

# Quantum Thinking Limited 量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8050

## 2022/23

Third Quarterly Report

第三季度業績報告



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

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

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

### 香港聯合交易所有限公司（「聯交所」）GEM 的特色

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

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

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

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本報告之資料乃遵照聯交所 GEM 證券上市規則（「GEM 上市規則」）而刊載，旨在提供有關量子思維有限公司（「本公司」）資料。本公司各董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以致令本報告或其所載任何陳述產生誤導。

The board of Directors (the “**Board**”) hereby presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months and nine months ended 31 December 2022 together with the unaudited comparative figures for the corresponding periods in 2021 as follows:

董事會(「**董事會**」)謹此提呈本公司及其附屬公司(統稱為「**本集團**」)截至二零二二年十二月三十一日止三個月及九個月的未經審核簡明綜合業績，連同二零二一年同期的未經審核比較數字載列如下：

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

### 簡明綜合損益及其他全面收益表(未經審核)

For the three months and nine months ended 31 December 2022

截至二零二二年十二月三十一日止三個月及九個月

			Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
			2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註				
<b>Revenue</b>	<b>收益</b>	3	<b>4,399</b>	8,513	<b>14,424</b>	28,799
Cost of sales and services	銷售及服務成本		<b>(4,125)</b>	(7,497)	<b>(12,581)</b>	(26,054)
<b>Gross profit</b>	<b>毛利</b>		<b>274</b>	1,016	<b>1,843</b>	2,745
Other income	其他收入	4	<b>181</b>	158	<b>1,172</b>	1,407
Administrative expenses	行政開支		<b>(4,964)</b>	(6,850)	<b>(14,288)</b>	(21,647)
Finance costs	財務費用		<b>(232)</b>	(276)	<b>(726)</b>	(835)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>		<b>(4,741)</b>	(5,952)	<b>(11,999)</b>	(18,330)
Income tax refund	所得稅退回	5	-	6	-	6
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(4,741)</b>	(5,946)	<b>(11,999)</b>	(18,324)

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) (Continued)

## 簡明綜合損益及其他全面收益表(未經審核)(續)

For the three months and nine months ended 31 December 2022

截至二零二二年十二月三十一日止三個月及九個月

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
	Notes 附註				
<b>Other comprehensive expense/income</b>	<b>其他全面開支/收益</b>				
<i>Items that will be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>				
Exchange differences arising on translation of financial statements from functional currency to presentation currency	財務報表由功能貨幣換算為呈列貨幣所產生的匯兌差額	(251)	43	314	284
<b>Other comprehensive expense/income for the period, net of tax</b>	<b>期內其他全面開支/收益(扣除稅項)</b>	<b>(251)</b>	<b>43</b>	<b>314</b>	<b>284</b>
<b>Total comprehensive expense for the period, net of tax</b>	<b>期內全面開支總額(扣除稅項)</b>	<b>(4,992)</b>	<b>(5,903)</b>	<b>(11,685)</b>	<b>(18,040)</b>
<b>Loss for the period attributable to:</b>	<b>以下人士應佔期內虧損：</b>				
Owners of the Company	本公司擁有人	(4,365)	(5,234)	(10,682)	(15,769)
Non-controlling interests	非控股權益	(376)	(712)	(1,317)	(2,555)
		<b>(4,741)</b>	<b>(5,946)</b>	<b>(11,999)</b>	<b>(18,324)</b>

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) (Continued)

## 簡明綜合損益及其他全面收益表(未經審核)(續)

For the three months and nine months ended 31 December 2022

截至二零二二年十二月三十一日止三個月及九個月

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Notes 附註					
<b>Total comprehensive expense for the period attributable to:</b>	以下人士應佔期內全面 開支總額：				
Owners of the Company	本公司擁有人	<b>(4,407)</b>	(4,967)	<b>(11,003)</b>	(15,187)
Non-controlling interests	非控股權益	<b>(585)</b>	(936)	<b>(682)</b>	(2,853)
		<b>(4,992)</b>	(5,903)	<b>(11,685)</b>	(18,040)
<b>Loss per share attributable to the owners of the Company:</b>	本公司擁有人應佔每股虧損：				
- Basic loss per share: (HK cents)	— 每股基本虧損： (港仙)	6 <b>(0.32)</b>	(0.39)	6 <b>(0.79)</b>	(1.16)
- Diluted loss per share: (HK cents)	— 每股攤薄虧損： (港仙)	6 <b>(0.32)</b>	(0.39)	6 <b>(0.79)</b>	(1.16)

# Condensed Consolidated Statement of Changes in Equity (Unaudited)

## 簡明綜合權益變動表(未經審核)

For the nine months ended 31 December 2022

截至二零二二年十二月三十一日止九個月

		Attributable to owners of the Company 本公司擁有人應佔				Non-controlling		
		Share capital	Share premium	Translation reserve	Accumulated losses	Total	interests	Total equity
		股本	股份溢價	兌換儲備	累計虧損	總計	非控股權益	權益總額
		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
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>As at 1 April 2021</b>	於二零二一年四月一日	135,625	99,935	(5,630)	(201,517)	28,413	(3,521)	24,892
<b>Comprehensive expense</b>	全面開支							
Loss for the period	期內虧損	-	-	-	(15,769)	(15,769)	(2,555)	(18,324)
<b>Other comprehensive income/(expense)</b>	其他全面收益/(開支)							
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	582	-	582	(298)	284
<b>Total comprehensive income/(expense)</b>	全面收益/(開支)總額	-	-	582	(15,769)	(15,187)	(2,853)	(18,040)
<b>Transaction with owners</b>	與擁有人之交易							
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	(216)	(216)
<b>Total transaction with owners</b>	與擁有人之交易總額	-	-	-	-	-	(216)	(216)
<b>As at 31 December 2021</b>	於二零二一年十二月三十一日	135,625	99,935	(5,048)	(217,286)	13,226	(6,590)	6,636
<b>As at 1 April 2022</b>	於二零二二年四月一日	135,625	99,935	(5,147)	(219,706)	10,707	(7,456)	3,251
<b>Comprehensive expense</b>	全面開支							
Loss for the period	期內虧損	-	-	-	(10,682)	(10,682)	(1,317)	(11,999)
<b>Other comprehensive (expense)/income</b>	其他全面(開支)/收益							
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	(321)	-	(321)	635	314
<b>Total comprehensive expense</b>	全面開支總額	-	-	(321)	(10,682)	(11,003)	(682)	(11,685)
<b>As at 31 December 2022</b>	於二零二二年十二月三十一日	135,625	99,935	(5,468)	(230,388)	(296)	(8,138)	(8,434)

Notes:

## 1. GENERAL INFORMATION

Quantum Thinking Limited (the “**Company**”) was incorporated in the Cayman Islands on 8 May 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business in Hong Kong is situated at Room 1403, 14/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the provision of system development services and other value-added technical consultation services and trading of hardware products.

