



**eprint Group Limited**  
**eprint 集團有限公司**

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

**Stock Code 股份代號：1884**

**Interim Report**  
**2015 中期報告**

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## CORPORATE INFORMATION

### 公司資料

#### BOARD OF DIRECTORS

##### Executive directors

Mr. She Siu Kee William  
(*Chairman and Chief Executive Officer*)  
Mr. Fung Hong Keung

##### Non-executive directors

Mr. Chong Cheuk Ki  
Mr. Lam Shing Kai  
Mr. Leung Wai Ming  
Mr. Deng Xiaen

##### Independent non-executive directors

Dr. Lung Cheuk Wah  
Mr. Chi Man Shing Stephen  
Ms. Luk Mei Yan

#### AUDIT COMMITTEE

Ms. Luk Mei Yan (*Chairlady*)  
Dr. Lung Cheuk Wah  
Mr. Chi Man Shing Stephen

#### REMUNERATION COMMITTEE

Dr. Lung Cheuk Wah (*Chairman*)  
Mr. She Siu Kee William  
Mr. Chi Man Shing Stephen

#### NOMINATION COMMITTEE

Mr. Chi Man Shing Stephen (*Chairman*)  
Mr. She Siu Kee William  
Dr. Lung Cheuk Wah

#### AUTHORISED REPRESENTATIVES

Mr. She Siu Kee William  
Mr. Fung Hong Keung

#### COMPANY SECRETARY

Mr. Fung Hong Keung

#### REGISTERED OFFICE

4th Floor, Harbour Place  
103 South Church Street  
George Town, P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

#### 董事會

##### 執行董事

余紹基先生  
(*主席暨行政總裁*)  
馮康強先生

##### 非執行董事

莊卓琪先生  
林承佳先生  
梁衛明先生  
鄧夏恩先生

##### 獨立非執行董事

龍卓華博士  
池文盛先生  
陸美恩女士

##### 審核委員會

陸美恩女士 (*主席*)  
龍卓華博士  
池文盛先生

##### 薪酬委員會

龍卓華博士 (*主席*)  
余紹基先生  
池文盛先生

##### 提名委員會

池文盛先生 (*主席*)  
余紹基先生  
龍卓華博士

##### 授權代表

余紹基先生  
馮康強先生

##### 公司秘書

馮康強先生

##### 註冊辦事處

4th Floor, Harbour Place  
103 South Church Street  
George Town, P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

## CORPORATE INFORMATION

### 公司資料

#### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat A3, 1st Floor, Phase 3  
Kwun Tong Industrial Centre  
448-458 Kwun Tong Road  
Kwun Tong  
Hong Kong

#### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Dah Sing Bank, Limited

#### AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountants*

#### LEGAL ADVISOR TO THE COMPANY (HONG KONG LAW)

Li & Partners

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Trust (Cayman) Ltd.  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 22  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### COMPANY WEBSITE

<http://www.eprintgroup.com.hk>

#### STOCK CODE

1884

#### 香港總公司

##### 及主要營業地點

香港  
觀塘  
觀塘道448-458號  
觀塘工業中心  
第3期1樓A3室

#### 主要往來銀行

中國銀行(香港)有限公司  
大新銀行有限公司

#### 核數師

羅兵咸永道會計師事務所  
執業會計師

#### 本公司法律顧問 (香港法律)

李偉斌律師行

#### 主要股份登記及過戶處

Appleby Trust (Cayman) Ltd.  
Clifton House  
75 Fort Street  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

#### 香港股份登記及過戶分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心  
22樓

#### 公司網址

<http://www.eprintgroup.com.hk>

#### 股份代號

1884

## FINANCIAL HIGHLIGHTS

### 財務摘要

		For the six months ended 30 September		Change 變動
		截至九月三十日止六個月		
		2015	2014	
		二零一五年	二零一四年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
<b>Operating Results</b>	<b>經營業績</b>			
Revenue	收益	<b>190,466</b>	156,816	21.5%
– Paper printing segment (e-print segment)	– 紙品印刷分部 (e-print 分部)	<b>167,809</b>	156,816	7.0%
– Banner printing segment (e-banner segment)	– 噴畫印刷分部 (e-banner 分部)	<b>22,657</b>	–	N/A 不適用
Segment results	分部業績			
– Paper printing segment (e-print segment)	– 紙品印刷分部 (e-print 分部)	<b>17,685</b>	16,904	4.6%
– Banner printing segment (e-banner segment)	– 噴畫印刷分部 (e-banner 分部)	<b>(4,894)</b>	–	N/A 不適用
Profit for the period attributable to equity holders of the Company	本公司權益持有人應佔期內溢利	<b>13,239</b>	14,661	(9.7%)
Net profit margin % (Attributable to equity holders of the Company)	純利率% (本公司權益持有人應佔)	<b>7.0%</b>	9.3%	
Gross profit margin %	毛利率%	<b>35.7%</b>	37.6%	
Basic earnings per share (HK Cents)	每股基本盈利 (港仙)	<b>2.57</b>	2.93	

		As at 30 September 2015	As at 31 March 2015	Change 變動
		於二零一五年 九月三十日	於二零一五年 三月三十一日	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Audited)	
		(未經審核)	(經審核)	
<b>Financial Position</b>	<b>財務狀況</b>			
Total assets	資產總額	<b>298,629</b>	237,849	25.6%
Total equity	權益總額	<b>206,228</b>	160,999	28.1%
Cash and cash equivalents	現金及現金等值項目	<b>118,021</b>	118,208	(0.2%)

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 中期財務資料審閱報告

### TO THE BOARD OF DIRECTORS OF EPRINT GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

#### Introduction

We have reviewed the interim financial information set out on pages 7 to 49, which comprises the condensed consolidated statement of financial position of eprint Group Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 September 2015 and the related condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information 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 eprint 集團有限公司董事會

(於開曼群島註冊成立的有限公司)

#### 引言

本核數師（以下簡稱「我們」）已審閱列載於第7至49頁的中期財務資料，此中期財務資料包括eprint集團有限公司（「貴公司」）及其附屬公司（合稱「貴集團」）於二零一五年九月三十日的簡明合併財務狀況表與截至該日止六個月期間的相關簡明合併利潤表、簡明合併綜合收益表、簡明合併權益變動表和簡明合併現金流量表，以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及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」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

## 中期財務資料審閱報告

### 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 Hong Kong Institute of Certified Public Accountants. A review of interim financial information 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 interim financial information is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 23 November 2015

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未有根據香港會計準則第34號「中期財務報告」編製。

**羅兵咸永道會計師事務所**  
*執業會計師*

香港，二零一五年十一月二十三日

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明中期合併綜合收益表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月		
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	
	Note 附註			
Revenue	收益	6	190,466	156,816
Cost of sales	銷售成本		(122,531)	(97,841)
<b>Gross profit</b>	<b>毛利</b>		<b>67,935</b>	58,975
Other income	其他收入		4,326	3,627
Other losses – net	其他虧損 – 淨額		(3,346)	(689)
Selling and distribution expenses	銷售及分銷開支		(16,798)	(9,668)
Administrative expenses	行政開支		(39,326)	(35,341)
<b>Operating profit</b>	<b>營運溢利</b>	7	<b>12,791</b>	16,904
Finance income	融資收入		1,054	1,276
Finance costs	融資成本		(605)	(434)
Finance income – net	融資收入 – 淨額	8	449	842
Share of profit/(losses) of joint ventures – net	應佔合營企業溢利/ (虧損) – 淨額		328	(195)
Share of loss of an associate	應佔聯營公司虧損		(13)	–
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>13,555</b>	17,551
Income tax expense	所得稅開支	9	(2,857)	(2,905)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>10,698</b>	14,646
<b>Other comprehensive income:</b> <i>Item that may be subsequently reclassified to profit or loss</i>	<b>其他綜合收益：</b> <i>其後可能重新分類至損益表的項目</i>			
Currency translation differences	匯兌差額		(868)	(17)
Total comprehensive income for the period	期內綜合收益總額		<b>9,830</b>	14,629



# CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明中期合併綜合收益表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
<b>Profit for the period attributable to:</b>			
Equity holders of the Company	以下各項應佔期內溢利： 本公司權益持有人	<b>13,239</b>	14,661
Non-controlling interest	非控股權益	<b>(2,541)</b>	(15)
		<b>10,698</b>	14,646
<b>Earnings per share for profit attributable to equity holders of the Company during the period</b>	期內本公司權益持有人應佔溢利之每股盈利		
– basic and diluted (expressed in HK cents per share)	– 基本及攤薄 (按每股港仙計)	<b>2.57</b>	2.93
	10		
<b>Total comprehensive income attributable to:</b>	以下各項應佔綜合收益總額：		
Equity holders of the Company	本公司權益持有人	<b>12,371</b>	14,644
Non-controlling interest	非控股權益	<b>(2,541)</b>	(15)
		<b>9,830</b>	14,629
Dividends	股息	<b>13,200</b>	14,650

The notes on pages 15 to 49 form an integral part of this condensed interim consolidated financial information.

第15至49頁的附註構成本簡明中期合併財務資料不可分割的一部分。

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明中期合併財務狀況表

As at 30 September 2015 於二零一五年九月三十日

			As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 (Audited) (經審核)
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房 及設備	12 <b>110,421</b>	97,600
Goodwill	22	商譽	<b>725</b>	-
Investments in joint ventures		合營企業的 投資	13 <b>4,385</b>	6,401
Investment in an associate	14	聯營公司的投資	<b>4,547</b>	-
Deferred income tax assets		遞延所得稅資產	<b>13</b>	-
Held-to-maturity investments	15	持至到期投資	<b>39,932</b>	-
Deposits and prepayments		按金及預付款項	<b>3,643</b>	1,865
			<b>163,666</b>	105,866
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	<b>5,444</b>	3,229
Trade receivables	16	貿易應收款項	<b>3,804</b>	2,316
Deposits, prepayments and other receivables		按金、預付款項 及其他應收 款項	<b>6,751</b>	4,658
Current income tax recoverable		當期可退回 所得稅	-	1,279
Amounts due from related companies	23(b)	應收關連公司 款項	<b>943</b>	2,293
Cash and cash equivalents		現金及現金等值 項目	<b>118,021</b>	118,208
			<b>134,963</b>	131,983
<b>Total assets</b>		<b>資產總額</b>	<b>298,629</b>	237,849
<b>EQUITY</b>		<b>權益</b>		
<b>Capital and reserves</b>		<b>本公司權益</b>		
<b>attributable to the equity holders of the Company</b>		持有人應佔 資本及儲備		
Share capital	17	股本	<b>5,500</b>	5,000
Share premium		股份溢價	<b>133,001</b>	80,357
Other reserves		其他儲備	<b>55,404</b>	57,998
Proposed interim dividend	11	建議中期股息	<b>13,200</b>	-
Proposed final dividend		建議末期股息	-	17,650
			<b>207,105</b>	161,005
Non-controlling interests		非控股權益	<b>(877)</b>	(6)
<b>Total equity</b>		<b>權益總額</b>	<b>206,228</b>	160,999

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明中期合併財務狀況表

As at 30 September 2015 於二零一五年九月三十日

	Note 附註	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Obligations under finance leases	20	12,914	6,969
Deferred income tax liabilities		12,585	12,172
		<b>25,499</b>	19,141
<b>Current liabilities</b>			
Trade payables	18	25,729	24,274
Accruals and other payables		19,563	19,322
Amounts due to directors		275	350
Borrowings	19	5,922	3,810
Amount due to a related company	23(b)	1,100	–
Obligations under finance leases	20	13,135	9,953
Current income tax payable		1,178	–
		<b>66,902</b>	57,709
<b>Total liabilities</b>		<b>92,401</b>	76,850
<b>Total equity and liabilities</b>		<b>298,629</b>	237,849
<b>Net current assets</b>		<b>68,061</b>	74,274
<b>Total assets less current liabilities</b>		<b>231,727</b>	180,140

The notes on pages 15 to 49 form an integral part of this condensed interim consolidated financial information.

第15至49頁的附註構成本簡明中期合併財務資料不可分割的一部分。

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明中期合併權益變動表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔									
		Share capital	Share premium	Capital reserve	Other reserve (Note)	Share-based compensation reserve	Exchange reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	其他儲備 (附註)	股份補償儲備	外匯儲備	保留盈利	小計	非控股權益	權益總額
		HK\$'000	HK\$'000	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	千港元	千港元
Balance at 31 March 2014 (Audited) and 1 April 2014	於二零一四年三月三十一日 (經審核) 及二零一四年四月一日結餘	5,000	80,357	6,593	-	1,696	(145)	69,268	162,769	2,025	164,794
<b>Comprehensive income</b>	<b>綜合收益</b>										
Profit for the period	期內溢利	-	-	-	-	-	-	14,661	14,661	(15)	14,646
<b>Other comprehensive income</b>	<b>其他綜合收益</b>										
Current translation differences	匯兌差額	-	-	-	-	-	(17)	-	(17)	-	(17)
Total comprehensive income	綜合收益總額	-	-	-	-	-	(17)	14,661	14,644	(15)	14,629
Acquisition of additional interest in a subsidiary	收購一間附屬公司之額外權益	-	-	-	(24)	-	-	-	(24)	(2,010)	(2,034)
Share-based payment	購股權開支	-	-	-	-	1,168	-	-	1,168	-	1,168
Relocation of share based payment reserve to retained earnings upon cancellation	購股權開支儲備於註銷後重新分配至保留盈利	-	-	-	-	(2,864)	-	2,864	-	-	-
Final dividends relating to the year ended 31 March 2014 paid in August 2014 (Note 11)	於二零一四年八月已付有關截至二零一四年三月三十一日止年度的末期派息 (附註 11)	-	-	-	-	-	-	(20,000)	(20,000)	-	(20,000)
Total transactions with owners of the Company, recognised directly in equity	直接於權益確認的與本公司擁有人總交易	-	-	-	(24)	(1,696)	-	(17,136)	(18,656)	(2,010)	(20,666)
<b>Balance at 30 September 2014 (Unaudited)</b>	<b>於二零一四年九月三十日結餘 (未經審核)</b>	5,000	80,357	6,593	(24)	-	(162)	66,793	158,557	-	158,557

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明中期合併權益變動表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔									
		Share capital	Share premium	Capital reserve	Other reserve (Note)	Share-based compensation reserve	Exchange reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	其他儲備 (附註)	股份補償	外匯儲備	保留盈利	小計	非控股權益	權益總額
		HK\$'000	HK\$'000	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	千港元	千港元
Balance at 31 March 2015 (Audited) and 1 April 2015	於二零一五年三月三十一日 (經審核) 及二零一五年四月一日結餘	5,000	80,357	6,593	(21)	-	(741)	68,817	161,005	(6)	160,999
<b>Comprehensive income</b>	<b>綜合收益</b>										
Profit for the period	期內溢利	-	-	-	-	-	-	13,239	13,239	(2,541)	10,698
<b>Other comprehensive income</b>	<b>其他綜合收益</b>										
Current translation differences	匯兌差額										
- Group	- 本集團	-	-	-	-	-	116	-	116	-	116
- An associate and a joint venture	- 一間聯營公司及一間合營企業	-	-	-	-	-	(984)	-	(984)	-	(984)
Total comprehensive income	綜合收益總額	-	-	-	-	-	(868)	13,239	12,371	(2,541)	9,830
Non-controlling interest arising in the business combination (Note 22)	業務合併產生之非控股權益 (附註22)	-	-	-	-	-	-	-	-	1,670	1,670
Issuance of shares (Note 17)	發行股份 (附註17)	500	52,644	-	-	-	-	-	53,144	-	53,144
Final dividends relating to the year ended 31 March 2015 paid in August 2015 (Note 11)	於二零一五年八月已付有關截至二零一五年三月三十一日止年度的末期股息 (附註11)	-	-	-	-	-	-	(19,415)	(19,415)	-	(19,415)
Total transactions with owners of the Company, recognised directly in equity	直接於權益確認的與本公司擁有人總交易	500	52,644	-	-	-	-	(19,415)	33,729	1,670	35,399
<b>Balance at 30 September 2015 (Unaudited)</b>	<b>於二零一五年九月三十日結餘 (未經審核)</b>	<b>5,500</b>	<b>133,001</b>	<b>6,593</b>	<b>(21)</b>	<b>-</b>	<b>(1,609)</b>	<b>63,641</b>	<b>207,105</b>	<b>(877)</b>	<b>206,228</b>

Note:

Other reserve recognised for the six months ended 30 September 2014 primarily arose from the acquisition of remaining 30% equity interest in Invoice Limited, and represents differences between the amount of the non-controlling interests as at disposal date and the fair value of the consideration paid.

