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**SMIT HOLDINGS LIMITED**

**國微控股有限公司**

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

(股份代號：2239)

(Stock Code: 2239)

**截至二零二二年六月三十日止六個月的中期業績公告**

**INTERIM RESULTS ANNOUNCEMENT**

**FOR THE SIX MONTHS ENDED 30 JUNE 2022**

國微控股有限公司(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(統稱為「本集團」)截至二零二二年六月三十日止六個月的未經審計簡明綜合業績以及二零二一年同期的比較數字。該等業績尚未經本公司之外聘核數師審閱，惟已由本公司審核委員會審閱。

The board of directors (the “Board”) of SMIT Holdings Limited (the “Company”) hereby announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2022 together with the comparative figures for the corresponding period in 2021. These results have not been reviewed by the Company’s external auditor but have been reviewed by the audit committee of the Company.

## 簡明綜合收益表

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2022

		未經審計 Unaudited		
		截至以下日期止六個月 Six months ended		
		六月三十日 二零二二年 30 June 2022 美元 USD	六月三十日 二零二一年 30 June 2021 美元 USD	
		附註 Note		
收益	Revenue	3	<b>15,843,776</b>	15,501,372
銷售成本	Cost of sales	7	<b>(8,726,782)</b>	(8,241,351)
<b>毛利</b>	<b>Gross profit</b>		<b>7,116,994</b>	7,260,021
其他收益／(虧損)·淨額	Other gains/(losses), net	4	<b>2,544,857</b>	(190,948)
其他收入	Other income	4	<b>12,100,102</b>	14,940,411
研發開支	Research and development expenses	7	<b>(19,828,179)</b>	(20,433,414)
銷售及分銷開支	Selling and distribution expenses	7	<b>(836,437)</b>	(932,850)
一般及行政開支	General and administrative expenses	7	<b>(5,484,279)</b>	(5,023,880)
金融資產之減值淨虧損	Net impairment losses on financial assets	7	<b>(28,251)</b>	(208,434)
<b>經營虧損</b>	<b>Operating loss</b>		<b>(4,415,193)</b>	(4,589,094)
融資收入	Finance income		<b>45,000</b>	159,751
融資成本	Finance costs		<b>(712,009)</b>	(684,221)
融資成本·淨額	Finance costs, net		<b>(667,009)</b>	(524,470)
分佔使用權益法入賬的投資淨 (虧損)／溢利	Share of net (losses)/profits of investments accounted for using the equity method		<b>(529,255)</b>	2,274,261
除所得稅前虧損	Loss before income tax		<b>(5,611,457)</b>	(2,839,303)
所得稅抵免	Income tax credit	8	<b>951,380</b>	993,122
期內虧損	Loss for the period		<b>(4,660,077)</b>	(1,846,181)
<b>以下各項應佔虧損：</b>	<b>Loss is attributable to:</b>			
本公司擁有人	Owners of the Company		<b>(4,669,870)</b>	(1,838,265)
非控股權益	Non-controlling interests		<b>9,793</b>	(7,916)
			<b>(4,660,077)</b>	(1,846,181)
期內本公司擁有人應佔每股虧損	Loss per share attributable to owners of the Company for the period			
每股基本虧損	Basic loss per share	10	<b>(0.01)</b>	(0.01)
每股攤薄虧損	Diluted loss per share	10	<b>(0.01)</b>	(0.01)

## 簡明綜合全面收益表

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2022

		未經審計 Unaudited	
		截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022 美元 USD	六月三十日 二零二一年 30 June 2021 美元 USD
期內虧損	<b>Loss for the period</b>	<b>(4,660,077)</b>	(1,846,181)
其他全面(虧損)/收益 後續可能重新分類至損益的項目	<b>Other comprehensive (loss)/income</b> <i>Items that may be reclassified subsequently to profit or loss</i>		
匯兌差額	Translation differences	<b>(3,183,618)</b>	809,738
分佔使用權益法入賬的投資匯兌差額	Share of translation differences of investments accounted for using the equity method	<b>(1,864,307)</b>	957,645
期內其他全面(虧損)/收益， 扣除稅項	<b>Other comprehensive (loss)/income for the period, net of tax</b>	<b>(5,047,925)</b>	1,767,383
期內全面虧損總額	<b>Total comprehensive loss for the period</b>	<b>(9,708,002)</b>	(78,798)
以下各項應佔：	<b>Attributable to:</b>		
本公司擁有人	Owners of the Company	<b>(9,630,930)</b>	(115,092)
非控股權益	Non-controlling interests	<b>(77,072)</b>	36,294
		<b>(9,708,002)</b>	(78,798)

## 簡明綜合財務狀況表

於二零二二年六月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

		未經審計 <b>Unaudited</b> 六月三十日 二零二二年 <b>30 June</b> <b>2022</b> 美元 <b>USD</b>	經審計 <b>Audited</b> 十二月三十一日 二零二一年 31 December 2021 美元 <b>USD</b>
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
物業、廠房及設備	Property, plant and equipment	<b>14,342,145</b>	14,876,320
使用權資產	Right-of-use assets	<b>2,875,847</b>	2,471,727
其他無形資產	Other intangible assets	<b>34,332,849</b>	38,825,484
商譽	Goodwill	<b>6,396,610</b>	6,733,411
按金及預付款項	Deposits and prepayments	<b>1,559,226</b>	5,053,931
使用權益法入賬的投資	Investments accounted for using the equity method	<b>76,206,593</b>	79,914,954
透過損益按公平值入賬的金融資產	Financial assets at fair value through profit or loss	<b>26,458,309</b>	25,049,366
遞延所得稅資產	Deferred income tax assets	<b>7,340,829</b>	6,712,200
		<b>169,512,408</b>	179,637,393
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	<b>5,582,272</b>	5,755,183
貿易及其他應收款項及預付款項	Trade and other receivables and prepayments	<b>15,175,817</b>	27,708,698
受限制銀行存款	Restricted bank deposits	<b>379,951</b>	-
可收回所得稅	Income tax recoverable	<b>30,144</b>	127,779
現金及現金等價物	Cash and cash equivalents	<b>34,596,630</b>	18,799,131
		<b>55,764,814</b>	52,390,791
<b>總資產</b>	<b>Total assets</b>	<b>225,277,222</b>	232,028,184

		未經審計 <b>Unaudited</b> 六月三十日 二零二二年 <b>30 June</b> <b>2022</b> 附註 Note 美元 <b>USD</b>	經審計 <b>Audited</b> 十二月三十一日 二零二一年 31 December 2021 美元 <b>USD</b>
<b>權益及負債</b>	<b>EQUITY AND LIABILITIES</b>		
<b>權益</b>	<b>Equity</b>		
股本	Share capital	<b>6,407</b>	6,407
股份溢價	Share premium	<b>101,210,175</b>	101,618,383
合併儲備	Merger reserve	<b>(48,810,141)</b>	(48,810,141)
以股份為基礎的付款儲備	Share-based payment reserve	<b>15,508,349</b>	15,508,349
法定儲備	Statutory reserve	<b>5,320,317</b>	5,320,317
保留盈利	Retained earnings	<b>49,528,351</b>	54,198,221
資本儲備	Capital reserve	<b>1,212,543</b>	1,212,543
匯兌儲備	Exchange reserve	<b>1,936,045</b>	6,897,105
		<hr/>	<hr/>
本公司擁有人應佔資本及儲備	Capital and reserves attributable to owners of the Company	<b>125,912,046</b>	135,951,184
非控股權益	Non-controlling interests	<b>2,346,255</b>	2,423,327
		<hr/>	<hr/>
<b>總權益</b>	<b>Total equity</b>	<b>128,258,301</b>	138,374,511
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>負債</b>	<b>Liabilities</b>		
<b>非流動負債</b>	<b>Non-current liabilities</b>		
租賃負債	Lease liabilities	<b>2,357,313</b>	1,919,114
其他應付款項	Other payable	<b>51,607</b>	-
遞延收入	Deferred income	<b>36,739,258</b>	36,559,810
銀行借款	Bank borrowings	<b>6,258,009</b>	15,057,170
		<hr/>	<hr/>
		<b>45,406,187</b>	53,536,094
		<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>流動負債</b>	<b>Current liabilities</b>		
貿易應付款項	Trade payables	<b>637,054</b>	1,246,139
應計費用及其他應付款項	Accruals and other payables	<b>5,172,515</b>	8,160,780
合約負債	Contract liabilities	<b>5,841,385</b>	10,427,440
銀行借款	Bank borrowings	<b>24,987,335</b>	13,331,870
遞延收入	Deferred income	<b>14,328,592</b>	6,299,117
租賃負債	Lease liabilities	<b>645,853</b>	652,233
		<hr/>	<hr/>
		<b>51,612,734</b>	40,117,579
		<hr/>	<hr/>
<b>總負債</b>	<b>Total liabilities</b>	<b>97,018,921</b>	93,653,673
		<hr/>	<hr/>
<b>總權益及負債</b>	<b>Total equity and liabilities</b>	<b>225,277,222</b>	232,028,184
		<hr/>	<hr/>

