

North Asia Strategic Holdings Limited 北亞策略控股有限公司*

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)



Interim Report

2014/15

中期業績報告

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors” or the “Board”) of North Asia Strategic Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to North Asia Strategic Holdings Limited. 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.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險的公司提供一個上市的市場。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。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣之證券會有高流通量的市場。

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香港聯合交易所有限公司《創業板證券上市規則》(「創業版上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」，或「董事會」)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。

RESULTS

The Board of directors (the “Board” or the “Directors”) of North Asia Strategic Holdings Limited (the “Company”) presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30th September 2014, together with the comparative unaudited figures of the corresponding period in 2013.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」或「董事」)提呈本公司及其附屬公司(合稱「本集團」)截至二零一四年九月三十日止六個月之未經審核簡明綜合業績，連同二零一三年同期之未經審核比較數字。

未經審核簡明綜合損益表

		Notes 附註	For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
			2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)
Continuing operations	持續經營業務					
Revenue	收入	3	630,613	684,688	371,635	372,917
Cost of sales	銷售成本		(551,291)	(608,843)	(326,461)	(331,714)
Gross profit	毛利		79,322	75,845	45,174	41,203
Other income and gains, net	其他收入及收益，淨額		938	1,082	755	(479)
Selling and distribution expenses	銷售及分銷費用		(42,171)	(41,398)	(23,966)	(21,037)
General and administrative expenses	一般及行政費用		(35,456)	(40,378)	(18,736)	(20,277)
Gain on disposal of joint ventures	出售合營企業之收益		—	9,080	—	9,080
Operating profit	經營溢利		2,633	4,231	3,227	8,490
Finance income	財務收入	4	3,747	1,351	1,874	624
Finance costs	財務費用	4	(19)	(95)	(8)	(31)
Share of profits and loss of joint ventures	應佔合營企業溢利	6	—	11,283	—	10,521
Profit before income tax	除所得稅前溢利		6,361	16,770	5,093	19,604
Income tax expense	所得稅支出	5	(2,685)	(1,678)	(1,577)	(1,015)
Profit for the period from continuing operations	持續經營業務之期內溢利		3,676	15,092	3,516	18,589
Discontinued operation	終止經營業務					
Profit/(loss) for the period from a discontinued operation	終止經營業務之期內溢利/ (虧損)	7	—	1,135	—	(780)
Profit for the period	期內溢利		3,676	16,227	3,516	17,809

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS** (Continued)

未經審核簡明綜合損益表(續)

		For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Earnings per share attributable to shareholders of the Company	本公司股東應佔每股盈利				
Basic	基本				
— For profit for the period (HK cents)	— 期內溢利(港仙)	0.26	1.21	0.23	1.32
— For profit for the period from continuing operations (HK cents)	— 持續經營業務之期內 溢利(港仙)	0.26	1.12	0.23	1.38
Diluted	攤薄				
— For profit for the period (HK cents)	— 期內溢利(港仙)	0.25	1.21	0.22	1.32
— For profit for the period from continuing operations (HK cents)	— 持續經營業務之期內 溢利(港仙)	0.25	1.12	0.22	1.38

Details of the dividend are disclosed in note 9 to this unaudited condensed consolidated financial information.

股息詳情於本未經審核簡明綜合財務資料附註9披露。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合全面收益表

		For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	3,676	16,227	3,516	17,809
OTHER COMPREHENSIVE INCOME	其他全面收益				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	於其後期間重新分類至損益之其他全面收益：				
Currency translation differences:	貨幣換算差額：				
Currency translation differences of foreign operations	海外業務之貨幣換算差額	204	562	322	150
Reclassification adjustment for exchange differences included in profit or loss upon disposal of joint ventures	因出售合營企業而對計入損益之匯兌差額作出重新分類調整	—	(32,289)	—	(32,289)
Share of other comprehensive income of joint ventures	應佔合營企業之其他全面收益	—	3,545	—	938
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX OF NIL	期內其他全面收益，除所得稅零後淨額	204	(28,182)	322	(31,201)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	3,880	(11,955)	3,838	(13,392)

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

未經審核簡明綜合財務狀況表

		As at 30th September 2014 於二零一四年 九月三十日		As at 31st March 2014 於二零一四年 三月三十一日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	8,511	6,373
Intangible assets	無形資產	10	619,818	373,692
Notes receivable	應收票據	11	—	45,583
Other non-current assets	其他非流動資產		1,583	1,710
			629,912	427,358
Current assets	流動資產			
Inventories	存貨		4,093	2,120
Notes receivable	應收票據	11	46,301	46,644
Trade and other receivables	貿易應收款項及其他應收款項	12	145,404	66,663
Cash and cash equivalents	現金及現金等值項目		531,516	572,500
			727,314	687,927
Total assets	資產總額		1,357,226	1,115,285

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION** (Continued)

未經審核簡明綜合財務狀況表(續)

			As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
EQUITY	權益			
Equity attributable to shareholders of the Company	本公司股東應佔權益			
Share capital	股本	15	16,150	13,459
Reserves	儲備	15	1,040,262	979,073
Total equity	權益總額		1,056,412	992,532
LIABILITIES	負債			
Current liabilities	流動負債			
Bank borrowing	銀行借貸		1,400	2,600
Trade and other payables	貿易應付款項及其他應付款項	13	218,162	114,224
Derivative component of convertible bond	可換股債券之衍生工具部份	14	16,306	—
Income tax liabilities	所得稅負債		7,952	5,093
			243,820	121,917
Non-current liabilities	非流動負債			
Liability component of convertible bond	可換股債券之負債部份	14	56,147	—
Deferred tax liabilities	遞延稅項負債		399	438
Other non-current liabilities	其他非流動負債		448	398
			56,994	836
Total liabilities	負債總額		300,814	122,753
Total equity and liabilities	權益及負債總額		1,357,226	1,115,285
Net current assets	流動資產淨值		483,494	566,010
Total assets less current liabilities	資產總額減流動負債		1,113,406	993,368

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY**

未經審核簡明綜合權益變動表

		(Unaudited) (未經審核)		
		Attributable to shareholders of the Company 本公司股東應佔		
		Share capital 股本 HK\$'000 千港元	Reserves 儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balances at 1st April 2013	於二零一三年四月一日之結餘	13,459	960,188	973,647
Comprehensive income	全面收益			
Profit for the period	期內溢利	—	16,227	16,227
<i>Other comprehensive income</i>	<i>其他全面收益</i>			
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	562	562
Reclassification adjustments for exchange differences include in profit or loss upon the disposal of joint ventures	因出售合營企業而對計入損益之匯兌差額作出重新分類調整	—	(32,289)	(32,289)
Share of other comprehensive income of joint ventures	應佔合營企業之其他全面收益	—	3,545	3,545
Total other comprehensive income	其他全面收益總額	—	(28,182)	(28,182)
Total comprehensive income for the period	期內全面收益總額	—	(11,955)	(11,955)
Balances at 30th September 2013	於二零一三年九月三十日之結餘	13,459	948,233	961,692

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY** (Continued)

未經審核簡明綜合權益變動表(續)

		(Unaudited) (未經審核)		
		Attributable to shareholders of the Company 本公司股東應佔		
		Share capital 股本	Reserves 儲備	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2014	於二零一四年四月一日之結餘	13,459	979,073	992,532
Comprehensive income	全面收益			
Profit for the period	期內溢利	—	3,676	3,676
<i>Other comprehensive income</i>	<i>其他全面收益</i>			
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	204	204
Total other comprehensive income	其他全面收益總額	—	204	204
Total comprehensive income for the period	期內全面收益總額	—	3,880	3,880
Issue of Consideration Shares for a business combination (note 15)	就業務合併發行代價股份 (附註 15)	2,691	57,309	60,000
Balances at 30th September 2014	於二零一四年九月三十日之結餘	16,150	1,040,262	1,056,412

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**

未經審核簡明綜合現金流量表

**For the six months
ended 30th September
截至九月三十日止六個月**

		2014 二零一四年	2013 二零一三年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Net cash generated from/(used in) operating activities	經營業務所產生/(使用)之現金淨額	42,616	(14,781)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of items of property, plant and equipment	購買物業、廠房及設備	(2,470)	(4,192)
Acquisition of subsidiaries	收購附屬公司	(129,680)	—
Receipt of notes receivable	收取應收票據	46,644	—
Proceeds from disposal of joint ventures	出售合營企業之所得款項	—	38,419
Others	其他	3,106	4,361
Net cash generated from/(used in) investing activities	投資活動所產生/(使用)之現金流量淨額	(82,400)	38,588
Net cash used in financing activities	融資活動所使用之現金流量淨額	(1,200)	(1,233)
Increase/(decrease) in cash and cash equivalents	現金及現金等值項目之增加/(減少)	(40,984)	22,574
Cash and cash equivalents at 1st April	於四月一日之現金及現金等值項目	572,500	556,251
Cash and cash equivalents at 30th September	於九月三十日之現金及現金等值項目	531,516	578,825
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash at banks, other time deposits and cash on hand	銀行現金、其他定期存款及手頭現金	531,516	226,474
Non-pledged time deposits with original maturity of three months or less when acquired	於取得時原訂到期日為三個月或以下之無抵押定期存款	—	345,115
Cash and cash equivalents as stated in the unaudited condensed consolidated statement of financial position	於未經審核簡明綜合財務狀況表所列之現金及現金等值項目	531,516	571,589
Time deposits with original maturity of less than three months when acquired, pledged as security for trade financing facilities	於取得時原訂到期日為三個月以下之定期存款，抵押作為貿易融資之擔保	—	3,646
Cash attributable to a discontinued operation	終止經營業務應佔現金	—	3,590
Cash and cash equivalents as stated in the unaudited condensed consolidated statement of cash flows	於未經審核簡明綜合現金流量表所列之現金及現金等值項目	531,516	578,825

Notes:

1. General information

The Group is principally engaged in the following businesses:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **mining consulting:** provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisitions projects; and
- investment holding.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and of its principal place of business is Suite 1318, 13th Floor, Two Pacific Place, 88 Queensway, Hong Kong.

The Company's ordinary shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated financial information is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand, except when otherwise indicated.

This unaudited condensed consolidated financial information has been approved for issue by the Company's Board of Directors on 6th November 2014.

2. Basis of preparation

This unaudited condensed consolidated financial information has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

This unaudited condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31st March 2014.

