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偉仕佳杰
VST ECS

VSTECS HOLDINGS LIMITED
偉仕佳杰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code: 856)

(股份代號: 856)

**ANNOUNCEMENT OF RESULTS
FOR
THE YEAR ENDED 31 DECEMBER 2019**

**截至二零一九年十二月三十一日止年度
之
業績公佈**

The board of directors (the “Board”) of VSTECS Holdings Limited (the “Company”) is pleased to present the consolidated results of the Company and its subsidiaries (collectively the “Group”) and selected explanatory notes for the year ended 31 December 2019 as follows:

偉仕佳杰控股有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零一九年十二月三十一日止年度之綜合業績及選定說明附註如下：

Consolidated Statement of Profit or Loss 綜合損益表

For the year ended 31 December 2019 截至二零一九年十二月三十一日止年度

			2019 二零一九年 HK\$'000 千港元	2018 (Note) 二零一八年 (附註) HK\$'000 千港元
	Notes 附註			
Revenue	3	收益	66,209,921	62,481,961
Cost of sales		銷售成本	(63,242,067)	(59,671,694)
Gross profit		毛利	2,967,854	2,810,267
Other gains, net		其他收入淨額	35,809	13,528
Selling and distribution expenses		銷售及分銷開支	(1,125,057)	(1,087,332)
Administrative expenses		行政開支	(618,394)	(593,187)
Operating profit		經營溢利	1,260,212	1,143,276
Finance costs		財務費用	(295,616)	(240,405)
			964,596	902,871
Share of associates' profits		分佔聯營公司溢利	50,106	49,840
Share of a joint venture's loss		分佔合營企業虧損	(5,195)	(5,712)
Profit before taxation		除稅前溢利	1,009,507	946,999
Taxation	4	稅項	(199,559)	(206,172)
Profit for the year		年內溢利	809,948	740,827
Attributable to:		以下人士應佔：		
Equity shareholders of the Company		本公司權益持有人	809,948	740,827
Earnings per share (HK cents per share)		每股盈利(每股港仙)		
– Basic	6	— 基本	57.03 cents 港仙	51.62 cents 港仙
– Diluted	6	— 攤薄	56.96 cents 港仙	51.53 cents 港仙
Dividends attributable to equity shareholders		權益持有人應佔股息		
Final dividend proposed	5	擬派末期股息	243,000	222,000

Note:

The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

附註：

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

Consolidated Statement of Other Comprehensive Income 綜合其他全面收入表

For the year ended 31 December 2019 截至二零一九年十二月三十一日止年度

		2019 二零一九年 HK\$'000 千港元	2018 (Note) 二零一八年 (附註) HK\$'000 千港元
Profit for the year	年內溢利	809,948	740,827
Other comprehensive income for the year, net of tax:	年內其他全面收入，除稅：		
Exchange differences	匯兌差額	50,067	(288,615)
Total comprehensive income for the year	年內全面收入總額	860,015	452,212
Attributable to:	以下人士應佔：		
Equity shareholders of the Company	本公司權益持有人	860,015	452,212

Note:

The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

附註：

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

Consolidated Statement of Financial Position 綜合財務狀況表

As at 31 December 2019 於二零一九年十二月三十一日

			2019 二零一九年	2018 (Note) 二零一八年 (附註)
	Notes 附註		HK\$'000 千港元	HK\$'000 千港元
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	649,871	451,625
Goodwill		商譽	324,099	319,979
Interests in associates		於聯營公司的權益	940,404	896,881
Interest in a joint venture		於合營企業的權益	30,396	36,180
Deferred expenses		遞延開支	886	3,065
Deferred tax assets		遞延稅項資產	123,078	107,629
			2,068,734	1,815,359
Current assets		流動資產		
Trade and other receivables	7	貿易及其他應收款項	14,553,880	14,451,012
Inventories		存貨	5,985,753	6,103,030
Cash and cash equivalents		現金及現金等價物	2,327,702	1,508,060
			22,867,335	22,062,102
Total assets		總資產	24,936,069	23,877,461
EQUITY		權益		
Share capital		股本	145,334	145,786
Reserves		儲備	5,509,138	4,900,936
Total equity		總權益	5,654,472	5,046,722

Consolidated Statement of Financial Position (Continued) 綜合財務狀況表（續）

As at 31 December 2019 於二零一九年十二月三十一日

			2019 二零一九年	2018 (Note) 二零一八年 (附註)
	Notes 附註		HK\$'000 千港元	HK\$'000 千港元
LIABILITIES		負債		
Non-current liabilities		非流動負債		
Contract liabilities		合約負債	1,193	4,065
Lease liabilities		租賃負債	168,072	–
Borrowings		借貸	1,487,827	1,455,038
Deferred tax liabilities		遞延稅項負債	19,190	30,560
			1,676,282	1,489,663
Current liabilities		流動負債		
Trade and other payables	8	貿易及其他應付款項	10,346,223	10,895,461
Contract liabilities		合約負債	544,700	6,400
Lease liabilities		租賃負債	90,131	–
Borrowings		借貸	6,529,285	6,326,374
Taxation payable		應付稅項	94,976	112,841
			17,605,315	17,341,076
Total liabilities		總負債	19,281,597	18,830,739
Total equity and liabilities		權益及負債總額	24,936,069	23,877,461
Net current assets		流動資產淨值	5,262,020	4,721,026
Total assets less current liabilities		總資產減流動負債	7,330,754	6,536,385

Note:

The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

附註：

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

1. General Information

VSTECs Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the provision of Information Technology (“IT”) products, provision of enterprise system tools for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services, as well as the provision of network security hardware and software required for big data and cloud computing.

The Company is a limited liability company incorporated in the Cayman Islands. Its principal place of business is at Unit 3312, 33rd Floor, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong.

