



# PAX Global Technology Limited

## 百富環球科技有限公司\*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立的有限公司)

Stock Code 股份代號 : 00327



Interim Report  
中期報告  
2023

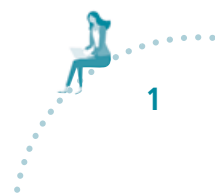
\* For Identification Purpose Only 僅供識別

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# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors

NIE Guoming (*Chairman*)  
LU Jie (*Chief Executive Officer*)  
LI Wenjin

### Independent Non-Executive Directors

YIP Wai Ming  
WU Min  
MAN Kwok Kuen, Charles  
FOK Wai Shun, Wilson (appointed on 19 May 2023)

## JOINT COMPANY SECRETARIES

CHEUNG Shi Yeung  
CHAN Yiu Kwong

## AUTHORISED REPRESENTATIVES

LI Wenjin  
CHEUNG Shi Yeung  
CHAN Yiu Kwong (*alternate*)

## BERMUDA RESIDENT REPRESENTATIVE

Conyers Corporate Services (Bermuda) Limited

## AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*

## LEGAL ADVISERS

### As to Hong Kong Law

Reed Smith Richards Butler LLP

### As to Bermuda Law

Conyers Dill & Pearman

## 董事會

### 執行董事

聶國明 (*主席*)  
盧杰 (*行政總裁*)  
李文晉

### 獨立非執行董事

葉偉明  
吳敏  
文國權  
霍偉舜 (於二零二三年五月十九日委任)

## 聯席公司秘書

張仕揚  
陳耀光

## 授權代表

李文晉  
張仕揚  
陳耀光 (*替任*)

## 百慕達註冊處代表

Conyers Corporate Services (Bermuda) Limited

## 核數師

羅兵咸永道會計師事務所  
*執業會計師*  
*註冊公眾利益實體核數師*

## 法律顧問

### 香港法律

禮德齊伯禮律師行有限法律責任合夥

### 百慕達法律

康德明律師事務所



# Corporate Information

## 公司資料



### PRINCIPAL BANKERS

Bank of Singapore Limited  
Hang Seng Bank Limited  
Industrial and Commercial Bank of China (Asia) Limited  
The Hongkong and Shanghai Banking Corporation Limited

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2504, 25th Floor  
Sun Hung Kai Centre  
30 Harbour Road  
Wanchai  
Hong Kong

### SHARE REGISTRAR IN BERMUDA

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### COMPANY'S WEBSITE

[www.paxglobal.com.hk](http://www.paxglobal.com.hk)

### STOCK CODE

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### 主要往來銀行

新加坡銀行有限公司  
恒生銀行有限公司  
中國工商銀行(亞洲)有限公司  
香港上海滙豐銀行有限公司

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 香港主要營業地點

香港  
灣仔  
港灣道30號  
新鴻基中心  
25樓2504室

### 百慕達股份過戶登記處

Conyers Corporate Services (Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 股份過戶登記處香港分處

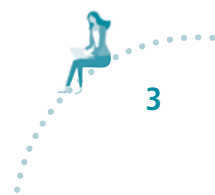
卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 公司網站

[www.paxglobal.com.hk](http://www.paxglobal.com.hk)

### 股份代號

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# Management Discussion and Analysis

## 管理層之討論與分析

### FINANCIAL HIGHLIGHTS

### 財務概要

		Six months ended 30 June 截至六月三十日止六個月		
(in HK\$'000)	(千港元)	2023 二零二三年	2022 二零二二年	+ / (-)
Revenue	收入	3,568,564	4,182,493	-14.7%
Gross profit	毛利	1,570,917	1,671,286	-6.0%
Operating profit	經營溢利	689,565	781,096	-11.7%
Profit before income tax	除所得稅前溢利	689,673	780,211	-11.6%
Profit for the period	期內溢利	659,614	703,786	-6.3%
Profit attributable to the owners of the Company	本公司擁有人應佔溢利	650,643	699,770	-7.0%
Research and development costs (included in administrative expenses)	研發成本 (包括在行政費用內)	(306,873)	(266,985)	+14.9%

		As at 30 June 2023 於 二零二三年 六月三十日	As at 31 December 2022 於 二零二二年 十二月三十一日	+ / (-)
(in HK\$'000)	(千港元)			
Total current assets	流動資產總額	7,585,309	8,173,014	-7.2%
Total assets	資產總額	8,958,231	9,490,329	-5.6%
Net current assets	流動資產淨值	5,950,446	5,663,508	+5.1%
Total equity	權益總額	7,245,807	6,905,850	+4.9%



# Management Discussion and Analysis

## 管理層之討論與分析



		Six months ended 30 June 截至六月三十日止六個月		
		2023	2022	
Per Share (in HK\$)	每股 (港元)	二零二三年	二零二二年	+ / (-)
Earnings per share	每股盈利			
– Basic	– 基本	<b>0.603</b>	0.646	-6.7%
– Diluted	– 攤薄	<b>0.589</b>	0.631	-6.7%
Interim dividend per ordinary share	每股普通股中期股息	<b>0.21</b>	0.17	+23.5%

		2023	2022
		二零二三年	二零二二年
<b>Financial ratios</b>	<b>財務比率</b>		
Gross profit margin	毛利率	<b>44.0%</b>	40.0%
Operating profit margin	經營溢利率	<b>19.3%</b>	18.7%
Net profit margin	淨利潤率	<b>18.5%</b>	16.8%
Current ratio (times)	流動比率 (倍)	<b>4.6</b>	3.3

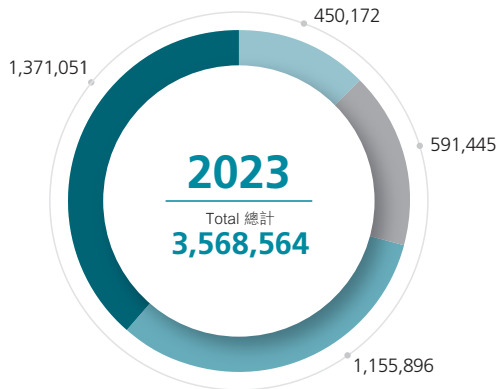
# Management Discussion and Analysis

## 管理層之討論與分析

### Revenue

#### i) Sales by Geographical Region

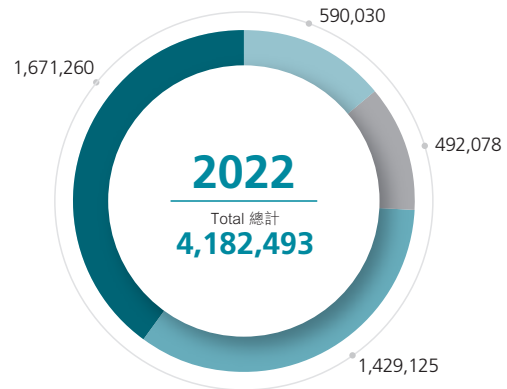
For the six months ended 30 June



### 收入

#### i) 按地區銷售額

截至六月三十日止六個月



● LACIS ● EMEA ● USCA ● APAC

#### Six months ended 30 June 截至六月三十日止六個月

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	+ / (-)
Latin America and the Commonwealth of Independent States ("LACIS")	1,371,051	1,671,260	-18.0%
Europe, the Middle East and Africa ("EMEA")	1,155,896	1,429,125	-19.1%
United States of America and Canada ("USCA")	591,445	492,078	+20.2%
Asia Pacific Region ("APAC")	450,172	590,030	-23.7%
<b>Total</b>	<b>3,568,564</b>	<b>4,182,493</b>	<b>-14.7%</b>

Revenue decreased by 14.7% to HK\$3,568.6 million for the six months ended 30 June 2023 from HK\$4,182.5 million for the six months ended 30 June 2022. The USCA region recorded growth, mainly driven by the surging market demand for our Android smart payment terminals, resulting in increased sales. On the other hand, the decline in revenue generated from the LACIS, EMEA, and APAC regions was due to the drop in purchase orders during the current period, which is mainly attributed to the slowdown in the economic growth in these regions.

收入由截至二零二二年六月三十日止六個月的4,182.5百萬港元減少14.7%至截至二零二三年六月三十日止六個月的3,568.6百萬港元。USCA地區錄得增長，其增長主要由於市場對我們的安卓智能支付終端需求激增，帶動銷售額增長。另一方面，來自LACIS、EMEA及APAC地區的收入有所下降是由於本期內的採購訂單下跌；這主要歸因於該等地區的經濟增長有所放緩。



# Management Discussion and Analysis

## 管理層之討論與分析



### ii) Sales by Product Category

### ii) 按產品分類銷售額

		Six months ended 30 June 截至六月三十日止六個月		
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	+ / (-)
Sales of E-payment Terminals products	銷售電子支付終端產品	<b>3,444,446</b>	4,090,955	-15.8%
Provision of services	提供服務	<b>124,118</b>	91,538	+35.6%
Total	總額	<b>3,568,564</b>	4,182,493	-14.7%

#### Sales of E-payment Terminals products

E-payment Terminals products include Android smart E-payment solutions, unattended solutions, Android smart PayPhone and PayTablet solutions, classic E-payment solutions and other products.

Revenue from the sales of E-payment Terminals products decreased by 15.8% to HK\$3,444.4 million for the six months ended 30 June 2023 from HK\$4,091.0 million for the six months ended 30 June 2022. The decrease was mainly due to the drop in purchase orders in certain regions during the current period.

#### Provision of services

Services income mainly consists of income generated from the provision of maintenance and installation services and the payment solution services, e.g. SaaS (Software as a Service) solutions.

Revenue from provision of services increased by 35.6% to HK\$124.1 million for the six months ended 30 June 2023 from HK\$91.5 million for the six months ended 30 June 2022. The increase in revenue from provision of services was mainly due to the growth in revenue generated from the SaaS solutions and maintenance and installation services.

#### 銷售電子支付終端產品

電子支付終端產品包括安卓智能電子支付解決方案、自助服務解決方案、安卓智能手機及平板支付解決方案、傳統電子支付解決方案及其他產品。

銷售電子支付終端產品的收入由截至二零二二年六月三十日止六個月的4,091.0百萬港元減少15.8%至截至二零二三年六月三十日止六個月的3,444.4百萬港元。收入減少主要由於個別地區於本期內的採購訂單下跌。

#### 提供服務

服務收入主要包括提供維護及安裝服務及支付解決方案服務(例如：SaaS(軟件即服務)解決方案)所產生的收入。

提供服務收入由截至二零二二年六月三十日止六個月的91.5百萬港元上升35.6%至截至二零二三年六月三十日止六個月的124.1百萬港元。提供服務所產生的收入增長主要由於來自SaaS解決方案及維護及安裝服務的收入增加。







# Management Discussion and Analysis

## 管理層之討論與分析

### Gross Profit Margin

Gross profit margin for the six months ended 30 June 2023 was 44.0%, representing an increase of 400 basis points as compared to 40.0% for the six months ended 30 June 2022. The increase was mainly driven by the decrease in costs as a result of the depreciation of Renminbi (“RMB”) and the change in sales mix.

### Other Income

Other income comprises primarily interest income, government subsidies and value-added tax refunds. It increased by 15.0% to HK\$36.1 million for the six months ended 30 June 2023 from HK\$31.4 million for the six months ended 30 June 2022, mainly due to the increase in government subsidies.

### Selling Expenses

Selling expenses decreased by 7.1% to HK\$354.4 million for the six months ended 30 June 2023 from HK\$381.4 million for the six months ended 30 June 2022. The decrease was mainly driven by the decrease in sales commission and transportation costs arising from the distribution of goods.

### Administrative Expenses

Administrative expenses increased by 7.3% to HK\$581.0 million for the six months ended 30 June 2023 from HK\$541.3 million for the six months ended 30 June 2022. The increase was mainly due to the increase in research and development (“R&D”) costs and employee benefit expenses.

### Net Reversal of Impairment Losses on Financial Assets

The Group recognised net reversal of impairment losses on financial assets of HK\$20.0 million and HK\$2.4 million during the six months ended 30 June 2023 and 2022 respectively. The amount recognised consisted of the expected credit losses assessed on both individual and collective basis.

### Profit for the Period and Profit Attributable to the Owners of the Company

As a result of the foregoing, profit for the period was HK\$659.6 million, representing a decrease of 6.3% compared to HK\$703.8 million for the six months ended 30 June 2022. Profit for the period attributable to the owners of the Company decreased by 7.0% to HK\$650.6 million for the six months ended 30 June 2023 from HK\$699.8 million for the six months ended 30 June 2022.

### 毛利率

截至二零二三年六月三十日止六個月的毛利率為44.0%，較截至二零二二年六月三十日止六個月40.0%上升400基點。上升主要由於人民幣貶值所致的成本下降及銷售組合的變化。

### 其他收入

其他收入主要包括利息收入、政府補貼及增值稅退稅。其由截至二零二二年六月三十日止六個月的31.4百萬港元上升15.0%至截至二零二三年六月三十日止六個月的36.1百萬港元，主要由於政府補貼增加。

### 銷售開支

銷售開支由截至二零二二年六月三十日止六個月的381.4百萬港元下降7.1%至截至二零二三年六月三十日止六個月的354.4百萬港元。其減幅主要來自銷售佣金及配送貨物所產生的運輸費用的下降。

### 行政費用

行政費用由截至二零二二年六月三十日止六個月的541.3百萬港元增加7.3%至截至二零二三年六月三十日止六個月的581.0百萬港元。其增加主要由於研發成本及僱員福利開支上升。

### 金融資產之減值虧損撥回淨額

本集團於截至二零二三年及二零二二年六月三十日止六個月分別確認金融資產之減值虧損撥回淨額20.0百萬港元及2.4百萬港元。所確認之金額包括以個別及共同基準計量之預期信貸虧損。

### 期內溢利及本公司擁有人應佔溢利

由於以上所述，期內溢利為659.6百萬港元，較截至二零二二年六月三十日止六個月的703.8百萬港元下降6.3%。本公司擁有人應佔期內溢利由截至二零二二年六月三十日止六個月的699.8百萬港元下降7.0%至截至二零二三年六月三十日止六個月的650.6百萬港元。



# Management Discussion and Analysis

## 管理層之討論與分析



### Other Events

#### Adoption of Diversification Shareholding Plan of a Subsidiary

On 23 June 2023, the Board resolved to adopt and implement the diversification shareholding plan (“Plan”) to, inter alia, diversify the shareholding structure of Shenzhen Zolon Technology Co., Ltd (深圳市兆瓏科技有限公司) (“Zolon Shenzhen”) (an indirect wholly-owned subsidiary of the Company as at 23 June 2023), broaden the sources of funding to further develop the business of Zolon Shenzhen, and to ultimately promote Zolon Shenzhen’s goals and maximise the interests of Zolon Shenzhen and its shareholders as a whole.

Pursuant to the Plan, a series of agreements (collectively the “Agreements”) was entered into between the participants, the relevant shareholding platforms (“Shareholding Platforms”) and/or Zolon Shenzhen. Certain participants who are connected persons of the Company (the “Connected Participants”) would, through (a) the subscription of shares of or making capital contribution to relevant Shareholding Platforms and (b) the subsequent capital contribution by the Shareholding Platforms to Zolon Shenzhen (collectively, “Transactions”), hold indirect equity interests of Zolon Shenzhen and be entitled to the corresponding economic benefits. Upon completion of the Transactions, Zolon Shenzhen would be owned as to approximately 32% by the Shareholding Platforms in aggregate and approximately 68% by the Company, and would remain as a subsidiary of the Company.

As the Transactions contemplated under the Agreements were transactions with relevant parties that conferred benefits on the Connected Participants through their interests in the Shareholding Platforms, the entering into of the Agreements constituted connected transactions of the Company under Chapter 14A of the Listing Rules. Further details are set out in the Company’s announcement dated 23 June 2023.

### 其他事項

#### 採納一間附屬公司的多元化持股計劃

於二零二三年六月二十三日，董事會決議採納並實施多元化持股計劃（「計劃」），以（其中包括）多元化深圳市兆瓏科技有限公司（「兆瓏深圳」，於二零二三年六月二十三日為本公司的一間間接全資附屬公司）的股權結構、擴闊資金來源以進一步發展兆瓏深圳的業務，以最終促進實現兆瓏深圳的目標並使兆瓏深圳及其股東的整體利益最大化。

根據計劃，參與者、相關持股平台（「持股平台」）及／或兆瓏深圳訂立一系列協議（統稱「該等協議」）。若干參與者為本公司的關連人士（「關連參與者」），將透過(a)認購相關持股平台的股份或向其出資及(b)持股平台其後向兆瓏深圳出資（統稱「交易」），間接持有兆瓏深圳的股權，並享有相應經濟利益。於交易完成後，兆瓏深圳將由持股平台合共擁有約32%股權，由本公司擁有約68%股權，並將繼續為本公司的附屬公司。

由於該等協議項下擬進行的交易乃與相關訂約方進行的交易且透過關連人士於持股平台的權益授予彼等利益，根據上市規則第十四A章，訂立該等協議構成本公司的關連交易。進一步詳情載於本公司日期為二零二三年六月二十三日的公告。





# Management Discussion and Analysis

## 管理層之討論與分析

### Liquidation of Shanghai Kashuo

Reference is made to the announcement of the Company dated 16 November 2017 and the relevant disclosures in the Company's 2017 and 2022 annual reports concerning Shanghai New Kashuo Information Technology Company Limited ("Shanghai Kashuo") and its subsidiaries.

In July 2018, a court of competent jurisdiction in Shanghai rendered a civil ruling in acceptance of Shanghai Kashuo's application for bankruptcy liquidation in accordance with the Enterprise Bankruptcy Law of the People's Republic of China. Upon the completion of the liquidation process in July 2023, the Group is expected to record a net gain of approximately HK\$14 million, resulting from the reversal of its net liabilities amounting to approximately HK\$51 million and the derecognition of non-controlling interest and exchange reserve amounting to approximately HK\$37 million.

### Business Overview and Industry Trends

#### PAX maintained stable profit margin amidst macroeconomic headwinds

According to the World Economic Outlook report released by the International Monetary Fund (IMF) in July 2023, global economic growth is projected to drop from 3.5% in 2022 to 3.0% in 2023. During the period, slowing global economic growth and high interest rates have resulted in more conservative terminal deployment plans among customers.

With an unwavering dedication to the payment terminal sector for over two decades, PAX has built extensive expertise, capital prowess and a widespread international customer base. Even amidst challenging macroeconomic fluctuations, the Group has demonstrated remarkable risks resilience and adaptability to volatile environment. During the first half of 2023, the Group's revenue recorded HK\$3,568.6 million, both gross profit margin and net profit margin increased to 44.0% and 18.5% respectively.