## 簡明綜合現金流量表

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2022

		未經審計 Unaudited	
		截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022	六月三十日 二零二一年 30 June 2021
		美元 USD	美元 USD
		附註 Note	
<b>經營活動所得現金流量</b>	<b>Cash flows from operating activities</b>		
經營活動所得現金	Cash generated from operations	16,099,122	16,252,807
已付利息	Interest paid	(712,009)	(663,200)
退回／(已付)所得稅	Income tax refunded/(paid)	60,932	(18,316)
經營活動所得現金淨額	Net cash generated from operating activities	15,448,045	15,571,291
<b>投資活動所得現金流量</b>	<b>Cash flows from investing activities</b>		
購買物業、廠房及設備	Purchase of property, plant and equipment	(1,117,488)	(1,012,633)
出售物業、廠房及設備所得款項	Proceeds from sale of property, plant and equipment	-	3,769
購買其他無形資產	Purchase of other intangible assets	(41,492)	(195,073)
收購使用權益法入賬的投資款項	Payment for acquisition of investments accounted for using the equity method	-	(6,490,566)
受限制銀行存款增加	Increase in restricted bank deposits	(379,951)	-
購買透過損益按公平值入賬的一項金融資產	Purchase of a financial asset at fair value through profit or loss	-	(1,546,264)
已收利息收入	Interest income received	45,000	159,751
投資活動所用現金淨額	Net cash used in investing activities	(1,493,931)	(9,081,016)
<b>融資活動所得現金流量</b>	<b>Cash flows from financing activities</b>		
支付股息	Payment for dividend	9 (408,208)	(411,605)
行使購股權	Exercise of share options	-	9,601
銀行借款所得款項	Proceeds from bank borrowings	6,604,768	-
償還銀行借款	Repayment of bank borrowings	(2,998,704)	(8,305,905)
租賃付款的本金部分	Principal elements of lease payments	(479,966)	(326,698)
融資活動所得／(所用)現金淨額	Net cash generated from/(used in) financing activities	2,717,890	(9,034,607)
<b>現金及現金等價物增加／(減少)淨額</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>16,672,004</b>	<b>(2,544,332)</b>
於一月一日的現金及現金等價物	Cash and cash equivalents at 1 January	18,799,131	46,482,190
現金及現金等價物匯率變動之影響	Effect of foreign exchange rate changes on cash and cash equivalents	(874,505)	332,349
於六月三十日的現金及現金等價物	Cash and cash equivalents at 30 June	34,596,630	44,270,207

## 簡明綜合中期財務資料附註

### 1 一般資料

國微控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事以下業務：

- 條件接收模塊(「視密卡」)的開發及銷售，其可確保安全地將數字內容分發及傳輸至電視；
- 提供雲服務，包括雲平台服務及其相關支持服務；及
- 提供集成電路(「IC」)解決方案，包括開發及銷售IC產品及相關設計服務。

本公司為於開曼群島註冊成立及存冊的有限公司。其於開曼群島的註冊辦事處地址為Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands，而其於中華人民共和國(「中國」)的註冊辦事處位於中國深圳市南山區沙河西路1801號國實大廈22樓。

本公司於香港聯合交易所有限公司主板上市。

除非另有說明，本簡明綜合中期財務資料以美元(「美元」)呈列。

本簡明綜合中期財務資料未經審計。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 1 GENERAL INFORMATION

SMIT Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) principally engage in the following activities:

- development and sales of conditional access modules (“CAM”) that enable secure distribution and delivery of digital content to television;
- provision of cloud services, including cloud platform services and its related supporting services; and
- provision of integrated circuit (“IC”) solutions, including development and sales of IC products and related design services.

The Company is a limited liability company incorporated and domiciled in the Cayman Islands. The address of its registered office in the Cayman Islands is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and its registered office in the People’s Republic of China (“PRC”) is 22F, Guoshi Building, No. 1801, Sha He Xi Avenue, Nanshan, Shenzhen, PRC.

The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited.

This condensed consolidated interim financial information is presented in United States dollars (“USD”), unless otherwise stated.

This condensed consolidated interim financial information has not been audited.

## 2 編製基準及會計政策

截至二零二二年六月三十日止六個月的簡明綜合中期財務資料乃根據香港會計準則（「香港會計準則」）第34號「中期財務報告」而編製。

簡明綜合中期財務資料並不包括年度財務報表中通常包括的所有附註類別。因此，本簡明綜合中期財務資料須與截至二零二一年十二月三十一日止年度的年度財務報表（根據香港財務報告準則（「香港財務報告準則」）而編製）及本公司於中期報告期內作出的任何公告一併閱讀。

所應用的會計政策與截至二零二一年十二月三十一日止年度的年度財務報表所載者一致，惟不包括使用預期年度盈利總額所適用稅率對所得稅的估計、未於截至二零二一年十二月三十一日止年度的年度財務報表描述的會計政策，以及採納下文所載於截至二零二二年十二月三十一日止財政年度生效的經修訂準則及會計指引。

### 2.1 本集團已採納的經修訂準則及會計指引

以下為於二零二二年一月一日或之後開始的會計期間對本集團生效的經修訂準則及會計指引，惟並無對本集團的業績及財務狀況產生任何重大影響。

香港財務報告準則第16號（修訂本）	二零二一年六月三十日之後的Covid-19相關租金寬減
年度改進項目（修訂本）	香港財務報告準則的年度改進（二零一八年至二零二零年週期）
香港財務報告準則第3號、香港會計準則第16號及香港會計準則第37號（修訂本）	適用範圍較窄的修訂
會計指引第5號（經修訂）	經修訂會計指引第5號共同控制合併的合併會計法

## 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed consolidated interim financial information for the six months ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 “Interim Financial Reporting”.

The condensed consolidated interim financial information does not include all the notes of the type normally included in the annual financial statements. Accordingly, this condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”), and any public announcements made by the Company during the interim reporting period.

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2021, except for the estimation of income tax using the tax rate that would be applicable to expected total annual earnings, accounting policies not described in the annual financial statements for the year ended 31 December 2021, and the adoption of amended standards and accounting guideline effective for the financial year ending 31 December 2022 as described below.

### 2.1 Amended standards and accounting guideline adopted by the Group

The following amended standards and accounting guideline are effective to the Group for accounting periods beginning on or after 1 January 2022 but did not result in any significant impact on the results and financial position of the Group.

HKFRS 16 (Amendment)	COVID-19-Related Rent Concessions beyond 30 June 2021
Annual Improvements Project (Amendments)	Annual Improvements to HKFRSs 2018-2020
HKFRS 3, HKAS 16 and HKAS 37 (Amendments)	Narrow-scope Amendments
AG 5 (Revised)	Revised Accounting Guideline 5 Merger Accounting for Common Control Combinations

## 2.2 本集團尚未採納的新訂及經修訂準則及詮釋

若干新訂及經修訂會計準則及詮釋已頒佈但於截至二零二二年十二月三十一日止之報告期間並未強制生效，而本集團亦無提早採納。

## 2.2 New and amended standards and interpretation not yet adopted by the Group

Certain new and amended accounting standards and interpretations have been published that are not mandatory for 31 December 2022 reporting periods and have not been early adopted by the Group.

		於下列日期或之後 開始的會計年度生效 <b>Effective for accounting year beginning on or after</b>
香港財務報告準則第17號 HKFRS 17	保險合約 Insurance Contracts	二零二三年一月一日 1 January 2023
香港財務報告準則第17號(修訂本) HKFRS 17 (Amendment)	香港財務報告準則第17號的修訂 Amendments to HKFRS 17	二零二三年一月一日 1 January 2023
香港會計準則第8號(修訂本) HKAS 8 (Amendments)	會計估計的定義 Definition of Accounting Estimates	二零二三年一月一日 1 January 2023
香港會計準則第12號(修訂本) HKAS 12 (Amendments)	所得稅 Income Taxes	二零二三年一月一日 1 January 2023
香港會計準則第1號及香港財務報告 準則實務報告第2號(修訂本) HKAS 1 and HKFRS Practice Statement 2 (Amendments)	會計政策披露 Disclosure of Accounting Policies	二零二三年一月一日 1 January 2023
香港詮釋第5號(二零二零年)	香港詮釋第5號(二零二零年)財務報表的列報 — 借款人對包含可隨時要求償還條款的有期貨款 的分類(香港詮釋第5號(二零二零年))	二零二四年一月一日
HK Int 5 (2020)	Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (HK Int 5 (2020))	1 January 2024
香港會計準則第1號(修訂本) HKAS 1 (Amendment)	將負債分類為流動或非流動 Classification of Liabilities as Current or Non-current	二零二四年一月一日 1 January 2024
香港財務報告準則第10號及香港會計 準則第28號(修訂本) HKFRS 10 and HKAS 28 (Amendments)	投資者及其聯營公司或合營企業之間資產出售或 注資 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待定 To be determined

管理層正在評估該等新訂及經修訂準則以及詮釋的影響，尚無法確定其會否對本集團的經營業績及財務狀況產生重大影響。

Management is in the process of making an assessment on the impact of these new and amended standards and interpretation and is not yet in a position to state whether they will have a significant impact on the Group's results of operations and financial position.