The notes on pages 15 to 49 form an integral part of this condensed interim consolidated financial information.

附註：

截至二零一四年九月三十日止六個月確認之其他儲備主要來自收購寶明印刷有限公司餘下30%股權，指非控股權益於出售日期之金額與已付代價之公允價值之差額。

第15至49頁的附註構成本簡明中期合併財務資料不可分割的一部分。

# CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明中期合併現金流量表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
<b>Cash flows from operating activities</b>	<b>經營活動產生現金流量</b>		
Cash generated from operations	營運產生的現金	14,799	27,508
Interest paid	已付利息	(605)	(434)
Income tax refund/(paid)	退回/(已付) 所得稅	1	(15)
Net cash generated from operating activities	經營活動產生的現金淨額	14,195	27,059
<b>Cash flows from investing activities</b>	<b>投資活動產生現金流量</b>		
Acquisition of non-controlling interest	收購非控股權益	-	(2,000)
Consideration paid for investment in a joint venture	於合營企業的 已付投資代價	-	(2,000)
Purchase of held-to-maturity investments	購買持至到期投資	(39,951)	-
Consideration paid for investment in an associate	已付投資一間聯營公司 的代價	(4,562)	-
Finance lease of machinery to a joint venture	合營企業的機器的 融資租賃	-	(3,395)
Receipts of finance lease payment from a joint venture	收取合營企業的 融資租賃付款	-	218
Interest received	已收利息	1,073	1,266
Purchase of property, plant and equipment	購買物業、廠房及設備	(3,463)	(5,245)
Prepayment for purchase of property, plant and equipment	購買物業、廠房及設備的 預付款項	(131)	-
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的 所得款項	323	284
Advances to joint ventures	墊款予合營企業	-	(2,448)
Decrease in bank deposit	銀行存款減少	-	18,004
Cash inflow on acquisition of a subsidiary, net of cash acquired	收購附屬公司的現金流入 (扣除所收購現金)	2,074	-
Net cash (used in)/generated from investing activities	投資活動(所用)/產生 現金淨額	(44,637)	4,684

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

### 簡明中期合併現金流量表

For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年	2014 二零一四年
		HK\$'000 千港元	HK\$'000 千港元
Note 附註		(Unaudited) (未經審核)	(Unaudited) (未經審核)
<b>Cash flows from financing activities</b>	<b>融資活動產生現金流量</b>		
Repayments of borrowings	償還借貸	(3,888)	(9,681)
Proceeds from borrowings	借貸所得款項	6,000	-
Repayments of obligations under finance leases	償還於融資租賃項下的款項	(6,817)	(4,657)
Proceeds from issuance of shares	發行股份的所得款項	53,144	-
Advances from a joint venture	合營企業墊款	-	49
Advances from a non-controlling interest	非控股權益墊款	1,100	-
Dividends paid	已付股息	(19,415)	(20,000)
<b>Net cash generated from / (used in) financing activities</b>	<b>融資活動產生 / (所用) 現金淨額</b>	<b>30,124</b>	<b>(34,289)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值項目減少淨額</b>	<b>(318)</b>	<b>(2,546)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>期初現金及現金等值項目</b>	<b>118,208</b>	<b>115,961</b>
<b>Effect of change in exchange rate</b>	<b>匯率變動的影響</b>	<b>131</b>	<b>18</b>
<b>Cash and cash equivalents at end of period</b>	<b>期末現金及現金等值項目</b>	<b>118,021</b>	<b>113,433</b>

### NON-CASH TRANSACTION

The Group entered into finance lease arrangements in respect of machinery and motor vehicle with a total capital amount at the inception of the lease of HK\$7,077,000 for the period ended 30 September 2015.

### 非現金交易

截至二零一五年九月三十日止期間，本集團就機器及汽車訂立融資租賃安排，新增租約訂立時的資本總額為7,077,000港元。

The notes on pages 15 to 49 form an integral part of this condensed interim consolidated financial information.

第15至49頁的附註構成本簡明中期合併財務資料不可分割的一部分。

## 1 GENERAL

eprint Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 10 January 2013 as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands. The Company’s registered office is situated at 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company and its subsidiaries (together, the “**Group**”) are principally engaged in the provision of printing services and solutions on advertisement, bound book, stationery and banner, to a diversified customer base in Hong Kong (the “**Printing Business**”).

The Company has its listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

This condensed interim consolidated financial information is presented in thousands of Hong Kong dollar (“**HK\$’000**”), unless otherwise stated.

## 2 BASIS OF PREPARATION

This condensed interim consolidated financial information for the six months ended 30 September 2015 has been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The condensed interim consolidated financial information should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 March 2015, which are prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

## 1 一般資料

eprint集團有限公司(「本公司」)於二零一三年一月十日根據開曼群島公司法(經修訂)於開曼群島註冊成立為受豁免有限公司。本公司註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands。

本公司及其附屬公司(統稱「本集團」)主要於香港從事為多元化客戶群提供印刷服務及就廣告、精裝圖書、文具及噴畫提供解決方案(「印刷業務」)。

本公司在香港聯合交易所有限公司(「聯交所」)主板上市。

本簡明中期合併財務資料按1,000港元(「千港元」)呈列，除非另行列明。

## 2 編製基準

此份截至二零一五年九月三十日止六個月之簡明中期合併財務資料，乃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(「香港會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司《證券上市規則》(「上市規則」)之規定編製。

本簡明中期合併財務資料須與截至二零一五年三月三十一日止年度之本集團合併財務報表(根據香港財務報告準則(「香港財務報告準則」)編製)一併閱讀。



### 3 PRINCIPAL ACCOUNTING POLICIES

The accounting policies applied are consistent with those used in preparing the Group's financial statements for the year ended 31 March 2015, with the following additional accounting policies applied in current period:

#### Associates

An associate is an entity over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investments in associates include goodwill identified on acquisition. Upon the acquisition of the ownership interest in an associate, any difference between the cost of the associate and the Group's share of the net fair value of the associate's identifiable assets and liabilities is accounted for as goodwill.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profit or loss is recognised in the statement of comprehensive income, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

### 3 主要會計政策

現應用的會計政策，與編製截至二零一五年三月三十一日止年度的本集團財務報表所應用會計政策一致，惟於當前期間應用下列額外會計政策：

#### 聯營公司

聯營公司指所有本集團對其有重大影響力而無控制權的主體，通常附帶有20%-50%投票權的股權。聯營公司投資以會計權益法入賬。根據權益法，投資初始以成本確認，而賬面值被增加或減少以確認投資者享有被投資者在收購日期後的損益份額。本集團於聯營公司的投資包括購買時已辨認的商譽。在購買聯營公司的所有權權益時，聯營公司成本與本集團享有的對聯營公司可辨認資產和負債的公允價值淨額的差額確認為商譽。

如聯營公司的所有權權益被削減但仍保留重大影響力，則只有將之前在其他綜合收益中確認的數額按比例重新分類至損益（如適當）。

本集團應佔聯營公司購買後利潤或虧損於綜合收益表內確認，而應佔其購買後的其他綜合收益變動則於其他綜合收益內確認，並相應調整投資賬面值。如本集團應佔一家聯營公司的虧損等於或超過其在該聯營公司的權益，包括任何其他無抵押應收款，本集團不會確認進一步虧損，除非本集團對聯營公司已產生法律或推定債務或已代聯營公司作出付款。

### **3 PRINCIPAL ACCOUNTING POLICIES** (Continued)

The accounting policies applied are consistent with those used in preparing the Group's financial statements for the year ended 31 March 2015, with the following additional accounting policies applied in current period: (Continued)

#### **Associates** (Continued)

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to 'share of profit of investments accounted for using equity method' in the statement of comprehensive income.

Profits and losses resulting from upstream and downstream transactions between the group and its associate are recognised in the Group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Gain or losses on dilution of equity interest in associates are recognised in the statement of comprehensive income.

#### **Held-to-maturity investments**

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity. If the Group were to sell other than an insignificant amount of held-to-maturity financial assets, the whole category would be tainted and reclassified as available for sale. Held-to-maturity financial assets are included in non-current assets, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current assets.

### **3 主要會計政策** (續)

現應用的會計政策，與編製截至二零一五年三月三十一日止年度的本集團財務報表所應用會計政策一致，惟於當前期間應用下列額外會計政策：(續)

#### **聯營公司** (續)

本集團在每個報告日期釐定是否有客觀證據證明聯營投資已減值。如投資已減值，本集團計算減值，數額為聯營公司可收回數額與其賬面值的差額，並在綜合收益表中確認於「享有按權益法入賬的投資的利潤份額」旁。

本集團與其聯營公司之間的上流和下流交易的利潤和虧損，在本集團的財務報表中確認，但僅限於無關連投資者在聯營公司權益的數額。除非交易提供證據顯示所轉讓資產已減值，否則未實現虧損亦予以對銷。聯營公司的會計政策已按需要作出改變，以確保與本集團採用的政策符合一致。

在聯營股權稀釋所產生的利得或損失於綜合收益表確認。

#### **持至到期投資**

持至到期金融資產為有固定或可釐定付款以及固定到期日的非衍生金融資產，而本集團管理層有明確意向及能力持有至到期。如本集團將出售持有至到期金融資產非微不足道的數額，整個類別將被重分類為可供出售。除了到期由報告期末起計不足12個月的持有至到期金融資產分類為流動資產外，此等資產列入非流動資產內。

**3 PRINCIPAL ACCOUNTING POLICIES** (Continued)

**3.1 Changes in accounting policy and disclosures**

- (a) The following amended standards and new interpretation are mandatory for the first time for the Group's accounting period beginning on 1 April 2015:

HKFRSs (Amendment) Annual Improvements to HKFRSs 2010-2012 Cycle

HKFRSs (Amendment) Annual Improvements to HKFRSs 2011-2013 Cycle

HKAS 19 (2011) Amendment Defined benefit plans: Employee contributions

The Group has adopted these amended standards and interpretation which did not have a significant impact on the Group's results and financial position.

There are no other amended standards or interpretations that are effective for the first time for this interim period that could be expected to have a material impact on the Group.

**3 主要會計政策 (續)**

**3.1 會計政策及披露變動**

- (a) 下列經修訂準則及新詮釋於二零一五年四月一日開始的本集團會計期間首次強制生效：

香港財務報告準則 (修訂) 二零一零年至二零一二年週期之香港財務報告準則之年度改進

香港財務報告準則 (修訂) 二零一一年至二零一三年週期之香港財務報告準則之年度改進

香港會計準則第19號 (二零一一年)(修訂) 界定福利計劃：僱員供款

本集團已採納該等經修訂準則及詮釋，而採納該等經修訂準則及詮釋不會對本集團業績及財務狀況產生重大影響。

概無於本中期間首次生效之其他經修訂準則或詮釋預期對本集團產生重大影響。

3 PRINCIPAL ACCOUNTING POLICIES (Continued)

3.1 Changes in accounting policy and disclosures  
 (Continued)

- (b) The following new standards and amendments have been issued, but are not effective for the Group's accounting period beginning on 1 April 2015 and have not been early adopted:

3 主要會計政策 (續)

3.1 會計政策及披露變動 (續)

- (b) 以下為已頒佈的新準則及修訂，而於二零一五年四月一日開始的本集團會計期間尚未生效，亦未提前採用：

		Effective for annual periods beginning on or after 於以下日期或之後開始的年度期間生效
HKFRSs (Amendment) 香港財務報告準則 (修訂)	Annual Improvements to HKFRSs 2012-2014 Cycle 二零一二年至二零一四年週期香港財務報告準則之年度改進	1 January 2016 二零一六年一月一日
HKAS 1 (Amendment) 香港會計準則第1號 (修訂)	The disclosure initiative 披露計劃	1 January 2016 二零一六年一月一日
HKAS 16 and HKAS 38 (Amendment) 香港會計準則第16號及香港會計準則第38號 (修訂)	Clarification of acceptable methods of depreciation and amortisation 澄清折舊及攤銷之可接受方法	1 January 2016 二零一六年一月一日
HKAS 16 and HKAS 41 (Amendment) 香港會計準則第16號及香港會計準則第41號 (修訂)	Agriculture: bearer plants 農業：生產性植物	1 January 2016 二零一六年一月一日
HKAS 27 (Amendment) 香港會計準則第27號 (修訂)	Equity method in separate financial statements 單獨財務報表之權益方法	1 January 2016 二零一六年一月一日
HKFRS 10 and HKAS 28 (Amendment) 香港財務報告準則第10號及香港會計準則第28號 (修訂)	Sale or contribution of assets between investor and its associate or joint venture 投資者及其聯營公司或合營企業之資產出售或供款	1 January 2016 二零一六年一月一日
HKFRS 10, HKFRS 12 and HKAS 28 (Amendment) 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號 (修訂)	Investment entities applying the consolidation exception 投資實體應用合併入賬的例外情況	1 January 2016 二零一六年一月一日
HKFRS 11 (Amendment) 香港財務報告準則第11號 (修訂)	Accounting for acquisitions of interests in joint operations 收購合營業務權益之會計法	1 January 2016 二零一六年一月一日
HKFRS 14 香港財務報告準則第14號	Regulatory deferral accounts 監管遞延賬戶	1 January 2016 二零一六年一月一日
HKFRS 15 香港財務報告準則第15號	Revenue from contracts with customers 來自客戶合約之收益	1 January 2017 二零一七年一月一日
HKFRS 9 香港財務報告準則第9號	Financial instruments 金融工具	1 January 2018 二零一八年一月一日

**3 PRINCIPAL ACCOUNTING POLICIES** (Continued)

**3.1 Changes in accounting policy and disclosures**  
(Continued)

- (b) The following new standards and amendments have been issued, but are not effective for the Group's accounting period beginning on 1 April 2015 and have not been early adopted:  
(Continued)

The Group has commenced an assessment of the impact of these new standards and amendments but is not yet in a position to state whether they would have a significant impact on its results of operations and financial position.

