

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就本公告全部或任何部份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。

NORTH ASIA STRATEGIC HOLDINGS LIMITED

北亞策略控股有限公司*

(於百慕達註冊成立之有限公司)

(股份代號：8080)

截至二零二一年九月三十日止六個月 中期業績

北亞策略控股有限公司(「本公司」及其附屬公司「本集團」)之董事會(「董事會」)欣然宣佈本集團截至二零二一年九月三十日止六個月之未經審核綜合業績。本公告載列本公司二零二一／二二年中期業績報告全文(「二零二一／二二年中期報告」)，並符合香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)中有關中期業績初步公告之附載資料之相關規定。二零二一／二二年中期報告之印刷版本將適時寄發予本公司股東，並可於GEM網站www.hkgem.com及本公司網站www.nasholdings.com閱覽。

承董事會命
北亞策略控股有限公司
主席兼執行董事
張一帆

香港，二零二一年十一月十日

於本公告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。

本公告之資料乃遵照GEM上市規則而刊載，旨在提供有關本公司之資料；董事願就本公告之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，本公告所載資料在各重要方面均準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本公告或其所載任何陳述產生誤導。

本公告將於其登載日起計最少一連七天於GEM網站www.hkgem.com內「最新上市公司公告」一頁及本公司網站www.nasholdings.com內登載。

* 僅供識別

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 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 GEM of the Stock Exchange (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」) 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聯交所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GEM買賣的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聯交所《GEM證券上市規則》(「GEM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，且並無遺漏任何其他事項，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”) 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 2021, together with the comparative unaudited figures of the corresponding period in 2020.

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」)提呈本公司及其附屬公司(合稱「本集團」)截至二零二一年九月三十日止六個月之未經審核簡明綜合業績，連同二零二零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	
			2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	1,008,422	1,258,521	369,026	638,053
Cost of sales	銷售成本		(818,638)	(1,031,061)	(282,914)	(512,143)
Gross profit	毛利		189,784	227,460	86,112	125,910
Other income and gains, net	其他收入及收益，淨額		18,469	18,155	14,201	8,639
Selling and distribution expenses	銷售及分銷費用		(70,443)	(65,903)	(35,559)	(37,474)
General and administrative expenses	一般及行政費用		(87,379)	(72,615)	(41,319)	(41,759)
Other expenses	其他費用		(56)	—	(19)	52
Operating profit	經營溢利		50,375	107,097	23,416	55,368
Finance income	財務收入	4	2,294	1,664	909	656
Finance costs	財務費用	4	(1,141)	(708)	(818)	(322)
Profit before income tax	除所得稅前溢利		51,528	108,053	23,507	55,702
Income tax expense	所得稅支出	5	(11,415)	(20,575)	626	(10,755)
PROFIT FOR THE PERIOD	期內溢利		40,113	87,478	24,133	44,947
Earnings per share attributable to ordinary shareholders of the Company	本公司普通股股東應佔每股盈利	6		(Restated) (經重列)		(Restated) (經重列)
Basic (HK cents)	基本(港仙)		12.3	32.0	7.4	16.4
Diluted (HK cents)	攤薄(港仙)		12.2	32.0	7.4	16.4

**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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period	期內溢利	40,113	87,478	24,133	44,947
OTHER COMPREHENSIVE INCOME	其他全面收益				
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益之其他全面收益：				
Currency translation differences of foreign operations	海外業務之貨幣換算差額	6,025	6,827	746	8,399
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益，扣除零稅項	6,025	6,827	746	8,399
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	46,138	94,305	24,879	53,346

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

未經審核簡明綜合財務狀況表

			As at 30th September 2021	As at 31st March 2021
		Notes	於二零二一年 九月三十日	於二零二一年 三月三十一日
		附註	HK\$'000	HK\$'000
			千港元	千港元
			(Unaudited)	(Audited)
			(未經審核)	(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	8	77,828	78,670
Intangible assets	無形資產	8	377,192	373,692
Investment properties	投資物業	8	244,248	—
Right-of-use assets	使用權資產		32,357	12,974
Trade and other receivables	貿易應收款項及其他應收款項	9	20,462	94,585
Deferred tax assets	遞延稅項資產		2,452	2,209
			754,539	562,130
Current assets	流動資產			
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產		116,635	116,676
Inventories	存貨		948,827	1,108,134
Trade and other receivables	貿易應收款項及其他應收款項	9	521,256	450,851
Pledged deposits	抵押按金		1,407	1,407
Cash and cash equivalents	現金及現金等值項目		639,918	922,411
			2,228,043	2,599,479
Total assets	資產總值		2,982,582	3,161,609
EQUITY	權益			
Equity attributable to shareholders of the Company	本公司股東應佔權益			
Issued capital	已發行股本	11	35,427	27,258
Reserves	儲備		1,320,592	1,217,809
Total equity	權益總額	12	1,356,019	1,245,067

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

未經審核簡明綜合財務狀況表(續)

		Note 附註	As at 30th September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
LIABILITIES	負債			
Current liabilities	流動負債			
Bank and other borrowings	銀行及其他借貸		4,550	4,760
Trade and other payables	貿易應付款項 及其他應付款項	10	1,569,206	1,843,447
Lease liabilities	租賃負債		22,374	12,220
Income tax liabilities	所得稅負債		4,830	37,094
			1,600,960	1,897,521
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借貸		—	2,074
Lease liabilities	租賃負債		10,720	1,265
Deposits received	已收按金		14,651	15,451
Other non-current liabilities	其他非流動負債		232	231
			25,603	19,021
Total liabilities	負債總額		1,626,563	1,916,542
Total equity and liabilities	權益及負債總額		2,982,582	3,161,609
Net current assets	流動資產淨值		627,083	701,958
Total assets less current liabilities	資產總值減流動負債		1,381,622	1,264,088

**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 as at 1st April 2020	於二零二零年四月一日之結餘	27,258	1,061,206	1,088,464
Comprehensive income	全面收益			
Profit for the period	期內溢利	—	87,478	87,478
<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	—	6,827	6,827
Total other comprehensive income	其他全面收益總額	—	6,827	6,827
Total comprehensive income for the period	期內全面收益總額	—	94,305	94,305
Balances as at 30th September 2020	於二零二零年九月三十日 之結餘	27,258	1,155,511	1,182,769

**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 HK\$'000 千港元	Reserves 儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balances as at 1st April 2021	於二零二一年四月一日之結餘	27,258	1,217,809	1,245,067
Comprehensive income	全面收益			
Profit for the period	期內溢利	—	40,113	40,113
<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	—	6,025	6,025
Total other comprehensive income	其他全面收益總額	—	6,025	6,025
Total comprehensive income for the period	期內全面收益總額	—	46,138	46,138
Open offer (note 12)	公開發售(附註12)	5,452	33,255	38,707
Open offer expenses (note 12)	公開發售費用(附註12)	—	(2,411)	(2,411)
Share option exercised (note 11(b))	已行使購股權(附註11(b))	2,717	17,434	20,151
Equity-settled share-based transactions (note 11(b))	以權益結算及以股份付款交易(附註11(b))	—	8,367	8,367
Balances as at 30th September 2021	於二零二一年九月三十日之結餘	35,427	1,320,592	1,356,019

**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

		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 <i>HK\$'000</i> 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES			
	經營活動之現金流量		
Net cash flows (used)/from operating activities	經營活動所(使用)/產生之現金流量淨額	(131,349)	294,574
CASH FLOWS FROM INVESTING ACTIVITIES			
	投資活動之現金流量		
Additions to property, plant and equipment	添置物業、廠房及設備	(26,975)	(35,679)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目之所得款項	23,867	15,043
Purchase of investment properties	購買投資物業	(186,848)	—
Additions of intangible assets	添置無形資產	(3,500)	—
Purchases of financial assets at fair value through profit or loss	購買按公允值計入損益之金融資產	—	(116,244)
Others	其他	2,294	2,104
Net cash flows used in investing activities	投資活動所使用之現金流量淨額	(191,162)	(134,776)

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS** (Continued)

未經審核簡明綜合現金流量表(續)

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

		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動之現金流量		
Proceeds from open offer	公開發售所得款項	38,707	—
Open offer expenses	公開發售費用	(2,411)	—
Capital contribution from exercise of share options	來自行使購股權之注資	20,151	—
Repayment of bank and other borrowings	償還銀行及其他借貸	(2,526)	(2,978)
Principal portion of lease payments	租賃付款之本金部分	(12,186)	(6,388)
Net cash flows from/(used in) financing activities	融資活動所產生/(使用)之 現金流量淨額	41,735	(9,366)
(Decrease)/increase in cash and cash equivalents	現金及現金等值項目之(減少)/增加	(280,776)	150,432
Cash and cash equivalents at 1st April	於四月一日之現金及現金等值項目	922,411	705,310
Effect of foreign exchange rate changes, net	外匯匯率變動之影響，淨額	(1,717)	3,552
Cash and cash equivalents at 30th September	於九月三十日之現金及 現金等值項目	639,918	859,294
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值項目結餘分析		
Cash at banks and on hand	銀行及手頭現金	542,281	734,983
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	97,637	124,311
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	639,918	859,294

Notes:

1 GENERAL INFORMATION

The Group is principally engaged in the following businesses during the period:

- **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;
- **leasing:** provision of finance to its customers via a wide array of assets under finance lease arrangements and operating lease arrangements, and trading of lease assets; 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 that of its principal place of business is 18th Floor, Shanghai Commercial Bank Tower, 12 Queen’s Road Central, Hong Kong.

The Company’s ordinary shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

In the opinion of the directors, the immediate holding company and ultimate holding company is Sincere Ardent Limited, which was incorporated in the British Virgin Islands (“BVI”).

This report is presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand except when otherwise indicated.

This report has been approved and authorised for issue by the Company’s board of directors on 10th November 2021.

附註：

1 一般資料

本集團期內主要從事以下業務：

- **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；
- **租賃：**透過融資租賃安排及經營租賃安排下之各種資產向其客戶提供融資以及租賃資產貿易；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皇后大道中12號上海商業銀行大廈18樓。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）GEM上市。

董事認為，直接控股公司及最終控股公司為Sincere Ardent Limited，該公司於英屬處女群島（「英屬處女群島」）註冊成立。

除另有說明外，本報告以港元（「港元」）呈列，所有價值均調整至最接近千位數。

本報告已於二零二一年十一月十日經本公司董事會批准及授權刊發。

2 BASIS OF PREPARATION

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange (the “GEM Listing Rules”).

This report 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 consolidated financial statements for the year ended 31st March 2021.

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 consolidated financial statements for the year ended 31st March 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards (“HKFRSs”) effective as of 1st April 2021 and the newly adopted HKFRS.

Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	<i>Interest Rate Benchmark Reform – Phase 2</i>
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HKAS 40	<i>Investment property</i>
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Except for the amendments to Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16, which are not relevant to the preparation of this unaudited condensed consolidated financial information, the nature and the impact of the newly adopted HKFRS described below:

Investment properties are interests in land and buildings held to earn rental income and/or for capital appreciation, rather than for use in the production or supply of goods or services or for administrative purposes; or for sale in the ordinary course of business. Such properties are measured initially at cost, including transaction costs. The Group applies cost model and recognises the investment properties with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each investment property over its estimated useful life. The principal annual rates used for this purpose are as follows:

Land	Over the lease term
Buildings	2.5%

Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the year of the retirement or disposal.

2 編製基準

本報告乃遵照聯交所《GEM 證券上市規則》（「GEM 上市規則」）之披露規定編製而成。

本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零二一年三月三十一日止年度之年度綜合財務報表一併閱覽。

除採納以下自二零二一年四月一日生效之經修訂香港財務報告準則（「香港財務報告準則」）及新採納之香港財務報告準則外，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二零二一年三月三十一日止年度之年度綜合財務報表所依循者相符。

香港會計準則第 39 號、 香港財務報告準則第 4 號、 香港財務報告準則第 7 號、 香港財務報告準則 第 9 號及香港財務報告 準則第 16 號修訂本	<i>利率基準改革 — 第二階段</i>
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香港會計準則第 40 號	<i>投資物業</i>
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除對編製本未經審核簡明綜合財務資料並不相關之香港會計準則第 39 號、香港財務報告準則第 4 號、香港財務報告準則第 7 號、香港財務報告準則第 9 號及香港財務報告準則第 16 號修訂本外，新採納之香港財務報告準則之性質及影響如下：

投資物業指為賺取租金收入及／或資本增值目的而持有的土地及樓宇權益，而非用作生產或供應貨品或提供服務或行政管理用途；或於日常業務過程中出售的土地及樓宇權益。該等物業首次按成本計量，當中包括交易成本。本集團應用成本模式並以具體的可使用年期確認投資物業並會對其作出相應折舊。

折舊乃按直線法計算以註銷各投資物業於其估計可使用年期之成本。就此目的所用之主要年度比率如下：

土地	於租期內
樓宇	2.5%

投資物業報廢或出售之任何損益會在報廢或出售年度之損益中確認。

3 REVENUE AND SEGMENT INFORMATION

3.1 Revenue

An analysis of revenue is as follows:

3 收入及分類資料

3.1 收入

收入分析如下：

		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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers (note)	來自與客戶合約之收入 (附註)				
Recognised at a point in time:	於某一時點確認:				
Sales of goods	銷售貨品	875,315	1,098,994	290,640	538,836
Sales support service	銷售支援服務	91,056	—	52,811	—
Recognised over time:	於一段時間內確認:				
Commission and other service income	佣金及其他服務收入	18,546	119,893	11,765	77,366
		984,917	1,218,887	355,216	616,202
Revenue from other sources	來自其他來源之收入				
Income from finance lease arrangements	來自融資租賃安排之收入	5,936	9,543	2,482	4,477
Income from operating lease arrangements	來自經營租賃安排之收入	17,569	30,091	11,328	17,374
		1,008,422	1,258,521	369,026	638,053
<i>Note:</i>	<i>附註:</i>				
Disaggregated revenue information	分拆收入資料				
<i>Geographic markets</i>	<i>地區市場</i>				
The PRC including Hong Kong	中國，包括香港	934,445	1,180,938	326,086	597,161
Asia — others	亞洲 — 其他	50,472	37,949	29,130	19,041
Total revenue from contracts with customers	來自與客戶合約之收入總額	984,917	1,218,887	355,216	616,202

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information

For management purposes, the Group is organised into two major reportable operating segments — hi-tech distribution and services, and leasing. The hi-tech distribution and services operating segment derives revenue from the sales of goods, sales support services, commission and other service income. The leasing operating segment derives revenue from finance lease and operating lease arrangements, and trading of lease assets.

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 income tax. The adjusted profit/loss before income tax is measured consistently with the Group's profit/loss before tax except that finance income, finance costs, fair value gain/loss from the Group's financial instruments as well as corporate and other unallocated expenses are excluded from such measurement.

Segment assets consist primarily of property, plant and equipment, intangible assets, right-of-use assets, other non-current assets, inventories and trade and other receivables. Unallocated assets comprise pledged deposits, cash and cash equivalents, financial assets at fair value through profit or loss, deferred tax assets and corporate and others.

Capital expenditure comprises additions to property, plant and equipment, intangible assets and investment properties.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

3 收入及分類資料(續)

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以及租賃。高科技產品分銷及服務經營分類之收入源自銷售貨品、銷售支援服務、佣金及其他服務收入。租賃經營分類之收入源自融資租賃及經營租賃安排以及租賃資產貿易。

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。分類表現按可申報分類溢利／虧損（即經調整除所得稅前溢利／虧損之計量基準）評估。經調整除所得稅前溢利／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、本集團金融工具之公允價值收益／虧損以及企業及其他未分配費用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、使用權資產、其他非流動資產、存貨以及貿易應收款項及其他應收款項。未分配資產包括抵押按金、現金及現金等值項目、按公允價值計入損益之金融資產、遞延稅項資產以及企業及其他。

資本開支包括添置物業、廠房及設備、無形資產及投資物業。

分部間銷售及轉讓乃按當前現行市價參考向第三方進行銷售的售價進行交易。

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information (Continued)

The operating segment results for the period are as follows:

		Hi-tech distribution and services operation	Leasing operation	Total
		高科技產品 分銷及服務 業務 HK\$'000 千港元	租賃 業務 HK\$'000 千港元	總計 HK\$'000 千港元
Revenue	收入			
— Sales to external customers	— 對外客戶銷售	925,991	82,431	1,008,422
Segment results	分類業績	89,108	2,581	91,689
Other expenses	其他費用			(56)
Finance income	財務收入			2,294
Finance costs	財務費用			(1,141)
Corporate and other unallocated expenses	企業及其他未分配費用			(41,258)
Profit before income tax	除所得稅前溢利			51,528
Income tax expense	所得稅支出			(11,415)
Profit for the period	期內溢利			40,113
Capital expenditure	資本開支	7,028	18,788	25,816
Corporate and other unallocated expenditure	企業及其他未分配開支			248,930
				274,746
Depreciation	折舊	3,320	12,095	15,415
Corporate and other unallocated depreciation	企業及其他未分配折舊			205
				15,620
(Reversal of impairment)/impairment of trade and finance lease receivables, net	貿易及融資租賃應收款項 (減值撥回)/減值·淨額	215	(98)	117
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	2,857	6,484	9,341

3 收入及分類資料 (續)

3.2 經營分類資料 (續)

期內經營分類業績如下：

For the six months ended 30th September 2021
(Unaudited)
截至二零二一年九月三十日止六個月
(未經審核)

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information (Continued)

3 收入及分類資料(續)

3.2 經營分類資料(續)

		For the six months ended 30th September 2020 (Unaudited) 截至二零二零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 HK\$'000 千港元	Leasing operation 租賃 業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue	收入			
— Sales to external customers	— 對外客戶銷售	1,211,707	46,814	1,258,521
Segment results	分類業績	95,377	17,837	113,214
Changes in fair value of financial assets at fair value through profit or loss	按公允值計入損益之金融資 產之公允值變動			8,796
Finance income	財務收入			1,664
Finance costs	財務費用			(708)
Corporate and other unallocated expenses	企業及其他未分配費用			(14,913)
Profit before income tax	除所得稅前溢利			108,053
Income tax expense	所得稅支出			(20,575)
Profit for the period	期內溢利			87,478
Capital expenditure	資本開支	1,780	33,887	35,667
Corporate and other unallocated expenditure	企業及其他未分配開支			12
				35,679
Depreciation	折舊	3,149	10,493	13,642
Corporate and other unallocated depreciation	企業及其他未分配折舊			229
				13,871
(Reversal of impairment)/impairment of trade and finance lease receivables, net	貿易及融資租賃應收款項 (減值撥回)/減值·淨額	552	(114)	438
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目 之收益	3,157	4,556	7,713

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information (Continued)

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

		Hi-tech distribution and services operation	Leasing operation	Total
		高科技產品 分銷及服務 業務	租賃 業務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
As at 30th September 2021 (Unaudited)	於二零二一年九月三十日 (未經審核)			
Segment assets	分類資產	1,758,198	212,201	1,970,399
Unallocated assets:	未分配資產:			
Investment properties	投資物業			244,248
Deferred tax assets	遞延稅項資產			2,452
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產			116,635
Pledged deposits	抵押按金			1,407
Cash and cash equivalents	現金及現金等值項目			639,918
Corporate and others	企業及其他			7,523
Total assets per the unaudited condensed consolidated statement of financial position	未經審核簡明綜合財務 狀況表內之資產總值			2,982,582

3 收入及分類資料(續)

3.2 經營分類資料(續)

於報告期末之分類資產如下：

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information (Continued)

3 收入及分類資料(續)

3.2 經營分類資料(續)

		Hi-tech distribution and services operation 高科技產品 分銷及服務 業務 HK\$'000 千港元	Leasing operation 租賃 業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31st March 2021 (Audited)	於二零二一年三月三十一日 (經審核)			
Segment assets	分類資產	1,833,604	226,211	2,059,815
Unallocated assets:	未分配資產：			
Deferred tax assets	遞延稅項資產			2,209
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產			116,676
Pledged deposits	抵押按金			1,407
Cash and cash equivalents	現金及現金等值項目			922,411
Corporate and others	企業及其他			59,091
Total assets per the consolidated statement of financial position	綜合財務狀況表內之 資產總值			3,161,609

3 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 the Hong Kong, Mainland China and the rest of Asia. Revenue by geographical location is determined on the basis of the destination of shipment of goods for the hi-tech distribution and service operating segment and the location of the customers by the leasing operation segment.

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

		For the six months ended 30th September 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
The PRC including Hong Kong	中國·包括香港	957,950	1,220,572
Asia — others	亞洲—其他	50,472	37,949
		1,008,442	1,258,521

(b) Non-current assets

The geographic information of non-current assets is not presented since over 90% of the Group's non-current assets are located in the PRC (including Hong Kong).

3 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

本集團業務主要於香港、中國內地及亞洲其他地方進行。按地理位置劃分之收入按高科技產品分銷及服務經營分類付運貨品之目的地以及租賃經營分類客戶之所在地釐定。

下表提供按地理位置劃分之本集團收入分析：

		For the six months ended 30th September 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
The PRC including Hong Kong	中國·包括香港	957,950	1,220,572
Asia — others	亞洲—其他	50,472	37,949
		1,008,442	1,258,521

(b) 非流動資產

由於本集團逾90%之非流動資產位於中國(包括香港)，故並無呈列非流動資產之地區資料。

3 REVENUE AND SEGMENT INFORMATION (Continued)

3.2 Operating segment information (Continued)

Information about major customers

During the six months ended 30th September 2020, revenue of HK\$546,787,000 was derived from sales to three customers of the hi-tech distribution and services operating segment, which accounted for more than 10% of the Group's total revenue.

