



# CircuTech International Holdings Limited

訊智海國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 8051)

**THIRD  
QUARTERLY  
REPORT**  
第三季度業績報告  
**2023**

## 香港聯合交易所有限公司 (「聯交所」) GEM之特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於在GEM上市的公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

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本報告的資料乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關訊智海國際控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）之資料；本公司董事（「董事」及「各董事」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “**Directors**” and each a “**Director**”) of CircuTech International Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively the “**Group**”). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

# 摘要

## HIGHLIGHTS

- 截至二零二三年九月三十日止九個月，本集團錄得營業額約72,400,000港元（截至二零二二年九月三十日止九個月：約349,600,000港元），較去年同期減少約277,200,000港元或約79.3%。
- 截至二零二三年九月三十日止九個月，本集團按計劃進行結構化流程，以發展及鞏固其維修及服務支援分類，從而將本集團毛利率有效提高至約13.8%（截至二零二二年九月三十日止九個月：約6.2%）。
- 截至二零二三年九月三十日止九個月，本集團錄得本公司擁有人應佔溢利約4,400,000港元（截至二零二二年九月三十日止九個月：約5,700,000港元），較去年同期減少約1,300,000港元。
- 本公司董事會（「**董事會**」）不建議派付截至二零二三年九月三十日止九個月之股息（截至二零二二年九月三十日止九個月：無）。
- The Group recorded a turnover of approximately HK\$72.4 million for the nine months ended 30 September 2023 (nine months ended 30 September 2022: approximately HK\$349.6 million), representing a decrease of approximately HK\$277.2 million or approximately 79.3% when compared with the same period last year.
- The Group undertook a planned and structured process to develop and strengthen its repair and service support segment which has effectively increased the gross profit margin of the Group to approximately 13.8% for the nine months ended 30 September 2023 (nine months ended 30 September 2022: approximately 6.2%).
- The Group recorded a profit attributable to the owners of the Company of approximately HK\$4.4 million for the nine months ended 30 September 2023 (nine months ended 30 September 2022: approximately HK\$5.7 million), representing a decrease of approximately HK\$1.3 million when compared with the same period last year.
- The board (the "**Board**") of Directors of the Company does not recommend the payment of a dividend for the nine months ended 30 September 2023 (nine months ended 30 September 2022: Nil).

# 季度業績

## QUARTERLY RESULTS

董事會謹此宣佈，本集團截至二零二三年九月三十日止九個月之未經審核簡明綜合季度業績連同二零二二年同期之未經審核比較數字如下：

The Board hereby announces the unaudited condensed consolidated quarterly results of the Group for the nine months ended 30 September 2023, together with the comparative unaudited figures for the corresponding period in 2022, as follows:

### 未經審核簡明綜合全面收益表

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		附註 Notes	截至九月三十日止三個月		截至九月三十日止九個月	
			Three months ended		Nine months ended	
			30 September		30 September	
			二零二三年	二零二二年	二零二三年	二零二二年
			千港元	千港元	千港元	千港元
			HK\$'000	HK\$'000	HK\$'000	HK\$'000
			(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(unaudited)	(unaudited)	(unaudited)	(unaudited)
收入	Revenue	3	43,850	33,722	72,352	349,562
銷售成本	Cost of sales		(40,602)	(28,952)	(62,345)	(327,820)
毛利	Gross profit		3,248	4,770	10,007	21,742
其他收入	Other income		1,669	900	4,493	2,702
銷售及分銷成本	Selling and distribution costs		(479)	(588)	(1,284)	(4,312)
行政費用	Administrative expenses		(3,123)	(2,059)	(9,891)	(10,044)
研究及發展支出	Research and development expenditures		(215)	(309)	(648)	(938)
衍生金融工具之公平值 收益／(虧損)	Fair value gain/(loss) on derivative financial instrument		-	-	1,987	(312)
使用權益法入賬之應佔一間 聯營公司純利	Share of net profit of an associate accounted for using the equity method		151	(14)	748	227
財務成本	Finance costs		(26)	(35)	(99)	(68)
除所得稅前溢利	Profit before income tax	5	1,225	2,665	5,313	8,997
所得稅開支	Income tax expenses	6	(124)	(154)	(476)	(3,294)
本期間溢利	Profit for the period		1,101	2,511	4,837	5,703

未經審核簡明綜合全面收益表 (續)

UNAUDITED CONDENSED CONSOLIDATED

STATEMENT OF COMPREHENSIVE INCOME (Continued)

		截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September	
		二零二三年 2023	二零二二年 2022	二零二三年 2023	二零二二年 2022
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)
附註 Note					
本期間其他全面收益：	Other comprehensive income for the period:				
可能重新分類至損益之項目	Items that may be reclassified to profit or loss				
換算海外業務產生之匯兌差額	Exchange differences arising on translation of foreign operations	375	(2,408)	1,412	(3,286)
將不會重新分類至損益之項目	Items that will not be reclassified to profit or loss				
透過其他全面收益按公平值列值之權益投資之公平值變動	Change in the fair value of equity investment at fair value through other comprehensive income	-	-	-	146
本期間其他全面收益	Other comprehensive income for the period	375	(2,408)	1,412	(3,140)
本期間全面收益總額	Total comprehensive income for the period	1,476	103	6,249	2,563
以下人士應佔本期間溢利：	Profit for the period attributable to:				
- 本公司擁有人	- Owners of the Company	1,306	2,511	4,445	5,703
- 非控股權益	- Non-controlling interests	(205)	-	392	-
		1,101	2,511	4,837	5,703
以下人士應佔全面收益總額：	Total comprehensive income attributable to:				
- 本公司擁有人	- Owners of the Company	1,678	103	5,854	2,563
- 非控股權益	- Non-controlling interests	(202)	-	395	-
		1,476	103	6,249	2,563
本公司擁有人應佔每股盈利	Earnings per share attributable to owners of the Company				
(每股港仙)	(HK cents per share)				
- 基本及攤薄	- Basic and diluted	8	5.57	10.72	18.97
					24.34



