

computer  technologies

Computer And Technologies Holdings Limited

科聯系統集團有限公司

(Stock Code 股份代號: 00046)

2019
INTERIM REPORT
中期報告



CONTENTS

目錄

- 2 Corporate Information
公司資料
- 4 Chairman's Statement
主席報告
- 16 Condensed Consolidated Statement of Profit or Loss
簡明綜合損益表
- 17 Condensed Consolidated Statement of Comprehensive Income
簡明綜合全面收益表
- 18 Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表
- 20 Condensed Consolidated Statement of Changes in Equity
簡明綜合權益變動表
- 22 Condensed Consolidated Statement of Cash Flows
簡明綜合現金流量表
- 24 Notes to Financial Statements
財務報表附註
- 68 Other Information
其他資料



EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)
Cheung Wai Lam (*Chief Executive Officer*)
Leung King San, Sunny
Ng Kwok Keung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ha Shu Tong
Lee Kwok On, Matthew
Ting Leung Huel, Stephen

COMPANY SECRETARY

Ng Kwok Keung

AUDITORS

Ernst & Young
Certified Public Accountants
22/F, CITIC Tower
1 Tim Mei Avenue
Central
Hong Kong

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Central
Hong Kong

REGISTRATION OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

執行董事

吳長勝 (*主席*)
張偉霖 (*行政總裁*)
梁景新
吳國強

獨立非執行董事

夏樹棠
李國安
丁良輝

公司秘書

吳國強

核數師

安永會計師事務所
執業會計師
香港
中環
添美道1號
中信大廈22樓

主要往來銀行

香港上海滙豐銀行有限公司
香港
中環
皇后大道中1號

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda



HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 10, Cyberport 2
100 Cyberport Road
Hong Kong

總辦事處及主要營業地點

香港
數碼港道 100 號
數碼港 2 座 10 樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Services Limited
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

主要股份過戶登記處

Codan Services Limited
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

股份過戶登記處香港分處

卓佳登捷時有限公司
香港
皇后大道東 183 號
合和中心 54 樓

WEBSITE

www.ctil.com

網站

www.ctil.com

Chairman's Statement

主席報告

Dear Shareholders,

OVERVIEW

On behalf of the board of directors (the "Board") of Computer And Technologies Holdings Limited (the "Company"), I am pleased to present the unaudited interim results of the Company and its subsidiaries (collectively the "Group") for the six-month ended 30 June 2019.

The Group's overall revenue improved slightly by HK\$3.0 million, or 2.3% to HK\$133.8 million (2018: HK\$130.8 million). The growth was mainly attributed to the continuous increase in revenue generated by the Group's Application Services business, offset by the decrease in revenue generated by the Group's Solutions and Integration Services business.

In line with the increase in revenue, the gross profit of the Group increased by HK\$1.7 million, or 2.4% to HK\$75.0 million (2018: HK\$73.3 million). Moreover, due to increase in fair value gain from financial assets, the total non-operating incomes increased by HK\$1.4 million, or 19.6% to HK\$8.8 million (2018: HK\$7.4 million).

The Group's overall expenses increased by 10.2% to HK\$47.7 million (2018: HK\$43.3 million) as compared with the same period last year. Such increase was mainly in staff costs attributed to the additional resources in strengthening the Group's overall management and business development as well as the sales and support team.

With the abovementioned, the Group's consolidated net profit attributable to shareholders reduced slightly by 4.7% to HK\$28.8 million (2018: HK\$30.2 million). The basic earnings per share also dropped to 11.66 HK cents (2018: 12.47 HK cents).

In view of a sustained healthy financial position, the Board declared the distribution of an interim dividend of 9 HK cents (2018: 9 HK cents) per ordinary share for the six-month ended 30 June 2019.

各位股東：

回顧

本人謹代表科聯系統集團有限公司（「本公司」）董事會（「董事會」）欣然呈報本公司及其附屬公司（統稱「本集團」）截至二零一九年六月三十日止六個月之未經審核中期業績。

本集團的整體收入輕微增加300萬港元或2.3%至1.338億港元（二零一八年：1.308億港元）。收入增加乃主要由於本集團的應用服務業務的收入持續增加所致，惟部份升幅被本集團解決方案及集成服務業務的收入減少所抵銷。

與收入增加相符，本集團毛利亦增加170萬港元或2.4%至7,500萬港元（二零一八年：7,330萬港元）。另一方面，由於財務資產升值，非營運收入總額增加140萬港元或19.6%至880萬港元（二零一八年：740萬港元）。

本集團的整體開支較去年同期增加10.2%至4,770萬港元（二零一八年：4,330萬港元）。該增加乃主要由於投放額外資源以加強本集團整體管理及業務發展以及銷售及支援團隊所產生的員工成本所致。

基於上述各項因素，本集團股東應佔綜合純利減少4.7%至2,880萬港元（二零一八年：3,020萬港元）。每股基本盈利亦減少至11.66港仙（二零一八年：12.47港仙）。

由於財務狀況維持良好，董事會向股東宣派截至二零一九年六月三十日止六個月的每股普通股中期股息9港仙（二零一八年：9港仙）。

BUSINESS REVIEW

Application Software

Despite slowdown of the economy, the Group's Application Software¹ business maintained its momentum and achieved double-digit growth in both revenue and profit contributions.

The Group's Human Resources Management Software ("HRMS") business continued to expand its customer base and capture prestigious customers from various industries in the region, including a statutory body responsible for local cultural development, a major airline and an insurance company under one of the largest banks in China. In addition, the Work Force Management ("WFM") modules launched last year had been enhanced with additional features and receiving positive market acceptance.

The Group successfully concluded new customers in the area of HRMS cloud services amid increasing market demand. While the HRMS cloud services will provide more stable recurring income for the business in the long term, it may shift part of the demand for HRMS on-premise software licences to cloud services, which may impact the related licence income in the short run.

Moreover, the management is glad to announce that the Group's HRMS in PRC was honoured with the "HCM Local Deployment Top 10" award² at the 2019 China HR Tech Solution Provider Value Awards.

With a strong order backlog carried forward, the Group's Enterprise Retail Management Software ("ERMS") business recorded solid growth in both revenue and profit contributions during the reporting period. The management is delighted to reveal that a new customer from a global fashion brand adopted our ERMS suite to facilitate its Asia Pacific business expansion with full deployment planned in second half of this year.

With increasing cloud service income from new customers, both the revenue and profit contributions of the Group's Enterprise Procurement Management Software ("EPMS") business were materially improved during the reporting period. The management had been actively exploring new customers for the Group's EPMS cloud services and is glad to report that new customers from different sectors, including a statutory body responsible for local cultural development, a well-known local charity organisation and a local university, will adopt our EPMS cloud services soon.

業務回顧

應用軟件

儘管經濟放緩，惟本集團應用軟件¹業務維持強勁升幅，收入及溢利貢獻均錄得雙位數增長。

本集團之人力資源管理軟件(「人力資源管理軟件」)業務繼續拓展其客戶基礎，並吸引區內不同行業之優越客戶所採用，包括一間負責發展本地文化區的法定機構、一間大型航空公司及中國其中一間大型銀行旗下的保險公司等。去年推出的人力管理模組(「WFM 模組」)已全面優化，新增功能亦獲市場廣泛接受。

在市場需求持續增長的情況下，本集團已成功在人力資源管理系統雲端服務獲新客戶垂青。雖然長遠而言人力資源管理軟件雲端服務可為業務帶來更穩定的經常性收入，但或會將部分人力資源管理系統內置軟件需求轉移到雲端服務，有可能會在短期內影響相關許可證的收入。

此外，管理層欣然呈報，本集團的中國人力資源管理軟件於二零一九年中國人力資源技術供應商價值大獎中，在眾多人力資源管理軟件品牌中脫穎而出，獲得「最佳HCM系統—本地部署10強」²的殊榮。

憑藉過往所累積的穩定訂單，本集團的企業零售管理軟件(「企業零售管理軟件」)業務的收入及溢利貢獻均錄得穩健增長。管理層欣然呈報，於報告期內，新客戶包括一個全球知名的時尚品牌應用我們的企業零售管理軟件以拓展其在亞太區的業務，並計劃於下半年全面推行。

隨著新客戶之應用雲端服務收入不斷增加，本集團企業採購管理軟件(「企業採購管理軟件」)業務的收入及溢利貢獻於報告期內均大幅改善。管理層一直積極為本集團的企業採購管理軟件雲端服務拓展新客戶，並欣然呈報新客戶來自各行各業，當中包括一間負責本地文化發展的法定機構、一間知名慈善機構及一間本地大學將採納我們的企業採購管理軟件雲端應用服務。



BUSINESS REVIEW (CONTINUED)

Application Software (continued)

The Group's Enterprise Information Management Software ("EIMS") business also recorded double-digit growth in both revenue and profit contributions during the reporting period. New contracts were awarded from various customers including a regulatory institution of Macau SAR Government and a statutory body under the HKSAR Government (the "Government") during the reporting period. In addition, the Group launched its EIMS on cloud services and is actively developing the related business.

The Group has been putting continuous R&D efforts in building and enhancing its next generation Human Capital Management ("HCM") platform. Such platform allows us to provide a single log-in portal that support componentised functional modules to be added on and integrated according to specific customer requirement. It also allows us to integrate technologies from other providers seamlessly as proven by our successful integration with client's own native mobile application, WeChat and CV parsing provider. The R&D team is also working on security enhancement and providing advance facial recognition and other AI functionalities onto our HCM platform. Apart from development on HCM platform, the Group is also developing comprehensive application interfaces that will enable its ERMS products to have seamless connection with other world class enterprise resource planning (ERP) systems.

Solutions and Integration Services

Owing to the delay in contracts award from a major customer and delay from project completion of the Development Services³ under the Group's Solutions Services business, the revenue and profit contribution of the Group's Solutions and Integration Services³ business dropped by 9.7% and 16.0% respectively.

The Managed Services³ under the Group's Solutions Services business continued to serve and generated stable income from the second 10-year services contract ("Contract") of the Customer Care and Billing System ("CCBS") for the Water Supplies Department under the Government. According to the latest work plan, the enhancements of the CCBS under the Contract will likely to be completed in the coming two years. During the reporting period, development costs of HK\$6.3 million in total incurred were capitalised as deferred development costs.

業務回顧(續)

應用軟件(續)

於報告期內，本集團的企業信息管理軟件(「企業信息管理軟件」)業務的收入及溢利貢獻均錄得雙位數增長。本集團於報告期內已成功取得澳門特別行政區政府轄下一個監管機構及香港特別行政區政府(「政府」)轄下一個法定機構的新合約。此外，本集團推出企業信息管理軟件雲服務，現正積極拓展相關業務。

本集團一直致力建立及強化新一代的人力資本管理(「人力資本管理」)平台。該平台允許我們提供單一登入的設置，支援因應客戶特定要求增設及兼容的組件化功能模塊。透過與客戶的移動應用程式、微訊軟件及履歷表剖析整合一體的成功經驗，此設置已可令本集團的人力資本管理平台與其他供應商的技術無縫兼容。研發團隊亦致力促成安全升級及為我們人力資本管理平台提供先進的面容識別及其他人工智能功能。除人力資本管理平台的開發外，本集團同時研發全面的應用程式介面，使企業零售管理軟件產品能連接各世界級企業資源規劃(ERP)系統。

解決方案及集成服務

鑑於主要客戶委託的合約及集團解決方案項目開發服務³的延遲，集團解決方案及集成服務³業務的收入和溢利貢獻分別下降9.7%及16.0%。

本集團解決方案服務業務下的管理服務³繼續為政府轄下的水務署之客戶服務及收費系統(「客戶服務及收費系統」)提供支援並從第二個為期十年的服務合約(「該合約」)賺取穩定收入。根據最新的工作計劃，該合約的客戶服務及收費系統優化項目將在未來兩年內完成。於報告期間所產生的開發成本630萬港元已資本化為遞延開發成本。

BUSINESS REVIEW (CONTINUED)

Solutions and Integration Services (continued)

During the reporting period the Development Services business had been experiencing delay in contract awarding processes under a framework agreement with a major customer. The management notices that the situation is improving recently and new contracts were awarded orderly. The business had also experienced some delays in the project completion during the reporting period. These projects had been resumed on tracks in recent months and expected to have better progress in the second half of the year. Despite the hiccups, the business continued to secure new orders from both the Government and commercial enterprises, including Marine Department and Census and Statistics Department under the Government. Furthermore, the business had successfully renewed a multi-year outline agreement by one of the largest power businesses in Asia Pacific for the provision of IT professional services in mid 2019 to improve the operational efficiency and stability of its IT systems and applications.

The performance of the Group's Integration Services³ business in PRC was slightly improved during the reporting period.

Due to weak performance of the global economy and various external headwinds, the demand for the Group's BPO⁴ service and the performance of the business were worse than the same period last year. The management will keep searching for new prospects and streamlining the resources in order to enhance the operation efficiency.

e-Service and related business

The revenue and profit contributions of the Group's GETS⁵ business recorded growth in both revenue and profit contribution during the reporting period.

The collaboration with Hongkong Post to provide traders with paper-to-electronic trade declaration services from 1 January 2019 had effectively expanded our service coverage and enhanced relevant income. Furthermore, the performance of the business had further been improved as the costs incurred for the provision of new e-services had been reduced during the reporting period.

However, the uncertainties stemming from US-Mainland trade tensions and other external issues continued to dampen production and trading activities in Asia. Hong Kong's export performance in the period ahead will, to a large extent, depend on whether the US and the Mainland can reach a trade agreement. In view of the uncertainties, the management will keep monitoring the external environment closely and consider all necessary and appropriate moves from time to time.

業務回顧(續)

解決方案及集成服務(續)

於報告期內，開發服務業務在根據與一名主要客戶簽訂的框架協議所審批的合約遇到延誤。管理層注意到最近情況已有所改善，新合約已按預期獲得批准。多個項目在報告期內的完成進度亦有所延誤。該等項目情況已在最近數月恢復正軌，預計今年下半年會取得更好的進展。儘管當中出現輕微阻礙，該業務仍繼續獲得政府及企業客戶的新訂單，包括政府轄下的海事處與統計處。此外，開發服務團隊已成功與亞太區其中一間大型的電力企業於二零一九年年中續簽框架協議，以提供專業的資訊科技解決方案、提升其資訊科技系統與應用的營運效率及穩定性。

於報告期內，本集團於中國的集成服務³業務表現略有改善。

鑑於全球經濟表現疲弱及各種外部因素，本集團之業務流程外判⁴業務的需求及表現較去年同期遜色。管理層將不斷尋找新的機遇並精簡資源，以提高營運效率。

電子服務及相關業務

本集團的GETS⁵業務的收入及溢利貢獻於報告期內均錄得增長。

自二零一九年一月一日起與香港郵政合作為貿易商提供紙張轉電子報關服務，有效擴大其服務範圍，並增加相關收入。此外，在報告期內，為提供新電子服務而產生的成本亦有所減少，進一步改善業績表現。

然而，中美貿易緊張局勢及其他外部問題引發的不確定因素將繼續阻礙亞洲地區的生產及貿易活動。在很大程度上，香港在未來一段時期的出口表現將受制於美國與中國內地是否能達成貿易協議。有鑑於市場的不確定性，管理層將密切監察外部環境的影響並不時考慮所有必要及適當的措施。



BUSINESS REVIEW (CONTINUED)

Investments

Due to increase in fair value gains from financial assets, the Group's Investments segment recorded an increase in the profit contribution of HK\$1.5 million, or 35.3% to HK\$5.6 million (2018: HK\$4.1 million). Subsequent to the end of the reporting period, on 7 August 2019, the Group had entered into a provisional sale and purchase agreement with an independent third party to dispose of one of the investment properties of the Group in PRC at a cash consideration of approximately RMB8.4 million.

