



FOREBASE INTERNATIONAL HOLDINGS LIMITED

申基國際控股有限公司

(Formerly known as Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司)

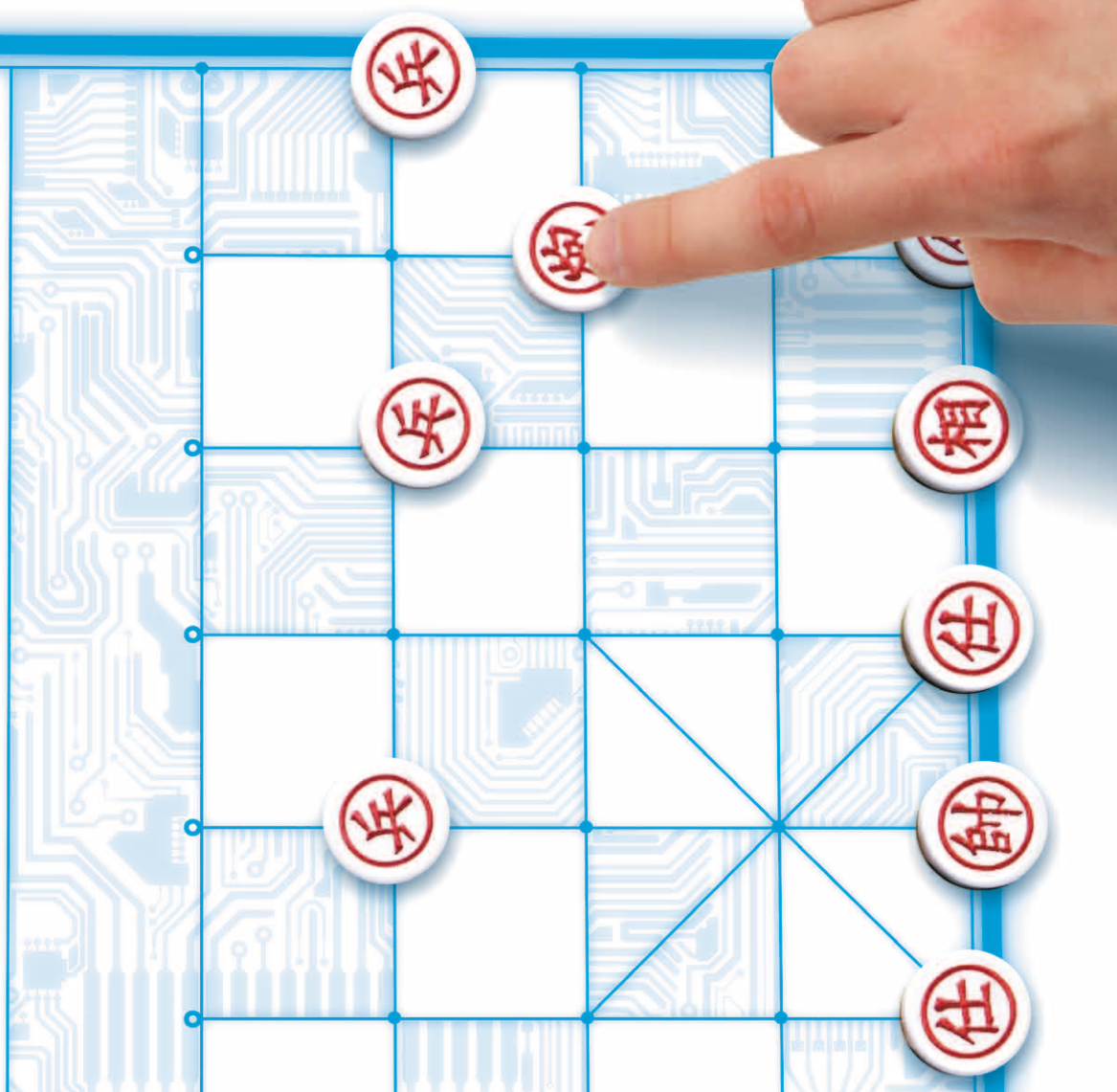
(前稱為 Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司)

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)

(Stock Code 股份代號: 2310)

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Interim Report 2013 中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS**Executive directors**

Mr. Shen Yong (*Chairman*)
 Mr. Ronald Lew Podlas (*Chief Executive Officer*)
 Mr. Shen Ke
 Mr. Li Zhi
 Mr. Xu Li Jian
 Mr. Leung Kin Pang
 Mr. Hong Sang Joon

Independent non-executive directors

Mr. Yu Lei
 Dr. Jiang Ying
 Ms. Zhang Cui Lan
 Mr. Ernst Rudolf Zimmermann

EXECUTIVE COMMITTEE

Mr. Shen Yong
 Mr. Ronald Lew Podlas
 Mr. Shen Ke
 Mr. Li Zhi
 Mr. Xu Li Jian
 Mr. Leung Kin Pang
 Mr. Hong Sang Joon

AUDIT COMMITTEE

Ms. Zhang Cui Lan
 Mr. Yu Lei
 Dr. Jiang Ying
 Mr. Ernst Rudolf Zimmermann

REMUNERATION COMMITTEE

Mr. Yu Lei
 Dr. Jiang Ying
 Ms. Zhang Cui Lan
 Mr. Ernst Rudolf Zimmermann

NOMINATION COMMITTEE

Mr. Yu Lei
 Dr. Jiang Ying
 Ms. Zhang Cui Lan
 Mr. Ernst Rudolf Zimmermann

INDEPENDENT BOARD COMMITTEE

Mr. Yu Lei
 Dr. Jiang Ying
 Ms. Zhang Cui Lan
 Mr. Ernst Rudolf Zimmermann

董事會**執行董事**

申勇先生 (主席)
 包德榮先生 (行政總裁)
 申柯先生
 李智先生
 徐立堅先生
 梁健鵬先生
 洪祥準先生

獨立非執行董事

余磊先生
 蔣瑛博士
 張翠蘭女士
 司馬文先生

執行委員會

申勇先生
 包德榮先生
 申柯先生
 李智先生
 徐立堅先生
 梁健鵬先生
 洪祥準先生

審核委員會

張翠蘭女士
 余磊先生
 蔣瑛博士
 司馬文先生

薪酬委員會

余磊先生
 蔣瑛博士
 張翠蘭女士
 司馬文先生

提名委員會

余磊先生
 蔣瑛博士
 張翠蘭女士
 司馬文先生

獨立董事委員會

余磊先生
 蔣瑛博士
 張翠蘭女士
 司馬文先生

Corporate Information

公司資料

COMPANY SECRETARY

Mr. Kwok Kim Hung Eddie
(resigned with effect from 21 August 2013)
Mr. Tang Sze Lok
(appointed with effect from 21 August 2013)

AUTHORISED REPRESENTATIVES

Mr. Hong Sang Joon
(up to 20 August 2013)
Mr. Kwok Kim Hung Eddie
(up to 20 August 2013)
Mr. Leung Kin Pang
(from 21 August 2013)
Mr. Tang Sze Lok
(from 21 August 2013)

REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS

Up to 20 August 2013:
Units 208-209, 2/F., Bio-Informatics Centre
No. 2 Science Park West Avenue
Hong Kong Science Park
Shatin, N.T.
Hong Kong

From 21 August 2013:
Room 3805, 38/F., The Lee Gardens
33 Hysan Avenue
Causeway Bay
Hong Kong

AUDITORS

SHINewing (HK) CPA Limited
Certified Public Accountants

SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Standard Limited
26/F., Tesbury Centre
28 Queen's Road East
Hong Kong

STOCK CODE

The Stock Exchange of Hong Kong Limited: 2310

COMPANY WEBSITE

www.kse.com.hk

公司秘書

郭劍雄先生
(於二零一三年八月二十一日辭任)
鄧詩諾先生
(於二零一三年八月二十一日獲委任)

授權代表

洪祥準先生
(至二零一三年八月二十日止)
郭劍雄先生
(至二零一三年八月二十日止)
梁健鵬先生
(自二零一三年八月二十一日起)
鄧詩諾先生
(自二零一三年八月二十一日起)

註冊辦事處及主要營業地點

至二零一三年八月二十日止：
香港
新界沙田
香港科學園
科技大道西2號
生物資訊中心2樓208-209室

自二零一三年八月二十一日起：
香港
鐘銅灣
希慎道33號
利園一期38樓3805室

核數師

信永中和(香港)會計師事務所有限公司
執業會計師

股份過戶登記處

卓佳標準有限公司
香港
皇后大道東28號
金鐘匯中心26樓

股份代號

香港聯合交易所有限公司：2310

公司網址

www.kse.com.hk

Financial Highlights

Six months ended 30 June

財務摘要

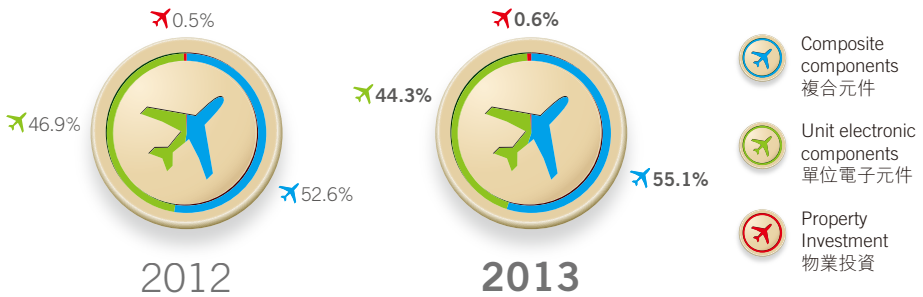
截至六月三十日止六個月

Turnover 營業額

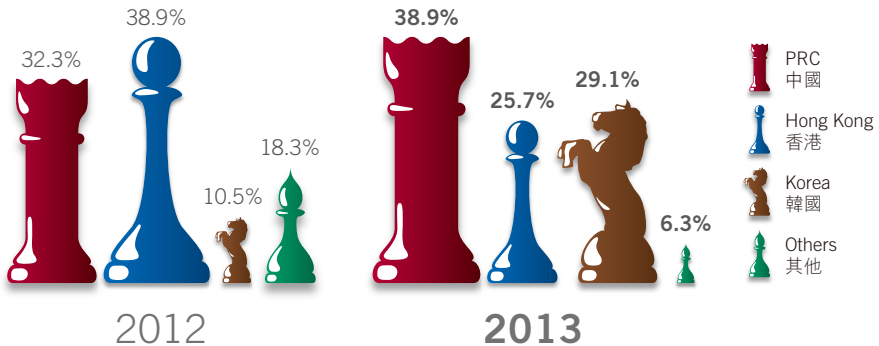
(HK\$'000 千港元)