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st March 2014, except for the adoption of (i) accounting for convertible bond and (ii) the new and revised standards and interpretations for the first time for the current period's financial information, as further explained below:

附註：

1. 一般資料

本集團主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **採礦諮詢：**提供礦業勘探、開採及併購項目估值之諮詢服務；及
- 投資控股。

本公司為根據百慕達一九八一年公司法（「公司法」）於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。而其主要營業地點之地址為香港金鐘道88號太古廣場二座13樓1318室。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）創業板上市。

除另有指明外，本未經審核簡明綜合財務資料以港元（「港元」）呈列，所有價值均調整至最接近千位數。

本未經審核簡明綜合財務資料已於二零一四年十一月六日經本公司董事會批准刊發。

2. 編製基準

本未經審核簡明綜合財務資料乃遵照聯交所《創業板證券上市規則》（「創業板上市規則」）之披露規定編製而成。

本未經審核簡明綜合財務資料並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零一四年三月三十一日止年度之年度財務報表一併閱覽。

誠如下文進一步解釋，除(i)可換股債券之會計處理法及(ii)新訂及經修訂之準則及詮釋於本期間之財務資料獲首次採納外，編製本未經審核簡明綜合財務資料所採納之會計政策與編製本集團截至二零一四年三月三十一日止年度之年度財務報表所依循者相符：

2. Basis of preparation (Continued)

(i) Convertible bond

The component of convertible bond that exhibits characteristics of a liability is recognised as a liability in the statement of financial position, net of transaction costs. On issuance of convertible bond, the fair value of the liability component is determined using a market rate for an equivalent non-convertible bond; and this amount is carried as a long term liability on the amortised cost basis until extinguished on conversion or redemption. The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' equity, net of transaction costs. The carrying amount of the conversion option is not remeasured in subsequent years. Transaction costs are apportioned between the liability and equity components of the convertible bonds based on the allocation of proceeds to the liability and equity components when the instruments are first recognised.

If the conversion option of convertible bond exhibits characteristics of an embedded derivative, it is separated from its liability component. On initial recognition, the derivative component of the convertible bond is measured at fair value and presented as part of derivative financial instruments. Any excess of proceeds over the amount initially recognised as the derivative component is recognised as the liability component. Transaction costs are apportioned between the liability and derivative components of the convertible bond based on the allocation of proceeds to the liability and derivative components when the instruments are initially recognised. The portion of the transaction costs relating to the liability component is recognised initially as part of the liability. The portion relating to the derivative component is recognised immediately in profit or loss.

(ii) New and revised standards and interpretations

HKFRS 10, HKFRS 12 and HKAS 27 (2011) Amendments	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) — <i>Investment Entities</i>
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HKAS 32 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation — Offsetting Financial Assets and Financial Liabilities</i>
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HKAS 39 Amendments	Amendments to HKAS 39 <i>Financial Instruments: Recognition and Measurement — Novation of Derivatives and Continuation of Hedge Accounting</i>
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HK(IFRIC)-Int 21	<i>Levies</i>
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The adoption of these new and revised standards and interpretations has had no significant impact on the Group.

2. 編製基準(續)

(i) 可換股債券

具有負債特點之可換股債券部分於財務狀況表確認為負債，並扣除交易成本。於發行可換股債券時，負債部分之公允值以同等不可換股債券之市場利率釐定，而此金額按攤銷成本入賬列為長期負債，直至轉換或贖回為止。餘下所得款項於扣除交易成本後分配至換股權，而換股權在股東權益內確認並計入其中。換股權之賬面值不會於隨後年度重新計量。交易成本按所得款項於首次確認該等工具時在負債與權益部分之分配額在可換股債券之負債與權益部分之間分配。

倘可換股債券之換股權具有嵌入式衍生工具之特徵，則與其負債部分分開入賬。於首次確認時，可換股債券之衍生工具部分按公允值計量，並列為衍生財務工具部分。倘所得款項超出首次確認為衍生工具部分之金額，則超出金額確認為負債部分。交易成本按所得款項於該等工具首次確認時在負債與衍生工具部分之分配額在負債與衍生工具之間分配。有關負債部分之交易成本部分於首次確認時確認為負債部分。有關衍生工具部分則即時在損益表確認。

(ii) 新訂及經修訂準則及詮釋

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年)修訂本	香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年) — <i>投資實體之修訂</i>
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香港會計準則第32號修訂本	香港會計準則第32號金融工具：呈列 — <i>金融資產及金融負債互抵之修訂</i>
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香港會計準則第39號修訂本	香港會計準則第39號金融工具：確認及計量 — <i>衍生工具之更替及對沖會計法之延續之修訂</i>
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採納此等新訂及經修訂準則及詮釋對本集團並無重大影響。

3. Turnover, revenue and segment information

3.1 Turnover and revenue

Turnover represents sales of goods, commission and other service income, and consulting fee income. The amounts of each category of revenue recognised during the period from continuing operations are as follows:

		For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Sales of goods	出售貨品	622,093	680,002	365,786	371,693
Commission and other service income	佣金及其他服務收入	4,944	4,686	2,273	1,224
Consulting fee income	諮詢費用收入	3,576	—	3,576	—
		630,613	684,688	371,635	372,917

3.2 Operating segment information

For management purpose, the Group is organised into two major reportable operating segments — hi-tech distribution and services, and mining consulting. The hi-tech distribution and services operating segment derives revenue from the sale of goods, commission and other service income. The mining consulting operating segment derives revenue from consulting fee income received for advisory services and valuation services.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that finance income, finance costs as well as corporate and other unallocated expenses are excluded from such measurement.

Segment assets consist primarily of property, plant and equipment, intangible assets, other non-current assets, inventories, notes receivable and trade and other receivables. Unallocated assets comprise pledged bank deposits, cash and cash equivalents and corporate and others.

3. 營業額、收入及分類資料

3.1 營業額及收入

營業額代表出售貨品、佣金及其他服務收入及諮詢費用收入。持續經營業務之各收入類別於期內確認之金額如下：

3.2 經營分類資料

就管理而言，本集團分為兩個主要可申報經營分類 — 高科技產品分銷及服務及採礦諮詢。高科技產品分銷及服務經營分類由出售貨品、佣金及其他服務收入而產生收入。採礦諮詢經營分類由諮詢服務及估值服務所收取之諮詢費用收入而產生收入。

管理層分開監察本集團經營分類之業績，以便作出有關資源分配及表現評估之決策。分類表現乃按可申報分類溢利／(虧損)，即經調整除稅前溢利／(虧損)之基準進行評估。經調整除稅前溢利／(虧損)之計量方式與本集團除稅前溢利／(虧損)之計量方式一致，惟財務收入、財務費用以及企業及其他未分配開支在計量時不包括在內。

分類資產主要包括物業、廠房及設備、無形資產、其他非流動資產、存貨、應收票據以及貿易應收款項及其他應收款項。未分配資產包括已抵押銀行存款、現金及現金等值項目，以及企業及其他。

3. Turnover, revenue and segment information (Continued)

3.2 Operating segment information (Continued)

Segment liabilities consist primarily of trade and other payables and other non-current liabilities. Unallocated liabilities comprise deferred tax liabilities, income tax liabilities, borrowings and corporate and others.

Capital expenditure comprises additions to property, plant and equipment.

3. 營業額、收入及分類資料(續)

3.2 經營分類資料(續)

分類負債主要包括貿易應付款項及其他應付款項，以及其他非流動負債。未分配負債包括遞延稅項負債、所得稅負債、借貸，以及企業及其他。

資本開支包括物業、廠房及設備添置。

		Six months ended 30th September 2014 (Unaudited) 截至二零一四年九月三十日止六個月(未經審核)		
		Hi-tech distribution and services operation 高科技產品分銷 及服務業務	Mining consulting operation 採礦諮詢業務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入			
— Sales to external customers	— 對外客戶銷售	627,037	3,576	630,613
Segment results	分類業績	14,609	216	14,825
Finance income	財務收入			3,747
Finance costs	財務費用			(19)
Corporate and other unallocated expenses	企業及其他未分配費用			(12,192)
Profit before income tax	除所得稅前溢利			6,361
Income tax expense	所得稅支出			(2,685)
Profit for the period	期內溢利			3,676
Capital expenditure:	資本開支：			
Segment assets	分類資產	1,937	514	2,451
Corporate and other unallocated capital expenditure	企業及其他未分配資本開支			19
				2,470
Depreciation:	折舊：			
Segment assets	分類資產	1,497	77	1,574
Corporate and other unallocated depreciation	企業及其他未分配折舊			434
				2,008

3. Turnover, revenue and segment information (Continued)

3.2 Operating segment information (Continued)

3. 營業額、收入及分類資料(續)

3.2 經營分類資料(續)

Six months ended 30th September 2013 (Unaudited)
截至二零一三年九月三十日止六個月(未經審核)

		Hi-tech distribution and services operation	Fishmeal, fish oil and aquatic products operation (disposed of on 19th September 2013)	Total
		高科技產品分銷及 服務業務	魚粉、魚油及水產產品 業務(於二零一三年 九月十九日出售)	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
Revenue	收入			
— Sales to external customers	— 對外客戶銷售	684,688	—	684,688
Segment results	分類業績	11,870	11,283	23,153
Finance income	財務收入			1,351
Finance costs	財務費用			(95)
Corporate and other unallocated expenses	企業及其他未分配費用			(7,639)
Profit before income tax	除所得稅前溢利			16,770
Income tax expense	所得稅支出			(1,678)
Profit for the period from continuing operations	持續經營業務之期內溢利			15,092
Profit for the period from a discontinued operation (note 7)	終止經營業務之期內溢利 (附註7)			1,135
Profit for the period	期內溢利			16,227
Capital expenditure:	資本開支：			
Segment assets	分類資產	1,048	—	1,048
Corporate and other unallocated capital expenditure	企業及其他未分配資本 開支			2,168
				3,216
Depreciation:	折舊：			
Segment assets	分類資產	1,689	—	1,689
Corporate and other unallocated depreciation	企業及其他未分配折舊			557
				2,246

3. Turnover, revenue and segment information (Continued)

3.2 Operating segment information (Continued)

The segment assets at the end of the reporting period are as follows:

As at 30th September 2014 (Unaudited)	於二零一四年九月三十日 (未經審核)
Segment assets	分類資產
Unallocated assets:	未分配資產：
Notes receivable	應收票據
Cash and cash equivalents	現金及現金等值項目
Corporate and others	企業及其他
Total assets per the unaudited condensed consolidated statement of financial position	未經審核簡明綜合財務狀況表中之資產總額

3. 營業額、收入及分類資料(續)

3.2 經營分類資料(續)

於申報期末之分類資產如下：

Hi-tech distribution and services operation 高科技產品分銷 及服務業務	Mining consulting operation 採礦 諮詢業務	Total 總計
HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
505,294	271,026	776,320
		46,301
		531,516
		3,089
		1,357,226

As at 31st March 2014 (Audited)	於二零一四年三月三十一日(經審核)	Hi-tech distribution and services operation 高科技產品分銷 及服務業務	Mining consulting operation 採礦 諮詢業務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment assets	分類資產		447,146	447,146
Unallocated assets:	未分配資產：			
Notes receivable	應收票據			92,227
Cash and cash equivalents	現金及現金等值項目			572,500
Corporate and others	企業及其他			3,412
Total assets per the unaudited condensed consolidated statement of financial position	未經審核簡明綜合財務狀況表中之資產總額			1,115,285

3. Turnover, revenue and segment information (Continued)

3.2 Operating segment information (Continued)

Geographical information

(a) Revenue from external customers

The Group's activities are conducted predominantly in Hong Kong and Mainland China. Revenue by geographical location is determined on the basis of the destination of shipment of goods for the hi-tech distribution, the location of consulting service performed by the mining consulting segment as well as the location of service performed by the branded food segment (discontinued operation).