### 上海卡說清盤

謹此提述本公司於二零一七年十一月十六日之公佈及本公司二零一七年及二零二二年年報有關上海新卡說信息技術有限公司(「上海卡說」)及其附屬公司之相關披露。

於二零一八年七月，上海一所擁有適當管轄權的法院根據《中華人民共和國企業破產法》作出了民事裁定，接受上海卡說的破產清盤申請。當清算程序於二零二三年七月完成時，本集團預計錄得淨收益約14百萬港元，這源自撥回其淨負債為數約51百萬港元及解除確認非控股權益及外匯儲備為數約37百萬港元。

### 業務回顧及行業趨勢

#### 宏觀經濟逆風下，百富維持穩定的利潤率水平

根據國際貨幣基金組織二零二三年七月發佈《世界經濟展望》報告，預測二零二三年全球經濟增速將從二零二二年約3.5%降至3.0%。期內，全球經濟增長放緩及利率高企導致客戶對終端部署的計劃更為審慎。

百富在支付終端行業深耕超過二十年，累積了豐富的行業經驗、資本實力及遍及全球的國際客戶群，即使面對宏觀經濟波動的逆境，本集團展現出堅韌的抗風險能力和應對複雜環境的能力。二零二三年上半年，本集團收入錄得3,568.6百萬港元，毛利率及淨利潤率分別上升至44.0%及18.5%。



# Management Discussion and Analysis

## 管理層之討論與分析



### PAX Android smart solutions empower merchant digital transformation

Despite short-term macroeconomic challenges, the proliferation of electronic payments continues to be a significant and ongoing global trend. The continued advancement of payment technology, along with growing consumer appetite for convenient and secure payment options, as well as the cashless initiatives promoted by governments worldwide, have continued to open up new opportunities for PAX solutions.

PAX Android smart solutions cater to a wide range of business segments, and provide advantages of high scalability and improved operational cost-effectiveness. The Group's cloud-based SaaS solutions, such as the MAXSTORE platform, integrate seamlessly with PAX products, enabling a suite of features including device management, software application deployment and real-time transaction data insights. These capabilities empower customers to make data-driven business decisions. More and more acquiring banks, Payment Service Providers ("PSPs") and partners have adopted PAX Android smart solutions to facilitate the digital transformation for merchants.

In the first half of 2023, PAX launched an array of products, ranging from Android smart payment solutions (namely A920MAX, A50S etc), the IP67 rated Android PDA A6650, to Android-based EPOS products – Elys series. The new products deliver upgraded functionality and adhere to the latest Payment Card Industry (PCI) requirements. Earlier this year, the Elys series was honoured with the prestigious Red Dot Award (Product Design) and iF Design Award, garnering international recognition of the seamless fusion of product functionality and visual aesthetics.

### 百富安卓智能解決方案助力商戶數字化轉型

縱然面對短期宏觀經濟挑戰，但電子支付的普及依然是全球重要且持續發展的趨勢。支付技術的持續發展以及消費者對便捷、安全支付方式的需求不斷增長，加上世界各地政府推行無現金化政策，為百富解決方案創造更多新機遇。

百富安卓智能解決方案可滿足不同業務的應用場景，帶來高度的可擴展性及提升運營效益的優勢。本集團的雲端SaaS解決方案（如MAXSTORE平台）與百富的產品無縫結合，帶來終端管理、軟件應用程式部署，以及實時交易數據洞察等一系列功能，賦能客戶作出以數據驅動的商業決策。更多收單銀行、支付服務商及合作夥伴採用百富的安卓智能解決方案，助力商戶數字化轉型。

二零二三年上半年，百富推出一系列產品，包括安卓智能支付解決方案（如A920MAX, A50S等）、IP67級別的安卓PDA A6650，以及安卓EPOS產品Elys系列。新產品不但帶來升級功能，更符合最新支付卡行業（PCI）要求。在今年早前，Elys系列更榮獲著名的德國紅點產品設計獎及iF設計獎，產品功能與視覺美感的完美融合獲得國際的認可。





# Management Discussion and Analysis

## 管理層之討論與分析

### **PAX was elected to the PCI SSC Advisory Board, exerting positive influence in the international payment sector**

PAX was elected earlier this year to the Board of Advisors of the Payment Card Industry Security Standards Council (PCI SSC), becoming the first Asian-based payment terminal provider to take up the role, further enhance PAX recognition as a pioneer in the field of international payment acceptance solutions. As a strategic partner, PAX will leverage its extensive expertise to provide the Council with geographical and technical insights, fostering the long-term development of the payment industry with international industry leaders.

### **Global Regional Analysis**

#### **LACIS**

In Latin America and the Commonwealth of Independent States, Brazil has faced with multiple economic challenges, with interest rates surging to five-year highs, placing pressure on business investment activities across the market. As a result, payment terminal deployment projects have also slowed down. This trend became evident in the second half of 2022, and continued throughout the first half of 2023. Nevertheless, the Central Bank of Brazil's increased focus on promoting the widespread adoption of electronic payments will facilitate the ongoing improvements of the overall digital infrastructure. PAX therefore maintains an optimistic outlook regarding the long-term demand for payment processing and financial services in Brazil.

In Chile, Mexico and Argentina, PAX has devoted more resources and further strengthened its distribution network and sales channels, thereby driving an ongoing increase in sales volume. The A-series Android smart payment products received widespread acclaim and recorded significant sales growth during the period.

### **百富獲入選PCI SSC顧問委員會，在國際支付領域發揮著積極的影響力**

百富於今年早前獲入選支付卡行業安全標準委員會 (PCI SSC) 顧問委員會，成為首家獲入選的亞洲的支付終端供應商，進一步確立百富在國際支付受理解決方案領域的領先地位。作為戰略合作夥伴，百富將以自身豐富的行業經驗，為委員會帶來地區和技術見解，與國際行業龍頭共同推動支付行業的長遠發展。

### **全球各地區分析**

#### **LACIS**

在拉丁美洲和獨聯體國家，巴西正面臨多重經濟挑戰，利率達到五年來的高位，對整體市場的業務投資活動構成壓力，支付終端部署項目亦因而出現放緩。相關的情況在二零二二年下半年開始體現，並在二零二三年上半年依然持續。然而，隨著巴西央行更著力推動電子支付普及，將有助整體數字基礎建設的持續升級。因此，百富看好巴西支付處理和金融服務的長期需求。

在智利、墨西哥和阿根廷，百富加大投入力度，進一步強化當地分銷網絡和銷售渠道，帶動銷售規模持續擴大。A系列的安卓支付智能產品廣受市場歡迎，期內錄得可觀的銷售增長。



# Management Discussion and Analysis

## 管理層之討論與分析



### EMEA

Across Europe, the Middle East and Africa, many countries have encountered economic uncertainties, especially Europe and the Gulf Cooperation Council (GCC), resulting in a temporary slowdown in market demand. However, the Group is confident that its strong brand recognition and products, as well as reputable network of channel partners will continue to positively influence growth in the region.

In Europe, Italy, the United Kingdom, Turkey, Spain, Germany and France all generated notable sales during the first half of 2023. Market demand for PAX Android smart solutions remains high, particularly the best-selling A920Pro model, and the MAXSTORE platform continues to be highly utilised by leading acquirers, independent sales organisations (“ISOs”) and PSPs.

In the Middle East and Africa, the electronic payment industry continues to flourish. During the period, PAX recorded sales growth in Nigeria, South Africa and the United Arab Emirates.

### USCA

In the United States and Canada, thanks to increasing market demand for diverse payment options and value-added services, PAX smart solutions have maintained strong sales momentum. The Group's interim results in North America achieved a record-breaking high, with a year-on-year increase of 20.2%.

Leveraging our extensive investment in Android payment terminal technology, the market penetration of PAX devices in North America continues to rise. PAX Android smart solutions effectively integrate diverse payment options and provide more value-added solutions, such as inventory management, customer loyalty and order processing apps.

PAX forges stronger partnerships with the vast ISOs network and PSPs, aiming to expanding the broader use-case scope of Android smart terminal solutions at merchant locations, ranging from restaurants, retail stores, football clubs to electric vehicle charging stations. Retail value-added services continue to be in demand, and the new Elys series was first launched in North America, where positive market feedback has been received.

### EMEA

在歐洲、中東及非洲區，多個國家都面對着經濟不確定性的挑戰，尤其是歐洲及海灣阿拉伯國家合作委員會(GCC)，導致市場需求暫時放緩。然而，本集團相信其強大的品牌知名度和產品，以及信譽卓越的渠道合作夥伴網絡，將繼續為該區的未來增長帶來正面的影響。

在歐洲，意大利、英國、土耳其、西班牙、德國及法國市場在二零二三年上半年帶來可觀的銷售貢獻。市場對百富安卓智能解決方案的需求依然旺盛，特別是最暢銷的A920Pro型號，而MAXSTORE平台繼續獲得領先收單機構、獨立銷售機構和支付服務商的高度採用。

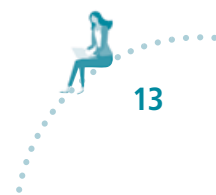
在中東及非洲，電子支付行業持續蓬勃發展。期內，百富在尼日利亞、南非及阿聯酋實現了銷售增長。

### USCA

在美國及加拿大，受惠於市場對多元化支付方式及增值服務不斷增長的需求，百富智能解決方案保持了強勁的銷售勢頭。本集團在北美市場的中期業績創歷史新高，同比增長20.2%。

憑藉在安卓支付技術領域的投入，百富終端在北美的市場滲透率持續提升。百富安卓智能解決方案有效整合多元化支付方式，並帶來更多增值解決方案如庫存管理、客戶忠誠度及訂單處理等。

百富與龐大的獨立銷售機構網絡、支付服務商建立更鞏固的夥伴關係，以拓展安卓智能終端解決方案在更廣泛的商戶場景應用，從餐廳、零售商店、足球會到電動車充電站等。市場對零售增值服務的需求持續旺盛，全新的Elys系列率先在北美推出，亦獲得當地正面的迴響。







# Management Discussion and Analysis

## 管理層之討論與分析

### APAC

In the Asia Pacific region, the Group grew considerably across many countries, propelled by innovative products and increasing PAX brand recognition. Nevertheless, due to the longer-than-expected sales cycle in India, the temporary sales slowdown offset the growth of other markets in the region.

Indonesia, one of the most vibrant economies in Southeast Asia, has been benefitting from its government's dedication to drive the modernisation of the nation's electronic payment system, which opens up more opportunities for the payment terminal industry. Sales from Indonesia during the first half of 2023 surpassed the performance of the entire 2022 financial year, demonstrating a notable achievement.

In Japan, the Group's collaboration with local partners and PSPs yielded positive outcomes, propelling the widespread adoption of PAX Android smart products in the country, achieving significant sales growth during the period. Likewise, in Singapore and New Zealand, PAX continued to focus on building brand awareness and garnering the trust and recognition of clients, resulting in a steady increase in shipment volumes during the first half of 2023.

### Management strategy and outlook

The payment industry has undergone fundamental changes in recent years, with a surge in global acceptance of electronic payment options among consumers and merchants. Governments and financial institutions worldwide now place greater emphasis on their electronic payment acceptance infrastructure, aiming to implement a more efficient and transparent financial ecosystem. PAX believes that the huge value and potentials of payment terminal market will be further unlocked.

Thanks to the Group's exceptional track record and extensive industry expertise built up over more than two decades, we have full confidence in PAX Group's enduring and healthy development. PAX will continue to forge closer alliances with international acquiring banks, PSPs, ISOs, distribution channel partners and payment system integrators across the world, to better serve customers with innovative solutions and guide merchants into the next era of payments.

### APAC

在亞太區，憑著創新產品及持續提升的百富品牌知名度，本集團在多個市場實現了可觀的增長。然而由於印度銷售週期較預期長而出現短暫的銷售放緩，抵消同區其他市場的增長。

印尼作為東南亞最具活力的經濟體之一，隨著當地政府致力推動國家的支付系統現代化，為支付終端行業創造更多機遇。在二零二三年上半年，來自印尼的銷售已經超越了二零二二全年的水平，表現非常亮麗。

在日本，本集團與當地合作夥伴及支付服務商的合作取得積極成果，帶動百富安卓智能產品在當地的廣泛應用，期內實現銷售的大幅增長。與此同時，在新加坡及新西蘭，百富繼續專注於品牌建設，並逐步贏得客戶的信任及認可，二零二三年上半年出貨量穩步上升。

### 管理層策略及展望

支付行業在過往幾年經歷了根本性的變化，全球的消費者及商戶對電子支付的接受程度大幅提升。各地政府及金融機構現在更為重視電子支付受理基礎建設，以實現更高效、透明的金融生態系統。百富相信支付終端市場的龐大的價值和潛力將進一步釋放。

憑藉本集團二十多年來的彪炳往績以及豐富的行業經驗，我們對百富集團長遠健康發展充滿信心。百富將繼續與國際收單銀行、支付服務商、獨立銷售機構網絡、以及遍及全球的分銷渠道合作夥伴和支付系統集成商建立更緊密的合作，以創新解決方案更好地服務客戶，引領商戶邁進下一個支付時代。



# Management Discussion and Analysis

## 管理層之討論與分析



### Ramp up investment in R&D to develop diversified and high-quality Android smart terminal solutions

The Group is dedicated to fortifying its technological innovation capabilities, building stronger and higher technical barriers with Android smart terminals and the SaaS ecosystem. As a pioneer in the field of Android smart payment solutions, PAX helps global acquiring banks, PSPs and the millions of merchants they serve with state-of-the-art payment acceptance and retail solutions, bringing a win-win value proposition.

Although from a historical perspective, the EPOS function was largely used by more resourceful and technologically advanced large-scale merchants, today the Group is helping to popularise EPOS functionalities by empowering small and medium-sized merchants to adopt similar software solutions on PAX Android SmartPOS and SmartECR products.

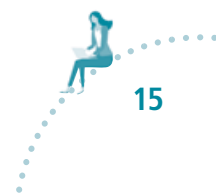
The retail, hospitality, transportation and entertainment sectors have all shown strong growth demand for EPOS. According to market report forecast, the global retail POS market size will grow from US\$16.2 billion in 2022 to US\$34.6 billion in 2030, with a compound annual growth rate (CAGR) of 13.5%. The projection highlights the enormous market potential that awaits, and the Group is set to capitalise upon this.

### 加大研發投入，打造多元化及高品質安卓智能終端解決方案

本集團致力提升自身技術創新實力，以安卓智能終端及SaaS生態圈打造更強更高的技術壁壘。作為安卓智能支付解決方案領域的先行者，百富以領先的支付受理和零售解決方案，助力世界各地的收單銀行、支付服務商及其服務的數以百萬計的商戶，帶來共贏的價值主張。

以往，EPOS功能只限於擁有更多資源及先進技術的大型商戶採用，然而如今本集團正助力實現EPOS功能的普及，使中小型商戶亦可透過百富安卓智能支付產品及SmartECR產品採用類似軟件解決方案。

零售、酒店、交通和娛樂行業都對EPOS呈現強勁增長需求。根據行業報告預測，全球零售POS市場規模將由二零二二年的162億美元，增長至二零三零年的346億美元，複合年增長率(CAGR)達13.5%。未來市場潛力龐大，本集團已準備就緒迎接新機遇。







# Management Discussion and Analysis

## 管理層之討論與分析

### Strengthen global presence and further enhance PAX position in the international market

Leveraging its forward-thinking product roadmap and astute market insights, PAX has successfully forged a global footprint, garnering a dedicated international customer base in over 120 countries and regions worldwide, earning increased customer trust in the innovation and quality of the PAX brand. Along with an ongoing focus on expanding market share in Europe and North America, the Group will also devote more resources to explore the potential markets in Southeast Asia. Additionally, the Group will actively pursue mergers, acquisitions and investment opportunities that provide synergistic and complementary benefits, bolstering PAX sales network and payment-related innovative technology capability to further strengthen the Group's leading position in the international market.

Looking ahead, the global payment industry continues to embrace a prosperous future. PAX will continue to explore more potential business opportunities with acquiring banks, PSPs and distribution partners, offering future-oriented payment solutions for merchants and consumers across the globe.

### Liquidity and Financial Resources

As at 30 June 2023, the Group had cash and cash equivalents of HK\$2,876.6 million (31 December 2022: HK\$3,160.2 million) and no borrowing (31 December 2022: same). As at 30 June 2023, the Group reported net current assets of HK\$5,950.4 million (31 December 2022: HK\$5,663.5 million). For the six months ended 30 June 2023, net cash generated from operating activities was HK\$111.7 million (six months ended 30 June 2022: net cash used in operating activities was HK\$34.6 million). As at 30 June 2023, the Group had no borrowing, therefore the gearing ratio is not applicable (31 December 2022: same).

### 強化全球佈局，進一步提升百富在國際市場的地位

憑藉前瞻性的產品策略及敏銳的市場洞察力，百富成功建立全球佈局，忠實國際客戶群遍及全球超過120個國家及地區，更多客戶對百富品牌的創新、質量充滿信心。在持續深化歐洲及北美市場份額的同時，本集團將投放更多資源開拓在東南亞具潛力的市場。與此同時，本集團將探索可帶來協同和互補效益的併購及投資機會，加強百富的銷售網絡及支付相關的創新技術，進一步強化本集團在國際市場的領先地位。

展望未來，全球支付行業將繼續百花齊放，百富將與收單銀行、支付服務商及分銷夥伴共同探索更多的潛在商機，為全球商戶及消費者帶來面向未來的支付解決方案。

### 流動資金及財務資源

於二零二三年六月三十日，本集團擁有現金及現金等價物2,876.6百萬港元（二零二二年十二月三十一日：3,160.2百萬港元）及並無借貸（二零二二年十二月三十一日：同上）。於二零二三年六月三十日，本集團錄得流動資產淨值5,950.4百萬港元（二零二二年十二月三十一日：5,663.5百萬港元）。截至二零二三年六月三十日止六個月，經營業務所得現金淨額為111.7百萬港元（截至二零二二年六月三十日止六個月：經營業務所用現金淨額為34.6百萬港元）。於二零二三年六月三十日，本集團並無借貸，故資本負債比率並不適用（二零二二年十二月三十一日：同上）。



# Management Discussion and Analysis

## 管理層之討論與分析



### Capital Structure and Details of Charges

As at 30 June 2023, the Group had no significant borrowing and banking facility (31 December 2022: same) and no charge on any assets (31 December 2022: same).

As at 30 June 2023 and 31 December 2022, the Group's cash and cash equivalents were denominated in the following currencies:

		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Renminbi ("RMB")	人民幣	1,594,659	1,465,309
US dollar ("US\$")	美元	795,992	1,055,539
European dollar ("EUR")	歐元	197,748	129,471
Hong Kong dollar ("HK\$")	港元	104,921	400,391
Japanese Yen ("JPY")	日元	89,392	52,771
Indian Rupee ("INR")	盧比	55,973	45,527
Others	其他	37,900	11,230
		<b>2,876,585</b>	<b>3,160,238</b>

### Significant Investment

The Group had no significant investment held as at 30 June 2023 (31 December 2022: Nil).

### Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures

Save as disclosed in this interim report, the Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

### Future Plans for Material Investments or Capital Assets

Save as disclosed in this interim report, there was no specific plan for material investments or capital assets as at 30 June 2023 (31 December 2022: same).

