



GET HOLDINGS LIMITED 智易控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立及於百慕達存續之有限公司)

Stock code 股份代號: 8100

2023

THIRD QUARTERLY REPORT 第三季度業績報告

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

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

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board 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”) of GET Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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的內容概不負責，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的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，旨在提供有關智易控股有限公司（「本公司」）的資料；本公司各董事（「董事」）願就本報告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，就彼等所深知及確信：(1)本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分；(2)並無遺漏其他事項，足以令致本報告所載任何陳述產生誤導；及(3)本報告所表達一切意見均經過審慎周詳考慮後方始作出，並以公平合理的基準及假設為依據。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS – UNAUDITED

簡明綜合損益表 – 未經審核

The board of Directors (the “Board”) of GET Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 30 September 2023, together with the comparative unaudited figures for the corresponding periods in 2022, as follows:

智易控股有限公司（「本公司」）董事會（「董事會」）欣然公佈，本公司及其附屬公司（統稱為「本集團」）截至二零二三年九月三十日止三個月及九個月的未經審核簡明綜合業績，連同二零二二年同期的未經審核比較數字如下：

For the three months and nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止三個月及九個月
(以港元列示)

	Notes 附註	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue					
Revenue	4	20,518	22,419	64,018	76,850
Cost of sales		(5,220)	(8,425)	(18,395)	(26,260)
Gross profit		15,298	13,994	45,623	50,590
Other income and other gains and (losses), net	5	(4,739)	(5,227)	(6,248)	(9,009)
Reversal of impairment loss on trade and other receivables		84	239	898	582
Selling and administrative expenses		(16,083)	(17,182)	(47,093)	(47,769)
Loss from operations		(5,440)	(8,176)	(6,820)	(5,606)
Finance costs	6(a)	(33)	(29)	(73)	(113)
Loss before tax		(5,473)	(8,205)	(6,893)	(5,719)
Income tax expense	7	(358)	(191)	(975)	(2,227)
Loss for the period		(5,831)	(8,396)	(7,868)	(7,946)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS – UNAUDITED

簡明綜合損益表 – 未經審核

For the three months and nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止三個月及九個月
(以港元列示)

	Notes 附註	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Attributable to:					
Owners of the Company	以下人士應佔： 本公司擁有人	(6,387)	(8,665)	(9,338)	(11,604)
Non-controlling interests	非控股權益	556	269	1,470	3,658
		(5,831)	(8,396)	(7,868)	(7,946)
Loss per share (HK cents)	每股虧損 (港仙)				
Basic	基本	(1.44)	(1.95)	(2.10)	(2.61)
Diluted	攤薄	(1.44)	(1.95)	(2.10)	(2.61)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – UNAUDITED

簡明綜合損益及其他全面收益表 – 未經審核

For the three months and nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止三個月及九個月
(以港元列示)

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月	截至九月三十日止三個月	截至九月三十日止九個月	截至九月三十日止九個月
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Loss for the period	本期間虧損	(5,831)	(8,396)	(7,868)	(7,946)
Other comprehensive income for the period:	本期間其他全面收益：				
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>				
Exchange difference on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表之匯兌差額	3	53	44	79
<i>Items that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目：</i>				
Fair value changes of equity instruments at fair value through other comprehensive income ("FVTOCI")	透過其他全面收益以公平價值列賬 (「透過其他全面收益以公平價值列賬」) 的股本工具公平價值變動	(27)	(135)	(67)	(283)
Other comprehensive income for the period, net of tax	本期間其他全面收益，扣除稅項	(24)	(82)	(23)	(204)
Total comprehensive income for the period	本期間全面收益總額	(5,855)	(8,478)	(7,891)	(8,150)
Attributable to:	以下人士應佔：				
Owners of the Company	本公司擁有人	(6,411)	(8,747)	(9,361)	(11,808)
Non-controlling interests	非控股權益	556	269	1,470	3,658
		(5,855)	(8,478)	(7,891)	(8,150)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – UNAUDITED

簡明綜合權益變動表 – 未經審核

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests	Total equity	
		Share capital	Share premium	Contributed surplus	Exchange reserve	Investment revaluation reserve	Accumulated losses	Total		
		股本	股份溢價	實繳盈餘	匯兌儲備	投資重估儲備	累計虧損	總計	非控股權益	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 January 2022	於二零二二年一月一日	4,444	517,181	992,154	(111)	(2,310)	(1,299,052)	212,306	40,172	252,478
(Loss)/profit for the period	本期間(虧損)/溢利	-	-	-	-	-	(11,604)	(11,604)	3,658	(7,946)
Other comprehensive income for the period	本期間其他全面收益	-	-	-	79	(283)	-	(204)	-	(204)
Total comprehensive income for the period	本期間全面收益總額	-	-	-	79	(283)	(11,604)	(11,808)	3,658	(8,150)
Dividends paid to non-controlling interests	向非控股權益派付的股息	-	-	-	-	-	-	-	(2,595)	(2,595)
Changes in equity for the period	本期間權益變動	-	-	-	-	-	-	-	(2,595)	(2,595)
At 30 September 2022	於二零二二年九月三十日	4,444	517,181	992,154	(32)	(2,593)	(1,310,656)	200,498	41,235	241,733
At 1 January 2023	於二零二三年一月一日	4,444	517,181	992,154	(51)	(2,337)	(1,307,111)	204,280	41,585	245,865
(Loss)/profit for the Period	本期間(虧損)/溢利	-	-	-	-	-	(9,338)	(9,338)	1,470	(7,868)
Other comprehensive income for the Period	本期間其他全面收益	-	-	-	44	(67)	-	(23)	-	(23)
Total comprehensive income for the Period	本期間全面收益總額	-	-	-	44	(67)	(9,338)	(9,361)	1,470	(7,891)
Dividends paid to non-controlling interests	向非控股權益派付的股息	-	-	-	-	-	-	-	(2,628)	(2,628)
Changes in equity for the Period	本期間權益變動	-	-	-	-	-	-	-	(2,628)	(2,628)
At 30 September 2023	於二零二三年九月三十日	4,444	517,181	992,154	(7)	(2,404)	(1,316,449)	194,919	40,427	235,346

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

1. CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 30 July 2001 and continued in Bermuda on 9 January 2014 (Bermuda time). The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The principal place of business of the Company in Hong Kong is located at Room 1204-05, 12/F., Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong.

The Company is listed on GEM of The Stock Exchange of Hong Kong Limited ("Stock Exchange"). The principal activity of the Company is investment holding. The Group is principally engaged in (i) research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisement; (ii) operation of a business-to-customer online sales platform, and the business-to-business product trading; (iii) securities investment; and (iv) provision of corporate management solutions and information technology ("I.T.") contract services during the nine months ended 30 September 2023 ("Period").

This unaudited condensed consolidated financial information of the Company for the Period is presented in thousands of units of Hong Kong Dollars ("'\$'000"), unless otherwise stated. Hong Kong dollars ("HK\$") is the Company's functional and the Group's presentation currency.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

These unaudited condensed consolidated financial statements of the Company have been prepared in accordance with the Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), accounting principles generally accepted in Hong Kong, and the applicable disclosure required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("GEM Listing Rules").

The Group's 2023 third quarterly unaudited condensed consolidated financial statements should be read in conjunction with the annual audited consolidated financial statements for the year ended 31 December 2022 and have been prepared under the historical cost convention, except for certain financial instruments that are measured at fair values. The principal accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual audited consolidated financial statements for the year ended 31 December 2022 except for the new and revised Hong Kong Financial Reporting Standards ("HKFRSs"), amendments and interpretations ("new and revised HKFRSs") issued by the HKICPA that are adopted for the first time for the Period.

1. 公司資料

本公司於二零零一年七月三十日在開曼群島註冊成立為獲豁免有限公司，並於二零一四年一月九日（百慕達時間）在百慕達存續。本公司註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司的香港主要營業地點位於香港灣仔告士打道181-185號中怡商業大廈12樓1204-05室。

本公司於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司的主要業務為投資控股。於截至二零二三年九月三十日止九個月（「本期間」）內，本集團主要從事(i)研發及分銷個人電腦性能軟件、防毒軟件、流動電話應用程式及工具欄廣告；(ii)企業對消費者網上銷售平台及企業對企業產品貿易營運；(iii)證券投資；及(iv)提供企業管理解決方案及資訊科技（「資訊科技」）合約服務。

除非另有說明，否則於本期間內，本公司的未經審核簡明綜合財務資料以千港元（「千港元」）的單位列報。港元（「港元」）為本公司的功能貨幣及本集團的列報貨幣。

2. 財務報表的編製基準

本公司的該等未經審核簡明綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」、香港公認會計原則及聯交所GEM證券上市規則（「GEM上市規則」）所規定的適用披露資料編製。

本集團二零二三年第三季度未經審核簡明綜合財務報表應結合截至二零二二年十二月三十一日止年度之年度經審核綜合財務報表一併閱讀，並已根據歷史成本慣例編製，惟以公平價值計量的若干金融工具除外。除本期間首次採納香港會計師公會頒佈的新訂及經修訂香港財務報告準則（「香港財務報告準則」）、修訂及詮釋（「新訂及經修訂香港財務報告準則」）外，編製此等未經審核簡明綜合財務報表時採用的主要會計政策及計算方法與編製截至二零二二年十二月三十一日止年度之年度經審核綜合財務報表所採用者一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

During the Period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's unaudited condensed consolidated financial statements and amounts reported for the current and prior accounting periods.

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial period beginning on 1 January 2023. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's unaudited condensed consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effects of all the new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

4. REVENUE

Revenue from contracts with customers by service line for the periods is as follows:

3. 採納新訂及經修訂香港財務報告準則

於本期間內，本集團已採納所有由香港會計師公會頒佈的新訂及經修訂香港財務報告準則，該等準則與本集團業務有關，且於二零二三年一月一日開始的本集團會計期間生效。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納此等新訂及經修訂香港財務報告準則並無導致本集團會計政策、本集團未經審核簡明綜合財務報表之呈報以及本期間及過往會計期間呈報金額出現重大變動。

本集團並無提早應用已頒佈但尚未於二零二三年一月一日開始的財政期間生效的新訂及經修訂香港財務報告準則。董事預期，新訂及經修訂香港財務報告準則將於彼等生效時獲本集團的未經審核簡明綜合財務報表採納。本集團已著手評估（倘適用）所有將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，但尚未能指出該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

4. 收入

各期間按服務線劃分的客戶合約收入如下：

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of HKFRS 15				
Sales of computer and mobile phone software and toolbar advertisement	18,277	15,798	54,440	58,595
Provision of corporate management solutions and I.T. contract services	2,241	4,799	9,446	14,718
E-commerce which involves the operation of a business-to-customer online sales platform, and the business-to-business product trading	-	1,822	132	3,537
	20,518	22,419	64,018	76,850

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

5. OTHER INCOME AND OTHER GAINS AND (LOSSES), NET

5. 其他收入以及其他收益及(虧損)，淨額

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income	其他收入				
Bank interest income	銀行利息收入	566	15	1,316	73
Government grants (Note (i))	政府補貼 (附註(i))	-	162	-	410
Dividend income	股息收入	-	-	231	177
Others	其他	-	24	16	25
		566	201	1,563	685
Other gains and (losses), net	其他收益及(虧損)，淨額				
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	(422)	-	(535)
Impairment loss on goodwill (Note (ii))	商譽減值虧損 (附註(ii))	(4,000)	-	(4,000)	-
Fair value loss on financial assets at fair value through profit or loss ("FVTPL")	透過損益以公平價值列賬 (「透過損益以公平價值列賬」) 的金融資產的公平價值虧損	(1,292)	(4,590)	(3,657)	(8,252)
Foreign exchange losses, net	匯兌虧損，淨額	(13)	(416)	(154)	(907)
		(5,305)	(5,428)	(7,811)	(9,694)
Other income and other gains and (losses), net	其他收入以及其他收益及(虧損)，淨額	(4,739)	(5,227)	(6,248)	(9,009)

Note (i): During the nine months ended 30 September 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong SAR Government. The purpose of the funding was to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group was required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

Note (ii) During the Period, the Group recorded an impairment loss on goodwill of approximately HK\$4,000,000 (2022: nil) in relation to the Boom Max International Limited and its subsidiaries (the "Boom Max Group"). Details of the impairment loss on goodwill are set out in the section headed "Management Discussion and Analysis – Update On Material Asset Impairment" in this report.