The following table provides an analysis of the Group's revenue by geographical location:

		For the six months ended 30th September 2014 截至二零一四年九月三十日止六個月			For the six months ended 30th September 2013 截至二零一三年九月三十日止六個月		
		Continuing operations 持續經營業務 HK\$'000 千港元 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總額 HK\$'000 千港元 (Unaudited) (未經審核)	Continuing operations 持續經營業務 HK\$'000 千港元 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總額 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong	香港	—	—	—	—	52,322	52,322
Mainland China	中國內地	620,185	—	620,185	667,469	—	667,469
Asia — Others	亞洲 — 其他	10,428	—	10,428	17,219	—	17,219
Total revenue	收入總額	630,613	—	630,613	684,688	52,322	737,010

3. 營業額、收入及分類資料(續)

3.2 經營分類資料(續)

地區資料

(a) 來自對外客戶之收入

本集團業務集中於香港及中國內地進行。按地區分類劃分之收入乃根據高科技產品分銷付運之目的地、採礦諮詢分類之諮詢服務所在地，以及品牌食品分類(終止經營業務)提供服務之所在地而釐定。

下表提供按地區劃分之本集團收入分析：

3. Turnover, revenue and segment information (Continued)

3.2 Operating segment information (Continued)

Geographical information (Continued)

(b) Non-current assets

The non-current assets information is based on the location of assets and exclude financial instruments.

The following table provides an analysis of the Group's non-current assets as at the end of the reporting period by geographical location:

		As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	629,161	381,399
Mainland China	中國內地	190	181
Asia — Others	亞洲 — 其他	561	195
		629,912	381,775

Information about major customers

During the six months ended 30th September 2014, revenue from continuing operations of approximately HK\$73,756,000 (2013: HK\$163,729,000) was derived from sales by the hi-tech distribution and services operating segment to a single customer.

3. 營業額、收入及分類資料(續)

3.2 經營分類資料(續)

地區資料(續)

(b) 非流動資產

非流動資產之資料乃根據資產所在地釐定，並不包括金融工具。

下表提供於申報期末按地區劃分之本集團非流動資產分析：

	As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Hong Kong	629,161	381,399
Mainland China	190	181
Asia — Others	561	195
	629,912	381,775

有關主要客戶之資料

截至二零一四年九月三十日止六個月內，持續經營業務之收入約73,756,000港元(二零一三年：163,729,000港元)乃來自高科技產品分銷及服務經營分類向單一客戶作出之銷售。

4. Finance income and costs

An analysis of finance income and costs from continuing operations is as follows:

4. 財務收入及費用

持續經營業務之財務收入及費用分析如下：

		For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Finance income:	財務收入：				
Interest income from bank deposits	銀行存款之利息收入	2,405	990	1,203	624
Interest income from notes receivable	應收票據之利息收入	468	—	234	—
Interest in discounted amounts arising from the passage of time	隨時間流逝而產生之折扣金額之利息	874	—	437	—
Net foreign exchange gains on financing activities	融資活動外匯收益淨額	—	361	—	—
		3,747	1,351	1,874	624
Finance costs:	財務費用：				
Interest on bank loans	銀行貸款利息	19	95	8	31

5. Income tax expense

The Company is exempted from taxation in Bermuda until 2016. Hong Kong profits tax has been calculated at the rate of 16.5% (2013: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in the Mainland China are subject to the Mainland China enterprise income tax at the standard rate of 25% (2013: 25%).

Taxation on overseas (other than Hong Kong and Mainland China) profits has been calculated on the estimated assessable profit for the period at the applicable rates of taxation prevailing in the jurisdictions in which the Group operates.

The amounts of income tax expense recorded in the unaudited condensed consolidated statement of profit or loss from continuing operations represent:

5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零一六年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一三年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一三年：25%)之標準稅率繳納中國內地企業所得稅。

海外(香港及中國內地以外)溢利之稅項乃就期內之估計應課稅溢利按本集團經營所在司法管轄區之現行適用稅率計算。

記錄於未經審核簡明綜合損益表中之持續經營業務之所得稅支出金額指：

		For the six months ended 30th September 截至九月三十日止六個月		For the three months ended 30th September 截至九月三十日止三個月	
		2014 二零一四年	2013 二零一三年	2014 二零一四年	2013 二零一三年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Current taxation	當期稅項				
Hong Kong profits tax	香港利得稅				
— current period	— 本期間	2,577	1,394	1,551	766
Mainland China enterprise income tax	中國內地企業所得稅				
— current period	— 本期間	108	260	26	225
Deferred taxation	遞延稅項	—	24	—	24
		2,685	1,678	1,577	1,015

6. Disposal of investment in joint ventures

On 8th July 2013, the Group entered into an agreement (the "Agreement") to dispose of 100% of preferred shares of Coland Group Limited ("Coland") (the "Disposal"). Details of the Disposal are discussed in the Company's announcement dated 8th July 2013 and the Company's circular dated 12th August 2013. The Disposal has been completed on 19th September 2013.

Upon the completion of the disposal of Coland on 19th September 2013, the results from Coland were no longer included in the Group's results since then.

The unaudited shared revenue and expenses of Coland for the period ended 30th September 2013 are set out as below:

		For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	For the three months ended 30th September 2013 截至二零一三年 九月三十日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	282,032	172,027
Expenses	支出	(270,354)	(162,691)
Profit before tax	除稅前溢利	11,678	9,336
Income tax expense	所得稅支出	(374)	1,230
Non-controlling interests	非控制性權益	(21)	(45)
Profit for the period	期內溢利	11,283	10,521
Other comprehensive income	其他全面收益	3,545	938
Total comprehensive income for the period	期內全面收益總額	14,828	11,459

6. 出售於合營企業之投資

於二零一三年七月八日，本集團訂立協議（「該協議」）以出售其於高龍集團有限公司（「高龍」）之100%優先股（「出售事項」）。出售事項之詳情載於本公司於二零一三年七月八日刊發之公告及本公司於二零一三年八月十二日刊發之通函。出售事項已於二零一三年九月十九日完成。

於二零一三年九月十九日完成出售高龍後，高龍之業績自此不再計入本集團之業績。

高龍截至二零一三年九月三十日止期間之未經審核分佔收入及開支載列如下：

	For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	For the three months ended 30th September 2013 截至二零一三年 九月三十日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)
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Revenue	收入	282,032	172,027
Expenses	支出	(270,354)	(162,691)
Profit before tax	除稅前溢利	11,678	9,336
Income tax expense	所得稅支出	(374)	1,230
Non-controlling interests	非控制性權益	(21)	(45)
Profit for the period	期內溢利	11,283	10,521
Other comprehensive income	其他全面收益	3,545	938
Total comprehensive income for the period	期內全面收益總額	14,828	11,459

7. Discontinued operation

On 29th August 2013, the Group entered into an agreement to dispose of its entire interests in Smart Tactic Limited and its subsidiaries ("Smart Tactic Group"). Smart Tactic Group engaged in branded food operation. Details are disclosed in the Company's announcement dated 29th August 2013. The disposal of Smart Tactic Group had been completed on 31st October 2013.

Upon the completion of the disposal of Smart Tactic Group on 31st October 2013, the results from Smart Tactic Group were no longer included in the Group's results since then.

The unaudited consolidated results of Smart Tactic Group for the period ended 30th September 2013 are set out as below:

		For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	For the three months ended 30th September 2013 截至二零一三年 九月三十日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	52,322	26,175
Expenses	支出	(50,189)	(26,509)
Finance costs	財務費用	(998)	(446)
Profit/(loss) before tax from the discontinued operation	終止經營業務之除稅前溢利/(虧損)	1,135	(780)
Income tax expense	所得稅支出	—	—
Profit/(loss) for the period from the discontinued operation	終止經營業務之期內溢利/(虧損)	1,135	(780)

7. 終止經營業務

於二零一三年八月二十九日，本集團訂立協議以出售其於穎策有限公司及其附屬公司（「穎策集團」）之全部權益。穎策集團從事品牌食品業務。詳情於本公司於二零一三年八月二十九日刊發之公告內披露。穎策集團之出售事項已於二零一三年十月三十一日完成。

於二零一三年十月三十一日完成出售穎策集團後，穎策集團之業績自此不再計入本集團之業績。

穎策集團截至二零一三年九月三十日止期間之未經審核綜合業績載列如下：

	For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	For the three months ended 30th September 2013 截至二零一三年 九月三十日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)
--	--	--

Revenue	收入	52,322	26,175
Expenses	支出	(50,189)	(26,509)
Finance costs	財務費用	(998)	(446)
Profit/(loss) before tax from the discontinued operation	終止經營業務之除稅前溢利/(虧損)	1,135	(780)
Income tax expense	所得稅支出	—	—
Profit/(loss) for the period from the discontinued operation	終止經營業務之期內溢利/(虧損)	1,135	(780)

7. Discontinued operation (Continued)

The net cash flows incurred by Smart Tactic Group are as follows:

Operating activities	經營業務	(2,125)
Investing activities	投資活動	—
Financing activities	融資活動	2,068
Net cash outflows	現金流出淨額	(57)

The calculation of basic and diluted earnings/(loss) per share from the discontinued operation is based on:

Profit/(loss) attributable to ordinary equity holders of the parent from the discontinued operation (HK\$'000)	終止經營業務之母公司之普通股權持有人應佔溢利/(虧損) (千港元)	1,135	(780)
Weighted average number of ordinary shares in issue during the period, used in the basic and diluted earnings per share calculation (note 8)	用於計算每股基本及攤薄盈利之期內已發行普通股之加權平均數(附註8)	1,345,938,948	1,345,938,948
Earnings/(loss) per share from the discontinued operation Basic and diluted (HK cents)	終止經營業務之每股盈利/(虧損) 基本及攤薄(港仙)	0.09	(0.06)

7. 終止經營業務(續)