In the opinion of the directors of the Company (the “**Directors**”), the parent and ultimate holding company of the Company is Happy On Holdings Limited, which was incorporated in the British Virgin Islands.

附註：

## 1. 一般資料

量子思維有限公司（「**本公司**」）於二零零零年五月八日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處位於 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之香港主要營業地點位於香港灣仔告士打道151號資本中心14樓1403室。

本公司股份於香港聯合交易所有限公司（「**聯交所**」）GEM上市。本公司連同其附屬公司（統稱「**本集團**」）主要從事提供系統開發服務及其他增值技術顧問服務以及買賣硬件產品。

本公司董事（「**董事**」）認為，本公司之母公司及最終控股公司為Happy On Holdings Limited，其於英屬處女群島註冊成立。

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the nine months ended 31 December 2022 (the “**Condensed Financial Report**”) has been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Condensed Financial Report should be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2022 (the “**2022 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2022 Annual Financial Statements, except for the adoption of the new or amended HKFRSs which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2022.

The adoption of the new and revised HKFRSs has had no significant effect on these unaudited condensed consolidated financial statements for the nine months ended 31 December 2022 and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated financial statements for the nine months ended 31 December 2022.

## 2. 編製基準

本集團截至二零二二年十二月三十一日止九個月之未經審核簡明綜合財務資料（「**簡明財務報告**」）乃根據香港會計師公會頒佈之香港財務報告準則（「**香港財務報告準則**」）及聯交所GEM證券上市規則（「**GEM上市規則**」）之適用披露規定編製。

簡明財務報告應與本公司截至二零二二年三月三十一日止年度之年度財務報表（「**二零二二年年報財務報表**」）一併閱覽。簡明財務報告與二零二二年年報財務報表所採用之主要會計政策貫徹一致，惟採納對本集團於二零二二年四月一日開始年度期間之財務報表相關及生效之新訂或經修訂香港財務報告準則除外。

採納新訂及經修訂香港財務報告準則對該等截至二零二二年十二月三十一日止九個月之未經審核簡明綜合財務報表並無重大影響，而該等截至二零二二年十二月三十一日止九個月之未經審核簡明綜合財務報表所採用之會計政策亦並無重大變化。



## 2. BASIS OF PREPARATION (Continued)

The Group has not applied any new and revised standards, amendments or interpretations that have been issued but are not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations to the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

The Condensed Financial Report has been prepared under the historical cost convention, except for financial instruments classified as financial assets designated at fair value through profit or loss which are stated at fair values. The Condensed Financial Report is presented in Hong Kong dollars ("HK\$") which is also the functional currency of the Company and all values are rounded to the nearest thousands ("HK\$'000") unless otherwise stated.

The unaudited condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the audit committee of the Company.

For the nine months ended 31 December 2022 (the "Reporting Period"), the Group reported a loss attributable to owners of the Company of approximately HK\$10,682,000. In addition, as of 31 December 2022, the Group's current liabilities exceeded its current assets by approximately HK\$9,229,000 and the Group had net liabilities of approximately HK\$8,443,000.

## 2. 編製基準(續)

本集團並未採用任何已頒佈但尚未生效之新訂及經修訂準則、修訂本或詮釋。本集團現正評估採納該等新訂及經修訂準則、修訂本或詮釋對本集團的影響，惟尚未能指出其會否對本集團的經營業績及財務狀況造成任何重大財務影響。

除分類為指定按公平值計入損益之金融資產之金融工具以公平值列賬外，簡明財務報告已按歷史成本慣例編製。簡明財務報告以本公司功能貨幣港元(「港元」)呈列，除另有註明外，所有價值均調整至最接近千位(「千港元」)。

未經審核簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會審閱。

截至二零二二年十二月三十一日止九個月(「報告期間」)，本集團錄得本公司擁有人應佔虧損約10,682,000港元。此外，於二零二二年十二月三十一日，本集團流動負債超出其流動資產約9,229,000港元，而本集團之負債淨額約為8,443,000港元。

## 2. BASIS OF PREPARATION (Continued)

The Directors consider that the Group will have sufficient working capital to finance its operations and financial obligations as and when they fall due, and accordingly, are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis after taking into consideration the followings:

- (i) The Group will continue to take active measures to control administrative costs through various channels, including human resources optimisation, management remuneration adjustments and containment of capital expenditures.
- (ii) The Group will seek to dispose of Guangzhou YBDS IT Co., Ltd.\* (廣州韻博信息科技有限公司), an indirect wholly-owned subsidiary of the Company, with net liabilities of approximately HK\$24,561,000 as at 31 December 2022.
- (iii) The Group, through its subsidiary based in the People's Republic of China (the "PRC"), signed a contract in October 2022 to cooperate with an information technology company in providing such a value-added service as multimedia short messaging service on behalf of a branch of a major PRC telecommunications carrier in Guangdong Province. The Directors consider that this new project will be profitable and would contribute towards the Group's business in other value-added technical consultation services.

## 2. 編製基準(續)

董事認為本集團將有足夠營運資金撥付其營運及到期財務責任，因此，經考慮以下事項後，信納以持續經營基礎編製綜合財務報表乃屬適當：

- (i) 本集團將繼續採取積極措施，通過各種渠道控制行政成本，包括優化人力資源、調整管理層薪酬以及控制資本支出。
- (ii) 本集團將尋求出售本公司間接全資附屬公司廣州韻博信息科技有限公司，其於二零二二年十二月三十一日之負債淨額約為24,561,000港元。
- (iii) 本集團透過其中華人民共和國(「中國」)附屬公司於二零二二年十月訂立一份合約，與一家信息技術公司合作，代表中國一家主要電信營運商在廣東省的分公司提供多媒體短信服務等增值服務。董事認為此項新項目將會獲利，並將為本集團在其他增值技術顧問服務之業務作出貢獻。

### 3. REVENUE

Revenue represents the net invoiced value of goods sold and net value of services rendered, after allowances for returns and trade discounts.

All significant transactions amongst the companies comprising the Group have been eliminated on consolidation. Revenue recognised during the period is as follows:

### 3. 收益

收益指扣除退貨及商業折扣撥備後，已售貨品之發票淨值及已提供服務之淨值。

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。於期內確認之收益如下：

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
<b>Revenue:</b>	<b>收益：</b>				
Hardware	硬件	279	2,518	1,554	12,178
<b>Services</b>	<b>服務</b>				
— System development	— 系統開發	4,000	5,366	11,878	14,381
— Consultancy	— 諮詢	120	629	992	2,240
		4,120	5,995	12,870	16,621
		4,399	8,513	14,424	28,799

## 4. OTHER INCOME

## 4. 其他收入

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income from bank deposits	銀行存款的利息收入	8	3	14	7
Investment income from financial assets designated as at fair value through profit or loss	指定按公平值計入損益的金融資產的投資收入	154	147	303	618
Government grants (note)	政府補助(附註)	12	4	120	724
Others	其他	7	4	735	58
		<b>181</b>	158	<b>1,172</b>	1,407

Note: The amount represented the government grants received from the PRC local government authorities in respect of subsidising the Group's scientific and technological and operating activities, which were immediately recognised as other income for the period as the Group fulfilled all the relevant granting criteria.

