



# 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



**2022**  
Interim Report  
中期報告



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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

### 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*)  
蘆杰 (*行政總裁*)  
李文晉

#### 獨立非執行董事

葉偉明  
吳敏  
文國權

### 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

Conyers Dill & Pearman



# 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 Financial Centre  
16 Harcourt Road  
Hong Kong

### COMPANY'S WEBSITE

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

### STOCK CODE

327

### 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

### 財務摘要

		Six months ended 30 June 截至六月三十日止六個月		
(in HK\$'000)	(千港元)	2022 二零二二年	2021 二零二一年	+ / (-)
Revenue	收入	<b>4,182,493</b>	3,318,671	+26.0%
Gross profit	毛利	<b>1,671,286</b>	1,327,165	+25.9%
Operating profit	經營溢利	<b>781,096</b>	592,904	+31.7%
Profit before income tax	除所得稅前溢利	<b>780,211</b>	590,284	+32.2%
Profit for the period	期內溢利	<b>703,786</b>	518,628	+35.7%
Profit attributable to the owners of the Company	本公司持有人應佔溢利	<b>699,770</b>	515,022	+35.9%
Research and development costs (included in administrative expenses)	研發成本 (包括在行政費用內)	<b>(266,985)</b>	(231,521)	+15.3%

		At 30 June 2022 於 二零二二年 六月三十日	At 31 December 2021 於 二零二一年 十二月三十一日	+ / (-)
(in HK\$'000)	(千港元)			
Total current assets	流動資產總額	<b>8,125,346</b>	7,790,106	+4.3%
Total assets	資產總額	<b>9,279,940</b>	8,821,278	+5.2%
Net current assets	流動資產淨值	<b>5,665,281</b>	5,526,563	+2.5%
Total equity	權益總額	<b>6,735,631</b>	6,456,556	+4.3%



# 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		
		2022 二零二二年	2021 二零二一年	+ / (-)
Per Share (in HK\$)	每股 (港元)			
Earnings per share	每股盈利			
– Basic	– 基本	<b>0.646</b>	0.470	+37.4%
– Diluted	– 攤薄	<b>0.631</b>	0.455	+38.7%
Interim dividend per ordinary share	每股普通股中期股息	<b>0.170</b>	0.120	+41.7%
		2022 二零二二年	2021 二零二一年	
Financial ratios	財務比率			
Gross profit margin	毛利率	<b>40.0%</b>	40.0%	
Operating profit margin	經營溢利率	<b>18.7%</b>	17.9%	
Net profit margin	淨利潤率	<b>16.8%</b>	15.6%	
Current ratio (times)	流動比率 (倍)	<b>3.3</b>	3.4	

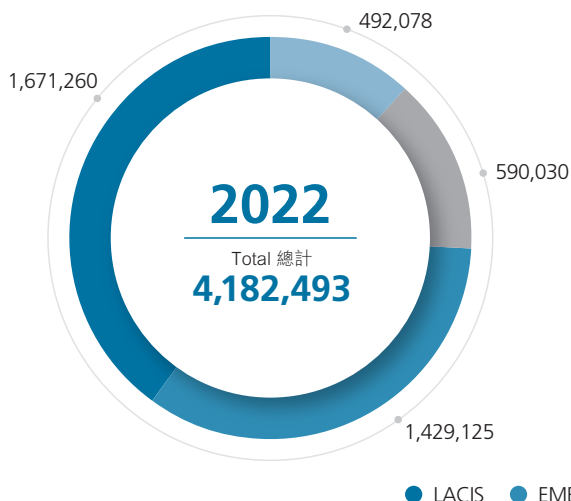
# Management Discussion and Analysis

## 管理層之討論與分析

### Revenue

#### i) Sales by Geographical Region

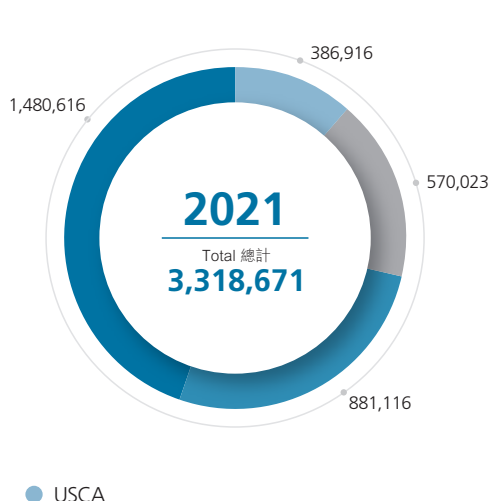
For the six months ended 30 June



### 收入

#### i) 按地區銷售額

截至六月三十日止六個月



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

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	+ / (-)
Latin America and the Commonwealth of Independent States ("LACIS")	1,671,260	1,480,616	+12.9%
Europe, the Middle East and Africa ("EMEA")	1,429,125	881,116	+62.2%
Asia Pacific Region ("APAC")	590,030	570,023	+3.5%
United States of America and Canada ("USCA")	492,078	386,916	+27.2%
<b>Total</b>	<b>4,182,493</b>	<b>3,318,671</b>	<b>+26.0%</b>

Revenue increased by 26.0% to HK\$4,182.5 million for the six months ended 30 June 2022 from HK\$3,318.7 million for the six months ended 30 June 2021. All regions recorded growth, especially in the EMEA and USCA regions. The increase was mainly driven by the surging market demand for and thereby the sales of Android smart payment terminals.

收入由截至二零二一年六月三十日止六個月的3,318.7百萬港元增加26.0%至截至二零二二年六月三十日止六個月的4,182.5百萬港元。所有地區均錄得增長，特別是EMEA及USCA地區。其增長主要由於安卓智能支付終端的市場需求及銷售急劇增長所帶動。



# 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		
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	+ / (-)
Sales of E-payment Terminals products	銷售電子支付終端產品	4,090,955	3,232,872	+26.5%
Provision of services	提供服務	91,538	85,799	+6.7%
Total	總額	4,182,493	3,318,671	+26.0%

#### Sales of E-payment Terminals products

E-payment Terminals products include Android smart E-payment solutions (A-series), Android smart electronic cash register solutions (E-series), unattended solutions (IM-series and SK-series), Android smart PayPhone and PayTablet solutions (M-series), classic E-payment solutions and other accessory items.

Revenue from the sales of E-payment Terminals products increased by 26.5% to HK\$4,091.0 million for the six months ended 30 June 2022 from HK\$3,232.9 million for the six months ended 30 June 2021. The increase was mainly due to the increase in the sales of Android smart payment terminals across different regions during the 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 6.7% to HK\$91.5 million for the six months ended 30 June 2022 from HK\$85.8 million for the six months ended 30 June 2021. The increase in revenue from provision of services was mainly due to the growth in revenue generated from the SaaS solutions.

#### 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(A系列)、安卓智能管理及支付解決方案(E系列)、自助服務解決方案(IM系列及SK系列)、安卓智能手機及平板支付解決方案(M系列)、傳統電子支付解決方案及其他配件。

銷售電子支付終端產品的收入由截至二零二一年六月三十日止六個月的3,232.9百萬港元上升26.5%至截至二零二二年六月三十日止六個月的4,091.0百萬港元。收入增加主要由於安卓智能支付終端在不同地區的銷售額於期內上升。

#### 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二零二一年六月三十日止六個月的85.8百萬港元上升6.7%至截至二零二二年六月三十日止六個月的91.5百萬港元。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 2022 and 2021 remained stable at 40.0%.

### Other Income

Other income comprises primarily interest income, government subsidies and value-added tax refunds. It decreased by 47.9% to HK\$31.4 million for the six months ended 30 June 2022 from HK\$60.2 million for the six months ended 30 June 2021, mainly due to the decrease in government subsidies.

### Selling Expenses

Selling expenses increased by 14.3% to HK\$381.4 million for the six months ended 30 June 2022 from HK\$333.7 million for the six months ended 30 June 2021. The increase was mainly driven by the increase in sales commission and transportation costs arising from the distribution of goods.

### Administrative Expenses

Administrative expenses increased by 22.0% to HK\$541.3 million for the six months ended 30 June 2022 from HK\$443.7 million for the six months ended 30 June 2021. The increase was mainly due to the increase in employee benefit expenses of research and development ("R&D") staff.

### Net Reversal of Impairment Losses on Financial Assets

The Group recognised net reversal of impairment losses on financial assets of HK\$2.4 million and net impairment losses on financial assets of HK\$35.7 million during the six months ended 30 June 2022 and 2021 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\$703.8 million, representing an increase of 35.7% compared to HK\$518.6 million for the six months ended 30 June 2021. Profit for the period attributable to the owners of the Company increased by 35.9% to HK\$699.8 million for the six months ended 30 June 2022 from HK\$515.0 million for the six months ended 30 June 2021.

### 毛利率

截至二零二二年及二零二一年六月三十日止六個月的毛利率穩定維持於40.0%。

### 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。其由截至二零二一年六月三十日止六個月的60.2百萬港元下降47.9%至截至二零二二年六月三十日止六個月的31.4百萬港元，主要由於政府補貼減少。

### 銷售開支

銷售開支由截至二零二一年六月三十日止六個月的333.7百萬港元增加14.3%至截至二零二二年六月三十日止六個月的381.4百萬港元。其增加主要來自銷售佣金及配送貨物所產生的運輸費用的上升。

### 行政費用

行政費用由截至二零二一年六月三十日止六個月的443.7百萬港元增加22.0%至截至二零二二年六月三十日止六個月的541.3百萬港元。其增加主要由於研發人員的僱員福利開支上升。

### 金融資產之減值虧損撥回淨額

本集團於截至二零二二年及二零二一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2.4百萬港元及金融資產之減值淨虧損35.7百萬港元。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。

### 期內溢利及本公司持有人應佔溢利

由於以上所述，期內溢利為703.8百萬港元，較截至二零二一年六月三十日止六個月的518.6百萬港元上升35.7%。本公司持有人應佔期內溢利由截至二零二一年六月三十日止六個月的515.0百萬港元上升35.9%至截至二零二二年六月三十日止六個月的699.8百萬港元。



# Management Discussion and Analysis

## 管理層之討論與分析

### Other Events

#### Construction Contracts for the PAX Smart Terminals Industrial Park Project

Reference is made to the announcement of the Company dated 20 July 2021 and the relevant disclosure in the Company's 2021 annual report in respect of the construction contracts for the PAX Smart Terminals Industrial Park Project (the "Industrial Park Project"). The construction work of the Industrial Park Project, as funded by internal financial resources of the Group, is underway. Due to the interruption of construction process under the COVID-19 pandemic, the expected completion of the Industrial Park Project is extended to the fourth quarter of 2023 the earliest. As at 30 June 2022, the capital expenditure contracted for but not recognised as liabilities in relation to the Industrial Park Project was approximately HK\$180.4 million.

#### Liquidation of Shanghai Kashuo

Reference is made to the announcement of the Company dated 16 November 2017 and the relevant disclosure in the Company's 2017 annual report 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. As at 30 June 2022, the liquidation process of Shanghai Kashuo was still underway. Should Shanghai Kashuo liquidate, the Group is expected to recognise a potential gain of up to approximately HK\$60 million in reversal of its existing liabilities.

### MARKET ANALYSIS AND INDUSTRY TRENDS

In the first half of 2022, pandemic restrictions were eased in most countries around the world. More consumers returned to brick-and-mortar stores and now expect electronic payments to be a standard feature of their shopping experience. With cashless payments as the new norm, demand for electronic payment terminal solutions continues to be strong.

### 其他事項

#### 百富智能終端產業園項目建築工程施工合同

謹此提述本公司於二零二一年七月二十日之公佈及本公司二零二一年年報有關百富智能終端產業園項目(「產業園項目」)建築工程施工合同之相關披露。產業園項目的建設工程由集團內部財務資源提供資金，現正有序進行。工程進度因受新型冠狀病毒疫情影響，產業園項目預期將延長至最早於二零二三年第四季度完工。於二零二二年六月三十日，有關產業園項目的已訂約但未確認為負債的資本開支約為180.4百萬港元。

#### 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算申請。於二零二二年六月三十日，上海卡說清算程序正在進行中。若上海卡說清盤，本集團預期將確認不多於約60百萬港元的潛在收益，以撥回其現有負債。

### 市場分析及行業趨勢

二零二二年上半年，隨著全球大多數國家逐步放寬防疫限制，愈來愈多消費者重返實體店，他們現在更將電子支付視為消費體驗的重要一環。在無現金支付的新常態下，電子支付終端解決方案的需求持續殷切。



# Management Discussion and Analysis

## 管理層之討論與分析

The ongoing industry shift from legacy payment terminals – running on Linux and proprietary operating systems – towards new generation of Android smart payment terminal solutions, as well as initiatives by national governments and financial institutions to encourage cashless societies, have promoted rapid advances in electronic payment acceptance technology and further adoption of more software applications and value-added services at the retail level. These are the key factors propelling merchants to accelerate the deployment of Android smart payment terminal solutions.