PROSPECT

US-China trade war brings Hong Kong's economic expansion to near a standstill, which will remain uncertain in the near future. The market is anticipating a strong headwind due to the trade tensions. The recent ongoing unrest is also adding uncertainty to the local economy. The management considers that the local market will continue to be affected by cautious local economic sentiment amid a challenging external environment which will impact our customers' decision making processes and defer the conclusion of new sales orders in the near future.

However, the Group remains vigilant for new opportunities to improve our business. We remain steadfast in our commitment in research and development and focused on new prospects that can gear the Group to cater for the needs of our customers.

業務回顧(續)

投資

由於財務資產的公平值收益增加，本集團的投資分部錄得溢利貢獻增加150萬港元或35.3%至560萬港元(二零一八年：410萬港元)。報告期後，於二零一九年八月七日，本集團與獨立第三方訂立臨時買賣協議，以現金代價約840萬人民幣出售本集團其中一項位於中國內地的物業。

前景

中美貿易戰讓香港經濟發展陷入停滯不前之景，而短期內有關局勢仍不明朗。市場預期，緊張的貿易形勢將對經濟活動產生強大阻力。此外，不休止的抗爭更令本地經濟蒙上陰影。管理層認為，本地市場將繼續受到謹慎的經濟氣氛及充滿挑戰的外部環境所影響，因而令客戶的決策有所顧慮並延遲訂立有關的銷售訂單。

儘管如此，本集團仍然不斷地尋求改善業務的新機會。一如既往，我們將繼續努力不懈地致力於研究及開發，並專注於可以為集團提供滿足客戶需求的新發展。

Footnotes:

註解：

- 1 The Group's Application Services business engages in the provision of application software and e-business services for enterprises including (i) the provision of enterprise application software with implementation and ongoing support services for Human Resource Management, Enterprise Procurement Management, Enterprise Information Management and Enterprise Retail Management (collectively the "Application Software"); and (ii) the Government Electronic Trading Services ("GETS"), cloud services and other related value added services (collectively the "e-Service and related business").
- 2 Also known as the "Oscar Awards" in China's HR industry, the "HCM Local Deployment Top 10" award at the 2019 China HR Tech Solution Provider Value Awards is organised by the HR Excellence Center, aiming to gather outstanding HR solution suppliers to promote the best services and lead the development of the industry. It is widely trusted by the industry and has become the best indicator for companies looking for quality HR system suppliers.
- 3 The Group's Solutions and Integration Services business includes (i) Development Services for the provision of IT solutions implementation and application software development; (ii) Managed Services for the provision of IT and related operation/infrastructure outsourcing services; (iii) business process outsourcing ("BPO") services; and (iv) Integration Services for the provision of IT systems and network infrastructure with related design, implementation and on-going support services.
- 4 The Group's BPO business comprises the provision of services for the operations and support of specific business functions or processes of customers.
- 5 Since 2004, the Group has been granted a license (the "GETS License") from the Government for the provision of front-end Government Electronic Trading Services for processing certain official trade-related documents. The Group's GETS License was further renewed in early 2018 for operation of additional six years until the end of 2024.

- 1 本集團之應用服務業務乃為企業提供應用軟件及電子商務服務，包括(i)提供有關人力資源管理、企業採購管理、企業信息管理及企業零售管理(統稱「應用軟件」)之企業應用軟件之實施及持續支援服務；及(ii)政府電子貿易服務(「GETS」)、雲端服務及其他相關增值服務(統稱「電子服務及相關業務」)。
- 2 二零一九年中國人力資源技術供應商價值大獎，其「最佳HCM系統—本地部署10強」由智享會主辦，被稱為中國人力資源業界的「奧斯卡獎」，以「匯聚優秀供應商，推廣最佳服務，引領人力資源行業發展」為目標，屬企業採購人力資源系統供應商的最佳參考指標。
- 3 本集團之解決方案及集成服務業務包括(i)提供資訊科技解決方案實施及應用軟件開發之開發服務；(ii)提供資訊科技及相關營運／基礎設施外判服務之管理服務；(iii)業務流程外判(「業務流程外判」)服務；及(iv)提供資訊科技系統與網絡基礎設施，輔以相關設計、實施及持續支援服務之集成服務。
- 4 本集團之業務流程外判業務包括為客戶提供特定業務性質或流程之運作及支援服務。
- 5 本集團自二零零四年起獲政府授予一項特許權(「GETS特許權」)，提供處理若干官方貿易相關文件之前端政府電子貿易服務。本集團之GETS特許權已於二零一八年年初再獲續期，可額外營運六年，直至二零二四年年底為止。



FINANCIAL REVIEW

Revenue and gross profit

The Group's revenue increased slightly by HK\$3.0 million, or 2.3% to HK\$133.8 million (2018: HK\$130.8 million) during the reporting period. The growth in revenue was mainly attributed to the continuous increase in revenue generated by the Group's Application Services business of approximately HK\$8.6 million, offset by the decrease in revenue generated by the Group's Solutions and Integration Services business of approximately HK\$5.5 million.

The Group's gross profit also increased by HK\$1.7 million, or 2.4% to HK\$75.0 million (2018: HK\$73.3 million) while the gross profit margin maintained at around 56.0%.

Non-operating incomes and gains, net (included other income and gains, net, foreign exchange differences, net and fair value gains/(losses), net)

Non-operating incomes and gains (included other income and gains, net, foreign exchange differences, net, and fair value gains/(losses), net) increased by 19.6% to HK\$8.8 million (2018: HK\$7.4 million). The change was primarily due to the increase in fair value gains on financial assets.

Expenses

Owing to the expansion of the Group's sales resources for the improvement of market coverage, the Group's selling and distribution expenses increased by HK\$1.2 million, or 7.7% to HK\$17.4 million (2018: HK\$16.2 million).

For strengthening of the management and administrative resources, the Group's general and administrative expenses increased by HK\$2.5 million, or 9.4% to HK\$29.6 million (2018: HK\$27.1 million).

The Group recognised HK\$0.6 million (2018: Nil) finance costs because of the adoption of HKFRS 16 from 1 January 2019.

財務回顧

收入及毛利

本集團於報告期間之收入輕微增加300萬港元或2.3%至1.338億港元(二零一八年:1.308億港元)。收入增加乃主要由於本集團應用服務業務產生之收入持續增加約860萬港元,惟部分升幅被本集團解決方案及集成服務業務產生之收入減少約550萬港元所抵銷。

本集團之毛利亦增加170萬港元或2.4%至7,500萬港元(二零一八年:7,330萬港元),而毛利率則維持於約56.0%。

非營運收入及收益淨額(包括其他收入及收益淨額、匯兌差額淨額及公平值收益/(虧損)淨額)

非營運收入及收益(包括其他收入及收益淨額、匯兌差額淨額及公平值收益/(虧損)淨額)增加19.6%至880萬港元(二零一八年:740萬港元)。該變動主要由於財務資產升值所致。

開支

由於本集團擴充銷售團隊以加強銷售覆蓋,所以本集團的銷售及分銷開支增加120萬港元或7.7%至1,740萬港元(二零一八年:1,620萬港元)。

由於壯大管理及支援團隊,本集團的一般及行政開支增加250萬港元或9.4%至2,960萬港元(二零一八年:2,710萬港元)。

由於自二零一九年一月一日起採納香港財務報告準則第16號,本集團因此確認財務費用60萬港元(二零一八年:無)。

FINANCIAL REVIEW (CONTINUED)

Income tax expense

Primarily due to the increase in provision for deferred tax, income tax expense slightly increased by HK\$0.2 million, or 4.3% to HK\$4.4 million (2018: HK\$4.2 million).

The Group's overall effective tax rate for the tax charge in 2019 was around 13.1%, whereas in 2018 was 12.2%. The effective tax rate was lower than the Hong Kong statutory profits tax rate because several types of onshore incomes, including dividend and bank interest incomes were not subject to the Hong Kong profits tax. Besides, the effective tax rate had further been driven down by the recognition of deferred tax credit arising from amortisation of other intangible assets.

Net profit

Profit for the period attributable to shareholders dropped by 4.7% to HK\$28.8 million (2018: HK\$30.2 million) while the net profit margin (profit for the period attributable to shareholders divided by the revenue) reduced to 21.5% (2018: 23.1%). The change was mainly due to the fact that the increase in overall expenses was higher than that of the growth in gross profit.

Non-current assets

The Group's non-current assets as at 30 June 2019 increased by 4.1% to HK\$288.4 million (31 December 2018: HK\$276.9 million). The change was primarily attributed to the net effect of (i) the recognition of right-of-use assets because of the adoption of HKFRS 16 in 2019, (ii) the capitalisation of deferred development costs arising from a project of the Group's Solutions Services business and (iii) the reclassification of an investment property of the Group to assets held for sale under current assets.

Current assets

The Group's current assets as at 30 June 2019 increased slightly by 0.9% to HK\$357.6 million (31 December 2018: HK\$354.4 million). The change was mainly caused by (i) the increase in assets classified as held for sale as the Group had committed to dispose of one of the investment properties; (ii) the increase in trade receivables and contract assets as there were more progress developments billed and pending to be billed by end of June 2019; (iii) the decrease in prepayments, deposits and other receivables as there was less prepayment paid to the suppliers; and (iv) the decrease in cash and bank balances following the despatch of 2018 final dividend in June 2019.

The Group maintains strict control over its outstanding trade receivables and considered that the trade receivables (net of impairment provision) were all recoverable in the foreseeable future.

財務回顧(續)

所得稅開支

主要由於遞延稅項有所增加，所得稅開支因此輕微增加20萬港元或4.3%至440萬港元(二零一八年：420萬港元)。

本集團於二零一九年之稅項開支之整體實際稅率約為13.1%，而二零一八年則為12.2%。由於若干類別的境內收入(包括股息及銀行利息收入)毋須繳納香港利得稅，故實際稅率低於香港法定利得稅稅率。此外，確認攤銷其他無形資產所產生之遞延稅項抵免再進一步降低有關實際稅率。

純利

股東應佔期間溢利下跌4.7%至2,880萬港元(二零一八年：3,020萬港元)，而純利率(股東應佔期間溢利除以收入)降至21.5%(二零一八年：23.1%)。該變動乃主要由於整體開支的增幅較毛利的增幅為高所致。

非流動資產

於二零一九年六月三十日，本集團非流動資產增加4.1%至2.884億港元(二零一八年十二月三十一日：2.769億港元)。該變動乃主要由於(i)自二零一九年起採納香港財務報告準則第16號後確認使用權資產；(ii)本集團解決方案服務業務的一個項目所產生的遞延發展成本資本化及(iii)將本集團的一個投資物業轉至流動資產項下的分類為持作銷售的資產。

流動資產

於二零一九年六月三十日，本集團之流動資產輕微增加0.9%至3.576億港元(二零一八年十二月三十一日：3.544億港元)。該變動的主要原因為(i)本集團正出售一個投資物業而將其重新分類為持作銷售的資產，以致該資產分類有所增加；(ii)應收貿易賬款及合約資產增加，原因為截至二零一九年六月底，已開票及有待開票的工程進度項目有所增加；(iii)預付款項、按金及其他應收款項減少，原因為支付予供應商的預付款項減少；及(iv)於二零一九年六月派付二零一八年末期股息後，現金及銀行結餘有所減少。

本集團對其未償還應收貿易賬款維持嚴格監控，並認為全部應收貿易賬款(扣除減值撥備)均可於可見未來收回。

FINANCIAL REVIEW (CONTINUED)

Current and non-current liabilities

The recognition of lease liabilities following to the adoption of HKFRS 16 had primarily contributed to the increase in the Group's current liabilities and non-current liabilities as at 30 June 2019 to HK\$147.2 million (31 December 2018: HK\$140.6 million) and HK\$20.7 million (31 December 2018: HK\$12.7 million), respectively.

Segment assets and liabilities

Segment assets of Applications Services business decreased owing to the decrease in other intangible assets and trade receivables while the segment liabilities of the business decreased in line with the decrease in other payables and accruals and contract liabilities.

Segment assets of Solutions and Integration Services business increased owing to the increase in deferred development costs and trade receivables while the segment liabilities of the business increase in line with the increase in contract liabilities.

Segment assets of Investments business increased due to the appreciation in value of investment properties and financial assets held.

Equity

Total equity as at 30 June 2019 maintained at around HK\$478.1 million (31 December 2018: HK\$478.1 million) with almost no change.

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

財務回顧(續)

流動及非流動負債

由於二零一九年起採納香港財務報告準則第16號後確認租賃負債，導致本集團於二零一九年六月三十日的流動負債及非流動負債分別增加至1.472億港元(二零一八年十二月三十一日：1.406億港元)及2,070萬港元(二零一八年十二月三十一日：1,270萬港元)。

分部資產及負債

應用服務業務的分部資產減少，乃由於其他無形資產及應收貿易賬款減少所致，而該業務的分部負債減幅與其他應付款項及應計款項和合約負債的減幅一致。

解決方案及集成服務的分部資產增幅乃由於遞延開發成本及應收貿易賬款增加，而該業務的分部負債增幅與合約負債的增幅一致。

投資業務之分部資產增加，乃由於所持之投資物業及財務資產升值所致。

權益

於二零一九年六月三十日的總權益幾乎沒變，維持約4.781億港元(二零一八年十二月三十一日：4.781億港元)。

庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整個回顧期內維持健康的流動資金狀況，本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔所構成的流動資金結構可應付其不時的資金需求。

PLEDGE OF ASSETS

As at 30 June 2019, the Group had pledged an investment property with a fair value of HK\$64.2 million (31 December 2018: HK\$64.2 million), listed debt and equity securities of HK\$14.1 million (31 December 2018: HK\$12.7 million) and bank balances of HK\$1.9 million (31 December 2018: HK\$2.1 million) to secure certain general bank facilities including guarantee/performance bonds facilities granted to the Group/subsidiaries of the Company in aggregate of HK\$112.0 million (31 December 2018: HK\$112.0 million) of which HK\$21.5 million (31 December 2018: HK\$23.2 million) have been utilised as at 30 June 2019.

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2019, the Group's bank balances and cash (excluded pledged bank deposit of HK\$1.9 million) was HK\$233.6 million (31 December 2018: HK\$255.5 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. The Group has not adopted any hedging policies, as these currencies carry relatively low exchange fluctuation risks. Nevertheless, the Group had been monitoring the foreign exchange exposures closely and hedging any significant foreign currency exposure in order to minimise the exchange risk should the needs arise.

As at 30 June 2019, the Group had no bank borrowings (31 December 2018: Nil). The Group's current ratio representing current assets divided by current liability was 2.4 (31 December 2018: 2.5) and the gearing ratio, representing total liabilities divided by total assets, was 26.0% (31 December 2018: 24.3%).

資產抵押

於二零一九年六月三十日，本集團已抵押其公平值為6,420萬港元(二零一八年十二月三十一日：6,420萬港元)之一項投資物業、為數1,410萬港元之上市債務及股票證券(二零一八年十二月三十一日：1,270萬港元)及為數190萬港元(二零一八年十二月三十一日：210萬港元)之銀行結餘，作為本集團／本公司附屬公司獲授若干一般銀行融資，包括擔保／履約保證融資合共1.120億港元(二零一八年十二月三十一日：1.120億港元)之擔保，其中2,150萬港元(二零一八年十二月三十一日：2,320萬港元)已於二零一九年六月三十日動用。

財政資源及流動資金

於二零一九年六月三十日，本集團銀行結餘及現金(不包括已抵押銀行存款190萬港元)為2.336億港元(二零一八年十二月三十一日：2.555億港元)。

本集團全部手頭資金為港元、人民幣及美元。由於此等貨幣之匯率波動風險相對較低，故本集團並無採納任何對沖政策。然而，本集團一向密切監察外匯風險，並在需要時對沖任何重大外幣風險以盡量減低匯兌損失。

於二零一九年六月三十日，本集團並無銀行借貸(二零一八年十二月三十一日：無)。本集團之流動比率(即流動資產除以流動負債)為2.4(二零一八年十二月三十一日：2.5)，而資產負債比率(即負債總值除以資產總值)則為26.0%(二零一八年十二月三十一日：24.3%)。



REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The Group remunerates its employees based on their performance, working experience and prevailing market conditions. Apart from basic salary, discretionary bonus and other incentives are offered to employees of the Group to reward their performance and contributions.