附註(i): 截至二零二二年九月三十日止九個月，本集團已成功向香港特別行政區政府設立的防疫抗疫基金下推出的保就業計劃申請資助。補貼資金旨在透過向企業提供財政支援，以保留可能會被遣散的僱員。根據補貼條款，本集團於補貼期間不得裁員，並須將所有補貼資金用於支付僱員工資。

附註(ii): 於本期間，本集團錄得與Boom Max International Limited及其附屬公司 (「Boom Max集團」) 有關的商譽減值虧損約4,000,000港元 (二零二二年：無)。有關商譽減值虧損的詳情載於本報告「管理層討論及分析—有關重大資產減值的更新資料」一節。

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6. LOSS BEFORE TAX

Loss before tax has been arrived at after charging/(crediting):

6. 除稅前虧損

除稅前虧損已扣除／(計入) 下列各項：

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
(a) Finance costs:				
Interest expense on lease liabilities	21	6	30	24
Interest expense on other loans	12	23	43	89
	33	29	73	113
(b) Staff costs (including directors' remuneration):				
Salaries, wages and other benefits	2,783	4,146	8,788	10,399
Retirement scheme contributions	101	534	345	765
	2,884	4,680	9,133	11,164
(c) Other items:				
Amortisation of intangible assets*	9,918	9,078	29,148	26,491
Auditor's remuneration	176	201	528	573
Depreciation on property, plant and equipment	17	19	52	164
Depreciation on right-of-use assets	149	187	509	561
Expenses relating to short term leases	16	23	214	45
Loss on disposal of property, plant and equipment	-	422	-	535
Legal and professional fees	905	582	1,176	1,084
Impairment loss on goodwill	4,000	-	4,000	-
Reversal of impairment loss on trade and other receivables	(84)	(239)	(698)	(582)

* Included in administrative expenses.

* 於行政開支列賬。

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7. INCOME TAX EXPENSE

Income tax expense in the unaudited condensed consolidated statement of profit or loss represents:

7. 所得稅開支

未經審核簡明綜合損益表的所得稅開支指：

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Current tax				
- Hong Kong Profits Tax				
Provision for the period (Note (i))	324	160	866	2,119
Over-provision in respect of prior periods	-	(10)	-	(10)
- Withholding tax for the period (Note (ii))	34	41	109	118
	358	191	975	2,227

Note (i): Under the two-tiered profits tax regime, the first HK\$2 million of assessable profits of the qualifying group entity established in Hong Kong will be subject to a tax rate of 8.25% and assessable profits above that amount will be subject to a tax rate of 16.5%. The assessable profits of the group entities not qualifying for the two-tiered profits tax rate regime will continue to be taxed at a rate of 16.5%.

The People's Republic of China (the "PRC") Enterprise Income Tax rate for the subsidiary in the PRC is 25%. However, no provision was made for the Period and nine months ended 30 September 2022 as the subsidiary of the Group in the PRC incurred tax loss for the Period and the nine months ended 30 September 2022.

Taxation for overseas subsidiaries is charged at the appropriate current rates of taxation ruling in the relevant countries in which the Group operates based on existing legislation, interpretation and practices in respect thereof.

Note (ii): Withholding tax, regarding the external sales for which customers are located outside Hong Kong, is charged at the appropriate current rates of taxation rulings in relevant countries.

附註(i): 根據兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元應課稅溢利將以8.25%的稅率徵稅，而超過該數額之應課稅溢利將以16.5%的稅率徵稅。不符合兩級制利得稅制度之集團實體的應課稅溢利將繼續按16.5%的稅率徵稅。

中國附屬公司繳納的中華人民共和國（「中國」）企業所得稅的稅率為25%。然而，由於本集團的中國附屬公司於本期間及截至二零二二年九月三十日止九個月產生稅項虧損，故並無就本期間及截至二零二二年九月三十日止九個月作出撥備。

海外附屬公司的稅項乃根據本集團營運所在有關國家的現有法例、詮釋及慣例按照現行適用的稅率計算。

附註(ii): 向位於香港境外的客戶進行外界銷售所涉及預扣稅乃按照有關國家現行適用的稅率計算。

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8. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company and the weighted average number of ordinary shares of the Company in issue during the periods.

8. 每股虧損

(a) 每股基本虧損

每股基本虧損乃根據各期間本公司擁有人應佔虧損及本公司已發行普通股的加權平均股數計算。

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss	虧損				
Loss attributable to owners of the Company and loss for the purpose of calculating basic loss per share	本公司擁有人應佔虧損及用作計算每股基本虧損的虧損	(6,387)	(8,665)	(9,338)	(11,604)
		'000 千股	'000 千股	'000 千股	'000 千股
Number of shares	股份數目				
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用作計算每股基本虧損的普通股加權平均股數	444,448	444,448	444,448	444,448
Basic loss per share (HK cents)	每股基本虧損 (港仙)	(1.44)	(1.95)	(2.10)	(2.61)

(b) Diluted loss per share

No adjustment had been made to the basic loss per share for the three months and nine months ended 30 September 2023 and 2022 as the Company did not have any outstanding dilutive potential ordinary shares during the periods.

(b) 每股攤薄虧損

截至二零二三年及二零二二年九月三十日止三個月及九個月，由於本公司並無任何發行在外的潛在攤薄普通股，故各期間的每股基本虧損並無作出任何調整。

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9. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by a mixture of both business lines and geographical locations. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resources allocation and performance assessment. The Group had four (2022: four) reportable segments during the Period:

- Research, development and distribution of personal computer performance software, anti-virus software, mobile phone applications and toolbar advertisements ("Software Business")
- Securities investment ("Securities Investment Business")
- Provision of corporate management solutions and I.T. contract services ("Corporate Management Solutions and I.T. Contract Services Business")
- E-commerce which involves the operations of a business-to-customer online sales platform, and the business-to-business product trading ("B2C Online Sales Platform and B2B Product Trading Business")

(a) Segment results

For the purposes of monitoring segment performances and allocating resources between segments:

- Segment profit/(loss) represents profit earned by/(loss from) each segment without allocation of central administration costs, finance costs and income tax expense.
- Segment revenue reported below represents revenue generated from external customers.

9. 分部報告

本集團按部門管理其業務，由業務類別及地區混合組織而成。列報方式與為分配資源及評估表現目的而向本集團最高級行政管理人員內部報告資料的方式貫徹。於本期間，本集團有四個（二零二二年：四個）報告分部：

- 研發及分銷個人電腦性能軟件、防毒軟件、流動電話應用程式及工具欄廣告（「軟件業務」）
- 證券投資（「證券投資業務」）
- 提供企業管理解決方案及資訊科技合約服務（「企業管理解決方案及資訊科技合約服務業務」）
- 企業對消費者網上銷售平台及企業對企業產品貿易營運的電子商務（「B2C網上銷售平台及B2B產品貿易業務」）

(a) 分部業績

為監管分部表現及分配分部之間資源：

- 分部溢利／（虧損）指每個分部在並無分配中央行政成本、融資成本及所得稅開支下賺取溢利／（出現虧損）。
- 下文所報告分部收入指來自外界客戶的收入。

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9. SEGMENT REPORTING (continued)

(a) Segment results (continued)

Information regarding the Group's reportable segments for the Period is set out below.

9. 分部報告 (續)

(a) 分部業績 (續)

有關本集團於本期間的報告分部資料載列如下。

		Nine months ended 30 September 2023 截至二零二三年九月三十日止九個月				
		Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total
		軟件業務	證券投資業務	企業管理 解決方案及 資訊科技合約 服務業務	B2C網上銷售 平台及B2B 產品貿易業務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收入					
Revenue from external customers	來自外界客戶收入	54,440	-	9,446	132	64,018
Results	業績					
Segment results	分部業績	3,423	(3,473)	462	(194)	218
Reconciliation:	對賬:					
Interest income	利息收入					1,316
Unallocated amounts	未分配金額					
- Reversal of impairment loss on other receivables	- 其他應收款項減值虧損撥回					265
- Corporate expenses	- 企業開支					(8,619)
Loss from operations	經營虧損					(6,820)
Finance costs	融資成本					(73)
Loss before tax	除稅前虧損					(6,893)
Income tax expense	所得稅開支					(975)
Loss for the Period	本期間虧損					(7,868)

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9. SEGMENT REPORTING (continued)

(a) Segment results (continued)

		Nine months ended 30 September 2023 截至二零二三年九月三十日止九個月				
		Corporate Management Solutions and Securities Investment Business	I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total	
		企業管理 解決方案及 資訊科技合約	服務業務	B2C網上銷售 平台及B2B 產品貿易業務	總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Other segment information:	其他分部資料：					
Amortisation of intangible assets	無形資產攤銷	(29,148)	-	-	(29,148)	
Depreciation on property, plant and equipment	物業、廠房及設備折舊	-	-	(2)	(52)	
Fair value loss on financial assets at FVTPL	透過損益以公平價值列賬的金融資產的 公平價值虧損	-	(3,657)	-	(3,657)	
Impairment loss on goodwill	商譽減值虧損	(4,000)	-	-	(4,000)	
Legal and professional fees	法律及專業費用	(4)	-	-	(7)	

9. 分部報告 (續)

(a) 分部業績 (續)

		Nine months ended 30 September 2023 截至二零二三年九月三十日止九個月				
		Corporate Management Solutions and Securities Investment Business	I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total	
		企業管理 解決方案及 資訊科技合約	服務業務	B2C網上銷售 平台及B2B 產品貿易業務	總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	
		(29,148)	-	-	(29,148)	
		-	-	(2)	(52)	
		-	(3,657)	-	(3,657)	
		(4,000)	-	-	(4,000)	
		(4)	-	-	(7)	

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9. SEGMENT REPORTING (continued)

(a) Segment results (continued)

Information regarding the Group's reportable segments for the nine months ended 30 September 2022 is set out below.

9. 分部報告(續)

(a) 分部業績(續)

有關本集團截至二零二二年九月三十日止九個月的報告分部資料載列如下。

Nine months ended 30 September 2022
截至二零二二年九月三十日止九個月

	Software Business	Securities Investment Business	Corporate Management Solutions and I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business	Total
	軟件業務	證券投資業務	企業管理解決方案及資訊科技合約服務業務	B2C網上銷售平台及B2B產品貿易業務	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue					
Revenue from external customers	58,595	-	14,718	3,537	76,850
Results					
Segment results	12,876	(8,122)	1,523	(3,896)	2,381
Reconciliation:					
Interest income					73
Other income					173
Unallocated amounts					
- Reversal of impairment loss on other receivables					371
- Corporate expenses					(8,604)
Loss from operations					(5,606)
Finance costs					(113)
Loss before tax					(5,719)
Income tax expense					(2,227)
Loss for the period					(7,946)

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9. SEGMENT REPORTING (continued)

(a) Segment results (continued)

		Nine months ended 30 September 2022 截至二零二二年九月三十日止九個月				
		Corporate Management Solutions and Securities Investment Business	I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business		Total
		企業管理 解決方案及 資訊科技合約	服務業務	B2C網上銷售 平台及B2B 產品貿易業務		總計
		軟件業務 HK\$'000 千港元 (Unaudited) (未經審核)	證券投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	服務業務 HK\$'000 千港元 (Unaudited) (未經審核)	產品貿易業務 HK\$'000 千港元 (Unaudited) (未經審核)	總計 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information:	其他分部資料：					
Amortisation of intangible assets	無形資產攤銷	(26,491)	-	-	-	(26,491)
Depreciation on property, plant and equipment	物業、廠房及設備折舊	-	-	(112)	(48)	(160)
Depreciation on right-of-use assets	使用權資產折舊	-	-	(14)	-	(14)
Fair value loss on financial assets at FVTPL	透過損益以公平價值列賬的金融資產的 公平價值虧損	-	(8,252)	-	-	(8,252)
Legal and professional fees	法律及專業費用	(19)	-	-	(12)	(31)

9. 分部報告 (續)

(a) 分部業績 (續)

Nine months ended 30 September 2022
截至二零二二年九月三十日止九個月

		Nine months ended 30 September 2022 截至二零二二年九月三十日止九個月				
		Corporate Management Solutions and Securities Investment Business	I.T. Contract Services Business	B2C Online Sales Platform and B2B Product Trading Business		Total
		企業管理 解決方案及 資訊科技合約	服務業務	B2C網上銷售 平台及B2B 產品貿易業務		總計
		軟件業務 HK\$'000 千港元 (Unaudited) (未經審核)	證券投資業務 HK\$'000 千港元 (Unaudited) (未經審核)	服務業務 HK\$'000 千港元 (Unaudited) (未經審核)	產品貿易業務 HK\$'000 千港元 (Unaudited) (未經審核)	總計 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information:	其他分部資料：					
Amortisation of intangible assets	無形資產攤銷	(26,491)	-	-	-	(26,491)
Depreciation on property, plant and equipment	物業、廠房及設備折舊	-	-	(112)	(48)	(160)
Depreciation on right-of-use assets	使用權資產折舊	-	-	(14)	-	(14)
Fair value loss on financial assets at FVTPL	透過損益以公平價值列賬的金融資產的 公平價值虧損	-	(8,252)	-	-	(8,252)
Legal and professional fees	法律及專業費用	(19)	-	-	(12)	(31)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

9. SEGMENT REPORTING (continued)

(b) Geographical information

The following table sets out information about the geographical locations of the Group's revenue from external customers during the periods. The geographical locations of revenue are based on the location of customers and location of service rendered.