### 3 分部資料

管理層根據主要營運決策人（「主要營運決策人」）審閱的用於作出策略決策的資料釐定經營分部。主要營運決策人已被確定為本公司執行董事。

截至二零二二年六月三十日止六個月，主要營運決策人(i)通過審閱四個可報告分部（視密卡、快速驗證系統與軟件、雲服務與集成電路解決方案）的業績以評估本集團的表現；及(ii)根據分部業績的計量評估經營分部的表現，包括有關經營分部的除稅前經調整溢利／（虧損）。

管理層根據本集團的業務模式識別以下四個可報告分部：

視密卡—安全產品（視密卡）的開發及銷售，可確保安全地將數字內容分發及傳輸至電視。

快速驗證系統與軟件—基於硬件的快速驗證系統與軟件的研發與銷售。

雲服務—提供雲服務，包括雲平台服務及其相關支持服務。

集成電路解決方案—集成電路產品的研發、銷售及相關設計服務。

主要營運決策人定期檢討本集團的表現及審閱本集團的內部報告，以評估表現及分配資源。主要營運決策人根據分部業績的計量評估經營分部的表現，包括有關經營分部的經調整溢利／（虧損）。開支（如適用）乃參考各分部的收益貢獻分配至經營分部。融資收入、融資成本以及未分配的收入及開支不計入本集團主要營運決策人所審閱的各經營分部業績。

### 3 SEGMENT INFORMATION

Management has determined the operating segments based on the information reviewed by the chief operating decision-maker (“CODM”) that are used to making strategic decisions. The CODM is identified as the Executive Directors of the Company.

During the six months ended 30 June 2022, the CODM (i) assessed the performance of the Group by reviewing the results of four reportable segments (CAM, rapid verification systems and software, cloud services and IC solutions), and (ii) assessed the performance of the operating segments based on a measure of segment results, including adjusted profit/(loss) before tax of the relevant operating segments.

Management has identified the following four reportable segments based on the Group’s business model:

CAM – development and sales of security products (CAM) that enable secure distribution and delivery of digital content to television.

Rapid verification systems and software – development and sales of rapid hardware-based verification systems and software.

Cloud services – provision of cloud services, including cloud platform services and its related supporting services.

IC solutions – research, development and sales of IC products and related design services.

The CODM reviews the performance of the Group on a regular basis and reviews the Group’s internal reporting in order to assess performance and allocate resources. The CODM assesses the performance of the operating segments based on a measure of segment results, including adjusted profit/(loss) of the relevant operating segments. Expenses, where appropriate, are allocated to operating segments with reference to revenue contributions of the respective segments. Finance income, finance costs, and unallocated income and expenses are not included in the result for each operating segment that is reviewed by the Group’s CODM.

分部資產主要包括商譽、其他無形資產、使用權益法入賬的投資、透過損益按公平值入賬的金融資產、存貨、貿易及其他應收款項、預付款項及受限制銀行存款，但不包括遞延所得稅資產、物業、廠房及設備、使用權資產、可收回所得稅、現金及現金等價物以及公司及未分配資產。

Segment assets consist primarily of goodwill, other intangible assets, investments accounted for using the equity method, financial assets at fair value through profit or loss, inventories, trade and other receivables, prepayments and restricted bank deposits but exclude deferred income tax assets, property, plant and equipment, right-of-use assets, income tax recoverable, cash and cash equivalents and corporate and unallocated assets.

與分部負債有關的資料並無予以披露，此乃由於該資料並非定期向主要營運決策人報告的資料。

Information relating to segment liabilities is not disclosed as such information is not regularly reported to the CODM.

向主要營運決策人提供的其他資料的計量方法與本文件所載的簡明綜合中期財務資料所採用者一致。

Other information provided to the CODM is measured in a manner consistent with that as adopted for the condensed consolidated interim financial information contained herein.

		視密卡	快速驗證 系統與軟件 Rapid verification systems and software	雲服務	集成電路 解決方案 IC solutions	總額
		CAM	software	Cloud services	IC solutions	Total
		美元	美元	美元	美元	美元
		USD	USD	USD	USD	USD
截至二零二二年六月三十日	For the six months ended					
止六個月(未經審計)	30 June 2022 (unaudited)					
分部收益	Segment revenue					
外部收益	External revenue	7,374,499	–	2,010,137	6,459,140	15,843,776
收益確認時間	Timing of revenue recognition					
在某一時點確認	At a point in time	7,374,499	–	–	–	7,374,499
按一段時間確認	Over time	–	–	2,010,137	6,459,140	8,469,277
		7,374,499	–	2,010,137	6,459,140	15,843,776
分部業績	Segment results	1,345,692	220,593	207,967	(2,922,079)	(1,147,827)

		視密卡	快速驗證 系統與軟件 Rapid verification systems and CAM 美元 USD	雲服務	集成電路 解決方案 IC solutions 美元 USD	總額 Total 美元 USD
截至二零二一年六月三十日 止六個月(未經審計)	For the six months ended 30 June 2021 (unaudited)					
分部收益	Segment revenue					
外部收益	External revenue	10,427,044	–	2,007,502	3,066,826	15,501,372
收益確認時間	Timing of revenue recognition					
在某一時點確認	At a point in time	10,427,044	–	–	–	10,427,044
按一段時間確認	Over time	–	–	2,007,502	3,066,826	5,074,328
		10,427,044	–	2,007,502	3,066,826	15,501,372
分部業績	Segment results	2,345,417	(171,224)	206,904	(184,535)	2,196,562
於二零二二年六月三十日 (未經審計)	At 30 June 2022 (unaudited)					
分部資產	Segment assets	14,472,878	51,285,342	668,323	73,413,241	139,839,784
於二零二一年十二月 三十一日(經審計)	At 31 December 2021 (audited)					
分部資產	Segment assets	14,517,487	52,963,853	1,439,159	99,741,201	168,661,700

可報告分部業績與除所得稅前虧損的對賬如下：

A reconciliation of reportable segment results to loss before income tax is provided as follows:

		未經審計 Unaudited 截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022 美元 USD	六月三十日 二零二一年 30 June 2021 美元 USD
可報告分部業績	Reportable segment results	(1,147,827)	2,196,562
公司及未分配開支，淨額	Corporate and unallocated expenses, net	(3,796,621)	(4,511,395)
融資收入	Finance income	45,000	159,751
融資成本	Finance costs	(712,009)	(684,221)
除所得稅前虧損	Loss before income tax	(5,611,457)	(2,839,303)

可報告分部資產與總資產的對賬如下：

Reportable segment assets are reconciled to total assets as follows:

		未經審計 <b>Unaudited</b> 六月三十日 二零二二年 <b>As at</b> <b>30 June</b> <b>2022</b> 美元 <b>USD</b>	經審計 <b>Audited</b> 十二月三十一日 二零二一年 <b>As at</b> <b>31 December</b> <b>2021</b> 美元 <b>USD</b>
可報告分部資產	<b>Reportable segment assets</b>	<b>139,839,784</b>	168,661,700
遞延所得稅資產	Deferred income tax assets	<b>7,340,829</b>	6,712,200
物業、廠房及設備	Property, plant and equipment	<b>14,342,145</b>	14,876,320
使用權資產	Right-of-use assets	<b>2,875,847</b>	2,471,727
可收回所得稅	Income tax recoverable	<b>30,144</b>	127,779
現金及現金等價物	Cash and cash equivalents	<b>34,596,630</b>	18,799,131
公司及未分配資產	Corporate and unallocated assets	<b>26,251,843</b>	20,379,327
		<hr/>	
簡明綜合財務狀況表的總資產	<b>Total assets per condensed consolidated statement of financial position</b>	<b>225,277,222</b>	232,028,184
		<hr/>	

#### 4 其他收益／(虧損)，淨額及其他收入

#### 4 OTHER GAINS/(LOSSES), NET AND OTHER INCOME

		未經審計 Unaudited	
		截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022 美元 USD	六月三十日 二零二一年 30 June 2021 美元 USD
其他收益／(虧損)，淨額	Other gains/(losses), net		
– 匯兌收益／(虧損)，淨額	– Exchange gains/(losses), net	<b>210,352</b>	(126,035)
– 透過損益按公平值入賬的 金融資產的公平值 收益／(虧損)	– Fair value gains/(losses) on financial asset at fair value through profit or loss	<b>2,334,505</b>	(64,366)
其他	Others	–	(547)
		<b>2,544,857</b>	(190,948)
其他收入	Other income		
– 政府補助	– Government grants	<b>12,058,504</b>	14,923,353
– 其他	– Others	<b>41,598</b>	17,058
		<b>12,100,102</b>	14,940,411