The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The consolidated results set out in this announcement are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated results announcement have been approved for issue by the Board of Directors on 24 March 2020.

2. Summary of Significant Accounting Policies

2.1 Basis of preparation

The consolidated results set out in this announcement do not constitute the consolidated financial statements of the Group for the year ended 31 December 2019 but are extracted from those consolidated financial statements approved for issue by the Board on 24 March 2020.

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange.

1. 一般資料

偉仕佳杰控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)之主要業務為提供資訊科技產品、提供用於資訊科技基礎設施之企業系統工具及資訊科技基礎設施設計及執行、培訓、維修及支援服務以及提供大數據及雲計算所需之網絡安全硬件及軟件。

本公司為在開曼群島註冊成立之有限公司。其主要營業地點位於香港干諾道中200號信德中心招商局大廈33樓3312室。

本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

除非另有說明，否則本公佈所載之綜合業績以千港元為單位呈列。本綜合業績公佈已於二零二零年三月二十四日獲董事會批准刊發。

2. 主要會計政策概要

2.1 編製基準

本公佈所載之綜合業績並不構成本集團截至二零一九年十二月三十一日止年度之綜合財務報表，惟摘錄自於二零二零年三月二十四日獲董事會批准刊發之綜合財務報表。

本綜合財務報表乃根據所有適用香港財務報告準則(此統稱包括香港會計師公會頒佈之所有個別適用之香港財務報告準則、香港會計準則及詮釋)、香港公認會計原則及香港公司條例之披露規定編製。本財務報表亦符合聯交所證券上市規則之適用披露規定。

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies

The HKICPA has issued a new HKFRS, HKFRS 16, *Leases*, and a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

Except for HKFRS 16, *Leases*, none of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

HKFRS 16, *Leases*

HKFRS 16 replaces HKAS 17, *Leases*, and the related interpretations, HK(IFRIC) 4, *Determining whether an arrangement contains a lease*, HK(SIC) 15, *Operating leases – incentives*, and HK(SIC) 27, *Evaluating the substance of transactions involving the legal form of a lease*. It introduces a single accounting model for lessees, which requires a lessee to recognise a right-of-use asset and a lease liability for all leases, except for leases that have a lease term of 12 months or less ("short-term leases") and leases of low-value assets. The lessor accounting requirements are brought forward from HKAS 17 substantially unchanged.

HKFRS 16 also introduces additional qualitative and quantitative disclosure requirements which aim to enable users of the financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity.

The Group has initially applied HKFRS 16 as from 1 January 2019. The Group has elected to use the modified retrospective approach. Comparative information has not been restated and continues to be reported under HKAS 17.

2. 主要會計政策概要(續)

2.2. 會計政策變動

香港會計師公會已頒佈一項新訂香港財務報告準則，即香港財務報告準則第16號租賃，以及多項香港財務報告準則之修訂，該等新訂準則及修訂於本集團當前會計期間首次生效。

除香港財務報告準則第16號租賃外，概無變動對所編製或呈列之本集團於本期間或過往期間之業績及財務狀況有重大影響。本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。

香港財務報告準則第16號，租賃

香港財務報告準則第16號取代香港會計準則第17號租賃及相關詮釋、香港(國際財務報告詮釋委員會)詮釋第4號釐定安排是否包括租賃、香港(準則詮釋委員會)詮釋第15號經營租賃－優惠及香港(準則詮釋委員會)詮釋第27號評估涉及租賃法律形式之交易之內容。其為承租人引入單一會計模式，要求承租人就所有租賃確認使用權資產及租賃負債(惟租賃期限為12個月或以下之租賃(「短期租賃」)及低價值資產租賃除外)。出租人之會計規定轉承香港會計準則第17號，並大致上維持不變。

香港財務報告準則第16號亦引入其他定性及定量披露規定，旨在讓財務報表使用者評估租賃對實體財務狀況、財務表現及現金流量的影響。

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號。本集團已選擇使用經修訂追溯法。比較資料並未重列，並會繼續根據香港會計準則第17號予以呈報。

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies (continued)

HKFRS 16, Leases (continued)

Further details of the nature and effect of the changes to previous accounting policies and the transition options applied are set out below:

a. New definition of a lease

The change in the definition of a lease mainly relates to the concept of control. HKFRS 16 defines a lease on the basis of whether a customer controls the use of an identified asset for a period of time, which may be determined by a defined amount of use. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Group applies the new definition of a lease in HKFRS 16 only to contracts that were entered into or changed on or after 1 January 2019. For contracts entered into before 1 January 2019, the Group has used the transitional practical expedient to grandfather the previous assessment of which existing arrangements are or contain leases. Accordingly, contracts that were previously assessed as leases under HKAS 17 continue to be accounted for as leases under HKFRS 16 and contracts previously assessed as non-lease service arrangements continue to be accounted for as executory contracts.

2. 主要會計政策概要(續)

2.2. 會計政策變動(續)

香港財務報告準則第16號，租賃(續)

有關以往會計政策及應用過渡方案的變動之性質及影響之進一步詳情載列如下：

a. 租賃的新定義

租賃定義的變動主要與控制權的概念有關。香港財務報告準則第16號根據客戶是否可於一段時間內控制已識別資產的使用(或以訂明的使用次數決定)界定租賃。倘客戶同時有權指示已識別資產之用途及從該用途獲得絕大部分經濟利益，則控制權予以轉移。

本集團僅將香港財務報告準則第16號中租賃的新定義應用於二零一九年一月一日或之後訂立或變更之合約。就於二零一九年一月一日前訂立的合約而言，本集團已採用過渡性實際權宜方法，以融入先前評估，當中現有安排為(或包含)租賃。因此，先前根據香港會計準則第17號評估為租賃之合約，根據香港財務報告準則第16號繼續以租賃列賬，而先前評估為非租賃服務安排的合約繼續非法定合約列賬。

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies (continued)

HKFRS 16, Leases (continued)

b. Lessee accounting and transitional impact

HKFRS 16 eliminates the requirement for a lessee to classify leases as either operating leases or finance leases, as was previously required by HKAS 17. Instead, the Group is required to capitalise all leases when it is the lessee, including leases previously classified as operating leases under HKAS 17, other than those short-term leases which are exempt. As far as the Group is concerned, these newly capitalised leases are primarily in relation to leasehold properties, plant, machinery and equipment.