### Android smart payment terminals and MAXSTORE<sup>1</sup> bring intelligent value to merchants

With the ever-changing global demand for innovative electronic payment solutions, PAX has successfully embraced the opportunities presented by strengthening its partnerships with acquiring banks, payment service providers (“PSPs”) and independent sales organisations (“ISOs”) worldwide. Thanks to our strong international sales network, extensive product portfolio and outstanding supply chain management, the PAX brand has now become synonymous with innovation and high quality internationally. In the first half of 2022, PAX demonstrated strong corporate resilience, leading the international payment terminal market. The Group’s revenue increased by 26.0% to HK\$4,182.5 million, with notable success particularly in the EMEA and USCA regions.

PAX understands that payment services alone can no longer satisfy merchant needs, and now Android payment terminal solutions have become the key industry trend. PAX Android smart payment terminal products, in combination with our suite of SaaS solutions, such as MAXSTORE, deliver distinct value to customers and are rapidly reshaping the payment terminal market landscape.

Forward-thinking acquiring banks and PSPs are no longer confined to the traditional services they once provided. Leveraging PAX Android smart payment terminals as the SaaS interface, our clients can now offer one-stop solutions which provide cost savings and efficiency enhancement for merchants of diverse sizes and business segments. More and more acquiring banks and PSPs are incorporating PAX solutions as a key strategic plan to upgrade and modernise their payment acceptance infrastructure. In the first half of 2022, sales of Android smart payment terminals soared by 77.8% year-on-year to HK\$2,276.6 million, contributing over 50% of the Group’s revenue, thereby becoming a powerful growth driver for PAX.

行業持續由傳統之支付終端(採用Linux和專有的操作系統)邁向新一代之Android智能支付解決方案,以及各國政府和金融機構加大力度推行無現金社會的政策,造就電子支付受理技術快速發展,促進零售層面進一步採用更多軟件應用程式和增值服務,推動商戶加快部署Android智能支付終端解決方案的步伐。

### Android智能支付終端聯乘MAXSTORE<sup>1</sup>解決方案,為商戶帶來智能化大勢價值

隨著全球對創新電子支付解決方案的需求不斷變化,百富成功把握機遇,強化與世界各地的收單銀行、支付服務商及獨立銷售機構的合作。憑藉自身強大的國際銷售網絡、豐富的產品線及卓越的供應鏈管理,百富品牌如今於國際間已成為創新和高品質的代名詞。二零二二年上半年,百富展現出強大企業韌性,領跑國際支付終端市場。本集團的收入增長26.0%達4,182.5百萬港元,尤其在歐洲、中東及非洲地區(EMEA)和美國與加拿大區(USCA)取得顯著成功。

百富深諳單純的支付服務經已不能滿足商戶的需求,如今Android支付終端解決方案已成為行業的重要新趨勢。百富Android智能支付終端產品和軟件即服務SaaS解決方案(如MAXSTORE)相結合,為客戶帶來獨特的價值,並正迅速重塑支付終端市場格局。

具前瞻性的收單銀行及支付服務商已不再局限於過往所提供的傳統服務。依託百富智能支付終端作為SaaS接口,我們的客戶現在可為不同規模及業務類型的商戶打造降本增效的一站式解決方案。更多收單銀行及支付服務商將百富解決方案作為重點戰略佈局,以升級和現代化支付受理基礎建設。二零二二年上半年,Android智能支付終端的銷售同比大幅上升77.8%至2,276.6百萬港元,佔本集團收入超過50%,成為拉動百富增長的強勁引擎。

<sup>1</sup> Previously called PAXSTORE, the Group has now rebranded its cloud-based Software as a Service (“SaaS”) solutions as MAXSTORE.

<sup>1</sup> 前稱為PAXSTORE,本集團現已將其雲端軟件即服務(「SaaS」)解決方案更名為MAXSTORE。



# Management Discussion and Analysis

## 管理層之討論與分析

With the advent of the post-pandemic era, merchants operating in retail, hospitality, self-service and many other niche market segments are ramping up the digitalisation and intelligence of their omni-channel retailing, so as to combine e-commerce with physical sales channels to meet the new normal of consumption. Today, millions of PAX Android smart payment terminals are connected to MAXSTORE, delivering a whole new world of innovative value-added applications to merchants, thereby unlocking the full potential of Android smart payment terminals beyond payment acceptance functionality.

The MAXSTORE ecosystem has achieved astonishing growth since its launch. As of 30 June 2022, over 6.5 million payment terminals were connected to the platform and over 7,000 software applications made available to merchants. As global shipments of PAX Android smart payment terminals and the number of SaaS users continue to increase, the Group is confident that our SaaS solutions will gain wider adoption, generating gradual revenue growth in future years.

### GLOBAL REGIONAL ANALYSIS

#### LACIS

In Latin America and the Commonwealth of Independent States, PAX continued to lead the market thanks to its innovative product portfolio.

Brazil remains the Group's key market in South America, where local consumers are prone to electronic payments. With its retail structure is highly concentrated in small to medium size businesses ("SMB") and micro merchant segments, the market demand largely remains with PAX mPOS and traditional POS terminals, while sales of our A-series Android smart payment terminal solutions continue to grow rapidly.

The continuous investment in other potential Latin American markets is now showing growth momentum. In Mexico and Chile, sales achieved decent increase in the first half of the year. More opportunities for Android smart payment terminal solutions emerged in niche sectors. For example, in Chile, PAX A920 Android smart payment terminals were deployed in parking lots to assist in the digital collection of parking fees.

踏入後疫情時代，零售、餐飲、自助服務及其他細分市場的商戶正加快推進全渠道零售數位化及智能化，務求將電商與實體銷售管道相結合，以應對消費新常態。如今，數以百萬台的百富安卓智能支付終端連接到MAXSTORE，為商戶開拓一個全新的創新增值應用世界，全面釋放安卓智能支付終端不只支付的潛在價值。

MAXSTORE生態圈自推出以來一直高速增长。截至二零二二年六月三十日，平台累計已接入支付終端超過650萬台，為商戶提供7,000多款不同的軟件應用程式。隨著百富安卓智能支付終端的全球出貨量與日俱增，加上SaaS的用戶量持續不斷提高，本集團有信心我們的SaaS解決方案將更廣泛普及，相關收入貢獻亦將於未來幾年逐步提升。

### 全球各地區分析

#### LACIS

在拉丁美洲和獨聯體國家，百富憑藉其創新的產品線繼續穩居市場領先地位。

巴西作為百富在南美的重要市場，當地消費者傾向使用電子支付，商戶結構高度集中於中小微商戶，因此市場需求仍然以百富mPOS及傳統支付終端為主，而我們A系列安卓智能支付終端解決方案的銷售亦繼續快速增長。

在拉美其他具潛力的市場，百富早年的持續投入正展現出增長勢頭。在墨西哥和智利，百富於上半年實現不錯的增長。安卓智能支付終端解決方案在細分行業充滿機遇，如在智利，百富的A920安卓智能支付終端已部署在當地停車場，以協助電子化收取停車費。



# Management Discussion and Analysis

## 管理層之討論與分析

### EMEA

In Europe, the Middle East and Africa, large-scale deployments of PAX Android smart payment terminal solutions are underway, where acquirers, PSPs and ISOs increasingly appreciate the competitive advantages made available through the MAXSTORE cloud-based platform. In the first half of 2022, sales in the EMEA region grew by 62.2% year-on-year, with particularly strong demand for our flagship A920Pro and A920 models.

In Europe, PAX brand recognition continues to gain traction, with strong revenue recorded in Italy, the United Kingdom, Germany and Poland. Sales in Turkey and Spain have also shown growth momentum compared to past years. Throughout Europe, PSPs deploying PAX solutions have continued to gain further market share among SMB merchants, as well as in the sectors of unattended self-service, multilane retail and transportation.

In the Middle East and Africa, the Group's sales were particularly strong in Egypt and Saudi Arabia. Driven by the 'Vision 2030' financial development plan in Saudi Arabia, development of cashless transactions has prospered, where merchants continue to upgrade legacy terminals to PAX Android smart payment terminal solutions. In Nigeria, PAX has maintained its market-leading position with well-acclaimed reputation among many local acquiring banks.

### APAC

Across the Asia-Pacific region, flourishing electronic payments have brought more opportunities to the payment terminal market. PAX continued to deliver products to a wider range of markets and application scenarios.

In India, PAX continued to strengthen its dominant market share and is now considered to be the country's leading electronic payment terminal brand. According to the report 'Digital Payments in India' released by Boston Consulting Group (BCG), digital payments are expected to account for nearly 65% of all transactions in terms of value by 2026, much higher than the current 40%. Electronic payments in India are under rapid development, creating huge opportunities for the payment terminal market.

In Australia, Indonesia and Thailand, the Group further strengthened partnerships with local acquiring banks and PSPs, resulting in steady sales growth. In view of the booming development of electronic payments in Singapore, PAX has recently established a local subsidiary and actively engaged in projects with regional fintech companies.

### EMEA

在歐洲、中東及非洲地區，隨著收單銀行、支付服務商和獨立銷售機構進一步體驗到MAXSTORE雲端平台帶來的競爭優勢，百富安卓智能支付終端解決方案的大規模部署正在當地推進中。二零二二年上半年，EMEA區的銷售同比增長62.2%，其中市場對我們的旗艦機型A920Pro及A920的需求尤為強勁。

在歐洲，隨著百富的品牌效應逐步體現，我們在意大利、英國、德國及波蘭錄得強勁的收入。與過過去幾年相比，土耳其及西班牙的銷售亦呈現增長勢頭。在整個歐洲，部署了百富解決方案的支付服務商持續在中小型商戶，以及自助服務、綜合零售和交通領域取得更多市場份額。

在中東和非洲，本集團於埃及和沙特阿拉伯的銷售表現更為強勁。在沙特阿拉伯「2030年願景」金融發展計劃推動下，當地無現金交易蓬勃發展，商戶陸續升級舊式終端至百富智能支付終端解決方案。在尼日利亞，百富繼續穩佔市場領先位置，並在當地眾多的收單銀行中享有盛譽。

### APAC

在亞太區，電子支付發展蓬勃，為支付終端市場帶來更大機遇，而百富繼續推展產品至更廣泛的市場及應用場景。

在印度，百富繼續鞏固其市場主導份額，現成為當地第一大電子支付終端品牌。根據波士頓諮詢公司(BCG)最發佈的報告《印度的數字支付》，預計至2026年，數字支付將佔總支付交易額近65%，遠高於目前40%水平。印度電子支付正處於高速發展階段，為支付終端市場創造龐大的潛力。

在澳洲、印尼及泰國，本集團進一步強化與當地收單銀行、支付服務商合作，銷售表現穩步上揚。有見及新加坡的電子支付發展蓬勃，百富最近也在當地成立了子公司，亦正積極推展與多個區域性金融科技公司的項目。





# Management Discussion and Analysis

## 管理層之討論與分析

In Japan, a leading PSP began rolling out the A920 Android smart payment terminals to merchants across its nationwide network. In Hong Kong, the government's electronic consumption voucher scheme also encouraged the upgrade of traditional terminals to the PAX A920 smart model among supermarkets, retailers and restaurants.

### USCA

In the United States and Canada, contactless payments that began to be widely adopted by merchants during the pandemic and have now become more prevalent. Leveraging our first-mover advantage of launching the Android smart series, the Group's innovative smart payment solutions continue to gain significant traction. In the first half of 2022, sales of PAX Android smart series achieved a strong growth trajectory in the region, with a double-digit increase year-over-year, thereby driving sales in the USCA region up 27.2%.