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	來自外界客戶收入				
United States	美國	8,512	7,028	23,979	23,454
Hong Kong	香港	2,303	4,998	9,790	15,413
Germany	德國	746	793	3,260	4,244
United Kingdom	英國	1,321	1,099	3,665	3,931
Japan	日本	573	800	2,016	2,986
Australia	澳洲	719	616	1,830	1,869
Canada	加拿大	670	549	1,817	1,996
Mainland China	中國內地	127	121	400	398
Russia	俄羅斯	2	510	45	1,226
Others	其他	5,545	5,905	17,216	21,333
		20,518	22,419	64,018	76,850

(c) Information about major customers

For the nine months ended 30 September 2023 and 2022, no individual customer contributed over 10% of the total revenue of the Group.

9. 分部報告 (續)

(b) 地區資料

下表載列於各期間有關本集團來自外界客戶收入的地理位置資料。收入的地理位置乃以客戶所在位置及提供服務的位置為基準。

(c) 有關主要客戶的資料

截至二零二三年及二零二二年九月三十日止九個月，並無單一客戶貢獻本集團收益總額10%以上。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2023
(Expressed in Hong Kong dollars)

截至二零二三年九月三十日止九個月
(以港元列示)

10. DIVIDENDS

The Board does not recommend the payment of any dividend for the Period (2022: Nil).

10. 股息

董事會不建議就本期間派付任何股息(二零二二年：無)。

11. SHARE CAPITAL

11. 股本

		Nominal value per share 每股面值	Number of shares 股份數目	Amount 金額
		HK\$ 港元	'000 千股	HK\$'000 千港元
Authorised:	法定：			
Ordinary shares	普通股			
At 1 January 2023 and 30 September 2023 (Unaudited)	於二零二三年一月一日及 二零二三年九月三十日 (未經審核)	0.01	80,000,000	800,000
Issued and fully paid:	已發行及繳足：			
Ordinary shares	普通股			
At 1 January 2023 and 30 September 2023 (Unaudited)	於二零二三年一月一日及 二零二三年九月三十日 (未經審核)	0.01	444,448	4,444

12. RESERVES

The amounts of the Group's reserves and the movements therein for the Period and the corresponding period in 2022 are presented in the unaudited condensed consolidated statement of changes in equity in this report.

12. 儲備

本集團於本期間及二零二二年同期的儲備金額及變動於本報告內之未經審核簡明綜合權益變動表列報。

13. CAPITAL COMMITMENTS

Capital commitments at the end of the reporting periods are as follows:

13. 資本承擔

於報告期末的資本承擔如下：

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted but not provided for: – development costs for intangible assets	已訂約但未撥備： – 無形資產的開發成本	10,781	43,125

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

Software Business

During the Period, the Software Business of the Group recorded a revenue of approximately HK\$54,440,000 (2022: approximately HK\$58,595,000), representing a decrease of approximately 7.1% as compared to that for the corresponding period in 2022. This business segment recorded a profit of approximately HK\$3,423,000 for the Period (2022: approximately HK\$12,876,000), representing a decrease of approximately 73.4% as compared to that of the corresponding period in 2022. Such a decrease in profit was primarily attributable to the decrease in revenue in this segment due to the fierce competition in software industry and the impairment loss on goodwill of approximately HK\$4,000,000 (2022: nil).

The Group has continued to strengthen its foothold in the software industry through Boom Max Group, the operating unit of the Group carrying on the Software Business, which is one of the main revenue streams of the Group. The Group continues to offer a wide variety of software products including computer optimisation, malware prevention, gaming performance boosting, driver update, data and files protection software, with an aim to help the Group's computer software users to combat cybersecurity threats and to reach the maximum computer optimisation.

Product innovation continues to be the main focus of the Boom Max Group. As the Group continues to invest in its research and development team, it aims to provide seamless and safe computer experience to its software users through strengthening its capabilities in network security, building software products and marketing channels. Further, security defence and computer optimisation continue to be a key focus of the Group's product development team. During the Period, the Boom Max Group revamped some of its software products. New versions of software products featuring software updates and hard drive optimisation are expected to be launched in late 2023.

During the Period, the Boom Max Group continued to build and reinforce its sales and distribution channels, including the implementation of digital marketing campaigns. Apart from strengthening its customer base in traditional markets, the Group will continue to explore business opportunities and expand distribution channels in the emerging markets such as countries in the Asia-Pacific region. In addition, software products of the Boom Max Group are available at www.iobit.com, or other software downloading directory websites and affiliated websites. New versions of the software products are available for downloading on the website in different languages, such as English, Spanish, French, Chinese and Dutch. As at 30 September 2023, according to the internal sales data of the Boom Max Group, its products had more than 32 million new users in total, comprising new non-paying and paying users (i.e. users who had subscribed products at least once during the Period).

業務回顧

軟件業務

於本期間，本集團的軟件業務錄得收入約54,440,000港元（二零二二年：約58,595,000港元），與二零二二年同期相比減少約7.1%。此業務分部於本期間錄得溢利約為3,423,000港元（二零二二年：約12,876,000港元），較二零二二年同期減少約73.4%。該溢利減少乃主要由於軟件行業的激烈競爭導致該分部收入減少及商譽減值虧損約4,000,000港元（二零二二年：無）。

本集團繼續透過Boom Max集團（即本集團從事軟件業務（本集團的主要收入來源之一）的營運單位）加強其於軟件行業的市場地位。本集團持續提供各種軟件產品，包括電腦優化、惡意軟件防護、遊戲性能提升、驅動程序更新、數據及文件保護軟件，旨在幫助本集團的電腦軟件用戶應對網絡安全威脅及令其電腦實現最大程度的優化。

Boom Max集團一直著重於產品創新。隨著本集團持續投資其研發團隊，其通過加強其網絡安全的能力、建設軟件產品及營銷渠道，旨在為其軟件用戶提供無縫、安全的電腦體驗。此外，本集團的產品開發團隊繼續將主要重點放在安全防禦及電腦優化上。於本期間，Boom Max集團對其部分軟件產品進行了升級。新版軟件產品的特色為軟件更新及硬件驅動優化，預期將於二零二三年年末推出。

於本期間，Boom Max集團繼續建立及加強其銷售及分銷渠道（包括開展數字營銷活動）。除鞏固其於傳統市場的客戶基礎外，本集團將繼續在亞太地區國家等新興市場探索業務機會及拓展分銷渠道。此外，Boom Max集團的軟件產品可從www.iobit.com或其他軟件下載目錄網站及聯盟網站下載。網站以英文、西班牙語、法語、中文及荷蘭語等不同語言提供軟件產品的新版本供下載。於二零二三年九月三十日，根據Boom Max集團的內部銷售數據，其產品新用戶數總數超過32,000,000名，包括新的非付費用戶及付費用戶（指於本期間最少訂購一次產品的用戶）。

MANAGEMENT DISCUSSION AND ANALYSIS

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The global economy is recovering and the business activities are resuming gradually. In the meantime, the changes in customer behaviours of computer users in post-pandemic era, fierce competition in the I.T. industry, inflation concerns and geopolitical pressure may pose uncertainties to the overall economic activities and this segment. It is hard to quantify the relevant impacts on this segment. Looking ahead, the Boom Max Group will continue to focus on exploring new technological applications in realm and enhancing its software products. Moreover, it will closely cooperate with local dealers and affiliates in order to strengthen and expand the sales and distribution channels.

Corporate Management Solutions and I.T. Contract Services Business

During the Period, revenue derived from this business segment was approximately HK\$9,446,000 (2022: approximately HK\$14,718,000), representing a decrease of approximately 35.8% as compared to that of the corresponding period in 2022. This business segment recorded a profit of approximately HK\$462,000 for the Period (2022: profit of approximately HK\$1,523,000). Such a decrease in profit was primarily attributable to the keen competition in the I.T. market.

The Group provides corporate management solutions, I.T. contract services, network infrastructure solutions, network professional services and I.T. project implementation services to corporate clients mainly in Hong Kong through its indirect wholly-owned subsidiary, Wafer Systems (Hong Kong) Limited.

During the Period, the market conditions for this business segment remained challenging due to the severe competition in the I.T. industry in Hong Kong. The Group will continue its endeavour to expand customer base in order to improve the financial performance of this segment. In the meantime, the Group's management will continue to pay close attention to the prospect of this business segment and may consider the possibility of, including but not limited to, scaling-down or disposal of this business segment in the coming future.

B2C Online Sales Platform and B2B Product Trading Business

During the Period, revenue derived from this business segment was approximately HK\$132,000 (2022: approximately HK\$3,537,000). The segment loss of this business segment for the Period amounted to approximately HK\$194,000 as compared to a segment loss of approximately HK\$3,896,000 for the corresponding period in 2022. Such results were primarily due to the scaling down of this business segment since the second half of 2022.

全球經濟正在復甦，業務活動正在逐步恢復。與此同時，後疫情時代電腦用戶的客戶行為改變、資訊科技行業競爭激烈、市場對通脹的擔憂以及地緣政治壓力可能對整體經濟活動及此分部帶來不確定性。很難量化對此分部的相關影響。展望未來，Boom Max集團將繼續專注於探索新技術應用領域，並加強軟件產品。此外，本集團將與當地經銷商及聯營公司密切合作，加強及拓展銷售及分銷渠道。

企業管理解決方案及資訊科技合約服務業務

於本期間，來自此業務分部的收入約為9,446,000港元（二零二二年：約14,718,000港元），較二零二二年同期減少約35.8%。此業務分部於本期間錄得溢利約462,000港元（二零二二年：溢利約1,523,000港元）。該溢利減少乃主要由於資訊科技市場競爭激烈。

本集團透過其間接全資附屬公司威發系統（香港）有限公司向主要位於香港的企業客戶提供企業管理解決方案、資訊科技合約服務、網絡基建解決方案、網絡專業服務及資訊科技項目推行服務。

於本期間，由於香港資訊科技行業競爭激烈，此業務分部面臨的市場環境仍具挑戰。本集團將繼續努力擴大客戶基礎，以改善此分部的財務表現。與此同時，本集團的管理層將繼續密切關注此業務分部的前景並可能考慮於未來（包括但不限於）縮減或出售此業務分部的可能性。

B2C網上銷售平台及B2B產品貿易業務

於本期間，來自此業務分部的收入約為132,000港元（二零二二年：約3,537,000港元）。本期間此業務分部的分部虧損約為194,000港元，而二零二二年同期的分部虧損約為3,896,000港元。該等業績主要由於自二零二二年下半年此業務分部縮減。

MANAGEMENT DISCUSSION AND ANALYSIS

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During the Period, the Group was engaged in the operation of the B2C Online Sales Platform, focusing on offering quality electronic lifestyle products to international customers.

Headwinds of the volatile market environment have been posing challenges to this business segment. It is expected that these external factors will continue to have an adverse impact on the market conditions of this business segment. The Group will continue to carefully control the cost and increase the variety of products when business opportunities arise. The Board will continue to review carefully and pay close attention to the performance of this business segment in terms of exercising prudent cost control, credit risks control, and maintaining an appropriate balance of risks and opportunities.

Securities Investment Business

During the Period, this business segment recorded a segment loss of approximately HK\$3,473,000 (2022: loss of approximately HK\$8,122,000). The segment loss was mainly attributable to the net fair value loss on financial assets at FVTPL (“FVTPL Financial Assets”) of approximately HK\$3,657,000 for the Period (2022: loss of approximately HK\$8,252,000).

The global geopolitical tensions, change of governments’ policies, and the social and economic conditions of the post-pandemic era are expected to bring volatility to the Hong Kong financial market. In the meantime, the Group will continue to explore potential investment opportunities and closely monitor the Hong Kong financial market as well as the performance of the Securities Investment Business.

