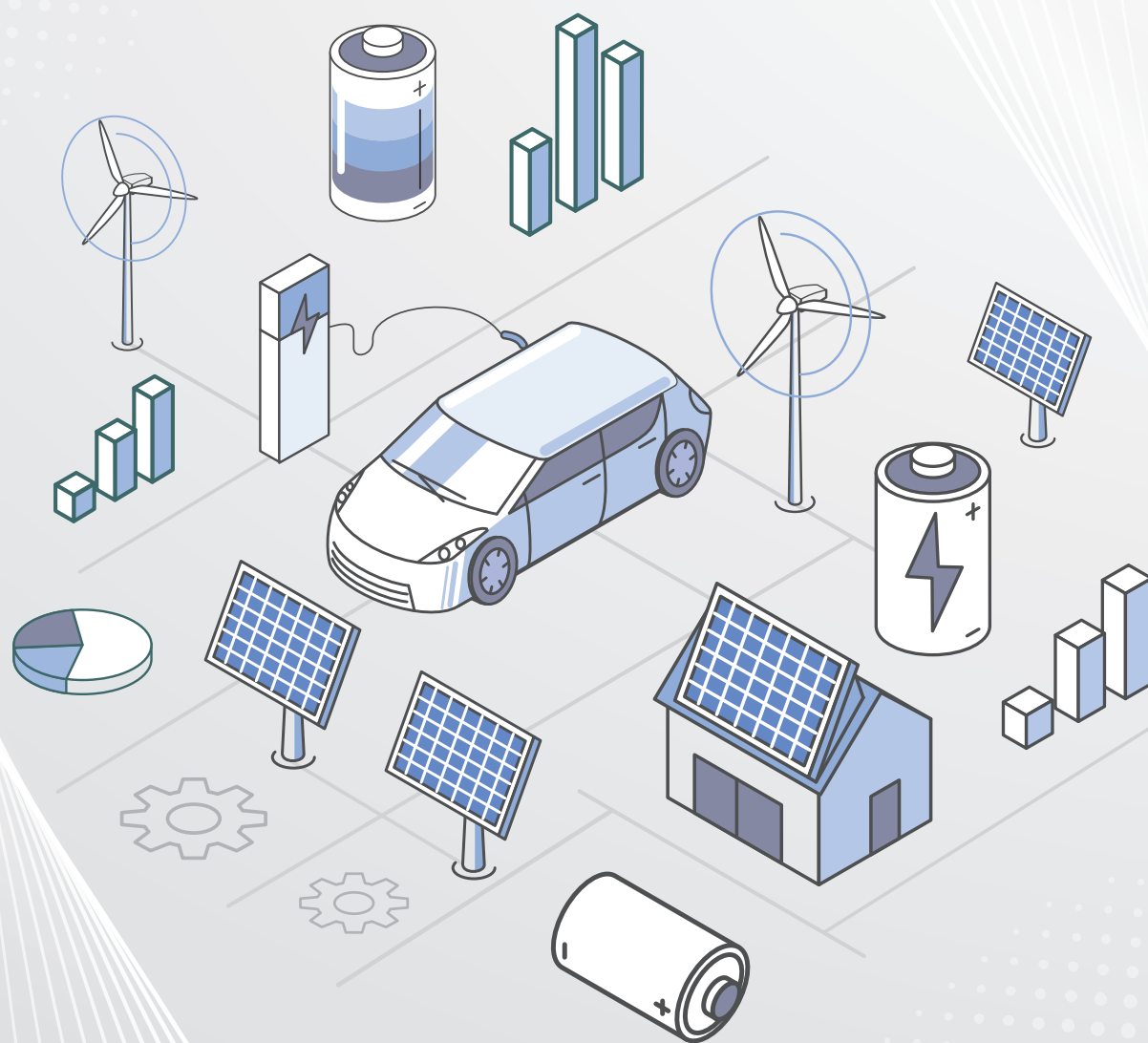


# Trio Industrial Electronics Group Limited 致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability) (於香港註冊成立的有限公司)

Stock Code 股份代號 : 1710



**2024** INTERIM REPORT  
中期報告

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## FINANCIAL HIGHLIGHTS

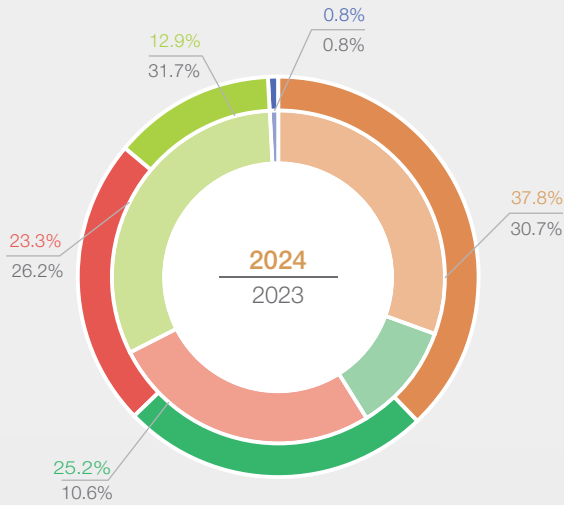
### 財務摘要

		<b>Six months ended 30 June 2024</b>	Six months ended 30 June 2023	Change
		<b>截至 二零二四年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)</b>	截至 二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	變動
Revenue	收益	<b>389,249</b>	565,855	-31.2%
Gross profit	毛利	<b>67,642</b>	119,044	-43.2%
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	<b>(28,373)</b>	27,688	-202.5%
(Loss)/profit for the period attributable to owners of the Company	本公司擁有人應佔期內(虧損)/溢利	<b>(25,852)</b>	21,740	-218.9%
(Loss)/earnings per share	每股(虧損)/盈利			
– Basic and diluted (in HK cents)	– 基本及攤薄(港仙)	<b>(2.59)</b>	2.17	-219.4%
Dividends per share	每股股息			
– Interim (in HK cent)	– 中期(港仙)	–	0.8	-100.0%
		<b>30 June 2024</b>	31 December 2023	
		<b>二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)</b>	二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動
<b>Assets and liabilities</b>	<b>資產及負債</b>			
Total assets	資產總值	<b>671,190</b>	682,770	-1.7%
Total liabilities	負債總值	<b>(287,283)</b>	(272,035)	+5.6%
Net assets	資產淨值	<b>383,907</b>	410,735	-6.5%
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>383,907</b>	410,735	-6.5%

**FINANCIAL HIGHLIGHTS**  
財務摘要

**Sales by Product Category for the Six Months Ended 30 June 2024 and 2023**

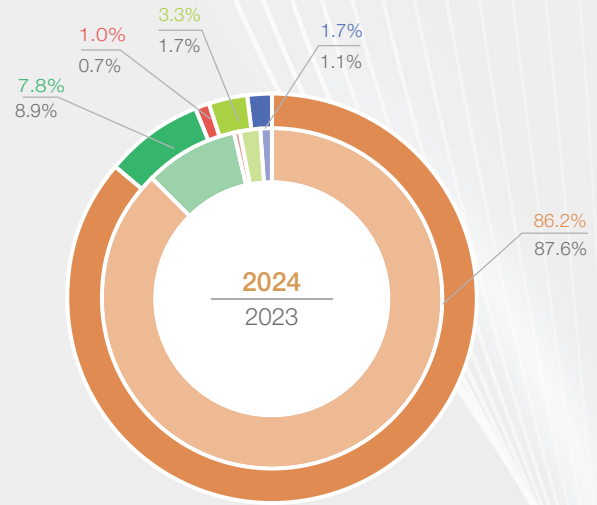
截至二零二四年及二零二三年六月三十日止六個月以產品類別分類的銷售額



- Electro-mechanical products  
機電產品
- Smart chargers  
智能充電器
- Switch-mode power supplies  
開關電源
- Others  
其他
- Smart vending systems  
智能售賣系統

**Sales by Region for the Six Months Ended 30 June 2024 and 2023**

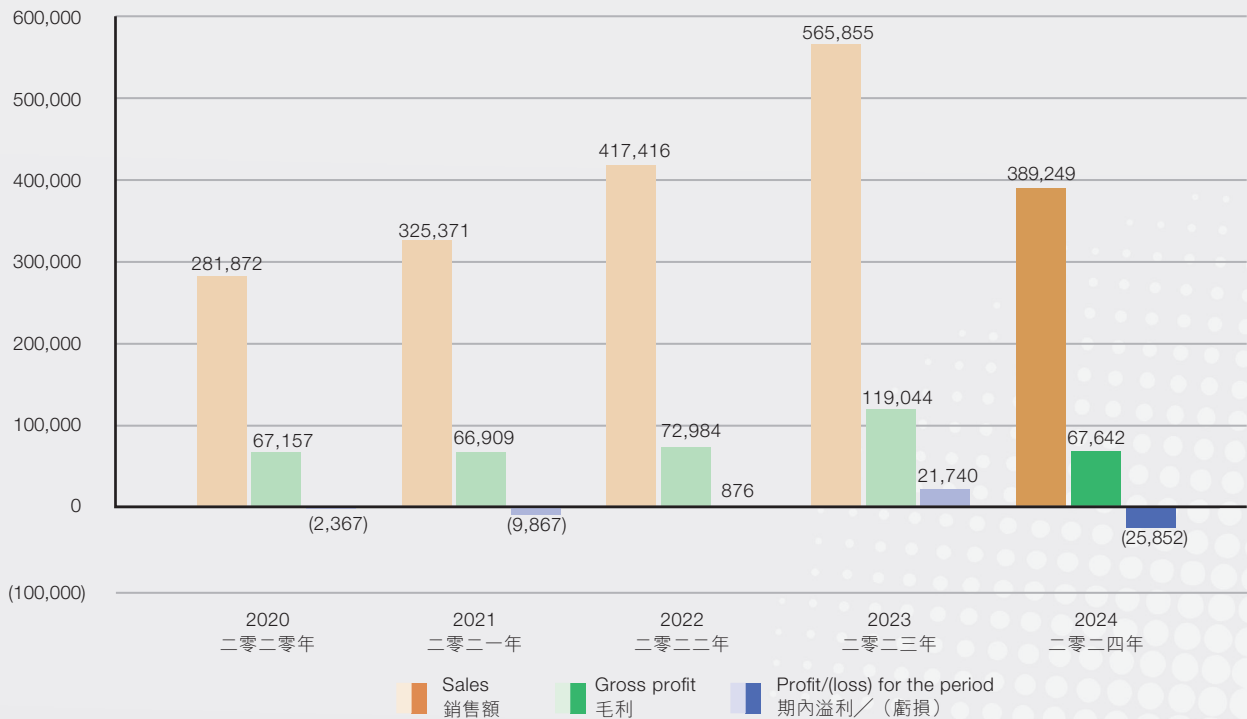
截至二零二四年及二零二三年六月三十日止六個月以地理位置分類的銷售額



- Europe  
歐洲
- North America  
北美
- The PRC (including Hong Kong)  
中國(包括香港)
- South-east Asia  
東南亞
- Others  
其他

**Sales, Gross Profit, and Profit/(Loss) for the Six Months Ended 30 June (HK\$' 000)**

截至六月三十日止六個月的銷售額、毛利及溢利/(虧損)(千港元)

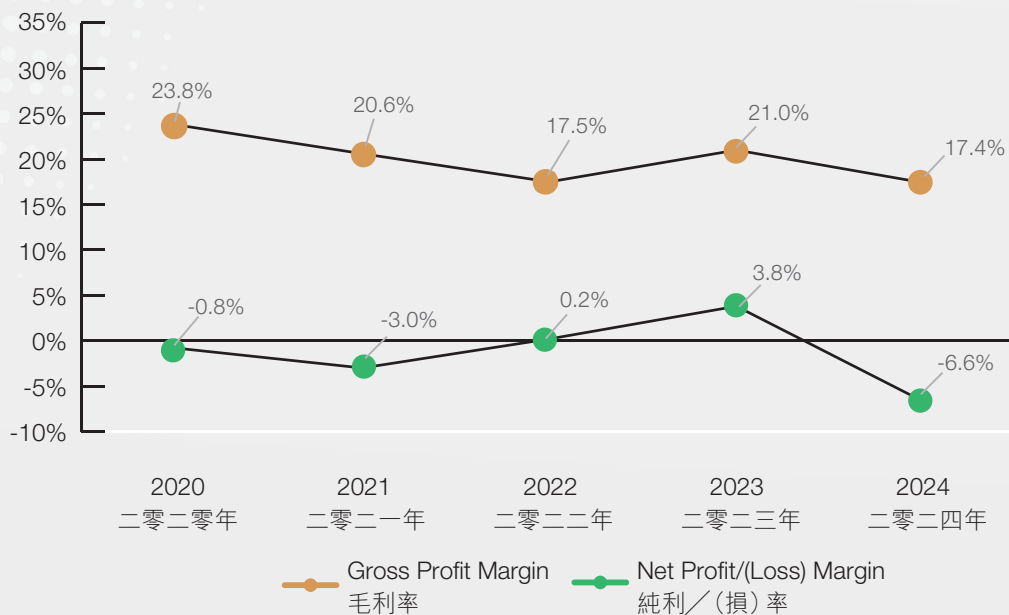


## FINANCIAL HIGHLIGHTS

### 財務摘要

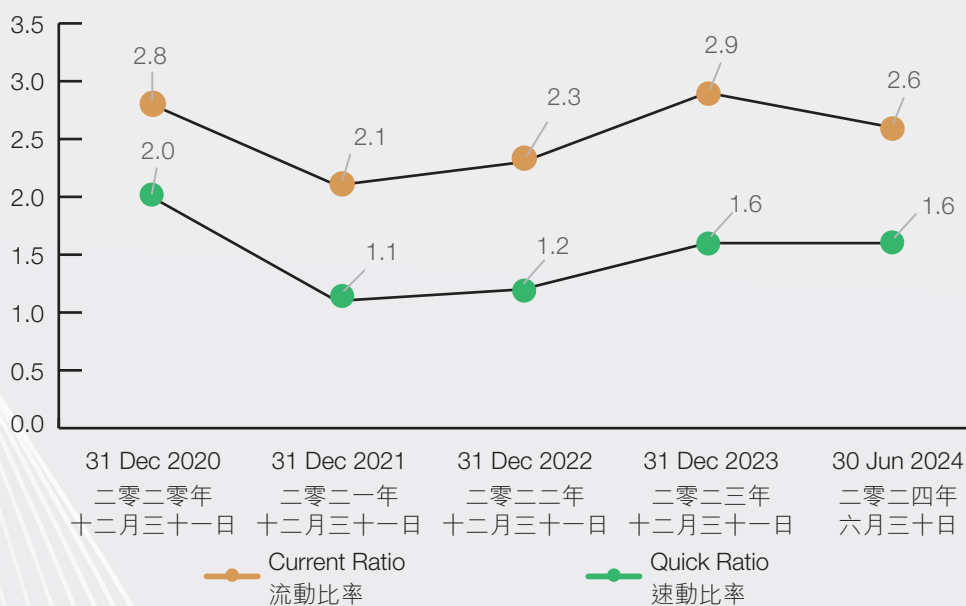
#### Gross Profit Margin and Net Profit/(Loss) Margin for the Six Months Ended 30 June

截至六月三十日止六個月的毛利率及純利/(損)率



#### Current Ratio and Quick Ratio (Times)

流動比率及速動比率(倍)





## CORPORATE INFORMATION 公司資料

### EXECUTIVE DIRECTORS

Mr. Wong Sze Chai (Chairman)  
Mr. Tai Leung Lam  
Mr. Lo Ka Kei Jun  
Mr. Joseph Mac Carthy (removed on 28 May 2024)

### NON-EXECUTIVE DIRECTOR

Mr. Kwan Tak Sum Stanley

### CHIEF EXECUTIVE OFFICER

Ms. Zhang Jingjing (appointed on 2 July 2024)  
Mr. Kwan Chan Kwong (resigned on 2 July 2024)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Law Ying Wai Denise  
Mr. Kan Pak Cheong (appointed on 28 May 2024)  
Mr. Wong Kwok Kuen (appointed on 28 August 2024)  
Mr. Fung Chun Chung (retired on 28 May 2024)  
Mr. Hau Siu Laam (resigned on 28 August 2024)

### AUDIT COMMITTEE

Ms. Law Ying Wai Denise (Chairperson)  
Mr. Kan Pak Cheong (appointed on 28 May 2024)  
Mr. Wong Kwok Kuen (appointed on 28 August 2024)  
Mr. Fung Chun Chung (retired on 28 May 2024)  
Mr. Hau Siu Laam (resigned on 28 August 2024)

### REMUNERATION COMMITTEE

Mr. Wong Kwok Kuen (Chairman)  
(appointed on 28 August 2024)  
Ms. Law Ying Wai Denise  
Mr. Kwan Tak Sum Stanley  
Mr. Wong Sze Chai  
Mr. Kan Pak Cheong (appointed on 28 May 2024)  
Mr. Fung Chun Chung (retired on 28 May 2024)  
Mr. Hau Siu Laam (resigned on 28 August 2024)

### 執行董事

黃思齊先生(主席)  
戴良林先生  
羅嘉祺先生  
Joseph Mac Carthy先生(於二零二四年  
五月二十八日被罷免)

### 非執行董事

關德深先生

### 行政總裁

張靜靜女士(於二零二四年七月二日獲委任)  
關燦光先生(於二零二四年七月二日辭任)

### 獨立非執行董事

羅瑩慧女士  
簡伯昌先生(於二零二四年五月二十八日獲委任)  
黃國權先生(於二零二四年八月二十八日獲委任)  
馮鎮中先生(於二零二四年五月二十八日退任)  
侯肇嵐先生(於二零二四年八月二十八日辭任)

### 審核委員會

羅瑩慧女士(主席)  
簡伯昌先生(於二零二四年五月二十八日獲委任)  
黃國權先生(於二零二四年八月二十八日獲委任)  
馮鎮中先生(於二零二四年五月二十八日退任)  
侯肇嵐先生(於二零二四年八月二十八日辭任)

### 薪酬委員會

黃國權先生(主席)(於二零二四年  
八月二十八日獲委任)  
羅瑩慧女士  
關德深先生  
黃思齊先生  
簡伯昌先生(於二零二四年五月二十八日獲委任)  
馮鎮中先生(於二零二四年五月二十八日退任)  
侯肇嵐先生(於二零二四年八月二十八日辭任)

## CORPORATE INFORMATION

### 公司資料

#### NOMINATION COMMITTEE

Mr. Kan Pak Cheong (Chairman) (appointed on 28 May 2024)  
Ms. Law Ying Wai Denise  
Mr. Tai Leung Lam  
Mr. Wong Sze Chai  
Mr. Wong Kwok Kuen (appointed on 28 August 2024)  
Mr. Fung Chun Chung (retired on 28 May 2024)  
Mr. Hau Siu Laam (resigned on 28 August 2024)

#### RISK MANAGEMENT COMMITTEE

Mr. Wong Sze Chai (Chairman)  
Ms. Law Ying Wai Denise  
Mr. Kan Pak Cheong (appointed on 28 May 2024)  
Mr. Fung Chun Chung (retired on 28 May 2024)