Revenue from each major customer is set out as below:

		For the six months ended 30th September 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer 1	客戶 1	N/A*	292,618
Customer 2	客戶 2	N/A*	127,632
Customer 3	客戶 3	N/A*	126,537

* Less than 10% of the Group's total revenue.

3 收入及分類資料(續)

3.2 經營分類資料(續)

有關主要客戶之資料

截至二零二零年九月三十日止六個月，收入為546,787,000港元乃來自向高科技產品分銷及服務經營分類三名客戶作出之銷售，佔本集團總收入逾10%。

來自各主要客戶之收入載列如下：

		For the six months ended 30th September 截至九月三十日止六個月	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer 1	客戶 1	N/A*	292,618
Customer 2	客戶 2	N/A*	127,632
Customer 3	客戶 3	N/A*	126,537

* 少於本集團總收入之10%。

4 FINANCE INCOME AND COSTS

An analysis of finance income and costs is 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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 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	2,294	1,664	909	656
Finance costs:	財務費用：				
Interest on bank and other borrowings	銀行及其他借貸之利息	242	308	189	136
Interest on lease liabilities	租賃負債之利息	899	400	629	186
		1,141	708	818	322

5 INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2020: 16.5%) on the estimated assessable profit for the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2020: HK\$2,000,000) of assessable profits of this subsidiary is taxed at 8.25% (2020: 8.25%) and the remaining assessable profit are taxed at 16.5% (2020: 16.5%).

Subsidiaries established in Mainland China are subject to the Mainland China corporate income tax at the standard rate of 25% (2020: 25%).

4 財務收入及費用

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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 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	2,294	1,664	909	656
Finance costs:	財務費用：				
Interest on bank and other borrowings	銀行及其他借貸之利息	242	308	189	136
Interest on lease liabilities	租賃負債之利息	899	400	629	186
		1,141	708	818	322

5 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零二零年：16.5%) 計算，惟本集團根據利得稅率兩級制為合資格實體之一間附屬公司除外。該附屬公司首2,000,000港元 (二零二零年：2,000,000港元) 之應課稅溢利按稅率8.25% (二零二零年：8.25%) 繳稅，而餘下應課稅溢利則按稅率16.5% (二零二零年：16.5%) 繳稅。

於中國內地成立之附屬公司須按25% (二零二零年：25%) 之標準稅率繳納中國內地企業所得稅。

5 INCOME TAX EXPENSE (Continued)

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

		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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 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	13,347	14,223	4,577	7,165
— over-provision in prior year	— 過往年度超額撥備	(5,063)	—	(5,063)	—
Mainland China corporate income tax	中國內地企業所得稅				
— current period	— 本期間	1,057	6,452	917	3,662
— under/(over)-provision in prior year	— 過往年度撥備不足/(超額撥備)	2,474	—	(1,038)	—
Deferred	遞延	(400)	(100)	(19)	(72)
		11,415	20,575	(626)	10,755

6 EARNINGS PER SHARE

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

The weighted average number of ordinary shares adopted in the calculation of the basic and diluted earnings per share for both periods has been adjusted retrospectively to reflect the impact of the Open Offer (as defined in note 8 of this unaudited condensed consolidated financial information) completed on 13th May 2021.

The calculation of the diluted earnings per share amounts for the six months ended 30th September 2021 was based on the profit for the period attributable to ordinary shareholders of the Company. The weighted average number of ordinary shares used in the calculation was the total of the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all share options.

No adjustment had been made to the basic earnings per share amount presented for the six months ended 30th September 2020 in respect of a dilution as the impact of the share options had an anti-dilutive effect in the basic earnings per share amount presented.

5 所得稅支出(續)

於未經審核簡明綜合損益表入賬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	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 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	13,347	14,223	4,577	7,165
— over-provision in prior year	— 過往年度超額撥備	(5,063)	—	(5,063)	—
Mainland China corporate income tax	中國內地企業所得稅				
— current period	— 本期間	1,057	6,452	917	3,662
— under/(over)-provision in prior year	— 過往年度撥備不足/(超額撥備)	2,474	—	(1,038)	—
Deferred	遞延	(400)	(100)	(19)	(72)
		11,415	20,575	(626)	10,755

6 每股盈利

每股基本盈利乃透過將本集團之本公司股東應佔溢利除以期內已發行普通股之加權平均數計算。

計算兩個期間之每股基本及攤薄盈利時採用的普通股之加權平均數已予以追溯調整，以反映於二零二一年五月十三日完成之公開發售(定義見未經審核簡明綜合財務資料附註8)之影響。

截至二零二一年九月三十日止六個月之每股攤薄盈利金額乃按本公司普通股股東應佔期內溢利計算。於計算時使用之普通股加權平均數是用於計算每股基本盈利之期內已發行普通股總數，以及假設所有購股權被視為獲行使而已無償發行之普通股加權平均數。

由於購股權對所呈列之每股基本盈利金額有反攤薄影響，故並無就截至二零二零年九月三十日止六個月呈列之每股基本盈利金額作出調整。

6 EARNINGS PER SHARE (Continued)

The calculation of basic and diluted earnings per share amount are based on:

		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	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Earnings	盈利				
Profit attributable to shareholders of the Company, used in the basic and diluted earnings per share calculation (HK\$'000)	用於計算每股基本及攤薄盈利之本公司股東應佔溢利(千港元)	40,113	87,478	24,133	44,947
Shares	股份		(Restated) (經重列)		(Restated) (經重列)
Weighted average number of ordinary shares in issue, used in the basic earnings per share calculation	用於計算每股基本盈利之已發行普通股加權平均數	326,746,426	273,213,243	326,746,426	273,213,243
Effect of dilution — weighted average number of ordinary shares:	攤薄效應 — 普通股加權平均數:				
Assumed to have been issued at no consideration on deemed exercise of all share options outstanding during the period	假設期內全部尚未行使購股權被視為獲行使而已無償發行	751,559	—	751,559	—
Weighted average number of ordinary shares in issue, used in the diluted earnings per share calculation	用於計算每股攤薄盈利之已發行普通股加權平均數	327,497,985	273,213,243	327,497,985	273,213,243

7 DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30th September 2021 (2020: Nil).

6 每股盈利(續)

每股基本及攤薄盈利金額之計算基準如下:

		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	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Earnings	盈利				
Profit attributable to shareholders of the Company, used in the basic and diluted earnings per share calculation (HK\$'000)	用於計算每股基本及攤薄盈利之本公司股東應佔溢利(千港元)	40,113	87,478	24,133	44,947
Shares	股份		(Restated) (經重列)		(Restated) (經重列)
Weighted average number of ordinary shares in issue, used in the basic earnings per share calculation	用於計算每股基本盈利之已發行普通股加權平均數	326,746,426	273,213,243	326,746,426	273,213,243
Effect of dilution — weighted average number of ordinary shares:	攤薄效應 — 普通股加權平均數:				
Assumed to have been issued at no consideration on deemed exercise of all share options outstanding during the period	假設期內全部尚未行使購股權被視為獲行使而已無償發行	751,559	—	751,559	—
Weighted average number of ordinary shares in issue, used in the diluted earnings per share calculation	用於計算每股攤薄盈利之已發行普通股加權平均數	327,497,985	273,213,243	327,497,985	273,213,243

7 股息

董事不建議派付截至二零二一年九月三十日止六個月之中期股息(二零二零年:無)。

8 CAPITAL EXPENDITURE

8 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)	Investment properties 投資物業 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 2021	於二零二一年四月一日	78,670	373,692	—	452,362
Additions	添置	26,975	3,500	244,271	274,746
Disposals	出售	(14,526)	—	—	(14,526)
Depreciation	折舊	(15,597)	—	(23)	(15,620)
Exchange realignments	匯兌調整	2,306	—	—	2,306
At 30th September 2021	於二零二一年九月三十日	77,828	377,192	244,248	699,268
At 1st April 2020	於二零二零年四月一日	58,053	373,692	—	431,745
Additions	添置	35,679	—	—	35,679
Disposals	出售	(7,329)	—	—	(7,329)
Depreciation	折舊	(13,871)	—	—	(13,871)
Exchange realignments	匯兌調整	1,534	—	—	1,534
At 30th September 2020	於二零二零年九月三十日	74,066	373,692	—	447,758

9 TRADE AND OTHER RECEIVABLES

9 貿易應收款項及其他應收款項

		As at 30th September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	347,826	267,170
Less: Impairment of trade receivables	減：貿易應收款項減值	(13,694)	(10,517)
		334,132	256,653
Bills receivable	應收票據	17,787	60,255
Trade and bills receivables, net (note (a))	貿易應收款項及應收票據，淨額(附註(a))	351,919	316,908
Finance lease receivables	融資租賃應收款項	78,427	127,893
Less: Impairment of finance lease receivables	減：融資租賃應收款項減值	(329)	(1,082)
Finance lease receivables, net (note (b))	融資租賃應收款項，淨額(附註(b))	78,098	126,811
Less: Non-current portion*	減：非流動部分*	(16,454)	(30,473)
Finance lease receivables, net, current portion (note (b))	融資租賃應收款項，淨額，流動部分(附註(b))	61,644	96,338
Prepayments, deposits and other receivables, net, current portion	預付款項、按金及其他應收款項，淨額，流動部分	111,701	101,717
Less: Non-current portion*	減：非流動部分*	(4,008)	(64,112)
Prepayments, deposits and other receivables, net, current portion	預付款項、按金及其他應收款項，淨額，流動部分	107,693	37,605
Total trade and other receivables, current portion	貿易應收款項及其他應收款項總額，流動部分	521,256	450,851
* Total trade and other receivables, non-current portion	* 貿易應收款項及其他應收款項總額，非流動部分	20,462	94,585

9 TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade and bills receivables, net

The Group's trading terms with its customers of hi-tech distribution and service operation are mainly on letters of credit or documents against payment, and in some cases granting a credit period of 5 to 180 days. Payment in advance is normally required. In respect of the Group's operating leasing operation, trade receivables are settled based on the terms stipulated in the lease agreements. 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.

