

Mobicon Group Limited
萬保剛集團有限公司
(股份編號 Stock Code : 1213)



CREATE IN NEW
ERA
共創新時代

2017/2018
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

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
(resigned on 1 October 2017)
Tsoi Ho Yin
(appointed on 1 October 2017)

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

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
(於二零一七年十月一日辭任)
蔡浩賢
(於二零一七年十月一日獲委任)

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

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
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

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

LEGAL ADVISERS

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

CORPORATE WEBSITE

<http://www.mobicon.com>

INVESTOR RELATIONS CONTACT

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

STOCK CODE

1213

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

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

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

主要往來銀行

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

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

公司網站

<http://www.mobicon.com>

投資者關係聯絡

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

股份代號

1213

FINANCIAL HIGHLIGHTS

財務摘要

Results

業績

Revenue	收益
Gross Profit	毛利
EBITDA	未計利息、稅項、折舊及 攤銷費用前盈利
(Loss)/Profit Attributable to Equity Holders of the Company	本公司權益持有人應佔 (虧損)/溢利
Basic (Loss)/Earnings per Share (HK cents)	每股基本(虧損)/盈利 (港仙)
Interim Dividend per Share (HK cent)	每股中期股息(港仙)

Six months ended 30 September

截至九月三十日止六個月

2017 二零一七年 HK\$'000 千港元 (Unaudited) (未經審核)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	% Change 變動
283,786	345,854	(17.9)
63,423	80,089	(20.8)
872	16,265	(94.6)
(8,240)	6,536	(226.1)
(4.1)	3.3	(224.2)
0.5	0.5	–

Financial Position

財務狀況

Total Assets	資產總值
Net Assets	資產淨值
Net Cash Balance	現金結餘淨額
Total Equity Attributable to Equity Holders of the Company	本公司權益持有人應佔權益 總額

At 30 September 2017 於二零一七年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2017 於二零一七年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)	% Change 變動
311,372	317,028	(1.8)
174,530	181,121	(3.6)
(49,903)	(34,462)	44.8
149,820	158,706	(5.6)

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 2017 (the “Period”) together with comparative figures and explanatory notes in this interim report.

INTERIM DIVIDEND

By a Board resolution passed on 22 November 2017 (Wednesday), the Board had resolved to declare an interim dividend of HK\$0.005 per ordinary share for the six months ended 30 September 2017 (2016: HK\$0.005 per ordinary share). The interim dividend will be payable on 19 December 2017 (Tuesday) to shareholders whose names appear on the Register of Members of the Company as at 8 December 2017 (Friday).

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 6 December 2017 (Wednesday) to 8 December 2017 (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 5 December 2017 (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」)於二零一七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

董事會已藉於二零一七年十一月二十二日(星期三)通過之董事會決議案，議決宣派截至二零一七年九月三十日止六個月之中期股息每股普通股0.005港元(二零一六年：每股普通股0.005港元)。中期股息將於二零一七年十二月十九日(星期二)派付予於二零一七年十二月八日(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

本公司將於二零一七年十二月六日(星期三)至二零一七年十二月八日(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，最遲須於二零一七年十二月五日(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 2017, 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

於二零一七年九月三十日，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，並互相關重。
- (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，並互相關重。

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 2017, 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 2017, 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“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

於二零一七年九月三十日，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，於二零一七年九月三十日，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，有關準則規定與香港聯合交易所有限公司證券上市規則(「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 2017, 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

於二零一七年九月三十日，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 2017, 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，於二零一七年九月三十日，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。

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 2017. 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 2017.

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:

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 2017. 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

截至二零一七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。截至二零一七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：

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，包括審閱截至二零一七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。薪酬委員會亦負責就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 2017

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，二零一七年十一月二十二日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL RESULTS

The Group recorded a revenue of approximately HK\$284 million during the Period, representing a decrease of approximately 17.9% as compared with the revenue of approximately HK\$346 million recorded in the six months ended 30 September 2016 (the “Corresponding Period”). The decrease was attributed to the decrease in sales of the Group’s Electronic Trading Business and Cosmetic Retail and Online Retail Business (as defined below) during the Period.

During the Period, the Group’s gross profit decreased from approximately HK\$80 million recorded in the Corresponding Period by approximately 21.3% to approximately HK\$63 million and the gross profit margin slightly decreased to approximately 22.3% (Corresponding Period: approximately 23.2%). 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 **MODICON** (the “Electronic Trading Business”), the computer business under the brand of **VideoCom** (the “Computer Business”) and the cosmetic retail and online retail business under the brand of **wishh!** (the “Cosmetic Retail and Online Retail Business”) were approximately 21.4%, 17.2% and 29.6% (Corresponding Period: approximately 19.1%, 21.7% and 32.9%) respectively. The Group recorded operating loss of approximately HK\$1.4 million during the Period as compared with that of profit of approximately HK\$12.8 million in the Corresponding Period. The total operating expenses for the Period decreased by approximately 10.5% to approximately HK\$68 million (Corresponding Period: approximately HK\$76 million).

The distribution and selling expenses of the Group for the Period were approximately HK\$23 million, representing a decrease of approximately 14.8% from those recorded in the Corresponding Period of approximately HK\$27 million. The general and administrative expenses decreased by about 8.9% or approximately HK\$4.4 million to approximately HK\$45 million for the Period from approximately HK\$49.4 million recorded in the Corresponding Period. Finance costs for the Period decreased to approximately HK\$1.2 million (Corresponding Period: approximately HK\$1.3 million), representing a decrease of approximately 7.7% over the Corresponding Period.

Accordingly, the loss attributable to the equity holders of the Company was approximately HK\$8.2 million (Corresponding Period: profit of approximately HK\$6.5 million), representing basic loss per share of HK\$0.041 (Corresponding Period: basic earnings per share of HK\$0.033). The Board has resolved to declare an interim dividend of HK0.5 cent per ordinary share (Corresponding Period: HK0.5 cent per ordinary share) for the six months period ended 30 September 2017, totaling HK\$1 million.

