

# Mobicon Group Limited

## 萬保剛集團有限公司

(股份編號 Stock Code : 1213)



層層掀動  
創就未來



*A New Renaissance*



# 2016/2017 INTERIM REPORT 中期報告

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## CORPORATE INFORMATION

### 公司資料

#### BOARD OF DIRECTORS

##### Executive directors

Hung Kim Fung, Measure (Chairman)  
Yeung Man Yi, Beryl (Deputy Chairman and Chief Executive Officer)  
Hung Ying Fung  
Yeung Kwok Leung, Allix  
Manuel Arnaldo de Sousa Moutinho  
(resigned on 1 April 2016)

##### Independent non-executive directors

Charles E. Chapman  
Leung Wai Cheung  
Ku Wing Hong, Eric

#### AUDIT COMMITTEE

Leung Wai Cheung (Chairman)  
Charles E. Chapman  
Ku Wing Hong, Eric

#### REMUNERATION COMMITTEE

Leung Wai Cheung (Chairman)  
Yeung Man Yi, Beryl  
Ku Wing Hong, Eric

#### NOMINATION COMMITTEE

Hung Kim Fung, Measure (Chairman)  
Charles E. Chapman  
Leung Wai Cheung

#### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

#### PRINCIPAL PLACE OF BUSINESS

7/F New Trend Centre  
704 Prince Edward Road East  
San Po Kong  
Kowloon  
Hong Kong

#### COMPANY SECRETARY

Ho Siu Wan

#### 董事會

##### 執行董事

洪劍峯(主席)  
楊敏儀(副主席兼行政總裁)  
洪英峯  
楊國樑  
Manuel Arnaldo de Sousa Moutinho  
(於二零一六年四月一日辭任)

##### 獨立非執行董事

Charles E. Chapman  
梁偉祥  
古永康

##### 審核委員會

梁偉祥(主席)  
Charles E. Chapman  
古永康

##### 薪酬委員會

梁偉祥(主席)  
楊敏儀  
古永康

##### 提名委員會

洪劍峯(主席)  
Charles E. Chapman  
梁偉祥

##### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

##### 主要營業地點

香港  
九龍  
新蒲崗  
太子道東704號  
新時代工貿商業中心7樓

##### 公司秘書

何少雲

## CORPORATE INFORMATION

### 公司資料

#### AUDITORS

HLB Hodgson Impey Cheng Limited  
Certified Public Accountants  
31/F Gloucester Tower  
The Landmark  
11 Pedder Street, Central  
Hong Kong

#### 核數師

國衛會計師事務所有限公司  
香港執業會計師  
香港  
中環畢打街11號  
置地廣場  
告羅士打大廈31字樓

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM 11  
Bermuda

#### 主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited  
26 Burnaby Street  
Hamilton HM 11  
Bermuda

#### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
Shops 1712–1716, 17/F  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### 股份過戶登記分處

香港證券登記有限公司  
香港  
皇后大道東183號  
合和中心  
17樓1712–1716室

#### PRINCIPAL BANKERS

China Construction Bank (Asia) Corporation Limited  
Dah Sing Bank, Limited  
DBS Bank (Hong Kong) Limited  
Hang Seng Bank Limited  
OCBC Wing Hang Bank Limited  
United Overseas Bank Limited

#### 主要銀行

中國建設銀行(亞洲)股份有限公司  
大新銀行有限公司  
星展銀行(香港)有限公司  
恒生銀行有限公司  
華僑永亨銀行有限公司  
大華銀行有限公司

#### LEGAL ADVISERS

F. Zimmern & Co.  
Rooms 1002–1003, 10/F  
York House  
The Landmark  
15 Queen's Road Central  
Hong Kong

#### 法律顧問

施文律師行  
香港  
皇后大道中15號  
置地廣場  
約克大廈  
10樓1002–1003室

#### CORPORATE WEBSITE

<http://www.mobicon.com>

#### 公司網站

<http://www.mobicon.com>

#### INVESTOR RELATIONS CONTACT

Telephone no: (852) 2397 6628  
Facsimile no: (852) 2397 0339

#### 投資者關係聯絡

電話號碼: (852) 2397 6628  
傳真號碼: (852) 2397 0339

#### STOCK CODE

1213

#### 股份代號

1213

## FINANCIAL HIGHLIGHTS

### 財務摘要

		Six months ended 30 September 截至九月三十日止六個月		
		2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	% Change 變動
<b>Results</b>				
<b>業績</b>				
Revenue	收益	345,854	363,380	(4.8)
Gross Profit	毛利	80,089	83,506	(4.1)
EBITDA	未計利息、稅項、折舊及 攤銷費用前盈利	16,265	14,282	13.9
Profit Attributable to Equity Holders of the Company	本公司權益持有人應佔溢利	6,536	2,111	209.6
Basic Earnings per Share (HK cents)	每股基本盈利(港仙)	3.3	1.1	200.0
Interim Dividend per Share (HK cent)	每股中期股息(港仙)	0.5	0.5	—
		<b>At 30 September 2016 於二零一六年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	<b>At 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)</b>	<b>% Change 變動</b>
<b>Financial Position</b>				
<b>財務狀況</b>				
Total Assets	資產總值	347,639	337,756	2.9
Net Assets	資產淨值	192,559	181,580	6.0
Net Cash Balance	現金結餘淨額	(45,071)	(60,865)	(25.9)
Total Equity Attributable to Equity Holders of the Company	本公司權益持有人應佔權益 總額	171,044	163,456	4.6

## REPORT OF THE DIRECTORS

### 董事會報告

The Board of Directors (the “Board”) of Mobicon Group Limited (the “Company”) is pleased to announce the unaudited condensed consolidated financial statements of the Company and its subsidiaries (the “Group”) as at and for the six months ended 30 September 2016 (the “Period”) together with comparative figures and explanatory notes in this interim report.

#### INTERIM DIVIDEND

By a Board resolution passed on 22 November 2016 (Tuesday), the Board had resolved to declare an interim dividend of HK\$0.005 per ordinary share for the six months ended 30 September 2016 (2015: HK\$0.005 per ordinary share). The interim dividend will be payable on 20 December 2016 (Tuesday) to shareholders whose names appear on the Register of Members of the Company as at 9 December 2016 (Friday).

#### CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 7 December 2016 (Wednesday) to 9 December 2016 (Friday), both dates inclusive, during which period no transfer of shares will be effected. 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 in Hong Kong, Hong Kong Registrars Limited at its office situated at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 6 December 2016 (Tuesday).

萬保剛集團有限公司(「本公司」)董事會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)於二零一六年九月三十日及截至該日止六個月(「該期間」)之未經審核簡明綜合財務報表，連同本中期報告所載比較數字及闡釋附註。

#### 中期股息

董事會已藉於二零一六年十一月二十二日(星期二)通過之董事會決議案，議決宣派截至二零一六年九月三十日止六個月之中期股息每股普通股0.005港元(二零一五年：每股普通股0.005港元)。中期股息將於二零一六年十二月二十日(星期二)派付予於二零一六年十二月九日(星期五)名列本公司股東名冊之股東。

#### 暫停辦理股份過戶登記手續

本公司將於二零一六年十二月七日(星期三)至二零一六年十二月九日(星期五)(包括首尾兩日)期間暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶事宜。為符合資格獲派中期股息，所有股份過戶文件連同有關股票，最遲須於二零一六年十二月六日(星期二)下午四時三十分前，送抵本公司之香港股份過戶登記分處香港證券登記有限公司之辦事處，地址為香港皇后大道東183號合和中心17樓1712–1716室，以辦理登記手續。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN EQUITY AND DEBT SECURITIES

As at 30 September 2016, the interests and short positions of each director and chief executive of the Company and his/her associates in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO or the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

#### (i) Ordinary shares of HK\$0.10 each in the Company

Name of Directors 董事姓名	Long/short position 好倉/淡倉	Number of shares 股份數目			Percentage 百分比
		Personal interests 個人權益	Corporate interests 公司權益	Total interests 權益總計	
Dr. Hung Kim Fung, Measure 洪劍峯博士	Long 好倉	–	90,000,000 (Note (a)) (附註(a))	90,000,000	45%
Ms. Yeung Man Yi, Beryl 楊敏儀女士	Long 好倉	–	90,000,000 (Note (a)) (附註(a))	90,000,000	45%
Mr. Hung Ying Fung 洪英峯先生	Long 好倉	26,990,000	–	26,990,000	13.50%
Mr. Yeung Kwok Leung, Allix 楊國樑先生	Long 好倉	–	30,000,000 (Note (b)) (附註(b))	30,000,000	15%

Notes:

- (a) These shares are held by M2B Holding Limited, a company owned as to 50% by Dr. Hung Kim Fung, Measure and the remaining 50% by his wife, Ms. Yeung Man Yi, Beryl. Accordingly, Dr. Hung Kim Fung, Measure and Ms. Yeung Man Yi, Beryl were deemed to be interested in 90,000,000 shares of the Company under the SFO. The interests of Dr. Hung Kim Fung, Measure and Ms. Yeung Man Yi, Beryl were in respect of the same interest and duplicated each other.
- (b) These shares are held by Bestmark Management Limited, a company owned as to 50% by Mr. Yeung Kwok Leung, Allix and the remaining 50% by his wife, Ms. Wan Lam Keng. Accordingly, Mr. Yeung Kwok Leung, Allix and Ms. Wan Lam Keng were deemed to be interested in 30,000,000 shares of the Company under the SFO. The interests of Mr. Yeung Kwok Leung, Allix and Ms. Wan Lam Keng were in respect of the same interest and duplicated each other.