As at 30 September 2023, fair values of the FVTPL Financial Assets and financial assets at FVTOCI (“FVTOCI Financial Assets”) of the Group were approximately HK\$20,576,000 (31 December 2022: approximately HK\$24,037,000) and approximately HK\$973,000 (31 December 2022: approximately HK\$1,040,000) respectively, consisting of eight (31 December 2022: eight) investment items, six of which were shares listed on the Stock Exchange, one of which was shares delisted from the Stock Exchange in May 2021 and the remaining one was shares of an unlisted company. As at 30 September 2023, the fair values of each of the FVTPL Financial Assets and the FVTOCI Financial Assets contributed less than 5% of the Group’s total assets.

於本期間，本集團從事B2C網上銷售平台營運，專注於向國際客戶提供優質電子生活產品。

市場環境波動阻力對此業務分部構成挑戰。預期該等外部因素將繼續為此業務分部的市場狀況帶來不利影響。本集團將繼續仔細控制成本及於業務機會出現時增加產品種類。董事會將繼續審慎審視並密切關注此業務分部的表現，審慎控制成本、信貸風險及在風險與機遇之間維持適當的平衡。

證券投資業務

於本期間，此業務分部錄得分部虧損約3,473,000港元（二零二二年：虧損約8,122,000港元）。分部虧損主要由於本期間透過損益以公平價值列賬的金融資產（「透過損益以公平價值列賬的金融資產」）的公平價值虧損淨額約3,657,000港元（二零二二年：虧損約8,252,000港元）。

全球地緣政治局勢緊張、政府政策變動以及後疫情時代的社會經濟狀況，預計將給香港金融市場帶來波動。同時，本集團將繼續探尋潛在投資機會，並密切監察香港金融市場情況及證券投資業務的表現。

於二零二三年九月三十日，本集團透過損益以公平價值列賬的金融資產及透過其他全面收益以公平價值列賬的金融資產（「透過其他全面收益以公平價值列賬的金融資產」）的公平價值分別約為20,576,000港元（二零二二年十二月三十一日：約24,037,000港元）及約為973,000港元（二零二二年十二月三十一日：約1,040,000港元），其由八個（二零二二年十二月三十一日：八個）投資項目組成，其中六個項目為於聯交所上市的股份，一個項目為於二零二一年五月自聯交所除牌的股份，餘下一個項目為非上市公司股份。於二零二三年九月三十日，透過損益以公平價值列賬的金融資產及透過其他全面收益以公平價值列賬的金融資產的公平價值均佔本集團的資產總值不足5%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

During the Period, the revenue of the Group was approximately HK\$64,018,000 representing a decrease of approximately 16.7% as compared to the revenue of approximately HK\$76,850,000, for the corresponding period in 2022. The revenue of the Group for the Period comprised the revenue of (i) the Software Business of approximately HK\$54,440,000; (ii) the Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$9,446,000; and (iii) the B2C Online Sales Platform and B2B Product Trading Business of approximately HK\$132,000.

Gross Profit

Gross profit of the Group for the Period decreased by approximately 9.8% to approximately HK\$45,623,000 from approximately HK\$50,590,000 for the corresponding period in 2022.

Other Gains and (Losses)

The other gains and (losses) of the Group were a loss of approximately HK\$7,811,000 for the Period (2022: loss of approximately HK\$9,694,000). The loss for the Period was mainly contributed by the impairment loss on goodwill of approximately HK\$4,000,000 and the fair value loss on financial assets at FVTPL of approximately HK\$3,657,000.

Finance Costs

The finance costs of the Group were approximately HK\$73,000 for the Period, representing a decrease of approximately 35.4% from approximately HK\$113,000 for the corresponding period in 2022.

Loss for the Period

The Group recorded a net loss of approximately HK\$7,868,000 for the Period (2022: approximately HK\$7,946,000). The net loss for the Period was mainly contributed by the combined effects of (i) segment profit of the Software Business of approximately HK\$3,423,000 (2022: approximately HK\$12,876,000); (ii) segment loss of the Securities Investment Business of approximately HK\$3,473,000 (2022: approximately HK\$8,122,000); (iii) segment profit of the Corporate Management Solutions and I.T. Contract Services Business of approximately HK\$462,000 (2022: approximately HK\$1,523,000); (iv) segment loss of the B2C Online Sales Platform and B2B Product Trading Business of approximately HK\$194,000 (2022: approximately HK\$3,896,000); (v) interest income of approximately HK\$1,316,000 (2022: approximately HK\$73,000); and (vi) other corporate expenses of approximately HK\$8,619,000 (2022: approximately HK\$8,604,000) incurred during the Period.

財務回顧

收入

於本期間，本集團的收入約為64,018,000港元，較二零二二年同期收入約76,850,000港元減少約16.7%。本期間本集團收入包括以下各項的收入：(i)軟件業務約54,440,000港元；(ii)企業管理解決方案及資訊科技合約服務業務約9,446,000港元；及(iii)B2C網上銷售平台及B2B產品貿易業務約132,000港元。

毛利

於本期間，本集團的毛利由二零二二年同期約50,590,000港元減少約9.8%至約45,623,000港元。

其他收益及(虧損)

於本期間，本集團的其他收益及(虧損)為虧損約7,811,000港元(二零二二年：虧損約9,694,000港元)。本期間虧損主要來自商譽減值虧損約4,000,000港元及透過損益以公平價值列賬的金融資產的公平價值虧損約3,657,000港元。

融資成本

本集團於本期間融資成本約為73,000港元，較二零二二年同期約113,000港元減少約35.4%。

本期間虧損

於本期間，本集團錄得虧損淨額約7,868,000港元(二零二二年：約7,946,000港元)。於本期間錄得虧損淨額主要歸因於(i)軟件業務錄得分部溢利約3,423,000港元(二零二二年：約12,876,000港元)；(ii)證券投資業務錄得分部虧損約3,473,000港元(二零二二年：約8,122,000港元)；(iii)企業管理解決方案及資訊科技合約服務業務錄得分部溢利約462,000港元(二零二二年：約1,523,000港元)；(iv)B2C網上銷售平台及B2B產品貿易業務錄得分部虧損約194,000港元(二零二二年：約3,896,000港元)；(v)利息收入約1,316,000港元(二零二二年：約73,000港元)；及(vi)本期間產生的其他企業開支約8,619,000港元(二零二二年：約8,604,000港元)的綜合影響。

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The net loss attributable to owners of the Company was approximately HK\$9,338,000 for the Period as compared with the net loss attributable to owners of the Company of approximately HK\$11,604,000 for the corresponding period in 2022.

Liquidity, Financial Resources and Capital Structure

As at 30 September 2023, the Group had cash and cash equivalents and pledged bank deposits of approximately HK\$83,115,000 (31 December 2022: approximately HK\$71,222,000), which were principally denominated in United States dollars, Hong Kong dollars and Renminbi (31 December 2022: United States dollars, Hong Kong dollars and Renminbi). During the Period, the Group generally financed its operations with internal resources and loans from financial institutions and there was no significant change in its capital structure.

As at 30 September 2023, the borrowing of the Group, being a loan from a financial institution, amounted to approximately HK\$300,000 (31 December 2022: approximately HK\$600,000). The loan is unsecured, bears interest at a rate of 12% per annum and is repayable within one year. The borrowing is arranged at a fixed interest rate and denominated in Hong Kong dollars.

Gearing Ratio

As at 30 September 2023, the Group had total assets amounting to approximately HK\$289,253,000 (31 December 2022: approximately HK\$301,537,000) and total liabilities of approximately HK\$53,907,000 (31 December 2022: approximately HK\$55,672,000). The gearing ratio of the Group, calculated as total liabilities over total assets, was approximately 18.6% as at 30 September 2023 (31 December 2022: approximately 18.5%).

Dividend

The Board does not recommend any payment of dividends for the Period (2022: Nil).

Charges on the Group's Assets

As at 30 September 2023, the Group pledged its bank deposits of approximately US\$82,000 (equivalent to approximately HK\$634,000) (31 December 2022: approximately US\$81,000 (equivalent to approximately HK\$630,000)) for securing banking facilities of HK\$626,000 (31 December 2022: HK\$500,000) granted to the Group. The pledged bank deposits were denominated in United States dollars with a term of six months at a fixed interest rate of 1.05% per annum.

As at 30 September 2023, the Group had undrawn banking facilities of approximately HK\$626,000 (31 December 2022: approximately HK\$304,000).

As at 30 September 2023 and 31 December 2022, the Group did not hold any margin trading account.

於本期間，本公司擁有人應佔虧損淨額約為9,338,000港元，而二零二二年同期本公司擁有人應佔虧損淨額則約為11,604,000港元。

流動資金、財務資源及資本架構

於二零二三年九月三十日，本集團的現金及現金等價物以及已抵押銀行存款約為83,115,000港元（二零二二年十二月三十一日：約71,222,000港元），主要以美元、港元及人民幣（二零二二年十二月三十一日：美元、港元及人民幣）列值。於本期間，本集團一般以內部資源及來自財務機構的貸款為其營運撥資，而本集團之資本架構概無重大變動。

於二零二三年九月三十日，本集團借款（即來自金融機構的貸款）為約300,000港元（二零二二年十二月三十一日：約600,000港元）。貸款為無抵押、按年利率12%計息並應於一年內償還。借款按固定利率計息並以港元計值。

資產負債比率

於二零二三年九月三十日，本集團的資產總值約為289,253,000港元（二零二二年十二月三十一日：約301,537,000港元），而負債總額則約為53,907,000港元（二零二二年十二月三十一日：約55,672,000港元）。本集團於二零二三年九月三十日的資產負債比率（按負債總額除以資產總值計算）約為18.6%（二零二二年十二月三十一日：約18.5%）。

股息

董事會不建議就本期間派付任何股息（二零二二年：無）。

本集團資產抵押

於二零二三年九月三十日，本集團已抵押銀行存款約82,000美元（相當於約634,000港元）（二零二二年十二月三十一日：約81,000美元（相當於約630,000港元））作為本集團獲授之626,000港元（二零二二年十二月三十一日：500,000港元）銀行融資之擔保。有關已抵押銀行存款以美元列值，為期六個月，並按固定年利率1.05厘計息。

於二零二三年九月三十日，本集團有未提取銀行融資約626,000港元（二零二二年十二月三十一日：約304,000港元）。

於二零二三年九月三十日及二零二二年十二月三十一日，本集團並無持有任何保證金貿易賬戶。

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RISK FACTORS

Foreign Exchange Exposure

During the Period, business activities of the Group were mainly denominated in Hong Kong dollars, United States dollars and Renminbi. The United States dollar is the main currency for transactions made by the Group. Since the Hong Kong dollar remains pegged to the United States dollar within a defined range, the Group is not exposed to any significant foreign exchange risk against the United States dollar. The Group has not entered into any foreign exchange contract as hedging measures. The Directors did not consider the Group as being exposed to any significant foreign currency exchange risk. Notwithstanding the above, the Group continue to manage its foreign currency risk against other currencies by closely monitoring movement of exchange rates and may use hedging derivatives, such as foreign currency forward contracts, as and when appropriate.

Financial Risk

The total assets of the Group was approximately HK\$289,253,000 as at 30 September 2023, which mainly included the FVTOCI Financial Assets of approximately HK\$973,000, the FVTPL Financial Assets of approximately HK\$20,576,000, goodwill of approximately HK\$56,525,000 and intangible assets of approximately HK\$116,993,000. The Group's FVTOCI Financial Assets and FVTPL Financial Assets are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk due to fluctuation of the fair value of the FVTOCI Financial Assets and the FVTPL Financial Assets. The Directors regularly review its exposure of the Group's FVTOCI Financial Assets and FVTPL Financial Assets to the equity security price risk. Moreover, the Directors closely monitor the financial performance and operation of cash generating units containing goodwill and intangible assets, and conduct impairment review on goodwill and intangible assets annually and will increase the frequency should there be any unforeseeable events or changes in any circumstances which may lead to potential impairment.

Operation Risk

The Group is exposed to the corresponding operation risks that each of its business divisions faces. To manage those risks, the management of each business division is responsible for monitoring the operation of their respective divisions and assessing related operation risks. They are responsible for implementing the Group's risk management policies and procedures, and shall report any irregularities in connection with operations of projects to the Directors and seek directions.