- (c) Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

**4 ESTIMATES**

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2015.

**3 主要會計政策** (續)

**3.1 會計政策及披露變動** (續)

- (b) 以下為已頒佈的新準則及修訂，而於二零一五年四月一日開始的本集團會計期間尚未生效，亦未提前採用：(續)

本集團對有關新準則及修訂的影響展開評估，惟尚未能確定會否對本集團的營運業績及財務狀況產生重大影響。

- (c) 中期期間收入的稅項，將按適用於預計年度溢利或虧損總額的稅率累計。

**4 估計**

於編製中期財務資料時，管理層需要作出判斷、估計及假設，而此舉影響會計政策之應用及所呈報資產及負債、收入及開支之金額。實際結果可能有別於該等估計。

於編製本簡明合併中期財務資料時，管理層就應用本集團會計政策所作重大判斷及估計不明朗因素主要來源與截至二零一五年三月三十一日止年度合併財務報表適用者相同。

## 5 FINANCIAL RISK MANAGEMENT

### (a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The condensed interim consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 March 2015.

### (b) Liquidity risk

As at 31 March 2015 and 30 September 2015, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

### (c) Fair value estimation

At 31 March 2015 and 30 September 2015, the Group does not have any financial instruments that are measured at fair value.

## 6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the board of directors of the Group. The chief operating decision-maker has determined the operating segments based on the reports reviewed by the Board of Directors of the Group, that are used to make strategic decisions and assess performance.

The chief operating decision-maker has determined the operating segments based on these reports. The Group is organised into two business segments:

- (a) paper printing segment (mainly derived from the brand "e-print"); and
- (b) banner printing segment (mainly derived from the brand "e-banner").

## 5 財務風險管理

### (a) 財務風險因素

本集團經營活動面對各種財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。

簡明中期合併財務資料並不包括年度財務報表所要求的所有財務風險管理資料及披露；閱讀簡明中期合併財務資料時，應一併細閱本集團截至二零一五年三月三十一日止年度的合併財務報表。

### (b) 流動資金風險

於二零一五年三月三十一日及二零一五年九月三十日，財務負債的合約未折現現金流出並無重大變動。

### (c) 公允價值估計

於二零一五年三月三十一日及二零一五年九月三十日，本集團概無按公允價值計量的金融工具。

## 6 分部資料

本集團之董事會被視為主要經營決策者。主要經營決策者已根據本集團董事會審閱並用於作策略決定及評估表現之報告釐定經營分部。

主要經營決策者已根據該等報告釐定經營分部。本集團排列出兩種經營分部：

- (a) 紙品印刷分部（主要源於「e-print」品牌）；及
- (b) 噴畫印刷分部（主要源於「e-banner」品牌）。

**6 SEGMENT INFORMATION** (Continued)

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-marker.

Management assesses the performance of the operating segments based on a measure of gross profit less distribution costs, administrative and selling expenses, and other operating expenses that are allocated to each segment. Other information provided is measured in a manner consistent with that in the financial statements.

Sales between segments are carried out at arm's length basis. The revenue from external parties reported to the chief operating decision-maker is measured in a manner consistent with that in the condensed interim consolidated statement of comprehensive income.

During the six months ended 30 September 2015 and 2014, no external customers contributed over 10% of the Group's revenue.

**6 分部資料** (續)

經營分部以向主要經營決策者提供內部呈報一致的形式呈報。

管理層根據毛利減分配至各分部之分銷成本、行政及銷售支出以及其他經營支出評估經營分部表現。所提供的其他資料之計量與財務報表一致。

分部間之銷售乃按公平基準進行。向主要經營決策者呈報之來自外部人士的收益以與簡明中期合併綜合收益表所用方式相同的方式計量。

截至二零一五年及二零一四年九月三十日止六個月，概無外部客戶貢獻超過10%的本集團收益。

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 6 SEGMENT INFORMATION (Continued)

The following table presents revenue and profit information regarding the Group's operating segments for the six months ended 30 September 2015 and 2014 respectively:

### 6 分部資料 (續)

下表呈列本集團經營分部分別截至二零一五年及二零一四年九月三十日止六個月的收益及溢利資料：

		For the six months ended 30 September 2015 截至二零一五年九月三十日止六個月			
		Paper Printing segment "e-print segment" 紙品印刷分部 「e-print分部」 HK\$'000 千港元 (Unaudited) (未經審核)	Banner Printing segment "e-banner segment" 噴畫印刷分部 「e-banner分部」 HK\$'000 千港元 (Unaudited) (未經審核)	Eliminations 抵銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總額 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Segment revenue</b>	<b>分部收益</b>				
Revenue from external customers	來自外部客戶收益	167,809	22,657	-	190,466
Inter-segment revenue	分部間收益	211	301	(512)	-
<b>Total</b>	<b>總額</b>	<b>168,020</b>	<b>22,958</b>	<b>(512)</b>	<b>190,466</b>
<b>Segment results</b>	<b>分部業績</b>	<b>17,685</b>	<b>(4,894)</b>		<b>12,791</b>
Finance income	融資收入				1,054
Finance costs	融資成本				(605)
Share of profit of joint venture	應佔合營企業溢利				328
Share of loss of an associate	應佔聯營公司虧損				(13)
Profit before income tax	除所得稅前溢利				13,555
Income tax expense	所得稅開支				(2,857)
Profit for the period	期內溢利				10,698
<b>Profit for the period attributable to:</b>	<b>下列人士應佔期內溢利：</b>				
Equity holders of the Company	本公司權益持有人				13,239
Non-controlling interest	非控股權益				(2,541)
					10,698



# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 6 SEGMENT INFORMATION (Continued)

### 6 分部資料 (續)

For the six months ended 30 September 2014 截至二零一四年九月三十日止六個月					
	Paper Printing segment "e-print segment" 紙品印刷分部 [e-print分部]	Banner Printing segment "e-banner segment" 噴畫印刷分部 [e-banner分部]		Eliminations	Total
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
				抵銷	總額
<b>Segment revenue</b>	<b>分部收益</b>				
Revenue from external customers	來自外部客戶收益	156,816	-	-	156,816
Segment results	分部業績	16,904	-		16,904
Finance income	融資收入				1,276
Finance costs	融資成本				(434)
Share of losses of joint ventures	應佔合營企業虧損				(195)
Profit before income tax	除所得稅前溢利				17,551
Income tax expense	所得稅開支				(2,905)
Profit for the period	期內溢利				14,646
<b>Profit for the period attributable to:</b>	<b>下列人士應佔期內溢利：</b>				
Equity holders of the Company	本公司權益持有人				14,661
Non-controlling interest	非控股權益				(15)
					14,646

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 7 OPERATING PROFIT

Operating profit is stated after charging the following:

### 7 營運溢利

營運溢利於扣除以下各項後呈列：

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(7,976)	(5,927)
Provision for impairment of trade receivables	貿易應收款項減值撥備	-	(9)
Recovery of trade receivables previously written off	收回先前撇銷的貿易應收款項	12	18
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	(441)	(796)
Transaction cost in relation to acquisition of a subsidiary (Note 22)	收購附屬公司之交易成本(附註22)	(67)	-
Share-based payments	購股權開支	-	(1,168)
Net exchange (loss)/gain	匯兌(虧損)/收益淨額	(2,905)	41
Gain on disposal of a subsidiary	出售附屬公司的收益	-	66
Investment income	投資收入	1,098	-

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 8 FINANCE INCOME – NET

### 8 融資收入 – 淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance income	融資收入		
Interest income from bank deposits	銀行存款利息收入	1,073	1,237
Interest income from finance lease receivable to a joint venture	應收合營企業融資租賃款項利息收入	-	39
Unwinding of discount on held-to-maturity investments (Note 15)	持至到期投資貼現計算(附註15)	(19)	-
		1,054	1,276
Finance costs	融資成本		
Finance charge on obligations under finance lease	有關融資租賃項下責任的融資費用	(507)	(390)
Interest expenses on borrowings	借貸利息開支	(98)	(44)
		(605)	(434)
Finance income – net	融資收入 – 淨額	449	842

### 9 INCOME TAX EXPENSE

### 9 所得稅開支

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax	當期所得稅		
– Hong Kong profits tax	– 香港利得稅	2,457	2,199
– PRC corporate income tax	– 中國企業所得稅	-	2
Deferred income tax	遞延所得稅	400	704
Income tax expense	所得稅開支	2,857	2,905

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 9 INCOME TAX EXPENSE (Continued)

Taxation on profits has been calculated on the estimated assessable profits for the six months ended 30 September 2015 at the rates of taxation prevailing in the countries/places in which the Group operates. Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year.

### 10 EARNINGS PER SHARE

#### (a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue for the six months ended 30 September 2014 and 2015.

### 9 所得稅開支 (續)

溢利稅項已就截至二零一五年九月三十日止六個月的估計應課稅溢利按本集團經營業務所在國家／地區的現行稅率計算。所得稅開支乃基於管理層對完整財政年度的預期加權平均年度所得稅率的估計確認。

### 10 每股盈利

#### (a) 基本

每股基本盈利乃根據本公司權益持有人應佔溢利除以截至二零一四年及二零一五年九月三十日止六個月已發行普通股加權平均數計算。

		Six months ended 30 September	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	13,239	14,661
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	514,208	500,000
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	2.57	2.93

10 EARNINGS PER SHARE (Continued)

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company had no dilutive shares for the six months ended 30 September 2015. For the six months ended 30 September 2014, the Group has one category of dilutive potential ordinary shares: share options. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Group's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as below is compared with the number of shares that would have been issued assuming the exercise of the share options.

10 每股盈利 (續)

(b) 攤薄

每股攤薄盈利乃通過假設已轉換所有潛在攤薄普通股而調整流通在外的普通股的加權平均數計算。截至二零一五年九月三十日止六個月，本公司並無攤薄股份。截至二零一四年九月三十日止六個月，本集團擁有一類潛在攤薄普通股：購股權。就購股權而言，其乃根據未行使購股權所附帶的認股權的貨幣價格計算釐定可能已按公允價值（按本集團股份的平均年度市場股價釐定）購入的股份數目。以下所計算的股份數目與已發行的股份數目（假設購股權獲行使）作出比較。

		Six months ended 30 September 2014 截至二零一四年 九月三十日 止六個月 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	14,661
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	500,000
Adjustments for: – Share options (thousands)	經調整： – 購股權 (千股)	654
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄盈利的普通股加權平均數 (千股)	500,654
Diluted earnings per share (HK cents)	每股攤薄盈利 (港仙)	2.93

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 11 DIVIDENDS

A final dividend of HK\$19,415,000 that relates to the year ended 31 March 2015 was paid in August 2015 (2014: HK\$20,000,000).

### 11 股息

於二零一五年八月已支付截至二零一五年三月三十一日止年度之末期股息19,415,000港元（二零一四年：20,000,000港元）。

		<b>Six months ended 30 September</b>	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interim dividend declared of HK2.40 cents per share (2014: HK2.93 cents per share)	宣派中期股息每股 2.40港仙 (二零一四年： 每股2.93港仙)	<b>13,200</b>	14,650

The Board of Directors of the Company resolved to declare the payment of an interim dividend of HK2.40 cents per ordinary share for the six months ended 30 September 2015 (2014: HK2.93 cents per share). These financial statements do not reflect this dividend payable.

本公司董事會決議宣派截至二零一五年九月三十日止六個月之中期股息每股普通股2.40港仙（二零一四年：每股2.93港仙）。該等財務報表並無反映此等應付股息。

### 12 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2015, the Group acquired assets with a total cost of HK\$21,579,000, of which HK\$16,198,000 was acquired in the business combination (Note 22) (six months ended 30 September 2014: HK\$3,755,000).

### 12 物業、廠房及設備

截至二零一五年九月三十日止六個月，本集團購入的資產，按總成本計為21,579,000港元，其中16,198,000港元為於業務合併中購入（附註22）（截至二零一四年九月三十日止六個月：3,755,000港元）。

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 13 INVESTMENTS IN JOINT VENTURES

### 13 合營企業的投資

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	6,401	2,922
Addition (Note)	添置 (附註)	-	4,000
Disposal (Note 22)	出售 (附註22)	(1,362)	-
Share of profits of joint ventures – net	應佔合營企業 溢利 – 淨額	328	109
Exchange differences	匯兌差額	(982)	(630)
At end of the period/year	期／年末	4,385	6,401

Note:

During the year ended 31 March 2015, e-print Holdings Limited (“**eprint Holdings**”), a wholly-owned subsidiary of the Company, established a joint venture company, e-banner Limited (“**e-banner**”) with an independent third party. The consideration of the investment in e-banner is HK\$4,000,000 and eprint Holdings has a 40% shareholding in e-banner.

Details of the Group’s investments in the joint ventures are as follows:

附註:

截至二零一五年三月三十一日止年度，本公司全資附屬公司 e-print Holdings Limited (「**eprint Holdings**」) 與一位獨立第三方成立合營企業 e-banner Limited (「**e-banner**」)。於 e-banner 投資的代價為 4,000,000 港元，而 eprint Holdings 擁有 e-banner 的 40% 股權。

本集團的合營企業投資詳情如下：

Name of company 公司名稱	Place of business/ country of incorporation 業務地點/ 註冊成立國家	Percentage of ownership interest 權益百分比		Principal activities 主要業務活動	Measurement method 計量方法
		30 September 2015 二零一五年 九月三十日	31 March 2015 二零一五年 三月三十一日		
E-Print Solutions Sdn. Bhd.	Malaysia 馬來西亞	30%	30%	Provision of printing services 提供印刷服務	Equity 權益法
e-banner Limited*	Hong Kong 香港	-	40%	Digital printing 數碼印刷	Equity 權益法

\* On 1 April 2015, eprint Group Limited acquired an additional 11% equity interest of e-banner. As a result, e-banner became a subsidiary of the Group (Note 22).

\* 於二零一五年四月一日，eprint 集團有限公司收購 e-banner 的額外 11% 股權。因此，e-banner 成為本集團的附屬公司 (附註 22)。

#### 14 INVESTMENT IN AN ASSOCIATE

On 16 September 2015, the Group invested in 30% of the issued shares of Shenzhen Yiyun Internet Technology Company Limited at a consideration of HK\$4,562,000. The investment is classified as an investment in an associate.