#### 董事及行政總裁於股本及債務證券之權益

於二零一六年九月三十日，本公司各董事及行政總裁以及其聯繫人士於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中，擁有並已記錄於本公司根據證券及期貨條例第352條存置之登記冊之權益及淡倉，或已根據證券及期貨條例第XV部第7及8分部或上市發行人董事進行證券交易的標準守則(「標準守則」)另行知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉如下：

#### (i) 本公司每股面值0.10港元之普通股

附註：

- (a) 該等股份由M2B Holding Limited持有，該公司由洪劍峯博士擁有50%，餘下50%則由彼之妻子楊敏儀女士擁有。因此，根據證券及期貨條例，洪劍峯博士及楊敏儀女士被視為於90,000,000股本公司股份中擁有權益。洪劍峯博士及楊敏儀女士擁有之權益乃相同的權益，並互相重複。
- (b) 該等股份由Bestmark Management Limited持有，該公司由楊國樑先生擁有50%，餘下50%則由彼之妻子雲林瓊女士擁有。因此，根據證券及期貨條例，楊國樑先生及雲林瓊女士被視為於30,000,000股本公司股份中擁有權益。楊國樑先生及雲林瓊女士之權益乃相同的權益，並互相重複。



## REPORT OF THE DIRECTORS

### 董事會報告

#### (ii) Non-voting deferred shares of HK\$1.00 each in a subsidiary – Maxfair Distribution Limited (“Maxfair”)

As at 30 September 2016, each of Dr. Hung Kim Fung, Measure, Ms. Yeung Man Yi, Beryl, Mr. Hung Ying Fung and Mr. Yeung Kwok Leung, Allix has beneficial interests in his/her personal capacity in the following number of non-voting deferred shares in Maxfair:

Name of Directors 董事姓名	Long/short position 好倉／淡倉	Number of non-voting deferred shares 無投票權遞延股份數目	Percentage 百分比
Dr. Hung Kim Fung, Measure 洪劍峯博士	Long 好倉	300,000	30%
Ms. Yeung Man Yi, Beryl 楊敏儀女士	Long 好倉	300,000	30%
Mr. Hung Ying Fung 洪英峯先生	Long 好倉	200,000	20%
Mr. Yeung Kwok Leung, Allix 楊國樑先生	Long 好倉	200,000	20%

Save as disclosed above and other than certain non-beneficial ordinary shares of the subsidiaries held in bare trust for the Group, as at 30 September 2016, none of the directors or the chief executive of the Company had an interest or short position in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or the Model Code.

#### MODEL CODE FOR SECURITIES TRANSACTIONS

During the Period, the Company has adopted a Code of Conduct regarding directors' transactions in securities of the Company on terms no less exacting than the required standard set out in the Model Code under Appendix 10 to the Listing Rules. Having made all reasonable enquiries with the directors of the Company, the Company was of the view that the directors had complied with the said Code of Conduct throughout the Period.

#### DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed in note 19 to the financial statements, no contract of significance in relation to the Group's business to which the Company or its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Period or at any time during the Period.

#### (ii) 附屬公司萬豐來有限公司(「萬豐來」)每股面值1.00港元之無投票權遞延股份

於二零一六年九月三十日，洪劍峯博士、楊敏儀女士、洪英峯先生及楊國樑先生各自以個人身分實益擁有下列數目之萬豐來無投票權遞延股份：

除上文披露者外以及除為本集團以被動信託形式持有附屬公司若干非實益普通股外，於二零一六年九月三十日，本公司董事或行政總裁概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中，擁有並已記錄於本公司根據證券及期貨條例第352條規定存置之登記冊之任何權益或淡倉，或已根據證券及期貨條例第XV部第7及8分部或標準守則另行知會本公司及聯交所之任何權益或淡倉。

#### 證券交易之標準守則

於該期間，本公司已採納有關董事進行本公司證券交易之操守準則，有關準則規定與上市規則附錄10標準守則所載的規定準則同樣嚴格。在向本公司董事作出一切合理查詢後，本公司認為，董事於該期間一直遵守上述操守準則。

#### 董事於合約之權益

除財務報表附註19披露者外，本公司或其附屬公司概無訂立本公司董事直接或間接於其中擁有重大權益，並對本集團業務而言屬重大，且於該期間結束時或該期間內任何時間有效之任何重大合約。



## REPORT OF THE DIRECTORS

### 董事會報告

#### INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 September 2016, so far as is known to the directors of the Company, the following persons (other than a director or the chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

#### 主要股東及其他人士於本公司股本中擁有之權益

於二零一六年九月三十日，據本公司董事所知悉，下列人士（不包括本公司董事或行政總裁）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉：

Name 名稱	Long/short position 好倉／淡倉	Number of shares 股份數目		Percentage 百分比
		Beneficial owner 實益擁有人	Family interests 家族權益	
M2B Holding Limited	Long 好倉	90,000,000 (Note (a)) (附註(a))	–	45%
Bestmark Management Limited	Long 好倉	30,000,000 (Note (b)) (附註(b))	–	15%
Ms. Wan Lam Keng 雲林瓊女士	Long 好倉	–	30,000,000 (Note (b)) (附註(b))	15%

Notes:

- (a) Please refer to Note (a) under the section headed "Directors' and Chief Executive's Interests in Equity and Debt Securities".
- (b) Please refer to Note (b) under the section headed "Directors' and Chief Executive's Interests in Equity and Debt Securities".

附註：

- (a) 請參閱「董事及行政總裁於股本及債務證券之權益」一節附註(a)。
- (b) 請參閱「董事及行政總裁於股本及債務證券之權益」一節附註(b)。

Save as disclosed above, as at 30 September 2016, according to the register of interests required to be kept by the Company under Section 336 of the SFO, there was no person who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文披露者外，於二零一六年九月三十日，按本公司根據證券及期貨條例第336條須予存置之權益登記冊所記錄，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之任何權益或淡倉。

#### OTHER CHANGE IN DIRECTORS' INFORMATION

There has been change in directors' information during the Period which is reported as follows:

- 1) Mr. Manuel Arnaldo de Sousa Moutinho resigned from the office of executive director of the Company with effect from 1 April 2016.

#### 董事資料之其他變動

於該期間董事資料有若干變動，報告如下：

- 1) Manuel Arnaldo de Sousa Moutinho先生辭任本公司執行董事職務，自二零一六年四月一日起生效。

Save as disclosed above, there had not been any other changes to directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

除上文披露者外，概無有關董事資料之任何其他變動須根據上市規則第13.51B(1)條予以披露。

# REPORT OF THE DIRECTORS

## 董事會報告

### DEALINGS IN COMPANY'S LISTED SECURITIES

The Company has not redeemed any of its listed shares during the six months ended 30 September 2016. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed shares during the six months ended 30 September 2016.

### COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company had complied with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the "Code") throughout the Period, except for the deviation stated below:

- (i) According to the code provision A.4.1 of the Code, non-executive directors should be appointed for a specific term, subject to re-election. None of the independent non-executive directors of the Company was appointed for specific term but all of them are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Company's Bye-laws. Pursuant to the code provision A.4.2 of the Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. According to the Bye-laws of the Company, the Chairman and Managing Director are not subject to retirement by rotation or be taken into account in determining the number of directors to retire, which deviated from code provision A.4.2 of the Code. As continuation is a key factor to the successful implementation of any long term business plans, the Board believes that the present arrangement is most beneficial to the Company and its shareholders as a whole.

### AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group; it has also discussed with the directors about the risk management, internal controls and financial reporting matters including the reviewing of the unaudited condensed consolidated financial statements for the six months ended 30 September 2016. The Audit Committee comprises three independent non-executive directors, who currently are Dr. Leung Wai Cheung (Chairman), Mr. Charles E. Chapman and Mr. Ku Wing Hong, Eric.

### REMUNERATION COMMITTEE

The Company established a remuneration committee for the purpose of making recommendations to the Board on the Company's policy and structure for the remuneration of all directors and senior management of the Group. The remuneration committee also has the duty to make recommendation on the remuneration packages of all executive directors and senior management and make recommendations to the Board on the remuneration of non-executive directors. The remuneration committee comprises two independent non-executive directors, who currently are Dr. Leung Wai Cheung (Chairman) and Mr. Ku Wing Hong, Eric, and one executive director, who currently is Ms. Yeung Man Yi, Beryl.

### 買賣本公司上市證券

截至二零一六年九月三十日止六個月內，本公司概無贖回其任何上市股份。截至二零一六年九月三十日止六個月內，本公司或其任何附屬公司概無購買或出售本公司任何上市股份。

### 遵守企業管治常規守則

本公司於該期間一直遵守上市規則附錄14所載企業管治守則(「守則」)，惟下列偏離事項除外：

- (i) 根據守則之守則條文第A.4.1條，非執行董事須按指定任期委任及須重選連任。概無本公司獨立非執行董事按指定任期委任，惟彼等均須根據本公司之公司細則條文，於本公司股東週年大會輪值退任及重選連任。根據守則之守則條文第A.4.2條，每名董事(包括按指定任期委任之董事)須至少每三年輪值退任一次。根據本公司之公司細則，主席及董事總經理毋須輪值退任或於釐定退任董事人數時計算在內，此規定偏離守則之守則條文第A.4.2條。由於人事方面之延續性乃任何長期業務計劃成功執行之主要關鍵，董事會相信，現行安排最符合本公司及其股東的整體利益。

### 審核委員會

審核委員會已與管理層審閱本集團採納之會計原則及慣例，並與董事討論風險管理、內部監控及財務報告事宜，包括審閱截至二零一六年九月三十日止六個月之未經審核簡明綜合財務報表。審核委員會現時由三位獨立非執行董事梁偉祥博士(主席)、Charles E. Chapman先生及古永康先生組成。

### 薪酬委員會

本公司已成立薪酬委員會，以就本公司向本集團全體董事及高級管理人員發放薪酬之政策及架構向董事會提出推薦建議。薪酬委員會亦負責全體執行董事及高級管理人員的薪酬待遇提出推薦建議，並就非執行董事的薪酬向董事會提出推薦建議。薪酬委員會現時由兩位獨立非執行董事梁偉祥博士(主席)及古永康先生及一位執行董事楊敏儀女士組成。

## REPORT OF THE DIRECTORS

### 董事會報告

#### NOMINATION COMMITTEE

The Company established a nomination committee for formulating policy and making recommendations to the Board on nominations, appointment of directors and Board succession. The nomination committee comprises one executive director, who currently is Dr. Hung Kim Fung, Measure (Chairman), and two independent non-executive directors, who currently are Mr. Charles E. Chapman and Dr. Leung Wai Cheung.

#### INTERNAL CONTROL

The Board undertakes to periodically review the internal control and risk management systems of the Group to ensure their effectiveness and efficiency and is responsible for maintaining effective internal control system of the Group.

#### MEMBERS OF THE BOARD

As at the date of this report, the Board comprises Dr. Hung Kim Fung, Measure, Ms. Yeung Man Yi, Beryl, Mr. Hung Ying Fung and Mr. Yeung Kwok Leung, Allix as executive directors and Mr. Charles E. Chapman, Dr. Leung Wai Cheung and Mr. Ku Wing Hong, Eric as independent non-executive directors.

#### APPRECIATION

I would like to take this opportunity to express my gratitude to my fellow directors and all members of the staff for their loyalty and dedication and the continuous support from our customers, suppliers, bankers and shareholders.