#### COMPANY SECRETARY

Mr. Cheung Yu Man

#### AUTHORISED REPRESENTATIVES

Mr. Wong Sze Chai  
Mr. Tai Leung Lam

#### AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*  
22nd Floor Prince's Building  
Central, Hong Kong

#### PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
Hongkong and Shanghai Banking Corporation Limited  
Standard Chartered Bank (Hong Kong) Limited

#### LEGAL ADVISOR

Howse Williams

#### 提名委員會

簡伯昌先生(主席)(於二零二四年五月二十八日獲委任)  
羅瑩慧女士  
戴良林先生  
黃思齊先生  
黃國權先生(於二零二四年八月二十八日獲委任)  
馮鎮中先生(於二零二四年五月二十八日退任)  
侯肇嵐先生(於二零二四年八月二十八日辭任)

#### 風險管理委員會

黃思齊先生(主席)  
羅瑩慧女士  
簡伯昌先生(於二零二四年五月二十八日獲委任)  
馮鎮中先生(於二零二四年五月二十八日退任)

#### 公司秘書

張如敏先生

#### 授權代表

黃思齊先生  
戴良林先生

#### 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*  
香港中環  
太子大廈22樓

#### 主要往來銀行

中國銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
渣打銀行(香港)有限公司

#### 法律顧問

何韋律師行

## INFORMATION FOR OUR INVESTORS 投資者參考資料

### FINANCIAL CALENDAR

Announcement of interim results	28 August 2024
Interim report available online	20 September 2024
<ul style="list-style-type: none"><li>Company website: <a href="https://www.trio-ieg.com">https://www.trio-ieg.com</a> ("Investor Relations" section)</li><li>Hong Kong Stock Exchange website: <a href="https://www.hkexnews.hk">https://www.hkexnews.hk</a></li></ul>	
Interim report dispatch date	20 September 2024
Financial year end	31 December 2024

### SHARE INFORMATION

Stock code	1710
Board lot	4,000 shares
Market capitalisation as at 30 June 2024	HK\$250 million

### CONTACT US

Address: Block J, 5/F, Phase II, Kaiser Estate, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong  
Telephone: (852) 2765 8787  
Facsimile: (852) 2764 9142/(852) 2334 5762  
Website: [www.trio-ieg.com](http://www.trio-ieg.com)

### SHARE REGISTRAR

Tricor Investor Services Limited  
Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong  
Telephone: (852) 2980 1333  
Facsimile: (852) 2810 8185  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)



## INFORMATION FOR OUR INVESTORS

### 投資者參考資料

#### 財務日程表

公佈中期業績	二零二四年八月二十八日
中期報告上載網站	二零二四年九月二十日
• 公司網站： <a href="https://www.trio-ieg.com">https://www.trio-ieg.com</a> （「投資者關係」一節）	
• 香港聯合交易所網站： <a href="https://www.hkexnews.hk">https://www.hkexnews.hk</a>	
中期報告寄發日期	二零二四年九月二十日
財政年度結算日	二零二四年十二月三十一日

#### 股份資料

股份代號	1710
每手買賣單位	4,000股
於二零二四年六月三十日的市值	250,000,000港元

#### 聯絡我們

地址：香港九龍紅磡民裕街51號凱旋工商中心2期5樓J室  
電話：(852) 2765 8787  
傳真：(852) 2764 9142/(852) 2334 5762  
網站：[www.trio-ieg.com](http://www.trio-ieg.com)

#### 股份過戶登記處

卓佳證券登記有限公司  
地址：香港夏慤道16號遠東金融中心17樓  
電話：(852) 2980 1333  
傳真：(852) 2810 8185  
電子郵件：[is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

## CHAIRMAN'S STATEMENT 主席報告

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of Trio Industrial Electronics Group Limited (the “**Company**”), and its subsidiaries (together, the “**Group**”), I am pleased to present to you the interim report of the Company for the six months ended 30 June 2024.

Our Group is a leading Electronic Manufacturing Services (“**EMS**”) provider specialising in the manufacturing and sale of customised industrial electronic components and products, such as electro-mechanical items, smart chargers, switch-mode power supplies, and smart vending systems. These products are used across various sectors, including gaming, healthcare, renewable energy, telecommunications, commercial transportation, security and access control systems.

Factors like increased interest rates, geopolitical tensions, and currency depreciation resulted in increasingly challenging economic environment in Europe and North America in the first half of 2024. Consequently, the Group’s EMS business, particularly in smart vending systems, switch-mode power supplies, and electro-mechanical products, experienced decrease in sales in these regions.

During this period, we allocated additional corporate resources to develop a new line of business, new energy, through the initial production and sale of electric vehicle chargers under our self-owned renowned “Deltrix” brand. Further on, we expanded into Central Asia with the establishment of our first electric vehicle charging station in Almaty, Kazakhstan through the business cooperation with Sinooil (China National Petroleum). Our mutual cooperation is extended to the secure of over 100 sites for the development of electric vehicle charging stations in Kazakhstan with ancillary services including advertising and intelligent e-commerce business, etc. In addition, we are actively engaged in establishing a strong presence with our new energy business in Uzbekistan, Hong Kong and Southeast Asia, with the overarching objective of creating a “Greater Asia New Energy Business Circle”.

本人謹代表致豐工業電子集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)董事(「董事」)組成之董事會(「董事會」)，欣然向閣下提呈本公司截至二零二四年六月三十日止六個月之中期報告。

本集團是一家領先的電子製造服務(「電子製造服務」)供應商，專門製造及銷售定制工業電子零件及產品，例如機電零件、智能充電器、開關電源及智能售賣系統。該等產品廣泛應用於不同領域，例如遊戲、保健、可再生能源、電訊、商業貨運、保安及門禁系統。

由於利率上升、地緣政治緊張局勢及貨幣貶值等因素導致歐洲和北美於二零二四年上半年的經濟環境更具挑戰性。因此，本集團的電子製造服務業務(尤其是智能售賣系統、開關電源及機電產品)於該等地區的銷售額減少。

於此期間，我們分配額外企業資源，透過初步生產及銷售自有知名「Deltrix」品牌的電動汽車充電器來開發新能源這一項新業務。其後，我們與Sinooil(中國石油天然氣集團)展開業務合作，於哈薩克斯坦阿拉木圖建立首個電動汽車充電站，將業務擴展至中亞。我們雙方的合作已延伸至於哈薩克斯坦獲得超過100個電動汽車充電站開發用地，並可以提供廣告及智能電商業務等方面的增值服務。此外，我們積極致力於通過在烏茲別克斯坦、香港及東南亞的新能源業務建立強大的影響力，以創建「大亞洲新能源業務圈」為最終目標。

## CHAIRMAN'S STATEMENT

### 主席報告

Looking ahead, we maintain a cautiously optimistic outlook for our EMS business in the coming months. Despite existing challenges, we are looking forward to an increasing demand for our EMS products driven by our long serviced customers. We anticipate an enhancement in revenue and profitability as the economy improves with worldwide interest rates start to go down.

Our strategic shift towards new energy business not only reaffirms our commitment to environmental sustainability but also positions us as pioneers in the new energy sector in Central Asia, in alignment with China's "Belt and Road" initiative. I would say, our new energy business has three clear social responsibility goals, including the promotion of environmental protection and waste reduction; facilitating Chinese new energy enterprises to expand their business overseas, and employment of the youngsters. Our Group has successfully rebranded itself and endowed it with new commercial value. Our new energy business runs a business model that must earn reasonable profits, which ensure its sustainable development.

I take this opportunity to express my sincere gratitude to our Board members, management team and dedicated employees for their unwavering commitment and valuable contributions to our mutual vision of success. I also extend heartfelt thanks to our esteemed business partners, loyal customers, reliable suppliers, and supportive shareholders for their ongoing trust and steadfast support. Together, we will persist in driving innovation, ensuring excellence, and generating sustainable value for all stakeholders.

#### **Wong Sze Chai**

*Chairman and Executive Director*

Hong Kong, 28 August 2024

展望將來，我們對未來幾個月電子製造服務業務的前景仍保持謹慎樂觀。儘管面臨現有挑戰，我們仍期待我們長期服務的客戶對我們的電子製造服務產品的需求將持續增長。隨著全球利率開始下降及經濟改善，我們預計收益及盈利能力將有所提升。

我們向新能源業務的戰略轉變不僅重申了我們對環境可持續性的承諾，也使我們成為中亞新能源行業的先驅，以配合中國的「一帶一路」倡議。本人認為，我們的新能源業務有三個明確的社會責任目標，包括促進環境保護及減少廢物；促進中國新能源企業到海外拓展業務；和促進青年就業。本集團已成功透過內部改革，重塑企業形象，並賦予企業新的商業價值。我們的新能源業務採用必須賺取合理利潤的業務模式，以確保其可持續發展。

本人藉此機會向我們的董事會成員、管理團隊及敬業的僱員致以誠摯的謝意，感謝他們對我們共同的成功願景的堅定承諾及寶貴貢獻。本人亦謹此衷心感謝我們尊敬的業務合作夥伴、忠實的客戶、可靠的供應商及支持我們的股東的持續信任及堅定的支持。我們將共同堅持推動創新，確保卓越，並為所有持份者創造可持續的價值。

#### **黃思齊**

*主席兼執行董事*

香港，二零二四年八月二十八日

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### BUSINESS REVIEW

As a leading EMS provider specialising in customised industrial electronic components and products, the Group has solidified its position in the industry. Headquartered in Hong Kong with production facilities situated in the People's Republic of China (the "PRC"), Thailand and Ireland, the Group has solidified its presence in the market.

The Group's expertise lies in manufacturing and sale of a diverse range of industrial electronic products, including electro-mechanical products, smart chargers, switch-mode power supplies and smart vending systems. These products find broad applications across sectors such as gaming and entertainment, medical and healthcare, renewable energy, telecommunications, commercial freight, security, and access control systems.

In the first half of 2024, Europe and North America faced economic growth slowdowns caused by challenging business conditions, including high interest rates, currency depreciation, and geopolitical tensions. Customers in these regions struggled to manage surplus inventories, requiring extended efforts to reduce them amid stagnant end-user sales. Moreover, improvements in supply chain logistics and shorter delivery times encouraged customers to scale back surplus inventory levels, thereby reducing product demand.

Consequently, the Group's revenue dropped by approximately HK\$176.6 million during the six months ended 30 June 2024, primarily due to reduced sales of smart vending systems, switch-mode power supplies, and electro-mechanical products in Europe and North America.

During this challenging period, the Group strategically allocated additional resources to explore new opportunities in the new energy sector. The Group's involvement in new energy initiatives included the production of essential electronic components for solar and wind power applications, as well as the development of electric vehicle chargers under its self-owned renowned "Deltrix" brand. Concurrently, in alignment with China's influential "Belt and Road" initiative, the Group actively expanded its presence in Central Asia, notably inaugurating its first electric vehicle charging station in Almaty, Kazakhstan. The accompanying rise in administrative costs associated with the development of new energy business contributed to an increase in the Group's administrative expenses.

#### 業務回顧

本集團為專門提供定制工業電子零件及產品的電子製造服務領先供應商，在行內地位穩固。本集團的總部位於香港，並在中華人民共和國（「中國」）、泰國及愛爾蘭擁有生產設施，因此已於市場建立穩固的影響力。

本集團專門製造及銷售多樣化的工業電子產品，包括機電零件、智能充電器、開關電源及智能售賣系統。該等產品廣泛應用於不同領域，例如遊戲及娛樂、醫療及保健、可再生能源、電訊、商業貨運、保安及門禁系統。

於二零二四年上半年，歐洲和北美面臨高利率、貨幣貶值及地緣政治緊張局勢等嚴峻商業環境導致的經濟成長放緩。這些地區的客戶艱難應對以管理過剩庫存，在終端用戶銷售停滯的情況下需要增加努力來減少庫存。此外，供應鏈物流的改善及交貨時間的縮短鼓勵客戶減少過剩庫存水平，從而減少產品需求。

因此，本集團的收益於截至二零二四年六月三十日止六個月減少約176,600,000港元，主要由於歐洲及北美的智能售賣系統、開關電源及機電產品的銷售額減少。

在此充滿挑戰的時期，本集團戰略性地分配額外資源，以探索新能源行業的新機遇。本集團參與的新能源計劃包括生產用於太陽能和風能應用的必要電子元件，以及開發自有知名「Deltrix」品牌的電動汽車充電器。同時，響應中國具影響力的「一帶一路」倡議，本集團積極拓展中亞業務，特別是在哈薩克斯坦阿拉木圖開設了首個電動汽車充電站。與發展新能源業務有關的行政開支隨之上升，導致本集團的行政開支增加。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

For the six months ended 30 June 2024, the loss attributable to owners of the Company amounted to approximately HK\$25.9 million, as opposed to a profit of approximately HK\$21.7 million for the same period of 2023.

With a global trend toward health awareness, digital evolution, and the transition towards sustainable energy becoming increasingly prominent, the demand for the Group's products continues to increase steadily. Foreseeing a gradual recovery of the global economy, the Group expects a revitalisation in the Group's revenue and profitability, driven by these prevailing industry dynamics.

## FINANCIAL REVIEW

### Revenue

The following table summarises the amount of revenue generated and as a percentage of total revenue from each product category for the six months ended 30 June 2024 and 2023, respectively:

		Six months ended 30 June 截至六月三十日止六個月					
		2024 二零二四年		2023 二零二三年		Changes 變動	
		HK\$'000 千港元	%	HK\$'000 千港元	%	HK\$'000 千港元	%
		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
Electro-mechanical products	機電產品	147,332	37.8	173,514	30.7	(26,182)	-15.1
Smart chargers	智能充電器	98,031	25.2	59,903	10.6	38,128	+63.6
Switch-mode power supplies	開關電源	90,644	23.3	148,357	26.2	(57,713)	-38.9
Smart vending systems	智能售賣系統	50,133	12.9	179,278	31.7	(129,145)	-72.0
Others <sup>(1)</sup>	其他 <sup>(1)</sup>	3,109	0.8	4,803	0.8	(1,694)	-35.3
Total	總計	389,249	100.0	565,855	100.0	(176,606)	-31.2

Note:

(1) Others include automatic testing equipment ("ATE"), power switch gear boards and catering equipment control boards.

截至二零二四年六月三十日止六個月，錄得本公司擁有人應佔虧損約25,900,000港元，二零二三年同期則為溢利約21,700,000港元。

全球對健康意識、數字化轉型及可持續能源轉型的關注持續推動對本集團產品的需求穩步增加。本集團預計，隨著全球經濟增長的逐步復甦，本集團的收益及盈利能力將有所反彈。

### 財務回顧

#### 收益

下表概述各產品類別截至二零二四年及二零二三年六月三十日止六個月所產生的收益金額，以及佔總收益的百分比：

附註：

(1) 其他包括自動化檢測設備（「自動化檢測設備」）、電源開關裝置板及餐飲設備控制板。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Revenue for the six months ended 30 June 2024 decreased by approximately HK\$176.6 million compared to the same period in 2023. This decline was primarily attributed to decreased sales of smart vending systems, electro-mechanical products, switch-mode power supplies and other products, reflecting a drop in demand as discussed in the “Business Review” section. This decrease was partially offset by the growth in sales of smart chargers.

The table below summarises the geographical revenue segment based on location of customers for six months ended 30 June 2024 and 2023, respectively:

截至二零二四年六月三十日止六個月，收益較二零二三年同期減少約176,600,000港元。該下降主要歸因於智能售賣系統、機電產品、開關電源及其他產品的銷售減少，反映了「業務回顧」一節所述的需求下降。該減少部分被智能充電器的銷售增長所抵銷。

下表概述截至二零二四年及二零二三年六月三十日止六個月按客戶位置分類的地理收益分部：

		Six months ended 30 June 截至六月三十日止六個月					
		2024 二零二四年		2023 二零二三年		Changes 變動	
		HK\$'000 千港元	%	HK\$'000 千港元	%	HK\$'000 千港元	%
		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
Europe <sup>(1)</sup>	歐洲 <sup>(1)</sup>	335,560	86.2	495,654	87.6	(160,094)	-32.3
North America <sup>(2)</sup>	北美 <sup>(2)</sup>	30,434	7.8	50,132	8.9	(19,698)	-39.3
The PRC (including Hong Kong)	中國 (包括香港)	12,806	3.3	9,849	1.7	2,957	+30.0
South-east Asia <sup>(3)</sup>	東南亞 <sup>(3)</sup>	3,912	1.0	3,865	0.7	47	+1.2
Others <sup>(4)</sup>	其他 <sup>(4)</sup>	6,537	1.7	6,355	1.1	182	+2.9
Total	總計	389,249	100.0	565,855	100.0	(176,606)	-31.2

## Notes:

- (1) Europe includes Austria, Denmark, Estonia, France, Germany, Hungary, Ireland, Italy, Malta, the Netherlands, Spain, Sweden, Switzerland, and the United Kingdom (the “UK”).
- (2) North America includes the United States of America (the “US”).
- (3) South-east Asia includes Malaysia, Philippines, Singapore and Vietnam.
- (4) Others include Australia, Brazil, Israel, Japan and Kazakhstan.

## 附註：

- (1) 歐洲包括奧地利、丹麥、愛沙尼亞、法國、德國、匈牙利、愛爾蘭、意大利、馬爾他、荷蘭、西班牙、瑞典、瑞士及英國（「英國」）。
- (2) 北美地區包括美利堅合眾國（「美國」）。
- (3) 東南亞包括馬來西亞、菲律賓、新加坡及越南。
- (4) 其他包括澳洲、巴西、以色列、日本及哈薩克斯坦。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Europe and North America continued to be the major markets for the Group, accounting for 94.0% and 96.5% of the Group's total revenue for the six months ended 30 June 2024 and 2023, respectively. During the six months ended 30 June 2024, sales to customers in Europe had a significant decrease of 32.3%, and sales to customers in North America also reduced by 39.3% compared to the same period in 2023. These decrease were a result of the decline in demand for the Group's products in these regions, as discussed in the "Business Review" section.

#### Cost of sales

The cost of sales primarily consisted of direct materials, direct labour costs, and manufacturing overheads. During the six months ended 30 June 2024, the cost of sales decreased by 28.0%, primarily attributable to the decrease in material costs and direct labour costs in line with the drop in revenue.

#### Gross profit and gross profit margin

As a result of the aforementioned factors, the Group's gross profit for the six months ended 30 June 2024 was approximately HK\$67.6 million, representing a decrease of 43.2% as compared to the corresponding period in 2023. Gross profit margin also decreased by 3.6 percentage points to 17.4% for the six months ended 30 June 2024, as compared with 21.0% for the corresponding period in 2023.

#### Other income

Other income primarily comprises scrap material sales income, investment income, commission income, rental income and government grants and subsidies received in the PRC. The Group recorded other income of approximately HK\$1.3 million for the six months ended 30 June 2024, representing a decrease of approximately HK\$1.2 million compared with the corresponding period of 2023. The decrease was primarily driven by decrease in income from the receipt of government grants and subsidies.

#### Selling and distribution expenses

Selling and distribution expenses primarily consist of freight and transportation expenses, inspection fee, business trips expenses, advertising and promotion expenses, marine insurance expenses and sales commission expenses. Selling and distribution expenses went down from approximately HK\$9.7 million for the six months ended 30 June 2023 to approximately HK\$8.3 million for the same period in 2024, mainly reflecting lower commissions to sales agents due to the decrease in sales.