#### 14 聯營公司的投資

於二零一五年九月十六日，本集團投資深圳憶雲互網通科技有限公司的30%已發行股份，代價為4,562,000港元。該投資分類為聯營公司的投資。

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)
At beginning of the period	期初	-
Addition	添置	4,562
Share of loss of an associate	應佔聯營公司虧損	(13)
Exchange difference	匯兌差額	(2)
At end of the period	期末	4,547

Detail of the Group's investment in an associate is as follows:

本集團的聯營公司投資詳情如下：

Name of company 公司名稱	Place of business/ country of incorporation 業務地點/ 註冊成立國家	Effective interest held as at 截至以下日期持有的實際權益		Principal activities 主要業務活動	Measurement method 計量方法
		30 September 2015 二零一五年 九月三十日	31 March 2015 二零一五年 三月三十一日		
Shenzhen Yiyun Internet Technology Company Limited 深圳憶雲互網通科技有限公司	The PRC 中國	30%	-	Provision of cloud printing services 提供雲印刷服務	Equity 權益法



# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 15 HELD-TO-MATURITY INVESTMENTS

### 15 持至到期投資

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted bonds securities at amortised costs	未上市債券 (按攤銷成本計)	<b>39,932</b>	-

The movement in held-to-maturity investments is summarised as follows:

持至到期投資的變動概述如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
At beginning of the period	期初	-	-
Additions	添置	<b>39,951</b>	-
Unwinding of discount on held-to-maturity investments (Note 8)	持至到期投資貼現計算 (附註8)	<b>(19)</b>	-
At end of the period	期末	<b>39,932</b>	-

There were no provision for impairment of held-to-maturity investment as at 30 September 2015 and 30 September 2014.

於二零一五年九月三十日及二零一四年九月三十日並未對持至到期投資作出減值撥備。

The fair values of unlisted securities are based on cash flows discounted using a rate based on the market interest rate and the risk premium specific to the unlisted securities (For the six months ended 30 September 2015: 18.7%). The fair values are within level 2 of the fair value hierarchy.

未上市證券的公允價值根據按基於市場利率所得之利率貼現的現金流量及未上市證券的特定風險溢價計算(截至二零一五年九月三十日止六個月: 18.7%)。公允價值處於公允價值層級第二級。

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 15 HELD-TO-MATURITY INVESTMENTS (Continued)

Held-to-maturity investments are denominated in the following currencies:

		<b>As at 30 September 2015</b>	<b>As at 31 March 2015</b>
		於二零一五年 九月三十日	於二零一五年 三月三十一日
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
HK dollar	港元	<b>30,000</b>	–
US dollar	美元	<b>9,932</b>	–
<b>Total</b>	<b>總計</b>	<b>39,932</b>	–

The maximum exposure to credit risk at the reporting date is the carrying value of the debt securities classified as held-to-maturity investments. None of these financial assets is either past due or impaired.

### 16 TRADE RECEIVABLES

The Group's credit terms granted to customers of printing services are mainly cash on delivery and on credit. Our average credit period offered to customers ranges from 30 days to 60 days.

The ageing analysis of the trade receivables based on the invoice date is as follows:

		<b>As at 30 September 2015</b>	<b>As at 31 March 2015</b>
		於二零一五年 九月三十日	於二零一五年 三月三十一日
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
Up to 30 days	不超過 30 日	<b>2,554</b>	1,980
31 – 60 days	31 至 60 日	<b>767</b>	251
Over 60 days	超過 60 日	<b>483</b>	85
		<b>3,804</b>	2,316

### 15 持至到期投資 (續)

持至到期投資以下列貨幣計值：

於報告日期最大信貸風險為分類為持至到期投資的債務證券賬面值。該等金融資產概無逾期，亦無減值。

### 16 貿易應收款項

本集團授予印刷服務客戶的信貸條款，主要是現金交收及信貸方式。授予客戶的平均信貸期為30日至60日。

貿易應收款項按發票日期計算的賬齡分析如下：

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 17 SHARE CAPITAL

### 17 股本

		Number of ordinary shares 普通股數目	Equivalent nominal value of ordinary shares 普通股對應面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
Ordinary shares of HK\$0.01 each as at 30 September 2015 (unaudited) and 31 March 2015	於二零一五年 九月三十日（未經 審核）及二零一五年 三月三十一日 每股面值0.01港元 之普通股	10,000,000,000	100,000
<b>Issued:</b>	<b>已發行：</b>		
As at 31 March 2015 and 1 April 2015	於二零一五年三月三十一日 及二零一五年四月一日	500,000,000	5,000
Issuance of shares (Note)	發行股份（附註）	50,000,000	500
As at 30 September 2015 (Unaudited)	於二零一五年 九月三十日（未經審核）	550,000,000	5,500

Note:

On 10 August 2015, an aggregate of 50,000,000 placing shares were issued at HK\$1.122 each. Net proceeds amounted to HK\$53,144,000.

附註：

於二零一五年八月十日，按每股1.122港元發行合共50,000,000股配售股份。所得款項淨額為53,144,000港元。

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 18 TRADE PAYABLES

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

		<b>As at 30 September 2015</b>	As at 31 March 2015
		於二零一五年 九月三十日	於二零一五年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Up to 30 days	不超過30日	<b>12,280</b>	9,955
31 – 60 days	31至60日	<b>4,952</b>	4,198
61 – 90 days	61至90日	<b>4,611</b>	5,391
Over 90 days	超過90日	<b>3,886</b>	4,730
		<b>25,729</b>	24,274

### 18 貿易應付款項

貿易應付款項按發票日期計算的賬齡分析如下：

### 19 BORROWINGS

		<b>As at 30 September 2015</b>	As at 31 March 2015
		於二零一五年 九月三十日	於二零一五年 三月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
<b>Current</b>	<b>流動</b>		
Trust receipt loan	信託收據貸款	<b>3,000</b>	3,810
Bank loan	銀行貸款	<b>2,922</b>	–
		<b>5,922</b>	3,810

### 19 借貸

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 19 BORROWINGS (Continued)

Movements in borrowings are analysed as follows:

		Six months ended 30 September	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
At beginning of the period	期初	3,810	9,681
Increase in borrowings	借貸增加	6,000	–
Repayment of borrowings	償還借貸	(3,888)	(9,681)
At end of the period	期末	5,922	–

The weighted average effective interest rates (per annum) were as follows:

### 19 借貸 (續)

借貸變動的分析如下

加權平均實際利率(年率)如下:

		As at	As at
		30 September	31 March
		2015	2015
		於二零一五年	於二零一五年
		九月三十日	三月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Bank loan	銀行貸款	4.75%	–
Trust receipt loan	信託收據貸款	2.35%	2.36%

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 20 OBLIGATIONS UNDER FINANCE LEASES

### 20 融資租賃項下責任

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current portion	流動部分	13,135	9,953
Non-current portion	非流動部分	12,914	6,969
		<b>26,049</b>	16,922

At 30 September 2015, the Group pledged plant and machinery with a net book amount of approximately HK\$54,461,000 (31 March 2015: HK\$40,711,000) as collateral to secure the Group's obligations under finance leases.

於二零一五年九月三十日，本集團將淨賬面值約54,461,000港元（二零一五年三月三十一日：40,711,000港元）的廠房及機器作為抵押品用作抵押，以擔保本集團之融資租賃項下責任。

Movements in obligations under finance leases are analysed as follows:

融資租賃項下責任的變動分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
At beginning of the period	期初	16,922	26,314
Increase in obligations	責任增加	15,944	-
Repayment of obligations	償還責任	(6,817)	(4,657)
At end of the period	期末	<b>26,049</b>	21,657

At 30 September 2015, the weighted average effective interest rate (per annum) was 3.51% (31 March 2015: 3.28%).

於二零一五年九月三十日，加權平均實際利率（年率）為3.51%（二零一五年三月三十一日：3.28%）。

## 21 COMMITMENTS

### (a) Capital commitments

There is no capital expenditure authorised by the board of directors which has not been contracted for as of 30 September 2015 (31 March 2015: HK\$9,375,000).

Capital expenditure contracted for at the end of each reporting date but not provided for is as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Investment in an associate	聯營公司的投資	4,560	-
Investment in a joint venture	合營企業的投資	-	1,100
Property, plant and equipment	物業、廠房及設備	1,333	455
		<b>5,893</b>	1,555

### (b) Operating lease commitments – Group as lessee

The Group leases various stores and premises under non-cancellable operating lease agreements. The lease terms are between 1 to 5 years. The future aggregate minimum lease payments are as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than 1 year	不足一年	13,153	15,554
Later than 1 year and not later than 5 years	一年至不足五年	6,900	6,391
		<b>20,053</b>	21,945

## 21 承擔

### (a) 資本承擔

截至二零一五年九月三十日，概無已獲董事會批准但尚未訂約之資本開支（二零一五年三月三十一日：9,375,000 港元）。

每個報告日期結束時訂有但尚未撥備的資本開支如下：

### (b) 營運租賃承擔 - 本集團作為承租人

本集團根據不可撤銷營運租賃協議租用多間店舖及處所。租賃期限由一至五年不等。未來最低租賃款項總額如下：

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 21 COMMITMENTS (Continued)

#### (b) Operating lease commitments – Group as lessee (Continued)

The Group leases machinery and office equipment under non-cancellable operating lease agreements. The lease terms are between 1 to 5 years. The future aggregate minimum lease payments are as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than 1 year	不足一年	312	339
Later than 1 year and not later than 5 years	一年至不足五年	227	279
		<b>539</b>	618

#### (c) Operating lease commitments – Group as lessor

The Group leases a premise and machinery under non-cancellable operating lease agreements. The lease terms are between 1 to 5 years. The future aggregate minimum lease receipts are as follows:

		As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2015 於二零一五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Not later than 1 year	不足一年	297	336
Later than 1 year and not later than 5 years	一年至不足五年	-	360
		<b>297</b>	696

### 21 承擔 (續)

#### (b) 營運租賃承擔 - 本集團作為承租人 (續)

本集團根據不可撤銷營運租賃協議租用機械及辦公設備。租賃期限由一至五年不等。未來最低租賃款項總額如下：

#### (c) 營運租賃承擔 - 本集團作為出租人

本集團根據不可撤銷營運租賃協議租賃處所及機器。租賃期限由一至五年不等。未來應收之最低租賃款項總額如下：



## 22 BUSINESS COMBINATION

As at 31 March 2015, e-banner was a joint venture of the Group, in which the Group held 40% equity interest. e-banner is engaged in developing, producing, marketing and sale of banners, display stands, posters and display partitions and other related products in Hong Kong.

On 30 March 2015, eprint Holdings, a wholly-owned subsidiary of the Company, entered into a Sale and Purchase Agreement with TBC Group Limited (the “seller”), under which eprint Holdings agreed to purchase additional 11% equity interest in e-banner from the seller for a cash consideration of HK\$1,100,000.

Upon the completion of acquisition on 1 April 2015, the equity interest in e-banner held by eprint Holdings was 51% and the Group exercises control by appointment of majority of directors to the board of e-banner. As a result, e-banner became a subsidiary of the Group. The acquisition is expected to create synergy effect with the Group in terms of customers and technologies, and represents an opportunity for the Group to further widen its earning base and enhance its capital utilisation efficiency. None of the goodwill recognised is expected to be deductible for income tax purposes. At the date of acquisition, goodwill of HK\$725,000 has been determined provisionally based on the net identifiable assets of e-banner.

The goodwill of HK\$725,000 arises from a number of factors including expected synergies through combining a highly skilled workforce and obtaining greater production efficiencies through knowledge transfer; obtaining economies of scale by cost reductions from sharing resources; and unrecognised assets such as the workforce.

## 22 業務合併

於二零一五年三月三十一日，e-banner為本集團合營企業，本集團持有其40%的股權。e-banner在香港從事開發、製作、推廣及銷售噴畫、展示架、展覽架及其他相關產品。

於二零一五年三月三十日，本公司全資附屬公司eprint Holdings與TBC Group Limited（「賣方」）訂立買賣協議，據此eprint Holdings同意向賣方購買e-banner的額外11%股權，現金代價為1,100,000港元。

於二零一五年四月一日完成收購後，eprint Holdings在e-banner持有51%的股權，本集團透過委任e-banner董事會的過半數董事行使控制權。因此，e-banner成為本集團附屬公司。該收購預期將在客戶及技術方面與本集團產生協同效應，同時是本集團進一步擴闊盈利基礎及增強資本使用效率的機會。預期已確認商譽毋須扣減所得稅。於收購日期已根據e-banner的可辨識淨資產臨時釐定725,000港元商譽。

725,000港元之商譽因多種因素產生，包括透過聯合高技術員工產生預期協同效應；透過知識轉移提高生產效率；透過分享資源削減成本形成規模經濟；及未確認資產（如員工）。

## NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

### 簡明中期合併財務資料附註

#### 22 BUSINESS COMBINATION (Continued)

The following table summarises a provisional purchase price allocation at the acquisition date.

#### 22 業務合併 (續)

下表概列於收購日期的臨時收購價分配。

		<b>As at 1 April 2015</b> 於二零一五年 四月一日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)
Purchase consideration	收購代價	
Cash paid	已付現金	<b>1,100</b>
Equity interest held as a joint venture of the Group at the acquisition date	於收購日期持有作本集團 合營企業的股權	<b>1,362</b>
<b>Total purchase consideration</b>	<b>收購代價總額</b>	<b>2,462</b>

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 22 BUSINESS COMBINATION (Continued)

### 22 業務合併 (續)

Recognised amounts of identifiable assets acquired and liabilities assumed

購入的可辨識資產和承擔的負債的已確認金額

Provisional fair value

臨時公允價值

		As at 1 April 2015 於二零一五年 四月一日 HK\$'000 千港元 (Unaudited) (未經審核)
Machinery and equipment	機器及設備	16,198
Other non-current assets	其他非流動資產	2,607
Inventories	存貨	1,029
Cash and cash equivalents	現金及現金等值項目	3,174
Other current assets	其他流動資產	1,621
Other non-current liabilities	其他非流動負債	(8,867)
Other current liabilities	其他流動負債	(5,661)
Trade and other payables and accruals	貿易及其他應付款項及應計款項	(6,694)
<b>Total identifiable net assets</b>	<b>可辨識淨資產總額</b>	<b>3,407</b>
Non controlling interest	非控股權益	(1,670)
Goodwill	商譽	725
		<b>2,462</b>
Acquisition-related costs (included in administrative expenses in the interim consolidated income statement for the period ended 30 September 2015)	收購相關成本 (計入截至二零一五年九月三十日止期間中期合併收益表的行政開支)	67
Outflow of cash to acquire business, net of cash acquired	收購業務的現金流出 (扣除所收購現金)	
Cash consideration	現金代價	(1,100)
Cash and banks in subsidiary acquired	所收購附屬公司的現金及存款	3,174
Cash inflow on acquisition	收購之現金流入	2,074

The Group has chosen to recognise e-banner's non-controlling interest at their proportional share of e-banner's fair value of total identifiable net assets.