At the date of transition to HKFRS 16 (i.e. 1 January 2019), the Group determined the length of the remaining lease terms and measured the lease liabilities for the leases previously classified as operating leases at the present value of the remaining lease payments, discounted using the relevant incremental borrowing rates at 1 January 2019. The weighted average of the incremental borrowing rates used for determination of the present value of the remaining lease payments was 1.3% – 4.35%.

2. 主要會計政策概要(續)

2.2. 會計政策變動(續)

香港財務報告準則第16號，租賃(續)

b. 承租人會計處理及過渡性影響

香港財務報告準則第16號取消了如香港會計準則第17號先前所要求的承租人將租賃分類為經營租賃或融資租賃的規定。相反，本集團作為承租人時，須資本化所有租賃，包括先前根據香港會計準則第17號分類為經營租賃的租賃，惟短期租賃除外。就本集團而言，該等新進資本化的租賃主要與租賃物業、廠房、機械及設備有關。

於過渡至香港財務報告準則第16號當日(即二零一九年一月一日)，本集團釐定餘下租賃期，並按剩餘租賃付款的現值計量先前分類為經營租賃的租賃負債，並使用其於二零一九年一月一日的有關增量借貸利率貼現。用作釐定剩餘租賃付款現值的加權平均增量借貸利率為1.3%至4.35%。

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies (continued)

HKFRS 16, Leases (continued)

b. Lessee accounting and transitional impact (continued)

To ease the transition to HKFRS 16, the Group applied the following recognition exemption and practical expedients at the date of initial application of HKFRS 16:

- (i) the Group elected not to apply the requirements of HKFRS 16 in respect of the recognition of lease liabilities and right-of-use assets to leases for which the remaining lease term ends within 12 months from the date of initial application of HKFRS 16, i.e. where the lease term ends on or before 31 December 2019; and
- (ii) when measuring the lease liabilities at the date of initial application of HKFRS 16, the Group applied a single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment).

2. 主要會計政策概要(續)

2.2. 會計政策變動(續)

香港財務報告準則第16號，租賃(續)

b. 承租人會計處理及過渡性影響(續)

為減輕香港財務報告準則第16號之過渡影響，本集團於首次應用香港財務報告準則第16號之日已應用下列確認豁免及實際權宜方法：

- (i) 本集團選擇對於剩餘租賃期自首次應用香港財務報告準則第16號之日起12個月內到期(即於二零一九年十二月三十一日或之前屆滿之租賃期)的租賃不應應用香港財務報告準則第16號有關確認租賃負債及使用權資產的規定；及
- (ii) 於計量首次應用香港財務報告準則第16號當日之租賃負債時，本集團就具有合理類似特徵之租賃組合(例如於類似的經濟環境、為類似之相關資產類別且具接近租賃期租賃)使用單一貼現率。

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies (continued)

HKFRS 16, Leases (continued)

b. Lessee accounting and transitional impact (continued)

The following table reconciles the operating lease commitments as at 31 December 2018 to the opening balance for lease liabilities recognised as at 1 January 2019:

		1 January 2019 二零一九年 一月一日 HK\$'000 千港元
Operating lease commitments at 31 December 2018	於二零一八年十二月三十一日之經營租賃承擔	165,435
Less:	減：	
– total future interest expenses	– 未來利息開支總額	(9,048)
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019	剩餘租賃付款的現值，按二零一九年一月一日的增量借貸利率貼現	156,387
Add: finance lease liabilities recognised as at 31 December 2018	加：於二零一八年十二月三十一日確認的融資租賃負債	972
Total lease liabilities recognised at 1 January 2019	於二零一九年一月一日確認的租賃負債總額	157,359

2. 主要會計政策概要(續)

2.2. 會計政策變動(續)

香港財務報告準則第16號，租賃(續)

b. 承租人會計處理及過渡性影響(續)

下表載列於二零一八年十二月三十一日的經營租賃承擔與於二零一九年一月一日確認的租賃負債之期初結餘對賬：

2. Summary of Significant Accounting Policies (continued)

2.2 Changes in accounting policies (continued)

HKFRS 16, Leases (continued)

b. Lessee accounting and transitional impact (continued)

The right-of-use assets in relation to leases previously classified as operating leases have been recognised at an amount equal to the amount recognised for the remaining lease liabilities. The amount of prepaid or accrued lease payments relating to that lease recognised in the statement of financial position at 31 December 2018 is not significant.

So far as the impact of the adoption of HKFRS 16 on leases previously classified as finance leases is concerned, the Group is not required to make any adjustments at the date of initial application of HKFRS 16, other than changing the captions for the balances. Accordingly, instead of “finance lease liabilities” within “borrowings”, these amounts are included within “lease liabilities”, and the depreciated carrying amount of the corresponding leased assets is identified as right-of-use assets. There is no impact on the opening balance of equity.