歐洲及北美仍然為本集團的主要市場，分別佔本集團截至二零二四年及二零二三年六月三十日止六個月總收益的94.0%及96.5%。截至二零二四年六月三十日止六個月，歐洲客戶的銷售額較二零二三年同期大幅減少32.3%，而北美客戶的銷售額亦減少39.3%。如「業務回顧」一節所述，該等下降乃由於該等區域對本集團產品的需求降低所致。

#### 銷售成本

銷售成本主要包括直接物料費、直接勞工成本及製造成本。截至二零二四年六月三十日止六個月，銷售成本減少28.0%，主要是由於材料成本及直接勞工成本減少，與收益減少一致。

#### 毛利及毛利率

由於上述原因，本集團於截至二零二四年六月三十日止六個月的毛利約為67,600,000港元，較二零二三年同期減少43.2%。毛利率亦由二零二三年同期的21.0%減少3.6個百分點至截至二零二四年六月三十日止六個月的17.4%。

#### 其他收入

其他收入主要包括報廢物料銷售收入、投資收入、佣金收入、租金收入及收到中國的政府補助及補貼。截至二零二四年六月三十日止六個月，本集團錄得其他收入約1,300,000港元，較二零二三年同期減少約1,200,000港元。該減少主要由於獲得政府補助及補貼的收入減少所致。

#### 銷售及分銷費用

銷售及分銷費用主要包括運費及運輸開支、檢驗費、差旅開支、廣告及推廣開支、海上保險開支及銷售佣金開支。銷售及分銷費用由截至二零二三年六月三十日止六個月的約9,700,000港元減少至二零二四年同期的約8,300,000港元，主要體現因銷售減少而向銷售代理支付更少佣金。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**Administrative expenses**

Administrative expenses primarily consist of employee benefit expenses (including Directors' remuneration), depreciation for property, plant and equipment and right-of-use assets, staff welfare and messing expenses, legal and professional fees, auditors' remuneration and other general administrative expenses. Administrative expenses grew from approximately HK\$81.3 million for the six months ended 30 June 2023 to approximately HK\$89.7 million for the same period in 2024. The increase in administrative expenses was mainly due to the rising salaries and allowances for sales and administrative staff within the Group and depreciation for property, plant and equipment.

**Other operating income, net**

Other operating income, net mainly consists of net gain on foreign exchange, reversal of impairment loss on trade receivables, reversal of impairment loss on inventories, fair value gain/(loss) on financial assets at fair value through profit or loss and obsolete inventories written off. Other operating income, net increased from approximately HK\$2.5 million for the six months ended 30 June 2023 to approximately HK\$4.9 million for the same period in 2024, which was primarily resulted from the increase in reversal of impairment loss on trade receivables and the decrease in obsolete inventories written off.

**Finance expenses, net**

Finance expenses, net represent interest on lease liabilities and bank borrowings, bank charges and interest income on bank deposits. Finance expenses, net went down from approximately HK\$5.2 million in the six months ended 30 June 2023 to approximately HK\$4.2 million in the same period of 2024. The decrease was mainly attributable to the following factors: (i) an increase in bank interest income; and (ii) a decrease in bank charges and interest expenses on bank borrowings.

**LIQUIDITY AND FINANCIAL RESOURCES**

During the six months ended 30 June 2024, the Group's operation and capital requirements were financed principally through a combination of cash flows generated from the operating activities, proceeds from the listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 23 November 2017 (the "Listing") and bank borrowings. As at 30 June 2024, the Group had bank borrowings of approximately HK\$26.9 million (31 December 2023: approximately HK\$20.7 million), which were classified as current liabilities and primarily denominated in Hong Kong Dollars ("HK\$") and United States Dollars ("US\$"). In addition, as at 30 June 2024, the Group had undrawn banking facilities of approximately HK\$234.0 million (31 December 2023: approximately HK\$220.4 million) and restricted bank deposits and cash and cash equivalents of approximately HK\$120.1 million (31 December 2023: approximately HK\$77.5 million), which were mainly denominated in HK\$, US\$, Renminbi ("RMB"), Thai Baht ("THB") and Euros ("EUR").

**行政開支**

行政開支主要包括僱員福利開支(包括董事薪酬)、物業、廠房及設備及使用權資產折舊、僱員福利及餐飲開支、法律及專業費用、核數師薪酬及其他一般行政開支。行政開支由截至二零二三年六月三十日止六個月的約81,300,000港元增加至二零二四年同期的約89,700,000港元。行政開支增加主要由於本集團銷售及行政員工的薪金及津貼和物業、廠房及設備折舊增加所致。

**其他經營收入淨額**

其他經營收入淨額主要包括外匯收益淨額、貿易應收款項減值虧損撥回、存貨減值虧損撥回、按公平值計入損益賬的金融資產的公平值收益/(虧損)及陳舊存貨撇銷。其他經營收入淨額由截至二零二三年六月三十日止六個月的約2,500,000港元增加至二零二四年同期的約4,900,000港元，主要由於貿易應收款項減值虧損撥回增加及陳舊存貨撇銷減少。

**財務開支淨額**

財務開支淨額指租賃負債及銀行借款利息、銀行手續費及銀行存款利息收入。財務開支淨額由截至二零二三年六月三十日止六個月的約5,200,000港元減少至二零二四年同期的約4,200,000港元。該減少主要由於以下因素所致：(i)銀行利息收入增加；及(ii)銀行手續費及銀行借款利息開支減少。

**流動資金及財務資源**

截至二零二四年六月三十日止六個月，本集團主要透過經營活動所得現金流量、本公司的股份於二零一七年十一月二十三日在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)所得款項及銀行借款撥付營運及資金需要。於二零二四年六月三十日，本集團有銀行借款約26,900,000港元(二零二三年十二月三十一日：約20,700,000港元)，分類為流動負債及主要以港元(「港元」)及美元(「美元」)計值。此外，本集團於二零二四年六月三十日尚有未提取的銀行融資額約234,000,000港元(二零二三年十二月三十一日：約220,400,000港元)，以及受限制銀行存款以及現金及現金等價物約120,100,000港元(二零二三年十二月三十一日：約77,500,000港元)，主要以港元、美元、人民幣(「人民幣」)、泰銖(「泰銖」)及歐元(「歐元」)計值。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As at 30 June 2024, the Group had net current assets of approximately HK\$299.5 million (31 December 2023: approximately HK\$328.5 million). The Group's current ratio, calculated by dividing current assets by current liabilities, decreased from 2.9 times as at 31 December 2023 to 2.6 times as at 30 June 2024. The Group's gearing ratio, determined by dividing net debt by total capital at the end of the reporting period, was not applicable ("N/A") as at 30 June 2024 (31 December 2023: N/A) since the Group maintained a positive net cash position (cash and cash equivalents minus borrowings). Net debt is calculated as bank borrowings less cash and cash equivalents, while total capital is calculated as "total equity" as shown in the interim condensed consolidated statement of financial position plus net debt, where applicable.

## FINANCIAL RISK MANAGEMENT

The Group's activities are exposed to a variety of financial risks: (i) market risk (including foreign exchange risk, price risk and cash flow interest rate risk); (ii) credit risk; and (iii) 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.

### Foreign exchange risk

The Group operates mainly in Hong Kong, the PRC, Thailand, and Ireland. Entities within the Group are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US\$, RMB, THB and EUR. Foreign exchange risk arises from export sales, purchases, other commercial transactions and monetary assets and liabilities that are denominated in a currency that is not the entity's functional currency.

The management of the Company has set up a policy to require the Group to manage its foreign exchange risk against its functional currencies. It manages its foreign currency risk by closely monitoring the movements of foreign currency rates and may enter into forward foreign exchange contracts to mitigate the exposure should the need arises.

During the six months ended 30 June 2024 and 2023, the Group did not enter into any forward foreign exchange contract or use any financial instruments for hedging purpose.

於二零二四年六月三十日，本集團的流動資產淨值為約299,500,000港元(二零二三年十二月三十一日：約328,500,000港元)。本集團的流動比率按流動資產除以流動負債計算，由二零二三年十二月三十一日的2.9倍減少至二零二四年六月三十日的2.6倍。本集團的資產負債比率乃根據報告期末的債項淨額除以總資本計算得出，於二零二四年六月三十日為不適用(「不適用」)(二零二三年十二月三十一日：不適用)，乃因本集團持續錄得正淨現金狀況(現金及現金等價物減借款)。債項淨額按銀行借款減現金及現金等價物計算，而總資本則以中期簡明綜合財務狀況表內所示的「權益總額」加上債項淨額(如適用)計算。

### 財務風險管理

本集團業務承受多類財務風險：(i)市場風險(包括外匯風險、價格風險及現金流量利率風險)；(ii)信貸風險；及(iii)流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

### 外匯風險

本集團主要於香港、中國、泰國及愛爾蘭經營。本集團內實體面對若干貨幣產生的外匯風險，主要有關美元、人民幣、泰銖及歐元。外匯風險產生自以非有關實體功能貨幣之貨幣計值的出口銷售、購買、其他商業交易以及貨幣資產及負債。

本公司管理層已制定政策要求本集團管理其功能貨幣面臨的外匯風險。其透過密切監察外幣匯率變動管理其外幣風險，並將考慮在必要時訂立遠期外匯合約以減低風險。

截至二零二四年及二零二三年六月三十日止六個月內，本集團並無訂立任何遠期外匯合約或使用任何金融工具作對沖用途。



## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**Price risk**

The Group is exposed to equity securities price risk from equity instruments held by the Group which is classified in the interim condensed consolidated statement of financial position as financial assets at fair value through profit or loss. The Group mitigates its price risk exposure by maintaining a portfolio of investments with different risk and return profiles, and ensuring the investment portfolio is frequently reviewed and monitored.

**Cash flow interest rate risk**

The Group's interest rate risk arises from borrowings. Borrowings obtained at variable rates expose the Group to cash flow interest rate risk, which is partially offset by cash held in banks at variable rates. The Group does not adopt any interest hedging strategy.

For the six months ended 30 June 2024 and 2023, all borrowings of the Group were arranged at floating rates varied with prevailing market condition.

As at 30 June 2024, the Group had bank borrowings of approximately HK\$26.9 million (31 December 2023: approximately HK\$20.7 million), primarily denominated in HK\$ and US\$.

**Credit risk**

The Group's credit risks are primarily attributable to financial instruments that are financial assets at fair value through profits or loss, trade and other receivables, deposits, time deposits and cash held in banks.

In respect of time deposits and cash held in banks, the credit risk is considered to be low as the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The management of the Group conducts periodic assessment on the recoverability of trade and other receivables based on historical payment records, the duration of the overdue period, the financial strength of the debtors and the presence of any disputes with the debtors. According to the Group's historical experience in collection of trade and other receivables, the irrecoverable trade and other receivables fall within the recognised allowances and the management is of the opinion that adequate provision for uncollectible receivables has been made in the interim condensed consolidated financial statements.

**價格風險**

本集團因其持有的股本工具承受股本證券價格風險，該等工具於中期簡明綜合財務狀況表中分類為按公平值計入損益賬之金融資產。本集團通過維持具有不同風險及回報特徵的投資組合，並確保經常檢討及監控投資組合，以減輕價格風險。

**現金流量利率風險**

本集團的利率風險主要產生自借款。按浮動利率作出的借款令本集團面臨現金流量利率風險，由以浮動利率持有的銀行現金部分抵銷。本集團並無採納任何利息對沖策略。

截至二零二四年及二零二三年六月三十日止六個月，本集團所有借款乃按隨當前市況波動之浮動利率計息。

於二零二四年六月三十日，本集團的銀行借款為約26,900,000港元（二零二三年十二月三十一日：約20,700,000港元），主要以港元及美元計值。

**信貸風險**

本集團信貸風險主要來自金融工具，即按公平值計入損益賬的金融資產、貿易及其他應收款項、按金、定期存款及持有於銀行的現金。

就定期存款及持有於銀行的現金而言，由於對方為國際信貸評級機構給予高信貸評級的銀行，信貸風險被視為很低。

本集團管理層基於過往付款記錄、逾期期間長度、債務人的財務能力以及與債務人是否存在任何糾紛，定期對貿易及其他應收款項的可收回性進行評估。根據本集團過往收回貿易及其他應收款項的經驗，不可收回貿易及其他應收款項屬於已確認撥備範圍之內，管理層認為已就不可收回的應收款項在中期簡明綜合財務報表中作出充分撥備。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As at 30 June 2024, the Group has concentration of credit risk as 27.7% (31 December 2023: 49.0%) and 84.9% (31 December 2023: 81.0%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively. In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals.

#### Liquidity risk

Cash flow forecasts are performed for the operating entities of the Group. These forecasts consider the Group's debt financing plans, covenant compliance and any applicable external regulatory or legal requirements, such as currency restrictions.

The Group manages liquidity through various sources, including orderly realisation of short-term financial assets and receivables and long-term financing including long-term borrowings. The Group strives to maintain funding flexibility by keeping sufficient bank balances, available committed credit lines and interest-bearing borrowings. These measures enable the Group to sustain its business in the foreseeable future.

#### COMMITMENTS

Details of the Group's commitments as at 30 June 2024 are set out in note 24 to the condensed consolidated interim financial information.

#### CAPITAL STRUCTURE

There had been no change in the capital structure of the Group during the six months ended 30 June 2024. The capital structure of the Group consists of bank borrowings and equity attributable to owners of the Company, comprising issued share capital and reserves.

As at 30 June 2024, the Company had 1,000,000,000 shares in issue (31 December 2023: 1,000,000,000 shares).

#### SIGNIFICANT INVESTMENTS

The Group did not hold any significant investments during the six months ended 30 June 2024 and 2023.

於二零二四年六月三十日，本集團的信貸風險集中度為應收貿易賬款總額的27.7%（二零二三年十二月三十一日：49.0%）及84.9%（二零二三年十二月三十一日：81.0%），分別來自本集團最大客戶及五大客戶。為將信貸風險減至最低，本集團管理層已委派團隊負責釐定信貸額度及信貸審批。

#### 流動資金風險

現金流量預測乃就本集團的經營實體進行。該等預測考慮本集團之債務融資計劃、契諾規定及任何外部監管或法律要求（如貨幣限制）。

本集團透過多項來源，包括有序變現短期金融資產及應收款項以及長期融資（包括長期借款）維持流動資金。本集團致力於透過保持充足銀行結餘、可供動用承諾信貸額度及計息借款，維持資金的靈活彈性。該等措施讓本集團於可見將來繼續經營其業務。

#### 承擔

本集團於二零二四年六月三十日之承擔詳情載於簡明綜合中期財務資料附註24。

#### 資本架構

截至二零二四年六月三十日止六個月，本集團的資本架構並無變動。本集團的資本架構包括銀行借款及本公司擁有人應佔權益（包括已發行股本及儲備）。

於二零二四年六月三十日，本公司有1,000,000,000股已發行股份（二零二三年十二月三十一日：1,000,000,000股）。

#### 重大投資

於截至二零二四年及二零二三年六月三十日止六個月，本集團並無持有任何重大投資。

**MANAGEMENT DISCUSSION AND ANALYSIS**  
管理層討論及分析**MATERIAL ACQUISITIONS OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

The Group did not have any material acquisitions nor disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2024 and 2023.

**FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS**

Save as those disclosed in the prospectus dated 13 November 2017 (the “**Prospectus**”) or otherwise in this report, the Group currently has no other plan for material investments and capital assets.

**CONTINGENT LIABILITIES**

The Group did not have material contingent liabilities as at 30 June 2024 (31 December 2023: nil).

**TREASURY MANAGEMENT**

During the six months ended 30 June 2024, there had been no material change in the Group’s funding and treasury policies. The Group maintains an adequate level of cash and banking facilities to support its normal business operations.

The Group’s capital management objectives are to ensure the continuity of the Group as a going concern while maximising the return to the shareholders of the Company (the “**Shareholders**”) through an optimal balance of debt and equity. The Group manages the amount of capital in proportion to risk and makes adjustments to its overall capital structure. The management of the Group closely monitors the trade receivable balances for any overdue balances on an ongoing basis and only trade with creditworthy parties. The management of the Group carefully monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and commitments can meet its funding requirements and effectively manage liquidity risk.

**重大收購或出售附屬公司、聯營公司及合營公司**

於截至二零二四年及二零二三年六月三十日止六個月，本集團並無重大收購或出售任何附屬公司、聯營公司及合營公司。

**有關重大投資及資本資產的未來計劃**

除日期為二零一七年十一月十三日的招股章程（「**招股章程**」）或本報告其他部分所披露外，本集團目前並無其他有關重大投資及資本資產的計劃。

**或然負債**

於二零二四年六月三十日，本集團並無重大或然負債（二零二三年十二月三十一日：無）。

**庫務管理**

於截至二零二四年六月三十日止六個月，本集團的融資及庫務政策並無重大變動。本集團保持充足水平的現金及銀行融資，以支持其一般業務經營。

本集團的資本管理目標是保障本集團持續經營的可持續性，同時通過優化債務及權益的平衡以為本公司股東（「**股東**」）帶來最大回報。本集團根據風險水平管理資本，並對其整體資本結構作出調整。本集團管理層持續密切監察任何逾期金額的貿易應收款項結餘，並只會與具信譽的有關方進行貿易。本集團管理層審慎監察本集團的流動資金狀況，以確保其資產、負債及承擔的流動資金架構可滿足其融資需求，且有效管控流動資金風險。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### PLEDGE OF ASSETS

As at 30 June 2024, the financial assets at fair value through profit or loss amounted to approximately HK\$1.9 million (31 December 2023: approximately HK\$1.9 million), property, plant and equipment amounted to approximately HK\$22.3 million (31 December 2023: approximately HK\$22.9 million), restricted bank deposits amounted to approximately HK\$16.5 million (31 December 2023: approximately HK\$16.5 million) and an indemnity for an unlimited amount executed by the Company were pledged as security for the bank borrowings of the Group.

#### EMPLOYEES AND REMUNERATION POLICIES

The total number of employees were approximately 1,470 as at 30 June 2024 (31 December 2023: approximately 1,560). The Group's employee benefit expenses mainly included salaries, overtime payment, discretionary bonus, Directors' remuneration, other staff benefits and contributions to retirement schemes.

For the six months ended 30 June 2024, the Group's total employee benefit expenses (including Directors' remuneration) amounted to approximately HK\$99.0 million (six months ended 30 June 2023: approximately HK\$109.7 million). Remuneration is determined with reference to the qualification, experience and work performance, whereas the payment of discretionary bonus is generally subject to work performance, the financial performance of the Group in that particular year and general market conditions.