### 資本架構及抵押詳情

於二零二三年六月三十日，本集團並無重大借貸及銀行信貸額度（二零二二年十二月三十一日：同上）及並無以任何資產作抵押（二零二二年十二月三十一日：同上）。

於二零二三年六月三十日及二零二二年十二月三十一日，本集團的現金及現金等價物分別以下列貨幣列值：

### 重大投資

本集團於二零二三年六月三十日並無持有任何重大投資（二零二二年十二月三十一日：無）。

### 附屬公司、聯營公司及合營企業的重大收購及出售

除本中期報告所披露者外，於截至二零二三年六月三十日止六個月並無任何重大的附屬公司、聯營公司及合營企業收購或出售（截至二零二二年六月三十日止六個月：無）。

### 重大投資或資本資產的未來計劃

除本中期報告所披露者外，於二零二三年六月三十日，概無重大投資或資本資產的具體計劃（二零二二年十二月三十一日：同上）。

# Management Discussion and Analysis

## 管理層之討論與分析

### Exchange Rates Exposure

The Group derives its revenue, makes purchases and incurs expenses denominated mainly in RMB, US\$, HK\$, EUR and INR. The majority of assets and liabilities are denominated in RMB, US\$, HK\$, EUR and INR and there are no significant assets and liabilities denominated in other currencies. Currently, the Group has not entered into agreements or purchased instruments to hedge the Group's exchange rate risks. Any material fluctuation in the exchange rates of HK\$ or RMB may have an impact on the operating results of the Group.

The management considers the foreign exchange risk with respect to US\$ is not significant as HK\$ is pegged to US\$ and transactions denominated in US\$ are mainly carried out by entities with the functional currency of HK\$ or US\$. The Group manages foreign exchange risk by closely monitoring the movement of foreign currency rates.

### Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

### Human Resources and Remuneration Policies

The total number of employees of the Group as at 30 June 2023 was 1,747 (31 December 2022: 1,712). The following table shows a breakdown of employees of the Group by function as at 30 June 2023 and 31 December 2022:

		As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日
Management	管理層	13	13
Sales and after-sales services and marketing	銷售及售後服務以及市場推廣	342	355
Research and development	研發	957	920
Quality assurance	質檢	74	72
Administration and human resources	行政及人力資源	72	68
Accounting	會計	37	38
Production, procurement and inventory control	生產、採購及存貨控制	252	246
		<b>1,747</b>	<b>1,712</b>

### 匯率風險

本集團的收入、採購及開支主要以人民幣、美元、港元、歐元及盧比計值。大部分資產及負債以人民幣、美元、港元、歐元及盧比計值，並無重大資產及負債以其他貨幣計值。目前，本集團並無訂立任何協議或購買工具以對沖本集團的匯率風險。港元或人民幣匯率的重大波動或會影響本集團的經營業績。

管理層認為，與美元相關的外匯風險並不重大，乃因港元與美元掛鈎，加上以美元計值的交易主要由採用港元或美元作為其功能貨幣的實體進行。本集團透過密切監控外幣匯率的變動以管控其外幣風險。

### 或然負債

本集團於二零二三年六月三十日並無任何重大或然負債（二零二二年十二月三十一日：無）。

### 人力資源及薪酬政策

於二零二三年六月三十日，本集團僱員總數為1,747人（二零二二年十二月三十一日：1,712人）。下表載列於二零二三年六月三十日及二零二二年十二月三十一日根據職能劃分的各類僱員數目：



# Management Discussion and Analysis

## 管理層之討論與分析



The Group ensures that its remuneration packages are comprehensive and competitive. Directors are entitled to fixed director's fee, discretionary bonus and other benefits, which are determined with reference to the performance of the individual and the Company, market practice and conditions as well as the Group's corporate goals and objectives in accordance with the remuneration policy of the Company. Employees are remunerated with fixed monthly income plus discretionary annual performance related bonuses. Share options are granted to certain Directors and employees of the Group as long-term incentives to reward their contributions under the share option scheme of the Company, details of which are set out in this interim report. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses. Information regarding employees' remuneration and benefits for the six months ended 30 June 2023 is set out in Note 10 to the unaudited interim condensed consolidated financial information of this interim report.

Disclaimer:

### *Non-GAAP measures*

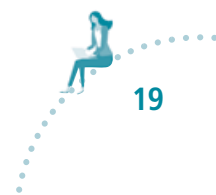
*Certain non-GAAP (generally accepted accounting principles) measures are used for assessing the Group's performance. These non-GAAP measures are not expressly permitted measures under GAAP in Hong Kong and may not be comparable to similarly titled measures for other companies. Accordingly, such non-GAAP measures should not be considered as an alternative to operating income as an indicator of the operating performance of the Group or as an alternative to cash flows from operating activities as a measure of liquidity. The use of non-GAAP measures is provided solely to enhance the overall understanding of the Group's current financial performance. Additionally, because the Group has historically reported certain non-GAAP results to investors, the Group considers the inclusion of non-GAAP measures provides consistency in our financial reporting.*

本集團確保其薪酬待遇全面及具吸引力。董事有權享有固定董事酬金、酌情花紅及其他福利，這些乃參考個人及本公司的表現、市場常規及情況以及本集團所訂企業方針及目標後釐定，並根據本公司的薪酬政策而釐定。僱員的酬金為每月固定薪金，另加酌情性的與表現有關的年度花紅。購股權乃根據本公司的購股權計劃授予本集團若干董事及僱員作為長期獎勵，以酬謝彼等作出的貢獻，有關詳情已載於本中期報告。本集團亦會資助選定的僱員參加符合本集團業務需要的外部培訓課程。有關截至二零二三年六月三十日止六個月的僱員酬金及福利的資料載於本中期報告的未經審核中期簡明綜合財務資料附註10。

免責聲明：

### *非公認會計原則指標*

若干非公認會計原則指標乃用於評估本集團的表現。但該等非公認會計原則指標並非香港公認會計原則所明確認可的指標，故未必可與其他公司的同類指標作比較，因此，該等非公認會計原則指標不應視作經營收入（作為本集團業務表現指標）的替補或經營活動所得現金流量（作為衡量流動資金）的替補。提供非公認會計原則指標純粹為加強對本集團現時財務表現的整體理解，此外，由於本集團以往曾向投資者報告若干採用非公認會計原則計算的業績，因此本集團認為包括非公認會計原則指標可為本集團的財務報告提供一致性。





## Additional Information 其他資料

### INTERIM DIVIDEND

The board of directors (“Directors”) of the Company (the “Board”) has resolved to declare an interim dividend of HK\$0.21 per ordinary share for the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$0.17 per ordinary share) payable on 21 September 2023 (Thursday) to shareholders of the Company (“Shareholders”) whose names appear on the register of members of the Company (the “Register of Members”) at the close of business on 7 September 2023 (Thursday).

### CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders’ entitlement to interim dividend, the Register of Members will be closed from 5 September 2023 (Tuesday) to 7 September 2023 (Thursday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 4 September 2023 (Monday).

### SHARE OPTION SCHEME

The Company operates a share option scheme adopted on 2 May 2019 (“Share Option Scheme”).

The purpose of the Share Option Scheme is to reward eligible participants who have contributed or will contribute to the Group and to encourage eligible participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and the Shareholders as a whole. For the share options already granted prior to the amendments to Chapter 17 of the Listing Rules taking effect on 1 January 2023, eligible participants of the Share Option Scheme include any Director, officer, employee or consultant of any member of the Group and any other groups or classes of participants which the Board, in its absolute discretion, considers to have contributed or will contribute, whether by way of business alliance or other business arrangement, to the development and growth of the Group. The Board recognises persons other than the Group’s personnel may also contribute to the Group’s development and growth if such persons can contribute in the capacity of distributors, contractors, suppliers, agents, customers, business partners or other service providers of the Group. Subject to the amendments to Chapter 17 of the Listing Rules relating to the share option scheme, the Board will apply the aforesaid in any consideration of potential eligible participants that are not the Group’s personnel.

### 中期股息

本公司董事（「董事」）會（「董事會」）議決於二零二三年九月二十一日（星期四）向於二零二三年九月七日（星期四）營業時間結束時名列於本公司股東名冊（「股東名冊」）之本公司股東（「股東」）宣派截至二零二三年六月三十日止六個月之中期股息每股普通股0.21港元（截至二零二二年六月三十日止六個月：每股普通股0.17港元）。

### 暫停辦理股東登記

為釐定股東可享中期股息之權利，本公司由二零二三年九月五日（星期二）至二零二三年九月七日（星期四）（首尾兩天包括在內），暫停辦理股份過戶登記手續。為符合領取中期股息之資格，所有過戶文件連同有關股票必須於二零二三年九月四日（星期一）下午四時三十分前遞交至本公司的股份過戶登記處香港分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

### 購股權計劃

本公司運作一項於二零一九年五月二日採納的購股權計劃（「購股權計劃」）。

購股權計劃旨在獎勵曾經或將為本集團作出貢獻之合資格參與者，並鼓勵合資格參與者以本公司及股東的整體利益為依歸，致力提高本公司及股份的價值。就有關於上市規則第十七章的修訂於二零二三年一月一日生效前所授出的購股權，購股權計劃之合資格參與者包括本集團任何成員公司之任何董事、高級職員、僱員或顧問，及董事會全權酌情認為已對或將對本集團之發展及增長作出貢獻（無論是透過業務聯盟或其他業務安排）之任何其他團體或參與者類別。董事會認可，非本集團員工之人士也可以本集團分銷商、承包商、供應商、代理商、客戶、業務夥伴或其他服務供應商之身份對本集團之發展及增長作出貢獻。董事會將在考慮並非本集團員工之潛在合資格參與者時應用上文所述，唯須受限於上市規則第十七章有關購股權計劃的修訂。



# Additional Information

## 其他資料



### SHARE OPTION SCHEME (continued)

The total number of shares issued and to be issued upon the exercise of share options granted to each eligible participant (including both exercised and outstanding options) in any 12-month period must not exceed 1.0% of the total number of the shares of the Company in issue. For options granted to a substantial shareholder or an independent non-executive Director, or any of their respective associates, the said limit is reduced to 0.1% of the shares of the Company in issue and HK\$5 million in aggregate value based on the closing price of the Shares on the date of each grant.

The exercise price for the share options shall be determined by the Board and must be not lower than the highest of:

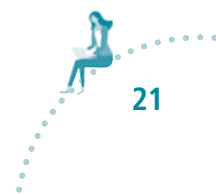
- (1) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant;
- (2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the date of grant; and
- (3) the nominal value of the shares.

### 購股權計劃 (續)

已發行及行使授予各合資格參與者的購股權（包括已行使及尚未行使購股權）時將予發行的股份總數於任何12個月期間不得超過本公司已發行股份總數的1.0%。就授予一名主要股東或一名獨立非執行董事或彼等各自任何聯繫人的購股權而言，所述限額減至本公司已發行股份的0.1%，且基於股份於各授出日期的收市價總限額為5百萬港元。

購股權的行使價將由董事會釐定，不得低於以下最高者：

- (1) 於授出日期聯交所發表的每日報價表所載的股份收市價；
- (2) 緊接授出日期前五個交易日聯交所發表的每日報價表所載的股份平均收市價；及
- (3) 股份面值。







## Additional Information 其他資料

### SHARE OPTION SCHEME (continued)

For the share options already granted, there is no minimum period for which a share option must be held or performance targets which need to be achieved by the grantee before the share option can be exercised. However, such restrictions may be imposed on a case-by-case basis as terms of the grant.

The grantees of share options shall each pay the Company HK\$1 in acceptance of the Company's offer to the grant of option within 30 days inclusive of, and from, the date of grant.

The maximum number of shares issuable upon exercise of all options to be granted under the share option scheme will be 82,514,550 shares, being 7.5% of the total number of shares in issue on 2 May 2019, the date of adoption of the Share Option Scheme.

Subject to the early termination or amendment by an ordinary resolution in general meeting of shareholders and/or resolutions of the Board, the Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date of adoption on 2 May 2019 and expiring on the tenth anniversary thereof.

During the six months ended 30 June 2023, no share option was granted, cancelled or lapsed, and a total of 1,432,000 share options (which were part of the share options granted to the employees on 2 October 2019) were exercised, and the weighted average closing price immediately before the dates on which the share options were exercised was HK\$6.48 per share. 4,550 share options were available for grant under the Share Option Scheme as at 1 January 2023 and 30 June 2023 respectively. The particulars of the share options granted under the Share Option Scheme are as follows:

### 購股權計劃 (續)

就有關已經授出的購股權，行使購股權前，並無必須持有該購股權之最短期限，承授人亦無需達成任何績效目標。然而，這種限制可能會按個別情況施加作為授予購股權的條款。

購股權之承授人須就接納本公司授出購股權之要約於授出日期 (包括當日) 起計30天內向本公司支付1港元。

根據購股權計劃將授出之所有購股權獲行使可予發行之股份數目最多將為82,514,550股，佔於二零一九年五月二日 (即購股權計劃之採納日期) 已發行股份總數之7.5%。

視乎根據股東於股東大會的普通決議案及／或董事會決議案提前終止或修訂，購股權計劃將自於二零一九年五月二日採納日期起及於滿十週年日期屆滿的十年期間具效力及有效。

截至二零二三年六月三十日止六個月，並無任何購股權獲授出、註銷或失效，且合共1,432,000份購股權 (此為於二零一九年十月二日授予僱員的購股權的一部份) 已行使，股份於緊接購股權獲行使當日前的加權平均收市價為每股6.48港元。於二零二三年一月一日及二零二三年六月三十日，根據購股權計劃分別可授出4,550份購股權。購股權計劃項下購股權的詳情如下：



# Additional Information

## 其他資料



### SHARE OPTION SCHEME (continued)

### 購股權計劃 (續)

Name	Date of grant	Closing price immediately before the date of grant	Exercise price	Number of outstanding share options held as at 1 January 2023	Granted during the period	Exercised during the period	Lapsed during the period	Cancelled during the period	Number of outstanding share options held as at 30 June 2023
姓名	授出日期	緊接授出日期前的收市價 (HK\$) (港元)	行使價 (HK\$) (港元)	於二零二三年一月一日所持之尚未行使購股權數目	期內授出	期內行使	期內失效	期內註銷	於二零二三年六月三十日所持之尚未行使購股權數目
<b>Directors and chief executive*</b>									
<b>董事及行政總裁*</b>									
Nie Guoming 聶國明	2 October 2019* 二零一九年十月二日*	3.53	3.57	1,000,000	-	-	-	-	1,000,000
Lu Jie 蘆杰	2 October 2019* 二零一九年十月二日*	3.53	3.57	11,000,000	-	-	-	-	11,000,000
Li Wenjin 李文晉	2 October 2019* 二零一九年十月二日*	3.53	3.57	11,000,000	-	-	-	-	11,000,000
Total for Directors 董事總計				23,000,000	-	-	-	-	23,000,000
<b>Employees^</b>									
<b>僱員^</b>									
(In aggregate) (總計)	2 October 2019* 二零一九年十月二日*	3.53	3.57	35,402,000	-	(1,432,000)	-	-	33,970,000
Total for Employees 僱員總計				35,402,000	-	(1,432,000)	-	-	33,970,000
Total 總數				58,402,000	-	(1,432,000)	-	-	56,970,000 <sup>†</sup>

# Mr. Nie Guoming and Mr. Li Wenjin are Directors of the Company. Mr. Lu Jie is a Director and also the chief executive officer of the Company.

# 聶國明先生及李文晉先生為本公司董事。蘆杰先生為本公司董事及行政總裁。

\* 30% of the share options were vested on the date of grant, a further 30% were vested on the first anniversary of the date of grant and the remaining 40% were vested on the second anniversary of the date of grant. All share options are immediately exercisable upon vesting and have a validity period of 5 years from the date of grant.

\* 30%購股權已於授出日期歸屬，另外30%購股權已於授出日期一週年歸屬承授人，其餘40%購股權已於授出日期兩週年歸屬承授人。所有購股權歸屬後可立刻行使，有效期為自授出日期起計五年。

All of the above share options were granted prior to the amendments to Chapter 17 of the Listing Rules taking effect on 1 January 2023. Further grant of share options under the Share Option Scheme would be made pursuant to the amended Chapter 17 of the Listing Rules.

所有上述購股權均於上市規則第十七章的修訂於二零二三年一月一日生效前授出。根據購股權計劃進一步授出的購股權將根據經修訂的上市規則第十七章作出。

† 12,000 share options were exercised subsequent to 30 June 2023 and up to the date of this interim report. As at the date of this report, a total of 56,958,000 shares (representing approximately 5.31% of the shares in issue as at the date of this report) are available for issue under the Share Option Scheme.

† 於二零二三年六月三十日後及截至本中期報告日期，12,000份購股權已獲行使。截至本報告日期，根據購股權計劃可予發行56,958,000股（相當於本報告日期已發行股本約5.31%）。

^ This category includes employee participants only. No share option has ever been granted to any related entity participants or service providers under the Share Option Scheme.

^ 此類別只包括僱員參與者。概無根據購股權計劃向任何相關實體參與者或服務提供者授出購股權。





## Additional Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of each Director and the chief executive of the Company in the Company's shares (the "Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 to the Listing Rules are as follows:

#### Ordinary Shares of HK\$0.10 each in the Company

### 董事及行政總裁於股份、相關股份及債券之權益及淡倉

於二零二三年六月三十日，各董事及本公司行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的本公司股份（「股份」）、本公司相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市規則附錄10所載上市發行人董事進行證券交易之標準守則（「標準守則」）已知會本公司及聯交所之權益及淡倉如下：

#### 本公司每股面值0.10港元之普通股

Name of Director 董事姓名	Capacity 持股身份	Number of ordinary Shares held 持有的普通股的股份數目			Approximate percentage of shareholding* 股權之 概約百分比*
		Personal interests 個人權益	Other interests <sup>(i)</sup> 其他權益 <sup>(i)</sup>	Total interests <sup>(ii)</sup> 權益總額 <sup>(ii)</sup>	
Nie Guoming (Chairman) 聶國明 (主席)	Beneficial owner 實益擁有人	4,200,000	1,000,000	5,200,000 (L)	0.48%
Lu Jie (Chief Executive Officer) 蘆杰 (行政總裁)	Beneficial owner 實益擁有人	8,870,000	11,000,000	19,870,000 (L)	1.85%
Li Wenjin 李文晉	Beneficial owner 實益擁有人	2,890,000	11,000,000	13,890,000 (L)	1.29%

#### Notes:

(i) These represented the underlying interests in Shares in respect of share options granted to the respective Director, subject to certain vesting conditions, the details of which are provided in the section headed "Share Option Scheme" in this report.

(ii) The letter "L" denotes a long position in the Shares.

\* The percentage is calculated based on the total number of issued Shares as at 30 June 2023 which was 1,075,327,000 ordinary Shares.

