000港元，而同期除所得稅前虧損約為7,258,000港元。於報告期間，本公司擁有人應佔溢利約12,799,000港元，而同期本公司擁有人應佔虧損約為6,317,000港元。

於二零二三年九月三十日，本集團之資產負債比率（即銀行借貸及長期債務佔總權益之百分比）為零（二零二三年三月三十一日：零）。

## INDUSTRY OVERVIEW

During the six months ended 30 September 2023 (the “**Reporting Period**” of the Group), difficulties and volatility persisted in the business environment of the information system solution industry of the People’s Republic of China (“**China**” or the “**PRC**”). While China’s economic recovery had yet to fully gather momentum, the United States of America (the “**United States**” or “**US**”) government stepped up its sanction against the country’s technology sector. In August 2023, the US president signed an executive order prohibiting certain US investments in sensitive technology in China. The order prohibits or restricts certain US investments in Chinese entities in three sectors, namely semiconductors and microelectronics, quantum information technologies and certain artificial intelligence systems (Source: an article entitled “Huawei accused of building secret microchip factories to beat US sanctions” dated 23 August 2023 in *The Guardian*). This can deal one more blow to China’s information system solution industry as it still depends on the advanced American technology. This followed the earlier US restriction imposed on the export of advanced chips (those of less than 14 nanometres) and advanced chip-making technology and equipment to China in October 2022 amid strains in the relationship between the two countries. Japan and the Netherlands even joined the US in imposing such restriction on China in February 2023. Such sanctions have already made China’s information system solution industry more cautious about investment in the research and development of technology and have impeded the projects undertaken by the industry. Although China has been trying to catch up in developing and producing advanced chips, it will take quite a long while for such efforts to yield results.

## 行業概覽

於截至二零二三年九月三十日止六個月（本集團「**報告期間**」），中華人民共和國（「**中國**」）信息系統解決方案行業的經營環境仍然困難多變。在中國經濟尚未完全復甦之際，美利堅合眾國（「**美國**」）政府加強對中國科技行業的制裁力度。於二零二三年八月，美國總統簽署一項行政命令，禁止美國人投資於中國的敏感技術。該命令禁止或限制美國人投資於從事半導體及微電子、量子信息技術及若干人工智能系統等三個領域的中國企業（資料來源：於二零二三年八月二十三日在《衛報》刊登，標題為「華為被指建造秘密微晶片工廠以規避美國制裁」的文章），由於中國信息系統解決方案行業仍然依賴美國的先進技術，此舉可對其再次造成打擊。此前，在兩國關係緊張之際，美國於二零二二年十月開始限制向中國出口高級晶片（14納米以下的晶片）以及先進晶片的製造技術及設備。日本及荷蘭更於二零二三年二月加入美國的行列，對中國實施同樣的制裁。有關制裁已使中國信息系統解決方案行業對技術研發的投資更趨謹慎，並阻延了行業所承接的項目。雖然中國在先進晶片的開發及生產方面正在努力追趕，但仍需頗長的時間才能取得成果。

In addition to boosting its capability to develop and produce advanced chips, China has been pressing on with its plan to integrate digital technologies with its real economy. The trend has generated demand for artificial intelligence (AI), which is one of the driving forces behind the industries' digital transformation and high-quality economic development. The country's information system solution industry can tap the growing markets for AI services and solutions and robotic process automation ("RPA"). Such technologies have not only helped industries cope with the problems of labour shortage and wage rises but also will facilitate their digitalization and upgrading.

China's AI market has been forecast by International Data Corporation (IDC), a global market intelligence firm which is focused on the technology industry, to expand at a compound annual growth rate of over 20% from 2021 to 2026, reaching US\$14.75 billion in 2023 and US\$26.44 billion in 2026 (Source: an article entitled "IDC: 2026年中國人工智能市場總規模預計將超264.4億美元" dated 29 March 2023 on IDC's website). In 2022, the size of the country's AI market was about US\$12.24 billion, according to IDC (Source: an article entitled "According to IDC's Forecast, China's AI Market to Exceed US\$26 Billion by 2026, Hardware to Make Up 56% of Market" dated 18 May 2023 on www.idc.com).