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

9 貿易應收款項及其他應收款項(續)

(a) 貿易應收款項及應收票據，淨額

本集團與高科技產品分銷及服務業務客戶進行交易之條款以信用證或付款交單為主，而個別客戶會獲授介乎5日至180日不等之信貸期。就本集團之經營租賃業務而言，貿易應收款項乃根據租賃協議所訂明之條款償還。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結餘。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。

於報告期末，貿易應收款項及應收票據按發票日期及扣除虧損撥備後之賬齡分析如下：

		As at 30th September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
3 months or less	三個月或以下	288,105	240,629
4 to 6 months	四至六個月	16,325	41,038
7 to 9 months	七至九個月	18,339	10,542
10 to 12 months	十至十二個月	13,112	2,495
Over 12 months	超過十二個月	16,038	22,204
		351,919	316,908

9 TRADE AND OTHER RECEIVABLES (Continued)

(b) Finance lease receivables, net

	As at 30th September 2021	As at 31st March 2021
	於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Gross investment in finance leases	82,450	136,200
Less: Unearned finance lease income	(4,023)	(8,307)
Present value of minimum lease amounts receivables	78,427	127,893
Less: Accumulated allowance for impairment	(329)	(1,082)
Less: Current portion	78,098 (61,644)	126,811 (96,338)
Non-current portion	16,454	30,473

At 30th September 2021, certain of the Group's borrowings were secured by finance lease receivable of HK\$4,843,000 (31st March 2021: HK\$7,248,000).

於二零二一年九月三十日，本集團若干借貸以融資租賃應收款項4,843,000港元(二零二一年三月三十一日：7,248,000港元)作抵押。

9 貿易應收款項及其他應收款項(續)

(b) 融資租賃應收款項，淨額

9 TRADE AND OTHER RECEIVABLES (Continued)

(b) Finance lease receivables, net (Continued)

Gross amounts and present values

The analysis of the Group's gross investment in finance leases and present value of minimum lease amounts receivable under finance leases by relevant maturity groupings at the end of the reporting period is as follows:

9 貿易應收款項及其他應收款項(續)

(b) 融資租賃應收款項，淨額(續)

總金額及現值

按於報告期末之相關到期情況劃分，本集團之融資租賃總投資及根據融資租賃應收之最低租金現值分析如下：

		Gross amounts		Present values	
		總金額		現值	
		As at 30th September 2021	As at 31st March 2021	As at 30th September 2021	As at 31st March 2021
		於二零二一年九月三十日	於二零二一年三月三十一日	於二零二一年九月三十日	於二零二一年三月三十一日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
Within one year	一年內	65,273	104,907	61,644	96,338
After one year but not more than two years	一年後但不超過兩年	17,177	31,293	16,454	30,473
		82,450	136,200	78,098	126,811

10 TRADE AND OTHER PAYABLES

10 貿易應付款項及其他應付款項

		As at 30th September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade and bills payables (note)	貿易應付款項及應付票據(附註)	438,675	697,791
Accrual for operating expenses	經營費用之應計開支	166,775	165,998
Contract liabilities	合約負債	952,389	971,403
Deposit received	已收按金	765	1,175
Other payables	其他應付款項	10,602	7,080
		1,569,206	1,843,447

Note:

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

附註：

貿易應付款項及應付票據按發票日期之賬齡分析如下：

		As at 30th September 2021 於二零二一年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2021 於二零二一年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
3 months or less	三個月或以下	268,278	576,497
4 to 6 months	四至六個月	34,811	17,846
7 to 9 months	七至九個月	91,764	10,544
10 to 12 months	十至十二個月	11,610	41,855
Over 12 months	超過十二個月	32,212	51,049
		438,675	697,791

11 SHARE CAPITAL

(a) Share capital of the Company

	Ordinary shares of HK\$0.01 each 每股0.01港元之普通股		Preference shares of HK\$0.01 each 每股0.01港元之優先股		Total 總額 HK\$'000 千港元
	Number of shares 股份數目 '000 千股	Ordinary share capital 普通股股本 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Preference share capital 優先股股本 HK\$'000 千港元	
Authorised:	法定：				
At 1st April 2020,					
31st March 2021,					
1st April 2021 and					
30th September 2021					
– HK\$0.1 each		4,000,000	3,000,000	300,000	700,000
Issued:	已發行：				
At 1st April 2020,					
31st March 2021 and					
1st April 2021	272,581	27,258	–	–	27,258
At 30th September 2021	354,273	35,427	–	–	35,427

Details of the Company's movements in share capital and reserves are included in note 12 to the interim financial information.

有關本公司之股本及儲備變動詳情載於中期財務資料附註12。

(b) Share options of the Company

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.

11 股本

(a) 本公司股本

	Ordinary shares of HK\$0.01 each 每股0.01港元之普通股		Preference shares of HK\$0.01 each 每股0.01港元之優先股		Total 總額 HK\$'000 千港元
	Number of shares 股份數目 '000 千股	Ordinary share capital 普通股股本 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Preference share capital 優先股股本 HK\$'000 千港元	
Authorised:	法定：				
At 1st April 2020,					
31st March 2021,					
1st April 2021 and					
30th September 2021					
– HK\$0.1 each		4,000,000	3,000,000	300,000	700,000
Issued:	已發行：				
At 1st April 2020,					
31st March 2021 and					
1st April 2021	272,581	27,258	–	–	27,258
At 30th September 2021	354,273	35,427	–	–	35,427

(b) 本公司購股權

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，包括本公司或任何附屬公司之任何執行或非執行董事或董事會全權酌情認為已對或將對本集團作出貢獻之任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵已對或將對本集團作出貢獻之參與者，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十年期間內有效及生效。

11 SHARE CAPITAL (Continued)

(b) Share options of the Company (Continued)

The movement in the number of share options outstanding and their related weighted average exercise price are as follows:

		Weight average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of share options 購股權 數目
At 1st April 2020, 31st March 2021 and 1st April 2021	於二零二零年四月一日、二零二一年三月三十一日 及二零二一年四月一日	0.98	14,931,200
Adjusted upon open offer	公开发售後調整	—	165,533
Exercised during the period	期內行使	0.74	(27,176,345)
Granted during the period	期內授出	0.71	19,484,000
At 30th June 2021	於二零二一年六月三十日	1.14	7,404,388

The weighted average closing price at the date of exercise for share options exercised during the six months ended 30th September 2021 was HK\$0.84 per share (For the six months ended 30th September 2020: No share options were exercised).

The exercise price and exercise period of the share options outstanding as at the end of the reporting period are as follows:

As at 30th September 2021

Number of options 購股權數目	Exercise price* 行使價* HK\$ per share 每股港元	Exercise period 行使期
7,404,388	1.14	16th August 2017 — 15th August 2027 二零一七年八月十六日至二零二七年八月十五日

11 股本(續)

(b) 本公司購股權(續)

尚未行使之購股權數目變動及其有關加權平均行使價如下：

		Weight average exercise price per share 每股加權 平均行使價 HK\$ 港元	Number of share options 購股權 數目
At 1st April 2020, 31st March 2021 and 1st April 2021	於二零二零年四月一日、二零二一年三月三十一日 及二零二一年四月一日	0.98	14,931,200
Adjusted upon open offer	公开发售後調整	—	165,533
Exercised during the period	期內行使	0.74	(27,176,345)
Granted during the period	期內授出	0.71	19,484,000
At 30th June 2021	於二零二一年六月三十日	1.14	7,404,388

截至二零二一年九月三十日止六個月內行使之購股權於行使日期的加權平均收市價為每股0.84港元(截至二零二零年九月三十日止六個月：並無行使購股權)。

於報告期末，尚未行使之購股權的行使價及行使期如下：

於二零二一年九月三十日

Number of options 購股權數目	Exercise price* 行使價* HK\$ per share 每股港元	Exercise period 行使期
7,404,388	1.14	16th August 2017 — 15th August 2027 二零一七年八月十六日至二零二七年八月十五日

11 SHARE CAPITAL (Continued)

(b) Share options of the Company (Continued)

As at 31st March 2021

Number of options 購股權數目	Exercise price* 行使價* HK\$ per share 每股港元	Exercise period 行使期
7,323,200	1.15	16th August 2017 – 15th August 2027 二零一七年八月十六日至二零二七年八月十五日
7,608,000	0.82	26th June 2019 – 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日
14,931,200		

* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

The fair value of the share options granted during the six months ended 30th September 2021, determined using a binomial model, was approximately HK\$8,367,000. The Group had recognised a share option expense of HK\$8,367,000 during the six months ended 30th September 2021. No share option was granted during the six months ended 30th September 2020.

The fair value of equity-settled share options granted during the six months ended 30th September 2021 was determined as at the date of grant using a binomial model, taking into account the terms and conditions upon which the share options were granted. The following table lists the inputs to the model used:

Expected dividend yield (%)	0.000
Expected volatility (%)	71.913
Risk-free interest rate (%)	1.364
Expected life of share options (year)	10.000

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the share options granted was incorporated into the measurement of fair value.

11 股本(續)

(b) 本公司購股權(續)

於二零二一年三月三十一日

購股權數目	行使價*	行使期
7,323,200	1.15	16th August 2017 – 15th August 2027 二零一七年八月十六日至二零二七年八月十五日
7,608,000	0.82	26th June 2019 – 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日
14,931,200		

* 購股權之行使價可因供股或紅股發行或本公司股本之其他類似變動而調整。

以二項式模式釐定於截至二零二一年九月三十日止六個月授出之購股權公允值約8,367,000港元。本集團已於截至二零二一年九月三十日止六個月確認購股權開支8,367,000港元。截至二零二零年九月三十日止六個月並無授出購股權。

於截至二零二一年九月三十日止六個月授出之以權益結算之購股權之公允值為於授出日期使用二項式模式釐定，並已考慮已授出購股權之條款及條件。下表列示使用該模式之輸入數據：

預期股息收益率(%)	0.000
預期波幅(%)	71.913
無風險利率(%)	1.364
預期購股權年期(年)	10.000

預期波幅反映過往波幅為未來趨勢之指標之假設，亦未必為實際結果。

於進行公允值計量時，並無計及已授出購股權之其他特點。

12 EQUITY

Movements in unaudited consolidated equity are as follows:

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元 (note 11(a)) (附註 11(a))	Other reserves 其他儲備 HK\$'000 千港元	Retained profits 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balances as at 1st April 2021	於二零二一年四月一日之結餘	27,258	1,105,473	112,336	1,245,067
Profit for the period	期內溢利	—	—	40,113	40,113
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	6,025	—	6,025
Total comprehensive income for the period	期內全面收益總額	—	6,025	40,113	46,138
Open offer (note)	公開發售(附註)	5,452	33,255	—	38,707
Open offer expenses (note)	公開發售費用(附註)	—	(2,411)	—	(2,411)
Share option exercised (note 11(b))	已行使購股權(附註 11(b))	2,717	17,434	—	20,151
Equity-settled share-based transactions (note 11(b))	以權益結算及以股份付款交易(附註 11(b))	—	8,367	—	8,367
Balances as at 30th September 2021	於二零二一年九月三十日之結餘	35,427	1,168,143	152,449	1,356,019

12 權益

未經審核綜合權益變動如下：

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元 (note 11(a)) (附註 11(a))	Other reserves 其他儲備 HK\$'000 千港元	Retained profits 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balances as at 1st April 2020	於二零二零年四月一日之結餘	27,258	1,086,133	(24,927)	1,088,464
Profit for the period	期內溢利	—	—	87,478	87,478
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	6,827	—	6,827
Total comprehensive income for the period	期內全面收益總額	—	6,827	87,478	94,305
Balances as at 30th September 2020	於二零二零年九月三十日之結餘	27,258	1,092,960	62,551	1,182,769

12 EQUITY (Continued)

Note:

On 13th May 2021, the Company completed an open offer of one offer share for every five existing shares of the Company held by qualifying shareholders at a subscription price of HK\$0.71 per offer share (the "Open Offer") and a total of 54,516,161 offer shares were issued at a total cash consideration, before expenses, of approximately HK\$38,707,000.