#### 附註：

(i) 指於股份中的相關權益，有關授予各董事並受限於歸屬條件的購股權，詳情載於本報告「購股權計劃」一節。

(ii) 「L」表示股份之好倉。

\* 百分比乃根據本公司於二零二三年六月三十日的已發行股份總數（即1,075,327,000股普通股）計算。



# Additional Information

## 其他資料



### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2023, the interests and short positions of substantial shareholders (other than a Director or the chief executive) in the Shares and underlying Shares as recorded in the register maintained by the Company under Section 336 of the SFO are as follows:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

按本公司根據證券及期貨條例第336條存置的登記冊所顯示，於二零二三年六月三十日，主要股東（除董事或行政總裁外）於本公司及其相關法團的股份及相關股份中所擁有的權益及淡倉如下：

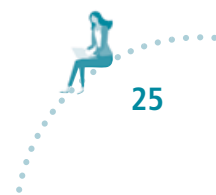
Name of shareholder 股東名稱	Capacity 身份	Class of securities 證券類別	Total number of Shares <sup>(1)</sup> 股份總數 <sup>(1)</sup>	Approximate percentage of shareholding <sup>(2)</sup> 股權概約百分比 <sup>(2)</sup>
Hi Sun Technology (China) Limited 高陽科技(中國)有限公司	Beneficial owner 實益擁有人	Ordinary 普通股	364,000,000 (L)	33.85%
Brandes Investment Partners, L.P.	Investment manager 投資經理	Ordinary 普通股	97,333,506 (L)	9.05%
FMR LLC	Interest of controlled corporations 受控法團權益	Ordinary 普通股	76,480,800 (L) <sup>(3)</sup>	7.11%

Notes:

1. The letter "L" denotes a long position in the Shares.
2. The percentage is calculated based on the total number of issued Shares as at 30 June 2023 which was 1,075,327,000 ordinary Shares.
3. These Shares are held by FMR LLC through various corporations 100% directly or indirectly controlled by it.

附註：

1. 字母「L」表示於股份的好倉。
2. 百分比乃根據本公司於二零二三年六月三十日已發行股份總數（即1,075,327,000股普通股）計算。
3. FMR LLC通過其各個100%直接或間接受控法團持有該等股份。





## Additional Information 其他資料

### PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 June 2023, the Company repurchased an aggregate of 6,800,000 ordinary shares for a total consideration of approximately HK\$43,189,960. All of the 6,800,000 ordinary shares were purchased on the Stock Exchange as follows:

### 購買、出售或贖回股份

於截至二零二三年六月三十日止六個月內，本公司購回合共6,800,000股普通股，總代價約為43,189,960港元。6,800,000股普通股全數於聯交所購回，詳情如下：

Date of repurchase 購回日期	Number of shares repurchased 已購回股份數目	Consideration per share 每股代價		Total consideration paid 已付總代價 HK\$ 港元
		Highest HK\$ 最高港元	Lowest HK\$ 最低港元	
3 April 2023 二零二三年四月三日	800,000	6.62	6.42	5,243,210
4 April 2023 二零二三年四月四日	1,000,000	6.64	6.56	6,624,110
27 April 2023 二零二三年四月二十七日	1,000,000	6.44	6.28	6,385,110
22 May 2023 二零二三年五月二十二日	1,000,000	6.49	6.40	6,456,460
25 May 2023 二零二三年五月二十五日	1,000,000	6.25	6.14	6,214,900
31 May 2023 二零二三年五月三十一日	1,000,000	6.16	6.03	6,100,360
29 June 2023 二零二三年六月二十九日	1,000,000	6.29	5.97	6,165,810
Total 總計	6,800,000			43,189,960

The Board believes that the share repurchases are in the best interests of the Company and its shareholders and would lead to an enhancement of the net assets value per share and/or earnings per share of the Company. As at the date of this report, all of the above repurchased shares were cancelled and the issued share capital of the Company was reduced by the nominal value of these shares accordingly and the balance of consideration was charged against the share premium account.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during the six months ended 30 June 2023.

董事會認為，股份回購乃符合本公司及其股東之最佳利益，並可提高本公司之每股資產淨值及／或每股盈利。截至本報告日期，上述回購股份已全數註銷，且本公司的已發行股本已按該等股份的面值相應減少及餘下的代價已記入股份溢價賬。

除上文所披露者外，於截至二零二三年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何股份。



# Additional Information

## 其他資料



### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted a written code regulating the securities transactions of Directors and executive officers named in the Company's annual report (the "Securities Transaction Code"), on terms no less exacting than the required standard set out in the Model Code in Appendix 10 to the Listing Rules.

Specific enquiries had been made to all Directors whereas each of them has confirmed compliance with the required standard set out in the Model Code and the Securities Transaction Code throughout the six months ended 30 June 2023.

The Company has also established written guidelines on terms no less exacting than the Model Code regulating the Directors, senior management and employees, who because of his/her office or employment is likely to possess inside information in relation to the Company or its securities, in respect of their transactions of securities of the Company.

### CORPORATE GOVERNANCE PRACTICES

The Company's corporate governance practices are based on the principles of good corporate governance (the "Principles") and code provisions (the "Code Provisions") in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

In formulating and implementing its corporate governance practices, the Company has applied the Principles and complied with all applicable Code Provisions for the six months ended 30 June 2023.

### REVIEW OF INTERIM RESULTS BY AUDIT COMMITTEE

The Audit Committee together with the management has reviewed the accounting principles and practices adopted by the Group and together with the Directors reviewed the risk management, internal control and financial reporting matters including the unaudited interim condensed consolidated financial information for the six months ended 30 June 2023.

### 遵守證券交易的標準守則

本集團已採納規管董事及名列公司年報的行政人員進行本公司之證券交易之書面守則（「證券交易守則」），其條款不會較上市規則附錄10所載標準守則訂明的標準寬鬆。

經向全體董事作出具體查詢後，彼等已各自確認於截至二零二三年六月三十日止六個月內一直遵守標準守則及證券交易守則所訂明的標準。

本公司亦已就董事、高級管理層及任何因其職務或僱員關係而可能會管有關於本公司或本公司證券的內幕消息的僱員制定書面指引，以規管其進行本公司之證券交易，其條款不會較標準守則訂明的標準寬鬆。

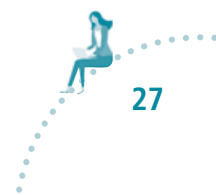
### 企業管治常規

本公司之企業管治常規乃以上市規則附錄14企業管治守則當中良好企業管治的原則（「原則」）及守則條文（「守則條文」）為基礎。

截至二零二三年六月三十日止六個月，本公司在制定及實施其企業管治常規時已應用原則，並一直遵守所有適用的守則條文。

### 審核委員會審閱中期業績

審核委員會已與管理層審閱本集團所採納會計原則及慣例，並與董事審閱風險管理、內部監控及財務申報事宜，包括截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務資料。





## Additional Information 其他資料

### APPOINTMENT OF A NEW DIRECTOR

Mr. Fok Wai Shun, Wilson has been appointed as an independent non-executive director of the Company with effect from 19 May 2023.

### CHANGES IN DIRECTORS' INFORMATION

Changes in the information of Director(s) required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

Mr. Fok Wai Shun, Wilson ceased to be a managing director of Titan Financial Services Limited on 7 July 2023. He has been appointed as a senior management member in a private group in Hong Kong with effect from 10 July 2023.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

Mr. Li Wenjin ("Mr. Li"), an executive Director of the Company, who is concurrently serving as an executive director of Hi Sun Technology (China) Limited ("Hi Sun", together with its subsidiaries the "Hi Sun Group") and a director of certain of its subsidiaries, is interested in 6,400,000 shares of Hi Sun, representing 0.23% of its issued shares as at 30 June 2023, and hence is required to abstain from voting on any resolution of the Board in respect of any particular transaction or business involving any actual or potential conflict of interest between the Group and Hi Sun Group.

Notwithstanding Mr. Li's aforesaid interests in Hi Sun Group, the Board considers that Mr. Li is not interested in a business competing or is likely to compete either directly or indirectly with the Group's business, taking into account the deed of non-competition (the "Deed") entered into between the Company and Hi Sun on 1 December 2010, Hi Sun's annual declaration of compliance with the Deed in confirmation of compliance with the non-competition undertakings thereunder, as well as the independent non-executive Directors' subsequent review thereof.

Apart from the above, none of the Directors or any of their respective associates is interested in any business competing or likely to compete with the Group's business that is discloseable under Rule 8.10(2) of the Listing Rules.

### 委任新董事

霍偉舜先生獲委任為本公司的獨立非執行董事，自二零二三年五月十九日起生效。

### 董事資料之變更

根據上市規則第13.51B(1)條須予披露的董事資料變更載列如下：

霍偉舜先生於二零二三年七月七日終止擔任天泰金融服務有限公司之董事總經理。彼於二零二三年七月十日起獲委任為香港一家私人集團的高管人員。

### 董事於競爭業務之權益

由於本公司執行董事李文晉先生（「李先生」）同為高陽科技（中國）有限公司（「高陽」，連同其附屬公司統稱「高陽集團」）之執行董事及其若干附屬公司之董事，擁有高陽6,400,000股股份，於二零二三年六月三十日佔其已發行股份總數的0.23%，所以必須就任何涉及本集團與高陽集團間存在任何實際或潛在利益衝突的特定交易及業務，放棄相關董事會決議案投票表決。

儘管李先生於高陽集團擁有上述權益，考慮到本公司與高陽於二零一零年十二月一日訂立的不競爭契據（「契據」）、高陽確認遵守其下不競爭承諾的年度遵守契據聲明，以及獨立非執行董事的後續審閱，董事會認為李先生並無於與本集團業務直接或間接競爭或可能構成競爭之業務中擁有權益。

除上文所述者，概無董事或其聯繫人於根據上市規則第8.10(2)條須予披露之與本集團業務競爭或可能構成競爭之任何業務中擁有權益。



# Additional Information

## 其他資料



### PENSION SCHEME

The subsidiaries incorporated and operating in Hong Kong participate in a defined contribution retirement scheme ("MPF Scheme") set up in accordance with the Hong Kong Mandatory Provident Fund Schemes Ordinance, under which employers and employees are each required to make regular mandatory contributions calculated at 5% of the employee's relevant income ("Mandatory Contributions") to the MPF Scheme, subject to the minimum and maximum relevant income levels as prescribed by law. Employees may also make voluntary contributions additional to Mandatory Contributions.

Any Mandatory Contributions paid for and in respect of an employee are fully and immediately vested in the employee once paid to the trustee of the MPF Scheme and any investment return derived from the investment of the Mandatory Contributions is also fully and immediately vested in the employee. The employees are entitled to all of the accrued benefits derived from the employer's Mandatory Contributions upon retirement at the age of 65 years old, death or total incapacity, subject to other applicable provisions of law.

In addition, pursuant to the government regulations in the PRC, the Group is required to contribute in favour of the employees in the PRC an amount of 7% to 22% of their basic wages to certain retirement benefit schemes. The local municipal government undertakes to assume the retirement benefits obligations of those employees of the Group.

There is no arrangement where contributions may be forfeited under the defined contribution schemes of the Group.

The Group also operates a defined benefit pension plan for employees working in Korea. The plan is administrated by an independent trustee with its assets held separately from those of the Group. The plan is wholly funded by contributions from the Group.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirm that the Company has maintained at all times during the six months ended 30 June 2023 sufficient public float as prescribed by the Listing Rules.

### 退休金計劃

於香港成立及營運的附屬公司參加根據香港強制性公積金條例設立的定額供款退休計劃（「強積金計劃」），據此，僱員和僱主均須定期向強積金計劃作出供款（「強制性供款」），雙方的供款額均為僱員有關入息的5%，並受限於法定最低及最高有關入息水平。僱員也可選擇在強制性供款以外，作出額外的自願性供款。

為僱員作出的強制性供款一經支付予強積金受託人，即全數及立刻歸屬於該僱員。以強制性供款進行投資所產生的投資回報，亦會全數及即時歸屬於該僱員。僱員年屆65歲退休、身故或喪失工作能力時，將享有全部僱主強制供款所產生的累算權益（受限於其他適用法律條款）。

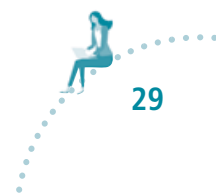
此外，根據中國政府法規規定，本集團須按中國僱員按其基本薪金之約7%至22%向若干退休福利計劃作出供款。當地市政府對本集團的該類僱員作出退休福利責任保證。

本集團的界定供款計劃並無沒收供款的安排。

本集團亦為在韓國工作的僱員提供對一項界定利益退休金計劃。該計劃由獨立受託人管理，計劃下的資產與本集團的資產分開持有。該計劃的供款由本集團全資作出。

### 足夠公眾持股量

根據本公司現有公開資料及就董事所知，董事確認，本公司於截至二零二三年六月三十日止六個月內任何時候維持上市規則規定之足夠公眾持股量。



# Interim Condensed Consolidated Income Statement

## 中期簡明綜合收益表

			Unaudited 未經審核	
			Six months ended 30 June 截至六月三十日止六個月	
			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註		
Revenue	收入	6	<b>3,568,564</b>	4,182,493
Cost of sales	銷售成本	8	<b>(1,997,647)</b>	(2,511,207)
<b>Gross profit</b>	<b>毛利</b>		<b>1,570,917</b>	1,671,286
Other income	其他收入	6	<b>36,076</b>	31,357
Other loss	其他虧損	6	<b>(1,987)</b>	(1,252)
Selling expenses	銷售開支	8	<b>(354,447)</b>	(381,423)
Administrative expenses	行政費用	8	<b>(581,019)</b>	(541,281)
Net reversal of impairment losses on financial assets	金融資產之減值虧損撥回淨額	8	<b>20,025</b>	2,409
<b>Operating profit</b>	<b>經營溢利</b>		<b>689,565</b>	781,096
Finance costs	財務費用	9	<b>(2,425)</b>	(3,112)
Share of results of investments accounted for using the equity method	應佔按權益法入賬之投資業績	18	<b>2,533</b>	2,227
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>689,673</b>	780,211
Income tax expense	所得稅開支	11	<b>(30,059)</b>	(76,425)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>659,614</b>	703,786
<b>Profit attributable to:</b>	<b>應佔溢利：</b>			
Owners of the Company	本公司擁有人		<b>650,643</b>	699,770
Non-controlling interests	非控股權益		<b>8,971</b>	4,016
			<b>659,614</b>	703,786
			<b>HK\$ per share 每股港元</b>	<b>HK\$ per share 每股港元</b>
<b>Earnings per share for profit attributable to the owners of the Company:</b>	<b>本公司擁有人應佔溢利之每股盈利：</b>			
– Basic	– 基本	12(a)	<b>0.603</b>	0.646
– Diluted	– 攤薄	12(b)	<b>0.589</b>	0.631

The above interim condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述中期簡明綜合收益表應與附註一併閱讀。





# Interim Condensed Consolidated Statement of Comprehensive Income

## 中期簡明綜合全面收益表



		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Profit for the period</b>	<b>期內溢利</b>	<b>659,614</b>	703,786
<b>Other comprehensive (loss)/income, net of tax</b>	<b>其他全面(虧損)/收益, 扣除稅項</b>		
<i>Item that may be subsequently reclassified to profit or loss</i>	<i>其後可能重新分類至損益之項目</i>		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生的匯兌差額	<b>(80,719)</b>	(187,678)
<i>Items that will not be reclassified to profit or loss</i>	<i>不會重新分類至損益之項目</i>		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生的匯兌差額	<b>3,668</b>	2,950
Fair value loss on an investment	一項投資的公平值虧損	<b>(52)</b>	(1,781)
<b>Total comprehensive income for the period, net of tax</b>	<b>期內全面收益總額, 扣除稅項</b>	<b>582,511</b>	517,277
<b>Total comprehensive income attributable to:</b>	<b>應佔全面收益總額:</b>		
Owners of the Company	本公司擁有人	<b>569,872</b>	510,311
Non-controlling interests	非控股權益	<b>12,639</b>	6,966
		<b>582,511</b>	517,277

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收益表應與附註一併閱讀。



# Interim Condensed Consolidated Balance Sheet

## 中期簡明綜合資產負債表

			Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
		Notes 附註		
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	817,877	769,372
Right-of-use assets	使用權資產	15	217,476	230,567
Intangible assets	無形資產	16	26,070	27,761
Financial assets measured at fair value	按公平值計量之金融資產	17	100,110	110,940
Investments accounted for using the equity method	按權益法入賬之投資	18	32,250	26,816
Other non-current assets	其他非流動資產		6,206	4,744
Deferred income tax assets	遞延所得稅資產		172,933	147,115
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>1,372,922</b>	1,317,315
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		2,148,231	2,527,293
Other current assets	其他流動資產		71,723	88,506
Other financial assets at amortised cost	按攤銷成本列賬之其他 金融資產		62,199	29,869
Trade and bills receivables	應收賬款及應收票據	19	2,409,464	2,350,368
Restricted cash	受限制現金		17,107	16,740
Cash and cash equivalents	現金及現金等價物		2,876,585	3,160,238
<b>Total current assets</b>	<b>流動資產總額</b>		<b>7,585,309</b>	8,173,014
<b>Total assets</b>	<b>資產總額</b>		<b>8,958,231</b>	9,490,329
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	20	107,533	107,970
Reserves	儲備	21	7,154,611	6,826,856
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>7,262,144 (16,337)</b>	6,934,826 (28,976)
<b>Total equity</b>	<b>權益總額</b>		<b>7,245,807</b>	6,905,850

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應與附註一併閱讀。



# Interim Condensed Consolidated Balance Sheet

## 中期簡明綜合資產負債表



		Notes 附註	Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	15	65,856	65,578
Deferred income tax liabilities	遞延所得稅負債		7,130	8,310
Other non-current liabilities	其他非流動負債		4,575	1,085
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>77,561</b>	74,973
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	應付賬款	22	1,053,995	1,699,530
Other payables and accruals	其他應付賬款及應計款項		504,843	689,143
Current tax liabilities	當期稅務負債		58,672	100,485
Lease liabilities	租賃負債	15	17,353	20,348
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>1,634,863</b>	2,509,506
<b>Total liabilities</b>	<b>負債總額</b>		<b>1,712,424</b>	2,584,479
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>8,958,231</b>	9,490,329

On behalf of the Board

代表董事會

**NIE GUOMING**

聶國明

Director

董事

**LI WENJIN**

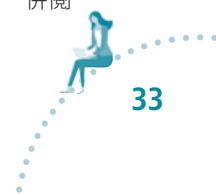
李文晉

Director

董事

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應與附註一併閱讀。



# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

		Unaudited 未經審核											
		Attributable to the owners of the Company 本公司擁有人應佔											
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Treasury shares 庫存股 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Employee benefit reserve 在職福利儲備 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total reserves 儲備總額 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
<b>For the six months ended 30 June 2023</b>	<b>截至二零二三年六月三十日止六個月</b>												
Balance at 1 January 2023	於二零二三年一月一日之結餘	107,970	1,128,184	-	(414,978)	172,332	480	(22,533)	(282,881)	6,246,252	6,826,856	(28,976)	6,905,850
<b>Comprehensive income</b>	<b>全面收益</b>												
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	650,643	650,643	8,971	659,614
<b>Other comprehensive (loss)/income</b>	<b>其他全面(虧損)/收益</b>												
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生的匯兌差額	-	-	-	-	-	-	-	(80,719)	-	(80,719)	3,668	(77,051)
Fair value loss on an investment	一項投資的公平值虧損	-	-	-	-	-	-	(52)	-	-	(52)	-	(52)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	-	-	(52)	(80,719)	650,643	569,872	12,639	582,511
<b>Transactions with owners</b>	<b>與擁有人之交易</b>												
Repurchase of the Company's shares (Note 20(a))	回購本公司的股份(附註20(a))	(580)	(42,676)	(100)	-	-	-	-	-	-	(42,776)	-	(43,356)
Dividends to the shareholders of the Company	已給本公司股東之股息	-	-	-	-	-	-	-	-	(204,310)	(204,310)	-	(204,310)
Share option scheme – share options exercised (Note 20(b))	購股權計劃 – 已行使購股權(附註20(b))	143	4,969	-	-	-	-	-	-	-	4,969	-	5,112
Total transactions with owners	與擁有人的交易總額	(437)	(37,707)	(100)	-	-	-	-	-	(204,310)	(242,117)	-	(242,554)
<b>Balance at 30 June 2023</b>	<b>於二零二三年六月三十日之結餘</b>	<b>107,533</b>	<b>1,090,477</b>	<b>(100)</b>	<b>(414,978)</b>	<b>172,332</b>	<b>480</b>	<b>(22,585)</b>	<b>(363,600)</b>	<b>6,692,585</b>	<b>7,154,611</b>	<b>(16,337)</b>	<b>7,245,807</b>

The above interim condensed consolidated statement of changes in equity should be read in connection with the accompanying notes.