Turnover by Business Segments 按業務分部劃分之營業額分析



Turnover by Geographical Segments 按地區分部劃分之營業額分析



Financial Highlights

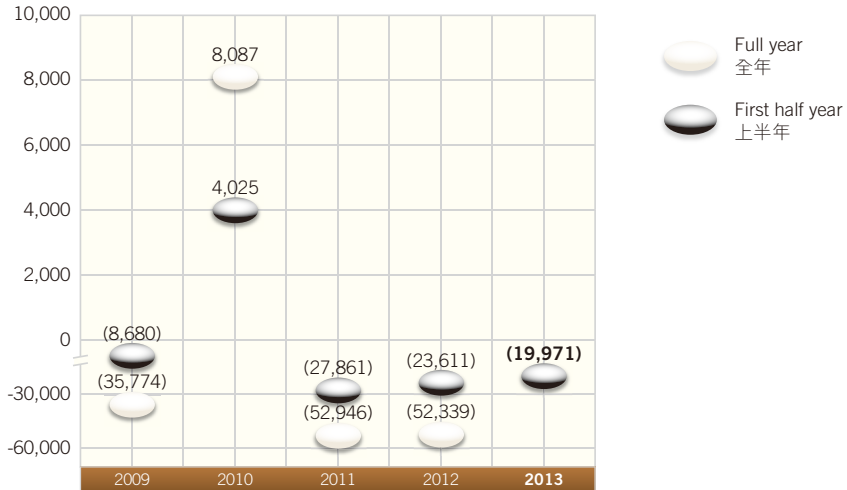
Six months ended 30 June

財務摘要

截至六月三十日止六個月

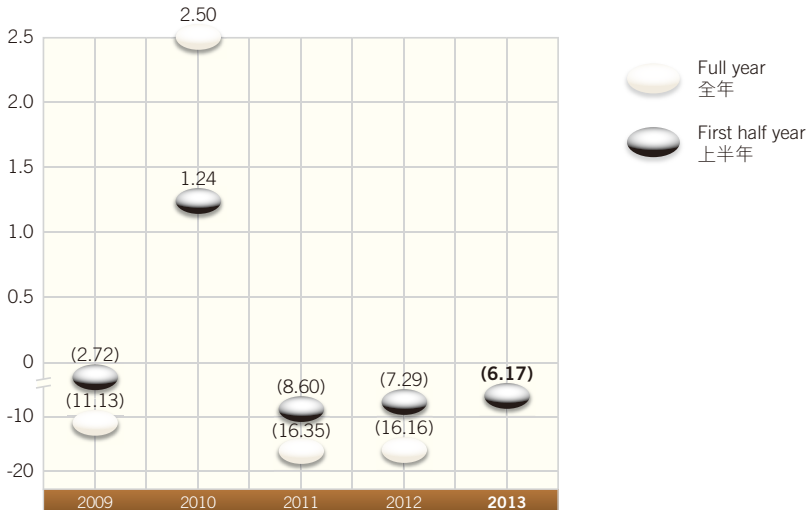
Profit (Loss) Attributable to Owners of the Company 本公司擁有人應佔溢利(虧損)

(HK\$'000 千港元)



Basic Earnings (Loss) per Share 每股基本盈利(虧損)

(HK cents 港仙)



Financial Highlights

Six months ended 30 June

財務摘要

截至六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2013 二零一三年 (Unaudited) (未經審核)	2012 二零一二年 (Unaudited) (未經審核) (Restated) (重列)	% changes 變動百分比
Results (HK\$'000)	業績 (千港元)			
Turnover	營業額	136,373	174,654	(21.9)
Gross (loss) profit	毛(損)利	(1,063)	6,783	(115.7)
Loss before taxation	稅前虧損	(19,055)	(23,368)	(18.5)
Loss for the period	本期間虧損	(19,971)	(24,318)	(17.9)
Loss attributable to owners of the Company	本公司擁有人應佔虧損	(19,971)	(23,611)	(15.4)
Per Share Data (HK cents)	每股數據 (港仙)			
Basic loss	基本虧損	(6.17)	(7.29)	(15.4)
Diluted loss	攤薄虧損	(6.17)	(7.29)	(15.4)
Financial Ratio (%)	財務比率 (%)			
Gross (loss) profit margin	毛(損)利率	(0.78)	3.88	(120.1)
Net loss margin	淨虧損率	(14.64)	(13.92)	5.2
		At 30 June 2013 於二零一三年 六月三十日 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 (Audited) (經審核) (Restated) (重列)	% changes 變動百分比
Assets and Liabilities (HK\$'000)	資產與負債 (千港元)			
Total assets	總資產	253,042	282,222	(10.3)
Total liabilities	總負債	102,195	115,452	(11.5)
Total equity	總權益	150,847	166,770	(9.5)
Per Share Data (HK dollars)	每股數據 (港元)			
Total equity	總權益	0.47	0.51	(7.8)
Financial Ratio	財務比率			
Current ratio	流動比率	1	2.10	8.8
Quick ratio	速動比率	2	1.77	5.4
Gearing ratio	負債比率	3	0.12	-

Notes:

- (1) Current ratio represents current assets divided by current liabilities.
- (2) Quick ratio represents current assets excluding inventories divided by current liabilities.
- (3) Gearing ratio represents total bank borrowings divided by total equity.

附註：

- (1) 流動比率指流動資產除以流動負債之比率。
- (2) 速動比率指不包括存貨在內之流動資產除以流動負債之比率。
- (3) 負債比率指總銀行借貸除以權益總額之比率。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Because of the completion of a group reorganisation (the “Group Reorganisation”) to effect a distribution in specie of shares of a then wholly-owned subsidiary of Forebase International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) (the “Distribution In Specie”) (as defined in Note 8 to the financial statements) on 11 December 2012, the Group was no longer engaged in the manufacture and sale of electronic components to customers in Korea and Japan for the six months ended 30 June 2013. Accordingly, the Group’s turnover decreased by approximately 21.9% to approximately HK\$136,373,000, as compared with the corresponding period last year.

Due to the signs of slowing down in the People’s Republic of China (the “PRC”) growth momentum, and in particular, due to the decrease in consumer demand for traditional consumer electronics markets, the Group had experienced pressure in pricing of its electronic components, and as a result, recorded a gross loss of approximately HK\$1,063,000 as compared with the gross profit of approximately HK\$6,783,000 for the corresponding period last year.

Other revenue for the six months ended 30 June 2013 slightly increased by approximately 3.0% to approximately HK\$4,123,000, mainly comprising increase in fair value of investment properties of approximately HK\$3,174,000, as compared with the corresponding period last year. Operating expenses for the six months ended 30 June 2013 significantly decreased by approximately 36.4% to approximately HK\$21,719,000, which mainly due to discontinued operation in Korea during the period under review.

Income tax expenses decreased by approximately 37.6% from approximately HK\$1,467,000 to approximately HK\$916,000 for the six months ended 30 June 2013, as compared with the corresponding period last year. The decrease was mainly due to net effect of decrease in the PRC Corporate Income Tax and no deferred tax credit during the period under review.

財務回顧

由於在二零一二年十二月十一日完成集團重組，以實物分派申基國際控股有限公司（「本公司」，連同其附屬公司稱「本集團」）當時之全資附屬公司之股份（「實物分派」）（定義見財務報表附註8）後，截至二零一三年六月三十日止六個月，本集團已不再從事製造及銷售電子元件予韓國及日本客戶之業務。因此，本集團的營業額較去年同期減少約21.9%至約136,373,000港元。

由於中華人民共和國（「中國」）的增長勢頭出現放緩跡象，尤其是由於消費者對傳統消費類電子產品市場需求減少，本集團電子元件之定價受到壓力。因此，本集團錄得毛損約1,063,000港元，去年同期則錄得毛利約為6,783,000港元。

截至二零一三年六月三十日止六個月，其他收入輕微上升約3.0%至約4,123,000港元，主要包括投資物業的公允價值增加較去年同期加約3,174,000港元。截至二零一三年六月三十日止六個月，經營開支大幅減少約36.4%至約21,719,000港元，主要是由於在回顧期內終止在韓國經營之業務所致。

截至二零一三年六月三十日止六個月，所得稅開支從約1,467,000港元較去年同期減少約37.6%至約916,000港元。減少主要是由於回顧期內，中國企業所得稅減少及並無計入任何遞延稅項的淨影響。

Management Discussion and Analysis 管理層討論及分析

As a result of the foregoing, the Group reported a loss after taxation attributable to owners of the Company of approximately HK\$19,971,000 for the six months ended 30 June 2013, as compared to approximately HK\$23,611,000 recorded in the corresponding period last year.

Liquidity and Financial Resources

As at 30 June 2013, the Group's net current assets amounted to approximately HK\$89,495,000.

Current ratio, being the ratio of current assets to current liabilities, increased from 1.93 as at 31 December 2012 to 2.10 as at 30 June 2013. The increase in current ratio mainly reflected the percentage decrease in current liabilities was higher than the percentage decrease in current assets. As at 30 June 2013, the gearing ratio, being the ratio of bank borrowings divided by total equity, amounted to 0.12 and maintained at the same level as at 31 December 2012.

As at 30 June 2013, the Group's bank balances and cash amounted to approximately HK\$66,463,000.

Charge on Assets

As at 30 June 2013, bank deposits of approximately HK\$16,502,000 and the investment properties with carrying value of approximately HK\$44,960,000 were pledged to secure banking facilities granted to the Group.

Capital Structure

For the six months ended 30 June 2013, the Group primarily financed its liquidity requirements through a combination of cash flow generated from operations and bank borrowing.

由於上述事項，截至二零一三年六月三十日止六個月，本集團錄得本公司擁有人應佔除稅後虧損約19,971,000港元，去年同期則錄得約23,611,000港元。

流動資金及財務資源

於二零一三年六月三十日，本集團之流動資產淨值約為89,495,000港元。

流動比率（即流動資產對流動負債之比率）由二零一二年十二月三十一日的1.93增加至二零一三年六月三十日的2.10。流動比率上升主要反映了流動負債百分比減幅較流動資產百分比減幅高。於二零一三年六月三十日，負債比率（即銀行借貸除以權益總額之比率）為0.12，保持與二零一二年十二月三十一日相同之水平。

於二零一三年六月三十日，本集團之銀行結餘及現金約為66,463,000港元。

資產抵押

於二零一三年六月三十日，本集團所取得之銀行融資以銀行存款約為16,502,000港元及賬面值約為44,960,000港元之投資物業作為抵押。

資本結構

截至二零一三年六月三十日止六個月，本集團主要透過經營所得現金流量及銀行借款應付其流動資金需要。

Management Discussion and Analysis 管理層討論及分析

Capital Commitment and Contingent Liabilities

As at 30 June 2013, the Group had capital commitments of approximately HK\$30,000 in respect of acquisition of property, plant and equipment and approximately HK\$21,115,000 as operating lease commitments. As at 30 June 2013, the Group did not have any significant contingent liabilities.

Staff and Remuneration Policies

As at 30 June 2013, the Group had approximately 740 employees, including 709 based in the PRC and 31 based in Hong Kong. Staff costs from the continuing operations for the six months ended 30 June 2013 were approximately HK\$28,763,000, representing a decrease of approximately HK\$16,191,000 as compared to approximately HK\$44,954,000 in the corresponding period last year.

Employee remuneration is determined in accordance with prevailing industry practice and employees' performance and experience. Discretionary bonuses are awarded to employees with outstanding performance with reference to the performance of the Group. Employees are also entitled to other staff benefits including medical insurance and mandatory provident fund.

Foreign Exchange Fluctuation and Hedge

The Group is exposed to foreign currency risk arising from various currency exposures, primarily with respect to Renminbi, United States Dollars and Korean Won. Foreign exchange risk arises from commercial transactions, recognised assets and liabilities and net investment in foreign operations. During the six months ended 30 June 2013, the Group did not enter into any forward foreign currency contracts.

資本承擔及或然負債

於二零一三年六月三十日，本集團有關收購物業、機器及設備之資本承擔約為30,000港元及約為21,115,000港元作為營運租賃承擔。於二零一三年六月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零一三年六月三十日，本集團約有740名員工，當中709名在中國，31名在香港。截至二零一三年六月三十日止六個月，來自持續經營業務之員工成本約為28,763,000港元，較去年約為44,954,000港元下降約16,191,000港元。

僱員酬金乃根據現行的行業慣例及僱員表現及經驗釐定。酌情花紅乃根據本集團之業績表現，獎勵表現優異的僱員。僱員亦有權享有其他僱員福利（包括醫療保險及強制性公積金）。

外匯波動及對沖

本集團承受來自多種貨幣之外匯風險，主要涉及人民幣、美元及韓圓。外匯風險來自商業交易、已確認資產和負債，以及於外國業務之淨投資。截至二零一三年六月三十日止六個月，本集團並無訂立任何遠期外匯合約。

Management Discussion and Analysis 管理層討論及分析

Investment Activities

The Group did not make any material acquisition or disposal of any of its subsidiaries or associated company for the six months ended 30 June 2013.