Upon the completion of the Open Offer, the share capital and share premium were increased by approximately HK\$5,452,000 and HK\$33,255,000, respectively. The related expenses charged to share premium account amounted to approximately HK\$2,411,000.

Details of the Open Offer were disclosed in the Company's circular dated 21st April 2021 and the results of the Open Offer were set out in the Company's announcement dated 12th May 2021.

13 RELATED PARTY TRANSACTIONS

Key management compensation of the Group

		For the six months ended 30th September 2021 截至 二零二一年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	For the six months ended 30th September 2020 截至 二零二零年 九月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, allowances and bonuses	薪金、津貼及花紅	7,063	6,896
Equity-settled share option expenses	以股權結算之購股權開支	2,285	—
Retirement benefits — defined contribution scheme	退休福利 — 界定供款計劃	36	36
		9,384	6,932

12 權益(續)

附註：

於二零二一年五月十三日，本公司完成按合資格股東每持有五股本公司現有股份獲配發一股發售股份之基準以認購價每股發售股份0.71港元進行之公開發售（「公開發售」），合共54,516,161股發售股份已獲發行，總現金代價（扣除費用前）約為38,707,000港元。

完成公開發售後，股本及股份溢價分別增加約5,452,000港元及33,255,000港元。計入股份溢價賬之相關開支約2,411,000港元。

有關公開發售之詳情披露於本公司日期為二零二一年四月二十一日之通函，以及公開發售之結果載於本公司日期為二零二一年五月十二日之公告。

13 關連人士交易

本集團主要管理人員酬金

14 FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and other receivables, trade and other payables and bank and other borrowings approximate to their carrying amounts largely due to short term maturities of these instruments.

The Group's corporate finance team is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief financial officer and the audit committee. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of finance lease receivables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The carrying amounts of finance lease receivables approximate to their fair values.

14 金融工具之公允值及公允值等級

管理層已評定，現金及現金等值項目、抵押按金、貿易應收款項及其他應收款項、貿易應付款項及其他應付款項以及銀行及其他借貸之公允值與其賬面值相若，主要由於該等工具於短期內到期。

本集團之企業融資團隊負責釐定金融工具公允值計量之政策及程序。企業融資團隊直接向財務總監及審核委員會匯報。於各報告日期，企業融資團隊會分析金融工具價值之變動及釐定估值所用之主要輸入數據。財務總監會審閱並批准估值，且每年兩次就中期及年度財務申報與審核委員會討論估值過程及結果。

金融資產及負債之公允值按自願雙方目前進行交易（而非強逼或清算銷售）時可交換之工具金額計入。估計公允值所用之方法及假設如下：

融資租賃應收款項之公允值按適用於具有類似條款、信貸風險及餘下年期之工具之現行利率貼現預期未來現金流量計算。融資租賃應收款項之賬面值與其公允值相若。

14 FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

		Fair value measurement using 利用下列各項進行之公允值計量			
		Quoted prices in markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		市場報價 (級別一)	重大可觀察 輸入數據 (級別二)	重大不可觀察 輸入數據 (級別三)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 30th September 2021 (Unaudited)	於二零二一年九月三十日 (未經審核)				
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產	116,635	—	—	116,635

		Fair value measurement using 利用下列各項進行之公允值計量			
		Quoted prices in markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		市場報價 (級別一)	重大可觀察 輸入數據 (級別二)	重大不可觀察 輸入數據 (級別三)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 31st March 2021 (Audited)	於二零二一年三月三十一日 (經審核)				
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產	116,676	—	—	116,676

The Group did not have any financial liabilities measured at fair value as at 30th September 2021 and 31st March 2021.

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30th September 2020: Nil).

14 金融工具之公允值及公允值等級(續)

下表說明本集團金融工具之公允值計量等級：

以公允值計量之資產：

		Fair value measurement using 利用下列各項進行之公允值計量			
		Quoted prices in markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		市場報價 (級別一)	重大可觀察 輸入數據 (級別二)	重大不可觀察 輸入數據 (級別三)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 30th September 2021 (Unaudited)	於二零二一年九月三十日 (未經審核)				
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產	116,635	—	—	116,635

		Fair value measurement using 利用下列各項進行之公允值計量			
		Quoted prices in markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		市場報價 (級別一)	重大可觀察 輸入數據 (級別二)	重大不可觀察 輸入數據 (級別三)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 31st March 2021 (Audited)	於二零二一年三月三十一日 (經審核)				
Financial assets at fair value through profit or loss	按公允值計入損益之 金融資產	116,676	—	—	116,676

於二零二一年九月三十日及二零二一年三月三十一日，本集團並無任何按公允值計量之金融負債。

期內，就金融資產及金融負債而言，級別一與級別二公允值計量之間並無轉移，級別三亦無公允值計量轉入或轉出(截至二零二零年九月三十日止六個月：無)。

BUSINESS REVIEW

Financial and Business Performance

During the six months ended 30th September 2021 (the “Interim Period”), the Group recorded an unaudited consolidated revenue of approximately HK\$1,008,422,000, representing a decrease of 19.9% from approximately HK\$1,258,521,000 in the corresponding period last year.

The Group’s total operating expenses during the Interim Period, amounted to approximately HK\$157,822,000, representing an increase of 13.9% from approximately HK\$138,518,000 in the corresponding period last year. Such increase was mainly due to an increase in staff cost.

During the Interim Period, the Group recorded an unaudited consolidated net profit of approximately HK\$40,113,000, representing a decrease of 54.1% from approximately HK\$87,478,000 in the corresponding period last year. Such decrease was mainly due to the recognition of a non-cash share-based payment due to the grant of share options during the Interim Period and increase of staff costs.

The unaudited basic earnings per share in the Interim Period was approximately HK12.3 cents, representing a decrease of 61.6% from approximately HK32.0 cents in the corresponding period last year. As at 30th September 2021, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$3.83, which was decreased by HK\$0.74 from approximately HK\$4.57 as at 31st March 2021.

Below is summary of the financial and business highlights of the Group’s business divisions. The profit/loss figures, disclosed below, do not include any intra-group sales and charges, as they are eliminated upon consolidation.

業務回顧

財務及業務表現

於截至二零二一年九月三十日止六個月期間（「中期期間」），本集團錄得未經審核綜合收入約 1,008,422,000 港元，較去年同期約 1,258,521,000 港元減少 19.9%。

本集團於中期期間的經營費用總額約為 157,822,000 港元，較去年同期約 138,518,000 港元增加 13.9%。有關增長主要由於員工成本增加所致。

於中期期間，本集團錄得未經審核綜合純利約 40,113,000 港元，較去年同期約 87,478,000 港元減少 54.1%。該減少主要由於確認於中期期間因授出購股權而產生之以非現金股份付款以及員工成本增加所致。

中期期間之未經審核每股基本盈利約為 12.3 港仙，較去年同期約 32.0 港仙減少 61.6%。於二零二一年九月三十日，本公司每股普通股的未經審核綜合資產淨值約為 3.83 港元，較二零二一年三月三十一日的約 4.57 港元減少 0.74 港元。

以下為本集團業務分部之財務及業務摘要。由於集團內公司間之銷售及費用已於綜合入賬時對銷，故以下披露之溢利／虧損數字並不包括任何該等款項。

Hi-Tech Distribution and Services Division

The Group conducts its hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited (“AMT”). AMT is a leader in Asia in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 30 years serving its customers in the hi-technology sector. AMT’s team of more than 250 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. AMT is especially well positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

During the Interim Period, the unaudited revenue of the division was approximately HK\$925,991,000, representing a decrease of 23.6% from approximately HK\$1,211,707,000 in the corresponding period last year. The main reason for the decline was due to backlog in supply of SMT machines and suspension of production of the customer caused by the global semiconductor chip shortage.

The division’s direct machine sales during the Interim Period, was approximately HK\$780,840,000, representing a decrease of 24.6% from approximately HK\$1,036,011,000 in the corresponding period last year. The decline in direct machine sales was largely due delay in delivery of machines and suspension of customers’ production caused by the global semiconductor chip shortage. The division’s spare parts and software sales were approximately HK\$35,548,000, representing a decrease of 36.3% from approximately HK\$55,802,000 in the corresponding period last year. The division’s commission and other services income was approximately HK\$109,603,000, representing a decrease of 8.6% from approximately HK\$119,894,000 in the corresponding period last year.

During the Interim Period, the division recorded net profit of approximately HK\$78,629,000, a decrease by 2.1% from approximately HK\$80,321,000 in the corresponding period last year and an increase in gross profit ratio from the same period last year’s 17% to 19.8%, thanks to the change in favourable customer mix. To continue deliver robust financial results, AMT management recognizes the challenge ahead and will put in extra effort in expanding the division’s customer portfolio, increasing market share and improving operating cost efficiency.

高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司（「美亞科技」）經營高科技產品分銷及服務業務。美亞科技為亞洲SMT設備、半導體製造設備及製造過程控制軟件之分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾30年。美亞科技之團隊由逾250名工程師及客戶服務員工組成，分佈於中國、東南亞、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。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其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。

於中期期間，該分部之未經審核收入約為925,991,000港元，較去年同期約1,211,707,000港元減少23.6%。下降的主要原因是全球半導體芯片短缺，導致SMT機器供應積壓及客戶停產。

該分部於中期期間之直接機器銷售約為780,840,000港元，較去年同期約1,036,011,000港元減少24.6%。直接機器銷售減少主要由於全球半導體芯片短缺，導致機器延遲交付及客戶停產。該分部之零部件及軟件銷售錄得約35,548,000港元，較去年同期約55,802,000港元減少36.3%。該分部之佣金及其他服務收入約為109,603,000港元，較去年同期約119,894,000港元減少8.6%。

於中期期間，該分部錄得純利約78,629,000港元，較去年同期約80,321,000港元減少2.1%，其毛利率則由去年同期17%增加至19.8%，乃由於良好客戶組合之變動所致。美亞科技之管理層明白日後將會充滿挑戰，並將會更加致力擴展該分部之客戶組合、提高市場佔有率及改善經營成本效益，為本集團持續帶來可觀財務業績。

Leasing Division

The Group conducts its leasing business through its wholly-owned subsidiaries, North Asia Financial Leasing (Shanghai) Co., Ltd. (“NAFL”) in China Shanghai Pilot Free Trade Zone and Fuji North Asia Financial Leasing (Shenzhen) Co., Ltd. (“FNAFL”) in Qianhai Shenzhen-Hongkong Modern Service Industry Cooperation Zone. The leasing division provides finance and operating leases to customers of the Group’s hi-tech distribution and services division and other projects.