By order of the Board

**Hung Kim Fung, Measure**

*Chairman*

Hong Kong, 22 November 2016

#### 提名委員會

本公司已成立提名委員會，以就董事的提名、委任及董事會繼任制定政策及向董事會提出推薦建議。提名委員會現時由一位執行董事洪劍峯博士(主席)及兩位獨立非執行董事Charles E. Chapman先生及梁偉祥博士組成。

#### 內部監控

董事會承諾定期檢討本集團之內部監控及風險管理制度，確保其成效及效益，並負責維持本集團行之有效之內部監控制度。

#### 董事會成員

於本報告日期，董事會成員包括執行董事洪劍峯博士、楊敏儀女士、洪英峯先生及楊國樑先生；以及獨立非執行董事Charles E. Chapman先生、梁偉祥博士及古永康先生。

#### 致謝

本人謹藉此機會衷心感謝各位董事及全體員工克盡己職之忠誠服務，並對客戶、供應商、往來銀行及股東之鼎力支持，致以衷心謝意。

承董事會命

主席

**洪劍峯**

香港，二零一六年十一月二十二日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL RESULTS

The Group recorded a revenue of approximately HK\$346 million during the Period, representing a decrease of approximately 5% as compared with the revenue of approximately HK\$363 million recorded in the six months ended 30 September 2015 (the “Corresponding Period”). During the Period, the Group’s revenue was adversely affected by weakening global export as well as the latest development of China tourism policies. On the contrary, the Group had implemented a series of effective cost saving measures to offset the impacts from external economic factors.

During the Period, the Group’s gross profit decreased from approximately HK\$84 million recorded in the Corresponding Period by approximately 5% to approximately HK\$80 million and the gross profit margin stood at approximately 23.2% (Corresponding Period: approximately 23.0%). In terms of the three core business operations of the Group, gross profit margin of the distribution business of electronic components, automation parts and equipment under the brand of **MOBICON** (the “Electronic Trading Business”), the computer business under the brand of **VideoCom** (the “Computer Business”) and the Cosmetic Retail Business under the brand of **wishh!** were approximately 19.1%, 21.7% and 32.9% (Corresponding Period: approximately 19.8%, 18.9% and 34.5%) respectively. The Group recorded operating profit of approximately HK\$12.8 million in the Period as compared with that of HK\$10.5 million in the Corresponding Period, representing an increase of approximately 21.9%. The total operating expenses for the Period increased by approximately 2.7% and reached approximately HK\$76 million (Corresponding Period: approximately HK\$74 million).

The distribution and selling expenses of the Group for the Period were approximately HK\$27 million, representing an increase of approximately 4% from approximately HK\$26 million recorded in the Corresponding Period. The general and administrative expenses of the Group increased by about 1.9% or approximately HK\$0.9 million to approximately HK\$49.4 million for the Period from approximately HK\$48.5 million recorded in the Corresponding Period. Finance costs for the Period increased to approximately HK\$1.3 million (Corresponding Period: approximately HK\$1.1 million), representing an increase of approximately 18% over the Corresponding Period.

During the Period, the Group recognised an aggregate one-off gain of approximately HK\$6.7 million from the disposal of an associate, Create Tech Software Systems Limited. Accordingly, the profit attributable to the equity holders of the Company in the Period increased by approximately 210% to approximately HK\$6.5 million (Corresponding Period: approximately HK\$2.1 million), representing basic earnings per share of HK\$0.033 (Corresponding Period: HK\$0.011). The Board has resolved to declare an interim dividend of HK0.5 cent per ordinary share (the Corresponding Period: HK0.5 cent per ordinary share) for the six months ended 30 September 2016, totaling HK\$1 million.

### 財務業績

於該期間，本集團錄得營業額約三億四千六百萬港元，較截至二零一五年九月三十日止六個月（「去年同期」）約三億六千三百萬港元減少約5%。於該期間，疲弱的環球出口及最新的中國內地旅客政策均對本集團之營業額構成負面影響。相對地，本集團有效實行一系列成本節約措施，以抵銷外在經濟因素帶來之影響。

於該期間，本集團之毛利由去年同期約八千四百萬港元減少約5%至約八千萬港元，而毛利率則維持至約23.2%（去年同期：約23.0%）。從本集團三大核心業務分析，以**MOBICON**品牌從事的電子元件、自動化組件和儀器分銷業務（「電子買賣業務」）、以**VideoCom**品牌從事的電腦業務（「電腦業務」）及以**wishh!**品牌從事的化妝品零售業務之毛利率分別約為19.1%、21.7%及32.9%（去年同期：約19.8%、18.9%及34.5%）。本集團於該期間錄得經營溢利約一千二百八十萬港元，較去年同期約一千零五十萬港元增長約21.9%。該期間的經營開支總額增加約2.7%至約七千六百萬港元（去年同期：約七千四百萬港元）。

於該期間，本集團的分銷及銷售費用約為二千七百萬港元，較去年同期約二千六百萬港元增加約4%。本集團的一般及行政管理費用則由去年同期約四千八百五十萬港元增加約1.9%或約九十萬港元，至約四千九百四十萬港元。該期間的融資成本增加至約一百三十萬港元（去年同期：約一百一十萬港元），較去年同期上升約18%。

於該期間，本集團出售聯營公司—新創科軟件有限公司，並錄得一次性收益總額約六百七十萬港元。亦由於此，於該期間本公司權益持有人應佔溢利增加約210%至約六百五十萬港元（去年同期：約二百一十萬港元），即每股基本溢利為0.033港元（去年同期：0.011港元）。董事會議決就截至二零一六年九月三十日止六個月宣派中期股息每股普通股0.5港仙（去年同期：每股普通股0.5港仙），合共一百萬港元。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

During the Period, the Group operated three core business operations, namely: (1) the Electronic Trading Business; (2) the Computer Business which includes (i) the retail sales of computer products and smartphone accessories under the brand of **VideoCom** (the “Computer Retail Business”); and (ii) the distribution of computer products and consumer products under the brand of **Power** (the “Computer Distribution Business”); and (3) the Cosmetic Retail Business under the brand of **wishh!**, accounted for approximately 59%, 15% and 26% of the Group’s total revenue respectively for the Period.

### Electronic Trading Business

#### Hong Kong

Electronic Trading Business is the primary contributor to the Group’s revenue and profits during the Period and recorded revenue of approximately HK\$203 million as compared with approximately HK\$224 million recorded in the Corresponding Period, representing a decrease of approximately 9% which was mainly due to the loss of some major customers, unexpected drop of China’s global exports and the frustrated Eurozone market triggered by the Brexit referendum.

During the Period, global markets switched to a more cautious stance driven by the uncertainties associated with the ongoing controversy in the Brexit and the upcoming US presidential election. Customers refrained from excessive spending due to the aforesaid political risks which brought anxiety to the market. There have been no confirmed positive signals.

In addition, the Group entered into an agreement with Shanghai Fudan Microelectronics (Hong Kong) Co., Ltd. during the Period and became an authorised distributor of EEPROM products. Such agreement allowed the Group to diversify its products and gain more market share in the electronic business.

### 業務回顧

於該期間，本集團經營三大核心業務，即：(1) 電子買賣業務；(2) 電腦業務，當中包括 (i) 以 **VideoCom** 為品牌的電腦產品及智能手機配件零售業務（「電腦零售業務」）；及(ii) 以 **Power** 為品牌的電腦產品及消費產品分銷業務（「電腦分銷業務」）；及(3) 以 **wishh!** 為品牌的化妝品零售業務。電子買賣業務、電腦零售業務及化妝品零售業務分別佔本集團於該期間的總營業額約59%、15%及26%。

### 電子買賣業務

#### 香港

於該期間，電子買賣業務為本集團營業額及溢利之主要來源，營業額約為二億零三百萬港元，較去年同期約二億二千四百萬港元下跌約9%。出現上述跌幅，主要由於流失若干主要客戶，加上中國整體出口意外地下跌以及英國脫歐公投拖累歐盟地區市況不利所致。

於該期間，受累於英國脫歐之持續爭議及美國總統大選所帶來之不明朗因素，環球市場更趨審慎。上述政治風險導致客戶加以節制，避免過度消費，徒添市場憂慮。現階段還沒有確實的正面信號。

另外，本集團於該期間與上海復旦微電子(香港)有限公司簽訂合約，成為EEPROM產品的授權經銷商。這份合約讓本集團多元化旗下產品及進一步增加電子業務的市場佔有率。



### Overseas

The aggregate revenue of all of the Group’s overseas subsidiaries were approximately HK\$52 million, representing an overall decrease of approximately 17% as compared with that of approximately HK\$63 million recorded in the Corresponding Period.

### 海外

本集團所有海外附屬公司之總營業額約為五千二百萬港元，較去年同期約六千三百萬港元整體減少約17%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

There has been a challenging period for the Group's overseas operations in the past six months. According to the recent data indicating the US economic recovery, the market expected that the demand for the US dollar continued to increase due to the Federal Reserve's agenda to raise the interest rate for US dollar. The currency of emerging market such as South African Rand hitting a record low in several months against the US dollar. Nonetheless, the Group's market position in South Africa remains competitive and improved gross profit ratio by approximately 4% during the Period. This improvement was satisfactory. However, the Group's revenue generated in Singapore was declining due to the loss of key customers. In respect of Malaysia, revenue of the Group had been growing steadily by approximately 5% to approximately HK\$4 million during the Period. On the other hand, the Group received an insurance compensation in respect of the losses recognised from a fire accident of warehouse in Malaysia in the Period.

In terms of geographical segments, revenue from Hong Kong, the Asia Pacific region (other than Hong Kong), South Africa, and other regions accounted for 69%, 20%, 10% and 1% respectively of the Group's total revenue during the Period.

#### Computer Business

##### Computer Retail Business

The revenue of the Computer Retail Business dropped by about 20% to approximately HK\$12 million during the Period (Corresponding Period: approximately HK\$15 million). On the other hand, the Group recorded an improvement in respect of financial performance as gross profit margin in the Computer Retail Business increased due to the introduction of new product lines. During the Period, the Group continued to implement its cost savings measure on the existing eight retail stores. The Group had also focused on certain channels of social media marketing and the result was promising.

##### Computer Distribution Business

The revenue of the Computer Distribution Business declined about 5% to approximately HK\$40 million (Corresponding Period: approximately HK\$42 million). Gross profit was satisfactorily surged by about 83% during the Period as result of the introduction of high margin products such as iOS storage device and daily necessities and the latest development of online stores, which in turn boosted up the revenue by converting visitors into paying customers efficiently. In addition, uninterrupted power supply projects also contributed stable revenue stream to the Group during the Period.

##### Cosmetic Retail Business

The Group's Cosmetic Retail Business posted growth in slower momentum by approximately 12% in terms of revenue to approximately HK\$91 million as compared with approximately HK\$81 million recorded in the Corresponding Period. Gross profit increased slightly as a result of prolongation of the sluggish consumer market in Hong Kong. The negative impact of the "one-visit-one-week" policy implemented by the Central Government of China was evidenced by the plunge in growth number of Mainland visitors during the Period.

