

Contel Technology Company Limited 康特隆科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1912



INTERIM REPORT
中期報告
2024



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CORPORATE INFORMATION

公司資料

Executive Directors

Mr. Lam Keung (*Chairman*)
Mr. Qing Haodong
Mr. Mai Lu
Ms. Cheng Yu Pik

Independent Non-Executive Directors

Mr. Dan Kun Lei Raymond
Mr. Lai Man Shun
Mr. Chan Kwok Kuen Kenneth

Audit Committee

Mr. Chan Kwok Kuen Kenneth (*Chairman*)
Mr. Dan Kun Lei Raymond
Mr. Lai Man Shun

Nomination Committee

Mr. Lam Keung (*Chairman*)
Mr. Lai Man Shun
Mr. Chan Kwok Kuen Kenneth

Remuneration Committee

Mr. Lai Man Shun (*Chairman*)
Mr. Lam Keung
Mr. Dan Kun Lei Raymond

Authorised Representatives

Mr. Lam Keung
Ms. Au Ka Man Silkie

Company Secretary

Ms. Au Ka Man Silkie

Auditor

Moore CPA Limited
Certified Public Accountants
Public Interest Entity Auditor

執行董事

林強先生(*主席*)
卿浩東先生
麥魯先生
鄭宇璧女士

獨立非執行董事

鄧昆雷先生
黎萬信先生
陳國權先生

審核委員會

陳國權先生(*主席*)
鄧昆雷先生
黎萬信先生

提名委員會

林強先生(*主席*)
黎萬信先生
陳國權先生

薪酬委員會

黎萬信先生(*主席*)
林強先生
鄧昆雷先生

授權代表

林強先生
歐嘉敏女士

公司秘書

歐嘉敏女士

核數師

大華馬施雲會計師事務所有限公司
職業會計師
公眾利益實體核數師

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited

Registered Office

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Boardroom Share Registrars (HK) Limited
2103B, 21/F
148 Electric Road
North Point
Hong Kong

Headquarters and Principal Place of Business in Hong Kong

Unit No. A, 13th Floor, Block 1
Leader Industrial Centre
Nos. 188–202 Texaco Road
Tsuen Wan
New Territories
Hong Kong

Cayman Islands Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
KY1-1111
Cayman Islands

Stock Code

1912

Company's Website

<http://www.conteltechnology.com>

主要往來銀行

香港上海滙豐銀行有限公司

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

香港股份過戶登記分處

寶德隆證券登記有限公司
香港
北角
電氣道148號
21樓2103B室

香港總部及主要營業地點

香港
新界
荃灣
德士古道188–202號
立泰工業中心
1座13樓A室

開曼群島股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
KY1-1111
Cayman Islands

股份代號

1912

公司網站

<http://www.conteltechnology.com>

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

1. OVERVIEW

The Group primarily engage in the sourcing and sale of Integrated circuit (“ICs”) products and the provisions of ICs application solutions and value-added services to suit the needs of our customers. Our business is focused on fast-growing and emerging market categories, with an emphasis on providing environmentally-friendly and energy-saving solutions.

Despite the end of the three-year Coronavirus Disease 2019 (COVID-19) pandemic, international and regional tensions have intensified the energy crisis, disrupted the global supply chain and hammered the economy. The post-pandemic recovery of the domestic economy has also been slower than expected. The uncertainties brought about a challenging business environment. Since the second half of 2022, as progressive innovation in the consumer electronics and other markets have entered the decline stage, the weak demand in the consumer market has caused chip suppliers to cut back on orders. The pressure on chip manufacturers to reduce inventory has risen sharply, and the semiconductor industry has entered a downward cycle. However, the demand for chips in the realm of high-power renewable energy, energy storage, industrial automation and artificial intelligence remains high under the systematic destocking cycle, bringing new development opportunities for semiconductor enterprises.

2. BUSINESS REVIEW

As a stable supplier of sourcing and sale of integrated circuit (“ICs”) products and the provisions of ICs application, the Group’s short-term results were challenged by the contraction in industry demand in the first half of 2024. However, the Group has been proactive in addressing market challenges and continues to explore new growth areas to build up strength for future development.

The Group focuses on the consumer and industrial product sectors, we source and sell ICs products. We also provide ICs application solutions and value-added services to suit the needs of our customers. While our application solutions can be utilised in a wide range of electronic products, we specialise in the following five major product categories: (i) mobile devices and smart charging; (ii) motor control; (iii) sensors and automation; (iv) LED lighting; and (v) RF power.

1. 概覽

本集團主要從事採購及銷售集成電路(「IC」)產品，並提供IC應用解決方案及增值服務以滿足客戶需求。我們的業務專注於快速增長的新興市場，尤其注重提供環保及節能的解決方案。

儘管三年的2019新型冠狀病毒病(COVID-19)疫情結束，國際及地區關係緊張令能源危機加劇，擾亂全球供應鏈並對經濟造成衝擊。國內經濟於疫情後的恢復比預期中慢。不確定因素為業務環境帶來挑戰。自2022年下半年以來，隨著消費電子及其他市場逐步創新進入衰退階段，消費市場的需求疲軟，導致芯片供應商削減訂單。芯片製造商減少庫存的壓力驟增，半導體行業進入下行週期。然而，在系統性去庫存週期下，大功率可再生能源、儲能、工業自動化及人工智能等領域對芯片的需求依然居高不下，為半導體企業帶來了新的發展機遇。

2. 業務回顧

作為一家穩定的集成電路(「IC」)產品採購、銷售及IC應用供應商，本集團的短期業績受到2024年上半年行業需求萎縮的挑戰。然而，本集團一直積極應對市場挑戰，並繼續開拓新的增長領域，為未來發展建立實力。

本集團側重於消費類和工業產品類別，我們採購及銷售IC產品。我們亦提供IC應用解決方案及增值服務以滿足客戶需求。雖然我們的應用解決方案可廣泛運用於電子產品中，但我們專營下列五大產品類別：(i)移動設備及智能充電；(ii)電機控制；(iii)傳感器及自動控制；(iv)LED照明；及(v)射頻電源。

Breakdown of our revenue generated by product category for the six months ended 30 June 2024 (the “**Period**”) and 30 June 2023 (the “**Preceding Period**”) is set forth below:

截至2024年6月30日(「**本期間**」)及2023年6月30日止六個月(「**前一期間**」)按產品類型劃分的收入明細載列如下：

		For the six months ended 截至下列日期止六個月			
		30 June 2024 2024年6月30日		30 June 2023 2023年6月30日	
		USD'000 千美元	%	USD'000 千美元	%
Mobile devices and smart charging	移動設備及智能充電	15,593	51	15,193	46
Motor control	電機控制	13,296	43	12,831	39
Sensors and automation	傳感器及自動控制	771	2	3,562	11
LED lighting	LED照明	485	2	721	2
RF power	射頻電源	630	2	780	2
Total	合計	30,775	100	33,087	100

3. FINANCIAL REVIEW

Revenue

Revenue for the Period is approximately US\$30.8 million as compared to approximately US\$33.1 million for the Preceding Period, which represents a decrease of approximately 6.9%. This is mainly attributed to the drop of business of the mobile devices and smart charging category.

Cost of sales

Cost of sales for the Period is approximately US\$28.4 million as compared to approximately US\$30.3 million for the Preceding Period, which represents a decrease of approximately 6.3%. Cost of sales mainly comprised of (i) material costs; (ii) staff costs; and (iii) transportation and logistics costs. Our material costs which represented our procurement costs of ICs, which formed the largest component of our cost of sales. The decrease is in line with the decrease in revenue.

3. 財務回顧

收入

本期間收入約為30,800,000美元，而前一期間約為33,100,000美元，減幅約6.9%，主要是由於移動設備及智能充電類業務減少。

銷售成本

本期間銷售成本約為28,400,000美元，而前一期間約為30,300,000美元，減幅約6.3%。銷售成本主要包括(i)材料成本；(ii)員工成本；及(iii)運輸及物流成本。我們的材料成本指IC的採購成本，是我們銷售成本的最大組成部分，該減幅與收入減少一致。

Gross profit and gross profit margin

For the Period, the Group recorded gross profit of approximately US\$2.4 million, as compared to US\$2.8 million for the Preceding Period. The Group recorded an overall gross profit margin of approximately 7.7% and 8.5% for the Period and the Preceding Period, respectively.

Selling and distribution expenses

For the Period, the Group recorded selling and distribution expenses of US\$1.2 million as compared to US\$1.6 million, for the Preceding Period, a decrease of approximately US\$0.4 million is mainly due to the decrement in sales.

General and administration expenses

For the Period, the Group recorded general and administration expenses of US\$2.5 million as compared to US\$3.1 million, for the Preceding Period, a decrease of approximately US\$0.6 million is primary attributable to the fact that decrease in staff costs by approximately US\$0.9 million. General and administration expenses accounted for 8.1% and 9.4% of revenue for the Period and the Preceding Period, respectively.

