

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



2019/20

Interim Report
中期報告

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承擔全部責任。董事經作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事項，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**”) of the Company hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 September 2019 together with the comparative figures for the corresponding period in 2018 as follows:

本公司董事會(「**董事會**」)謹此呈列本公司及其附屬公司(統稱「**本集團**」)截至二零一九年九月三十日止六個月之未經審核綜合業績，連同二零一八年同期的比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the three and six months ended 30 September 2019

截至二零一九年九月三十日止三個月及六個月

			Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
			2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
		Note 附註				
Revenue	收益	4	4,531	3,636	6,034	7,686
Cost of sales and services	銷售及服務成本		(4,201)	(2,987)	(5,619)	(4,800)
Gross profit	毛利		330	649	415	2,886
Other income	其他收入		271	7,021	923	7,489
Distribution costs	分銷成本		(976)	(1,742)	(2,530)	(2,565)
Administrative expenses	行政開支		(8,524)	(8,419)	(17,384)	(11,603)
Finance costs	融資成本		(34)	-	(133)	-
Loss before income tax	除所得稅前虧損	5	(8,933)	(2,491)	(18,709)	(3,793)
Income tax expense	所得稅開支	6	(3)	-	172	(194)
Loss for the period	期內虧損		(8,936)	(2,491)	(18,537)	(3,987)
Other comprehensive income/(expense)	其他全面 收益/(開支)					
Exchange differences arising on translation of foreign operations that will be reclassified subsequently to profit or loss	其後將重新分類為損益之 換算海外業務產生之 匯兌差額		14	(1,054)	220	(1,891)
Other comprehensive income/(expense) for the period, net of tax	期內其他全面 收益/(開支) (扣除稅項)		14	(1,054)	220	(1,891)
Total comprehensive expense for the period, net of tax	期內全面開支總額 (扣除稅項)		(8,922)	(3,545)	(18,317)	(5,878)

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

簡明綜合損益及其他全面收益表(續)

For the three and six months ended 30 September 2019

截至二零一九年九月三十日止三個月及六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註				
Loss for the period attributable to:	以下人士應佔 期內虧損：				
Owners of the Company	本公司擁有人	(7,153)	(387)	(14,854)	(1,399)
Non-controlling interests	非控股權益	(1,783)	(2,104)	(3,683)	(2,588)
		(8,936)	(2,491)	(18,537)	(3,987)
Total comprehensive expense for the period attributable to:	以下人士應佔期內 全面開支總額：				
Owners of the Company	本公司擁有人	(7,780)	(1,687)	(15,782)	(4,298)
Non-controlling interests	非控股權益	(1,142)	(1,858)	(2,535)	(1,580)
		(8,922)	(3,545)	(18,317)	(5,878)
Loss per share attributable to the owners of the Company:	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)	7 (0.53)	(0.03)	7 (1.10)	(0.10)
– Diluted loss per share: (HK cents)	– 每股攤薄虧損： (港仙)	7 (0.53)	(0.03)	7 (1.10)	(0.10)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2019

於二零一九年九月三十日

			30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		14,129	5,723
Intangible assets	無形資產		47	54
Prepayment of leasehold improvement	預付租賃物業裝修款項		-	279
			14,176	6,056
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	9	10,203	5,338
Financial assets designated at fair value through profit or loss	指定按公平值計入損益之金融資產	10	40,238	49,204
Time deposit with maturity over three months	到期日超過三個月之定期存款		3,000	-
Cash and cash equivalents	現金及現金等價物		32,655	51,278
Restricted Cash	受限制現金		774	735
			86,870	106,555
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	11	89,401	87,542
Tax payable	應付稅項		464	494
			89,865	88,036
Net current (liabilities)/assets	流動(負債)/資產淨值		(2,995)	18,519
Total assets less current liabilities	總資產減流動負債		11,181	24,575
Non-current liabilities	非流動負債			
Long-term lease liabilities	長期租賃負債		4,923	-
Net assets	資產淨值		6,258	24,575
Equity	權益			
Equity attributable to the Owners of the Company	本公司擁有人應佔權益			
Share capital	股本	12	135,625	135,625
Reserves	儲備		(110,152)	(94,370)
			25,473	41,255
Non-controlling interests	非控股權益		(19,215)	(16,680)
Total equity	權益總額		6,258	24,575