During the Interim Period, the division total generated revenue of approximately HK\$82,431,000, representing an increase of 76.1% from approximately HK\$46,814,000 in the corresponding period last year. Revenue increase is due to change of sales mix, which includes trading and supply chain management service with high sales volume and low margin. Operating lease income has not materially changed. Finance lease income is reduced as a result of reduction of finance lease assets. The division has dynamically reduced its finance lease asset exposure as part of the enhanced risk management approach during the COVID-19 environment.

During the Interim Period, the division recorded a net profit of approximately HK\$2,954,000, representing a decrease of 78.1% compared to approximately HK\$13,483,000 in the corresponding period last year.

Use of Proceeds from Open Offer

On 13th May 2021, the Company completed an open offer on the basis of 1 open offer share for every 5 existing shares at HK\$0.71 per open offer share (the “Open Offer”) and issued 54,516,161 new ordinary shares. The net proceeds from the Open Offer after deducting related expenses were approximately HK\$36,296,000 which were entirely utilised as intended for the acquisition of solder paste printers during the Interim Period.

租賃分部

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司(「北亞融資租賃」)於中國上海自由貿易試驗區，及富士北亞融資租賃(深圳)有限公司(「富士北亞融資租賃」)於前海深港現代服務業合作區經營租賃業務。租賃分部為向本集團之高科技產品分銷及服務分部及其他項目之客戶提供融資及經營租賃。

於中期間，該分部產生總收入約82,431,000港元，較去年同期約46,814,000港元增加76.1%。收入增加是由於銷售組合改變，包括銷量較高和利潤率較低的貿易及供應鏈管理服務。經營租賃收入變動未發生重大變化。由於融資租賃資產減少，融資租賃收入繼而減少。在2019冠狀病毒病的環境下，該分部主動減少其融資租賃資產風險，此乃作為加強風險管理方法的一部分。

於中期間，該分部錄得純利約2,954,000港元，較去年同期約13,483,000港元減少78.1%。

公開發售之所得款項用途

於二零二一年五月十三日，本公司完成按每持有5股現有股份獲發1股公開發售股份之基準以每股公開發售股份0.71港元進行之公開發售(「公開發售」)及已發行54,516,161股新普通股。公開發售之所得款項淨額(扣除相關開支後)約36,296,000港元於中期間已全部按計劃用於收購錫膏打印機。

OUTLOOK

Overall summary

The global pandemic and geopolitical US-China tension continue to impact the world economy. For China, where the Group's key market is located, the management expects stronger domestic demand and thus faster recovery than other countries from the global pandemic, especially on the recovery in demand for electronic products aimed for work from home which becomes a new normal in post pandemic era. However, the global semiconductor chip shortage that is affecting the whole supply chain of electronic products will not be resolved in near future. In the coming years, large scale upgrade of 5G mobile network by the telecommunication providers, which offers ultra-fast wireless network speed for future auto pilot vehicle and virtual reality and virtual augmented applications, will provide ample opportunity for the SMT industry. Following the massive 5G upgrade of mobile devices and telecom station equipment, the Group's begin to see the emergence of the next generation of web 3.0 that will evolve a new experience of virtual interaction in the 3D world in social network, entertainment, gaming, education and commerce etc. Some of the Group's major customers are leading telecommunication companies and OEM electronic device manufacturers in China which will play a vital role in the 5G transformation and AMT will strive to provide them top-notch equipment and service.

Although the recent global semiconductor chip shortage and labour shortage of ground transportation has caused backlog in supply of SMT machines, the Group has tried to mitigate the effect of such backlog by sale or loan of the Group's demo machines or loan of the Group's operating lease machines to the customers to bridge the delivery gap. This has disrupted the Group's operating lease operation as some of its leasing machines were used for lending to its customers. Until the semiconductor industry rebalances itself in future, it can lead to deferral of both demand and supply of its major products.

展望

整體概要

全球疫情及中美地緣政治緊張局勢持續影響全球經濟。中國是本集團的主要市場，管理層預計內需走強，因此與其他國家相比，能從全球疫情中恢復得更快，尤其是針對在家工作的電子產品需求有所回升，此成為後疫情時代的新常態。然而，全球半導體芯片短缺一直影響到電子產品的整體供應鏈，不會在短時間內得以解決。未來數年，電訊供應商對5G流動網絡的大規模升級，為未來的自動駕駛汽車以及虛擬現實和虛擬擴增應用提供了超高速度無線網速，並將為SMT行業提供充足的機會。隨著流動設備和電信站設備的5G大規模升級，本集團開始看到下一代web 3.0的出現，其將在社交網絡、娛樂、遊戲、教育和商業等3D世界中演化出一種新的虛擬互動體驗。本集團的一些主要客戶是中國領先的電訊公司及原設備製造(OEM)電子設備製造商，彼等將在5G轉型中發揮重要作用，而美亞科技將努力為彼等提供一流的設備和服務。

儘管近期全球半導體芯片短缺及陸上交通勞動力短缺已導致積壓供應SMT機器，但本集團已嘗試透過出售或借出本集團的示範機器或借出本集團的經營租賃機器予客戶以彌合交付差距，從而消除積壓的影響。其已擾亂本集團的經營租賃業務，原因為本集團的一些租賃機器被用作借予客戶。直至半導體行業日後自行重新平衡為止，其可導致需求及供應推遲。

Despite the positive outlook on 5G upgrade, the global semiconductor chip shortage continues to affect the Group's suppliers' ability to deliver its major products as well as the Group's customers' ability to expand or adjust their production capabilities as an integral part of the electronic products supply chain. In addition, the recent increase in COVID-19 cases (including the highly contagious Delta variant) and China power limitation may contribute to temporary production halt of some of the Group's customers.

The Group is also motivated and enthusiastic about the future of Hong Kong and its role in the Greater Bay Area initiative. The Greater Bay Area was blue printed by President Xi, which outlined the future for growth and development for Hong Kong. Hong Kong as a leading financial market for fund raising and initial public offering in the world, it has attracted more Chinese enterprises and US listed Chinese companies to seek primary or secondary listings in Hong Kong. Furthermore, with the restoration of law and order in Hong Kong, increased confidence in and more Mainland Chinese enterprises to expand their business in Hong Kong, can result in more talented persons and Ultra High Net-Worth Individuals to migrate to Hong Kong. The Group expects Hong Kong to continue to prosper under the support of Central Government under the One Country Two Systems. This outlook combined with the current low interest environment provides ample opportunity in the real estate sector. The Company will continue to look for suitable opportunity in commercial and residential property for investment or self-use purpose.

Going forward, the Group seeks to continue to grow its business and to enhance the operational efficiency of its various business divisions with an aim to improve their profitability and increase shareholders' value.

The Group expects the business environment to improve materially due to the economy rebound post COVID-19 and the gradual improvement of the semiconductor chip supply constraints.

儘管5G升級的前景樂觀，但全球半導體芯片供應短缺繼續影響本集團供應商向本集團交付主要產品的能力以及本集團客戶擴大或調整其生產能力作為電子產品供應鏈不可或缺的一部分。此外，近期新增的2019冠狀病毒確診個案（包括超強傳染性的Delta變異病毒株）及中國電力限制可能導致若干本集團客戶暫時停產。

本集團亦對香港的未來充滿信心，對其在大灣區計劃中的角色滿懷動力及熱情。大灣區由習近平主席謀劃，概述了香港增長及發展的未來。香港作為全球集資及進行首次公開發售之領先金融市場，吸引了更多中國企業及已在美國上市之中國公司來港作首次或二次上市。此外，香港恢復法律和秩序及更多中國內地企業有信心在香港擴展業務，這將使更多人才及超高淨值人士移居香港。本集團預期香港將在中央政府實施一國兩制的支持下繼續繁榮發展。前景向好加上現時之低息環境，將為房地產業提供充分機遇。本公司將繼續於商業或住宅物業開拓合適機會以作投資用途或持作自用。

展望未來，本集團會繼續努力擴展業務，同時亦會提高不同業務分部之營運效率，力求改善其盈利能力及提升股東價值。

本集團預計，由於2019冠狀病毒病後將出現經濟反彈以及半導體芯片供應限制將得以逐漸改善，商業環境將獲重大改善。

Hi-Tech Distribution and Services Division

Despite the global semiconductor chip shortage, the smartphone market (the market of the Group's most customers) has shown positive results in recent quarters. According to the International Data Corporation (IDC) August 2021 Worldwide Quarterly Mobile Phone Tracker ("August Tracker"), shipments of smartphones are expected to grow 7.4% in 2021, reaching 1.37 billion units, followed by 3.4% growth in 2022 and 2023, respectively. The impressive 7.4% growth is largely due to COVID-19 which negatively impacted 2020 shipments. Comparing to 2019 (pre-pandemic) volumes, 2021 shipments so far displayed minimal growth. China, the United States, and Western Europe markets, the largest world markets- will still be down from 2019, but growing markets such as India, Japan, the Middle East, and Africa are fuelling the recovery. In September 2021, IDC's report on five-year forecast of mobile phone, IDC predicted the worldwide mobile phone market will reach a total of 1,674.8 million unit shipments in 2021, up 4.2% from the 1,607.8 million units shipped in 2020 and from there, total mobile phone shipments will grow to 1,739.0 million units worldwide by 2025, resulting in a CAGR of 1.6% for 2020-2025. The projected moderate growth is still clouded by uncertainty of global semiconductor chip supply. In late July 2021, Tim Cook, the Apple CEO warned that the semiconductor chip supply constraints will affect the sales of iPhone and Apple's other product.