本集團已選擇按所佔 e-banner 的可辨識淨資產總額的公允價值份額確認 e-banner 的非控股權益。

The acquired business contributed revenue of HK\$22,549,000 and net loss of HK\$3,630,000 to the equity holders and non-controlling interest of the Company for the period from 1 April 2015 to 30 September 2015.

於二零一五年四月一日至二零一五年九月三十日期間，所收購業務為本公司權益持有人及非控股權益貢獻 22,549,000 港元收益及 3,630,000 港元淨虧損。

## 23 RELATED PARTY DISCLOSURES

Parties are considered to be related to the Group if the party has the ability, directly or indirectly, to exercise control or significant influence over the Group in making financial and operating decisions, or vice versa. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals. Parties are also considered to be related if they are subject to common control.

The directors of the Company are of the view that the following individuals and companies were related parties that had transactions or balances with the Group during the period:

## 23 關連方披露

倘有關方能夠直接或間接對本集團的財務及經營決策行使控制權或重大影響力，則有關方視為與本集團相關連，反之亦然。關連方可為個人（即主要管理成員、主要股東及／或彼等的近親家屬成員）或其他實體，包括受本集團關連方（為個人）重大影響的實體。倘有關方受共同控制，則亦視為相關連。

本公司董事認為，下列人士及公司為於期內曾與本集團進行交易或存在結餘的關連方：

Name of related party 關連方名稱	Relationship with the Group 與本集團的關係
Mr. She Siu Kee William 佘紹基先生	Executive director of the Company 本公司的執行董事
Mr. Tsui Pak Wai 徐柏煒先生	Executive director of the Company (Note i) 本公司的執行董事（附註i）
Mr. Fung Hong Keung 馮康強先生	Executive director of the Company 本公司的執行董事
Mr. Leung Wai Ming 梁衛明先生	Non-executive director of the Company 本公司的非執行董事
Mr. Leung Yat Pang 梁一鵬先生	Non-executive director of the Company (Note i) 本公司的非執行董事（附註i）
Mr. Lam Shing Kai 林承佳先生	Non-executive director of the Company 本公司的非執行董事
Mr. Chong Cheuk Ki 莊卓琪先生	Non-executive director of the Company 本公司的非執行董事
Mr. Chi Man Shing Stephen 池文盛先生	Independent non-executive director of the Company 本公司的獨立非執行董事
Mr. Chan Chi Yu 陳志裕先生	Independent non-executive director of the Company (Note ii) 本公司的獨立非執行董事（附註ii）

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 23 RELATED PARTY DISCLOSURES (Continued)

### 23 關連方披露 (續)

Name of related party 關連方名稱	Relationship with the Group 與本集團的關係
Dr. Lung Cheuk Wah 龍卓華博士	Independent non-executive director of the Company 本公司的獨立非執行董事
Ms. Luk Mei Yan 陸美恩女士	Independent non-executive director of the Company 本公司的獨立非執行董事
Mr. Yip Chi Man 葉子民先生	Non-controlling interests of a subsidiary of the Group (Note iii) 本集團附屬公司的非控股權益 (附註iii)
Mr. Wong Tsz Hin 黃子軒先生	Non-controlling interests of a subsidiary of the Group 本集團附屬公司的非控股權益
Ms. Cheng Kin Mei 鄭健美女士	Non-controlling interests of a subsidiary of the Group 本集團附屬公司的非控股權益
Mr. Chan Kong Hung Chris 陳剛雄先生	Spouse of non-controlling interests of a subsidiary of the Group 本集團附屬公司的非控股權益持有人的配偶
E-Print Solutions Sdn. Bhd.	Joint venture of a subsidiary of the Group 本集團附屬公司的合營企業
e-banner Limited	Joint venture of a subsidiary of the Group (Note iv) 本集團附屬公司的合營企業 (附註iv)
E-Print Bannershop Limited	Joint venture of a subsidiary of the Group (Note v) 本集團附屬公司的合營企業 (附註v)
Shenzhen Yiyun Internet Technology Company Limited 深圳憶雲互聯網科技有限公司	Associate of a subsidiary of the Group 本集團附屬公司的聯營公司
CTP Limited	Controlled by certain parties among the Controlling Shareholders 由若干控股股東控制
Promise Properties Limited 保諾時物業有限公司	Controlled by certain parties among the Controlling Shareholders 由若干控股股東控制
Profit More Rich Limited 盈富多有限公司	Controlled by certain parties among the Controlling Shareholders 由若干控股股東控制
VW Limited	Controlled by certain parties among the Controlling Shareholders 由若干控股股東控制
King Profit International Limited 至利國際有限公司	Controlled by certain parties among the Controlling Shareholders 由若干控股股東控制
TBC Group Limited	Non-controlling interests of a subsidiary of the Group 本集團附屬公司的非控股權益
eprint Limited	Ultimate holding company (Note vi) 最終控股公司 (附註vi)

**23 RELATED PARTY DISCLOSURES** (Continued)

Notes:

- i. Mr. Tsui Pak Wai and Mr. Leung Yat Pang resigned as executive director and non-executive director respectively on 28 May 2015.
- ii. Mr. Chan Chi Yu resigned as independent non-executive director on 19 June 2015.
- iii. Mr. Yip Chi Man transferred 30% interest in Invoice Limited to the Group on 29 September 2014. Since then, he is no longer the holder of the non-controlling interests of a subsidiary of the Group.
- iv. The Group acquired additional 11% equity interest in e-banner Limited on 1 April 2015. Since then, e-banner Limited is no longer a joint venture of the Group but a subsidiary.
- v. E-Print Bannershop Limited is a joint venture of eprint Bannershop Group Limited, which has been disposed of on 3 June 2014.
- vi. The Company is controlled by eprint Limited, which owns approximately 56.9% and 58.5% of the Company's shares as at 30 September 2015 and 31 March 2015 respectively, and is beneficially owned by the Controlling Shareholders. The directors consider eprint Limited, a company incorporated in the British Virgin Islands, being the immediate and the ultimate holding company.

**23 關連方披露** (續)

附註：

- i. 於二零一五年五月二十八日，徐柏煒先生及梁一鵬先生分別辭任執行董事及非執行董事。
- ii. 於二零一五年六月十九日，陳志裕先生辭任獨立非執行董事。
- iii. 於二零一四年九月二十九日，葉子民先生轉讓寶明印刷有限公司30%權益予本集團。此後，彼不再為本集團附屬公司之非控股權益持有人。
- iv. 於二零一五年四月一日，本集團收購e-banner Limited額外11%股權。此後，e-banner Limited不再為本集團合營企業，而成為附屬公司。
- v. E-Print Bannershop Limited為eprint Bannershop Group Limited之合營企業，其已於二零一四年六月三日出售。
- vi. 本公司由eprint Limited控制。於二零一五年九月三十日及二零一五年三月三十一日，eprint Limited分別擁有本公司約56.9%及58.5%的股份，並由控股股東實益擁有。董事認為eprint Limited(於英屬處女群島註冊成立之公司)為直接及最終控股公司。

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 23 RELATED PARTY DISCLOSURES (Continued)

### 23 關連方披露 (續)

#### (a) Related party transactions

Save as disclosed elsewhere in this condensed consolidated financial information, the Group has the following related party transactions during the period:

#### (a) 關連方交易

除本簡明合併財務資料其他地方所披露者外，本集團期內有以下關連方交易：

		Six months ended 30 September	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Rental expense of plants and carpark in Hong Kong payable or paid	應付或已付於香港的廠房及停車場租金開支		
- CTP Limited	- CTP Limited	2,516	2,263
- Profit More Rich Limited	- 盈富多有限公司	293	259
- Promise Properties Limited	- 保諾時物業有限公司	801	714
- VVV Limited	- VVV Limited	1,200	1,062
- King Profit International Limited	- 至利國際有限公司	103	157
		4,913	4,455
Rental expenses of retail outlets payable or paid	應付或已付零售店舖租金開支		
- E-Print Bannershop Limited	- E-Print Bannershop Limited	-	405
Consideration paid for the acquisition of non-controlling interest	就收購非控股權益支付的代價		
- Mr. Yip Chi Man	- 葉子民先生	-	2,000
Consideration paid for the acquisition of a subsidiary	就收購附屬公司支付的代價		
- TBC Group Limited	- TBC Group Limited	1,100	-
Emoluments payable or paid	應付或已付薪酬		
- Mr. Yip Chi Man	- 葉子民先生	-	366
- Mr. Wong Tsz Hin	- 黃子軒先生	108	-
- Ms. Cheng Kin Mei	- 鄭健美女士	838	-
- Mr. Chan Kong Hung Chris	- 陳剛雄先生	192	-
		1,138	366
Subcontracting fee payable or paid	應付或已付外判費		
- e-banner Limited	- e-banner Limited	-	88
I.T. license fee income receivable or received	應收或已收資訊科技牌照費收入		
- E-Print Solutions Sdn. Bhd.	- E-Print Solutions Sdn. Bhd.	101	106
- e-banner Limited	- e-banner Limited	-	202
		101	308

# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 23 RELATED PARTY DISCLOSURES (Continued)

### 23 關連方披露 (續)

#### (a) Related party transactions (Continued)

#### (a) 關連方交易 (續)

		Six months ended 30 September 截至九月三十日止六個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Pre-press processing and customer service fee receivable or received	應收或已收印前加工及客戶服務費		
- E-Print Solutions Sdn. Bhd.	- E-Print Solutions Sdn. Bhd.	-	543
Finance lease interest income receivable or received (i)	應收或已收融資租賃利息收入 (i)		
- e-banner Limited	- e-banner Limited	-	39
Rental income receivable or received	應收或已收租賃收入		
- e-banner Limited	- e-banner Limited	-	125
Revenue from sales of goods receivable or received	應收或已收銷售貨品收益		
- e-banner Limited	- e-banner Limited	-	112
- E-Print Solutions Sdn. Bhd.	- E-Print Solutions Sdn. Bhd.	3	-
		<b>3</b>	<b>112</b>

Note:

- (i) The Group has leased printing machinery to e-banner under a finance lease arrangement. The weighted average interest rate was 3.5% per annum.

These transactions are carried out on terms agreed with the counter-parties in the ordinary course of business.

附註：

- (i) 本集團已根據融資租賃安排向 e-banner 出租印刷機械。加權平均利率為每年 3.5%。

該等交易乃按與交易對方於日常業務過程中議定的條款進行。

#### (b) Related party balances

The amounts due from related companies, the amount due to a related company and amounts due to directors are unsecured, interest-free and repayable on demand. The fair values of these balances approximate their carrying values.

#### (b) 關連方結餘

應收關連公司款項、應付關連公司款項及應付董事款項為無抵押、免息及按要求償還。該等結餘的公允價值與其賬面值相若。



# NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

## 簡明中期合併財務資料附註

### 23 RELATED PARTY DISCLOSURES (Continued)

#### (c) Remuneration of key management personnel

The remuneration of the directors during the period was as follows:

		Six months ended 30 September	
		截至九月三十日止六個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fees	袍金	1,400	1,620
Salaries and allowances	薪金及津貼	1,731	1,934
Pension costs – contributions to defined contribution plans	退休金成本 – 向界定供款計劃供款	21	26
Bonus	花紅	857	798
Share-based payments (Note)	購股權開支(附註)	–	467
		<b>4,009</b>	<b>4,845</b>

Note:

The underlying share options of the share-based payment were cancelled on 9 May 2014 pursuant to a resolution passed by the Board.

### 23 關連方披露(續)

#### (c) 主要管理人員薪酬

董事於期內的薪酬如下：

附註：

購股權開支涉及之相關購股權已於二零一四年五月九日根據由董事會通過的一項決議案註銷。

## **24 SUBSEQUENT EVENT**

Formation of a new subsidiary to develop App Solutions Business

Subsequent to the six months ended 30 September 2015, e-banner Limited, a partially owned subsidiary of the Group, entered into an agreement with a third party to establish a software company engaging in the business of developing and designing mobile application and solutions. Pursuant to the agreement, the initial investment in the software company is HK\$4,300,000. e-banner Limited will contribute HK\$3,010,000 at a later date and holds 70% of the equity interest of the new subsidiary.

## **24 報告期後事件**

成立新附屬公司開發應用程式解決方案業務

於截至二零一五年九月三十日止六個月後，本集團部分擁有的附屬公司e-banner Limited與一名第三方訂立一份協議以成立一家軟件公司，從事移動應用程式及解決方案之開發及設計業務。根據該協議，軟件公司之初步投資額為4,300,000港元。e-banner Limited稍後將注資3,010,000港元，並持有該新附屬公司70%的股權。

### BUSINESS REVIEW

For the six months ended 30 September 2015, the Group's revenue amounted to approximately HK\$190.5 million, an increase of 21.5% as compared with the same period last year. The Group's unaudited profit attributable to equity holders for the six months ended 30 September 2015 was HK\$13.2 million, a decrease of 9.7% as compared with the same period last year. Net profit margin (profit attributable to equity holders of company) was 7.0%, representing a decrease of 2.3% as compared with the same period last year.

The decrease was mainly due to the increase in loss of the banner printing segment (e-banner segment) result, which includes two subsidiaries incorporated in Hong Kong and a Malaysian subsidiary newly operated during the six months ended 30 September 2015. However, the paper printing segment (e-print segment) result recorded an operating profit of approximately HK\$17.7 million, representing an increase of 4.6% as compared with the same period last year.

On 30 March 2015, eprint Holdings Limited (“**eprint Holdings**”) as purchaser and TBC Group Limited as vendor, entered into the sale and purchase agreement pursuant to which eprint Holdings acquired an additional 11% of the issued shares of e-banner Limited (“**e-banner**”) from TBC Group Limited. Upon completion of the acquisition on 1 April 2015, e-banner was owned as to 51% by eprint Holdings and became a subsidiary of the Group. The management of the Group believes that the operation of e-banner would create synergy effect with the Group in terms of customers and technologies and represent an opportunity for the Group to further widen its earning base and enhance its capital utilisation efficiency. The Group plans to expand the business of e-banner to overseas markets, including Malaysia and Australia.