As at 30 September 2016, the Group has expanded to 41  retail stores (Corresponding Period: 39  retail stores). During the Period, the Group devoted considerable resources through multiple social media channels such as Facebook, Weibo and WeChat to maintain sales growth and build up the brand image to attract awareness from potential customers. The Group expanded 4 shops in famous shopping districts, namely Causeway Bay, Mong Kok and Tsim Sha Tsui, in the Period to target the tourists in these areas.

於過去六個月，本集團之海外業務面對重重挑戰。最近公佈之數據顯示美國經濟仍處復甦軌道，市場預期聯儲局將推進美元息口上升以致美元需求持續增長。新興市場貨幣如南非蘭特兌美元跌至數月新低。儘管如此，本集團於南非市場繼續保持競爭力，毛利率增長約4%，增幅理想。不過，本集團在新加坡的營業額卻因為主要客戶流失而告跌。馬來西亞方面，於該期間，本集團之營業額穩步增長約5%，至約四百萬港元。另一方面，本集團於該期間收到一筆涉及馬來西亞倉庫火災已確認損失之保險賠償。

按地區分類，香港、亞太地區（不包括香港）、南非及其他地區的營業額分別佔本集團於該期間的總營業額的69%、20%、10%及1%。

#### 電腦業務

##### 電腦零售業務



電腦零售業務於該期間之營業額下跌約20%，至約一千二百萬港元（去年同期：約一千五百萬港元）。另一方面，本集團之財務表現有所改善，這歸因於推出新產品系列令電腦零售業務的毛利率上升所致。於該期間，本集團繼續於現有的八間零售分店實行成本節約措施。本集團亦專注於數個數碼社交媒體渠道進行市場推廣，相關成效顯著。

##### 電腦分銷業務

電腦分銷業務之營業額下跌約5%，至約四千萬港元（去年同期：約四千二百萬港元）。鑑於推出高毛利產品（如iOS儲存裝置及生活用品），加上最近發展之網上商店能有效推動訪客成為付費客戶繼而帶動營業額，因此於該期間的毛利錄得理想增幅約83%。此外，於該期間不斷電電源項目亦為本集團帶來穩定的營業額。

##### 化妝品零售業務

本集團化妝品零售業務之營業額增長放緩至約12%，營業額增至約九千一百萬港元，而去年同期則為約八千一百萬港元。受到持續呆滯之本港消費市場所影響，毛利僅錄得輕微升幅。中國中央政府實施「一周一行」政策之負面影響浮現，於該期間內地訪港旅客數目增長下挫。

截至二零一六年九月三十日，本集團已擴充至41間  零售分店（去年同期：39間  零售分店）。於該期間，本集團投入大量資源，利用多個社交媒體渠道（例如：Facebook、微博和微信），全力維持銷售增長和樹立品牌形象，務求吸引潛在客戶的注意。於該期間，本集團於著名購物區（即銅鑼灣、旺角及尖沙咀）開設了四間零售分店，主攻有關購物區的旅客。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### OUTLOOK

Further downturns are expected in the retail market as a result of the weakening economy. The Group will continuously monitor and adopt different kind of management strategies to soothe the anxiety of customers and vendors in order to stabilise its operating and financial performance.

With regard to the Electronic Trading Business, the Group will closely monitor its operating expenditure and will implement effective cost control in other regions to maximize overall profitability to the shareholders. The Group will also achieve this goal by means of downsizing. In addition, in terms of geographical segments, the Group's operations in Singapore and Malaysia will be managed by the same management team in order to achieve efficiency and cost savings. In South Africa, the Group aims to maintain the current profit margin by adjusting the selling prices of its products.

The Group's Computer Business will be focused on improvement of operating efficiency through re-designation in product sourcing and supply-chain management. It is essential for the Group to manage the supply chain effectively in order to improve customer service, achieve a balance between costs and services, and thereby give the Group a competitive advantage. The Group will strive to harmonise functions and activities involved in the chain to achieve a better market position.

For Cosmetic Retail Business, the outlook for the retail sector remains to be weak as a result of falling tourist arrival, mainly those from Mainland China due to the adverse impact of the "one-visit-one-week" policy implemented by the Central Government of China. Situation is expected to persist. To confront

#### 展望

鑑於經濟持續疲弱不振，預期零售市場情況將進一步下滑。本集團將會繼續監察並採取不同的管理策略，盡力舒緩客戶及供應商的憂慮，全力穩定營運及財務表現。

關於電子買賣業務，本集團將密切監察其經營開支，並將於其他地區實施有效的成本控制措施，務求為股東帶來最大的整體利潤。此外，本集團亦會透過精簡架構來達到此目標。另外，按地區分類，本集團於新加坡及馬來西亞的業務將由同一管理團隊管理，務求達致成本效益及節約成本。至於南非方面，本集團將調整產品銷售價格，致力維持現行毛利率。

本集團之電腦業務將著力於改善營運效益，方法包括重定產品採購及供應鏈流程。本集團有效管理供應鏈尤為重要，以便改善客戶服務，以及在成本與服務之間達致平衡，從而讓本集團獲得競爭優勢。本集團將致力協調供應鏈所涉及之功能與活動，務求取得最佳的市場地位。

化妝品零售業務方面，由於訪港旅客人數(主要是中國內地旅客人數)下跌，預期本地零售前景將持續疲弱。中國內地旅客人數下跌歸因於中國中央政府實施「一周一行」政策之負面影響。預期上



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

with the presented challenges, the Group will optimise sales conversion rate by introducing an integration model of social media channels and online store. wishh! official fan page current received likes and shares of over 100,000 and the latest development is encouraging. On the other hand, the Group also launched its debut cosmetic retail online store in October 2016 to interact with potential customers. The Group will continue to expand its market share by devoting additional resources in manpower and marketing channels to increase its brand awareness through digital marketing, as digital sales platforms become increasingly important in consumer behaviour since there are a lot of customers who use digital devices for their spendings instead of going to physical shops.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2016, the Group's cash and bank balances amounted to approximately HK\$48 million and the net current assets were approximately HK\$173 million. As at 30 September 2016, the current ratio improved to approximately 2.1 (as at 31 March 2016: approximately 2.0). Out of the Group's cash and bank balances, about 44% and 19% were denominated in Hong Kong dollars and Chinese Renminbi respectively. The balance of approximately 16%, 12%, 6%, 2%, and 1% of its total cash and bank balances was denominated in United States dollars, South African Rand, Malaysia Ringgit, Singaporean dollars and others respectively.

The Group generally finances its operation by internally generated resources and banking facilities provided by banks in Hong Kong. As at 30 September 2016, the Group had banking facilities for overdrafts, loans and trade finance from banks totaling approximately HK\$157 million (as at 31 March 2016: approximately HK\$157 million), with an unused balance of approximately HK\$64 million (as at 31 March 2016: approximately HK\$56 million). During the Period, the Group's borrowings bore interest at rates ranging from 2.20% to 3.39% per annum (as at 31 March 2016: ranging from 1.88% to 3.46% per annum). The Directors believe that the Group's existing financial resources are sufficient to fulfill its current commitments and working capital requirements.

Compared with the audited balances as at 31 March 2016, the Group's trade receivables increased by about 17% to approximately HK\$68 million whilst the Group's trade payables increased by about 16% to approximately HK\$37 million. In the meantime, the Group's inventories decreased by about 4% to approximately HK\$185 million. The increase in the trade receivables was in line with the traditional trend of stronger sale performance in the third quarter as compared with that in the first quarter of each calendar year, which gave a higher trade receivables balance as at 30 September 2016. On the other hand, the decrease of inventory was mainly due to better control of inventory level during the Period. The debtors turnover days, the creditors turnover days and the inventory turnover days for the Period were 33 days, 24 days and 130 days respectively (as at 31 March 2016: 32 days, 33 days and 142 days respectively). The Group recorded net operating cash inflow of approximately HK\$16,783,000 and decrease in bank borrowings of approximately HK\$7,974,000 for the Period, compared with the net operating cash inflow of approximately HK\$13,286,000 and increase in bank borrowings of approximately HK\$10,120,000 for the Corresponding Period.

述情況將會持續。為迎戰上述種種挑戰，本集團將透過引入社交媒體及網上商店一體化模式，提升銷售轉換率。wishh!官方粉絲網頁現已累積超過十萬個讚及分享，發展近況理想。另一方面，本集團已於二零一六年十月開設首間網上化妝品零售商店，跟潛在客戶互動。相對於到實體店舖購物，現今不少消費者更傾向於利用電子設備進行購物消費。鑑於數碼銷售平台在消費者模式上愈見重要，本集團將投放更多資源於人力資源及推廣渠道上，通過數碼市場推廣以提高品牌知名度，繼續擴大市場佔有率。

### 流動資金及財政資源

截至二零一六年九月三十日，本集團之現金及銀行結餘約為四千八百萬港元，而流動資產淨值則約為一億七千三百萬港元。截至二零一六年九月三十日，流動比率改善至約2.1水平(截至二零一六年三月三十一日：約2.0)。於本集團的現金及銀行結餘中，約44%及19%分別以港元及人民幣列值，其餘約16%、12%、6%、2%及1%則分別以美元、南非蘭特、馬來西亞林吉特、新加坡元及其他貨幣列值。

本集團一般以內部資源及香港多家銀行提供之銀行融資撥付業務資金。截至二零一六年九月三十日，本集團獲多家銀行提供銀行融資(包括透支、貸款及貿易融資)，總額約一億五千七百萬港元(截至二零一六年三月三十一日：約一億五千七百萬港元)，其中約六千四百萬港元(截至二零一六年三月三十一日：約五千六百萬港元)結餘尚未動用。於該期間，本集團之借貸以介乎每年2.20%至3.39%(截至二零一六年三月三十一日：介乎每年1.88%至3.46%)之利率計息。董事相信，本集團現有財務資源足以應付現時的承擔及營運資金所需。

與二零一六年三月三十一日的經審核結餘相比，本集團應收貿易賬款增加約17%至約六千八百萬港元，而本集團應付貿易賬款則增加約16%至約三千七百萬港元。與此同時，本集團的存貨減少約4%至約一億八千五百萬港元。應收貿易賬款增加，乃由於每個曆年第三季屬傳統銷售旺季，銷售表現較第一季強勁，致使二零一六年九月三十日之應收貿易賬款結餘增加。另一方面，存貨減少主要歸因於該期間更有效控制存貨量。該期間之應收賬週轉期、應付賬週轉期及存貨週轉期分別為33日、24日及130日(截至二零一六年三月三十一日：分別為32日、33日及142日)。於該期間，本集團錄得經營現金流入淨額約16,783,000港元，及銀行借貸減少約7,974,000港元，而去年同期則錄得經營現金流入淨額約13,286,000港元及銀行借貸增加約10,120,000港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CAPITAL STRUCTURE

As at 30 September 2016, the Group's gross borrowings repayable within one year, amounted to approximately HK\$93 million (as at 31 March 2016: approximately HK\$101 million). After deducting cash and cash equivalents of approximately HK\$48 million, the Group's net borrowings amounted to approximately HK\$45 million (as at 31 March 2016: approximately HK\$61 million). The total equity as at 30 September 2016 was approximately HK\$193 million (as at 31 March 2016: approximately HK\$182 million). Accordingly, the Group's net gearing ratio, based on net borrowings to total equity, decreased to about 23.4% (as at 31 March 2016: about 33.5%).