風險因素

外匯風險

於本期間，本集團的業務活動主要以港元、美元及人民幣列值。美元為本集團的主要交易貨幣。由於港元仍在既定範圍內與美元掛鈎，故在兌換美元上本集團並無承受任何重大外匯風險。本集團概無訂立任何外匯合約作為對沖措施。董事認為，本集團並無承受任何重大外匯風險。儘管存在上述情況，本集團仍繼續透過密切監察匯率走勢管理兌換其他貨幣的外幣風險，並可能於適當情況下利用對沖衍生工具（如外幣遠期合約）。

財務風險

本集團於二零二三年九月三十日的總資產約289,253,000港元，主要包括透過其他全面收益以公平價值列賬的金融資產約973,000港元、透過損益以公平價值列賬的金融資產約20,576,000港元、商譽約56,525,000港元及無形資產約116,993,000港元。本集團透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產按於各報告期末的公平價值計量。因此，本集團由於透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的公平價值波動而承受股本證券價格風險。董事定期檢討本集團透過其他全面收益以公平價值列賬的金融資產及透過損益以公平價值列賬的金融資產的股本證券價格風險。此外，董事密切監察包含商譽及無形資產的現金產出單元之財務表現及營運，且每年進行商譽及無形資產減值檢討，及倘任何未可預見的事件或任何環境變化可能導致潛在減值時更頻密進行。

營運風險

本集團面臨與本集團各業務分部有關的經營風險。為管理該等風險，各業務分部的管理層負責監控彼等各自業務分部的業務經營及評估相關經營風險。彼等負責落實本集團的風險管理政策及程序，並應向董事報告有關項目營運的任何不合規情況並尋求指示。

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Credit Risk

The Group is exposed to credit risk mainly attributable to its trade and other receivables. During the Period, due to the worsening economic environment caused by the remaining adverse effects of pandemic and socio-political instability, the chance of default in payment may inevitably be higher than expected. To minimise credit risk, the Directors continue to closely monitor the overall level of credit exposure, whereas the management is responsible for determining credit approvals and monitoring the implementation of collection procedure to ensure follow-up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of a reporting period to ensure adequate impairment losses are made for irrecoverable amounts.

LITIGATIONS

Perfect Growth Litigation

On 3 July 2018, Perfect Growth Limited (“Perfect Growth”), a wholly-owned subsidiary of the Company, received an amended writ of summons (“Amended Writ”) with an amended statement of claim (“Amended Statement of Claim”) issued in the Court of First Instance of the High Court of Hong Kong by Convoy Global Holdings Limited (“Convoy Global”) (“1st Plaintiff”), Convoy Collateral Limited (“2nd Plaintiff”) and CSL Securities Limited (“3rd Plaintiff”) (1st Plaintiff, 2nd Plaintiff and 3rd Plaintiff collectively referred to as the “Plaintiffs”) against, among other defendants, Perfect Growth as the 34th defendant (“Perfect Growth Litigation”). Perfect Growth was joined as one of the defendants by way of the Amended Writ.

Pursuant to the Amended Statement of Claim indorsed on the Amended Writ, Perfect Growth was named as one of the Alleged Independent Placees (being placees of the placing of shares of the 1st Plaintiff carried out in around October 2015 (“October 2015 Placing”)) and was allotted with some shares of the 1st Plaintiff pursuant to the October 2015 Placing.

信貸風險

本集團面臨之信貸風險乃主要由於其貿易及其他應收款項。於本期間，由於疫情的尚餘不利影響及社會政治不穩定導致經濟環境惡化，出現拖欠付款的可能性難免會高於預期。為盡量降低信貸風險，董事繼續密切監控所面臨信貸風險的整體水平，且管理層負責釐定信貸審批及監察落實收款程序，以確保採取跟進行動收回逾期債項。此外，本集團於報告期末審閱各筆個別貿易債項的可收回金額，以確保就不可收回款額作出足夠減值虧損。

訴訟

肇堅訴訟

於二零一八年七月三日，本公司之全資附屬公司肇堅有限公司（「肇堅」）接獲由康宏環球控股有限公司（「康宏環球」）（「第一原告人」）、康宏財務有限公司（「第二原告人」）及康證有限公司（「第三原告人」）（第一原告人、第二原告人及第三原告人統稱為「該等原告人」）入稟香港高等法院原訟法庭向包括肇堅（為第34名被告人）在內的被告人發出之經修訂傳訊令狀（「經修訂令狀」）連同經修訂申索陳述書（「經修訂申索陳述書」）（「肇堅訴訟」）。肇堅因經修訂令狀而被加入成為其中一名被告人。

根據經修訂令狀所背書之經修訂申索陳述書，肇堅被列為聲稱獨立承配人之一（即第一原告人於二零一五年十月前後進行之股份配售（「二零一五年十月配售」）之承配人），並曾根據二零一五年十月配售獲配發第一原告人之若干股份。

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In the Perfect Growth Litigation, the reliefs claimed by the Plaintiffs against Perfect Growth are as follows:

- (i) the 1st Plaintiff seeks a declaration and an order as against, among others, Perfect Growth, that the allotment of the 1st Plaintiff's shares to, among others, Perfect Growth pursuant to the October 2015 Placing is null and void, or has been rescinded and be set aside;
- (ii) the 1st Plaintiff seeks an account of profits and an order for payment of any sums found to be due, equitable compensation to be assessed and/or damages to be assessed for dishonest assistance, unlawful means conspiracy and/or lawful means conspiracy as against, among others, Perfect Growth, in relation to, among other matters, the October 2015 Placing and the allotment of the 1st Plaintiff's shares pursuant to the same; and
- (iii) the Plaintiffs seek as against, among others, Perfect Growth (a) general or special damages; (b) interests; (c) costs; (d) further and/or other reliefs.

On 22 November 2018, Perfect Growth filed its defence to the Amended Statement of Claim.

On 3 December 2019, the Plaintiffs filed its reply to Perfect Growth's defence. The Plaintiffs have not, however, filed its reply to each of the other defendants' defence, and as such the pleadings of the Perfect Growth Litigation have not been closed yet.

Details of the Perfect Growth Litigation are set out in the Company's announcement dated 5 July 2018.

該等原告人於肇堅訴訟針對肇堅而申索的濟助如下：

- (i) 第一原告人尋求針對(其中包括)肇堅宣佈及頒令,使第一原告人根據二零一五年十月配售向(其中包括)肇堅配發之股份應告無效及不再具有效力,或予以撤回及撤銷;
- (ii) 第一原告人尋求,就(其中包括)二零一五年十月配售及第一原告人據此配發股份而針對(其中包括)肇堅作出頒令,要求交出利潤及支付被發現到期的款項、因不誠實協助、非法及/或合法手段串謀而將予評定之衡平補償及/或將予評定之損害賠償;及
- (iii) 該等原告人尋求,針對(其中包括)肇堅申索(a)一般或特定損害賠償;(b)利息;(c)訟費;(d)進一步及/或其他濟助。

於二零一八年十一月二十二日,肇堅對經修訂申索陳述書提出抗辯。

於二零一九年十二月三日,該等原告人對肇堅之抗辯提出答辯。然而,該等原告人並無對其他被告人各自的抗辯進行答辯,因此肇堅訴訟之狀書尚未結束。

肇堅訴訟之詳情載於本公司日期為二零一八年七月五日之公告。

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TREASURY POLICY

The Group adopts a conservative treasury policy. Treasury activities are centralised and the Group normally invests in portfolios comprising diverse products. It has guidelines in place to monitor and control investment risk exposure and to manage capital. The Board closely reviews the Group's liquidity position to ensure the Group has liquidity in structure, with assets, liabilities and other commitments, adequate for meeting its funding requirements at all times.

UPDATE ON MATERIAL ASSET IMPAIRMENT

During the Period, the Group recorded an impairment loss on goodwill of approximately HK\$4 million (2022: nil) in relation to the Boom Max Group. The impairment loss on goodwill, which was non-cash in nature, did not affect the Group's working capital condition during the Period.

Impairment on goodwill

In accordance with Hong Kong Accounting Standard 36, an impairment loss shall be recognised for the cash generating unit ("CGU") if the recoverable amount of the CGU is less than the carrying amount of the CGU. The Company should conduct goodwill impairment review annually or more frequently if events or changes in circumstances indicate a potential impairment.

Subsequent to the publication of the interim results of the Company for the six months ended 30 June 2023, the Board noted that the financial performance of the Software Business did not pick up as expected and has further declined. In view of the segment profit before impairment from the Software Business of approximately HK\$7.4 million for the Period as compared to the segment profit of approximately HK\$12.9 million for the corresponding period in 2022, the Board considered that this decrease may be an indicator of potential impairment on the carrying amount of the goodwill of the Boom Max Group, the CGU of the Software Business. Accordingly, the Company appointed Ascent Partners Valuation Service Limited as independent valuer in assisting in the valuation of the CGU in relation to the Boom Max Group as at 30 September 2023 ("Valuation Date").

庫務政策

本集團採取穩健的庫務政策。庫務活動較為集中且本集團傾向投資多元化產品組合。本集團訂有監察及管制投資風險及管理資本之指引。董事會密切檢討本集團的流動資金狀況，以確保本集團之資產、負債及其他承擔之流動資金架構在所有時間均能應付其資金需求。

有關重大資產減值的更新資料

於本期間，本集團錄得與Boom Max集團有關的商譽減值虧損約4,000,000港元（二零二二年：無）。該商譽減值虧損為非現金性質，對本集團於本期間的營運資金狀況不造成影響。

商譽減值

根據香港會計準則第36號，倘現金產出單元之可收回金額少於現金產出單元之賬面值，則須就現金產出單元確認為減值虧損。若出現事件或情況變動表明可能減值，本公司應每年或更為頻繁開展商譽減值審查。

刊發本公司截至二零二三年六月三十日止六個月的中期業績後，董事會注意到軟件業務的財務表現並無如預期般復甦並進一步下跌。鑒於本期間來自軟件業務的減值前分部溢利約7,400,000港元，而二零二二年同期分部溢利約12,900,000港元，董事會認為該減少可能是軟件業務現金產出單元Boom Max集團之商譽賬面值出現潛在減值之跡象。因此，本公司已委任艾升評估諮詢有限公司作為獨立估值師，以協助就二零二三年九月三十日（「估值日期」）之Boom Max集團現金產出單元進行估值。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Calculation of impairment loss

As at 30 September 2023, the carrying amount of the Boom Max Group before impairment was approximately HK\$200 million (31 December 2022: approximately HK\$201 million) which comprised (i) goodwill of approximately HK\$51 million (31 December 2022: approximately HK\$51 million) attributable to the Group's 65.177% interest in the Boom Max Group; (ii) goodwill of approximately HK\$27 million (31 December 2022: approximately HK\$27 million) attributable to the non-controlling interests in the Boom Max Group; and (iii) net operating assets of approximately HK\$122 million (31 December 2022: approximately HK\$123 million) of the Boom Max Group.

As at 30 September 2023, the recoverable amount of the Boom Max Group was approximately HK\$194 million (31 December 2022: approximately HK\$220 million) (equivalent to approximately US\$25.0 million (31 December 2022: approximately US\$28.4 million)), being an amount shown in the valuation report on the Boom Max Group as at 30 September 2023 prepared by the independent professional valuer, which was determined based on the value in use ("VIU") using the valuation method of discounted cash flow. It requires estimates concerning future cash flows and associated discount rate and growth rate assumptions which are based on the management's expectation of future business performance and prospects of the Boom Max Group.

The impairment loss on goodwill of 100% interest of the CGU of the Software Business of approximately HK\$6 million for the Period reduces the carrying amount of the Boom Max Group of approximately HK\$200 million as at 30 September 2023 to its recoverable amount of approximately HK\$194 million as at 30 September 2023. After the allocation of impairment loss to non-controlling interests, the Group recognised the impairment loss on goodwill of approximately HK\$4 million in relation to the Boom Max Group for the Period with reference to its holding of 65.177% interest in the Boom Max Group.