2. 主要會計政策概要(續)

2.2. 會計政策變動(續)

香港財務報告準則第16號，租賃(續)

b. 承租人會計處理及過渡性影響(續)

與先前分類為經營租賃的租賃相關的使用權資產已按與已確認剩餘租賃負債金額相等的金額確認。該租賃於二零一八年十二月三十一日財務狀況表中確認的相關預付或應計租賃付款金額並不重大。

除採納香港財務報告準則第16號對先前分類為融資租賃之租賃造成的影響外，本集團於首次應用國際財務報告準則第16號當日毋須作出更改結餘標題以外之任何調整。因此，該等金額已計入「租賃負債」而非「借貸」項下的「融資租賃負債」，而相應租賃資產的折舊賬面值則識別為使用權資產。其對權益期初結餘概無影響。

3. Revenue and Segment Information

Segment information has been prepared in a manner consistent with the information used by the Group's most senior executive management for the purposes of assessing segment performance and allocating resources between segments. The Group's most senior executive management has been identified as the Board. In this regard, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments.

The measure used for reporting segment profit is segment results, including items specifically attributed to individual segments, such as directors' and auditors' remuneration and other administration costs within the segment.

Information regarding the Group's reportable segments for the purposes of resource allocation and assessment of segment performance for the year is set out below.

(a) Business segments

The main business segments of the Group are the following:

Segments 分部	Principal activities 主要業務
Components products 配件產品	Provision of IT component products (CPUs and hard disks) and provision of supply chain solutions for the Original Equipment Manufacturer. 提供資訊科技配件產品(中央處理器及硬盤)及為原設備製造商提供供應鏈解決方案。
Mobility digital devices 移動終端	Provision of finished IT products (including but not limited to computer, mobile phone, drone, smart sports watch, 3D printer, game console, etc.). 提供資訊科技產品整機(包括但不限於電腦、手機、無人飛機、智能運動手錶、3D打印機、遊戲機等)。
Cloud and big data analytics 雲計算及大數據分析	Provision of enterprise system tools (middleware, operating systems, Unix/NT servers, databases and storage) for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services. 提供用於資訊科技基礎設施之企業系統工具(中間件、操作系統、Unix/NT服務器、數據庫及儲存)及資訊科技基礎設施設計及執行、培訓、維修及支援服務。
Network and data security 網絡及信息安全	Provision of network security hardware and software required for big data and cloud computing. 提供大數據及雲計算所需之網絡安全硬件及軟件。

3. 收益及分部資料

分部資料乃按照與本集團之最高層行政管理人員就評估分部表現及於分部間分配資源所用資料一致之方式編製。本集團之最高層行政管理人員為董事會。就此而言，本集團之高層行政管理人員按以下基準監察各可報告分部應佔之業績：

收益及開支參照可報告分部產生之銷售額及該等分部產生之開支分配至該等分部。

報告分部溢利所用之計量方法為分部業績，包括個別分部特別應佔之項目，例如董事薪酬、核數師酬金及其他分部內行政費用。

年內本集團就資源分配及分部表現評估所用之可報告分部資料載於下文。

(a) 業務分部

本集團之主要業務分部如下：

3. Revenue and Segment Information (continued)

(a) Business segments (continued)

The segment results for the year ended 31 December 2019 are as follows:

		Components products	Mobility digital devices	Cloud and big data analytics	Network and data security	Total (Note)
		配件產品	移動終端	雲計算及 大數據分析	網絡及 信息安全	總額 (附註)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Total segment revenue	分部收益總額	12,615,541	26,981,306	16,918,656	9,694,418	66,209,921
Segment results	分部業績	376,983	309,570	289,812	283,847	1,260,212
Finance costs	財務費用					(295,616)
						964,596
Share of associates' profits	分佔聯營公司溢利					50,106
Share of a joint venture's loss	分佔合營企業虧損					(5,195)
						1,009,507
Profit before taxation	除稅前溢利					(199,559)
Taxation	稅項					
Profit for the year	年內溢利					809,948
Reportable segment assets	可報告分部資產	3,864,262	8,105,416	4,954,127	2,803,171	19,726,976

3. 收益及分部資料(續)

(a) 業務分部(續)

截至二零一九年十二月三十一日止年度之分部業績如下：

3. Revenue and Segment Information (continued)

(a) Business segments (continued)

The segment results for the year ended 31 December 2018 are as follows:

		Components products	Mobility digital devices	Cloud and big data analytics	Network and data security	Total (Note)
		配件產品	移動終端	雲計算及 大數據分析	網絡及 信息安全	總額 (附註)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Total segment revenue	分部收益總額	11,286,966	26,113,765	16,279,457	8,801,773	62,481,961
Segment results	分部業績	439,205	277,207	206,266	220,598	1,143,276
Finance costs	財務費用					(240,405)
						902,871
Share of associates' profits	分佔聯營公司溢利					49,840
Share of a joint venture's loss	分佔合營企業虧損					(5,712)
Profit before taxation	除稅前溢利					946,999
Taxation	稅項					(206,172)
Profit for the year	年內溢利					740,827
Reportable segment assets	可報告分部資產	3,859,100	7,936,477	4,773,421	2,584,380	19,153,378

Note:

- (i) All of the Group's revenue for the year ended 31 December 2018 and 2019 are recognised in accordance with HKFRS 15 and are substantially from sale of goods.
- (ii) The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

3. 收益及分部資料(續)

(a) 業務分部(續)

截至二零一八年十二月三十一日止年度之分部業績如下：

附註：

- (i) 本集團截至二零一八年及二零一九年十二月三十一日止年度的所有收益根據香港財務報告準則第15號確認，並主要來自貨品銷售。
- (ii) 本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

3. Revenue and Segment Information (continued) 3. 收益及分部資料(續)

(b) Reconciliations of reportable segment profit or loss and assets

Profit

Reconciliation of segment profit to the profit for the year in the consolidated statement of profit or loss is not presented as the segment profit is the same as the profit for the year presented in the consolidated statement of profit or loss.