North America is one of the Group's key strategic markets. Past efforts to build PAX brand recognition and our continuous investment in software certifications and product innovation have laid a solid foundation for future business development. During the period, PAX entered into a strategic partnership with one of the largest banks in the United States, where our Android products A920, E700 and E800 have been introduced to its nationwide merchant network. Meanwhile, PAX has also maintained solid relationships with our large network of ISOs to drive the deployment of Android smart payment terminal solutions.

### MANAGEMENT STRATEGY

As pandemic control measures continue to be eased around the world, consumers are quickly returning to their usual ways of life. Thanks to financial technology advancements and the support of government initiatives, the irreversible development of global cashless societies has been fueled. In recent years, Android smart payment terminals have become a new trend and more PSPs realise the competitive benefits they offer. PAX will continue to uphold the following corporate strategies to bring innovative and secure electronic payment terminals and software solutions to our clients globally.

在日本，一家領先的支付服務商正向全國網絡的商戶推出A920智能支付終端。在香港，政府推行的電子消費券計劃亦刺激連鎖超市、零售商及餐廳升級其傳統終端至百富A920智能型號。

### USCA

在美國與加拿大區，非接觸式支付在疫情期間開始廣受商戶採用，如今在當地更為盛行。憑藉我們率先推出安卓智能系列的先發優勢，市場繼續對本集團創新的智能支付終端需求十分殷切。二零二二年上半年，百富的安卓智能系列銷售額在該區實現強勁的增長軌跡，同比增長高達雙位數，拉動美國與加拿大區銷售上升27.2%。

北美市場作為本集團的重點戰略市場之一，我們過往在當地的品牌建設、以及在認證和產品創新方面持續的資源投放，為未來的業務發展奠定了堅實的基礎。期內，本集團與美國最大的銀行之一達成戰略合作計劃，將我們百富的安卓產品A920、E700及E800向其全國商戶網絡推行。與此同時，百富亦與我們龐大的獨立銷售機構網絡夥伴保持穩固的合作關係，以推展智能支付終端解決方案的佈局。

### 管理層策略

隨著全球各地陸續放寬疫情防控措施，消費者正在迅速恢復原來的生活模式。在金融技術的進步及政府政策的傾力加持下，為全球無現金化不可逆轉的發展帶來推動力。近年來，安卓智能支付終端更成為了新趨勢，而更多支付服務商亦了解到其帶來的競爭優勢。百富將繼續秉持以下企業策略，為全球客戶帶來創新及安全的電子支付終端和軟件解決方案。



# Management Discussion and Analysis

## 管理層之討論與分析

### Focus on R&D to develop innovative products and build diversified terminal and software solutions

Shifting consumer behaviour has prompted the retail and hospitality industries to embrace a digital-first mindset, where even small traditional merchants are exploring innovative solutions to expand customer reach and increase sales. PAX will remain committed to a value creation strategy, emphasising relentless innovation and excellence in product quality. Leveraging our competitive edge in both Android smart payment terminal technology and cloud-based SaaS solutions, the Group will continue to empower merchants around the world to embrace more new business opportunities through working with more acquiring banks, PSPs and ISOs.

The Group will continue to intensify R&D efforts on developing its smart terminal product roadmap to fulfill merchants' diversified payment and operational needs, as well as expand payments to a wider range of application scenarios. In the first half of 2022, PAX enriched multiple Android product lines and launched the M50 Smart PayPhone, the M8 Smart PayTablet, the SK300 versatile retail kiosk and the E600Mini ECR. Cloud-based SaaS solutions are crucial for unlocking the value of Android payment terminals. Therefore, PAX will continue to devote more R&D resources to reinforce its one-stop payment ecosystem.

### Strengthen global sales network to further enhance leadership position in international markets

Leveraging on the Group's global sales scale, PAX will continue to strengthen closer cooperation with sales channel partners, acquiring banks and PSPs, as well as seeking more strategic partnerships to offer innovative solutions to a wider spectrum of market segments, clients and merchants.

In addition to the markets on which PAX is principally focusing, we will continue to explore other markets showing growth potential. Likewise, the Group will keep seeking M&A and investment opportunities that could deliver synergies to PAX business. PAX is confident of gaining larger global market share and thus enhancing the Group's leading position in the international arena.

### 專注產品研發創新，打造多元化終端和軟件解決方案優勢

消費行為的轉變驅使零售及餐飲行業擁抱數碼優先(digital-first)的思維，即使是傳統小型商戶亦積極探索創新解決方案，以開拓更多客源和提升銷售額。百富將致力於價值創造戰略，聚焦產品持續創新，並以品質為本。憑藉我們在安卓智能支付終端技術和雲端SaaS解決方案的優勢，本集團將繼續透過與更多收單銀行、支付服務商和獨立銷售機構攜手合作，賦能世界各地商戶擁抱更多新商機。

本集團將繼續聚焦研發智能終端產品，滿足商戶對多元化的支付及營運需要，並將支付拓展至更廣泛的應用場景。二零二二年上半年，百富豐富了多個安卓產品系列，並推出M50智能手機支付終端、M8智能支付平板、SK300多功能零售亭及E600Mini ECR終端。雲端SaaS解決方案對於釋放安卓支付終端的價值至關重要，百富將繼續加大投放研發資源，以強化一站式的支付生態圈。

### 深化全球銷售網絡，不斷提升國際市場領先地位

憑藉百富全球化的銷售規模，本集團將繼續與銷售渠道夥伴、收單銀行及支付服務商攜手建立更緊密合作，並尋求更多新戰略合作夥伴關係，將創新的解決方案拓展至更廣泛的細分市場、客戶群以至商戶。

除了百富重點關注的既有市場外，我們將會持續積極挖掘其他具增長潛力的市場。同時，本集團將繼續探索可為百富業務帶來積極協同效應的併購及投資機會。百富有信心取得更大的全球市場份額，提升本集團於國際市場的領導地位。



# Management Discussion and Analysis

## 管理層之討論與分析

### Optimise supply chain to build a solid foundation for sustainable business development

As global acquiring banks, PSPs and ISOs further increase the deployment of PAX payment terminals in response to the post-pandemic demand, efficient supply chain management remains as key in the Group's sustainable business development. To deal with supply chain challenges, PAX implemented a series of strategies and actions to optimise inventory management and procure hardware components in more efficient ways. The Group's outstanding performance in supply chain management, as well as its comparatively fast product assembling and delivery capabilities, have become the competitive edges for PAX to secure more orders and enhance customer recognition.

PAX continues to put emphasis on strengthening its supply chain as a key part of its corporate strategy. The construction of the Group's new industrial park in Zhongkai High-Tech Zone in Huizhou City (China) is underway. It is expected that the commencement of operation of the industrial park will substantially increase the Group's production capacity for payment terminals, empowering PAX to grasp the strong global demand in the future.

Looking ahead, the global transition toward cashless societies has become irreversible, offering tremendous opportunities to the global payments industry and driving even stronger demand for electronic payment terminal solutions. At the forefront of the electronic payment terminal industry, PAX is confident of the industry prospects and will endeavour to deliver innovative and secure payment experience to merchants and consumers worldwide.

### Liquidity and Financial Resources

As at 30 June 2022, the Group had cash and cash equivalents of HK\$2,980.7 million (31 December 2021: HK\$3,533.0 million) and no borrowing (31 December 2021: same). As at 30 June 2022, the Group reported net current assets of HK\$5,665.3 million (31 December 2021: HK\$5,526.6 million). For the six months ended 30 June 2022, net cash used in operating activities was HK\$34.6 million (six months ended 30 June 2021: HK\$247.5 million). As at 30 June 2022, the Group had no borrowing, therefore the gearing ratio is not applicable (31 December 2021: same).

### 優化供應鏈，為業務持續發展奠定堅實基礎

隨著全球收單銀行、支付服務商及獨立銷售機構積極為疫後復常的需求進一步加大對百富支付終端的部署，高效的供應鏈管理對本集團業務可持續發展至關重要。在應對供應鏈挑戰方面，百富已迅速採取了一系列策略及行動，以優化庫存管理及更有效地採購硬件組件。本集團在供應鏈管理上的出色表現，以及相對更迅速的組裝和產品交付能力，已成為百富取得更多的訂單及客戶認可的競爭優勢。

百富將繼續以深化供應鏈作為企業策略重要的一環。本集團於中國惠州市仲愷高新區的新產業園建築工程正在推進。隨著新產業園投產後，預計將大幅提升本集團支付終端的產能，支持百富把握未來全球的強勁需求。

展望未來，全球各地走向無現金社會的大趨勢已不可逆轉，為全球支付行業帶來巨大機遇，拉動電子支付終端解決方案更強勁的需求。站在電子支付終端行業的前沿，百富對行業前景充滿信心，並將致力為全球商戶及消費者帶來創新及安全的支付體驗。

### 流動資金及財務資源

於二零二二年六月三十日，本集團擁有現金及現金等價物2,980.7百萬港元（二零二一年十二月三十一日：3,533.0百萬港元），並無借貸（二零二一年十二月三十一日：同上）。於二零二二年六月三十日，本集團錄得流動資產淨值5,665.3百萬港元（二零二一年十二月三十一日：5,526.6百萬港元）。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（截至二零二一年六月三十日止六個月：247.5百萬港元）。於二零二二年六月三十日，本集團並無借貸，故資本負債比率並不適用（二零二一年十二月三十一日：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 2022, the Group had no borrowing and banking facility (31 December 2021: same) and no charge on any assets (31 December 2021: same).

As at 30 June 2022 and 31 December 2021, the Group's cash and cash equivalents were denominated in the following currencies:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Renminbi ("RMB")	人民幣	1,921,939	2,455,509
US dollar ("US\$")	美元	746,212	741,970
Hong Kong dollar ("HK\$")	港元	120,501	200,190
European dollar ("EUR")	歐元	103,325	84,944
Indian Rupee ("INR")	盧比	35,466	27,291
Others	其他	53,288	23,050
		<b>2,980,731</b>	<b>3,532,954</b>

### Significant Investment

The Group had no significant investment held as at 30 June 2022 (31 December 2021: Nil).

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

The Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

### Future Plans for Material Investments or Capital Assets

Save as disclosed in this report, there was no specific plan for material investments or capital assets as at 30 June 2022 (31 December 2021: Nil).

### 資本架構及抵押詳情

於二零二二年六月三十日，本集團並無借貸及銀行信貸額度（二零二一年十二月三十一日：同上）及並無以任何資產作抵押（二零二一年十二月三十一日：同上）。

於二零二二年六月三十日及二零二一年十二月三十一日，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

本集團於二零二二年六月三十日並無持有任何重大投資（二零二一年十二月三十一日：無）。

### 附屬公司、關聯公司及合營企業的重大收購及出售

於截至二零二二年六月三十日止六個月並無進行任何重大的附屬公司、關聯公司及合營企業收購或出售（截至二零二一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

除本報告披露外，於二零二二年六月三十日，概無重大投資或資本資產的具體計劃（二零二一年十二月三十一日：無）。



# 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 same functional currency. The Group manages foreign currency risk by closely monitoring the movement of the currency rates.

### Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2022 (31 December 2021: Nil).

### Human Resources and Remuneration Policies

The total number of employees of the Group as at 30 June 2022 was 1,642 (31 December 2021: 1,654). The following table shows a breakdown of employees of the Group by function as at 30 June 2022 and 31 December 2021:

		As at 30 June 2022 於二零二二年 六月三十日	As at 31 December 2021 於二零二一年 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	356
Research and development	研發	872	855
Quality assurance	質檢	79	76
Administration and human resources	行政及人力資源	60	58
Accounting	會計	36	36
Production, procurement and inventory control	生產、採購及存貨控制	240	260
		<b>1,642</b>	1,654

### 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任何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。

由於港元與美元掛鈎，且以美元計值的交易主要由採用相同功能貨幣的實體進行，故管理層認為與美元有關的外匯風險並不重大。本集團會密切監察外幣匯率變動，以管控其外幣風險。

### 或然負債

本集團於二零二二年六月三十日並無任何重大或然負債（二零二一年十二月三十一日：無）。

### 人力資源及薪酬政策

於二零二二年六月三十日，本集團共聘用1,642名僱員（二零二一年十二月三十一日：1,654）。下表載列於二零二二年六月三十日及二零二一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 a 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 a fixed monthly income plus annual performance related bonuses. Share options are granted to certain Directors and employees of the Group 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 2022 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 as 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以酬謝彼等作出的貢獻，有關詳情載於本中期報告。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。有關截至二零二二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業績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\$0.17 per ordinary share for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$0.12 per ordinary share) payable on 16 September 2022 (Friday) 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 1 September 2022 (Thursday).

### CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders’ entitlement to interim dividend, the Register of Members will be closed from 30 August 2022 (Tuesday) to 1 September 2022 (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 Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (before 15 August 2022) or 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022) not later than 4:30 p.m. on 29 August 2022 (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.

### 中期股息

本公司董事（「董事」）會（「董事會」）議決於二零二二年九月十六日（星期五）向於二零二二年九月一日（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」）宣派截至二零二二年六月三十日止六個月之中期股息每股普通股0.17港元（截至二零二一年六月三十日止六個月：每股普通股0.12港元）。

### 暫停辦理股東登記

為釐定股東可享中期股息之權利，本公司由二零二二年八月三十日（星期二）至二零二二年九月一日（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二零二二年八月二十九日（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，地址為香港皇后大道東183號合和中心54樓（適用於二零二二年八月十五日以前）或香港夏慤道16號遠東金融中心17樓（適用於二零二二年八月十五日或以後）。

### 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。



## Additional Information 其他資料

### SHARE OPTION SCHEME (continued)

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. The Board will apply the aforesaid in any consideration of potential eligible participants that are not the Group's personnel.

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)

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僱員、董事、高級職員或顧問，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。

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限額總值為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)

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 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 2022, no share option was granted, cancelled or lapsed, and a total of 266,000 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\$6.47 per share. The particulars of the share options under the Share Option Scheme are as follows:

### 購股權計劃 (續)

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股股份，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10年期間具效力及有效。

截至二零二二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266,000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6.47港元。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 2022 於二零二二年一月一日所持之尚未行使購股權數目	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 2022 於二零二二年六月三十日所持之尚未行使購股權數目
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)	購股權數目	期內授出	期內行使	期內失效	期內註銷	購股權數目
<b>Directors</b>									
<b>董事</b>									
Nie Guoming 聶國明	2 October 2019* 二零一九年十月二日*	3.530	3.570	1,000,000	-	-	-	-	1,000,000
Lu Jie 盧杰	2 October 2019* 二零一九年十月二日*	3.530	3.570	11,000,000	-	-	-	-	11,000,000
Li Wenjin 李文晉	2 October 2019* 二零一九年十月二日*	3.530	3.570	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*	3.530	3.570	36,886,000	-	(266,000)	-	-	36,620,000
Total for Employees 僱員總計				36,886,000	-	(266,000)	-	-	36,620,000
Total 總數				59,886,000	-	(266,000)	-	-	59,620,000

\* 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.

† As at the date of this report, a total of 59,620,000 shares (representing approximately 5.53% of the shares in issue as at the date of this report) are available for issue under the Share Option Scheme.

\* 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。

† 截至本報告日期，根據購股權計劃可予發行59,620,000股股份（相當於本報告日期已發行股本約5.53%）。





## 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 2022, the interests and short positions of the Directors, the chief executive of the Company and their respective associates 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

於二零二二年六月三十日，各董事、行政總裁及其各自的聯繫人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 in the total number of Shares in issue* 已發行股份 總數中 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)	1.84%
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, 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 2022 which was 1,078,477,000 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二零二二年六月三十日的已發行股份總數（即1,078,477,000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 2022, the interests and short positions of substantial shareholders and other persons (not being 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，於二零二二年六月三十日，主要股東及其他人士（而非董事或行政總裁）於本公司及其相聯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)	33.75%
FMR LLC	Interest of controlled corporations 受控法團權益	Ordinary 普通股	74,951,800 (L) <sup>(3)</sup>	6.95%
Brandes Investment Partners, L.P.	Investment manager 投資經理	Ordinary 普通股	72,566,544 (L)	6.73%

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 2022 which was 1,078,477,000 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二零二二年六月三十日已發行股份總數（即1,078,477,000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 2022, the Company repurchased an aggregate of 11,092,000 ordinary shares for a total consideration of approximately HK\$69,228,670. All of the 11,092,000 ordinary shares were purchased on the Stock Exchange as follows:

### 購買、出售或贖回股份

於截至二零二二年六月三十日止六個月內，本公司購回合共11,092,000股普通股，總代價約為69,228,670港元。11,092,000股普通股全數於聯交所購回，詳情如下：

Date of Repurchase 購回日期	No. 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	
7 January 2022 二零二二年一月七日	1,800,000	5.47	5.36	9,746,430
13 January 2022 二零二二年一月十三日	1,800,000	5.41	5.33	9,689,270
31 March 2022 二零二二年三月三十一日	1,177,000	6.45	6.24	7,534,200
7 April 2022 二零二二年四月七日	903,000	7.09	6.88	6,295,100
14 April 2022 二零二二年四月十四日	1,004,000	7.02	6.76	6,962,060
21 April 2022 二零二二年四月二十一日	1,100,000	6.97	6.72	7,556,280
28 April 2022 二零二二年四月二十八日	1,008,000	6.79	6.67	6,789,070
13 May 2022 二零二二年五月十三日	1,150,000	6.53	6.32	7,461,770
26 May 2022 二零二二年五月二十六日	1,150,000	6.31	6.11	7,194,490
Total 總計	11,092,000			69,228,670

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.

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。

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 2022.

除上文所披露者外，於截至二零二二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

### DIRECTORS' 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 were made to the Directors and each of them has confirmed compliance with the Model Code and the Securities Transaction Code throughout the six months ended 30 June 2022.

The Company has also established written guidelines regulating the transactions of securities of the Company by senior management and employees who are, or likely to be, in possession of any inside information 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 2022.

### 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 2022.

### 董事的證券交易

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二零二二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。

本公司亦已就持有或可能取得本公司內幕資料的高級管理層及僱員進行本公司之證券交易制定書面指引。

### 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。

截至二零二二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，包括截至二零二二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

### 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 2022, 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.

Save as disclosed, 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.

### 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，於二零二二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 2022 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，本公司於截至二零二二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	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		Notes 附註	
Revenue	收入	6	4,182,493
Cost of sales	銷售成本	8	(2,511,207)
<b>Gross profit</b>	<b>毛利</b>		<b>1,671,286</b>
Other income	其他收入	6	31,357
Other (losses)/gains, net	其他(虧損)/收益淨額	6	(1,252)
Selling expenses	銷售開支	8	(381,423)
Administrative expenses	行政費用	8	(541,281)
Net reversal of impairment losses/ (impairment losses) on financial assets	金融資產之減值虧損撥回 淨額/(減值淨虧損)	8	2,409
<b>Operating profit</b>	<b>經營溢利</b>		<b>781,096</b>
Finance costs	財務費用	9	(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	2,227
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>780,211</b>
Income tax expense	所得稅開支	11	(76,425)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>703,786</b>
<b>Profit attributable to:</b>	<b>應佔溢利：</b>		
Owners of the Company	本公司持有人		699,770
Non-controlling interests	非控股權益		4,016
			<b>703,786</b>
			518,628
			HK\$ per share 每股港元
			HK\$ per share 每股港元
<b>Earnings per share for profit attributable to the owners of the Company:</b>	<b>本公司持有人 應佔溢利之每股盈利：</b>		
– Basic	– 基本	12(a)	0.646
– Diluted	– 攤薄	12(b)	0.631
			0.470
			0.455

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	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
	Notes 附註		
<b>Profit for the period</b>	期內溢利	<b>703,786</b>	518,628
<b>Other comprehensive (loss)/income, net of tax</b>	其他全面 (虧損) / 收益， 扣除稅項		
<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>(184,728)</b>	34,659
<i>Item that will not be reclassified to profit or loss</i>	<i>不會重新分類至損益之項目</i>		
Change in value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益之金融資產之價值改變	<b>(1,781)</b>	(153)
	17(b)		
<b>Total comprehensive income for the period, net of tax</b>	期內全面收益總額，扣除稅項	<b>517,277</b>	553,134
<b>Total comprehensive income attributable to:</b>	<b>應佔全面收益總額：</b>		
Owners of the Company	本公司持有人	<b>510,311</b>	550,876
Non-controlling interests	非控股權益	<b>6,966</b>	2,258
		<b>517,277</b>	553,134

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 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 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	14	物業、廠房及設備	650,371	485,527
Right-of-use assets	15	使用權資產	253,567	282,477
Intangible assets	16	無形資產	28,717	32,909
Financial asset at fair value through profit or loss	17(a)	按公平值計入損益之金融資產	115,618	124,269
Financial asset at fair value through other comprehensive income	17(b)	按公平值計入其他全面收益之金融資產	1,046	2,827
Investments accounted for using the equity method	18	按權益法入賬之投資	22,097	20,580
Other non-current assets		其他非流動資產	4,502	4,967
Deferred income tax assets		遞延所得稅資產	78,676	77,616
<b>Total non-current assets</b>		<b>非流動資產總額</b>	<b>1,154,594</b>	1,031,172
<b>Current assets</b>		<b>流動資產</b>		
Inventories		存貨	2,323,030	2,071,285
Other current assets		其他流動資產	92,607	63,190
Other financial assets at amortised cost		按攤銷成本列賬之其他金融資產	28,474	18,609
Trade and bills receivables	19	應收賬款及應收票據	2,683,564	2,081,977
Restricted cash		受限制現金	16,940	22,091
Cash and cash equivalents		現金及現金等價物	2,980,731	3,532,954
<b>Total current assets</b>		<b>流動資產總額</b>	<b>8,125,346</b>	7,790,106
<b>Total assets</b>		<b>資產總額</b>	<b>9,279,940</b>	8,821,278
<b>EQUITY</b>		<b>權益</b>		
<b>Equity attributable to the owners of the Company</b>		<b>本公司持有人應佔權益</b>		
Share capital	20	股本	107,848	109,298
Reserves	21	儲備	6,659,329	6,377,831
<b>Non-controlling interests</b>		<b>非控股權益</b>	<b>6,767,177 (31,546)</b>	6,487,129 (30,573)
<b>Total equity</b>		<b>權益總額</b>	<b>6,735,631</b>	6,456,556

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

			Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
<b>LIABILITIES</b>		<b>負債</b>		
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Lease liabilities	15	租賃負債	71,217	84,648
Deferred income tax liabilities		遞延所得稅負債	9,038	11,389
Other non-current liabilities		其他非流動負債	3,989	5,142
<b>Total non-current liabilities</b>		<b>非流動負債總額</b>	<b>84,244</b>	101,179
<b>Current liabilities</b>		<b>流動負債</b>		
Trade payables	22	應付賬款	1,926,473	1,668,823
Other payables and accruals		其他應付賬款及應計款項	467,083	504,229
Current tax liabilities		當期稅務負債	38,332	58,537
Lease liabilities	15	租賃負債	28,177	31,954
<b>Total current liabilities</b>		<b>流動負債總額</b>	<b>2,460,065</b>	2,263,543
<b>Total liabilities</b>		<b>負債總額</b>	<b>2,544,309</b>	2,364,722
<b>Total equity and liabilities</b>		<b>權益及負債總額</b>	<b>9,279,940</b>	8,821,278

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 本公司持有人應佔												
		Share capital	Share premium	Treasury shares	Capital reserve	Share option reserve	Employee benefit reserve	Financial asset at fair value through other comprehensive income reserve 按公平值計入其他全面收益之金融資產儲備	Other reserves	Exchange reserve	Retained earnings	Total reserves	Non-controlling interests	Total equity
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	庫存股 HK\$'000 千港元	資本儲備 HK\$'000 千港元	購股權儲備 HK\$'000 千港元	在職福利儲備 HK\$'000 千港元	金融資產儲備 HK\$'000 千港元	其他儲備 HK\$'000 千港元	外匯儲備 HK\$'000 千港元	保留盈利 HK\$'000 千港元	儲備總額 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 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)	(17,668)	(2,451)	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)
Change in value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益之金融資產之價值改變	-	-	-	-	-	-	(1,781)	-	-	-	(1,781)	-	(1,781)
<b>Total comprehensive (loss)/income for the period</b>	<b>期內全面(虧損)/收益總額</b>	-	-	-	-	-	-	(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
<b>Total transactions with owners</b>	<b>與擁有人的交易總額</b>	(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>	107,848	1,123,958	-	(414,978)	172,332	(68)	(19,449)	(2,451)	(64,908)	5,864,893	6,659,329	(31,546)	6,735,631