財務業績

於該期間，本集團錄得收益約二億八千四百萬港元，較截至二零一六年九月三十日止六個月（「去年同期」）約三億四千六百萬港元減少約17.9%。收益有所下跌歸因於本集團電子買賣業務和化妝品零售及網購業務（定義見下文）的銷售於該期間告跌所致。

於該期間，本集團之毛利由去年同期約八千萬港元減少約21.3%至約六千三百萬港元，而毛利率則輕微倒退至約22.3%（去年同期：約23.2%）。從本集團三大核心業務分析，以**MODICON**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及網購業務（「化妝品零售及網購業務」）之毛利率分別約為21.4%、17.2%及29.6%（去年同期：約19.1%、21.7%及32.9%）。本集團於該期間錄得經營虧損約一百四十萬港元，而去年同期則錄得溢利約一千二百八十萬港元。該期間的經營開支總額減少約10.5%至約六千八百萬港元（去年同期：約七千六百萬港元）。

於該期間，本集團的分銷及銷售費用約為二千三百萬港元，較去年同期約二千七百萬港元減少約14.8%。而一般及行政管理費用則由去年同期約四千九百四十萬港元減少約8.9%或約四百四十萬港元，至約四千五百萬港元。該期間的融資成本減少至約一百二十萬港元（去年同期：約一百三十萬港元），較去年同期減少約7.7%。

基於上文所述，本公司權益持有人應佔虧損約為八百二十萬港元（去年同期：溢利約六百五十萬港元），即每股基本虧損為0.041港元（去年同期：每股基本盈利0.033港元）。董事會議決就截至二零一七年九月三十日止六個月期間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 in 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 and Online Retail Business under the brand of **wishh!**, accounted for approximately 58.4%, 19.8% and 21.8% 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 contributed revenue of approximately HK\$166 million as compared with approximately HK\$203 million recorded in the Corresponding Period, representing a decrease of approximately 18.2% which was mainly due to the discontinuation of distributorship from a major supplier with effective date on 31 October 2016. Certain major customers were lost as a result of the discontinuation of this distributorship.

Despite the global economy has recovered in recent times, there is a growing concern that the recovery may not be sustainable with the concern of the risk of rapid credit growth in China and high asset prices. In addition, since the world’s leading toys retailer in the United States undertook a financial restructuring and filed for Chapter 11 bankruptcy protection, the toys manufacturers have become more conservative in their production scale and delayed the launch of new toy models. As a result, the demand for our electronic components declined.

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及網購業務。電子買賣業務、電腦業務及化妝品零售及網購業務分別佔本集團於該期間的總收益約 58.4%、19.8% 及 21.8%。

電子買賣業務

香港

於該期間，電子買賣業務為本集團收益及溢利的主要來源，其貢獻收益約一億六千六百萬元，較去年同期約二億零三百萬元下降約 18.2%。收益下降主要由於自二零一六年十月三十一日起本集團與一名主要供應商之合作關係告終，以致失去一個品牌的代理權，本集團亦因而流失數個主要客戶所致。

儘管近期全球經濟復甦，但由於中國借貸快速增長及資產價格高企的風險惹人關注，令市場日益擔心經濟復甦可能無法持續。此外，隨著美國一家全球領先的玩具零售商進行財務重組，並提交第 11 章破產保護申請，玩具製造商在生產規模上變得更加審慎，並推遲推出新模型玩具，拖累本集團的電子零件需求下降。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Overseas

The financial results of the Group's overseas operations were relatively stable. The aggregate revenue of all of the Group's overseas subsidiaries were approximately HK\$55 million, representing an overall increase of approximately 5.8% as compared with that of approximately HK\$52 million recorded in the Corresponding Period. It was mainly attributed to the increase in the revenue generated by the Group's subsidiary in Singapore. The revenue of the subsidiary in Singapore increased from approximately HK\$7.7 million during the Corresponding Period to approximately HK\$10.4 million during the Period, representing a rise of approximately 35.1%.

The Group's subsidiary in South Africa recorded a revenue of approximately HK\$39 million (Corresponding Period: approximately HK\$39 million). Despite the South Africa Rand appreciated as compared with that of quoted in the Corresponding Period, the Group was able to generate stable revenue as the Group's market position in South Africa remains competitive.

In terms of geographical segments, revenue from Hong Kong, the Asia Pacific region (other than Hong Kong), South Africa, and other regions accounted for 70.9%, 14.5%, 13.8% and 0.8% respectively of the Group's total revenue during the Period.

Computer Business

Computer Retail Business

The revenue of the Computer Retail Business for the Period was approximately HK\$12 million (Corresponding Period: approximately HK\$12 million). During the Period, the Group relocated 2 of its retail shops to locations with higher potential. The Group is continuing its search for some suitable locations in order to reach more target customers. We will, however, continue to be careful and prudent when examining new leases or relocation in the future.

Computer Distribution Business

The revenue of the Computer Distribution Business recorded approximately HK\$44 million (Corresponding Period: approximately HK\$40 million). The revenue from this segment remains stable while the gross profit recorded a noticeable drop as compared with the same recorded in the Corresponding Period due to the fierce competition in the local market of flash memory card.

Cosmetic Retail and Online Retail Business

The revenue of the Cosmetic Retail and Online Retail Business dropped to approximately HK\$62 million or about 31.9% during the Period (Corresponding Period: approximately HK\$91 million).

Korean products contributed a significant portion of the revenue of this segment in the previous financial years. Due to the restriction on Korean cultural imports, Korean cultural activities and promotions were prohibited in China. The spreading of Korean pop culture in China has been suspended, which in turn affected the Group's sales of Korean products adversely.