Finance costs

For the Period, the Group recorded finance costs of approximately US\$1.3 million as compared to US\$1.0 million, for the Preceding Period, an increase of approximately US\$0.3 million is mainly due to rise of bank borrowing rates. For the Period, finance costs accounted for approximately 4.2% of the total revenue (Preceding Period: 3.0%). The Group's finance costs primarily represented our interest expenses incurred for short-term bank loans and the use of our trade financing facilities.

毛利及毛利率

本集團於本期間錄得毛利約2,400,000美元，而前一期間錄得2,800,000美元。本集團於本期間及前一期間分別錄得總體毛利率約7.7%及8.5%。

銷售及分銷開支

本集團於本期間錄得銷售及分銷開支1,200,000美元，而前一期間錄得1,600,000美元，減少約400,000美元，乃主要由於銷售額減少。

一般及行政開支

本集團於本期間錄得一般及行政開支2,500,000美元，而前一期間則錄得3,100,000美元，減少約600,000美元主要是由於員工成本減少約900,000美元。一般及行政開支分別佔本期間及前一期間收入的8.1%及9.4%。

融資成本

本集團於本期間錄得融資成本約1,300,000美元，而前一期間則錄得1,000,000美元，增加約300,000美元主要是由於借款利率上升。本期間融資成本佔總收入約4.2%（前一期間：3.0%）。本集團融資成本主要指短期銀行貸款及使用貿易融資貸款而產生的利息開支。

Income tax expenses

During the Period, the Group's income tax expenses represented deferred tax.

Loss for the period

The Group's loss after tax experienced a change from US\$2.8 million for the Preceding Period to a net loss of US\$2.7 million for the Period.

Indebtedness

Bank borrowings

As at 30 June 2024, our bank loans of approximately US\$9.0 million (31 December 2023: US\$5.0 million), were secured by (i) certain assignments of over our life insurance policies; and (ii) pledged bank deposits.

Lease liabilities

As at 30 June 2024, the Group had lease liabilities of approximately US\$175,000 (31 December 2023: US\$180,000) which represented the outstanding lease liabilities in respect of the leases of our office and warehouses.

Foreign currency exposure

The Group is exposed to foreign currency risk related primarily to sales and borrowings that are denominated in a currency other than the functional currency of the operations to which they relate. The currency giving rise to this risk is primarily Renminbi ("RMB"). The Group does not hold or issue any derivative financial instruments for trading purposes or to hedge against fluctuations in foreign exchange rates.

所得稅開支

於本期間，本集團所得稅開支指遞延稅項。

期內虧損

本集團的除稅後虧損由前一期間的2,800,000美元變更為本期間的淨虧損2,700,000美元。

債務

銀行借款

於2024年6月30日，我們約9,000,000美元(2023年12月31日：5,000,000美元)的銀行貸款由(i)人壽保險保單的若干轉讓；及(ii)已抵押銀行存款作抵押。

租賃負債

於2024年6月30日，本集團的租賃負債約為175,000美元(2023年12月31日：180,000美元)，為租賃辦公室及倉庫有關的未償還租賃負債。

外幣風險

本集團承受主要與以有關業務功能貨幣以外的貨幣計值的銷售及借款相關外幣風險。導致此項風險出現的貨幣主要是人民幣(「人民幣」)。本集團並無因交易目的或出於對沖外匯匯率波動而持有或發行任何衍生金融工具。

Human resources and remuneration policy

At 30 June 2024, the total number of employees of the Group (excluding Directors) was approximately 87 (31 December 2023: approximately 91). Most of them were located in the PRC. Remuneration offered by the Group was determined in accordance with the relevant policies in Hong Kong and the PRC and with reference to market trends, as well as individual competence and performance of the staff. Other related benefits included contributions to Mandatory Provident Fund Schemes, social insurance, medical insurance funds and other applicable contributions in accordance with the relevant laws and regulations.

Pledge of assets

At 30 June 2024 and 31 December 2023, certain life insurance policies and pledged bank deposits were pledged to several banks to secure bills payables and bank borrowings granted to the Group, further details are disclosed in notes 11, 15 and 16 to the unaudited condensed consolidated financial statements in this interim report.

Commitments

At 30 June 2024 and 31 December 2023, the Group had no material capital commitment.

Contingent liabilities

As at 30 June 2024 and 31 December 2023, the Group did not have any significant contingent liabilities. Currently, the Group is not a party to any litigation that is likely to have a material adverse effect on our business, results of operations or financial condition.

Interim dividend

The Board resolved not to declare any interim dividend for the six months ended 30 June 2024 (2023: Nil).

Subsequent Events After the Reporting Period

As of the approval date of these unaudited condensed consolidated financial statements, there is no significant event after the reporting period that needs to be disclosed.

人力資源及薪酬政策

於2024年6月30日，本集團僱員(不包括董事)總數約為87名(2023年12月31日：約91名)，其中大部分位於中國。本集團提供的薪酬乃根據香港及中國的相關政策並參考市場趨勢及員工的個人能力與表現釐定。其他相關福利包括根據有關法律法規作出的強制性公積金、社會保險及醫療保險金的供款及其他適用供款。

資產抵押

於2024年6月30日及2023年12月31日，若干人壽保單按金及有抵押銀行存款已抵押予數家銀行，作為本集團獲授應付票據及銀行借款的擔保，更多詳情披露於本中期報告未經審核簡明綜合財務報表附註11、15及16。

承擔

於2024年6月30日及2023年12月31日，本集團並無任何重大資本承擔。

或有負債

於2024年6月30日及2023年12月31日，本集團並無任何重大或有負債。當前，本集團並無涉及可能對我們的業務、經營業績或財務狀況造成重大不利影響的任何訴訟。

中期股息

董事會決議不會就截至2024年6月30日止六個月宣派任何中期股息(2023年：零)。

報告期後事項

截至本未經審核簡明綜合財務報表批准日，本集團並無須作披露的報告期後重大事項。

CORPORATE GOVERNANCE CODE

The Group is committed to the establishment of good corporate governance practices and procedures with a view to being a transparent and responsible organization which is open and accountable to the Shareholders. The Board strives for adhering to the principles of corporate governance and has adopted sound corporate governance practices to meet the legal and commercial standards, focusing on areas such as internal control, fair disclosure and accountability to all Shareholders to ensure the transparency and accountability of all operations of the Company. The Company believes that effective corporate governance is an essential factor to create more value for its Shareholders. The Board will continue to review and improve the corporate governance practices of the Group from time to time to ensure that the Group is led by an effective Board in order to optimise return for the Shareholders.

The Company was listed on 16 July 2019. Since the Listing Date to the date of this interim report, save as disclosed below, the Company has complied with the Corporate Governance Code:

A.2.1 Roles of chairman and chief executive officer

Code Provision A.2.1 of the Corporate Governance Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Lam is both our Chief Executive Officer and Chairman. Our Board believes that vesting the roles of both Chief Executive Officer and Chairman in the same person has the benefit of ensuring consistent leadership and efficient discharge of executive functions within our Group. Our Group considers that the balance of power and authority of the present arrangement will not be impaired as the Board comprises five other experienced and high-caliber individuals including two other executive Directors and three independent non-executive Directors who would be able to offer advice from various perspectives. In addition, for major decisions of our Group, the Board will make consultations with appropriate Board committees and senior management. Therefore, our Directors consider that the present arrangement is beneficial to and in the interest of our Company and our Shareholders as a whole and the deviation from Code A.2.1 of the Corporate Governance Code is appropriate in such circumstance.

《企業管治守則》

本集團致力建立良好的企業管治常規及程序，成為透明開放及對股東負責的企業。董事會積極遵守企業管治原則並已採納良好的企業管治常規，以符合法律及商業標準，專注範疇包括內部控制、公平披露及對全體股東負責，以確保本公司所有營運透明和具問責性。本公司相信有效的企業管治是為其股東創造更高價值的必要因素。董事會將繼續不時檢討並改善本集團企業管治常規，確保本集團由有效的董事會統領，提升股東回報。

本公司於2019年7月16日上市。自上市日期起直至本中期報告日期，除下文所披露者外，本公司已遵守《企業管治守則》：

A.2.1 主席及行政總裁的職責

《企業管治守則》守則條文第A.2.1條訂明，主席及行政總裁的職責應予區分，且不應由同一人士兼任。林先生為本公司行政總裁兼主席。董事會相信由同一人士出任行政總裁兼主席有利於確保一致領導，以及高效執行本集團內行政職能。本集團認為，現時安排的權力及職能平衡不會受損，原因為董事會包括另外五名經驗豐富及才幹卓越的人士，包括其他兩名執行董事及三名獨立非執行董事，彼等有能力提供不同方面的意見。此外，就本集團作出重大決定方面，董事會將會向適當的董事會委員會及高級管理層進行諮詢。因此，董事認為目前的安排有利於並符合本公司及股東整體利益，而偏離《企業管治守則》第A.2.1條在此情況下屬恰當。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has also adopted the Model Code set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors.

Having made specific enquiry with all Directors of the Company, all Directors confirmed that they have complied with the required standard set out in the Model Code regarding directors' securities transactions since the Listing Date and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities since the Listing Date and up to the date of this interim report.