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 本公司持有人應佔											
		Share capital	Share premium	Capital reserve	Share option reserve	Employee benefit reserve	Financial asset at fair value through other comprehensive income reserve	Other reserves	Exchange reserve	Retained earnings	Total reserves	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	購股權儲備	在職福利儲備	金融資產儲備	其他儲備	外匯儲備	保留盈利	儲備總額	非控股權益	權益總額
		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 2021</b>	<b>截至二零二一年六月三十日止六個月</b>												
Balance at 1 January 2021	於二零二一年一月一日之結餘	109,284	1,243,352	(414,978)	158,664	(355)	(18,028)	1,341	37,962	4,484,700	5,492,658	(28,370)	5,573,572
<b>Comprehensive income</b>	<b>全面收益</b>												
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	515,022	515,022	3,606	518,628
<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	-	-	-	-	-	-	-	36,007	-	36,007	(1,348)	34,659
Change in value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益之金融資產之價值改變	-	-	-	-	-	(153)	-	-	-	(153)	-	(153)
<b>Total comprehensive (loss)/income for the period</b>	<b>期內全面(虧損)/收益總額</b>	-	-	-	-	-	(153)	-	36,007	515,022	550,876	2,258	553,134
<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))	(160)	(13,409)	-	-	-	-	-	-	-	(13,409)	-	(13,569)
Dividends to the shareholders of the Company	已給本公司股東之股息	-	-	-	-	-	-	-	-	(109,751)	(109,751)	-	(109,751)
Dividends to a non-controlling interest in a subsidiary	已給附屬公司非控股權益之股息	-	-	-	-	-	-	-	-	-	-	(3,857)	(3,857)
Share option scheme – value of services provided (Note 10)	購股權計劃 – 已提供服務的價值(附註10)	-	-	-	9,029	-	-	-	-	-	9,029	-	9,029
- share options exercised (Note 20(b))	- 已行使購股權(附註20(b))	652	22,645	-	-	-	-	-	-	-	22,645	-	23,297
Acquisition of non-controlling interests in a subsidiary	收購附屬公司非控股權益	-	-	-	-	-	-	(3,792)	-	-	(3,792)	(3,431)	(7,223)
<b>Total transactions with owners</b>	<b>與擁有人的交易總額</b>	492	9,236	-	9,029	-	-	(3,792)	-	(109,751)	(95,278)	(7,288)	(102,074)
<b>Balance at 30 June 2021</b>	<b>於二零二一年六月三十日之結餘</b>	109,776	1,252,588	(414,978)	167,693	(355)	(18,181)	(2,451)	73,969	4,889,971	5,948,256	(33,400)	6,024,632

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	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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/(used in) operations	經營所得／(所用) 現金	70,332	(145,387)
Income tax paid	已付所得稅	(101,793)	(98,560)
Interest paid	已付利息	(3,112)	(3,528)
Net cash used in operating activities	經營業務所用現金淨額	<b>(34,573)</b>	(247,475)
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Purchase of property, plant and equipment	購置物業、廠房及設備	(178,249)	(56,007)
Purchase of right-of-use assets	購買使用權資產	-	(2,820)
Distribution from a financial asset at fair value through profit or loss	來自一項按公平值計入損益之金融資產的分派	2,080	-
Proceeds from disposal of an investment accounted for using the equity method	出售一項按權益法入賬之投資的所得款	-	11,917
Increase in short-term bank deposits	增加短期銀行存款	-	(689)
Interest received	已收利息	17,431	13,300
Net cash used in investing activities	投資活動所用現金淨額	<b>(158,738)</b>	(34,299)
<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	(161,771)	(182,635)
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)	(1,654)
Payments for repurchase of the Company's shares	回購本公司股份之付款	(69,441)	(13,569)
Principal elements of lease liabilities	租賃負債本金部份	(16,701)	(17,181)
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	949	23,297
Acquisition of non-controlling interests in a subsidiary	收購子公司非控股權益	-	(8,202)
Net cash used in financing activities	融資活動所用現金淨額	<b>(254,903)</b>	(199,944)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物的減少淨額</b>	<b>(448,214)</b>	(481,718)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	3,532,954	3,802,741
Exchange (losses)/gains on cash and cash equivalents	現金及現金等價物的匯兌(虧損)/收益	(104,009)	23,112
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	<b>2,980,731</b>	3,344,135

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 11 August 2022.

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 2022 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 2021, 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二零二二年八月十一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

截至二零二二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二零二一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 applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2021, 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 new or amended standards became applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these standards.

#### 3.2 New and amended standards and interpretations not yet adopted

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for this reporting period and have not been early adopted by the Group. The Group is in the process of assessing the impact of adopting these new accounting standards, 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 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 2021.

### 3 會計政策

所採納會計政策與截至二零二一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

多項新訂或經修訂準則適用於本報告期。本集團並無因採納該等準則而改變其會計政策或作出追溯調整。

#### 3.2 尚未獲採納的新訂及經修訂準則及詮釋

已發佈若干新會計準則、會計準則的修訂及詮釋，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新會計準則、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，與應用於截至二零二一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 2021.

Compared to the year ended 31 December 2021, 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 2021.

#### 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 2022 and 31 December 2021 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受多種財務風險：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，故應與本集團截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱讀。

與截至二零二一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。

自二零二一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

下表分析本集團於二零二二年六月三十日及二零二一年十二月三十一日以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，其他可直接（即價格）或間接（即源自價格者）觀察的與資產或負債相關的輸入資料（第二級）。
- 並非根據可觀察市場資料而釐定的與資產或負債相關的輸入資料（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 2022.

### 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)

下表載列本集團於二零二二年六月三十日按公平值計量之金融資產。

		Unaudited 未經審核			
		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>				
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted investment fund	– 非上市投資基金	–	–	115,618	115,618
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產				
– Unlisted equity investment	– 非上市股本投資	–	–	1,046	1,046



# 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 31 December 2021.

		Audited 經審核			
		Level 1 第1層 HK\$'000 千港元	Level 2 第2層 HK\$'000 千港元	Level 3 第3層 HK\$'000 千港元	Total 總額 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>				
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted investment fund	– 非上市投資基金	–	–	124,269	124,269
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益之金融資產				
– Unlisted equity investment	– 非上市股本投資	–	–	2,827	2,827

There were no transfers of financial assets and liabilities between the fair value hierarchy classifications during the period (six months ended 30 June 2021: same).

### 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)

下表載列本集團於二零二一年十二月三十一日按公平值計量之金融資產。

金融資產及負債的公平值等級分類之間於期內並無轉移(截至二零二一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

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

#### 5.3 Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 financial instruments for the six months ended 30 June 2022:

		Unaudited 未經審核	
		Financial asset at fair value through profit or loss	Financial asset at fair value through other comprehensive income
		按公平值計入損 益之金融資產	按公平值計入 其他全面 收益之 金融資產
		Unlisted investment fund	Unlisted equity investment
		未上市 投資基金	未上市 股本投資
		HK\$'000 千港元	HK\$'000 千港元
<b>Balance at 1 January 2022</b>	於二零二二年一月一日之結餘	124,269	2,827
Fair value loss on revaluation recognised in profit or loss (Note 17(a))	於損益內確認的重估公平值虧損 (附註17(a))	(1,252)	-
Fair value loss on revaluation recognised in other comprehensive income (Note 17(b))	於其他全面收益內確認的重估公平值虧損 (附註17(b))	-	(1,781)
Distribution (Note 17(a))	分派 (附註17(a))	(2,080)	-
Exchange realignment	匯兌調整	(5,319)	-
<b>Balance at 30 June 2022</b>	於二零二二年六月三十日之結餘	115,618	1,046
Unrealised loss recognised in the interim condensed consolidated income statement attributable to balances held at the balance sheet date	就結算日的結餘於中期簡明綜合收益表內確認之未變現虧損	(1,252)	-

### 5 財務風險管理及金融工具 (續)

#### 5.3 使用重大不可觀察輸入數據的公平值計量 (第3層)

下表呈列截至二零二二年六月三十日止六個月內第3層金融工具的變動：

# 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)

#### 5.3 Fair value measurements using significant unobservable inputs (level 3) (continued)

The following table presents the changes in level 3 financial instruments for the six months ended 30 June 2021:

		Unaudited 未經審核		
		Financial assets at fair value through profit or loss	Financial asset at fair value through other comprehensive income	
		按公平值計入損益之金融資產	按公平值計入其他全面收益之金融資產	
		Unlisted investment fund 未上市投資基金 HK\$'000 千港元	Unlisted equity investment 未上市股本投資 HK\$'000 千港元	Unlisted equity investment 未上市股本投資 HK\$'000 千港元
<b>Balance at 1 January 2021</b>	<b>於二零二一年一月一日之結餘</b>	104,290	25,830	2,467
Fair value gains on revaluation recognised in profit or loss (Note 17(a))	於損益內確認的重估公平值收益 (附註17(a))	8,915	2,732	–
Fair value loss on revaluation recognised in other comprehensive income (Note 17(b))	於其他全面收益內確認的重估公平值虧損 (附註17(b))	–	–	(153)
Exchange realignment	匯兌調整	842	209	–
<b>Balance at 30 June 2021</b>	<b>於二零二一年六月三十日之結餘</b>	114,047	28,771	2,314
Unrealised gains recognised in the interim condensed consolidated income statement attributable to balances held at the balance sheet date	就結算日的結餘於中期簡明綜合收益表內確認之未變現收益	8,915	2,732	–

### 5 財務風險管理及金融工具 (續)

#### 5.3 使用重大不可觀察輸入數據的公平值計量 (第3層) (續)

下表呈列截至二零二一年六月三十日止六個月內第3層金融工具的變動：



# 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)

#### 5.3 Fair value measurements using significant unobservable inputs (level 3) (continued)

Specific valuation techniques used to value level 3 financial instruments include techniques such as discounted cash flow analysis and net asset value model. There are no changes in valuation techniques during the period (six months ended 30 June 2021: same).

A team within the Group's finance department performs the valuations of financial assets 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.

In applying the discounted cash flow technique, management has taken into account the estimated amount that the Group would receive to sell the instrument at the balance sheet date, taking into account current interest rates and the current credit worthiness of the counterparties. Where discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate is a market related rate for a similar instrument at the balance sheet date.

### 5 財務風險管理及金融工具 (續)

#### 5.3 使用重大不可觀察輸入數據的公平值計量 (第3層) (續)

用以就第3層金融工具估值的特定估值技術包括貼現現金流量分析及資產淨值模式等技術。於本期內，估值技術並無變動（截至二零二一年六月三十日止六個月：同上）。

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層公平值）。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。

應用貼現現金流量技術時，管理層已考慮本集團於結算日出售該工具時將收取的估計金額、現時利率以及對手方現時信用狀況。倘運用貼現現金流量技術，估計未來現金流量按管理層於結算日的最佳估計及與類似工具的相關市場貼現率作出。

# 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)

#### 5.3 Fair value measurements using significant unobservable inputs (level 3) (continued)

Quantitative information about fair value measurements using significant unobservable inputs (level 3):

(a) **Financial asset at fair value through other comprehensive income – unlisted equity investment**

The key unobservable assumptions used in the valuation of the unlisted equity investment as at 30 June 2022 and 31 December 2021 are:

Valuation technique	Unobservable inputs	Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日
估值技術	不可觀察輸入數據		
Discounted cash flow analysis 貼現現金流量分析	Pre-tax discount rate 稅前貼現率	18.2%	18.2%
	Terminal growth rate 終端增長率	2.0%	2.0%
	Compound annual growth rate 複合年增長率	22.0%	24.6%

As at 30 June 2022, the pre-tax discount rate used to compute the fair value is 18.2% (31 December 2021: 18.2%). If the discount rate shifted upward by 1%, the impact on other comprehensive income would be HK\$118,000 (31 December 2021: HK\$223,000) lower. The higher the pre-tax discount rate, the lower the fair value.