The global shortage of semiconductor chip, due to a number of reasons such as factory closures resulting from the COVID-19 pandemic and heightened demand for consumer electronics continues to put pressure on supply chain. AMT, being part of global supply chain will be impacted by the supply chain uncertainty. AMT's revenue and hence profit will be negatively affected if semiconductor chip shortage forces its downstream customers to reduce capital investment and upstream suppliers delay delivery of ordered machinery. However, AMT will continue to monitor the latest development and work closely with its partners to come up with competitive and innovative solutions. As a leading SMT distributor and related service provider in Asia, AMT will continue to invest in its service and support infrastructure to meet the customer satisfaction. At the same time, AMT will continue to closely monitor its working capital requirement and explore funding opportunities to cope with the business expansion needs. AMT will also strive to maintain profitable gross margin and control operating cost and monitor industry developments with a view to maintain its cash flow and profitability, as well as the long-term sustainability. In addition, AMT continues to seek ways to improve its competitive strengths through organic growth or industry consolidation.

高科技產品分銷及服務分部

儘管全球半導體芯片短缺，智能手機市場(本集團大多數客戶的市場)在最近幾個季度的表現積極。根據國際數據資訊有限公司(IDC)二零二一年八月的全球季度手機追蹤報告(「八月追蹤報告」)，預計二零二一年智能手機出貨量將增長7.4%，達到13.7億部，二零二二年及二零二三年分別將增長3.4%。亮麗的7.4%增長主要是由於2019冠狀病毒病對二零二零年的出貨量產生了負面影響。與二零一九年(大流行前)的出貨量相比，二零二一年的出貨量增長至今微乎其微。與二零一九年相比，中國、美國及西歐市場(均為全球最大的市場)的出貨量仍將有所下降，但印度、日本、中東及非洲等發展中市場正在推動復甦。於二零二一年九月，在IDC的手機五年預測報告中，IDC預測，二零二一年全球手機市場的出貨量將達到16.748億部，比二零二零年的16.078億部增長4.2%。到二零二五年，全球手機出貨量將增長至17.39億部，二零二零年至二零二五年的複合年增長率為1.6%。預計的溫和增長率仍受全球半導體芯片供應的不確定性所影響。蘋果公司的行政總裁提姆·庫克(Tim Cook)曾於二零二一年七月下旬警告，半導體芯片供應的限制將影響iPhone及蘋果其他產品的銷售。

由於2019冠狀病毒病大流行導致工廠關閉和消費電子產品需求增加等多種原因，全球半導體芯片短缺繼續為供應鏈帶來壓力。美亞科技作為全球供應鏈的一部分，將受到供應鏈不確定性的影響。倘半導體芯片短缺迫使其下游客戶減少資本投資以及上游供應商延遲交付訂購的機器，美亞科技的收入和利潤將因此受到負面影響。然而，美亞科技將繼續留意最新發展，並與合作夥伴緊密合作，整合出更具競爭力之創新解決方案。作為亞洲領先SMT分銷商及相關服務供應商，美亞科技將繼續投資於其服務及支持基礎設施，以滿足客戶需求。與此同時，美亞科技將繼續密切監察其營運資金需求及探索融資機會以應對業務擴展需求。美亞科技亦將致力維持可觀毛利率及控制經營成本，並關注行業發展，以維持其現金流量、盈利能力以及長期可持續性。此外，美亞科技將持續尋求透過內部增長或行業整合提升其競爭力之方法。

Leasing Division

While the market in general has been negatively impacted by the continuing trade tension between US and China, semiconductor chip supply shortage and COVID-19, the overall activity level is still resilient. As COVID-19 enters into a phase of easing globally and semiconductor chip supply shortage gradually improves, The division expects the market condition will be improved. Based on the successful experiences and operating results in the past the division has acquired, The division now aims to significantly increase its operating scale. The division aims to significantly increase its market share in the operating lease market through expansion of asset fleet and sales team. The division also aims to increase its resources deployed in the finance lease operation.

LIQUIDITY AND FINANCIAL RESOURCES

During the Interim Period, the Group generally finance its operation with internally generated resources and banking facilities provided by its principal bankers in Hong Kong. As at 30th September 2021, the Group has a secured other borrowing of HK\$4,550,000 (31st March 2021: HK\$6,834,000). At 30th September 2021, the gearing ratio of the Group, which was calculated as total liabilities over the total assets was 54.5%, as compared to 60.6% as at 31st March 2021.

Contingent Liabilities

As at 30th September 2021, the guarantees given by the Group to certain banks in respect of performance bonds and bid bonds in favour of certain contract customers amounted to HK\$14,755,000 (31st March 2021: HK\$7,866,000).

租賃分部

儘管市場總體上受到中美貿易緊張局勢、半導體芯片供應短缺和2019冠狀病毒病的負面影響，但整體活動水平仍然具有彈性。隨著2019冠狀病毒病進入全球緩解階段和半導體芯片供應短缺得到逐步改善，該分部預計市場狀況將有所改善。基於該分部過去取得的成功經驗及經營成果，該分部現在的目標是顯著提高其經營規模。該分部旨在通過擴大資產組合和銷售團隊，顯著增加其在經營租賃市場的市場份額。該分部亦旨在增加其在融資租賃業務中所用的資源。

流動資金及財務資源

於中期期間，本集團一般以內部產生的資源及其香港主要往來銀行提供之銀行融資撥付其營運資金。於二零二一年九月三十日，本集團之有抵押其他借貸為4,550,000港元(二零二一年三月三十一日：6,834,000港元)。於二零二一年九月三十日，本集團的資產負債比率(按負債總額除以資產總值計算)為54.5%，而於二零二一年三月三十一日則為60.6%。

或然負債

於二零二一年九月三十日，本集團已就若干合約客戶獲得之履約保證金及投標保證金向若干銀行提供擔保14,755,000港元(二零二一年三月三十一日：7,866,000港元)。

Foreign Currency Exposure

The business of the Group was primarily transacted in HK\$, US\$, Japanese Yen and Renminbi. The Group's cash and bank deposits were mainly denominated in HK\$ and US\$. 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. The Group will continue to monitor closely the exchange rate between Renminbi, US\$ and Japanese 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 2021, the Group employed 349 staff (as at 30th September 2020: 303). Total staff costs including contribution to retirement benefit schemes incurred during the six months ended 30th September 2021 amounted to approximately HK\$65,253,000 (for the six months ended 30th September 2020: HK\$48,460,000).

Capital Commitments

There was no material capital commitments as at 30th September 2021.

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及美元計值。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。本集團將繼續嚴密監察人民幣、美元及日圓之匯率，並於有需要時作出對沖安排，以減低其未來外幣波動帶來之外幣匯兌風險。

僱員資料

於二零二一年九月三十日，本集團僱用349名員工（於二零二零年九月三十日：303名）。截至二零二一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65,253,000港元（截至二零二零年九月三十日止六個月：48,460,000港元）。

資本承擔

於二零二一年九月三十日概無重大資本承擔。

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

As at 30th September 2021, the Directors and chief executive of the Company and their respective associates had the following interests or short positions in the shares and/or underlying 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 and/or underlying shares of the Company:

Name of Director	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
董事姓名	所持相關身份	所持普通股數目	所持相關股份數目 (購股權)	所持股份及相關股份之概約百分比 (Note a) (附註a)
Zhang Yifan 張一帆	Beneficial owner 實益擁有人	3,268,000	2,755,817	7.41%
	Interest of controlled corporation (Note b) 受控法團權益(附註b)	20,252,000	—	
Pierre Tsui Kwong Ming 徐廣明	Beneficial owner 實益擁有人	3,268,000	202,217	0.97%
Joseph Liang Hsien Tse 梁顯治	Beneficial owner 實益擁有人	—	202,217	0.05%
Joseph Chan Nap Kee 陳立基	Beneficial owner 實益擁有人	—	202,217	0.05%
Kenneth Kon Hiu King 干曉勁	Beneficial owner 實益擁有人	—	202,217	0.05%

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二一年九月三十日，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）之股份及／或相關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之權益或淡倉，或根據GEM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須知會本公司及聯交所之權益或淡倉：

於本公司股份及／或相關股份之好倉：

Notes:

- (a) The above approximate percentages of the shareholdings are based on 354,273,311 ordinary shares in issue as at 30th September 2021.
- (b) Sky Virtue Holdings Limited is wholly owned by Ms. Zhang Yifan. By virtue of Part XV of the SFO, Ms. Zhang Yifan is deemed to be interested in the shares held by Sky Virtue Holdings Limited.

Save as disclosed above, as at 30th September 2021, 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 2021, so far as is known to the Directors and chief executive of the Company, the following person (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 by the Company under Section 336 of the SFO:

附註：

- (a) 上述持股之概約百分比乃根據於二零二一年九月三十日已發行之354,273,311股普通股而計算。
- (b) Sky Virtue Holdings Limited由張一帆女士全資擁有。根據證券及期貨條例第XV部，張一帆女士被視為於Sky Virtue Holdings Limited所持有之股份中擁有權益。

除上文所披露者外，於二零二一年九月三十日，董事及本公司最高行政人員或彼等各自之聯繫人概無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之權益或淡倉，或根據GEM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須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

於二零二一年九月三十日，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本公司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：

Long positions in the shares and/or underlying shares of the Company:

於本公司股份及／或相關股份之好倉：

Name of Shareholder	Capacity	Number of ordinary shares held	Number of underlying shares held (Share Options)	Approximate percentage of shares and underlying shares held
股東姓名／名稱	身份	所持普通股數目	所持相關股份數目（購股權）	所持股份及相關股份之概約百分比 (Note a) (附註 a)
Lu Ying 陸穎	Beneficial owner 實益擁有人	—	275,016	50.60%
	Interest of controlled corporation (Note b) 受控制法團權益 (附註 b)	179,014,812	—	
Sincere Ardent Limited	Beneficial owner (Note b) 實益擁有人 (附註 b)	179,014,812	—	50.53%
Fok Hei Yu and Chow Wai Shing Daniel 霍義禹及周偉成	Trustee 受託人	40,000,000	—	11.29%
Sky Virtue Holdings Limited	Beneficial owner 實益擁有人	20,252,000	—	5.71%

Notes:

附註：

- (a) The above approximate percentages of the shareholdings are based on 354,273,311 ordinary shares in issue as at 30th September 2021.
- (b) Sincere Ardent Limited is wholly owned by Ms. Lu Ying. By virtue of Part XV of the SFO, Ms. Lu Ying is deemed to be interested in the shares held by Sincere Ardent Limited.
- (c) Sky Virtue Holdings Limited is wholly owned by Ms. Zhang Yifan, the Chairlady and an executive Director of the Company. By virtue of Part XV of the SFO, Ms. Zhang Yifan is deemed to be interested in the shares held by Sky Virtue Holdings Limited.

- (a) 上述持股之概約百分比乃根據於二零二一年九月三十日已發行之354,273,311股普通股而計算。
- (b) Sincere Ardent Limited由陸穎女士全資擁有。根據證券及期貨條例第XV部，陸穎女士被視為於Sincere Ardent Limited所持有之股份中擁有權益。
- (c) Sky Virtue Holdings Limited由本公司主席兼執行董事張一帆女士全資擁有。根據證券及期貨條例第XV部，張一帆女士被視為於Sky Virtue Holdings Limited所持有之股份中擁有權益。

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.