### 業務回顧

截至二零一五年九月三十日止六個月，本集團的收益約為190,500,000港元，較上年同期增加21.5%。截至二零一五年九月三十日止六個月，本集團的權益持有人應佔未經審核溢利為13,200,000港元，較上年同期減少9.7%。純利率（本公司權益持有人應佔溢利）為7.0%，較上年同期減少2.3%。

減少主要是由於截至二零一五年九月三十日止六個月，噴畫印刷分部（e-banner分部）業績的虧損增加，該分部包括兩間於香港註冊成立的附屬公司及新近營運的馬來西亞附屬公司。然而，紙品印刷分部（e-print分部）業績錄得約17,700,000港元營運溢利，較上年同期增加4.6%。

於二零一五年三月三十日，e-print Holdings Limited（「**eprint Holdings**」）（作為買方）與TBC Group Limited（作為賣方）訂立買賣協議，據此，eprint Holdings從TBC Group Limited收購e-banner Limited（「**e-banner**」）已發行股份中額外11%股權。於二零一五年四月一日完成收購後，eprint Holdings擁有e-banner 51%股權，而e-banner亦成為本集團之附屬公司。本集團管理層相信，e-banner的業務經營將在客戶及技術方面與本集團產生協同效應，同時是本集團進一步擴闊盈利基礎及增強資本使用效率的機會。本集團計劃將e-banner之業務擴展至海外市場，包括馬來西亞及澳洲。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In March 2015, eprint Digital Holding Limited (“**eprint Digital**”) established a subsidiary, Ebanner Solution Sdn. Bhd. (“**Ebanner Solution**”) with an independent third party. eprint Digital, through an investment holding subsidiary, Digital Printing Centre Limited, has a 51% shareholding in Ebanner Solution, which is principally engaged in developing, producing, marketing and sale of banners, display stands, posters and display partitions and other related products in Malaysia. The formation of Ebanner Solution can diversify the Group’s business and expand its business to the overseas market. In July 2015, Ebanner Solution has started operating its factory and a retail store in Malaysia.

On 30 March 2015, the Company and Shantou Dongfeng Printing Company Limited (“**Shantou Dongfeng**”) entered into the framework agreement for the formation of the project company for the internet design and printing business in the People’s Republic of China (“**PRC**”) excluding the existing business of the Group and Shantou Dongfeng. The Company and Shantou Dongfeng will invest a total of RMB25 million (equivalent to approximately HK\$31.3 million) in the project company and their equity interests in the project company will be 30% and 70% respectively. Up to 30 September 2015, the project company was set up and both parties have completed the capital injection of a total of RMB12.5 million (equivalent to approximately HK\$15.6 million). The parties targeted to launch the internet platform and relevant products by the end of the financial year ending 31 March 2016.

於二零一五年三月，eprint Digital Holding Limited (「**eprint Digital**」) 與一名獨立第三方成立附屬公司 Ebanner Solution Sdn. Bhd. (「**Ebanner Solution**」)。eprint Digital 透過投資控股附屬公司 Digital Printing Centre Limited 擁有 Ebanner Solution 51% 的股權，Ebanner Solution 主要在馬來西亞從事開發、製作、推廣及銷售噴畫、展示架、海報及展覽架及其他相關產品。成立 Ebanner Solution 可以讓本集團業務多元化，並將其業務擴展至海外市場。於二零一五年七月，Ebanner Solution 已開始營運其在馬來西亞的工廠及一間零售店。

於二零一五年三月三十日，本公司與汕頭東風印刷股份有限公司 (「**汕頭東風**」) 訂立框架協議成立項目公司於中華人民共和國 (「**中國**」) 進行網上設計及印刷業務，而當中不包括本集團及汕頭東風現有之業務。本公司及汕頭東風將合共投資人民幣 25,000,000 元 (相等於約 31,300,000 港元) 於此項目公司，而彼等於此項目公司之權益則分別為 30% 及 70%。截至二零一五年九月三十日，項目公司已成立，且雙方已完成注資合共人民幣 12,500,000 元 (相等於約 15,600,000 港元)。雙方目標於截至二零一六年三月三十一日止財政年度完結前推出網上平台及相關產品。

#### OUTLOOK

Looking forward to the second half of the financial year ending 31 March 2016, as far as the management is aware, there is neither recent industry or regulatory changes nor unfavorable trends or developments which may have a material adverse impact on the Group's operations, business and financial performance. Nevertheless, the Group will continue to strive for diversifying its business, including but not limited to a newly set up software company and investments in a fitness business and a financial printing business under consideration, reinforcing internal controls and implementing stringent control over the cost in order to achieve a stable profit growth of the Group. Meanwhile, the Group will look for new business opportunities from time to time to strengthen its market share.

On 11 August 2015, the Company entered into a non-legally binding memorandum of understanding with Fitness World (Group) Limited ("**Fitness World**"), pursuant to which the Company or any of its designated subsidiaries shall subscribe for new shares in Fitness World representing 30% of its then issued share capital. Fitness World is principally engaged in fitness services which includes a combination of philosophy of 'exercise, medical treatment, preserve health'. The Directors consider that this investment enables the Group to diversify its business by utilising its system technology.

On 10 November 2015, e-banner, a 51% owned subsidiary of the Company, entered into an agreement to establish a company ("**Software Company**") with an independent third party to engage in the business of developing and designing mobile application solutions ("**App Solutions Business**"). Pursuant to the agreement, e-banner and the partner shall hold respective 70% and 30% shareholding interest in the Software Company. The Board considers that this investment can diversify and strengthen the income stream of the Group as well as bringing synergy to its existing printing business. Up to the date of this report, the Software Company was incorporated and expected to generate revenue in the next financial year.

#### 展望

對於截至二零一六年三月三十一日止財政年度下半年的展望，就管理層所知，近期並無行業或監管變動，亦無不利的趨勢或發展，可能對本集團營運、業務及財務表現造成重大不利影響。儘管如此，本集團將繼續爭取將業務多元化（包括但不限於新成立的一間軟件公司及考慮投資健身業務及財經印刷業務）、加強內部控制及實施嚴格的成本控制，以實現穩定的利潤增長。同時，本集團將不斷尋找增加其市場佔有率的新商機。

於二零一五年八月十一日，本公司與健美天地（集團）有限公司（「**健美天地**」）訂立一份不具法律約束力的諒解備忘錄，據此，本公司或其任何指定的附屬公司將認購佔健美天地當時已發行股本30%之新股份。健美天地主要以集「運動、醫療、養生」於一身的理念從事健身服務。董事認為，該投資將令本集團能夠透過使用其系統技術將其業務多元化。

於二零一五年十一月十日，本公司擁有51%的附屬公司e-banner與一名獨立第三方訂立一份協議以成立一家公司（「**軟件公司**」），從事移動應用程式解決方案之開發及設計業務（「**應用程式解決方案業務**」）。根據該協議，e-banner與合作方應分別持有軟件公司70%和30%的股權。董事會認為該投資能夠豐富及加強本集團之收入流並為現有印刷業務帶來協同效應。截至本報告日期，軟件公司已註冊成立，並預期在下一財政年度產生收益。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

On 19 November 2015, the Company entered into a non-legally binding memorandum of understanding with a financial printing company, pursuant to which the Company or any of its designated subsidiaries may subscribe for new shares in the financial printing company at such percentage as may be agreed between the parties. The financial printing company provides time-sensitive financial printing and commercial design solutions to businesses in Hong Kong, as well as competitive service and support to meet the printing needs of customers for their initial public offering. The Directors consider that the proposed subscription will enable the Group to expand its printing business into high-end financial printing market to meet the printing needs of its existing customers, and raise the Group's position in the printing industry in Hong Kong.

Under the leadership of the Board, the management of the Group has formed a broad consensus in response to the key improvement areas in the existing business operation and market expansion in order to further enhance the Group's overall competitiveness.

The Group will continue to strengthen its market position and increase the market share by making use of the following competitive advantages:

- Well-positioned to seize enormous online market potential
- Comprehensive information technology infrastructure and unique eprint system which is automatically operated
- Well-recognised local brand

於二零一五年十一月十九日，本公司與一家財經印刷公司訂立不具法律約束力的諒解備忘錄，據此，本公司或其任何指定附屬公司可按雙方可能協定的比例認購該財經印刷公司的新股份。該財經印刷公司為香港商界提供迅速的財經印刷和商業設計解決方案，並提供具競爭力的服務和支援，以滿足客戶於首次公開招股時的印刷需求。董事認為該可能認購事項能擴大本集團印刷領域至高端財經印刷市場，以滿足現有客戶的印刷需求，同時提高本集團於香港印刷行業的領導地位。

在董事會的領導下，本集團的管理層就應對現有業務運作及市場擴展的重要改進範疇達成共識，藉以進一步增強本集團的整體競爭力。

本集團將繼續透過以下競爭優勢鞏固其市場地位和增加市場份額：

- 能抓緊龐大的互聯網市場潛力
- 全面的資訊科技基礎建設和獨一無二的自動化eprint系統
- 廣受認可的本地品牌

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FINANCIAL REVIEW

##### Revenue

Income from the provision of printing services in Hong Kong increased by approximately HK\$33.7 million or 21.5% from approximately HK\$156.8 million for the six months ended 30 September 2014 to approximately HK\$190.5 million for the six months ended 30 September 2015. Such increase was primarily due to the acquisition of e-banner and an increase of average monthly orders. The following table sets forth a breakdown of the revenue by service category and their respective percentage of the total revenue for the periods indicated.

##### 財務回顧

##### 收益

在香港提供印刷服務所得的收入由截至二零一四年九月三十日止六個月的約156,800,000港元，增加約33,700,000港元或21.5%至截至二零一五年九月三十日止六個月的約190,500,000港元。有關收益上升主要由於收購e-banner及平均每月訂單增加所致。下表載列按服務類別劃分的收益明細及其各自佔於所示期間的總收益百分比。

		Six months ended 30 September 截至九月三十日止六個月			
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)		2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)	
Advertising printing	廣告印刷	68,008	35.7%	65,074	41.5%
Bound book printing	精裝圖書印刷	50,560	26.6%	45,810	29.2%
Stationery printing	文具印刷	43,582	22.9%	41,547	26.5%
Banner printing	噴畫印刷	21,404	11.2%	-	-
Other services	其他服務	6,912	3.6%	4,385	2.8%
Total	總計	190,466	100%	156,816	100%

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The new category of banner printing contributed approximately 11.2% of our total revenue for six months ended 30 September 2015, while advertising printing remained our primary printing service that accounted for approximately 35.7% and 41.5% of our total revenue for six months ended 30 September 2015 and 2014, respectively.

截至二零一五年九月三十日止六個月，新類別噴畫印刷約佔總收益的11.2%，而廣告印刷仍然為我們的主要印刷服務，截至二零一五年及二零一四年九月三十日止六個月，分別約佔總收益的35.7%及41.5%。

		Six months ended 30 September			
		二零一五年		二零一四年	
Sales channels 銷售渠道		2015		2014	
		HK\$'000		HK\$'000	
		千港元		千港元	
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
Stores	商店	57,197	30.0%	58,898	37.6%
Websites	網站	79,907	42.0%	61,507	39.2%
Others (Note)	其他(附註)	53,362	28.0%	36,411	23.2%
Total	總計	190,466	100.0%	156,816	100.0%

Note: "Others" refers to revenue derived from orders received over the telephone, through e-mail, e-print mobile application and "Photobook" program.

附註：「其他」指通過電話、電郵、e-print 移動應用程式及「Photobook」程式接獲的訂單所得的收益。

Websites sales channel contributed approximately 42.0% of total revenue for the six months ended 30 September 2015, which accounted for approximately 29.9% increase as compared with that of the six months ended 30 September 2014. Such increase was primarily due to the continuous improvement in our online self-service ordering platform. The contribution from other channels increased from approximately 23.2% of total revenue for the six months ended 30 September 2014, to approximately 28.0% of total revenue for the six months ended 30 September 2015. Such increase was primarily due to the Group's banner business relying more on sales team receiving customer orders via phone call and e-mail.

截至二零一五年九月三十日止六個月，網站銷售渠道的貢獻約佔總收益的42.0%，較截至二零一四年九月三十日止六個月上升約29.9%。該增幅主要由於我們的網上自助落單平臺不斷改進所致。其他渠道的貢獻約佔總收益的百分比由截至二零一四年九月三十日止六個月的23.2%增加至截至二零一五年九月三十日止六個月的28.0%。該增幅主要由於本集團的噴畫業務較依賴銷售團隊通過電話及電郵獲取客戶訂單所致。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Other income

Other income primarily comprises interest income from held-to-maturity investments, sales of scrap materials, such as used zinc printing plates and paper scrap, equipment rental income and license fee income received from the Group's joint venture.

#### Other losses – net

Other losses – net primarily comprises net loss on disposal of plant and equipment and net foreign exchange loss. The increase in amount during the six months ended 30 September 2015 compared to that of the six months ended 30 September 2014 was primarily due to the unrealised exchange loss arisen from the Renminbi-denominated monetary assets.

#### Selling and distribution expenses

Selling and distribution expenses primarily consist of staff costs for the sales team, delivery expenses, handling charges for electronic payments received, and store rentals as well as advertising and marketing expenses. Selling and distribution expenses represent approximately 8.8% and 6.2% of the revenue for the six months ended 30 September 2015 and 2014, respectively. Such an increase was primarily due to the additional staff costs of the sales team from the new banner business.

#### Administrative expenses

Administrative expenses primarily comprise directors' fees, staff costs, outsourced customer support expenses, information technology support services expenses, office rental and utilities, depreciation, internet and telephone expenses, professional expenses and other miscellaneous administrative expenses. Administrative expenses represent approximately 20.6% and 22.5% of the total revenue for the six months ended 30 September 2015 and 2014, respectively. The increase in administrative expenses was primarily due to the outsourced customer support expenses incurred increased by HK\$4.3 million from approximately HK\$6.3 million for the six months ended 30 September 2014 to HK\$10.6 million for the six months ended 30 September 2015.

#### 其他收入

其他收入主要包括持至到期投資的利息收入、銷售廢料（例如已使用的鋅印刷版及廢紙）、設備租金收入及自本集團合營企業收取的牌照費收入。

#### 其他虧損 – 淨額

其他虧損 – 淨額主要包括出售廠房及設備虧損淨額及匯兌虧損淨額。截至二零一五年九月三十日止六個月，金額較截至二零一四年九月三十日止六個月有所增加主要是由於以人民幣計值的貨幣資產產生未變現匯兌虧損。

#### 銷售及分銷開支

銷售及分銷開支主要包括銷售團隊的員工成本、付運開支、所收取的電子付款手續費及店鋪租金以及廣告及市場推廣開支。截至二零一五年及二零一四年九月三十日止六個月，銷售及分銷開支分別約佔收益的8.8%及6.2%。有關增加主要由於來自新噴畫業務銷售團隊的額外員工成本所致。

#### 行政開支

行政開支主要包括董事袍金、員工成本、外判客戶支援開支、資訊科技支援服務開支、辦公室租金及公用設施費用、折舊、互聯網及電話開支、專業開支及其他雜項行政開支。截至二零一五年及二零一四年九月三十日止六個月，行政開支分別約佔總收益的20.6%及22.5%。行政開支增加主要由於外判客戶支援開支從截至二零一四年九月三十日止六個月的約6,300,000港元增加約4,300,000港元至截至二零一五年九月三十日止六個月的約10,600,000港元。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Finance income

Finance income primarily consists of interest income from cash and cash equivalents.

#### Finance costs

Finance costs primarily consist of interest expenses on bank borrowings and finance charges on obligations under finance lease.