海外

本集團海外業務的財務業績相對穩定。本集團所有海外附屬公司之總收益約為五千五百萬港元，較去年同期約五千二百萬港元整體增長約5.8%。收益增加主要由於本集團旗下新加坡附屬公司的收益增加所致。新加坡附屬公司的收益由去年同期約七百七十萬港元增加至該期間約一千零四十萬港元，增幅約為35.1%。

本集團旗下南非附屬公司錄得收益約三千九百萬港元(去年同期：約三千九百萬港元)。儘管南非蘭特與去年同期報價相比有所升值，但憑著本身在南非市場的競爭力，本集團仍能維持穩定的收益。

按地區分類，香港、亞太地區(不包括香港)、南非及其他地區的收益分別佔本集團於該期間的總收益的70.9%、14.5%、13.8%及0.8%。

電腦業務

電腦零售業務

電腦零售業務於該期間錄得收益約一千二百萬港元(去年同期：約一千二百萬港元)。於該期間，本集團將兩間零售分店遷往潛力較高的地點。本集團正繼續物色合適的地點，務求接觸更多的目標客戶。在未來考慮擴張店舖或搬遷時，我們定當保持小心謹慎。

電腦分銷業務

電腦分銷業務錄得收益約四千四百萬港元(去年同期：約四千萬港元)。此分部的收益保持穩定，然而由於本地閃存卡市場的競爭劇烈，導致毛利較去年同期顯著下降。

化妝品零售及網購業務

於該期間，化妝品零售及網購業務的收益下降至約六千二百萬港元或約31.9%(去年同期：約九千一百萬港元)。

於過往財政年度，此業務分部的大部份收益乃來自韓國產品銷售。然而，隨著韓國文化輸入受到限制，韓國文化活動及宣傳推廣無法在中國進行。韓國流行文化在中國的傳播陷於停頓，繼而對本集團韓國產品的銷售造成負面影響。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The drop in the number of mainland visitors continued to be one of the major reasons for the sluggish retail market since the implementation of 'one-visit-one-week' policy in 2015. The number of mainland visitors, an important customers group, was still disappointing though there is slim improvement as compared with the same during the past few years.

With the expectation that the adverse impact of the 'one-visit-one-week' policy and the restriction of Korean cultural imports in China will be sustained, the Group resolutely took an optimization approach to close down those loss-making retail stores and redeployed the resources to the profit-making retail stores. As at 30 September 2017, the Group has 31 retail stores (Corresponding Period: 41 retail stores). In addition, the Group continues to devote considerable resources through multiple social media channels such as Facebook, Weibo and WeChat to boost the sales and build up the brand image to attract awareness from potential customers. The brand awareness of **wishh!** is gradually increasing after the Group's continuous promotions and setting up of retail stores in famous shopping districts.

Despite the fact that the overall segment revenue decreased, the revenue from online retail business recorded a considerable growth. Currently, the Group is co-operating with a famous online platform, selling wide range of products including cosmetic and beauty products, housewares and groceries. The Group is actively considering setting up more online stores in the near future.

OUTLOOK

There are signs of stabilization in the business environment and the Group believes that the retail market in Hong Kong has been bottomed out. The Group will continuously adopt different kind of management strategies and rearrange its product mix in order to improve its operating and financial performance.

With regard to the Electronic Trading Business, the Group will actively expand its business in China, mainly focusing on the sales of IC in LED power supply products. The Group's management teams in Singapore and Malaysia have been merged to achieve efficiency and cost savings during the Period. The team will strive to improve the revenue by obtaining more distributorship from various brands. In South Africa, the Group's new branch office building in Cape Town is under construction. It is planned that one-third of the area of the new building will be occupied by the Group while the remaining part will be rented out to earn considerable income. Currently, the Group is considering making additional investment in South Africa.

自二零一五年實施「一周一行」政策以來，內地旅客人數下跌，而內地旅客減少一直是導致零售市場低迷的主要原因之一。內地旅客是重要的客戶群。雖然內地旅客人數較之過去數年已略有起色，但情況仍然令人失望。

鑑於預期「一周一行」政策和中國限制韓國文化輸入的負面影響將會持續，本集團果斷地採取完善方法，關閉錄得虧損的零售分店，並把資源調配至錄得盈利的零售分店。於二零一七年九月三十日，本集團有31間零售分店(去年同期：41間零售分店)。此外，本集團繼續投入大量資源，利用多個社交媒體渠道(例如：Facebook、微博和微信)，全力提升銷售和樹立品牌形象，務求吸引潛在客戶的注意。通過本集團的持續推廣及在著名的購物區設立零售分店，**wishh!**的知名度正日漸提升。

儘管此分部的收益整體減少，但網購業務的收益卻錄得可觀增長。目前，本集團正與一個著名的網上平台合作，銷售多種產品，包括化妝品和美容產品、家庭用品和食品。本集團正積極考慮在不久的將來建立更多的網上商店。

展望

營商環境呈現穩定跡象，本集團相信香港零售市場已見底。本集團將繼續採取不同的管理策略，並重新調整產品組合，致力提升營運及財務表現。

在電子買賣業務方面，本集團將積極拓展中國業務，並主力推動LED電源產品的集成電路銷售。另外，本集團在新加坡和馬來西亞的管理團隊經已合併，以提高效率及減省成本。管理團隊將努力爭取更多品牌的分銷代理權，致力提高收益。至於南非方面，本集團位於開普敦的分公司新辦公室大樓正在興建中。預計新大樓其中三分之一的面積將由本集團自用，而其餘部分則會出租以賺取可觀的租金收入。目前，本集團正考慮在南非作出進一步投資。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Regarding the Group's Computer Business, the Group will continue to enhance the competitiveness of the product portfolio, including trendy products, life style products and consumer electronic products etc. The Group will also continue its search for some suitable location in order to reach more target customers in a prudent and careful manner.