附註：該款項為就補貼本集團的科技及經營活動而自中國地方政府機關收取的政府補助，由於本集團符合所有相關授出標準，故該款項即時獲確認為期內其他收入。

## 5. INCOME TAX REFUND

No provision for Hong Kong profits tax and PRC enterprise income tax has been made for the three months and nine months ended 31 December 2022 and 2021 as the Group had incurred losses for taxation purpose.

## 5. 所得稅退回

由於本集團錄得稅項虧損，故截至二零二二年及二零二一年十二月三十一日止三個月及九個月並無就香港利得稅及中國企業所得稅計提撥備。

	Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
<b>PRC enterprise income tax</b> 中國企業所得稅				
Current period 本期間	-	-	-	-
Over provision in respect of prior years 過往年度超額撥備	-	(6)	-	(6)
Income tax refund in respect of prior years 過往年度所得稅退回	-	-	-	-
Income tax (refund)/expense 所得稅(退回)/開支	-	(6)	-	(6)

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (31 December 2021: Nil).

由於本集團在報告日期並無重大暫時差額，故本集團並無就遞延稅項計提撥備（二零二一年十二月三十一日：無）。

## 6. LOSS PER SHARE

### (a) Basic loss per share

The calculation of basic loss per share for the three months and nine months ended 31 December 2022 and 2021 are as follow:

		Three months ended 31 December 截至十二月三十一日 止三個月		Nine months ended 31 December 截至十二月三十一日 止九個月	
		2022 二零二二年 (unaudited) (未經審核)	2021 二零二一年 (unaudited) (未經審核)	2022 二零二二年 (unaudited) (未經審核)	2021 二零二一年 (unaudited) (未經審核)
Loss attributable to the owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	(4,365)	(5,234)	(10,682)	(15,769)
Weighted average number of ordinary shares	普通股加權平均數	1,356,250,000	1,356,250,000	1,356,250,000	1,356,250,000
Basic loss per share (HK cents)	每股基本虧損(港仙)	(0.32)	(0.39)	(0.79)	(1.16)

### (b) Diluted loss per share

No adjustment has been made to the basic loss per share and basic earnings per share presented for the three and nine months ended 31 December 2022 and 2021 as the Company had no potential dilutable ordinary shares in issue during the three and nine months ended 31 December 2022 and 2021.

## 6. 每股虧損

### (a) 每股基本虧損

截至二零二二年及二零二一年十二月三十一日止三個月及九個月的每股基本虧損計算如下：

### (b) 每股攤薄虧損

由於本公司截至二零二二年及二零二一年十二月三十一日止三個月及九個月概無潛在可攤薄的已發行普通股，故並無就截至二零二二年及二零二一年十二月三十一日止三個月及九個月呈列的每股基本虧損及每股基本盈利作出任何調整。

## 7. DIVIDEND

The Board does not recommend the payment of any dividend for the nine months ended 31 December 2022 (nine months ended 31 December 2021: Nil).

## 8. ACQUISITION OF A SUBSIDIARY

On 18 June 2021, an indirect non-wholly owned subsidiary of the Company, Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”) entered into a share transfer agreement (as amended and restated by a supplemental agreement dated 22 June 2021) with, among others, an independent third party (the “**Vendor**”), pursuant to which CITIC Cyber Security agreed to acquire, and the Vendor agreed to sell, 70% of the equity interest in Zhongzhisuxun Technology Development Co., Ltd. (中智速訊科技發展有限公司) (“**Zhongzhisuxun Technology Development**”), at the consideration of RMB7,000.

No acquisition-related costs have been recognised as an expense during the Reporting Period within the administrative expenses in the consolidated statement of profit or loss and other comprehensive income.

## 7. 股息

董事會不建議派付截至二零二二年十二月三十一日止九個月之任何股息(截至二零二一年十二月三十一日止九個月：無)。

## 8. 收購附屬公司

於二零二一年六月十八日，本公司之間接非全資附屬公司深圳市中信網安認證有限公司(「**中信網安**」)與(其中包括)獨立第三方(「**賣方**」)訂立股權轉讓協議(經日期為二零二一年六月二十二日的補充協議修訂及重列)，據此，中信網安同意收購而賣方同意出售中智速訊科技發展有限公司(「**中智速訊科技發展**」)之70%股權，代價為人民幣7,000元。

報告期間並無收購相關成本於綜合損益及其他全面收益表中的行政開支內確認為開支。

## 8. ACQUISITION OF A SUBSIDIARY (Continued)

Assets acquired and liabilities recognised as at the date of acquisition are as follows:

		HK\$'000 千港元 (audited) (經審核)
Plant and equipment	廠房及設備	3
Deposits and other receivables	按金及其他應收款項	2,080
Cash and cash equivalents	現金及現金等價物	14
Trade and other payables	貿易及其他應付款項	(2,998)
		(901)
Consideration transferred	所轉讓代價	8
Plus: non-controlling interests (30% in Zhongzhisuxun Technology Development)	加：非控股權益 (於中智速訊科技發展 的30%權益)	(460)
Less: net liabilities acquired	減：已收購負債淨額	901
Goodwill arising on acquisition	因收購而產生的商譽	449

Note: CITIC Cyber Security held 70% interest in Zhongzhisuxun Technology Development and hence the Company held a 49% effective interest in Zhongzhisuxun Technology Development. The board of directors of Zhongzhisuxun Technology Development was controlled by the Company. Thus, Zhongzhisuxun Technology Development was the Company's subsidiary.

The non-controlling interests in Zhongzhisuxun Technology Development recognised at the acquisition date was measured at their proportionate share of net liabilities acquired and amounted to approximately HK\$460,000.

## 8. 收購附屬公司(續)

於收購日期的已收購資產及已確認負債如下：

附註：中信網安持有中智速訊科技發展的70%權益，因此本公司持有中智速訊科技發展的49%實際權益。本公司控制中智速訊科技發展董事會。因此，中智速訊科技發展為本公司之附屬公司。

於收購日期所確認中智速訊科技發展的非控股權益乃按其佔已收購負債淨額的比例計量，約為460,000港元。



## 8. ACQUISITION OF A SUBSIDIARY (Continued)

Net cash inflow on acquisition of Zhongzhisuxun  
Technology Development

## 8. 收購附屬公司(續)

收購中智速訊科技發展的現  
金流入淨額

		HK\$'000 千港元 (audited) (經審核)
Cash paid on acquisition	就收購事項支付之現金	(8)
Cash and cash equivalent balances	現金及現金等價物結餘	14
		6

On 28 February 2022, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Zhongzhisuxun Technology Development, an indirectly non-wholly owned subsidiary of the Company, at a cash consideration of RMB1 (equivalent to approximately HK\$1). Zhongzhisuxun Technology Development ceased to be a subsidiary of the Company.