上述中期簡明綜合權益變動表應與附註一併閱讀。



# Interim Condensed Consolidated Statement of Changes in Equity

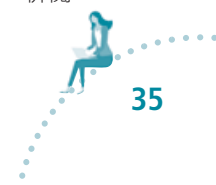
## 中期簡明綜合權益變動表



		Unaudited 未經審核											
		Attributable to the owners of the Company 本公司擁有人應佔											
		Share capital	Share premium	Treasury shares	Capital reserve	Share option reserve	Employee benefit reserve	Other reserves	Exchange reserve	Retained earnings	Total reserves	Non-controlling interests	Total equity
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>For the six months ended 30 June 2022</b>	<b>截至二零二二年六月三十日止六個月</b>												
Balance at 1 January 2022	於二零二二年一月一日之結餘	109,298	1,191,367	(367)	(414,978)	172,332	(68)	(20,119)	122,770	5,326,894	6,377,831	(30,573)	6,456,556
<b>Comprehensive income</b>	<b>全面收益</b>												
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	699,770	699,770	4,016	703,786
<b>Other comprehensive (loss)/income</b>	<b>其他全面(虧損)/收益</b>												
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生的匯兌差額	-	-	-	-	-	-	-	(187,678)	-	(187,678)	2,950	(184,728)
Fair value loss on an investment	一項投資的公平值虧損	-	-	-	-	-	-	(1,781)	-	-	(1,781)	-	(1,781)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	-	-	(1,781)	(187,678)	699,770	510,311	6,966	517,277
<b>Transactions with owners</b>	<b>與擁有人之交易</b>												
Repurchase of the Company's shares (Note 20(a))	回購本公司的股份(附註20(a))	(1,476)	(68,332)	367	-	-	-	-	-	-	(67,965)	-	(69,441)
Dividends to the shareholders of the Company	已給本公司股東之股息	-	-	-	-	-	-	-	-	(161,771)	(161,771)	-	(161,771)
Dividends to a non-controlling interest in a subsidiary	已給附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	(7,939)	(7,939)
Share option scheme – share options exercised (Note 20(b))	購股權計劃 – 已行使購股權(附註20(b))	26	923	-	-	-	-	-	-	-	923	-	949
Total transactions with owners	與擁有人的交易總額	(1,450)	(67,409)	367	-	-	-	-	-	(161,771)	(228,813)	(7,939)	(238,202)
<b>Balance at 30 June 2022</b>	<b>於二零二二年六月三十日之結餘</b>	<b>107,848</b>	<b>1,123,958</b>	<b>-</b>	<b>(414,978)</b>	<b>172,332</b>	<b>(68)</b>	<b>(21,900)</b>	<b>(64,908)</b>	<b>5,864,893</b>	<b>6,659,329</b>	<b>(31,546)</b>	<b>6,735,631</b>

The above interim condensed consolidated statement of changes in equity should be read in connection with the accompanying notes.

上述中期簡明綜合權益變動表應與附註一併閱讀。



# Interim Condensed Consolidated Cash Flow Statement

## 中期簡明綜合現金流量表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Notes 附註		
<b>Cash flows from operating activities</b>	<b>經營業務的現金流量</b>		
Cash generated from operations	經營所得現金	221,107	70,332
Income tax paid	已付所得稅	(106,951)	(101,793)
Interest paid	已付利息	(2,425)	(3,112)
Net cash generated from/(used in) operating activities	經營業務所得／(所用)現金淨額	111,731	(34,573)
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(122,325)	(178,249)
Distributions from an investment at fair value through profit or loss	來自一項按公平值計入損益之投資的分派	4,179	2,080
Capital injection into an investment accounted for using the equity method	對一間按權益法入賬之投資注資	(3,569)	-
Interest received	已收利息	13,513	17,431
Net cash used in investing activities	投資活動所用現金淨額	(108,202)	(158,738)
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>		
Dividends paid to the shareholders of the Company	已付給本公司股東的股息	(204,310)	(161,771)
Dividends paid to a non-controlling interest in a subsidiary	已付給附屬公司非控股權益的股息	-	(7,939)
Payments for repurchase of the Company's shares	回購本公司股份之付款	(43,356)	(69,441)
Principal elements of lease payments	租賃付款的本金部份	(14,042)	(16,701)
Proceeds from issuance of shares in connection with the exercise of share options	就行使購股權發行股份所得款額	5,112	949
Net cash used in financing activities	融資活動所用現金淨額	(256,596)	(254,903)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物的減少淨額</b>	(253,067)	(448,214)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	3,160,238	3,532,954
Exchange losses on cash and cash equivalents	現金及現金等價物的匯兌虧損	(30,586)	(104,009)
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	2,876,585	2,980,731

The above interim condensed consolidated cash flow statement should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應與附註一併閱讀。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 1 GENERAL INFORMATION

PAX Global Technology Limited (the “Company”) is an investment holding company and together with its subsidiaries (collectively referred to as the “Group”) are principally engaged in the development and sales of electronic funds transfer point-of-sale (“E-payment Terminals”) products, provision of maintenance and installation and payment solution services (collectively, referred to as the “E-payment Terminals solutions business”).

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 20 December 2010.

This interim condensed consolidated financial information is presented in thousands of units of Hong Kong dollar (HK\$’000), unless otherwise stated.

This interim condensed consolidated financial information was approved for issue by the Board of Directors of the Company on 17 August 2023.

This interim condensed consolidated financial information has not been audited.

### 2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”.

This interim condensed consolidated financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this interim condensed consolidated financial information is to be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”).

### 1 一般資料

百富環球科技有限公司（「本公司」）為一間投資控股公司，連同其附屬公司（統稱「本集團」）主要從事開發及銷售電子支付銷售點（「電子支付終端」）產品、提供維護與安裝及支付解決方案服務（統稱「電子支付終端解決方案業務」）。

本公司為一間在百慕達註冊成立的有限責任公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司股份於二零一零年十二月二十日在香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明外，此中期簡明綜合財務資料以千港元（「千港元」）為單位呈列。

此中期簡明綜合財務資料於二零二三年八月十七日獲本公司董事會批准刊發。

此中期簡明綜合財務資料未經審核。

### 2 編製基準

截至二零二三年六月三十日止六個月之此中期簡明綜合財務資料已根據香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

此中期簡明綜合財務資料並不包括年度綜合財務報表中通常包括的所有類別附註。因此，此中期簡明綜合財務資料須連同截至二零二二年十二月三十一日止年度之年度綜合財務報表一併閱讀，該年度財務報表乃根據香港財務報告準則（「香港財務報告準則」）編製。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 3 ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the annual consolidated financial statements for the year ended 31 December 2022, as described in those annual consolidated financial statements, except for the estimation of income tax and the adoption of new and amended standards as set out below. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to the expected total annual earnings.

#### 3.1 New and amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

#### 3.2 New and amended standards and interpretations not yet adopted by the Group

Certain amendments made to accounting standards and interpretations have been issued that are not mandatory for the current reporting period and have not been early adopted by the Group. The Group is in the process of assessing the impact of adopting these amendments to accounting standards and interpretations on its current or future reporting periods and on foreseeable future transactions.

### 4 ESTIMATES

The preparation of the interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements and estimates made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

### 3 會計政策

所採納的會計政策與截至二零二二年十二月三十一日止年度之年度綜合財務報表所述於該等年度綜合財務報表所採用者一致，惟所得稅估計及下文所載的採納新訂及經修訂準則除外。中期期間的所得稅乃使用預期年度盈利總額適用的稅率計提。

#### 3.1 本集團採納的新訂及經修訂準則

多項經修訂準則適用於本報告期。本集團並不需要因採納該等經修訂準則而改變其會計政策或作出追溯調整。

#### 3.2 尚未獲本集團採納的新訂及經修訂準則及詮釋

已發佈就若干會計準則所作出的修訂及詮釋，惟於本報告期間尚未強制執行，且尚未獲本集團提早採納。本集團正在評估採納該等會計準則的修訂及詮釋對本報告期間或未來報告期間及對可預見的未來交易產生的影響。

### 4 估計

管理層於編製中期簡明綜合財務資料時須作出會影響會計政策應用以及資產與負債、收入與開支之已報告金額之判斷、估計及假設。實際結果可能有別於此等估計。

於編製本中期簡明綜合財務資料時，管理層於應用本集團會計政策及估計不確定因素之主要來源時作出之重大判斷及估計，與應用於截至二零二二年十二月三十一日止年度之綜合財務報表者相同。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk, cash flow interest rate risk and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures as required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022.

Compared to the year ended 31 December 2022, there was no material change in the contractual undiscounted cash flows for financial liabilities.

There have been no significant changes in the risk management policies since 31 December 2022.

#### 5.2 Fair value estimation and fair value hierarchy

The table below analyses the Group's financial instruments carried at fair values as at 30 June 2023 and 31 December 2022 by level of valuation techniques used to measure fair values. Such inputs are categorised into three levels within a fair value hierarchy as follows:

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

### 5 財務風險管理及金融工具

#### 5.1 財務風險因素

本集團的活動使本集團承擔多種財務風險：市場風險（包括外匯風險、價格風險、現金流利率風險及公平價值利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃針對金融市場的不可預測性，力求將對本集團財務表現所造成的潛在不利影響降至最低。

中期簡明綜合財務資料並不涵蓋年度綜合財務報表內須載列之所有財務風險管理資料及披露事項，故應與本集團截至二零二二年十二月三十一日止年度之年度綜合財務報表一併閱讀。

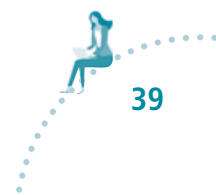
與截至二零二二年十二月三十一日止年度相比，金融負債之合約未貼現現金流量概無重大改變。

自二零二二年十二月三十一日起，風險管理政策概無重大改變。

#### 5.2 公平值估計及公平值層級

下表分析本集團於二零二三年六月三十日及二零二二年十二月三十一日按計量公平值所用的估值技術層級劃分的按公平值入賬的金融工具。有關輸入數據分類為公平值層級內的三個層級如下：

- 相同資產或負債的活躍市場報價（未經調整）（第一級）。
- 除包含於第一級的報價外，資產或負債的可觀察直接（即價格）或間接（即源自價格者）輸入資料（第二級）。
- 並非根據可觀察市場資料而釐定的與資產或負債的輸入資料（即不可觀察的輸入資料）（第三級）。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

#### 5.2 Fair value estimation and fair value hierarchy (continued)

The following table presents the Group's financial assets that are measured at fair values as at 30 June 2023.

		Unaudited 未經審核			
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>				
Fund investment at fair value through profit or loss	按公平值計入損益之基金投資	-	-	99,749	99,749
Investment at fair value through other comprehensive income	按公平值計入其他全面收益之投資	-	-	361	361

The following table presents the Group's financial assets that are measured at fair values as at 31 December 2022.

		Audited 經審核			
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>				
Fund investment at fair value through profit or loss	按公平值計入損益之基金投資	-	-	110,527	110,527
Investment at fair value through other comprehensive income	按公平值計入其他全面收益之投資	-	-	413	413

### 5 財務風險管理及金融工具 (續)

#### 5.2 公平值估計及公平值層級 (續)

下表載列本集團於二零二三年六月三十日按公平值計量之金融資產。

下表載列本集團於二零二二年十二月三十一日按公平值計量之金融資產。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

#### 5.2 Fair value estimation and fair value hierarchy (continued)

There were no transfers of financial assets and liabilities between the fair value hierarchy classifications during the period (six months ended 30 June 2022: same).

For details of the fair value measurement using significant unobservable inputs, please refer to Note 17 to the interim condensed consolidated financial information.

A team within the Group's finance department performs the valuations of financial assets required for financial reporting purposes, including level 3 fair values. As part of the valuation process, this team reports directly to the Chief Financial Officer (CFO) and external valuers will be engaged, if necessary.

#### 5.3 Fair value of financial assets and liabilities measured at amortised cost

The fair values of the following financial assets and liabilities approximate their carrying values:

- Other financial assets at amortised cost
- Trade and bills receivables
- Restricted cash
- Cash and cash equivalents
- Trade payables
- Other payables and accruals
- Lease liabilities

### 5 財務風險管理及金融工具 (續)

#### 5.2 公平值估計及公平值層級 (續)

金融資產及負債的公平值等級分類之間於期內並無轉移 (截至二零二二年六月三十日止六個月：同上)。

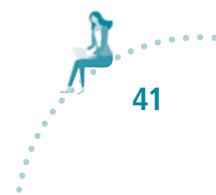
有關使用重大不可觀察輸入數據的公平值計量，請參閱中期簡明綜合財務資料附註17。

本集團財務部的其中一個團隊會就財務報告所需而進行金融資產估值 (包括第3級公平值)。於估值過程中，該團隊直接向首席財務官匯報，並於有需要時委聘外部估值師。

#### 5.3 按攤銷成本計量之金融資產及金融負債之公平值

下列金融資產及金融負債之公平值與其賬面值相若：

- 按攤銷成本列賬之其他金融資產
- 應收賬款及應收票據
- 受限制現金
- 現金及現金等價物
- 應付賬款
- 其他應付賬款及應計款項
- 租賃負債



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 6 REVENUE, OTHER INCOME AND OTHER LOSS

The Group is principally engaged in the development and sales of E-payment Terminals products, provision of maintenance and installation and payment solution services. Revenue, other income and other loss recognised during the period are as follows:

### 6 收入、其他收入及其他虧損

本集團主要從事開發及銷售電子支付終端產品、提供維護及安裝及支付解決方案服務。於期內已確認的收入、其他收入及其他虧損如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>		
Sales of E-payment Terminals products	銷售電子支付終端產品	3,444,446	4,090,955
Provision of services	提供服務	124,118	91,538
		<b>3,568,564</b>	4,182,493
<b>Other income</b>	<b>其他收入</b>		
Interest income	利息收入	13,513	17,431
Government subsidies (note (i))	政府補貼 (附註(i))	11,232	3,438
Value-added tax refunds (note (ii))	增值稅退稅 (附註(ii))	3,167	2,744
Others	其他	8,164	7,744
		<b>36,076</b>	31,357
<b>Other loss</b>	<b>其他虧損</b>		
Fair value loss on an investment at fair value through profit or loss	按公平值計入損益之投資之公平值虧損	<b>(1,987)</b>	(1,252)

Notes:

- (i) The amounts mainly represent the Group's entitlement to government subsidies in relation to sales and research and development of self-developed software products in the People's Republic of China (the "PRC"). There are no unfulfilled conditions or other contingencies attaching to these government subsidies.
- (ii) The amounts mainly represent the Group's entitlement to value-added tax refunds from the tax bureaus of the PRC. There are no unfulfilled conditions or other contingencies attaching to these value-added tax refunds.

附註：

- (i) 該金額主要指本集團於中華人民共和國（「中國」）銷售及研發自行開發軟件產品而享有的政府補貼。該政府補貼並沒有未滿足條件或附帶任何其他條件。
- (ii) 該金額主要指本集團來自中國稅務局的增值稅退稅。該增值稅退稅並沒有未滿足條件或附帶任何其他條件。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 7 SEGMENT INFORMATION

The management reviews the Group's internal reporting in order to assess performance and allocate resources. The management has determined the operating segments based on the internal reports reviewed by the Executive Directors to make strategic decisions. The Group is principally engaged in the E-payment Terminals solutions business, and the management considers that the Group operates in one single business segment.

The Group primarily operates in Hong Kong, the PRC (excluding Hong Kong, Macau and Taiwan), the United States of America (the "US") and Italy. The management assesses the performance of the Group from a geographic perspective based on the locations of the subsidiaries in which revenues are generated.

The management assesses the performance of the operating segments based on a measurement of segmental operating profit/(loss).