Assets

(b) 可報告分部損益及資產的對賬

溢利

由於分部溢利與綜合損益表所呈列之年內溢利相同，故並無呈列分部溢利與綜合損益表內之年內溢利的對賬。

資產

		2019	2018
			(Note)
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Reportable segment assets	可報告分部資產	19,726,976	19,153,378
Goodwill	商譽	324,099	319,979
Interests in associates	於聯營公司的權益	940,404	896,881
Interest in a joint venture	於合營企業的權益	30,396	36,180
Deferred tax assets	遞延稅項資產	123,078	107,629
Other receivables and prepayments	其他應收款項及預付款項	1,463,414	1,855,354
Cash and cash equivalents	現金及現金等價物	2,327,702	1,508,060
Consolidated total assets	綜合總資產	24,936,069	23,877,461

Note:

The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

附註:

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

3. Revenue and Segment Information (continued) 3. 收益及分部資料(續)

(c) Geographical information

The Group's four business segments operate principally in North Asia and South East Asia.

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Revenue	收益		
North Asia	北亞	52,050,128	49,379,022
South East Asia	東南亞	14,159,793	13,102,939
Total segment revenue	分部收益總額	66,209,921	62,481,961

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

本集團四個業務分部主要於北亞及東南亞經營。

收益根據客戶所在國家分配。

		2019 二零一九年 HK\$'000 千港元	2018 (Note) 二零一八年 (附註) HK\$'000 千港元
Assets	資產		
North Asia	北亞	15,777,579	15,390,835
South East Asia	東南亞	3,949,397	3,762,543
Reportable segment assets	可報告分部資產	19,726,976	19,153,378

Reportable segment assets are allocated based on where the assets are located.

可報告分部資產根據資產所在地分配。

Note:

The Group has initially applied HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, the comparative information is not restated.

附註：

本集團已於二零一九年一月一日首次應用香港財務報告準則第16號，採用經修訂追溯法。根據此方法，不會重列比較資料。

4. Taxation

The amount of taxation charged to the consolidated statement of profit or loss represents:

4. 稅項

於綜合損益表扣除之稅項金額指：

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Current taxation	本期稅項		
– Hong Kong Profits Tax	– 香港利得稅	8,392	11,115
– Taxation outside Hong Kong	– 香港以外稅項	219,119	225,577
Over-provision of taxation outside Hong Kong in prior years	過往年度香港以外稅項 超額撥備	(1,458)	(3,743)
Deferred taxation	遞延稅項	(26,494)	(26,777)
		199,559	206,172

The provision for Hong Kong Profits Tax for 2019 is calculated at 16.5% (2018: 16.5%) of the estimated assessable profits for the year ended 31 December 2019.

二零一九年香港利得稅之計提撥備按截至二零一九年十二月三十一日止年度之估計應課稅溢利以稅率16.5%（二零一八年：16.5%）計算。

4. Taxation (continued)

Taxation outside Hong Kong has been calculated based on the estimated assessable profit for the year at rates of taxation prevailing in the jurisdictions in which the entities comprising the Group operate.

A withholding tax of 5% is levied on Hong Kong companies in respect of dividend distributions arising from profits of foreign investment enterprises in the PRC earned after 1 January 2008.

The taxation on the Group's profit before taxation differs from the theoretical amount that would arise using the taxation rate of Hong Kong as follows:

4. 稅項 (續)

香港以外稅項按年內估計應課稅溢利以本集團旗下實體經營所在管轄權當時之稅率計算。

香港公司就位於中國之外資企業於二零零八年一月一日後賺取之溢利所產生之股息分派繳納5%之預提稅。

本集團除稅前溢利之稅項與使用香港稅率應產生之理論金額之差異如下：

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Profit before taxation	除稅前溢利	1,009,507	946,999
Calculated at a taxation rate of 16.5%	按稅率16.5%計算	166,569	156,255
Effect of different tax rates in different tax jurisdictions	不同稅務司法權區不同稅率之影響	20,155	23,116
Income not subject to taxation	毋須課稅之收入	(6,341)	(1,416)
Expenses not deductible for taxation purposes	就稅務而言不得扣減之開支	16,691	17,792
Over-provision in prior years	過往年度超額撥備	(1,458)	(3,743)
Tax effect of estimated tax losses not recognised	估計未確認稅務虧損之稅務影響	2,674	11,548
Tax effect of withholding tax on profits of the PRC subsidiaries	預提稅對中國附屬公司溢利之稅務影響	1,269	2,620
Taxation charge	稅項支出	199,559	206,172

5. Dividends

- (i) Dividends payable to equity shareholders of the Company attributable to the year

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Final dividend proposed after the end of the reporting period of approximately HK16.7 cents (2018: approximately HK15.2 cents) per ordinary share	於報告期末後擬派末期股息每股普通股約16.7港仙(二零一八年：約15.2港仙)	243,000	222,000

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

於報告期末後擬派末期股息並無於報告期末確認為負債。

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Final dividend in respect of the previous financial year, approved and paid during the year of HK15.2 cents (2018: HK14.7 cents) per ordinary share	就上一財政年度於年內批准及派付之末期股息每股普通股15.2港仙(二零一八年：14.7港仙)	220,908	215,190

5. 股息

- (i) 年內應佔之應付本公司權益持有人股息

- (ii) 上一財政年度應佔並於年內批准及派付之應付本公司權益持有人股息

6. Earnings Per Share

Basic

The calculation of basic earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$809,948,000 (2018: HK\$740,827,000) and the weighted average of 1,420,312,000 shares (2018: 1,435,283,000 shares) in issue.