#### SHARE OPTION SCHEME

The Group operates a share option scheme (the "Share Option Scheme") for the purpose of providing incentives and rewards to eligible Directors and employees of the Group, who contribute to the success of the Group's operations. As at 30 June 2024, the Group did not have any outstanding share options granted under the Share Option Scheme (31 December 2023: nil). No share options were granted, exercised or lapsed under the Share Option Scheme during the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

#### 資產抵押

於二零二四年六月三十日，按公平值計入損益賬的金融資產約1,900,000港元(二零二三年十二月三十一日：約1,900,000港元)、物業、廠房及設備約22,300,000港元(二零二三年十二月三十一日：約22,900,000港元)、受限制銀行存款約16,500,000港元(二零二三年十二月三十一日：約16,500,000港元)以及由本公司簽立的無限金額彌償保證經已抵押，作為本集團銀行借款的擔保。

#### 僱員及薪酬政策

於二零二四年六月三十日合共聘用約1,470名僱員(二零二三年十二月三十一日：約1,560名)。本集團的僱員福利開支主要包括薪金、加班工資、酌情花紅、董事薪酬、其他僱員福利及退休計劃供款。

截至二零二四年六月三十日止六個月，本集團僱員福利開支總額(包括董事薪酬)為約99,000,000港元(截至二零二三年六月三十日止六個月：約109,700,000港元)。薪酬乃按資歷、經驗及工作表現釐定，而酌情花紅一般視乎工作表現、本集團於特定年度的財務業績及整體市場狀況而派付。

#### 購股權計劃

本集團運作一項購股權計劃(「購股權計劃」)，以嘉許及獎勵為本集團經營成功而作出貢獻之合資格董事及僱員。於二零二四年六月三十日，本集團並無任何根據購股權計劃授出的尚未行使購股權(二零二三年十二月三十一日：無)。截至二零二四年六月三十日止六個月，概無購股權根據購股權計劃授出、行使或失效(截至二零二三年六月三十日止六個月：無)。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The total number of options available for grant under the scheme mandate of the Share Option Scheme was 70,000,000 as at 1 January 2024 and 30 June 2024.

The Share Option Scheme was conditionally approved and adopted in compliance with Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) by written resolutions of the then Shareholder on 27 October 2017. In any event, any grant of options under the Share Option Scheme shall comply with the amended provisions of Chapter 17 of the Listing Rules which took effect on 1 January 2023 notwithstanding any provisions of the Share Option Scheme.

Further details of the Share Option Scheme are set out in note 22 to the condensed consolidated interim financial information.

## COMPARISON OF BUSINESS STRATEGIES WITH ACTUAL BUSINESS PROGRESS

The following sets out a comparison of the business strategies as stated in the Prospectus with the Group’s actual business progress for the six months ended 30 June 2024 and up to the date of this report:

Business strategies as stated in the Prospectus	Actual business progress up to the date of this report
招股章程所述的業務策略	截至本報告日期的實際業務進展
Continue to expand the customer base in the European market and explore new markets in the PRC, the US and other Asian countries	The ongoing global trends towards digital advancement and sustainable energy transitions have led to a sustained need for medical and healthcare devices, smart charging solutions, electric vehicle chargers, energy-efficient equipment, and self-service kiosks. Through the concerted efforts of the Group’s marketing team, the Group has successfully expanded its customer base across Europe, the US, the PRC (including Hong Kong), and other Asian countries. To take advantage of these emerging opportunities, the Group will continue to allocate more resources to enhance its sales and marketing activities.

於二零二四年一月一日及二零二四年六月三十日，根據購股權計劃的計劃授權可供授出的購股權總數為70,000,000份。

購股權計劃乃根據聯交所證券上市規則（「上市規則」）第十七章，於二零一七年十月二十七日透過當時的股東書面決議案有條件批准及採納。在任何情況下，根據購股權計劃授出的任何購股權須遵守於二零二三年一月一日生效的上市規則第十七章的經修訂條文，即使購股權計劃有任何其他條文規定。

購股權計劃的進一步詳情載於簡明綜合中期財務資料附註22。

## 業務策略與實際業務進展之比較

下文載列於截至二零二四年六月三十日止六個月及截至本報告日期，招股章程所載的業務策略與本集團實際業務進展之比較：

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Business strategies as stated in the Prospectus	Actual business progress up to the date of this report
招股章程所述的業務策略	截至本報告日期的實際業務進展
持續擴展歐洲市場客戶群以及在中國、美國及其他亞洲國家開拓新市場	數字化發展及可持續能源轉型的持續全球趨勢導致對醫療及保健器材、智慧充電解決方案、電動汽車充電器、節能設備及自助式售賣機的持續需求。通過本集團的營銷團隊所作出的不懈努力，本集團已成功擴展其歐洲、美國、中國(包括香港)及其他亞洲國家的客戶群。本集團將繼續投放更多資源以強化銷售及營銷活動，以把握這些新機遇。
Manufacture products of higher value and/or with higher profit contribution per the resources	The Group specialises in the manufacturing and sale of customised industrial electronic components and products. The Group's diverse product range includes electro-mechanical products, switch-mode power supplies, smart chargers, and smart vending systems. These products have a variety of applications across industrial and commercial sectors, including medical and healthcare devices, sustainable energy systems, telecommunication systems, commercial freight equipment, security and access control systems, as well as gaming and entertainment systems. The Group's industrial electronic products are renowned for their exceptional quality, technical precision, and their ability to deliver high value and make significant profit contributions.
按資源生產價值較高及／或利潤回報較高的產品	本集團專門製造及銷售定制工業電子零件及產品。本集團的廣泛產品範圍包括機電產品、開關電源、智能充電器及智能售賣系統。該等產品應用於各種不同工業及商業領域，包括醫療及保健器材、可持續能源系統、電訊系統、商業貨運設備、保安及門禁控制系統以及遊戲及娛樂系統。本集團的工業電子產品憑藉其卓越的品質、技術精度以及提供較高價值及貢獻可觀利潤脫穎而出。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**Business strategies as stated in the Prospectus****招股章程所述的業務策略**

Continue to expand the operations in ATE business segment

繼續擴大自動化檢測設備業務分部

**Actual business progress up to the date of this report****截至本報告日期的實際業務進展**

The global economic slowdown and uncertain business environment have prompted the Group's customers in the ATE business to adopt a cautious approach towards project development and capital investment, leading to a decline in demand for ATEs. In light of this, the Group has decided to suspend its expansion plans in the ATE business and instead reallocate its resources to strengthen its capabilities in its core business of industrial electronic manufacturing services. This strategic reallocation allows the Group to navigate the challenging economic landscape, optimise operational efficiency, and maintain its dedication to delivering high-quality industrial electronic solutions.

全球經濟放緩及商業環境充滿不確定性促使本集團的自動化檢測設備業務客戶對項目開發及資本投資採取審慎態度，導致對自動化檢測設備的需求下降。因此，本集團已決定暫停擴展自動化檢測設備業務的計劃，而是重新分配自動化檢測設備資源，以進一步加強其工業電子製造服務核心業務的能力。該戰略性重新分配使本集團能夠應對充滿挑戰的經濟形勢，優化運營效率，並保持其致力於提供優質工業電子解決方案。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

<b>Business strategies as stated in the Prospectus</b>	<b>Actual business progress up to the date of this report</b>
招股章程所述的業務策略	截至本報告日期的實際業務進展
<p>Strengthen the sales and marketing efforts in the industrial electronic manufacturing services sector</p>	<p>The Group prioritises maintaining strong relationships with customers and partners through regular visits, fostering better cooperation and project development. Additionally, the Group actively collaborates with customers, design houses, and industry participants to drive innovation and explore new products. By actively participating in industry exhibitions, trade fairs and promotional campaigns, the Group stays informed about market developments, connects with potential customers and seizes emerging opportunities. To enhance the Group's online presence, significant emphasis has been placed on enriching the content of its website. This includes providing timely corporate news and updates, showcasing its state-of-the-art smart manufacturing processes and highlighting its superior quality industrial electronic products. Through these efforts, the Group aims to strengthen its reputation and solidify its position as a leading provider of customised industrial electronic components and products.</p>
<p>加強對工業電子製造服務領域的銷售及營銷力度</p>	<p>本集團優先考慮通過定期拜訪、促進更好的合作及項目開發來與客戶及合作夥伴保持良好的關係。此外，本集團積極與客戶、設計公司及行業參與者合作，推動創新及發掘新產品。本集團通過積極參加行業展覽、貿易展會及促銷活動，從而能夠及時了解市場發展、與潛在客戶建立聯繫並抓住新機遇。為提升本集團的線上影響力，本集團非常重視豐富其網站的內容，包括及時提供企業新聞及更新內容、展示其最先進的智能製造流程以及突出其優質的工業電子產品。透過該等努力，本集團旨在提升公司聲譽並鞏固其作為定制工業電子零件及產品領先供應商的地位。</p>



## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**Business strategies as stated in the Prospectus****招股章程所述的業務策略**

Further enhance production efficiency and expand production capacity

進一步提高生產效率及擴大產能

**Actual business progress up to the date of this report****截至本報告日期的實際業務進展**

As disclosed in the Company's announcements dated 23 April 2021, 22 June 2021, 15 December 2021, 18 March 2022, and 13 May 2022, along with the circular dated 26 July 2021, the Group entered into tenancy agreements with the Shiji Cooperative Economic Association of Dongchong Town, Nansha District, Guangzhou City, Guangdong Province (廣東省廣州市南沙區東涌鎮石基股份合作經濟聯合社) to lease two factory buildings. These facilities became operational in 2023, with one building serving as a warehouse and the other as a production facility. Moreover, in 2023, the Group leased an additional factory building in close proximity to its existing production facility in Thailand, which will be fully operational in the second half of 2024. These new production facilities are equipped with advanced production lines featuring automation and digital technology, enhancing production efficiency. This expansion allows the Group to further enhance its production capacity and meet the evolving needs of its customers. With these initiatives in place, the Group is confident in its ability to strengthen its position as a leading provider of industrial electronic manufacturing services.

誠如本公司日期為二零二一年四月二十三日、二零二一年六月二十二日、二零二一年十二月十五日、二零二二年三月十八日及二零二二年五月十三日的公告以及日期為二零二一年七月二十六日的通函所披露，本集團與廣東省廣州市南沙區東涌鎮石基股份合作經濟聯合社訂立租賃協議，以租賃兩幢工廠大廈。該等設施於二零二三年開始運營。其中一幢大廈用作倉庫，另一幢大廈用作生產工廠。此外，於二零二三年，本集團在泰國現有生產設施附近租賃了一座額外的廠房，該設施將於二零二四年下半年全面投入運營。該等新生產設施配備先進的自動化及數碼技術生產線，提高生產效率。此次擴張使本集團能夠進一步提高產能並滿足客戶不斷變化的需求。憑藉該等舉措，本集團有信心鞏固其作為領先工業電子製造服務供應商的地位。



<p><b>Business strategies as stated in the Prospectus</b></p> <p>招股章程所述的業務策略</p>	<p><b>Actual business progress up to the date of this report</b></p> <p>截至本報告日期的實際業務進展</p>
<p>Continue to recruit talents and professionals</p>	<p>To maintain its competitive edge in the industrial electronics manufacturing industry, the Group has implemented a strategic approach that focuses on recruiting and developing skilled professionals. As part of its commitment to high value-added solutions and the integration of new technologies, the Group has transformed its strategic talent centre (“<b>STC</b>”) in Guangzhou City, Guangdong Province, China into an innovation and software application development center. This transformation aims to attract and cultivate technological talents, enhance the Group’s infrastructure, and drive the application of advanced technologies and innovation across operations. As at 30 Jun 2024, the STC employed ten individuals to provide a wide range of value-added services for the Group. Looking ahead, management of the Company remains dedicated to continuously attract and recruit talented individuals of the highest caliber and scale for the STC. This ensures that they can provide essential support to the Group’s ongoing operations and contribute to the Group’s continued growth and success in the industry.</p>

繼續招聘優秀人才及專業人士

為保持其於工業電子製造行業的競爭優勢，本集團已實施專注於招聘及培養專業技能人才的策略方法。本著對高增值及新技術整合的承諾，本集團已將位於中國廣東省廣州市的戰略人才中心（「**戰略人才中心**」）打造成創新及發展樞紐。此舉旨在吸引及培育科技人才、提升本集團的基礎設施，並推動先進科技及創新在整個營運過程中的應用。於二零二四年六月三十日，戰略人才中心聘用十名僱員，彼等為本集團提供廣泛的增值服務。展望未來，本集團的管理層將繼續致力於為戰略人才中心吸引及招聘所需能力和規模的人才。藉此，本集團確保彼等能夠為本集團的持續營運提供關鍵支持，並為本集團在行業內的持續增長及成功作出貢獻。

MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論及分析

## USE OF PROCEEDS

The following table sets forth the status of use of net proceeds from the Listing as at 30 June 2024 and the expected timeline of the use of the unutilised proceeds:

## 所得款項用途

下表列載上市所得款項淨額於二零二四年六月三十日的使用情況及未動用所得款項用途的預計時間表：

Business strategies as set out in the Prospectus 招股章程所載的業務策略	The actual net proceeds prior to the reallocation on 25 October 2019 (the "First Reallocation") 於二零一九年十月二十五日重新分配 (「首次重新分配」) 前實際所得款項淨額 HK\$' million 百萬港元	The reallocation on 22 December 2023 (the "Second Reallocation") The First Reallocation 於二零二三年十二月二十二日的重新分配 (「第二次重新分配」) 首次重新分配 HK\$' million 百萬港元	The actual net proceeds subsequent to the First and the Second Reallocation The First Reallocation 於二零二三年十二月二十二日的重新分配 (「第二次重新分配」) 首次重新分配 HK\$' million 百萬港元	The actual net proceeds up to 31 December 2023 Utilised net proceeds 截至二零二三年十二月三十一日 已動用的所得款項淨額 HK\$' million 百萬港元	Utilised net proceeds up to 31 December 2023 Unutilised net proceeds as at 1 January 2024 截至二零二三年十二月三十一日 未動用所得款項淨額 HK\$' million 百萬港元	Utilised net proceeds during the six months ended 30 June 2024 Unutilised net proceeds as at 30 June 2024 截至二零二四年六月三十日止六個月 已動用的所得款項淨額 HK\$' million 百萬港元	Expected timeline of full utilisation of the balance as at 30 June 2024 Balance as at 30 June 2024 於二零二四年六月三十日 悉數動用 結餘之結餘 預計時間表 HK\$' million 百萬港元	
	Development of new production base 發展新生產基地	77.8	-	-	77.8	(53.6)	24.2	(17.4)
- installation of SMT production lines, interchangeable PCB assembly production lines and other machineries and equipment in the Group's new production bases in the PRC and Thailand (the "Sub-item 1") (note) 在本集團於中國及泰國的新生產基地安裝SMT生產線、可互換PCB組裝生產線及其他機械設備 (「分項目1」)(附註)	54.2	-	(13.3)	40.9	(29.8)	11.1	(7.0)	4.1 End of 2024 二零二四年末
- advance payment of rental deposit, electricity installation charges and rental prepayment in respect of the Group's new production base 預付本集團新生產基地的租金按金、電安裝費及租金預付款項	14.4	-	-	14.4	(14.4)	-	-	- N/A 不適用
- configuration of the Group's new production bases including leasehold improvements (the "Sub-item 3") (note) 本集團新生產基地的配置(包括租賃物業裝修)(「分項目3」)(附註)	9.2	-	13.3	22.5	(9.4)	13.1	(10.4)	2.7 End of 2024 二零二四年末
Upgrading of existing production facilities 升級現有生產設施	4.5	-	-	4.5	(4.5)	-	-	- N/A 不適用

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Business strategies as set out in the Prospectus	The actual net proceeds prior to the reallocation on 25 October 2019 (the "First Reallocation")	The reallocation on 22 December 2023 (the "Second Reallocation")	The actual net proceeds subsequent to the First and the Second Reallocation	Utilised net proceeds up to 31 December 2023	Unutilised net proceeds as at 1 January 2024	Utilised net proceeds during the six months ended 30 June 2024	Balance as at 30 June 2024	Expected timeline of full utilisation of the balance as at 30 June 2024
	於二零一九年十月二十五日重新分配 (「首次重新分配」) 前實際所得款項淨額	首次重新分配	於二零二三年十二月二十二日的重新分配 (「第二次重新分配」) 實際所得款項淨額	首次重新分配及第二次重新分配後已動用的所得款項淨額	於二零二四年一月一日的未動用所得款項淨額	截至二零二四年六月三十日止六個月已動用的所得款項淨額	於二零二四年六月三十日之結餘	於二零二四年六月三十日悉數動用結餘的預期時間表
	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元	HK\$' million 百萬港元
Establishment of offices in Dublin, Ireland and Paris, France 在愛爾蘭都柏林及法國巴黎建立辦事處	11.3	(8.3)	-	3.0	(3.0)	-	-	N/A 不適用
Establishment of the STC in Guangzhou City, Guangdong Province, the PRC 在中國廣東省廣州市建立戰略人才中心	11.3	(5.0)	-	6.3	(6.3)	-	-	N/A 不適用
Working capital and other general corporate purposes 營運資金及其他一般企業用途	5.1	-	-	5.1	(5.1)	-	-	N/A 不適用
Business developments and operations in Europe 在歐洲進行業務發展及營運	-	13.3	-	13.3	(13.3)	-	-	N/A 不適用
	110.0	-	-	110.0	(85.8)	24.2	(17.4)	6.8

Note: Having taken into account the latest business development of the Group and the business needs, the Board resolved to change the use of the unutilised net proceeds by (i) reallocating HK\$13.3 million from the Sub-item 1 to the Sub-item 3; and (ii) inclusion of the new production base in Thailand in the Sub-item 1 and the Sub-item 3. Please refer to the announcement of the Company dated 22 December 2023 for further details in relation to the change of use of proceeds.

附註：經考慮本集團最新業務發展及業務需要，董事會已決議通過(i)將13,300,000港元從分項目1重新分配至分項目3；及(ii)將泰國新生產基地納入分項目1及分項目3，以改變未動用所得款項淨額的用途。有關改變所得款項用途進一步詳情，請參考本公司日期為二零二三年十二月二十二日的公告。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The unutilised net proceeds have been deposited in interest-bearing bank accounts with licensed banks in Hong Kong. The Board closely monitors the use of net proceeds with reference to those disclosed in the Prospectus and the announcements of the Company dated 25 October 2019 and 22 December 2023 as to the change in use of proceeds from the Listing. The remaining portion of the net proceeds are expected to be utilised up to the financial year ending 31 December 2024. The expected timeline of full utilisation is based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

## OUTLOOK

The management of the Company stays cautiously optimistic about the challenges ahead for the rest of this year. The Group is dedicated to staying vigilant as it navigates the tough business environment. The Group's order backlog indicates strong demand for its products, driven by a growing emphasis on health awareness, digital transformation, and the transition to sustainable energy. To leverage these trends, the Group will allocate additional resources to strengthen its sales and marketing efforts, enabling it to explore new business opportunities. Additionally, the Group will continue to invest in cutting-edge technologies to enhance production efficiencies and capabilities in its production facilities.

In alignment with the increasing global emphasis on new energy, the Group will expand its presence in Central Asia in alignment with China's "Belt and Road" initiative. By establishing more electric vehicle charging stations in Almaty, Kazakhstan, the Group aims to create an ecosystem that includes electric vehicle charging facilities, advertising services, intelligent e-commerce, car washes and convenience stores at these locations.