REVIEW OF FINANCIAL INFORMATION BY THE AUDIT COMMITTEE

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2024 have been reviewed by the audit committee, comprising solely the independent non-executive Directors of the Company, and agree to the auditing policy and practices adopted by the Group.

上市發行人董事進行證券交易的標準守則

本公司亦已採納《上市規則》附錄十所載的標準守則作為董事進行證券交易的行為守則。

經向本公司全體董事作出特定查詢後，所有董事均確認彼等自上市日期起直至本報告日期已遵守董事進行證券交易的標準守則所載的規定標準。

購買、出售及贖回本公司上市證券

自上市日期起直至本中期報告日期，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

審核委員會審閱財務資料

本集團截至2024年6月30日止六個月的未經審核簡明綜合財務報表已由審核委員會（由本公司獨立非執行董事組成）審閱，審核委員會認同本集團所採用的審核政策及慣例。

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURE

As at 31 March 2023, the interests or short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required: (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"), or (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

董事於股份、相關股份及債權證的權益及淡倉

於2023年3月31日，董事及本公司最高行政人員於本公司或其相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證中，須根據：(i)《證券及期貨條例》第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》的該等條文彼等被視作或視為擁有的權益或淡倉），(ii)《證券及期貨條例》第352條記入該節所指登記冊（「登記冊」）的權益或淡倉，或(iii)標準守則知會本公司及聯交所的權益或淡倉如下：

Name	Capacity/Nature of interest	Number of Shares ⁽⁴⁾	Approximate percentage of shareholding
姓名	身份／權益性質	股份數目 ⁽⁴⁾	持股概約百分比
Mr. Lam Keung ⁽¹⁾⁽²⁾ 林強先生 ⁽¹⁾⁽²⁾	Interest in a controlled corporation/ Person acting in concert 受控法團權益／一致行動人士	746,746,000 (L)	68.00%
Mr. Qing Haodong ⁽¹⁾⁽³⁾ 卿浩東先生 ⁽¹⁾⁽³⁾	Interest in a controlled corporation/ Person acting in concert 受控法團權益／一致行動人士	746,746,000 (L)	68.00%

OTHER INFORMATION

其他資料

Notes:

- (1) Pursuant to a confirmatory deed, Mr. Lam Keung, Mr. Qing Haodong and Ms. Feng Tao (spouse of Mr. Qing Haodong) have acknowledged and confirmed, among other things, that they are acting in concert with each other. Accordingly, each of Mr. Lam Keung, Mr. Qing Haodong and Ms. Feng Tao is deemed to be interested in all the Shares in which any of them is interested under the SFO.
- (2) P. Grand (BVI) Ltd. is 100% owned by Mr. Lam Keung, and Mr. Lam Keung is deemed to be interested in all the Shares held by P. Grand (BVI) Ltd. under the SFO. 25,000,000 Shares held by P. Grand (BVI) Ltd. were pledged.
- (3) Kingtech (BVI) Ltd. is 100% owned by Ms. Feng Tao, and Ms. Feng Tao is deemed to be interested in all the Shares held by Kingtech (BVI) Ltd. under the SFO.
- (4) The letter "L" denotes the person's long position in the Shares.

Save as disclosed above, as at 30 June 2024, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 根據確認契據，林強先生、卿浩東先生及馮濤女士（卿浩東先生的配偶）均承認及確認（其中包括），彼等將與彼此一致行動。因此，根據《證券及期貨條例》，林強先生、卿浩東先生及馮濤女士被視為於彼等任何一人擁有權益的全部股份中擁有權益。
- (2) P. Grand (BVI) Ltd.由林強先生全資擁有，根據《證券及期貨條例》，林強先生被視為於P. Grand (BVI) Ltd.持有的全部股份中擁有權益。P. Grand (BVI) Ltd.持有的25,000,000股股份已質押。
- (3) Kingtech (BVI) Ltd.由馮濤女士全資擁有，根據《證券及期貨條例》，馮濤女士被視為於Kingtech (BVI) Ltd.持有的全部股份中擁有權益。
- (4) 「L」指該名人士於有關股份的好倉。

除上文所披露者外，於2024年6月30日，概無本公司董事或主要行政人員於本公司或其相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份或債權證中，擁有或被視作擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》有關條文被當作或被視為擁有的權益及淡倉），或須登記於根據《證券及期貨條例》第352條所存置的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as is known to the Directors and chief executives of the Company, as at 31 March 2023, the person (other than a Director or the chief executives of the Company) or corporations who had interests or short position in the Share and underlying Shares which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

主要股東於股份及相關股份的權益及淡倉

就董事及本公司最高行政人員所知，於2023年3月31日，根據《證券及期貨條例》第XV部第2及3分部的條文須向本公司披露，或根據《證券及期貨條例》第336條記入須存置登記冊的人士（一名董事及本公司最高行政人員除外）或公司於股份及相關股份中擁有的權益或淡倉如下：

Name 姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares ⁽⁴⁾ 股份數目 ⁽⁴⁾	Approximate percentage of shareholding 持股概約百分比
P. Grand (BVI) Ltd. ⁽²⁾	Beneficial owner 實益擁有人	662,746,000 (L)	60.35%
Ms. Feng Tao ⁽¹⁾⁽²⁾⁽³⁾ 馮濤女士 ⁽¹⁾⁽²⁾⁽³⁾	Interest in a controlled corporation/ Person acting in concert 受控法團權益／一致行動人士	746,746,000 (L)	68.00%
Kingtech (BVI) Ltd.	Beneficial owner 實益擁有人	84,000,000 (L)	7.65%

Notes:

- (1) Pursuant to a confirmatory deed, Mr. Lam Keung, Mr. Qing Haodong and Ms. Feng Tao (spouse of Mr. Qing Haodong) have acknowledged and confirmed, among other things, that they are acting in concert with each other. Accordingly, each of Mr. Lam Keung, Mr. Qing Haodong and Ms. Feng Tao is deemed to be interested in all the Shares in which any of them is interested under the SFO.
- (2) P. Grand (BVI) Ltd. is 100% owned by Mr. Lam Keung, and Mr. Lam Keung is deemed to be interested in all the Shares held by P. Grand (BVI) Ltd. under the SFO.
- (3) Kingtech (BVI) Ltd. is 100% owned by Ms. Feng Tao, and Ms. Feng Tao is deemed to be interested in all the Shares held by Kingtech (BVI) Ltd. under the SFO.
- (4) The letter "L" denotes the person's long position in the Shares.

附註：

- (1) 根據確認契據，林強先生、卿浩東先生及馮濤女士（卿浩東先生的配偶）均承認及確認（其中包括），彼等將與彼此一致行動。因此，根據《證券及期貨條例》，林強先生、卿浩東先生及馮濤女士被視為於彼等任何一人擁有權益的全部股份中擁有權益。
- (2) P. Grand (BVI) Ltd. 由林強先生全資擁有，根據《證券及期貨條例》，林強先生被視為於 P. Grand (BVI) Ltd. 持有的全部股份中擁有權益。
- (3) Kingtech (BVI) Ltd. 由馮濤女士全資擁有，根據《證券及期貨條例》，馮濤女士被視為於 Kingtech (BVI) Ltd. 持有的全部股份中擁有權益。
- (4) 「L」指該名人士於有關股份的好倉。

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

SHARE OPTION SCHEME

Pursuant to the written resolutions of the Shareholders passed on 21 June 2019 (the “**Adoption Date**”), the Company has adopted the share option scheme (the “**Share Option Scheme**”), for the purpose of giving the eligible participants as incentives or rewards to recognize and acknowledge their contributions or potential contributions to the Company and/or any of the subsidiaries. The Share Option Scheme will provide eligible participants an opportunity to have a personal stake in the Company with the view to motivate the eligible participants to optimize their performance efficiency for the benefits of the Company and/or of the subsidiaries; and attract and retain or otherwise maintain an on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Company and/or of the subsidiaries.

Further details of the Share Option Scheme are set in the paragraph headed “Share Option Scheme” under the section headed “Statutory and General Information” of the Prospectus.

Since the Adoption Date and up to the date of this interim report, no options under the Share Option Scheme have been granted, exercised, lapsed or cancelled.

除上文所披露者外，於2024年6月30日，就董事所知，概無任何人士（並非董事或本公司主要行政人員）於本公司的股份或相關股份中，擁有根據《證券及期貨條例》第XV部第2及第3分部須披露的權益或淡倉，或根據《證券及期貨條例》第336條須記錄於該條所指登記冊內的權益或淡倉。

購股權計劃

根據股東於2019年6月21日（「**採納日期**」）通過的書面決議案，本公司已採納購股權計劃（「**購股權計劃**」），旨在向合資格參與者提供獎勵或回報，以認許及肯定彼等對本公司及／或任何附屬公司作出的貢獻或潛在貢獻。購股權計劃將為合資格參與者提供擁有本公司個人股權的機會，以激勵合資格參與者充分發揮其表現效率，為本公司及／或附屬公司帶來利益，並吸引及挽留合資格參與者或以其他方式與該等合資格參與者保持持續業務關係，該等合資格參與者的貢獻對或將對本公司及／或附屬公司的長遠發展有利。

有關購股權計劃的更多詳情載於招股章程「法定及一般資料」一節「購股權計劃」一段。

自採納日期及直至本中期報告日期，購股權計劃下的購股權概無獲授出、行使、失效或註銷。

CHANGES IN BIOGRAPHICAL DETAILS OF DIRECTORS

The Company is not aware of any changes in the biographical details of the Directors that need to be disclosed pursuant to Rules 13.51(2) and 13.51(B) of the Listing Rules.