## 5 貿易及其他應收款項及預付款項

## 5 TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

		未經審計 Unaudited	經審計 Audited
		六月三十日 二零二二年	十二月三十一日 二零二一年
		As at 30 June 2022 美元 USD	As at 31 December 2021 美元 USD
應收第三方的貿易款項	Trade receivables from third parties	<b>4,909,888</b>	5,808,980
減：貿易應收款項減值撥備	Less: Provision for impairment of trade receivables	<b>(2,034,532)</b>	(2,117,306)
貿易應收款項－淨額	Trade receivables – net	<b>2,875,356</b>	3,691,674
預付第三方的款項	Prepayments to third parties	<b>8,742,624</b>	13,905,595
預付一名關聯方的款項	Prepayment to a related party	<b>3,576</b>	15,057
預付一間聯營公司的款項	Prepayment to an associate	<b>514,051</b>	1,168,499
應收票據	Notes receivable	<b>19,941</b>	48,508
第三方按金及其他應收款項	Deposits and other receivables from third parties	<b>3,651,009</b>	13,120,718
關聯方按金及其他應收款項	Deposits and other receivables from related parties	<b>928,486</b>	812,578
		<b>16,735,043</b>	32,762,629
減：非即期部分	Less: Non-current portion	<b>(1,559,226)</b>	(5,053,931)
即期部分	Current portion	<b>15,175,817</b>	27,708,698

本集團授予客戶的信用期通常為30至180天不等。基於發票日期的貿易應收款項分析如下：

30天以內	Within 30 days
31至60天	31 to 60 days
61至90天	61 to 90 days
91至180天	91 to 180 days
181至365天	181 to 365 days
365天以上	Over 365 days

The Group's credit terms granted to customers generally ranged from 30 to 180 days. An analysis of the trade receivables by invoice date is as follows:

未經審計	經審計
<b>Unaudited</b>	<b>Audited</b>
六月三十日	十二月三十一日
二零二二年	二零二一年
<b>As at</b>	<b>As at</b>
<b>30 June</b>	<b>31 December</b>
<b>2022</b>	<b>2021</b>
美元	美元
<b>USD</b>	<b>USD</b>

<b>1,849,093</b>	3,574,196
<b>762,296</b>	7,591
<b>226,900</b>	44,898
–	51,120
<b>48,086</b>	14,689
<b>2,023,513</b>	2,116,486
<b>4,909,888</b>	5,808,980

## 6 貿易應付款項

於二零二二年六月三十日，按發票日期的貿易應付款項賬齡分析如下：

30天以內	Within 30 days
31至90天	31 to 90 days
91至180天	91 to 180 days
181至365天	181 to 365 days
365天以上	Over 365 days

## 6 TRADE PAYABLES

As at 30 June 2022, the ageing analysis of the trade payables based on invoice date is as follows:

未經審計	經審計
<b>Unaudited</b>	<b>Audited</b>
六月三十日	十二月三十一日
二零二二年	二零二一年
<b>As at</b>	<b>As at</b>
<b>30 June</b>	<b>31 December</b>
<b>2022</b>	<b>2021</b>
美元	美元
<b>USD</b>	<b>USD</b>

<b>444,585</b>	972,356
<b>82,733</b>	12,306
<b>466</b>	19,502
–	72,642
<b>109,270</b>	169,333
<b>637,054</b>	1,246,139

## 7 按性質劃分的開支

## 7 EXPENSES BY NATURE

		未經審計	
		Unaudited	
		截至以下日期止六個月	
		Six months ended	
		六月三十日	六月三十日
		二零二二年	二零二一年
		30 June 2022	30 June 2021
		美元	美元
		USD	USD
核數師酬金	Auditors' remuneration		
– 核數服務	– Audit services	<b>229,726</b>	299,176
售出存貨成本	Cost of inventories sold	<b>7,103,368</b>	6,867,064
僱員福利開支(包括董事酬金)	Employee benefit expenses (including directors' emoluments)	<b>15,178,644</b>	10,265,798
集成電路測試費用	IC testing fee	<b>787,389</b>	9,764,109
向大學支付的其他研發成本	Other research and development cost paid to universities	<b>389,971</b>	327,671
短期租賃相關開支	Expenses relating to short-term leases	<b>1,341,559</b>	1,031,943
法律及專業費用	Legal and professional fees	<b>579,962</b>	490,806
物業、廠房及設備折舊	Depreciation of property, plant and equipment	<b>2,463,406</b>	2,076,306
特許權使用費	Royalty expenses	<b>430,135</b>	274,420
差旅及招待開支	Travelling and entertainment expenses	<b>308,584</b>	331,638
使用權資產折舊	Depreciation of right-of-use assets	<b>459,165</b>	261,999
貿易應收款項減值撥備	Provision for impairment of trade receivables	<b>28,251</b>	208,434
廣告成本	Advertising costs	<b>100,964</b>	277,379
存貨減值撥備撥回	Reversal of provision for impairment of inventories	<b>(2,070)</b>	(218,719)
其他無形資產攤銷	Amortisation of other intangible assets	<b>4,759,076</b>	1,876,983
其他稅項	Other taxes	<b>63,604</b>	49,565
出售物業、廠房及設備虧損	Loss on disposals of property, plant and equipment	<b>50,514</b>	18,761
其他	Others	<b>631,680</b>	636,596
銷售成本、研發開支、銷售及分銷開支、一般及行政開支及金融資產之減值	Total cost of sales, research and development expenses, selling and distribution expenses, general and administrative expenses and net impairment losses on financial assets	<b>34,903,928</b>	34,839,929
淨虧損總額			

## 8 所得稅抵免

本集團分別於深圳經濟特區及上海成立的一家附屬公司及一家聯營公司均已獲中國相關主管稅務機關認可為新企業所得稅法界定的高新技術企業。該等實體均有權於二零二零年至二零二二年三年期間內享有15%的調減企業所得稅(「企業所得稅」)優惠稅率(「高新技術企業優惠稅率」)。截至二零二二年及二零二一年六月三十日止六個月，該等實體的應課稅溢利適用企業所得稅率為15%。

截至二零二二年及二零二一年六月三十日止六個月，已根據期內估計應課稅溢利按16.5%的稅率計提香港利得稅撥備。境外溢利的稅項乃依照本集團經營所在國家的現有立法、詮釋及相關慣例，根據期內估計應課稅溢利，按有關國家通行的適用稅率計算所得。

於簡明綜合收益表計入的所得稅金額如下：

即期所得稅 – 海外稅項  
– 過往年度撥備不足  
遞延所得稅  
– 本年度

Current income tax – overseas tax  
– Under-provision in previous years  
Deferred income tax  
– Current year

未經審計	
Unaudited	
截至以下日期止六個月	
Six months ended	
六月三十日	六月三十日
二零二二年	二零二一年
30 June 2022	30 June 2021
美元	美元
USD	USD
(36,703)	–
988,083	993,122
<b>951,380</b>	<b>993,122</b>

## 8 INCOME TAX CREDIT

A subsidiary and an associate of the Group established in the Shenzhen Special Economic Zone and Shanghai, have respectively obtained from the respective in-charge tax authorities in the PRC as a High/New Technology Enterprises as defined under the New Enterprise Income Tax Law. Such entities are entitled to a reduced preferential enterprise income tax (“EIT”) rate at 15% (“HNTE Preferential Tax Rate”) for a 3-year period from 2020 to 2022. An EIT tax rate at 15% was applied to the assessable profit of these entities for the six months ended 30 June 2022 and 2021.

For the six months ended 30 June 2022 and 2021, Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the applicable rates of taxation prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The amount of income tax credited to the condensed consolidated income statement is as follows:

## 9 股息

截至二零二一年十二月三十一日止年度的股息408,208美元(二零二一年：411,605美元)已於二零二二年六月支付。

董事會不建議就截至二零二二年六月三十日止六個月派發任何中期股息(截至二零二一年六月三十日止六個月：零)。

## 10 每股虧損

每股基本虧損按本公司擁有人應佔本集團虧損除以普通股的加權平均數計算：

		未經審計 Unaudited 截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022	六月三十日 二零二一年 30 June 2021
本公司擁有人應佔虧損(美元)	Loss attributable to owners of the Company (USD)	<b>(4,669,870)</b>	(1,838,265)
已發行普通股的加權平均數	Weighted average number of ordinary shares in issue	<b>320,353,341</b>	319,515,518
每股基本虧損(美元)	Basic loss per share (USD)	<b>(0.01)</b>	(0.01)

每股攤薄虧損通過調整發行在外的普通股加權平均數，以假設所有可能具有攤薄效應的普通股已經轉換而計算。就購股權而言，假設購股權獲行使時應已發行的股份數目扣除可按公平值(按相關期內每股平均市價釐定)發行的股份數目，所得相同的所得款項總額為無償發行的股份數目。因而產生的無償發行股份數目計入普通股加權平均數作為分母，以計算每股攤薄虧損。

截至二零二二年及二零二一年六月三十日止六個月，假設轉換購股權產生的潛在普通股對每股虧損並無攤薄影響。因此，每股攤薄虧損等同每股基本虧損。

## 9 DIVIDEND

A dividend of USD408,208 that relates to the year of 31 December 2021 was paid in June 2022 (2021: USD411,605).