於二零二二年六月三十日，用於計算公平值的稅前貼現率為18.2%（二零二一年十二月三十一日：18.2%）。倘該貼現率上升1%，對其他全面收益的影響將為下降118,000港元（二零二一年十二月三十一日：223,000港元）。稅前貼現率越高，公平值越低。

### 5 財務風險管理及金融工具 (續)

#### 5.3 使用重大不可觀察輸入數據的公平值計量 (第3層) (續)

有關使用重大不可觀察輸入數據的公平值計量 (第3層) 的定量資料：

(a) **按公平值計入其他全面收益之金融資產—非上市股本投資**

於二零二二年六月三十日及二零二一年十二月三十一日，非上市股本投資估值採用的主要不可觀察假設為：



# 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)

#### 5.3 Fair value measurements using significant unobservable inputs (level 3) (continued)

Quantitative information about fair value measurements using significant unobservable inputs (level 3): (continued)

#### (b) Financial asset at fair value through profit or loss – unlisted investment fund

The key unobservable assumption used in the valuation of the unlisted investment fund as at 30 June 2022 and 31 December 2021 are:

Valuation technique	Unobservable inputs	Unaudited	Audited
		未經審核 At 30 June 2022 於二零二二年 六月三十日	經審核 At 31 December 2021 於二零二一年 十二月三十一日
估值技術	不可觀察輸入數據	N/A 不適用	N/A 不適用

Note:

As at 30 June 2022, the Group has determined that the audited net asset value approximates fair value of the unlisted investment fund after applying a portfolio discount of 10% (31 December 2021: 10%).

#### 5.4 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)

#### 5.3 使用重大不可觀察輸入數據的公平值計量 (第3層) (續)

有關使用重大不可觀察輸入數據的公平值計量 (第3層) 的定量資料：  
(續)

#### (b) 按公平值計入損益之金融資產 – 非上市投資基金

於二零二二年六月三十日及二零二一年十二月三十一日，非上市股本投資估值採用的主要不可觀察假設為：

Valuation technique	Unobservable inputs	Unaudited	Audited
		未經審核 At 30 June 2022 於二零二二年 六月三十日	經審核 At 31 December 2021 於二零二一年 十二月三十一日
估值技術	不可觀察輸入數據	N/A 不適用	N/A 不適用

附註：

於二零二二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非上市投資基金的公平值 (二零二一年十二月三十一日：10%)。

#### 5.4 按攤銷成本計算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 (LOSSES)/GAINS, NET

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 (losses)/gains, net recognised during the period are as follows:

### 6 收入、其他收入及其他(虧損)/收益淨額

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)/收益淨額如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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	4,090,955	3,232,872
Provision of services	提供服務	91,538	85,799
		<b>4,182,493</b>	<b>3,318,671</b>
<b>Other income</b>	<b>其他收入</b>		
Interest income	利息收入	17,431	13,300
Government subsidies (note (i))	政府補貼(附註(i))	3,438	31,923
Value-added tax refunds (note (ii))	增值稅退稅(附註(ii))	2,744	6,520
Others (note (iii))	其他(附註(iii))	7,744	8,475
		<b>31,357</b>	<b>60,218</b>
<b>Other (losses)/gains, net</b>	<b>其他(虧損)/收益淨額</b>		
Fair value (losses)/gains on financial assets at fair value through profit or loss	按公平值計入損益之金融資產之公平值(虧損)/收益	(1,252)	11,647
Gain on disposal of an investment accounted for using the equity method	出售一項按權益法入帳之投資收益	-	7,009
		<b>(1,252)</b>	<b>18,656</b>

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.
- (iii) The amount includes HK\$718,000 service income from a joint venture for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$6,125,000) (Note 25(a)).

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。
- (iii) 截至二零二二年六月三十日止六個月，該金額包括來自一間合營公司的服務收入718,000港元(截至二零二一年六月三十日止六個月：6,125,000港元)(附註25(a))。





# 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 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
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")	分類除利息支出、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)

### 7 分類資料 (續)

Unaudited  
未經審核  
Six months ended 30 June 2021  
截至二零二一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 抵銷 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	349,986	2,423,425	386,916	158,344	-	3,318,671
Inter-segment revenue	分類間收入	2,159,441	245,849	-	-	(2,405,290)	-
<b>Total revenue</b>	<b>總收入</b>	<b>2,509,427</b>	<b>2,669,274</b>	<b>386,916</b>	<b>158,344</b>	<b>(2,405,290)</b>	<b>3,318,671</b>
Segmental earnings/(losses) before interest expense, taxes, depreciation and amortisation ("EBITDA"/"LBITDA")	分類除利息支出、稅項、折舊及 攤銷前盈利/(虧損) ("EBITDA"/"LBITDA")	300,512	307,570	(21,204)	19,236	21,147	627,261
Depreciation (Note 8)	折舊(附註8)	(22,698)	(3,547)	(4,125)	(1,664)	-	(32,034)
Amortisation (Note 8)	攤銷(附註8)	-	(1,431)	-	(892)	-	(2,323)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	277,814	302,592	(25,329)	16,680	21,147	592,904
Finance costs	財務費用						(3,528)
Share of results of investments accounted for using the equity method	應佔按權益法入賬之投資業績						908
Profit before income tax	除所得稅前溢利						590,284
Income tax expense	所得稅開支						(71,656)
<b>Profit for the period</b>	<b>期內溢利</b>						<b>518,628</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 2022 and additions to non-current assets for the six months ended 30 June 2022 are as follows:

		Unaudited 未經審核 At 30 June 2022 於二零二二年六月三十日					
		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	6,884,363	4,133,689	599,185	223,981	(2,561,278)	9,279,940
Segment liabilities	分類負債	2,268,750	1,733,420	877,328	165,593	(2,500,782)	2,544,309

		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

# 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 2021 and additions to non-current assets for the six months ended 30 June 2021 are as follows:

### 7 分類資料(續)

於二零二一年十二月三十一日的分類資產及負債以及截至二零二一年六月三十日止六個月非流動資產的添置如下：

		Audited 經審核 At 31 December 2021 於二零二一年十二月三十一日					
		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	6,548,697	3,587,739	497,778	211,321	(2,024,257)	8,821,278
Segment liabilities	分類負債	2,181,376	1,191,298	813,833	133,525	(1,955,310)	2,364,722

		Unaudited 未經審核 Six months ended 30 June 2021 截至二零二一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	73,616	793	2,198	1,834	-	78,441



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 7 SEGMENT INFORMATION (continued)

For six months ended 30 June 2022, revenue of approximately HK\$1,296,114,000 (six months ended 30 June 2021: HK\$1,168,898,000) is derived from the largest customer, representing 31.0% (six months ended 30 June 2021: 35.2%) of the total revenue, which is attributable to the Hong Kong operating segment (six months ended 30 June 2021: same); revenue of approximately HK\$201,870,000 (six months ended 30 June 2021: HK\$172,444,000) is derived from the second largest customer, representing 4.8% (six months ended 30 June 2021: 5.2%) of the total revenue, which is attributable to the US operating segment (six months ended 30 June 2021: same).

Information provided to the Executive Directors is measured in a manner consistent with that of 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:

### 7 分類資料 (續)

截至二零二二年六月三十日止六個月，為數約1,296,114,000港元(截至二零二一年六月三十日止六個月：1,168,898,000港元)的收入乃來自最大客戶，該等收入佔總收入的31.0%(截至二零二一年六月三十日止六個月：35.2%)並歸屬於香港業務分類(截至二零二一年六月三十日止六個月：同上)。為數約201,870,000港元(截至二零二一年六月三十日止六個月：172,444,000港元)的收入乃來自第二大客戶，該等收入佔總收入的4.8%(截至二零二一年六月三十日止六個月：5.2%)並歸屬於美國業務分類(截至二零二一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：

		Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
<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)	1,015,776	887,346
Hong Kong and others	香港及其他	73,978	73,249
US	美國	36,364	38,930
Italy	意大利	28,476	31,647
		<b>1,154,594</b>	<b>1,031,172</b>

# 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)/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)/減值淨虧損分析如下:

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Costs of inventories sold	售出存貨成本	2,444,541	1,956,237
Provision/(reversal of provision) for obsolete inventories	陳舊存貨撥備/(撥備撥回)	15,819	(1,435)
Employee benefits expense (including directors' emoluments) (Note 10)	僱員福利開支(包括董事酬金)(附註10)	423,914	399,210
Research and development costs	研發成本	266,985	231,521
Sales commission	銷售佣金	77,683	65,318
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊(附註14)	10,343	9,670
Depreciation of right-of-use assets (Note 15(ii))	使用權資產折舊(附註15(ii))	21,100	22,364
Short-term lease expenses (Note 15(ii))	短期租賃費用(附註15(ii))	5,554	5,576
Amortisation of intangible assets (Note 16)	無形資產攤銷(附註16)	1,684	2,323
Remuneration to the Company's auditor – Group's annual audit and other audit related services	本公司核數師酬金 – 本集團年度核數及其他與核數相關服務	1,210	1,200
– non-audit services	– 非核數服務	370	–
Remuneration to other auditors	其他核數師酬金	284	301
Net (reversal of impairment losses)/ impairment losses on financial assets	金融資產之(減值虧損撥回淨額)/減值淨虧損	(2,409)	35,691



# 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	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	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))	3,047	3,348
Others	其他	65	180
		<b>3,112</b>	<b>3,528</b>

### 10 EMPLOYEE BENEFITS EXPENSE (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	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Wages and salaries	工資及薪金	397,740	366,158
Social security and pension costs	社會保障及退休金成本	26,174	24,023
Share-based payment expenses	股份支付費用	–	9,029
		<b>423,914</b>	<b>399,210</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	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current income tax on profit for the period	期內溢利之即期所得稅		
– China corporate income tax	– 中國企業所得稅	<b>83,022</b>	46,346
– Hong Kong profits tax	– 香港利得稅	<b>52,136</b>	49,617
– Overseas profits tax	– 海外利得稅	<b>7,410</b>	11,790
Tax incentives for research and development expenses available for the subsidiaries incorporated in the PRC	於中國註冊成立的附屬公司就研發費用的稅項優惠	<b>(59,802)</b>	(44,203)
Under provision in prior years, net	過往年度撥備不足，淨額	<b>67</b>	24,539
Total current income tax	即期所得稅總額	<b>82,833</b>	88,089
Deferred income tax	遞延所得稅	<b>(6,408)</b>	(16,433)
Income tax expense	所得稅開支	<b>76,425</b>	71,656

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2021: same) on the estimated assessable profit for the six months ended 30 June 2022.

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.

截至二零二二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%（截至二零二一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)

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 [2016] Circular 49 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 2022 (six months ended 30 June 2021: same).

On 29 March 2021, the National Development and Reform Commission amended the relevant tax rules and requirements of the eligibilities for the tax incentives. The amendment is effective retrospectively from the year ended 31 December 2020 onwards. The applicable corporate income tax rate for Pax Computer Shenzhen changed from 10% to 15% during the six months ended 30 June 2021. As a result, an under provision of current tax of HK\$26,068,000 for prior periods and an increase in deferred income tax assets of HK\$14,451,000 were recognised in the interim condensed consolidated income statement for the six months ended 30 June 2021.

### 11 所得稅開支 (續)

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佈的財稅[2016]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,截至二零二二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%(截至二零二一年六月三十日止六個月:同上)。

於二零二一年三月二十九日,國家發展和改革委員會修訂相關稅務規則及稅務獎勵資格規定。該修訂自截至二零二零年十二月三十一日止年度起追溯生效。百富計算機深圳的適用企業所得稅稅率於截至二零二一年六月三十日止六個月期間由10%改變為15%。因此,過往年度的撥備不足26,068,000港元及遞延所得稅資產14,451,000港元的增加,已於截至二零二一年六月三十日止六個月的中期簡明綜合收益表中確認。

# 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	
		2022 二零二二年	2021 二零二一年
Profit attributable to the owners of the Company (HK\$'000)	本公司持有人應佔溢利 (千港元)	699,770	515,022
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數 (千股)	1,083,172	1,095,629
Basic earnings per share attributable to the owners of the Company (HK\$ per share)	本公司持有人應佔每股基本盈利 (每股港元)	0.646	0.470

#### (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持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 2022 and 2021, the calculation of diluted earnings per share was based on the profit attributable to 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	
		2022 二零二二年	2021 二零二一年
Profit attributable to the owners of the Company (HK\$'000)	本公司持有人應佔溢利 (千港元)	699,770	515,022
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數 (千股)	1,083,172	1,095,629
Adjustments for share options (thousand shares)	就購股權作出的調整 (千股)	24,938	37,261
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)	1,108,110	1,132,890
Diluted earnings per share attributable to owners of the Company (HK\$ per share)	本公司持有人應佔每股攤薄盈利 (每股港元)	0.631	0.455

### 12 每股盈利 (續)

#### (b) 攤薄 (續)

截至二零二二年及二零二一年六月三十日止六個月，每股攤薄盈利乃根據本公司持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 DIVIDEND

The Board has resolved to declare an interim dividend of HK\$0.17 per ordinary share for the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$0.12 per ordinary share), amounting to approximately HK\$183,341,000 (six months ended 30 June 2021: HK\$131,636,000) (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 16 September 2022 to shareholders of the Company whose names appear on the register of members of the Company at the close of business on 1 September 2022. 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.