未動用的所得款項已經存放在香港持牌銀行的計息銀行賬戶內。董事會參考招股章程及本公司日期為二零一九年十月二十五日及二零二三年十二月二十二日有關更改上市所得款項用途的公告所披露的內容，密切監察所得款項淨額的使用情況。預計所得款項淨額的剩餘部分將被動用至截至二零二四年十二月三十一日止財政年度。除非出現不可預見的情況，悉數動用的預期時間表乃基於董事的最佳估計，並會根據市況的未來發展而變動。

## 展望

本公司的管理層對今年餘下時間的挑戰保持謹慎樂觀。本集團致力於在艱難的商業環境中保持警惕。本集團的未交付訂單持續反映市場在人們日益重視健康、數字化轉型及向可持續能源過渡的帶動下，對其產品的強勁需求。為了利用該等趨勢，本集團將投放更多資源加大銷售及營銷活動，從而探索新商機。此外，本集團將繼續投資於尖端技術，以提高其生產設施的生產效率及產能。

隨著全球對新能源的日益重視，本集團將擴大在中亞的影響力，以配合中國的「一帶一路」倡議。通過在哈薩克斯坦阿拉木圖建立更多電動汽車充電站，本集團的目標是在該等地點創建一個包括電動汽車充電設施、廣告服務、智能電商、洗車及便利店的生態系統。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group's strategic focus also extends to establishing a solid presence in Uzbekistan, Hong Kong, and Southeast Asia by providing comprehensive solutions for electric vehicle charging. The Group's overarching vision is to develop a "Greater Asia New Energy Business Circle", fostering collaboration and sustainable growth across the region. Through these focused initiatives, the Group aims to strengthen its market position, harness industry growth, and uphold its dedication to excellence while meeting the diverse needs of its stakeholders.

### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: HK0.8 cent per ordinary share).

本集團的戰略重點亦延伸至通過提供全面的電動汽車充電解決方案，在烏茲別克斯坦、香港及東南亞建立穩固的業務網絡。本集團的總體願景是建立「大亞洲新能源業務圈」，促進整個地區的合作和可持續發展。通過這些有重點舉措，本集團的目標是鞏固其市場地位、推動行業增長，以及在滿足持份者不同需求的同時堅持其對追求卓越的決心。

### 中期股息

董事會不建議就截至二零二四年六月三十日止六個月派發中期股息（截至二零二三年六月三十日止六個月：每股普通股0.8港仙）。



## INDEPENDENT AUDITOR'S REVIEW REPORT 獨立核數師審閱報告

### REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

#### To the Board of Directors of Trio Industrial Electronics Group Limited

(incorporated in Hong Kong with limited liability)

### INTRODUCTION

We have reviewed the interim financial information set out on pages 33 to 65, which comprises the interim condensed consolidated statement of financial position of Trio Industrial Electronics Group Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) as at 30 June 2024 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and notes, comprising material accounting policy information and other explanatory information. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 中期財務資料的審閱報告

#### 致致豐工業電子集團有限公司董事會

(於香港註冊成立的有限公司)

### 引言

本核數師已審閱列載於第33至65頁的中期財務資料，此中期財務資料包括致豐工業電子集團有限公司(以下簡稱「**貴公司**」)及其附屬公司(以下統稱「**貴集團**」)於二零二四年六月三十日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合全面收益表、中期簡明綜合權益變動表和中期簡明綜合現金流量表，以及附註，包括重大會計政策信息和其他解釋信息。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計師公會頒佈的香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。



## INDEPENDENT AUDITOR'S REVIEW REPORT

### 獨立核數師審閱報告

#### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting".

#### **PricewaterhouseCoopers**

*Certified Public Accountants*

Hong Kong, 28 August 2024

#### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

#### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信 貴集團的中期財務資料未有在各重大方面根據香港會計準則第34號「中期財務報告」擬備。

#### **羅兵咸永道會計師事務所**

*執業會計師*

香港，二零二四年八月二十八日

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 June 2024 截至二零二四年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		
		2024	2023	
		二零二四年	二零二三年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		Notes		
		附註		
Revenue	收益	6	389,249	565,855
Cost of sales	銷售成本	7	(321,607)	(446,811)
Gross profit	毛利		67,642	119,044
Other income	其他收入	6	1,272	2,443
Selling and distribution expenses	銷售及分銷費用	7	(8,320)	(9,741)
Administrative expenses	行政開支	7	(89,657)	(81,329)
Other operating income, net	其他經營收入淨額	8	4,858	2,462
(Loss)/profit from operations	經營(虧損)/溢利		(24,205)	32,879
Finance expenses, net	財務開支淨額	9	(4,168)	(5,191)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利		(28,373)	27,688
Income tax credit/(expense)	所得稅抵免/(開支)	10	2,521	(5,948)
(Loss)/profit for the period attributable to owners of the Company	本公司擁有人應佔期內(虧損)/溢利		(25,852)	21,740
Other comprehensive expense for the period, net of tax	期內其他全面開支(扣稅後)			
<i>Items that will not be reclassified subsequently to profit or loss:</i>	<i>其後不會重新分類至損益的項目：</i>			
Currency translation differences	貨幣換算差額		(1,032)	(1,927)
Total comprehensive (expense)/income for the period attributable to owners of the Company	本公司擁有人應佔期內全面(開支)/收益總額		(26,884)	19,813
<b>(Loss)/earnings per share</b>	<b>每股(虧損)/盈利</b>			
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	11	(2.59)	2.17

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			As at 30 June 2024	As at 31 December 2023
			於二零二四年 六月三十日	於二零二三年 十二月 三十一日
	Notes 附註	HK\$'000 千港元	(Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
<b>Assets</b>				
<b>Non-current assets</b>		<b>資產</b>		
		<b>非流動資產</b>		
Property, plant and equipment	13	物業、廠房及設備	79,064	76,006
Right-of-use assets	14	使用權資產	95,182	100,467
Financial assets at fair value through profit or loss	15	按公平值計入損益賬的 金融資產	3,399	3,345
Prepayments and deposits		預付款項及按金	1,667	1,581
Deferred tax assets		遞延稅項資產	2,677	-
			<b>181,989</b>	181,399
<b>Current assets</b>		<b>流動資產</b>		
Inventories	16	存貨	175,943	205,612
Trade and other receivables	17	貿易及其他應收款項	173,521	202,564
Prepayments and deposits		預付款項及按金	19,015	15,241
Tax recoverable		可收回稅項	335	204
Financial assets at fair value through profit or loss	15	按公平值計入損益賬的 金融資產	264	258
Restricted bank deposits	18	受限制銀行存款	16,532	16,543
Cash and cash equivalents	18	現金及現金等價物	103,591	60,949
			<b>489,201</b>	501,371
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables	19	貿易及其他應付款項	122,284	123,498
Contract liabilities		合約負債	26,958	16,865
Borrowings	20	借款	26,925	20,657
Lease liabilities		租賃負債	6,569	7,116
Current income tax liabilities		即期所得稅負債	6,927	4,730
			<b>189,663</b>	172,866
<b>Net current assets</b>		<b>流動資產淨額</b>	<b>299,538</b>	328,505
<b>Total assets less current liabilities</b>		<b>資產總值減流動負債</b>	<b>481,527</b>	509,904
<b>Non-current liabilities</b>		<b>非流動負債</b>		
Lease liabilities		租賃負債	93,983	95,633
Deferred tax liabilities		遞延稅項負債	3,637	3,536
			<b>97,620</b>	99,169
<b>Net assets</b>		<b>資產淨值</b>	<b>383,907</b>	410,735
<b>Equity</b>		<b>權益</b>		
Share capital	21	股本	281,507	281,507
Reserves		儲備	102,400	129,228
<b>Total equity</b>		<b>權益總額</b>	<b>383,907</b>	410,735

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Share capital	Other reserve	Statutory reserve	Currency translation reserve	Revaluation reserve	Retained profits	Total
		股本	其他儲備	法定儲備	貨幣換算儲備	重估儲備	保留盈利	總計
		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
<b>For six months ended</b>								
<b>30 June 2024 (Unaudited)</b>								
截至二零二四年六月三十日止六個月								
(未經審核)								
Balance at 1 January 2024	於二零二四年一月一日結餘	281,507	(125,162)	16,570	161	20,455	217,204	410,735
Realisation of revaluation surplus, net of tax	實現重估盈餘(扣稅後)	-	-	-	-	(341)	397	56
Currency translation differences	貨幣換算差額	-	-	-	(1,032)	-	-	(1,032)
Loss for the period	期內虧損	-	-	-	-	-	(25,852)	(25,852)
Balance at 30 June 2024	於二零二四年六月三十日結餘	281,507	(125,162)	16,570	(871)	20,114	191,749	383,907
<b>For six months ended</b>								
<b>30 June 2023 (Unaudited)</b>								
截至二零二三年六月三十日止六個月								
(未經審核)								
Balance at 1 January 2023	於二零二三年一月一日結餘	281,507	(125,162)	14,705	1,498	20,182	191,135	383,865
Realisation of revaluation surplus, net of tax	實現重估盈餘(扣稅後)	-	-	-	-	(336)	392	56
Currency translation differences	貨幣換算差額	-	-	-	(1,927)	-	-	(1,927)
Profit for the period	期內溢利	-	-	-	-	-	21,740	21,740
Dividends recognised as distribution	確認為分派之股息	-	-	-	-	-	(12,000)	(12,000)
Balance at 30 June 2023	於二零二三年六月三十日結餘	281,507	(125,162)	14,705	(429)	19,846	201,267	391,734



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### 中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年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	
		2024 二零二四年	2023 二零二三年
		HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
		Notes 附註	
<b>Cash flows from operating activities</b>	<b>經營活動現金流量</b>		
Net cash generated from operations	經營所得現金淨額	55,010	20,886
Interest and bank charges paid	已付利息及銀行手續費	(5,295)	(5,699)
Income tax recovered/(paid)	收回/(已付)所得稅	2,065	(2,813)
Net cash generated from operating activities	經營活動所得現金淨額	51,780	12,374
<b>Cash flows from investing activities</b>	<b>投資活動現金流量</b>		
Decrease/(increase) in restricted bank deposits	受限制銀行存款減少/(增加)	138	(10,229)
Interest received	已收利息	1,001	508
Investment income received	已收投資收入	71	87
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	-	20
Purchase of property, plant and equipment	購置物業、廠房及設備	(12,323)	(15,188)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值計入損益賬的金融資產的所得款項	-	7,611
Net cash used in investing activities	投資活動所用現金淨額	(11,113)	(17,191)
<b>Cash flows from financing activities</b>	<b>融資活動現金流量</b>		
Proceeds from borrowings	借款所得款項	26,086	37,759
Repayment of borrowings	償還借款	(19,824)	(41,637)
Principal elements of lease payments	租賃付款的本金部分	(3,945)	(5,009)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	2,317	(8,887)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	42,984	(13,704)
Effect of foreign exchange rate changes	外幣兌換率變動的影響	(342)	(1,734)
Cash and cash equivalents at 1 January	於一月一日的現金及現金等價物	60,949	72,796
<b>Cash and cash equivalents at 30 June</b>	<b>於六月三十日的現金及現金等價物</b>	<b>103,591</b>	<b>57,358</b>
<b>Analysis of cash and cash equivalents</b>	<b>現金及現金等價物分析</b>		
Time deposits with original maturity up to three months	原到期日為三個月或以下的定期存款	18	59,661
Bank and cash balances	銀行及現金結餘	18	43,930
		<b>103,591</b>	<b>57,358</b>

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明綜合中期財務資料附註

#### 1 GENERAL INFORMATION

Trio Industrial Electronics Group Limited (the “**Company**”) is a limited liability company incorporated in Hong Kong and listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The principal place of business and registered office of the Company is at Block J, 5/F., Phase II, Kaiser Estate, 51 Man Yue Street, Hung Hom, Kowloon, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the manufacturing and sales of electronic products. The immediate and ultimate holding company of the Company is Trio Industrial Electronics Holding Limited, a company incorporated in the British Virgin Islands with limited liability.

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2024 (“**Interim Financial Information**”) is presented in thousands of Hong Kong dollars (“**HK\$’000**”), unless otherwise stated.

#### 2 BASIS OF PREPARATION

The Interim Financial Information, which does not constitute the Group’s statutory financial statements, has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and in compliance with the Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The financial information relating to the year ended 31 December 2023 that is included in the Interim Financial Information as comparative information does not constitute the Group’s statutory annual consolidated financial statements for that year but is derived from those consolidated financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Chapter 622, the laws of Hong Kong) (the “**Companies Ordinance**”) is as follows:

#### 1 一般資料

致豐工業電子集團有限公司(「**本公司**」)為一家在香港註冊成立的有限公司，並在香港聯合交易所有限公司(「**聯交所**」)主板上市。本公司主要營業地點及註冊辦事處為香港九龍紅磡民裕街51號凱旋工商中心2期5樓J室。

本公司為一家投資控股公司。本公司及其附屬公司(統稱為「**本集團**」)主要從事製造及銷售電子產品。本公司之直接及最終控股公司為致豐工業電子控股有限公司，一家於英屬處女群島註冊成立的有限公司。

除另有指明外，截至二零二四年六月三十日止六個月的未經審核簡明綜合中期財務資料(「**中期財務資料**」)乃以港幣千元(「**千元**」)呈列。

#### 2 編製基準

中期財務資料乃根據聯交所證券上市規則(「**上市規則**」)的適用披露條文及香港會計師公會頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」編製，並不構成本集團法定財務報表。

與截至二零二三年十二月三十一日止年度相關的財務資料(計入中期財務資料作比較資料)並不構成本集團於該年度的法定年度綜合財務報表，而是來自該等綜合財務報表。根據香港公司條例(香港法例第622章)(「**公司條例**」)第436條，與該等須予披露法定財務報表相關的進一步詳情如下：

## 2 BASIS OF PREPARATION (Continued)

The Company has delivered the consolidated financial statements for the year ended 31 December 2023 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance. The Company's auditor has reported on those consolidated financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

Except as described below, the accounting policies used in the preparation of the Interim Financial Information are consistent with those set out in the annual report for the year ended 31 December 2023.

### New and amended standards effective in 2024 which are relevant to the Group's operations

The Group has adopted the following new and amended standards which are effective for the financial period beginning on or after 1 January 2024 and relevant to the Group:

- Amendments to HKAS 1 on Classification of Liabilities as Current or Non-current
- Hong Kong Interpretation 5 (2020) on Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
- Amendments to HKAS 1 on Non-current Liabilities with Covenants
- Amendments to HKFRS 16 on Lease Liability in a Sale and Leaseback
- Amendments to HKAS 7 and HKFRS 7 on Supplier Finance Arrangements

## 2 編製基準 (續)

根據公司條例第662(3)條附表6第3部，本公司已向公司註冊處處長送交其截至二零二三年十二月三十一日止年度的綜合財務報表。本公司核數師已就該等綜合財務報表作出報告。核數師報告為無保留意見；不包括對任何事項的參照而核數師透過強調事項籲請關注而無對其報告作出保留意見；以及不包含公司條例第406(2)、407(2)或(3)條作出的陳述。

除下述者外，編製中期財務資料所用的會計政策與截至二零二三年十二月三十一日止年度的年度報告所載列者貫徹一致。

### 於二零二四年生效並與本集團營運有關的新訂及經修訂準則

本集團已採納下列與本集團有關並於二零二四年一月一日或之後開始的財務期間生效的新訂及經修訂準則：

- 香港會計準則第1號(修訂本)，關於將負債分類為流動或非流動
- 香港詮釋第5號(二零二零年)，關於財務報表的列報－借款人對包含按要求償還條款之定期貸款之分類
- 香港會計準則第1號(修訂本)，關於附帶契諾的非流動負債
- 香港財務報告準則第16號(修訂本)，關於售後租回的租賃負債
- 香港會計準則第7號及香港財務報告準則第7號(修訂本)，關於供應商融資安排

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註**2 BASIS OF PREPARATION (Continued)****New and amended standards effective in 2024 which are relevant to the Group's operations (Continued)**

The adoptions listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

**New and amended standards and interpretations not yet adopted**

Certain amendments to accounting standards and interpretation have been published that are not mandatory for the annual period beginning on 1 January 2024 and have not been early adopted by the Group. These amendments are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

**3 FINANCIAL RISK MANAGEMENT****3.1 Financial risk factors**

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow interest rate risk and price 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 Financial Information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual report for the year ended 31 December 2023.

There have been no changes in the risk management function or in any risk management policies since 31 December 2023.

**3.2 Liquidity risk**

Compared to the year ended 31 December 2023, there was no material change in the contractual undiscounted cash outflows for financial liabilities. The Group exercises prudent liquidity risk management by maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through the availability of banking facilities to meet its financial commitments. In the opinion of the directors of the Company (the "**Directors**"), the Group does not have any significant liquidity risk.

**2 編製基準 (續)****於二零二四年生效並與本集團營運有關的新訂及經修訂準則 (續)**

上述採納對過往期間確認的金額並無任何影響，且預期不會對當前或未來期間產生重大影響。

**尚未採納的新訂及經修訂準則及詮釋**

若干會計準則的修訂本及詮釋已頒佈但毋須於二零二四年一月一日開始的年度期間強制應用，而本集團亦無提早採納。該等修訂本預計不會對實體於目前或未來報告期間或可見未來的交易有重大影響。

**3 財務風險管理****3.1 財務風險因素**

本集團業務承受多類財務風險：市場風險（包括外匯風險、現金流量利率風險及價格風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。

中期財務資料不包含年度財務報表所規定的所有財務風險管理資料及披露，並應與本集團截至二零二三年十二月三十一日止年度的年度報告一併閱讀。

自二零二三年十二月三十一日以來，風險管理功能或任何風險管理政策當中並無變更。

**3.2 流動資金風險**

與截至二零二三年十二月三十一日止年度比較，金融負債的合約性未貼現現金流出並無重大變動。本集團透過保持充足的現金及銀行結餘，以行使穩健的流動資金風險管理。本集團以銀行融資履行其財務承擔，從而更進一步縮小本集團的流動資金風險。本公司董事（「**董事**」）認為，本集團並無任何重大流動資金風險。



### 3 FINANCIAL RISK MANAGEMENT 3 財務風險管理 (續)

(Continued)

#### 3.3 Fair value estimation

The table below analyses the Group's assets and liabilities carried at fair value as at 30 June 2024 and 31 December 2023, respectively by level of the inputs to valuation techniques used to measure fair value. 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).