For the Cosmetic Retail and Online Retail Business, the outlook for the physical retail sector is still challenging as a result of declining demand for Korean cosmetic products and disappointing number of mainland visitors, caused by the restriction on Korean cultural imports and 'one-visit-one-week' policy. To confront with the challenges, the Group is taking steps to adjust and enrich its product mix. The Group believes that offering wide range of products is essential to broaden its customer base. In addition, the Group will strive to boost the sales of products with exclusive distributorship in China, Hong Kong and Macau, e.g. Edelcell, Modest, Bikendo, MsLab and “他他拉氏”. On the other hand, the Group is optimistic about the online retail sector. To cope with increasing customers' needs, the Group will continue to strengthen its product mix and launch new products to attract traffic and boost sales. Encouraged by the figures recorded during the Period, the Group is planning to open more online stores with different theme in the near future.

就本集團的電腦業務而言，本集團將繼續提升產品組合的競爭力，包括潮流產品、生活時尚產品及消費電子產品等。本集團亦將繼續小心謹慎地尋找合適的經營地點，務求接觸更多的目標客戶。

在化妝品零售及網購業務方面，由於韓國文化輸入限制及「一周一行」政策導致韓國化妝品需求下滑及拖累內地旅客人數強差人意，實體店零售業務的前景仍將挑戰重重。為迎戰上述種種挑戰，本集團正採取措施，調整並豐富產品組合。本集團相信提供多元化產品對擴大客戶基礎至關重要。此外，本集團將致力提高本集團在中港澳三地擁有獨家分銷權的產品的銷售，例如：Edelcell、Modest、Bikendo、MsLab和「他他拉氏」。另一方面，本集團對網購業務感到樂觀。為應對與日俱增的客戶需求，本集團將繼續加強產品組合，並推出新產品以提升流量及銷售額。由於期內業績理想，本集團計劃在不久將來開設更多不同主題的網上商店。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2017, the Group's cash and bank balances amounted to approximately HK\$42 million and the net current assets were approximately HK\$153 million. As at 30 September 2017, the current ratio stood at approximately 2.1 (as at 31 March 2017: approximately 2.2). Out of the Group's cash and bank balances, about 66.8% and 3.6% were denominated in Hong Kong dollars and Chinese Renminbi respectively. The balance of approximately 14.4%, 8.2%, 5%, 1.1%, and 0.9% 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 2017, the Group had banking facilities for overdrafts, loans and trade finance from banks totaling approximately HK\$156 million (as at 31 March 2017: approximately HK\$156 million), with an unused balance of approximately HK\$64 million (as at 31 March 2017: approximately HK\$76 million). During the Period, the Group's borrowings bore interest at rates ranging from 2.35% to 3.48% per annum (as at 31 March 2017: ranging from 2.44% to 3.48% 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 2017, the Group's trade receivables increased by about 21.3% to approximately HK\$57 million whilst the Group's trade payables decreased by about 6.3% to approximately HK\$30 million. In the meantime, the Group's inventories decreased by about 6.1% to approximately HK\$169 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 2017. 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, 27 days and 144 days respectively (as at 31 March 2017: 31 days, 25 days and 142 days respectively). The Group recorded net operating cash outflow of approximately HK\$13 million and increased in bank borrowings of approximately HK\$12 million for the Period, compared with the net operating cash inflow of approximately HK\$17 million and decreased in bank borrowings of approximately HK\$8 million for the Corresponding Period.

流動資金及財政資源

截至二零一七年九月三十日，本集團之現金及銀行結餘約為四千二百萬港元，而流動資產淨值則約為一億五千三百萬港元。截至二零一七年九月三十日，流動比率為約2.1水平（截至二零一七年三月三十一日：約2.2）。在本集團的現金及銀行結餘中，約66.8%及3.6%分別以港元及人民幣列值，其餘約14.4%、8.2%、5%、1.1%及0.9%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其業務資金。截至二零一七年九月三十日，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），總額約一億五千六百萬港元（截至二零一七年三月三十一日：約一億五千六百萬港元），其中約六千四百萬港元（截至二零一七年三月三十一日：約七千六百萬港元）結餘尚未動用。於該期間，本集團之借貸以介乎每年2.35%至3.48%（截至二零一七年三月三十一日：介乎每年2.44%至3.48%）之利率計息。董事相信，本集團現有財務資源足以應付其現時的承擔及營運資金所需。

與二零一七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21.3%至約五千七百萬港元，而本集團應付貿易賬款則減少約6.3%至約三千萬港元。與此同時，本集團的存貨減少約6.1%至約一億六千九百萬港元，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，致使二零一七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期內更有效控制存貨量。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、27日及144日（截至二零一七年三月三十一日：分別為31日、25日及142日）。於該期間，本集團錄得經營現金流出淨額約一千三百萬港元，及銀行借貸增加約一千二百萬港元，而去年同期則錄得經營現金流入淨額約一千七百萬港元及銀行借貸減少約八百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CAPITAL STRUCTURE

As at 30 September 2017, the Group's gross borrowings repayable within one year, amounted to approximately HK\$92 million (as at 31 March 2017: approximately HK\$80 million). After deducting cash and cash equivalents of approximately HK\$42 million, the Group's net borrowings amounted to approximately HK\$50 million (as at 31 March 2017: approximately HK\$34 million). The total equity as at 30 September 2017 was approximately HK\$175 million (as at 31 March 2017: approximately HK\$181 million). Accordingly, the Group's net gearing ratio, based on net borrowings to total equity, increased to 28.6% (as at 31 March 2017: 18.8%).

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 2017, 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 2017, the properties with carrying value of approximately HK\$10 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 2017, the Group had total outstanding operating lease commitments of approximately HK\$50 million (as at 31 March 2017: HK\$61 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 2017.