### 14 PROPERTY, PLANT AND EQUIPMENT

### 13 股息

董事會議決於二零二二年九月十六日向於二零二二年九月一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二零二二年六月三十日止六個月之中期股息每股普通股0.17港元(截至二零二一年六月三十日止六個月：每股普通股0.12港元)，為數約183,341,000港元(截至二零二一年六月三十日止六個月：131,636,000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 物業、廠房及設備

		Unaudited 未經審核 HK\$'000 千港元
<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	<b>650,371</b>
<b>Six months ended 30 June 2021</b>		
Net book amount at 1 January 2021	截至二零二一年六月三十日止六個月 於二零二一年一月一日之賬面淨值	129,240
Additions	添置	66,692
Disposals	出售	(28)
Depreciation (Note 8)	折舊(附註8)	(9,670)
Exchange realignment	匯兌調整	638
Net book amount at 30 June 2021	於二零二一年六月三十日之賬面淨值	186,872



# 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 2022, additions to property, plant and equipment mainly consist of the additions to the construction in progress amounting to HK\$195,596,000 (six months ended 30 June 2021: HK\$58,398,000).

Depreciation expense of HK\$2,407,000 (six months ended 30 June 2021: HK\$2,298,000) has been charged to cost of sales and HK\$7,936,000 (six months ended 30 June 2021: HK\$7,372,000) 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 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 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)	124,193	132,701
Office premises	辦公室物業	34,997	48,186
Factory and warehouses	工廠及倉庫	94,377	101,590
		<b>253,567</b>	282,477
<b>Lease liabilities</b>	<b>租賃負債</b>		
Non-current	非流動	71,217	84,648
Current	流動	28,177	31,954
		<b>99,394</b>	116,602

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 2022 were HK\$2,457,000 (six months ended 30 June 2021: HK\$11,749,000).

### 14 物業、廠房及設備 (續)

截至二零二二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195,596,000港元(截至二零二一年六月三十日止六個月：58,398,000港元)。

折舊開支2,407,000港元(截至二零二一年六月三十日止六個月：2,298,000港元)已計入銷售成本及7,936,000港元(截至二零二一年六月三十日止六個月：7,372,000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 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 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)	124,193	132,701
Office premises	辦公室物業	34,997	48,186
Factory and warehouses	工廠及倉庫	94,377	101,590
		<b>253,567</b>	282,477
<b>Lease liabilities</b>	<b>租賃負債</b>		
Non-current	非流動	71,217	84,648
Current	流動	28,177	31,954
		<b>99,394</b>	116,602

附註：

本集團位於中國的土地使用權租賃期為20年至50年。

截至二零二二年六月三十日止六個月使用權資產的添置為2,457,000港元(截至二零二一年六月三十日止六個月：11,749,000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	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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 :	2,809	3,167
– Office premises	– 辦公室物業	15,302	15,434
– Factory and warehouses	– 工廠及倉庫	2,989	3,763
		<b>21,100</b>	22,364
Expense relating to short-term leases (Note 8)	與短期租賃相關的開支 (附註8)	5,554	5,576
Interest expense (Note 9)	利息開支 (附註9)	3,047	3,348





# 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\$2,664,000, HK\$7,119,000 and HK\$11,317,000 (six months ended 30 June 2021: HK\$2,659,000, HK\$8,208,000 and HK\$11,497,000) have been charged to cost of sales, selling expenses and administrative expenses respectively for the six months ended 30 June 2022.

The total cash outflow for leases during the six months ended 30 June 2022 was HK\$25,302,000 (six months ended 30 June 2021: HK\$26,105,000), including the payment of principal elements and interest elements of lease liabilities amounting to HK\$16,701,000 (six months ended 30 June 2021: HK\$17,181,000) and HK\$3,047,000 (six months ended 30 June 2021: HK\$3,348,000) (Note 9) respectively and the payment of short-term leases of HK\$5,554,000 (six months ended 30 June 2021: HK\$5,576,000) (Note 8). In addition, a payment for the addition of land use rights of HK\$2,820,000 has been made by the Group during the six months ended 30 June 2021.

### 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)

截至二零二二年六月三十日止期間，折舊開支2,664,000港元、7,119,000港元及11,317,000港元（截至二零二一年六月三十日止六個月：2,659,000港元、8,208,000港元及11,497,000港元）分別已計入銷售成本、銷售開支及行政費用。

截至二零二二年六月三十日止六個月租賃的現金流出總額為25,302,000港元（截至二零二一年六月三十日止六個月：26,105,000港元），包括支付租賃負債本金部份及利息部份分別為16,701,000港元（截至二零二一年六月三十日止六個月：17,181,000港元）及3,047,000港元（截至二零二一年六月三十日止六個月：3,348,000港元）（附註9）及支付短期租賃5,554,000港元（截至二零二一年六月三十日止六個月：5,576,000港元）（附註8）。此外，本集團於截至二零二一年六月三十日止六個月內支付2,820,000港元添置土地使用權。

# 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 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
<b>Six months ended 30 June 2021</b>	<b>截至二零二一年六月三十日止六個月</b>				
Net book amount at 1 January 2021	於二零二一年一月一日之賬面淨值	15,743	8,344	15,877	39,964
Amortisation (Note 8)	攤銷(附註8)	–	(602)	(1,721)	(2,323)
Exchange realignment	匯兌調整	(484)	(238)	(459)	(1,181)
Net book amount at 30 June 2021	於二零二一年六月三十日之賬面淨值	15,259	7,504	13,697	36,460
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>				
Cost	成本	109,727	12,016	51,439	173,182
Accumulated amortisation and impairment	累計攤銷及減值	(94,468)	(4,512)	(37,742)	(136,722)
Net book amount	賬面淨值	15,259	7,504	13,697	36,460

Amortisation of HK\$1,684,000 (six months ended 30 June 2021: HK\$2,323,000) has been charged to administrative expenses.

攤銷1,684,000港元(截至二零二一年六月三十日止六個月: 2,323,000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 ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

#### (a) Financial asset at fair value through profit or loss

As at 30 June 2022 and 31 December 2021, the Group's financial asset at fair value through profit or loss represents an investment in an unlisted investment fund outside Hong Kong with the following details:

### 17 按公平值計入損益之金融資產及按公平值計入其他全面收益之金融資產

#### (a) 按公平值計入損益之金融資產

於二零二二年六月三十日及二零二一年十二月三十一日，本集團的按公平值計入損益之金融資產指一項香港境外非上市投資基金之投資如下：

		Unaudited 未經審核 HK\$'000 千港元
<b>Balance at 1 January 2022</b>	於二零二二年一月一日之結餘	<b>124,269</b>
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>(1,252)</b>
Distribution	分派	<b>(2,080)</b>
Exchange realignment	匯兌調整	<b>(5,319)</b>
<b>Balance at 30 June 2022</b>	於二零二二年六月三十日之結餘	<b>115,618</b>
<b>Balance at 1 January 2021</b>	於二零二一年一月一日之結餘	130,120
Fair value gains on revaluation recognised in profit or loss	於損益內確認的重估公平值收益	11,647
Exchange realignment	匯兌調整	1,051
<b>Balance at 30 June 2021</b>	於二零二一年六月三十日之結餘	<b>142,818</b>

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 17 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (continued)

#### (b) Financial asset at fair value through other comprehensive income

As at 30 June 2022 and 31 December 2021, the Group's financial asset at fair value through other comprehensive income represents an investment in an unlisted equity investment outside Hong Kong which is not held for trading, and which the Group has irrevocably elected at initial recognition to recognise in this category. This is a strategic investment and the Group considers this classification more relevant.

### 17 按公平值計入損益之金融資產及按公平值計入其他全面收益之金融資產 (續)

#### (b) 按公平值計入其他全面收益之金融資產

於二零二二年六月三十日及二零二一年十二月三十一日，本集團按公平值計入其他全面收益之金融資產指一項香港境外並非持作買賣且本集團不可撤回地選擇於該類別初步確認的一項非上市權益投資。其為一項策略性投資且本集團認為是項分類更為貼切。

		Unaudited 未經審核 HK\$'000 千港元
<b>Balance at 1 January 2022</b>	於二零二二年一月一日之結餘	<b>2,827</b>
Fair value loss on revaluation recognised in other comprehensive income	於其他全面收益中確認的重估公平值虧損	<b>(1,781)</b>
<b>Balance at 30 June 2022</b>	於二零二二年六月三十日之結餘	<b>1,046</b>
<b>Balance at 1 January 2021</b>	於二零二一年一月一日之結餘	2,467
Fair value loss on revaluation recognised in other comprehensive income	於其他全面收益中確認的重估公平值虧損	(153)
<b>Balance at 30 June 2021</b>	於二零二一年六月三十日之結餘	2,314



# 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 2022 and 31 December 2021, the Group's investments accounted for using the equity method represent the investments in Shanghai Coshine Software Company Ltd. ("Shanghai Coshine") and CPayond GmbH (formerly known as C2P Convenient to Payments 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

於二零二二年六月三十日及二零二一年十二月三十一日，本集團以權益法入賬的投資為對上海開先軟件有限公司（「上海開先」）及CPayond GmbH（原名為C2P Convenient to Payments GmbH）（「CPayond」）之投資。他們的股本僅由普通股組成，由集團直接持有。公司成立、設立或註冊的國家也是其主要營業地點，所有權益的比例與所擁有的投票權的比例相同。

Name 名稱	Place of incorporation/ establishment and type of legal entity 註冊成立／設立地點 及法定實體類別	Particular of registered capital 註冊資本詳情	Nature of relationship 關係性質	Effective Interest held 實際所持權益		Measurement method 計量方法
				2022 二零二二年	2021 二零二一年	
Shanghai Coshine 上海開先	The PRC, limited liability company 中國，有限公司	RMB13,326,190 13,326,190人民幣	Associated company 聯營公司	20%	20%	Equity method 權益法
CPayond CPayond	Germany, limited liability company 德國，有限公司	EUR25,000 25,000歐元	Joint venture 合營公司	50%	50%	Equity method 權益法

# 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 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Carrying amount of individually immaterial associated company	個別不重大聯營公司的賬面值	12,323	14,114
Carrying amount of individually immaterial joint venture	個別不重大合營公司的賬面值	9,774	6,466
		<b>22,097</b>	20,580
		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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:		
– individually immaterial associated company	– 個別不重大聯營公司	(1,209)	(895)
– individually immaterial joint venture	– 個別不重大合營公司	3,436	1,803
		<b>2,227</b>	908



# 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 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Trade receivables (note (a))	應收賬款 (附註(a))	2,814,806	2,212,587
Amounts due from related parties (note (a), Note 25(b))	應收關聯方款項 (附註(a)、附註25(b))	25	1,509
Less: provision for impairment of trade receivables	減：應收賬款減值撥備	(132,385)	(138,148)
Trade receivables, net	應收賬款—淨額	2,682,446	2,075,948
Bills receivables (note (b))	應收票據 (附註(b))	1,118	6,029
Trade and bills receivables	應收賬款及應收票據	2,683,564	2,081,977

#### (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 2022 and 31 December 2021, the ageing analysis of the trade receivables and amounts due from related parties 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。於二零二二年六月三十日及二零二一年十二月三十一日，應收賬款及應收關聯方款項按發票日期的賬齡分析如下：

		Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Up to 90 days	90日以內	1,731,264	1,501,337
91 to 180 days	91至180日	836,812	495,945
181 to 365 days	181至365日	89,859	47,562
Over 365 days	365日以上	156,896	169,252
		2,814,831	2,214,096



# 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 2022, trade receivables included retention money receivables of HK\$27,901,000 (31 December 2021: HK\$29,819,000), which represents approximately 2% to 5% (31 December 2021: 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 2021: same). As at 30 June 2022, retention money receivables aged over 365 days amounted to HK\$25,679,000 (31 December 2021: HK\$28,204,000).

