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**偉仕佳杰**  
**VSTECS**

**VSTECS HOLDINGS LIMITED**  
**偉仕佳杰控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(於開曼群島註冊成立之有限公司)

(Stock Code: 856)

(股份代號：856)

**ANNOUNCEMENT OF RESULTS**  
**FOR**  
**THE YEAR ENDED 31 DECEMBER 2021**

截至二零二一年十二月三十一日止年度  
之  
業績公佈

The board of directors (the “Board”) of VSTECS Holdings Limited (the “Company”) is pleased to present the consolidated results of the Company and its subsidiaries (collectively the “Group”) and selected explanatory notes for the year ended 31 December 2021 as follows:

偉仕佳杰控股有限公司(「本公司»)董事會(「董事會»)欣然提呈本公司及其附屬公司(統稱「本集團»)截至二零二一年十二月三十一日止年度之綜合業績及選定說明附註如下:

## Consolidated Statement of Profit or Loss 綜合損益表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue	收益	3	78,335,446	69,961,881
Cost of sales	銷售成本		(74,696,377)	(66,834,568)
Gross profit	毛利		3,639,069	3,127,313
Other gains, net	其他收入淨額		65,674	36,025
Selling and distribution expenses	銷售及分銷開支		(1,420,559)	(1,143,202)
Administrative expenses	行政開支		(622,972)	(599,782)
Operating profit	經營溢利		1,661,212	1,420,354
Finance costs	財務費用		(146,521)	(193,908)
			1,514,691	1,226,446
Share of associates' profits	分佔聯營公司溢利		58,903	23,685
Share of a joint venture's loss	分佔合營企業虧損		(18,458)	(2,866)
Profit before taxation	除稅前溢利		1,555,136	1,247,265
Taxation	稅項	4	(241,110)	(179,685)
Profit for the year	年內溢利		1,314,026	1,067,580
<b>Attributable to:</b>	<b>以下人士應佔:</b>			
Equity shareholders of the Company	本公司權益持有人		1,314,026	1,067,580
Earnings per share (HK cents per share)	每股盈利(每股港仙)			
– Basic	– 基本	6	92.74 cents 港仙	75.54 cents 港仙
– Diluted	– 攤薄	6	92.74 cents 港仙	75.45 cents 港仙
Dividends attributable to equity shareholders	權益持有人應佔股息			
Final dividend proposed	擬派末期股息	5	394,000	320,100

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

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit for the year	年內溢利	1,314,026	1,067,580
Other comprehensive income for the year, net of tax:	年內其他全面收入·除稅後：		
Exchange differences	匯兌差額	85,751	368,318
Total comprehensive income for the year	年內全面收入總額	1,399,777	1,435,898
<b>Attributable to:</b>	<b>以下人士應佔：</b>		
Equity shareholders of the Company	本公司權益持有人	1,399,777	1,435,898

# Consolidated Statement of Financial Position 綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

		2021 二零二一年	2020 二零二零年
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	680,397	682,142
Intangible assets	無形資產	358,069	359,386
Interests in associates	於聯營公司的權益	988,860	953,407
Interest in a joint venture	於合營企業的權益	11,333	29,250
Deferred expenses	遞延開支	52	346
Deferred tax assets	遞延稅項資產	182,665	174,527
		<b>2,221,376</b>	<b>2,199,058</b>
<b>Current assets</b>	<b>流動資產</b>		
Trade and other receivables	貿易及其他應收款項	16,230,727	14,660,181
Other financial assets	其他金融資產	1,139,994	3,505,312
Inventories	存貨	9,336,837	5,501,828
Cash and cash equivalents	現金及現金等價物	3,247,498	3,559,192
		<b>29,955,056</b>	<b>27,226,513</b>
<b>Total assets</b>	<b>總資產</b>	<b>32,176,432</b>	<b>29,425,571</b>
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	145,517	145,445
Reserves	儲備	7,765,913	6,680,841
<b>Total equity</b>	<b>總權益</b>	<b>7,911,430</b>	<b>6,826,286</b>
<b>LIABILITIES</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Contract liabilities	合約負債	855	481
Lease liabilities	租賃負債	147,002	165,940
Borrowings	借貸	1,543,000	-
Deferred tax liabilities	遞延稅項負債	44,571	40,245
		<b>1,735,428</b>	<b>206,666</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	16,538,627	11,921,688
Other financial liabilities	其他金融負債	321,173	2,778,062
Contract liabilities	合約負債	707,975	711,462
Lease liabilities	租賃負債	102,530	95,799
Borrowings	借貸	4,735,318	6,750,812
Taxation payable	應付稅項	123,951	134,796
		<b>22,529,574</b>	<b>22,392,619</b>
<b>Total liabilities</b>	<b>總負債</b>	<b>24,265,002</b>	<b>22,599,285</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>	<b>32,176,432</b>	<b>29,425,571</b>
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>7,425,482</b>	<b>4,833,894</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>9,646,858</b>	<b>7,032,952</b>