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Most of the Group's transactions were denominated in Hong Kong dollars, Chinese Renminbi and United States dollars. Given that the exchange rate of Hong Kong dollars against Chinese Renminbi has been and is likely to be under control and that the Hong Kong Government's policy of linking the Hong Kong dollars to the United States dollars remains in effect, the Directors consider that the risk facing by the Group on foreign exchange will remain minimal and no hedging or other alternative measures have been undertaken by the Group. As at 30 September 2016, the Group had no significant risk exposure pertaining to foreign exchange contracts, interest rates, currency swaps, or other financial derivatives.

### CHARGES ON ASSETS

As at 30 September 2016, the properties with carrying value of approximately HK\$11 million have been pledged to secure the general banking facilities granted to the Group's subsidiary in Singapore.

### COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2016, the Group had total outstanding operating lease commitments of approximately HK\$76 million (as at 31 March 2016: approximately HK\$53 million). In view of the Group's high level of liquid funds, it is expected that the Group will be able to fulfill all these commitments without any difficulty. The Group had no contingent liabilities as at 30 September 2016.

### EMPLOYMENT, TRAINING AND REMUNERATION POLICY

As at 30 September 2016, the Group had a total of 434 full-time employees inclusive of its staff in Hong Kong and overseas subsidiaries. The Group has developed its human resources policies and procedures based on the performance, merits and market conditions. Remuneration packages are normally reviewed on a regular basis. Apart from salary payments, other staff benefits include provident fund contributions, medical insurance coverage and performance-based bonuses (based on the Group's financial results as well as individual performance).

### 資本結構

截至二零一六年九月三十日，本集團須於一年內償還之借貸總額約為九千三百萬港元（截至二零一六年三月三十一日：約一億零一百萬港元）。扣除現金及現金等值物約四千八百萬港元後，本集團借貸淨額約為四千五百萬港元（截至二零一六年三月三十一日：約六千一百萬港元）。截至二零一六年九月三十日，權益總額約為一億九千三百萬港元（截至二零一六年三月三十一日：約一億八千二百萬港元）。因此，本集團淨資產負債比率（按借貸淨額除以權益總額計算）下降至約23.4%（截至二零一六年三月三十一日：約33.5%）。

### 匯率波動風險

本集團大部分交易以港元、人民幣及美元列值。鑑於港元兌人民幣之匯率一直並極可能繼續保持穩定，加上香港政府仍然實施港元與美元掛鈎之政策，故董事認為本集團承受之外匯風險仍屬輕微，而本集團亦沒有採取任何對沖或其他替代措施。截至二零一六年九月三十日，本集團並無面對任何有關外匯合約、利率、貨幣掉期或其他金融衍生工具之重大風險。

### 資產抵押

截至二零一六年九月三十日，本集團將賬面值約一千一百萬港元之物業予以抵押，作為本集團新加坡附屬公司獲授一般銀行融資之抵押品。

### 承擔及或然負債

截至二零一六年九月三十日，本集團未償還之經營租約承擔總額約為七千六百萬港元（截至二零一六年三月三十一日：約五千三百萬港元）。鑑於本集團之流動資金充裕，預期本集團將能夠順利履行所有該等承擔。截至二零一六年九月三十日，本集團並無任何或然負債。

### 僱傭、培訓及薪酬政策

截至二零一六年九月三十日，本集團在香港及海外附屬公司合共僱用434名全職員工，並制定按表現、功績及市況釐定之人力資源政策及程序。薪酬待遇一般會定期檢討。除了薪金外，其他員工福利包括強積金供款、醫療保險及與個人表現掛勾之花紅（因應本集團財務業績及個別員工之表現發放）。



# CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

## 簡明綜合中期損益表

For the six months ended 30 September 2016

截至二零一六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	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
Revenue	6	345,854	363,380
Cost of sales		<u>(265,765)</u>	<u>(279,874)</u>
Gross profit		80,089	83,506
Other income, gains and losses		9,118	991
Distribution and selling expenses		<u>(26,978)</u>	<u>(25,528)</u>
General and administrative expenses		<u>(49,383)</u>	<u>(48,455)</u>
Operating profit	7	12,846	10,514
Finance costs	8	<u>(1,263)</u>	<u>(1,129)</u>
Profit before income tax		11,583	9,385
Income tax expense	9	<u>(2,776)</u>	<u>(3,524)</u>
Profit for the period		<u>8,807</u>	<u>5,861</u>
<b>Profit attributable to:</b>			
Equity holders of the Company		6,536	2,111
Non-controlling interests		<u>2,271</u>	<u>3,750</u>
		<u>8,807</u>	<u>5,861</u>
Earnings per share for profit attributable to the equity holders of the Company during the period			
– Basic and diluted	11	<u>HK 3.3 cents</u> 港仙	<u>HK 1.1 cents</u> 港仙

Details of dividends are disclosed in Note 10 to the condensed consolidated interim financial information.

股息詳情於簡明綜合中期財務資料附註10披露。

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合中期全面收益表

For the six months ended 30 September 2016

截至二零一六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	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Profit for the period	期內溢利	8,807	5,861
<b>Other comprehensive income/(expense):</b>	<b>其他全面收入/(開支)：</b>		
<i>Items that may be reclassified subsequently to profit or loss</i>	<i>其後可重新分類至損益之項目</i>		
Currency translation differences:	貨幣換算差額：		
– Subsidiaries	– 附屬公司	3,172	(7,318)
– Associate	– 聯營公司	–	(36)
Release of translation reserve upon disposal of a subsidiary	出售附屬公司時轉撥換算儲備	–	(52)
Other comprehensive income/(expense) for the period, net of tax	期內其他全面收入/(開支)，扣除稅項	3,172	(7,406)
<b>Total comprehensive income/(expense) for the period</b>	<b>期內全面收入/(開支)總額</b>	<b>11,979</b>	<b>(1,545)</b>
<b>Total comprehensive income/(expense) attributable to:</b>	<b>應佔全面收入/(開支)總額：</b>		
Equity holders of the Company	本公司權益持有人	8,588	(2,465)
Non-controlling interests	非控股權益	3,391	920
		<b>11,979</b>	<b>(1,545)</b>

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

## 簡明綜合中期財務狀況表

As at 30 September 2016

於二零一六年九月三十日

		Note 附註	As at 30 September 2016 於二零一六年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2016 於二零一六年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	19,564	20,942
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		185,206	192,763
Trade receivables	應收貿易賬款	14	67,971	58,050
Other receivables and deposits	其他應收款項及按金		26,502	25,449
Current income tax recoverable	可收回即期所得稅		613	589
Cash and bank balances	現金及銀行結餘		47,783	39,963
			328,075	316,814
<b>Total assets</b>	<b>資產總值</b>		<b>347,639</b>	<b>337,756</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	15	36,817	31,692
Other payables and accruals	其他應付款項 及應計費用		25,209	22,228
Amount due to an associate	應付一間聯營公司款項		–	13
Short-term bank loans	短期銀行貸款	16	92,854	100,828
Current income tax liabilities	即期所得稅負債		200	1,415
			155,080	156,176
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>172,995</b>	<b>160,638</b>
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		<b>192,559</b>	<b>181,580</b>
<b>Net assets</b>	<b>資產淨值</b>		<b>192,559</b>	<b>181,580</b>
<b>Capital and reserves attributable to the equity holders of the Company</b>	<b>本公司權益持有人應佔資本及儲備</b>			
Share capital	股本	17	20,000	20,000
Reserves	儲備		151,044	143,456
			171,044	163,456
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>21,515</b>	<b>18,124</b>
<b>Total equity</b>	<b>權益總額</b>		<b>192,559</b>	<b>181,580</b>



# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

## 簡明綜合中期權益變動表

For the six months ended 30 September 2016

截至二零一六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								
		Reserves 儲備								
		Share capital 股本 (Unaudited) HK\$'000 千港元	Share premium 股份溢價 (Unaudited) HK\$'000 千港元	Capital reserve 股本儲備 (Unaudited) HK\$'000 千港元	Translation reserve 換算儲備 (Unaudited) HK\$'000 千港元	Revaluation reserve 重估儲備 (Unaudited) HK\$'000 千港元	Retained profits 留存溢利 (Unaudited) HK\$'000 千港元	Total reserves 儲備合計 (Unaudited) HK\$'000 千港元	Non- controlling interests 非控股權益 (Unaudited) HK\$'000 千港元	Total equity 權益總額 (Unaudited) HK\$'000 千港元
Balance at 1 April 2016	於二零一六年四月一日 之結餘	20,000	16,706	800	(12,841)	6,059	132,732	143,456	18,124	181,580
Total comprehensive income for the period	期內全面收入總額	-	-	-	2,052	-	6,536	8,588	3,391	11,979
Dividends paid	已派股息	-	-	-	-	-	(1,000)	(1,000)	-	(1,000)
<b>Balance at 30 September 2016</b>	<b>於二零一六年九月三十日 之結餘</b>	<b>20,000</b>	<b>16,706</b>	<b>800</b>	<b>(10,789)</b>	<b>6,059</b>	<b>138,268</b>	<b>151,044</b>	<b>21,515</b>	<b>192,559</b>
Balance at 1 April 2015	於二零一五年四月一日 之結餘	20,000	16,706	800	(8,915)	6,528	130,854	145,973	15,892	181,865
Total comprehensive (expense)/ income for the period	期內全面(開支)/收入 總額	-	-	-	(4,576)	-	2,111	(2,465)	920	(1,545)
Dividends paid	已派股息	-	-	-	-	-	(1,000)	(1,000)	-	(1,000)
Balance at 30 September 2015	於二零一五年 九月三十日之結餘	20,000	16,706	800	(13,491)	6,528	131,965	142,508	16,812	179,320

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

### 簡明綜合中期現金流量表

For the six months ended 30 September 2016

截至二零一六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	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash generated from operating activities	經營業務產生之現金淨額	16,783	13,286
Net cash used in investing activities	投資活動動用之現金淨額	(1,944)	(4,563)
Net cash (used in)/generated from financing activities	融資活動(動用)/產生之現金淨額	(10,237)	7,991
Net increase in cash and cash equivalents	現金及現金等值物增加淨額	4,602	16,714
Cash and cash equivalents at beginning of the period	期初之現金及現金等值物	39,963	45,235
Effect of foreign exchange rate changes	匯率變動之影響	3,218	(7,036)
Cash and cash equivalents at end of the period	期末之現金及現金等值物	47,783	54,913
<b>Analysis of balances of cash and cash equivalents:</b>	<b>現金及現金等值物結餘分析：</b>		
Cash at bank and in hand	銀行及手頭現金	47,783	54,913

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明綜合中期財務資料附註

### 1. GENERAL INFORMATION

Mobicon Group Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in the trading and distribution of electronic parts, components and equipment and computer products, mobile accessories and trading of cosmetic products.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Companies Act of Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company’s shares have been listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 7 May 2001.