The remuneration policies adopted for the six months ended 30 June 2019 are consistent with those disclosed in the Group's 2018 Annual Report. As at 30 June 2019, the Group employed 372 full time employees and 4 contract-based employees (31 December 2018: 357 full time employees and 5 contract-based employees).

As at 30 June 2019, the Company operates a share option scheme and a share award scheme for the purpose of providing incentives and rewards to the employees who contribute to the success of the Group's operations as well as retain them for the continual development of the Group.

SIGNIFICANT INVESTMENTS

Save as disclosed in the report, the Group has no significant investments held as at 30 June 2019.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

The Group did not have any material acquisition or disposal of subsidiaries during the period and up to the date of this interim report.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 30 June 2019.

CONTINGENT LIABILITIES

Save as disclosed in the report, the Group has no material contingent liabilities as at 30 June 2019.

薪酬政策及僱員數目

本集團按僱員表現、工作經驗及現行市況向彼等支付薪酬。除基本薪金外，本集團可酌情向僱員提供花紅及其他獎勵，以獎賞彼等之表現及貢獻。

就截至二零一九年六月三十日止六個月採納之薪酬政策與本集團二零一八年年報所披露者一致。於二零一九年六月三十日，本集團僱用372名全職僱員及4名合約僱員（二零一八年十二月三十一日：357名全職僱員及5名合約僱員）。

於二零一九年六月三十日，本公司已設立購股權計劃及股份獎勵計劃，藉此激勵及獎賞為本集團業務成功作出貢獻之僱員及為本集團可持續發展而挽留的有關僱員。

重大投資

除本報告所披露者外，截至二零一九年六月三十日，本集團並無持有任何重大投資。

涉及收購及出售附屬公司之重大交易

本集團於期內及直至本中期報告日期並無進行任何涉及收購或出售附屬公司之重大交易。

重大投資或資本資產之未來計劃

截至二零一九年六月三十日，本集團概無就重大投資或資本資產制定任何特定計劃。

或然負債

除本報告所披露者外，截至二零一九年六月三十日，本集團概無重大或然負債。

INTERIM DIVIDEND

The Board declared the payment of an interim dividend of 9 HK cents (30 June 2018: an interim dividend of 9 HK cents) per ordinary share for the six months ended 30 June 2019.

CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Monday, 2 September 2019 to Tuesday, 3 September 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 30 August 2019. The dividend will be distributed on or about Monday, 16 September 2019 to shareholders whose names appear on the Register of Members of the Company on Tuesday, 3 September 2019.

APPRECIATIONS

On behalf of the Board and the management, I would like to express our sincere thanks to all employees, shareholders, customers and business partners for their supports to the Group during the reporting period.

By order of the Board
Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 16 August 2019

中期股息

董事會宣佈就截至二零一九年六月三十日止六個月期間派付每股普通股中期股息9港仙(二零一八年六月三十日：中期股息9港仙)。

暫停辦理股份過戶登記手續

本公司將由二零一九年九月二日(星期一)至二零一九年九月三日(星期二)(首尾兩天包括在內)期間暫停辦理股份過戶登記手續。為符合資格獲取中期股息，所有股份過戶文件連同有關股票證書及過戶表格，必須於二零一九年八月三十日(星期五)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司辦理過戶登記手續，地址為香港皇后大道東183號合和中心54樓。股息將於二零一九年九月十六日(星期一)或前後向於二零一九年九月三日(星期二)名列本公司股東名冊之股東派付。

鳴謝

本人謹代表董事會及管理層，對全體員工、股東、客戶及業務夥伴於報告期間對本集團之支持致以衷心感謝。

承董事會命
科聯系統集團有限公司
主席
吳長勝

香港，二零一九年八月十六日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

The Board of Directors (the "Board") of Computer And Technologies Holdings Limited (the "Company") presents the unaudited condensed consolidated interim financial results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2019, together with the comparative amounts. These condensed consolidated interim results have been reviewed by the Company's audit committee.

科聯系統集團有限公司(「本公司」)董事會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零一九年六月三十日止六個月之未經審核簡明綜合中期業績連同比較數字。此等簡明綜合中期財務業績已經由本公司審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
	Notes		
	附註		
REVENUE	收入	5	133,848
Cost of sales and services	銷售及服務成本		(58,866)
			(57,563)
Gross profit	毛利		74,982
			73,255
Other income and gains, net	其他收入及收益淨額	5	4,664
Foreign exchange differences, net	匯兌差額淨額		4,637
Fair value gains/(losses), net:	公平值收益/(虧損)淨額：		(246)
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產		32
Investment properties	投資物業		(285)
Selling and distribution expenses	銷售及分銷開支		3,000
General and administrative expenses, net	一般及行政開支淨額		(17,443)
Finance costs	財務費用		(16,197)
Other expenses	其他開支		(29,605)
			(27,063)
			(614)
			-
			(3,011)
			(3,011)
PROFIT BEFORE TAX	除稅前溢利	6	33,137
			34,368
Income tax expense	所得稅開支	7	(4,357)
			(4,178)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔本期間溢利		28,780
			30,190
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股股東應佔每股盈利		HK cents
			港仙
	9		HK cents
			港仙
Basic	基本		11.66
			12.47
Diluted	攤薄		11.60
			12.45

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June

截至六月三十日止六個月

2019	2018
二零一九年	二零一八年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
HK\$'000	HK\$'000
千港元	千港元

PROFIT FOR THE PERIOD	本期間溢利	28,780	30,190
OTHER COMPREHENSIVE LOSS	其他全面虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於往後期間，其他全面虧損可能重新分類至損益表：		
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	(1,463)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔本期間全面收入總額	28,780	28,727

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	3,169	3,120
Investment properties	投資物業	11	70,161	75,661
Right-of-use assets	使用權資產		13,516	-
Goodwill	商譽	12	134,485	134,485
Other intangible assets	其他無形資產	13	57,374	54,062
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	16	4,644	4,633
Deposits	按金		2,260	2,260
Deferred tax assets	遞延稅項資產	19	2,803	2,713
Total non-current assets	非流動資產總值		288,412	276,934
CURRENT ASSETS	流動資產			
Inventories	存貨		2,984	723
Trade receivables	應收貿易賬款	14	57,720	43,572
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		9,404	14,999
Contract assets	合約資產	15	25,197	20,627
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	16	11,563	10,164
Tax recoverable	可返還稅項		6,681	6,681
Pledged bank deposits	已抵押銀行存款		1,945	2,100
Cash and cash equivalents	現金及等同現金資產		233,573	255,545
			349,067	354,411
Assets classified as held for sale	分類為持作銷售的資產	11	8,500	-
Total current assets	流動資產總值		357,567	354,411
CURRENT LIABILITIES	流動負債			
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項	17	68,497	74,096
Contract liabilities	合約負債	18	60,174	56,954
Lease liabilities	租賃負債		7,262	-
Tax payable	應繳稅項		11,244	9,501
Total current liabilities	流動負債總值		147,177	140,551
NET CURRENT ASSETS	流動資產淨值		210,390	213,860
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		498,802	490,794

Condensed Consolidated Statement of Financial Position (continued)
 簡明綜合財務狀況表(續)

			30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Notes 附註		
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		6,486	-
Deferred tax liabilities	遞延稅項負債	19	14,221	12,730
Total non-current liabilities	非流動負債總值		20,707	12,730
Net assets	資產淨值		478,095	478,064
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Issued capital	已發行股本		24,949	24,949
Share premium account	股份溢價賬		53,104	53,104
Shares held under the restricted share award scheme	根據有限制股份獎勵計劃持有之股份		(4,902)	(5,809)
Other reserves	其他儲備		404,944	376,221
Proposed final dividend	擬派末期股息		-	29,599
Total equity	總權益		478,095	478,064

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔											
		Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Shares held under the restricted share award scheme 根據有限股份獎勵計劃持有之股份 HK\$'000 千港元	Share-based payment reserve 股份付款儲備 HK\$'000 千港元	Goodwill reserve 商譽儲備 HK\$'000 千港元	Asset revaluation reserve 資產重估儲備 HK\$'000 千港元	Other reserves 其他儲備			Proposed final and special dividends 擬派末期及特別股息 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元	
								Available-for-sale investment revaluation reserve 可供出售投資重估儲備 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元			
At 1 January 2018	二零一八年一月一日	24,419	38,493	(1,919)	2,908	(7,227)	1,972	621	746	3,271	360,588	29,096	452,968
Effect of adoption of HKFRS 9	採用香港財務報告準則第9號之影響	-	-	-	-	-	-	(621)	-	-	621	-	-
At 1 January 2018 (restated)	於二零一八年一月一日 (重新編列)	24,419	38,493	(1,919)	2,908	(7,227)	-	-	746	3,271	361,209	29,096	452,968
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	30,190	-	30,190
Other comprehensive loss for the period:	本期間其他全面虧損：												
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	-	(1,463)	-	-	(1,463)
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	(1,463)	30,190	-	28,727
Purchase of shares held under the restricted share award scheme	購買有限股份獎勵計劃項下股份	-	-	(2,811)	-	-	-	-	-	-	-	-	(2,811)
Vesting of shares held under the restricted share award scheme	有限股份獎勵計劃項下股份歸屬	-	-	252	(252)	-	-	-	-	-	-	-	-
Share award arrangements	股份獎勵安排	-	-	-	491	-	-	-	-	-	-	-	491
Final and special 2017 dividends declared	宣派二零一七年末期及特別股息	-	-	-	-	-	-	-	-	-	90	(29,096)	(29,006)
At 30 June 2018	於二零一八年六月三十日	24,419	38,493	(4,478)	3,147	(7,227)	1,972	-	746	1,808	391,489	-	450,369

Condensed Consolidated Statement of Changes in Equity (continued) 簡明綜合權益變動表(續)

		Attributable to owners of the parent 母公司擁有人應佔																				
		Other reserves 其他儲備									Total equity 權益總額											
		Issued capital 已發行股本 HK\$'000 千港元	Share premium account 股份溢價賬 HK\$'000 千港元	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份 HK\$'000 千港元	Share-based payment reserve 股份付款儲備 HK\$'000 千港元	Goodwill reserve 商譽儲備 HK\$'000 千港元	Asset revaluation reserve 資產重估儲備 HK\$'000 千港元	Reserve funds 儲備基金 HK\$'000 千港元	Exchange fluctuation reserve 匯兌波動儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元		Proposed final dividend 擬派末期股息 HK\$'000 千港元										
At 1 January 2019 Profit for the period	於二零一九年一月一日 本期間溢利	24,949	53,104	(5,809)	4,246	(7,227)	1,972	746	(1,022)	377,506	29,599	478,064										
		-	-	-	-	-	-	-	-	28,780	-	28,780										
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	-	-	28,780	-	28,780										
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	907	(907)	-	-	-	-	-	-	-										
Share award arrangements	股份獎勵安排	-	-	-	906	-	-	-	-	-	-	906										
Final 2018 dividend declared	宣派二零一八年末期股息	-	-	-	-	-	-	-	-	(56)	(29,599)	(29,655)										
At 30 June 2019	於二零一九年六月三十日	24,949	53,104	(4,902)	4,245	(7,227)	1,972	746	(1,022)	406,230	-	478,095										

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June
截至六月三十日止六個月

			2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得之現金流量			
Profit before tax	除稅前溢利		33,137	34,368
Adjustments for:	經調整：			
Bank interest income	銀行利息收入	5	(3,187)	(3,228)
Dividend income from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資股息收入	5	(320)	(326)
Fair value losses/(gains), net:	公平值虧損/(收益)淨額：			
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產		(1,410)	285
Investment properties	投資物業		(3,000)	(3,000)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	6	718	1,320
Depreciation of right-of-use assets	使用權資產之折舊	6	3,530	-
Impairment of trade receivables, net	應收貿易賬款減值淨額	6	-	238
Reversal of impairment of trade receivables, net	撥回應收貿易賬款減值淨額	6	(48)	-
Reversal of impairment of contract assets	撥回合約資產減值	6	(68)	-
Amortisation of other intangible assets	其他無形資產攤銷	6	3,011	3,011
Equity-settled share-based payment expense	股權結算以股份支付開支	6	906	491
			33,269	33,159
Decrease/(increase) in inventories	存貨減少/(增加)		(2,261)	51
Increase in trade receivables	應收貿易賬款增加		(14,100)	(18,318)
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少/(增加)		5,595	(5,046)
Increase in contract assets/amounts due from contract customers	合約資產/應收合約客戶款項增加		(4,502)	(2,846)
Decrease in trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項減少		(5,599)	(2,410)
Increase in contract liabilities/amounts due to contract customers	合約負債/應付合約客戶款項增加		3,220	5,278
Increase in contract liabilities/deferred revenue	合約負債/遞延收入增加		-	9,613
Cash generated from operations	經營業務所得現金		15,622	19,481
Overseas taxes paid	已繳海外稅項		(1,213)	(943)
Net cash flows from operating activities	經營活動所得之現金流量淨額		14,409	18,538

Condensed Consolidated Statement of Cash Flows (continued)
簡明綜合現金流量表(續)

For the six months ended 30 June
截至六月三十日止六個月

		2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash flows from operating activities	經營活動所得之現金流量淨額	14,409	18,538
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES	投資活動所得／(所用)之現金流量		
Bank interest received	已收銀行利息	3,187	3,228
Dividends received from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資股息收入	320	326
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(765)	(897)
Additions to other intangible assets	添置其他無形資產	(6,323)	(4,275)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	-	5
Decrease/(increase) in pledged bank deposits	已抵押銀行存款減少／(增加)	155	(340)
Decrease in non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押銀行存款減少	688	46,847
Net cash flows from/(used in) in investing activities	投資活動所得／(所用)之現金流量淨額	(2,738)	44,894
CASH FLOWS USED IN FINANCING ACTIVITIES	融資活動所用之現金流量		
Purchase of shares under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	-	(2,811)
Principal portion of lease payments	租賃款項的本金部份	(3,298)	-
Dividend paid	已付股息	(29,655)	-
Net cash flows used in financing activities	融資活動所用之現金流量淨額	(32,953)	(2,811)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金資產之增加／(減少)淨額	(21,282)	60,621
Cash and cash equivalents at beginning of period	期初之現金及等同現金資產	254,857	198,700
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(2)	(1,419)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及等同現金資產	233,573	257,902
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金資產結餘分析		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及等同現金資產	233,573	258,902
Non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押銀行存款	-	(1,000)
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及等同現金資產	233,573	257,902

Notes to Financial Statements

財務報表附註

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

1. CORPORATE AND GROUP INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong.

During the period, the Group was involved in the following principal activities:

- provision of enterprise applications software and e-business services for enterprises including the provision of enterprise application software with implementation and ongoing support services; and the Government Electronic Trading Services (“GETS”), cloud services and other related value added services;
- provision of information technology (“IT”) solutions implementation and application software development; provision of IT and related operation/infrastructure outsourcing services; business process outsourcing (“BPO”) services; and provision of IT systems and network infrastructure with related design, implementation and ongoing support services; and
- property and treasury investments.

2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2019 has been prepared in accordance with the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The unaudited condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2018.

1. 公司及集團資料

科聯系統集團有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港數碼港道100號數碼港2座10樓。

期內，本集團從事以下主要業務：

- 為企業提供企業應用軟件及電子商務服務，包括提供帶有實施及持續支援服務的企業應用軟件；及政府電子貿易服務（「GETS」）、雲端服務及其他相關增值服務；
- 提供資訊科技（「資訊科技」）解決方案實施及應用軟件發展；提供資訊科技及相關營運／基礎設施外判服務；業務流程外判（「業務流程外判」）服務；及提供資訊科技系統及網絡基礎設施，輔以相關設計、實施及持續支援服務；及
- 物業及庫務投資。

2. 編製基準

本集團截至二零一九年六月三十日止六個月之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之適用披露條文及由香港會計師公會（「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並不包括年度財務報表內規定之所有資料及披露，故應與本集團截至二零一八年十二月三十一日止年度之年度財務報表一併閱讀。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2018, except for the adoption of the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") effective as of 1 January 2019.