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
	Note 附註		
Net cash used in operating activities	經營活動動用之現金淨額	(181)	(3,487)
Cash flows from investing activities	來自投資活動之現金流量		
Acquisition of Shenzhen Quantum Technology Information Co., Ltd.* (“Shenzhen Quantum”)	收購深圳市量子科技訊息有限公司 (「深圳量子」) 15	-	29,242
Cash paid for acquisition of financial assets designated at fair value through profit or loss	就購入指定按公平值計入損益之金融資產已付之現金	(45,290)	(99,072)
Cash received from redemption of financial assets designated at fair value through profit or loss	就贖回指定按公平值計入損益之金融資產已收取之現金	51,443	70,697
Interest received from bank	已收銀行利息	36	114
Investment income from financial assets designated at fair value through profit or loss	來自指定按公平值計入損益之金融資產之投資收入	622	764
Increase in prepayment of leasehold improvement	預付租賃物業裝修款項增加	-	(1,154)
Increase in time deposits with maturity over three months	到期日超過三個月之定期存款增加	(3,000)	-
Increase in restricted cash	受限制現金增加	(86)	(87)
Purchase of property, plant and equipment	購買物業、廠房及設備	(20,675)	(811)
Net cash used in investing activities	投資活動動用之現金淨額	(16,950)	(307)

Condensed Consolidated Statement of Cash Flows (Continued)

簡明綜合現金流量表(續)

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

Six months ended
30 September
截至九月三十日止六個月

		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
		Note	
		附註	
Cash flows from financing activities	來自融資活動之現金流量		
Repayment of advance from a director	償還來自一名董事之墊款		(2,946)
Net cash used in financing activities	融資活動動用之現金淨額		(2,946)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(17,131)	(6,740)
Cash and cash equivalents at the beginning of the period	於期初之現金及現金等價物	51,278	76,790
Effect on foreign exchange rate changes, on cash held	匯率變動對所持現金之影響	(1,492)	(3,940)
Cash and cash equivalents at the end of the period	於期終之現金及現金等價物	32,655	66,110
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and cash equivalents with an original maturity of three months or less:	原到期日為三個月或以下的現金及現金等價物：		
Cash at banks and in hand	銀行結存及持有現金	17,455	66,110
Short-term time deposits in banks	銀行短期定期存款	15,200	-
		32,655	66,110

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Warrant reserve 認股	Translation reserve	Accumulated losses	Total	Non-controlling interests 非控	Total equity 權益 總額	
		股本 HK\$'000 千港元 (unaudited) (未經審核)	股份溢價 HK\$'000 千港元 (unaudited) (未經審核)	權證儲備 HK\$'000 千港元 (unaudited) (未經審核)	兌換儲備 HK\$'000 千港元 (unaudited) (未經審核)	累計虧損 HK\$'000 千港元 (unaudited) (未經審核)	總計 HK\$'000 千港元 (unaudited) (未經審核)	股權益 HK\$'000 千港元 (unaudited) (未經審核)	權益 總額 HK\$'000 千港元 (unaudited) (未經審核)	
As at 1 April 2018	於二零一八年四月一日	135,625	99,935	-	(2,324)	(168,582)	64,654	(14,157)	50,497	
Comprehensive expense	全面開支									
Loss for the period	期內虧損	-	-	-	-	(1,339)	(1,339)	(2,588)	(3,987)	
Other comprehensive (expense)/income	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	-	-	-	(2,899)	-	(2,899)	1,008	(1,891)	
Total comprehensive expense	全面開支總額	-	-	-	(2,899)	(1,339)	(4,298)	(1,580)	(5,878)	
Transaction with owners	與擁有人之交易									
Acquisition of Shenzhen Quantum	收購深圳量子	-	-	-	-	-	-	9,162	9,162	
As at 30 September 2018	於二零一八年九月三十日	135,625	99,935	-	(5,223)	(169,981)	60,356	(6,575)	53,781	
As at 1 April 2019	於二零一九年四月一日	135,625	99,935	-	(4,587)	(189,718)	41,255	(16,680)	24,575	
Comprehensive expense	全面開支									
Loss for the period	期內虧損	-	-	-	-	(14,854)	(14,854)	(3,683)	(18,537)	
Other comprehensive (expense)/income	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	-	-	-	(928)	-	(928)	1,148	220	
Total comprehensive expense	全面開支總額	-	-	-	(928)	(14,854)	(15,782)	(2,535)	(18,317)	
As at 30 September 2019	於二零一九年九月三十日	135,625	99,935	-	(5,515)	(204,572)	25,473	(19,215)	6,258	