#### Share of profit/(losses) of joint ventures – net

Share of profit/(losses) of joint ventures – net represents the share of losses or profits of the Group's joint ventures in each period using equity method of accounting. During the period under review, the Company had one entity jointly controlled in Malaysia. The losses for the six months ended 30 September 2014 were primarily due to the share of loss of e-banner, which became a subsidiary of the Group since 1 April 2015 and is no longer a joint venture.

#### Profit and total income

Profit decreased by approximately HK\$3.9 million or 26.7%, from approximately HK\$14.6 million for the six months ended 30 September 2014 to approximately HK\$10.7 million for the six months ended 30 September 2015. Net profit margin also decreased from approximately 9.3% for the six months ended 30 September 2014 to approximately 7.0% for the six months ended 30 September 2015. The decreases in net profit and net profit margin were primarily due to the operating loss of the banner printing segment (e-banner segment) of approximately HK\$4.9 million for the six months ended 30 September 2015, offset by the increase in operating profit of the paper printing segment (e-print segment) of approximately HK\$0.8 million.

#### 融資收入

融資收入主要包括現金及現金等值項目的利息收入。

#### 融資成本

融資成本主要包括銀行借貸的利息開支及融資租賃項下責任的財務費用。

#### 應佔合營企業溢利／（虧損）– 淨額

應佔合營企業溢利／（虧損）– 淨額指於各期間使用權益會計法計算的應佔本集團合營企業的虧損或溢利。於回顧期間，本公司於馬來西亞擁有一間共同控制實體。截至二零一四年九月三十日止六個月的虧損主要由於應佔e-banner的虧損所致，e-banner自二零一五年四月一日起成為本集團的附屬公司且不再為合營企業。

#### 溢利及收入總額

溢利由截至二零一四年九月三十日止六個月的約14,600,000港元下降約3,900,000港元或26.7%至截至二零一五年九月三十日止六個月的約10,700,000港元。純利率亦由截至二零一四年九月三十日止六個月的約9.3%下降至截至二零一五年九月三十日止六個月的約7.0%。純利及純利率下降主要由於截至二零一五年九月三十日止六個月噴畫印刷分部（e-banner分部）經營虧損約4,900,000港元所致，其中部分被紙品印刷分部（e-print分部）的營運溢利增加約800,000港元抵銷。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Liquidity and Financial Information

As at 30 September 2015, the total amount of bank balances and cash of the Group was approximately HK\$118.0 million, a slight decrease of approximately HK\$0.2 million compared with that as at 31 March 2015. As at 30 September 2015, the financial ratios of the Group were as follows:

		As at 30 September 2015 於二零一五年 九月三十日	As at 31 March 2015 於二零一五年 三月三十一日
Current ratio <sup>(1)</sup>	流動比率 <sup>(1)</sup>	2.0	2.3
Gearing ratio <sup>(2)</sup>	資產負債比率 <sup>(2)</sup>	15.5%	12.9%

Notes:

- (1) Current ratio is calculated based on total current assets divided by total current liabilities.
- (2) Gearing ratio is calculated based on total borrowings and obligation under finance leases divided by total equity and multiplied by 100%.

#### Borrowings

The Group had bank borrowings as at 30 September 2015 and 31 March 2015 in the sum of approximately HK\$5.9 million and HK\$3.8 million respectively. All bank borrowings were made from banks in Hong Kong and were repayable within 3 years. The bank borrowing with repayable on demand clause was classified as current liabilities. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments. The weighted average interest rates (per annum) were 3.7% for the six months ended 30 September 2015.

#### 流動資金及財務資料

於二零一五年九月三十日，本集團銀行結餘及現金總額約為118,000,000港元，較二零一五年三月三十一日略微減少約200,000港元。於二零一五年九月三十日，本集團財務比率如下：

附註：

- (1) 流動比率乃按總流動資產除以總流動負債計算。
- (2) 資產負債比率乃按總借貸及融資租賃項下責任除以權益總額乘以100%計算。

#### 借貸

於二零一五年九月三十日及二零一五年三月三十一日，本集團分別擁有約5,900,000港元及3,800,000港元銀行借貸。所有銀行借貸均由香港的銀行提供，並須於三年內償還。訂有按需償還條款的銀行借款被分類為流動負債。概無金融工具用作對沖，亦無任何外匯投資淨額由目前的借款及／或其他對沖工具對沖。截至二零一五年九月三十日止六個月，加權平均年利率為3.7%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the year. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time. Surplus cash will be invested to meet the Group's cash need in support of the Group's strategy direction from time to time.

#### Capital structure

The capital of the Company comprises ordinary shares and other reserves. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 3 December 2013. During the period under review, the Company issued and allotted 50,000,000 new ordinary shares at HK\$1.122 per share on 10 August 2015. As at 30 September 2015, the total number of issued ordinary shares of the Company was 550,000,000 shares.

#### Capital commitments

As at 30 September 2015 and 31 March 2015, the Group has capital commitments of HK\$5.9 million for investment in an associate, purchase of computer equipment and machineries, and HK\$1.6 million for investment in a joint venture and purchase of computer equipment, respectively.

#### Significant investments held

Except for the investments in joint ventures and the investment in an associate, the Group did not hold any significant investment in equity interest in any other company during the period under review. The held-to-maturity investments represent investments in corporate notes.

#### Future plans for material investments and capital assets

Except for the aforesaid investment, the Group did not have other plans for material investments and capital assets.

#### 庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整年內維持健康的流動資金狀況。董事會密切監視本集團的流動資金狀況，以確保本集團資產、負債及其他承擔的流動資金架構可不時滿足其資金要求。為支持本集團不時之策略方向，過剩的現金將用作投資以滿足本集團的現金需要。

#### 股本架構

本公司股本由普通股及其他儲備備成。本公司股份自二零一三年十二月三日起在香港聯合交易所有限公司（「聯交所」）主板上市。於回顧期內，本公司於二零一五年八月十日按每股1.122港元發行及配發50,000,000股新普通股。於二零一五年九月三十日，本公司已發行普通股的總數為550,000,000股。

#### 資本承擔

於二零一五年九月三十日及二零一五年三月三十一日，本集團就於聯營公司的投資及購買電腦設備及機器以及就於合營企業的投資及購買電腦設備分別擁有資本承擔5,900,000港元及1,600,000港元。

#### 所持重大投資

除合營企業的投資及聯營公司的投資外，本集團於回顧期間並無在任何其他公司股權中持有任何重大投資。持至到期投資指對公司票據的投資。

#### 大額投資及資本資產的未來計劃

除上述投資外，本集團並無其他大額投資及資本資產的計劃。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Material acquisitions

Except for the acquisition of the additional 11% of the equity interest in e-banner in the sum of HK\$1.1 million on 1 April 2015, the Group did not have any other material acquisition or disposal of associates, subsidiaries or joint ventures during the six months ended 30 September 2015.

#### Exposure to foreign exchange risk

The Group operates principally in Hong Kong and its business is supported by an information technology support services centre located in the PRC. The Group is exposed to foreign exchange risk arising from the exposure of Renminbi against Hong Kong dollars. The Group does not hedge its foreign exchange risk as its exposure to foreign exchange risk is low as the Group's cash flows mainly denominated in Hong Kong dollars. The subsidiary in Malaysia is newly operated during the period. The exposure to foreign exchange risk arising from the exposure of Malaysian ringgit against Hong Kong dollars is considered as low to the Group.

#### Charge of assets

At 30 September 2015 and 31 March 2015, the Group pledged the plant and machinery with a carrying value of approximately HK\$54.5 million and HK\$40.7 million respectively, as collaterals to secure the Group's obligation under finance leases.

#### Use of proceeds

The Company's shares were listed on the Stock Exchange since 3 December 2013 and raised a net proceed from IPO of approximately HK\$66.5 million. During the period between the listing date and 30 September 2015, HK\$30.9 million of the net proceed from the listing were utilised in accordance with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The unused proceeds were deposited in licensed banks in Hong Kong.

#### 重大收購

除於二零一五年四月一日以1,100,000港元收購e-banner額外11%的股權外，本集團於截至二零一五年九月三十日止六個月並無任何聯營公司、附屬公司或合營企業的其他重大收購或出售。

#### 承受外匯風險

本集團主要在香港營業，其業務由位於中國的資訊科技支援服務中心所支援。本集團承受人民幣兌港元所產生的外匯風險。由於本集團的現金流量主要以港元列值，所承受的外匯風險偏低，故本集團並無對沖外匯風險。馬來西亞的附屬公司於期內新近開始營運。我們認為本集團因馬來西亞令吉兌港元所承受的外匯風險較低。

#### 資產抵押

於二零一五年九月三十日及二零一五年三月三十一日，本集團分別以賬面值約54,500,000港元及40,700,000港元的廠房及機器質押作為抵押品，以擔保本集團融資租賃項下責任。

#### 所得款項用途

本公司之股份自二零一三年十二月三日起在聯交所上市，來自首次公開發售籌集的所得款項淨額約為66,500,000港元。於上市日期至二零一五年九月三十日期間，來自上市的所得款項淨額30,900,000港元已按招股章程「未來計劃及所得款項用途」一節所載的建議用途使用。尚未動用的所得款項存放於香港持牌銀行。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

On 12 August 2015, the Company raised a net proceeds of HK\$53.1 million from the subscription for 50,000,000 new shares. The net proceeds were intended to be used for general working capital and business development of the Group. As at the date of this report, the actual use of proceeds has been used as intended.

#### Capital expenditure

During the period under review, the Group invested approximately HK\$5.4 million in property, plant and equipment, represented an increase of about 42.1% in capital expenditure of the same period last year. The amount of HK\$5.4 million excluded the property, plant and equipment acquired in the business combination.

#### EMPLOYEES AND EMOLUMENT POLICIES

As at 30 September 2015, the Group had 399 full time employees. There is no significant change in the Group's emolument policies. On top of basic salaries, bonuses may be paid by reference to the Group's performance as well as individual's performance. Other staff benefits include housing allowances, contributions to Mandatory Provident Fund retirement benefits scheme in Hong Kong and the provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by the Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC.

#### INTERIM DIVIDEND

The Board, after considering the liquidity position and operation of the Group, resolved to declare an interim dividend of HK2.40 cents per share, totaling HK\$13,200,000 for the six months ended 30 September 2015 (2014: HK2.93 cents per share, totaling HK\$14,650,000) payable on Friday, 18 December 2015 to the shareholders whose names appear on the register of members of the Company on Tuesday, 8 December 2015.

於二零一五年八月十二日，本公司從認購50,000,000股新股份籌集所得款項淨額53,100,000港元。所得款項淨額擬用作本集團的一般營運資金及業務發展。於本報告日期，實際已按擬定用途使用所得款項。

#### 資本開支

本集團於回顧期內投資約5,400,000港元於物業、廠房及設備，較去年同期的資本開支增加約42.1%。5,400,000港元款項不包括於業務合併中購入的物業、廠房及設備。

#### 僱員及薪酬政策

於二零一五年九月三十日，本集團共有399名全職僱員。本集團的薪酬政策並無重大變動。除基本薪金外，獎金亦會參考本集團業績及個人表現而發放。其他員工福利包括住房津貼、香港強積金退休福利計劃供款，及根據中國規則及規例和中國的現行監管規定，向本集團聘用僱員提供養老金基金、醫療保險、失業保險及其他相關保險。

#### 中期股息

董事會於考慮本集團之流動資金狀況及營運後議決宣派截至二零一五年九月三十日止六個月的中期股息，每股2.40港仙，合共13,200,000港元（二零一四年：每股2.93港仙，合共14,650,000港元），應於二零一五年十二月十八日（星期五）向於二零一五年十二月八日（星期二）名列本公司股東名冊之股東派付。

#### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the shareholders to the interim dividend, the Register of Members of the Company will be closed on Tuesday, 8 December 2015, no transfer of shares will be registered on that date. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited for registration not later than 4:30 p.m. on Monday, 7 December 2015.

#### 暫停辦理股東登記手續

為釐定有權收取中期股息的股東資格，本公司將於二零一五年十二月八日（星期二）暫停辦理股東登記手續，當日將不會辦理任何股份過戶登記手續。為符合資格獲享中期股息，所有股份過戶文件連同有關股票須不遲於二零一五年十二月七日（星期一）下午四時三十分交回本公司於香港之股份過戶登記分處卓佳證券登記有限公司登記。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES

As at 30 September 2015, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), are set out below:

#### 董事及主要行政人員之股份權益

於二零一五年九月三十日，本公司董事及主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益或淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記在該條所述的登記冊，或根據聯交所《證券上市規則》（「上市規則」）附錄十所列出《上市發行人董事進行證券交易的標準守則》（「標準守則」）須通知本公司及聯交所的權益或淡倉如下：



## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES (Continued)

董事及主要行政人員之股份權益  
(續)

#### Interests and short positions in shares, underlying shares and debentures of the Company or its associated corporation

本公司或其相聯法團股份、相關股份及債券的權益及淡倉

(i) The Company

(i) 本公司

Name of Director	Capacity	Long position/ short position	Number of ordinary shares held	Approximate percentage of shareholding in the Company
董事姓名	身份	好倉／淡倉	持有 普通股數目	於本公司 持股概約百分比
Mr. She Siu Kee William	Interest of controlled corporation (Note 1)	Long position	313,125,000	56.93%
余紹基先生	受控制法團權益 (附註1)	好倉		
Mr. Chong Cheuk Ki	Interest of controlled corporation (Note 1)	Long position	313,125,000	56.93%
莊卓琪先生	受控制法團權益 (附註1)	好倉		
	Interest of spouse (Note 2)	Long position	1,244,000	0.23%
	配偶權益 (附註2)	好倉		
Mr. Lam Shing Kai	Interest of controlled corporation (Note 1)	Long position	313,125,000	56.93%
林承佳先生	受控制法團權益 (附註1)	好倉		
Mr. Leung Wai Ming	Interest of controlled corporation (Note 1)	Long position	313,125,000	56.93%
梁衛明先生	受控制法團權益 (附註1)	好倉		

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES (Continued)

#### Interests and short positions in shares, underlying shares and debentures of the Company or its associated corporation (Continued)

##### (i) The Company (Continued)

Note:

1. 313,125,000 Shares are held by eprint Limited. eprint Limited is held as to 21.62%, 21.62%, 21.62%, 21.62% and 13.52% by Mr. She Siu Kee ("Mr. She"), Mr. Chong Cheuk Ki ("Mr. Chong"), Mr. Lam Shing Kai ("Mr. Lam"), Mr. Leung Wai Ming ("Mr. WM Leung") and Mr. Leung Yat Pang ("Mr. YP Leung") (collectively, the "Concerted Shareholders") respectively. Pursuant to a deed of confirmation dated 2 July 2013 and entered into by them confirming the existence of their acting in concert arrangement, each of Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung has agreed to jointly control their respective interests in the Company. Accordingly, eprint Limited shall be accustomed to act in accordance with joint instructions of the Concerted Shareholders. Hence, each of the Concerted Shareholders is deemed to be interested in all the Shares held by eprint Limited by virtue of the SFO.
2. Mr. Chong is interested in 1,244,000 Shares held by his spouse, Ms. Yip Fei.