SUFFICIENCY OF PUBLIC FLOAT

At the latest practicable date prior to the issue of this report, based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company maintained sufficient public float as required under the Listing Rules throughout the Period.

PUBLICATION OF RESULTS ON WEBSITES

Pursuant to Appendix 16 to the Listing Rules, the results of the Company will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.conteltechnology.com) in due course.

董事履歷詳情變動

本公司不知悉董事履歷詳情有任何須根據《上市規則》第13.51(2)及13.51(B)條予以披露的變動。

足夠公眾持股量

於本報告發佈前的最後可行日期，根據本公司可從公開途徑取得的資料及就董事所深知，本公司於本期間始終維持《上市規則》規定的足夠公眾持股量。

於網站刊載業績

根據《上市規則》附錄十六的規定，本公司將於適當時候在聯交所網站 (www.hkexnews.hk) 及本公司網站 (www.conteltechnology.com) 刊載業績。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

			Six months ended 截至下列日期止六個月	
			30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
			Notes 附註	
Revenue	收入	5	30,775	33,087
Cost of sales	銷售成本		(28,398)	(30,269)
Gross profit	毛利		2,377	2,818
Other income	其他收入	5	44	133
Selling and distribution expenses	銷售及分銷開支		(1,194)	(1,577)
General and administrative expenses	一般及行政開支		(2,523)	(3,138)
(Provision for)/reversal of allowance for expected credit loss on trade receivables	貿易應收款項的預期信貸虧損撥備(計提)/撥回		(100)	78
Finance costs	融資成本	6	(1,345)	(1,024)
Loss before income tax	未計所得稅前虧損	7	(2,741)	(2,710)
Income tax expense	所得稅開支	8	(93)	(3)
Loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損		(2,834)	(2,713)
			US cents 美仙	US cents 美仙
Loss per share attributable to the owners of the Company	本公司擁有人應佔每股虧損			
Basic and diluted	基本及攤薄	10	(0.25)	(0.25)
			HK cents 港仙	HK cents 港仙
Equivalent to	相等於		(1.94)	(1.91)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Loss for the period	期內虧損	(2,834)	(2,713)
Other comprehensive loss	其他全面虧損		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>於後續期間可重新分類至損益的項目：</i>		
Exchange differences arising on translating of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	(3)	(76)
Other comprehensive loss for the period attributable to the owners of the Company	本公司擁有人應佔期內其他全面虧損	(3)	(76)
Total comprehensive loss for the period attributable to the owners of the Company	本公司擁有人應佔期內全面虧損總額	(2,837)	(2,789)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024 於2024年6月30日

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	555	566
Intangible assets	無形資產	4,353	3,491
Goodwill	商譽	—	—
Life insurance policy deposits	人壽保單按金	2,493	2,734
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面 收益的金融資產	4,255	4,255
		11,656	11,046
Current assets	流動資產		
Inventories	存貨	9,968	14,007
Trade and bills receivables	貿易應收款項及 應收票據	22,564	19,047
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	7,101	7,148
Amounts due from related parties	應收關聯方款項	26	26
Pledged bank deposits	已抵押銀行存款	378	379
Cash and cash equivalents	現金及現金等價物	1,667	2,536
		41,704	43,143
Current liabilities	流動負債		
Trade and bills payables	貿易應付款項及應付票據	10,247	15,491
Accruals, contract liabilities and other payables	應計項目、合約負債及 其他應付款項	4,600	2,791
Lease liabilities	租賃負債	90	180
Bank and other borrowings	銀行及其他借款	16,795	12,715
		31,732	31,177
Net current assets	流動資產淨值	9,972	11,966
Total assets less current liabilities	資產總值減流動負債	21,628	23,012

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

As at 30 June 2024 於2024年6月30日

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	85	—
Shareholder's loan	股東貸款	1,282	—
Deferred tax liabilities	遞延稅項負債	501	415
		1,868	415
NET ASSETS	資產淨值	19,760	22,597
EQUITY	權益		
Share capital	股本	1,417	1,417
Reserves	儲備	18,343	21,180
TOTAL EQUITY	權益總額	19,760	22,597

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Equity attributable to the owners of the Company 本公司擁有人應佔權益								
		Share capital	Share premium	Fair value through other comprehensive income reserve	Other reserve	Merger reserve	Statutory surplus reserve	Translation reserve	Retained earnings	Total
		股本	股份溢價	按公允價值計入其他全面收益儲備	其他儲備	合併儲備	法定盈餘公積金	換算儲備	保留盈利	合計
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
		千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元
At 1 January 2024 (Audited)	於2024年1月1日 (經審核)	1,417	14,700	(1,905)	10,076	(7,021)	731	(497)	5,096	22,597
Loss for the period	期內虧損	—	—	—	—	—	—	—	(2,834)	(2,834)
Exchange differences arising on translating of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	—	—	—	—	—	—	(3)	—	(3)
Total comprehensive loss for the period	期內全面虧損總額	—	—	—	—	—	—	(3)	(2,834)	(2,837)
At 30 June 2024 (Unaudited)	於2024年6月30日 (未經審核)	1,417	14,700	(1,905)	10,076	(7,021)	731	(500)	2,262	19,760
At 1 January 2023 (Audited)	於2023年1月1日 (經審核)	1,417	14,700	133	10,076	(7,021)	731	(403)	14,845	34,478
Loss for the period	期內虧損	—	—	—	—	—	—	—	(2,713)	(2,713)
Exchange differences arising on translating of financial statements of foreign operations	換算海外業務財務報表之匯兌差額	—	—	—	—	—	—	(76)	—	(76)
Total comprehensive loss for the period	期內全面虧損總額	—	—	—	—	—	—	(76)	(2,713)	(2,789)
At 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)	1,417	14,700	133	10,076	(7,021)	731	(479)	12,132	31,689

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 US\$'000 千美元 (Unaudited) (未經審核)	2023 2023年 US\$'000 千美元 (Unaudited) (未經審核)
		Notes 附註	
Cash flows from operating activities	經營活動所得現金流量		
Loss before income tax	未計所得稅前虧損		(2,710)
Adjustments for:	就以下各項作出調整：		
Amortisation of intangible assets	無形資產攤銷	7	60
Amortisation of life insurance policy deposits	人壽保單按金攤銷	7	22
Bank interest income	銀行利息收入	5	(9)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	7	299
Finance costs	融資成本	6	1,024
Imputed interest income on life insurance policy deposits	人壽保單按金的推算利息收入	5	(52)
Provision for/(reversal of) allowance for expected credit loss on trade receivables	貿易應收款項預期信貸虧損撥備計提／(撥回)		(78)
			100
Operating cash flows before working capital changes	營運資金變動前的經營現金流量		(1,444)
Decrease in inventories	存貨減少		4,526
(Increase)/decrease in trade and bills receivables	貿易應收款項及應收票據增加／減少		5,929
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少／(增加)		(1,444)
Decrease in trade and bills payables	貿易應付款項及應付票據減少		(4,253)
Increase/(decrease) in accruals, contract liabilities and other payables	應計項目、合約負債及其他應付款項增加／(減少)		(260)
			1,758
Net cash (used in)/generated from operations	經營活動(所用)／所得現金淨額		3,054
Income tax refunded	退還所得稅		212
Interest paid on bill payables	已付應付票據利息		(396)
			(352)
Net cash (used in)/generated from operating activities	經營活動(所用)／所得現金淨額		2,870
			(4,452)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 US\$'000 千美元 (Unaudited) (未經審核)	2023 2023年 US\$'000 千美元 (Unaudited) (未經審核)
Cash flows from investing activities	投資活動所得現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(117)	(310)
Purchase of intangible assets	購買無形資產	—	(199)
Refund a life insurance policy	人壽保單退款	267	—
Capital expenditure of development costs	發展成本資本支出	(949)	(846)
Decrease in pledged bank deposits	已抵押銀行存款減少	1	522
Bank interest received	已收銀行利息	3	9
Net cash used in investing activities	投資活動所用現金淨額	(795)	(824)
Cash flow from financing activities	融資活動所得現金流量		
Proceeds from borrowings	借款所得款項	5,393	14,335
Repayment of borrowings	償還借款	(1,208)	(14,535)
Proceeds from shareholder's loan	股東貸款所得款項	1,282	—
Repayments of lease liabilities — principal	償還租賃負債本金	(142)	(203)
Repayments of lease liabilities — interest	償還租賃負債利息	(4)	(8)
Interest paid	已付利息	(989)	(620)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	4,332	(1,031)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(915)	1,015
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	2,536	2,343
Effect of foreign exchange rate changes	匯率變動影響	46	24
Cash and cash equivalents at end of the period	期末現金及現金等價物	1,667	3,382

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

1. Corporate Information

Contel Technology Company Limited (the “**Company**”) was incorporated as an exempted company with limited liability in the Cayman Islands on 16 August 2016 under the Companies Law of the Cayman Islands. The registered office of the Company is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s principal place of business is Unit No. A, 13th Floor, Block 1, Leader Industrial Centre, Nos. 188–202 Texaco Road, Tsuen Wan, New Territories, Hong Kong. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 16 July 2019.