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2019

截至二零一九年九月三十日止六個月

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 Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Unit 1201-5, China Resources Building, No. 26 Harbour 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 hardware-related business. The Group has also expanded into the People’s Republic of China (the “**PRC**”) market in the areas of manufacturing of ancillary high-tech software and hardware products; developing and establishing integrated online platforms for distribution of mobile products and provision of value-added services; and setting up joint ventures with multinational companies to introduce and procure mobile application services, among other things.

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

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於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。本公司主要營業地點位於香港灣仔港灣道26號華潤大廈1201-5室。

本公司股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司及其附屬公司(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硬件相關業務。本集團亦進軍中華人民共和國(「**中國**」)市場，參與製造輔助高科技軟件及硬件產品；開發及建立綜合網上平台分銷手機產品並提供增值服務；及與跨國公司成立合營企業，以(其中包括)引入及採購手機應用程式服務等。

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

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2019 (the “**Condensed Financial Report**”) have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “**Interim Financial Reporting**” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) 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 2019 (the “**2019 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2019 Annual Financial Statements, except for the adoption of the new or amended Hong Kong Financial Reporting Standards (“**HKFRSs**”) which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2019. Details of these changes in accounting policies are set out in note 3.

The preparation of the Condensed Financial Report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

2. 編製基準

本集團截至二零一九年九月三十日止六個月之未經審核簡明綜合財務報表(「**簡明財務報告**」)乃根據香港會計師公會(「**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**」以及聯交所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二零一九年三月三十一日止年度之年度財務報表(「**二零一九年年度財務報表**」)一併閱覽。簡明財務報告所採用之主要會計政策與二零一九年年度財務報表所採納者貫徹一致，惟採納對本集團於二零一九年四月一日開始年度期間之財務報表相關且生效之新訂或經修訂香港財務報告準則(「**香港財務報告準則**」)除外。有關此等會計政策變動之詳情載於附註3。

按照香港會計準則第34號編製簡明財務報告時要求管理層作出影響政策應用以及按截至該日止年度基準所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

2. BASIS OF PREPARATION (Continued)

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.

As at 30 September 2019, the Group had net current liabilities of approximately HK\$2,995,000 and incurred net loss of approximately HK\$18,537,000 during the period, indicating the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern. Therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The Directors are of the opinion that the Group will have sufficient working capital to meet its financial obligations as and when they fall due for the next twelve months from 30 September 2019 after taking into consideration of the following:

- the management is in discussion with certain potential investors with a view to secure long term financing;
- the management will consider other financing arrangements with a view to increase the Group’s capitalisation/equity; and
- internal funds shall be generated from the Group’s operations.