於二零二二年二月二十八日，本集團與本集團無關連的獨立第三方簽訂買賣協議，出售本公司間接非全資附屬公司中智速訊科技發展的全部股權，現金代價為人民幣1元(相當於約1港元)。中智速訊科技發展不再為本公司的附屬公司。

# REVIEW AND PROSPECTS

## FINANCIAL REVIEW

For the nine months ended 31 December 2022 (the “**Reporting Period**”), the Group recorded a revenue of approximately HK\$14,424,000, representing a decrease of approximately 50% when compared with approximately HK\$28,799,000 for the corresponding period in 2021 (the “**Corresponding Period**”).

Loss before income tax of the Group for the Reporting Period was approximately HK\$11,999,000, representing a decrease of approximately 35% when compared with approximately HK\$18,330,000 for the Corresponding Period. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$10,682,000, representing a decrease of approximately 32% when compared with approximately HK\$15,769,000 for the Corresponding Period.

## INDUSTRY OVERVIEW

The business environment of the information system solution industry in the People’s Republic of China (“**China**” or the “**PRC**”) remained tough during the third quarter (the three months ended 31 December 2022) of the Company’s financial year ending 31 March 2023 due to the country’s slowing economic growth and the more stringent sanctions by the United States of America (the “**United States**” or “**US**”) government against China’s technology sector.

In October 2022, the US government imposed restrictions on the export of advanced chips (those of less than 14 nanometers) and advanced chip-making technology and equipment to China amid heightening geopolitical tensions. As a result, China’s information system solution developers and providers have become more cautious about investment in research and development of new technology that involves more advanced chips. This can impede the progress of the upgrading and digitalization of the country’s industries. This, coupled with the country’s slowing economy that resulted from the interest rate hikes by advanced countries to combat high inflation as well as from

# 回顧及前景

## 財務回顧

截至二零二二年十二月三十一日止九個月（「**報告期間**」），本集團錄得收益約14,424,000港元，較二零二一年同期（「**去年同期**」）約28,799,000港元減少約50%。

本集團於報告期間之除所得稅前虧損約為11,999,000港元，較去年同期約18,330,000港元減少約35%。本公司擁有人於報告期間應佔虧損約為10,682,000港元，較去年同期約15,769,000港元減少約32%。

## 行業概覽

於本公司截至二零二三年三月三十一日止財政年度的第三季度（截至二零二二年十二月三十一日止三個月），中華人民共和國（「**中國**」）經濟增長放緩，兼且美利堅合眾國（「**美國**」）政府對中國的科技行業實施更嚴厲的制裁，中國信息系統解決方案行業的營商環境依然嚴峻。

於二零二二年十月，地緣政治局勢更為緊張，美國政府限制向中國出口高級晶片（14納米以下的晶片）以及先進晶片製造技術及設備。因此，中國的信息系統解決方案開發商及供應商對於投資涉及更先進晶片的新技術的研發，變得更加謹慎，可能會阻延中國的產業升級及數碼化，加上發達國家為應對高通脹而加息

China's zero-Covid policy, caused projects undertaken by China's information system solution industry to be delayed or scaled down.

Nevertheless, there were some bright spots in the country's slowing economy. Among them are electronic signature and artificial intelligence ("AI"), which continued to grow in 2022 and still had a bright prospect.

The country's growing digital economy boosted the demand for electronic signature. iiMedia Research, a data mining and analysis organization for new economy industries, predicted that China's electronic signature market would grow from RMB15.28 billion in 2021 to RMB21.71 billion in 2022 and RMB40.42 billion in 2024 (Source: an article entitled "電子簽名行業數據分析：2022年中國電子簽名市場規模預計將達217.1億元" posted on iiMedia Research's website iiMedia.cn on 14 February 2022). Specifically, China's market for electronic signature software is predicted to grow to US\$91.0 million in 2022, albeit at a lower speed due to the raging pandemic, following a 31.7% increase to US\$73 million in 2021 (Source: an article entitled "2023年中國電子簽名軟件市場規模及競爭格局預測分析" and dated 12 December 2022 on www.ASCKI.com (中商情報網)). Such market is projected to grow at a compound annual growth rate of 26.4% from 2022 to 2026, according to the article on www.ASCKI.com quoting from International Data Corporation (IDC), a global market intelligence firm which is focused on the technology industry.

以及中國清零政策導致國內經濟放緩，中國信息系統解決方案行業承接的項目因而被推遲或縮減規模。

然而，電子簽署及人工智能於二零二二年持續增長，前景依然光明，為國內放緩經濟中的亮點。

中國不斷增長的數字經濟推動對電子簽署的需求。新興經濟行業數據挖掘及分析機構艾媒諮詢預測，中國的電子簽署市場規模將由二零二一年的人民幣152.8億元增長至二零二二年的人民幣217.1億元及二零二四年的人民幣404.2億元(資料來源：於二零二二年二月十四日於艾媒諮詢網站(艾媒網)上刊登的一篇題為「電子簽名行業數據分析：2022年中國電子簽名市場規模預計將達217.1億元」的文章)；其中，中國電子簽署軟件市場繼於二零二一年增長31.7%至73,000,000美元後，雖然於二零二二年的增長因受疫情影響而有所放緩，但預計其規模仍將達到91,000,000美元(資料來源：於二零二二年十二月十二日於www.ASCKI.com(中商情報網)上刊登的一篇題為「2023年中國電子簽名軟件市場規模及競爭格局預測分析」的文章)。中商情報網在該篇文章中引述國際數據資訊有限公司(IDC，一間專注於科技行業的全球市場情報公司)之預測，指該市場於二零二二年至二零二六年間將會有26.4%的複合年增長。

Meanwhile, businesses and industries in China had increasing demand for AI services and solutions and robotic process automation (“RPA”) because such technologies helped them to grapple with the problems of labour shortage and wage rises caused by the pandemic. The Chinese government had earlier mapped out a plan to foster the development of such technologies which can facilitate the digitalization and the upgrading of industries. China’s market for AI software and services grew by 23.5% to RMB106.44 billion in 2021 and is projected to reach over RMB200 billion in 2024, according to Analysys, a PRC-based market research firm (Sources: an article entitled “2021年中國人工智能軟件及服務市場規模超千億，認知智能增速顯著” dated 13 September 2022 on 36kr.com and an article entitled “人工智能軟件及服務細分市場數據監測報告合集” dated 13 October 2022 on sohu.com quoting from Analysys). Specifically, China’s market for AI software and applications is projected to grow to US\$6.6 billion in 2022 from US\$5.28 billion in 2021 (Source: an article entitled “2022年中國人工智能軟件及應用市場規模及結構預測分析” and dated 21 June 2022 on www.ASCKI.com (中商情報網)) quoting from IDC).