This condensed consolidated interim financial information are presented in thousands of units of Hong Kong dollars (HK\$’000), unless otherwise stated. This condensed consolidated interim financial information was approved for issue on 22 November 2016.

This condensed consolidated interim financial information has not been audited.

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 September 2016 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 March 2016, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, HKASs and Interpretations).

### 3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 March 2016, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to the expected total annual earnings.

### 1. 一般資料

萬保剛集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事買賣及分銷電子零件、元件及儀器與電腦產品及手機配件，以及買賣化妝品之業務。

本公司根據百慕達公司法在百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為 Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司股份自二零零一年五月七日起在香港聯合交易所有限公司(「聯交所」)上市。

除另有註明外，本簡明綜合中期財務資料以千港元(千港元)列值。本簡明綜合中期財務資料已於二零一六年十一月二十二日獲批准刊發。

本簡明綜合中期財務資料未經審核。

### 2. 編製基準

截至二零一六年九月三十日止六個月之本未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則附錄16之適用披露規定及香港會計師公會頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。未經審核簡明綜合中期財務資料應與根據香港財務報告準則(「香港財務報告準則」，包括所有香港財務報告準則、香港會計準則及詮釋)編製之截至二零一六年三月三十一日止年度之年度財務報表一併閱讀。

### 3. 會計政策

除下述者外，所採用之會計政策與截至二零一六年三月三十一日止年度之年度財務報表所採用者一致，詳見該等年度財務報表。

中期期間收入之稅項按適用於預計全年盈利總額之稅率累計。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 3. ACCOUNTING POLICIES (Continued)

##### (a) New and amended standards adopted by the Group

The following new standards and amendments to standards are mandatory for the first time for the financial year beginning 1 April 2016 but do not have a material impact on the Group:

Amendments to HKFRS 10, HKFRS 12 and HKAS 28	Investment Entities: Applying the Consolidation Exception
Amendments to HKFRS 11 HKFRS 14 Amendments to HKAS 1	Accounting for Acquisitions of Interest in Joint Operations Regulatory Deferral Accounts Disclosure Initiative
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to HKAS 16 and HKAS 41	Agriculture: Bearer Plants
Amendments to HKAS 27	Equity Method in Separate Financial Statements
Amendments to HKFRSs	Annual Improvement to HKFRSs 2012-2014 Cycle

##### (b) The following new standards and amendments have been issued but are not effective for the financial year beginning 1 April 2016 and have not been early adopted:

Amendments to HKFRS 10 and HKAS 28 (2011)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
HKFRS 9	Financial Instruments <sup>2</sup>
HKFRS 15	Revenue from Contracts with Customers <sup>2</sup>
HKFRS 16	Leases <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2018.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2019.

The Group is in the process of assessing the potential impact of the above new HKFRSs upon initial application but is not yet in a position to state whether the above new HKFRSs will have a significant impact on the Group's and the Company's results of operations and financial position.

#### 3. 會計政策(續)

##### (a) 本集團採納之新訂及修訂準則

下列新訂準則及準則修訂本須於二零一六年四月一日開始之財政年度首次強制採納，惟並未對本集團構成重大影響：

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 號之修訂本	投資實體：應用綜合入賬 之例外情況
香港財務報告準則第11號 之修訂本	收購合營業務權益之 會計方法
香港財務報告準則第14號 香港會計準則第1號之 修訂本	監管遞延賬目 披露主動性
香港會計準則第16號及 香港會計準則第38號 之修訂本	澄清可接受之折舊及攤銷 方法
香港會計準則第16號及 香港會計準則第41號 之修訂本	農業：生產性植物
香港會計準則第27號 之修訂本	獨立財務報表之權益法
香港財務報告準則 (修訂本)	香港財務報告準則二零 一二年至二零一四年 週期之年度改進

##### (b) 下列新訂準則及修訂本已予以頒布，惟於二零一六年四月一日開始之財政年度尚未生效，且並無提早採納：

香港財務報告準則第10號及 香港會計準則第28號 (二零一一年)之修訂本	投資者與其聯營公司或合 營企業之間的資產出售 或注資 <sup>1</sup>
香港財務報告準則第9號	金融工具 <sup>2</sup>
香港財務報告準則第15號	客戶合約收益 <sup>2</sup>
香港財務報告準則第16號	租賃 <sup>3</sup>

<sup>1</sup> 自待定期限或以後開始之年度期間生效。

<sup>2</sup> 自二零一八年一月一日或以後開始之年度期間生效。

<sup>3</sup> 自二零一九年一月一日或以後開始之年度期間生效。

本集團現正評估上述新訂香港財務報告準則於首次應用時可能構成之影響，惟目前未能指出上述新訂香港財務報告準則會否對本集團及本公司之經營業績及財務狀況構成重大影響。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 4. ESTIMATES

The preparation of interim financial statements requires management to make judgments, 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 these condensed consolidated interim financial information, the significant judgments 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 Group's consolidated financial statements for the year ended 31 March 2016.

#### 5. FINANCIAL RISK MANAGEMENT

##### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information do 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 as at 31 March 2016.

There has been no change in the risk management policies of the Group since the year ended 31 March 2016.

##### 5.2 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

In 2016, there was no transfer between levels of the fair value hierarchy used in measuring the fair value of financial instruments.

In 2016, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities. In 2016, there were no reclassifications of financial assets.

#### 4. 估計

於編製中期財務報表時，管理層須作出影響會計政策應用以及資產及負債、收入及開支所呈報金額之判斷、估計及假設。實際結果或有別於該等估計。

於編製此等簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出之重大判斷，以及估計不明朗因素之主要來源，與本集團截至二零一六年三月三十一日止年度之綜合財務報表所應用者相同。

#### 5. 財務風險管理

##### 5.1 財務風險因素

本集團業務面對各種財務風險：市場風險（包括外匯風險、公平值利率風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，並應與本集團截至二零一六年三月三十一日止之綜合財務報表一併閱讀。

自截至二零一六年三月三十一日止年度以來，本集團之風險管理政策並無變動。

##### 5.2 公平值估計

下表按估值方法分析以公平值列賬之金融工具。各等級界定如下：

- 相同資產或負債在活躍市場之報價(未經調整)(第一級)。
- 除第一級包括之報價外，可直接(即按價格)或間接(即由價格衍生)觀察所得之資產或負債輸入值(第二級)。
- 並非依據觀察所得市場數據之資產或負債輸入值(即非觀察所得輸入值)(第三級)。

於二零一六年，並無計量金融工具公平值所用公平值級別之等級轉換。

於二零一六年，並無影響本集團金融資產及金融負債公平值之業務或經濟環境之重大變動。於二零一六年，並無金融資產重新分類。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 6. REVENUE AND SEGMENT INFORMATION

Revenue recognised during the period is as follows:

##### Revenue

Sales of electronic components, automation parts and equipment  
Sales of computer products, mobile accessories and service income  
Sales of cosmetic products

##### 收益

銷售電子元件、自動化組件及儀器  
銷售電腦產品、手機配件及服務收入  
銷售化妝品

The chief operating decision-maker has been identified as the executive directors of the Company (the "Executive Directors"). The Executive Directors have reviewed the Group's internal reports in order to assess the performance and allocate resources; they have also determined the operating segments based on these reports. The Executive Directors have further considered the business from product perspective and have assessed the performance of three main business segments: (i) Electronic Trading Business – Distribution of electronic components, automation parts and equipment; (ii) Computer Business – Retail sales of computer products, mobile accessories, distribution of computer products and provision of IT outsourcing and solution services and (iii) Cosmetic Retail Business – Retail sales of cosmetic products.

The Executive Directors have assessed the performance of the operating segments based on the segment results before corporate expenses and finance costs.

#### 6. 收益及分類資料

期內確認之收益如下：

Six months ended  
30 September  
截至九月三十日止六個月

2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
202,762	224,374
52,057	57,628
91,035	81,378
<b>345,854</b>	<b>363,380</b>

主要經營決策者已確定為本公司執行董事(「執行董事」)。執行董事已審閱本集團之內部報告，以評估表現及分配資源；彼等亦已根據該等報告釐定經營分類。執行董事從產品角度進一步考慮業務及評估三個主要業務分類之表現：(i) 電子買賣業務－分銷電子元件、自動化組件及儀器；(ii) 電腦業務－零售電腦產品及手機配件、分銷電腦產品及提供資訊科技產品及解決方案服務；及(iii) 化妝品零售業務－零售化妝品。

執行董事已根據扣除企業開支及融資成本前之分類業績評估經營分類之表現。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 6. REVENUE AND SEGMENT INFORMATION (Continued)

The segment results for the period ended 30 September 2016 are as follows:

#### 6. 收益及分類資料(續)

截至二零一六年九月三十日止期間之分類業績如下：

		Six months ended 30 September 2016 (Unaudited) 截至二零一六年九月三十日止六個月 (未經審核)				
		Electronic Trading Business 電子買賣 業務 HK\$'000 千港元	Computer Business 電腦業務 HK\$'000 千港元	Cosmetic Retail Business 化妝品 零售業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
<b>Revenue</b>	收益	<b>202,762</b>	<b>52,057</b>	<b>91,035</b>	<b>-</b>	<b>345,854</b>
Segment results	分類業績	<b>10,081</b>	<b>(139)</b>	<b>(3,580)</b>	<b>6,484</b>	<b>12,846</b>
Finance costs	融資成本	-	-	-	<b>(1,263)</b>	<b>(1,263)</b>
<b>Profit before income tax</b>	除所得稅前溢利					<b>11,583</b>
Income tax expense	所得稅開支					<b>(2,776)</b>
<b>Profit for the period</b>	期內溢利					<b>8,807</b>

The segment results for the period ended 30 September 2015 are as follows:

截至二零一五年九月三十日止期間之分類業績如下：

		Six months ended 30 September 2015 (Unaudited) 截至二零一五年九月三十日止六個月 (未經審核)				
		Electronic Trading Business 電子買賣 業務 HK\$'000 千港元	Computer Business 電腦業務 HK\$'000 千港元	Cosmetic Retail Business 化妝品 零售業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
<b>Revenue</b>	收益	<b>224,374</b>	<b>57,628</b>	<b>81,378</b>	<b>-</b>	<b>363,380</b>
Segment results	分類業績	<b>11,104</b>	<b>(629)</b>	<b>493</b>	<b>(454)</b>	<b>10,514</b>
Finance costs	融資成本	-	-	-	<b>(1,129)</b>	<b>(1,129)</b>
<b>Profit before income tax</b>	除所得稅前溢利					<b>9,385</b>
Income tax expense	所得稅開支					<b>(3,524)</b>
<b>Profit for the period</b>	期內溢利					<b>5,861</b>

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 6. REVENUE AND SEGMENT INFORMATION (Continued)

The segment assets and liabilities as at 30 September 2016 and additions to non-current assets for the period then ended are as follows:

		Electronic Trading Business 電子買賣業務 HK\$'000 千港元	Computer Business 電腦業務 HK\$'000 千港元	Cosmetic Retail Business 化妝品零售業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
Assets	資產	256,315	22,981	62,208	6,135	347,639
Liabilities	負債	38,469	10,258	11,879	94,474	155,080
Additions to non-current assets	添置非流動資產	278	51	1,657	70	2,056

The segment assets and liabilities as at 31 March 2016 and additions to non-current assets for the year then ended are as follows:

		Electronic Trading Business 電子買賣業務 HK\$'000 千港元	Computer Business 電腦業務 HK\$'000 千港元	Cosmetic Retail Business 化妝品零售業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
Assets	資產	261,318	22,740	53,026	672	337,756
Liabilities	負債	39,796	7,498	6,614	102,268	156,176
Additions to non-current assets	添置非流動資產	808	95	5,202	–	6,105

#### 6. 收益及分類資料(續)

於二零一六年九月三十日分類資產及負債以及截至該日止期間之添置非流動資產如下：

於二零一六年三月三十一日之分類資產及負債以及截至該日止年度之添置非流動資產如下：

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 7. EXPENSES BY NATURE

#### 7. 分類費用

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Cost of inventories expensed	存貨成本開支	265,765	279,874
Employee benefit expense (Note 12)	僱員福利開支(附註12)	33,558	33,241
Depreciation of owned property, plant and equipment	自置物業、廠房及設備折舊	3,419	3,768
Provision/(reversal of provision) for slow-moving inventories (included in cost of sales)	滯銷存貨撥備/(撥回滯銷存貨撥備)(已計入銷售成本)	1,382	(179)
Operating lease rentals in respect of rented premises	租用物業之經營租約租金	22,086	19,667
Provision for impairment of trade receivables (included in general and administrative expenses)	應收貿易賬款減值撥備(已計入一般及行政管理費用)	202	509
Net foreign exchange gains (included in general and administrative expenses)	匯兌收益淨額(已計入一般及行政管理費用)	(209)	(741)
Losses/(gains) on disposal of property, plant and equipment (included in general and administrative expenses)	出售物業、廠房及設備虧損/(收益)(已計入一般及行政管理費用)	1	(47)

#### 8. FINANCE COSTS

#### 8. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
Interest expense on short-term bank loans	短期銀行貸款之利息開支	1,263	1,129

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 9. INCOME TAX EXPENSE

Hong Kong Profits Tax has been provided at the rate of 16.5% (2015: 16.5%) on the estimated assessable profit arising in or derived from Hong Kong for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

The amount of taxation charged to the condensed consolidated interim income statement represents:

Current income tax	即期所得稅
– Hong Kong Profits Tax	– 香港利得稅
– Overseas taxation	– 海外稅項
Income tax expense	所得稅開支

The Company is exempted from taxation in Bermuda until 2035.

#### 10. DIVIDENDS

At a meeting held on 22 November 2016, the directors of the Company declared an interim dividend of HK\$0.005 per ordinary share (2015: HK\$0.005 per ordinary share) for the six months ended 30 September 2016. This interim dividend has not been recognised as a liability at the reporting date. The interim dividend will be payable on 20 December 2016 to shareholders whose names appear on the Register of Members of the Company as at 9 December 2016.

#### 9. 所得稅開支

香港利得稅根據期內於香港產生或源自香港之估計應課稅溢利，按16.5%(二零一五年：16.5%)之稅率撥備。海外溢利之稅項按期內估計應課稅溢利，以本集團經營業務國家當時之稅率計算。

自簡明綜合中期損益表扣除之稅項包括：

#### Six months ended 30 September 截至九月三十日止六個月

2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
131	164
2,645	3,360
<b>2,776</b>	<b>3,524</b>

本公司獲豁免繳納百慕達稅項，直至二零三五年為止。

#### 10. 股息

於二零一六年十一月二十二日舉行之會議上，本公司董事宣佈派付截至二零一六年九月三十日止六個月之中期股息每股普通股0.005港元(二零一五年：每股普通股0.005港元)。於報告日期，此中期股息尚未確認為負債。中期股息將於二零一六年十二月二十日派付予於二零一六年十二月九日名列本公司股東名冊之股東。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 11. EARNINGS PER SHARE

The calculation of basic earnings per share for the six months ended 30 September 2016 is based on the Group's profit attributable to the equity holders of the Company of approximately HK\$6,536,000 (2015: approximately HK\$2,111,000) and on the weighted average number of 200,000,000 ordinary shares (2015: 200,000,000 ordinary shares) in issue during the period.

No diluted earnings per share is presented as there were no potential dilutive ordinary shares in issue during the six months ended 30 September 2016 and 2015.

#### 12. EMPLOYEE BENEFIT EXPENSE

Salaries, wages and other benefits  
Pension costs – defined contribution plans  
Provision for long-service payments

Total employee benefit expense (including directors' remuneration)

薪金、工資及其他福利  
退休金成本－定額供款計劃  
長期服務金撥備

僱員福利開支總額  
(包括董事酬金)

#### 11. 每股盈利

截至二零一六年九月三十日止六個月之每股基本盈利乃按本公司權益持有人應佔本集團溢利約6,536,000港元(二零一五年:約2,111,000港元)及期內已發行普通股之加權平均數200,000,000股(二零一五年:200,000,000股普通股)計算。

由於截至二零一六年及二零一五年九月三十日止六個月並無任何已發行具潛在攤薄影響之普通股，故並無呈列每股攤薄盈利。

#### 12. 僱員福利開支

Six months ended  
30 September  
截至九月三十日止六個月

2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元
31,203	31,261
1,800	1,812
555	168
<b>33,558</b>	<b>33,241</b>

#### 13. PROPERTY, PLANT AND EQUIPMENT

Movement of property, plant and equipment for the six months ended 30 September 2016:

Net book amount as at 1 April 2016  
Additions  
Disposals  
Depreciation  
Exchange differences

Net book amount as at 30 September 2016

於二零一六年四月一日之賬面淨值  
添置  
出售  
折舊  
匯兌差額

於二零一六年九月三十日之賬面淨值

#### 13. 物業、廠房及設備

截至二零一六年九月三十日止六個月之物業、廠房及設備變動如下：

(Unaudited) (未經審核) HK\$'000 千港元
20,942
2,056
(1)
(3,419)
(14)
<b>19,564</b>

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 14. TRADE RECEIVABLES

The Group normally grants to its customers credit periods for sales of goods ranging from 7 to 90 days. The aging analysis of trade receivables, net of allowance for doubtful debts, is as follows:

0 to 60 days	零至60日
61 to 120 days	61至120日
121 to 180 days	121至180日
181 to 365 days	181至365日
Trade receivables	應收貿易賬款

The maximum exposure to credit risk at the reporting date is the carrying amount of trade receivables. The Group does not hold any collateral as security in respect of its trade receivables.

#### 15. TRADE PAYABLES

The aging analysis of trade payables is as follows:

0 to 60 days	零至60日
61 to 120 days	61至120日
121 to 180 days	121至180日
181 to 365 days	181至365日
Trade payables	應付貿易賬款

#### 14. 應收貿易賬款

本集團一般給予客戶之售貨信貸期由7日至90日不等。應收貿易賬款(已扣除呆賬撥備)之賬齡分析如下：

As at 30 September 2016 於二零一六年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2016 於二零一六年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
64,884	56,863
2,833	859
74	187
180	141
<b>67,971</b>	<b>58,050</b>

於報告日期所承受之最高信貸風險為應收貿易賬款之賬面值。本集團並無就其應收貿易賬款持有任何抵押品作為抵押。

#### 15. 應付貿易賬款

應付貿易賬款之賬齡分析如下：

As at 30 September 2016 於二零一六年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2016 於二零一六年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
35,708	30,000
541	277
241	1,119
327	296
<b>36,817</b>	<b>31,692</b>



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 16. SHORT-TERM BANK LOANS

All short-term bank loans are due within one year and denominated in Hong Kong dollars, United States dollars and Singapore dollars.

The effective interest rates of the short-term bank loans at the reporting date range from approximately 2.25% to 3.18% (as at 31 March 2016: 2.23% to 3.23%)

The Group's banking facilities are secured by corporate guarantees issued by the Company.

As at 30 September 2016, the leasehold properties located in Singapore with an aggregate carrying amount of approximately HK\$10,763,000 (as at 31 March 2016: approximately HK\$10,947,000) were pledged as security for certain of the Group's bank borrowings.

#### 17. SHARE CAPITAL

#### 16. 短期銀行貸款

所有短期銀行貸款均於一年內到期及以港元、美元及新加坡元結算。

於報告日期，短期銀行貸款之實際利率介乎約2.25厘至3.18厘(於二零一六年三月三十一日：2.23厘至3.23厘)。

本集團之銀行信貸額以本公司發出的公司擔保作抵押。

於二零一六年九月三十日，位於新加坡賬面總值約10,763,000港元(於二零一六年三月三十一日：約10,947,000港元)之租賃物業已用作本集團若干銀行借貸之抵押。

#### 17. 股本

		<b>As at 30 September 2016 於二零一六年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元</b>	As at 31 March 2016 於二零一六年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Authorized: 2,000,000,000 ordinary shares of HK\$0.10 each	法定： 2,000,000,000股 每股面值0.10港元之普通股	<b>200,000</b>	200,000
Issued and fully paid: 200,000,000 ordinary shares of HK\$0.10 each	已發行及繳足： 200,000,000股 每股面值0.10港元之普通股	<b>20,000</b>	20,000

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 18. COMMITMENTS

##### Operating lease commitments – where the Group is the lessee

As at 30 September 2016, the Group had future aggregate minimum lease payments under non-cancellable operating leases in respect of rented premises as follows:

No later than one year	一年內
Later than one year and no later than five years	一年後但五年內

Operating lease payments represent rental payables by the Group for certain of its retail outlets, office and warehouses. Leases are negotiated and rentals are fixed for terms ranging from 1 to 3 years.