# 未經審核簡明綜合權益變動表

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

本公司擁有人應佔  
Attributable to owners of the Company

		股本	股份溢價	匯兌儲備	特別儲備	透過其他 全面收益 按公平值 列值之 金融資產 Financial asset at fair value through other comprehensive income	累計虧損	總計	非控股權益	總計
		Share capital 千港元 HK\$'000	Share premium 千港元 HK\$'000	Translation reserve 千港元 HK\$'000	Special reserve 千港元 HK\$'000	千港元 HK\$'000	Accumulated losses 千港元 HK\$'000	Total 千港元 HK\$'000	Non- controlling interest 千港元 HK\$'000	Total 千港元 HK\$'000
於二零二三年一月一日 (經審核)	At 1 January 2023 (audited)	4,687	183,006	(4,462)	14,990	135	(49,798)	148,558	11,486	160,044
一間附屬公司非控股 股東減資	Capital reduction to a non- controlling shareholder of a subsidiary	-	-	-	-	-	-	-	(11,104)	(11,104)
本期間溢利	Profit for the period	-	-	-	-	-	4,445	4,445	392	4,837
截至二零二三年 九月三十日止期間 其他全面收益	Other comprehensive income for the period ended 30 September 2023	-	-	-	-	-	-	-	-	-
換算海外業務產生之 匯兌差額	Exchange differences arising on translation of foreign operations	-	-	1,409	-	-	-	1,409	3	1,412
透過其他全面收益 按公平值列值之權益 投資之公平值變動	Change in fair value of equity investment at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-
本期間全面收益總額	Total comprehensive income for the period	-	-	1,409	-	-	4,445	5,854	395	6,249
於二零二三年九月三十日 (未經審核)	At 30 September 2023 (unaudited)	4,687	183,006	(3,053)	14,990	135	(45,353)	154,412	777	155,189
於二零二二年一月一日 (經審核)	At 1 January 2022 (audited)	4,687	183,006	(1,447)	14,990	(11)	(55,219)	146,006	-	146,006
本期間溢利	Profit for the period	-	-	-	-	-	5,703	5,703	-	5,703
截至二零二二年 九月三十日止期間 其他全面收益	Other comprehensive income for the period ended 30 September 2022	-	-	-	-	-	-	-	-	-
換算海外業務產生之 匯兌差額	Exchange differences arising on translation of foreign operations	-	-	(3,286)	-	-	-	(3,286)	-	(3,286)
透過其他全面收益 按公平值列值之權益 投資之公平值變動	Change in fair value of equity investment at fair value through other comprehensive income	-	-	-	-	146	-	146	-	146
本期間全面收益總額	Total comprehensive income for the period	-	-	(3,286)	-	146	5,703	2,563	-	2,563
於二零二二年九月三十日 (未經審核)	At 30 September 2022 (unaudited)	4,687	183,006	(4,733)	14,990	135	(49,516)	148,569	-	148,569

# 未經審核簡明綜合財務資料附註

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 1. 一般資料

訊智海國際控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要從事IT產品的銷售及分銷以及提供IT產品的維修及其他服務支援。

本公司為於開曼群島註冊成立之有限公司，其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司以香港聯合交易所有限公司GEM為第一上市地。

除另有所指外，本未經審核簡明綜合財務資料乃以港元（「港元」）呈列。

### 2. 編製基準

截至二零二三年九月三十日止九個月之本未經審核簡明綜合財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及GEM上市規則之適用規定而編製。本未經審核簡明綜合財務資料並不包括年度財務報表所規定的所有資料及披露事項。

### 1. GENERAL INFORMATION

CircuTech International Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) is principally engaged in the sales and distribution of IT products and the provision of repairs and other service support of IT products.

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company has its primary listing on GEM of The Stock Exchange of Hong Kong Limited.

This unaudited condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

### 2. BASIS OF PREPARATION

This unaudited condensed consolidated financial information for the nine months ended 30 September 2023 has been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable requirements of the GEM Listing Rules. This unaudited condensed consolidated financial information does not include all information and disclosures as required in the annual financial statements.

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

### 2. 編製基準 (續)

除採納於截至二零二三年十二月三十一日止財政年度生效之新訂及經修訂準則及詮釋外，編製本未經審核簡明綜合財務資料所採用之主要會計政策與截至二零二二年十二月三十一日止年度之財務報表所採用者一致。以下新訂及經修訂準則及詮釋於二零二三年一月一日開始之財政年度首次強制生效。

香港會計準則第1號修訂本  
「財務報表之呈列」及  
香港財務報告準則實務報告  
第2號修訂本「作出重大判斷：  
會計政策披露」

香港會計準則第8號修訂本  
「會計政策、會計估計變動及  
錯誤：會計估計之定義」

香港會計準則第12號修訂本  
「所得稅：與單一交易產生之  
資產及負債相關之遞延稅項」

香港會計準則第12號修訂本  
「國際稅務改革－第二支柱  
規則範本」

除下文所述外，採納上述經修訂準則及詮釋不會對本集團截至二零二三年九月三十日止九個月之未經審核簡明綜合財務資料造成重大影響。

#### 應用香港財務報告準則第17號及 相關修訂本的影響

香港財務報告準則第17號於二零二三年一月一日或之後開始的年度報告期間取代香港財務報告準則第4號。

### 2. BASIS OF PREPARATION (Continued)

The principal accounting policies applied in the preparation of this unaudited condensed consolidated financial information are consistent with those of the financial statements for the year ended 31 December 2022, except for the adoption of new and amended standards and interpretation effective for the financial year ending 31 December 2023. The following new and amended standards and interpretation are mandatory for the first time for the financial year beginning on 1 January 2023.

Amendments to HKAS 1, Presentation of financial statements and HKFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies

Amendments to HKAS 8, Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates

Amendments to HKAS 12, Income taxes: Deferred tax related to assets and liabilities arising from a single transaction

Amendments to HKAS 12, International Tax Reform - Pillar Two Model Rules

Except as described below, the adoption of the above amended standards and interpretation did not have a material impact on the Group's unaudited condensed consolidated financial information for the nine months ended 30 September 2023.

#### Impacts on application of HKFRS 17 and the related amendments

HKFRS 17 replaces HKFRS 4 for annual reporting periods beginning on or after 1 January 2023.



## 未經審核簡明綜合財務資料附註 (續)

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

## 2. 編製基準 (續)

### 應用香港財務報告準則第17號及相關修訂本的影響 (續)

香港財務報告準則第17號就保險合約引入國際一致的會計處理方法。於採納香港財務報告準則第17號前，全球對保險合約的會計處理及披露有重大分歧，當中香港財務報告準則第4號允許遵循多種舊有的會計處理方式。

香港財務報告準則第17號將保險合約界定為本集團向另一方(投保人)接納重大保險風險的合約，同意在特定不確定未來事件(受保事項)對投保人造成不利影響時向投保人作出賠償。

本集團訂立的若干合約(如客戶保證類保障)符合香港財務報告準則第17號項下保險合約的定義。然而，該等合約不屬於香港財務報告準則第17號的特定範圍，故本集團繼續根據相關會計準則對該等合約作出會計處理。因此，於本期間應用香港財務報告準則第17號對本集團之未經審核簡明綜合財務報表並無重大影響。

## 3. 收入

本集團該等期間來自其主要產品及服務之收入分析如下：

銷售及分銷IT產品	Sales and distribution of IT products	37,296	29,182	57,826	341,366
維修及服務支援	Repairs and service support	6,554	4,540	14,526	8,196
總收入	Total revenue	43,850	33,722	72,352	349,562

## 2. BASIS OF PREPARATION (Continued)

### Impacts on application of HKFRS 17 and the related amendments (Continued)

HKFRS 17 introduces an internationally consistent approach to the accounting for insurance contracts. Prior to HKFRS 17, significant diversity has existed worldwide relating to the accounting for and disclosure of insurance contracts, with HKFRS 4 permitting many previous accounting approaches to be followed.