The Board of Directors does not recommend any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

## 10 LOSS PER SHARE

Basic loss per share is calculated by dividing the loss of the Group attributable to owners of the Company by the weighted average number of ordinary shares:

		未經審計 Unaudited 截至以下日期止六個月 Six months ended	
		六月三十日 二零二二年 30 June 2022	六月三十日 二零二一年 30 June 2021
本公司擁有人應佔虧損(美元)	Loss attributable to owners of the Company (USD)	<b>(4,669,870)</b>	(1,838,265)
已發行普通股的加權平均數	Weighted average number of ordinary shares in issue	<b>320,353,341</b>	319,515,518
每股基本虧損(美元)	Basic loss per share (USD)	<b>(0.01)</b>	(0.01)

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potential dilutive ordinary shares. For the share options, the number of shares that would have been issued assuming the exercise of the share options less the number of shares that could have been issued at fair value (determined as the average market price per share for the respective period) for the same total proceeds is the number of shares issued for no consideration. The resulting number of shares issued for no consideration is included in the weighted average number of ordinary shares as the denominator for calculating diluted loss per share.

For the six months ended 30 June 2022 and 2021, the potential ordinary shares arising from the assumed conversion of the share options has no dilutive effect on loss per share. Therefore, diluted loss per share equals basic loss per share.

## 管理層討論及分析

### 業務回顧

本集團是全球付費電視廣播接收的領先安全裝置供應商，通過銷售可讓終端使用者接收付費電視內容的條件接收模塊（或視密卡）產品，為全世界付費電視行業設計、開發及營銷安全裝置。

本集團於二零一八年取得必要批准承接「芯片設計全流程電子設計自動化系統開發與應用」之國家重大科技專項，正式啟動對電子設計自動化系統的研發，為驗證此專項研發，特開拓了半導體集成電路智能技術業務，逐步發展出雲服務及集成電路（IC）解決方案兩大新業務線。

### 視密卡

二零二二年上半年，視密卡市場整體銷售同比略有下降。本集團視密卡銷售收益較二零二一年上半年下降29.3%至約7.4百萬美元（截至二零二一年六月三十日止六個月：10.4百萬美元），佔本集團總收益46.5%。

二零二二年上半年視密卡最大市場歐洲區的收入佔視密卡總銷售額的71.7%，同比下降13.0%，主要由於OTT機頂盒衝擊視密卡的運營商大客戶市場，且疫情致使北歐與西歐的銷售仍未恢復。俄羅斯區域銷售收入對比去年同期下降84%，主要受俄烏衝突影響，運營商客戶無法順利支付訂單款項，同時市場萎縮，大客戶銷量同比減少。新興市場銷售同比下降57.2%，主要因為印度及非洲區域受新冠疫情影響客戶需求依然低迷。國內市場銷售同比上升49%，主要來自國內工程卡銷售的增長。

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW

The Group is a leading security devices provider globally for pay-TV broadcasting access. It designs, develops and markets security devices primarily for the pay-TV industry worldwide through sales of conditional access modules, or CAMs, products which provide end users with access to pay-TV content.

The Group obtained requisite approval for the implementation of the national science and technology project of "Development and Application of Full Process Electronic Design Automation System for Chip Design" in 2018 and duly launched the research and development of EDA system, and in order to verify this special research and development, we specially penetrated into the semi-conductor IC smart technology business, and gradually developed into the two main new business lines of cloud service and integrated circuit ("IC") solutions.

### CAM

In the first half of 2022, as the overall market sales of CAMs slightly declined compared to the same period last year, the Group's revenue generated from CAM sales amounted to approximately US\$7.4million, representing a decrease of 29.3% when compared to that in the first half of 2021 (for the six months ended 30 June 2021: US\$10.4 million), and accounted for 46.5% of the Group's total revenue.

In the first half of 2022, the European region remained the largest market for CAMs, accounting for 71.7% of the total sales of CAMs and representing a decrease of 13.0% compared to the same period last year, mainly due to adverse impact of the OTT set-top boxes in the markets where the major operator customers of CAMs operate and failure to resume sales in Northern Europe and Western Europe as affected by the COVID-19 pandemic. The sales of CAMs in Russia decreased by 84% compared to the same period last year mainly due to difficulties of the operator customers in making payment for their orders as a result of the Russia-Ukraine conflict and year-on-year decrease in sales volume from major customers due to shrinking market. The sales in emerging markets decreased by 57.2% year-on-year, mainly because customer demand in India and Africa remained low under the effect of COVID-19 pandemic. The domestic market sales increased by 49% year-on-year, mainly due to the growth of sales of domestic Pro-CAMs.

隨著俄烏衝突的加劇，歐洲油價上漲，通貨膨脹加劇，失業率上升，歐洲大部分地區居民消費乏力；加之OTT節目侵蝕DVB廣播節目市場，傳統機頂盒與CAM的需求下滑；另物流成本及交期仍有較大壓力。對此本集團將藉助升級平台硬件的成本優勢，適當調整大客戶的價格以爭取增量訂單；在卡塔爾世界盃的大屏節目需求上，針對運營商大客戶主打4K/UHD TV捆綁ECP CAM，藉此全球盛事擴大市場份額；繼續就訂單交付做好預案。行業最重要的IBC展會已重啟，本集團將攜最新的CI Plus 2.0與HbbTV系列產品參展，吸引更多商機。

## 雲服務

根據本集團佈局半導體集成電路智能技術的發展路線，本集團推出面向用戶的高效設計驗證雲服務平臺，集中部署集成電路雲端設計服務。

二零二二年上半年，本集團雲服務銷售收益約為2.0百萬美元（截至二零二一年六月三十日止六個月：2.0百萬美元），較去年同期基本持平，佔本集團總收益12.7%。

## 集成電路解決方案

因集團未來發展戰略調整的需要，目前部分項目按原計劃繼續跟進各項指標的研發進度，全力推進各個點工具的市場化進程，個別產品已取得少量訂單。同步加強相應知識產權的儲備以及專項人才的吸收與培養，持續提升團隊管理水平。創新產品開發方面，智能傳感解決方案不斷推陳出新，但受供應鏈影響量產放緩。

As the conflict between Russia and Ukraine escalated, Europe witnessed hiking oil prices, intensifying inflation and rising unemployment rate, which resulted in sluggish consumer spending in most regions of Europe. Meanwhile, demand for traditional set-top boxes and CAMs has been declining since the DVB program market had been eroded by OTT programs. Furthermore, there still existed great pressure on logistics costs and lead time. In view of the aforesaid, the Group will leverage on the cost advantage of platform hardware upgrading and appropriate adjustment of the price for major customers to secure additional orders. In response to the demand for large-screen programs arising from the Qatar World Cup, the Group will focus on 4K/UHD TVs bundled with ECP CAMs for major operator customers, aiming to expand the market share by virtue of this global event; and more efforts will be made to plan for order delivery. IBC exhibition, the most important show for the industry, has been reopened, and the Group will participate in the exhibition with its latest CI Plus 2.0 and HbbTV series products to explore more business opportunities.

## Cloud Services

Based on the deployment for development of the Group's semi-conductor integrated circuits smart technology business, the Group launched an users-oriented verification cloud service platform focused on deployment of cloud design services for integrated circuit.

In the first half of 2022, the Group's sales revenue from cloud services was approximately US\$2.0 million (six months ended 30 June 2021: US\$2.0 million), basically similar to the same period last year, accounting for 12.7% of the Group's total revenue.

## IC Solutions

Subject to the adjustment of the Group's future development strategy, we are continuing to push forward the research and development progress of various indicators according to the original plan for some projects, and making every effort to promote the marketization process of various point tools, and have secured a small number of orders for individual products. Meanwhile, we are strengthening the reserve of corresponding intellectual property rights as well as the recruitment and fostering of specialized talents to continuously improve the management level of our team. In terms of innovative product development, we continued to develop new smart sensing technology solutions, but production volume was slowed down due to the supply chain impact.

二零二二年上半年，本集團集成電路解決方案銷售收益約為6.5百萬美元（截至二零二一年六月三十日止六個月：3.1百萬美元），較二零二一年上半年上升110.6%，佔本集團總收益40.8%。研發經費支出主要包括員工成本及芯片投片費用，約為17.8百萬美元，約佔總收入的112.4%。

未來本集團將持續加大對集成電路解決方案的研發投入及資本佈局，全面推進新營收增長點的市場化進程。

## 財務回顧

### 收益

截至二零二二年六月三十日止六個月，本集團的收益為15.8百萬美元（二零二一年同期：15.5百萬美元）。下表列示按業務分部劃分的收益明細：

		截至六月三十日止六個月 Six Months Ended 30 June				
		二零二二年 2022		二零二一年 2021		變動百分比 Change in %
		百萬美元 US\$ Million	%	百萬美元 US\$ Million	%	
視密卡	CAM	7.4	46.5%	10.4	67.1%	-20.6%
雲服務	Cloud Services	2.0	12.7%	2.0	12.9%	0.1%
集成電路解決方案	IC Solutions	6.5	40.8%	3.1	20.0%	110.6%
		<b>15.8</b>	<b>100%</b>	15.5	100%	2.2%

於回顧期內，本集團收益較二零二一年同期增加2.2%，主要由於集成電路解決方案收益增加。

### 毛利及毛利率

截至二零二二年六月三十日止六個月的毛利為7.1百萬美元，較二零二一年同期下降0.1百萬美元；毛利率為44.9%（二零二一年同期：46.8%），主要由於部分集成電路解決方案業務毛利率較低所致。

In the first half of 2022, the Group's sales revenue from IC solutions was approximately US\$6.5 million (six months ended 30 June 2021: US\$3.1 million), representing an increase of 110.6% compared to the first half of 2021 and accounting for 40.8% of the Group's total revenue, and R&D expenditures, mainly constituted of staff cost and IC tape-out fee, was approximately US\$17.8 million, representing 112.4% of the total revenue.