Amendments to HKFRS 9	<i>Prepayment Features with Negative Compensation</i>
HKFRS 16	<i>Leases</i>
Amendments to HKAS 19	<i>Plan Amendment, Curtailment or Settlement</i>
Amendments to HKAS 28	<i>Long-term Interests in Associates and Joint Ventures</i>
HK(IFRIC)-Int 23	<i>Uncertainty over Income Tax Treatments</i>
<i>Annual Improvements 2015–2017 Cycle</i>	Amendments to HKFRS 3, HKFRS 11, HKAS 12 and HKAS 23

Other than as explained below regarding the impact of HKFRS 16 *Leases*, Amendments to HKAS 28 *Long-term Interests in Associates and Joint Ventures* and HK(IFRIC)-Int 23 *Uncertainty over Income Tax Treatments*, the new and revised standards are not relevant to the preparation of the Group's interim condensed consolidated financial information. The nature and impact of the new and revised HKFRSs are described below:

(a) Adoption of HKFRS 16

HKFRS 16 replaces HKAS 17 *Leases*, HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*, HK(SIC)-Int 15 *Operating Leases – Incentives* and HK(SIC)-Int 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. Lessor accounting under HKFRS 16 is substantially unchanged from HKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in HKAS 17. Therefore, HKFRS 16 did not have any financial impact on leases where the Group is the lessor.

3. 會計政策及披露之變動

除採納於二零一九年一月一日生效的新訂及經修訂香港財務報告準則(「香港財務報告準則」)外,編製中期簡明綜合財務資料採用的會計政策,與本集團編製截至二零一八年十二月三十一日止年度之年度綜合財務報表所採納者一致。

香港財務報告準則第9號 (修訂本)	具負補償的提前還款特性
香港財務報告準則第16號	租賃
香港會計準則第19號 (修訂本)	計劃修訂、縮減或結付
香港會計準則第28號 (修訂本)	於聯營公司及合營企業的長期權益
香港(國際財務報告詮釋委員會)–詮釋第23號	就所得稅處理的不確定因素
二零一五年至二零一七年 週期之年度改進	對香港財務報告準則第3號、香港財務報告準則第11號、香港會計準則第12號及香港會計準則第23號作出之修訂

除下文所闡釋有關香港財務報告準則第16號租賃、香港會計準則第28號(修訂本)於聯營公司及合營企業的長期權益及香港(國際財務報告準則詮釋委員會)–詮釋第23號就所得稅處理的不確定因素的影響外,新訂及經修訂準則與編製本集團的中期簡明綜合財務資料並不相關。新訂及經修訂香港財務報告準則的性質及影響載述如下:

(a) 採納香港財務報告準則第16號

香港財務報告準則第16號取代香港會計準則第17號租賃、香港(國際財務報告準則詮釋委員會)–詮釋第4號確定一項安排是否包含租賃、香港(準則詮釋委員會)–詮釋第15號經營租賃–優惠以及香港(準則詮釋委員會)–詮釋第27號評估涉及租賃法律形式的交易實質。該準則已規定租賃確認、計量、呈列和披露原則,並要求承租人在單一資產負債表的模型中將所有租賃入賬。香港財務報告準則第16號項下的承租人會計處理與香港會計準則第17號項下所規定者並無實質性改變。承租人將繼續使用與香港會計準則第17號相類似的原則將租賃歸類為經營租賃或融資租賃。因此,香港財務報告準則第16號對本集團作為出租人的租賃並無任何財務影響。



3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(a) Adoption of HKFRS 16 (continued)

The Group adopted HKFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initial adoption as an adjustment to the opening balance of retained earnings at 1 January 2019, and the comparative information for 2018 was not restated and continues to be reported under HKAS 17.

New definition of a lease

Under HKFRS 16, a contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 at the date of initial application. Contracts that were not identified as leases under HKAS 17 and HK(IFRIC)-Int 4 were not reassessed. Therefore, the definition of a lease under HKFRS 16 has been applied only to contracts entered into or changed on or after 1 January 2019.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their standard-alone prices. A practical expedient is available to a lessee, which the Group has adopted, not to separate non-lease components and to account for the lease and the associated non-lease components (e.g., property management services for leases of properties) as a single lease component.

3. 會計政策及披露之變動(續)

(a) 採納香港財務報告準則第16號(續)

本集團使用經修訂追溯採納法採納香港財務報告準則第16號，首次應用日期為二零一九年一月一日。根據此方法，該準則已獲追溯應用，首次採納的累計影響則作為對二零一九年一月一日的保留盈利年初結餘的調整，而二零一八年的比較資料並無重列及繼續根據香港會計準則第17號呈報。

租賃的新定義

根據香港財務報告準則第16號，倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約是租賃或包含租賃。當客戶有權從使用可識別資產獲得絕大部分經濟利益以及擁有指示使用可識別資產的權利時，即有控制權。本集團選擇應用過渡性的實際權宜方法以允許該準則僅適用於先前於首次應用日期已根據香港會計準則第17號及香港(國際財務報告詮釋委員會)–詮釋第4號確定為租賃之合約。根據香港會計準則第17號及香港(國際財務報告詮釋委員會)–詮釋第4號未確定為租賃的合約不會重新評估。因此，香港財務報告準則第16號項下的租賃定義僅適用於在二零一九年一月一日或之後訂立或變更的合約。

於包含租賃部分的合約開始或獲重新評估時，本集團根據其獨立價格將合約中的代價分配予各個租賃及非租賃部分。本集團已採納的承租人可用實際權宜方法，不會區分非租賃部分及就租賃及相關非租賃部分(例如物業租賃的物業管理服務)入賬作為單一租賃部分。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(a) Adoption of HKFRS 16 (continued)

As a lessee – Leases previously classified as operating leases

Nature of the effect of adoption of HKFRS 16

The Group has lease contracts for property. As a lessee, the Group previously classified leases as either finance leases or operating leases based on the assessment of whether the lease transferred substantially all the rewards and risks of ownership of assets to the Group. Under HKFRS 16, the Group applies a single approach to recognise and measure right-of-use assets and lease liabilities for all leases, except for two elective exemptions for leases of low value assets (elected on a lease by lease basis) and short-term leases (elected by class of underlying asset). The Group has elected not to recognise right-of-use assets and lease liabilities for (i) leases of low-value assets (e.g., laptop computers and telephones); and (ii) leases, that at the commencement date, have a lease term of 12 months or less. Instead, the Group recognises the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

Impacts on transition

Lease liabilities at 1 January 2019 were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019.

The right-of-use assets were measured at the amount of the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the statement of financial position immediately before 1 January 2019. All these assets were assessed for any impairment based on HKAS 36 on that date. The Group elected to present the right-of-use assets separately in the statement of financial position.

For the leasehold land and buildings (that were held to earn rental income and/or for capital appreciation) previously included in investment properties and measured at fair value, the Group has continued to include them as investment properties at 1 January 2019. They continue to be measured at fair value applying HKAS 40.

3. 會計政策及披露之變動(續)

(a) 採納香港財務報告準則第16號(續)

作為承租人 – 先前分類為經營租賃的租賃

採納香港財務報告準則第16號的影響性質

本集團擁有多個物業的租賃合約。作為承租人，本集團先前根據對租賃是否將資產所有權的絕大部分回報及風險轉移至本集團的評估，將租賃分類為融資租賃或經營租賃。根據香港財務報告準則第16號，本集團採用單一方法確認及計量所有租賃的使用權資產及租賃負債，惟低價值資產租賃(按個別租賃基準選擇)及短期租賃(按相關資產類別選擇)的兩項選擇性豁免除外。本集團已選擇不就(i)低價值資產租賃(例如手提電腦及手機)；及(ii)於開始日期之租期為十二個月或以下的租賃確認使用權資產及租賃負債。相反，本集團在租期內以直線法將與該等租賃相關的租賃付款確認為開支。

過渡影響

於二零一九年一月一日的租賃負債根據剩餘租賃付款的現值確認，並使用於二零一九年一月一日的增量借款利率貼現。

租賃的使用權資產按租賃負債金額計量，並就緊接二零一九年一月一日前在財務狀況表中確認與租賃相關的任何預付或應計租賃付款金額進行調整。所有該等資產均已於該日基於香港會計準則第36號進行任何減值評估。本集團選擇在財務狀況表中單獨呈列使用權資產。

對於先前計入投資物業及按公平價值計量的租賃土地及樓宇(持作以賺取租金收入及/或資本增值)，本集團於二零一九年一月一日繼續將其列為投資物業。其仍繼續應用香港會計準則第40號按公平價值計量。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(a) Adoption of HKFRS 16 (continued)

As a lessee – Leases previously classified as operating leases (continued)

Impacts on transition (continued)

The Group has used the following elective practical expedients when applying HKFRS 16 at 1 January 2019:

- Applied the short-term lease exemptions to leases with a lease term that ends within 12 months from the date of initial application
- Used hindsight in determining the lease term where the contract contains options to extend/terminate the lease

The impacts arising from the adoption of HKFRS 16 as at 1 January 2019 are as follows:

		(Unaudited) (未經審核) HK\$'000 千港元
Assets		
Increase in right-of-use assets	資產 使用權資產增加	15,715
Liabilities		
Increase in lease liabilities	負債 租賃負債增加	15,715

The lease liabilities as at 1 January 2019 reconciled to the operating lease commitments as at 31 December 2018 is as follows:

3. 會計政策及披露之變動(續)

(a) 採納香港財務報告準則第16號(續)

作為承租人—先前分類為經營租賃的租賃(續)

過渡影響(續)

本集團於二零一九年一月一日應用香港財務報告準則第16號時已使用以下有選擇性的實際權宜方法：

- 對於租期自初步應用日起12個月內終止的租賃應用短期租賃豁免
- 倘合同包含延長／終止租賃的選擇權，則於事後釐定租賃期限

於二零一九年一月一日採納香港財務報告準則第16號之影響如下：

		(Unaudited) (未經審核) HK\$'000 千港元
Operating lease commitments as at 31 December 2018	於二零一八年十二月三十一日的經營租賃承擔	17,337
Weighted average incremental borrowing rate as at 1 January 2019	於二零一九年一月一日的加權平均增量借款利率	3.9%
Discounted operating lease commitments and lease liabilities as at 1 January 2019	於二零一九年一月一日的已貼現經營租賃承擔及租賃負債	15,715

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(a) Adoption of HKFRS 16 (continued)

Summary of new accounting policies

The accounting policy for leases as disclosed in the annual financial statements for the year ended 31 December 2018 is replaced with the following new accounting policies upon adoption of HKFRS 16 from 1 January 2019:

Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. When the right-of-use assets relate to interests in leasehold land held as inventories, they are subsequently measured at the lower of cost and net realisable value in accordance with the Group's policy for "inventories". The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of the estimated useful life and the lease term. When a right-of-use asset meets the definition of investment property, it is included in investment properties. The corresponding right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's policy for "investment properties".

3. 會計政策及披露之變動(續)

(a) 採納香港財務報告準則第16號(續)

新會計政策概要

截至二零一八年十二月三十一日止年度的年度財務報表所披露的租賃會計政策，自二零一九年一月一日起採納香港財務報告準則第16號後，將替換為以下新會計政策：

使用權資產

於租賃開始日期確認使用權資產。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就任何重新計量租賃負債作出調整。當使用權資產與作為存貨持有的租賃土地的權益相關時，彼等其後根據本集團的「存貨」政策按成本與可變現淨值的較低者計量。使用權資產成本包括已確認租賃負債款額、初步已產生直接成本及於開始日期或之前作出的租賃付款減任何已收取租賃獎勵。除非本集團合理確定於租期結束時取得租賃資產所有權，否則已確認使用權資產於其估計可使用年期及租期(以較短者為準)按直線法折舊。當使用權資產符合投資物業的定義時，則計入投資物業。相應的使用權資產初始按成本計量，其後根據本集團的「投資物業」政策按公平值計量。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(a) Adoption of HKFRS 16 (continued)

Summary of new accounting policies (continued)

Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in-substance fixed lease payments or a change in assessment to purchase the underlying asset.

3. 會計政策及披露之變動(續)

(a) 採納香港財務報告準則第16號(續)

新會計政策概要(續)

租賃負債

於租賃開始日期按租賃期內將作出的租賃付款現值確認租賃負債。租賃付款包括定額付款(含實質定額款項)減任何租賃獎勵應收款項、取決於指數或利率的可變租賃款項以及預期根據剩餘價值擔保支付的金額。租賃付款亦包括本集團合理確定行使的購買選擇權的行使價及在租期反映本集團行使終止租賃選擇權時,有關終止租賃的罰款。不取決於指數或利率的可變租賃付款在出現觸發付款的事件或條件的期間內確認為開支。

於計算租賃付款的現值時,倘租賃內含利率無法確定,則本集團應用租賃開始日期的增量借款利率計算。於開始日期後,租賃負債金額的增加反映了利息的增長,其減少則關乎所作出的租賃付款。此外,倘存在租期的修改、由指數或利率變動引起的未來租賃付款變動以及租期變動、實質定額租賃付款變動或購買相關資產的評估變動,則重新計量租賃負債的賬面值。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(b) Amendments to HKAS 28 clarify that the scope exclusion of HKFRS 9 only includes interests in an associate or joint venture to which the equity method is applied and does not include long-term interests that in substance form part of the net investment in the associate or joint venture, to which the equity method has not been applied. Therefore, an entity applies HKFRS 9, rather than HKAS 28, including the impairment requirements under HKFRS 9, in accounting for such long-term interests. HKAS 28 is then applied to the net investment, which includes the long-term interests, only in the context of recognising losses of an associate or joint venture and impairment of the net investment in the associate or joint venture. The Group assessed its business model for its long-term interests in associates and joint ventures upon adoption of the amendments on 1 January 2019 and concluded that the long-term interests in associates and joint ventures continue to be measured at amortised cost in accordance with HKFRS 9. Accordingly, the amendments did not have any impact on the Group's interim condensed consolidated financial information.

(c) HK(IFRIC)-Int 23 addresses the accounting for income taxes (current and deferred) when tax treatments involve uncertainty that affects the application of HKAS 12 (often referred to as "uncertain tax positions"). The interpretation does not apply to taxes or levies outside the scope of HKAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses (i) whether an entity considers uncertain tax treatments separately; (ii) the assumptions an entity makes about the examination of tax treatments by taxation authorities; (iii) how an entity determines taxable profits or tax losses, tax bases, unused tax losses, unused tax credits and tax rates; and (iv) how an entity considers changes in facts and circumstances. Upon adoption of the interpretation, the Group considered whether it has any uncertain tax positions arising from the transfer pricing on its intergroup sales. Based on the Group's tax compliance and transfer pricing study, the Group determined that it is probable that its transfer pricing policy will be accepted by the tax authorities. Accordingly, the interpretation did not have any significant impact on the Group's interim condensed consolidated financial information.