As at 30 June 2024, assets measured at fair value are grouped into the fair value hierarchy as follows:

#### 3.3 公平值估計

下表按計量公平值之估值技術所用輸入數據的層級，分析本集團分別於二零二四年六月三十日及二零二三年十二月三十一日按公平值列賬之資產及負債。有關輸入數據乃按下文所述而分類歸入公平值架構內的三個層級：

- 相同資產或負債在交投活躍市場的報價（未經調整）（第1層）。
- 除了第1層所包括的報價外，該資產或負債的直接（即例如價格）或間接（即源自價格）可觀察輸入數據（第2層）。
- 資產或負債並非依據可觀察市場數據的輸入數據（即非可觀察輸入數據）（第3層）。

於二零二四年六月三十日，按公平值計量的資產乃劃分為以下公平值層級：

	Level 1 第1層 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第2層 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第3層 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Assets</b>				
Land and buildings			22,297	22,297
Financial assets at fair value through profit or loss				
– Listed equity investments	264	–	–	264
– Unlisted fund investments	–	1,490	–	1,490
– Unlisted keyman insurance contract	–	1,909	–	1,909
	264	3,399	22,297	25,960

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註3 FINANCIAL RISK MANAGEMENT  
(Continued)

## 3.3 Fair value estimation (Continued)

As at 31 December 2023, assets measured at fair value are grouped into the fair value hierarchy as follows:

		Level 1 第1層 HK\$'000 千港元 (Audited) (經審核)	Level 2 第2層 HK\$'000 千港元 (Audited) (經審核)	Level 3 第3層 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
<b>Assets</b>	<b>資產</b>				
Land and buildings	土地及樓宇	–	–	22,900	22,900
Financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產				
– Listed equity investments	– 上市股本投資	258	–	–	258
– Unlisted fund investments	– 非上市基金投資	–	1,475	–	1,475
– Unlisted keyman insurance contract	– 非上市要員保險合約	–	1,870	–	1,870
		258	3,345	22,900	26,503

There were no transfers between levels 1, 2 and 3 during the six months ended 30 June 2024 and the year ended 31 December 2023.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

## 3 財務風險管理 (續)

## 3.3 公平值估計 (續)

於二零二三年十二月三十一日，按公平值計量的資產乃劃分為以下公平值層級：

於截至二零二四年六月三十日止六個月及截至二零二三年十二月三十一日止年度概無第1、2及3層之間的轉換。

並非於活躍市場上交易的金融工具(如場外衍生工具)的公平值乃使用估值方法釐定。該等估值方法盡量使用可供使用之可觀察市場數據，並盡量減少倚賴實體特定估算。倘計算某工具的公平值所需之重要輸入數據全部均可觀察，則有關工具會被列入第2層。

倘若一項或以上之重要輸入數據並非根據可觀察市場數據計算，則有關工具會被列入第3層。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

**3 FINANCIAL RISK MANAGEMENT 3 財務風險管理 (續)**  
(Continued)

**3.3 Fair value estimation (Continued)**

The following table presents the changes in the Group's assets and liabilities carried at fair value for the six months ended 30 June 2024 and for the year ended 31 December 2023.

**3.3 公平值估計 (續)**

下表呈列截至二零二四年六月三十日止六個月及截至二零二三年十二月三十一日止年度本集團按公平值列賬之資產及負債的變動。

		Land and building at fair value 按公平值計量的土地及樓宇 HK\$'000 千港元	Unlisted keyman insurance contract 非上市要員保險合約 HK\$'000 千港元	Unlisted fund investments 非上市基金投資 HK\$'000 千港元	Listed equity investments 上市股本投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>For the six months ended 30 June 2024 (Unaudited)</b>	<b>截至二零二四年六月三十日止六個月 (未經審核)</b>					
Opening balance	期初結餘	22,900	1,870	1,475	258	26,503
Gain recognised in interim condensed consolidated statement of comprehensive income	於中期簡明綜合全面收益表確認的收益	-	39	15	6	60
Depreciation	折舊	(603)	-	-	-	(603)
Closing balance	期末結餘	22,297	1,909	1,490	264	25,960
<b>For the year ended 31 December 2023 (Audited)</b>	<b>截至二零二三年十二月三十一日止年度 (經審核)</b>					
Opening balance	期初結餘	23,000	9,325	1,673	342	34,340
Gain/(loss) recognised in consolidated statement of comprehensive income	於綜合全面收益表確認的收益/(虧損)	-	155	(198)	(84)	(127)
Gain recognised in other comprehensive income	於其他全面收益確認的收益	1,050	-	-	-	1,050
Disposal	出售	-	(7,610)	-	-	(7,610)
Depreciation	折舊	(1,150)	-	-	-	(1,150)
Closing balance	期末結餘	22,900	1,870	1,475	258	26,503

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING THE GROUP'S ACCOUNTING POLICIES

The preparation of Interim 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 expense. Actual results may differ from these estimates.

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

#### 5 SEGMENT INFORMATION

Operating segments are determined based on the information reviewed by the chief operating decision maker (“**CODM**”). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the board of Directors of the Company (the “**Board**”).

Operating segments are reported in the manner consistent with the internal reporting provided to the CODM. The Group is subject to similar business risk, and resources are allocated based on what is beneficial to the Group in enhancing the value as a whole. The Board considers the performance assessment of the Group should be based on the (loss)/profit before income tax of the Group as a whole and regards the Group as a single operating segment and reviews internal reporting accordingly. Therefore, the Board considers there to be only one operating segment under the requirements of HKFRS 8 “Operating Segments”.

The Group provides manufacturing and sales of electronic products, which are carried out internationally, through the production complexes located in the People's Republic of China (the “**PRC**”), Thailand and Ireland during the six months ended 30 June 2024 and 2023.

#### 4 應用本集團會計政策的主要會計估計及判斷

編製中期財務資料必須由管理層作出影響會計政策的應用及已報告之資產和負債、收入及開支的金額的判斷、估計及假設。實際結果或跟估計有所差異。

編製本中期財務資料期間，管理層在應用本集團會計政策時所作重大判斷及估計的不確定性之主要來源均與應用於截至二零二三年十二月三十一日止年度的綜合財務報表相同。

#### 5 分部資料

經營分部乃根據首席經營決策者（「**首席經營決策者**」）審閱的資料釐定。首席經營決策者負責分配資源及評估經營分部的表現，而本公司董事會（「**董事會**」）被視為首席經營決策者。

經營分部的呈報方式與提供予首席經營決策者的內部呈報一致。本集團面臨類似業務風險，且資源基於對提升本集團整體價值有利的原則分配。董事會認為本集團的表現評估應基於本集團整體除所得稅前（虧損）／溢利作出，視本集團為單一經營分部並相應審閱內部報告。因此，董事會認為，根據香港財務報告準則第8號「經營分部」的規定，應只有一個經營分部。

於截至二零二四年及二零二三年六月三十日止六個月，本集團透過位於中華人民共和國（「**中國**」）、泰國及愛爾蘭的生產設施提供電子產品製造及銷售（屬國際業務）。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

### 5 SEGMENT INFORMATION (Continued)

#### Segment assets and liabilities

No assets and liabilities are included in the Group's segment reporting that are submitted to and reviewed by the CODM internally. Accordingly, no segment assets and liabilities are presented.

#### Information about major customers

External customers contributing over 10% of total revenue of the Group for the six months ended 30 June are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶A	96,393	58,287
Customer B	客戶B	60,447	N/A 不適用
Customer C	客戶C	60,294	92,718
Customer D	客戶D	50,120	177,855

#### Geographical information

The table below summarises the geographical revenue segment based on location of customers for the six months ended 30 June 2024 and 2023:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Europe	歐洲	335,560	495,654
North America	北美	30,434	50,132
The PRC	中國	10,640	7,528
South-east Asia	東南亞	3,912	3,865
Hong Kong	香港	2,166	2,321
Others	其他	6,537	6,355
Total	總計	389,249	565,855

### 5 分部資料(續)

#### 分部資產及負債

內部遞交予首席經營決策者及由其作審閱的本集團分部報告並無包括任何資產及負債。因此，概無呈列分部資產及負債。

#### 主要客戶的資料

截至六月三十日止六個月，為本集團總收益貢獻超過10%的外部客戶如下：

#### 地理區域資料

下表概述截至二零二四年及二零二三年六月三十日止六個月按客戶位置分類的地理收益分部：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 5 SEGMENT INFORMATION (Continued)

## Geographical information (Continued)

During the six months ended 30 June 2024, the majority of revenue was derived from customers in Europe (mainly the United Kingdom (the “UK”), Switzerland, Ireland, Denmark and Sweden), while the remaining revenue were derived from customers in the United States of America (the “US”), the PRC, South-east Asia, Hong Kong and others (mainly Australia and Brazil).

In relation to non-current assets held by the Group (primarily represented by property, plant and equipment and right-of-use assets), land and buildings with carrying values as at 30 June 2024 of HK\$22,297,000 (31 December 2023: HK\$22,900,000) are located in Hong Kong. Other property, plant and equipment and right-of-use assets are primarily located in the PRC and Thailand.

## 6 REVENUE AND OTHER INCOME

## 5 分部資料 (續)

## 地理區域資料 (續)

於截至二零二四年六月三十日止六個月，大部分收益來自歐洲客戶（主要為英國（「英國」）、瑞士、愛爾蘭、丹麥及瑞典），其餘收益來自美利堅合眾國（「美國」）、中國、東南亞、香港及其他地區（主要為澳洲及巴西）的客戶。

就本集團所持有的非流動資產（主要為物業、廠房及設備以及使用權資產）而言，於二零二四年六月三十日，賬面值為22,297,000港元（二零二三年十二月三十一日：22,900,000港元）的土地及樓宇均位於香港。其他物業、廠房及設備以及使用權資產主要位於中國及泰國。

## 6 收益及其他收入

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

			2024 二零二四年	2023 二零二三年
		Note 附註	HK\$'000 千港元	HK\$'000 千港元
			(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收益			
Sales of goods	貨品銷售	(a)	389,249	565,855
Other income	其他收入			
Commission income	佣金收入		50	111
Government grants	政府補助		6	828
Investment income	投資收入		71	87
Rental income	租金收入		15	141
Scrap material sales income	報廢物料銷售收入		872	879
Service income	服務收入		–	57
Sundry income	雜項收入		258	340
			1,272	2,443

Note:

(a) Revenue from the sale of goods is recognised at a point in time.

附註：

(a) 銷售貨品的收益按時間點確認。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明綜合中期財務資料附註

#### 7 EXPENSES BY NATURE

Expenses included in “Cost of sales”, “Selling and distribution expenses”, and “Administrative expenses” are analysed as follows:

#### 7 按性質劃分開支

開支包括「銷售成本」、「銷售及分銷費用」及「行政開支」，分析如下：

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2024</b>	2023
		二零二四年	二零二三年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories	存貨成本	<b>266,751</b>	379,171
Employee benefit expenses (including Directors' remuneration)	僱員福利開支(包括董事薪酬)	<b>98,965</b>	109,654
Auditors' remuneration	核數師薪酬	<b>1,631</b>	2,465
Depreciation for property, plant and equipment	物業、廠房及設備折舊	<b>8,561</b>	6,181
Depreciation for right-of-use assets	使用權資產折舊	<b>7,055</b>	6,356
Expenses related to short-term leases	與短期租賃有關的開支	<b>576</b>	1,019
Freight and transportation expenses	運費及運輸開支	<b>5,304</b>	5,300
Utilities expenses	公用事業開支	<b>3,783</b>	3,874

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 8 OTHER OPERATING INCOME, NET

## 8 其他經營收入淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Gain on foreign exchange, net	外匯收益淨額	3,676	3,124
Reversal of impairment loss on trade receivables	貿易應收款項減值虧損撥回	1,146	176
Reversal of impairment loss on inventories	存貨減值虧損撥回	70	1,381
Obsolete inventories written off	陳舊存貨撇銷	(92)	(658)
Fair value gain/(loss) on financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產的公平值收益/(虧損)	60	(33)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	-	16
Others	其他	(2)	(1,544)
		<b>4,858</b>	<b>2,462</b>

## 9 FINANCE EXPENSES, NET

## 9 財務開支淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance income	財務收入		
Bank interest income	銀行利息收入	1,127	508
Finance expenses	財務開支		
Interest on bank borrowings	銀行借款利息	(615)	(815)
Interest on lease liabilities	租賃負債利息	(2,374)	(2,277)
Bank charges	銀行手續費	(2,306)	(2,607)
		<b>(5,295)</b>	<b>(5,699)</b>
Finance expenses, net	財務開支淨額	<b>(4,168)</b>	<b>(5,191)</b>

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

10 INCOME TAX CREDIT/(EXPENSE)

The amount of taxation in the interim condensed consolidated statement of comprehensive income represents:

10 所得稅抵免／(開支)

中期簡明綜合全面收益表內稅項金額如下：

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2024</b>	<b>2023</b>
		<b>二零二四年</b>	<b>二零二三年</b>
<i>Note</i>		<b>HK\$'000</b>	<b>HK\$'000</b>
<i>附註</i>		<b>千港元</b>	<b>千港元</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Current income tax:	即期所得稅：		
– Hong Kong	– 香港	–	(27)
– The PRC	– 中國	–	(6,121)
Deferred tax credit	遞延稅項抵免	<b>2,521</b>	200
Income tax credit/(expense)	所得稅抵免／(開支)	<b>2,521</b>	(5,948)

Note:

- (a) Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of estimated assessable profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%. The Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits for the qualifying group entity and at 16.5% on the estimated assessable profits above HK\$2 million for the six months ended 30 June 2024 and 2023.

附註：

- (a) 根據香港利得稅的利得稅兩級制，合資格集團實體首2,000,000港元估計應課稅溢利的稅率將為8.25%，而超過2,000,000港元的溢利的稅率將為16.5%。不符合利得稅兩級制資格的香港集團實體的溢利將持續按16.5%的統一稅率繳納稅項。截至二零二四年及二零二三年六月三十日止六個月，合資格集團實體首2,000,000港元估計應課稅溢利的香港利得稅按8.25%計算，而超過2,000,000港元的估計應課稅溢利的香港利得稅則按16.5%計算。



NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 11 (LOSS)/EARNINGS PER SHARE

## (a) Basic (loss)/earnings per share

The basic (loss)/earnings per share is calculated on the (loss)/profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the six months ended 30 June 2024 and 2023.

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
(Loss)/profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔 (虧損)/溢利 (千港元)	<b>(25,852)</b>	21,740
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均股數 (千股)	<b>1,000,000</b>	1,000,000
Basic (loss)/earnings per share (HK cents)	每股基本 (虧損)/盈利 (港仙)	<b>(2.59)</b>	2.17

## (b) Diluted (loss)/earnings per share

Diluted (loss)/earnings per share is the same as basic (loss)/earnings per share due to the absence of dilutive potential ordinary shares for the six months ended 30 June 2024 and 2023.

## 11 每股(虧損)/盈利

## (a) 每股基本(虧損)/盈利

每股基本(虧損)/盈利乃按本公司擁有人應佔(虧損)/溢利除以截至二零二四年及二零二三年六月三十日止六個月已發行普通股加權平均股數計算。

## (b) 每股攤薄(虧損)/盈利

由於截至二零二四年及二零二三年六月三十日止六個月並無潛在攤薄普通股，因此每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

12 DIVIDENDS

12 股息

Six months ended 30 June

截至六月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Dividend recognised as distribution during the period	期內確認為分派的股息		
Final dividend for 2023 of nil (final dividend for 2022: HK1.2 cents) per ordinary share	二零二三年末期股息為零 (二零二二年末期股息：1.2港仙)	-	12,000
Dividend declared after the end of the interim reporting period	於中期報告期末後宣派股息		
Interim dividend of nil (interim dividend for 2023: HK0.8 cent) per ordinary share	中期股息每股普通股為零 (二零二三年中期股息：0.8港仙)	-	8,000

Note:

A final dividend in respect of the year ended 31 December 2022 of HK1.2 cents per ordinary share, amounting to a total dividend of HK\$12,000,000, was declared and recognised as distribution in the six months ended 30 June 2023.

An interim dividend in respect of the six months ended 30 June 2023 of HK0.8 cent per ordinary share totalling HK\$8,000,000 was paid to the shareholders of the Company (the "Shareholders") on 20 October 2023.

The Board did not recommend any final dividend for the year ended 31 December 2023 and interim dividend for the six months ended 30 June 2024.

附註：

於截至二零二三年六月三十日止六個月，本公司已宣派及確認分派截至二零二二年十二月三十一日止年度的末期股息每股普通股1.2港仙，股息總額為12,000,000港元。

本公司已於二零二三年十月二十日就截至二零二三年六月三十日止六個月向本公司股東（「股東」）派付中期股息每股普通股0.8港仙，合共8,000,000港元。

董事會不建議派發截至二零二三年十二月三十一日止年度的末期股息及就截至二零二四年六月三十日止六個月派發任何中期股息。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註**13 PROPERTY, PLANT AND EQUIPMENT**

During the period, the Group acquired property, plant and equipment of approximately HK\$12,323,000 (six months ended 30 June 2023: HK\$15,188,000).

During the six months ended 30 June 2024, there was no disposal of property, plant and equipment which resulting in no gain/loss on disposal. During the six months ended 30 June 2023, the Group disposed of certain property, plant and equipment with the aggregate carrying amount of approximately HK\$4,000 which resulted in a gain on disposal of HK\$16,000.

For the six months ended 30 June 2024, depreciation expenses of HK\$3,193,000 (six months ended 30 June 2023: HK\$3,427,000) and HK\$5,368,000 (six months ended 30 June 2023: HK\$2,754,000) were charged to “Cost of sales” and “Administrative expenses” respectively.

As at 30 June 2024, the carrying amounts of land and buildings pledged as part of the securities for banking facilities from a bank amounted to HK\$22,297,000 (31 December 2023: HK\$22,900,000).

**14 RIGHT-OF-USE ASSETS**

During the six months ended 30 June 2024, the Group recognised an addition to right-of-use assets of approximately HK\$2,396,000 (six months ended 30 June 2023: HK\$73,000).

**13 物業、廠房及設備**

期內，本集團購入物業、廠房及設備約12,323,000港元(截至二零二三年六月三十日止六個月：15,188,000港元)。

截至二零二四年六月三十日止六個月，概無出售物業、廠房及設備而導致出售收益／虧損。截至二零二三年六月三十日止六個月，本集團出售若干物業、廠房及設備，總賬面值約為4,000港元，產生出售收益16,000港元。

截至二零二四年六月三十日止六個月，折舊費用3,193,000港元(截至二零二三年六月三十日止六個月：3,427,000港元)及5,368,000港元(截至二零二三年六月三十日止六個月：2,754,000港元)分別計入「銷售成本」及「行政開支」。

於二零二四年六月三十日，已抵押土地及樓宇(作為自銀行取得的銀行融資的部分擔保)賬面值為22,297,000港元(二零二三年十二月三十一日：22,900,000港元)。

**14 使用權資產**

截至二零二四年六月三十日止六個月，本集團確認使用權資產添置約2,396,000港元(截至二零二三年六月三十日止六個月：73,000港元)。

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簡明綜合中期財務資料附註

15 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 15 按公平值計入損益賬的金融資產

			As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Unlisted keyman insurance contract	非上市要員保險合約	(a)	1,909	1,870
Unlisted fund investments	非上市基金投資	(b)	1,490	1,475
Listed equity investments	上市股本投資	(c)	264	258
			<b>3,663</b>	3,603
Less: Non-current portion	減：非流動部分		<b>(3,399)</b>	(3,345)
Current portion	流動部分		<b>264</b>	258

Notes:

(a) The amount represented the investment element of keyman insurance purchased for an executive director of the Company (31 December 2023: one executive director of the Company). During the six months ended 30 June 2024, an increase in fair value of HK \$39,000 (six months ended 30 June 2023: HK\$125,000) was recognised in the consolidated statement of comprehensive income.

As at 30 June 2024, the Group's bank borrowings were secured by the keyman insurance contract with the carrying amount of HK\$1,909,000 (31 December 2023: HK\$1,870,000).