An analysis of the Group's revenue and results for the period by segment is as follows:

### 7 分類資料

管理層審閱本集團內部報告以評估表現並分配資源。管理層根據由執行董事所審閱以作出策略決定的內部報告而釐定業務分類。本集團主要從事電子支付終端解決方案業務及管理層認為本集團經營單一業務分類。

本集團主要於香港、中國（香港、澳門及台灣除外）、美國及意大利經營。管理層從地域角度按產生收入之附屬公司的位置評估本集團的表現。

管理層根據分類經營溢利／（虧損）的計量評估經營分類的表現。

於期內按分類劃分的本集團收入及業績分析如下：

		Unaudited 未經審核 Six months ended 30 June 2023 截至二零二三年六月三十日止六個月					
		PRC, excluding Hong Kong, Macau and Taiwan 中國（香港、 澳門及 台灣除外）	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination and corporate expenses 抵銷及 企業費用	Total 總額
		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	HK\$'000 千港元
Revenue from external customers	來自外部客戶的收入	350,672	2,394,903	591,445	231,544	-	3,568,564
Inter-segment revenue	分類間收入	2,532,611	685,929	-	-	(3,218,540)	-
<b>Total revenue</b>	<b>總收入</b>	<b>2,883,283</b>	<b>3,080,832</b>	<b>591,445</b>	<b>231,544</b>	<b>(3,218,540)</b>	<b>3,568,564</b>
Segmental earnings/(losses) before interest expense, taxes, depreciation and amortisation ("EBITDA"/"LBITDA")	分類除利息費用、稅項、折舊及攤銷前盈利／（虧損） （「EBITDA」／「LBITDA」）	473,363	405,464	(41,463)	40,388	(156,966)	720,786
Depreciation (Note 8)	折舊（附註8）	(16,671)	(7,030)	(4,012)	(1,876)	-	(29,589)
Amortisation (Note 8)	攤銷（附註8）	-	(895)	-	(737)	-	(1,632)
Segmental operating profit/(loss)	分類經營溢利／（虧損）	456,692	397,539	(45,475)	37,775	(156,966)	689,565
Finance costs	財務費用						(2,425)
Share of results of investments accounted for using the equity method	應佔按權益法入賬之投資業績						2,533
Profit before income tax	除所得稅前溢利						689,673
Income tax expense	所得稅開支						(30,059)
<b>Profit for the period</b>	<b>期內溢利</b>						<b>659,614</b>

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 7 SEGMENT INFORMATION (continued)

An analysis of the Group's revenue and results for the period by segment is as follows: (continued)

### 7 分類資料 (續)

於期內按分類劃分的本集團收入及業績分析如下：(續)

		Unaudited 未經審核 Six months ended 30 June 2022 截至二零二二年六月三十日止六個月					
		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外) HK\$'000 千港元	Hong Kong and others 香港及其他 HK\$'000 千港元	US 美國 HK\$'000 千港元	Italy 意大利 HK\$'000 千港元	Elimination and corporate expenses 抵銷及 企業費用 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Revenue from external customers	來自外部客戶的收入	331,541	3,135,834	492,078	223,040	-	4,182,493
Inter-segment revenue	分類間收入	3,037,152	486,378	-	-	(3,523,530)	-
<b>Total revenue</b>	<b>總收入</b>	<b>3,368,693</b>	<b>3,622,212</b>	<b>492,078</b>	<b>223,040</b>	<b>(3,523,530)</b>	<b>4,182,493</b>
Segmental earnings before interest expense, taxes, depreciation and amortisation ("EBITDA")	分類除利息費用、稅項、折舊及攤銷前盈利 ("EBITDA")	491,475	312,168	21,819	2,289	(13,528)	814,223
Depreciation (Note 8)	折舊 (附註8)	(21,551)	(3,374)	(4,481)	(2,037)	-	(31,443)
Amortisation (Note 8)	攤銷 (附註8)	-	(945)	-	(739)	-	(1,684)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	469,924	307,849	17,338	(487)	(13,528)	781,096
Finance costs	財務費用						(3,112)
Share of results of investments accounted for using the equity method	應佔按權益法入賬之投資業績						2,227
Profit before income tax	除所得稅前溢利						780,211
Income tax expense	所得稅開支						(76,425)
<b>Profit for the period</b>	<b>期內溢利</b>						<b>703,786</b>



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 7 SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 30 June 2023 and additions to non-current assets for the six months ended 30 June 2023 are as follows:

		Unaudited 未經審核 As at 30 June 2023 於二零二三年六月三十日					
		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Segment assets	分類資產	6,621,348	5,191,877	1,563,309	418,035	(4,836,338)	8,958,231
Segment liabilities	分類負債	1,285,218	2,642,517	1,940,387	329,109	(4,484,807)	1,712,424

		Unaudited 未經審核 Six months ended 30 June 2023 截至二零二三年六月三十日止六個月					
		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Additions to non-current assets (excluding financial instruments and deferred income tax assets)	非流動資產(不包括金融工具及 遞延所得稅資產)的添置	88,174	10,469	5,895	5,092	-	109,630

### 7 分類資料 (續)

於二零二三年六月三十日的分類資產及負債以及截至二零二三年六月三十日止六個月非流動資產的添置如下：

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 7 SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 31 December 2022 and additions to non-current assets for the six months ended 30 June 2022 are as follows:

		Audited 經審核 As at 31 December 2022 於二零二二年十二月三十一日					
		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Segment assets	分類資產	7,135,056	5,259,518	1,213,155	297,593	(4,414,993)	9,490,329
Segment liabilities	分類負債	2,098,498	2,757,352	1,544,535	238,515	(4,054,421)	2,584,479

		Unaudited 未經審核 Six months ended 30 June 2022 截至二零二二年六月三十日止六個月					
		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Additions to non-current assets (excluding financial instruments and deferred income tax assets)	非流動資產(不包括金融工具及 遞延所得稅資產)的添置	200,191	39	1,837	1,855	-	203,922

For the six months ended 30 June 2023, additions to non-current assets mainly comprise additions to property, plant and equipment and right-of-use assets (six months ended 30 June 2022: same).

### 7 分類資料(續)

於二零二二年十二月三十一日的分類資產及負債以及截至二零二二年六月三十日止六個月非流動資產的添置如下：

Audited  
經審核  
As at 31 December 2022  
於二零二二年十二月三十一日

		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Segment assets	分類資產	7,135,056	5,259,518	1,213,155	297,593	(4,414,993)	9,490,329
Segment liabilities	分類負債	2,098,498	2,757,352	1,544,535	238,515	(4,054,421)	2,584,479

Unaudited  
未經審核  
Six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、 澳門及 台灣除外)	Hong Kong and others 香港及其他	US 美國	Italy 意大利	Elimination 抵銷	Total 總額
		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	HK\$'000 千港元
Additions to non-current assets (excluding financial instruments and deferred income tax assets)	非流動資產(不包括金融工具及 遞延所得稅資產)的添置	200,191	39	1,837	1,855	-	203,922

截至二零二三年六月三十日止六個月，非流動資產的添置主要包括物業、廠房及設備及使用權資產的添置(截至二零二二年六月三十日止六個月：同上)。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 7 SEGMENT INFORMATION (continued)

For the six months ended 30 June 2023, revenue of approximately HK\$638,197,000 (six months ended 30 June 2022: HK\$1,296,114,000) is derived from the largest customer, representing 17.9% (six months ended 30 June 2022: 31.0%) of the total revenue, which is attributable to the Hong Kong operating segment (six months ended 30 June 2022: same); revenue of approximately HK\$303,135,000 (six months ended 30 June 2022: HK\$201,870,000) is derived from the second largest customer, representing 8.5% (six months ended 30 June 2022: 4.8%) of the total revenue, which is attributable to the US operating segment (six months ended 30 June 2022: same).

Information provided to the Executive Directors is measured in a manner consistent with that in the interim condensed consolidated financial information.

The Group is mainly domiciled in Hong Kong, the PRC, the US and Italy.

The Group's non-current assets by geographical location, which is determined by the geographical location in which the assets are located, are as follows:

		<b>Unaudited</b> <b>未經審核</b> <b>As at</b> <b>30 June</b> <b>2023</b> <b>於二零二三年</b> <b>六月三十日</b> <b>HK\$'000</b> <b>千港元</b>	<b>Audited</b> <b>經審核</b> <b>As at</b> <b>31 December</b> <b>2022</b> <b>於二零二二年</b> <b>十二月三十一日</b> <b>HK\$'000</b> <b>千港元</b>
<b>Non-current assets</b>	<b>非流動資產</b>		
PRC, excluding Hong Kong, Macau and Taiwan	中國 (香港、澳門及台灣除外)	<b>1,128,762</b>	1,114,734
Hong Kong and others	香港及其他	<b>178,379</b>	141,369
US	美國	<b>35,373</b>	33,799
Italy	意大利	<b>30,408</b>	27,413
		<b>1,372,922</b>	1,317,315

### 7 分類資料 (續)

截至二零二三年六月三十日止六個月，為數約638,197,000港元 (截至二零二二年六月三十日止六個月：1,296,114,000港元) 的收入乃來自最大客戶，該等收入佔總收入的17.9% (截至二零二二年六月三十日止六個月：31.0%) 並歸屬於香港業務分類 (截至二零二二年六月三十日止六個月：同上)。為數約303,135,000港元 (截至二零二二年六月三十日止六個月：201,870,000港元) 的收入乃來自第二大客戶，該等收入佔總收入的8.5% (截至二零二二年六月三十日止六個月：4.8%) 並歸屬於美國業務分類 (截至二零二二年六月三十日止六個月：同上)。

向執行董事提供的資料的計量方法與中期簡明綜合財務資料內使用的方法一致。

本集團主要以香港、中國、美國及意大利為註冊地。

按該資產所在地劃分的本集團非流動資產載列如下：

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 8 EXPENSES BY NATURE

Expenses included in cost of sales, selling expenses, administrative expenses and net reversal of impairment losses on financial assets are analysed as follows:

### 8 按性質劃分的開支

計入銷售成本、銷售開支、行政費用及金融資產之減值虧損撥回淨額分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Costs of inventories sold	售出存貨成本	1,917,959	2,444,541
Provision for obsolete inventories	陳舊存貨撥備	15,241	15,819
Employee benefit expenses (including directors' emoluments) (Note 10)	僱員福利開支 (包括董事酬金) (附註10)	483,834	423,914
Research and development costs	研發成本	306,873	266,985
Sales commission	銷售佣金	47,147	77,683
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊 (附註14)	10,636	10,343
Depreciation of right-of-use assets (Note 15(ii))	使用權資產折舊 (附註15(ii))	18,953	21,100
Short-term lease expenses (Note 15(ii))	短期租賃費用 (附註15(ii))	8,040	5,554
Amortisation of intangible assets (Note 16)	無形資產攤銷 (附註16)	1,632	1,684
Remuneration to the Company's auditor	本公司核數師酬金		
– Group's annual audit and other audit related services	– 本集團年度核數及其他與核數相關服務	1,250	1,210
– non-audit services	– 非核數服務	82	370
Remuneration to other auditors	其他核數師酬金	310	284
Net reversal of impairment losses on financial assets	金融資產之減值虧損撥回淨額	(20,025)	(2,409)



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 9 FINANCE COSTS

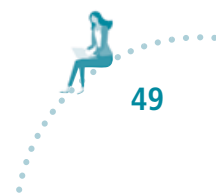
### 9 財務費用

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest expense on lease liabilities (Note 15(ii))	租賃負債利息費用 (附註15(ii))	2,425	3,047
Others	其他	-	65
		<b>2,425</b>	<b>3,112</b>

### 10 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)

### 10 僱員福利開支 (包括董事酬金)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Wages and salaries	工資及薪金	456,867	397,740
Social security and pension costs	社會保障及退休金成本	26,967	26,174
		<b>483,834</b>	<b>423,914</b>



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 11 INCOME TAX EXPENSE

### 11 所得稅開支

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current income tax on profit for the period	期內溢利之當期所得稅		
– China corporate income tax	– 中國企業所得稅	<b>82,985</b>	83,022
– Hong Kong profits tax	– 香港利得稅	<b>56,588</b>	52,136
– Overseas profits tax	– 海外利得稅	<b>17,582</b>	7,410
Tax incentives for research and development expenses available for the subsidiaries incorporated in the PRC (note (a))	於中國註冊成立的附屬公司就研發費用的稅項優惠(附註(a))	<b>(92,581)</b>	(59,802)
(Over)/under provision in prior years, net	過往年度(超額撥備)/撥備不足, 淨額	<b>(184)</b>	67
Total current income tax	當期所得稅總額	<b>64,390</b>	82,833
Deferred income tax (note (c))	遞延所得稅(附註(c))	<b>(34,331)</b>	(6,408)
Income tax expense	所得稅開支	<b>30,059</b>	76,425

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2022: same) on the estimated assessable profit for the six months ended 30 June 2023.

Taxes on overseas profits have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

截至二零二三年六月三十日止六個月, 香港利得稅根據估計應課稅溢利按稅率16.5% (截至二零二二年六月三十日止六個月: 同上) 作出撥備。

海外溢利的稅項已根據本集團經營業務所在的司法權區的現行法例、詮釋及慣例, 按現行稅率計算。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 11 INCOME TAX EXPENSE (continued)

Notes:

- (a) The Group obtained an incentive from the PRC tax authority relating to the research and development expenses of the subsidiaries in the PRC. Under such tax incentive rule, the Group may claim an additional tax deduction up to 100% of the relevant research and development expenses incurred ("R&D Tax Incentive").

On 21 June 2023, the State Taxation Administration and the Ministry of Finance of the PRC jointly issued Public Notice No. 11 of 2023 ("PN 11") to enhance the claiming process of the R&D Tax Incentive. Pursuant to the PN 11, the Group considered the tax incentive rule was substantially enacted when the relevant research and development expenses incurred; as such, an additional R&D Tax Incentive amounting to HK\$29,548,000 (six months ended 30 June 2022: Nil) was recognised during the six months ended 30 June 2023.

- (b) Pursuant to the Corporate Income Tax Law of the PRC effective from 1 January 2008 (the "CIT Law"), companies in the PRC are subject to income tax of 25% unless preferential rate is applicable.

Pursuant to Caishui Circular 49 of 2016 jointly released by the Ministry of Finance, the State Administration of Taxation, the National Development and Reform Commission and the Ministry of Industry and Information Technology of the PRC and the amendments of the relevant tax rules and requirements of the eligibility for the tax incentives, management performed self-assessment for Pax Computer Technology (Shenzhen) Co., Ltd. ("Pax Computer Shenzhen"), a wholly-owned subsidiary of the Group located in the Shenzhen Special Economic Zone, on the eligibility for the tax incentives. Pax Computer Shenzhen was accredited as High and New Technology Enterprises ("HNTE") and is entitled to a preferential tax rate of 15%. As such, the applicable corporate income tax rate of Pax Computer Shenzhen was 15% for the six months ended 30 June 2023 (six months ended 30 June 2022: same).

- (c) For the six months ended 30 June 2023, the amount mainly represents deferred income tax in relation to unrealised profit on inventories amounting to HK\$38,293,000 (six months ended 30 June 2022: HK\$4,979,000) credited to the interim condensed consolidated income statement.

### 11 所得稅開支 (續)

附註：

- (a) 本集團位於中國的附屬公司就其研發費用獲得中國稅務機關頒布的一項稅務優惠。根據有關稅務優惠規則，本集團可申請額外的稅項抵扣，金額可達相關已發生的研發費用的100%（「研發費用稅務優惠」）。

於二零二三年六月二十一日，中國國家稅務總局及財政部聯合發布二零二三年第11號公告（「第11號公告」）以優化研發費用稅務優惠的申請流程。根據第11號公告，本集團考慮到該稅務優惠規則於相關研發費用發生時實質上已制定，故此，額外研發費用稅務優惠為數29,548,000港元（二零二二年六月三十日止六個月：無）已於二零二三年六月三十日止六個月確認。

- (b) 根據於二零零八年一月一日生效的中國企業所得稅法（「企業所得稅法」），中國公司須繳納25%的所得稅，除非優惠利率適用。

根據財政部、國家稅務總局、國家發展和改革委員會以及中國工業和信息化部聯合發布的財稅二零一六年第49號通知以及相關稅務規則及稅務獎勵資格規定的修訂，管理層就本集團位於深圳經濟特區的全資附屬公司百富計算機技術（深圳）有限公司（「百富計算機深圳」）的稅務優惠資格進行自我評估。百富計算機深圳獲認為高新科技企業（「高新科技企業」），並享有優惠稅率15%。因此，截至二零二三年六月三十日止六個月百富計算機深圳的適用企業所得稅稅率為15%（截至二零二二年六月三十日止六個月：同上）。

- (c) 截至二零二三年六月三十日止六個月，該金額主要指已計入中期簡明綜合收益表與存貨未變現溢利相關的遞延所得稅為數38,293,000港元（截至二零二二年六月三十日止六個月：4,979,000港元）。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 12 EARNINGS PER SHARE

#### (a) Basic

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the period.

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
Profit attributable to the owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	650,643	699,770
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數 (千股)	1,078,240	1,083,172
Basic earnings per share attributable to the owners of the Company (HK\$ per share)	本公司擁有人應佔每股基本盈利 (每股港元)	0.603	0.646

#### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potentially dilutive ordinary shares. The Company has one category of potentially dilutive ordinary shares: share options. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market share price of the Company's shares for the period) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

### 12 每股盈利

#### (a) 基本

每股基本盈利乃按本公司擁有人應佔本期間溢利除以期內已發行普通股加權平均數計算。

#### (b) 攤薄

每股攤薄盈利的計算方式為假設轉換所有具潛在攤薄效應的普通股以調整已發行普通股的加權平均數。本公司現有一類具潛在攤薄效應的普通股—購股權。就購股權而言，按尚未行使購股權所附認購權的貨幣價值計算，以釐定可按公平值（定為本公司股份期內的平均市價）購買的股份數目。按上述方式計算的股份數目與假設購股權獲行使時應已發行的股份數目作比較。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 12 EARNINGS PER SHARE (continued)

#### (b) Diluted (continued)

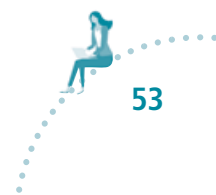
For the six months ended 30 June 2023 and 2022, the calculation of diluted earnings per share was based on the profit attributable to the owners of the Company and the adjusted weighted average number of ordinary shares outstanding assuming the conversion of all potentially dilutive ordinary shares, which was calculated as follows:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
Profit attributable to the owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	<b>650,643</b>	699,770
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數 (千股)	<b>1,078,240</b>	1,083,172
Adjustments for share options (thousand shares)	就購股權作出的調整 (千股)	<b>27,266</b>	24,938
Weighted average number of ordinary shares for diluted earnings per share (thousand shares)	每股攤薄盈利的普通股加權平均數 (千股)	<b>1,105,506</b>	1,108,110
Diluted earnings per share attributable to the owners of the Company (HK\$ per share)	本公司擁有人應佔每股攤薄盈利 (每股港元)	<b>0.589</b>	0.631

### 12 每股盈利 (續)

#### (b) 攤薄 (續)

截至二零二三年及二零二二年六月三十日止六個月，每股攤薄盈利乃根據本公司擁有人應佔溢利及假設轉換所有潛在攤薄普通股而已調整加權平均普通股數計算，計算方法如下：





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 13 DIVIDENDS

The Board has resolved to declare an interim dividend of HK\$0.21 per ordinary share for the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$0.17 per ordinary share), amounting to approximately HK\$225,464,000 (six months ended 30 June 2022: HK\$183,341,000) (assuming there will be no change in the number of shares in issue on or before the record date for determining the entitlement of interim dividend) payable on 21 September 2023 to shareholders of the Company whose names appear on the register of members of the Company at the close of business on 7 September 2023. The amount of interim dividend declared was calculated based on the number of ordinary shares in issue at the date of approval of the interim condensed consolidated financial information.