EMPLOYMENT, TRAINING AND REMUNERATION POLICY

As at 30 September 2017, the Group had a total of 414 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

截至二零一七年九月三十日，本集團須於一年內償還之借貸總額約為九千二百萬港元(截至二零一七年三月三十一日：約八千萬港元)。扣除現金及現金等值物約四千二百萬港元後，本集團借貸淨額約為五千萬港元(截至二零一七年三月三十一日：約三千四百萬港元)。於二零一七年九月三十日之權益總額約為一億七千五百萬港元(截至二零一七年三月三十一日：約一億八千一百萬港元)。因此，本集團淨資產負債比率(按借貸淨額除權益總額計算)上升至28.6%(截至二零一七年三月三十一日：18.8%)。

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，而本集團暫時亦無採取任何對沖交易或其他替代措施。截至二零一七年九月三十日，本集團並無承擔任何有關外匯合約、利率、貨幣掉期或其他金融衍生工具之重大風險。

資產抵押

截至二零一七年九月三十日，本集團將賬面值約一千萬港元之物業予以抵押，作為本集團新加坡附屬公司獲授之一般銀行融資之抵押品。

承擔及或然負債

截至二零一七年九月三十日，本集團未償還之經營租約承擔總額約為五千萬港元(截至二零一七年三月三十一日：六千一百萬港元)。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。截至二零一七年九月三十日，本集團並無任何或然負債。

僱傭、培訓及薪酬政策

截至二零一七年九月三十日，本集團在香港及海外附屬公司合共僱用414名全職僱員，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、醫療保險及個人表現花紅(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 2017

截至二零一七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		
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元	
Revenue	收益	6	283,786	345,854
Cost of sales	銷售成本		(220,363)	(265,765)
Gross profit	毛利		63,423	80,089
Other income, gains and losses	其他收入、收益及虧損		3,271	9,118
Distribution and selling expenses	分銷及銷售費用		(23,031)	(26,978)
General and administrative expenses	一般及行政管理費用		(45,033)	(49,383)
Operating (loss)/profit	經營(虧損)/溢利	7	(1,370)	12,846
Finance costs	融資成本	8	(1,169)	(1,263)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利		(2,539)	11,583
Income tax expense	所得稅開支	9	(2,560)	(2,776)
(Loss)/profit for the period	期內(虧損)/溢利		(5,099)	8,807
(Loss)/profit attributable to:	應佔(虧損)/溢利：			
Equity holders of the Company	本公司權益持有人		(8,240)	6,536
Non-controlling interests	非控股權益		3,141	2,271
			(5,099)	8,807
(Loss)/earnings per share attributable to the equity holders of the Company during the period	期內本公司權益持有人應佔每股(虧損)/盈利			
– Basic and diluted	– 基本及攤薄	11	(HK cents 4.1港仙)	HK cents 3.3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 2017

截至二零一七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	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
(Loss)/profit for the period	期內(虧損)/溢利	(5,099)	8,807
Other comprehensive (expense)/income:	其他全面(開支)/收入：		
<i>Item 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	(492)	3,172
Other comprehensive (expense)/income for the period, net of tax	期內其他全面(開支)/收入，扣除稅項	(492)	3,172
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	(5,591)	11,979
Total comprehensive (expense)/income attributable to:	應佔全面(開支)/收入總額：		
Equity holders of the Company	本公司權益持有人	(7,886)	8,588
Non-controlling interests	非控股權益	2,295	3,391
		(5,591)	11,979

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

As at 30 September 2017

於二零一七年九月三十日

			As at 30 September 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	17,345	18,461
Other receivables	其他應收款項		4,704	5,376
			22,049	23,837
Current assets	流動資產			
Inventories	存貨		168,966	179,548
Trade receivables	應收貿易賬款	14	57,046	47,078
Other receivables and deposits	其他應收款項及按金		20,277	19,693
Current income tax recoverable	可收回即期所得稅		615	1,134
Cash and bank balances	現金及銀行結餘		42,419	45,738
			289,323	293,191
Total assets	資產總值		311,372	317,028
Current liabilities	流動負債			
Trade payables	應付貿易賬款	15	30,169	31,627
Other payables and accruals	其他應付款項及 應計費用		13,848	23,741
Finance lease liabilities	融資租賃負債	16	13	13
Short-term bank loans	短期銀行貸款	16	92,322	80,200
Current income tax liabilities	即期所得稅負債		441	274
			136,793	135,855
Net current assets	流動資產淨值		152,530	157,336
Total assets less current liabilities	資產總值減流動負債		174,579	181,173
Non-current liabilities	非流動負債			
Finance lease liabilities	融資租賃負債	16	49	52
			49	52
Net assets	資產淨值		174,530	181,121
Capital and reserves attributable to the equity holders of the Company	本公司權益持有人應佔資本及儲備			
Share capital	股本	17	20,000	20,000
Reserves	儲備		129,820	138,706
			149,820	158,706
Non-controlling interests	非控股權益		24,710	22,415
Total equity	權益總額		174,530	181,121

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 2017

截至二零一七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 2017	於二零一七年四月一日 之結餘	20,000	16,706	800	(11,741)	5,502	127,439	138,706	22,415	181,121
Total comprehensive expense for the period	期內全面開支總額	-	-	-	354	-	(8,240)	(7,886)	2,295	(5,591)
Dividends paid	已派股息	-	-	-	-	-	(1,000)	(1,000)	-	(1,000)
Balance at 30 September 2017	於二零一七年九月三十日 之結餘	20,000	16,706	800	(11,387)	5,502	118,199	129,820	24,710	174,530
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)
Balance at 30 September 2016	於二零一六年九月三十日 之結餘	20,000	16,706	800	(10,789)	6,059	138,268	151,044	21,515	192,559

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 2017

截至二零一七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

		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash (used in)/generated from operating activities	經營業務(動用)/產生之現金淨額	(13,123)	16,783
Net cash used in investing activities	投資活動動用之現金淨額	(766)	(1,944)
Net cash generated from/(used in) financing activities	融資活動產生/(動用)之現金淨額	9,848	(10,237)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值物 (減少)/增加淨額	(4,041)	4,602
Cash and cash equivalents at beginning of the period	期初之現金及現金等值物	45,738	39,963
Effect of foreign exchange rate changes	匯率變動之影響	722	3,218
Cash and cash equivalents at end of the period	期末之現金及現金等值物	42,419	47,783
Analysis of balances of cash and cash equivalents:	現金及現金等值物結餘分析：		
Cash at bank and in hand	銀行及手頭現金	42,419	47,783

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 and beauty products, housewares and groceries.