HKFRS 17 defines an insurance contract as a contract under which the Group accept significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder.

Certain contracts entered into by the Group, e.g. assurance type warranty to customers, meet the definition of insurance contracts under HKFRS 17. However, these contracts are specifically scoped out from HKFRS 17 and the Group continues to account for these contracts under relevant accounting standards. Therefore, the application of HKFRS 17 in the current period had no material impact on the Group's unaudited condensed consolidated financial statements.

## 3. REVENUE

An analysis of the Group's revenue from its major products and services for the periods is as follows:

截至九月三十日止三個月		截至九月三十日止九個月	
Three months ended		Nine months ended	
30 September		30 September	
二零二三年	二零二二年	二零二三年	二零二二年
2023	2022	2023	2022
千港元	千港元	千港元	千港元
HK\$'000	HK\$'000	HK\$'000	HK\$'000
(未經審核)	(未經審核)	(未經審核)	(未經審核)
(unaudited)	(unaudited)	(unaudited)	(unaudited)

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

### 4. 分類資料

本集團主要從事IT產品的銷售及分銷以及提供IT產品的維修及其他服務支援。

首席營運決策者已被確定為本公司之執行董事(「執行董事」)。執行董事已根據彼等所審閱用於作出策略決定之資料釐定營運分類。

管理層從產品角度審視業務，從而評估銷售及分銷IT產品以及維修及服務支援之表現。

於截至二零二三年及二零二二年九月三十日止九個月，本集團之營運及呈報分類如下：

銷售及分銷 – 設計、製造及營銷  
IT產品 視像監控系統以及  
分銷第三方IT產品

維修及服務 – 提供電子產品維  
支援 修、維護及其他服  
務支援

在確定本集團可呈報分類時並無合併計算任何營運分類。

截至二零二三年及二零二二年九月三十日止九個月，並無分類之間銷售。來自外部各方之收入乃按與未經審核簡明綜合全面收益表相同之方式計量。

來自銀行存款之利息收入、租賃負債之利息及公司開支並未分配至各分類，原因為該等類別活動乃由管理本集團現金狀況之中央司庫職能部門推動。

### 4. SEGMENT INFORMATION

The Group is principally engaged in the sales and distribution of IT products, and the provision of repairs and other service support of IT products.

The chief operating decision-makers have been identified as the executive directors of the Company (the “**Executive Directors**”). The Executive Directors have determined the operating segments based on the information reviewed by them that are used to make strategic decisions.

Management considers the business from a product perspective whereby management assesses the performance of sales and distribution of IT products and repairs and service support.

During the nine months ended 30 September 2023 and 2022, the Group’s operating and reporting segments are as follows:

Sales and distribution of IT products – Designs, manufactures and markets video surveillance systems and distributes third-party IT products

Repairs and service support – Provision of repairs, maintenance and other service support for electronic products

No operating segments have been aggregated in arriving at the reportable segments of the Group.

No sales between segments are carried out during the nine months ended 30 September 2023 and 2022. The revenue from external parties is measured in the same way as in the unaudited condensed consolidated statement of comprehensive income.

Interest income from bank deposits, interest on lease liabilities and corporate expenses are not allocated to segments, as these types of activities are driven by the central treasury function, which manages the cash position of the Group.

4. 分類資料 (續)

分類收入及業績

截至二零二三年及二零二二年九月三十日止九個月之分類資料如下：

截至二零二三年九月三十日止九個月 (未經審核)

4. SEGMENT INFORMATION (Continued)

Segment revenue and results

The segment information for the nine months ended 30 September 2023 and 2022 is as follows:

Nine months ended 30 September 2023 (unaudited)

		銷售及 分銷IT產品 Sale and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	57,826	14,526	72,352
收入確認時間	Time of revenue recognition			
– 於某一時間點	– At a point in time	57,826	14,526	72,352
– 於一段時間	– Over time	-	-	-
分類溢利	Segment profit	1,239	4,089	5,328
銀行存款利息收入	Interest income from bank deposits			2,090
其他收入	Other income			2,403
薪金、工資及其他福利	Salaries, wages and other benefits			(2,739)
折舊費用	Depreciation charges			(1,435)
衍生金融工具公平值收益	Fair value gain on derivative financial instrument			1,987
財務成本	Finance costs			(99)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(2,970)
經營溢利	Operating profit			4,565
使用權益法入賬之應佔一間 聯營公司純利	Share of net profit of an associate accounted for using the equity method			748
除所得稅前溢利	Profit before income tax			5,313
所得稅開支	Income tax expenses			(476)
本期間溢利	Profit for the period			4,837

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

4. 分類資料 (續)

分類收入及業績 (續)

截至二零二三年九月三十日止三個月 (未經審核)

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 September 2023 (unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
來自外部客戶之收入	Revenue from external customers	37,296	6,554	43,850
收入確認時間	Time of revenue recognition			
— 於某一時間點	– At a point in time	37,296	6,554	43,850
— 於一段時間	– Over time	-	-	-
分類溢利	Segment profit	168	1,689	1,857
銀行存款利息收入	Interest income from bank deposits			900
其他收入	Other income			769
薪金、工資及其他福利	Salaries, wages and other benefits			(935)
折舊費用	Depreciation charges			(458)
衍生金融工具公平值收益	Fair value gain on derivative financial instrument			-
財務成本	Finance costs			(26)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(1,033)
經營溢利	Operating profit			1,074
使用權益法入賬之應佔一間 聯營公司純利	Share of net profit of an associate accounted for using the equity method			151
除所得稅前溢利	Profit before income tax			1,225
所得稅開支	Income tax expenses			(124)
本期間溢利	Profit for the period			1,101

4. 分類資料 (續)

分類收入及業績 (續)

截至二零二二年九月三十日止九個月 (未經審核)

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Nine months ended 30 September 2022 (unaudited)

		銷售及 分銷IT產品 Sale and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>來自外部客戶之收入</b>	<b>Revenue from external customers</b>	341,366	8,196	349,562
<b>收入確認時間</b>	<b>Time of revenue recognition</b>			
—於某一時間點	– At a point in time	341,366	8,135	349,501
—於一段時間	– Over time	–	61	61
<b>分類溢利</b>	<b>Segment profit</b>	10,100	2,227	12,327
銀行存款利息收入	Interest income from bank deposits			149
其他收入	Other income			2,319
薪金、工資及其他福利	Salaries, wages and other benefits			(1,733)
折舊費用	Depreciation charges			(2,075)
衍生金融工具公平值虧損	Fair value loss on derivative financial instrument			(312)
財務成本	Finance costs			(68)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(1,837)
經營溢利	Operating profit			8,770
使用權益法入賬之應佔一間 聯營公司純利	Share of net profit of an associate accounted for using the equity method			227
除所得稅前溢利	Profit before income tax			8,997
所得稅開支	Income tax expenses			(3,294)
本期間溢利	Profit for the period			5,703