### 13 股息

董事會議決於二零二三年九月二十一日向於二零二三年九月七日營業時間結束時名列於本公司股東名冊之本公司股東宣派截至二零二三年六月三十日止六個月之中期股息每股普通股0.21港元(截至二零二二年六月三十日止六個月：每股普通股0.17港元)，為數約225,464,000港元(截至二零二二年六月三十日止六個月：183,341,000港元)(假設已發行股份數目於為釐定中期股息之權利的記錄日期或之前概無變動)。所宣派之中期股息的金額乃基於中期簡明綜合財務資料獲批准當日之已發行普通股數目計算。

### 14 PROPERTY, PLANT AND EQUIPMENT

### 14 物業、廠房及設備

		Unaudited 未經審核 HK\$'000 千港元
<b>Six months ended 30 June 2023</b>		
Net book amount at 1 January 2023	截至二零二三年六月三十日止六個月 於二零二三年一月一日之賬面淨值	769,372
Additions	添置	96,405
Disposals	出售	(1,077)
Depreciation (Note 8)	折舊(附註8)	(10,636)
Exchange realignment	匯兌調整	(36,187)
Net book amount at 30 June 2023	於二零二三年六月三十日之賬面淨值	<b>817,877</b>
<b>Six months ended 30 June 2022</b>		
Net book amount at 1 January 2022	截至二零二二年六月三十日止六個月 於二零二二年一月一日之賬面淨值	485,527
Additions	添置	201,465
Disposals	出售	(30)
Depreciation (Note 8)	折舊(附註8)	(10,343)
Exchange realignment	匯兌調整	(26,248)
Net book amount at 30 June 2022	於二零二二年六月三十日之賬面淨值	650,371



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 14 PROPERTY, PLANT AND EQUIPMENT (continued)

During the six months ended 30 June 2023, additions to property, plant and equipment mainly consist of the additions to the construction in progress amounting to HK\$84,433,000 (six months ended 30 June 2022: HK\$195,596,000).

Depreciation expense of HK\$2,092,000 (six months ended 30 June 2022: HK\$2,407,000) has been charged to cost of sales and HK\$8,544,000 (six months ended 30 June 2022: HK\$7,936,000) has been charged to administrative expenses.

### 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

#### (i) Amounts recognised in the interim condensed consolidated balance sheet

The interim condensed consolidated balance sheet shows the following amounts relating to the leases in respect of land use rights, office premises, factory and warehouses:

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Land use rights (note)	土地使用權 (附註)	109,365	117,068
Office premises	辦公室物業	25,445	25,150
Factory and warehouses	工廠及倉庫	82,666	88,349
		<b>217,476</b>	230,567
<b>Lease liabilities</b>	<b>租賃負債</b>		
Non-current	非流動	65,856	65,578
Current	流動	17,353	20,348
		<b>83,209</b>	85,926

Note:

The Group's land use rights are located in the PRC and are held on leases of between 20 and 50 years.

Additions to the right-of-use assets during the six months ended 30 June 2023 were HK\$13,225,000 (six months ended 30 June 2022: HK\$2,457,000).

### 14 物業、廠房及設備 (續)

截至二零二三年六月三十日止六個月，物業、廠房及設備的添置主要包括在建工程的添置為84,433,000港元(截至二零二二年六月三十日止六個月：195,596,000港元)。

折舊開支2,092,000港元(截至二零二二年六月三十日止六個月：2,407,000港元)已計入銷售成本及8,544,000港元(截至二零二二年六月三十日止六個月：7,936,000港元)已計入行政費用。

### 15 使用權資產及租賃負債

#### (i) 於中期簡明綜合資產負債表確認之款項

中期簡明綜合資產負債表列示以下與土地使用權、辦公室物業、工廠及倉庫之租賃有關的款項：

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Land use rights (note)	土地使用權 (附註)	109,365	117,068
Office premises	辦公室物業	25,445	25,150
Factory and warehouses	工廠及倉庫	82,666	88,349
		<b>217,476</b>	230,567
<b>Lease liabilities</b>	<b>租賃負債</b>		
Non-current	非流動	65,856	65,578
Current	流動	17,353	20,348
		<b>83,209</b>	85,926

附註：

本集團位於中國的土地使用權租賃期為20年至50年。

截至二零二三年六月三十日止六個月使用權資產的添置為13,225,000港元(截至二零二二年六月三十日止六個月：2,457,000港元)。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(continued)

#### (ii) Amounts recognised in the interim condensed consolidated income statement

The interim condensed consolidated income statement shows the following amounts relating to the leases in respect of land use rights, office premises, factory and warehouses:

### 15 使用權資產及租賃負債 (續)

#### (ii) 於中期簡明綜合收益表確認之款項

中期簡明綜合收益表列示以下與土地使用權、辦公室物業、工廠及倉庫之租賃有關的款項：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Depreciation of right-of-use assets (Note 8)	使用權資產折舊 (附註8)		
Land use rights	土地使用權	2,661	2,809
Office premises	辦公室物業	13,351	15,302
Factory and warehouses	工廠及倉庫	2,941	2,989
		<b>18,953</b>	21,100
Expense relating to short-term leases (Note 8)	與短期租賃相關的開支 (附註8)	8,040	5,554
Interest expense (Note 9)	利息費用 (附註9)	2,425	3,047





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(continued)

#### (ii) Amounts recognised in the interim condensed consolidated income statement (continued)

Depreciation expense of HK\$1,549,000, HK\$4,945,000 and HK\$12,459,000 (six months ended 30 June 2022: HK\$2,664,000, HK\$7,119,000 and HK\$11,317,000) have been charged to cost of sales, selling expenses and administrative expenses respectively for the six months ended 30 June 2023.

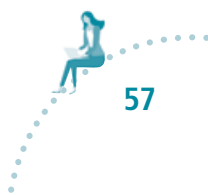
The total cash outflow for leases during the six months ended 30 June 2023 was HK\$24,507,000 (six months ended 30 June 2022: HK\$25,302,000), including the payment of principal elements and interest elements of lease liabilities amounting to HK\$14,042,000 (six months ended 30 June 2022: HK\$16,701,000) and HK\$2,425,000 (six months ended 30 June 2022: HK\$3,047,000) (Note 9) respectively and the payment of short-term leases of HK\$8,040,000 (six months ended 30 June 2022: HK\$5,554,000) (Note 8).

### 15 使用權資產及租賃負債 (續)

#### (ii) 於中期簡明綜合收益表確認之款項 (續)

截至二零二三年六月三十日止期間，折舊開支1,549,000港元、4,945,000港元及12,459,000港元（截至二零二二年六月三十日止六個月：2,664,000港元、7,119,000港元及11,317,000港元）分別已計入銷售成本、銷售開支及行政費用。

截至二零二三年六月三十日止六個月租賃的現金流出總額為24,507,000港元（截至二零二二年六月三十日止六個月：25,302,000港元），包括支付租賃負債本金部份及利息部份分別為14,042,000港元（截至二零二二年六月三十日止六個月：16,701,000港元）及2,425,000港元（截至二零二二年六月三十日止六個月：3,047,000港元）（附註9）及支付短期租賃8,040,000港元（截至二零二二年六月三十日止六個月：5,554,000港元）（附註8）。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 16 INTANGIBLE ASSETS

### 16 無形資產

		Unaudited 未經審核			
		Goodwill	Brand names	Contractual customer relationships and others	Total
		商譽	商標	合約客戶關係及其他	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Six months ended 30 June 2023</b>	<b>截至二零二三年六月三十日止六個月</b>				
Net book amount at 1 January 2023	於二零二三年一月一日之賬面淨值	13,803	5,129	8,829	27,761
Amortisation (Note 8)	攤銷 (附註8)	–	(528)	(1,104)	(1,632)
Exchange realignment	匯兌調整	263	(185)	(137)	(59)
Net book amount at 30 June 2023	於二零二三年六月三十日之賬面淨值	14,066	4,416	7,588	26,070
<b>At 30 June 2023</b>	<b>於二零二三年六月三十日</b>				
Cost	成本	98,329	10,416	45,944	154,689
Accumulated amortisation and impairment	累計攤銷及減值	(84,263)	(6,000)	(38,356)	(128,619)
Net book amount	賬面淨值	14,066	4,416	7,588	26,070
<b>Six months ended 30 June 2022</b>	<b>截至二零二二年六月三十日止六個月</b>				
Net book amount at 1 January 2022	於二零二二年一月一日之賬面淨值	14,582	6,603	11,724	32,909
Amortisation (Note 8)	攤銷 (附註8)	–	(550)	(1,134)	(1,684)
Exchange realignment	匯兌調整	(1,045)	(555)	(908)	(2,508)
Net book amount at 30 June 2022	於二零二二年六月三十日之賬面淨值	13,537	5,498	9,682	28,717
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>				
Cost	成本	102,218	10,486	47,327	160,031
Accumulated amortisation and impairment	累計攤銷及減值	(88,681)	(4,988)	(37,645)	(131,314)
Net book amount	賬面淨值	13,537	5,498	9,682	28,717

Amortisation expense of HK\$1,632,000 (six months ended 30 June 2022: HK\$1,684,000) has been charged to administrative expenses for the six months ended 30 June 2023.

截至二零二三年六月三十日止六個月，攤銷開支1,632,000港元(截至二零二二年六月三十日止六個月：1,684,000港元)已計入行政費用。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 17 FINANCIAL ASSETS MEASURED AT FAIR VALUE

### 17 按公平值計量之金融資產

		<b>Unaudited</b> 未經審核 As at <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Investment at fair value through profit or loss	按公平值計入損益之投資	<b>99,749</b>	110,527
Investment at fair value through other comprehensive income	按公平值計入其他全面收益之投資	<b>361</b>	413
		<b>100,110</b>	110,940

#### Investment at fair value through profit or loss

The following table presents the changes in the unlisted fund investment outside Hong Kong for the six months ended 30 June 2023 and 2022:

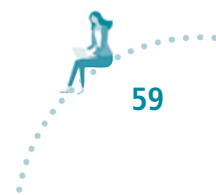
#### 按公平值計入損益之投資

下表呈列截至二零二三年及二零二二年六月三十日止六個月內香港境外的非上市基金投資的變動：

		<b>Unaudited</b> 未經審核 <b>Six months ended 30 June</b> 截至六月三十日止六個月 <b>2023</b> 二零二三年 <b>HK\$'000</b> 千港元	2022 二零二二年 HK\$'000 千港元
At 1 January	於一月一日	<b>110,527</b>	124,269
Fair value loss on revaluation recognised in profit or loss	於損益內確認的重估公平值虧損	<b>(1,987)</b>	(1,252)
Distribution	分派	<b>(4,179)</b>	(2,080)
Exchange realignment	匯兌調整	<b>(4,612)</b>	(5,319)
At 30 June	於六月三十日	<b>99,749</b>	115,618
Unrealised loss recognised in the profit or loss attributable to balance held at the end of the reporting period	於損益內確認有關於報告期末的結餘之未變現虧損	<b>(1,987)</b>	(1,252)

The carrying amount of the investment is denominated in Renminbi ("RMB").

該項投資的賬面值以人民幣計值。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 17 FINANCIAL ASSETS MEASURED AT FAIR VALUE (continued)

#### Investment at fair value through profit or loss (continued)

The fair value measurement of the fund investment uses significant unobservable inputs (level 3) with the application of net asset value model. There are no changes in valuation technique during the period (six months ended 30 June 2022: same).

As at 30 June 2023, the Group has determined that the audited net asset value approximates fair value of the fund investment after applying a portfolio discount of 10% (31 December 2022: same).

### 17 按公平值計量之金融資產 (續)

#### 按公平值計入損益之投資 (續)

基金投資乃使用重大不可觀察輸入數據 (第三級) 並應用資產淨值模型計量其公平值。估值技術並無於本期間作出變動 (截至二零二二年六月三十日止六個月：同上)。

於二零二三年六月三十日本集團確定在應用投資組合折讓10%後，經審核資產淨值相當於基金投資的公平值 (二零二二年十二月三十一日：同上)。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 18 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

As at 30 June 2023 and 31 December 2022, the Group's investments accounted for using the equity method represent the investments in Shanghai Coshine Software Company Ltd. ("Shanghai Coshine") and CPayond GmbH ("CPayond"). They have share capital consisting solely of ordinary shares, which are held directly by the Group. The country of incorporation, establishment or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

### 18 按權益法入賬之投資

於二零二三年六月三十日及二零二二年十二月三十一日，本集團按權益法入賬之投資為對上海開先軟件有限公司（「上海開先」）及CPayond GmbH（「CPayond」）之投資。他們的股本僅由普通股組成，由本集團直接持有。公司成立、設立或註冊的國家亦為其主要營業地點，所有權益的比例與所擁有的投票權的比例相同。

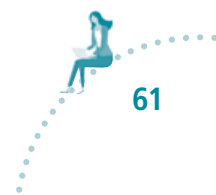
Name	Place of incorporation/ establishment and type of legal entity	Particulars of issued and paid up/ registered capital 已發行及 繳足股本/ 註冊資本詳情	Nature of relationship 關係性質	Interest held		Measurement method 計量方法
				2023 二零二三年	2022 二零二二年	
Shanghai Coshine (note (a))	The PRC, limited liability company	RMB15,685,155 (31 December 2022: RMB13,226,190)	Associated company	20%	20%	Equity method
上海開先 (附註(a))	中國，有限公司	15,685,155人民幣 (二零二二年 十二月三十一日： 13,226,190人民幣)	聯營公司			權益法
CPayond	Germany, limited liability company	EUR25,000	Joint venture	50%	50%	Equity method
CPayond	德國，有限公司	25,000歐元	合營公司			權益法

Note:

(a) During the six months ended 30 June 2023, the Group injected capital of RMB3,175,000 (equivalent to approximately HK\$3,569,000) into Shanghai Coshine.

附註：

(a) 截至二零二三年六月三十日止六個月，本集團為上海開先注資3,175,000人民幣（相當於3,569,000港元）。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 18 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

### 18 按權益法入賬之投資 (續)

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Carrying amount of an individually immaterial associated company	一間個別不重大聯營公司的賬面值	14,936	13,179
Carrying amount of an individually immaterial joint venture	一間個別不重大合營公司的賬面值	17,314	13,637
		<b>32,250</b>	26,816
		<b>Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月</b>	
		<b>2023 二零二三年 HK\$'000 千港元</b>	2022 二零二二年 HK\$'000 千港元
The Group's share of results recognised in the interim condensed consolidated income statement:	本集團於中期簡明綜合收益表確認之應佔業績:		
– an individually immaterial associated company	— 一間個別不重大聯營公司	(1,133)	(1,209)
– an individually immaterial joint venture	— 一間個別不重大合營公司	3,666	3,436
		<b>2,533</b>	2,227



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 19 TRADE AND BILLS RECEIVABLES

### 19 應收賬款及應收票據

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Trade receivables (note (a))	應收賬款 (附註(a))	2,515,207	2,472,895
Less: provision for impairment of trade receivables	減：應收賬款減值撥備	(106,115)	(127,930)
Trade receivables, net	應收賬款淨額	2,409,092	2,344,965
Bills receivables (note (b))	應收票據 (附註(b))	372	5,403
Trade and bills receivables	應收賬款及應收票據	2,409,464	2,350,368

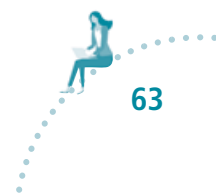
#### (a) Trade receivables

The Group's credit terms to trade debtors range generally from 0 to 180 days. However, credit terms of more than 180 days may be granted to customers on a case-by-case basis upon negotiation. As at 30 June 2023 and 31 December 2022, the ageing analysis of the trade receivables based on invoice date is as follows:

#### (a) 應收賬款

本集團給予貿易債務人的信貸期介乎0至180日不等。然而，經磋商後可按個別情況向客戶授出超過180日的信貸期。於二零二三年六月三十日及二零二二年十二月三十一日，應收賬款按發票日期的賬齡分析如下：

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Up to 90 days	90日以內	1,503,847	1,241,059
91 to 180 days	91至180日	557,540	618,902
181 to 365 days	181至365日	282,581	437,679
Over 365 days	365日以上	171,239	175,255
		2,515,207	2,472,895



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 19 TRADE AND BILLS RECEIVABLES (continued)

#### (a) Trade receivables (continued)

As at 30 June 2023, trade receivables included retention money receivables of HK\$30,140,000 (31 December 2022: HK\$24,373,000), which represents approximately 2% to 5% (31 December 2022: same) of the relevant contract sum granted to certain number of the customers in the PRC that has a retention period of three to five years (31 December 2022: same). As at 30 June 2023, retention money receivables aged over 365 days amounted to HK\$29,876,000 (31 December 2022: HK\$23,072,000).

#### (b) Bills receivables

The balance represents bank acceptance notes with the maturity profile as follows:

### 19 應收賬款及應收票據 (續)

#### (a) 應收賬款 (續)

於二零二三年六月三十日，應收賬款包括應收預扣金額30,140,000港元(二零二二年十二月三十一日：24,373,000港元)，佔授予中國若干客戶的相關合同總額約2%至5% (二零二二年十二月三十一日：同上)，預扣期為三至五年(二零二二年十二月三十一日：同上)。於二零二三年六月三十日，應收預扣金額賬齡超過365日的總額為29,876,000港元(二零二二年十二月三十一日：23,072,000港元)。

#### (b) 應收票據

該結餘指銀行承兌票據，其到期情況如下：

		<b>Unaudited</b> 未經審核 <b>As at</b> <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 <b>As at</b> <b>31 December</b> <b>2022</b> 於二零二二年 十二月三十一日 <b>HK\$'000</b> 千港元
Up to 90 days	90日以內	<b>372</b>	2,933
91 to 180 days	91至180日	-	2,470
		<b>372</b>	5,403



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 20 SHARE CAPITAL AND SHARE OPTION

#### (a) Issued and fully paid share capital of the Company

### 20 股本及購股權

#### (a) 本公司已發行及繳足股本

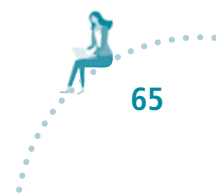
		Number of ordinary shares	Ordinary shares of HK\$0.1 each 每股面值 0.1港元的 普通股
		普通股數目 Thousand shares 千股	HK\$'000 千港元
<b>Issued and fully paid</b>	<b>已發行及繳足</b>		
At 1 January 2022	於二零二二年一月一日	1,092,974	109,298
Shares repurchased and cancelled during the period (note)	於期內股份回購及註銷 (附註)	(14,763)	(1,476)
Employee share option scheme: – share options exercised	僱員購股權計劃： – 已行使購股權	266	26
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>	<b>1,078,477</b>	<b>107,848</b>
At 1 January 2023	於二零二三年一月一日	1,079,695	107,970
Shares repurchased and cancelled during the period (note)	於期內股份回購及註銷 (附註)	(5,800)	(580)
Employee share option scheme: – share options exercised	僱員購股權計劃： – 已行使購股權	1,432	143
<b>At 30 June 2023</b>	<b>於二零二三年六月三十日</b>	<b>1,075,327</b>	<b>107,533</b>

Note:

During the six months ended 30 June 2023, the Company repurchased a total of 6,800,000 (six months ended 30 June 2022: 11,092,000) ordinary shares on the Stock Exchange at approximately HK\$43,356,000 (six months ended 30 June 2022: HK\$69,441,000), including the aggregate purchase consideration of HK\$43,190,000 (six months ended 30 June 2022: HK\$69,229,000) and the related expenses of HK\$166,000 (six months ended 30 June 2022: HK\$212,000). 5,800,000 of the repurchased shares (six months ended 30 June 2022: 14,763,000 of the repurchased shares) have been cancelled during the current period; 1,000,000 shares repurchased during the six months ended 30 June 2023 have been cancelled in July 2023.