中國除了提升研發及生產先進晶片的能力外，繼續積極按計劃推動數字技術與實體經濟的融合。此趨勢催生對人工智能的需求，而人工智能是促進產業數字化轉型及經濟高質量發展的其中一股力量。人工智能服務及解決方案和機器人流程自動化的市場正在增長，國內的信息系統解決方案行業可從中把握機遇。該類技術不僅可協助各行業應對勞動力短缺及工資上漲的問題，亦將促進其數字化與升級。

專門研究科技行業的全球市場情報公司國際數據資訊有限公司(IDC)預測中國的人工智能市場從二零二一年至二零二六年的年均複合增長率將會超過20%，其規模於二零二三年將達147.5億美元，以及於二零二六年將達264.4億美元（資料來源：於二零二三年三月二十九日在IDC的網站刊登，標題為「IDC:2026年中國人工智能市場總規模預計將超264.4億美元」的文章）。根據IDC的數據，於二零二二年，國內人工智能市場規模約為122.4億美元（資料來源：於二零二三年五月十八日在www.idc.com刊登，標題為「According to IDC's Forecast, China's AI Market to Exceed US\$26 Billion by 2026, Hardware to Make Up 56% of Market」的文章）。



## BUSINESS REVIEW

To cope with the tough and volatile operating environment, the Group had already been shifting the focus of its business to the operation of information technology systems from the development of such systems. For example, it started diversifying into the business of value-added services such as short messaging services for businesses in the previous financial year ended 31 March 2023 (the “**previous financial year**”) and has since been taking efforts to expand that business.

The Group started its cooperation with an information technology company in providing a multimedia short messaging service for businesses on behalf of a branch of a major telecommunications carrier of China in Guangdong province in the second half of 2022. It followed that up by signing one more contract with that information technology company during the first quarter of its financial year ending 31 March 2024 to provide short messaging services for businesses through the network of that major telecommunications carrier.

The Group had also been preparing to diversify into a front-end business of selling wearable devices such as smartwatches for children which would be installed with the information technology software and system developed by the Group and would be bundled with the telecommunication services of a major telecom carrier in China. The Group will be an agent for the distribution of the smartwatches or provide services that support the operation of such wearable devices as hardware. The Group has been working towards the target of starting that business by the end of 2023 and will begin with the markets of two provinces, namely Liaoning and Guangdong of mainland China. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

## 業務回顧

為應對嚴峻多變的經營環境，本集團已將業務重心由信息技術系統的開發轉移至該系統的營運。例如，本集團於二零二三年三月三十一日止上一個財政年度（「**上一個財政年度**」）開始將業務延伸至為企業提供短信服務此一增值服務業務，並正在著力擴展該業務。

本集團於二零二二年下半年與一家信息技術公司開展合作，為中國一家主要電信營運商在廣東省的分公司向諸企業提供多媒體短信服務。其後，本集團於二零二四年三月三十一日止財政年度的第一季度與該信息技術公司再簽訂一份合約，透過該主要電信營運商的網絡為企業提供短信服務。

本集團同時正準備開展兒童智能手錶等可穿戴設備之銷售此一前端業務，該款手錶將安裝本集團開發的信息技術軟件及系統，並與中國一家主要電信營運商的電信服務捆綁銷售。本集團將成為該款智能手錶分銷的代理，或提供服務支援可穿戴設備的硬件運作。本集團正在努力準備，目標是於二零二三年年底首先在中國大陸的遼寧及廣東兩個省份開展該業務。該前端業務將能令本集團在終端用戶市場創立自家品牌，建立其品牌知名度。

These moves are part of the Group's ongoing business transformation and diversification which are aimed at mitigating the impact of the difficult business environment, broadening the income stream and fostering growth drivers.

The Group has earlier formulated a strategy for capitalizing on China's growing digital economy by fostering both the back-end and front-end businesses of information technology software and system development. In the back-end business, the Group continued to run its businesses of information technology software and system development for information verification, AI services and solutions and RPA.

In the information verification business, the Company's 70%-held Shenzhen Cyber Security Authentication Co., Ltd. (formerly known as Shenzhen CITIC Cyber Security Authentication Co., Ltd.) ("**Cyber Security**") had already undertaken projects to apply eCitizen (or "e 公民" in Chinese, which is its proprietary product for electronic identity authentication that enables users of services to safely log in, sign digitally and have their personal data protected in online transactions) to some banks' financial services and to conduct information verification for other companies.

During the Reporting Period, Cyber Security continued to conduct information verification for a securities brokerage, a certificate authority and a mainland China-based full-service investment banking enterprise through websites, application programming interface ("**API**") or terminals. It was also fulfilling a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm.

上述諸業務的發展和準備，是本集團持續將業務轉型及多元化的一些舉措，旨在減輕困難經營環境的影響，並且拓寬收入來源，培養新的業務增長點。

本集團早前已制定策略，透過後端及前端信息技術軟件及系統開發業務，在中國正在增長的數字經濟中把握商機。本集團正在經營的後端業務包括信息驗證的信息技術軟件及系統開發、人工智能服務及解決方案，以及機器人流程自動化等。

在信息驗證業務方面，本公司持有70%權益的深圳市網安認證有限公司（前稱為深圳市中信網安認證有限公司）（「**網安認證**」）承接了多個項目，將e公民（其自行開發的電子身份核驗產品，可讓服務對象安全登入、以數碼方式簽署，以及在進行線上交易時能保護其個人資料）應用於若干銀行的金融服務，以及為其他公司進行信息驗證。

於報告期間，網安認證繼續透過網站、應用程式編程接口或終端機為一家證券經紀公司、一家數字憑證認證機構及一家位於中國大陸的全方位服務投資銀行企業進行信息驗證；並履行合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。

In September 2022, the Group signed a contract to sell two data encryption devices, two server encryption devices and one authenticated encryption device to an information technology firm and to develop software for it. Such devices and services are involved in the information verification conducted for the above-mentioned securities brokerage, certificate authority and mainland China-based full-service investment banking enterprise.