未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED

CONSOLIDATED FINANCIAL INFORMATION (Continued)

4. 分類資料 (續)

分類收入及業績 (續)

截至二零二二年九月三十日止三個月 (未經審核)

4. SEGMENT INFORMATION (Continued)

Segment revenue and results (Continued)

Three months ended 30 September 2022 (unaudited)

		銷售及 分銷IT產品 Sales and distribution of IT products 千港元 HK\$'000	維修及 服務支援 Repairs and service support 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>來自外部客戶之收入</b>	<b>Revenue from external customers</b>	29,182	4,540	33,722
<b>收入確認時間</b>	<b>Time of revenue recognition</b>			
— 於某一時間點	– At a point in time	29,182	4,479	33,661
— 於一段時間	– Over time	–	61	61
<b>分類溢利</b>	<b>Segment profit</b>	2,493	1,067	3,560
銀行存款利息收入	Interest income from bank deposits			107
其他收入	Other income			795
薪金、工資及其他福利	Salaries, wages and other benefits			(507)
折舊費用	Depreciation charge			(333)
衍生金融工具公平值虧損	Fair value loss on derivative financial instrument			–
財務成本	Finance costs			(35)
未分配公司開支 (附註)	Unallocated corporate expenses (note)			(908)
經營溢利	Operating profit			2,679
使用權益法入賬之應佔一間 聯營公司純利	Share of net profit of an associate accounted for using the equity method			(14)
除所得稅前溢利	Profit before income tax			2,665
所得稅開支	Income tax expenses			(154)
本期間溢利	Profit for the period			2,511

附註：未分配公司開支指一般公司開支，如執行人員薪金及其他未分配一般及行政開支。

Note: Unallocated corporate expenses represent general corporate expenses such as executive salaries and other unallocated general and administrative expenses.

未經審核簡明綜合財務資料附註 (續)

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

5. 除所得稅前溢利

除所得稅前溢利經扣除及計入下列項目後列賬：

5. PROFIT BEFORE INCOME TAX

Profit before income tax is stated after charging and crediting the following:

	截至九月三十日止三個月 Three months ended 30 September		截至九月三十日止九個月 Nine months ended 30 September		
	二零二三年 2023 千港元 HK\$'000 (未經審核) (unaudited)	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	二零二三年 2023 千港元 HK\$'000 (未經審核) (unaudited)	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)	
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	12	15	42	1,183
使用權資產之折舊	Depreciation of right-of-use assets	453	326	1,418	922
租賃負債利息開支	Interest expenses on lease liabilities	26	35	99	68
短期租賃開支	Short-term lease expenses	155	60	377	283
利息收入	Interest income	(900)	(103)	(2,090)	(149)
匯兌虧損／(收益)淨額	Net foreign exchange loss/(gain)	26	(671)	139	(698)
衍生金融工具之公平值 (收益)／虧損	Fair value (gain)/loss on derivative financial instruments	-	-	(1,987)	312
租賃修改之收益	Gain on lease modification	-	-	(4)	-
存貨(淨撥備撥回)／淨撥備 (已列入銷售成本)	(Net reversal of provision)/net provision for inventories (included in cost of sales)	(220)	(1,269)	(309)	210
租金收入	Rental income	(600)	(600)	(1,800)	(1,800)
政府補貼(附註)	Government subsidy (note)	-	(120)	-	(360)

附註：政府補貼乃根據「保就業」計劃（「保就業」計劃）授出作為第二輪防疫抗疫基金，旨在維持員工就業。本集團須承諾僱用足夠數目月薪為8,000港元或以上的僱員，不少於自選「全額補貼人數」，並將所有工資補貼用於向僱員支付工資。截至二零二三年九月三十日止九個月，本集團並無確認任何根據「保就業」計劃獲得的政府補貼為未經審核簡明綜合全面收益表中的「其他收入」（截至二零二二年九月三十日止九個月：約360,000港元）。

Note: The government subsidies were granted under the Employment Support Scheme (the "ESS") as the second round of the Anti-epidemic Fund, which aims to retain staff employment. The Group is required to undertake to employ a sufficient number of employees with a monthly wage of HK\$8,000 or above is no less than the chosen "full subsidy headcount" and to spend all the wage subsidies on paying wages to the employees. For the nine months ended 30 September 2023, the Group did not recognise any government subsidies from the ESS as "Other income" in the unaudited condensed consolidated statement of comprehensive income (nine months ended 30 September 2022: approximately HK\$360,000).

**NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION** (Continued)

**6. 所得稅開支**

截至二零二三年十二月三十一日止年度，香港利得稅乃就估計應課稅溢利按16.5%之稅率計提撥備（二零二二年：16.5%），惟本集團一間附屬公司除外，該公司為符合利得稅兩級制的合資格實體。截至二零二三年十二月三十一日止年度，該附屬公司應課稅溢利之首2,000,000港元（二零二二年：2,000,000港元）按8.25%（二零二二年：8.25%）繳稅，而餘下應課稅溢利按16.5%（二零二二年：16.5%）繳稅。

海外溢利之稅項乃就本期間估計應課稅溢利按本集團營運所在國家／地區之當前稅率計算。

**7. 股息**

董事會不建議派付截至二零二三年九月三十日止九個月之股息（截至二零二二年九月三十日止九個月：無）。

**6. INCOME TAX EXPENSES**

Hong Kong Profits Tax has been provided at the rate of 16.5% on the estimated assessable profits for the year ending 31 December 2023 (2022: 16.5%), except for one subsidiary of the Group which is a qualifying entity under the two-tier profits tax rates regime. For the year ending 31 December 2023, the first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%).

Taxation on overseas profit has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries/places in which the Group operates.

**7. DIVIDEND**

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2023 (nine months ended 30 September 2022: Nil).

NOTES TO THE UNAUDITED CONDENSED  
CONSOLIDATED FINANCIAL INFORMATION (Continued)

8. 每股盈利

(a) 基本

每股基本盈利乃按本公司擁有人應佔溢利除以該等期間已發行普通股之加權平均數計算。

8. EARNINGS PER SHARE

(a) Basic

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

		截至九月三十日止三個月 30 September		截至九月三十日止九個月 30 September	
		二零二三年 2023	二零二二年 2022	二零二三年 2023	二零二二年 2022
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
		(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)	(未經審核) (unaudited)
計算每股基本盈利所用之本公司普通權益股東應佔本期間溢利	Profit for the period attributable to the ordinary equity shareholders of the Company in calculating basic earnings per share	1,306	2,511	4,445	5,703
計算每股基本盈利時用作分母之普通股加權平均數 (千股)	Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share ('000)	23,434	23,434	23,434	23,434
本公司普通權益股東應佔每股基本盈利 (每股港仙)	Basic earnings per share attributable to the ordinary equity shareholders of the Company (HK cents per share)	5.57	10.72	18.97	24.34

(b) 攤薄

每股攤薄盈利等於每股基本盈利，原因為於兩個呈列期間概無已發行在外之潛在攤薄股份。

(b) Diluted

Diluted earnings per share is equal to basic earnings per share as there was no dilutive potential share outstanding in both periods presented.