計算減值虧損

於二零二三年九月三十日，Boom Max集團之減值前賬面值約為200,000,000港元（二零二二年十二月三十一日：約201,000,000港元），當中包括(i)本集團於Boom Max集團之65.177%權益應佔商譽約51,000,000港元（二零二二年十二月三十一日：約51,000,000港元）；(ii)於Boom Max集團之非控股權益應佔商譽約27,000,000港元（二零二二年十二月三十一日：約27,000,000港元）；及(iii)Boom Max集團營運資產淨值約122,000,000港元（二零二二年十二月三十一日：約123,000,000港元）。

於二零二三年九月三十日，Boom Max集團之可收回金額約為194,000,000港元（二零二二年十二月三十一日：約220,000,000港元）（相當於約25,000,000美元（二零二二年十二月三十一日：約28,400,000美元）），即獨立專業估值師所編製Boom Max集團於二零二三年九月三十日的估值報告所示金額，此乃根據使用價值（「使用價值」），採用貼現現金流量法釐定。該方法需要對未來現金流量進行估計，並對相關貼現率及增長率進行假設，此乃基於管理層對Boom Max集團未來業務表現及前景的預期。

於本期間，軟件業務現金產出單元之100%權益之商譽減值虧損約為6,000,000港元，因此，Boom Max集團於二零二三年九月三十日之賬面值約200,000,000港元減至其於二零二三年九月三十日之可收回金額約194,000,000港元。將減值虧損分配至非控股權益後，本集團參考其於Boom Max集團持有之65.177%權益於本期間就Boom Max集團確認商譽減值虧損約4,000,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Key basis and assumptions adopted for projected cash flow of the Software Business

The expected average sales growth rate during the forecast period from the year of 2024 to 2028 ("Forecast Period") in 2023 was approximately 8.62% while the expected average sales growth rate during the forecast period from 2023 to 2027 ("Previous Forecast Period") in 2022 was approximately 7.89%.

There were no significant changes in the basis adopted in the preparation of the projected cash flow for the Forecast Period in 2023 as compared with those adopted for the Previous Forecast Period in 2022. The expected average sales growth rate during the Forecast Period was determined with reference to a research on software industry conducted on an international research platform for companies, industries and mergers and acquisitions deals analysis while similar approach was adopted for determining the expected average sales growth rate during the Previous Forecast Period in 2022. The expected annual net profit margins during the Forecast Period in 2023 were lower than the projection of those for the Previous Forecast Period made in 2022, by taking into consideration various factors including but not limited to, the increase in development expenditure, the volatility of the global economy and the keen market competition in I.T. market.

The VIU of the CGU of the Software Business was developed through the application of the weighted-average-cost-of-capital ("WACC") to discount the free cash flows to the CGU. The WACC was calculated by taking into account the cost of equity and the cost of debt. The cost of equity is calculated according to the Capital Asset Pricing Model.

軟件業務現金流量預測採用之主要基準及假設

於二零二三年預測二零二四年至二零二八年預測期間（「預測期間」）的預期平均銷售增長率約為8.62%，而於二零二二年預測二零二三年至二零二七年預測期間（「上一個預測期間」）的預期平均銷售增長率約為7.89%。

與二零二二年編製的上一個預測期間的現金流量預測所採用的基準相比，於二零二三年編製預測期間的現金流量預測所採用基準並無重大變動。預測期間內的預期平均銷售增長率參考分析公司、行業及併購交易的國際調研平台所進行的軟件行業調研而釐定，而二零二二年釐定上一個預測期間之預期平均銷售增長率時亦採用類似方法。經考慮各項因素（包括但不限於開發開支增加、全球經濟波動及資訊科技市場競爭激烈）後，於二零二三年預測期間的預測年度純利率低於二零二二年就上一個預測期間所作的預測。

軟件業務現金產出單元的使用價值透過應用加權平均資本成本（「加權平均資本成本」）以貼現自由現金流量至現金產出單元。加權平均資本成本乃經計及權益成本及債務成本計算。權益成本乃根據資本資產定價模型計算。

		30 September 2023 二零二三年 九月三十日	31 December 2022 二零二二年 十二月三十一日
Risk-free Rate	無風險利率	4.16%	3.65%
Levered Beta	槓桿貝塔值	0.90	0.872
Market Risk Premium	市場風險溢價	10.40%	12.34%
Size Premium	規模溢價	4.83%	4.80%
Cost of Equity	權益成本	18.34%	19.21%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The 10-year Hong Kong Sovereign Bond Yield as at 30 September 2023 (the "Valuation Date") was used as the risk-free rate of Hong Kong because government bonds are regarded as risk-free. This rate, as obtained from an international research database, was approximately 4.16% (31 December 2022: 3.65%). As the Company is listed on the Stock Exchange and the principal operating subsidiaries of the Boom Max Group are located in Hong Kong, reference was made to the Hang Seng Index annualised expected return when determining the expected market return of Hong Kong. The expected market return of Hong Kong, a forward-looking rate, was approximately 14.553% as at 30 September 2023 (31 December 2022: 15.981%). It is the annualised expected rate of return of Hong Kong equity market proxied as the market capitalisation weighted average of the expected internal rate of return of each company in the Hang Seng Index. The internal rate of return is derived by using the dividend discount model based on estimates from market consensus taking into account the dividend yield, growth rate and dividend payout ratio by an international research database. Therefore, the market risk premium, which was the difference between the expected market return and the risk-free rate, was taken to be 10.40% (31 December 2022: 12.34%) based on the rate quoted from an international research database. The market risk premium is the additional required return over the risk free rate when investing in equity market. A small company risk premium of 4.83% (31 December 2022: 4.80%), suggested by an international consulting firm based on its research and database, was applied to the relatively small size of the Boom Max Group. The small company risk premium can be added to cost of capital estimation models as an adjustment for the additional risk of smaller companies relative to large companies. The research done by the international consulting firm provides different size premiums for different companies with various range of market capitalisation. In the research, all companies on the New York Stock Exchange ("NYSE") were ranked by the combined market capitalisation of their eligible equity securities. The companies were then split into 10 equally populated groups or deciles. Eligible companies traded on the NYSE and the Nasdaq National Market ("NASDAQ") were then assigned to the appropriate deciles according to their capitalisation in relation to the NYSE breakpoints. The market capitalisation of the Boom Max Group falls within the smallest range stated in the research and the small company risk premium was accordingly applied. The small company risk premium was calculated over the years from 1928 to 2022 during which the actual return in excess of risk free rate minus the return in excess of risk free rate as predicted by Capital Asset Pricing Model. The levered beta of approximately 0.90 (31 December 2022: approximately 0.872) was derived from the average of unlevered beta of approximately 0.772 (31 December 2022: approximately 0.738) of guideline public companies in similar industries.

香港的無風險利率為二零二三年九月三十日（「估值日期」）之10年期香港政府債券收益率，因政府債券被視為無風險。根據國際調研數據庫所取得資料，該利率約為4.16%（二零二二年十二月三十一日：3.65%）。由於本公司於聯交所上市及Boom Max集團的主要營運附屬公司位於香港，故於釐定香港預期市場回報率時乃參考恒生指數預期年化回報率。於二零二三年九月三十日，香港預期市場回報率（具前瞻性的指標）約為14.553%（二零二二年十二月三十一日：15.981%）。香港股票市場之預期年化回報率，由恒生指數中各公司之加權平均市值預期內部回報率來代表。內部回報率乃根據市場共識所得估計使用股息貼現模型計算得出，當中計及國際調研數據庫所提供之股息收益率、增長率及股息支付率。故此，市場風險溢價（即預期市場回報率及無風險利率之差額）為10.40%（二零二二年十二月三十一日：12.34%），乃基於國際調研數據庫所報水平得出。市場風險溢價為投資股票市場時較無風險利率高出的額外要求回報。國際顧問公司根據其研究及數據庫所提供之小型公司風險溢價4.83%（二零二二年十二月三十一日：4.80%）應用至規模較小的Boom Max集團。小型公司風險溢價可加入資本評估模型之成本，作為調整小型公司較大型公司可能產生之額外風險。國際顧問公司作出之研究為不同市值之公司提供不同大小之溢價。該研究中，紐約證券交易所（「紐約證交所」）的所有公司乃按其合資格股本證券的合併市值排列。該等公司其後分為十個數量平均的群組或十分位數。於紐約證交所及納斯達克全國市場（「納斯達克」）進行買賣的合資格公司，根據紐約證交所有關的市值轉折點納入相應的十分位數。Boom Max集團之市值屬研究所述之最小範圍，因此使用小型公司風險溢價。小型公司風險溢價的計算期間為一九二八年至二零二二年，期間按高於無風險利率的實際回報減按照資本資產定價模型所預測的高於無風險利率的回報計算得出。槓桿化貝塔值約0.90（二零二二年十二月三十一日：約0.872）乃從類似行業上市可比公司的平均無槓桿貝塔值約0.772（二零二二年十二月三十一日：約0.738）得出。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Unlevered Beta

無槓桿貝塔值

		30 September 2023 二零二三年 九月三十日	31 December 2022 二零二二年 十二月三十一日
Guideline Public Companies	上市可比公司		
Absolute Software Corp	Absolute Software Corp	N/A 不適用	0.579
WithSecurity Oyi	WithSecurity Oyi	0.877	0.847
Trend Micro Inc	Trend Micro Inc	0.996	1.002
Advenica AB	Advenica AB	0.751	0.731
Check Point Software Technologies Ltd.	Check Point Software Technologies Ltd.	0.756	0.778
Gen Digital Inc.	Gen Digital Inc.	0.482	0.489
Average of unlevered beta	平均無槓桿貝塔值	0.772	0.738

The levered beta is calculated by multiplying the unlevered beta to the multiple of (1 minus 16.50% of Hong Kong tax rate) and the ratio of debt to equity and then plus 1. As at the Valuation Date, the average debt to equity ratio of the comparable companies of approximately 19.80% (31 December 2022: approximately 21.89%) was adopted as proxy to estimate the debt to equity ratio of the Boom Max Group. The amount of cost of debt adopted was 6.58% (31 December 2022: 6.37%) which was the Hong Kong Prime Rate from Bloomberg lending rate as at the Valuation Date of 5.88% (31 December 2022: 5.63%) and an additional percentage of 2% (31 December 2022: 2%). International Monetary Fund (IMF) Hong Kong lending rate of 5.88% was Hong Kong prime lending rate that banks generally charged the most creditworthy clients as at the Valuation Date. An additional percentage of 2% was added to the cost of debt because of the credit risk for lending money to the Group. The WACC of the Boom Max Group as at 30 September 2023 was approximately 16.40% (31 December 2022: approximately 16.90%). The terminal growth rate of approximately 2.48% (31 December 2022: approximately 2.48%), which was the average of the inflation rates of Hong Kong from 2014 to 2022, was applied in the valuation as of the Valuation Date.

There were no significant changes in the methodology and sources of market data applied in the valuation for the Period except for the market risk premium of 10.40% as at 30 September 2023 which decreased from approximately 12.34% as at 31 December 2022. Such change in the market risk premium has contributed to a decrease in the WACC from approximately 16.90% as at 31 December 2022 to approximately 16.40% as at 30 September 2023. Companies satisfying the following criteria, are adopted as comparable companies for the valuation: (1) the comparable companies are principally engaged in information security related business; (2) the principal business of the comparable company is diversified geographically; (3) the shares of the comparable company are listed on major stock exchange and have been actively traded for a reasonable period of time; and (4) detailed financial and operational information in respect of the comparable company are publicly available.