## BUSINESS REVIEW

To ride out the harsh operating environment, the Group pushed forward with its business transformation and diversification. It has been capitalizing on China’s growing digital economy by fostering both the back-end and front-end businesses of information technology software and system development. In the back-end business, the Group kept on developing its businesses of information technology software and system development for information verification, AI services and solutions and RPA. Meanwhile, the Group was also gradually shifting its business focus to the operation of information technology systems from the

同時，人工智能服務及解決方案，以及機器人流程自動化等技術有助解決疫情所導致的勞工短缺及工資上漲等問題，故中國工商各界對有關技術的需求日益增加。中國政府早前制定了促進此類技術發展的計劃，以期推動產業的數字化和升級。根據中國市場研究公司易觀的資料，中國的人工智能軟件及服務市場於二零二一年增長23.5%，達到人民幣1,064.4億元，預計於二零二四年將達到人民幣2,000億元以上(資料來源：於二零二二年九月十三日於36kr.com上刊登的一篇題為「2021年中國人工智能軟件及服務市場規模超千億，認知智能增速顯著」的文章，以及於二零二二年十月十三日於sohu.com上刊登的一篇題為「人工智能軟件及服務細分市場數據監測報告合集」的文章引述易觀的觀點)；其中，中國的人工智能軟件及應用市場預計將由二零二一年的52.8億美元增長至二零二二年的66億美元(資料來源：於二零二二年六月二十一日於中商情報網上刊登的一篇題為「2022年中國人工智能軟件及應用市場規模及結構預測分析」的文章引述國際數據資訊有限公司的觀點)。

## 業務回顧

為渡過嚴峻的經營環境，本集團大力推進業務轉型及多元化，悉心經營後端和前端信息技術軟件及系統開發業務，把握中國數字經濟不斷增長的機遇。在後端業務方面，本集團繼續發展信息驗證的信息技術軟件及系統開發、人工智能服務及解決方案，以及機器人流程自動化等業務。同時，美國限制向中國出口高級芯片，預料將令本已艱難的經營環境雪上加霜，所以本集團亦

development of such systems in anticipation of the already difficult business environment being exacerbated by the US restrictions on the export of advanced chips to China. For instance, in the second half of 2022, the Group already started preparing to diversify into such a value-added service as a short messaging service for businesses and into a front-end business of selling wearable devices which would be installed with the information technology software and system developed by the Group. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

During the fourth quarter of the previous financial year ended 31 March 2022 (the “**previous financial year**”), the Company’s 70%-held Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”) signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. CITIC Cyber Security would provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support. A wholly-owned subsidiary of CITIC Cyber Security signed an agreement to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course. The subsidiary also signed a contract to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for a culture industry company.

逐步將其業務重點由信息技術系統的開發轉移至有關系統的運營。例如，於二零二二年下半年，本集團已著手準備將業務延伸至為企業提供短信服務此一增值服務，以及可穿戴設備銷售此一前端業務，該等設備將安裝由本集團開發的信息技術軟件及系統。該前端業務將能令本集團在終端用戶市場創立自家品牌，建立其品牌知名度。

於截至二零二二年三月三十一日止上一個財政年度（「上一個財政年度」）的第四季度，本公司持有70%股權的深圳市中信網安認證有限公司（「**中信網安**」）簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。中信網安將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。中信網安的一家全資附屬公司簽訂一份合約，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。該附屬公司亦簽訂一份合約，為一家文化產業公司提供、安裝、運營及維護智能書櫃，該智能書櫃是可借出紙質書籍及數字化閱讀資源的自動圖書館。

During the third quarter of the previous financial year, CITIC Cyber Security signed separate contracts to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for an equity exchange and a property development and management firm.

CITIC Cyber Security had earlier entered into an agreement dated 30 September 2020 to form a digital technology joint venture company with China's three major telecommunications carriers and a wholly-owned subsidiary of a state-owned public security technology company (For further details, please refer to the Company's announcement dated 10 February 2021 and circular dated 26 May 2021, which were published on the website of Hong Kong Exchanges and Clearing Limited). The joint venture company will provide financial institutions, government departments and enterprises with digital solutions for cyber security. As at 31 December 2022, the joint venture company has not yet been established.

CITIC Cyber Security attained these breakthroughs in business development because it had already undertaken projects to apply eCitizen (or "e 公民" in Chinese, which is its proprietary product for electronic identity authentication that enables users of services to safely log in, sign digitally and have their personal data protected in online transactions) to some banks' financial services and electronic signature and to conduct information verification for other companies.

於上一個財政年度的第三季度，中信網安簽訂合約，為一家產權交易所及一家房地產開發及管理公司各別提供、安裝、運營及維護智能書櫃，該智能書櫃是借出紙質書籍及數字化閱讀資源的自動圖書館。

中信網安早前簽署訂立日期為二零二零年九月三十日的協議，與中國三大電信營運商以及一家國有公眾安全技術公司的全資附屬公司成立數字科技合資公司（有關詳情載於本公司刊登於香港交易及結算有限公司網站日期為二零二一年二月十日的公告及日期為二零二一年五月二十六日的通函）。該合資公司將向金融機構、政府部門及企業在網絡安全範疇提供數字化解決方案。截至二零二二年十二月三十一日，該合資公司尚未成立。

中信網安取得這些業務發展突破，實有賴於其曾經承接多個項目，將e公民（其自行開發的電子身份核驗產品，可讓服務對象安全登入、以數碼方式簽署，以及在進行線上交易時能保護其個人資料）應用於若干銀行的金融服務及電子簽署，以及為其他公司進行信息驗證的經驗。

During the Reporting Period, CITIC Cyber Security continued to conduct information verification for a securities brokerage, a certificate authority and a mainland China-based full-service investment banking enterprise through websites, application programming interface (“API”) or terminals. It was also fulfilling a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm.

In September 2022, the Group signed a contract to sell two data encryption devices, two server encryption devices and one authenticated encryption device to an information technology firm and to develop software for it. Such devices and services are involved in the information verification conducted for the above-mentioned securities brokerage, certificate authority and mainland China-based full-service investment banking enterprise.

CITIC Cyber Security had earlier signed an agreement with the Shenzhen branch of a PRC-based bank to jointly promote each other’s respective services, namely CITIC Cyber Security’s internet electronic identity authentication and the bank’s financial services in June 2019. Under this agreement, eCitizen would be applied to the bank’s financial services. In June 2019, CITIC Cyber Security also reached an agreement with a Shenzhen-based certificate authority to cooperate in combining eCitizen SIM card and digital certificates and in applying the two combined technologies to such fields as electronic signature. In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of another PRC-based bank a platform for signing, managing and auditing contracts electronically.