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 股息

董事會不建議派付截至二零二三年九月三十日止九個月之股息（截至二零二二年九月三十日止九個月：無）。

### 業務回顧

本集團經營兩個業務分類，即銷售及分銷IT產品以及提供IT產品的維修及其他服務支援。

本集團按規劃進行結構化流程，以發展及鞏固其維修及服務支援分類，提高其盈利能力及所用資本回報率。於本期間，本集團亦已調整其銷售及分銷分類業務模式，以專注於分銷毛利率較高的IT產品，提高本集團的流動資金。管理層將分配更多資源，進一步發展其維修及服務支援分類，並於「循環經濟」物色合適的投資機遇。

#### 銷售及分銷IT產品

本集團之核心業務分類為銷售及分銷IT產品，包括分銷帶有我們的自有品牌名稱之知名第三方IT產品及視像監控系統。第三方IT產品主要是二手及經翻新的部件，透過在我們建立良久的批發網絡（涵蓋北美、亞洲及歐洲）分銷。

為應對二零二三年複雜的商業環境，本集團密切監察市場狀況，積極應對多變的商業環境，並在整個計劃轉型過程中實施各項果斷措施。該等措施的目標包括i)維持本集團在分銷業務上的競爭優勢並產生可靠回報；ii)退出未達到預期或可能需要本集團投入現金的業務；及iii)開拓合適的新業務，以提升本集團的產品及客戶基礎以及盈利能力。

### DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 30 September 2023 (nine months ended 30 September 2022: Nil).

### BUSINESS REVIEW

The Group operates in two business segments, namely, the sales and distribution of IT products and the provision of repairs and other services support of IT products.

The Group undertook a planned and structured process to develop and strengthen its repairs and service support segment to improve its profitability and return on capital employed. During the period, the Group has also adjusted its business model for the sales and distribution segment to focus on distribution of IT products with higher gross margin to improve the Group's liquidity. The management will allocate more resources for further development of its repairs and service support segment and explore for suitable investment opportunities in the "Circular Economy".

#### Sales and distribution of IT products

The core business segment of the Group is sales and distribution of IT products. It includes distribution of renowned third-party IT products and video surveillance systems carrying our own brand name. The third-party IT products are mainly used and refurbished units that are distributed through our well-established wholesale network covering the North America, Asia and Europe.

In response to the complex business environment in 2023, the Group closely monitors the market situation and reacts actively to the dynamic business environment and implements various decisive measures throughout the planned transformation process. Objectives of these measures include i) to maintain the competitive advantage of the Group in distribution business and generate reliable returns; ii) to exit from businesses that have not met expectations or might require cash input from the Group; and iii) to explore suitable new business that enhances the Group's products and customers base and profit-making abilities.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

管理層的專業知識及其良好的往績，加上身為世界知名企業富士康科技集團（其與多家國際品牌有強大業務聯繫）的成員公司，是本集團與其他全球分銷商進行競爭的優勢。本集團將繼續透過改善存貨周轉天數及降低存貨風險管理其呆滯營運資本，旨在縮短現金周轉週期。

於本期間，本集團持續檢討及重新評估其業務模式，旨在提高效率並達致較高利潤率。本集團將繼續密切監察市場狀況，並對其策略及營運作出必要調整。

### 提供IT產品的維修及其他服務支援

本集團為帶有我們的自有品牌名稱的視像監控產品提供全方位的售後維護支援服務。本集團亦開發智能設備應用程式，以提供遠程控制及監控視像監控產品服務。本集團營運一間維修中心，提供端到端維修服務，包括逆向物流、工作檯維修服務、配件儲存及分銷以及客戶交付等。本集團旨在提供一流的維修及返修服務，以確保客戶的問題得到快速解決，並將對其業務的影響降至最低。

由於建立及發展本集團自身之維修中心需要時間，於本期間，本集團開始與本公司控股股東鴻海精密工業股份有限公司的一間附屬公司合作，提供端到端維修服務。詳情請參閱本公司日期為二零二三年四月二十八日之公告。管理層預期維修及服務支援分類未來幾個季度將穩定增長。

The Group's advantages in competing against other global distributors are management's expertise and its proven track record, together with being a member of the Foxconn Technology Group that is worldwide well-known and has strong business bond with numbers of international brands. The Group will continue to manage its tied-up working capital by improving the inventory turnover days and mitigating the inventory risk, with an aim to shorten the cash conversion cycle.

During the period, the Group continued to review and re-evaluate its business model, with an aim to improve efficiency, and achieve a higher profit margin. The Group will continue to closely monitor the market situations and make necessary adjustments to its strategies and operations.

### Provision of repairs and other service support of IT products

The Group provides full range of after-sales maintenance supporting services for video surveillance products carrying our own brand name. Smart device applications were also developed by the Group to provide remote control and monitoring services of the video surveillance products. The Group operates a repair centre and provides end-to-end repair services, including reverse logistics, bench repair services, spare parts storage and distribution and customer delivery. The Group aims to provide best-in-class repair and rework services to ensure that the customers' issues are resolved quickly and with minimum impact on their business.

Since it takes time to set up and develop the Group's own repair centre, during the period, the Group started to work together with a subsidiary in Hon Hai Precision Industry Co., Ltd., the controlling shareholder of the Company, to provide end-to-end repair services. Please refer to the announcement of the Company dated 28 April for details. The management expects the repairs and service support segment to grow steadily in the coming quarters.

## 財務回顧

### 收入

截至二零二三年九月三十日止九個月，本集團的總收入約為72,400,000港元，較截至二零二二年九月三十日止九個月的約349,600,000港元減少約277,200,000港元或約79.3%。

## FINANCIAL REVIEW

### Revenue

The Group's total revenue amounted to approximately HK\$72.4 million for the nine months ended 30 September 2023, representing a decrease of approximately HK\$277.2 million or approximately 79.3% as compared to that of approximately HK\$349.6 million for the nine months ended 30 September 2022.