BUSINESS REVIEW

For the six months ended 30 June 2013, turnover from composite components business decreased by approximately 18.2% to approximately HK\$75,177,000, compared with approximately HK\$91,889,000 for the corresponding period last year. The decrease was mainly due to decrease in sales of tuner modules for home audios despite recovery in sales of tuner modules and digital audio broadcasting (“DAB”) for car audios. The turnover amount represented approximately 55.1% of the Group’s total turnover.

Turnover from unit electronic components business amounted to approximately HK\$60,357,000, representing a decrease of approximately 26.3% as compared to approximately HK\$81,933,000 over the corresponding period last year. The decrease primarily reflected decrease in sales of transformers and coils due to sluggish demand from TV market during the period. The turnover amount represented approximately 44.3% of the Group’s total turnover.

Turnover from properties investment remained stable. Turnover for the six months ended 30 June 2013 amounted to approximately HK\$839,000 as compared with approximately HK\$832,000 for the same period last year. The amount represented approximately 0.6% of the Group’s total turnover.

投資活動

截至二零一三年六月三十日止六個月，本集團並無任何重大收購或出售任何其附屬公司或聯營公司。

業務回顧

截至二零一三年六月三十日止六個月，複合元件業務之營業額減少約18.2%至約75,177,000港元，去年同期則為約91,889,000港元。儘管汽車音響調諧器模組及數碼音響廣播（「DAB」）之銷售額回升，減少主要是由於家用音響調諧器模組之銷售額下跌所致。營業額佔本集團總營業額約55.1%。

單位電子元件業務之營業額約為60,357,000港元，較去年同期之約81,933,000港元下跌約26.3%。下降主要反映變壓器及線圈之銷售因期內電視機市場需求低迷而下降。營業額佔本集團總營業額約44.3%。

物業投資之營業額保持穩定。截至二零一三年六月三十日止六個月，營業額約為839,000港元，去年同期則約為832,000港元。營業額佔本集團總營業額約0.6%。

Management Discussion and Analysis 管理層討論及分析

PROSPECT

Looking forward, the Group anticipates that the traditional consumer electronics market is still stagnant. The demand for electronic components remained particularly challenging in the second half year with no signs yet of recovery. The rising trend in costs of both labour and materials is expected to continue to place pressure on the costs of sales, and thus on profit margin. The Group plans to take proactive measures to weaken continuing impacts from this tough condition.

As to developing new income stream, the Group has adopted appropriate business strategy to inspire a turnaround for the Group by exploring any investment opportunities to acquire assets or business from other parties. The Group expects that its turnaround strategy will eventually help deliver competitive returns to the Company's shareholders in the long run.

INVESTOR RELATIONS

The Group values its relationship with investors, and, guided by its management philosophy, is committed to maintaining transparency of operational performance and strategic development plans. The management communicates continually with analysts and institutional investors and provides them with up-to-date comprehensive information regarding the Company's development. The Company practices timely dissemination of information and makes sure its website www.kse.com.hk contains the most current information, including annual reports, interim reports, announcements, monthly returns and press releases, and is updated in a timely manner to maintain transparency.

CORPORATE SOCIAL RESPONSIBILITY

As a caring corporation, the Group has been active in fulfilling its social responsibility to the interest of all stakeholders and the society. The Group's corporate social responsibility efforts fall into the following categories:

前景

展望未來，本集團預期傳統的消費類電子產品市場仍然停滯不前。於下半年，對電子元件的需求仍然別具挑戰性，並無復甦跡象。勞動力及材料成本的上升趨勢將對銷售成本及利潤率構成壓力。本集團計劃採取積極措施，以減弱此艱難環境下的持續影響。

為建立新收入來源，本集團已採取適當的經營策略，以探索收購其他人士資產或業務的任何投資機會，使本集團得以轉虧為盈。本集團預計，長遠而言，此轉虧為盈戰略最終能為本公司股東賺取可觀回報。

投資者關係

本公司重視與投資者之關係，並且在其管理理念之指引下，致力維護透明之運營表現及策略發展計劃。管理層持續與分析師及機構投資者溝通，並向其提供有關本公司發展之最新綜合資料。本公司及時發布資料並確保其網站 www.kse.com.hk 包含最新資料，包括年度報告、中期報告、公告、月報表以及新聞資料，並且及時更新以保持透明度。

企業社會責任

作為一家關懷社會的企業，本集團積極地履行其企業社會責任，維護本公司所有利益相關者以及社會之利益。本集團在企業社會責任方面所作出之努力可分為下列三類：

Management Discussion and Analysis 管理層討論及分析

Marketplace

In the interests of the Company's shareholders, the Group has been adhering to the business objectives of contributing to the sustainable development of the electronics industry and improving consumer electronics to heighten product efficiency and deliver the best end-user experience. To these ends, the Group invests substantially in research and development and internal quality control to ensure the continuous delivery of quality and reliable products to customers. The Group complies with the requirements of ISO/TS 16949:2002 on design and manufacture of its car tuners and ISO 9001:2000 on production and servicing of electronic products. These products would include transformers, intermediate frequency transformers, antennas, filters, coils, coil inductors, electrical meters, dielectric filters, tuners, tuner modules, wireless modules, switching mode power supplies, digital tuner modules for DAB and digital amplifiers. The Group also frequently received customers' performance certificates that signified recognition of the Group's efforts and appreciation of product quality.

Employee Health and Welfare

Caring about the health and work safety of its staff, the Group has appropriate safety systems and measures in place to minimise staff exposure to potentially hazardous materials or adverse work conditions. As an equal opportunity employer, the Group strives to provide a fair work environment to employees and does not tolerate any form of harassment or discrimination in respect of employment and occupation. To retain the best talent, the Group ensures its employee remuneration packages are competitive and that rewards are linked with performance excellence.

The Group also encourages employees to take external job-related courses and sponsors such initiative when appropriate. As part of the orientation procedure, all new employees are required to go through programmes on topics including internal control and information protection, ISO and quality management systems.

市場

為符合本公司股東之利益，本集團堅持為電子業的可持續發展作出貢獻，以及改善消費者電子產品以提高效率及帶來最佳客戶體驗的商業目標工作。為此，本集團大量投資於研究、開發及內部質量監控，以確保不斷生產優質可靠之產品予客戶。本集團亦符合多項標準：ISO/TS 16949:2002之汽車調諧器的設計和製造，ISO 9001:2000標準之電子產品生產及服務，該等產品包括變壓器、中周變壓器、天線、濾波器、線圈、電感器、電子儀表、誘電體濾波器、高頻頭、調諧器模組、無線接收器、開關電源板、DAB及數碼功率放大器之數碼調諧器模組。本集團亦經常收到客戶之表現證書，肯定本集團之專業程序並對本集團產品質量表示嘉許。

僱員健康及福利

本集團一向關注僱員的健康及工作安全，已引入適當的安全系統及措施，以減低僱員接觸潛在有害物質或處於惡劣環境工作。作為平等機會僱主，本集團確保各僱員均享有平等機會，且不容許有關就業及職業上的任何騷擾或歧視行為。為挽留最佳人才，本集團確保僱員薪酬待遇具競爭力，並因應其卓越表現作出獎勵。

本集團亦鼓勵僱員報讀外界與工作相關的課程，並在適當情況下就此作出贊助。所有新僱員均須參加內容包括內部監控及資訊保護、ISO及質量管理系統的課程，作為入職迎新的一部份。

Management Discussion and Analysis 管理層討論及分析

The Group also arranges regular health checks for all employees to ensure their health and therefore maintain their productivity at work. In case of sickness, employees are protected by comprehensive group medical insurance policies. Retirement and comprehensive pension funds are also provided to employees in accordance to relevant legislation.

Environment and Community

The Company complies with the requirements of ISO 14001:2004 on environmental management systems.

The Group also continues to make sure that its products comply with the European Union's environmental protection guidelines including the Directive on the Restriction of the use of certain Hazardous Substances in Electrical Equipment ("RoHS") for manufacturing activities. All products manufactured by the Group are lead-free and RoHS compliant.

The Group also encourages employees to save energy and resources. To cut down on paper consumption, the Group encourages double-sided printing and printing when necessary only. The Group also relays energy-saving tips to staff members through a daily learning program. In a further commitment to society during the period under review, the Group has also made donations to charities to help the needy.

本集團亦為全體僱員安排定期體檢，確保他們的健康並在工作上具生產力。如有染病，僱員亦獲本集團的全面醫療保險政策所保障。另外，亦有根據相關法例，向僱員提供退休福利及全面退休金。

環境及社會

本集團符合 ISO 14001:2004 環境管理體系之標準。

本集團亦持續確保產品符合歐盟環保指引，包括其生產程序符合在電氣電子設備中限制使用某些有害物質指令（「RoHS」）的規條。本集團生產的所有產品均不含鉛並已符合 RoHS。

本集團亦鼓勵僱員節省能源及資源。為減少耗紙，本集團鼓勵雙面打印及僅於必要時打印。本集團亦透過每日學習計劃向員工傳達節能小知識。回顧期內，為履行對社會之承諾，本集團亦有捐款予慈善團體，幫助有需要人士。

Disclosure of Interests and Other Information

權益披露及其他資料

DISCLOSURE OF INTERESTS

Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2013, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") (the "Model Code") (collectively "discloseable interests") were as follows:

(1) Interests in Issued Shares of the Company

Name of directors	董事姓名	Ordinary shares of HK\$0.1 each 每股面值0.1港元之普通股		
		Interest of corporation 受控制法團之權益	Total number of shares held 持有之股份總數	% of total issued shares 佔已發行股份總數之百分比
Mr. Shen Yong	申勇先生	176,272,950 (note) (附註)	176,272,950	54.42%
Mr. Shen Ke	申柯先生	176,272,950 (note) (附註)	176,272,950	54.42%

Note: These shares were held by Ultra Harvest Limited ("Ultra Harvest"), of which Ultra Harvest was owned as to 60% by Mr. Shen Yong and 40% by Mr. Shen Ke. Mr. Shen Yong is the father of Mr. Mr. Shen Ke.

權益披露

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於二零一三年六月三十日，根據證券及期貨條例第352條須予備存的登記冊所載，或根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十上市發行人董事進行證券交易之標準守則（「標準守則」）向本公司及聯交所作出之申報，本公司在職董事及最高行政人員於本公司或任何其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有之權益及淡倉（統稱「須予披露權益」）如下：

(1) 本公司已發行股份權益

附註：該等股份由 Ultra Harvest Limited（「Ultra Harvest」）持有，而 Ultra Harvest 由申勇先生擁有60%及申柯先生擁有40%。申勇先生為申柯先生之父親。

Disclosure of Interests and Other Information

權益披露及其他資料

(2) Interests in Ordinary Shares of USD1.00 each in the Issued Share Capital in Ultra Harvest, the Associated Corporation of the Company

(2) 本公司相聯公司 Ultra Harvest 已發行股本中每股面值 1.00 美元之普通股權益

Name of director	董事姓名	Nature of interest/ Capacity 權益性質／身份	Total number of shares held 持有之股份總數	% of total issued shares of Ultra Harvest 佔 Ultra Harvest 已發行股份 總數之百分比
Mr. Shen Yong	申勇先生	Beneficial owner 實益擁有人	60	60%
Mr. Shen Ke	申柯先生	Beneficial owner 實益擁有人	40	40%

Save as disclosed above, as at 30 June 2013, none of the directors and/or the chief executive of the Company, or their respective associates had any other discloseable interests as required.