		2019 二零一九年	2018 二零一八年
Issued ordinary shares as at 1 January (thousands)	於一月一日之已發行普通股 (千股)	1,457,864	1,459,864
Exercise of share options (thousands)	行使購股權 (千股)	1,353	3,243
Repurchase of own shares (thousands)	購回本身股份 (千股)	(5,805)	(1,206)
Effect of deferred shares (thousands)	遞延股份之影響 (千股)	(33,100)	(26,618)
Weighted average number of ordinary shares as at 31 December (thousands)	於十二月三十一日之普通股加權平均數 (千股)	1,420,312	1,435,283
Basic earnings per share (HK cents per share)	每股基本盈利 (每股港仙)	57.03	51.62

Diluted

The calculation of diluted earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$809,948,000 (2018: HK\$740,827,000) and the weighted average number of shares of 1,422,029,000 (2018: 1,437,654,000 shares), calculated as follows:

		2019 二零一九年	2018 二零一八年
Weighted average number of ordinary shares as at 31 December (thousands)	於十二月三十一日之普通股加權平均數 (千股)	1,420,312	1,435,283
Adjustment for assumed conversion of share options (thousands)	假設購股權獲轉換之調整 (千股)	1,717	2,371
Weighted average number of ordinary shares (diluted) as at 31 December (thousands)	於十二月三十一日之攤薄普通股加權平均數 (千股)	1,422,029	1,437,654
Diluted earnings per share (HK cents per share)	每股攤薄盈利 (每股港仙)	56.96	51.53

6. 每股盈利

基本

年內每股基本盈利按本公司權益持有人應佔溢利809,948,000港元(二零一八年：740,827,000港元)及已發行股份之加權平均數1,420,312,000股(二零一八年：1,435,283,000股)計算。

攤薄

年內每股攤薄盈利按本公司權益持有人應佔溢利809,948,000港元(二零一八年：740,827,000港元)及股份之加權平均數1,422,029,000股(二零一八年：1,437,654,000股)計算如下：

7. Trade and Other Receivables

7. 貿易及其他應收款項

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Trade receivables, net	貿易應收款項淨額	12,718,655	12,278,152
Other receivables and prepayments	其他應收款項及預付款項	1,830,993	2,166,713
Deferred expenses	遞延開支	5,118	9,212
		14,554,766	14,454,077
Less: Non-current deferred expenses	減：非本期遞延開支	(886)	(3,065)
		14,553,880	14,451,012

The Group grants credit periods to third party customers ranging from 7 to 150 days, which may be extended for selected customers depending on their trade volume and settlement history with the Group. The ageing analysis of net trade receivables by invoice date is as follows:

本集團授予第三方客戶之信貸期介乎7至150日，而選定客戶之信貸期可視乎彼等與本集團之交易量及付款紀錄延長。貿易應收款項淨額按發票日期劃分之賬齡分析如下：

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
0 – 30 days	0至30日	6,988,715	6,138,015
31 – 60 days	31至60日	3,378,225	3,186,088
61 – 90 days	61至90日	856,279	1,082,758
Over 90 days	超過90日	1,495,436	1,871,291
		12,718,655	12,278,152

8. Trade and Other Payables

8. 貿易及其他應付款項

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Trade payables	貿易應付款項	9,626,830	10,141,865
Other payables and accruals	其他應付款項及應計款項	719,393	753,596
		10,346,223	10,895,461

The Group's suppliers grant credit periods ranging from 30 to 90 days to the Group. The ageing analysis of trade payables by invoice date is as follows:

本集團之供應商向本集團授出之信貸期介乎30至90日。貿易應付款項按發票日期劃分之賬齡分析如下：

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
0 – 60 days	0至60日	9,508,708	9,994,267
Over 60 days	超過60日	118,122	147,598
		9,626,830	10,141,865

Management Discussion and Analysis

管理層討論及分析

Business Review

The Group has recorded another record high in revenue. The Group's revenue for the year ended 31 December 2019 was HK\$66,209,921,000 (2018: HK\$62,481,961,000). Gross profit for the year ended 31 December 2019 amounted to HK\$2,967,854,000 (2018: HK\$2,810,267,000). Operating profit for the year ended 31 December 2019 amounted to HK\$1,260,212,000 (2018: HK\$1,143,276,000). Net profit for the year ended 31 December 2019 amounted to HK\$809,948,000 (2018: HK\$740,827,000). Basic earnings per share for the year ended 31 December 2019 was HK57.03 cents (2018: HK51.62 cents) per share.

During the year, revenue from the components products segment increased by 11.8% to HK\$12,615,541,000, contributing 19% of the total Group revenue. Revenue from the mobility digital devices segment increased by 3.3% to HK\$26,981,306,000, contributing 40.8% of the total Group revenue. Revenue from the cloud and big data analytics segment increased by 3.9% to HK\$16,918,656,000, contributing 25.6% of the total Group revenue. Revenue from the network and data security segment increased by 10.1% to HK\$9,694,418,000 contributing 14.6% of the total Group revenue.

Geographically, both North Asia and South East Asia performed well in the year ended 31 December 2019. During the year, revenue generated in North Asia increased by 5% to HK\$52,050,128,000, contributing 79% of the total Group revenue. Revenue from South East Asia increased by 8% to HK\$14,159,793,000, contributing 21% of the total Group revenue. The Group has continuously aimed to widen our product range in order to provide more choices to our customers. Our extensive and diversified product lines now include HP, Apple, Seagate, AMD, Western Digital, Lenovo, Dell, IBM, Acer, Microsoft, Oracle, Cisco, Asus and many more.

Prospects

Our extensive portfolio of products will enable us to continue to drive growth for the Group. We will continue to execute strategies to increase market shares as well as the range of products offered. This will enable the Group to continue to focus on growth in all business segments.

Our strategy remains to constantly redefine our value proposition as a trusted partner with strong relationships and deep understanding of our customers' needs. Strategically we will continue to expand in China and South East Asia. We will continue to work actively to improve internal operational and financial efficiencies to improve margins. We will also continue to expand our business into mobility devices and cloud computing.