#### (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)

於二零二二年六月三十日，應收賬款包括應收預扣金額27,901,000港元(二零二一年十二月三十一日：29,819,000港元)，佔授予中國若干客戶的相關合同總額約2%至5% (二零二一年十二月三十一日：同上)，預扣期為三至五年(二零二一年十二月三十一日：同上)。於二零二一年六月三十日，應收預扣金額賬齡超過365日的總額為25,679,000港元(二零二一年十二月三十一日：28,204,000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>At 30 June</b> <b>2022</b> 於二零二二年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Up to 90 days	90日以內	<b>1,118</b>	4,398
91 to 180 days	91至180日	-	1,631
		<b>1,118</b>	6,029



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 20 SHARE CAPITAL

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

### 20 股本

#### (a) 本公司已發行及繳足股本

		Number of ordinary shares  普通股數目 Thousand shares 千股	Ordinary shares of HK\$0.1 each 每股面值 0.1港元的 普通股  HK\$'000 千港元
Issued and fully paid	已發行及繳足		
At 1 January 2021	於二零二一年一月一日	1,092,837	109,284
Shares repurchased and cancelled during the period (note)	於期內股份回購及註銷 (附註)	(1,600)	(160)
Employee share option scheme: – share options exercised	僱員購股權計劃： – 已行使購股權	6,526	652
At 30 June 2021	於二零二一年六月三十日	1,097,763	109,776
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
At 30 June 2022	於二零二二年六月三十日	1,078,477	107,848

*Note:*

During the six months ended 30 June 2022, the Company repurchased a total of 11,092,000 ordinary shares (six months ended 30 June 2021: 1,600,000) on the Stock Exchange at approximately HK\$69,441,000 (six months ended 30 June 2021: HK\$13,569,000), including the aggregate purchase consideration of HK\$69,229,000 (six months ended 30 June 2021: HK\$13,522,000) and the related expenses of HK\$212,000 (six months ended 30 June 2021: HK\$47,000). All of the repurchased shares have been cancelled during the six months ended 30 June 2022 (six months ended 30 June 2021: same).

*附註：*

於截至二零二二年六月三十日止六個月，本公司以約69,441,000港元（截至二零二一年六月三十日止六個月：13,569,000港元）在聯交所回購合共11,092,000股（截至二零二一年六月三十日止六個月：1,600,000股）普通股，當中包括總代價約69,229,000港元（截至二零二一年六月三十日止六個月：13,522,000港元）及其相關費用約212,000港元（截至二零二一年六月三十日止六個月：47,000港元）。所有回購股份已於截至二零二二年六月三十日止六個月內被註銷（截至二零二一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

### 20 SHARE CAPITAL (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	No. 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
7 January 2022	二零二二年一月七日	1,800	5.47	5.33
13 January 2022	二零二二年一月十三日	1,800	5.41	5.33
31 March 2022	二零二二年三月三十一日	1,177	6.45	6.24
7 April 2022	二零二二年四月七日	903	7.09	6.88
14 April 2022	二零二二年四月十四日	1,004	7.02	6.76
21 April 2022	二零二二年四月二十一日	1,100	6.97	6.72
28 April 2022	二零二二年四月二十八日	1,008	6.79	6.67
13 May 2022	二零二二年五月十三日	1,150	6.53	6.32
26 May 2022	二零二二年五月二十六日	1,150	6.31	6.11
<b>Total</b>	<b>總計</b>	<b>11,092</b>		

In addition, 3,671,000 shares repurchased during 2021 have been cancelled during the six months ended 30 June 2022.

#### (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 (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：

此外，於二零二一年內所回購的 3,671,000 股已於截至二零二二年六月三十日止六個月被註銷。

#### (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（「購股權計劃」）批准的購股權計劃，除非另行註銷或修訂，否則兩項計劃各自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 (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 姓名	Date of grant 授出日期	Exercise price 行使價 (HK\$) (港元)	Unaudited 未經審核				
			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	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 2022 於二零二二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	36,886,000	-	(266,000)	-	36,620,000
Total 總數			59,886,000	-	(266,000)	-	59,620,000

### 20 股本 (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 (continued)

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

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

Name 姓名	Date of grant 授出日期	Exercise price 行使價 (HK\$) (港元)	Unaudited 未經審核				Number of share options held as at 30 June 2021 於二零二一年 六月三十日 所持 購股權數目
			Number of share options held as at 1 January 2021 於二零二一年 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	
<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	46,584,000	-	(6,526,000)	-	40,058,000
Total 總數			69,584,000	-	(6,526,000)	-	63,058,000

\* 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 (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 (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			
		2022 二零二二年		2021 二零二一年	
		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	59,886	3.57	69,584
Granted	已授出	-	-	-	-
Exercised	已行使	3.57	(266)	3.57	(6,526)
Lapsed	已失效	-	-	-	-
At 30 June	於六月三十日	3.57	59,620	3.57	63,058



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 20 SHARE CAPITAL (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 2022, no share option was granted, cancelled or lapsed, and a total of 266,000 share options (six months ended 30 June 2021: 6,526,000 share options) were exercised. The weighted average share price immediately before the share options exercise dates was HK\$6.47 per share (six months ended 30 June 2021: HK\$8.54).

During the six months ended 30 June 2022, no share-based payment expense was recognised in the interim condensed consolidated financial information (six months ended 30 June 2021: HK\$9,029,000).

As at 30 June 2022, all outstanding options were exercisable (31 December 2021: same).

### 20 股本 (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。截至二零二二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266,000份購股權（截至二零二一年六月三十日止六個月：6,526,000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6.47港元（截至二零二一年六月三十日止六個月：8.54港元）。

於截至二零二二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（截至二零二一年六月三十日止六個月：9,029,000港元）。

於二零二二年六月三十日，所有尚未行使的購股權均可行使（二零二一年十二月三十一日：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 net profit to the statutory reserves fund until such fund reaches 50% of the registered capital. The statutory reserves fund can be utilised, upon approval by the relevant authorities, to offset accumulated losses or to increase the registered capital, provided that such fund is maintained at a minimum of 25% of the registered capital. As at 30 June 2022, retained earnings comprised statutory reserves fund amounting to HK\$215,140,000 (31 December 2021: HK\$214,489,000).

### 22 TRADE PAYABLES

Trade payables	應付賬款
Amounts due to related parties (Note 25(b))	應付關聯方款項 (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。於二零二二年六月三十日，保留盈利包括法定儲備金215,140,000港元（二零二一年十二月三十一日：214,489,000港元）。

### 22 應付賬款

	Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Trade payables	1,926,258	1,632,677
Amounts due to related parties (Note 25(b))	215	36,146
	<b>1,926,473</b>	<b>1,668,823</b>



# 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 amounts due to related parties based on invoice date is as follows:

		<b>Unaudited</b> 未經審核 <b>At 30 June</b> <b>2022</b> 於二零二二年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Up to 90 days	90日以內	<b>1,650,643</b>	1,557,074
91 to 180 days	91至180日	<b>262,859</b>	98,300
181 to 365 days	181至365日	<b>111</b>	125
Over 365 days	365以上	<b>12,860</b>	13,324
		<b>1,926,473</b>	1,668,823

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

### 22 應付賬款(續)

應付賬款及應付關聯方款項按發票日期的賬齡分析如下：

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 2022 and 31 December 2021, the Group had no material contingent liabilities.

### 23 或然負債

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無重大或然負債。

### 24 CAPITAL COMMITMENT

Significant capital expenditure contracted for at the balance sheet date but not recognised as liabilities are as follows:

### 24 資本承諾

於結算日已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 <b>At 30 June</b> <b>2022</b> 於二零二二年 六月三十日 <b>HK\$'000</b> 千港元	Audited 經審核 At 31 December 2021 於二零二一年 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>227,177</b>	347,664



# 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 2022 (six months ended 30 June 2021: 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，本集團截至二零二二年六月三十日止六個月與關聯方並無任何重大交易（截至二零二一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	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 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	24,716
– 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	46,604
– 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))	769	797
– 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))	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))	9,002	16,935
– Service income from a joint venture (note (v))	– 自一間合營公司的服務收入 (附註(v))	718	6,125
– Interest income from a loan to a joint venture (note (vi))	– 自一間合營公司一項貸款的利息收入 (附註(vi))	–	109

\* 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 “2013 Framework Agreement”) was originally entered into by the Company and Hi Sun on 19 December 2012. The terms and conditions of the 2013 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) 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 “2014 Framework Agreement”) was originally entered into by the Company and Hi Sun on 30 December 2013. The terms and conditions of the 2014 Framework Agreement were renewed on 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 between the two parties. 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 the terms and conditions mutually agreed between the two parties. 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 the terms and conditions mutually agreed between the two parties. These transactions did not constitute connected transaction or continuing connected transaction under Chapter 14A of the Listing Rules.
- (vi) Interest income from a loan to a joint venture is charged at an interest rate of EURO Interbank Offer Rate (“EURIBOR”) plus a margin of 5% per annum. These transactions did not constitute connected transaction or continuing connected transaction 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 (「二零一三年框架協議」)。二零一三年框架協議所載條款已分別於二零一五年十二月三十日、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) 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十二月三十日就採購訂立框架協議 (「二零一四年框架協議」)。二零一四年框架協議所載條款已分別於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固定費用收取，由訂約雙方共同協定。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雙方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雙方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。
- (vi) 向一間合營公司的一項貸款的利息收入按歐元銀行同業拆息率加上上年利率5%的利率計息。該等交易並不構成上市規則第十四A章項下之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) Balances with related parties

### 25 關聯方交易 (續)

#### (b) 與關聯方的結餘

		Unaudited 未經審核 At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Balances with subsidiaries of Hi Sun:	與高陽之附屬公司的結餘：		
– Amounts due from subsidiaries of Hi Sun (note (i), Note 19)	– 應收高陽之附屬公司的款項 (附註(i)、附註19)	25	1,509
– Amounts due to subsidiaries of Hi Sun (note (i), Note 22)	– 應付高陽之附屬公司的款項 (附註(i)、附註22)	–	35,501
Balance with a joint venture:	與一間合營公司的結餘：		
– Amount due to a joint venture (note (ii), Note 22)	– 應付一間合營公司的款項 (附註(ii)、附註22)	215	645

Notes:

- (i) At at 30 June 2022, the balances with subsidiaries of Hi Sun are unsecured, interest-free and with a credit period of 60 days (31 December 2021: same).
- (ii) At at 30 June 2022, the balance with a joint venture is unsecured, interest-free and with a credit period of 30 days (31 December 2021: same).

附註：

- (i) 於二零二二年六月三十日，該等與高陽之附屬公司及聯營公司的結餘為無抵押、免息且附帶60日信貸期（二零二一年十二月三十一日：同上）。
- (ii) 於二零二二年六月三十日，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（二零二一年十二月三十一日：同上）。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

### 25 RELATED PARTY TRANSACTIONS (continued)

#### (c) Key management compensation

### 25 關聯方交易 (續)

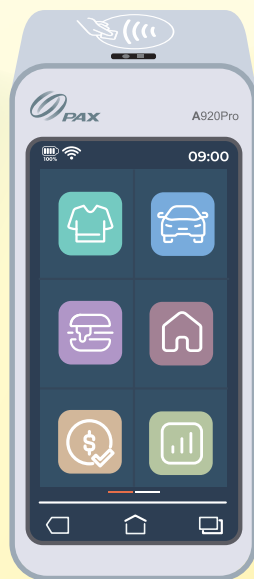
#### (c) 主要管理層補償酬金

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Fees	袍金	4,050	3,270
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	4,731	4,133
Discretionary bonus	酌情花紅	14,190	10,945
Employer's contribution to a retirement benefit scheme	僱主的退休福利計劃供款	157	101
Share-based payment expenses	股份支付費用	–	2,353
		<b>23,128</b>	20,802



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