穎策集團產生之現金流量淨額如下：

For the
six months
ended
30th September
2013
截至二零一三年
九月三十日
止六個月
HK\$'000
千港元
(Unaudited)
(未經審核)

終止經營業務之每股基本及攤薄盈利/(虧損)乃根據下列各項計算：

For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月 (Unaudited) (未經審核)	For the three months ended 30th September 2013 截至二零一三年 九月三十日 止三個月 (Unaudited) (未經審核)
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8. Earnings per share

Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the Group's profit/(loss) attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

8. 每股盈利

每股基本盈利／(虧損)

每股基本盈利／(虧損)乃將本公司股東應佔本集團之溢利／(虧損)除以期內已發行普通股之加權平均數計算。

For the six months ended 30th September
截至九月三十日止六個月

	2014 二零一四年			2013 二零一三年		
	Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)	Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核) (note 7) (附註7)	Total 總計 (Unaudited) (未經審核)
Profit attributable to shareholders of the Company (HK\$'000) 本公司股東應佔溢利 (千港元)	3,676	—	3,676	15,092	1,135	16,227
Weighted average number of ordinary shares in issue 已發行普通股之 加權平均數	1,435,625,047	1,435,625,047	1,435,625,047	1,345,938,948	1,345,938,948	1,345,938,948
Basic earnings per share (HK cents) 每股基本盈利 (港仙)	0.26	—	0.26	1.12	0.09	1.21

8. Earnings per share (Continued)

Basic earnings/(loss) per share (Continued)

		2014 二零一四年			2013 二零一三年		
		Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)	Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/ (虧損)(千港元)	3,516	—	3,516	18,589	(780)	17,809
Weighted average number of ordinary shares in issue	已發行普通股之 加權平均數	1,524,336,296	1,524,336,296	1,524,336,296	1,345,938,948	1,345,938,948	1,345,938,948
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損) (港仙)	0.23	—	0.23	1.38	(0.06)	1.32

The weighted average numbers of ordinary shares for the six months and the three months ended 30th September 2014 have been adjusted to take into account the effect of the issuance of the Consideration Shares (as defined in the Company's announcement and circular dated 13th June 2014 and 24th July 2014, respectively) on 20th August 2014.

Diluted earnings/(loss) per share

Diluted earnings/(loss) per share amounts for the six months and the three months ended 30th September 2014 are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The convertible bond are assumed to have been converted into ordinary shares, and the profit/(loss) for the six months and the three months ended 30th September 2014 are adjusted to eliminate the interest expense less tax effect, if any.

8. 每股盈利(續)

每股基本盈利/(虧損)(續)

For the three months ended 30th September
截至九月三十日止三個月

		2014 二零一四年			2013 二零一三年		
		Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)	Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/ (虧損)(千港元)	3,516	—	3,516	18,589	(780)	17,809
Weighted average number of ordinary shares in issue	已發行普通股之 加權平均數	1,524,336,296	1,524,336,296	1,524,336,296	1,345,938,948	1,345,938,948	1,345,938,948
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損) (港仙)	0.23	—	0.23	1.38	(0.06)	1.32

截至二零一四年九月三十日止六個月及三個月之普通股加權平均數已作出調整，以計及於二零一四年八月二十日發行代價股份(定義見本公司分別於二零一四年六月十三日及二零一四年七月二十四日刊發之公告及通函)之影響。

每股攤薄盈利/(虧損)

截至二零一四年九月三十日止六個月及三個月之每股攤薄盈利/(虧損)乃就假設所有潛在攤薄普通股已獲兌換而對流通普通股的加權平均數作出調整而計算。可換股債券假設已兌換為普通股，而截至二零一四年九月三十日止六個月及三個月之溢利/(虧損)已作調整以撇除扣除稅務影響後之利息開支(如有)。

9. DIVIDENDS

Subsequent to the end of the reporting period, on 6th November 2014, the Board declared a special dividend of HK\$0.013 per ordinary share, approximately HK\$20,995,000 in aggregate. The special dividend will be payable to shareholders whose names appear on the register of members of the Company on Tuesday, 25th November 2014.

Apart from this, the Directors do not recommend the payment of an interim dividend for the six months ended 30th September 2014 (2013: Nil).

10. Capital expenditure

9. 股息

在報告期末後，於二零一四年十一月六日，董事會宣佈派發特別股息每股普通股0.013港元，合共約20,995,000港元。特別股息將派付予於二零一四年十一月二十五日(星期二)名列本公司股東名冊之股東。

除此之外，董事不建議派付截至二零一四年九月三十日止六個月之中期股息(二零一三年：無)。

10. 資本開支

		Property, plant and equipment 物業、廠房及設備 HK\$'000 千港元 (Unaudited) (未經審核)	Intangible assets 無形資產 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
At 1st April 2014	於二零一四年四月一日	6,373	373,692	380,065
Additions	添置	2,470	—	2,470
Acquisition of subsidiaries (note 16)	收購附屬公司(附註16)	1,807	246,126	247,933
Disposals	出售	(128)	—	(128)
Depreciation	折舊	(2,008)	—	(2,008)
Exchange realignments	匯兌調整	(3)	—	(3)
At 30th September 2014	於二零一四年九月三十日	8,511	619,818	628,329
At 1st April 2013	於二零一三年四月一日	8,617	373,692	382,309
Additions	添置	3,216	—	3,216
Disposals	出售	(1,727)	—	(1,727)
Depreciation	折舊	(2,246)	—	(2,246)
Exchange realignments	匯兌調整	(37)	—	(37)
At 30th September 2013	於二零一三年九月三十日	7,823	373,692	381,515

11. Notes receivable

Notes receivable	應收票據
Less: Non-current portion	減：非流動部分
Current portion	流動部分

The notes receivable of HK\$46,301,000 (31st March 2014: HK\$92,227,000) represented the consideration payable by Mr. Wong Chun, the purchaser, in relation to the Disposal.

The notes receivable are guaranteed by Coland and are secured by charged shares, being all present and future fully participating and voting shares which in any event represent 40% of the entire issued capital of Coland. The notes receivable bear interest at 1% per annum and are repayable on the maturity dates falling on the first and second anniversaries of the notes receivable, i.e., 19th September 2014 and 19th September 2015, respectively.

12. Trade and other receivables

Trade and bills receivables	貿易應收款項及應收票據
Prepayments	預付款項
Rental deposits — current portion	租金按金 — 流動部分
Other receivables	其他應收款項

11. 應收票據

As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
46,301	92,227
—	45,583
46,301	46,644

應收票據46,301,000港元(二零一四年三月三十一日：92,227,000港元)指買方黃進先生就該出售事項應付之代價。

應收票據由高龍作出擔保，並以抵押股份(即所有現時及將來全面參與及有投票權之股份，在任何情況下均佔高龍全部已發行股本之40%)作抵押。該等應收票據按年利率1厘計息及分別須於該等應收票據之第一及第二週年當日之到期日(即二零一四年九月十九日及二零一五年九月十九日)償還。

12. 貿易應收款項及其他應收款項

As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
133,917	64,550
5,170	1,063
662	830
5,655	220
145,404	66,663

12. Trade and other receivables (Continued)

The Group's trading terms with its customers are mainly on letters of credit or documents against payment, in some cases granting a credit period of 5 to 90 days, except for new customers, where payment in advance is normally required. An ageing analysis of trade and bills receivables, based on invoice date and net of impairment, as at the end of the reporting period is as follows:

		As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
90 days or less	90日或以下	111,461	44,662
91 to 180 days	91日至180日	14,270	3,858
181 to 270 days	181日至270日	5,344	12,970
271 to 365 days	271日至365日	1,908	2,923
Over 365 days	超過365日	934	137
		133,917	64,550

The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. Since the Group's trade and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade and bills receivable balances.

13. Trade and other payables

		As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Trade and bills payables	貿易應付款項及應付票據	151,702	62,985
Accrual for operating expense	營運開支之應計項目	38,979	32,062
Receipts in advance	預收款項	19,438	12,097
Other payables	其他應付款項	8,043	7,080
		218,162	114,224

12. 貿易應收款項及其他應收款項(續)

本集團與客戶進行買賣之條款一般按信用證或付款交單，個別客戶會獲授介乎5日至90日不等信貸期，惟新客戶一般需要預先付款。於申報期末，根據發票日期，貿易應收款項及應收票據扣除減值之賬齡分析如下：

本集團尋求對其未收取之應收款項維持嚴格控制以盡量減低信貸風險。高級管理層會定期檢討逾期款項。由於本集團之貿易應收款項及應收票據涉及大量不同客戶，故並無重大集中之信貸風險。本集團並無就其貿易應收款項及應收票據結餘持有任何抵押品或其他信用提升之保障。

13. 貿易應付款項及其他應付款項

13. Trade and other payables (Continued)

The ageing analysis of trade and bills payables, based on invoice date, is as follows:

90 days or less	90日或以下
91 to 180 days	91日至180日
181 to 270 days	181日至270日
271 to 365 days	271日至365日
Over 365 days	超過365日

13. 貿易應付款項及其他應付款項(續)

貿易應付款項及應付票據根據發票日期之賬齡分析如下：

	As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
	148,654	58,275
	1,059	2,273
	796	237
	—	627
	1,193	1,573
	151,702	62,985

14. Convertible bond

On 20th August 2014, the Company issued convertible bond in the principal amount of HK\$60,000,000 to Million Land Limited, for the partial settlement of the Acquisition (as defined in note 16 to this unaudited condensed consolidated financial information). The maturity date of the convertible bond is on the third anniversary of the date of issuance (i.e. 20th August 2017). The convertible bond bears no interest on the principal amount. No security or guarantee is granted in respect of the convertible bond. The convertible bond can be converted into 240,000,000 shares at the initial conversion price of HK\$0.25 (subject to adjustment pursuant to the terms of the convertible bond).

Unless previously converted, the Company shall redeem the convertible bond on the maturity date at the redemption amount which is 100% of the principal amount. Any amount of the convertible bond which is redeemed by the Company will forthwith be cancelled.

At 30th September 2014, no convertible bond was converted and the outstanding principal amount of the convertible bond was HK\$60,000,000.