除上文披露者外，於二零一三年六月三十日，概無本公司之董事及／或最高行政人員或彼等之各自關連人士擁有任何其他須予披露之權益。

Disclosure of Interests and Other Information

權益披露及其他資料

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

As at 30 June 2013, the following persons (other than the directors or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or as otherwise notified to the Company were as follows:

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一三年六月三十日，除本公司之董事或最高行政人員外，下列人士於本公司之股份及相關股份中，擁有本公司根據證券及期貨條例第336條須予備存之登記冊所記錄或已知會本公司之權益或淡倉如下：

Substantial shareholders	主要股東	Ordinary shares of HK\$0.1 each 每股面值0.1港元之普通股		% of the issued share capital 佔已發行股份百分比
		No. of ordinary shares held 持有之普通股數目	Nature of interest/Capacity 權益性質／身份	
Ultra Harvest (Note 1)	Ultra Harvest (附註1)	176,272,950 (L)	Beneficial owner 實益擁有人	54.42%
Ms. Meng Qing (Note 2)	孟青女士 (附註2)	176,272,950 (L)	Interest of spouse 配偶之權益	54.42%
Ms. Peng Jingyi (Note 3)	彭靖一女士 (附註3)	176,272,950 (L)	Interest of spouse 配偶之權益	54.42%
Acebiz Limited (Note 4)	Acebiz Limited (附註4)	176,272,950 (L)	Security interest 抵押權益	54.42%
Mr. Lo Rex Cze Kei (Note 4)	魯士奇先生 (附註4)	176,272,950 (L)	Interest of controlled corporation 受控制法團之權益	54.42%
(L) Long position		(L) 好倉		

Disclosure of Interests and Other Information

權益披露及其他資料

Notes:

- (1) Ultra Harvest is owned as to 60% by Mr. Shen Yong and 40% by Mr. Shen Ke. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, each of Mr. Shen Yong and Mr. Shen Ke is deemed to be interested in all the ordinary shares in which Ultra Harvest is, or is deemed to be, interested. Mr. Shen Yong is the father of Mr. Shen Ke, both of whom are directors of Ultra Harvest.
- (2) Ms. Meng Qing is the spouse of Mr. Shen Yong. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, she is deemed to be interested in all the ordinary shares in which Mr. Shen Yong is, or is deemed to be, interested.
- (3) Ms. Peng Jingyi is the spouse of Mr. Shen Ke. Pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, she is deemed to be interested in all the ordinary shares in which Mr. Shen Ke is, or is deemed to be, interested.
- (4) As at 30 June 2013, all the ordinary shares held by Ultra Harvest in the Company were under the share charge dated 22 May 2013 executed by Ultra Harvest in favour of Acebiz Limited a company which is wholly-owned by Mr. Lo Rex Cze Kei.

Save as disclosed above, as at 30 June 2013, no other interests required to be recorded in the register kept under Section 336 of the SFO had been notified to the Company.

OTHER INFORMATION

Interim Dividend

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2013 (six months ended 30 June 2012: nil).

附註：

- (1) Ultra Harvest 分別由申勇先生及申柯先生擁有 60% 及 40%。根據證券及期貨條例第 XV 部第 2 及 3 分部之條款，申勇先生及申柯先生被視為於 Ultra Harvest 擁有權益之所有普通股中擁有權益。申勇先生為申柯先生之父親，兩人均為 Ultra Harvest 董事。
- (2) 孟青女士為申勇先生之配偶。根據證券及期貨條例第 XV 部第 2 及 3 分部之條款，彼被視為於申勇先生擁有權益之所有普通股中擁有權益。
- (3) 彭靖一女士為申柯先生之配偶。根據證券及期貨條例第 XV 部第 2 及 3 分部之條款，彼被視為於申柯先生擁有權益之所有普通股中擁有權益。
- (4) 於二零一三年六月三十日，Ultra Harvest 所持有本公司全部普通股乃涉及 Ultra Harvest 向 Acebiz Limited 作出日期為二零一三年五月二十二日之股份押記，Acebiz Limited 由魯士奇先生全資擁有。

除上文所披露者外，於二零一三年六月三十日本公司並無得悉其他需要記錄於依據證券及期貨條例第 336 條須予備存之登記冊內之權益。

其他資料

中期股息

董事會不建議派付截至二零一三年六月三十日止六個月之中期股息（截至二零一二年六月三十日止六個月：無）。

Disclosure of Interests and Other Information

權益披露及其他資料

Corporate Governance Code

The Company is committed to achieving a high standard of practices of corporate governance so as to ensure the protection of shareholders' interests with better transparency. The Company has complied with the code provisions of the Corporate Governance Code set out in Appendix 14 to the Listing Rules during the six months ended 30 June 2013, except for the following:

Code provision A.6.7 stipulates that independent non-executive directors and other non-executive directors, as equal Board members, should attend general meetings of the Company. During the six months ended 30 June 2013, certain independent non-executive directors were unable to attend the extraordinary general meeting held on 25 February 2013 and the annual general meeting (the "AGM") of the Company held on 30 May 2013 as they were out of town or had other engagements.

Code Provision E.1.2 stipulates that the Chairman of the Board should attend the AGM. Due to other business engagements, the Chairman of the Board was unable to attend the AGM.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as the code of practice for carrying out securities transactions by the directors of the Company. The Company, having made specific enquiries to all directors of the Company, confirmed that throughout the six months ended 30 June 2013, all directors have complied with the relevant provisions as set out in the Model Code. The relevant employees who, because of their office in the Company, are likely to be in possession of unpublished inside information, have been requested to comply with the relevant provisions of the Model Code.

企業管治守則及企業管治常規

本公司一向恪守嚴謹之企業管治常規，藉提高透明度確保股東利益。本公司於截至二零一三年六月三十日止六個月已遵守聯交所證券上市規則附錄十四所載企業管治守則所載的守則條文，惟下列除外：

守則條文第A.6.7條規定，獨立非執行董事及其他非執行董事作為與其他董事擁有同等地位之董事會成員，應出席本公司之股東大會。截至二零一三年六月三十日止六個月，若干獨立非執行董事因不在香港或有其他事務在身而未能出席本公司於二零一三年二月二十五日舉行之股東特別大會及於二零一三年五月三十日舉行之股東週年大會（「股東週年大會」）。

守則條文第E.1.2條規定董事會主席應出席股東週年大會。由於有其他事務在身，董事會主席未能出席股東週年大會。

董事進行證券交易的標準守則

本公司已採納標準守則作為本公司董事進行證券交易的行為守則。本公司向本公司所有董事作出具體查詢後確認，於截至二零一三年六月三十日止六個月，所有董事均有遵守標準守則所載之相關條文。該等由於在本公司所持有之職務而可能擁有未經發表之內幕資料之有關僱員已被要求遵守標準守則之相關條文。

Disclosure of Interests and Other Information

權益披露及其他資料

Purchase, Sale or Redemption of the Company's Listed Securities

There was no purchase, sale or redemption of the Company's listed securities by the Company nor any of its subsidiaries during the six months ended 30 June 2013.

Review of Accounts

The audit committee of the Board (the "Audit Committee") has reviewed and discussed with the management and the external auditors of the Company the accounting principles and practices, financial reporting process, internal control matters, and the unaudited interim financial results for the six months ended 30 June 2013. The Audit Committee consists of four independent non-executive directors of which at least one of them has appropriate professional qualifications and experience in financial matters.

By order of the Board

Forebase International Holdings Limited

SHEN YONG

Chairman

Hong Kong, 30 August 2013

購買、出售或贖回本公司上市證券

本公司或任何其附屬公司於截至二零一三年六月三十日止六個月概無購買、出售或贖回本公司任何上市證券。

賬目審閱

董事會審核委員會（「審核委員會」）已與本公司管理層及外聘核數師審閱及討論會計原則及慣例、財務報告程序、內部監控事宜，以及截至二零一三年六月三十日止六個月之未經審核財務業績。審核委員會由四名獨立非執行董事組成，彼等中至少一位具有財務方面之專業資格及經驗。

承董事會命

申基國際控股有限公司

主席

申勇

香港，二零一三年八月三十日

Independent Review Report

獨立審閱報告



SHINEWING (HK) CPA Limited
43/F, The Lee Gardens
33 Hysan Avenue
Causeway Bay, Hong Kong

**To the Board of
Directors of Forebase International Holdings Limited**
(Formerly known as Kwang Sung Electronics H.K. Co. Limited)
(incorporated in Hong Kong with limited liability)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Forebase International Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 22 to 56, which comprise the condensed consolidated statement of financial position as of 30 June 2013 and the related condensed consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致申基國際控股有限公司

(前稱光星電子香港有限公司) 董事會
(於香港註冊成立的有限公司)

緒言

本核數師行已審閱列載於申基國際控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）第22至56頁之簡明綜合財務報表。此等綜合財務報表包括二零一三年六月三十日之簡明綜合財務狀況表及截至該日止六個月之相關簡明綜合損益表、綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及其他附註解釋。根據香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按照其相關條文以及香港會計師公會（「香港會計師公會」）頒布之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）編製。貴公司董事負責按照香港會計準則第34號編製及呈報此等簡明綜合財務報表。本核數師行之責任在於根據受聘之協定條款審閱此等簡明綜合財務報表，就此達成結論，並僅向閣下全體匯報，而不作任何其他用途。本核數師行不就本報告之內容向任何其他人士承擔或負上任何責任。

Independent Review Report

獨立審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

SHINewing (HK) CPA LIMITED

Certified Public Accountants

Chan Wing Kit

Practising certificate number: P03224

Hong Kong
30 August 2013

審閱範圍

本核數師行根據香港會計師公會頒布之香港審閱委聘準則第2410號「實體之獨立核數師審閱中期財務資料」進行審閱。此等簡明綜合財務報表之審閱包括詢問（主要對負責財務及會計事務之人士），以及採納分析及其他審閱程序。審閱之範圍遠小於根據香港審核準則進行之審核，故本核數師行無法確保本核數師行已知悉可通過審核辨別之所有重要事項。因此，本核數師行並不表達審核意見。

總結

基於本核數師行之審閱，本核數師行並無注意到任何事宜可引起本核數師行相信此等綜合財務報表在所有重大方面並非按照香港會計準則第34號編製。

信永中和（香港）會計師事務所
有限公司

執業會計師

陳永傑

執業證書號碼：P03224

香港
二零一三年八月三十日

Condensed Consolidated Statement
of Profit or Loss

For the six months ended 30 June 2013

簡明綜合損益表

截至二零一三年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
Notes		千港元	千港元
附註		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(重列)
Continuing operations	持續經營業務		
Turnover	營業額	4	136,373
			174,654
Cost of sales	銷售成本		(137,436)
			(167,871)
Gross (loss) profit	毛(損)利		(1,063)
			6,783
Other income and gains	其他收入及收益		4,123
			4,002
Selling and distribution expenses	銷售及分銷開支		(4,080)
			(6,406)
Administrative expenses	行政開支		(10,880)
			(13,664)
Research and development expenses	研發開支		(1,693)
			(9,972)
Other operating expenses	其他經營開支		(5,066)
			(4,111)
Finance costs	融資成本		(396)
			-
Loss before taxation	除稅前虧損	6	(19,055)
			(23,368)
Income tax expense	所得稅開支	7	(916)
			(1,467)
Loss for the period from continuing operations	本期間來自持續經營業務之虧損		(19,971)
			(24,835)
Discontinued operations	已終止經營業務		
Profit for the period from discontinued operations	本期間來自已終止經營業務之溢利	8	-
			517
Loss for the period	本期間虧損		(19,971)
			(24,318)

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)
		Notes 附註	
(Loss) profit for the period attributable to owners of the Company:	本公司擁有人應佔本期間(虧損)溢利：		
– from continuing operations	– 來自持續經營業務	(19,971)	(24,835)
– from discontinued operations	– 來自已終止經營業務	–	1,224
		(19,971)	(23,611)
Loss for the period attributable to non-controlling interests:	非控股權益應佔本期間虧損：		
– from continuing operations	– 來自持續經營業務	–	–
– from discontinued operations	– 來自已終止經營業務	–	(707)
		–	(707)
Loss per share	每股虧損	10	
From continuing and discontinued operations	來自持續及已終止經營業務		
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	(6.17)	(7.29)
From continuing operations	來自持續經營業務		
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	(6.17)	(7.67)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2013