3. 會計政策及披露之變動(續)

(b) 香港會計準則第28號的修訂澄清香港財務報告準則第9號的範圍豁免僅包括於聯營公司或合營企業的權益(可應用權益法)，並不包括實質上構成於聯營公司或合營企業淨投資一部分的長期權益(不應用權益法)。因此，實體將該等長期權益入賬時採用香港財務報告準則第9號而非香港會計準則第28號，包括香港財務報告準則第9號的減值規定。香港會計準則第28號可應用於淨投資，包括長期權益，惟僅在確認聯營公司或合營企業虧損及於聯營公司或合營企業的淨投資減值的情況下方可應用。本集團於二零一九年一月一日採納修訂時，為其聯營公司或合營企業長遠利益評估其業務模式，得出結論為聯營公司或合營企業的長遠權益會繼續根據香港財務報告準則第9號按攤銷成本計量。因此，修訂對本集團中期簡明綜合財務資料並無任何影響。

(c) 香港(國際財務報告詮釋委員會)一詮釋第23號存在當稅項處理涉及影響香港會計準則第12號的應用的不確定性(通常指「不確定稅務狀況」)時的所得稅(即期及遞延)會計處理。該詮釋並不適用於香港會計準則第12號範圍外的稅項或徵稅，且尤其不包括不確定稅項處理相關的權益及處罰相關規定。該詮釋旨在明確(i)實體是否考慮單獨處理不確定稅項；(ii)實體對稅務機關的稅項處理檢查所作的假設；(iii)實體如何釐定應課稅溢利或稅項虧損、稅基、未動用稅項虧損、未動用稅收抵免及稅率；及(iv)實體如何考慮事實及情況變動。於採納該詮釋時，本集團考慮於其集團內銷售的轉移定價是否會產生任何不確定稅務情況。根據本集團的稅務合規及轉移定價研究，本集團認為稅務機關可能接受其轉移定價政策。因此，該詮釋不會對本集團的中期簡明綜合財務資料產生任何重大影響。

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the application services segment that primarily engages in the provision of enterprise applications software and e-business services for enterprises including the provision of enterprise application software with implementation and ongoing support services; and the GETS, cloud services and other related value added services;
- (b) the solutions and integration services segment that primarily engages in the IT solutions implementation and application software development; provision of IT and related operation/ infrastructure outsourcing services; BPO services; and provision of IT systems and network infrastructure with related design, implementation and ongoing support services; and
- (c) the investments segment that primarily engages in various types of investing activities including, inter alia, property investment for rental income and/or for capital appreciation and treasury investment in securities for dividend income and interest income and/or for capital appreciation.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated foreign exchange differences, net, corporate and other unallocated depreciation, corporate and other unallocated expenses are excluded from such measurement.

Segment assets exclude deferred tax assets, tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior period.

4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 應用服務分部乃主要從事為企業提供企業應用軟件及電子商務服務，包括提供帶有實施及持續支援服務的企業應用軟件；及政府電子貿易服務、雲端服務及其他相關增值服務；
- (b) 解決方案及集成服務分部乃主要從事資訊科技解決方案實施及應用軟件發展；提供資訊科技及相關營運／基礎設施外判服務；業務流程外判服務；及提供資訊科技系統及網絡基礎設施，輔以相關設計、實施及持續支援服務；及
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入及／或資本增值之物業投資，以及於證券庫務投資以賺取股息收入及利息收入及／或資本增值。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利進行評估，而此乃經調整除稅前溢利計算方法。經調整除稅前溢利與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配匯兌差額淨額、企業及其他未分配折舊、企業及其他未分配開支。

分部資產不包括遞延稅項資產、可返還稅項、已抵押銀行存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃集團統一管理。

於目前及過往期間並無重大分類間之銷售及轉讓。

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(a) Operating segments

(a) 經營分部

		Application Services		Solutions and Integration Services		Investments		Total	
		應用服務	應用服務	解決方案及集成服務	解決方案及集成服務	投資	投資	總額	總額
		2019	2018	2019	2018	2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年	二零一九年	二零一八年	二零一九年	二零一八年
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment revenue:	分部收入：								
Sales to external customers (note 5)	銷售予外界客戶 (附註5)	81,335	72,750	51,150	56,651	1,363	1,417	133,848*	130,818*
Other income and gains, net	其他收入及收益淨額	1,156	1,082	-	-	320	327	1,476 ^a	1,409 ^a
Total	總計	82,491	73,832	51,150	56,651	1,683	1,744	135,324	132,227
Segment results	分部業績	28,207	25,216	13,677	16,279	5,611	4,147	47,495	45,642
<i>Reconciliation:</i>	<i>對賬：</i>								
Unallocated interest income	未分配利息收入							3,188 ^a	3,228 ^a
Unallocated foreign exchange differences, net	未分配匯兌差額淨額							(246)	32
Corporate and other unallocated depreciation	企業及其他未分配折舊							(2,623)	(885)
Corporate and other unallocated expenses	企業及其他未分配開支							(14,677)	(13,649)
Profit before tax	除稅前溢利							33,137	34,368

Notes to Financial Statements (continued) 財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

		Application Services 應用服務		Solutions and Integration Services 解決方案及集成服務		Investments 投資		Total 總額	
		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元
Segment assets	分部資產	208,708	214,518	84,042	55,780	95,724	91,331	388,474	361,629
Reconciliation:	對賬:								
Corporate and other unallocated assets	企業及其他未分配資產							257,505	269,716
Total assets	資產總值							645,979	631,345
Segment liabilities	分部負債	88,428	93,533	39,754	30,438	736	930	128,918	124,901
Reconciliation:	對賬:								
Corporate and other unallocated liabilities	企業及其他未分配負債							38,966	28,380
Total liabilities	負債總額							167,884	153,281

* This represents the consolidated revenue of HK\$133,848,000 (2018: HK\$130,818,000) in the condensed consolidated statement of profit or loss.

* 指於簡明綜合損益表之綜合收入 133,848,000 港元 (二零一八年: 130,818,000 港元)。

^ These comprise the consolidated other income and gains, net, of HK\$4,664,000 (2018: HK\$4,637,000) in the condensed consolidated statement of profit or loss.

^ 包括在簡明綜合損益表內之綜合其他收入及收益淨額為 4,664,000 港元 (二零一八年: 4,637,000 港元)。

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

	Application Services 應用服務		Solutions and Integration Services 解決方案及集成服務		Investments 投資		Total 總額	
	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Other segment information: 其他分部資料:								
Net fair value gains on investment properties 投資物業公平值收益淨額	-	-	-	-	3,000	3,000	3,000	3,000
Net fair value gains/(losses) on financial assets at fair value through profit or loss 按公平值經損益入賬之財務資產公平值收益/(虧損)淨額	-	-	-	-	1,410	(285)	1,410	(285)
Amortisation of other intangible assets 其他無形資產攤銷	3,011	3,011	-	-	-	-	3,011	3,011
Depreciation 折舊	1,369	273	239	145	17	17	1,625	435
Corporate and other unallocated depreciation 企業及其他未分配折舊							2,623	885
							4,248	1,320
Impairment losses, net recognised in the condensed consolidated statement of profit or loss* 於簡明綜合損益表確認之減值虧損淨額*	(142)	238	26	-	-	-	(116)	238
Capital expenditure** 資本開支**	277	755	6,366	4,299	-	-	6,643	5,054
Corporate and other unallocated capital expenditure 企業及其他未分配資本開支							445	118
							7,088	5,172

* Including impairment losses, net recognised in the condensed consolidated statement of profit or loss attributable to the application services segment of HK\$382,000 (2018: HK\$270,000) and the solutions and integration services segment of HK\$39,000 (2018: Nil), respectively and impairment losses reversed in the condensed consolidated statement of profit or loss attributable to the application services segment of HK\$524,000 (2018: HK\$32,000) and the solutions and integration services segment of HK\$13,000 (2018: Nil), respectively.

** Capital expenditure consists of additions to property, plant and equipment and other intangible assets.

* 包括於簡明綜合損益表所確認來自應用服務分部及解決方案及集成服務分部之減值虧損淨額分別為382,000港元(二零一八年: 270,000港元)及39,000港元(二零一八年: 無)及於簡明綜合損益表撥回來自應用服務分部及解決方案及集成服務分部之減值虧損分別為524,000港元(二零一八年: 32,000港元)及13,000港元(二零一八年: 無)。

** 資本開支包括物業、廠房及設備添置以及其他無形資產。

Notes to Financial Statements (continued)
財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION
(CONTINUED)

(b) Geographical information

(i) Revenue from external customers

	Hong Kong and other countries/regions 香港及其他國家/地區		Mainland China 中國內地		Total 總額	
	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分部收入：					
Sales to external customers	銷售予外界客戶					
	102,632	100,024	31,216	30,794	133,848	130,818

The revenue information is based on the locations of the customers.

(ii) Non-current assets

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元	
Hong Kong	香港	132,538	128,721
Mainland China	中國內地	146,167	138,607
	278,705	267,328	

The non-current asset information is based on the locations of assets and excludes financial instruments and deferred tax assets.

4. 經營分部資料(續)

(b) 地區資料

(i) 來自外界客戶之收入

	Hong Kong and other countries/regions 香港及其他國家/地區		Mainland China 中國內地		Total 總額	
	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分部收入：					
Sales to external customers	銷售予外界客戶					
	102,632	100,024	31,216	30,794	133,848	130,818

收入資料乃按客戶所在地呈列。

(ii) 非流動資產

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元	
Hong Kong	香港	132,538	128,721
Mainland China	中國內地	146,167	138,607
	278,705	267,328	

非流動資產資料乃按資產所在地呈列，當中並未計及財務工具及遞延稅項資產。

4. OPERATING SEGMENT INFORMATION (CONTINUED)

(c) Information about a major customer

Revenues from an external customer individually amounting to 10% or more of the Group's total revenue:

For the period ended 30 June 2019, revenue from a major customer of HK\$33,658,000 was derived from the application services segment and the solutions and integration services segment.

For the period ended 30 June 2018, revenue from a major customer of HK\$34,182,000 was derived from the application services segment and the solutions and integration services segment.

4. 經營分部資料(續)

(c) 一名主要客戶之資料

來自一名外界客戶之收入個別佔本集團總收入10%或以上：

截至二零一九年六月三十日止期間，來自一名主要客戶之收入為33,658,000港元，有關金額乃來自應用服務分部和解決方案及集成服務分部。

截至二零一八年六月三十日止期間，來自一名主要客戶之收入為34,182,000港元，有關金額乃來自應用服務分部和解決方案及集成服務分部。

5. REVENUE, OTHER INCOME AND GAINS, NET

An analysis of revenue is as follows:

5. 收入、其他收入及收益淨額

收入分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Revenue from contracts with customers	來自客戶合約的收入	132,485	129,401
Revenue from other sources	來自其他來源的收入		
Gross rental income from investment properties and interest income from treasury investments	投資物業之租金收入總額及庫務投資之利息收入	1,363	1,417
		133,848	130,818

Notes to Financial Statements (continued)
財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

5. REVENUE, OTHER INCOME AND GAINS, NET
(CONTINUED)

Revenue from contracts with customers

(i) Disaggregated revenue information

For the period ended 30 June 2019 截至二零一九年
六月三十日止期間

Segments

分部

Types of goods or services

貨品或服務類別

Sales of goods and provision of software, GETS and BPO services

銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務

26,165

5,407

31,572

Provision of software implementation and related services, IT solutions implementation and related services

提供軟件實施及相關服務、資訊科技解決方案實施及相關服務

26,465

21,232

47,697

Maintenance services

維護服務

28,705

24,511

53,216

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

Geographical markets

地區市場

Hong Kong and others

香港及其他

53,359

48,216

101,575

Mainland China

中國內地

27,976

2,934

30,910

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

Timing of revenue recognition

確認收入時間

Goods and services transferred at a point in time

於某一時間轉讓貨品及服務

26,165

5,407

31,572

Services transferred over time

於一段時間內轉讓服務

55,170

45,743

100,913

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入

(i) 分拆收入資料

Application Services	Solutions and Integration Services	Total
應用服務	解決方案及集成服務	總計
HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元

For the period ended 30 June 2019 截至二零一九年
六月三十日止期間

Segments

分部

Types of goods or services

貨品或服務類別

Sales of goods and provision of software, GETS and BPO services

銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務

26,165

5,407

31,572

Provision of software implementation and related services, IT solutions implementation and related services

提供軟件實施及相關服務、資訊科技解決方案實施及相關服務

26,465

21,232

47,697

Maintenance services

維護服務

28,705

24,511

53,216

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

Geographical markets

地區市場

Hong Kong and others

香港及其他

53,359

48,216

101,575

Mainland China

中國內地

27,976

2,934

30,910

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

Timing of revenue recognition

確認收入時間

Goods and services transferred at a point in time

於某一時間轉讓貨品及服務

26,165

5,407

31,572

Services transferred over time

於一段時間內轉讓服務

55,170

45,743

100,913

Total revenue from contracts with customers

來自客戶合約的總收入

81,335

51,150

132,485

5. REVENUE, OTHER INCOME AND GAINS, NET
(CONTINUED)

5. 收入、其他收入及收益淨額(續)

Revenue from contracts with customers (continued)

來自客戶合約的收入(續)

(i) Disaggregated revenue information (continued)

(i) 分拆收入資料(續)

		Application Services 應用服務 HK\$'000 千港元	Solutions and Integration Services 解決方案及集成服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
For the period ended 30 June 2018 截至二零一八年六月三十日止期間				
<i>Segments</i>	<i>分部</i>			
Types of goods or services	貨品或服務類別			
Sales of goods and provision of software, GETS and BPO services	銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務	20,377	9,379	29,756
Provision of software implementation and related services, IT solutions implementation and related services	提供軟件實施及相關服務、資訊科技解決方案實施及相關服務	24,605	23,991	48,596
Maintenance services	維護服務	27,768	23,281	51,049
Total revenue from contracts with customers	來自客戶合約的總收入	72,750	56,651	129,401
Geographical markets	地區市場			
Hong Kong and others	香港及其他	44,209	54,758	98,967
Mainland China	中國內地	28,541	1,893	30,434
Total revenue from contracts with customers	來自客戶合約的總收入	72,750	56,651	129,401
Timing of revenue recognition	確認收入時間			
Goods and services transferred at a point in time	於某一時間轉讓貨品及服務	20,377	9,379	29,756
Services transferred over time	於一段時間內轉讓服務	52,373	47,272	99,645
Total revenue from contracts with customers	來自客戶合約的總收入	72,750	56,651	129,401

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

Revenue from contracts with customers (continued)

(ii) Performance obligations

Information about the Group's performance obligations is summarised below:

Sales of goods and provision of software, GETS and BPO services

The performance obligation is satisfied upon product/services delivery and payment is generally due within 30 to 60 days from delivery, where payment in advance is normally required.

Provision of software implementation and related services

The performance obligation is satisfied over time as services are rendered and payment is generally due within 30 to 60 days from the date of billing.

IT solutions implementation and related services

The performance obligation is satisfied over time as services are rendered and payment is generally due within 30 days from the date of billing. A certain percentage of payment is retained by customers until the end of the nursing period as the Group's entitlement to the final payment is conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts.

Maintenance services

The performance obligation is satisfied over time as services are rendered and payment in advances are normally required before rendering the services. Maintenance service contracts are for periods of one year, or are billed based on the time incurred.

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入(續)

(ii) 履約責任

有關本集團履約責任的資料概述如下：

銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務

履約責任於貨品／服務交付後達成，而付款一般自交付起計30至60日內到期，一般需要預先付款。

提供軟件實施及相關服務

履約責任隨提供服務的時間達成，而付款一般自開出賬單日期起計30至60日內到期。

資訊科技解決方案實施及相關服務

履約責任隨提供服務的時間達成，而付款一般自出賬單日期起計30日內到期。客戶會保留款項的若干百分比直至維護期完結，因本集團取得最終付款的權利取決於客戶於合約訂明的若干期間內對服務質素的滿意程度。

維護服務

履約責任隨提供服務的時間達成，而預付款項一般須於提供服務前支付。維護服務合約為期一年或根據產生的時間開出賬單。

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

Revenue from contracts with customers (continued)

(ii) Performance obligations (continued)

The transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 30 June 2019 are as follows:

Within one year	一年內
-----------------	-----

All the remaining performance obligations are expected to be recognised within one year. The amounts disclosed above do not include variable consideration which is constrained.