於報告期間，中信網安繼續透過網站、應用程式編程接口或終端機為一家證券經紀公司、一家數字憑證認證機構及一家位於中國大陸的全方位服務投資銀行企業進行信息驗證；並且履行合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。

於二零二二年九月，本集團簽訂了一份合約，向一家信息技術公司出售兩台數據加密機、兩台服務加密機及一台認證加密機並為其開發軟件。有關設備及服務涉及為上述證券經紀公司、數字憑證認證機構及中國大陸的全方位服務投資銀行企業進行的信息驗證。

中信網安早前已於二零一九年六月與中國一家銀行旗下的深圳分行簽訂協議，聯合推廣彼此的服務，即中信網安的互聯網電子身份核驗及該銀行的金融服務。根據該協議，e公民將應用於該銀行的金融服務。於二零一九年六月，中信網安亦與深圳一家數字憑證認證機構達成合作協議，以將e公民SIM卡及數字憑證此兩種技術結合，並且應用於電子簽署等範疇。於二零二零年一月，中信網安簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合約的平台，及令其運作。

Other businesses that the Group engaged in during the Reporting Period included the supply of electrical and electronic components, namely inductors and master control chips; and designing mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and providing technical support for them in running such web pages. Its business of subleasing co-working spaces of an office building in Shenzhen ceased in October 2022.

**1. Development and implementation of a platform for electronically signing, managing and auditing contracts**

CITIC Cyber Security developed and implemented on behalf of a PRC-based bank a platform for signing, managing and auditing contracts electronically. The contract was nearly completed during the Reporting Period.

**2. Conducting information verification for other companies**

During the financial year ended 31 March 2021, CITIC Cyber Security had signed two separate contracts to conduct information verification for a securities brokerage and a certificate authority through websites, API or terminals. Previously, it signed an agreement with a Shenzhen-based information technology system developer in June 2020 to conduct information verification on behalf of a mainland China-based full-service investment bank.

本集團於報告期間從事的其他業務包括供應電感器及主控芯片等的電氣及電子零部件；以及為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並提供技術支援。於二零二二年十月，本集團已停止其分租位於深圳一座辦公樓的共用工作空間的業務。

**1. 開發以電子方式簽署、管理及審核合約的平台，並令其運作**

中信網安為中國一家銀行開發以電子方式簽署、管理及審核合約的平台，並令其運作。於報告期間，有關工作的合約接近完成。

**2. 為其他公司進行信息驗證**

於截至二零二一年三月三十一日止的財政年度，中信網安已分別簽訂了兩份合約，透過網頁、應用程式編程接口或終端機為一家證券經紀公司及一家數字憑證認證機構進行信息驗證。在此之前，中信網安於二零二零年六月已與深圳一家信息技術系統開發商簽訂協議，為中國大陸一家全方位服務的投資銀行進行信息驗證。



**3. Construction of a unified digital authentication system, application integration and operation and maintenance of the system**

In July 2020, CITIC Cyber Security signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm. CITIC Cyber Security provided both services and hardware for its client during the Reporting Period.

**4. Provision, installation, operation and maintenance of intelligent bookcases**

During the financial year ended 31 March 2022, CITIC Cyber Security and its wholly-owned subsidiary signed three separate contracts to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for an equity exchange, a property development and management firm and a culture industry company. The services were provided during the Reporting Period.

**5. Building infrastructure for real-name system management based on eCitizen digital identity verification technology**

In March 2022, CITIC Cyber Security signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. CITIC Cyber Security will provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support.

**3. 構建統一數字認證系統、執行應用集成，及運營和維修該系統**

於二零二零年七月，中信網安簽署一份合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。於報告期間，中信網安向該客戶提供服務及硬件。

**4. 提供、安裝、運營及維護智能書櫃**

於截至二零二二年三月三十一日止的財政年度，中信網安及其全資附屬公司個別簽訂了三份合約，分別為一家產權交易所、一家房地產開發及管理公司及一家文化產業公司提供、安裝、運營及維護智能書櫃，該智能書櫃是可借出紙質書籍及數字化閱讀資源的自動圖書館，並已於報告期間提供該等服務。

**5. 建設基於e公民數字身份認證技術的實名制管理體系基礎設施**

於二零二二年三月，中信網安簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。中信網安將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。

## 6. Authorizing a website to replicate digitally, issue and disseminate on information network the video content of an education course

In January 2022, a wholly-owned subsidiary of CITIC Cyber Security signed an agreement to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course.

## 7. Designing mobile web pages for marketing

In June 2022, the Company's wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) ("Shenzhen YBDS") signed a contract to design mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and to provide technical support for them in running such web pages for the client's marketing campaigns. The services were provided during the Reporting Period.

## 6. 授權一個網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容

於二零二二年一月，中信網安的全資附屬公司簽訂一份合約，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。

## 7. 設計用於營銷的移動互聯網頁面

於二零二二年六月，本公司的全資附屬公司深圳市韻博信息科技有限公司(「深圳韻博」)簽訂一份合約，為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並於彼等利用該頁面執行客戶的營銷活動時，提供技術支援，並已於報告期間提供該等服務。

## PROSPECT

The Chinese government relaxed its anti-pandemic measures in December 2022. This bodes well to a future recovery in the country's information system solution industry. However, the industry will take quite a while to rebound because the country's economy has yet to fully regain its growth momentum while the U.S. persists in restraining China's technological development amid geopolitical tensions. Specifically, the U.S. government restricts the export of advanced chips and the technology and equipment for manufacturing such advanced chips to China. This can disrupt the supply chain of China's information system solution industry and thus frustrate the industry's development. Although China will step up its effort to research and develop its own advanced chips and information systems to which such chips are applied, the

## 前景

中國政府於二零二二年十二月放寬防疫措施，預示國內信息系統解決方案行業有望復甦；然而，由於國內經濟尚未完全恢復增長勢頭，加上美國在地緣政治緊張局勢下繼續要限制中國的科技發展，故國內信息系統解決方案行業預計將需要較長的時間才能從低谷反彈。例如，美國政府限制向中國出口高級晶片以及該等先進晶片的製造技術及設備，可能會擾亂中國信息系統解決方案行業的供應鏈，因而阻礙行業的發展。雖然中國將加大力度研發自身的先進晶片及應用該等晶片的信息系統，但需較長時間方能做出

endeavour will probably take quite a long while to yield results. The information system developers' efforts can be frustrated. This can affect the upgrading and transformation of the country's industries. Therefore, the Group is shifting the focus of its business development to the operation of information technology systems from the development of such systems in order to broaden its income stream.

In the second half of 2022, the Group already started preparing to diversify into such a value-added service as a short messaging service for businesses which would include banks. Through its PRC-based subsidiary, the Group signed a contract in October 2022 to cooperate with an information technology company in providing a multimedia short messaging service for businesses on behalf of a branch of a major telecommunications carrier of China in Guangdong province.