In the future, the Group will comprehensively promote the marketisation process of new revenue growth points by continuously strengthening the investment in R&D and capital deployment in respect of integrated circuit solutions.

## FINANCIAL REVIEW

### Revenue

For the six months ended 30 June 2022, the Group generated revenue of US\$15.8 million (for the same period in 2021: US\$15.5 million). The following table shows revenue breakdown by business segments:

		截至六月三十日止六個月 Six Months Ended 30 June				
		二零二二年 2022		二零二一年 2021		變動百分比 Change in %
		百萬美元 US\$ Million	%	百萬美元 US\$ Million	%	
視密卡	CAM	7.4	46.5%	10.4	67.1%	-20.6%
雲服務	Cloud Services	2.0	12.7%	2.0	12.9%	0.1%
集成電路解決方案	IC Solutions	6.5	40.8%	3.1	20.0%	110.6%
		<b>15.8</b>	<b>100%</b>	15.5	100%	2.2%

During the review period, the Group's revenue increased by 2.2% compared to the same period in 2021, which was mainly attributable to the increase in IC solution revenue.

### Gross Profit and Gross Profit Margin

Gross profit amounted to US\$7.1 million for the six months ended 30 June 2022, representing a decrease of US\$0.1 million compared to the same period in 2021. Gross profit margin amounted to 44.9% (for the same period of 2021: 46.8%), which was mainly attributable to lower gross profit margins of certain IC solution business.

## 研發開支

研發開支主要包括本集團研發人員的薪金及福利、租金及辦公開支、條件接收認證費用、專業服務費及交通及住宿。於回顧期內，研發開支對比去年同期減少3.0%至19.8百萬美元，主要由於政府項目專項開支減少所致。

## 銷售及分銷開支

銷售及分銷開支主要包括銷售及營銷人員的薪金及福利、營銷、培訓及推廣開支、差旅及招待費及租金及辦公開支。於回顧期內，銷售及分銷開支為0.8百萬美元，較去年同期下降10.3%。主要由於營銷推廣開支減少。

## 一般及行政開支

一般及行政開支主要包括管理層、行政及財務人員的薪金及福利、專業服務費、租金及辦公開支以及差旅及招待費。於回顧期內，一般及行政開支與去年同期對比上升9.2%至5.5百萬美元，主要由於本集團業務擴張，人數上升，行政部門員工成本增加。

## 所得稅抵免

截至二零二二年六月三十日止期間，本集團錄得95.1萬美元的所得稅抵免，這主要包括海外所得稅開支及基於稅項虧損的遞延所得稅。截至二零二一年六月三十日止期間，本集團所得稅抵免淨額為99.3萬美元，這主要包括基於稅項虧損的遞延所得稅和其他暫時性差異。所得稅抵免的減少主要是由於一間香港附屬公司動用過往期間產生之稅項虧損。

## Research and Development Expenses

Research and development expenses mainly include salaries and benefits of the Group's research and development staff, rental and office expenses, CA certification fees, professional service fees and transportation and lodging. During the review period, research and development expenses decreased by 3.0% to US\$19.8 million compared to the same period last year, mainly due to decrease in expenses for government projects.

## Selling and Distribution Expenses

Selling and distribution expenses mainly include salaries and benefits of sales and marketing staff, marketing, training and promotion expenses, travel and entertainment and rental and office expenses. During the review period, selling and distribution expenses amounted to US\$0.8 million, representing a decrease of 10.3% compared to the same period last year, mainly due to decrease in marketing promotion expenses.

## General and Administrative Expenses

General and administrative expenses mainly include salaries and benefits of management, administrative and finance staff, professional service fees, rental and office expenses, and travel and entertainment. During the review period, general and administrative expenses amounted to US\$5.5 million, representing an increase of 9.2% compared to the same period last year, mainly due to an increase in staff costs of the administrative department arising from increased headcount following the expansion of the Group's operation.

## Income Tax Credit

For the period ended 30 June 2022, income tax credit of US\$951 thousand mainly consists of overseas income tax expenses and deferred income tax on tax losses. For the period ended 30 June 2021, the net income tax credit of US\$993 thousand mainly consisted of deferred income tax on tax loss and other temporary differences. The decrease in income tax credit was mainly due to the utilization of tax losses incurred in previous period by a Hong Kong subsidiary.

## 期內虧損

期內虧損為4.7百萬美元，較二零二一年同期增加152.4%，主要由於研發經費支出中，相關政府補助確認的其他收益減少，及分佔使用權益法入帳的投資淨溢利減少。

## 流動資金、財務資源及債務結構

回顧期內，本集團繼續維持良好及穩健的流動資金狀況。於二零二二年六月三十日，本集團之現金及現金等價物合計為34.6百萬美元(二零二一年十二月三十一日：18.8百萬美元)。本集團於二零二二年六月三十日的現金及現金等價物主要分別以人民幣及美元列值。於二零二二年六月三十日，本集團錄得流動資產淨值4.2百萬美元(二零二一年十二月三十一日：12.3百萬美元)及流動比率為108%(二零二一年十二月三十一日：130.6%)。

於二零二二年六月三十日，本集團銀行借款31.2百萬美元(二零二一年十二月三十一日：28.4百萬美元)，但有租賃負債3.0百萬美元(二零二一年十二月三十一日：2.6百萬美元)，且受限制銀行存款為0.4百萬美元(二零二一年十二月三十一日：無)。銀行借款中，31.2百萬美元(二零二一年十二月三十一日：10.4百萬美元)及零美元(二零二一年十二月三十一日：18.0百萬美元)分別按浮動利率及固定利率計息。所有銀行借款均以人民幣計值。除此之外本集團概無任何其他尚未償還債務、銀行融資或任何發行在外或已授權但尚未發行的債券、定期貸款、其他借款或性質上屬於借款的債務、承兌信用、租購承擔、抵押及押記、或然負債或尚未解除的擔保。除上述銀行借款外，於二零二二年六月三十日，本集團在中國內地持有未動用的銀行融資人民幣196百萬元(相等於29.2百萬美元)(二零二一年十二月三十一日：人民幣204.0百萬元(相等於32.0百萬美元))。於二零二二年六月三十日，本集團資產負債比率(按銀行借款總額除以權益總額計算為24.4%(二零二一年十二月三十一日：20.5%)。

## Loss for the Period

The loss for the period amounted to US\$4.7 million, representing an increase of 152.4% compared to the same period in 2021, mainly due to a decrease in other income in respect of the government grants associated with the R&D expenditure and a decrease in share of net profit from investments accounted for using the equity method.

## Liquidity, Financial Resources and Debt Structure

During the review period, the Group continued to maintain a healthy and solid liquidity position. As at 30 June 2022, total cash and cash equivalents of the Group amounted to US\$34.6 million (as at 31 December 2021: US\$18.8 million). As at 30 June 2022, the cash and cash equivalents of the Group were mainly denominated in RMB and US dollars. The Group recorded net current assets amounting to US\$4.2 million (as at 31 December 2021: US\$12.3 million) and its current ratio was 108% as at 30 June 2022 (as at 31 December 2021: 130.6%).

As at 30 June 2022, the Group's bank borrowings were US\$31.2 million (as at 31 December 2021: US\$28.4 million), and lease liabilities were US\$3.0 million (as at 31 December 2021: US\$2.6 million). Restricted bank deposit were US\$0.4 million (as at 31 December 2021: Nil). Bank borrowing of US\$31.2 million (31 December 2021: US\$10.4 million) and US\$Nil (31 December 2021: US\$18.0 million) carried variable interest rate and fixed interest rate respectively. All bank borrowings were dominated in Renminbi. In addition, the Group did not have any other outstanding indebtedness, banking facilities or any outstanding or authorised but unissued debt securities, term loans, other borrowings or indebtedness in the nature of borrowing, acceptance credits, hire purchase commitments, mortgages and charges, contingent liabilities or guarantees outstanding. Apart from the bank borrowings mentioned above, the Group holds undrawn banking facilities of RMB196 million (equivalent to US\$29.2 million) (as at 31 December 2021: RMB204.0 million (equivalent to US\$32.0 million)) in Mainland China as at 30 June 2022. The Group's gearing ratio, as calculated by dividing total bank borrowings by total equity, was 24.4% as at 30 June 2022 (as at 31 December 2021: 20.5%).