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入(續)

(ii) 履約責任(續)

於二零一九年六月三十日分配至餘下履約責任(未履行或部分未履行)的交易價格列載如下:

HK\$'000

千港元

60,174

所有餘下履約責任預期將於一年內確認。上述披露金額並不包括受限制可變代價。

For the six months ended 30 June

截至六月三十日止六個月

2019

2018

二零一九年

二零一八年

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

HK\$'000

HK\$'000

千港元

千港元

Other income and gains, net	其他收入及收益淨額		
Bank interest income	銀行利息收入	3,187	3,228
Tax refund received	所收回退稅	659	904
Dividend income from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資股息收入	320	326
Others	其他	498	179
		4,664	4,637

Notes to Financial Statements (continued) 財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前溢利

本集團之除稅前溢利經扣除／(計入)下列各項：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Cost of inventories sold	已出售存貨成本	25,650	28,637
Cost of services provided	已提供服務成本	33,155	28,917
Depreciation of property, plant and equipment*	物業、廠房及設備之折舊*	718	1,320
Depreciation of right-of-use assets	使用權資產之折舊	3,530	-
Amortisation of other intangible assets**	其他無形資產攤銷**	3,011	3,011
Minimum lease payments under operating leases	根據經營租賃之最低租金款項	-	3,334
Employee benefit expense ^{^#} :	僱員福利開支 ^{^#} :		
Wages, salaries and allowances	工資、薪金及津貼	68,693	58,844
Equity-settled share-based payment expense	股權結算以股份支付開支	906	491
Retirement benefit scheme contributions (defined contribution schemes)	退休福利計劃供款 (定額供款計劃)	3,532	2,878
Less: Amount capitalised in other intangible assets	減：於其他無形資產資本化之金額	(4,474)	(3,063)
		68,657	59,150
Impairment of financial and contract assets, net:	財務及合約資產減值淨額：		
Impairment of trade receivables, net	應收貿易賬款減值淨額	-	238
Reversal of impairment of trade receivables, net	撥回應收貿易賬款減值淨額	(48)	-
Reversal of impairment of contract assets	撥回合約資產減值	(68)	-
* Depreciation for the period of HK\$61,000 (2018: HK\$9,000) is included in "Cost of sales and services" on the face of the condensed consolidated statement of profit or loss.			* 期內折舊61,000港元(二零一八年：9,000港元)納入簡明綜合損益表之「銷售及服務成本」內。
** Amortisation of other intangible assets for the period of HK\$3,011,000 (2018: HK\$3,011,000) is included in "Other expenses" on the face of the condensed consolidated statement of profit or loss.			** 期內其他無形資產攤銷3,011,000港元(二零一八年：3,011,000港元)納入簡明綜合損益表之「其他開支」內。
[^] Inclusive of research and development cost for application software products of HK\$9,534,000 (2018: HK\$6,859,000).			[^] 包括有關應用軟件產品研究及開發成本9,534,000港元(二零一八年：6,859,000港元)。
[#] Inclusive of an amount of HK\$33,155,000 (2018: HK\$28,917,000) classified under "Cost of services provided" above.			[#] 包括分類為上述「已提供服務成本」之數額33,155,000港元(二零一八年：28,917,000港元)。

7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2018: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

7. 所得稅

香港利得稅乃根據本期間內於香港產生之估計應課稅溢利稅率16.5%（截至二零一八年六月三十日止六個月：16.5%）作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家／司法權區按適用稅率計算。

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Current – Hong Kong	即期－香港		
Charge for the period	期內支出	2,268	3,152
Current – Elsewhere	即期－其他地區		
Charge for the period	期內支出	688	936
Underprovision in prior years	往年度少提撥備	–	119
Deferred	遞延	1,401	(29)
Total tax charge for the period	期內稅項支出總額	4,357	4,178

8. DIVIDENDS

- a. Subsequent to the end of the interim period, the Board has determined that an interim dividend of 9 HK cents (2018: an interim dividend of 9 HK cents) in cash per ordinary share should be paid to the shareholders of the Company whose names appear in the Register of Members on Tuesday, 3 September 2019.
- b. Dividends attributable to the previous financial year approved during the interim period.

8. 股息

- a. 於中期期間結算日後，董事會決定向於二零一九年九月三日(星期二)名列股東名冊之本公司普通股股東以現金派付中期股息每股9港仙(二零一八年：中期股息9港仙)。
- b. 於中期期間獲批准之上個財政年度之股息。

For the six months ended 30 June 截至六月三十日止六個月

	2019 二零一九年 (Unaudited) (未經審核) HK\$'000 千港元	2018 二零一八年 (Unaudited) (未經審核) HK\$'000 千港元
Final dividend in respect of the previous financial year, approved and paid during the interim period of HK\$0.12 (2018: final and special dividends HK\$0.12) per ordinary share	29,939	29,303
Less: Dividend for shares held under the Company's restricted share award scheme	(284)	(297)
	29,655	29,006

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 246,818,981 (2018: 242,056,126) in issue during the period, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option schemes of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

Earnings

The calculations of basic and diluted earnings per share are based on profit attributable to ordinary equity holders of the parent.

9. 母公司普通股股東應佔每股盈利

每股基本盈利金額乃根據母公司普通股股東應佔本期間溢利及期內已發行普通股加權平均數 246,818,981 股 (二零一八年: 242,056,126 股) 計算, 並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。

每股攤薄盈利金額乃根據母公司普通股股東應佔本期間溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之期內已發行普通股數目, 以及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時, 以及根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時, 本公司已按無償方式發行之普通股加權平均數計算。

計算每股基本及攤薄盈利所用數據如下:

盈利

每股基本及攤薄盈利乃按母公司普通股股東應佔溢利計算。

		Number of shares 股份數目	
		2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利所用期內已發行普通股加權平均數	246,818,981	242,056,126
Effect of dilution – weighted average number of ordinary shares: Restricted shares awarded under the Company's restricted share award scheme	攤薄影響 – 普通股加權平均數: 根據本公司有限制股份獎勵計劃授出之有限制股份	1,358,942	490,360
		248,177,923	242,546,486

Notes to Financial Statements (continued)
財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

10. PROPERTY, PLANT AND EQUIPMENT

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Net carrying amount, at 1 January	於一月一日，賬面淨值	3,120	3,950
Additions	添置	765	1,242
Disposals (net book value)	出售(賬面值)	-	(8)
Depreciation provided during the period/year	期/年內折舊撥備	(718)	(2,051)
Exchange realignment	匯兌調整	2	(13)
Net carrying amount, at 30 June/ 31 December	於六月三十日/ 十二月三十一日，賬面淨值	<u>3,169</u>	<u>3,120</u>

11. INVESTMENT PROPERTIES

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Carrying amount at 1 January	於一月一日，賬面值	75,661	71,255
Net gains from fair value adjustments	公平值調整之收益淨額	3,000	4,406
Carrying amount, at 30 June/ 31 December	於六月三十日/十二月 三十一日，賬面值	78,661	75,661
Assets classified as held for sale under current assets	分類為流動資產之 持作銷售的資產	(8,500)	-
Portion classified as non-current assets	分類為非流動資產部分	<u>70,161</u>	<u>75,661</u>

12. GOODWILL

		HK\$'000 千港元
30 June 2019	二零一九年六月三十日	
Cost and carrying amount at 1 January 2019 and 30 June 2019	於二零一九年一月一日及二零一九年 六月三十日成本及賬面值	<u>134,485</u>
31 December 2018	二零一八年十二月三十一日	
Cost and carrying amount at 1 January 2018 and 31 December 2018	於二零一八年一月一日及二零一八年 十二月三十一日成本及賬面值	<u>134,485</u>

13. OTHER INTANGIBLE ASSETS

13. 其他無形資產

		Deferred development costs* 遞延 開發成本* HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software 軟件 HK\$'000 千港元	Total 總計 HK\$'000 千港元
30 June 2019	二零一九年六月三十日				
Cost at 1 January 2019, net of accumulated amortisation and impairment	於二零一九年一月一日之成本，扣除累計攤銷及減值	14,507	8,978	30,577	54,062
Additions	添置	6,323	-	-	6,323
Amortisation provided during the period	本期間攤銷撥備	-	(827)	(2,184)	(3,011)
At 30 June 2019	於二零一九年六月三十日	20,830	8,151	28,393	57,374
At 30 June 2019: Cost	於二零一九年六月三十日： 成本	33,856	14,767	43,681	92,304
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)	(6,616)	(15,288)	(34,930)
Net carrying amount	賬面淨值	20,830	8,151	28,393	57,374

Notes to Financial Statements (continued)
財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

13. OTHER INTANGIBLE ASSETS (CONTINUED)

13. 其他無形資產(續)

		Deferred development costs* 遞延 開發成本*	Customer relationships 客戶關係	Software 軟件	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2018	二零一八年十二月三十一日				
Cost at 1 January 2018, net of accumulated amortisation and impairment	於二零一八年一月一日之成本，扣除累計攤銷及減值	4,127	10,634	34,945	49,706
Additions	添置	10,380	-	-	10,380
Amortisation provided during the year	本年度攤銷撥備	-	(1,656)	(4,368)	(6,024)
At 31 December 2018	於二零一八年十二月三十一日	<u>14,507</u>	<u>8,978</u>	<u>30,577</u>	<u>54,062</u>
At 31 December 2018: Cost	於二零一八年十二月三十一日： 成本	27,533	14,767	43,681	85,981
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)	(5,789)	(13,104)	(31,919)
Net carrying amount	賬面淨值	<u>14,507</u>	<u>8,978</u>	<u>30,577</u>	<u>54,062</u>

* During the period, additions of other intangible assets of HK\$6,323,000 (31 December 2018: HK\$10,380,000) were developed internally.

* 期內，其他無形資產添置 6,323,000 港元(二零一八年十二月三十一日：10,380,000 港元)乃由內部開發。

14. TRADE RECEIVABLES

At 1 January	於一月一日
Impairment	減值
At 30 June/31 December	於六月三十日/十二月三十一日

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 90 days, except for certain projects with longer implementation schedules where the period may extend beyond 90 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over these balances. Trade receivables are non-interest-bearing.

An aging analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

Within 1 month	一個月內
1 to 3 months	一至三個月
4 to 6 months	四至六個月
7 to 12 months	七至十二個月

14. 應收貿易賬款

30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
61,203	47,104
(3,483)	(3,532)
57,720	43,572

就系統集成項目以及提供維護服務及軟件開發服務而言，本集團之交易條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及賒賬。就該等以賒賬形式進行交易之客戶而言，整段信貸期一般不多於90天，惟倘若若干項目施工期較長，則信貸期可延長至超過90天，或可就主要或特定客戶延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款，高級管理層亦定期審閱逾期款項結餘。本集團並無就此等結餘持有任何抵押品或作出其他信貸改進事宜。應收貿易賬款並不計利息。

於報告期間結算日，應收貿易賬款按發票日期並經扣除撥備之賬齡分析如下：

30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
39,007	24,440
14,198	12,973
2,485	3,780
2,030	2,379
57,720	43,572

Notes to Financial Statements (continued)
財務報表附註(續)

Six months ended 30 June 2019 截至二零一九年六月三十日止六個月

14. TRADE RECEIVABLES (CONTINUED)

The movements in the loss allowance for impairment trade receivables are as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
At 1 January	於一月一日	3,532	2,361
Impairment losses, net	減值虧損淨額	-	1,201
Reversal of impairment losses, net	撥回減值虧損淨額	(48)	-
Exchange realignment	匯兌調整	(1)	(30)
		<hr/>	<hr/>
At 30 June/31 December	於六月三十日/十二月三十一日	3,483	3,532

15. CONTRACT ASSETS

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contract assets arising from:	合約資產來自以下各項：		
Sales of goods and provision of software, GETS and BPO services	銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務	5,541	898
Provision of software implementation and related services, IT solutions implementation and related services	提供軟件實施及相關服務、資訊科技解決方案實施及相關服務	17,373	18,097
Maintenance services	維護服務	2,283	1,632
		<hr/>	<hr/>
Total contract assets	合約資產總額	25,197	20,627

Contract assets are initially recognised for revenue earned from the provision of software and related services as the receipt of consideration is based on the billing process. Included in contract assets for provision of software and related services are unbilled amounts of revenue. Upon completion of the billing of the revenue from contract customers, the amounts recognised as contract assets are reclassified to trade receivables. The increase in contract assets as at 30 June 2019 was the result of the increase in the sale of goods and provision of software at the end of the period.

14. 應收貿易賬款(續)

應收貿易賬款之虧損撥備變動如下：

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
At 1 January	3,532	2,361
Impairment losses, net	-	1,201
Reversal of impairment losses, net	(48)	-
Exchange realignment	(1)	(30)
	<hr/>	<hr/>
At 30 June/31 December	3,483	3,532

15. 合約資產

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contract assets arising from:		
Sales of goods and provision of software, GETS and BPO services	5,541	898
Provision of software implementation and related services, IT solutions implementation and related services	17,373	18,097
Maintenance services	2,283	1,632
	<hr/>	<hr/>
Total contract assets	25,197	20,627

於代價的收取乃基於開出賬單的進度，提供軟件及相關服務所得收入初步確認為合約資產。就提供軟件及相關服務計入合約資產乃未開賬單收入金額。完成合約客戶收入開出賬單後，該等已確認為合約資產的金額會重新分類至應收貿易賬款。於二零一九年六月三十日的合約資產增加乃由於期末銷售貨品及提供軟件增加所致。

15. CONTRACT ASSETS (CONTINUED)

The expected timing of recovery or settlement for contract assets is as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	一年內	25,197	20,627

The movements in the loss allowance for impairment of contract assets are as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
At 1 January	於一月一日	68	-
Impairment losses	減值虧損	-	68
Reversal of impairment losses	撥回減值虧損	(68)	-
At 30 June/31 December	於六月三十日/ 十二月三十一日	-	68

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates for the measurement of the expected credit losses of the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The provision rates of contract assets are based on days past due of trade receivables for groupings of various customer segments with similar loss patterns. The calculation reflects reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

None of the above assets is either past due or impaired. There was no recent history of default for the contract assets. Since the contract assets are related to receivables which are still in current and the payment is not due, the expected credit loss rates of contract assets are assessed to be minimal.

15. 合約資產(續)

合約資產的預期收回或結算時間如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	一年內	25,197	20,627

合約資產之虧損撥備變動如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
At 1 January	於一月一日	68	-
Impairment losses	減值虧損	-	68
Reversal of impairment losses	撥回減值虧損	(68)	-
At 30 June/31 December	於六月三十日/ 十二月三十一日	-	68

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。計量合約資產預期信貸虧損的撥備率乃基於應收貿易賬款預期信貸虧損撥備率之計量而得出，原因為合約資產及應收貿易賬款來自相同客戶基礎。合約資產的撥備率乃基於逾期日數，就具有類似虧損模式的不同客戶分部之組別而釐定。該計算方法反映於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

上述資產概無逾期或減值。合約資產近期並無違約記錄。由於合約資產與仍在流動但尚未到期的應收賬款有關，故合約資產的預期信貸虧損率經評估為極低。



16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公平值經損益入賬之財務資產

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Debt investments, at fair value	按公平值計算之債務投資	4,644	4,633
Listed equity investments, at fair value	按公平值計算之上市股本投資	11,563	10,164
		16,207	14,797
Portion classified as current assets	分類為流動資產部分	(11,563)	(10,164)
Portion classified as non-current assets	分類為非流動資產部分	4,644	4,633

The debt investments were designated as financial assets at fair value through profit or loss as they are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the investment is provided internally on that basis to the Group's key management personnel.

鑑於債務投資乃根據既定風險管理或投資策略按公平值基準管理及評估表現，故獲指定為按公平值經損益入賬之財務資產，而有關該等投資之資料乃按相關基準向本集團之主要管理人員內部提供。

The listed equity investments were all included under current assets at 30 June 2019 and 31 December 2018 and were classified as financial assets at fair value through profit or loss as they were held for trading.