Meanwhile, in the second half of 2022, the Group was also preparing to begin its front-end business of selling wearable devices such as smartwatches for children that will be installed with the information technology software and system developed by the Group. The smartwatch can function as a handset for both audio and visual communications, connect to the internet through Wi-Fi and enables the wearer's parents to track him through the global positioning system (GPS). The smartwatches will be bundled with the telecommunication services of a major telecom carrier in China. The Group will be the general agency for the distribution of the smartwatches or provide services that support the operation of such wearable devices as hardware. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

These initiatives represent the Group's drives for business transformation and diversification. They also fit in the Group's two-pronged development strategy, namely developing both its businesses of back-end and front-end information technology software and system development.

成績，所以信息系統開發商的努力可能會遭受挫折，因而影響到中國產業的升級及轉型。因此，本集團正將其業務發展重點由信息技術系統的開發轉移至該等系統的運營，以擴闊其收入來源。

於二零二二年下半年，本集團已著手準備將業務延伸至為包括銀行在內的企業提供短信服務此一增值服務。本集團通過其在中國的附屬公司，於二零二二年十月與一家信息技術公司簽訂合作合同，為中國一家主要電信營運商在廣東省的分公司向諸企業提供多媒體短信服務。

同時，於二零二二年下半年，本集團亦計劃開展兒童智能手錶等可穿戴設備之銷售此一前端業務，該等設備將安裝本集團開發的信息技術軟件及系統。該款智能手錶可當作手提電話般進行音頻及視頻通信，通過Wi-Fi連接互聯網，並讓佩戴者的父母能通過全球定位系統(GPS)追蹤佩戴者。該智能手錶將與中國一家主要電信營運商的電信服務捆綁銷售。本集團將成為智能手錶分銷的總代理，或就可穿戴設備這種硬件提供支撐其運作的服務。該前端業務將能令本集團在終端用戶市場創立自家品牌，建立其品牌知名度。

該等舉措體現本集團在業務轉型及多元化方面的努力，也符合本集團同時發展後端及前端信息技術軟件及系統開發業務此一雙管齊下的發展戰略。

Other back-end businesses that the Group has been building up include those of internet electronic identity authentication, electronic signature and AI services and solutions. Such businesses are aimed at capitalizing on China's booming digital economy and the growing trends towards digitalization and automation among businesses.

During the previous financial year, Shenzhen YBDS signed a framework agreement to provide training in and consultancy on RPA for a software and information technology service company. Such training in and consultancy on RPA will enable a leading telecommunications company to provide some AI-based customer services such as answering customer enquiries about outstanding fees and unused quota of data transmission without involving any manpower. Such AI services and solutions not only can replace manual workers in simple and routine jobs and thus can relieve the pressure of the rising labour cost, but also can lay the foundation of big data analytics, which can help companies to promote certain new services or products among target customers.

All these initiatives not only can expand the income source to help the Group tide itself over the tough business environment but also can add impetus to the Group's business development for the long term.

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Company raised net proceeds of approximately HK\$100 million through a subscription (the "**Subscription**") on 5 August 2013 by issuing 450,000,000 ordinary shares of the Company at a subscription price of HK\$0.225 per ordinary share of the Company to Happy On Holdings Limited ("**Happy On**"). Immediately after the completion of the Subscription, Happy On held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

本集團也同時在發展其他後端業務，包括互聯網電子身份核驗、電子簽署，以及人工智能服務及解決方案等，以期在中國蓬勃的數字經濟，以及企業日趨普及的數字化和自動化的趨勢中積極把握機遇。

於上一個財政年度，深圳韻博簽訂一份框架協議，為一家軟件及信息科技服務公司提供機器流程自動化方面的培訓及諮詢。此類機器流程自動化培訓及諮詢旨在使一家領先電信公司能夠提供多種人工智能客戶服務，例如無需人力介入都能夠回答客戶有關未付費及尚未使用的數據流量的查詢。此類人工智能服務及解決方案不僅可取代人手進行簡單常規工作，從而舒緩勞工成本上漲的壓力，亦可以為大數據分析作鋪墊，幫助企業向目標客戶推廣若干新服務或產品。

上述諸舉措不僅可以擴闊收入來源，幫助本集團渡過艱難的經營環境，亦可以為其業務的長遠發展增添動力。

## 流動資金、財務資源及資本結構

本公司於二零一三年八月五日已透過一項認購事項（「**認購事項**」）籌集所得款項淨額約100,000,000港元，方式為按每股本公司普通股0.225港元的認購價向Happy On Holdings Limited（「**Happy On**」）發行450,000,000股本公司普通股。緊隨認購事項完成後，Happy On持有987,888,771股本公司股份，相當於本公司已發行股本總額約72.83%。

As stipulated in the circular of the Company dated 11 July 2013, such proceeds were to be applied in (i) paying and contributing to the registered capital, increased registered capital and further investment in Guangzhou YBDS IT Co., Ltd.\* (廣州韻博信息科技有限公司) (“Guangzhou YBDS”) and Beijing YBDS IT Co., Ltd.\* (北京韻博港信息科技有限公 司) (“Beijing YBDS”), the two indirect wholly-owned subsidiaries of the Company, especially for Beijing YBDS in order to meet the minimum capital threshold requirement when submitting bids for the proposed projects offered by relevant telecommunications service providers in the PRC; and (ii) general working capital of the Company.

During the year ended 31 March 2015, the Company applied approximately HK\$19,785,000 of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS. As the Company acquired China Mobile Payment Technology Group Company Limited on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, Beijing YBDS was no longer needed and had been deregistered on 17 June 2016. As stated in the announcement dated 23 December 2014, the part of proceeds of approximately HK\$45.5 million originally earmarked for Beijing YBDS’ registered capital and the capital increase, together with the remaining balance of the proceeds were then added to the Company’s capital for new potential projects and general working capital purposes.

For details, please refer to the announcements of the Company dated 3 June 2013, 5 August 2013, 20 August 2014 and 23 December 2014, and the circulars dated 11 July 2013 and 10 November 2014.

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項乃撥作下列用途：(i) 對本公司兩間間接全資附屬公司廣州韻博信息科技有限公司（「廣州韻博」）及北京韻博港信息科技有限公司（「北京韻博」）（尤其是北京韻博）的註冊資本進行注資、增資及作進一步投資，以就中國相關電信服務供應商所推出的建議項目遞交標書時，可符合最低資本限額之規定；及(ii) 本公司的一般營運資金。

截至二零一五年三月三十一日止年度，本公司已將所得款項中約19,785,000港元用於繳足廣州韻博增加註冊資本的尚未償還餘額部分。由於本公司於二零一四年十二月二十三日已收購中國支付科技集團有限公司（擁有上述遞交標書限額規定附屬公司之控股公司），北京韻博已不再為必要並於二零一六年六月十七日註銷登記。誠如日期為二零一四年十二月二十三日的公告所述，所得款項的一部分約45,500,000港元原先指定用作繳付北京韻博的註冊資本及資本增加，其後連同所得款項的餘額已加入至本公司的資本，用於新潛在項目及一般營運資金。

有關詳情，請參閱本公司日期為二零一三年六月三日、二零一三年八月五日、二零一四年八月二十日及二零一四年十二月二十三日的公告，以及日期為二零一三年七月十一日及二零一四年十一月十日的通函。

## SIGNIFICANT INVESTMENTS

As at 31 December 2022, the Group held financial assets at fair value through profit or loss of approximately RMB10,300,000 (equivalent to approximately HK\$11,657,000) (31 March 2022: approximately RMB18,550,000 (equivalent to approximately HK\$22,894,000)).