## 資本承擔

於二零二二年六月三十日，本集團已訂約但未撥備之資本承擔為5.3百萬美元（二零二一年十二月三十一日：6.5百萬美元），並無已授權但未訂約之資本承擔（二零二一年十二月三十一日：無）。

## 重大投資、重要收購、出售附屬公司及聯營公司

於二零二二年六月三十日，本集團共於六間（二零二一年十二月三十一日：六間）非上市公司擁有股本證券投資，且於公平值合共約為26.5百萬美元（二零二一年十二月三十一日：25.0百萬美元）的非上市基金擁有權益。

由於二零二二年六月三十日之重大投資的規模超過上市規則附錄十六第32(4A)段所述的5%限額，故於下文披露此項重大投資的詳情。

於二零二零年十一月十九日，本集團以總代價人民幣5,000,001元（相等於752,831美元）收購於中國註冊成立的芯行紀科技有限公司（「芯行紀」）的10%股權。芯行紀主要提供芯片設計服務，目前處於早期開發階段。截至二零二一年十二月三十一日止年度，芯行紀與中國若干獨立企業投資者訂立注資協議，該等投資者同意購買芯行紀的額外股份，本集團於芯行紀的股權由10%攤薄至約4.7%。於二零二一年十二月三十一日，本集團持有的芯行紀股權的公平值約為14,589,000美元，佔本集團於二零二一年十二月三十一日總資產的6.3%。公平值收益約13,812,000美元已於本集團截至二零二一年十二月三十一日止年度的綜合收益表確認。截至二零二二年六月三十日止六個月，芯行紀進一步與中國若干獨立企業投資者訂立注資協議，該等投資者同意購買芯行紀的額外股份，本集團於芯行紀的股權由4.7%進一步攤薄至約4.2%。於二零二二年六月三十日，本集團持有的芯行紀股權的公平值約為16,098,000美元，佔本集團於二零二二年六月三十日總資產的7.1%。公平值收益約2,356,000美元已於本集團截至二零二二年六月三十日止六個月的綜合收益表中確認。芯行紀自成立以來並無分派股息。該項投資並

## Capital Commitments

As at 30 June 2022, the Group has capital commitments amounted to US\$5.3 million (as at 31 December 2021: US\$6.5 million) contracted, but not provided for, and did not have any authorised but not contracted for capital commitments (as at 31 December 2021: nil).

## Significant Investment, Material Acquisition and Disposal of Subsidiaries and Associated Companies

As at 30 June 2022, the Group had equity securities investments in a total of six (31 December 2021: six) unlisted companies and had interest in an unlisted fund with an aggregate fair value of approximately US\$26.5 million (31 December 2021: US\$25.0 million).

Details of a significant investment as at 30 June 2022 are disclosed below as the size of this investment exceeded the 5% threshold under paragraph 32(4A) of Appendix 16 to the Listing Rules.

On 19 November 2020, the Group acquired 10% equity interest of X-Times Design Automation Co., LTD (“X-Times”), a company incorporated in the PRC, at a total consideration of RMB5,000,001 (equivalent to US\$752,831). X-Times is mainly engaged in the provision of IC design services which is currently in the early development stage. During the year ended 31 December 2021, X-Times entered into capital injection agreement with certain independent corporate investors from the PRC who agreed to purchase additional share of X-Times, the equity interest of the Group in X-Times was diluted from 10% to approximately 4.7%. As at 31 December 2021, the fair value of the equity interest in X-Times held by the Group was approximately US\$14,589,000, representing 6.3% of the Group’s total assets as at 31 December 2021. Fair value gain of approximately US\$13,812,000 was recognised in the consolidated income statement of the Group for the year ended 31 December 2021. During the six months ended 30 June 2022, X-Times further entered into capital injection agreement with certain independent corporate investors from the PRC who agreed to purchase additional share of X-Times, the equity interest of the Group in X-Times was further diluted from 4.7% to approximately 4.2%. As at 30 June 2022, the fair value of the equity interest in X-Times held by the Group was approximately US\$16,098,000, representing 7.1% of the Group’s total assets as at 30 June 2022. Fair value gain of approximately US\$2,356,000 was recognised in the consolidated income statement of the Group for the six months ended 30 June 2022. No dividend has been distributed

非交易性金融資產。本集團認為此乃擴大本集團集成電路解決方案業務分部之戰略投資。本集團將定期審閱其投資策略。

除本公告所披露者外，本集團於二零二二年六月三十日並無持有其他重大投資。

### 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債。

### 貨幣風險及管理

本集團主要於歐洲(美元計值交易)及中國(人民幣計值交易)進行銷售。本集團的視密卡銷售主要以美元計值，而集成電路智能技術銷售主要以美元及人民幣計值。本集團生產成本主要以人民幣計值。

於回顧期內，本集團並無訂立任何外匯遠期合約或使用任何衍生工具合約來對沖貨幣風險。本集團密切監視外匯匯率變化以管理貨幣風險並會在必要時考慮對沖重大外匯風險。

by X-Times since establishment. The investment is not financial assets held for trading. The Group considers this as a strategic investment which broaden the Group's IC solution business segment. The Group will review its investment strategy regularly.

Save for those disclosed in this announcement, there were no other significant investments held by the Group as at 30 June 2022.

### Contingent Liabilities

As at 30 June 2022, the Group did not have any significant contingent liabilities.

### Currency Risk and Management

The Group's sales are primarily made in Europe (in US dollar-denominated transactions) and the PRC (in RMB-denominated transactions). The Group's CAM sales are predominantly denominated in US dollars, while sales of IC smart technology are predominantly denominated in US dollars and RMB. The Group's costs of production are predominantly denominated in RMB.

During the review period, the Group did not enter into any foreign currency forward contracts or use any derivative contracts to hedge against its currency exposure. The Group manages its currency risk by closely monitoring the movement of foreign currency rates and may consider hedging significant foreign currency exposure should the need arise.

## 僱員及薪酬政策

於二零二二年六月三十日，本集團聘用416名僱員（二零二一年十二月三十一日：392名僱員），其中399名駐於中國內地、13名駐於香港及4名駐於德國。本集團的員工成本（包括薪酬、花紅、社會保障、公積金及股份激勵計劃）總額為15.2百萬美元，佔本集團總收益95.9%。

本集團與所有全職僱員均訂立僱傭協議。若干高級管理層及主要研發人員已與本集團簽訂保密協議及不競爭協議。各高級行政人員已同意於僱傭協議生效期間及之後的一段時間內對本公司的任何保密資料、商業秘密或專業知識或本集團收到的任何第三方的機密資料絕對保密，且除職務上需要外，彼等不會對該等保密資料加以利用。此外，各高級行政人員已同意於受僱期結束後兩年內受不競爭限制的約束。

本集團的成功依賴其吸引、挽留及激勵合資格人員的能力。本集團亦致力培訓及發展我們的僱員。本集團利用研發中心、研究實驗室及項目管理團隊，確保每名僱員通過接受從技術、解決方案及服務，直至客戶、市場及行業等方面課題上進行的持續培訓來維持現時的技能，本集團為所有新僱員提供入職培訓，以及在職培訓以持續提升僱員的技術、專業及管理能力。

## Employees and Remuneration Policy

As at 30 June 2022, the Group employed 416 employees (as at 31 December 2021: 392 employees), of whom 399 were based in Mainland China, 13 in Hong Kong and 4 in Germany. The Group's staff costs (including salaries, bonus, social insurance, provident funds and share incentive plan) amounted to US\$15.2 million in aggregate, representing 95.9% of the total revenue of the Group.

The Group has entered into employment agreements with all of its full-time employees. Certain senior management and key research and development personnel have signed confidentiality agreements and non-competition agreements with the Group. Each senior executive officer has agreed to hold, both during and after the effective period of his or her employment agreement, in strict confidence and not to use, except as required in the performance of his or her employment duties, any confidential information, trade secrets or know-how of the Group or the confidential information of any third party received by the Group. Additionally, each senior executive officer has agreed to be bound by non-competition restrictions for a period of two years following the expiry of his or her term of employment.

The Group's success depends on its ability to attract, retain and motivate qualified personnel. The Group is also dedicated to the training and development of employees. Towards that end, the Group leverages on the resources of its research and development centre, research laboratories and project management team to ensure that each employee maintains his or her current skill-set through continuous training on topics ranging from technologies, solutions and services to clients, markets and the industry. The Group provides introductory training and orientation for all new employees, as well as on-the-job training to continuously improve employees' technical, professional and management skills.