上市股本投資已計入於二零一九年六月三十日及二零一八年十二月三十一日之流動資產，並分類為按公平值經損益入賬之財務資產，原因為該等投資為持作買賣。

17. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

17. 應付貿易賬款、其他應付款項及應計款項

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	應付貿易賬款	22,300	24,533
Other payables	其他應付款項	30,966	27,936
Accruals	應計款項	15,231	21,627
		68,497	74,096

An aging analysis of trade payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期間結算日，應付貿易賬款按發票日之賬齡分析如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	一個月內	15,743	18,045
1 to 3 months	一至三個月	5,340	4,749
4 to 6 months	四至六個月	709	1,331
Over 6 months	六個月以上	508	408
		22,300	24,533

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

應付貿易賬款並不計息，一般按30天期限結清。



18. CONTRACT LIABILITIES

Details of contract liabilities are as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<i>Short-term advances received from customers</i> 已收客戶短期墊款			
Sales of goods and provision of software, GETS and BPO services	銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務	2,712	4,875
Provision of software implementation and related services, IT solutions implementation and related services	提供軟件實施及相關服務、資訊科技解決方案實施及相關服務	16,670	18,356
Maintenance services	維護服務	40,792	33,723
Total contract liabilities	合約負債總值	60,174	56,954

Contract liabilities include short-term advances received to deliver goods and software licence and render software implementation and related services, IT solutions implementation and related services, and maintenance services. The increase in contract liabilities as at 30 June 2019 was mainly due to the increase in short-term advances received from customers in relation to the maintenance services at the end of the period.

18. 合約負債

合約負債詳情如下：

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
<i>Short-term advances received from customers</i> 已收客戶短期墊款			
Sales of goods and provision of software, GETS and BPO services	銷售貨品及提供軟件、政府電子貿易服務及業務流程外判服務	2,712	4,875
Provision of software implementation and related services, IT solutions implementation and related services	提供軟件實施及相關服務、資訊科技解決方案實施及相關服務	16,670	18,356
Maintenance services	維護服務	40,792	33,723
Total contract liabilities	合約負債總值	60,174	56,954

合約負債包括就交付貨品及軟件特許權及提供軟件實施及相關服務、資訊科技解決方案實施及相關服務以及維護服務所收取的短期墊款。於二零一九年六月三十日的合約負債增加乃主要由於期末就維護服務自客戶收取的短期墊款增加所致。

19. DEFERRED TAX

The movements in deferred tax assets and liabilities during the period are as follows:

Deferred tax assets

At 1 January 2019	於二零一九年一月一日	2,713
Deferred tax credited to the condensed consolidated statement of profit or loss during the period	期內計入簡明綜合損益表之遞延稅項	90
At 30 June 2019	於二零一九年六月三十日	2,803

Deferred tax liabilities

		Revaluation of properties	Deferred development costs	Fair value adjustments arising from acquisition of subsidiaries	Withholding taxes	Total
		物業重估	遞延開發成本	附屬公司之公平值調整	預扣稅	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
At 1 January 2019	於二零一九年一月一日	1,578	-	9,578	1,574	12,730
Deferred tax charged/(credited) to the condensed consolidated statement of profit or loss during the period	期內扣除/(計入)簡明綜合損益表之遞延稅項	750	1,012	(715)	444	1,491
At 30 June 2019	於二零一九年六月三十日	2,328	1,012	8,863	2,018	14,221

19. 遞延稅項

期內，遞延稅項資產及負債之變動如下：

遞延稅項資產

At 1 January 2019	於二零一九年一月一日	2,713
Deferred tax credited to the condensed consolidated statement of profit or loss during the period	期內計入簡明綜合損益表之遞延稅項	90
At 30 June 2019	於二零一九年六月三十日	2,803

遞延稅項負債

		Revaluation of properties	Deferred development costs	Fair value adjustments arising from acquisition of subsidiaries	Withholding taxes	Total
		物業重估	遞延開發成本	附屬公司之公平值調整	預扣稅	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
At 1 January 2019	於二零一九年一月一日	1,578	-	9,578	1,574	12,730
Deferred tax charged/(credited) to the condensed consolidated statement of profit or loss during the period	期內扣除/(計入)簡明綜合損益表之遞延稅項	750	1,012	(715)	444	1,491
At 30 June 2019	於二零一九年六月三十日	2,328	1,012	8,863	2,018	14,221

19. DEFERRED TAX (CONTINUED)

Deferred tax assets

		2018 二零一八年 Temporary differences of contract liabilities 合約負債之 暫時差額 HK\$'000 千港元
At 1 January 2018	於二零一八年一月一日	2,984
Deferred tax charged to the consolidated statement of profit or loss during the year	年內扣除綜合損益表之遞延稅項	(122)
Exchange differences	匯兌差額	(149)
At 31 December 2018	於二零一八年十二月三十一日	<u>2,713</u>

Deferred tax liabilities

		2018 二零一八年			
		Revaluation of properties 物業重估 HK\$'000 千港元	Fair value adjustments arising from acquisition of subsidiaries 收購 附屬公司之 公平值調整 HK\$'000 千港元	Withholding taxes 預扣稅 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2018	於二零一八年一月一日	1,526	11,008	2,713	15,247
Deferred tax charged/(credited) to the consolidated statement of profit or loss during the year	年內扣除/(計入)綜合損益表之遞延稅項	52	(1,430)	570	(808)
Tax paid	已付稅項	-	-	(1,709)	(1,709)
At 31 December 2018	於二零一八年十二月三十一日	<u>1,578</u>	<u>9,578</u>	<u>1,574</u>	<u>12,730</u>

20. CONTINGENT LIABILITIES

At the end of the reporting period, contingent liabilities not provided for in the financial information were as follows:

Guarantees have been given to certain banks by the Company for performance bonds/guarantees issued by the banks in relation to certain contracts undertaken by the Group amounting to HK\$31,700,000 (31 December 2018: HK\$31,700,000), of which HK\$21,237,000 (31 December 2018: HK\$22,930,000) were utilised as at 30 June 2019.

21. RELATED PARTY TRANSACTIONS

In addition to the transactions, arrangements and balances detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the period:

Compensation of key management personnel of the Group:

Short term employee benefits	短期僱員福利
Equity-settled share-based payment expense	股權結算以股份支付開支
Post-employment benefits	離職後福利
Total compensation paid to key management personnel	支付主要管理人員之酬金總值

20. 或然負債

於報告期間結算日，並未於財務資料內作出撥備之或然負債如下：

本公司已就本集團承接之若干合約而由各間銀行發出之履約保證／擔保向若干銀行提供為數31,700,000港元（二零一八年十二月三十一日：31,700,000港元）之擔保，其中21,237,000港元（二零一八年十二月三十一日：22,930,000港元）已於二零一九年六月三十日動用。

21. 關連人士交易

除此等財務報表其他章節詳述之交易、安排及結餘外，本集團於期內曾進行下列關連人士交易：

本集團主要管理人員之酬金如下：

For the six months ended 30 June

截至六月三十日止六個月

2019	2018
二零一九年	二零一八年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
HK\$'000	HK\$'000
千港元	千港元
9,626	6,711
489	296
72	52
10,187	7,059



22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At the end of the reporting period, the carrying amounts of the Group's financial assets and liabilities reasonably approximated to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, trade receivables, deposits and other receivables, trade payables and financial liabilities included in accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of listed equity and debt investments are based on quoted market prices.

The fair value of a club membership debenture included in debt investments is based on available market prices.

22. 財務工具公平值及公平值等級架構

於報告期間結算日，本集團財務資產及負債之賬面值與其公平值合理地相若。

管理層已評估現金及等同現金資產、已抵押銀行存款、應收貿易賬款、按金及其他應收款項、應付貿易賬款、其他應付款項及計入應計款項之財務負債之公平值與其賬面值相若，主要由於該等工具之到期日較短。

財務資產及負債之公平值乃按自願交易方之間於當前之可交易工具金額入賬，惟強制或清盤出售則除外。下列方法及假設乃用以估計公平值：

上市股權及債務投資之公平值乃按市場報價得出。

計入債務投資之會所會籍債券之公平值乃按市場價格得出。



22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2019

		Fair value measurement using 公平值計量採用以下各項			Total 總計
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	11,563	-	-	11,563
Debt investments	債務投資	2,544	2,100	-	4,644
		14,107	2,100	-	16,207

As at 31 December 2018

		Fair value measurement using 公平值計量採用以下各項			Total 總計
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	10,164	-	-	10,164
Debt investments	債務投資	2,533	2,100	-	4,633
		12,697	2,100	-	14,797

22. 財務工具公平值及公平值等級架構(續)

公平值等級架構

下表顯示本集團財務工具之公平值計量等級架構：

按公平值計量之資產：

於二零一九年六月三十日

		Fair value measurement using 公平值計量採用以下各項			Total 總計
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	11,563	-	-	11,563
Debt investments	債務投資	2,544	2,100	-	4,644
		14,107	2,100	-	16,207

於二零一八年十二月三十一日

		Fair value measurement using 公平值計量採用以下各項			Total 總計
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	10,164	-	-	10,164
Debt investments	債務投資	2,533	2,100	-	4,633
		12,697	2,100	-	14,797



22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (continued)

Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value as at 30 June 2019 and 31 December 2018.

During the period ended 30 June 2019, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (Year ended 31 December 2018: Nil).

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments include pledged bank deposits and cash and cash equivalents. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as trade receivables, deposits and other receivables, trade and other payables, financial liabilities included in accruals, financial assets at fair value through profit or loss, and an available-for-sale investment, which mainly arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, equity price risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

22. 財務工具公平值及公平值等級架構(續)

公平值等級架構(續)

按公平值計量之負債：

本集團於二零一九年六月三十日及二零一八年十二月三十一日並無任何按公平值計量之財務負債。

截至二零一九年六月三十日止期間，第1層與第2層之間概無財務資產及財務負債公平值計量轉移，亦無公平值計量轉入或轉出第3層(截至二零一八年十二月三十一日止年度：無)。

23. 財務風險管理目標及政策

本集團之主要財務工具包括已抵押銀行存款以及現金及等同現金資產。此等財務工具之主要用途乃為本集團之業務融資。本集團有其他各種財務資產及負債，如應收貿易賬款、按金及其他應收款項、應付貿易賬款及其他應付款項、計入應計款項之財務負債、按公平值經損益入賬之財務資產及一項可供出售投資，此等財務資產及負債主要自業務營運直接產生。

本集團財務工具產生之主要風險為利率風險、外幣風險、信貸風險、股本價格風險及流動資金風險。董事會審閱並同意下文所概述管理各項風險之政策。

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash at banks and bank deposits with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate bank balances and bank deposits).

		Increase/ (decrease) in basis points 基點增加/ (減少)	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
As at 30 June 2019			
於二零一九年六月三十日			
Hong Kong dollar	港元	(25)	(109)
United States dollar	美元	(25)	(351)
Renminbi ("RMB")	人民幣(「人民幣」)	(25)	(181)
Hong Kong dollar	港元	25	109
United States dollar	美元	25	351
RMB	人民幣	25	181
As at 30 June 2018			
於二零一八年六月三十日			
Hong Kong dollar	港元	(25)	(133)
United States dollar	美元	(25)	(265)
RMB	人民幣	(25)	(231)
Hong Kong dollar	港元	25	133
United States dollar	美元	25	265
RMB	人民幣	25	231

There is no impact on the Group's equity except on the retained profits.

利率風險

本集團因應市場利率變動而承受之風險主要與本集團存放於銀行按照浮動利率計息之現金及銀行存款有關。

下表載列在所有其他變數維持不變之情況下，本集團之除稅前溢利(透過浮動利率銀行結餘及銀行存款所受影響)對利率合理可能出現變動之敏感程度。

除保留溢利外，對本集團權益概無任何影響。

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Foreign currency risk

The Group has transactional currency exposures. Such exposures mainly arise from revenue generated and/or costs and expenses incurred by operating units in currencies other than the units' functional currencies.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the RMB exchange rates, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities).

		Increase/ (decrease) in exchange rate 匯率上升/ (下降) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
As at 30 June 2019	於二零一九年六月三十日		
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	(457)
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	457
As at 30 June 2018	於二零一八年六月三十日		
If Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	(495)
If Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	495
There is no impact on the Group's equity except on the retained profits.	除保留溢利外，對本集團權益概無任何影響。		

23. 財務風險管理目標及政策(續)

外幣風險

本集團面對交易貨幣風險。此風險主要源自於營運單位使用該單位功能貨幣以外貨幣賺取之收入及/或產生之成本及開支。

下表載列在所有其他變數維持不變之情況下，本集團於報告期間結算日之除稅前溢利(因貨幣資產及負債公平值有變)對人民幣匯率可能合理變動之敏感程度。

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

The Group primarily trades on credit terms with recognised and creditworthy third parties. It is the Group's policy that most customers who wish to trade on credit terms are to a certain extent subject to certain credit verification procedures. In addition, receivable balances are monitored on an ongoing basis.

The credit risk of the Group's other financial assets, which comprise pledged bank deposits, cash and cash equivalents, debt investments and deposits and other receivables, mainly arises from default of the counterparties, with a maximum exposure equal to the carrying amounts of these instruments.

Since the Group primarily trades on credit terms with recognised and creditworthy third parties, there is no requirement for collateral.

Concentration of credit risk are managed by customers/counterparty, by geographical region and by industry sector. At the end of the reporting period, the Group had certain concentration of credit risk as 55.7% (31 December 2018: 21.4%) of the total trade receivables of the Group were due from certain departments/units of the Government of the HKSAR, the Group's largest customer.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 14 to the financial statements.

23. 財務風險管理目標及政策(續)

信貸風險

本集團主要與認可及信譽良好之第三方按信貸條款進行交易。按照本集團之政策，大部分擬按信貸條款進行交易之客戶，在某程度上必須經過若干信貸審核程序後，方可落實。此外，應收結餘之狀況受持續監察。

本集團其他財務資產，包括已抵押銀行存款、現金及等同現金資產、債務投資以及按金及其他應收款項之信貸風險主要來自交易對手違約，而最高風險相等於此等工具之賬面值。

由於本集團主要與認可及信譽良好之第三方按信貸條款進行交易，故毋需抵押品。

信貸集中風險由客戶／對手方按地區及按行業分部劃分管理。於報告期間結算日，由於本集團應收貿易賬款總額中有55.7%(二零一八年十二月三十一日：21.4%)為應收香港特別行政區政府(本集團最大客戶)若干部門／單位之款項，故本集團承受一定信貸集中風險。

有關本集團因應收貿易賬款所承受之信貸風險之進一步定量分析數據，於財務報表附註14披露。



23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investments included in financial assets at fair value through profit or loss – listed equity investments in Hong Kong (note 16) as at 30 June 2019 and 31 December 2018. The Group's listed equity investments are listed on the Stock Exchange of Hong Kong Limited and are valued at quoted market prices at the end of the reporting period.

The following table demonstrates the sensitivity to every 10% change in the fair values of the Group's listed equity investments, with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period.