14. 可換股債券

於二零一四年八月二十日，本公司向 Million Land Limited 發行本金額 60,000,000 港元之可換股債券，作為收購事項(定義見本未經審核簡明綜合財務資料附註 16)之部份清償。可換股債券將於發行日期第三週年當日(即二零一七年八月二十日)屆滿。可換股債券之本金額不計息。概不會就可換股債券作出任何抵押或擔保。可換股債券可按初步兌換價 0.25 港元(可根據可換股債券之條款作出調整)兌換為 240,000,000 股股份。

除非之前已獲兌換，本公司須於到期日按贖回價(即本金額之 100%)贖回可換股債券。本公司所贖回之任何可換股債券金額將會即時註銷。

於二零一四年九月三十日，概無可換股債券獲兌換，而可換股債券之未償還本金額為 60,000,000 港元。

14. Convertible bond (Continued)

The convertible bond recognised in the unaudited condensed consolidated statement of financial position of the Group is bifurcated into two components for accounting purpose, namely the liability component and the derivative component, and the movements of these components during the reporting period are as follows:

		Liability component 負債部份	Derivative component 衍生工具部份	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1st April 2014	於二零一四年四月一日	—	—	—
Issue of convertible bond for a business combination (note 16)	就業務合併發行可換股債券 (附註 16)	56,147	16,306	72,453
At 30th September 2014	於二零一四年九月三十日	56,147	16,306	72,453

14. 可換股債券(續)

在本集團未經審核簡明綜合財務報表確認之可換股債券就會計而言分為兩個部份，即負債部份及衍生工具部份，該等部份於報告期內之變動如下：

15. Equity

Movements in unaudited consolidated equity are as follows:

		(Unaudited) (未經審核)			Total 總額
		Share capital 股本	Other reserves 其他儲備	Accumulated losses 累計虧損	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
Balances at 1st April 2014	於二零一四年四月一日之結餘	13,459	1,094,029	(114,956)	992,532
Profit for the period	期內溢利	—	—	3,676	3,676
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	204	—	204
Total comprehensive income for the period	期內全面收益總額	—	204	3,676	3,880
Issue of Consideration Shares for a business combination (note)	就業務合併發行代價股份 (附註)	2,691	57,309	—	60,000
Balances at 30th September 2014	於二零一四年九月三十日之結餘	16,150	1,151,542	(111,280)	1,056,412

15. 權益

未經審核綜合權益變動如下：

15. Equity (Continued)

Note:

During the six months ended 30th September 2014, the Company has issued 269,058,296 Consideration Shares of HK\$0.01 each at a price of HK\$0.223 each for the partial settlement of the Acquisition (as defined in note 16 to this unaudited condensed consolidated financial information), resulting in the increase of share capital and share premium by HK\$2,691,000 and HK\$57,309,000, respectively.

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Balances at 1st April 2013	於二零一三年四月一日之結餘	13,459	1,122,294	(162,106)	973,647
Profit for the period	期內溢利	—	—	16,227	16,227
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	562	—	562
Reclassification adjustment for exchange differences included in profit or loss upon the disposal of a joint venture	因出售合營企業而對計入損 益之匯兌差額作出重新分 類調整	—	(32,289)	—	(32,289)
Share of other comprehensive income of joint venture	應佔合營企業之其他全面收 益	—	3,545	—	3,545
Total comprehensive income for the period	期內全面收益總額	—	(28,182)	16,227	(11,955)
Balances at 30th September 2013	於二零一三年九月三十日之 結餘	13,459	1,094,112	(145,879)	961,692

16. Business combination

On 13th June 2014, the Group entered into a sale and purchase agreement with Million Land Limited, an independent third party, to acquire its entire equity interests in Dragon Mining Overseas Limited and its subsidiaries ("Dragon Group") and the shareholder's loan owed by Dragon Group to its then shareholder (the "Acquisition"), at a consideration with a total fair value of HK\$272,453,000, consisting of HK\$140,000,000 cash, HK\$60,000,000 consideration shares and HK\$72,453,000 convertible bond (principal amount: HK\$60,000,000). Dragon Group is principally engaged in provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisitions projects. The Acquisition was completed on 20th August 2014.

15. 權益(續)

附註：

於截至二零一四年九月三十日止六個月內，本公司按每股0.223港元之價格發行269,058,296股每股面值0.01港元之代價股份，作為收購事項(定義見本未經審核簡明綜合財務資料附註16)之部份清償，導致股本及股份溢價分別增加2,691,000港元及57,309,000港元。

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Balances at 1st April 2013	於二零一三年四月一日之結餘	13,459	1,122,294	(162,106)	973,647
Profit for the period	期內溢利	—	—	16,227	16,227
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	562	—	562
Reclassification adjustment for exchange differences included in profit or loss upon the disposal of a joint venture	因出售合營企業而對計入損 益之匯兌差額作出重新分 類調整	—	(32,289)	—	(32,289)
Share of other comprehensive income of joint venture	應佔合營企業之其他全面收 益	—	3,545	—	3,545
Total comprehensive income for the period	期內全面收益總額	—	(28,182)	16,227	(11,955)
Balances at 30th September 2013	於二零一三年九月三十日之 結餘	13,459	1,094,112	(145,879)	961,692

16. 業務合併

於二零一四年六月十三日，本集團與獨立第三方 Million Land Limited 訂立買賣協議，以收購其於 Dragon Mining Overseas Limited 及其附屬公司 (「Dragon 集團」) 之全部股權及 Dragon 集團結欠其當時股東之股東借款 (「收購事項」)，代價之公平值總額為 272,453,000 港元，包括現金 140,000,000 港元、60,000,000 港元之代價股份及 72,453,000 港元之可換股債券 (本金額：60,000,000 港元)。Dragon 集團主要從事就併購項目提供礦業勘探、開採及估值之諮詢服務。收購事項已於二零一四年八月二十日完成。

16. Business combination (Continued)

The provisional fair value of the identifiable assets and liabilities of Dragon Group as at the date of acquisition and the corresponding carrying amounts immediately before the Acquisition were as follows:

		Provisional fair value and carrying amount 暫定公允值及賬面值
		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	1,807
Trade and other receivables	貿易應收款項及其他應收款項	18,823
Cash and cash equivalents	現金及現金等值項目	10,320
Other payables	其他應付款項	(4,309)
Income tax liabilities	所得稅負債	(314)
		26,327
Provisional goodwill	暫定商譽	246,126
		272,453
Satisfied by:		
Cash	以下列方式支付： 現金	140,000
Consideration Shares (note 15)	代價股份(附註15)	60,000
Convertible bond at conversion price of HK\$0.25 (note 14)	兌換價為0.25港元之可換股債券(附註14)	72,453
		272,453

An analysis of net cash outflow of cash and cash equivalents in respect of the acquisition of Dragon Group is as follows:

		HK\$'000 千港元
Cash consideration	現金代價	140,000
Cash and bank balances acquired	所收購之現金及銀行結餘	(10,320)
		(129,680)
Net outflow of cash and cash equivalents in respect of the acquisition of Dragon Group	收購Dragon集團產生之現金及現金等值項目之流出淨額	(129,680)

16. 業務合併(續)

Dragon集團於收購日期之可識別資產及負債之暫定公允值及其於緊接收購事項前相應之賬面值如下：

		Provisional fair value and carrying amount 暫定公允值及賬面值
		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	1,807
Trade and other receivables	貿易應收款項及其他應收款項	18,823
Cash and cash equivalents	現金及現金等值項目	10,320
Other payables	其他應付款項	(4,309)
Income tax liabilities	所得稅負債	(314)
		26,327
Provisional goodwill	暫定商譽	246,126
		272,453
Satisfied by:		
Cash	以下列方式支付： 現金	140,000
Consideration Shares (note 15)	代價股份(附註15)	60,000
Convertible bond at conversion price of HK\$0.25 (note 14)	兌換價為0.25港元之可換股債券(附註14)	72,453
		272,453

收購Dragon集團產生之現金及現金等值項目之現金流出淨額分析如下：

		HK\$'000 千港元
Cash consideration	現金代價	140,000
Cash and bank balances acquired	所收購之現金及銀行結餘	(10,320)
		(129,680)
Net outflow of cash and cash equivalents in respect of the acquisition of Dragon Group	收購Dragon集團產生之現金及現金等值項目之流出淨額	(129,680)

16. Business combination (Continued)

Goodwill arising on the acquisition of Dragon Group during the period is determined on a provisional basis as the nature and fair value of the identifiable assets acquired can be determined on a provisional value only as at the end of the reporting period. The Company is in the process of obtaining independent valuation to assess the fair value. It may be adjusted upon the completion of the initial accounting.

Since its acquisition, Dragon Group has contributed to the Group's revenue and to the Group's consolidated profit of HK\$3,576,000 and HK\$216,000 respectively for the period ended 30th September 2014.

Had the combination taken place at the beginning of the current period, the revenue and the profit of the Group for the six months ended 30th September 2014 would have been HK\$640,948,000 and HK\$8,694,000, respectively.

17. Related parties transactions

(a) Related party transaction

In addition to the transactions disclosed elsewhere in this unaudited condensed consolidated financial information, the Group had the following transaction with a related party during the period:

Consultation service income from IRG Exploration & Mining Inc. ("IRG") (note)	來自 IRG Exploration & Mining Inc. (「IRG」) 之顧問費收入 (附註)
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Note:

The Group's substantial shareholder, Mr. Chan Sik Lap, is a director of IRG. The transaction was based on terms mutually agreed between the Group and the related party.

16. 業務合併(續)

由於於報告期末所收購可識別資產之性質及公允值只能以暫定值釐定，故期內收購Dragon集團而產生之商譽乃根據暫定基準釐定。本公司現正取得獨立估值以評估公允值，並於首次會計程序完成時可予調整。

自收購後，Dragon集團於截至二零一四年九月三十日止期間分別向本集團之收入及本集團之綜合溢利貢獻3,576,000港元及216,000港元。

倘合併在本期初進行，本集團截至二零一四年九月三十日止六個月之收入及溢利則分別為640,948,000港元及8,694,000港元。

17. 與關連人士之交易

(a) 與關連人士之交易

除本未經審核簡明綜合財務資料內其他部分所披露之交易外，本集團於期內與關連人士有下列交易：

	For the six months ended 30th September 2014 截至二零一四年 九月三十日 六個月	For the six months ended 30th September 2013 截至二零一三年 九月三十日 止六個月
	HK\$'000 千港元	HK\$'000 千港元
Consultation service income from IRG Exploration & Mining Inc. ("IRG") (note)	485	—

附註：

本集團主要股東陳式立先生為IRG董事。該交易按本集團與關連人士共同協定之條款進行。

BUSINESS REVIEW

Financial and Business Performance

For the six months ended 30th September 2014 (the "half-year period"), the Group recorded an unaudited consolidated revenue of approximately HK\$630,613,000 and an unaudited consolidated net profit of approximately HK\$3,676,000, representing a decrease of 7.9% from approximately HK\$684,688,000 and a decrease of 77.3% from approximately HK\$16,227,000, respectively, in the corresponding period last year.

During the half-year period, the Group's unaudited consolidated revenue comprised revenue from its hi-tech distribution and service division of approximately HK\$627,037,000, representing a decrease of 8.4% from approximately HK\$684,688,000 in the corresponding period last year and its mining consulting division of approximately HK\$3,576,000, representing the post-acquisition revenue recorded from the date of completion of acquisition on 20th August 2014.