槓桿化貝塔值的計算方法為無槓桿貝塔值乘以(1減香港稅率16.50%)與債務權益比率再加1的積。於估值日期,可比公司之平均債務權益比率約為19.80%(二零二二年十二月三十一日:約21.89%),該比率被採納用來估計Boom Max集團債務權益比率。所採納之債務成本為6.58%(二零二二年十二月三十一日:6.37%),即彭博貸款利率之香港最優惠利率於估值日期的5.88%(二零二二年十二月三十一日:5.63%)及額外百分比2%(二零二二年十二月三十一日:2%)之和。國際貨幣基金組織(IMF)香港貸款利率5.88%乃於估值日期銀行一般向最佳信用客戶提供的香港最優惠貸款利率。額外百分比2%加至債務成本是因為本集團借款存在信貸風險。Boom Max集團於二零二三年九月三十日的加權平均資本成本為約16.40%(二零二二年十二月三十一日:約16.90%)。於估值日期應用於估值的永久增長率約為2.48%(二零二二年十二月三十一日:約2.48%),即香港自二零一四年至二零二二年之平均通脹率。

於本期間估值所用的方法及市場數據來源概無重大變動,惟市場風險溢價由二零二二年十二月三十一日約12.34%降至二零二三年九月三十日的10.40%。市場風險溢價的有關變動導致加權平均資本成本由二零二二年十二月三十一日約16.90%降至二零二三年九月三十日約16.40%。符合以下準則的公司採納為估值的可比公司:(1)可比公司主要從事信息安全相關業務;(2)可比公司的主要業務位於全球各地;(3)可比公司的股份於大型證券交易所上市,並於合理時間內活躍交投;及(4)可比公司的詳盡財務及營運資料屬公開可得。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Details of the value of inputs

Set out below are additional information on the valuation method, details of the value of inputs used in the valuation, key assumptions adopted by the valuer for performing the impairment assessment of the CGU of the Software Business in the September 2023 Valuation and in the valuation as at 31 December 2022 ("December 2022 Valuation"):

輸入值詳情

有關於二零二三年九月估值及於二零二二年十二月三十一日估值(「二零二二年十二月估值」)的估值方法、用於估值的輸入值詳情、估值師就軟件業務的現金產出單元進行減值評估所採納的主要假設的進一步資料如下：

	September 2023 Valuation 二零二三年九月估值	December 2022 Valuation 二零二二年十二月估值
Date of valuation: 估值日期：	30 September 2023 二零二三年九月三十日	31 December 2022 二零二二年十二月三十一日
Valuation target: 估值目標：	Boom Max International Limited and its subsidiaries Boom Max International Limited及其附屬公司	
Valuation method: 估值方法：	Discounted cash flow, income approach 貼現現金流量、收入法	
Sum of present value of free cash flow 自由現金流量現值總和	Approximately US\$25.0 million 約25,000,000美元	Approximately US\$28.4 million 約28,400,000美元
Major value of inputs: 主要輸入值：		
(i) Expected average sales growth rate (i) 預期平均銷售增長率	8.62% from 2024 to 2028 二零二四年至二零二八年為 8.62%	7.89% from 2023 to 2027 二零二三年至二零二七年為 7.89%
(ii) Expected annual gross profit margin range (ii) 預期年度毛利率範圍	equals to 80.27% during the years 2024 to 2028 於二零二四年至二零二八年 相等於80.27%	equals to 80.20% during the years 2023 to 2027 於二零二三年至二零二七年 相等於80.20%
(iii) Expected annual net profit margin range (iii) 預期年度純利率範圍	ranged from 14.76% to 27.82% during the years 2024 to 2028 於二零二四年至二零二八年 介乎14.76%至27.82%	ranged from 21.36% to 29.97% during the years 2023 to 2027 於二零二三年至二零二七年 介乎21.36%至29.97%
(iv) Corporate tax rate (iv) 企業稅率	16.50%	16.50%
(v) WACC (v) 加權平均資本成本	16.40%	16.90%
(vi) Terminal growth rate (vi) 永久增長率	2.48%	2.48%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The reason for the decrease in the VIU of the September 2023 Valuation as compared to the VIU of the December 2022 Valuation is that the projected annual net profit margins for the Forecast Period in 2023 were lower than the projection of those for the Previous Forecast Period made in 2022, by taking into consideration various factors including but not limited to, the increase in development expenditure, the volatility of the global economy and the keen market competition in the I.T market.

Reasons for using value in use approach in the valuation

The valuation method of discounted cash flow was adopted for the calculation of the VIU of the CGU of the Software Business. In accordance with Hong Kong Accounting Standard 36 Impairment of Assets, a CGU to which goodwill has been allocated shall be tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU, which is the higher of the VIU and the fair value less costs of disposal. Having searched through an international research database, all announcements on the websites of the Stock Exchange, the Shenzhen Stock Exchange and the Shanghai Stock Exchange and the financial reports and publicly available information of listed companies in Hong Kong, limited information of recent transactions of comparable CGU was available for the fair value less costs of disposal to be reliably measured as there was no reasonable basis for making a reliable estimate of the price at which an orderly transaction to sell the CGU would take place between market participants under the then prevailing market condition. The fair value less costs of disposal method was therefore not adopted and the value in use of the CGU of the Software Business was estimated using the discounted cash flow method as its recoverable amount.

MATERIAL TRANSACTION

The Group did not have any material acquisition or disposal during the Period.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2023, the Group had 18 employees (31 December 2022: 22 employees). The Group's remuneration policy emphasises equality, motivation and performance of the employees, with a principle to strengthen its competitiveness in the market and comply with statutory requirements of Hong Kong and the PRC. Remuneration packages are generally reviewed annually. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and discretionary performance-related bonuses. The Group also has a share option scheme in place to reward and motivate its employees. Details of the share option scheme of the Company are set out in the section headed "Other Information – Share Option Scheme" in this report.

二零二三年九月估值之使用價值較二零二二年十二月估值之使用價值減少之原因是經考慮各項因素(包括但不限於開發支出增加、全球經濟波動及資訊科技市場競爭激烈)後,於二零二三年預測期間的預測年度純利率低於二零二二年就上一個預測期間所作的預測。

於估值採用使用價值法的理由

貼現現金流量估值法已獲採納,用以計算軟件業務現金產出單元的使用價值。根據香港會計準則第36號資產減值,商譽分配之現金產出單元須每年及在有跡象顯示現金產出單元可能減值時,透過對比現金產出單元之賬面值(包括商譽)與現金產出單元之可收回金額(使用價值及公平價值減出售成本之較高者)進行減值測試。經過搜尋國際研究數據庫、聯交所、深圳證券交易所及上海證券交易所網站的所有公告及香港上市公司的財務報告及公開可得的資料後,由於並無合理基準可靠估算依照現行市況下市場參與者可能進行有序交易出售現金產出單元的價格,故使公平價值減出售成本獲可靠計量的可比較現金產出單元的近期交易資料有限,因此,公平價值減出售成本法未獲採納,而軟件業務現金產出單元使用價值乃使用貼現現金流量法作為其可收回金額估計。

重大交易

本集團於本期間內並無任何重大收購或出售事項。

僱員及薪酬政策

於二零二三年九月三十日,本集團聘用18名僱員(二零二二年十二月三十一日:22名僱員)。本集團乃以平等、激勵及僱員績效為導向制定薪酬政策,以提升市場競爭力為原則並遵守香港及中國法例規定。薪酬待遇通常每年檢討。除薪金付款外,其他員工福利包括公積金供款、醫療保險及與表現掛鈎之酌情花紅。本集團亦設有購股權計劃以獎勵及激勵僱員。有關本公司購股權計劃的詳情載於本報告「其他資料—購股權計劃」一節。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CONTINGENT LIABILITIES

As at 30 September 2023, the Group did not have any other significant contingent liabilities (31 December 2022: Nil).

CAPITAL COMMITMENTS

As at 30 September 2023, the capital commitments contracted but not provided for the development costs of intangible assets were approximately HK\$10,781,000 (31 December 2022: approximately HK\$43,125,000). Please refer to Note 13 to the unaudited condensed consolidated financial statements contained in this report for details.

OUTLOOK

Looking forward, the market environment will continue to remain challenging even though the global economy is recovering. The global economic outlook is expected to remain relatively uncertain due to the gradual emergence of inflation pressures arising from monetary easing, which may lead to adverse impacts on our business.

However, the technology regime has been redefined in adoption of new technology patterns in our social and digital life in the post-pandemic era. The security threats would be a continuous concern in the cyber world. Looking forward, in order to provide the best technology experience to our customers, the Group will continue to stay resilient and strengthen its foothold in the technology industry.

The Board considers that the Software Business will continue to be one of the principal sources of income of the Group in future. Riding the tide of the evolving I.T. industry, the Group will closely monitor the I.T. trend, develop and improve its diverse PC performance optimisation and anti-virus softwares, increase the variety of the products of the Software Business, focus on developing new technologies and exploring brand new realms, as well as nurture potential business drivers. In the hope of enhancing the Group's profitability in the long run, we will also continue to consolidate and expand the software product sales channels and strengthen its presence in the European countries and the U.S.

Mapping out sustainable and resilient strategy of the Group, while giving major attention to the Software Business, the Group will also continue to pursue business diversification, assess at appropriate time the gain and growth prospects of different business segments, allocate resources flexibly to business segments with high operational efficiency and sustainable development. The Group will capitalise on its strong business foundation and extensive business scope to actively explore suitable investment opportunities with an appropriate balance between risks and opportunities so as to generate returns for shareholders of the Company ("Shareholders").

或然負債

於二零二三年九月三十日，本集團並無任何其他重大或然負債（二零二二年十二月三十一日：無）。

資本承擔

於二零二三年九月三十日，就無形資產的開發成本之已訂約但未撥備的資本承擔約為10,781,000港元（二零二二年十二月三十一日：約43,125,000港元）。詳情請參閱本報告所載之未經審核簡明綜合財務報表附註13。

前景

展望未來，即使全球經濟正復甦，但市場環境將繼續充滿挑戰。由於貨幣政策寬鬆引起的通脹壓力逐漸顯現，預計全球經濟前景仍將相對不確定，此或會導致我們業務受到不利影響。

然而，在後疫情時代，由於社會及數字生活採用新技術模式，技術機制已被重新定義。網絡世界的安全威脅無日無之。展望未來，為了向我們的客戶提供最佳技術體驗，本集團將繼續保持韌性並鞏固其在技術行業的地位。

董事會認為軟件業務於未來將繼續作為本集團主要收入來源之一。隨著資訊科技行業革新的浪潮，本集團順勢而為，密切關注資訊科技趨勢，研發與提升多元化的電腦性能優化和病毒防護軟件，增加軟件業務的產品種類，重點開發新技術及探索全新領域以及培育潛在業務增長點。為長遠促進本集團的盈利能力，我們將持續鞏固及擴大軟件產品銷售渠道，並加強其於歐美國家的地位。

秉持本集團可持續且具韌性的策略，在聚焦發展軟件業務的同時，本集團會繼續採取多元化發展方針，適時評估各個業務分部的收益及增長前景，靈活地調配資源至經營效益高、可持續發展的業務分部。本集團將依託紮實的業務基礎及廣泛的業務範疇，積極探索合適的投資良機，並在風險和機遇之間取得適當的平衡，為本公司股東（「股東」）帶來回報。

DEALINGS FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the required standard of dealings in respect to any dealings in the Company's securities by the Directors. Specific enquiries have been made to all Directors and they all confirmed that they had complied with the said GEM Listing Rules during the Period.

DIRECTORS' INTERESTS IN CONTRACTS OR ARRANGEMENTS

None of the Directors (including any person who at any time during the Period was a director) or an entity connected with a Director is or was materially interested, whether directly or indirectly, in any transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party which was subsisting during or at the end of the Period and is significant in relation to the business of the Group, nor had any Directors had direct or indirect interests in any assets which have been acquired or disposed of by or leased to, or are proposed to be acquired or disposed of by or leased to, any member of the Group at the end of the Period or at any time during the Period.

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

As at 30 September 2023, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") (Chapter 571 of the Laws of Hong Kong) as recorded in the register required to be kept under section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條作為董事買賣任何本公司證券的交易規定標準。經向全體董事作出特定查詢後，彼等均已確認於本期間內一直遵守上述GEM上市規則。

董事於合約或安排的權益

概無董事（包括於本期間內任何時候為董事之任何人士）或與董事有關連的實體於本期間內或本期間結束時仍然生效且對本集團業務而言屬重大的任何重大交易、安排或合約（本公司或其任何附屬公司為訂約方）中擁有或已擁有重大直接或間接權益，亦無任何董事於本集團任何成員公司於本期間結束時或本期間內任何時間所收購或出售或租賃或擬收購或出售或租賃的任何資產中擁有直接或間接權益。

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉

於二零二三年九月三十日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有根據證券及期貨條例第352條須記錄於所存置登記冊內的權益或淡倉，或根據GEM上市規則第5.46條所述有關董事進行交易的規定標準須另行知會本公司及聯交所的權益或淡倉如下：

OTHER INFORMATION 其他資料

Long positions in the ordinary shares (“Shares”) of the Company and underlying Shares

於本公司普通股（「股份」）及相關股份的好倉

Name of Director	Capacity	Number of Shares interested	Approximate percentage of the total issued share capital of the Company
董事姓名	身份	擁有權益的股份數目 (Note 1) (附註1)	佔本公司全部已發行股本概約百分比 (Note 2) (附註2)
Wong Jing Shong 黃靖淳	Beneficial owner 實益擁有人	333,336,177(L)	75.0%

Notes:

- “L” denotes a long position.
- The total number of 444,448,237 Shares in issue as at 30 September 2023 has been used for the calculation of the approximate percentage.

附註：

- 「L」代表好倉。
- 概約百分比按於二零二三年九月三十日的已發行股份總數444,448,237股計算。

Save as disclosed above, as at 30 September 2023, none of the Directors nor chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares and debentures of the Company or any of 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 otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零二三年九月三十日，董事或本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中，擁有或被視作擁有任何根據證券及期貨條例第352條須記錄於所存置登記冊內的權益或淡倉，或根據GEM上市規則第5.46條所述有關董事進行交易的規定標準須另行知會本公司及聯交所的權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed in the sub-section headed "Share Option Scheme" in the section headed "Other Information" in this report, at no time during the Period or at the end of the period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors and the chief executive of the Company, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate.