#### 董事及主要行政人員之股份權益 (續)

#### 本公司或其相聯法團股份、相關股份及債券的權益及淡倉 (續)

##### (i) 本公司 (續)

附註：

1. eprint Limited 持有 313,125,000 股股份。eprint Limited 分別由余紹基先生 (「余先生」)、莊卓琪先生 (「莊先生」)、林承佳先生 (「林先生」)、梁衛明先生 (「梁衛明先生」) 及梁一鵬先生 (「梁一鵬先生」) (統稱為「一致行動股東」) 擁有 21.62%、21.62%、21.62%、21.62% 及 13.52%。根據由他們簽立之日期為二零一三年七月二日之確認契據確認存在之一致行動安排，余先生、莊先生、林先生、梁衛明先生及梁一鵬先生已各自同意共同控制彼等各自於本公司的權益。因此，eprint Limited 慣常根據一致行動股東共同指示行事。根據證券及期貨條例，各一致行動股東被視為於 eprint Limited 所持有所有股份中擁有權益。
2. 莊先生於其配偶葉飛女士持有的 1,244,000 股股份中享有權益。

## OTHER INFORMATION

### 其他資料

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES (Continued)

#### Interests and short positions in shares, underlying shares and debentures of the Company or its associated corporation (Continued)

(ii) Associated corporation – eprint Limited

#### 董事及主要行政人員之股份權益 (續)

本公司或其相聯法團股份、相關股份及債券的權益及淡倉 (續)

(ii) 相聯法團 – eprint Limited

Name of Director 董事姓名	Nature of interest 身份	Number of ordinary shares held in the Associated Corporation 持有相聯法團普通股數目	Approximate percentage of shareholding in the Associated Corporation 於相聯法團持股概約百分比
Mr. She 佘先生	Beneficial owner 實益擁有人	2,162	21.62%
Mr. Chong 莊先生	Beneficial owner 實益擁有人	2,162	21.62%
Mr. Lam 林先生	Beneficial owner 實益擁有人	2,162	21.62%
Mr. WM Leung 梁衛明先生	Beneficial owner 實益擁有人	2,162	21.62%

Note: The disclosed interest represents the interests in eprint Limited, the controlling shareholder of the Company, which is owned by Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung in the respective proportions of 21.62%, 21.62%, 21.62%, 21.62% and 13.52%.

附註：披露權益指佘先生、莊先生、林先生、梁衛明先生及梁一鵬先生於本公司控股股東 eprint Limited 之權益，各自所佔比例分別為 21.62%、21.62%、21.62%、21.62% 及 13.52%。

Save as disclosed above, none of the Directors, chief executives of the Company and/or their associates had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations as at 30 September 2015 as recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上述披露外，董事、本公司主要行政人員及／或其聯繫人士於二零一五年九月三十日，並無在本公司或其任何相聯法團的任何股份、相關股份及債券中擁有須在證券及期貨條例第 352 條規定備存的登記冊內記錄或根據標準守則須通知本公司及聯交所的任何權益或淡倉。

## OTHER INFORMATION

### 其他資料

## INTEREST IN SHARE OPTIONS

### Share Option Scheme

The Company adopted a share option scheme (the “Scheme”) on 13 November 2013 pursuant to the written resolutions of the shareholders passed on 13 November 2013. The Scheme is a share incentive scheme and is established to recognize and acknowledge the contributions of the Eligible Participants (as defined in the Prospectus) have had or may have made to the Group. Pursuant to the Scheme, the Board may, at its discretion, offer to grant an option to subscribe of new Shares in aggregate not exceeding 30% of the Shares in issue from time to time.

No share option was granted under the Scheme since its adoption and up to the date of this report.

## SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS’ INTERESTS IN SHARES

As at 30 September 2015, so far as is known to the Directors, the following persons (other than the Directors and the chief executives 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 under section 336 of the SFO.

## 購股權權益

### 購股權計劃

根據於二零一三年十一月十三日通過的股東書面決議案，本公司於二零一三年十一月十三日採納一項購股權計劃（「該計劃」）。該計劃為一項股份獎勵計劃，旨在肯定及認可合資格參與者（定義見招股章程）對本集團已作出或可能已作出的貢獻。根據該計劃，董事會可酌情授出購股權，藉以認購新股，總數不超過不時已發行股份的30%。

自採納以來至本報告日期，概無根據該計劃授出任何購股權。

## 主要股東及其他人士之股份權益

於二零一五年九月三十日，據董事所知，以下人士（不包括董事及本公司主要行政人員）在本公司股份及相關股份中擁有已根據證券及期貨條例第336條規定備存的登記冊內記錄的權益或淡倉。

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

#### 主要股東及其他人士之股份權益 (續)

#### Interests or short positions in shares and underlying shares of the Company

#### 本公司股份及相關股份之權益或淡倉

Name 姓名／名稱	Capacity 身份	Position 倉位	Number of ordinary shares held 持有普通股數目	Approximate percentage of shareholding in the Company 於本公司持股概約百分比
eprint Limited (Note 1) (附註1)	Beneficial owner 實益擁有人	Long position 好倉	313,125,000	56.93%
Ms. Lo Suet Yee (Note 2) 盧雪兒女士(附註2)	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Ms. Yip Fei (Note 3) 葉飛女士(附註3)	Beneficial owner 實益擁有人	Long position 好倉	1,244,000	0.23%
	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Ms. Yu Siu Ping (Note 4) 俞少萍女士(附註4)	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Ms. Chau Fung Kiu (Note 5) 周鳳翹女士(附註5)	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Mr. Huang Xiaopeng (Note 6) 黃曉鵬先生(附註6)	Interest of controlled corporation 受控制法團權益	Long position 好倉	61,875,000	11.25%

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

主要股東及其他人士之股份權益  
(續)

#### Interests or short positions in shares and underlying shares of the Company (Continued)

本公司股份及相關股份之權益或淡倉  
(續)

Name 姓名／名稱	Capacity 身份	Position 倉位	Number of ordinary shares held 持有普通股數目	Approximate percentage of shareholding in the Company 於本公司持股 概約百分比
Mr. Huang Xiaojia (Note 6) 黃曉佳先生(附註6)	Interest of controlled corporation 受控制法團權益	Long position 好倉	61,875,000	11.25%
Mr. Huang Bingwen (Note 6) 黃炳文先生(附註6)	Interest of controlled corporation 受控制法團權益	Long position 好倉	61,875,000	11.25%
Hong Kong Tung Fung Investment Company Limited (Note 6) 香港東風投資有限公司(附註6)	Interest of controlled corporation 受控制法團權益	Long position 好倉	61,875,000	11.25%
Shantou Dongfeng Printing Co. Ltd. (Note 6) 汕頭東風印刷股份 有限公司(附註6)	Interest of controlled corporation 受控制法團權益	Long position 好倉	61,875,000	11.25%
Hong Kong Luck Investment Company Limited (Note 6) 香港福瑞投資有限公司(附註6)	Beneficial owner 實益擁有人	Long position 好倉	61,875,000	11.25%
Mr. Leung Yat Pang 梁一鵬先生	Interest of controlled corporation (Note 7) 受控制法團權益 (附註7)	Long position 好倉	313,125,000	56.93%

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

##### Interests or short positions in shares and underlying shares of the Company (Continued)

Notes:

1. eprint Limited is directly interested in approximately 56.93% in the Company.
2. Ms. Lo Suet Yee is the spouse of Mr. She. Under the SFO, Ms. Lo Suet Yee is taken to be interested in the same number of Shares in which Mr. She is interested.
3. Ms. Yip Fei is the spouse of Mr. Chong. Under the SFO, Ms. Yip Fei is taken to be interested in the same number of Shares in which Mr. Chong is interested.
4. Ms. Yu Siu Ping is the spouse of Mr. Lam. Under the SFO, Ms. Yu Siu Ping is taken to be interested in the same number of Shares in which Mr. Lam is interested.
5. Ms. Chau Fung Kiu is the spouse of Mr. WM Leung. Under the SFO, Ms. Chau Fung Kiu is taken to be interested in the same number of Shares in which Mr. WM Leung is interested.
6. These 61,875,000 Shares are held by Hong Kong Luck Investment Company Limited, which is a wholly-owned subsidiary of Shantou Dongfeng, an A share company listed on the main board of the Shanghai Stock Exchange. Shantou Dongfeng is 54.40% held by Hong Kong Tung Fung Investment Company Limited and 1.11% held by Mr. Huang Xiaojia. Hong Kong Tung Fung Investment Company is owned as to 34% by Mr. Huang Xiaopeng, 33% by Mr. Huang Xiaojia and 33% by Mr. Huang Bingwen. Under the SFO, each of Shantou Dongfeng, Hong Kong Tung Fung Investment Company Limited, Mr. Huang Xiaopeng, Mr. Huang Xiaojia and Mr. Huang Bingwen is taken to be interested in the same number of Shares in which Hong Kong Luck Investment Company Limited is interested.
7. These 313,125,000 shares are held through eprint Limited, a company is beneficially owned as to 13.52% by Mr. YP Leung.

#### 主要股東及其他人士之股份權益 (續)

##### 本公司股份及相關股份的權益或淡倉 (續)

附註：

1. eprint Limited直接擁有本公司約56.93%權益。
2. 盧雪兒女士為余先生的配偶。根據證券及期貨條例，盧雪兒女士被視為於余先生所擁有權益之相同數目股份中擁有權益。
3. 葉飛女士為莊先生的配偶。根據證券及期貨條例，葉飛女士被視為於莊先生所擁有權益之相同數目股份中擁有權益。
4. 俞少萍女士為林先生的配偶。根據證券及期貨條例，俞少萍女士被視為於林先生所擁有權益之相同數目股份中擁有權益。
5. 周鳳翹女士為梁衛明先生的配偶。根據證券及期貨條例，周鳳翹女士被視為於梁衛明先生所擁有權益之相同數目股份中擁有權益。
6. 該等61,875,000股股份由香港福瑞投資有限公司持有，該公司為汕頭東風（一間於上海證券交易所主板上市之A股公司）之全資附屬公司。汕頭東風由香港東風投資有限公司持有54.40%及由黃曉佳先生持有1.11%。而香港東風投資有限公司由黃曉鵬先生、黃曉佳先生及黃炳文先生分別擁有34%、33%及33%。根據證券及期貨條例，汕頭東風、香港東風投資有限公司、黃曉鵬先生、黃曉佳先生及黃炳文先生各自被視為於與香港福瑞投資有限公司所擁有權益之相同數目股份中擁有權益。
7. 該等313,125,000股股份乃透過eprint Limited持有，eprint Limited由梁一鵬先生實益擁有13.52%。

## OTHER INFORMATION

### 其他資料

#### SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

##### Interests or short positions in shares and underlying shares of the Company (Continued)

Save as disclosed above, the Directors are not aware of any other persons who have interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations (within the meaning of the SFO) as recorded in the register required to be kept under section 336 of the SFO.

#### PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 September 2015.

#### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding Directors' securities transactions. Having made specific enquiry of all Directors, all the Directors have confirmed that they have complied with the required standards as set out in the Model Code for the six months ended 30 September 2015.

#### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions set out in the Corporate Governance Code and Corporate Governance Report ("CG Code") as set out in Appendix 14 to the Listing Rules.

To the knowledge of the Board, the Company had fully complied with the relevant code provisions in the CG Code for the six months ended 30 September 2015 save for the deviation as explained below.

#### 主要股東及其他人士之股份權益 (續)

##### 本公司股份及相關股份之權益或淡倉 (續)

除上文所披露者外，董事並不知悉有任何其他人士在本公司或任何相關法團（定義見證券及期貨條例）的股份、相關股份或債券中擁有已根據證券及期貨條例第336條規定備存的登記冊內記錄的權益或淡倉。

#### 購入、出售或贖回證券

截至二零一五年九月三十日止六個月，本公司或其任何附屬公司並無購入、出售或贖回本公司的任何上市證券。

#### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十列載的標準守則，作為董事證券交易有關的行為守則。在向全體董事作出特定查詢後，全體董事確認，截至二零一五年九月三十日止六個月，彼等已遵守標準守則所列載的標準規定。

#### 企業管治常規守則

本公司已採納上市規則附錄十四列載的企業管治守則及企業管治報告（「企業管治守則」）所列載的守則條文。

據董事會所知，截至二零一五年九月三十日止六個月，本公司已完全遵從企業管治守則的相關守則條文，下文所述偏離者則除外。



## OTHER INFORMATION

### 其他資料

#### CODE ON CORPORATE GOVERNANCE PRACTICES

(Continued)

Code provision A.2.1 of the CG Code provides that the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present separate the roles of the chairman and chief executive officer. Mr. She Siu Kee William is the chairman and chief executive officer of the Company. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high calibre individuals with sufficient number thereof being non-executive Directors and independent non-executive Directors.

#### AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) on 13 November 2013 with written terms of reference in compliance with the CG Code, and currently comprises three independent non-executive Directors, namely Ms. Luk Mei Yan (as chairlady), Dr. Lung Cheuk Wah and Mr. Chi Man Shing Stephen. The primary duties of the Audit Committee are to review the financial reporting process and internal control system of the Group. The Audit Committee has reviewed the unaudited condensed interim consolidated financial information for the six months ended 30 September 2015 and took the view that the Company was in full compliance with all applicable accounting standards and regulations and has made adequate disclosure.

By order of the Board  
**eprint Group Limited**  
**She Siu Kee William**  
*Chairman*

Hong Kong, 23 November 2015

#### 企業管治常規守則 (續)

企業管治守則守則條文第A.2.1條規定，主席和行政總裁角色須分開，不得由同一人擔任。本公司現未將主席與行政總裁角色分開。余紹基先生為本公司主席及行政總裁。董事會相信將主席與行政總裁角色集於同一人，有確保本集團內一致領導的好處，並可讓本集團實踐更具效率和效益的整體策略規劃。董事會更相信，目前安排的權力及職權平衡不會受到損害，而目前由擁有經驗豐富和能幹成員（其中有足夠數目的非執行董事及獨立非執行董事）組成的董事會亦能確保有足夠的權力制衡。

#### 審核委員會

本公司於二零一三年十一月十三日成立審核委員會（「**審核委員會**」），並遵照企業管治守則訂明書面職權範圍。審核委員會現時由三名獨立非執行董事組成，即陸美恩女士（出任主席）、龍卓華博士及池文盛先生。審核委員會的主要職責是檢討本集團的財務報告程序及內部控制系統。審核委員會已審閱截至二零一五年九月三十日止六個月之未經審核簡明中期合併財務資料，並認為本公司已完全遵守所有適用會計準則及規定，且已作出充分披露。

承董事會命  
**eprint集團有限公司**  
**余紹基**  
*主席*

香港，二零一五年十一月二十三日



eprint Group Limited  
eprint 集團有限公司  
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