Following the Group's disposal of its joint venture of the fishmeal, fish oil and aquatic products division and the branded food division in last financial year, there were no results recorded from them. Furthermore, the significant decrease in net profit in the half-year period was also due to the Group recognised an one-off disposal gain of approximately HK\$9,080,000 from the disposal of its 40% joint venture of the fishmeal, fish oil and aquatic products division in the corresponding period last year.

During the half-year period, the operating expenditures accounted for 12% of the Group's revenue which was similar as that of the corresponding period last year. The Group's operating expenditures amounted to approximately HK\$77,627,000 for the half-year period, representing a decrease of 5.1% from approximately HK\$81,776,000 in the corresponding period last year. The decrease was mainly due to the one-off professional expenses incurred in the corresponding period last year in relation to the proposed issuance of convertible preference shares with unlisted warrants and the decrease in selling and distribution expenses which was in line with the decrease in revenue in the half-year period.

業務回顧

財務及業務表現

截至二零一四年九月三十日止六個月(「半年期間」)，本集團錄得未經審核綜合收入約630,613,000港元及未經審核綜合溢利淨額約3,676,000港元，分別較去年同期之約684,688,000港元及約16,227,000港元減少7.9%及減少77.3%。

於半年期間，本集團之未經審核綜合收入包括高科技產品分銷及服務分部之收入約627,037,000港元，較去年同期之約684,688,000港元減少8.4%，及採礦諮詢分部之收入約3,576,000港元(即自二零一四年八月二十日收購完成日期後錄得之收購後收入)。

自本集團於上一個財政年度出售其於魚粉、魚油及水產產品分部之合營企業及品牌食品分部後，概無於該等分部錄得業績。此外，半年期間之溢利淨額顯著減少亦由於本集團就出售於魚粉、魚油及水產產品分部之40%合營企業於去年同期確認一次性收益約9,080,000港元。

於半年期間，營運開支佔本集團收入之12%，與去年同期相近。本集團於半年期間之營運開支約為77,627,000港元，較去年同期之約81,776,000港元減少5.1%。減少乃主要由於去年同期就建議發行可換股優先股連非上市認股權證產生之一次性專業費用以及銷售及分銷費用減少所致(與半年期間內之收入減少一致)。

The unaudited basic earnings per share from the continuing operations in the half-year period was approximately HK0.26 cents whereas the Group recorded an unaudited basic earnings per share from the continuing operations of approximately HK1.12 cents for the corresponding period last year. Furthermore, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$0.654 as at 30th September 2014 and which reflected a decrease of HK\$0.083 from HK\$0.737 as at 30 June 2014.

Corporate development

On 13th June 2014, the Group entered into a sale and purchase agreement with Million Land Limited, an independent third party, to acquire its entire interest in Dragon Mining Overseas Limited and its subsidiaries ("Dragon Group") and shareholder's loan for a total consideration of HK\$260,000,000 consist of HK\$140,000,000 cash, HK\$60,000,000 consideration shares and HK\$60,000,000 convertible bond. Dragon Group is principally engaged in provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisitions projects. The Group is confident that its profitability will be improved and benefited from high growth prospect of Dragon Group. Details of Dragon Group were disclosed in the Company's circular dated 24th July 2014. Upon completion of acquisition on 20th August 2014, Dragon Group became wholly-owned subsidiaries of the Group and all the profit and loss and assets and liabilities of the Dragon Group were consolidated to the financial statements of the Group.

Below is a summary of financial and business highlights of each business division. The unaudited profit/loss figures disclosed below do not include any intra-group charges, as they are eliminated upon consolidation.

半年期間持續經營業務之未經審核每股基本盈利約為0.26港仙，而本集團於去年同期則錄得持續經營業務之未經審核每股基本盈利約1.12港仙。此外，於二零一四年九月三十日，每股普通股之本公司未經審核綜合資產淨值約為0.654港元，較二零一四年六月三十日之0.737港元減少0.083港元。

企業發展

於二零一四年六月十三日，本集團與獨立第三方 Million Land Limited 訂立買賣協議，以收購其於 Dragon Mining Overseas Limited 及其附屬公司（「Dragon 集團」）之全部權益及股東貸款，總代價為 260,000,000 港元，包括現金 140,000,000 港元、60,000,000 港元之代價股份及 60,000,000 港元之可換股債券。Dragon 集團主要從事提供礦業勘探、開採及併購項目估值服務之諮詢服務。本集團有信心，其盈利能力可予改善，並受惠於 Dragon 集團之高增長前景。Dragon 集團之詳情於本公司日期為二零一四年七月二十四日之通函內披露。於二零一四年八月二十日完成收購 Dragon 集團後，Dragon 集團成為本集團之全資附屬公司，而 Dragon 集團之全部溢利、虧損、資產及負債已於本集團之財務報表中綜合入賬。

以下為各業務分部之財務及業務摘要。由於集團內公司間之費用已於綜合賬目時對銷，以下披露之未經審核溢利／虧損數字並不包括任何該等費用。

Hi-tech Distribution and Service Division

American Tec Company Limited ("American Tec"), is the Group's wholly-owned subsidiary and the leader in Asia in the distribution, sales and service of surface mount technology ("SMT") equipment, with a history of more than 25 years serving its customers in the hi-technology sector. Our team of more than 235 engineers and customer care staffs are located in more than 25 cities in China, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. We are especially well positioned with the growing base of Chinese manufacturers. Our suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe. With its leading market position, American Tec continues to explore potential SMT, semiconductor and software suppliers and partners to complement our major partnership with Fuji Machine Manufacturing Co. Ltd. ("Fuji") to offer a comprehensive and competitive manufacturing solution to the electronics manufacturing industry.

For half-year period, the unaudited revenue of American Tec was approximately HK\$627,037,000 representing a decrease of 8.4% from approximately HK\$684,688,000 in the corresponding period last year. The reasons of decrease in revenue were due to a slower sales of peripheral (non-pick & place) equipment as well as further postponement of the major software projects deployment. However, revenue in second quarter was significantly increased by 149% from the preceding quarter ended 30th June 2014. This was mainly due to fulfillment of postponed sales in previous quarter and winning of new customers as well as increased number of total line sales. This division recorded approximately HK\$585,527,000 of direct machine sales, HK\$490,000 of software sales, HK\$36,076,000 of spare parts sales and HK\$4,944,000 of commission and other service income for the half-year period, compared with approximately HK\$644,647,000 of direct machines sales, HK\$3,452,000 of software sales, HK\$31,903,000 of spare parts sales and HK\$4,686,000 of commission and other service income in the corresponding period last year.

Despite the decrease in revenue during the half-year period, the gross profit margin of this division was approximately 12.5% during the half-year period, representing a 1.4% increase from that of 11.1% for the corresponding period last year. The slight increase in gross profit margin was mainly resulted from weakening of Japanese Yen. During the half-year period, the unaudited net profit of this division was approximately HK\$12,044,000, representing an increase of 14.7% from the corresponding period last year.

高科技產品分銷及服務分部

美亞電子科技有限公司(「美亞科技」)為本集團之全資附屬公司，並為亞洲表面貼裝技術(「SMT」)設備之分銷、銷售及服務範疇之領導者，為高科技行業之客戶提供服務逾25年。本集團擁有逾235名工程師及客戶服務員工之團隊，分佈於中國、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨著中國製造商不斷增加，本集團具備之條件尤為有利。本集團供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。美亞科技憑藉其領導市場地位，持續發掘潛在SMT、半導體及軟件供應商及夥伴，務求補足其與主要供應商富士機械製造株式會社(「富士」)之合作，以為電子製造業提供更全面及具競爭力之解決方案。

於半年期間，美亞科技之未經審核收入約為627,037,000港元，較去年同期之約684,688,000港元減少8.4%。收入減少之原因為周邊設備(非貼片)之銷售放緩及主要軟件項目部署一再延後。然而，第二季度之收入較截至二零一四年六月三十日止之上一季度大幅增長149%。增加乃主要由於上一季度之延後銷售獲達致，以及贏得新客戶及生產線銷售總額之增加所致。此分部於半年期間錄得機器直接銷售額約585,527,000港元、軟件銷售額約490,000港元、零部件銷售額約36,076,000港元，以及佣金及其他服務收入約4,944,000港元，而去年同期則為機器直接銷售額約644,647,000港元、軟件銷售額約3,452,000港元、零部件銷售額約31,903,000港元，以及佣金及其他服務收入約4,686,000港元。

儘管半年期間之收入減少，此分部於半年期間之毛利率約為12.5%，較去年同期之11.1%增加1.4%。毛利率輕微上升乃主要由於日圓疲弱所致。於半年期間，此分部之未經審核溢利淨額約為12,044,000港元，較去年同期增加14.7%。

Mining Consulting Division

Dragon Group is principally engaged in provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisition projects, and managed by dedicated professionals that offers high growth prospects. The senior team of management members have at least 10 years of experience through various international mining consulting and mining companies. The Dragon Group has its competitive advantages in the industry due to the high barrier of entry of mining consulting business and it highly involve specialized professional nature of this business. During the half-year period, Dragon Group has projects located at Kazakhstan, Indonesia and other Asia mining countries.

During the half-year period, post-acquisition revenue and net profit recorded by the Group were approximately HK\$3,576,000 and HK\$216,000 respectively. Dragon Group derived its revenue from provision of advisory services and valuation services mainly in mining industry and revenue earned from projects in Indonesia, Kazakhstan and other districts including Hong Kong, which accounted for 64%, 35% and 1% of total income respectively.

Update on progress of projects

Indonesia — Copper-Gold Project

For the project activities in Indonesia, apart from laboratory operation, processing plant management and public relationship management on a copper-gold polymetallic project (“Copper-Gold Project”), Dragon Group also engaged in the drilling services for this Copper-Gold Project since July 2013. However, this project has been affected by the Indonesia’s local weather conditions since July 2014, such as the local drought season which has seriously impacted the water supply of the mining site and resulted in postponement of the drilling work. The management of Dragon Group is confident that the drilling work will be restarted soon after the water supply becomes stable in that mining site.

Kazakhstan — Kazakhstan Gold Project and Tungsten Project

During the half-year period, Dragon Group has focused at its business development in Central Asia, especially Kazakhstan. Dragon Group provided services to a gold mine in Kazakhstan and also started a project in technical consultancy in drilling of Tungsten (“Tungsten Project”).