## 1. General Information

VSTECs Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the development of information technology (“IT”) product channel and provision of technical solution integration services. The three major business segments are enterprise systems which provides enterprise system tools for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services; Consumer electronics which provides finished IT products; and cloud computing which provides cloud computing solutions and services.

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

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

These consolidated financial statements are presented in thousands of Hong Kong dollars (HK\$’000), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors on 24 March 2022.

## 2. Basis of Preparation

The consolidated results set out in this announcement do not constitute the consolidated financial statements of the Group for the year ended 31 December 2021 but are extracted from those consolidated financial statements approved for issue by the Board on 24 March 2022.

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

The HKICPA has issued certain amendments to HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 1. 一般資料

偉仕佳杰控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)之主要業務為開發資訊科技(「資訊科技」)產品渠道及提供技術解決方案整和服務。三項主要業務為企業系統(提供用於資訊科技基礎設施之企業系統工具及資訊科技基礎設施設計及執行、培訓、維修及支援服務);消費電子(提供資訊科技產品整機);及雲計算(提供雲計算解決方案和服務)。

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

本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

除非另有說明,否則本綜合財務報表以千港元為單位呈列。本綜合財務報表已於二零二二年三月二十四日獲董事會批准刊發。

## 2. 編製基準

本公佈所載之綜合業績並不構成本集團截至二零二一年十二月三十一日止年度之綜合財務報表,惟摘錄於二零二二年三月二十四日獲董事會批准刊發之綜合財務報表。

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

香港會計師公會已頒佈若干香港財務報告準則修訂本,並於本集團當前會計期間首次生效或可供提早採納。概無變動對本集團於本期間或過往期間之業績及財務狀況之編製或呈列方式有重大影響。本集團並無應用尚未於本會計期間生效之任何新訂準則或詮釋。

### 3. Revenue and Segment Information

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

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

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

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

#### (a) Business segments

The business segments of the Group are as follows:

<b>Segments</b> 分部	<b>Principal activities</b> 主要業務
Consumer electronics 消費電子	Provision of finished IT products (including but not limited to computer, mobile phone, drone, smart sports watch, 3D printer, game console, etc.). 提供資訊科技產品整機(包括但不限於電腦、手機、無人飛機、智能運動手錶、3D打印機、遊戲機等)。
Enterprise systems 企業系統	Provision of enterprise system tools (middleware, operating systems, Unix/NT servers, databases and storage) for IT infrastructure and IT infrastructure design and implementation, training, maintenance and support services. 提供用於資訊科技基礎設施之企業系統工具(中間件、操作系統、Unix/NT服務器、數據庫及儲存)及資訊科技基礎設施設計及執行、培訓、維修及支援服務。
Cloud computing 雲計算	Provision of cloud computing solutions and services. 提供雲計算解決方案和服務。

### 3. 收益及分部資料

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

收益及開支參照可報告分部產生之銷售額及該等分部產生之開支分配至該等分部。

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

年內本集團就資源分配及分部表現評估所用之可報告分部資料載於下文。

#### (a) 業務分部

本集團之業務分部如下：

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

#### (a) Business segments (continued)

The segment results for the year ended 31 December 2021 are as follows:

		Consumer electronics 消費電子 HK\$'000 千港元	Enterprise systems 企業系統 HK\$'000 千港元	Cloud computing 雲計算 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Total segment revenue	分部收益總額	32,282,472	43,709,422	2,343,552	78,335,446
Segment results	分部業績	570,922	967,775	91,147	1,629,844
Fair value changes of other financial assets	其他財務資產之公平值變動				31,368
Finance costs	財務費用				(146,521)
					1,514,691
Share of associates' profits	分佔聯營公司溢利				58,903
Share of a joint venture's loss	分佔合營企業虧損				(18,458)
Profit before taxation	除稅前溢利				1,555,136
Taxation	稅項				(241,110)
Profit for the year	年內溢利				1,314,026
Reportable segment assets	可報告分部資產	10,467,968	13,763,772	718,149	24,949,889

The segment results for the year ended 31 December 2020 are as follows:

		Consumer electronics 消費電子 HK\$'000 千港元	Enterprise systems 企業系統 HK\$'000 千港元	Cloud computing 雲計算 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Total segment revenue	分部收益總額	27,364,638	40,914,823	1,682,420	69,961,881
Segment results	分部業績	450,597	898,147	71,610	1,420,354
Finance costs	財務費用				(193,908)
					1,226,446
Share of associates' profits	分佔聯營公司溢利				23,685
Share of a joint venture's loss	分佔合營企業虧損				(2,866)
Profit before taxation	除稅前溢利				1,247,265
Taxation	稅項				(179,685)
Profit for the year	年內溢利				1,067,580
Reportable segment assets	可報告分部資產	7,634,400	11,505,781	486,770	19,626,951

Note:

All of the Group's revenue for the years ended 31 December 2021 and 2020 are recognised in accordance with HKFRS 15 and are substantially from sale of goods.

#### (a) 業務分部 (續)

截至二零二一年十二月三十一日止年度之分部業績如下：

截至二零二零年十二月三十一日止年度之分部業績如下：

附註：

本集團截至二零二一年及二零二零年十二月三十一日止年度的所有收益根據香港財務報告準則第15號確認，並主要來自貨品銷售。

### 3. Revenue and Segment Information (continued)

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

##### Profit

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

##### Assets

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Reportable segment assets	可報告分部資產	24,949,889	19,626,951
Intangible assets	無形資產	358,069	359,386
Interests in associates	於聯營公司的權益	988,860	953,407
Interest in a joint venture	於合營企業的權益	11,333	29,250
Deferred tax assets	遞延稅項資產	182,665	174,527
Other receivables and prepayments	其他應收款項及預付款項	1,298,124	1,217,546
Other financial assets	其他金融資產	1,139,994	3,505,312
Cash and cash equivalents	現金及現金等價物	3,247,498	3,559,192
Consolidated total assets	綜合總資產	32,176,432	29,425,571

#### (c) Geographical information

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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>		
North Asia	北亞	61,935,994	55,354,208
South East Asia	東南亞	16,399,452	14,607,673
Total segment revenue	分部收益總額	78,335,446	69,961,881

### 3. 收益及分部資料 (續)

#### (b) 可報告分部損益及資產的對賬

##### 溢利

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

##### 資產

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Reportable segment assets	可報告分部資產	24,949,889	19,626,951
Intangible assets	無形資產	358,069	359,386
Interests in associates	於聯營公司的權益	988,860	953,407
Interest in a joint venture	於合營企業的權益	11,333	29,250
Deferred tax assets	遞延稅項資產	182,665	174,527
Other receivables and prepayments	其他應收款項及預付款項	1,298,124	1,217,546
Other financial assets	其他金融資產	1,139,994	3,505,312
Cash and cash equivalents	現金及現金等價物	3,247,498	3,559,192
Consolidated total assets	綜合總資產	32,176,432	29,425,571

#### (c) 地區資料

本集團三個業務分部主要於北亞及東南亞經營。



### 3. Revenue and Segment Information (continued)

#### (c) Geographical information (continued)

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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>		
North Asia	北亞	20,537,575	16,189,631
South East Asia	東南亞	4,412,314	3,437,320
Reportable segment assets	可報告分部資產	24,949,889	19,626,951