簡明綜合損益及其他全面收益表

截至二零一三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元 (Unaudited) (未經審核)	2012 二零一二年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss for the period	本期間虧損	(19,971)	(24,318)
Other comprehensive income (expense):	其他全面收益 (開支) :		
Item that may be subsequently reclassified to profit or loss:	或會重新分類至損益的項目 :		
Exchange differences arising on translation of foreign operations	因換算境外業務而產生之匯兌差額	4,048	(4,063)
		4,048	(4,063)
Items that will not be reclassified to profit or loss:	將不會重新分類至損益的項目 :		
Surplus on revaluation of land and buildings held for own use	重估持作自用土地及樓宇之盈餘	-	80
Deferred tax relating to revaluation of land and buildings held for own use	有關重估持作自用土地及樓宇之遞延稅項	-	(13)
		-	67
Other comprehensive income (expense) for the period, net of tax	本期間其他全面收益 (開支) · 已扣除稅項	4,048	(3,996)
Total comprehensive expense for the period	本期間全面開支總額	(15,923)	(28,314)
Total comprehensive expense for the period attributable to:	應佔本期間全面開支總額 :		
Owners of the Company	本公司擁有人	(15,923)	(27,607)
Non-controlling interests	非控股權益	-	(707)
		(15,923)	(28,314)

Condensed Consolidated Statement of Financial Position

As at 30 June 2013

簡明綜合財務狀況表

於二零一三年六月三十日

		At 30 June 2013 於二零一三年 六月三十日		At 31 December 2012 於二零一二年 十二月三十一日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	11	23,845	23,112
Investment properties	投資物業	12	57,460	56,292
Club memberships	會所會籍		600	600
Deposits for acquisition of property, plant and equipment	購置物業、機器及 設備之按金		-	106
			81,905	80,110
Current assets	流動資產			
Inventories	存貨		26,678	26,384
Trade and other receivables	應收貿易及其他賬款	13	61,494	65,478
Pledged bank deposits	已抵押銀行存款		16,502	11,009
Bank balances and cash	銀行結餘及現金		66,463	99,241
			171,137	202,112
Current liabilities	流動負債			
Trade and other payables	應付貿易及其他賬款	14	52,875	74,513
Tax payables	應付稅項		10,413	10,757
Obligation under a finance lease	融資租賃責任		129	-
Bank borrowings	銀行借貸	15	18,225	19,548
			81,642	104,818
Net current assets	流動資產淨值		89,495	97,294
Total assets less current liabilities	資產總值減流動負債		171,400	177,404

Condensed Consolidated Statement of Financial Position

As at 30 June 2013

簡明綜合財務狀況表

於二零一三年六月三十日

			At	At
			30 June	31 December
			2013	2012
			於二零一三年	於二零一二年
			六月三十日	十二月三十一日
	Notes		HK\$'000	HK\$'000
	附註		千港元	千港元
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
Capital and reserves		資本及儲備		
Share capital	16	股本	32,390	32,390
Reserves		儲備	118,457	134,380
			150,847	166,770
Non-current liabilities		非流動負債		
Amount due to a director	18	應付一名董事款項	1,298	–
Amount due to ultimate holding company	18	應付最終控股公司款項	7,929	–
Provision for long service payment		長期服務金撥備	451	451
Obligation under a finance lease		融資租賃責任	511	–
Deferred tax liabilities		遞延稅項負債	10,364	10,183
			20,553	10,634
			171,400	177,404

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								Non-controlling interests	Total equity	
		Share capital	Share premium	Other reserve	Contribution reserve	Properties revaluation reserve	Statutory reserve	Exchange reserve	Retained profits			Sub-total
		股本	股份溢價	其他儲備 (Note (a)) (附註(a))	出資儲備 (Note (b)) (附註(b))	物業重估 儲備	法定儲備 (Note (c)) (附註(c))	匯兌儲備	保留溢利	小計	非控股權益	總權益
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
For the six months ended 30 June 2012	截至二零一二年六月三十日止六個月											
At 1 January 2012	於二零一二年一月一日	32,390	58,566	301	8,478	23,142	10,215	(7,321)	192,706	318,477	2,258	320,735
Loss for the period	本期間虧損	-	-	-	-	-	-	-	(23,611)	(23,611)	(707)	(24,318)
Other comprehensive income (expense) for the period	本期間其他全面收益(開支)	-	-	-	-	67	-	(4,063)	-	(3,996)	-	(3,996)
At 30 June 2012 (unaudited)	於二零一二年六月三十日(未經審核)	32,390	58,566	301	8,478	23,209	10,215	(11,384)	169,095	290,870	1,551	292,421
For the six months ended 30 June 2013	截至二零一三年六月三十日止六個月											
At 1 January 2013 (audited)	於二零一三年一月一日(經審核)	32,390	58,566	-	8,478	23,142	10,215	(6,686)	40,665	166,770	-	166,770
Loss for the period	本期間虧損	-	-	-	-	-	-	-	(19,971)	(19,971)	-	(19,971)
Other comprehensive income for the period	本期間其他全面收益	-	-	-	-	-	-	4,048	-	4,048	-	4,048
Disposal of investment property	出售投資物業	-	-	-	-	(294)	-	-	294	-	-	-
Deferred tax released upon disposal of an investment property	出售投資物業而撥回之遞延稅項	-	-	-	-	27	-	-	(27)	-	-	-
At 30 June 2013 (unaudited)	於二零一三年六月三十日(未經審核)	32,390	58,566	-	8,478	22,875	10,215	(2,638)	20,961	150,847	-	150,847

(a) Other reserve

Other reserve represents the acquisition/disposal of partial equity interests of subsidiaries with non-controlling shareholders without changes in control.

(b) Contribution reserve

Contribution reserve represents contributions from shareholders for indemnity liabilities payable for periods prior to 30 June 2003.

(c) Statutory reserve

The statutory reserve fund is non-distributable and the transfer to this reserve is determined by the board of directors in accordance with the relevant laws and regulations of the PRC. This reserve can be used to offset accumulated losses and increase capital upon approval from the relevant authorities.

(a) 其他儲備

其他儲備指在控制權並無變動之情況下向非控股股東收購/出售附屬公司部份股本權益。

(b) 出資儲備

出資儲備指股東就二零零三年六月三十一日期間應付之彌償負債所作出資。

(c) 法定儲備

法定儲備不可分派，轉撥資金至此儲備與否由董事會按中國相關法律法規釐定。一經有關當局批准，此儲備可用於抵銷累計虧損及增加資本。

Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2013

簡明綜合現金流量表

截至二零一三年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash used in operating activities	經營活動所用之現金淨額	(41,547)	(27,035)
Net cash used in investing activities	投資活動所用之現金淨額	(2,939)	(32,944)
Net cash from financing activities	融資活動所得之現金淨額	8,769	4,704
Net decrease in cash and cash equivalents	現金及現金等價物之減少淨額	(35,717)	(55,275)
Effect of foreign exchange rate changes	匯率變動影響	2,939	(144)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	99,241	109,710
Cash and cash equivalents at 30 June, represented by bank balances and cash	於六月三十日之現金及現金等價物，乃指銀行結餘及現金	66,463	54,291

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2013

簡明綜合財務報表附註

截至二零一三年六月三十日止六個月

1. GENERAL

The Company was incorporated in Hong Kong with limited liability and its shares are listed on Stock Exchange. The addresses of the registered office and principal place of business of the Company are Room 3805, 38/F., The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong.

The Company is an investment holding company and the principal activities of its subsidiaries are the manufacture and sale of electronic components. Following the completion of the Distribution In Specie (defined in Note 8) on 11 December 2012, the Group revisited its businesses activities based on the degree of importance and extended its principal activities to properties investment, i.e. the Group's investment properties portfolios in Hong Kong, the Republic of Korea ("Korea") and the PRC.

In the opinion of the directors of the Company, Ultra Harvest, a company incorporated in the British Virgin Islands with limited liability, is the ultimate holding company of the Company and Mr. Shen Yong, the Chairman of the Company, is the ultimate controlling party of the Company.

Pursuant to a special resolution passed at the extraordinary general meeting held on 25 February 2013, the name of the Company was changed from "Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司" to "Forebase International Holdings Limited 申基國際控股有限公司". The Certificate of Incorporation on Change of Name has been issued by the Registrar of Companies in Hong Kong and the change of the Company's name took effect on 12 March 2013. Details are set out in the Company's announcements dated 25 February 2013 and 13 March 2013 respectively.

1. 一般資料

本公司於香港註冊成立為有限公司，其股份於聯交所上市。本公司註冊辦事處及主要營業地點為香港銅鑼灣希慎道33號利園一期38樓3805室。

本公司為投資控股公司，其附屬公司的主要業務為製造及銷售電子元件。於二零一二年十二月十一日完成實物分派（定義見附註8）後，本集團根據重要程度重新審視其業務活動，並將其主要業務擴展至物業投資，即本集團位於香港、大韓民國（「韓國」）及中國的投資物業組合。

本公司董事認為，Ultra Harvest（於英屬處女群島註冊成立之有限公司）為本公司之最終控股公司，本公司主席申勇先生為本公司的最終控股方。

根據於二零一三年二月二十五日舉行之本公司股東特別大會通過之一項特別決議案，本公司之名稱由「Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司」更改為「Forebase International Holdings Limited 申基國際控股有限公司」。香港公司註冊處處長已發出「更改名稱註冊證書」，更改本公司名稱於二零一三年三月十二日生效。有關詳情分別載於本公司日期為二零一三年二月二十五日及二零一三年三月十三日之公告內。

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2013

簡明綜合財務報表附註

截至二零一三年六月三十日止六個月

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as the applicable disclosure requirements of Appendix 16 to the Listing Rules.

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties, which are measured at revalued amounts or fair values, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2013 are the same as those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2012.

In the current interim period, the Group has applied, for the first time, the following new or revised standards, amendments and interpretations issued by the HKICPA:

2. 編製基準

本簡明綜合財務報表已按照香港會計師公會頒佈之香港會計準則第34號「中期財務報告」之規定以及上市規則附錄16內適用之披露規定編製。

3. 主要會計政策

簡明綜合財務報表已根據歷史成本基準編製，惟若干物業則按重估金額或公允價值計量，視乎何者適用。

除以下所述者外，截至二零一三年六月三十日止六個月之簡明綜合財務報表所採用之會計政策以及計算方法與編製本集團截至二零一二年十二月三十一日止年度全年綜合財務報表所用者相同。

於本中期期間，本集團首次採納由香港會計師公會頒佈香港財務報告準則之下列新訂或經修訂準則、修訂本及詮釋：

Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註

For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (Continued)

Amendments to Hong Kong Financial Reporting Standards ("HKFRSs")	Annual Improvements to HKFRSs 2009-2011 Cycle
Amendments to HKFRS 1	Government Loans
Amendments to HKFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
HKAS 19 (as revised in 2011)	Employee Benefits
HKAS 27 (as revised in 2011)	Separate Financial Statements
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income
Hong Kong (International Financial Reporting Interpretation Committee) – Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine

3. 主要會計政策 (續)

香港財務報告準則 (修訂本)	香港財務報告準則於二零零九年至二零一一年周期之年度改進
香港財務報告準則第1號 (修訂本)	政府貸款
香港財務報告準則第7號 (修訂本)	披露 – 抵銷金融資產及金融負債
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	合營安排
香港財務報告準則第12號	披露其他實體權益
香港財務報告準則第13號	公允價值計量
香港會計準則第19號 (二零一一年經修訂)	僱員福利
香港會計準則第27號 (於二零一一年經修訂)	獨立財務報表
香港會計準則第28號 (於二零一一年經修訂)	於聯營公司及合營公司之投資
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號 (修訂本)	綜合財務報表、合營安排及披露其他實體權益：過渡指引
香港會計準則第1號 (修訂本)	其他全面收益項目之呈列
香港 (國際財務報告詮釋委員會) – 詮釋第20號	露天礦場生產階段之剝採成本

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3. PRINCIPAL ACCOUNTING POLICIES (Continued)

Amendments to HKAS 1 Presentation of Items of Other Comprehensive Income

The amendments to HKAS 1 “Presentation of Items of Other Comprehensive Income” introduce new terminology for the statement of comprehensive income and income statement. Under the amendments to HKAS 1, a “statement of comprehensive income” is renamed as a “statement of profit or loss and other comprehensive income” and an “income statement” is renamed as a “statement of profit or loss”. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require items of other comprehensive income to be grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis – the amendments do not change the option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes. Other than the above mentioned presentation changes, the application of the amendments to HKAS 1 does not result in any impact on profit or loss, other comprehensive income and total comprehensive income.