		截至九月三十日止九個月 Nine months ended 30 September	
		二零二三年 2023 千港元 HK\$'000 (未經審核) (unaudited)	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)
銷售及分銷IT產品	Sales and distribution of IT products	57,826	341,366
維修及服務支援	Repairs and service support	14,526	8,196
總收入	Total revenue	72,352	349,562

### 銷售及分銷IT產品

截至二零二三年九月三十日止九個月，銷售及分銷IT產品之收入繼續為本集團最大的收入來源，佔本集團收入約79.9%。銷售及分銷IT產品之收入包括帶有我們的自有品牌名稱之第三方IT產品及視像監控產品。銷售及分銷分類的分類收入下降乃由於調整業務模式(如上文「業務回顧」一段所述)所致。

### Sales and distribution of IT products

For the nine months ended 30 September 2023, the revenue from sales and distribution of IT products continued to be the largest source of income of the Group which accounted for approximately 79.9% of the revenue of the Group. Revenue from sales and distribution of IT products consists of third-party IT products and video surveillance products carrying our own brand name. The drop in segment revenue of the sales and distribution segment was due to the adjusted business model as explained in the paragraph headed "Business Review" above.

### 提供IT產品的維修及其他服務支援

截至二零二三年九月三十日止九個月，維修及服務支援產生的收入由約8,200,000港元增加至約14,500,000港元。分類收入增加乃主要由於除帶有我們的自有品牌名稱的視像監控產品以外的IT產品服務支援擴展所致。

### Provision of repairs and other service support of IT products

For the nine months ended 30 September 2023, the revenue generated from repairs and service support increased from approximately HK\$8.2 million to approximately HK\$14.5 million. The increase in segment revenue was mainly due to the expanded service support of IT products in addition to video surveillance products carrying our own brand name.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 按所在地區劃分之分類收入

### Segment revenue by geographical location

		截至九月三十日止九個月 Nine months ended 30 September	
		二零二三年 2023 千港元 HK\$'000 (未經審核) (unaudited)	二零二二年 2022 千港元 HK\$'000 (未經審核) (unaudited)
香港	Hong Kong	40,683	31,573
日本	Japan	20,386	2,374
美國	United States	5,102	207,773
澳洲	Australia	4,385	5,530
台灣	Taiwan	22	74,001
荷蘭	Netherlands	16	26,850
其他	Others	1,758	1,461
總收入	Total revenue	72,352	349,562

截至二零二三年九月三十日止九個月，香港市場佔本集團收入約56.2%（截至二零二二年九月三十日止九個月：約9.0%）。日本市場及美國市場分別佔本集團截至二零二三年九月三十日止九個月的收入約28.2%（截至二零二二年九月三十日止九個月：約0.7%）及約7.1%（截至二零二二年九月三十日止九個月：約59.4%）。按所在地區劃分的收入貢獻變動乃由於調整本集團的業務模式以發展其維修及服務支援分類及各所在地區銷售及分銷IT產品分類的供求情況引致之產品組合變動所致。

### 銷售成本

銷售成本之主要部分為存貨成本。與收入減少一致，截至二零二三年九月三十日止九個月之銷售成本減少至約62,300,000港元，而二零二二年同期為約327,800,000港元。淨存貨撥備撥回（已列入銷售成本）約為300,000港元，而於二零二二年同期之淨撥備約為200,000港元，說明滯銷存貨有所減少。

For the nine months ended 30 September 2023, Hong Kong market contributed approximately 56.2% (nine months ended 30 September 2022: approximately 9.0%) of the Group's revenue. Japan market contributed approximately 28.2% (nine months ended 30 September 2022: approximately 0.7%) and the United States market contributed approximately 7.1% (nine months ended 30 September 2022: approximately 59.4%) of the Group's revenue for the nine months ended 30 September 2023, respectively. The change in contribution of revenue by geographical location was due to the adjustment in the Group's business model to develop its repairs and service support segment and the change of product mix driven by the demand and supply of the IT products of the sales and distribution segment in each of the geographical location.

### Cost of sales

A major component of the cost of sales was the cost of inventories. In line with the decrease in revenue, the cost of sales for the nine months ended 30 September 2023 decreased to approximately HK\$62.3 million, as compared to that of approximately HK\$327.8 million for the corresponding period in 2022. There was a net reversal of provision of inventories, included in the cost of sales amounted to approximately HK\$0.3 million as compared to a net provision of approximately HK\$0.2 million for the same period in 2022 to account for the decrease in slow-moving inventories.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 毛利及毛利率

截至二零二三年九月三十日止九個月，毛利較截至二零二二年九月三十日止九個月減少約11,700,000港元。整體毛利率由截至二零二二年九月三十日止九個月的約6.2%增加至截至二零二三年九月三十日止九個月的約13.8%。整體毛利率增加乃主要由於維修及服務支援分類增長，較銷售及分銷分類的毛利率更高所致。

### 銷售及分銷開支

於截至二零二三年九月三十日止九個月，本集團將其銷售及分銷開支削減約70.2%。銷售及分銷開支主要部分為員工成本、二手設備回收及數據擦除成本以及倉儲費用。於本期間，本集團已調整其銷售及分銷業務模式，以提高效率並節省員工成本。

### 行政費用

截至二零二三年九月三十日止九個月之行政費用略減約1.5%至約9,900,000港元。憑藉營運效率的提高及嚴格的財務政策，本集團能夠將其行政費用保持在合理較低水平。

### 本期間純利

截至二零二三年及二零二二年九月三十日止九個月，本集團分別錄得純利約4,800,000港元及純利約5,700,000港元。本集團於截至二零二三年九月三十日止三個月錄得純利約1,100,000港元，於截至二零二三年六月三十日止三個月錄得純利約2,900,000港元。董事會認為，第三季度的盈利能力與本公司中期報告所披露之本集團截至二零二三年六月三十日止三個月之財務數據大體一致且可資比較。

### Gross profit and gross profit margin

Gross profit decreased by approximately HK\$11.7 million for the nine months ended 30 September 2023 as compared to that of the nine months ended 30 September 2022. The overall gross margin increased from approximately 6.2% for the nine months ended 30 September 2022 to approximately 13.8% for the nine months ended 30 September 2023. The increase in overall gross margin was mainly due to the growth in repairs and service support segment which generates better gross profit margin than the sales and distribution segment.

### Selling and distribution expenses

The Group managed to cut its selling and distribution expenses by approximately 70.2% for the nine months ended 30 September 2023. A major component of the selling and distribution expenses was staff costs, takeback and data wiping cost for used devices and warehousing charges. During the period, the Group has adjusted its business model for the sales and distribution business to improve efficiency and to save staff costs.

### Administrative expenses

Administrative expenses slightly decreased by approximately 1.5% to approximately HK\$9.9 million for the nine months ended 30 September 2023. With improvements in operating efficiencies and rigorous financial policy, the Group has been able to keep its administrative expenses reasonably low.

### Net profit for the period

The Group recorded a net profit of approximately HK\$4.8 million and a net profit of approximately HK\$5.7 million for the nine months ended 30 September 2023 and 2022, respectively. The Group recorded a net profit of approximately HK\$1.1 million for the three months ended 30 September 2023 and approximately HK\$2.9 million for the three months ended 30 June 2023. The Board considers that the profitability in the third quarter is generally in line with and comparable with the financial figures of the Group for the three months ended 30 June 2023 as disclosed in the interim report of the Company.