The Company is an investment holding company while its principal subsidiaries (together with the Company, collectively referred to as the “**Group**”) are mainly engaged in the provision of customised reference designs which are bundled together with the sale of integrated circuits (“**ICs**”) and other electronic components as a package to customers in both Hong Kong and the Peoples Republic of China (the “**PRC**”).

The immediate and the ultimate holding company of the Company is P. Grand (BVI) Ltd. (“**P. Grand**”), a company incorporated in the British Virgin Islands (the “**BVI**”). The ultimate controlling parties of the Group are Ms. Feng Tao, Mr. Lam Keung (“**Mr. Lam**”), and Mr. Qing Haodong (“**Mr. Qing**”).

The functional currency of the Company is Hong Kong dollars (“**HK\$**”) and the investment holding subsidiary incorporated in the BVI and subsidiaries incorporated in Hong Kong have their functional currency in United States Dollar (“**US\$**”), and subsidiaries established in the PRC have their functional currency in Renminbi (“**RMB**”). The unaudited condensed consolidated financial statements have been presented in US\$ as the directors of the Company consider that it is more appropriate to adopt US\$ as the Group’s and the Company’s presentation currency. All values are rounded to the nearest thousand except when otherwise indicated.

The unaudited condensed consolidated financial statements were approved for issuance by the board of directors on 28 August 2024.

1. 公司資料

康特隆科技有限公司(「**本公司**」)於2016年8月16日在開曼群島根據開曼群島公司法註冊成立為一家獲豁免有限公司。本公司註冊辦事處為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點為香港新界荃灣德士古道188–202號立泰工業中心1座13樓A室。本公司股份於2019年7月16日在香港聯合交易所有限公司主板上市。

本公司為投資控股公司，而其主要附屬公司(連同本公司統稱「**本集團**」)的主要業務為向香港及中華人民共和國(「**中國**」)的客戶提供定製化參考設計(與集成電路(「**IC**」)及其他電子元件配套出售)。

本公司的直接及最終控股公司為P. Grand (BVI) Ltd. (「**P. Grand**」)，英屬維爾京群島(「**英屬維爾京群島**」)註冊成立的公司。本集團最終控股股東為馮濤女士、林強先生(「**林先生**」)及卿浩東先生(「**卿先生**」)。

本公司的功能貨幣為港元(「**港元**」)，於英屬維爾京群島註冊成立的投資控股附屬公司以及於香港註冊成立的附屬公司均以美元(「**美元**」)為功能貨幣，而於中國成立的附屬公司以人民幣(「**人民幣**」)為功能貨幣。由於本公司董事認為，採納美元為本集團及本公司的呈列貨幣更為恰當，因此未經審核簡明綜合財務報表以美元呈列。除另有指明外，所有金額四捨五入至最接近的千位數。

未經審核簡明綜合財務報表由董事會於2024年8月28日批准發佈。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

2. Basis of Preparation

The unaudited condensed consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention, except for financial assets at fair value through other comprehensive income, which have been measured at fair value as at the end of the reporting period.

These unaudited condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 December 2023, except for the adoption of the revised Hong Kong Financial Reporting Standards (“HKFRSs”) (which includes all applicable individual HKFRSs, HKASs and Interpretations).

These unaudited condensed consolidated financial statements have not been audited, but has been reviewed by the Company’s audit committee.

Changes in accounting policies

The HKICPA has issued several amendments to HKFRSs that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented in this interim financial report.

The Group has not applied any amendment that is not yet effective for the current accounting period.

2. 編製基準

截至2024年6月30日止六個月的未經審核簡明綜合財務報表已根據香港會計師公會頒佈的《香港會計準則》(《香港會計準則》)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則的適用披露條文編製。

未經審核簡明綜合財務報表乃根據歷史成本慣例編製，惟按公允價值計入其他全面收益的金融資產於報告期末按公允價值計量除外。

未經審核簡明綜合財務報表已根據截至2023年12月31日止年度之年度財務報表所採納之相同會計政策編製，惟採納經修訂《香港財務報告準則》(《香港財務報告準則》)(包括所有適用個別《香港財務報告準則》、《香港會計準則》及詮釋)除外。

該等未經審核簡明綜合財務報表未經審核，但已由本公司審核委員會審閱。

會計政策變動

香港會計師公會已頒佈多項《香港財務報告準則》修訂本，於本集團當前會計期間首次生效。該等修訂並無對如何編製或於本中期財務報告呈列本集團當前或過往期間的業績及財務狀況造成重大影響。

本集團尚未應用於當前會計期間尚未生效的任何修訂本。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

2. Basis of Preparation (Continued)

Application of amendments to HKFRSs

In the preparation of the unaudited condensed consolidated financial statements for the six months ended 30 June 2024, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2024:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

2. 編製基準 (續)

應用《香港財務報告準則》修訂本

編製截至2024年6月30日止六個月之未經審核簡明綜合財務報表時，本集團已首次應用下列由香港會計師公會頒佈並於2024年1月1日或之後開始之年度期間強制生效之《香港財務報告準則》修訂本：

《香港財務報告準則》第16號修訂本	售後租回的租賃負債
《香港會計準則》第1號修訂本	將負債分類為流動或非流動及香港詮釋第5號(2020年)之相關修訂
《香港會計準則》第1號修訂本	附有契諾的非流動負債
《香港會計準則》第7號及《香港財務報告準則》第7號修訂本	供應商融資安排

在本期間應用《香港財務報告準則》修訂本對本集團本期間及過往期間的財務狀況及表現及／或該等未經審核簡明綜合財務報表中的披露並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

3. Critical Accounting Estimates and Judgements

The preparation of unaudited condensed consolidated financial statements 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 expense. Actual results may differ from these estimates.

In preparing these unaudited condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023.

4. Segment Information

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by executive directors of the Company in order to allocate resources and assess performance of the segment. During the period, executive directors received and reviewed information on the performance of the Group as a whole. Accordingly, it is determined that the Group has only one single operating segment, which is determined as sale of ICs products and electronic components including bundled services, for the purpose of allocating resources and assessing performance.

3. 重大會計估計及判斷

編製未經審核簡明綜合財務報表時需要管理層作出影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能與該等估計存在差異。

編製該等未經審核簡明綜合財務報表時，管理層應用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源與截至2023年12月31日止年度的綜合財務報表所應用者相同。

4. 分部資料

經營分部乃本集團從事可賺取收入及產生開支的商業活動的一個組成部分，並以提供予本公司執行董事進行定期審閱的內部管理呈報資料為基礎而識別，以分配分部資源及評估分部表現。於本期間內，執行董事收到並審核有關本集團整體表現的資料。因此，執行董事釐定本集團僅有一個單一經營分部（釐定為IC產品及電子元件銷售（包括捆綁式服務）），以分配資源及評估表現。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

4. Segment Information (Continued)

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong and the PRC. For the purpose of geographical segment information disclosures under HKFRS 8, the Group regarded Hong Kong as its place of domicile. All the Group's revenue from external customers is presented based on the location of the operating subsidiaries and the Group's non-current assets (excluding life insurance policy deposits and financial assets at fair value through other comprehensive income) is presented based on the location of assets as follows:

4. 分部資料(續)

本公司為一家投資控股公司，本集團的主要營運地點為香港及中國。就根據《香港財務報告準則》第8號披露地理分部資料而言，本集團認為香港為其居駐地。本集團所有來自外來客戶的收入均以營運附屬公司所在地為基準呈列，而本集團非流動資產(不包括人壽保單按金及按公允價值計入其他全面收益的金融資產)，則以資產所在地呈列如下：

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Revenue from contracts with customers within the scope of HKFRS 15 recognised at a point in time	在某一時間點確認的《香港財務報告準則》第15號範圍內客戶合約收益		
Hong Kong	香港	23,793	22,571
The PRC	中國	6,982	10,516
		30,775	33,087
		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Non-current assets	非流動資產		
Hong Kong	香港	2,756	2,246
The PRC	中國	2,152	1,811
		4,908	4,057

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

5. Revenue and Other Income

Revenue from the Group's principal activities, which is also the Group's turnover, represents the income from sale of ICs products and electronic components including the bundled services delivered to the customers and recognised at a point in time. Revenue and other income recognised during the period are as follows:

5. 收益及其他收入

本集團主要業務活動的收益(亦為本集團的營業額)指銷售IC產品及電子元件(包括交付予客戶並於某一時間點確認的捆綁式服務)所得收入。於本期間內確認的收益及其他收入如下:

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Revenue from contract with customers within the scope of HKFRS 15, types of goods or services	《香港財務報告準則》第15號範圍內客戶合約收益，貨品或服務類別		
Sales of ICs products and electronic products	銷售IC產品及電子產品	30,775	33,087

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sale of ICs products and electronic components including the bundled services such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations that had an original expected duration of one year or less.