## 展望

為充分應對今年以來地緣衝突造成的芯片供應鏈混亂局面，各國努力推進集成電路產業國策的踐行，美歐日相繼出台的芯片法案均進入了新階段。作為芯片製造核心的台積電亦啟動全球佈局以曲線自救。而中國則加快了各地建設新芯片工廠的步伐，全力提升產能。集團在業務發展戰略調整的過程中不斷探索，力求在新業務增長點上有所突破。

視密卡業務方面，進一步落實不同區域新產品的階段性成果。歐洲市場現階段已有八個運營商產品在進行中；而目前已收到的日韓及歐洲主流電視機廠家的最新集成機型顯示，CI Plus 2.0 CAM兼容性良好；新興市場中，印度及土耳其的機頂盒、電視機及方案供應商希望借助CI Plus 2.0 Bridge統一其硬件平臺，具體合作模式已提上議程，有望在年內實現批量出貨。國內的運營商直播電視方案推廣卓有成效，目前已在某省屬國有大型傳媒企業及某知名有線網絡公司部署，預計下半年將達成銷售。

雲服務業務方面，本集團仍密切跟進已有項目訂單的執行情況，確保配套的售前售後管理協定的高效履行，為雲平台核心設備的安全維護及技術支持提供穩定而優質的服務。

集成電路解決方案業務方面，本集團將繼續加強項目管理，密切跟進驗收進度，加大市場推廣力度。同時深化團隊建設，完善人才培養體系，健全激勵機制，為集團多樣化發展提供充足的儲備力量。在疫情衝擊的大勢下，保持市場敏感性，調動行業與高校資源，發揮粵港澳大灣區的地域優勢，積極探索新產品新業務，不斷提高技術創新水平。

## OUTLOOK

To fully address the chaotic situation of the chip supply chain caused by the geopolitical conflict this year, countries have made efforts to promote the implementation of their national policies on the integrated circuit industry, and new progress has been made by the chip bills launched by the U.S., Europe and Japan in tandem. TSMC, as the core chipmaker, has also initiated a global deployment to find solutions for loss cut. In China, the construction of new chip plants has been accelerated to ramp up production capacity. During the adjustment to its business development strategy, the Group has been exploring new business growth points and striving for breakthroughs.

For the CAM business, the Group further secured the phased progress of new products in different regions. Eight products for operators in Europe are under way at this stage; the latest integrated models received from mainstream TV manufacturers in Japan, Korea and Europe have proven the good compatibility of CI Plus 2.0 CAM; and in emerging markets, set-top box, TV and solution providers in India and Turkey hoped to integrate their hardware platforms using CI Plus 2.0 Bridge. The specific cooperation model is already on the agenda and bulk shipment can be expected within the year. The live TV solution for domestic operators has been successfully promoted and deployed in a large state-owned provincial media enterprise and a well-known cable network company, with sales expected in the second half of the year.

For the cloud services business, the Group will continue to closely follow up on the execution of the existing project orders and ensure the efficient implementation of the supporting pre-sales and post-sales management agreements, so as to provide stable and quality services for the security maintenance and technical support of the core equipment of the cloud platform.

For the IC solutions business, the Group will continue to strengthen project management, closely follow up the progress of project acceptance and expand marketing efforts. At the same time, we will strengthen team building, improve talent cultivation system and enhance incentive mechanism to provide sufficient human resources reserve for the Group's diversified development. Under the impact of the pandemic, the Group will maintain market sensitivity, capitalize on resources from the industry and universities, leverage on the geographical advantage of the Guangdong-Hong Kong-Macao Greater Bay Area, actively explore new products and new businesses, and continuously level up technological innovation.

面對全球芯片供應短缺帶來的價格戰等諸多挑戰，本集團未來將優化業務結構，提高管理效能，結合自身發展調整戰略；圍繞芯片設計開拓思路，充分調研，加速產品開發，挖掘更多應用場景下的新機遇。投資佈局上持續關注芯片設計前沿領域，積極探討協同增效下多元化的合作模式。在行業格局橫向整合的趨勢中，尋求兼容並包的可持續發展路線，從而全面提升集團綜合實力，為股東創造更大價值。

## 回顧期結束後重大事項

於回顧期後直至本公告日期，並無發生重大事項。

## 中期股息

董事會不建議就截至二零二二年六月三十日止六個月派發任何中期股息（截至二零二一年六月三十日止六個月：零）。

## 購買、出售或贖回本公司上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

## 公眾持股量

根據公開予本公司查閱的資料並就董事會所知，截至本公告日期，本公司維持上市規則所訂明不少於25%的公眾持股量。

## 遵守企業管治守則

自本公司股份於二零一六年三月三十日上市起，本公司已採納上市規則附錄十四所載的企業管治守則及企業管治報告（「企業管治守則」），作為其本身的企業管治守則。於截至二零二二年六月三十日止六個月，本公司一直遵守企業管治守則所載的守則條文，惟守則條文第A.2.1條除外。

In the face of price wars and other challenges brought about by the global shortage of chip supply, the Group will optimize its business structure, improve management efficiency, and adjust its strategy based on its own development; focusing on chip design, we will develop new ideas, conduct thorough survey, accelerate product development, and explore new opportunities in more application scenarios. In terms of investment deployment, we will continuously pay attention to the cutting-edge areas of chip design and actively explore diversified cooperation models under which synergy and efficiency can be achieved. Under the horizontal integration trend of the industry, we will seek an inclusive and sustainable development path, so as to enhance the Group's comprehensive strength and create greater value for our shareholders.

## SIGNIFICANT EVENTS AFTER THE END OF THE REVIEW PERIOD

There has been no significant events occurring after the end of the review period up to the date of this announcement.

## INTERIM DIVIDEND

The Board does not recommend any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

## PUBLIC FLOAT

Based on information that was publicly available to the Company and to the best knowledge of the Board, as at the date of this announcement, the Company maintained the prescribed public float of no less than 25% under the Listing Rules.

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code and Corporate Governance Report (the "CG Code") contained in Appendix 14 to the Listing Rules as its own code of corporate governance since the listing of the Company's shares on 30 March 2016. The Company has complied with the code provisions of the CG Code set out therein except for the code provision A.2.1 of the CG Code throughout the six months ended 30 June 2022.

根據企業管治守則條文第A.2.1條，其規定主席及行政總裁的角色應予區分，且不應由同一人士出任。由於本公司主席與首席執行官的職責均由黃學良先生履行，本公司因而偏離企業管治守則條文第A.2.1條。董事會相信，基於黃學良先生於業內的豐富經驗、個人履歷及其對本集團及本集團過往發展所擔當的關鍵角色，由其出任主席兼首席執行官實屬必要。董事會相信，一人身兼兩職的安排能提供強勢及貫徹的領導，並有助本集團進行更有效的規劃及管理。由於所有主要決策將於諮詢董事會成員後作出，且董事會有三名獨立非執行董事提供獨立意見，故董事會認為，目前有充足保障措施，確保董事會內有足夠的權力制衡。董事會亦將繼續檢討及監察本公司的常規，以遵守企業管治守則及讓本公司維持高水準的企業管治常規。

## 遵守上市公司董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載標準守則為董事進行本公司證券交易的行為守則。向全體董事作出具體查詢後，本公司確認全體董事於截至二零二二年六月三十日止六個月一直遵守標準守則所規定的標準。

## 審閱中期業績

截至二零二二年六月三十日止六個月的未經審計簡明綜合中期財務資料未經本公司外聘核數師審閱。

審核委員會已審閱本集團截至二零二二年六月三十日止六個月的未經審計簡明綜合中期財務資料。

Pursuant to CG Code provision A.2.1, the role(s) of chairman and chief executive should be separated and should not be performed by the same individual. As the duties of chairman and chief executive of the Company are performed by Mr. Huang Xueliang, the Company has deviated from the CG Code provision A.2.1. The Board believes that it is necessary to vest both of the roles of chairman and chief executive in Mr. Huang Xueliang due to Mr. Huang Xueliang's extensive experience in the industry, personal resume and Mr. Huang Xueliang's critical role in the Group and the past development of the Group. The Board believes the dual role arrangement provides strong and consistent leadership and is critical for efficient planning and management of the Group. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors in the Board offering independent perspectives, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board will also continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

## COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct in respect of transactions in securities of the Company by the Directors. Having made specific enquiries with all the Directors, the Company confirms that all the Directors have complied with the required standards as set out in the Model Code during the six months ended 30 June 2022.

## REVIEW OF INTERIM RESULTS

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2022 has not been reviewed by the Company's external auditor.

The Audit Committee has reviewed the Group's unaudited condensed consolidated interim financial information for the six months ended 30 June 2022.

## 刊發中期業績及中期報告

本公司的中期報告將於適當時候寄發予本公司股東，並將會登載於香港交易及結算所有限公司網站(www.hkexnews.hk)及本公司網站(www.smit.com.cn)，以供閱覽。

承董事會命  
國微控股有限公司  
主席  
黃學良

香港，二零二二年八月十九日

於本公告日期，執行董事為黃學良先生(主席兼首席執行官)、帥紅宇先生及龍文駿先生；非執行董事為關重遠先生及蔡靖先生；及獨立非執行董事為張俊傑先生、胡家棟先生及金玉豐先生。

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim report of the Company will be dispatched to the shareholders of the Company and published on the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk) and the Company's website (www.smit.com.cn) for review in due course.

By order of the Board  
**SMIT Holdings Limited**  
**Huang Xueliang**  
Chairman

Hong Kong, 19 August 2022

As at the date of this announcement, the executive Directors are Mr. Huang Xueliang (chairman and chief executive officer), Mr. Shuai Hongyu and Mr. Loong, Manfred Man-tsun; the non-executive Directors are Mr. Kwan, Allan Chung-yuen and Mr. Cai Jing; and the independent non-executive Directors are Mr. Zhang Junjie, Mr. Woo Kar Tung, Raymond and Mr. Jin Yufeng.