3. 主要會計政策 (續)

香港會計準則第1號(修訂本)其他全面收益項目之呈列

香港會計準則第1號(修訂本)「其他全面收益項目之呈列」引入全面收益表及收益表之新專門用語。根據香港會計準則第1號之修訂,「全面收益表」乃更名為「損益及其他全面收益表」,而「收益表」則更名為「損益表」。香港會計準則第1號(修訂本)保留以單一或兩個獨立但連續報表呈列損益及其他全面收益之選擇。然而,香港會計準則第1號(修訂本)要求其他全面收益項目歸類成兩個類別:(a)將不會重新分類至損益之項目;及(b)當符合特定條件時,或會重新分類至損益之項目。其他全面收益項目之所得稅須根據相同基礎分配。該等修訂本並無更改以除稅前或扣除稅項後之方式呈列其他全面收益項目之選擇。修訂本已追溯應用,據此其他全面收益項目之呈列將予修訂以反映變動。除上述呈列方式之變動外,應用香港會計準則第1號(修訂本)不會對損益、其他全面收益及全面收益總額造成任何影響。

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3. PRINCIPAL ACCOUNTING POLICIES (Continued)

Amendments to HKAS 34 Interim Financial Reporting (as part of the Annual Improvements to HKFRSs 2009-2011 Cycle)

The Group has applied the amendments to HKAS 34 “Interim Financial Reporting” as part of the Annual Improvements to HKFRSs 2009 – 2011 Cycle for the first time in the current interim period. The amendments to HKAS 34 clarify that the total assets and total liabilities for a particular reportable segment would be separately disclosed in the interim financial statements only when the amounts are regularly provided to the chief operating decision maker and there has been a material change from the amounts disclosed in the last annual financial statements for that reportable segment.

HKFRS 13 Fair Value Measurement

The Group has applied HKFRS 13 for the first time in the current interim period. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements, and replaces those requirements previously included in various HKFRSs. Consequential amendments have been made to HKAS 34 to require certain disclosures to be made in the interim condensed consolidated financial statements.

3. 主要會計政策 (續)

香港會計準則第34號(修訂本)中期財務報告(香港財務報告準則二零零九年至二零一一年週期之年度改進的一部份)

本集團已於本中期期間首次採納香港會計準則第34號(修訂本)「中期財務報告」作為香港財務報告準則二零零九年至二零一一年週期之年度改進的一部份。香港會計準則第34號的修訂本釐清，只會在特定呈報分類的總資產及總負債會定期向主要經營決策人提供，而且該呈報分類所披露的金額與上一年度財務報表中的金額有重大改變的時候，方須在中期財務報告中分開披露。

香港財務報告準則第13號公允價值計量

於本中期期間，本集團首次應用香港財務報告準則第13號。香港財務報告準則第13號建立有關公允價值計量及公允價值計量之披露之單一指引，並取代過往刊載於其他香港財務報告準則之規定。香港會計準則第34號已作出相對性修改，規定在中期簡明綜合財務報表作出若干披露。

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3. PRINCIPAL ACCOUNTING POLICIES (Continued)

HKFRS 13 Fair Value Measurement (Continued)

The scope of HKFRS 13 is broad, and applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, subject to a few exceptions. HKFRS 13 contains a new definition for 'fair value' and defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

The fair value of investment properties is based on market evidence of recent transaction prices for similar properties from the respective locations and types of properties.

Except as described above, the application of the new or revised standards, amendments and interpretations in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosure set out in these condensed consolidated financial statements.

3. 主要會計政策 (續)

香港財務報告準則第13號公允價值計量 (續)

香港財務報告準則第13號之範圍廣泛，並應用於其他香港財務報告準則規定或允許公允價值計量及有關公允價值計量披露之金融工具項目及非金融工具項目，惟有少數例外情況。香港財務報告準則第13號包含「公允價值」之新定義，定義公允價值為在資本（或在最有利）市場中，根據計量當日之現行市況，釐定於有序交易中出售資產所得到或轉讓負債所付出之作價。在香港財務報告準則第13號下，公允價值是一個出售價格，不管該價格是可以直接觀察或利用其他評估方法而預算出來。此外，香港財務報告準則第13號包含廣泛之披露規定。

投資物業之公允價值乃以相關地區及物業類型之同類物業近期成交價之市場憑證為基準。

除上文所述外，於本中期間應採用新訂或經修訂準則、修訂本及詮釋並無對該等簡明綜合財務報表之呈報金額及／或該等簡明財務報表所載披露資料構成任何重大影響。

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截至二零一三年六月三十日止六個月

4. TURNOVER AND SEGMENT INFORMATION

The Group is principally engaged in the manufacture and sale of electronic components and properties investment. The Group's operations are divided into three reportable segments: composite components segment, unit electronic components segment and properties investment segment. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

The chief operating decision maker assesses the performance of the operating segment primarily based on segment profit. The Group had only two reportable segments for the six months ended 30 June 2012: composite components segment and unit electronic components segment. Subsequent to the completion of the Group Reorganisation (defined in Note 8), the chief operating decision maker considers the performance of the properties investment as a new reporting segment for the year ended 31 December 2012 based on its relative significance in terms of turnover, profit and assets value attributable to the Group. So, the Group's performance of properties investment was reclassified from the unallocated segment to properties investment segment.

On 11 December 2012, the Group paid a special dividend by way of Distribution in Specie (defined in Note 8) of shares in a then subsidiary, Jay Star Holdings Limited ("Privateco" or "Jay Star"), of which its subsidiaries carried out the composite components and unit electronic components operations. This resulted in the Group disposing of a separate major geographical area of operations in Korea, as the result from composite components and unit electronic components operations in Korea of the Group for the six months ended 30 June 2012 are only contributed by Jay Star and its subsidiaries (collectively known as the "Privateco Group"). Details of the discontinued operations are set out in Note 8.

4. 營業額及分部資料

本集團主要從事製造及銷售電子元件及物業投資。本集團之營運分為三個可呈報分部：複合元件分部、單位電子元件分部及物業投資分部。在達成本集團可呈報分部時，最高營運決策者所辨識之營運分部並未予以合併。

主要營運決策者主要按分部溢利評估營運分部之表現。截至二零一二年六月三十日止六個月，本集團僅有兩個報告分部：複合元件分部及單位電子元件分部。於完成集團重組（定義見附註8）後，基於物業投資對於本集團應佔營業額、溢利及資產價值的相對重要性，主要營運決策者於截至二零一二年十二月三十一日止年度將其作為新報告分部評估表現。因此，本集團之物業投資表現已從未經分配分部改列為物業投資分部。

於二零一二年十二月十一日，本集團通過實物分派（定義見附註8）於附屬公司 Jay Star Holdings Limited（「私人公司」或「Jay Star」）（其附屬公司從事複合元件及單位元件業務）股份的形式派付特別股息。由於本集團於截至二零一二年六月三十日止六個月於韓國的複合元件及單位電子元件業務之業績僅來自 Jay Star 及其附屬公司（統稱為「私人公司集團」），這導致本集團出售一個單一主要地區（韓國）的業務。有關已終止經營業務之詳情載於附註8。

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For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

4. TURNOVER AND SEGMENT INFORMATION (Continued)

Turnover represents the sales value of goods supplied to customers less goods returned and trade discounts and rental income under operating leases.

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

For the six months ended 30 June 2013

4. 營業額及分部資料 (續)

營業額乃供應予客戶之產品的銷售價值，扣除退貨、貿易折扣及營運租約租金收入。

以下為本集團之營業額及業績按可呈報及經營分部所作之分析：

截至二零一三年六月三十日止六個月

		Continuing operations				Discontinued operations		Total
		Composite components		Unit electronic components	Properties investment	已終止經營業務	Eliminations 抵銷	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Turnover	營業額	75,177	60,357	839	136,373	-	-	136,373
Segment (loss) profit	分部(虧損)溢利	(8,190)	(7,441)	3,805	(11,826)	-	-	(11,826)
Unallocated operating expenses, net	未經分配經營開支淨額				(6,833)	-		(6,833)
Finance costs	融資成本				(396)	-		(396)
Loss before taxation	除稅前虧損				(19,055)	-		(19,055)
Taxation	稅項				(916)	-		(916)
Loss for the period	本期間虧損				(19,971)	-		(19,971)

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For the six months ended 30 June 2013

截至二零一三年六月三十日止六個月

4. TURNOVER AND SEGMENT INFORMATION (Continued)

For the six months ended 30 June 2012

4. 營業額及分部資料 (續)

截至二零一二年六月三十日止六個月

		Continuing operations 持續經營業務		Discontinued operations 已終止 經營業務	Eliminations 抵銷	Total 總計		
		Unit electronic components 複合元件 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	components 單位 電子元件 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	Properties investment 物業投資 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	
Turnover	營業額	91,889	81,933	832	174,654	87,606	(28,809)	233,451
Segment (loss) profit	分部(虧損)溢利	(13,614)	(9,241)	1,521	(21,334)	(1,230)	-	(22,564)
Unallocated operating (expenses) income, net	未經分配經營(開支)收入淨額				(2,034)	1,925		(109)
(Loss) profit before taxation	除稅前(虧損)溢利				(23,368)	695		(22,673)
Taxation	稅項				(1,467)	(178)		(1,645)
(Loss) profit for the period	本期間(虧損)溢利				(24,835)	517		(24,318)

Segment (loss) profit represents the (loss from) profit earned by each segment without allocation of part of other income (expenses) and finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

分部(虧損)溢利指各分部(所蒙虧損)所賺溢利,當中並無分配部分之其他收入(開支)及融資成本。此乃向主要營運決策者報告以決定資源分配及表現評估之計量。

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For the six months ended 30 June 2013

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4. TURNOVER AND SEGMENT INFORMATION (Continued)

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

	Composite components 複合元件		Unit electronic components 單位電子元件		Properties investment 物業投資		Total 總計	
	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2013 二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Segment assets	53,838	65,447	42,536	39,439	57,480	56,311	153,854	161,197
Unallocated assets								
- Bank balances and cash							66,463	99,241
- Pledged bank deposits							16,502	11,009
- Others							16,223	10,775
Consolidated assets							253,042	282,222
Segment liabilities	21,211	21,296	17,030	25,675	52	70	38,293	47,041
Unallocated liabilities								
- Bank borrowings							18,225	19,548
- Others							45,677	48,863
Consolidated liabilities							102,195	115,452

All assets are allocated to reportable segments other than bank balances and cash, pledged bank deposits, part of other receivables, and club memberships. Assets used jointly by reportable segments are allocated on the basis of the production capacity; and

All liabilities are allocated to reportable segments other than part of other payables, bank borrowings and deferred tax liabilities.

5. SEASONALITY OF OPERATIONS

The sales of Group are subject to seasonal fluctuations, with peak demand in the third quarter of the year.