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 2017.

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 2017 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 (the “Listing Rules”) 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 2017, 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 2017, 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，以及買賣化妝品及美容產品、家庭用品和食品之業務。

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二零一七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

截至二零一七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(「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)編製之截至二零一七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二零一七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 2017 but do not have a material impact on the Group:

Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealized Losses
Amendments to HKFRSs	Annual Improvement to HKFRSs 2014-2016 Cycle

The adoption of the above HKFRSs has had no significant impact on the Group's interim condensed consolidated financial statements. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

(b) The following new standards and amendments have been issued but are not effective for the financial year beginning 1 April 2017 and have not been early adopted:

Amendments to HKFRS 10 and HKAS 28 (2011)	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
HKFRS 9	Financial Instruments ²
HKFRS 15	Revenue from Contracts with Customers and the Related Amendments ²
HK(IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration ²
Amendments to HKFRSs	Annual Improvement to HKFRSs 2014-2016 Cycle ²
HKFRS 16	Leases ³
Amendments to HKFRS 2	Classification and Measurement of Share-Based Payment Transactions ²
Amendments to HKFRS 4	Applying HKFRS 9 “Financial Instruments” with HKFRS 4 “Insurance Contracts” ²
Amendments to HKAS 40	Transfers of Investment Property ²

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2018.

³ 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二零一七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：

香港會計準則第7號之修訂本	披露主動性
香港會計準則第12號之修訂本	就未實現虧損確認遞延稅項資產
香港財務報告準則之修訂本	香港財務報告準則二零一四年至二零一六年週期之年度改進

採納上述香港財務報告準則對本集團之簡明綜合中期財務報表並無構成任何重大影響。本集團並無提早採納任何其他已頒佈但尚未生效之準則、詮釋或修訂。

(b) 下列新訂準則及修訂本已予以頒佈，惟於二零一七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 ¹
香港財務報告準則第9號	金融工具 ²
香港財務報告準則第15號	客戶合約收益及相關修訂 ²
香港(國際財務報告詮釋委員會) – 詮釋第22號	外幣交易及預付代價 ²
香港財務報告準則之修訂本	香港財務報告準則二零一四年至二零一六年週期之年度改進 ²
香港財務報告準則第16號	租賃 ³
香港財務報告準則第2號之修訂本	股份支付交易之分類及計量 ²
香港財務報告準則第4號之修訂本	採用香港財務報告準則第4號「保險合同」時一併應用香港財務報告準則第9號「金融工具」 ²
香港會計準則第40號之修訂本	轉撥投資物業 ²

¹ 自待定期日或以後開始之年度期間生效。

² 自二零一八年一月一日或以後開始之年度期間生效。

³ 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 2017.

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 2017.

There has been no change in the risk management policies of the Group since year ended 31 March 2017.

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 2017, there was no transfer between levels of the fair value hierarchy used in measuring the fair value of financial instruments.

In 2017, 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 2017, 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，與本集團截至二零一七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，並應與本集團截至二零一七年三月三十一日止之綜合財務報表一併閱讀。

自截至二零一七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)。

於二零一七年，並無計量金融工具公平值所用公平值級別之等級轉換。

於二零一七年，並無足以影響本集團金融資產及金融負債公平值之重大業務或經濟環境變動。於二零一七年，並無金融資產獲重新分類。

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 recognized during the six months ended 30 September 2017 and 2016 are as follows:

Revenue

Sales of electronic components, automation parts and equipment

Sales of computer products and mobile accessories and related service income

Sales of cosmetic and beauty products, housewares and groceries

收益

銷售電子元件、自動化組件及儀器

銷售電腦產品及手機配件以及相關服務收入

銷售化妝品及美容產品、家庭用品和食品

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 and mobile accessories, distribution of computer products and provision of IT outsourcing and solution services and (iii) Cosmetic Retail and Online Retail Business – Retail and online retail sales of cosmetic and beauty products, housewares and groceries.

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

6. 收益及分類資料

截至二零一七年及二零一六年九月三十日止六個月內確認之收益如下：

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

2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
165,633	202,762
56,292	52,057
61,861	91,035
283,786	345,854

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) 化妝品零售及網購業務—零售及網上零售化妝品及美容產品、家庭用品和食品。

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 six months ended 30 September 2017 are as follows:

6. 收益及分類資料(續)

截至二零一七年九月三十日止六個月之分類業績如下：

		Six months ended 30 September 2017 (Unaudited) 截至二零一七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 and Online Retail Business 化妝品零售 及網購業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
Revenue	收益	165,633	56,292	61,861	-	283,786
Segment results before finance costs	除融資成本前之分類業績	6,049	807	(8,154)	(72)	(1,370)
Finance costs	融資成本	(844)	-	(325)	-	(1,169)
Segment results	分類業績	5,205	807	(8,479)	(72)	(2,539)
Income tax expense	所得稅開支					(2,560)
Loss for the period	期內虧損					(5,099)

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 six months 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六個月之分類業績如下：