採礦諮詢分部

Dragon集團主要從事提供礦業勘探、開採及併購項目估值之諮詢服務，並由資深專家管理，旨在提供高增長前景。高級管理團隊之成員於不同國際採礦諮詢及採礦公司擁有最少10年經驗。Dragon集團於業界擁有具競爭力之優勢，乃由於加入採礦諮詢業務之極高門檻及此業務涉及高度專門專業性質。於半年期間，Dragon集團擁有多個位於哈薩克、印尼及其他亞洲採礦國家的項目。

於半年期間，本集團分別錄得收購後收入及溢利淨額約3,576,000港元及216,000港元。Dragon集團主要由在採礦業提供諮詢服務及估值服務而產生收入，位於印尼、哈薩克及其他地區（包括香港）之項目產生之收入分別佔總收入之64%、35%及1%。


項目最新進展

印尼 — 銅金礦項目

就印尼之項目活動而言，除有關銅金多金屬礦項目（「銅金礦項目」）之實驗室操作、加工廠房管理及公共關係管理外，Dragon集團自二零一三年七月起亦就銅金礦項目提供鑽探服務。然而，此項目自二零一四年七月受印度當地天氣情況影響，例如當地旱季嚴重影響礦場供水以致鑽探工序延後。Dragon集團管理層有信心，礦場一旦有穩定供水，將盡快重開鑽探工序。

哈薩克 — 哈薩克金礦項目及鎢項目

於半年期間，Dragon集團專注於其於中亞洲之業務發展，特別是哈薩克。Dragon集團向哈薩克之金礦提供服務，更開展鑽探鎢之技術諮詢項目（「鎢項目」）。



For the gold project in Kazakhstan ("Kazakhstan Gold Project"), Dragon Group provided management operation, technical consulting, marketing and other related services. By the end of September 2014, the management of this client has nearly completed its internal restructuring and its board has decided to proceed drilling in the coming winter. Dragon Group's management expects that the revenue contributed by the Kazakhstan Gold Project will be increased in the coming months.

For the Tungsten project, Dragon Group provided underground sampling, drilling, data digitization, modelling and related services to this client. By the end of September 2014, the Tungsten project has progressed smoothly with underground sampling and data digitization tasks completed. Drilling has been 40% done and modelling work has been started. Dragon Group's management expects to complete the whole project by end of 2014.

Other districts including Hong Kong

During the half-year period, Dragon Group provided services in technical consulting, valuation and other consulting services for customers in this location. The revenue from this location represented 1% of the total revenue of Dragon Group.

OUTLOOK

Overall Summary

The Group is confident in the underlying strength of our new business and the Dragon Group is expected to continue to benefit from the growth of the mining consulting business.

Going forward, the Group will continue to focus on companies and industries possessing ample growth potential, explore future investment opportunities to enhance shareholders' value and effectively manage, deploy and apply available cash resources to meet operational and investment needs and for the benefit of our shareholders as a whole.

就位於哈薩克之金礦項目(「哈薩克金礦項目」)而言，Dragon集團提供管理經營、技術諮詢、行銷及其他有關服務。截至二零一四年九月底，其客戶之管理層已近乎完成內部重組及其董事會決定於今年冬季進行鑽探。Dragon集團之管理層預期，哈薩克金礦項目所貢獻之收入於未來數個月將會有所增加。

至於錫項目，Dragon集團向此客戶提供地底採樣、鑽探、數據數碼化、倒模及相關服務。截至二零一四年九月底，錫項目之進程暢順，並已完成地底採樣及數據數碼化工作。鑽探已完成40%及倒模工序已開展。Dragon集團之管理層預期整個項目於二零一四年年底完成。

其他地區(包括香港)

於半年期間，Dragon集團向此地區之客戶提供技術諮詢、估值及其他諮詢服務。來自此地區之收入佔Dragon集團總收入之1%。

展望

整體摘要

本集團對新業務之雄厚實力充滿信心，預期Dragon集團將持續從採礦諮詢業務中獲益。

展望將來，本集團將繼續專注於具有強大增長潛力之公司及行業，發掘未來投資機會，以提升股東價值，同時有效管理、調動及運用可供動用之現金資源以應付營運及投資需要，符合本公司股東之整體利益。

Hi-tech Distribution and Services Division

The mobile phone segment will continue to grow in 2014 due to strong sales of lower-end smartphones. The market is clearly favoring those vendors offering value in lower-priced smartphones. This trend has become more apparent, especially in the second quarter of 2014 when most of the top Chinese smartphone vendors grew volume and market share. Our customers are expected to benefit from the growing demand and to plan for further production capacity expansion to cope with new orders. On the other hand, with the year passing the consumer electronics driven autumn "busy season" and the year-end outlook is clouded by general economic worries. Balancing this uncertainty is new product growth – wearables, the Internet of Things, automotive electronics, continually improved smart phones, new products launched by Apple, Samsung & others as well as anticipated modest rebound in personal computer demand and steady growth in industrial electronics etc, will continue to drive the needs for new and more advanced machines. With this outlook, we will continue to expand and enhance our products, solutions offering and service coverage, improve customer and partners satisfaction through enhancement of American Tec's management ERP systems as well as overall operational efficiency. At the same time, we will also closely monitor our working capital, gross profit margin, operating costs and foreign exchange risk closely with a view to protect our cash flow and profitability.

Mining Consulting Division

The Group hold optimistic outlook on Dragon Group's business development in Central Asia region. Thanks to the hard work by our experienced professionals, within one year, Dragon Group has successfully set up its brand in Kazakhstan with positive market feedbacks. The Group is confident that Dragon Group will seize the ample development opportunity in Central Asia countries and achieve high growth in terms of both client base and profitability within the foreseeable future. At the same time, the Group will follow the pace of Southeast Asia mining market closely and continue exploring new business opportunities actively. Our negotiation on new projects in Indonesia are very likely to bring in new income sources to Dragon Group soon.

高科技產品分銷及服務分部

由於較低檔次之智能手機銷情強勁，手機分類於二零一四年將持續增長。市場對廉價智能手機供應商明顯有利。此趨勢越見明顯，尤其是二零一四年第二季度大部份中國智能手機頂級供應商之銷量及市場份額增加。我們之客戶預期可受惠於需求增加，並計劃進一步提高產量以應付新訂單。另一方面，本年度的秋季消費電子「旺季」已過，年終前景受普遍經濟憂慮影響。新產品之增長緩和此不明朗因素 — 穿戴式產品、物聯網、汽車電子、不斷優化之智能手機、蘋果、三星及其他供應商推出新產品，以及個人電腦需求之預期和緩回升及工業電子穩定增長等將繼續推動更先進新產品之需求。在此前景下，我們將透過提升美亞科技之ERP管理系統及整體營運效率，繼續擴展及提升我們之產品、解決方案及服務範圍，改善客戶及夥伴之滿意度。同時，我們亦會密切監察我們之營運資金、毛利率、經營成本及外匯風險，以維護其現金流量及盈利能力。

採礦諮詢分部

本集團對Dragon集團於中亞地區之業務發展感到樂觀。有賴我們資深專家之努力，Dragon集團於一年內成功在哈薩克建立其品牌，並獲得正面市場反饋。本集團有信心Dragon集團能抓緊亞洲中部國家之發展機遇及於不久將來就達致客戶群及盈利能力之高速增長。與此同時，本集團將緊隨東南亞採礦市場之步伐，並繼續積極發掘新商機。我們正在洽商之印尼之新項目很有機會為Dragon集團帶來新收入來源。

Financial Resources, Liquidity and Charges on Assets

As at 30th September 2014, the Group had bank and cash balances of approximately HK\$531,516,000 (31st March 2014: HK\$572,500,000).

As at 30th September 2014, the Group had bank borrowing of approximately HK\$1,400,000 (31st March 2014: HK\$2,600,000). The gearing ratio (bank borrowing divided by equity attributable to shareholders of the Company) of the Group was 0.001 as at 30th September 2014, as compared to 0.003 as at 31st March 2014.

Foreign Currency Exposure

The business of the Group was primarily transacted in HK\$, US\$, Yen and Renminbi. The Group's cash and bank deposits were mainly denominated in HK\$. The foreign currency exposure of the Group is mainly driven by its business division. The Group attempts to minimise its foreign currency exposure through (i) matching its payables for purchases against its receivables on sales and (ii) maintain sufficient foreign currency cash balances to settle the foreign currency payables. We will continue to monitor closely the exchange rate between US\$ and Yen and will make necessary hedging arrangements to minimise its foreign currency exposure arising from foreign currency fluctuation in the future.

Employee Information

As at 30th September 2014, the Group employed 263 staff (as at 30th September 2013: 600). Total staff costs including contribution to retirement benefit schemes incurred during the six months ended 30th September 2014 amounted to approximately HK\$36,581,000 (for the six months ended 30th September 2013: HK\$49,871,000).

Capital commitments

There was no material change in capital commitments since 31st March 2014.

財務資源、流動資金及資產抵押

於二零一四年九月三十日，本集團之銀行及現金結餘約為531,516,000港元(二零一四年三月三十一日：572,500,000港元)。

於二零一四年九月三十日，本集團之銀行借貸約為1,400,000港元(二零一四年三月三十一日：2,600,000港元)。於二零一四年九月三十日，本集團之負債比率(銀行借貸除以本公司股東應佔權益)為0.001，而於二零一四年三月三十一日則為0.003。

外幣匯兌風險

本集團之業務主要以港元、美元、日圓及人民幣進行交易。本集團之現金及銀行存款主要以港元為單位。本集團之外幣匯兌風險主要來自其業務分部。本集團嘗試透過(i)配對其應付購貨款項與其應收銷售款項，及(ii)維持充裕外幣現金結餘以支付應付外幣款項，減低外幣匯兌風險。本集團會繼續嚴密監察美元及日圓之匯率，並於有需要時作出對沖安排，以減低未來外幣波動帶來之外幣匯兌風險。

僱員資料

於二零一四年九月三十日，本集團共僱用了263名員工(於二零一三年九月三十日：600名)。截至二零一四年九月三十日止六個月所產生之總員工成本(包括退休福利計劃供款)約為36,581,000港元(截至二零一三年九月三十日止六個月：49,871,000港元)。

資本承擔

自二零一四年三月三十一日起，資本承擔並無重大變動。

Operating lease commitments

As at 30th September 2014, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

		As at 30th September 2014 於二零一四年 九月三十日	As at 31st March 2014 於二零一四年 三月三十一日
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Within one year	1年以內	10,017	7,454
In the second to fifth years, inclusive	第2至第5年(包括首尾兩年)	3,214	3,921
		13,231	11,375

經營租賃承擔

於二零一四年九月三十日，本集團根據多項不可撤銷經營租賃，於未來應承擔之最低租金總額於下列期間到期：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30th September 2014, the Directors and chief executive of the Company and their respective associates had the following interests and short positions in the shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