4. 營業額及分部資料 (續)

以下為本集團之資產及負債按可呈報經營分部所作之分析：

所有資產分配至可呈報分部，銀行結餘及現金、已抵押銀行存款、部份其他應收賬款以及會所會籍除外。可呈報分部共用之資產乃按產能分配；及

所有負債分配至可呈報分部，部份其他應付賬款、銀行借貸以及遞延稅項負債除外。

5. 經營季節性

本集團之銷售受季節性波動所影響，需求高峰期在每年第三季度。

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6. LOSS BEFORE TAXATION

Loss before taxation from continuing operations have been arrived at after charging (crediting) the following items:

6. 除稅前虧損

來自持續經營業務之除稅前虧損經扣除(計入)下列項目:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		(Restated)	
		(重列)	
Allowance of inventories (included in cost of sales)	存貨撥備 (計入銷售成本)	899	229
Cost of inventories recognised as an expense *	確認為開支之存貨成本 *	137,228	167,660
Depreciation of property, plant and equipment	物業、機器及設備之折舊	4,560	4,273
Minimum lease payments under operating leases in respect of rented properties	租賃物業之經營租賃下之最低租賃付款	3,039	1,649
Impairment loss recognised on trade receivables (included in other operating expenses)	應收貿易賬款之已確認減值虧損 (計入其他經營開支)	637	435
Decrease in fair value of derivative financial liabilities	衍生金融負債之公允價值減少	-	(293)
Net foreign exchange losses	匯兌虧損淨額	412	638
Increase in fair value of investment properties	投資物業公允價值增加	(3,174)	(900)
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	(50)	(113)
Interest income	利息收入	(173)	(110)
Rental income (Net of outgoings of approximately HK\$208,000 (2012: approximately HK\$211,000))	租金收入 (扣除支銷約208,000港元 (二零一二年: 約211,000港元))	(631)	(621)
Reversal of impairment loss recognised on trade receivables (included in other income and gains)	應收貿易賬款之已確認減值虧損之回撥 (計入其他收入及收益)	(225)	(140)

* Cost of inventories recognised as an expense includes an aggregate amount of approximately HK\$7,314,000 (six months ended 30 June 2012: approximately HK\$5,137,000) relating to allowance of inventories, depreciation of property, plant and equipment, net foreign exchange losses and operating lease rentals in respect of land and buildings, which amounts are also included in the respective total amounts disclosed separately above.

* 確認為開支之存貨成本包括有關存貨撥備、物業、機器及設備之折舊、匯兌虧損淨額及土地及樓宇之經營租賃租金之總額約7,314,000港元(截至二零一二年六月三十日止六個月: 約5,137,000港元), 並已計入上述個別披露之各款項總額內。

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7. INCOME TAX EXPENSE

7. 所得稅開支

Six months ended 30 June

截至六月三十日止六個月

2013	2012
二零一三年	二零一二年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(重列)

Continuing operations	持續經營業務		
Current tax	本期稅項		
PRC Corporate Income Tax	中國企業所得稅		
Provision for the period	本期撥備	757	1,266
(Over) under-provision in prior years	過往年度之(超額)撥備不足	(22)	1,528
		735	2,794
Deferred tax	遞延稅項		
Charged (credited) for the period	本期間經扣除(計入)	181	(1,327)
		916	1,467

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2013 and 2012 as the Group does not have any assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2013 and 2012.

Provision for the PRC Corporate Income Tax for its subsidiaries in the PRC are calculated at 25% (2012: 25%) of estimated assessable profits for the six months ended 30 June 2013 and 2012.

由於本集團在截至二零一三年及二零一二年六月三十日止六個月並無就香港利得稅錄得應課稅溢利，故於截至二零一三年及二零一二年六月三十日止六個月概無就香港利得稅作出撥備。

位於中國之附屬公司之中國企業所得稅撥備乃以截至二零一三年及二零一二年六月三十日止六個月估計應課稅溢利，按25%（二零一二年：25%）計算。

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7. INCOME TAX EXPENSE (Continued)

In 2013, a subsidiary in the PRC reached an advance pricing arrangement with the Shenzhen Local Tax Bureau concerning its transactions with a subsidiary in Hong Kong covering the years from 2011 to 2013. During the process, the Shenzhen Local Tax Bureau demanded additional tax in respect of prior years transfer pricing adjustment. Under-provision of approximately HK\$1,528,000 had been made for the six months ended 30 June 2012. The amount was fully settled in 2012.

8. DISCONTINUED OPERATIONS

On 27 September 2012, Mr. Yang Jai Sung ("Mr. Yang"), a then executive director of the Company, and Kwang Sung Electronics Co. Ltd. ("Kwang Sung Korea") (as vendors) and Ultra Harvest (as purchaser), entered into an agreement (the "Share Sale Agreement") (as amended and supplemented by the supplemental agreement dated 16 October 2012) relating to the sale and purchase of an aggregate of 174,082,000 ordinary shares of HK\$0.10 in the issued share capital of the Company, at a price of HK\$0.9263 per Share. As conditions precedent to completion of the Share Sale Agreement, the Company was required, among other things, to carry out the Group Reorganisation to effect the Distribution In Specie. The transactions contemplated under the Share Sale Agreement were approved by the independent shareholders of the Company at an extraordinary general meeting held on 5 December 2012. Upon satisfaction of other conditions, completion of the Share Sale Agreement took place on 11 December 2012. Thereafter, the Group is principally engaged in the manufacturing and sale of electronic components to worldwide customers (except for those in the Korea and Japan).

7. 所得稅開支(續)

於二零一三年，中國之附屬公司與深圳地方稅務局達成有關二零一一年至二零一三年間其與香港之附屬公司之交易之預約定價安排。過程中，深圳地方稅務局就過往年度轉撥計價之調整要求支付額外的稅款。截至二零一二年六月三十日止六個月，撥備不足約為1,528,000港元。該款項已於二零一二年全數結付。

8. 已終止經營業務

於二零一二年九月二十七日，本公司當時之執行董事梁在星先生(「梁先生」)及株式會社光星電子(「韓國光星」)(賣方)與Ultra Harvest(買方)訂立協議(「售股協議」)(經日期為二零一二年十月十六日的補充協議修訂及補充)，內容關於按每股0.9263港元出售及收購合共174,082,000股本公司已發行股本中每股面值0.10港元之普通股。作為完成售股協議的先決條件，本公司須(其中包括)進行集團重組，以使實物分派生效。售股協議項下的交易已於二零一二年十二月五日舉行的股東特別大會上獲本公司獨立股東批准。於達成其他條件後，售股協議於二零一二年十二月十一日完成。因此，本集團主要從事為全球客戶(不包括韓國及日本客戶)製造及銷售電子元件。

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8. DISCONTINUED OPERATIONS

(Continued)

The Distribution in Specie constituted a disposal of separate major line of geographical area of operations in Korea and there was no remaining operation in Korea. The businesses operated by the Privateco Group have been classified as discontinued operations.

9. DIVIDENDS

No dividends were paid, declared or proposed during the interim period (six months ended 30 June 2012: nil). The directors of the Company do not recommend a payment of interim dividend (six months ended 30 June 2012: nil).

10. LOSS PER SHARE

From continuing operations

The calculation of basic loss per share is based on the loss for the period attributable to owners of the Company of approximately HK\$19,971,000 (six months ended 30 June 2012: loss of approximately HK\$24,835,000) and the weighted average number of ordinary shares of approximately 323,897,000 in issue during the six months ended 30 June 2013 (six months ended 30 June 2012: approximately 323,897,000).

There were no dilutive potential ordinary shares during the six months ended 30 June 2013 and 2012, therefore, diluted loss per share is the same as the basic loss per share.

8. 已終止經營業務 (續)

實物分派構成出售在韓國營運之地理區域內之個別主要業務，韓國亦再無餘下業務。因此，私人公司集團經營之業務分類為已終止經營業務。

9. 股息

於中期期間並沒有派付、宣派或建議股息 (截至二零一二年六月三十日止六個月：無)。本公司董事不建議派付中期股息 (截至二零一二年六月三十日止六個月：無)。

10. 每股虧損

來自持續經營業務

每股基本虧損是按本公司擁有人應佔期間虧損約19,971,000港元 (截至二零一二年六月三十日止六個月：虧損約24,835,000港元) 及於截至二零一三年六月三十日止六個月已發行普通股之加權平均數約323,897,000股 (截至二零一二年六月三十日止六個月：約323,897,000股) 計算。

本公司於截至二零一三年及二零一二年六月三十日止六個月並無具攤薄性質之潛在股份，故每股攤薄虧損與每股基本虧損相同。

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10. LOSS PER SHARE (Continued)

From discontinued operations

Basic and diluted loss per share from discontinued operations is nil (six months ended 30 June 2012: earnings of approximately HK0.38 cents per share), based on the profit for the period from discontinued operations of nil (six months ended 30 June 2012: approximately HK\$1,224,000).

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

11. PROPERTY, PLANT AND EQUIPMENT

The Group's land and buildings held for own use were revalued as at 31 December 2012 at their open market values by reference to recent market evidence of transaction prices for similar properties in the same locations and conditions. The valuations were carried out by Roma Appraisals Limited ("Roma Appraisals"), an independent firm of professional surveyors not connected with the Group which has staff members of the Hong Kong Institute of Surveyors. The land and buildings held for own use were transferred to investment properties at fair value as at 31 December 2012.

During the six months ended 30 June 2013, the Group acquired items of property, plant and equipment with a cost of approximately HK\$4,897,000 (six months ended 30 June 2012: approximately HK\$5,145,000).

10. 每股虧損 (續)

來自已終止經營業務

來自已終止經營業務之每股基本及攤薄虧損為零(截至二零一二年六月三十日止六個月: 盈利為每股約0.38港仙), 乃根據期內來自已終止經營業務之溢利為零(截至二零一二年六月三十日止六個月: 約1,224,000港元)。

所用分母與上文用作計算每股基本及攤薄盈利所詳述者相同。

11. 物業、機器及設備

於二零一二年十二月三十一日, 曾就本集團持有作自用之土地及樓宇之公開市值進行重估, 價值乃參考同一地區及情況相若物業之成交金額作市場憑證。該等估值由與本集團並無關連之獨立專業測量師羅馬國際評估有限公司(「羅馬評估」)進行, 其部份員工為香港測量師學會成員。於二零一二年十二月三十一日, 持作自用之土地及樓宇按公允價值轉為投資物業。

於截至二零一三年六月三十日止六個月, 本集團以約4,897,000港元(截至二零一二年六月三十日止六個月: 約5,145,000港元)購置物業、機器及設備。

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11. PROPERTY, PLANT AND EQUIPMENT (Continued)

In addition, during the six months ended 30 June 2013, the Group disposed of certain fully depreciated property, plant and equipment with cash proceeds of approximately HK\$50,000 (six months ended 30 June 2012: approximately HK\$113,000), resulting in a gain on disposal of approximately HK\$50,000 (six months ended 30 June 2012: approximately HK\$113,000).

12. INVESTMENT PROPERTIES

The Group's investment properties were revalued as at 30 June 2013 and 31 December 2012 at their open market values. The valuations as at 30 June 2013 and 31 December 2012 were carried out by Roma Appraisals. The valuations were arrived at by reference to the market evidence of transaction price for similar properties in the same locations and conditions. The resulting increase in fair value of approximately HK\$3,174,000 (six months ended 30 June 2012: approximately HK\$900,000) has been recognised directly in profit or loss for the six months ended 30 June 2013. In addition, the Group disposed of an investment property with cash proceeds of approximately HK\$1,023,000 (six months ended 30 June 2012: nil).

Included in the balance was approximately HK\$44,960,000 (At 31 December 2012: approximately HK\$46,492,000) pledged to secure banking facilities granted to the Group.