It recorded a total income of approximately HK\$303,000 during the Reporting Period, mainly attributable to the dividend income received from the investment portfolio.

The financial assets are the investment funds which invests in various types of bonds issued by the interbank and exchange markets, as well as capital lending, reverse repurchase, time deposits, brokerage beneficiary certificates, trust plans, asset management plans and etc. that meet the requirements of the regulatory authority.

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

As at 31 December 2022, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of issued ordinary shares of the Company; (ii) Mr. Ho Yeung is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of issued ordinary shares of the Company; and (iii) Mr. Cai Dan is interested in 682,000 ordinary shares of the Company, representing approximately 0.05% of the total number of issued ordinary shares of the Company. Save as disclosed above, none of the other Directors or their respective associates and the chief executive of the Company had any interests or short positions in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

## 重大投資

於二零二二年十二月三十一日，本集團持有按公平值計入損益之金融資產約人民幣10,300,000元(相當於約11,657,000港元)(二零二二年三月三十一日：約人民幣18,550,000元(相當於約22,894,000港元))。

於報告期間錄得總收入約303,000港元，主要來自投資組合的股息收入。

金融資產為投資基金，投資於銀行間及交易所市場發行的各類債券，以及資金拆借、逆回購、定期存款、券商受益憑證、信託計劃、資產管理計劃等符合監管機構要求的金融資產。

## 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份或債券之權益及淡倉

於二零二二年十二月三十一日，(i) 王曉琦先生於本公司382,000股普通股擁有權益，佔本公司已發行普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司已發行普通股總數約1.333%；及(iii) 蔡丹先生於本公司682,000股普通股擁有權益，佔本公司已發行普通股總數約0.05%。除上文所披露者外，概無其他本公司董事或彼等各自之聯繫人及主要行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份及相關股份中擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據GEM上市規則第5.46條所規定的董事進行交易之標準須通知本公司及聯交所之任何權益或淡倉。

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

As at 31 December 2022, so far as the Directors are aware of and having made due enquires, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

## 主要股東及其他人士於本公司股份或相關股份中擁有之權益及淡倉

於二零二二年十二月三十一日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益：

Name of shareholder	Capacity	Number of issued ordinary shares held	Approximate percentage of issued share capital as at 31 December 2022
			於二零二二年十二月三十一日佔已發行股本概約百分比
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	(Note 3) (附註3)
Happy On (Note 1) Happy On (附註1)	Beneficial owner 實益擁有人	987,888,771 (L)	72.83%
Mr. Chan Foo Wing ("Mr. Chan") (Note 1) 陳富榮先生(「陳先生」) (附註1)	Interest in a controlled corporation 受控法團權益	987,888,771 (L)	72.83%

Notes:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares of the Company held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 ordinary shares of the Company in issue as at 31 December 2022.

Save as disclosed above, as at 31 December 2022, so far as the Directors are aware of and having made due enquiries, there were no other persons (other than the Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

## DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股本公司股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零二二年十二月三十一日已發行1,356,250,000股普通股計算。

除上文所披露者外，於二零二二年十二月三十一日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或主要行政人員外）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益。

## 董事購買股份或債券之權利

除上文所披露者外，於報告期間內任何時間，概無授出權利予任何董事、彼等各自之配偶或未成年子女，致使彼等可透過購買本公司股份或債券而獲取利益，彼等亦無行使任何該等權利；而本公司或其任何附屬公司亦無參與訂立任何安排，致使董事於任何其他法人團體獲得該等權利。



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

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Reporting Period.

## **DIRECTORS' INTEREST IN COMPETING BUSINESS**

As at the date of this report, none of the Directors or the substantial shareholders of the Company or their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competed with or might compete with any business of the Group and had or might have any other conflicts of interest with the Group.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the Reporting Period.

## **購買、贖回或出售本公司之上市證券**

於報告期間內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

## **董事於競爭業務之權益**

於本報告日期，本公司董事或主要股東或彼等各自之聯繫人（定義見GEM上市規則）概無在與本集團任何業務構成競爭或可能構成競爭之業務中擁有任何權益，亦無與本集團產生或可能產生任何其他利益衝突。

## **有關董事進行證券交易之操守守則**

本公司已採納有關董事進行證券交易之操守守則，其條款不較GEM上市規則第5.48至5.67條所載交易必守準則寬鬆。經作出特定查詢後，於報告期間內，全體董事一直遵守交易必守準則及本公司採納之董事進行證券交易之操守守則。

## AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established in May 2000, and the Company adopted a revised specific terms of reference on 10 January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. Currently, the Audit Committee comprises Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom are independent non-executive Directors. Mr. Tse Yee Hin, Tony is the current chairman of the Audit Committee. The primary duties of the Audit Committee are to review the Group’s audit findings, accounting policies and standards, changes of accounting rules (if any), compliance with the GEM Listing Rules, internal and audit control, and cash flow forecast.

The unaudited consolidated results of the Group for the Reporting Period have been reviewed by the Audit Committee.

By order of the Board  
**Quantum Thinking Limited**  
**Wang Xiaoqi**  
*Director*

Hong Kong, 14 February 2023

*As at the date of this report, the executive Directors are Mr. Wang Xiaoqi, Mr. Ho Yeung, Mr. Cai Dan and Ms. Ho Ching; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.*

\* For identification purpose only

## 審核委員會

本公司審核委員會（「**審核委員會**」）於二零零零年五月成立，本公司已根據GEM上市規則第5.28至5.33條之規定於二零一九年一月十日採納經修訂具體職權範圍。現時，審核委員會由謝宇軒先生、柳楚奇先生及黃建基先生組成，全部均為獨立非執行董事。謝宇軒先生為審核委員會現任主席。審核委員會之主要職責為檢討本集團之審核結果、會計政策及準則、會計規則之變動（如有）、GEM上市規則之遵守情況、內部及審核監控以及現金流量預測。

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

承董事會命  
**量子思維有限公司**  
董事  
**王曉琦**

香港，二零二三年二月十四日

於本報告日期，執行董事為王曉琦先生、何洋先生、蔡丹先生及何征女士；而獨立非執行董事為柳楚奇先生、謝宇軒先生及黃建基先生。

**Quantum Thinking Limited**  
**量子思維有限公司**