## 業務前景

本集團將繼續推進其轉型步伐，透過專注於3C產品的售後服務拓展其業務，並增加其在「循環經濟」的市場份額。作為國際環保製造商富士康科技集團的成員公司，本集團旨在透過建立優質的經翻新或報廢產品的銷售及分銷渠道，延長3C產品的使用週期，以及提供一流的維修及翻新服務。

本集團預期將面臨廢舊及二手IT產品分銷業務的激烈競爭，並將因應技術進步、競爭加劇及持份者期望調整其營運。本集團正按規劃進行結構化流程，以發展及鞏固其維修及服務支援分類，提高其盈利能力及效率。

為多元化本集團之業務組合及為本公司股東帶來更穩定回報，鑒於維修及服務支援分類目前為本集團整體收入作出的貢獻及本分類的利潤率相對較高，本集團相信維修及服務支援分類存在巨大的增長空間。本集團將集中及分配其資源發展維修及服務支援分類，尤其是設立維修中心以為知名IT品牌及其自有產品服務中心提供電子產品維修服務。展望未來，本集團將透過設立另一間維修中心，將服務範圍拓展至覆蓋更多產品類型，包括智能設備及其相關配件，致力鞏固其作為企業維修合作夥伴的地位。管理層將密切監察市況、評估及積極應對其對本集團財務狀況及經營業績造成的影響。

## BUSINESS OUTLOOK

The Group will continue with its transformation process to expand its businesses by focusing on the post-sales arena of 3C products and to increase its market share in the “Circular Economy”. As a member of Foxconn Technology Group, an international environmentally friendly manufacturer, the Group aims to lengthen the life cycle of 3C products by establishing sales and distribution channels for quality refurbished or end-of-life units and provides best-in-class repair and refurbishment services.

The Group expects to face intense competition in the used and second-hand IT product distribution business and will modify its operations in response to technological advances, increased competition, and stakeholder expectations. The Group is undertaking a planned and structured process to develop and strengthen its repairs and service support segment to improve its profitability and efficiency.

In order to diversify the business portfolio of the Group and to generate more stable returns for the shareholders of the Company, given the current contribution of the repairs and service support segment to the overall revenue of the Group and the relatively high-profit margin of this segment, the Group believes that there is plenty of room for growth of the repairs and service support segment. The Group will focus on and allocate its resources to the development of the repairs and service support segment, in particular setting up repair centres to provide repair services of electronic products for renowned IT brands and service centres for its own products. Looking forward, the Group aims to strengthen its position as corporate repair partners by setting up an additional repair centre and expanding its scope of services to cover more product types, including smart devices and its related accessories. The management will closely monitor the market situation, assess and react actively to its impacts on the financial position and operating results of the Group.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

此外，本集團亦正在物色投資「循環經濟」業務分類的合適機遇，包括限制性營銷及回收；打撈及報廢；回收3C產品以再生產原材料；廢電器電子產品合規及監管報告。管理層認為，進行相關策略投資將有助本集團鞏固其「綠色科技」發展基礎及提升本集團企業形象。

轉型乃持續進行的過程。本集團根據資源的可用性及可行性或會不時制定或實施新的措施或戰略。管理層預期可能需不時進行額外的集資活動，為有關業務發展提供營運資本開支。此舉意味著須投資擴展及重組境外組織架構及可能涉及資本開支（倘認為可策略性地提高我們的實力）。

### 流動資金、財政資源及資本負債率

截至二零二三年九月三十日止九個月，本集團以內部產生之資源為其日常營運撥付資金。於二零二三年九月三十日，本集團流動資產淨值約為133,334,000港元（二零二二年十二月三十一日：約142,314,000港元）及現金及現金等價物約為120,256,000港元（二零二二年十二月三十一日：約138,122,000港元）。

於二零二三年九月三十日，資本負債率（按本集團總債務除總權益之基準計算）約為5.5%（二零二二年十二月三十一日：約8.3%）。資本負債率下降乃主要由於應付賬款及合約負債減少所致。

In addition, the Group is also exploring suitable opportunities to invest in the “Circular Economy” business segment, from demarketing and takeback; salvage and scrapping; recycling of 3C products to reproduce raw materials; to Waste Electrical and Electronic Equipment compliance and governance reporting. The management believes that making the relevant strategic investment will enable the Group to strengthen its development foundation in “Green Technology” and enhance the Group’s business image.

The transformation process is a continuous and on-going process. New measures or strategies may be formulated or implemented from time to time, depending on the availability and feasibility of the Group’s resources. The management anticipates additional fundraising activities may from time to time be required to support the working capital expenditure for such business development. This entails investment in expanding and revamping overseas organisation structure, and potential capital expenditures if it is deemed to strategically enhance our capabilities.

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

During the nine months ended 30 September 2023, the Group financed its daily operations with internally generated resources. As at 30 September 2023, the Group had net current assets of approximately HK\$133,334,000 (31 December 2022: approximately HK\$142,314,000) and cash and cash equivalents amounted to approximately HK\$120,256,000 (31 December 2022: approximately HK\$138,122,000).

As at 30 September 2023, the gearing ratio, which is calculating on the basis of total debts over the total equity of the Group was approximately 5.5% (31 December 2022: approximately 8.3%). The decrease in gearing ratio was mainly due to a decrease in trade payables and contract liabilities.

董事及主要行政人員於本公司或其任何相聯法團之股份、相關股份及債券中擁有之權益及淡倉

於二零二三年九月三十日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之本公司股份（「股份」）、相關股份或債券中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例相關條文被認為或視作擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益及淡倉，或根據GEM上市規則第5.46條須知會本公司及聯交所之權益及淡倉如下：

於二零二三年九月三十日於相聯法團股份之好倉

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As at 30 September 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying shares of the Company (the "Shares") or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were required under Divisions 7 and 8 of the SFO to be notified to the Company and the Stock Exchange (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required under Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange were as follows:

Long position in the shares of associated corporation as at 30 September 2023

董事名稱	相聯法團名稱	身份	持有／擁有 權益之 股份數目	佔相聯法團 已發行股本 百分比(概約) Percentage of the issued share capital of associated corporation (approximate)
Name of Director	Name of associated corporation	Capacity	Number of shares held/ interested	
張傳旺 Chang Chuan-Wang	鴻海精密工業股份有限公司 Hon Hai Precision Industry Co., Ltd.	實益擁有人 Beneficial owner	17,000	0.00%

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

除上文所披露者外，於二零二三年九月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例相關條文被認為或視作擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉，或根據GEM上市規則第5.46條須知會本公司及聯交所之任何權益或淡倉。