本集團已將《香港財務報告準則》第15號第121段所載可行權宜之計應用於銷售IC產品及電子元件(包括捆綁式服務)。因此，上述資料不包括本集團在履行有關原始預計期間為一年或更短之剩餘履約義務時有權獲取的收入資料。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

5. Revenue and Other Income (Continued)

5. 收益及其他收入 (續)

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Other income	其他收入		
Bank interest income	銀行利息收入	3	9
Government grants (note)	政府補貼(附註)	—	53
Imputed interest income on life insurance policy deposits	人壽保單按金的推算利息收入	39	52
Others	其他	2	19
		44	133

Note:

The government grants represented the subsidies granted by the PRC government for encouragement to local business activities during the six months ended 30 June 2023. There were no unfulfilled conditions or other contingencies attached to these subsidies at the end of the reporting period.

附註：

政府補貼指截至2023年6月30日止六個月內，中國政府為鼓勵當地商業活動而發放的補貼。於報告期末，該等補貼無附帶未達成條件或其他或然情況。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS 簡明綜合中期財務報表附註

For the six months ended 30 June 2024 截至2024年6月30日止六個月

6. Finance Costs

6. 融資成本

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Interest on bills payables	應付票據利息	352	396
Interest on discounted bills	貼現票據利息	44	35
Interest on lease liabilities	租賃負債利息	4	8
Interest on bank borrowings	銀行借款利息	329	234
Interest on other borrowings	其他借款利息	616	351
		1,345	1,024

7. Loss Before Income Tax

Loss before income tax is arrived at after charging:

7. 未計所得稅前虧損

未計所得稅前虧損經扣除以下各項後得出：

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Amortisation of intangible assets	無形資產攤銷	64	60
Amortisation of life insurance policy deposits	人壽保單按金攤銷	13	22
Cost of inventories recognised as expenses	確認為開支之存貨成本	28,221	29,974
Depreciation of property, plant and equipment	物業、廠房及設備折舊	304	299
Employee benefit expenses (including directors' remuneration)	僱員福利開支 (包括董事薪酬)		
Salaries and allowances	薪金及津貼	1,364	2,138
Pension scheme contributions — Defined contribution plan	退休金計劃供款 — 界定供款計劃	140	254
Expenses relating to the short term leases	有關短期租賃之開支	62	6

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8. Income Tax Expense

8. 所得稅開支

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
The PRC Corporate Income Tax	中國企業所得稅		
— Under-provision in prior periods	— 過往期間撥備不足	—	3
Deferred tax	遞延稅項	93	—
		93	3

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdiction in which members of the Group are domiciled and operated.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax under these jurisdictions during the six months ended 30 June 2024 (2023: Nil).

Under the two-tiered profits tax rates regime in Hong Kong Profits Tax, the first HK\$2,000,000 (equivalent to approximately US\$258,000) of profits of the qualifying group entity will be taxed at 8.25% (2023: 8.25%), and profits above HK\$2,000,000 (equivalent to approximately US\$258,000) will be taxed at 16.5% (2023: 16.5%). The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5% (2023: 16.5%) during the period.

本集團須按實體基準就產生自或源自本集團成員公司註冊及營運所在司法權區的溢利繳納所得稅。

根據開曼群島及英屬維爾京群島的規則及法規，於截至2024年6月30日止六個月，本集團無須於該等司法管轄區繳納任何所得稅(2023年：無)。

根據香港兩級利得稅率的制度，合資格集團實體的首2,000,000港元(相當於約258,000美元)利潤將按8.25%(2023年：8.25%)的稅率徵稅，而超過2,000,000港元(相當於約258,000美元)的利潤將按16.5%(2023年：16.5%)的稅率徵稅。不符合利得稅二級制資格的集團實體的利潤將繼續於期內按16.5%(2023年：16.5%)的劃一稅率徵稅。

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8. Income Tax Expense (Continued)

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2024 and 2023, as the Group did not have assessable profits subject to Hong Kong Profits Tax during the period.

The provision for the PRC Corporate Income Tax was based on the statutory rate of 25% (2023: 25%) of the assessable profits of subsidiaries which carried on businesses in the PRC during the period. No provision for the PRC Corporate Income Tax has been made for the six months ended 30 June 2024 and 2023, as the Group did not have assessable profits subject to the PRC Corporate Income Tax during the period.

9. Dividends

No interim dividend was paid or proposed for ordinary shareholders of the Company during the period, nor has any dividend been proposed since the end of the reporting period (2023: Nil).

8. 所得稅開支(續)

截至2024年及2023年6月30日止六個月，本集團並無為香港利得稅計提撥備，因為本集團在此期間無須繳納香港利得稅的估計應課稅利潤。

中國企業所得稅的撥備乃根據期內在中國從事業務的附屬公司估計應評稅利潤按法定稅率25% (2023年：25%) 作出。截至2024年及2023年6月30日止六個月，本集團並無為中國企業所得稅計提撥備，因為本集團在期內無須繳納中國企業所得稅的估計應評稅利潤。

9. 股息

期內，本公司普通股股東並無獲派付或建議派付中期股息，自報告期末起亦無建議派付任何股息(2023年：無)。

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10. Loss Per Share

The calculation of the basic loss per share attributable the owners of the Company is based on the following data:

10. 每股虧損

本公司擁有人應佔每股基本虧損乃基於下列數據計算：

		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)
Loss for the period attributable to the owners of the Company for the purpose of basic loss per share	就每股基本虧損而言本公司擁有人應佔期內虧損	(2,834)	(2,713)
		Number of shares 股份數目	
		Six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 '000 千股 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of basic loss per share	就每股基本虧損而言普通股加權平均數	1,098,122	1,098,122

Diluted loss per share were same as the basic loss per share as there were no dilutive potential shares outstanding during the six months ended 30 June 2024 and 2023.

由於截至2024年及2023年6月30日止六個月概無具潛在攤薄效應的股份發行在外，因此每股攤薄虧損與每股基本虧損相同。

For the six months ended 30 June 2024 截至2024年6月30日止六個月

11. Life Insurance Policy Deposits

Certain life insurance policies (the “Policies”) with a carrying amount approximately US\$2,493,000 (31 December 2023: US\$2,734,000) were entered into by the Group to insure two of the directors of the Company, Mr. Lam and Ms. Cheng Yu Pik. Under the Policies, the beneficiary and policy holder is the Group and the total insured sum was US\$9,196,000 as at 30 June 2024 (31 December 2023: US\$10,537,000). The Group can terminate the Policies at any time and can receive cash back based on the net nominal account value of the Policies at the date of withdrawal. Interest is earned at interest rates of at least those guaranteed by the insurer.

At the inception date, the upfront payments of the Policies were separated into deposits placed and prepayments of life insurance premium. The deposits element was measured at costs adjusted for interests and charges recognised for each period and the prepayments of life insurance premium were stated at cost less subsequent accumulated amortisation over the insurance periods.

As at 30 June 2024, certain Policies with carrying amount of approximately US\$2,493,000 (31 December 2023: US\$2,149,000) were pledged to several banks to secure bills payables (note 15) and bank borrowings (note 16) granted to the Group.

11. 人壽保單按金

本集團訂立賬面值約為2,493,000美元(2023年12月31日: 2,734,000美元)的若干人壽保險保單(「保單」), 為本公司兩名董事林先生及鄭宇璧女士提供保險。根據保單, 受益人及保單持有人為本集團, 且於2024年6月30日的保險總金額為9,196,000美元(2023年12月31日: 10,537,000美元)。本集團可隨時終止保單並根據撤銷日保單的名義淨賬值收取現金。按保險公司擔保的最低利率收取利息。

於開始日期, 保單的預付款分為存入存款及預付人壽保險費。存款部分按每期確認的利息及費用調整後的成本計量, 人壽保險保費的預付款按成本減保單期內的後續累計攤銷列賬。

於2024年6月30日, 賬面金額約2,493,000美元(2023年12月31日: 2,149,000美元)的若干保單已抵押予數家銀行, 以擔保向本集團授予的應付票據(附註15)及銀行借款(附註16)。

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12. Financial Assets at Fair Value Through Other Comprehensive Income

12. 按公允價值計入其他全面收益的金融資產

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產		
— Unlisted equity securities in the BVI company, Cosmic Paramount Limited (“Cosmic”)	— 於英屬維爾京群島公司的非上市股本證券，Cosmic Paramount Limited (「Cosmic」)	4,255	4,255

In 2020, the Group entered into (i) the conditional sale and purchase agreement together with the supplemental agreement with the independent vendor in relation to the acquisition of 781 shares of Cosmic (the “Acquisition”) and (ii) conditional Subscription Agreement together with the supplemental agreement to subscribe 148 shares of Cosmic (the “Subscription”). After the completion of the Acquisition and the Subscription on 31 December 2020, the Group held in aggregate 9.07% equity interest in Cosmic.