(b) The fund investments were classified as financial assets at fair value through profit or loss as they were held for trading. The fund investments were valued at observable prices as of reporting date. During the six months ended 30 June 2024, an increase in fair value of HK \$15,000 (six months ended 30 June 2023: a decrease in fair value of HK\$103,000) was recognised in the consolidated statement of comprehensive income.

(c) The equity investment was classified as a financial asset at fair value through profit or loss as it was held for trading. During the six months ended 30 June 2024, an increase in fair value of HK\$6,000 (six months ended 30 June 2023: a decrease in fair value of HK\$55,000) was recognised in the consolidated statement of comprehensive income.

附註：

(a) 該金額指為本公司一名執行董事(二零二三年十二月三十一日：一名執行董事)所購買要員保險的投資部分。截至二零二四年六月三十日止六個月，於綜合全面收益表內確認公平值增加39,000港元(二零二三年六月三十日止六個月：125,000港元)。

於二零二四年六月三十日，本集團銀行借款以賬面值為1,909,000港元的要員保險合約為抵押(二零二三年十二月三十一日：1,870,000港元)。

(b) 該等基金投資已分類為按公平值計入損益賬的金融資產，乃由於該等投資為持作交易用途。該等基金投資乃按截至報告日期的可觀察價格估值。截至二零二四年六月三十日止六個月，於綜合全面收益表內確認公平值增加15,000港元(二零二三年六月三十日止六個月：公平值減少103,000港元)。

(c) 該股本投資已分類為按公平值計入損益賬的金融資產，乃由於該投資為持作交易用途。截至二零二四年六月三十日止六個月，於綜合全面收益表內確認公平值增加6,000港元(二零二三年六月三十日止六個月：公平值減少55,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 16 INVENTORIES

## 16 存貨

		<b>As at 30 June 2024</b>	As at 31 December 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Raw materials	原材料	<b>94,861</b>	119,473
Work in progress	在製品	<b>42,709</b>	55,580
Finished goods	製成品	<b>21,921</b>	20,200
Goods in transit	在運貨品	<b>16,452</b>	10,359
		<b>175,943</b>	205,612

The cost of inventories recognised as expenses and included in "Cost of sales" amounted to HK\$266,751,000 for the six months ended 30 June 2024 (six months ended 30 June 2023: HK\$379,171,000). For the six months ended 30 June 2024, the Group recognised a reversal of provision for impairment loss on inventories of HK\$70,000 (six months ended 30 June 2023: HK\$1,381,000) and wrote off obsolete inventories of HK\$92,000 (six months ended 30 June 2023: HK\$658,000). These amounts were recognised in "Other operating income, net" in the interim condensed consolidated statement of comprehensive income.

截至二零二四年六月三十日止六個月，確認為開支並計入「銷售成本」的存貨成本為266,751,000港元（截至二零二三年六月三十日止六個月：379,171,000港元）。截至二零二四年六月三十日止六個月，本集團確認存貨減值虧損撥備撥回70,000港元（截至二零二三年六月三十日止六個月：1,381,000港元）及陳舊存貨撇銷92,000港元（截至二零二三年六月三十日止六個月：658,000港元）。該等金額於中期簡明綜合全面收益表的「其他經營收入淨額」確認。



NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

17 TRADE AND OTHER RECEIVABLES

17 貿易及其他應收款項

			As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	(a)	169,819	201,358
Less: Provision for impairment loss on trade receivables	減：貿易應收款項減值虧損 撥備	(c)	(1,446)	(3,813)
Trade receivables – net	貿易應收款項 – 淨額		168,373	197,545
Other receivables	其他應收款項		5,148	5,019
			<b>173,521</b>	202,564

Under the factoring arrangement with banks, the Group has transferred certain trade receivables to the factor in exchange for cash and is prevented from selling or pledging the receivables. The Group has legally transferred all of the risks and rewards of ownership of the discounted trade receivables to the financial institutions. The carrying amounts of the trade receivables excluded receivables which were subject to the factoring arrangement.

根據與銀行之間保理安排，本集團已將若干貿易應收款項轉移至保理人以換取現金，並被禁止出售或質押應收款項。本集團已將已貼現貿易應收款項所有權的所有風險及回報合法轉讓予金融機構。貿易應收款項賬面值不包括受保理安排規限的應收款項。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 17 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

## (a) Trade receivables

Trade receivables arise from trading of electronic products. The payment terms of trade receivables granted to third party customers generally range from full payment before shipment to 75 days after the end of month. As at 30 June 2024 and 31 December 2023, the aging analysis of the trade receivables based on invoice date is as follows:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Below 30 days	30天以下	66,497	45,654
Between 31 and 60 days	31至60天	58,789	45,472
Over 60 days	60天以上	44,533	110,232
		<b>169,819</b>	<b>201,358</b>

Trade and other receivables are past due when a counterparty has failed to make a payment when contractually due.

As at 30 June 2024, trade receivables of HK\$125,277,000 (31 December 2023: HK\$101,285,000) were not yet past due.

Trade receivables that were past due but not impaired relate to a number of independent customers for whom there is no significant financial difficulty and based on past experience, the overdue amounts can be recovered. The aging analysis of these receivables is as follows:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Past due by:	逾期：		
Below 30 days	30天以下	38,865	71,572
Between 31 and 60 days	31至60天	4,919	23,725
Over 60 days	60天以上	758	4,776
		<b>44,542</b>	<b>100,073</b>

附註：

## (a) 貿易應收款項

貿易應收款項來自買賣電子產品。授予第三方客戶的貿易應收款項的付款期限一般由出貨前全數付款至月結後75天。於二零二四年六月三十日及二零二三年十二月三十一日，根據發票日期的貿易應收款項賬齡分析如下：

當對手方不能於合約到期時支付款項，貿易及其他應收款項被視為逾期。

於二零二四年六月三十日，貿易應收款項125,277,000港元(二零二三年十二月三十一日：101,285,000港元)尚未逾期。

已逾期但並無減值之貿易應收款項與多名並無重大財務困難的獨立客戶有關，根據過往經驗，可收回該等逾期款項。該等應收款項的賬齡分析如下：

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簡明綜合中期財務資料附註

17 TRADE AND OTHER RECEIVABLES 17 貿易及其他應收款項 (續)  
(Continued)

Notes: (Continued)

附註：(續)

(b) Trade receivables by currency denomination

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
United States Dollars ("US\$")	美元 (「美元」)	162,710	197,918
Euros ("EUR")	歐元 (「歐元」)	3,959	537
Renminbi ("RMB")	人民幣 (「人民幣」)	3,131	2,903
Hong Kong Dollars ("HK\$")	港元 (「港元」)	19	-
		<b>169,819</b>	<b>201,358</b>

(b) 按貨幣計值的貿易應收款項

本集團貿易應收款項之賬面值以下列貨幣計值：

(c) Provision for impairment loss on trade receivables

The movements on the provision for impairment loss on trade receivables are as follows:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At opening of the period/year	期／年初	3,813	2,347
Loss allowance, net (reversed)/recognised in consolidated statement of comprehensive income during the period/year	期／年內於綜合全面收益表 (撥回)／確認之虧損撥備淨額	(1,146)	1,466
Receivables written off during the period/year as uncollectible	期／年內撇銷為無法收回之應收款項	(1,221)	-
At closing of the period/year	期／年末	<b>1,446</b>	<b>3,813</b>

(c) 貿易應收款項減值虧損撥備

貿易應收款項減值虧損撥備變動如下：

The (reversal of)/provision for impairment loss on trade receivables have been included in "Other operating income, net" in the interim condensed consolidated statement of comprehensive income. Amounts charged to the provision for impairment loss account are generally written off when there is no expectation of recovering additional cash.

貿易應收款項減值虧損 (撥回)／撥備已計入中期簡明綜合全面收益表「其他經營收入淨額」內。計入減值虧損撥備之款項一般於預期無法收回額外現金時撇銷。

The carrying amounts of trade and other receivables approximate their fair values as at 30 June 2024 and 31 December 2023.

於二零二四年六月三十日及二零二三年十二月三十一日，貿易及其他應收款項之賬面值與其公平值相若。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 18 RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

## 18 受限制銀行存款及現金及現金等價物

		<b>As at 30 June 2024</b>	As at 31 December 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Restricted bank deposits (note)	受限制銀行存款(附註)	<b>16,532</b>	16,543
Time deposits with original maturity up to three months	原到期日為三個月或以下的定期存款	<b>59,661</b>	-
Bank and cash balances	銀行及現金結餘	<b>43,930</b>	60,949
Cash and cash equivalents	現金及現金等價物	<b>103,591</b>	60,949

## Note:

The Group's restricted bank deposits represented deposits pledged to banks to secure banking facilities granted to the Group as set out in note 23 to the Interim Financial Information.

## (a) Balance by currency denomination

The carrying amounts of restricted bank deposits, time deposits with original maturity up to three months and bank and cash balances are denominated in the following currencies:

## 附註：

本集團的受限制銀行存款為存放於銀行的存款，以作為中期財務資料附註23所載授予本集團之銀行融資之抵押。

## (a) 按貨幣計值的結餘

受限制銀行存款、原到期日為三個月或以下的定期存款以及銀行及現金結餘的賬面值以下列貨幣計值：

		<b>As at 30 June 2024</b>	As at 31 December 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
US\$	美元	<b>93,984</b>	49,233
HK\$	港元	<b>18,544</b>	17,567
RMB	人民幣	<b>3,374</b>	7,592
Thai Baht ("THB")	泰銖(「泰銖」)	<b>2,771</b>	2,546
EUR	歐元	<b>1,112</b>	540
Other currencies	其他貨幣	<b>338</b>	14
		<b>120,123</b>	77,492

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簡明綜合中期財務資料附註

**18 RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS (Continued)**

**(b) Interest rate range**

The restricted bank deposits, time deposits with original maturity up to three months and bank balances are at fixed interest rate ranging from 0.001% to 5.22% per annum as at 30 June 2024 (31 December 2023: 0.001% to 4.57% per annum) and therefore are subject to cash flow interest rate risk.

**19 TRADE AND OTHER PAYABLES**

Trade payables	貿易應付款項	(a)	96,011	102,959
Bills payable	應付票據		360	-
Accruals	應計款項	(c)	24,083	18,743
Other payables and provisions	其他應付款項及撥備	(d)	1,830	1,796
			<b>122,284</b>	<b>123,498</b>

Notes:

**(a) Aging analysis of trade payables**

The credit terms of trade payables granted by the vendors generally range from full payment before shipment to net 180 days. As at 30 June 2024 and 31 December 2023, the aging analysis of trade payables based on invoice date is as follows:

Below 30 days	30天以下	40,191	36,688
Between 31 and 60 days	31至60天	32,839	25,201
Over 60 days	60天以上	22,981	41,070
		<b>96,011</b>	<b>102,959</b>

**18 受限制銀行存款及現金及現金等價物 (續)**

**(b) 利率範圍**

於二零二四年六月三十日，受限制銀行存款、原到期日為三個月或以下的定期存款以及銀行結餘按固定年利率範圍0.001%至5.22% (二零二三年十二月三十一日：年利率0.001%至4.57%)計息，因此須面臨現金流量利率風險。

**19 貿易及其他應付款項**

	As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
	96,011	102,959
	360	-
	24,083	18,743
	1,830	1,796
	<b>122,284</b>	<b>123,498</b>

附註：

**(a) 貿易應付款項賬齡分析**

賣方授予的貿易應付款項的信貨期一般由出貨前全數付款至收貨後180天不等。於二零二四年六月三十日及二零二三年十二月三十一日，根據發票日期的貿易應付款項賬齡分析如下：

	As at 30 June 2024 於二零二四年 六月三十日	As at 31 December 2023 於二零二三年 十二月三十一日
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
Below 30 days	40,191	36,688
Between 31 and 60 days	32,839	25,201
Over 60 days	22,981	41,070
	<b>96,011</b>	<b>102,959</b>



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## 19 TRADE AND OTHER PAYABLES (Continued)

Notes: (Continued)

## (b) Trade payables by currency denomination

The carrying amounts of the Group's trade payables are denominated in the following currencies:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
US\$	美元	51,966	44,815
RMB	人民幣	31,488	48,433
HK\$	港元	9,694	8,618
EUR	歐元	2,607	760
Other currencies	其他貨幣	256	333
		<b>96,011</b>	<b>102,959</b>

## (c) Accruals

The amount mainly includes accruals for staff salaries and employee benefit costs, sales commission, audit fee and other operating expenses.

## (d) Other payables and provisions

The amount mainly consists of refundable sales deposit received.

## 19 貿易及其他應付款項 (續)

附註：(續)

## (b) 按貨幣計值的貿易應付款項

本集團貿易應付款項之賬面值以下列貨幣計值：

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
US\$	美元	51,966	44,815
RMB	人民幣	31,488	48,433
HK\$	港元	9,694	8,618
EUR	歐元	2,607	760
Other currencies	其他貨幣	256	333
		<b>96,011</b>	<b>102,959</b>

## (c) 應計款項

該金額主要包括員工薪金及僱員福利成本、銷售佣金、審計費及其他經營開支的應計費用。

## (d) 其他應付款項及撥備

該款項主要包括已收可退還銷售按金。

## 20 BORROWINGS

## 20 借款

		As at 30 June 2024 於二零二四年 六月三十日 Note 附註 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Secured bank borrowings	有抵押銀行借款	(a) 26,925	20,657

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明綜合中期財務資料附註

#### 20 BORROWINGS (Continued)

The Group's borrowings were repayable as follows (without taking into account the repayment on demand clause as detailed in note (a) below):

		As at <b>30 June</b> <b>2024</b> 於二零二四年 六月三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 <b>HK\$'000</b> 千港元 (Audited) (經審核)
Within 1 year	1年內	<b>10,842</b>	13,157
Between 1 and 2 years	1至2年	<b>10,333</b>	5,000
Between 2 and 5 years	2至5年	<b>5,750</b>	2,500
		<b>26,925</b>	20,657

Notes:

**(a) Repayment on demand clause**

As these borrowings include a clause that gives the lender the unconditional right to call the borrowings at any times ("**Repayment on Demand Clause**"), according to HK Interpretation 5 "Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause", these borrowings were classified by the Group as current liabilities.

#### 20 借款 (續)

本集團的借款償還情況如下(未計及下文附註(a)所詳述按要求償還條款):

附註:

**(a) 按要求償還條款**

由於該等借款包括一項條款賦予貸款人無條件權力在任何時間追回借款(「**按要求償還條款**」),根據香港詮釋第5號「財務報表的列報—借款人對包含按要求償還條款之定期貸款之分類」,該等借款因此均被本集團歸類為流動負債。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註

## 20 BORROWINGS (Continued)

Notes: (Continued)

## (b) Pledge of assets

As at 30 June 2024 and 31 December 2023, the total borrowings were secured by certain assets and their carrying amounts are shown below:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	22,297	22,900
Financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產	1,909	1,870
Restricted bank deposits	受限制銀行存款	16,532	16,543
		<b>40,738</b>	<b>41,313</b>

The borrowings were also secured by the an indemnity for an unlimited amount executed by the Company (note 23).

## (c) Interest rate

The exposure of the Group's borrowings to interest rate changes and the contractual repricing dates at the end of each reporting period are as follows:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Variable rate	變動利率	26,925	20,657

The fair values of borrowings approximates their carrying amounts, as the impact of discounting is not significant.

The effective interest rate of bank borrowings is 6.34% per annum for the period ended 30 June 2024 (31 December 2023: 7.82% per annum).

## 20 借款(續)

附註:(續)

## (b) 資產抵押

於二零二四年六月三十日及二零二三年十二月三十一日，總借款以若干資產作抵押及其賬面值列示如下：

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	22,297	22,900
Financial assets at fair value through profit or loss	按公平值計入損益賬的金融資產	1,909	1,870
Restricted bank deposits	受限制銀行存款	16,532	16,543
		<b>40,738</b>	<b>41,313</b>

該等借款亦由本公司簽立的無限額彌償保證作為抵押(附註23)。

## (c) 利率

於各報告期末，本集團借款面臨的利率變動風險及合約重新定價日期如下：

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Variable rate	變動利率	26,925	20,657

由於折現影響並非重大，即借款之公平值與其賬面值相若。

截至二零二四年六月三十日止期間，銀行借款的實際年利率為6.34%(二零二三年十二月三十一日：年利率7.82%)。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明綜合中期財務資料附註

## 20 BORROWINGS (Continued)

Notes: (Continued)

### (d) Balance by currency denomination

The carrying amounts of the Group's borrowings are denominated in the following currencies:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
HK\$	港元	26,416	14,800
US\$	美元	509	5,857
		<b>26,925</b>	<b>20,657</b>

### (e) Undrawn borrowing facilities

The Group had the following undrawn banking facilities:

		As at 30 June 2024 於二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Expiring within one year	於一年內到期	233,956	220,376

## 21 SHARE CAPITAL

### Issued and fully paid

At beginning and the end of period/year

已發行及繳足

於期初及期末/年初及年末

## 21 股本

As at 30 June 2024

(Unaudited)

於二零二四年六月三十日

(未經審核)

As at 31 December 2023

(Audited)

於二零二三年十二月三十一日

(經審核)

Number of

shares

股份數目

Amount

金額

HK\$'000

千港元

Number of

shares

股份數目

Amount

金額

HK\$'000

千港元

1,000,000,000

281,507

1,000,000,000

281,507

Ordinary shares are classified as equity.

普通股分類為權益。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註**22 EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTION**

Pursuant to a written resolution of the then shareholder passed on 27 October 2017, the Company adopted a Share Option Scheme (the “Scheme”).

The Scheme is a share incentive scheme established to recognise and acknowledge the contributions eligible participants have made to the Group. The Scheme is valid and effective for a period of ten years commencing on the date of the adoption of the Scheme, unless terminated earlier by the shareholders in a general meeting.

As at 30 June 2024, the total number of shares available for issue under the Scheme was 70,000,000 (31 December 2023: 70,000,000), representing 7% (31 December 2023: 7%) of the issued share capital of the Company.

No share options were granted, exercised, cancelled or lapsed under the Scheme during the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

No share-based compensation expenses was charged to the interim condensed consolidated statement of comprehensive income for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

**23 BANKING FACILITIES**

At 30 June 2024, the Group had banking facilities totalling HK\$261,298,000 (31 December 2023: HK\$261,180,000) granted by three banks (31 December 2023: three banks). These facilities were secured by the land and buildings, financial assets at fair value through profit or loss, restricted bank deposits of the Group, and an indemnity for an unlimited amount executed by the Company.