業務回顧

本集團錄得的收益再創歷史新高。本集團截至二零一九年十二月三十一日止年度的收益為66,209,921,000港元(二零一八年：62,481,961,000港元)。截至二零一九年十二月三十一日止年度的毛利為2,967,854,000港元(二零一八年：2,810,267,000港元)。截至二零一九年十二月三十一日止年度的經營溢利為1,260,212,000港元(二零一八年：1,143,276,000港元)。截至二零一九年十二月三十一日止年度的純利為809,948,000港元(二零一八年：740,827,000港元)。截至二零一九年十二月三十一日止年度的每股基本盈利為每股57.03港仙(二零一八年：51.62港仙)。

年內，來自配件產品分部的收益增加11.8%至12,615,541,000港元，佔本集團總收益19%。來自移動終端分部的收益增加3.3%至26,981,306,000港元，佔本集團總收益40.8%。來自雲計算及大數據分析分部的收益增加3.9%至16,918,656,000港元，佔本集團總收益25.6%。來自網絡及信息安全分部的收益增加10.1%至9,694,418,000港元，佔本集團總收益14.6%。

就地域而言，北亞及東南亞於截至二零一九年十二月三十一日止年度表現良好。年內，來自北亞的收益增加5%至52,050,128,000港元，佔本集團總收益79%。來自東南亞的收益增加8%至14,159,793,000港元，佔本集團總收益21%。本集團一直致力拓寬產品系列，務求為客戶提供更多選擇。我們的廣泛及多元化產品線現涵蓋惠普、蘋果、希捷、AMD、西部數據、聯想、戴爾、IBM、宏碁、微軟、甲骨文、思科、華碩等。

前景

我們龐大的產品組合可使我們不斷推動本集團的增長。我們將持續執行策略以增加市場佔有率及所提供的產品種類。這將有助本集團繼續專注於所有業務分部的發展。

我們秉持一貫策略，將我們的價值主張重新定義為值得信賴的合作夥伴，並與客戶建立深厚關係，且透徹理解客戶的需求。策略上，我們將繼續在中國及東南亞擴展業務。我們將不斷積極改善內部營運及財務效率以提升溢利率。我們亦會繼續將業務拓展至移動裝置及雲計算。

With our experienced and dedicated management team, we are confident that we will be able to continue to grow our business.

The Group has been closely monitoring any potential impact of the coronavirus disease 2019 (COVID-19) outbreak on the Group's businesses and will keep evaluating the impact as situation continues to evolve and further information may become available.

Liquidity and Financial Resources

As at 31 December 2019, the Group's cash and cash equivalents were approximately HK\$2,327,702,000 (2018: approximately HK\$1,508,060,000).

As at 31 December 2019, the Group's borrowings (including lease liabilities) amounted to approximately HK\$8,275,315,000 (2018: approximately HK\$7,781,412,000). The net debt to total asset ratio, calculated as borrowings less cash and cash equivalents divided by total assets, was 0.24 as at 31 December 2019 (2018: 0.26).

As at 31 December 2019, the Group recorded total current assets of approximately HK\$22,867,335,000 (2018: approximately HK\$22,062,102,000) and total current liabilities of approximately HK\$17,605,315,000 (2018: approximately HK\$17,341,076,000). The current ratio of the Group, calculated by dividing the total current assets by the total current liabilities, was approximately 1.30 times as at 31 December 2019 (2018: approximately 1.27 times).

The Group recorded an increase in shareholders' funds from approximately HK\$5,046,722,000 as at 31 December 2018 to approximately HK\$5,654,472,000 as at 31 December 2019.

Treasury Policies

The Group generally finances its operations with internally generated resources and banking facilities provided by banks in the PRC, Hong Kong, Singapore, Thailand, Malaysia, Indonesia and the Philippines. The bank borrowings of the Group are predominantly subject to floating interest rates.

Cash and bank deposits of the Group are mainly denominated in Hong Kong dollars, United States dollars, Renminbi and Singapore dollars.

Transactions of the Group are mainly denominated in Hong Kong dollars, United States dollars, Renminbi, Singapore dollars, Thailand baht and Indonesian rupiah.

憑藉我們經驗豐富且竭誠盡責的管理團隊，我們深信業務能夠繼續增長。

本集團一直密切監察二零一九年冠狀病毒病 (COVID-19) 爆發對本集團業務的任何潛在影響，並將隨着情況繼續演變及可能獲得進一步資料而持續評估影響。

流動資金及財務資源

於二零一九年十二月三十一日，本集團之現金及現金等價物約為2,327,702,000港元(二零一八年：約1,508,060,000港元)。

於二零一九年十二月三十一日，本集團之借貸(包括租賃負債)約為8,275,315,000港元(二零一八年：約7,781,412,000港元)。於二零一九年十二月三十一日，淨資產總資產比率(以借貸減現金及現金等價物除以總資產計算)為0.24(二零一八年：0.26)。

於二零一九年十二月三十一日，本集團錄得流動資產總額約22,867,335,000港元(二零一八年：約22,062,102,000港元)及流動負債總額約17,605,315,000港元(二零一八年：約17,341,076,000港元)。於二零一九年十二月三十一日，本集團之流動比率(以流動資產總額除以流動負債總額計算)約為1.30倍(二零一八年：約1.27倍)。

本集團之股東資金由二零一八年十二月三十一日之約5,046,722,000港元增至二零一九年十二月三十一日之約5,654,472,000港元。

庫務政策

本集團一般以內部產生之資源以及中國、香港、新加坡、泰國、馬來西亞、印尼及菲律賓銀行所提供之銀行融資為營運提供資金。本集團之銀行借貸主要以浮動利率計息。

本集團之現金及銀行存款主要以港元、美元、人民幣及新加坡元計值。

本集團之交易主要以港元、美元、人民幣、新加坡元、泰銖及印尼盾計值。

Contingent Liabilities

As at 31 December 2019, the Group did not have any contingent liabilities.