		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 and Online Retail Business 化妝品零售 及網購業務 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Group 本集團 HK\$'000 千港元
Revenue	收益	202,762	52,057	91,035	–	345,854
Segment results before finance costs	除融資成本前之分類業績	10,081	(139)	(3,580)	6,484	12,846
Finance costs**	融資成本**	(927)	–	(336)	–	(1,263)
Segment results	分類業績	9,154	(139)	(3,916)	6,484	11,583
Income tax expense	所得稅開支					(2,776)
Profit for the period	期內溢利					8,807

** Certain comparative figures have been reclassified to conform to current period's presentation.

** 若干比較數字已重新分類，以符合本期間之呈報方式。

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 2017 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 and Online Retail Business 化妝品零售及網購業務 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	235,585	27,250	40,459	6,078	311,372
Liabilities	負債	100,873	8,020	25,707	2,242	136,842
Additions to non-current assets	添置非流動資產	426	285	179	-	890

The segment assets and liabilities as at 31 March 2017 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 and Online Retail Business 化妝品零售及網購業務 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	232,539	27,671	49,548	7,270	317,028
Liabilities	負債	94,054	6,165	33,614	2,074	135,907
Additions to non-current assets	添置非流動資產	2,672	303	1,954	-	4,929

6. 收益及分類資料(續)

於二零一七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：

於二零一七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)

6. REVENUE AND SEGMENT INFORMATION (Continued)

The Group's revenue is generated mainly within Hong Kong, Asia Pacific, South Africa and Europe.

Revenue

Hong Kong (country of domicile)
Asia Pacific
South Africa
Europe
Other countries

收益

香港(註冊國家)
亞太地區
南非
歐洲
其他國家

Revenue is allocated based on the country in which the customer is located.

6. 收益及分類資料(續)

本集團之收益主要於香港、亞太地區、南非及歐洲產生。

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

2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
201,082	237,872
41,024	69,557
39,151	34,614
755	807
1,774	3,004
283,786	345,854

收益按客戶所在國家分配。

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	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Cost of inventories expensed	存貨成本開支	220,363	265,765
Employee benefit expense	僱員福利開支	30,101	33,558
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,242	3,419
(Reversal of provision)/provision for slow-moving inventories (included in cost of sales)	滯銷存貨(撥備撥回)/撥備(已計入銷售成本)	(440)	1,382
Operating lease rentals in respect of rented premises (Reversal of provision)/provision for impairment of trade receivables (included in general and administrative expenses)	租用物業之經營租約租金 應收貿易賬款減值(撥備撥回)/撥備(已計入一般及行政管理費用)	20,001	22,086
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)	(13)	202
Losses on disposal of property, plant and equipment (included in general and administrative expenses)	出售物業、廠房及設備虧損(已計入一般及行政管理費用)	(466)	(209)
		3	1

8. FINANCE COSTS

8. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (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	1,168	1,263
Finance lease charges	融資租賃費用	1	-
		1,169	1,263

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% (2016: 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 2017, the directors of the Company declared an interim dividend of HK\$0.005 per ordinary share (2016: HK\$0.005 per ordinary share) for the six months ended 30 September 2017. This interim dividend has not been recognized as a liability at the reporting date. The interim dividend will be payable on 19 December 2017 to shareholders whose names appear on the Register of Members of the Company as at 8 December 2017.

11. (LOSS)/EARNINGS PER SHARE

The calculation of basic loss per share for the six months ended 30 September 2017 is based on the Group's loss attributable to the equity holders of the Company of approximately HK\$8,240,000 (2016: profit of approximately HK\$6,536,000) and on the weighted average number of 200,000,000 ordinary shares (2016: 200,000,000 ordinary shares) in issue during the Period.

No diluted (loss)/earnings per share is presented as there were no potential dilutive ordinary shares in issue during the six months ended 30 September 2017 and 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%(二零一六年：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

2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
168	131
2,392	2,645
2,560	2,776

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

於二零一七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二零一七年九月三十日止六個月之中期股息每股普通股0.005港元(二零一六年：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。中期股息將於二零一七年十二月十九日派付予於二零一七年十二月八日名列本公司股東名冊之股東。

11. 每股(虧損)/盈利

截至二零一七年九月三十日止六個月之每股基本虧損乃按本公司權益持有人應佔本集團虧損約8,240,000港元(二零一六年：溢利約6,536,000港元)及期內已發行普通股之加權平均數200,000,000股(二零一六年：200,000,000股普通股)計算。

由於截至二零一七年及二零一六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(虧損)/盈利。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

簡明綜合中期財務資料附註(續)

12. EMPLOYEE BENEFIT EXPENSE

12. 僱員福利開支

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
Salaries, wages and other benefits	薪金、工資及其他福利	28,496	31,203
Pension costs – defined contribution plans	退休金成本 – 定額供款計劃	1,712	1,800
(Reversal of provision)/provision for long-service payments	長期服務金(撥備撥回)/撥備	(107)	555
Total employee benefit expense (including directors' remuneration)	僱員福利開支總額 (包括董事酬金)	30,101	33,558

13. PROPERTY, PLANT AND EQUIPMENT

Movement of property, plant and equipment for the six months ended 30 September 2017:

13. 物業、廠房及設備

截至二零一七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
Net book amount as at 1 April 2017	於二零一七年四月一日之賬面淨值	18,461
Additions	添置	890
Disposals	出售	(3)
Depreciation	折舊	(2,242)
Exchange differences	匯兌差額	239
Net book amount as at 30 September 2017	於二零一七年九月三十日之賬面淨值	17,345

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 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
55,284	46,109
1,150	717
166	54
446	198
57,046	47,078

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 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
29,220	30,723
88	146
442	575
419	183
30,169	31,627

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

簡明綜合中期財務資料附註(續)

16. BORROWINGS

Non-current
Finance lease liabilities

Current
Short-term bank loans
Finance lease liabilities

Total Borrowings

非流動
融資租賃負債

流動
短期銀行貸款
融資租賃負債

借貸總額

16. 借貸

	As at 30 September 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
	49	52
	92,322	80,200
	13	13
	92,335	80,213
	92,384	80,265

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

The effective interest rates of the short-term bank loans at the reporting date range from approximately 2.35% to 3.48% (as at 31 March 2017: 2.44% to 3.48%)

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

As at 30 September 2017, the leasehold properties located in Singapore with an aggregate carrying amount of approximately HK\$10,306,000 (as at 31 March 2017: approximately HK\$10,079,000) were pledged as security for certain of the Group's bank borrowings.