During the fourth quarter of the financial year ended 31 March 2022, Cyber Security signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. Cyber Security would provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support.

Cyber Security had earlier entered into an agreement dated 30 September 2020 to form a digital technology joint venture company with China's three major telecommunications carriers and a wholly-owned subsidiary of a state-owned public security technology company (For further details, please refer to the Company's announcement dated 10 February 2021 and circular dated 26 May 2021, which were published on the website of Hong Kong Exchanges and Clearing Limited). The joint venture company will provide financial institutions, government departments and enterprises with digital solutions for cyber security. As at 30 September 2023, the joint venture company has not yet been established.

於二零二二年九月，本集團簽訂了一份合約，向一家信息技術公司出售兩台數據加密機、兩台服務加密機及一台認證加密機，並為其開發軟件。有關設備及服務涉及為上述證券經紀公司、數字憑證認證機構及中國大陸的全方位服務投資銀行企業進行的信息驗證。

於截至二零二二年三月三十一日止財政年度的第四季度，網安認證簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。網安認證將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。

網安認證早前簽署訂立日期為二零二零年九月三十日的協議，與中國三大電信營運商以及一家國有公眾安全技術公司的全資附屬公司成立數字科技合資公司（有關詳情請參閱本公司刊登於香港交易及結算所有有限公司網站日期為二零二一年二月十日的公告及日期為二零二一年五月二十六日的通函）。該合資公司將向金融機構、政府部門及企業在網絡安全範疇提供數字化解決方案。於二零二三年九月三十日，該合資公司尚未成立。

To diversify into the AI business, the Company's wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) ("**Shenzhen YBDS**") signed a framework agreement during the financial year ended 31 March 2022 to provide training in and consultancy on RPA for a software and information technology service company. Such training in and consultancy on RPA enable a leading telecommunications company to provide some AI-based customer services such as answering customer enquiries about outstanding fees and unused quota of data transmission without involving any manpower. Such AI services and solutions not only can replace manual workers in simple and routine jobs and thus can relieve the pressure of the rising labour cost, but also can lay the foundation of big data analytics, which can help companies to promote certain new services or products among target customers.

In the Group's other businesses, a wholly-owned subsidiary of Cyber Security signed an agreement during the fourth quarter of the financial year ended 31 March 2022 to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course.

During the Reporting Period, the Group also engaged in other businesses that included the supply of electrical and electronic components, namely inductors and master control chips; and designing mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and providing technical support for them in running such web pages.

為開拓人工智能業務，本公司全資附屬公司深圳市韻博信息科技有限公司（「**深圳韻博**」）於截至二零二二年三月三十一日止的財政年度簽署框架協議，為一家軟件及信息科技服務公司提供機器人流程自動化方面的培訓及諮詢。此類機器人流程自動化培訓及諮詢能令一家領先電信公司提供若干人工智能客戶服務，例如無需人力介入都能夠回答客戶有關未付費用及尚未使用的數據流量的查詢。此類人工智能服務及解決方案不僅可取代人手進行簡單常規工作，從而舒緩勞工成本上漲的壓力，亦可以為大數據分析作鋪墊，幫助企業向目標客戶推廣若干新服務或產品。

在本集團其他業務方面，網安認證一家全資附屬公司於截至二零二二年三月三十一日止財政年度的第四季度簽訂了一份協議，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。

於報告期間，本集團亦從事其他業務，包括供應電感器及主控芯片等的電氣及電子零部件；以及為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並於運作有關網頁方面為其提供技術支援。

### 1. **Conducting information verification for other companies**

During the financial year ended 31 March 2021, Cyber Security had signed two separate contracts to conduct information verification for a securities brokerage and a certificate authority through websites, API or terminals. Previously, it signed an agreement with a Shenzhen-based information technology system developer in June 2020 to conduct information verification on behalf of a mainland China-based full-service investment bank.

### 2. **Construction of a unified digital authentication system, application integration and operation and maintenance of the system**

In July 2020, Cyber Security signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm. Cyber Security provided both services and hardware for its client during the Reporting Period.

### 3. **Building infrastructure for real-name system management based on eCitizen digital identity verification technology**

In March 2022, Cyber Security signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. Cyber Security will provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support.