附註：

於截至二零二三年六月三十日止六個月，本公司以約43,356,000港元（截至二零二二年六月三十日止六個月：69,441,000港元）在聯交所回購合共6,800,000股（截至二零二二年六月三十日止六個月：11,092,000股）普通股，當中包括總代價約43,190,000港元（截至二零二二年六月三十日止六個月：69,229,000港元）及其相關費用約166,000港元（截至二零二二年六月三十日止六個月：212,000港元）。5,800,000股回購股份（二零二二年六月三十日止六個月：14,763,000股回購股份）已於本期內被註銷；1,000,000股回購股份已於二零二三年七月被註銷。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 20 SHARE CAPITAL AND SHARE OPTION (continued)

#### (a) Issued and fully paid share capital of the Company (continued)

Note: (continued)

Details of the ordinary shares repurchased on the Stock Exchange during the period are as follows:

Date of repurchase	購回日期	Number of shares repurchased 已購回股份數目 Thousand shares 千股	Consideration per share 每股代價	
			Highest HK\$ 最高港元	Lowest HK\$ 最低港元
3 April 2023	二零二三年四月三日	800	6.62	6.42
4 April 2023	二零二三年四月四日	1,000	6.64	6.56
27 April 2023	二零二三年四月二十七日	1,000	6.44	6.28
22 May 2023	二零二三年五月二十二日	1,000	6.49	6.40
25 May 2023	二零二三年五月二十五日	1,000	6.25	6.14
31 May 2023	二零二三年五月三十一日	1,000	6.16	6.03
29 June 2023	二零二三年六月二十九日	1,000	6.29	5.97
Total	總計	6,800		

#### (b) Share option of the Company

##### (i) Share option scheme

The Company operates a share option scheme approved by the shareholders on 2 May 2019 (the "Share Option Scheme") which will remain valid and effective for a period of 10 years from that date unless otherwise cancelled or amended.

The purpose of the Share Option Scheme is to reward eligible participants who have contributed or will contribute to the Group and to encourage eligible participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole.

### 20 股本及購股權 (續)

#### (a) 本公司已發行及繳足股本 (續)

附註：(續)

期內在聯交所回購的普通股詳情如下：

#### (b) 本公司購股權

##### (i) 購股權計劃

本公司運作一項由股東於二零一九年五月二日批准的購股權計劃(「購股權計劃」)，除非另行註銷或修訂，否則該項計劃自該日期起計十年期內保持有效及具效力。

購股權計劃旨在回饋曾或將對本集團作出貢獻的員工，並鼓勵參與者為本公司及其股東的整體利益，努力提升本公司及其股份的價值。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 20 SHARE CAPITAL AND SHARE OPTION (continued)

#### (b) Share option of the Company (continued)

##### (i) Share option scheme (continued)

On 2 May 2019, the Board of Directors of the Company approved the Share Option Scheme for the issuance of in aggregate no more than 7.5% in nominal amount of the total number of shares in issue on the date of adoption of the Share Option Scheme, representing 82,514,550 shares (subject to the terms of the Share Option Scheme and the relevant provisions under the Listing Rules).

##### (ii) Share option movements

Name	Date of grant	Exercise price	Unaudited 未經審核				
			Number of share options held as at 1 January 2023 於二零二三年一月一日所持 購股權數目	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Number of share options held as at 30 June 2023 於二零二三年六月三十日所持 購股權數目
<b>Directors</b> 董事 (In aggregate) (總計)	2 October 2019* 二零一九年十月二日*	3.57	23,000,000	-	-	-	23,000,000
<b>Employees</b> 僱員 (In aggregate) (總計)	2 October 2019* 二零一九年十月二日*	3.57	35,402,000	-	(1,432,000)	-	33,970,000
<b>Total</b> 總數			58,402,000	-	(1,432,000)	-	56,970,000

### 20 股本及購股權 (續)

#### (b) 本公司購股權 (續)

##### (i) 購股權計劃 (續)

於二零一九年五月二日，本公司董事會批准購股權計劃以發行本公司於購股權計劃的採納日期已發行股份總數的不超過7.5%，即82,514,550股（但須按照購股權計劃的條款及遵守上市規則的有關規定）。

##### (ii) 購股權變動

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 20 SHARE CAPITAL AND SHARE OPTION (continued)

#### (b) Share option of the Company (continued)

##### (ii) Share option movements (continued)

Name	Date of grant	Exercise price	Number of share options held as at 1 January 2022 於二零二二年一月一日所持 購股權數目	Unaudited 未經審核			Number of share options held as at 30 June 2022 於二零二二年六月三十日所持 購股權數目
				Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	
<b>Directors</b>							
<b>董事</b>							
(In aggregate) (總計)	2 October 2019* 二零一九年十月二日*	3.57	23,000,000	-	-	-	23,000,000
<b>Employees</b>							
<b>僱員</b>							
(In aggregate) (總計)	2 October 2019* 二零一九年十月二日*	3.57	36,886,000	-	(266,000)	-	36,620,000
Total 總數			59,886,000	-	(266,000)	-	59,620,000

\* The share options will be vested to the grantees, among which 30% of the share options would be vested on the date of grant, a further 30% of the share options be vested on the first anniversary of the date of grant and the remaining 40% of the share options will be vested on the second anniversary of the date of grant. The exercise period of these share options shall be 5 years from the date of grant, subject to the aforesaid vesting period.

\* 購股權歸屬承授人，當中30%購股權於授出日期歸屬，另外30%購股權將於授出日期一週年歸屬，其餘40%購股權將於授出日期兩週年歸屬。該等購股權的行使期為自授出日期起計五年，惟須受限於前述歸屬期。





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 20 SHARE CAPITAL AND SHARE OPTION (continued)

#### (b) Share option of the Company (continued)

##### (ii) Share option movements (continued)

Movements in the number of share options outstanding and their related weighted average exercise prices are as follows:

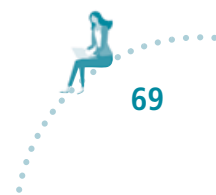
### 20 股本及購股權 (續)

#### (b) 本公司購股權 (續)

##### (ii) 購股權變動 (續)

尚未行使的購股權數目及其相關加權平均行使價格變動如下：

		Unaudited 未經審核			
		Six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年		2022 二零二二年	
		Average exercise price in HK\$ per share option 每購股權的 港元平均 行使價	Options (thousands) 購股權 (千份)	Average exercise price in HK\$ per share option 每購股權的 港元平均 行使價	Options (thousands) 購股權 (千份)
At 1 January	於一月一日	3.57	58,402	3.57	59,886
Granted	已授出	-	-	-	-
Exercised	已行使	3.57	(1,432)	3.57	(266)
Lapsed	已失效	-	-	-	-
At 30 June	於六月三十日	3.57	56,970	3.57	59,620





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 20 SHARE CAPITAL AND SHARE OPTION (continued)

#### (b) Share option of the Company (continued)

##### (ii) Share option movements (continued)

On 2 October 2019, 82,510,000 share options under the Share Option Scheme were granted to certain directors and employees at an exercise price of HK\$3.57 per share. These options shall expire on 1 October 2024. During the six months ended 30 June 2023, no share option was granted, cancelled or lapsed, and a total of 1,432,000 share options (six months ended 30 June 2022: 266,000 share options) were exercised. The weighted average share price immediately before the share options exercise dates was HK\$6.48 per share (six months ended 30 June 2022: HK\$6.47 per share).

During the six months ended 30 June 2023, no share-based payment expense was recognised in the interim condensed consolidated financial information (six months ended 30 June 2022: same).

As at 30 June 2023, all outstanding options were exercisable (31 December 2022: same).

### 20 股本及購股權 (續)

#### (b) 本公司購股權 (續)

##### (ii) 購股權變動 (續)

於二零一九年十月二日，於購股權計劃項下82,510,000份購股權以行使價每股3.57港元授予若干董事及僱員。該等購股權將於二零二四年十月一日到期。截至二零二三年六月三十日止六個月，並無任何購股權獲授出、註銷或失效，且合共1,432,000份購股權(截至二零二二年六月三十日止六個月：266,000份購股權)已獲行使。緊接購股權行使日期前的加權平均股價為每股6.48港元(截至二零二二年六月三十日止六個月：每股6.47港元)。

於截至二零二三年六月三十日止六個月，並無股份支付費用於中期簡明綜合財務資料內確認(截至二零二二年六月三十日止六個月：同上)。

於二零二三年六月三十日，所有尚未行使的購股權均可行使(二零二二年十二月三十一日：同上)。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 21 RESERVES

#### (i) Capital reserve

Capital reserve represents the difference between (i) the aggregate of the consideration for the acquisitions upon the reorganisation completed on 15 February 2010; and (ii) the aggregate of the share capital and share premium of the directly owned subsidiaries of the Company.

#### (ii) Statutory reserves

The subsidiaries of the Company in the PRC are required to allocate 10% of the companies' net profit to the statutory reserves fund until such fund reaches 50% of their registered capital. The statutory reserves fund can be utilised, upon approval by the relevant authorities, to offset accumulated losses or to increase their registered capital, provided that such fund is maintained at a minimum of 25% of their registered capital. As at 30 June 2023, retained earnings comprised statutory reserves fund amounting to HK\$219,205,000 (31 December 2022: HK\$218,068,000).

### 22 TRADE PAYABLES

Trade payables	應付賬款
Trade payables	應付賬款
Amount due to a related party (Note 25(b))	應付一間關聯方款項 (附註25(b))

### 21 儲備

#### (i) 資本儲備

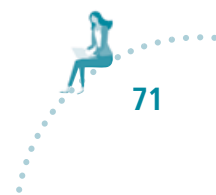
資本儲備指下列兩者的差額：(i)於二零一零年二月十五日完成重組時的收購代價總額；及(ii)本公司直接擁有的附屬公司的股本及股份溢價總額。

#### (ii) 法定儲備

本公司於中國的附屬公司須將純利的10%分配至法定儲備金，直至該儲備金達至其註冊資本的50%。經有關當局批准後，法定儲備金可用於抵銷累計虧損或增加其註冊資本，惟該儲備金最低須維持於其註冊資本25%的水平。於二零二三年六月三十日，保留盈利包括法定儲備金219,205,000港元（二零二二年十二月三十一日：218,068,000港元）。

### 22 應付賬款

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
		<b>1,052,448</b>	1,698,893
		<b>1,547</b>	637
		<b>1,053,995</b>	1,699,530



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 22 TRADE PAYABLES (continued)

The ageing analysis of trade payables and amount due to a related party based on invoice date is as follows:

		<b>Unaudited</b> 未經審核 As at <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Up to 90 days	90日以內	<b>848,432</b>	1,302,314
91 to 180 days	91至180日	<b>190,084</b>	376,937
181 to 365 days	181至365日	<b>3,634</b>	7,777
Over 365 days	365以上	<b>11,845</b>	12,502
		<b>1,053,995</b>	1,699,530

The average credit period granted by the Group's suppliers ranges from 0 to 180 days.

本集團獲供應商授予的平均信貸期介乎0至180日。

### 23 CONTINGENT LIABILITIES

As at 30 June 2023 and 31 December 2022, the Group had no material contingent liabilities.

### 23 或然負債

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無重大或然負債。

### 24 CAPITAL COMMITMENT

Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities are as follows:

### 24 資本承諾

於報告期末訂約但未確認為負債的重大資本開支如下：

		<b>Unaudited</b> 未經審核 As at <b>30 June</b> <b>2023</b> 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Property development projects in the PRC	位於中國的物業發展項目	<b>94,932</b>	88,525



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 25 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has, directly or indirectly, the ability to control the other party or exercise significant influence or joint control over the other party in making financial and operating decisions.

#### (a) Transactions with related parties

Except for those disclosed below and elsewhere on the interim condensed consolidated financial information, the Group had no other significant transactions with related parties for the six months ended 30 June 2023 (six months ended 30 June 2022: same).

### 25 關聯方交易

倘一名人士有能力直接或間接控制其他人士或在其他人士作出財務及經營決策時對其施加重大影響或共同控制，則該人士被認為是該名其他人士的關聯方。

#### (a) 與關聯方的交易

除下文所披露者及中期簡明綜合財務資料其他地方外，本集團截至二零二三年六月三十日止六個月與關聯方並無任何重大交易（截至二零二二年六月三十日止六個月：同上）。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Transactions with subsidiaries of Hi Sun*: 與高陽*之附屬公司的交易：			
– Sales of electronic payment products to subsidiaries of Hi Sun (note (i))	– 向高陽之附屬公司銷售電子支付產品 (附註(i))	–	159
– Purchase of raw materials from subsidiaries of Hi Sun (note (ii))	– 自高陽之附屬公司購買原材料 (附註(ii))	–	121,340
– Rental fee paid to a subsidiary of Hi Sun (note (iii))	– 向高陽之一間附屬公司支付租金 (附註(iii))	719	769
– Service income from a subsidiary of Hi Sun (note (iv))	– 自高陽之一間附屬公司的服務收入 (附註(iv))	292	1,529
Transactions with a joint venture: 與一間合營公司的交易：			
– Commission to a joint venture (note (v))	– 向一間合營公司支付佣金 (附註(v))	7,740	9,002
– Service income from a joint venture (note (v))	– 自一間合營公司的服務收入 (附註(v))	1,970	718

\* The Company is an associated company of Hi Sun Technology (China) Limited ("Hi Sun"), whose shares are listed on the Main Board of the Stock Exchange.

\* 本公司為高陽科技(中國)有限公司(「高陽」)的聯營公司，其股份於聯交所主板上市。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 25 RELATED PARTY TRANSACTIONS (continued)

#### (a) Transactions with related parties (continued)

Notes:

- (i) Sales of electronic payment products to subsidiaries of Hi Sun (the “Sales”) were transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Company and Hi Sun on 23 December 2021. A framework agreement in respect of the Sales (the “Sales Framework Agreement”) was originally entered into by the Company and Hi Sun on 19 December 2012. The terms and conditions of the Sales Framework Agreement were renewed on 31 December 2015, 5 December 2018 and 23 December 2021 respectively. These transactions were continuing connected transactions as defined in Chapter 14A of the Listing Rules. The Company has complied with the applicable requirements in accordance with Chapter 14A of the Listing Rules in respect of these transactions.
- (ii) For the six months ended 30 June 2022, purchase of raw materials from subsidiaries of Hi Sun (the “Purchase”) was transacted pursuant to terms and conditions set out in the framework agreement entered into by the Company and Hi Sun on 30 December 2019 (as amended by two supplemental agreements dated 10 September 2021 and 24 June 2022 respectively). A framework agreement in respect of the Purchase (the “Purchase Framework Agreement”) was originally entered into by the Company and Hi Sun on 21 February 2013. The terms and conditions of the Purchase Framework Agreement were renewed on 31 December 2013, 30 December 2016 and 30 December 2019. These transactions were continuing connected transactions as defined in Chapter 14A of the Listing Rules. The Company has complied with the applicable requirements in accordance with Chapter 14A of the Listing Rules in respect of these transactions.
- (iii) Rental fees paid to a subsidiary of Hi Sun were charged at a fixed monthly fee mutually agreed. These transactions were de minimis continuing connected transactions exempt from shareholders’ approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.
- (iv) Service income from a subsidiary of Hi Sun were transacted pursuant to mutually agreed terms and conditions. These transactions were de minimis connected transactions exempt from shareholders’ approval and all disclosure requirements under Chapter 14A of the Listing Rules.
- (v) Commission to and service income from a joint venture were transacted pursuant to mutually agreed terms and conditions. These transactions did not constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

### 25 關聯方交易 (續)

#### (a) 與關聯方的交易 (續)

附註：

- (i) 向高陽的附屬公司銷售電子支付產品 (「銷售」) 按本公司與高陽於二零二一年十二月二十三日訂立的框架協議所載條款及條件進行交易。本公司與高陽原於二零一二年十二月十九日就銷售訂立框架協議 (「銷售框架協議」)。銷售框架協議所載條款已分別於二零一五年十二月三十一日、二零一八年十二月五日及二零二一年十二月二十三日重續。該等交易為上市規則第十四A章所界定的持續關連交易。本公司已就該等交易遵守上市規則第十四A章適用的規定。
- (ii) 截至二零二二年六月三十日止六個月，自高陽的附屬公司購買原材料 (「採購」) 按本公司與高陽於二零一九年十二月三十日訂立的框架協議 (經日期分別為二零二一年九月十日及二零二二年六月二十四日的兩份補充協議修訂) 所載條款及條件進行交易。本公司與高陽原於二零一三年二月二十一日就採購訂立框架協議 (「採購框架協議」)。採購框架協議所載條款已於二零一三年十二月三十一日、二零一六年十二月三十日及二零一九年十二月三十日重續。該等交易為上市規則第十四A章所界定的持續關連交易。本公司已就該等交易遵守上市規則第十四A章適用的規定。
- (iii) 向高陽的一間附屬公司支付的租金每月按共同協定的固定費用收取。該等交易為上市規則第十四A章項下最低限額持續關連交易，豁免遵守股東批准、年度審閱及所有披露的規定。
- (iv) 自高陽的一間附屬公司的服務收入乃根據共同協定的條款及條件進行。該等交易為上市規則第十四A章項下最低限額關連交易，豁免遵守股東批准及所有披露的規定。
- (v) 向一間合營公司支付佣金及自一間合營公司的服務收入乃根據共同協定的條款及條件進行。該等交易並不構成上市規則第十四A章項下的關連交易或持續關連交易。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註



### 25 RELATED PARTY TRANSACTIONS (continued)

#### (b) Balance with a related party

		Unaudited 未經審核 As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元	Audited 經審核 As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
Balance with a joint venture:	與一間合營公司的結餘：		
– Amount due to a joint venture (note (i), Note 22)	– 應付一間合營公司 款項 (附註(i)、附註22)	1,547	637

Notes:

- (i) At at 30 June 2023, the balance with a joint venture is unsecured, interest-free and with a credit period of 30 days (31 December 2022: same).

附註：

- (i) 於二零二三年六月三十日，該等與一間合營公司的結餘為無抵押、免息且附帶30日信貸期（二零二二年十二月三十一日：同上）。

#### (c) Key management compensation

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Fees	袍金	4,085	4,050
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	3,976	4,731
Discretionary bonus	酌情花紅	13,113	14,190
Employer's contribution to a retirement benefit scheme	僱主的退休福利計劃供款	77	157
		<b>21,251</b>	<b>23,128</b>

#### (c) 主要管理層補償酬金





# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 26 EVENT OCCURRING AFTER THE REPORTING PERIOD

In July 2023, the liquidation process of Shanghai New Kashuo Information Technology Company Limited (“Shanghai Kashuo”) has been completed. Upon the completion of the liquidation process, the Group is expected to record a net gain of approximately HK\$14 million, resulting from the reversal of its net liabilities amounting to approximately HK\$51 million and the derecognition of non-controlling interest and exchange reserve amounting to approximately HK\$37 million.

### 26 報告期後發生的事項

上海新卡說信息技術有限公司（「上海卡說」）的清算程序已於二零二三年七月完成。當清算程序完成時，本集團預計錄得淨收益約14百萬港元，這源自撥回其淨負債為數約51百萬港元及解除確認非控股權益及外匯儲備為數約37百萬港元。







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