SHARE OPTION SCHEME

A share option scheme ("Share Option Scheme") was approved by the Shareholders in the annual general meeting of the Company on 13 June 2017 and adopted on 15 June 2017.

The Share Option Scheme is to enable the Company to grant options to the eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entities in which any member of the Group holds equity interest.

The Directors may, subject to the provisions of the Share Option Scheme and the GEM Listing Rules, invite any person belonging to any of the following classes of eligible participants, to take up share options and to subscribe for Shares: (a) any eligible employee (whether full time or part time, including any executive Directors but excluding any non-executive Directors) of the Company, any of its subsidiaries or any entity in which any member of the Group holds any equity interest ("invested entity"); (b) any non-executive Directors (including independent non-executive Directors) of the Company, any of its subsidiaries or any invested entity; and (c) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any invested entity. From 1 January 2023, the Company has relied on the transitional arrangements provided for the existing share schemes under Chapter 23 of the GEM Listing Rules accordingly.

The Share Option Scheme shall continue to be in force for a period of 10 years commencing on its adoption date. The Share Option Scheme will remain in force until 15 June 2027 and after such date no further options shall be offered but the provisions of the Share Option Scheme shall remain in full force and effective to the extent necessary to give effect to the exercise of any options granted before its expiry or termination but not yet exercised.

The maximum number of Shares which may be allotted and issued upon exercise of all options to be granted at any time under the Share Option Scheme and any other share option schemes of the Group must not in aggregate exceed 10% of the issued Shares on the date of Shareholders' approval of the Share Option Scheme or the date of Shareholders' approval of a refreshment of such limit in a general meeting of the Company ("General Scheme Limit"). Previously granted options which may be outstanding, cancelled, lapsed or exercised will not be counted for the purpose of calculating the General Scheme Limit.

董事及主要行政人員收購股份或債務證券的權利

除本報告「其他資料」一節「購股權計劃」分節所披露者外，於本期間內任何時間或於本期間結束時，本公司或其任何附屬公司概無訂立任何安排，致使董事及本公司主要行政人員、彼等各自的配偶或18歲以下子女可藉著購入本公司或任何其他法團的股份或債券而獲利。

購股權計劃

購股權計劃（「購股權計劃」）已獲股東於二零一七年六月十三日的本公司股東週年大會上通過，並於二零一七年六月十五日獲採納。

購股權計劃乃為本公司向合資格參與者授予購股權，以獎勵或嘉許彼等為本集團所立下的貢獻及／或為本集團招攬並挽留優秀幹練的員工和吸納對本集團及本集團任何成員公司持有股權的任何實體而言極具價值的人力資源而設。

因應購股權計劃的條文及GEM上市規則，董事可邀請任何屬於下列合資格參與者類別的人士接納購股權及認購股份：(a)本公司、其任何附屬公司或本集團任何成員公司持有任何股權的任何實體（「受投資實體」）的任何合資格僱員（不論屬全職或兼職，包括任何執行董事，惟任何非執行董事除外）；(b)本公司、其任何附屬公司或任何受投資實體的任何非執行董事（包括獨立非執行董事）；及(c)本集團任何成員公司或任何受投資實體在任何業務或業務發展範疇的任何顧問（專業或其他類型）或諮詢人。自二零二三年一月一日起，本公司已相應遵循GEM上市規則第23章就現有股份計劃規定的過渡性安排。

購股權計劃自其採納日期起10年期間內持續有效。購股權計劃將有效至二零二七年六月十五日，於該日期後，將不會進一步授出任何購股權，惟購股權計劃的條文仍具十足效力及效用，致使於購股權計劃屆滿或終止前授出但尚未行使的任何購股權得以行使。

購股權計劃及本集團任何其他購股權計劃項下隨時授出的所有購股權獲行使而可予配發及發行的股份最高數目，合共不得超過於股東批准購股權計劃日期或股東於本公司股東大會上批准更新有關限額日期之已發行股份的10%（「一般計劃限額」）。於計算一般計劃限額時，可能尚未行使、已註銷、已失效或已行使的過往授出購股權將不予計算。

OTHER INFORMATION 其他資料

Each grant of options under the Share Option Scheme to any Directors, chief executive of the Company or substantial Shareholder (as defined in the GEM Listing Rules) or any of their respective associates must be approved by independent non-executive Directors (excluding independent non-executive Directors who or whose associate is the proposed grantee). Where any grant of options to a substantial Shareholder (as defined in the GEM Listing Rules) or an independent non-executive Directors, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (a) representing in aggregate over 0.1% of the Shares in issue; and (b) having an aggregate value, based on the closing price of the Shares as at the date of each grant, in excess of HK\$5,000,000, such further grant of options must be approved by the Shareholders in general meeting.

Upon acceptance of an option granted under the Share Option Scheme, each eligible participant shall pay HK\$1.00 to the Company as consideration for the grant. Such option will be offered for acceptance within such time specified in the offer which shall not be later than 21 days from the date on which the offer is made.

The total number of Shares issued and to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Group (including exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the Shares in issue. The exercise price for the options granted under the Share Option Scheme shall be determined at the discretion of the Board but in any event shall be at least the highest of: (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant, which must be a business day; (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share.

During the Period and as at the date of this report, there was no outstanding share option under the Share Option Scheme.

As at 30 September 2023 and at the date of this report, the total number of Shares available for issue under the Share Option Scheme is 44,444,823, representing approximately 10% of the issued share capital of the Company as at the date of this report.

根據購股權計劃向任何董事、本公司主要行政人員或主要股東(定義見GEM上市規則)或彼等各自之任何聯繫人士授出的每份購股權必須獲獨立非執行董事(不包括身為或其聯繫人士身為建議承授人之獨立非執行董事)批准。倘向主要股東(定義見GEM上市規則)或獨立非執行董事或彼等各自之任何聯繫人士授出購股權,會令有關人士於直至及包括獲授購股權當日止之12個月期間內已經及將會獲授之所有購股權(包括已行使、已註銷及尚未行使之購股權)獲行使時,已經及將予發行之股份:(a)合共超過已發行股份之0.1%;及(b)按每次授出購股權當日股份之收市價計算,總值超過5,000,000港元;有關進一步授出購股權必須在股東大會上獲股東批准。

接納購股權計劃項下授出的購股權後,每名合資格參與者須就有關授出向本公司支付代價1.00港元。有關購股權將於要約內訂明之時間(即作出要約當日起計不遲於21日)內授出以供接納。

購股權計劃及本集團任何其他購股權計劃項下授出的購股權(包括已行使及尚未行使之購股權)獲行使後,於任何12個月期間內向各參與人發行及將予發行之股份總數,不得超過已發行股份之1%。購股權計劃項下已授出購股權之行使價可由董事會酌情釐定,惟於任何情況下須最少達到以下各項的最高者:(i)股份於授出日期(必須為營業日)在聯交所每日報價表中所列的收市價;(ii)股份於緊接授出日期前五個營業日在聯交所每日報價表中所列的平均收市價;及(iii)股份的面值。

於本期間及於本報告日期,購股權計劃項下概無尚未行使之購股權。

於二零二三年九月三十日及本報告日期,根據購股權計劃可供發行之股份總數為44,444,823股,相當於本公司於本報告日期已發行股本之約10%。

INTERESTS DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTEREST IN SECURITIES

Substantial Shareholders

Save for the interest in Shares held by Mr. Wong Jing Shong, an executive Director and the Chairman of the Board, as disclosed in the sub-section headed "Directors' and chief executive's interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations" in the section headed "Other Information" in this report, the Board was not aware of any other person (other than Directors or the chief executive of the Company) who, as at 30 September 2023, had, or was deemed or taken to have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

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

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

COMPETING INTEREST

Mr. Wong Jing Shong ("Mr. Wong"), the Chairman of the Board and an executive Director and the controlling Shareholder, is a director of CONCORD-LINKED LIMITED (協盟有限公司) ("CONCORD") and a number of its subsidiaries (collectively, the "CONCORD Group"). As at 30 September 2023, he was interested in 100% interests in CONCORD.

In addition, as at 30 September 2023, Mr. Wong was also one of the ultimate beneficial owners of a group of companies ("EPRO Software Group").

The CONCORD Group and the EPRO Software Group are principally engaged in the provision of professional I.T. contract and maintenance services, and such business activities may compete with the Group's Corporate Management Solutions and I.T. Contract Services Business.

Save as disclosed above, none of the Directors (including any person who at any time during the Period was a Director), controlling Shareholder, nor their respective close associates (as defined under the GEM Listing Rules) had any interest in a business, apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group during the Period.

根據證券及期貨條例須予披露的權益以及主要股東及其他人士於證券的權益

主要股東

除本報告「其他資料」一節中「董事及主要行政人員於本公司或任何相聯法團的股份、相關股份或債券的權益或淡倉」分節所披露由執行董事兼董事會主席黃靖淳先生所持股份之權益外，於二零二三年九月三十日，除董事或本公司主要行政人員外，董事會並不知悉任何其他人士於股份或相關股份中，擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

購買、出售或贖回本公司上市證券

於本期間內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

競爭權益

董事會主席兼執行董事兼控股股東黃靖淳先生（「黃先生」）為協盟有限公司（「協盟」）及其多家附屬公司（統稱「協盟集團」）之董事。彼於二零二三年九月三十日擁有協盟全部權益。

此外，於二零二三年九月三十日，黃先生亦為集團公司（「易寶軟件集團」）的最終實益擁有人之一。

協盟集團及易寶軟件集團主要從事提供專業的資訊科技合約及維護服務，而該等業務活動可能與本集團的企業管理解決方案及資訊科技合約服務業務構成競爭。

除上文披露者外，於本期間內，概無董事（包括於本期間任何時候為董事之任何人士）、控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於與本集團業務直接或間接構成或可能構成競爭的業務（本集團業務除外）中擁有任何權益。

OTHER INFORMATION

其他資料

CORPORATE GOVERNANCE

During the Period, the Company has complied with the code provisions set out in Part 2 of Appendix 15 to the GEM Listing Rules.

AUDIT COMMITTEE

The Company has established the audit committee of the Board ("Audit Committee") with written terms of reference in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. The Audit Committee's principal duties are to review and supervise the financial reporting process, risk management and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely, Mr. Cheng Hong Kei (the chairman of the Audit Committee), Mr. Chan Yung and Ms. Wong Chi Yan. Meetings of the Audit Committee are held at least quarterly each year. The Group's unaudited condensed consolidated financial statements for the Period were reviewed by the Audit Committee.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and within the knowledge of the Directors, as at the latest practicable date prior to the issue of this report, the Company has maintained the prescribed public float under the GEM Listing Rules.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all our business partners, the Shareholders and customers for their support to the Company.

On behalf of the Board
GET Holdings Limited
Wong Jing Shong
Chairman and Executive Director

8 November 2023

As at the date of this report, the Board consists of two executive Directors, namely Mr. Wong Jing Shong and Mr. Lau Siu Cheong; and three independent non-executive Directors, namely Mr. Chan Yung, Mr. Cheng Hong Kei and Ms. Wong Chi Yan.

企業管治

於本期間內，本公司已遵守GEM上市規則附錄十五第二部分所載守則條文。

審核委員會

根據GEM上市規則第5.28至5.33條的規定，本公司已成立董事會審核委員會（「審核委員會」），並以書面訂明職權範圍。審核委員會的主要職責為檢討與監督本集團的財務申報程序、風險管理及內部監控程序。審核委員會現時由三名獨立非執行董事，即鄭康棋先生（審核委員會主席）、陳勇先生及黃志恩女士組成。審核委員會至少每年每個季度舉行會議。審核委員會已審閱本集團本期間的未經審核簡明綜合財務報表。

足夠公眾持股量

根據可取得的公開資料及據董事知悉，於本報告刊發日期前之最後實際可行日期，本公司已維持GEM上市規則所規定的公眾持股量。

致謝

本人謹代表董事會，藉此機會衷心感謝所有業務夥伴、股東及客戶對本公司的支持。

代表董事會
智易控股有限公司
主席兼執行董事
黃靖淳

二零二三年十一月八日

於本報告日期，董事會成員包括兩名執行董事，即黃靖淳先生及劉兆昌先生；及三名獨立非執行董事，即陳勇先生、鄭康棋先生及黃志恩女士。



GET HOLDINGS LIMITED
智易控股有限公司*