The above unlisted equity securities are designated as financial assets at fair value through other comprehensive income (non-recycling) as the investment is held for long-term strategic purposes. Cosmic, through its operating subsidiary which is incorporated in Hong Kong, is principally engaged in one-stop supply chain financial platform, which provide global supply chain services, booking online by clicking one button.

No dividends were received on this investment during the period (2023: Nil).

於2020年，本集團(i)與獨立賣方就收購Cosmic的781股股份(「收購事項」)訂立有條件買賣協議及補充協議以及(ii)訂立有條件認購協議及補充協議以認購Cosmic的148股股份(「認購事項」)。收購事項及認購事項於2020年12月31日完成後，本集團合共持有Cosmic的9.07%股權。

上述非上市股本證券被指定為按公允價值計入其他全面收益的金融資產(不可劃轉)，原因為該投資為持作長期戰略目的。Cosmic透過其於香港註冊成立之營運附屬公司主要從事一站式供應鏈金融平台，該平台提供全球供應鏈服務，可在線一鍵預訂。

期內概無就該項投資收取股息(2023年：無)。

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13. Trade and Bills Receivables

13. 貿易應收款項及應收票據

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Trade receivables, gross	貿易應收款項總額	19,855	17,457
Less: allowance for expected credit loss on trade receivables, net	減：貿易應收款項預期信貸虧損撥備淨額	(1,277)	(1,180)
Trade receivables, net	貿易應收款項淨額	18,578	16,277
Bills receivables	應收票據	3,986	2,770
		22,564	19,047

The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit period granted is based on the historical trading and payment records of each customer, generally not more than four months (31 December 2023: not more than four months). Extended credit terms may be granted for some major long-term customers. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing and the Group does not hold any collateral in relation to these receivables.

In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

本集團與其客戶的貿易條款主要以信貸方式訂立，除新客戶外，通常需要預付款項。信貸期依照各客戶的過往交易及付款紀錄而授予，通常不超過四個月(2023年12月31日：不超過四個月)，可能向若干主要長期客戶授予延長信貸期。本集團力求保持對未清償應收款項的嚴格控制並設立信貸控制部以最小化信貸風險。高級管理層對逾期結餘進行定期審核。貿易應收款項為免息，而本集團並無持有任何與該等貿易應收款項有關的抵押品。

鑒於以上所述者以及本集團貿易應收款項與大量多元化客戶有關，概無重大集中信貸風險。

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13. Trade and Bills Receivables (Continued)

The Group entered into two receivable purchase arrangements (the “**Arrangements**”) with two commercial banks in Hong Kong to discount certain trade receivables with full recourse to the banks. At 30 June 2024, the Group discounted trade receivables with a carrying amount of approximately US\$6,039,000 (31 December 2023: US\$5,781,000). Under the Arrangements, the Group may be required to reimburse the banks for loss of interest if the trade debtor has late payment up to 180 days. The details of interest are set out in note 16(b) to these condensed consolidated financial statements. The Group was therefore exposed to the risks of credit losses and late payment in respect of the discounted debts. In the opinion of the directors, the discounting transactions did not meet the requirements in HKFRS 9 for derecognition of financial assets as the Group has retained the substantial risks and rewards of ownership of the discounted trade debts, which include default risks relating to such discounted trade receivables, and accordingly, it continued to recognise the full carrying amounts of approximately US\$6,039,000 (31 December 2023: US\$5,781,000) of the discounted trade receivables.

The proceeds of the discounting arrangement were included in bank borrowings as asset-backed financing until the trade debts were collected or the Group settled any losses suffered by the banks. At 30 June 2024, the asset-backed financial liabilities amounted to approximately US\$8,976,000 (31 December 2023: US\$4,933,000) (note 16(b)).

13. 貿易應收款項及應收票據

(續)

本集團與香港兩間商業銀行訂立兩項應收款項購買安排(「該安排」)，以將若干貿易應收款項貼現，並對銀行有全部追索權。於2024年6月30日，本集團將賬面值約為6,039,000美元(2023年12月31日：5,781,000美元)的貿易應收款項貼現。根據該安排，倘貿易債務人逾期付款長達180天，本集團可能須就利息虧損補償銀行。利息詳情載於該等簡明綜合財務報表附註16(b)。因此，本集團面臨有關貼現債務的信貸虧損及逾期付款風險。董事認為，貼現交易並不符合《香港財務報告準則》第9號有關終止確認金融資產的規定，原因為本集團已保留貼現貿易債務擁有權的絕大部分風險及回報(包括與該等貼現貿易應收款項有關的違約風險)，因此，其繼續確認貼現貿易應收款項的全部賬面值約6,039,000美元(2023年12月31日：5,781,000美元)。

貼現安排的所得款項作為資產支持融資計入銀行借款，直至貿易債務已收回或本集團結算銀行所蒙受的任何虧損為止。於2024年6月30日，資產支持金融負債約為8,976,000美元(2023年12月31日：4,933,000美元)(附註16(b))。

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13. Trade and Bills Receivables (Continued)

The ageing analysis of the trade receivables, net of expected credit loss allowance, based on the invoice dates, is as follows:

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
1 to 30 days	1至30天	14,844	5,078
31 to 90 days	31至90天	1,105	9,326
91 to 120 days	91至120天	1,397	780
Over 120 days	超過120天	1,232	1,093
		18,578	16,277

The ageing analysis of the Group's bills receivables, based on the bills receipt dates as at each reporting date is as follows:

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
1 to 30 days	1至30天	886	196
31 to 90 days	31至90天	1,259	1,804
91 to 120 days	91至120天	576	407
Over 120 days	超過120天	1,265	363
		3,986	2,770

13. 貿易應收款項及應收票據

(續)

貿易應收款項(扣除預期信貸虧損撥備)根據發票日期所作賬齡分析如下:

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
1 to 30 days	1至30天	14,844	5,078
31 to 90 days	31至90天	1,105	9,326
91 to 120 days	91至120天	1,397	780
Over 120 days	超過120天	1,232	1,093
		18,578	16,277

於各報告日期，本集團應收票據根據票據收據日期所作賬齡分析如下:

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
1 to 30 days	1至30天	886	196
31 to 90 days	31至90天	1,259	1,804
91 to 120 days	91至120天	576	407
Over 120 days	超過120天	1,265	363
		3,986	2,770

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14. Pledged Bank Deposits and Cash and Cash Equivalents

As at 30 June 2024, the Group's bank deposits of approximately US\$378,000 (31 December 2023: US\$379,000), carrying interest rate range from 0.01% to 4.01% (31 December 2023: 0.01% to 4.01%) per annum was pledged to secure the bills payable (note 15) and bank borrowings (note 16).

Cash and cash equivalents represent cash at banks and on hand. Bank balances carry interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

Included in bank balances, there was approximately US\$797,000 (31 December 2023: US\$829,000) denominated in RMB and deposited with banks in the PRC as at 30 June 2024, RMB is not freely convertible into other currencies, however, under Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations in the PRC, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

15. Trade and Bills Payables

14. 已抵押銀行存款與現金及現金等價物

於2024年6月30日，本集團約378,000美元(2023年12月31日：379,000美元)的銀行存款，賬面年利率介乎0.01%至4.01% (2023年12月31日：0.01%至4.01%)，已被抵押以為應付票據(附註15)及銀行借款(附註16)作擔保。

現金及現金等價物指銀行存款及手頭現金。銀行結餘根據每日銀行存款利率按浮動利率計息。銀行結餘存放於近期並無拖欠記錄的信譽良好的銀行。

於2024年6月30日，銀行結餘中約797,000美元(2023年12月31日：829,000美元)以人民幣計值並存放於中國的銀行。人民幣不可自由兌換成其他貨幣，但根據中國的《外匯管理條例》、《結匯、售匯及付匯管理規定》，本集團可以在獲得授權辦理外匯業務的銀行將人民幣兌換為其他貨幣。

15. 貿易應付款項及應付票據

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Trade payables	貿易應付款項	3,861	7,641
Bills payables	應付票據	6,386	7,850
		10,247	15,491

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15. Trade and Bills Payables (Continued)

The ageing analysis of trade payables, based on invoice dates, as at the end of reporting period is shown as follow:

1 to 30 days	1至30天
31 to 90 days	31至90天
91 to 120 days	91至120天
Over 120 days	超過120天

At 30 June 2024 and 31 December 2023, all bills payable were secured by an assignment over certain Policies (note 11) and pledged bank deposits (note 14).