### 1. **為其他公司進行信息驗證**

於截至二零二一年三月三十一日止的財政年度，網安認證已分別簽訂了兩份合約，透過網頁、應用程式編程接口或終端機為一家證券經紀公司及一家數字憑證認證機構進行信息驗證。在此之前，網安認證於二零二零年六月已與深圳一家信息技術系統開發商簽訂協議，為中國大陸一家全方位服務的投資銀行進行信息驗證。

### 2. **構建統一數字認證系統、執行應用集成，及運營和維修該系統**

於二零二零年七月，網安認證簽署一份合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。於報告期間，網安認證向該客戶提供服務及硬件。

### 3. **建設基於e公民數字身份認證技術的實名制管理體系基礎設施**

於二零二二年三月，網安認證簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。網安認證將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。

**4. Authorizing a website to replicate digitally, issue and disseminate on information network the video content of an education course**

In January 2022, a wholly-owned subsidiary of Cyber Security signed an agreement to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course.

**5. Designing mobile web pages for marketing**

In June 2022, Shenzhen YBDS signed a contract to design mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and to provide technical support for them in running such web pages for the client's marketing campaigns. The services were provided during the Reporting Period.

**6. Providing short messaging services for businesses through the network of a major telecommunications carrier in China**

Following the successful start of its cooperation with an information technology company in providing a multimedia short messaging service for businesses on behalf of a branch of a major telecommunications carrier of China in Guangdong province during the previous financial year, the Group also signed one more contract with that information technology company during the first quarter of its financial year ending 31 March 2024 to provide short messaging services for businesses through the network of that major telecommunications carrier. The business of providing short messaging services for businesses generated income during the Reporting Period.

**4. 授權一個網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容**

於二零二二年一月，網安認證的全資附屬公司簽訂一份協議，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。

**5. 設計用於營銷的移動互聯網頁面**

於二零二二年六月，深圳韻博簽訂一份合約，為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並於彼等利用該頁面執行客戶的營銷活動時，提供技術支援，並已於報告期間提供該等服務。

**6. 透過中國一家主要電信營運商的網絡為企業提供短信服務**

本集團繼於上一個財政年度與一家信息技術公司成功展開合作，為中國一家主要電信營運商在廣東省的分公司向諸企業提供多媒體短信服務後，於截至二零二四年三月三十一日止財政年度的第一季度再度與該信息技術公司簽訂一份合約，透過該主要電信營運商的網絡為企業提供短信服務。該項為企業提供短信服務的業務於報告期間產生收入。

## PROSPECT

The United States stepped up its efforts to impede technological advancement in China amid the intensifying rivalry between the two countries in economic affairs and geopolitics. In October 2023, the US government decided to curb export of more AI chips to China. The move was apparently triggered by a technological breakthrough made by a leading Chinese company in information and communications technology infrastructure and smart devices — the launch of a smartphone capable of 5G telecommunications in late August. This, together with the earlier US sanctions, can strike a blow to China's information system solution industry. Meanwhile, the Chinese economic recovery has yet to show any signs of gaining full momentum. It has been against the backdrop of the industry's cloudy outlook that the Group has been shifting the focus of its business to the operation of information technology systems from the development of such systems. The move is aligned with the Group's ongoing business transformation and diversification which are aimed at tiding itself over the tough business environment, broadening the income stream and fostering growth drivers. Specifically, the Group is implementing a two-pronged business strategy of fostering both the front-end and back-end businesses.

## 前景

中美兩國在經濟事務及地緣政治方面競爭加劇，美國因而加大力度阻礙中國的科技進步。於二零二三年十月，美國政府決定限制向中國出口更多人工智能晶片。此舉表面是因為一家中國領先的信息及通訊技術基礎設施及智能設備公司取得的技術突破所引發 — 該公司於八月下旬推出一款支援5G通訊的智能手機。美國政府此一出口限制，連同此前其所采取的制裁措施，可對中國的信息系統解決方案行業造成打擊。與此同時，中國經濟尚未有全面復甦的跡象。鑒於行業前景不明朗，本集團已逐步將業務重心由信息技術系統的開發轉移至該系統的營運。此舉符合本集團正進行的業務轉型及多元化，該業務戰略旨在幫助本集團渡過艱難的經營環境，並且拓寬收入來源，培養業務增長點。具體而言，本集團正在執行兼營前端及後端業務的策略。

In 2023, the Group will step up its effort to expand the business of value-added services such as short messaging services and will continue to prepare to diversify into a front-end business of distributing wearable devices such as smartwatches for children. The smartwatches for children will be installed with the information technology software and system developed by the Group and can function as a handset for both audio and visual communications, connect to the internet through Wi-Fi and enables the wearer's parents to track him through the global positioning system (GPS). The smartwatches will be bundled with the telecommunication services of a major telecom carrier in China. The Group has been working towards the target of starting that business by the end of 2023 and will begin with the markets of two provinces, namely Liaoning and Guangdong of mainland China. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

Meanwhile, the Group will continue to run its back-end businesses such as internet electronic identity authentication and AI services and solutions. Such businesses are aimed at capitalizing on China's booming digital economy and the growing trends towards digitalization and automation among businesses.