2. 編製基準(續)

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」)。

於二零一九年九月三十日，本集團有流動負債淨額約2,995,000港元，並於期內產生虧損淨額約18,537,000港元，表明存在可能對本集團之持續經營能力構成重大疑問之重大不確定性。因此，其可能無法在日常業務過程中變現其資產並償還其負債。於考慮以下各項後，董事認為，本集團將擁有足夠營運資金應付其自二零一九年九月三十日起計未來12個月到期之財務責任：

- 管理層與若干潛在投資者進行討論，以取得長期融資；
- 管理層將考慮其他融資安排，以增加本集團之市值／權益；及
- 內部資金將源自本集團之業務。

2. BASIS OF PREPARATION (Continued)

The Directors believe that, taking into account the above factors, the Group will have sufficient working capital to satisfy its present requirements for at least the next 12 months from the end of the reporting period. However, should the above financing be unavailable, the Group may be unable to continue as a going concern, in which case adjustments might have to be made to the carrying values of the Group's assets to state them at their realisable values, to provide for any further liabilities which might arise and to reclassify its non-current assets and non-current liabilities to current assets and current liabilities, respectively. The effect of these adjustments has not been reflected in these consolidated financial statements.

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES

3.1 New and amended HKFRSs adopted as at 1 April 2019

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group. Of these, HKFRS 16 "Leases" ("**HKFRS 16**") is relevant to the Group's financial statements.

Except for HKFRS 16, none of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this Condensed Financial Report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 編製基準(續)

董事會經考慮上述因素後認為，本集團將擁有足夠營運資金滿足其自報告期間結束起計至少未來12個月之現時需求。然而，倘未能取得上述融資，本集團可能無法持續經營，於該情況下，可能需對本集團資產的賬面值作出調整，以按其可變現價值列賬，從而就可能產生的任何進一步負債作出撥備及將其非流動資產及非流動負債分別重新分類為流動資產及流動負債。有關該等調整之影響並無於該等綜合財務報表中反映。

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則

香港會計師公會已頒佈若干於本集團本會計期間首次生效之新訂香港財務報告準則及香港財務報告準則之修訂。其中，香港財務報告準則第16號「租賃」(**香港財務報告準則第16號**)與本集團之財務報表有關。

除香港財務報告準則第16號外，概無修訂對本集團於本期間或過往期間之業績及財務狀況於本簡明財務報告之編製或呈列方式有重大影響。本集團並未採用任何於本會計期間尚未生效之新訂準則或詮釋。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 “Leases”

During the six months ended 30 September 2019, the Group has applied HKFRS 16 and the related consequential amendments to other HKFRSs which resulted in changes in accounting policies and adjustments to the amounts recognised in the consolidated financial statements. In accordance with the transitional provisions in HKFRS 16, the Group has elected to apply the new standard retrospectively with the cumulative effect of initial application recognised at 1 April 2019. The Group elects the practical expedient for not applying the new accounting model to short-term leases and leases of low-value assets and not to perform a full review of existing leases and apply HKFRS 16 only to new contracts. Furthermore, the Group uses the practical expedient to account for leases for which the lease term ends within 12 months from the date of initial application as short-term lease.

Before the adoption of HKFRS 16, commitments under operating leases for future periods were not recognised by the Group as liabilities under HKAS 17. Operating lease rental expenses were recognised in the consolidated statement of profit or loss and other comprehensive income over the lease period on a straight-line basis.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續) 採納香港財務報告準則第16號「租賃」

截至二零一九年九月三十日止六個月，本集團已應用香港財務報告準則第16號及其他香港財務報告準則之有關相應修訂，該等準則及修訂會導致會計政策變動並須於綜合財務報表就已確認金額作出調整。根據香港財務報告準則第16號的過渡條文，本集團已選擇追溯應用新訂準則，並於二零一九年四月一日確認初步應用該準則產生之累計影響。本集團選擇可行權宜方法，不對短期租賃及低價值資產租賃應用新會計模式，亦不對現有租賃進行全面審閱，而僅對新合約應用香港財務報告準則第16號。再者，本集團使用可行權宜方法，將租期於首次應用日期起計12個月內完結之租賃入賬列為短期租賃。