23. 財務風險管理目標及政策(續)

股本價格風險

股本價格風險是指由於股票指數和個別證券價值之變化導致股本證券之公平值降低之風險。本集團之股本價格風險源於在二零一九年六月三十日及二零一八年十二月三十一日持有按公平值經損益入賬之財務資產—香港上市股本投資(附註16)之個別股本投資。本集團之上市股本投資於香港聯合交易所有限公司上市，於報告期間結算日按市場報價評值。

下表載列在所有其他變數維持不變之情況下及未計任何稅務影響前，以其賬面值為基準，本集團上市股本投資於報告期間結算日之公平值每變動10%時，相關項目之敏感程度。

		Carrying amount of equity investments 股本投資之賬面值 HK\$'000 千港元	Increase/(decrease) in profit before tax 除稅前溢利增加/(減少) HK\$'000 千港元
As at 30 June 2019	於二零一九年六月三十日		
Equity investments listed in Hong Kong: – Held-for-trading	在香港上市之股本投資： – 持作買賣	11,563	1,156
As at 31 December 2018	於二零一八年十二月三十一日		
Equity investments listed in Hong Kong: – Held-for-trading	在香港上市之股本投資： – 持作買賣	10,164	1,016
There is no impact on the Group's equity except on the retained profits.			除保留溢利外，對本集團權益概無任何影響。

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

The Group's objective is to ensure there are adequate funds to meet its contractual payments for financial liabilities in the short and long term. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances, and bank deposits deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

As at 30 June 2019

		On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables	應付貿易賬款	19,936	1,452	912	22,300
Other payables	其他應付款項	-	30,966	-	30,966
Financial liabilities included in accruals	計入應計款項之財務負債	-	6,747	-	6,747
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發出履約保證／擔保而向銀行提供之擔保	21,237	-	-	21,237
		41,173	39,165	912	81,250

23. 財務風險管理目標及政策(續)

流動資金風險

本集團之目標為確保維持足夠資金以應付其短期及長期之財務負債合約付款。管理流動資金風險時，本集團監察及維持管理層視為足夠提供本集團營運所需之現金及銀行結餘及銀行存款，並減緩因現金流量波動造成之影響。高級管理層持續密切監察本集團之現金流量。

於報告期間結算日，本集團根據合約未折現付款所計算之財務負債到期情況如下：

於二零一九年六月三十日

23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (continued)

As at 31 December 2018

	On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables 應付貿易賬款	21,292	2,098	1,143	24,533
Other payables 其他應付款項	-	27,936	-	27,936
Financial liabilities included in accruals 計入應計款項之財務負債	-	5,570	-	5,570
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group 就本集團承接之若干 合約發出履約保證/ 擔保而向銀行提供 之擔保	22,930	-	-	22,930
	44,222	35,604	1,143	80,969

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group regularly reviews and manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended 30 June 2019 and year ended 31 December 2018.

Capital of the Group comprises all components of shareholders' equity.

23. 財務風險管理目標及政策(續)

流動資金風險(續)

於二零一八年十二月三十一日

	On demand 按要求償還 HK\$'000 千港元	Less than 3 months 少於三個月 HK\$'000 千港元	3 to less than 12 months 三至十二個月內 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Trade payables 應付貿易賬款	21,292	2,098	1,143	24,533
Other payables 其他應付款項	-	27,936	-	27,936
Financial liabilities included in accruals 計入應計款項之財務負債	-	5,570	-	5,570
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group 就本集團承接之若干 合約發出履約保證/ 擔保而向銀行提供 之擔保	22,930	-	-	22,930
	44,222	35,604	1,143	80,969

資本管理

本集團資本管理之主要目的是為保障本集團持續經營之能力並維持穩健資本比率，以支持其業務及為股東帶來最大價值。

本集團根據經濟狀況之轉變及相關資產之風險特性，定期審閱及管理資本結構及作出調整。本集團可以通過調整對股東派發之股息、向股東發還資本或發行新股以保持或調整資本結構。本集團毋須遵守任何外部施加之資本規定。截至二零一九年六月三十日止期間及截至二零一八年十二月三十一日止年度內，本集團之資本管理目標、政策或程序並無轉變。

本集團之資本由所有股東權益部分組成。

24. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, on 7 August 2019, the Group had entered into a provisional sale and purchase agreement with an independent third party to dispose one of the investment properties of the Group in PRC at a cash consideration of approximately RMB8,400,000.

25. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform with the current period's presentation and disclosures. The directors of the Company consider that such reclassifications allow a more appropriate presentation of the Group's results of operations and better reflect the nature of transactions.

26. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the board of directors on 16 August 2019.

24. 報告期後事項

於報告期結束後，於二零一九年八月七日，本集團已與一名獨立第三方訂立臨時買賣協議，以現金代價約8,400,000人民幣出售本集團其中一項位於中國內地的物業。

25. 比較金額

若干比較金額已重新分類，以符合本期間之呈列及披露。本公司董事認為該等重新分類可以更合適地呈列本集團之經營業績和更切實地反映交易性質。

26. 批准中期財務報表

董事會於二零一九年八月十六日批准及授權刊發中期財務報表。

Other Information 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2019, the interests of the directors in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

Long positions in ordinary shares of the Company:

Name of director	董事姓名	Note 附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質			Percentage of the Company's issued share capital 佔本公司 已發行股本 百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過 受控制公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	4,684,000	114,614,000	119,298,000	47.82
Cheung Wai Lam	張偉霖		1,000,000	–	1,000,000	0.40
Leung King San, Sunny	梁景新		1,030,000	–	1,030,000	0.41
Ng Kwok Keung	吳國強		520,000	–	520,000	0.21
			7,234,000	114,614,000	121,848,000	48.84

董事於股份及相關股份之權益及淡倉

於二零一九年六月三十日，各董事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）之股本及相關股份中擁有本公司須根據證券及期貨條例第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益如下：

本公司普通股之好倉：

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)

董事於股份及相關股份之權益及淡倉 (續)

Long positions in shares of an associated corporation:

於一間相聯法團股份之好倉：

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares		Percentage of the associated corporation's issued share capital
				Directly beneficially owned	Through controlled corporation	
董事姓名	相聯法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	佔該相聯法團已發行股本百分比
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 (note 附註(b))	N/A 不適用

Notes:

附註：

- (a) The 114,614,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.
- (b) The 3,250,000 non-voting deferred shares were held by Chao Lien.

- (a) C.S. (BVI) Limited 之全資附屬公司僑聯科技有限公司 (「僑聯」) 持有 114,614,000 股股份。吳長勝先生有權於 C.S. (BVI) Limited 之股東大會上行使或控制行使三分之一或以上之投票權，而 C.S. (BVI) Limited 則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。
- (b) 該 3,250,000 股無投票權遞延股份乃由僑聯持有。

Save as disclosed above, as at 30 June 2019, none of the directors had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

除上文披露者外，於二零一九年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第 352 條須予記錄，或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益或淡倉。



DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the sections "Share option scheme" and "Restricted share award scheme" below, at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

SHARE OPTION SCHEME

The Company operates a share option scheme for the primary purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations.

No share option of the Company was granted, exercised, cancelled or lapsed during the period.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 and renewed the Award Scheme on 31 May 2017 (the "Renewed Date") under which shares of the Company (the "Award Shares") may be awarded to selected employees (including directors) of any members of the Group in accordance with the provisions of the Award Scheme and an irrevocable trust was also established by the Company for the purpose of the Award Scheme. The Award Scheme became effective on the adoption date and, unless otherwise terminated or amended, will remain in force for 10 years from the Renewed Date.

Details of the Award Scheme thereunder are set out in the Annual Report 2018.

董事購買股份或債券之權利

除下文「購股權計劃」及「有限制股份獎勵計劃」所披露外，於本期間內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利，或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事購入任何其他法人團體之該等權利。

購股權計劃

本公司推行之購股權計劃主要為本集團業務成功作出貢獻之合資格參與者提供獎勵及回報而設。

概無本公司購股權於期內授出、行使、註銷或失效。

有限制股份獎勵計劃

本公司於二零零八年五月二十二日採納一項有限制股份獎勵計劃（「獎勵計劃」）及於二零一七年五月三十一日（「重續日期」）重續獎勵計劃。據此，本公司可根據獎勵計劃之條文向本集團任何成員公司之經甄選僱員（包括董事）獎授本公司股份（「獎勵股份」），本公司亦就獎勵計劃成立一項不可撤回信託。獎勵計劃已於採納日期生效。除非被終止或修訂，將自重續日期起計十年內生效。

有關獎勵計劃的詳情載於二零一八年年報。

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

有限制股份獎勵計劃(續)

The following table illustrates the number of and movements of the Awarded Shares under the Award Scheme during the period ended 30 June 2019.

下表載列截至二零一九年六月三十日止期間於獎勵計劃項下獎勵股份之數目及其變動。

Name of category of participant 參與者姓名 所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目			Award date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權平均公平值 HK\$ 港元
	At 1 January 2019 於二零一九年一月一日	Vested during the period 期內已歸屬	At 30 June 2019 於二零一九年六月三十日			
Directors 董事						
Ng Cheung Shing 吳長勝	250,000	(50,000)	200,000	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43
Cheung Wai Lam 張偉霖	150,000	-	150,000	14 October 2016 二零一六年十月十四日	30 September 2017 to 30 September 2021 二零一七年九月三十日至 二零二一年九月三十日	2.43
Cheung Wai Lam 張偉霖	250,000	(50,000)	200,000	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43
Ng Kwok Keung 吳國強	48,000	(24,000)	24,000	4 May 2015 二零一五年五月四日	30 April 2016 to 30 April 2020 二零一六年四月三十日至 二零二零年四月三十日	2.62
Ng Kwok Keung 吳國強	250,000	(50,000)	200,000	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43
	948,000	(174,000)	774,000			



RESTRICTED SHARE AWARD SCHEME (CONTINUED)

有限制股份獎勵計劃 (續)

Name of category of participant 參與者姓名 所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目			Award date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權 平均公平值 HK\$ 港元
	At 1 January 2019 於二零一九年 一月一日	Vested during the period 期內已歸屬	At 30 June 2019 於二零一九年 六月三十日			
Other employees 其他僱員						
In aggregate 總計	48,000	(24,000)	24,000	4 May 2015 二零一五年 五月四日	30 April 2016 to 30 April 2020 二零一六年四月三十日至 二零二零年四月三十日	2.62
In aggregate 總計	72,000	-	72,000	14 October 2016 二零一六年 十月十四日	30 September 2017 to 30 September 2021 二零一七年九月三十日至 二零二一年九月三十日	2.43
In aggregate 總計	1,325,000	(265,000)	1,060,000	14 May 2018 二零一八年 五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43
	<u>2,393,000</u>	<u>(463,000)</u>	<u>1,930,000</u>			



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' (NOT BEING A DIRECTOR OR CHIEF EXECUTIVE OF THE COMPANY) INTERESTS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士(並非本公司董事或主要行政人員)於股份及相關股份之權益

As at 30 June 2019, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零一九年六月三十日，以下為本公司須記錄於其根據證券及期貨條例第336條規定存置之權益登記冊內佔本公司已發行股本及購股權5%以上之權益：

Long positions:

好倉：

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital 佔本公司已發行股本百分比	Number of share options held 所持購股權數目
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目		
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	114,614,000	45.94	-
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	114,614,000	45.94	-
Puttney Investments Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.68	-
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.68	-
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.68	-
Cheung Kong (Holdings) Limited ("CKH") 長江實業(集團)有限公司(「長實」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.68	-
CK Hutchison Holdings Limited ("CKHH") 長江和記實業有限公司(「長和」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.68	-
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.73	-
Webb David Michael		Directly beneficially owned 直接實益擁有	5,487,000	2.20	-
	(c)	Through a controlled corporation 透過受控制公司	9,623,000	3.86	-

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' (NOT BEING A DIRECTOR OR CHIEF EXECUTIVE OF THE COMPANY) INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)

主要股東及其他人士(並非本公司董事或主要行政人員)於股份及相關股份之權益(續)

Long positions: (continued)

好倉：(續)

Notes:

附註：

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. CKH is a wholly-owned subsidiary of CKHH and subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL. By virtue of the SFO, CKHH, CKH, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) The 9,623,000 shares were held by Preferable Situation Assets Limited ("PSAL"). PSAL was 100% directly owned by Mr. Webb David Michael and accordingly, Mr. Webb David Michael is deemed to be interested in the said shares held by PSAL.

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。長實為長和之全資附屬公司，而長實之附屬公司有權於和黃之股東大會上擁有行使或控制行使超過三分一投票權。按照證券及期貨條例，長和、長實、和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) 9,623,000股股份由Preferable Situation Assets Limited (「PSAL」)持有。PSAL由Webb David Michael先生直接擁有全部權益，因此，Webb David Michael先生被視作於PSAL持有之上述股份中擁有權益。

Save as disclosed above, as at 30 June 2019, no person, other than the directors of the Company, whose interests are set out in the section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

除上文披露者外，於二零一九年六月三十日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，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336條須予記錄之權益或淡倉。

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

購買、贖回或出售本公司上市證券

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

本公司及其任何附屬公司於報告期內概無購買、贖回或出售任何本公司上市證券。

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance within a sensible framework with an emphasis on the principles of integrity, transparency and accountability. The Board believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders' value.

The Board opined that the Company has complied with the code provision set out in the Corporate Governance Code (the "CG code") as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") during the reporting period.

The Company considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on a specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2019.

RISK MANAGEMENT FRAMEWORK

The Group has established an effective risk governance and management framework in line with the requirements set out by the Hong Kong Listing Rules and other regulations. This framework was built around a structure that enables the Board and the management to discharge their risk management-related responsibilities with appropriate delegation as well as checks and balances. These responsibilities included defining risk appetite in accordance with the Group's business strategies and objectives, formulating risk policies that govern the execution of those strategies, and establishing procedures and limits for the approval, control, monitoring and remedy of risks.

企業管治常規

本公司致力於切合實際之範圍內維持高水平企業管治，以強調廉正、高透明度及問責性為原則。董事會相信優良企業管治對本公司之成功及提升股東價值乃非常重要。

董事會認為，本公司於報告期間一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14列明之企業管治守則（「企業管治守則」）所載之守則條文。

本公司認為已採取足夠措施，確保企業管治實務與企業管治守則訂明者相若。

證券交易標準守則

本公司已採納上市規則附錄10所載之標準守則作為董事買賣本公司證券之行為守則。根據向本公司各董事作出之特定查詢，各董事於截至二零一九年六月三十日止六個月期間一直遵守標準守則所載之規定標準。

風險管理架構

本集團已按照香港上市規則及其他法規所載之規定，建立有效之風險管治及管理架構。該架構之構造令董事會及管理層能夠獲適當授權及制衡，以履行彼等之風險管理相關職責。該等職責包括根據本集團業務策略及目標釐定風險偏好、制定風險政策以管理上述策略之執行，並設立風險審批、控制、監控及補救之程序及權限。



RISK MANAGEMENT FRAMEWORK (CONTINUED)

The members of the Risk Management Committee positioned at the highest level of the Group's risk governance structure under the Board. Members included one independent non-executive director and three executive directors. The Risk Management Committee had direct involvements in formulating the Group's risk appetite, and determined the levels of risk that the Group is willing to undertake with reference to its financial capacity, strategic direction, prevailing market conditions and regulatory requirements.

The Risk Management Committee will continuously ensure the Group's risk appetite is realistically reflected in the policies and procedures that the management adopted in executing its business functions. The Risk Management Committee will regularly review the Group's risk management framework and ensure that all important risk-related tasks are performed according to established policies and with appropriate resources.

AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process, risk management and internal controls. The Audit Committee comprises three independent non-executive directors of the Company. The Audit Committee has reviewed the Group's consolidated financial statements for the period ended 30 June 2019 with the management the accounting principles and practices adopted by the Group and discussed risk management and internal controls and financial reporting matters related to the preparation of the unaudited interim financial information for the six months ended 30 June 2019.

風險管理架構 (續)

隸屬董事會之風險管理委員會成員被定為負責本集團風險管理架構之最高架構。委員會成員包括一名獨立非執行董事及三名執行董事。風險管理委員會直接參與制定本集團之風險偏好，並參照其財務能力、策略定位、現行市況及監管要求，決定本集團願意承擔之風險水平。

風險管理委員會將繼續確保本集團之風險偏好能真實反映於管理層執行其業務職能時所採用之政策及程序。風險管理委員會將定期檢討本集團之風險管理架構，並確保已遵照既有政策及運用適當資源執行所有與重大風險相關之任務。

審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程、風險管理及內部監控。審核委員會由本公司三名獨立非執行董事組成。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審閱本集團截至二零一九年六月三十日止期間之綜合財務報表，並討論編製截至二零一九年六月三十日止六個月之未經審核中期財務資料之相關風險管理、內部監控及財務申報事宜。

computer  technologies

Computer And Technologies Holdings Limited

科 聯 系 統 集 團 有 限 公 司

Level 10, Cyberport 2,
100 Cyberport Road,
Hong Kong

香港數碼港道100號
數碼港2座10樓