By shifting the focus of its business to the operation of information technology systems and maintaining a prudent approach to operating and developing its businesses, the Group aims to mitigate the adverse impact of a difficult and complicated business environment and add impetus to its business development for the long term.

於二零二三年，本集團將著力拓展短信服務此一增值服務業務，並將繼續準備開展前端業務，分銷兒童智能手錶等可穿戴設備。該兒童智能手錶將安裝本集團開發的信息技術軟件及系統，可當作手提電話般進行音頻及視頻通信，透過Wi-Fi連接互聯網，並讓佩戴者的父母能通過全球定位系統(GPS)追蹤佩戴者。該智能手錶將與中國一家主要電信營運商的電信服務捆綁銷售。本集團正在努力準備，目標是於二零二三年年底首先在中國大陸的遼寧及廣東兩個省份開展該業務。該前端業務將能令本集團在終端用戶市場創立自家品牌，建立其品牌知名度。

同時，本集團將繼續經營互聯網電子身份核驗，以及人工智能服務及解決方案等的後端業務，以期在中國蓬勃的數字經濟，以及企業日趨普及的數字化和自動化的趨勢中把握機遇。

本集團將業務重心轉移至信息科技系統營運，並維持穩健的業務經營及發展方針，旨在緩解困難複雜經營環境的不利影響，並為其業務的長遠發展增添動力。



## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Company raised net proceeds of approximately HK\$100 million through a subscription (the “**Subscription**”) on 5 August 2013 by issuing 450,000,000 ordinary shares of the Company at a subscription price of HK\$0.225 per ordinary share of the Company to Happy On Holdings Limited (“**Happy On**”). Immediately after the completion of the Subscription, Happy On held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

As stipulated in the circular of the Company dated 11 July 2013, such proceeds were to be applied in (i) paying and contributing to the registered capital, increased registered capital and further investment in Guangzhou YBDS IT Co., Ltd.\* (廣州韻博信息科技有限公司) (“**Guangzhou YBDS**”) and Beijing YBDS IT Co., Ltd.\* (北京韻博港信息科技有限公司) (“**Beijing YBDS**”), the two indirect wholly-owned subsidiaries of the Company, especially for Beijing YBDS in order to meet the minimum capital threshold requirement when submitting bids for the proposed projects offered by relevant telecommunications service providers in the PRC; and (ii) general working capital of the Company.

## 流動資金、財務資源及資本結構

本公司於二零一三年八月五日已透過一項認購事項（「**認購事項**」）籌集所得款項淨額約100,000,000港元，方式為按每股本公司普通股0.225港元的認購價向Happy On Holdings Limited（「**Happy On**」）發行450,000,000股本公司普通股。緊隨認購事項完成後，Happy On持有987,888,771股本公司股份，相當於本公司已發行股本總額約72.83%。

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項乃撥作下列用途：(i) 對本公司兩間間接全資附屬公司廣州韻博信息科技有限公司（「**廣州韻博**」）及北京韻博港信息科技有限公司（「**北京韻博**」）（尤其是北京韻博）的註冊資本進行注資、增資及作進一步投資，以就中國相關電信服務供應商所推出的建議項目遞交標書時，可符合最低資本限額之規定；及(ii) 本公司的一般營運資金。

During the year ended 31 March 2015, the Company applied approximately HK\$19,785,000 of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS. As the Company acquired China Mobile Payment Technology Group Company Limited on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, Beijing YBDS was no longer needed and had been deregistered on 17 June 2016. As stated in the announcement dated 23 December 2014, the part of proceeds of approximately HK\$45.5 million originally earmarked for Beijing YBDS' registered capital and the capital increase, together with the remaining balance of the proceeds were then added to the Company's capital for new potential projects and general working capital purposes.

For details, please refer to the announcements of the Company dated 3 June 2013, 5 August 2013, 20 August 2014 and 23 December 2014, and the circulars dated 11 July 2013 and 10 November 2014.

## SIGNIFICANT INVESTMENTS

As at 30 September 2023, the Group held financial assets at fair value through profit or loss of approximately RMB2,049,000 (equivalent to approximately HK\$2,199,000) (31 March 2023: approximately RMB7,185,000 (equivalent to approximately HK\$8,210,000)).

It recorded a total income of approximately HK\$55,000 during the Reporting Period, mainly attributable to the dividend income received from the investment portfolio.

The financial assets include investment funds which invest in various types of bonds issued in the interbank and exchange markets as well as capital lending, reverse repurchase, time deposits, brokerage beneficiary certificates, trust plans and asset management plans, etc.