於採納香港財務報告準則第16號前，本集團並無根據香港會計準則第17號將未來期間之經營租賃承擔確認為負債。經營租賃租金開支於租賃期間按直線法於綜合損益及其他全面收益表內確認。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 "Leases" (Continued)

On adoption of HKFRS 16, the Group recognised the full lease liabilities in relation to leases which had previously been classified as operating leases if they meet certain criteria set out in HKFRS 16. These liabilities were subsequently measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate of respective entities. The difference between the present value and the total remaining lease payments represents the cost of financing. Such finance cost will be charged to the consolidated statement of profit or loss and other comprehensive income in the period in which it is incurred using effective interest method.

At the inception of a contract that contains a lease component, as a lessee, the Group should allocate the consideration in the contract to each lease component on the basis of their relative stand-alone price. The Group, as a lessee, assessed its leases for non-lease components and separated non-lease components from lease components for certain classes of assets if the non-lease components were material.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)

採納香港財務報告準則第16號「租賃」(續)

於採納香港財務報告準則第16號時，在先前分類為經營租賃之租賃符合香港財務報告準則第16號所載若干準則之情況下，本集團已就有關租賃確認所有租賃負債。該等負債其後使用按各實體之增量借款利率貼現之剩餘租賃付款現值計量。有關現值與剩餘租賃付款總額之間差額指融資成本。該融資成本將以實際利率法於產生期間自綜合損益及其他全面收益表扣除。

在包含租賃部分之合約開始生效時，本集團作為承租人，應根據租賃部分各自之獨立價格，將合約內所述代價分配至各租賃部分。本集團作為承租人，在非租賃成分屬於重大之情況下，評估有關非租賃部分之租賃，並將若干類別資產之非租賃部分與租賃部分分開。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 “Leases” (Continued)

The associated right-of-use assets were measured at the amount equal to the initial measurement of lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position immediately before the date of initial application. The right-of-use assets were recognised in the consolidated statement of financial position.

Depreciation was charged on a straight-line basis over the shorter of the asset’s useful life and the lease term.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)

採納香港財務報告準則第16號「租賃」(續)

相關使用權資產計量時所依據金額相等於初步計量租賃負債金額，並在緊接有關首次應用日期前按與財務狀況表中確認之租賃相關之任何預付或累計租賃付款金額進行調整。使用權資產已於綜合財務狀況表內確認。

折舊按資產之可使用年期與租期之間較短者以直線法列賬。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 “Leases” (Continued)

The impacts of HKFRS16 on the condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 September 2019 are set out as below:

	As per HKFRS 16 根據香港財務 報告準則 第 16 號 HK\$'000 千港元 (unaudited) (未經審核)	As per HKAS 17 根據香港 會計準則 第 17 號 HK\$'000 千港元 (unaudited) (未經審核)	Impact due to change 因變動而 產生之影響 HK\$'000 千港元 (unaudited) (未經審核)
Depreciation (included in administrative expenses) 折舊 (計入行政開支)	(2,709)	-	(2,709)
Lease expenses (included in administrative expenses) 租賃開支 (計入行政開支)	-	(2,109)	2,109
Finance costs 融資成本	(133)	-	(133)
Loss for the period 期內虧損	(18,537)	(17,804)	(733)

The preparation of the Condensed Financial Report in conformity with HKFRSs requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)
採納香港財務報告準則第16號「租賃」(續)
截至二零一九年九月三十日止六個月，香港財務報告準則第16號對簡明綜合損益及其他全面收益表之影響載列如下：

按照香港財務報告準則編製簡明財務報告時要求管理層作出影響政策應用以及按截至該日止年度基準所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 “Leases” (Continued)

The following is a reconciliation of total operating lease commitments at 31 March 2019 to the lease liabilities recognized at 1 April 2019:

		HK\$'000 千港元 (unaudited) (未經審核)
Total operating lease commitments disclosed at 31 March 2019	於二零一九年三月三十一日披露之經營租賃承擔總額	9,992
Recognition exemptions:	確認豁免：	
– Leases with remaining lease term of less than 12 months	– 剩餘租期少於12個月的租賃	(599)
Total leases liabilities before discounting	於貼現前的租賃負債總額	9,393
Discounting using incremental borrowing rate as at 1 April 2019	於二零一九年四月一日使用增量借款利率貼現	(329)
Total lease liabilities recognised under HKFRS 16 at 1 April 2019	於二零一九年四月一日根據香港財務報告準則第16號確認之租賃負債總額	9,064

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)
採納香港財務報告準則第16號「租賃」(續)
以下為於二零一九年三月三十一日的經營租賃承擔總額與於二零一九年四月一日確認的租賃負債對賬：

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 “Leases” (Continued)

The right-of-use assets in relation to leases previously classified as operating leases have been recognised at an amount equal to the amount recognised for the remaining lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position at 31 March 2019.

So far as the impact of the adoption of HKFRS 16 on leases previously classified as finance leases is concerned, the Group is not required to make any adjustments at the date of initial application of HKFRS 16, other than changing the captions for the balances. Accordingly, instead of “obligations under finance leases”, these amounts are included within “lease liabilities”, and the depreciated carrying amount of the corresponding leased assets is identified as right-of-use assets. There is no impact on the opening balance of equity.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)

採納香港財務報告準則第16號「租賃」(續)

與過往分類為經營租賃的租賃相關的使用權資產確認時所依據金額相等於已確認的剩餘租賃負債金額，並按與於二零一九年三月三十一日的財務狀況表中確認的該租賃相關的任何預付或累計租賃付款金額進行調整。

就採納香港財務報告準則第16號對先前分類為融資租賃的租賃的影響而言，除更改結餘項目外，本集團無須於首次應用香港財務報告準則第16號之日作出任何調整。因此，該等金額乃計入「租賃負債」而非「融資租賃項下責任」，且相應租賃資產經折舊的賬面值被識別為使用權資產。權益期初結餘則未受到任何影響。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.1 New and amended HKFRSs adopted as at 1 April 2019 (Continued)

Adoption of HKFRS 16 "Leases" (Continued)

The following table summarises the impact of transition to HKFRS 16 on the Group's condensed consolidated statement of financial position at 1 April 2019:

		Carrying amount at 31 March 2019 於二零一九年三月三十一日之賬面值 HK\$'000 千港元 (audited) (經審核)	Capitalisation of operating lease contracts 經營租賃合約資本化 HK\$'000 千港元	Carrying amount at 1 April 2019 於二零一九年四月一日之賬面值 HK\$'000 千港元 (unaudited) (未經審核)
Line items in the consolidated statement of financial position impacted by the adoption of HKFRS16:	受採納香港財務報告準則第16號影響的綜合財務狀況表中的細列項目：			
Property, plant and equipment	物業、廠房及設備	5,723	9,064	14,787
Total non-current assets	非流動資產總值	6,056	9,064	15,120
Lease liabilities (current)	租賃負債(即期)	-	6,296	6,296
Current liabilities	流動負債	88,036	6,296	94,332
Net current assets	流動資產淨值	18,519	(6,296)	12,223
Total assets less current liabilities	總資產減流動負債	24,575	2,768	27,343
Lease liabilities (non-current)	租賃負債(非即期)	-	2,768	2,768
Total non-current liabilities	非流動負債總額	-	2,768	2,768
Net assets	資產淨值	24,575	-	24,575

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.1 於二零一九年四月一日採納的新訂及經修訂香港財務報告準則(續)

採納香港財務報告準則第16號「租賃」(續)

下表概述過渡至香港財務報告準則第16號對本集團於二零一九年四月一日的簡明綜合財務狀況表的影響：

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.2 Issued but not yet effective HKFRSs

In addition to HKFRS 16 Leases, HKICPA has issued a number of new and revised HKFRSs. For those which are effective for accounting periods beginning on 1 April 2019, the adoption has no material effect on how the results and the financial position of the Group for the current or prior accounting periods have been prepared and presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.2 已頒佈但尚未生效之香港財務報告準則