或然負債

於二零一九年十二月三十一日，本集團並無任何或然負債。

Purchase, Sale or Redemption of Securities

During the year ended 31 December 2019, the Company repurchased 5,962,000 ordinary shares of the Company on the Stock Exchange. The repurchased shares were cancelled. Details of the repurchase of shares by the Company are as follows:

購買、出售或贖回證券

於截至二零一九年十二月三十一日止年度，本公司於聯交所購回5,962,000股本公司普通股。購回之股份已被註銷。有關本公司購回股份之詳情如下：

Month of repurchase 購回之月份	No. of shares repurchased 購回股份數目	Highest price per share (HK\$) 每股最高價(港元)	Lowest price per share (HK\$) 每股最低價(港元)	Aggregate price paid (HK\$) 已付總價格(港元)
January 2019 二零一九年一月	5,962,000	3.63	3.18	20,463,000

The Board believes that such repurchase of shares will lead to an enhancement of the net asset value of the Company and/or its earnings per share.

董事會相信，有關股份購回將會提高本公司的資產淨值及／或每股盈利。

Apart from the above, the Company also acquired, through a trust setup specifically for purpose of employment compensation, a total of 4,868,000 ordinary shares of the Company during the year ended 31 December 2019 from the open market at a total cash consideration of approximately HK\$18,966,000. These shares would be used primarily for providing employment/executive compensation of the Group. The costs of acquisition of shares are recognised in the “Deferred reserve” in the consolidated statement of changes in equity.

除上述者外，於截至二零一九年十二月三十一日止年度，本公司亦透過特別為僱傭補償設立之信託於公開市場上收購合共4,868,000股本公司普通股，現金代價總額約為18,966,000港元。該等股份將主要用於提供本集團之僱傭／行政補償。收購股份之成本於綜合權益變動報表內之「遞延儲備」確認。

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares.

除上文所披露者外，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何股份。

Corporate Governance Practices

Throughout the year ended 31 December 2019, the Company has complied with the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) except for code provisions A.2.1 and A.6.7 as explained below.

Code provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing.

The current Chairman and CEO of the Company is Mr. Li Jialin. The Board believes that vesting the roles of both Chairman and CEO in the same person will not impair the balance of power and authority between the

企業管治常規

於截至二零一九年十二月三十一日止年度期間，本公司已遵守聯交所證券上市規則（「上市規則」）附錄十四所載之企業管治守則，惟如下所述的守則條文A.2.1條及A.6.7條除外。

守則條文A.2.1條訂明，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。

本公司現時主席兼行政總裁為李佳林先生。董事會相信，將主席及行政總裁之角色歸屬同一人不會損害本公司董事與管理層之間的

Directors and the management of the Company and considers that this structure will enable the Group to make and implement decisions promptly and effectively. The Directors will meet regularly to consider major matters affecting the operations of the Company.

Under the code provision A.6.7, independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Li Jialin, Mr. Zhou Yibing, Mr. Liu Ningdong, Mr. Liang Xin, Mr. Hung Wai Man and Mr. Wang Xiaolong were unable to attend the annual general meeting of the Company held on 28 May 2019 due to other engagements. All other Directors attended the 2019 annual general meeting to answer questions and collect views of shareholders.

Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made to all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2019.

Final Dividend

The Directors recommend the payment of a final dividend for the year ended 31 December 2019 of approximately HK16.7 cents per ordinary share (2018: HK15.2 cents).

Audit Committee

The consolidated results of the Group for the year ended 31 December 2019 have been reviewed by the Audit Committee which is of the opinion that the preparation of such results complies with the applicable accounting standards and requirements and that adequate disclosures have been made.

The consolidated financial statements of the Group for the year ended 31 December 2019 have been audited by the Company's auditor, KPMG.

Li Jialin

Chairman and Chief Executive Officer

Hong Kong, 24 March 2020

As at the date of this announcement, the Board comprises Mr. Li Jialin, Mr. Ong Wei Hiam William, Ms. Chow Ying Chi, Mr. Li Yue and Mr. Chan Hoi Chau as executive directors; and Mr. Li Wei, Mr. Lam Hin Chi, Mr. Hung Wai Man and Mr. Wang Xiaolong as independent non-executive directors.

權力及權限平衡，並認為此架構將可讓本集團能及時及有效地制訂及推行決策。董事將定期舉行會議以考慮影響本公司營運重大事宜。

根據守則條文第A.6.7條，獨立非執行董事及非執行董事應出席股東大會，對股東的意見有持平的了解。李佳林先生、周一兵先生、劉寧東先生、梁欣先生、洪為民先生及王曉龍先生因其他公務而未能出席本公司於二零一九年五月二十八日舉行之股東週年大會。所有其他董事已出席二零一九年度股東週年大會，回應提問及聽取股東之意見。

證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。本公司已向全體董事作出具體查詢後，而董事已確認彼等於截至二零一九年十二月三十一日止年度一直遵守標準守則。

末期股息

董事建議就截至二零一九年十二月三十一日止年度派付末期股息每股普通股約16.7港仙（二零一八年：15.2港仙）。

審核委員會

本集團截至二零一九年十二月三十一日止年度之綜合業績已由審核委員會審閱，審核委員會認為該等業績之編製符合適用之會計準則及規定，並已作出充份披露。

本集團截至二零一九年十二月三十一日止年度之綜合財務報表已由本公司核數師畢馬威會計師事務所審核。

主席兼行政總裁

李佳林

香港，二零二零年三月二十四日

於本公佈日期，董事會由執行董事李佳林先生、王偉圻先生、鄧英姿女士、李珣先生及陳海洲先生；以及獨立非執行董事李煒先生、藍顯賜先生、洪為民先生及王曉龍先生組成。