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

### 3. 收益及分部資料 (續)

#### (c) 地區資料 (續)

收益根據客戶所在地區分配。

可報告分部資產根據資產所在地分配。

### 4. Taxation

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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current taxation	本期稅項		
– Hong Kong Profits Tax	– 香港利得稅	4,065	7,396
– Taxation outside Hong Kong	– 香港境外稅項	238,047	196,104
Under-provision of taxation outside Hong Kong in prior years	過往年度香港境外稅項 撥備不足	538	534
Deferred taxation	遞延稅項	(1,540)	(24,349)
		241,110	179,685

The provision for Hong Kong Profits Tax is calculated at 16.5% (2020: 16.5%) of the estimated assessable profits for the year ended 31 December 2021.

### 4. 稅項

於綜合損益表扣除之稅項金額指：

香港利得稅按截至二零二一年十二月三十一日止年度之估計應課稅溢利以稅率16.5% (二零二零年：16.5%) 計提撥備。

#### 4. Taxation (continued)

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

#### 4. 稅項 (續)

香港以外稅項按年內估計應課稅溢利以本集團旗下實體經營所在司法權區當時之稅率計算。

#### 5. Dividends

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

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Final dividend proposed after the end of the reporting period of approximately HK27 cents (2020: approximately HK22 cents) per ordinary share	394,000	320,100

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

##### (i) 年內應佔之應付本公司權益持有人股息

於報告期末後擬派末期股息並無於報告期末確認為負債。

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

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Final dividend in respect of the previous financial year, approved and paid during the year of HK22 cents (2020: HK16.7 cents) per ordinary share	320,138	242,413

##### (ii) 上一財政年度應佔並於年內批准及派付之應付本公司權益持有人股息

## 6. Earnings Per Share

### Basic

The calculation of basic earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$1,314,026,000 (2020: HK\$1,067,580,000) and the weighted average of 1,416,939,000 shares (2020: 1,413,246,000 shares) in issue.

		2021 二零二一年	2020 二零二零年
Issued ordinary shares as at 1 January (thousands)	於一月一日之已發行普通股 (千股)	1,454,452	1,453,342
Exercise of share options (thousands)	行使購股權 (千股)	683	336
Repurchase of own shares (thousands)	購回本身股份 (千股)	-	(1,356)
Effect of deferred shares (thousands)	遞延股份之影響 (千股)	(38,196)	(39,076)
Weighted average number of ordinary shares as at 31 December (thousands)	於十二月三十一日之普通股加權平均數 (千股)	1,416,939	1,413,246
Basic earnings per share (HK cents per share)	每股基本盈利 (每股港仙)	92.74	75.54

### Diluted

The calculation of diluted earnings per share for the year is based on the profit attributable to equity shareholders of the Company of HK\$1,314,026,000 (2020: HK\$1,067,580,000) and the weighted average number of shares of 1,416,965,000 (2020: 1,414,887,000 shares), calculated as follows:

		2021 二零二一年	2020 二零二零年
Weighted average number of ordinary shares as at 31 December (thousands)	於十二月三十一日之普通股加權平均數 (千股)	1,416,939	1,413,246
Adjustment for assumed conversion of share options (thousands)	假設購股權獲轉換之調整 (千股)	26	1,641
Weighted average number of ordinary shares (diluted) as at 31 December (thousands)	於十二月三十一日攤薄之普通股加權平均數 (千股)	1,416,965	1,414,887
Diluted earnings per share (HK cents per share)	每股攤薄盈利 (每股港仙)	92.74	75.45

## 6. 每股盈利

### 基本

年內每股基本盈利按本公司權益持有人應佔溢利1,314,026,000港元(二零二零年: 1,067,580,000港元)及已發行股份之加權平均數1,416,939,000股(二零二零年: 1,413,246,000股)計算。

### 攤薄

年內每股攤薄盈利按本公司權益持有人應佔溢利1,314,026,000港元(二零二零年: 1,067,580,000港元)及股份之加權平均數1,416,965,000股(二零二零年: 1,414,887,000股)計算如下:

## 7. Trade Receivables

The ageing analysis of net trade receivables by invoice date is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
0 – 30 days	0至30日	7,517,028	7,246,323
31 – 60 days	31至60日	3,287,422	2,674,959
61 – 90 days	61至90日	1,356,124	872,392
Over 90 days	超過90日	2,539,128	2,413,733
		<b>14,699,702</b>	<b>13,207,407</b>

## 8. Trade Payables

The ageing analysis of trade payables by invoice date is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
0 – 60 days	0至60日	15,019,205	10,479,822
Over 60 days	超過60日	204,567	315,179
		<b>15,223,772</b>	<b>10,795,001</b>

## 7. 貿易應收款項

貿易應收款項淨額按發票日期劃分之賬齡分析如下：

## 8. 貿易應付款項

貿易應付款項按發票日期劃分之賬齡分析如下：

## Management Discussion and Analysis

### Business Review

The Group has recorded another record high in revenue. The Group's revenue for the year ended 31 December 2021 was HK\$78,335,446,000 (2020: HK\$69,961,881,000). Gross profit for the year ended 31 December 2021 amounted to HK\$3,639,069,000 (2020: HK\$3,127,313,000). Operating profit for the year ended 31 December 2021 amounted to HK\$1,661,212,000 (2020: HK\$1,420,354,000). Net profit for the year ended 31 December 2021 amounted to HK\$1,314,026,000 (2020: HK\$1,067,580,000). Basic earnings per share for the year ended 31 December 2021 was HK92.74 cents (2020: HK75.54 cents) per share.

During the year, revenue from the enterprise systems segment increased by 6.8% to HK\$43,709,422,000, contributing 55.8% of the total Group revenue. Revenue from the consumer electronics segment increased by 18% to HK\$32,282,472,000, contributing 41.2% of the total Group revenue. Revenue from the cloud computing segment increased by 39.3% to HK\$2,343,552,000, contributing 3% of the total Group revenue.

Geographically, both North Asia and South East Asia performed well in the year ended 31 December 2021. During the year, revenue generated in North Asia increased by 12% to HK\$61,935,994,000, contributing 79% of the total Group revenue. Revenue from South East Asia increased by 12% to HK\$16,399,452,000, contributing 21% of the total Group revenue. The Group has continuously aimed to widen our product range in order to provide more choices to our customers. Our extensive and diversified product lines now include Huawei, Alibaba, Tencent, HP, Apple, Seagate, AMD, Western Digital, Lenovo, Dell, IBM, Acer, Microsoft, Oracle, Cisco, Asus and many more.

## 管理層討論及分析

### 業務回顧

本集團錄得的收益再創歷史新高。本集團截至二零二一年十二月三十一日止年度的收益為78,335,446,000港元（二零二零年：69,961,881,000港元）。截至二零二一年十二月三十一日止年度的毛利為3,639,069,000港元（二零二零年：3,127,313,000港元）。截至二零二一年十二月三十一日止年度的經營溢利為1,661,212,000港元（二零二零年：1,420,354,000港元）。截至二零二一年十二月三十一日止年度的純利為1,314,026,000港元（二零二零年：1,067,580,000港元）。截至二零二一年十二月三十一日止年度的每股基本盈利為每股92.74港仙（二零二零年：75.54港仙）。

年內，來自企業系統分部的收益增加6.8%至43,709,422,000港元，佔本集團總收益55.8%。來自消費電子分部的收益增加18%至32,282,472,000港元，佔本集團總收益41.2%。來自雲計算分部的收益增加39.3%至2,343,552,000港元，佔本集團總收益3%。

就地域而言，北亞及東南亞於截至二零二一年十二月三十一日止年度表現良好。年內，來自北亞的收益增加12%至61,935,994,000港元，佔本集團總收益79%。來自東南亞的收益增加12%至16,399,452,000港元，佔本集團總收益21%。本集團一直致力拓寬產品系列，務求為客戶提供更多選擇。我們的廣泛及多元化產品線現涵蓋華為、阿里、騰訊、惠普、蘋果、希捷、AMD、西部數據、聯想、戴爾、IBM、宏碁、微軟、甲骨文、思科、華碩等。

## Prospects

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

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

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

## Liquidity and Financial Resources

As at 31 December 2021, the Group's cash and cash equivalents were approximately HK\$3,247,498,000 (2020: approximately HK\$3,559,192,000).