#### 18. 承擔

##### 經營租約承擔 – 本集團作為承租人

於二零一六年九月三十日，本集團根據有關租賃物業之不可撤銷經營租約於日後應付最低租賃付款總額如下：

As at 30 September 2016 於二零一六年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2016 於二零一六年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
41,272	34,372
34,873	18,492
<b>76,145</b>	<b>52,864</b>

經營租約款項指本集團就若干零售店舖、辦公室及貨倉應付之租金。租約之商訂租期由一年至三年不等，租金於租期內維持不變。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 19. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in these condensed consolidated financial report, the Group had the following significant related party transactions during the period:

- (a) Particulars of significant transactions between the Group and related parties are summarized below:

#### 19. 關聯人士交易

除此等簡明綜合財務報告其他部分所披露者外，本集團於期內有以下重大關聯人士交易：

- (a) 本集團與關聯人士進行之重大交易詳情概述如下：

		<b>Six months ended 30 September 截至九月三十日止六個月</b>	
		<b>2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元</b>	<b>2015 二零一五年 (Unaudited) (未經審核) HK\$'000 千港元</b>
	Note 附註		
Management fee received from an associate	已收取一間聯營公司之管理費	(i) 51	78
Service fee received from an associate	已收取一間聯營公司之服務費	(ii) 242	304
Purchase from an associate	從一間聯營公司購買	(iii) 2	-
Sales to an associate	銷售予一間聯營公司	(iii) 8	-
Maintenance fee paid to an associate	已支付一間聯營公司之維修費	(iv) 179	321
Rentals paid/payable to M-Bar Limited	已支付/應支付M-Bar Limited之租金	(v),(x) 1,962	1,962
Rentals paid to Tiger Moth Trading No. 53 (Proprietary) Limited ("Tiger Moth")	已支付Tiger Moth Trading No. 53 (Proprietary) Limited(「Tiger Moth」)之租金	(vi),(x) -	122
Rentals paid to UGD Property (Proprietary) Limited ("UGD Property")	已支付UGD Property (Proprietary) Limited (「UGD Property」)之租金	(vi),(x) 472	510
Purchases from PC Supply Limited and its subsidiaries ("PC Supply Group")	從資電網有限公司及其附屬公司(「資電網集團」)購買	(vii),(x) 544	657
Sales to PC Supply Group	銷售予資電網集團	(vii),(x) 1,332	741
Commission income received from PC Supply Group	已收取資電網集團之佣金收入	(viii) 6	13
Management fee paid to PC Supply Group	已支付資電網集團之管理費	(ix) 36	30
Service fee paid to PC Supply Group	已支付資電網集團之服務費	(ix) 48	-

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 19. RELATED PARTY TRANSACTIONS (Continued)

(a) Particulars of significant transactions between the Group and related parties are summarized below: (Continued)

Notes:

- (i) Management fee was received from an associate, Create Tech Software Systems Limited ("Create Tech") a fixed monthly rate of HK\$17,000 (2015: HK\$13,000 per month) for use and lease of facilities of the Group. The Group disposed of its associate's interest in July 2016 for a consideration of HK\$6,720,000.
- (ii) Service fee received from an associate, Create Tech was conducted in the normal course of business at terms as agreed between the contracting parties for providing online-marketing related service.
- (iii) Sales to and purchases from an associate, Create Tech were conducted in the normal course of business at terms as agreed between the contracting parties.
- (iv) Maintenance fee was paid to an associate, Create Tech at terms agreed between the contracting parties for providing maintenance of the accounting system.
- (v) M-Bar Limited is a wholly-owned subsidiary of Mobicon Electronic Supplies Company Limited, a company beneficially owned by Dr. Hung Kim Fung, Measure (30%), Ms. Yeung Man Yi, Beryl (30%), Mr. Hung Ying Fung (20%) and Mr. Yeung Kwok Leung, Allix (20%), directors and substantial shareholders of the Company. The lease agreements with M-Bar Limited were entered into at terms agreed between the contracting parties.
- (vi) UGD Property and Tiger Moth are companies wholly owned by Mr. Manuel Arnaldo de Sousa Moutinho, a director of Langa Holdings (Proprietary) Limited, Mantech Electronics (Proprietary) Limited, MBM Properties (Proprietary) Limited (formerly known as AP Electronics (Proprietary) Limited), Mobicon International Limited and Mobicon-Mantech Holdings Limited and owns 49% interests in Mobicon-Mantech Holdings Limited. The lease agreements with UGD Property and Tiger Moth were entered into at terms agreed between the contracting parties. Mr. Manuel Arnaldo de Sousa Moutinho resigned from directorship of the Company with effect from 1 April 2016.
- (vii) PC Supply Limited is owned as to 99.99% and 0.01% by A Plus Computer Shop Limited ("A Plus") and Ms. Yeung Man Yi, Beryl respectively. A Plus is beneficially owned by Dr. Hung Kim Fung, Measure (30%), Ms. Yeung Man Yi, Beryl (30%), Mr. Hung Ying Fung (20%) and Mr. Yeung Kwok Leung, Allix (20%), directors and substantial shareholders of the Company. Sales to and purchases from PC Supply Group were conducted in the normal course of business at terms as agreed between the contracting parties.

#### 19. 關聯人士交易(續)

(a) 本集團與關聯人士進行之重大交易詳情概述如下：(續)

附註：

- (i) 來自一間聯營公司(新創科軟件有限公司(「新創科」))之管理費乃就租用本集團設施而收取之定額費用每月17,000港元(二零一五年：每月13,000港元)。本集團已於二零一六年七月出售其於聯營公司之權益，代價為6,720,000港元。
- (ii) 來自一間聯營公司(新創科)之服務費乃就提供網上營銷相關服務，在一般業務過程中按訂約各方協定之條款進行。
- (iii) 與一間聯營公司(新創科)進行之銷售及採購交易均於一般業務過程中按訂約各方協定之條款進行。
- (iv) 已支付一間聯營公司(新創科)之維修費乃按訂約各方協定之條款就提供會計系統維修服務訂定。
- (v) M-Bar Limited為萬保剛電子有限公司之全資附屬公司。萬保剛電子有限公司由本公司董事兼主要股東洪劍峯博士(30%)、楊敏儀女士(30%)、洪英峯先生(20%)及楊國樑先生(20%)實益擁有。與M-Bar Limited訂立之租賃協議乃按訂約各方協定之條款訂立。
- (vi) UGD Property 及 Tiger Moth 均為 Manuel Arnaldo de Sousa Moutinho 先生全資擁有之公司，Manuel Arnaldo de Sousa Moutinho 先生為 Langa Holdings (Proprietary) Limited、Mantech Electronics (Proprietary) Limited、MBM Properties (Proprietary) Limited (前稱 AP Electronics (Proprietary) Limited)、Mobicon International Limited 及 Mobicon-Mantech Holdings Limited 董事，並擁有 Mobicon-Mantech Holdings Limited 49% 權益。與 UGD Property 及 Tiger Moth 訂立之租賃協議乃按訂約各方協定之條款訂立。Manuel Arnaldo de Sousa Moutinho 先生自二零一六年四月一日起辭任本公司執行董事一職。
- (vii) 資電網有限公司分別由香港電腦店有限公司(「香港電腦店」)及楊敏儀女士擁有99.99%及0.01%權益。香港電腦店由本公司董事兼主要股東洪劍峯博士(30%)、楊敏儀女士(30%)、洪英峯先生(20%)及楊國樑先生(20%)實益擁有。與資電網集團進行之銷售及採購交易均於一般業務過程中按訂約各方協定之條款進行。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

### 簡明綜合中期財務資料附註(續)

#### 19. RELATED PARTY TRANSACTIONS (Continued)

- (a) Particulars of significant transactions between the Group and related parties are summarized below: (Continued)

Notes: (Continued)

- (viii) Commission income received from PC Supply Group was conducted in the normal course of business at terms as agreed between the contracting parties.
- (ix) Management fee and service fee paid to PC Supply Group were conducted in the normal course of business at terms as agreed between the contracting parties.
- (x) These transactions constituted continuing connected transactions as defined in Listing Rules.
- (b) Included in other payables and accruals of the Group were amounts due to minority shareholders of certain subsidiaries of approximately HK\$5,664,000 (as at 31 March 2016: approximately HK\$3,304,000). The amounts are unsecured, interest-free and repayable on demand.
- (c) Included in other payables and accruals of the Group were amount due to a director of approximately HK\$nil (as at 31 March 2016: approximately HK\$1,532,000). The amount is unsecured, interest-free and repayable on demand.
- (d) Key management compensation

#### 19. 關聯人士交易(續)

- (a) 本集團與關聯人士進行之重大交易詳情概述如下：(續)

附註：(續)

- (viii) 已收取資電網集團之佣金收入於一般業務過程中按訂約各方協定之條款進行。
- (ix) 已支付資電網集團之管理費及服務費均於一般業務過程中按訂約各方協定之條款進行。
- (x) 該等交易構成上市規則所界定之持續關連交易。
- (b) 本集團其他應付款項及應計費用包括應付若干附屬公司少數股東款項約5,664,000港元(於二零一六年三月三十一日：約3,304,000港元)。有關款項為無抵押、免息及須按要求償還。
- (c) 本集團其他應付款項及應計費用包括應付一名董事款項約零港元(於二零一六年三月三十一日：約1,532,000港元)。有關款項為無抵押、免息及須按要求償還。
- (d) 主要管理人員報酬

		<b>Six months ended</b>	
		<b>30 September</b>	
		截至九月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Short-term employee benefits	短期僱員福利	<b>1,568</b>	2,129
Post-employment benefits	離職後福利	<b>36</b>	30
		<b>1,604</b>	2,159

The logo for Mobicon, featuring the word "MOBICON" in bold, blue, uppercase letters on a yellow rectangular background.

進取 - 務實 - 翺四方

A large, abstract graphic composed of various colorful shapes, including teardrop-like forms and circles in shades of pink, orange, green, blue, yellow, and purple, arranged in a dynamic, downward-sweeping pattern.

**Hong Kong**  
**South Africa**  
**China**  
**Taiwan**  
**Singapore**  
**Malaysia**

**Mobicon Group Limited**

萬保剛集團有限公司

(股份編號 Stock Code : 1213)

2016/2017 Interim Report 中期報告

[www.mobicon.com](http://www.mobicon.com)