所有短期銀行貸款皆於一年內到期及以港元、美元及新加坡元列值。所有融資租賃負債皆以新加坡元列值。

於報告日期，短期銀行貸款之實際利率介乎約2.35厘至3.48厘（於二零一七年三月三十一日：2.44厘至3.48厘）。

本集團之銀行信貸額以本公司發出的公司擔保作擔保。

於二零一七年九月三十日，位於新加坡賬面總值約10,306,000港元（於二零一七年三月三十一日：約10,079,000港元）之租賃物業已用作本集團若干銀行借貸之抵押。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (CONTINUED)

簡明綜合中期財務資料附註(續)

17. SHARE CAPITAL

Authorized:
2,000,000,000 ordinary shares of HK\$0.10 each

Issued and fully paid:
200,000,000 ordinary shares of HK\$0.10 each

法定：
每股面值0.10港元之普通股
2,000,000,000股

已發行及繳足：
每股面值0.10港元之普通股
200,000,000股

17. 股本

As at 30 September 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
200,000	200,000
20,000	20,000

18. COMMITMENTS

Operating lease commitments – where the Group is the lessee

As at 30 September 2017, 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
Later than one year and no later than five years

一年內
一年後但五年內

18. 承擔

經營租約承擔 – 本集團作為承租人

於二零一七年九月三十日，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 2017 於二零一七年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	As at 31 March 2017 於二零一七年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
32,364	37,102
17,590	23,616
49,954	60,718

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.

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 interim financial information, 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

除此等簡明綜合中期財務資料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：

		Six months ended 30 September 截至九月三十日止六個月	
		2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
	Note 附註		
Management fee received from an associate	已收取一間聯營公司之管理費 (i)	-	51
Service fee received from an associate	已收取一間聯營公司之服務費 (ii)	-	242
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
Rentals paid/payable to M-Bar Limited	已支付／應支付M-Bar Limited之租金 (v),(x)	1,107	1,962
Rentals paid to UGD Property (Proprietary) Limited ("UGD Property")	已支付UGD Property (Proprietary) Limited (「UGD Property」)之租金 (vi),(x)	561	472
Sales to UGD Property	銷售予UGD Property (vi)	22	-
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)	758	544
Sales to PC Supply Group	銷售予資電網集團 (vii),(x)	520	1,332
Commission income received from PC Supply Group	已收取資電網集團之佣金收入 (viii)	14	6
Management fee paid to PC Supply Group	已支付資電網集團之管理費 (ix)	36	36
Service fee paid to PC Supply Group	已支付資電網集團之服務費 (ix)	46	48
Consultancy fee paid to RYM Innovation Ltd.	已支付RYM Innovation Ltd.之顧問費 (xi)	42	-

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") at a fixed monthly rate of HK\$nil (2016: HK\$17,000 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 services.
- (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.

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零港元(二零一六年：每月17,000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) 來自聯營公司新創科之服務費涉及提供網上營銷相關服務，其在一般業務過程中按訂約各方協定之條款進行。
- (iii) 與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而支付。
- (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。

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)

- (vi) UGD Property is company 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 agreement with UGD Property was entered into at terms agreed between the contracting parties. Sales to UGD Property was conducted in the normal course of business at terms as 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.
- (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 services 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.
- (xi) RYM Innovation Ltd. ("RYM") is owned as to 50% by Mr. Hung Lok Tin. Mr. Hung Lok Tin is the son of Dr. Hung Kim Fung, Measure, a director of Mobicon Group Limited. Consultancy fee paid to RYM was 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：(續)

- (vi) UGD Property 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 訂立之租賃協議乃按訂約各方協定之條款訂立。與 UGD Property 進行之銷售交易於一般業務過程中按訂約各方協定之條款進行。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。
- (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。
- (xi) RYM Innovation Ltd. (「RYM」) 由洪樂天先生擁有50%權益。洪樂天先生為萬寶剛集團有限公司董事洪劍峯博士之兒子。已支付RYM之顧問費乃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)

(b) Included in other receivables of the Group as at 30 September 2017 were rental deposits paid to M-Bar Limited of approximately HK\$738,000 (as at 31 March 2017: approximately HK\$738,000).

(c) Included in other payables and accruals of the Group were amount due to a minority shareholder of a subsidiary of approximately HK\$1,779,000 (as at 31 March 2017: approximately HK\$1,779,000). The amounts are unsecured, interest-free and repayable on demand.

(d) Key management compensation

19. 關聯人士交易(續)

(b) 於二零一七年九月三十日，本集團其他應收款項包括已支付M-Bar Limited之租金按金約738,000港元(於二零一七年三月三十一日：約738,000港元)。

(c) 本集團其他應付款項及應計費用包括應付附屬公司少數股東款項約1,779,000港元(於二零一七年三月三十一日：約1,779,000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

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

Short-term employee benefits	短期僱員福利
Post-employment benefits	離職後福利

2017 二零一七年 (Unaudited) (未經審核) HK\$'000 千港元	2016 二零一六年 (Unaudited) (未經審核) HK\$'000 千港元
810	1,568
36	36
846	1,604

MOBICON

進取 - 務實 - 翺四方



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)

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