截至二零一五年三月三十一日止年度，本公司已將所得款項中約19,785,000港元用於繳足廣州韻博增加註冊資本的尚未償還餘額部分。由於本公司於二零一四年十二月二十三日已收購中國支付科技集團有限公司（擁有上述遞交標書限額規定附屬公司之控股公司），北京韻博已不再為必要並於二零一六年六月十七日註銷登記。誠如日期為二零一四年十二月二十三日的公告所述，所得款項的一部分約45,500,000港元原先指定用作繳付北京韻博的註冊資本及資本增加，其後連同所得款項的餘額已加入至本公司的資本，用於新潛在項目及一般營運資金。

有關詳情，請參閱本公司日期為二零一三年六月三日、二零一三年八月五日、二零一四年八月二十日及二零一四年十二月二十三日的公告，以及日期為二零一三年七月十一日及二零一四年十一月十日的通函。

## 重大投資

於二零二三年九月三十日，本集團持有按公平值計入損益之金融資產約人民幣2,049,000元（相當於約2,199,000港元）（二零二三年三月三十一日：約人民幣7,185,000元（相當於約8,210,000港元）。

於報告期間錄得總收入約55,000港元，主要來自投資組合的股息收入。

金融資產包含投資基金，投資於銀行間及交易所市場發行的各類債券，以及資金拆借、逆回購、定期存款、券商受益憑證、信託計劃及資產管理計劃等金融資產。

## EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

Most of the transactions of the Group are denominated in Hong Kong Dollar (“**HKD**”) and Renminbi (“**RMB**”). The Group adopts a conservative treasury policy with most of the bank deposits being kept in HKD, or in the local currencies of the operating subsidiaries to minimize the exposure to foreign exchange risks. As at 30 September 2023, the Group had no foreign exchange contracts, interests or currency swaps or other financial derivatives for hedging purposes.

## MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save for the disposal of Guangzhou YBDS as disclosed in Note 15 to the condensed consolidated financial statements, the Group did not have any material acquisition or disposal of subsidiaries or associated companies during the Reporting Period.

## FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 30 September 2023, the Group did not have future plans for material investments and capital assets.

## CONTINGENT LIABILITIES

As at 30 September 2023, the Group had no material contingent liabilities.

## CHARGES ON THE GROUP'S ASSETS

As at 30 September 2023, the Group had no charges on the Group's assets.

## SEGMENT INFORMATION

The analysis of the principal activities of the operations of the Group is set out in Note 4 to the Condensed Financial Report.

## 匯率波動之風險承擔

本集團大部分交易是以港元（「港元」）及人民幣（「人民幣」）列值。本集團採納穩健的庫務政策，大部分銀行存款以港元存放，或以經營附屬公司的當地貨幣存放，以盡量減低外匯風險。於二零二三年九月三十日，本集團並無外匯合約、利息或貨幣掉期或其他金融衍生工具，以作對沖用途。

## 重大收購及出售附屬公司及聯營公司

除簡明綜合財務報表附註15所披露出售廣州韻博外，於報告期間，本集團概無任何重大收購及出售附屬公司及聯營公司事項。

## 重大投資及資本資產的未來計劃

於二零二三年九月三十日，本集團概無重大投資及資本資產的未來計劃。

## 或然負債

於二零二三年九月三十日，本集團並無重大或然負債。

## 抵押本集團資產

於二零二三年九月三十日，本集團並無抵押其資產。

## 分部資料

本集團營運之主要活動分析載於簡明財務報告附註4。

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2023, the Group had 24 employees (2022: 27 employees). The total remuneration paid to employees, including the Directors, for the Reporting Period was approximately HK\$2,851,000 (2022: HK\$3,327,000). The remuneration is determined by reference to the market terms and the performance, qualification and experience of each individual employee. The annual year-end double pay is paid based on each individual employee's performance as a recognition of and reward for their contributions. Other benefits accruing to the employees include contributions made to statutory mandatory provident fund scheme and a group medical scheme. We also subsidise our employees for pursuing further studies in related fields.

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2023, (i) Mr. Wang Xiaoqi as beneficial owner is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of issued ordinary shares of the Company; (ii) Mr. Ho Yeung as beneficial owner is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of issued ordinary shares of the Company. Save as disclosed above, as at 30 September 2023, none of the other Directors and the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standards of dealing by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

## 僱員及薪酬政策

於二零二三年九月三十日，本集團聘用24名僱員（二零二二年：27名僱員）。於報告期間，已付僱員薪酬總額（包括董事薪酬）約為2,851,000港元（二零二二年：3,327,000港元）。薪酬乃根據市場待遇，以及個別僱員之表現、資格及經驗而定。年度年終雙薪乃以個別僱員表現為基準支付予僱員，以確認及獎勵彼等之貢獻。其他僱員福利包括給予法定強制性公積金計劃之供款，以及團體醫療計劃。僱員在相關範疇深造，我們亦會提供資助。