The following table sets out the movements in the Company's share options under the 2014 Scheme during the reporting period:

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，包括本公司或任何附屬公司之任何執行或非執行董事或董事會全權酌情認為已對或將對本集團作出貢獻之任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵已對或將對本集團作出貢獻之參與者，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十年期間內有效及生效。

下表載列於報告期間根據二零一四年計劃本公司購股權之變動：

Name	Date of grant	Exercise period	Exercise price ⁽²⁾	Outstanding	Granted during the period	Number of share options			Outstanding as at 30th September 2021
				as at 1st April 2021		購股權數目			
姓名	授出日期	行使期	行使價 ⁽²⁾	於二零二一年四月一日尚未行使	期內已授出	期內已行使	期內已註銷	期內已失效	於二零二一年九月三十日尚未行使
Executive Directors									
執行董事									
Zhang Yifan 張一帆	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137 港元	2,755,817	—	—	—	—	2,755,817
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811 港元	2,754,199	—	(2,754,199) ⁽³⁾	—	—	—
	18th June 2021 二零二一年六月十八日	18th June 2021 to 17th June 2031 二零二一年六月十八日至二零三一年六月十七日	HK\$0.714 0.714 港元	—	3,268,000	(3,268,000) ⁽⁴⁾	—	—	—
Pierre Tsui Kwong Ming 徐廣明	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137 港元	202,217	—	—	—	—	202,217
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811 港元	275,016	—	(275,016) ⁽³⁾	—	—	—
	18th June 2021 二零二一年六月十八日	18th June 2021 to 17th June 2031 二零二一年六月十八日至二零三一年六月十七日	HK\$0.714 0.714 港元	—	3,268,000	(3,268,000) ⁽⁴⁾	—	—	—

Name	Date of grant	Exercise period	Exercise price ⁽²⁾	Outstanding as at 1st April 2021 於二零二一年四月一日尚未行使	Granted during the period	Number of share options 購股權數目			Outstanding as at 30th September 2021 於二零二一年九月三十日尚未行使
						Exercised during the period	Cancelled during the period	Lapsed during the period	
姓名	授出日期	行使期	行使價 ⁽²⁾		期內已授出	期內已行使	期內已註銷	期內已失效	
Independent non-executive Directors 獨立非執行董事									
Joseph Liang Hsien Tse 梁顯治	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137港元	202,217	—	—	—	—	202,217
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811港元	275,016	—	(275,016) ⁽³⁾	—	—	—
Joseph Chan Nap Kee 陳立基	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137港元	202,217	—	—	—	—	202,217
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811港元	275,016	—	(275,016) ⁽³⁾	—	—	—
Kenneth Kon Hiu King 干曉勁	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137港元	202,217	—	—	—	—	202,217
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811港元	275,016	—	(275,016) ⁽³⁾	—	—	—
Sub-Total 小計				7,418,948	6,536,000	(10,390,263)	—	—	3,564,685
Substantial Shareholder 主要股東									
Lu Ying 陸穎	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137港元	275,016	—	—	—	—	275,016
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811港元	275,015	—	(275,015) ⁽³⁾	—	—	—
Employees of the Group 本集團僱員									
Other Employees 其他僱員	16th August 2017 二零一七年八月十六日	16th August 2017 to 15th August 2027 二零一七年八月十六日至二零二七年八月十五日	HK\$1.137 1.137港元	3,564,687	—	—	—	—	3,564,687
	26th June 2019 二零一九年六月二十六日	26th June 2019 to 25th June 2029 二零一九年六月二十六日至二零二九年六月二十五日	HK\$0.811 0.811港元	3,563,067	—	(3,563,067) ⁽³⁾	—	—	—
	18th June 2021 二零二一年六月十八日	18th June 2021 to 17th June 2031 二零二一年六月十八日至二零三一年六月十七日	HK\$0.714 0.714港元	—	12,948,000	(12,948,000) ⁽⁴⁾	—	—	—
Total 總計				15,096,733	19,484,000	(27,176,345)	—	—	7,404,388

Notes:

- (1) The closing price per share immediately before 16th August 2017, 26th June 2019 and 18th June 2021, the dates of grant, were HK\$1.15 (after adjustment of share consolidation on 26th March 2019), HK\$0.82 and HK\$0.71 respectively.
- (2) The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

The number and the exercise price of share options which remained outstanding on 13th May 2021 have been adjusted due to completion of open offer on 13th May 2021.

- For the share options granted on 16th August 2017, the total number of share options outstanding on 13th May 2021 was adjusted from 7,323,200 to 7,404,388 and the exercise price per share was adjusted from HK\$1.15 to HK\$1.137.
- For the share options granted on 26th June 2019, the total number of share options outstanding on 13th May 2021 was adjusted from 7,608,000 to 7,692,345 and the exercise price per share was adjusted from HK\$0.82 to HK\$0.811.

- (3) The exercise date was 29th June 2021. The closing price of the shares immediately before the date on which the share options were exercised by option holders was HK\$0.86.
- (4) The exercise date was 28th July 2021. The closing price of the shares immediately before the date on which the share options were exercised by option holders was HK\$0.83.

附註：

- (1) 緊接二零一七年八月十六日、二零一九年六月二十六日及二零二一年六月十八日(授出日期)前之每股收市價分別為1.15港元(經二零一九年三月二十六日股份合併調整後)、0.82港元及0.71港元。
- (2) 購股權之行使價可因供股或紅股發行或本公司股本之其他類似變動而調整。

由於公开发售已於二零二一年五月十三日完成，故於二零二一年五月十三日未行使的購股權之數目及行使價已作調整。

- 就於二零一七年八月十六日授出之購股權而言，於二零二一年五月十三日未行使之購股權總數由7,323,200份調整至7,404,388份，而行使價則由每股1.15港元調整至1.137港元。
- 就於二零一九年六月二十六日授出之購股權而言，於二零二一年五月十三日未行使之購股權總數由7,608,000份調整至7,692,345份，而行使價則由每股0.82港元調整至0.811港元。

- (3) 行使日期為二零二一年六月二十九日。緊接購股權持有人行使購股權日期前之股份收市價為0.86港元。
- (4) 行使日期為二零二一年七月二十八日。緊接購股權持有人行使購股權日期前之股份收市價為0.83港元。

FAIR VALUE OF SHARE OPTIONS AND ASSUMPTIONS

The fair value of the share options granted to Directors, a substantial shareholder and employees was determined using the binomial model. The inputs into the model and the fair value of the total share options granted were as follows:

		Date of grant		
		授出日期		
		16th August 2017	26th June 2019	18th June 2021
		二零一七年	二零一九年	二零二一年
		八月十六日	六月二十六日	六月十八日
Expected dividend yield (%)	預期股息收益率 (%)	0.000	0.000	0.000
Expected volatility (%)	預期波幅 (%)	79.012	74.808	71.913
Risk-free interest rate (%)	無風險利率 (%)	2.030	1.830	1.364
Expected life of share options (year)	預期購股權年期 (年)	10.000	10.000	10.000
Fair value of the total share options granted	已授購股權總額之公允值	HK\$4,684,000 4,684,000 港元	HK\$3,433,000 3,433,000 港元	HK\$8,367,000 8,367,000 港元

The binomial model is a generally accepted method of valuing share options. The significant assumptions used in the calculation of the values of the share options were risk-free interest rate, expected life of share options, expected volatility and expected dividend yield. The measurement date used in the valuation model was the date on which the share options were granted.

The values of share options determined using the binomial model are subject to certain fundamental limitations, due to the subjective nature of and uncertainty relating to a number of assumptions of the expected future performance input to the model, and certain inherent limitations of the model itself. The value of the share option varies with different variables of certain subjective assumptions. Any change to the variables used may materially affect the estimation of the fair value of the share option.

COMPETING INTERESTS

As at 30th September 2021, 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.

購股權之公允值及假設

授予董事、主要股東及僱員之購股權之公允值乃按二項式模式釐定。該模式之輸入數據及已授購股權總額之公允值如下：

		Date of grant		
		授出日期		
		16th August 2017	26th June 2019	18th June 2021
		二零一七年	二零一九年	二零二一年
		八月十六日	六月二十六日	六月十八日
Expected dividend yield (%)	預期股息收益率 (%)	0.000	0.000	0.000
Expected volatility (%)	預期波幅 (%)	79.012	74.808	71.913
Risk-free interest rate (%)	無風險利率 (%)	2.030	1.830	1.364
Expected life of share options (year)	預期購股權年期 (年)	10.000	10.000	10.000
Fair value of the total share options granted	已授購股權總額之公允值	HK\$4,684,000 4,684,000 港元	HK\$3,433,000 3,433,000 港元	HK\$8,367,000 8,367,000 港元

二項式模式被普遍採納為對購股權進行估值之方法。計算購股權之價值時所採用之重大假設為無風險利率、預期購股權年期、預期波幅及預期股息收益率。估值模式使用之計量日期為授出購股權之日期。

基於就輸入模式之預計日後表現所作出多個假設之主觀性質及不明朗因素，使用二項式模式釐定之購股權價值須受若干基本限制之規限，而模式本身亦具若干內在限制。購股權價值隨若干主觀假設之不同變量而定。所採用變量任何變動或會對購股權公允值之估計造成重大影響。

競爭權益

於二零二一年九月三十日，董事或本公司之主要股東或任何彼等各自之聯繫人概無從事與任何本集團業務構成或可能構成競爭之業務或與本集團產生任何其他利益衝突。

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 2021.

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 2021, 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 Chairlady 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.

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 2021.

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二零二一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，並遵守GEM上市規則附錄15所載之企業管治守則（「守則」）所載原則。除下文所述之偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零二一年九月三十日止六個月內任何時間內並無遵守守則。

守則條文第A.2.1條訂明，主席與行政總裁的角色應有區分，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，由具備豐富經驗及高素質人材組成之董事會及管理層負責運作，足以確保權力平衡及責任分立。

董事之證券交易

本公司已採納GEM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」）作為董事進行證券交易之行為守則。經向全體董事作出具體查詢後，全體董事確認彼等於截至二零二一年九月三十日止六個月內已遵守必守標準。

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, risk management 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.

The unaudited condensed consolidated financial information for the six months ended 30th September 2021 of the Company now reported on has been reviewed by the audit committee.

By Order of the Board

North Asia Strategic Holdings Limited

Zhang Yifan

Chairlady and Executive Director

Hong Kong, 10th November 2021

As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being Independent Non-executive Directors).

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，委員會主席為梁顯治先生，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、風險管理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。

本公司現正提呈之截至二零二一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。

承董事會命

北亞策略控股有限公司

主席兼執行董事

張一帆

香港，二零二一年十一月十日

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；及梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。