**22 以權益結算及股份為基礎付款的交易**

根據於二零一七年十月二十七日由當時股東通過的書面決議案，本公司採納購股權計劃（「該計劃」）。

該計劃為一項股份獎勵計劃，乃為表彰和肯定合資格參與者對本集團所作貢獻而設立。該計劃除非由股東在股東大會上提早終止，否則自該計劃採納日期起十年期間有效及具效力。

於二零二四年六月三十日，根據該計劃可供發行的股份總數為70,000,000股（二零二三年十二月三十一日：70,000,000股），相當於本公司已發行股本7%（二零二三年十二月三十一日：7%）。

截至二零二四年六月三十日止六個月，概無購股權根據該計劃已授出、行使、註銷或失效（截至二零二三年六月三十日止六個月：無。）

概無以股份為基礎的報酬開支自截至二零二四年六月三十日止六個月的中期簡明綜合全面收益表扣除（二零二三年六月三十日止六個月：無）。

**23 銀行融資**

於二零二四年六月三十日，本集團擁有由三家銀行（二零二三年十二月三十一日：三家銀行）授出合共261,298,000港元（二零二三年十二月三十一日：261,180,000港元）之銀行融資。該等融資由本集團的土地及樓宇、按公平值計入損益賬的金融資產、受限制銀行存款以及由本公司簽立的無限額彌償作抵押。



## 24 COMMITMENTS

### (a) Capital commitments

Capital expenditure contracted for at the end of the reporting period but not yet incurred is as follows:

		<b>As at 30 June 2024</b>	As at 31 December 2023
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Property, plant and equipment	物業、廠房及設備	<b>3,087</b>	4,823

### (b) Lease commitments – as a lessee

The Group has recognised right-of-use assets and lease liabilities for all leases, except for short-term leases with original lease term of less than one year.

The total future minimum lease payments under non-cancellable leases for which no lease liabilities have been recognised by the Group as at 30 June 2024 and 31 December 2023 were as follows:

		<b>As at 30 June 2024</b>	As at 31 December 2023
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	<b>237</b>	152

## 24 承擔

### (a) 資本承擔

於報告期末已訂約但尚未產生的資本開支如下：

		<b>As at 30 June 2024</b>	As at 31 December 2023
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Property, plant and equipment	物業、廠房及設備	<b>3,087</b>	4,823

### (b) 租賃承擔 – 作為承租人

本集團已就所有租賃確認使用權資產及租賃負債，惟不包括原租期少於一年的短期租賃。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無確認租賃負債的不可撤銷租賃項下的未來最低租賃付款總額如下：

		<b>As at 30 June 2024</b>	As at 31 December 2023
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	<b>237</b>	152

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明綜合中期財務資料附註**25 RELATED PARTY TRANSACTIONS**

Transactions between the Company and its subsidiaries have been eliminated on consolidation and are not disclosed in this note. Save as those disclosed elsewhere in the Interim Financial Information, details of transactions between the Group and other related parties are disclosed below:

**Key management compensation**

Members of key management during the period comprised the directors and chief executive whose remunerations are set out as follows:

**25 關聯方交易**

本公司與其附屬公司之間的交易已於綜合賬目時對銷而並無於本附註內披露。除中期財務資料其他部分披露的內容外，本集團與其他關聯方之間的交易詳情披露如下：

**主要管理層薪酬**

期內主要管理層成員包括董事及主要行政人員，彼等的酬金載列如下：

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2024</b>	<b>2023</b>
		<b>二零二四年</b>	<b>二零二三年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Directors' fees	董事袍金	<b>481</b>	480
Basic salaries, allowances and benefits in kind	基本薪金、津貼及實物利益	<b>11,702</b>	14,777
Employer's contribution to a retirement benefit scheme	退休福利計劃的僱主供款	<b>1,169</b>	1,182
		<b>13,352</b>	16,439

**26 CONTINGENT LIABILITIES**

The Group did not have any significant contingent liabilities as at 30 June 2024 (31 December 2023: nil).

**26 或然負債**

於二零二四年六月三十日，本集團並無任何重大或然負債（二零二三年十二月三十一日：無）。

**27 APPROVAL OF INTERIM FINANCIAL INFORMATION**

The unaudited Interim Financial Information of the Group were approved and authorised for issue in accordance with a resolution of the Board of Directors on 28 August 2024.

**27 批准中期財務資料**

本集團的未經審核中期財務資料已根據日期為二零二四年八月二十八日的董事會決議案獲批准及獲授權發行。

## OTHER INFORMATION

### 其他信息

#### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATIONS

As at 30 June 2024, the interests and short positions of the Directors and the chief executive of the Company at the material time in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (ii) which were required to be notified to the Company and the Stock Exchange pursuant to Model Code contained in Appendix C3 to the Listing Rules, were as follows:

董事及主要行政人員於本公司或任何其他相聯法團股份、相關股份及債權證的權益及淡倉

於二零二四年六月三十日，董事及本公司主要行政人員當時於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第352條須記錄於該條所述登記冊的權益及淡倉；或(ii)根據上市規則附錄C3所載標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Directors and chief executive	Nature of interest	Number of Shares held in Long Position	Total	Percentage of shareholding in the Company's issued share capital (Note 2)
董事及主要行政人員姓名	權益性質	所持好倉的股份數目	合共	佔本公司已發行股本之股權百分比(附註2)
Tai Leung Lam ("Mr. Tai") 戴良林(「戴先生」)	Interest in controlled corporations 於受控法團的權益	750,000,000 (Note 1) (附註1)	750,000,000	75.00%
Mr. Lo Ka Kei Jun ("Mr. Lo") 羅嘉祺先生 (「羅先生」)	Interest in controlled corporations 於受控法團的權益	750,000,000 (Note 1) (附註1)	750,000,000	75.00%
Mr. Kwan Tak Sum Stanley ("Mr. Stanley Kwan") 關德深先生 (「關德深先生」)	Interest in controlled corporations 於受控法團的權益	750,000,000 (Note 1) (附註1)	750,000,000	75.00%
Mr. Kwan Chan Kwong ("Mr. Kwan") 關燦光先生 (「關先生」)	Interest of spouse and interest in controlled corporations 於配偶及受控法團的權益	750,000,000 (Note 1) (附註1)	750,000,000	75.00%

OTHER INFORMATION  
其他信息

## Notes:

- (1) These shares were held by Trio Industrial Electronics Holding Limited ("**Trio Holding**"). Trio Holding was owned as to 27.5%, 27.5%, 17.5%, 22.0% and 5.5% by Nawk Investment Inc. ("**Nawk Investment**"), LLT Investment Inc. ("**LLT Investment**"), JMC Investment Holdings Limited ("**JMC Investment**"), Eastville Enterprises Limited ("**Eastville Enterprises**") and Mr. Lo, respectively. Nawk Investment, LLT Investment, Eastville Enterprises were directly and wholly owned by Mr. Stanley Kwan, Mr. Tai and Ms. Wong So Nui Amy (the spouse of Mr. Kwan, "**Ms. Wong**"), respectively. JMC Investment was wholly-owned by Alpadis Trust (HK) Limited ("**Alpadis Trust**"), a company which acts as the trustee of a discretionary trust established by Mr. Joseph Mac Carthy ("**Mr. Mac Carthy**") as a settlor. Because of their interests in Trio Holding, Mr. Stanley Kwan, Mr. Tai, Mr. Mac Carthy, Ms. Wong, Mr. Kwan, Mr. Lo, Nawk Investment, LLT Investment, JMC Investment, and Eastville Enterprises were deemed to be interested in shares of the Company as at 30 June 2024.
- (2) The approximate percentages were calculated based on 1,000,000,000 shares in issue as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, none of the Directors nor chief executive of the Company has registered any interests and 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) (i) which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (ii) which were required to be notified to the Company and the Stock Exchange pursuant to Model Code.

## 附註：

- (1) 該等股份由致豐工業電子控股有限公司（「致豐控股」）持有。致豐控股由Nawk Investment Inc.（「Nawk Investment」）、LLT Investment Inc.（「LLT Investment」）、JMC Investment Holdings Limited（「JMC Investment」）、Eastville Enterprises Limited（「Eastville Enterprises」）及羅先生分別擁有27.5%、27.5%、17.5%、22.0%及5.5%。Nawk Investment、LLT Investment、Eastville Enterprises分別由關德深先生、戴先生及黃蘇女士（「黃女士」，關先生之配偶）直接全資擁有。JMC Investment由Alpadis Trust（「Alpadis Trust」，擔任由委託人Joseph Mac Carthy先生（「Mac Carthy先生」）成立的酌情信託的受託人）全資擁有。由於關德深先生、戴先生、Mac Carthy先生、黃女士、關先生、羅先生、Nawk Investment、LLT Investment、JMC Investment及Eastville Enterprises於致豐控股之權益，於二零二四年六月三十日，彼等將被視作擁有本公司股份的權益。
- (2) 概約百分比乃根據二零二四年六月三十日的1,000,000,000股已發行股份計算。

除上文所披露外，於二零二四年六月三十日，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、相關股份或債權證中登記擁有(i)根據證券及期貨條例第352條須記錄於該條所述登記冊的任何權益及淡倉；或(ii)根據標準守則須知會本公司及聯交所的權益及淡倉。

## OTHER INFORMATION

### 其他信息

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

So far as the Directors are aware of, as at 30 June 2024, the following persons (not being Directors or chief executive of the Company at the material time) had or be deemed or taken to have an interest or short position in the Shares or the underlying Shares of the Company which would be recorded in the register required to be kept under Section 336 of the SFO:

## 主要股東於本公司股份及相關股份的權益及淡倉

就董事所知，於二零二四年六月三十日，下列人士（並非當時的董事或本公司主要行政人員）於本公司的股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第336條須予存置的登記冊內的權益或淡倉：

Name of shareholders	Nature of interests	Number of Shares held in Long Position	Percentage of shareholding in the Company's issued share capital (Note 5) 佔本公司已發行股本之股權百分比 (附註5)
股東名稱	權益性質	所持好倉的股份數目	
Ms. Wong 黃女士	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 1) (附註1)	75.00%
Trio Holding 致豐控股	Beneficial owner 實益擁有人	750,000,000 (Note 1) (附註1)	75.00%
Nawk Investment Nawk Investment	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 1) (附註1)	75.00%
LLT Investment LLT Investment	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 1) (附註1)	75.00%
Eastville Enterprises Eastville Enterprises	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 1) (附註1)	75.00%
Mr. Mac Carthy Mac Carthy先生	Beneficiary of a trust 信託受益人	750,000,000 (Note 1) (附註1)	75.00%
JMC Investment JMC Investment	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Notes 1) (附註1)	75.00%
Alpadis Trust Alpadis Trust	Trustee and interest in a controlled corporation 受託人及於受控法團的權益	750,000,000 (Notes 1 & 2) (附註1及2)	75.00%
Alpadis Group Holding AG ("Alpadis Group") Alpadis Group Holding AG ("Alpadis Group")	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 2) (附註2)	75.00%
Alain ESSEIVA Alain ESSEIVA	Interest in a controlled corporation 於受控法團的權益	750,000,000 (Note 2) (附註2)	75.00%



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Name of shareholders	Nature of interests	Number of Shares held in Long Position	Percentage of shareholding in the Company's issued share capital (Note 5)
股東名稱	權益性質	所持好倉的股份數目	佔本公司已發行股本之股權百分比 (附註5)
Wei Lee TEO	Interest of spouse and interest in a controlled corporation	750,000,000 (Note 3)	75.00%
Wei Lee TEO	配偶權益及於受控法團的權益	(附註3)	
RUAN David Ching Chi	Interest of controlled corporation	88,872,000 (Note 4)	8.89%
RUAN David Ching Chi	受控法團的權益	(附註4)	
RAYS Capital Partners Limited	Investment manager	88,872,000 (Note 4)	8.89%
RAYS Capital Partners Limited	投資經理	(附註4)	
Asian Equity Special Opportunities Portfolio Master Fund Limited	Beneficial owner	84,064,000	8.41%
Asian Equity Special Opportunities Portfolio Master Fund Limited	實益擁有人		

## Notes:

- (1) These shares were held by Trio Holding. Trio Holding was owned as to 27.5%, 27.5%, 17.5%, 22.0% and 5.5% by Nawk Investment, LLT Investment, JMC Investment, Eastville Enterprises and Mr. Lo, respectively. Nawk Investment, LLT Investment, Eastville Enterprises were directly and wholly owned by Mr. Stanley Kwan, Mr. Tai and Ms. Wong, respectively. JMC Investment was wholly-owned by Alpadis Trust, a company which acts as the trustee of a discretionary trust established by Mr. Mac Carthy as a settlor. Because of their interests in Trio Holding, Mr. Stanley Kwan, Mr. Tai, Mr. Mac Carthy, Ms. Wong, Mr. Kwan, Mr. Lo, Nawk Investment, LLT Investment, JMC Investment, and Eastville Enterprises were deemed to be interested in shares of the Company as at 30 June 2024.
- (2) Alpadis Trust was indirectly wholly-owned by Alpadis Group, which was in turn owned as to 91% by Alain ESSEIVA.
- (3) Wei Lee TEO is the spouse of Alain ESSEIVA and was deemed to be interested in shares of the Company.

## 附註：

- (1) 該等股份由致豐控股持有。致豐控股由 Nawk Investment、LLT Investment、JMC Investment、Eastville Enterprises 及羅先生分別擁有 27.5%、27.5%、17.5%、22.0% 及 5.5%。Nawk Investment、LLT Investment、Eastville Enterprises 分別由關德深先生、戴先生及黃女士直接全資擁有。JMC Investment 由 Alpadis Trust（擔任由 Mac Carthy 先生作為財產授予人設立的全權信託的受託人的公司）全資擁有。由於關德深先生、戴先生、Mac Carthy 先生、黃女士、關先生、羅先生、Nawk Investment、LLT Investment、JMC Investment 及 Eastville Enterprises 於致豐控股之權益，於二零二四年六月三十日，彼等將被視作擁有本公司股份的權益。
- (2) Alpadis Trust 由 Alpadis Group 間接全資擁有，而 Alpadis Group 則由 Alain ESSEIVA 擁有 91%。
- (3) Wei Lee TEO 為 Alain ESSEIVA 的配偶，被視作擁有本公司股份的權益。

## OTHER INFORMATION

### 其他信息

- (4) Accordingly to the information available on the website of the Stock Exchange, Asian Equity Special Opportunities Portfolio Master Fund Limited is owned as to 100% by RAYS Capital Partners Limited, which in turn is owned as to 95.24% by Mr. Ruan David Ching Chi.
- (5) The approximate percentages were calculated based on 1,000,000,000 shares in issue as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other persons who had any interests or short positions in the Shares or underlying Shares of the Company which would be recorded in the register required to be kept under Section 336 of the SFO.

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024.

## EVENTS AFTER THE END OF THE REPORTING PERIOD

Save as disclosed in this interim report, there are no significant events affecting the Group after the six months ended 30 June 2024 and up to the date of this report.

## CORPORATE GOVERNANCE

The Company's corporate governance code is based on the principles of the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules. The Company is committed to ensuring a quality Board and its transparency and accountability to its Shareholders. The Company complied with all code provisions in the CG Code, and adopted the recommended best practices of the CG Code in so far as they are relevant and practical, during the six months ended 30 June 2024.

- (4) 根據在聯交所網站可供查閱的資料，Asian Equity Special Opportunities Portfolio Master Fund Limited 由 RAYS Capital Partners Limited 擁有 100%，而後者由 Ruan David Ching Chi 先生擁有 95.24%。

- (5) 概約百分比乃根據二零二四年六月三十日的 1,000,000,000 股已發行股份計算。

除上文所披露外，於二零二四年六月三十日，董事並不知悉任何其他人士於本公司股份或相關股份中擁有將記錄於根據證券及期貨條例第 336 條須予存置的登記冊內的任何權益或淡倉。

## 購買、出售或贖回本公司上市證券

截至二零二四年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司的任何上市證券。

## 報告期完結後事項

除本中期報告所披露外，截至二零二四年六月三十日止六個月以後及截至本報告日期期間，並無對本集團造成影響的重大事項。

## 企業管治

本公司之企業管治守則乃按上市規則附錄 C1 所載企業管治守則（「企業管治守則」）之原則訂立。本公司致力確保高質素的董事會及透明度並會向股東負責。本公司於截至二零二四年六月三十日止六個月內已遵守所有企業管治守則之守則條文，並採納企業管治守則的建議最佳常規（視其是否相關且可行）。

OTHER INFORMATION  
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The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “**Model Code**”) as the code of conduct governing Directors’ securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the required standards set out in the Model Code and there were no events of non-compliance during the six months ended 30 June 2024.

**CHANGES IN INFORMATION OF DIRECTOR**

There has been no change to the information of the Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules subsequent to the publication of the 2023 annual report of the Company on 30 April 2024.

**CHANGES IN THE COMPOSITION OF THE BOARD**

The below sets out the changes in the composition of the Board during the six months ended 30 June 2024 and up to the date of this report:

- (i) Mr. Joseph Mac Carthy was removed as an executive Director with effect from 28 May 2024;
- (ii) With effect from 28 May 2024, Mr. Fung Chun Chung has retired as an independent non-Executive director and ceased to be the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Risk Management Committee;
- (iii) With effect from 28 May 2024, Mr. Kan Pak Cheong has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Risk Management Committee;
- (iv) With effect from 28 August 2024, Mr. Hau Siu Laam has resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee; and

**董事進行證券交易的標準守則**

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為規管董事進行證券交易的操守守則。經本公司作出具體查詢後，所有董事已確認彼等已遵守標準守則所載的規定標準，且於截至二零二四年六月三十日止六個月內並無發生違規事件。

**董事資料變更**

除上述披露者外，於本公司在二零二四年四月三十日刊發二零二三年年度報告後，須根據上市規則第13.51B(1)條予以披露的董事資料並無發生變動。

**董事會組成變動**

下表載列截至二零二四年六月三十日止六個月及直至本報告日期董事會組成之變動：

- (i) 自二零二四年五月二十八日起，罷免 Joseph Mac Carthy先生之本公司執行董事職務；
- (ii) 自二零二四年五月二十八日起，馮鎮中先生退任獨立非執行董事，並不再擔任提名委員會主席以及審核委員會、薪酬委員會及風險管理委員會成員；
- (iii) 自二零二四年五月二十八日起，簡伯昌先生獲委任為獨立非執行董事、提名委員會主席以及審核委員會、薪酬委員會及風險管理委員會成員；
- (iv) 自二零二四年八月二十八日起，侯肇嵐先生已辭任獨立非執行董事，並不再擔任薪酬委員會主席以及提名委員會及審核委員會成員；及

## OTHER INFORMATION

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(v) With effect from 28 August 2024, Mr. Wong Kwok Kuen has been appointed as an independent non-executive Director, chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee.

Further details of the above were set out in the Company's announcements dated 28 May 2024 and 28 August 2024.

## AUDIT COMMITTEE

The Audit Committee was established on 27 October 2017 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.4 and paragraph D.3 of the CG Code. Currently, the Audit Committee comprises three members, namely Ms. Law Ying Wai Denise, Mr. Kan Pak Cheong and Mr. Wong Kwok Kuen. The chairperson of the Audit Committee is Ms. Law Ying Wai Denise.

The Audit Committee has reviewed this interim report and the unaudited Interim Financial Information.

(v) 自二零二四年八月二十八日起，黃國權先生獲委任為獨立非執行董事、薪酬委員會主席以及提名委員會及審核委員會成員。

以上進一步詳情載於本公司日期為二零二四年五月二十八日及二零二四年八月二十八日的公告。

## 審核委員會

審核委員會於二零一七年十月二十七日成立，並遵照上市規則第3.21條及企業管治守則第C.4及D.3段制訂書面職權範圍。目前，審核委員會包括三名成員，即羅瑩慧女士、簡伯昌先生及黃國權先生。審核委員會主席為羅瑩慧女士。

審核委員會已審閱本中期報告及未經審核中期財務資料。

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