As at 31 December 2021, the Group's borrowings amounted to approximately HK\$6,278,318,000 (2020: approximately HK\$6,750,812,000). The net debt to total asset ratio, calculated as borrowings less cash and cash equivalents divided by total assets, was 0.09 as at 31 December 2021 (2020: 0.11).

As at 31 December 2021, the Group recorded total current assets of approximately HK\$29,955,056,000 (2020: approximately HK\$27,226,513,000) and total current liabilities of approximately HK\$22,529,574,000 (2020: approximately HK\$22,392,619,000). The current ratio of the Group, calculated by dividing the total current assets by the total current liabilities, was approximately 1.33 times as at 31 December 2021 (2020: approximately 1.22 times).

The Group recorded an increase in shareholders' funds from approximately HK\$6,826,286,000 as at 31 December 2020 to approximately HK\$7,911,430,000 as at 31 December 2021.

## 前景

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

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

憑藉我們經驗豐富且竭誠盡責的管理團隊，我們深信業務能夠繼續增長。

## 流動資金及財務資源

於二零二一年十二月三十一日，本集團之現金及現金等價物約為3,247,498,000港元（二零二零年：約3,559,192,000港元）。

於二零二一年十二月三十一日，本集團之借貸約為6,278,318,000港元（二零二零年：約6,750,812,000港元）。於二零二一年十二月三十一日，淨債務總資產比率（以借貸減現金及現金等價物除以總資產計算）為0.09（二零二零年：0.11）。

於二零二一年十二月三十一日，本集團錄得流動資產總值約29,955,056,000港元（二零二零年：約27,226,513,000港元）及流動負債總額約22,529,574,000港元（二零二零年：約22,392,619,000港元）。於二零二一年十二月三十一日，本集團之流動比率（以流動資產總值除以流動負債總額計算）約為1.33倍（二零二零年：約1.22倍）。

本集團之股東資金由二零二零年十二月三十一日之約6,826,286,000港元增至二零二一年十二月三十一日之約7,911,430,000港元。

## Treasury Policies

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

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

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

## Contingent Liabilities

As at 31 December 2021, the Group did not have any contingent liabilities.

## Purchase, Sale or Redemption of Securities

During the year ended 31 December 2021, the Company acquired, through some trust setup specifically for purpose of employment compensation, a total of 4,308,000 ordinary shares of the Company during the year ended 31 December 2021 from the open market at a total cash consideration of approximately HK\$29,991,000. These shares would be used primarily for providing employment/executive compensation of the Group.

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

## 庫務政策

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

本集團之現金及銀行存款主要以港元、美元、人民幣、新加坡元、泰銖及印尼盾計值。

本集團之交易主要以港元、美元、人民幣、新加坡元、泰銖及印尼盾計值。

## 或然負債

於二零二一年十二月三十一日，本集團並無任何或然負債。

## 購買、出售或贖回證券

於截至二零二一年十二月三十一日止年度，本公司透過特別為僱傭補償設立之信託於公開市場上收購合共4,308,000股本公司普通股，現金代價總額約為29,991,000港元。該等股份將主要用於提供本集團之僱傭／行政補償。

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

## Corporate Governance Practices

Throughout the year ended 31 December 2021, the Company has complied with the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) except for some code provisions as explained below.

Code provision C.2.1 stipulates that the roles of Chairman and Chief Executive Officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing. The current Chairman and CEO of the Company is Mr. Li Jialin. The Board believes that vesting the roles of both Chairman and CEO in the same person will not impair the balance of power and authority between the Directors and the management of the Company and considers that this structure will enable the Group to make and implement decisions promptly and effectively. The Directors will meet regularly to consider major matters affecting the operations of the Company.

Under the code provision C.1.6, independent non-executive directors and non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Li Jialin, Mr. Ong Wei Hiam, Mr. Li Yue, Mr. Cheung Wing Lee Isaiah and Mr. Wang Xiaolong were unable to attend the annual general meeting of the Company held on 25 May 2021 due to other engagements. All other Directors attended the 2021 annual general meeting to answer questions and collect views of shareholders.

## Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “Model Code”). Specific enquiry has been made to all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended 31 December 2021.

## 企業管治常規

於截至二零二一年十二月三十一日止年度，本公司一直遵守聯交所證券上市規則（「上市規則」）附錄十四所載之企業管治守則，惟下文所闡述之若干守則條文除外。

守則條文C.2.1條訂明，主席與行政總裁（「行政總裁」）的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。本公司現時之主席兼行政總裁為李佳林先生。董事會相信，將主席及行政總裁之角色歸屬同一人不會損害本公司董事與管理層之間的權力及權限平衡，並認為此架構將可讓本集團能及時及有效地制訂及推行決策。董事將定期舉行會議以考慮影響本公司營運之重大事宜。

根據守則條文C.1.6條，獨立非執行董事及非執行董事應出席股東大會，對股東的意見有公正的了解。李佳林先生、王偉焯先生、李玥先生、張永利先生及王曉龍先生因其他重要公務而未能出席本公司於二零二一年五月二十五日舉行之股東週年大會。所有其他董事已出席二零二一年度股東週年大會，回應提問及聽取股東之意見。

## 證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）。本公司已向全體董事作出具體查詢，而董事已確認彼等於截至二零二一年十二月三十一日止年度一直遵守標準守則。



## Final Dividend

The Directors recommend the payment of a final dividend for the year ended 31 December 2021 of HK27 cents per ordinary share (2020: HK22 cents).

## Audit Committee

The consolidated results of the Group for the year ended 31 December 2021 have been reviewed by the Audit Committee who was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

The financial figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and consolidated statement of other comprehensive income, and the related notes thereto for the year ended 31 December 2021 as set out in the announcement have been compared by the Group's independent auditor, KPMG, Certified Public Accountants, to the amounts set out in the Group's consolidated financial statements for the year ended 31 December 2021 and the amounts were found to be in agreement. The work performed by KPMG in this respect did not constitute an audit, review or other assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by the auditor.

The consolidated financial statements of the Group for the year ended 31 December 2021 have been audited by the Company's auditor, KPMG.

On behalf of the Board

**Li Jialin**

*Chairman and Chief Executive Officer*

Hong Kong, 24 March 2022

*As at the date of this announcement, the Board comprises Mr. Li Jialin, Mr. Ong Wei Hiam William, Mr. Li Yue, Mr. Chan Hoi Chau and Mr. Gu Sanjun as executive directors; Mr. Xia Bin and Mr. Cheung Wing Lee Isaiah as non-executive directors; and Mr. Li Wei, Mr. Lam Hin Chi, Mr. Wang Xiaolong and Mr. Li Yi as independent non-executive directors.*

## 末期股息

董事建議就截至二零二一年十二月三十一日止年度派付末期股息每股普通股為27港仙(二零二零年: 22港仙)。

## 審核委員會

審核委員會已審閱本集團截至二零二一年十二月三十一日止年度之綜合業績，而審核委員會認為該等業績乃遵照適用之會計準則及規定編製，並已作出充分披露。

本集團之獨立核數師畢馬威會計師事務所(執業會計師)，已就本集團截至二零二一年十二月三十一日止年度之業績公告自綜合財務狀況表、綜合損益表、綜合其他全面收入表及其相對應的附註內之財務數字與本集團截至二零二一年十二月三十一日止年度之綜合財務報表所載數額進行核對，兩者數額相符。畢馬威會計師事務所就此履行的工作並不構成根據香港會計師公會頒佈之香港審計準則、香港審閱工作準則或香港核證聘用準則而進行的審計、審閱及其他核證聘用，因此核數師並無發出任何核證。

本集團截至二零二一年十二月三十一日止年度之綜合財務報表已由本公司核數師畢馬威會計師事務所審核。

代表董事會

主席及行政總裁

**李佳林**

香港，二零二二年三月二十四日

於本公佈日期，董事會由執行董事李佳林先生、王偉妍先生、李玥先生、陳海洲先生及顧三軍先生；非執行董事夏鑛先生及張永利先生；以及獨立非執行董事李煒先生、藍顯賜先生、王曉龍先生及李易先生組成。