## 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債券之權益及淡倉

於二零二三年九月三十日，(i) 王曉琦先生作為實益擁有人於本公司382,000股普通股擁有權益，佔本公司已發行普通股總數約0.028%；(ii) 何洋先生作為實益擁有人於本公司18,083,500股普通股擁有權益，佔本公司已發行普通股總數約1.333%。除上文所披露者外，於二零二三年九月三十日，概無其他本公司董事及主要行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄，或根據GEM上市規則第5.46條所指董事進行交易之必守標準須另行知會本公司及聯交所之任何權益或淡倉。

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

As at 30 September 2023, so far as the Directors are aware of and having made due enquires, the following persons (not being a Director or chief executive of the Company) had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

## 主要股東及其他人士於本公司股份及相關股份之權益及淡倉

於二零二三年九月三十日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益：

Name of shareholder 股東名稱／姓名	Capacity 身份	Number of issued ordinary shares held 所持已發行普通股數目 (Note 2) (附註2)	Approximate percentage of issued share capital as at 30 September 2023 於二零二三年九月三十日佔已發行股本概約百分比 (Note 3) (附註3)
Happy On (Note 1) Happy On (附註1)	Beneficial owner 實益擁有人	987,888,771 (L)	72.83%
Mr. Chan Foo Wing ("Mr. Chan") (Note 1) 陳富榮先生 ("陳先生") (附註1)	Interest in a controlled corporation 受控法團權益	987,888,771 (L)	72.83%

Notes:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares of the Company held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 30 September 2023.

Save as disclosed above, as at 30 September 2023, so far as the Directors were aware of and having made due enquiries, there were no other persons (other than Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

## DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this report, at no time during the Reporting Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股本公司股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零二三年九月三十日已發行1,356,250,000股股份計算。

除上文披露者外，於二零二三年九月三十日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或主要行政人員外）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益。

## 董事購買股份或債券之權利

除本報告披露者外，於報告期間任何時間概無授出任何權利予任何董事、彼等各自之配偶或未成年子女，致使彼等可透過購買本公司股份或債券而獲取利益，彼等亦無行使任何該等權利；而本公司或其任何附屬公司亦無參與任何安排，致使董事於任何其他法人團體獲得該等權利。

## **PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Reporting Period.

## **DIRECTORS' INTEREST IN COMPETING BUSINESS**

As at the date of this report, none of the Directors or the controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) had any interest in a business which competed with or might compete with any business of the Group and had or might have any other conflicts of interest with the Group.

## **SHARE OPTION SCHEME**

A share option scheme was adopted on 1 August 2011 by the shareholders of the Company under which the executive Directors may, at their discretion, grant options to themselves and any employees of the Group entitling them to subscribe for shares representing up to a maximum of 10 per cent of the shares in the Company in issue as at the date of approval of the aforesaid share option scheme. The purpose of such share option scheme is to enable the Company to grant options to participants as incentives and rewards for their contribution to the Company or its subsidiaries.

No options were granted under such share option scheme since its adoption by the Company or outstanding, lapsed, cancelled or exercised at any time during the Reporting Period.

The aforesaid share option scheme remained in force for a period of 10 years commencing on 1 August 2011, being the date on which it was adopted by the shareholders of the Company, and expired on 31 July 2021.

## **購買、贖回或出售本公司之上市證券**

於報告期間，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

## **董事於競爭業務之權益**

於本報告日期，本公司董事或控股股東或彼等各自之緊密聯繫人(定義見GEM上市規則)概無在與本集團任何業務構成競爭或可能構成競爭之業務中擁有任何權益，亦無與本集團產生或可能產生任何其他利益衝突。

## **購股權計劃**

根據本公司股東於二零一一年八月一日採納之購股權計劃，執行董事可酌情授出購股權予彼等及本集團任何僱員，賦予彼等權利認購最多佔本公司於上述購股權計劃批准日期已發行股份10%之股份。購股權計劃旨在可讓本公司向參與人士授出購股權，作為彼等向本公司或其附屬公司作出貢獻之獎勵或回報。

自本公司採納購股權計劃以來，概無購股權根據有關計劃授出，或於報告期間任何時間尚未行使、失效、註銷或行使。

上述購股權計劃自二零一一年八月一日(即獲本公司股東採納日期)起計有效期為10年，並已於二零二一年七月三十一日屆滿。

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the Reporting Period.

## CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provision(s) (the “**Code Provision(s)**”) set out in the Corporate Governance Code (the “**Code**”) as set out in Appendix 15 to the GEM Listing Rules. The Company has complied with the Code Provisions set out in the Code throughout the Reporting Period except for the deviations from Code Provisions C.1.8 and C.2.1 of the Code as explained as follows:

### Code Provision C.1.8

Code Provision C.1.8 stipulates that the Company should arrange appropriate insurance cover in respect of legal actions against its directors.