15. 貿易應付款項及應付票據

(續)

於報告期末，貿易應付款項根據發票日期所作賬齡分析如下：

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
		1,311	2,081
		2,161	3,966
		388	1,585
		1	9
		3,861	7,641

於2024年6月30日及2023年12月31日，所有應付票據均由轉讓若干保單(附註11)及已抵押銀行存款(附註14)作抵押。

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16. Bank and Other Borrowings

16. 銀行及其他借款

		As at 於	
		30 June 2024 2024年 6月30日 US\$'000 千美元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 US\$'000 千美元 (Audited) (經審核)
Bank borrowings — secured (note (a) and (b))	銀行借款 — 有抵押 (附註(a)及(b))	9,862	5,923
Other borrowings — secured (note (c))	其他借款 — 有抵押 (附註(c))	165	483
Other borrowings — unsecured (note (d))	其他借款 — 無抵押 (附註(d))	3,413	3,805
Discounted bills with recourse — secured (note (e))	有追索權貼現票據 — 有抵押(附註(e))	3,355	2,504
		16,795	12,715

Notes:

(a) As at 30 June 2024, several bank borrowings with carrying amounts of approximately US\$12,000 and US\$48,000 (31 December 2023: US\$27,000 and US\$60,000), which were secured by an assignment over the Policies (note 11) and pledged bank deposits (note 14). Interest rates were variable and charged in the range from 4.53% to 7.75% (31 December 2023: from 4.53% to 7.75%) per annum during the six months ended 30 June 2024. The borrowings were repayable by monthly instalments and due on November 2024 and April 2026 (31 December 2023: November 2024 and April 2026), respectively, the amounts were classified as current liabilities due to the borrowings contain a repayable on demand clause.

As at 30 June 2024, the balance also included a loan with a principal amount of RMB6,000,000 (equivalent to approximately US\$826,000) (31 December 2023: RMB6,000,000 (equivalent to approximately US\$843,000)) which was guaranteed by Shanghai Administration Centre of Policy Financing Guarantee Funds for Small and Medium-sized Enterprises and a director of Shanghai IH and his spouse with fixed interest rate at 3.15% (31 December 2023: 3.15%) per annum and repayable in September 2024 (31 December 2023: September 2024).

附註：

(a) 於2024年6月30日，賬面值約12,000美元及48,000美元(2023年12月31日:27,000美元及60,000美元)的若干銀行借款由轉讓保單(附註11)及已抵押銀行存款(附註14)作抵押。截至2024年6月30日止六個月的年利率波動並介乎4.53%至7.75%(2023年12月31日:4.53%至7.75%)。借款須按月分期償還，並分別於2024年11月及2026年4月(2023年12月31日:2024年11月及2026年4月)到期，由於借款包含須按的要求償還的條款，故該等款項分類為流動負債。

於2024年6月30日，結餘亦包括一筆本金額為人民幣6,000,000元(相當於約826,000美元)的貸款(2023年12月31日:人民幣6,000,000元(相當於約843,000美元))，由上海中小企業政策性融資擔保基金管理中心及上海英浩一名董事及其配偶擔保，固定利率為每年3.15%(2023年12月31日:3.15%)，並於2024年9月(2023年12月31日:2024年9月)償還。

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16. Bank and Other Borrowings (Continued)

Notes: (Continued)

- (b) As mentioned in note 13, the Group entered into the Arrangement with the bank to discount certain trade receivables with full recourse to the banks. As at 30 June 2024, the corresponding bank borrowings amounted to approximately US\$8,976,000 (31 December 2023: US\$4,993,000), which were secured by an assignment over the Policies (note 11) and pledged bank deposits (note 14).

The bank facility provides 1) US\$ financing with interest charged at 2.16% per annum over USD Reference Rate (31 December 2023: 2.16% per annum over USD Reference Rate); 2) HK\$ financing with interest charged at 2% per annum over 3-month HIBOR (31 December 2023: 2% per annum over 3-month HIBOR); and 3) RMB financing with interest charged at 2% per annum over 3-month HIBOR (31 December 2023: 2% per annum over 3-month HIBOR).

- (c) As at 30 June 2024, the balance included a loan from an independent third party with carrying amount of approximately US\$165,000 (31 December 2023: US\$483,000) and guaranteed by a subsidiary of the Company, carried a variable interest rate at 2% over 1-month HIBOR (31 December 2023: 2% over 1-month HIBOR) and repayable in December 2024 by monthly instalment.
- (d) As at 30 June 2024, the balance included two loans with the principal amounts of approximately US\$2,360,000 and US\$1,053,000 (31 December 2023: US\$2,360,000 and US\$1,445,000), respectively which were unsecured with fixed monthly interest rates at 2.5% (31 December 2023: 2.5%) and 2.5% (31 December 2023: 2.5%) per annum, respectively and repayable on demand.
- (e) As at 30 June 2024, all borrowings from discounted bills with recourse with carrying amount of approximately US\$3,355,000 (31 December 2023: US\$2,504,000) with variable interest charged in the range from 0.8% to 3.3% (31 December 2023: from 0.8% to 3.3%) per annum as at 30 June 2024 (note 20).

16. 銀行及其他借款(續)

附註:(續)

- (b) 誠如附註13所載，本集團與銀行訂立該安排，以將若干貿易應收款項貼現，並對銀行有全部追索權。於2024年6月30日，相應的銀行借款約為8,976,000美元(2023年12月31日:4,993,000美元)，該款項由轉讓保單(附註11)及已抵押銀行存款(附註14)作抵押。

銀行融資提供:1)美元融資，年利率為按美元參考利率加2.16%(2023年12月31日:年利率為按美元參考利率加2.16%);2)港元融資，年利率為按3個月的香港銀行同業拆借利率加2%(2023年12月31日:年利率為按3個月的香港銀行同業拆借利率加2%);及3)人民幣融資，年利率為按3個月的香港銀行同業拆借利率加2%(2023年12月31日:年利率為按3個月的香港銀行同業拆借利率加2%)。

- (c) 於2024年6月30日，結餘包括一筆賬面價值為約165,000美元(2023年12月31日:483,000美元)來自獨立第三方的貸款，並由本公司一間附屬公司擔保，浮動利率為按1個月的香港銀行同業拆借利率的年利率加2%(2023年12月31日:按1個月的香港銀行同業拆借利率的年利率加2%)，並須於2024年12月按月分期償還。
- (d) 於2024年6月30日，結餘包括兩筆本金額為約2,360,000美元及1,053,000美元(2023年12月31日:2,360,000美元及1,445,000美元)的貸款，分別為無抵押，年利率為每月分別2.5%(2023年12月31日:2.5%)及2.5%(2023年12月31日:2.5%)，並分別按的要求償還。
- (e) 於2024年6月30日，可追索貼現票據的所有借款賬面值約為3,355,000美元(2023年12月31日:2,504,000美元)，於2024年6月30日所收取的浮動年利率介乎0.8%至3.3%(2023年12月31日:0.8%至3.3%)(附註20)。

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17. Share Capital

17. 股本

		Number of ordinary shares 普通股數目	Share capital 股本 US\$'000 千美元
Ordinary shares of HK\$0.01 each	每股0.01港元的普通股		
Authorised: At 1 January 2024 and 30 June 2024	法定： 於2024年1月1日及 2024年6月30日	2,000,000,000	2,579
At 1 January 2023 and 30 June 2023	於2023年1月1日及 2023年6月30日	2,000,000,000	2,579
Issued and fully paid: At 1 January 2024 and 30 June 2024	已發行及悉數繳足： 於2024年1月1日及 2024年6月30日	1,098,122,380	1,417
At 1 January 2023 and 30 June 2023	於2023年1月1日及 2023年6月30日	1,098,122,380	1,417

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18. Related Party Disclosures

(a) Balances with related parties

		As at	
		30 June	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Amounts due from related companies	應收關聯公司款項	26	26
Shareholder's loan	股東貸款	1,282	—

Notes:

- (i) P. Grand (BVI) Ltd. and Kingtech (BVI) Ltd. are the related companies controlled by Mr. Lam and Ms. Feng Tao, the spouse of Mr. Qing, respectively.
- (ii) The amounts due were unsecured, non-interest bearing and repayable on demand.
- (iii) The loan was provided by Mr. Lam which is non-interest bearing and repayable in August 2026.

(b) Compensation of key management personnel

		Six months ended	
		截至下列日期止六個月	
		30 June	30 June
		2024	2023
		2024年	2023年
		6月30日	6月30日
		US\$'000	US\$'000
		千美元	千美元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	145	191
Pension scheme contributions	退休金計劃供款	8	11
Total compensation paid to key management personnel	支付予主要管理人員的報酬總額	153	202

18. 關聯方披露

(a) 關聯方結餘

		As at	
		30 June	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		US\$'000	US\$'000
		千美元	千美元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Amounts due from related companies	應收關聯公司款項	26	26
Shareholder's loan	股東貸款	1,282	—

附註：

- (i) P. Grand (BVI) Ltd. 及 Kingtech (BVI) Ltd. 分別為林先生及馮濤女士(卿先生的配偶)控制的關聯公司。
- (ii) 應付款項屬無抵押、不計息且須按要求償還。
- (iii) 貸款由林先生提供，不計息且須於2026年8月償還。

(b) 主要管理人員的報酬

		Six months ended	
		截至下列日期止六個月	
		30 June	30 June
		2024	2023
		2024年	2023年
		6月30日	6月30日
		US\$'000	US\$'000
		千美元	千美元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	145	191
Pension scheme contributions	退休金計劃供款	8	11
Total compensation paid to key management personnel	支付予主要管理人員的報酬總額	153	202