11. 物業、機器及設備 (續)

另外，於截至二零一三年六月三十日止六個月，本集團以出售所得現金約50,000港元（截至二零一二年六月三十日止六個月：約113,000港元）出售若干已予全數折舊之物業、機器及設備，從而產生出售收益約50,000港元（截至二零一二年六月三十日止六個月：約113,000港元）。

12. 投資物業

於二零一三年六月三十日及二零一二年十二月三十一日，曾就本集團投資物業之公開市值予以重估。於二零一三年六月三十日及二零一二年十二月三十一日估值由羅馬評估進行。所作出之估值乃參考同一地區及情況相若物業之成交金額作市場憑證。公允價值增加約3,174,000港元（截至二零一二年六月三十日止六個月：約900,000港元）已於截至二零一三年六月三十日止六個月之損益中直接確認入賬。此外，本集團出售了投資物業，所得現金約為1,023,000港元（截至二零一二年六月三十日止六個月：零）。

本集團所取得之銀行融資以餘額約44,960,000港元（於二零一二年十二月三十一日：約為46,492,000港元）作為抵押。

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13. TRADE AND OTHER RECEIVABLES

13. 應收貿易及其他賬款

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade and bills receivables (net of impairment loss recognised on trade receivables)	應收貿易及票據賬款 (扣除應收貿易賬款 之已確認減值虧損)	46,549	55,285
Deposits, prepayments and other receivables	按金、預付款項及 其他應收賬款	14,945	10,193
		61,494	65,478

The Group allows an average credit period of 30-90 days to its trade customers. The ageing analysis of the Group's trade and bills receivables, presented based on the invoice date, which approximated the respective revenue recognition date, net of impairment loss recognised on trade receivables, is as follows:

本集團給予其貿易客戶之平均信貸期為30至90天。按發票日(各收益之概約確認日期)呈列本集團之應收貿易及票據賬款(扣除應收貿易賬款之已確認減值虧損)之賬齡分析如下:

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-90 days	0至90日	45,244	52,961
91-180 days	91至180日	1,305	2,103
181-365 days	180至365日	-	221
		46,549	55,285

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14. TRADE AND OTHER PAYABLES

14. 應付貿易及其他賬款

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易賬款	38,241	46,322
Accrued expenses and other payables	應計費用及其他應付賬款	14,634	28,191
		52,875	74,513

The following is an ageing analysis of trade payables, presented based on the invoice date:

按發票日呈列之應付貿易賬款之賬齡分析如下：

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-90 days	0至90日	34,613	41,978
91-180 days	91至180日	1,505	2,709
181-365 days	181至365日	519	95
over 365 days	多於365日	1,604	1,540
		38,241	46,322

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15. BANK BORROWINGS

The bank borrowings bear variable interest rates ranging from 3.87% to 6.78% (six months ended 30 June 2012: 2.23% to 4.16%) per annum with maturity date within one year.

Bank borrowings of KRW2,300,000,000 (equivalent to approximately HK\$15,525,000) (At 31 December 2012: KRW2,300,000,000, equivalent to approximately HK\$16,652,000) were secured by the Group's investment properties in Korea of approximately HK\$20,103,000 (At 31 December 2012: approximately HK\$22,073,000).

No repayment of bank borrowings was made during the six months ended 30 June 2013 and 2012.

15. 銀行借貸

銀行借貸按每年浮動利率介乎3.87厘至6.78厘計息（截至二零一二年六月三十日止六個月：2.23厘至4.16厘），並於一年內到期。

銀行借貸2,300,000,000韓圓（相當於約15,525,000港元）（於二零一二年十二月三十一日：2,300,000,000韓圓，相當於約16,652,000港元）以本集團位於韓國之投資物業約20,103,000港元（於二零一二年十二月三十一日：約22,073,000港元）作抵押。

截至二零一三年及二零一二年六月三十日止六個月期間，並無償還銀行借貸。

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16. SHARE CAPITAL AND SHARE OPTION SCHEME

16. 股本及購股權計劃

(i) Share Capital

(i) 股本

		Number of shares 股份數目 '000 千股	Amount 款項 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元 之普通股		
Authorised:	法定：		
At 1 January 2012 (audited), 31 December 2012 (audited) and 30 June 2013 (unaudited)	於二零一二年一月一日 (經審核)、於二零一二年 十二月三十一日(經審核) 及二零一三年 六月三十日(未經審核)	1,500,000	150,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2012 (audited), 31 December 2012 (audited) and 30 June 2013 (unaudited)	於二零一二年一月一日 (經審核)、於二零一二年 十二月三十一日 (經審核)及二零一三年 六月三十日(未經審核)	323,897	32,390

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16. SHARE CAPITAL AND SHARE OPTION SCHEME (Continued)

(ii) Share option scheme

The share option scheme (the “Old Scheme”) adopted by the Company on 16 June 2003 expired on 15 June 2013. The Company adopted a new share option scheme (the “New Scheme”) on 3 June 2013 whereby the directors of the Company are authorised, at their discretion, to invite, among other eligible participants, employees of the Group (including directors of any member of the Group), advisers and consultants, to take up options to subscribe for shares of the Company. Each option gives the holder the right to subscribe for one ordinary share of HK\$0.1 each of the Company. The New Scheme shall be valid and effective for a period of ten years ending on 2 June 2023, after which no further options can be granted.

During the six months ended 30 June 2013, there were no outstanding options granted under the Old Scheme and the New Scheme; nor were there any options granted, exercised, cancelled or which lapsed under or in accordance with the Old Scheme or the New Scheme during that period.

No share options had been granted to directors or employees for the six months ended 30 June 2013 and 2012.

16. 股本及購股權計劃 (續)

(ii) 購股權計劃

本公司於二零零三年六月十六日採納之購股權計劃(「舊計劃」)已於二零一三年六月十五日屆滿。根據本公司一項於二零一三年六月三日採納之新購股權計劃(「新計劃」)，本公司董事獲授權酌情向(包括其他合資格參與者)本集團僱員(包括本集團內任何成員公司之董事)、顧問及諮詢人提出接納購股權之要約，以認購本公司股份。各份購股權均授權持有人認購一股每股0.1港元之本公司普通股。新計劃有效期為十年，直至二零二三年六月二日止，其後不可授出額外購股權。

截至二零一三年六月三十日止六個月，並無尚未行使之購股權根據舊計劃及新計劃授出；亦無任何購股權根據舊計劃及新計劃獲授出、行使、註銷或失效。

於截至二零一三年及二零一二年六月三十日止六個月，概無向董事或僱員授出購股權。

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17. COMMITMENTS

(i) The Group as lessee

As at 30 June 2013, there were no outstanding share options under the New Scheme.

At the end of the reporting period, the Group had commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	5,214	4,055
In the second to fifth year inclusive	第二年後至第五年內 (包括首尾兩年)	15,901	6,359
		21,115	10,414

Operating lease payments represent rentals payables by the Group for certain of its office premises and staff quarter. Leases are negotiated for terms ranging from 1 to 10 years and rentals are fixed for the leases period.

經營租賃款項指本集團就若干辦公室物業及職工住房之應付租金。租約經磋商後平均為期分別一年至十年，租賃期間之租金為固定。

17. 承擔

(i) 本集團作為承租人

於二零一三年六月三十日，新計劃下並無尚未行使之購股權。

於報告期末，本集團根據不可解除經營租賃有日後應付之最低租賃款項之承擔如下：

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截至二零一三年六月三十日止六個月

17. COMMITMENTS (Continued)

(ii) The Group as lessor

At the end of the reporting period, the Group had contracted with tenants for the following future minimum lease receipts which fall due as follows:

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	883	1,490
In the second to fifth year inclusive	第二年後至第五年內 (包括首尾兩年)	-	227
		883	1,717

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are normally negotiated for a term of 2 years.

17. 承擔 (續)

(ii) 本集團作為出租人

於報告期末，本集團與租戶簽訂且到期之租約之最低租賃款項承擔如下：

本集團租賃其於經營租賃安排下之若干辦公物業。物業租約經磋商後一般為兩年。

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17. COMMITMENTS (Continued)

- (iii) Capital commitments outstanding at the end of reporting period contracted for but not provided in the condensed consolidated financial statements are as follows:

17. 承擔 (續)

- (iii) 於報告期末已訂約但尚未於簡明綜合財務報表中提撥準備之資本承擔如下：

		At 30 June 2013 於二零一三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2012 於二零一二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment	購買物業、機器及設備之資本開支	30	88

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截至二零一三年六月三十日止六個月

18. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS

(i) Transactions with shareholders

During the six months ended 30 June 2012, the Group entered into the following transactions with Kwang Sung Korea, a company owned by a former major shareholder of the Company. However, on 11 December 2012, it ceased to be a related party upon his disposal of all his equity interests in the Company. As a result, the transactions are no longer classified as related party transactions since the disposal date.

18. 重大關連人士交易

(i) 與股東之交易

於二零一二年六月三十日止六個月期間，本集團與本公司之主要股東韓國光星訂立以下交易。然而，於二零一二年十二月十一日，因出售其於本公司之所有權益而終止作為關連人士。因此，自出售日期起，交易不再獲分類為關連人士交易。

Six months ended 30 June

截至六月三十日止六個月

		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Sales of finished goods	銷售製成品	—	87
Referral commission paid/payable	已付／應付轉介佣金	—	98
Production outsourcing fees paid/payable	已付／應付外包費用	—	558

The above transactions were conducted in the ordinary course of business and were on normal commercial terms.

上述交易是在日常及一般業務過程中按正常商業條款進行。

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截至二零一三年六月三十日止六個月

18. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS

(Continued)

(ii) Transactions with other related parties

(a) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors is as follows:

18. 重大關連人士交易 (續)

(ii) 與其他關連人士之交易

(a) 主要管理人員之酬金

主要管理人員酬金 (包括已支付予本公司董事之金額) 載列如下：

Six months ended 30 June

截至六月三十日止六個月

2013	2012
二零一三年	二零一二年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Short-term employee benefits	短期僱員福利	5,732	2,814
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簡明綜合財務報表附註

截至二零一三年六月三十日止六個月

18. MATERIAL RELATED PARTY BALANCES AND TRANSACTIONS

(Continued)

(ii) Transactions with other related parties (Continued)

- (b) During the six months ended 30 June 2013, the Group did not pay any consultancy fee (six months ended 30 June 2012: HK\$270,000) to a close family member of Mr. Yang, a former shareholder and director of the Company who ceased to be a related party upon his disposal of all his equity interests in the Company and his resignation from the position of a director of the Company on 11 December 2012 and 7 January 2013, respectively.

(iii) Balances with related parties

The amounts due to a director and the ultimate holding company are interest free, unsecured and will not be demanded for repayment within the next twelve months following the end of the reporting period. Accordingly, the balances are classified as non-current liabilities.

18. 重大關連人士交易 (續)

(ii) 與其他關連人士之交易 (續)

- (b) 於截至二零一三年六月三十日止六個月期間，本集團並無向本公司前股東兼董事梁先生之近親支付任何顧問費（截至二零一二年六月三十日止六個月：270,000港元）。梁先生因分別於二零一二年十二月十一日及二零一三年一月七日出售其於本公司之所有權益及辭任本公司董事職務，而終止為關連人士。

(iii) 與關連人士之結餘

應付董事及最終控股公司款項乃免息、無抵押，不需於報告期末起計未來十二個月內償還。因此，結餘獲分類為非流動負債。

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截至二零一三年六月三十日止六個月

19. EVENTS AFTER THE REPORTING PERIOD

On 15 August 2013, the Group entered into a letter of intent with a prospective seller with the intention of acquiring substantially all the assets of a resort in Victoria, British Columbia, Canada (the "Subject Assets"), details of which are set out in the Company's announcement dated 15 August 2013. Subsequently, on 28 August 2013, the Group and the prospective seller entered into an agreement whereby the Group conditionally agreed to purchase and the seller conditionally agreed to dispose of the Subject Assets, details of which are set out in the Company's announcement dated 29 August 2013.

Saved as disclosed above, the Group did not have any other significant events which took place subsequent to the reporting period.

19. 報告期後事項

於二零一三年八月十五日，本集團就收購一家位於加拿大英屬哥倫比亞省維多利亞市之酒店之大部分資產（「目標資產」）與準賣方簽訂了意向書，有關詳情已載列於二零一三年八月十五日本公司之公告內。此後，於二零一三年八月二十八日，本集團與賣方簽訂了協議，當中，本集團有條件同意購買而賣方有條件同意出售目標資產，有關詳情已載列於二零一三年八月二十九日本公司之公告內。

除上文所披露外，本集團並沒有其他重大事項於報告期後發生。



FOREBASE INTERNATIONAL HOLDINGS LIMITED
申基國際控股有限公司

(Formerly known as Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司)

(前稱為 Kwang Sung Electronics H.K. Co. Limited 光星電子香港有限公司)

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)