During the Reporting Period, the Board considered that under the current situations of the close management and the business scale of the Group, the possibility of actual litigation against the Directors is very low. The Company will consider reviewing various insurance cover proposals and will make such an arrangement as appropriate.

### Code Provision C.2.1

Code Provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separated.

## 有關董事進行證券交易之操守守則

本公司已採納有關董事進行證券交易之操守守則，其條款不較GEM上市規則第5.48至5.67條所載交易必守標準寬鬆。經作出特定查詢後，於報告期間，全體董事一直遵守本公司採納之交易必守標準及董事進行證券交易之操守守則。

## 企業管治常規

本公司已採納GEM上市規則附錄十五所載之企業管治守則（「守則」）之守則條文（「守則條文」）。本公司於報告期間一直遵守守則所載之守則條文，惟如下文解釋偏離守則之守則條文C.1.8及C.2.1除外：

### 守則條文C.1.8

守則條文C.1.8規定，本公司應就其董事可能會面對之法律訴訟作適當投保安排。

於報告期間，董事會認為，鑒於本集團密切管理及業務規模之現況，針對董事的實際訴訟可能性極低。本公司將考慮審閱多個投保建議並於適當時候作出該等安排。

### 守則條文C.2.1

守則條文C.2.1規定，主席及行政總裁之職務應予區分。



The executive Directors, namely, Mr. Wang Xiaoqi, Mr. Ho Yeung and Ms. Ho Ching are focused on evaluating new potential business and investment opportunities and formulating and implementing business strategies to enhance the revenue and growth potential of the Company. Hence, a new chairman and chief executive officer will not be appointed until suitable candidates have been identified for such purpose.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board has conducted a review of its risk management and internal control systems under Code Provision D.2 of the Code.

The Board has engaged an independent consultants, Roma Risk Advisory Limited ("**Roma**") to execute the internal audit and risk management functions. The Board reviews risk management and internal control systems on an annual basis and when necessary.

A review of the effectiveness of the risk management and internal control systems has been conducted and the Company considers them effective and adequate during the Reporting Period.

During the Reporting Period, the Company has followed up on those recommendations made by Roma as part of its comprehensive review on the internal controls of the Group. As such, the Group's internal supervision and risk prevention measures continue to improve.

執行董事王曉琦先生、何洋先生及何征女士專注評估新潛在業務及投資機會，並制定及履行業務策略，以加強本公司之收益及增長潛力。因此，直至就該等目的而言物色適合人選前，均不會委任新主席及行政總裁。

## 風險管理及內部監控

董事會已根據守則之守則條文D.2，對其風險管理及內部監控制度作出審閱。

董事會已委聘獨立顧問羅馬風險諮詢有限公司（「**羅馬**」）執行內部審計及風險管理職能。董事會每年及於有需要時審視風險管理及內部監控制度。

本公司已對風險管理及內部監控制度之效能作出審閱，且本公司認為於報告期間其屬有效及充份。

於報告期間，本公司已跟進羅馬對本集團內部監控狀況進行全面審查得出之建議。因此，本集團之內部監察及風險預防措施得以持續改善。

## AUDIT COMMITTEE

The Audit Committee was established in May 2000, and the Company had adopted a revised specific terms of reference on 10 January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. Currently, the Audit Committee comprises Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom are independent non-executive Directors. Mr. Tse Yee Hin, Tony is the current chairman of the Audit Committee. The primary duties of the Audit Committee are to review the Group's audit findings, accounting policies and standards, changes of accounting rules (if any), compliance to the GEM Listing Rules, internal and audit control, and cash flow forecast.

The unaudited consolidated results of the Group for the Reporting Period have been reviewed by the Audit Committee.

By Order of the Board  
**Quantum Thinking Limited**  
**Wang Xiaoqi**  
*Director*

Hong Kong, 14 November 2023

*As at the date of this report, the executive Directors are Mr. Wang Xiaoqi, Mr. Ho Yeung and Ms. Ho Ching; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.*

\* For identification purpose only

## 審核委員會

審核委員會於二零零零年五月成立，本公司已根據GEM上市規則第5.28至5.33條之規定於二零一九年一月十日採納經修訂具體職權範圍。現時，審核委員會由謝宇軒先生、柳楚奇先生及黃建基先生組成，全部為獨立非執行董事。謝宇軒先生為審核委員會現任主席。審核委員會之主要職責為檢討本集團之審核結果、會計政策及準則、會計規則之變動(如有)、GEM上市規則之遵守情況、內部及審核監控以及現金流量預測。

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

承董事會命  
**量子思維有限公司**  
董事  
**王曉琦**

香港，二零二三年十一月十四日

於本報告日期，執行董事為王曉琦先生、何洋先生及何征女士；而獨立非執行董事為柳楚奇先生、謝宇軒先生及黃建基先生。

**Quantum Thinking Limited**  
**量子思維有限公司**