### 購買股份或債券之安排

於截至二零二三年九月三十日止九個月內任何時間，本公司、其控股公司或其任何附屬公司概無參與任何能夠讓董事可藉著購入本公司或任何其他法人團體之股份或債券而獲得利益之安排，而董事、彼等之配偶或十八歲以下之子女於截至二零二三年九月三十日止九個月內亦無擁有可認購本公司證券之任何權利或已行使任何該等權利。

### 主要股東於本公司股份及相關股份之權益及／或淡倉

於二零二三年九月三十日，據董事所深知，以下人士（董事或本公司主要行政人員除外）於股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露或本公司根據證券及期貨條例第336條須存置之登記冊所記錄的權益或淡倉：

Save as disclosed above, as at 30 September 2023, none of the Directors nor chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required under Divisions 7 and 8 of the SFO to be notified to the Company and the Stock Exchange (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required under Rule 5.46 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the nine months ended 30 September 2023 was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate and none of the Directors, their spouses or children under the age of eighteen, had any rights to subscribe for securities of the Company, or had exercised any such rights during the nine months ended 30 September 2023.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2023, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

於二零二三年九月三十日股份之好倉

Long position in Shares at 30 September 2023

股東名稱	身份	持有／擁有 權益之 股份數目	佔本公司 已發行股本 百分比 (概約) Percentage of the issued share capital of the Company (approximate)
Name of shareholders	Capacity	Number of Shares held/ interested	Company (approximate)
Foxconn (Far East) Limited (附註)	實益擁有人	11,853,524	50.58%
Foxconn (Far East) Limited (Note)	Beneficial owner		
鴻海精密工業股份有限公司	受控制法團權益	11,853,524	50.58%
Hon Hai Precision Industry Co., Ltd.	Interest in a controlled corporation		

附註：

Foxconn (Far East) Limited為鴻海精密工業股份有限公司(一間於台灣註冊成立之公司並於台灣證券交易所上市(股份代號:2317.TW))之一間全資附屬公司。根據證券及期貨條例,鴻海精密工業股份有限公司被視為於Foxconn (Far East) Limited持有之股份中擁有權益。

除上文所披露者外,截至二零二三年九月三十日,概無任何其他人士(董事或本公司主要行政人員除外)知會本公司其於任何股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須予披露或記錄於根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

### 競爭性業務

於截至二零二三年九月三十日止九個月,董事、本公司控股股東或彼等各自緊密聯繫人(定義見GEM上市規則)概無與本集團在業務上直接或間接構成競爭或可能構成競爭之業務中擁有任何權益。

Note:

Foxconn (Far East) Limited is a wholly-owned subsidiary of Hon Hai Precision Industry Co., Ltd., a company incorporated in Taiwan and listed on the Taiwan Stock Exchange (stock code: 2317.TW). Hon Hai Precision Industry Co., Ltd. is deemed to be interested in the Shares held by Foxconn (Far East) Limited under the SFO.

Save as disclosed above, as of 30 September 2023, the Company had not been notified by any other person (other than a Director or chief executive of the Company) who had interests or short positions in any Shares and the underlying Shares, which were required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

### COMPETING BUSINESS

During the nine months ended 30 September 2023, none of the Directors, controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) had any interests in a business that competes or may compete, either directly or indirectly, with the business of the Group.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 購入、出售或贖回本公司上市證券

本公司及其任何附屬公司於截至二零二三年九月三十日止九個月概無購入、出售或贖回任何本公司上市證券。

### 有關董事進行證券交易之行為守則

本公司已採納一套有關董事進行證券交易之行為守則(「**公司守則**」)，條款不遜於GEM上市規則第5.48條至第5.67條所載之規定交易標準。經本公司具體查詢後，各董事已確認，於截至二零二三年九月三十日止九個月任職董事期間，彼已全面遵守規定交易標準及公司守則且並無發生不合規事件。

### 企業管治守則

本公司已採納GEM上市規則附錄十五第二部分所載的企業管治守則(「**企業管治守則**」)的原則及守則條文。於截至二零二三年九月三十日止九個月，本公司已遵守企業管治守則。

### 審核委員會

本公司審核委員會(「**審核委員會**」)由三位成員組成，乃為三位獨立非執行董事，即李傑靈先生(主席)、楊偉雄先生及苗華本先生。

審核委員會的主要職責為審閱及監督本集團的財務申報系統、風險管理及內部監控系統。審核委員會亦負責(其中包括)審閱本公司之年度報告及財務報表、季度報告及半年度報告、檢討當中所含之重大財務申報判斷，並就該等報告向董事會提供建議及意見。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2023.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors (the "**Company's Code**") on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Upon the Company's specific enquiry, each of the Directors has confirmed that during his/her tenure as Director during the nine months ended 30 September 2023, he/she had fully complied with the required standard of dealings and the Company's Code, and there was no event of non-compliance.

### CORPORATE GOVERNANCE CODE

The Company has adopted the principles and the code provisions in the Corporate Governance Code (the "**CG Code**") as set out in Part 2 of Appendix 15 to the GEM Listing Rules. During the nine months ended 30 September 2023, the Company has complied with the CG Code.

### AUDIT COMMITTEE

The audit committee of the Company (the "**Audit Committee**") consists of three members, being the three independent non-executive Directors, namely Mr. Li Robin Kit Ling (chairman), Mr. Yeung Wai Hung Peter and Mr. Miao Benny Hua-ben.

The primary duties of the Audit Committee are to review and oversee the financial reporting system, risk management and internal control systems of the Group. The Audit Committee is also responsible for, among other things, reviewing the Company's annual report and financial statements, quarterly reports and half-yearly report, reviewing significant financial reporting judgments contained therein and providing advice and comments thereon to the Board.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

審核委員會已審閱本集團截至二零二三年九月三十日止九個月之未經審核簡明綜合財務資料、本報告及季度業績公告，並已就此提供建議及意見。

承董事會命  
訊智海國際控股有限公司  
主席  
張傳旺先生

香港，二零二三年十一月九日

於本報告日期，執行董事為陳靜洵女士及韓君偉先生；非執行董事為張傳旺先生及高照洋先生；及獨立非執行董事為楊偉雄先生、李傑靈先生及苗華本先生。

The Audit Committee has reviewed the unaudited condensed consolidated financial information of the Group for the nine months ended 30 September 2023, this report and the quarterly results announcement, and has provided advice and comments thereon.

By order of the Board  
**CircuTech International Holdings Limited**  
**Mr. Chang Chuan-Wang**  
Chairman

Hong Kong, 9 November 2023

*As at the date of this report, the executive Directors are Ms. Chen Ching-Hsuan, and Mr. Han Chun-Wei; the non-executive Directors are Mr. Chang Chuan-Wang and Mr. Kao Chao Yang; and the independent non-executive Directors are Mr. Yeung Wai Hung Peter, Mr. Li Robin Kit Ling and Mr. Miao Benny Hua-ben.*