Long positions in the shares of the Company

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of shareholdings 持股之概約百分比
Ding Yi 丁屹	Beneficial owner 實益擁有人	402,445,296	24.92%

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一四年九月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人士於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份中擁有以下已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據創業板上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益及淡倉：

於本公司股份之好倉

Save as disclosed above, as at 30th September 2014, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30th September 2014, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

Long positions in the shares and underlying shares of the Company

Substantial shareholders of the Company

Name	Capacity	Number of ordinary shares held	Number of underlying share held	Total	Approximate percentage of Shareholdings
名稱	身份	所持普通股數目	所持相關股份數目 (Note a) (附註a)	總計	持股之概約百分比 (Note b) (附註b)
Million Land Limited (Note c)	Beneficial owner	269,058,296	240,000,000	509,058,296	31.52%
Million Land Limited (附註c)	實益擁有人				
Chan Sik Lap (Note c)	Interest of controlled corporation	269,058,296	240,000,000	509,058,296	31.52%
陳式立(附註c)	受控制公司的權益				

除上文所披露者外，於二零一四年九月三十日，概無任何董事及本公司最高行政人員或彼等各自之聯繫人士於本公司或其相聯法團(定義見證券及期貨條例第XV部)之證券中擁有任何已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據創業板上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。

其他人士於股份及相關股份之權益及淡倉

於二零一四年九月三十日，就董事及本公司最高行政人員所知，下列人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份及/或相關股份中擁有已列入根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉：

於本公司股份及相關股份之好倉

本公司主要股東

Other shareholders of the Company

本公司其他股東

Name	Capacity	Number of ordinary shares held	Number of underlying share held	Total	Approximate percentage of shareholdings
名稱	身份	所持普通股數目	所持相關股份數目	總計	持股之概約百分比
C.L. Davids Fond og Samling	Beneficial owner 實益擁有人	106,178,010	—	106,178,010	6.57%

(Note b)
(附註 b)

Note:

- The underlying shares arise from the issuance of the convertible bonds (the "Convertible Bonds") in the aggregate amount of HK\$60 million as part of the consideration of the transaction, details disclosed in the Company's announcement dated 13th June 2014 and circular dated 24th July 2014, which upon full conversion will result in 240,000,000 conversion shares at the initial conversion price of HK\$0.25 (subject to adjustment).
- The approximate percentage of shareholdings is based on 1,614,997,244 ordinary shares in issue as at 30th September 2014, not on the total number of issued shares upon full conversion of the Convertible Bonds.
- These shares and underlying shares were held by Million Land Limited, a company 52% controlled by Mr. Chan Sik Lap. Accordingly, Mr. Chan was taken to be interested in these shares and underlying shares under the SFO by virtue of his interest in Million Land Limited.

Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company the interests of which were disclosed above) who has any interests or short positions in the securities of the Company as recorded in the register required to be kept under Section 336 of the SFO as at 30th September 2014.

附註：

- 由作為該交易之部份代價發行本金額為60,000,000港元之可換股債券(「可換股債券」)產生之相關股份，詳情於本公司日期為二零一四年六月十三日之公告及二零一四年七月二十四日之通函內披露，按初步兌換價0.25港元(可予調整)全面兌換將產生240,000,000股兌換股份。
- 持股之概約百分比乃根據於二零一四年九月三十日已發行之1,614,997,244股普通股而非全面兌換可換股債券後之已發行股份總數計算。
- 此等股份及相關股份由受陳式立先生控制52%之公司Million Land Limited持有。因此，根據證券及期貨條例，陳先生因其於Million Land Limited之權益被視為擁有此等股份及相關股份中之權益。

除上文所披露者外，於二零一四年九月三十日，就董事及本公司最高行政人員所知，概無任何人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司證券中擁有已列入根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉。

SHARE OPTION SCHEME

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the “2014 Scheme”). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the “Participants”). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date. As at 30th September 2014, no share options have been granted by the Company pursuant to the 2014 Scheme.

On 31st October 2006, the Company approved a share option scheme (the “Best Creation Scheme”) adopted by Best Creation Investments Limited (“Best Creation”), a wholly-owned subsidiary of the Company, allowing its board of directors to grant options to subscribe for shares in Best Creation to the selected participants under such scheme as incentives or rewards for their contribution to the Best Creation group. The Best Creation Scheme has a life of ten years commencing on the adoption date of 31st October 2006. As at 30th September 2014, no share options have been granted pursuant to the Best Creation Scheme.

COMPETING INTERESTS

As at 30th September 2014, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

購股權計劃

於二零一四年九月四日，本公司股東批准採納購股權計劃（「二零一四年計劃」）。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之本公司或任何附屬公司之任何執行或非執行董事或其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計，有效期為十年。於二零一四年九月三十日，本公司概無根據二零一四年計劃授出任何購股權。

於二零零六年十月三十一日，本公司已批准其全資附屬公司Best Creation Investments Limited（「Best Creation」）採納之購股權計劃（「Best Creation計劃」），讓其董事會可根據該計劃向經挑選參與者授出可認購Best Creation股份之購股權，作為彼等對Best Creation集團所作貢獻之鼓勵或獎賞。Best Creation計劃由採納日期二零零六年十月三十一日起計，為期十年。於二零一四年九月三十日，概無根據Best Creation計劃授出任何購股權。

競爭性權益

於二零一四年九月三十日，董事或本公司主要股東或任何彼等各自之聯繫人士概無從事任何與本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the six months ended 30th September 2014.

CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the six months ended 30th September 2014, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairman with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term. However, Mr. James Tsiolis, Non-executive Director elected by the shareholders at the general meeting of the Company has not been appointed for a specific term but is subject to retirement by rotation and re-election at annual general meetings in accordance with the bye-laws of the Company.

購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零一四年九月三十日止六個月內購入、售出或贖回本公司任何上市證券。

企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並恪守創業板上市規則附錄15所載企業管治守則(「守則」)所載原則。除下述偏離外，概無董事知悉任何資料足以合理地顯示本公司於截至二零一四年九月三十日止六個月內任何時間內沒有遵守守則。

根據守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，具備經驗豐富及高素質人材之董事會及管理層之運作，足以確保權力及責任分立之平衡。

根據守則條文第A.4.1條，非執行董事之委任應有指定任期。然而，非執行董事James Tsiolis先生於本公司之股東大會上獲股東選任，且並非按指定任期委任，惟根據本公司之公司細則，彼須於股東週年大會上輪席告退及膺選連任。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings set out in rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard") as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the Required Standard throughout the six months ended 30th September 2014.

DISCLOSURE ON CHANGE OF INFORMATION OF DIRECTORS PURSUANT TO RULE 17.50A(1) IF THE GEM LISTING RULES

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, set out below are the change in details of the directors of the Company since the date of the 2013/14 Annual Report of the Company:

Mr. Joseph Liang Hsien Tse was appointed as an independent non-executive director of China Animal Healthcare Ltd., a company listed on the main board of the Stock Exchange with a stock code 940 on 6th June 2014.

Mr. Ding Yi ceased to be the responsible officer of Head & Shoulders Asset Management Limited licensed by the Securities and Futures Commission under the SFO to carry out Type 9 (asset management) regulated activity on 3rd November 2014.

DIVIDENDS

On 6th November 2014, the Board declared a special dividend of HK\$0.013 per ordinary share, approximately HK\$20,995,000 in aggregate. The special dividend will be payable to shareholders whose names appear on the register of members of the Company on Tuesday, 25th November 2014.

The Directors do not recommend the payment of an interim dividend for the six months ended 30th September 2014.

董事進行證券交易

本公司已採納創業板上市規則第5.48條至第5.67條所載之交易必守標準(「必守標準」)為董事進行證券交易之行為守則。經向全體董事作出特定查詢後，全體董事確認彼等於截至二零一四年九月三十日止六個月內已遵守必守標準。

根據創業板上市規則第17.50A(1)條披露董事資料變動

根據創業板上市規則第17.50A(1)條，下文載列自本公司二零一三／一四年年報日期以來，本公司董事詳情之變動：

梁顯治先生於二零一四年六月六日獲委任為中國動物保健品有限公司(於聯交所主板上市之公司，股份代號940)之獨立非執行董事。

丁屹先生於二零一四年十一月三日不再擔任聯合資產管理有限公司(根據證券及期貨條例獲證券及期貨事務監察委員會發牌進行第9類(資產管理)受規管活動)之負責人員。

股息

於二零一四年十一月六日，董事會宣派特別股息每股普通股0.013港元，合共約20,995,000港元。特別股息將派付予於二零一四年十一月二十五日(星期二)名列本公司股東名冊之股東。

董事不建議派付截至二零一四年九月三十日止六個月之中期股息。

CLOSURE OF REGISTER OF MEMBERS

The register of the members of the Company will be closed from Friday, 21st November 2014 to Tuesday, 25th November 2014, both days inclusive, during which period no transfer of shares will be registered, for the purpose of ascertaining shareholders' entitlement to the special dividend. In order to qualify for the special dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 20th November 2014.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three Independent Non-executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

暫停辦理股東登記手續

本公司將於二零一四年十一月二十一日(星期五)至二零一四年十一月二十五日(星期二)(包括首尾兩日)暫停辦理股東登記手續，以確定本公司股東獲派特別股息之權利，期間概不會辦理股份過戶登記手續。為符合資格獲派特別股息，所有過戶文件連同有關股票須於二零一四年十一月二十日(星期四)下午四時三十分前交回本公司之股份過戶登記分處中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

The unaudited condensed consolidated financial information for the six months ended 30th September 2014 of the Company now reported on have been reviewed by the audit committee.

On behalf of the Board

North Asia Strategic Holdings Limited

Ding Yi

Chairman and Executive Director

Hong Kong, 6th November 2014

As at the date of this report, the Board comprises Mr. Ding Yi (Chairman and Executive Director) and Ms. Zhang Yifan (Executive Director); Mr. James Tsiolis (Deputy Chairman and Non-executive Director) and Mr. Joseph Chan Nap Kee (Non-executive Director); and Mr. Stephen Luk Kai Ming, Mr. Kenneth Kon Hiu King and Mr. Joseph Liang Hsien Tse (Independent Non-executive Directors).

本公司現正提呈之截至二零一四年九月三十日止六個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

代表董事會

北亞策略控股有限公司

主席兼執行董事

丁屹

香港，二零一四年十一月六日

於本報告日期，董事會成員包括丁屹先生(主席兼執行董事)及張一帆女士(執行董事)；James Tsiolis 先生(副主席兼非執行董事)及陳立基先生(非執行董事)；及陸啟明先生、干曉勁先生及梁顯治先生(獨立非執行董事)。

North Asia Strategic Holdings Limited

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