除香港財務報告準則第16號租賃外，香港會計師公會已頒佈多項新訂及經修訂香港財務報告準則。採納於二零一九年四月一日開始之會計期間生效之該等準則，對本集團於本會計期間或過往會計期間之業績及財務狀況之編製及呈列方式並無重大影響。本集團並未採用任何於本訂會計期間尚未生效之新訂準則或詮釋。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.2 Issued but not yet effective HKFRSs (Continued)

In the current period, the HKICPA has issued a number of new and amended HKFRSs but not yet effective and which have not been adopted in this Condensed Financial Report. These development include the following which may be relevant to the Group.

Amendments to HKFRS 3	Definition of a business ³
Amendments to HKAS 1 and HKAS 8	Definition of material ¹
Amendments to HKFRS 10 and HKAS 28	Sale or contribution of assets between an investor and its associate or joint venture ²

¹ Effective for annual periods beginning on or after 1 January 2020

² Effective date not yet determined

³ Effective for business combinations and asset acquisitions for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 January 2020

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.2 已頒佈但尚未生效之香港財務報告準則(續)

於本期間，香港會計師公會已頒佈多項尚未生效，且並未於本簡明財務報告中採納之新訂及經修訂香港財務報告準則。該等修訂包括以下可能與本集團相關之準則。

香港財務報告準則第3號之修訂	業務之定義 ³
香港會計準則第1號及香港會計準則第8號之修訂	重大之定義 ¹
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者及其聯營公司或合營企業出售或注入資產 ²

¹ 於二零二零年一月一日或之後開始之年度期間生效

² 尚未釐定生效日期

³ 於收購日期為二零二零年一月一日或之後的首個年度期間開始時或之後的業務合併及資產收購生效

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.2 Issued but not yet effective HKFRSs (Continued)

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's consolidated financial statements.

3.3 Significant accounting policies

The Condensed Financial Report has been prepared in accordance with the accounting policies adopted in the Group's most recent annual financial statements for the year ended 31 March 2019, except for the effects of applying HKFRS 16.

As described in note 3.1, the Group has applied HKFRS 16 using the modified retrospective approach and therefore comparative information has not been restated. This means comparative information is still reported under HKAS 17 and HK(IFRIC)-Int 4.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.2 已頒佈但尚未生效之香港財務報告準則(續)

本集團正評估該等修訂預期於首次應用期間之影響。直到目前為止，本集團認為採納該等修訂不大可能對本集團之綜合財務報表產生重大影響。

3.3 主要會計政策

簡明財務報告乃根據本集團截至二零一九年三月三十一日止年度的最近期年度財務報表所採納的會計政策編製，惟應用香港財務報告準則第16號產生之影響除外。

誠如附註3.1所述，本集團已按經修訂追溯法應用香港財務報告準則第16號，故並無重列比較資料。此舉意味著比較資料仍然按香港會計準則第17號及香港(國際財務報告詮釋委員會)詮釋第4號呈報。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.3 Significant accounting policies

Accounting policy applicable from 1 April 2019

The Group as a lessee

For any new contracts entered into on or after 1 April 2019, the Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an identified asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition, the Group assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group;
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.3 主要會計政策

自二零一九年四月一日起適用之會計政策

本集團作為承租人

就於二零一九年四月一日或之後訂立之任何新合約而言，本集團考慮合約是否屬或包含租賃。租賃被定義為「為換取代價而給予於一段時間內使用已識別資產(相關資產)的權利的一項合約或合約的一部分」。為應用該定義，本集團會評估有關合約是否符合三個關鍵評估，即：

- 合約中明示或透過資產在可供本集團使用時獲識別之方式暗示合約是否包括一項已識別資產；
- 經考慮其於合約界定範圍內的權利後，本集團是否有權於整個使用期間因使用已識別資產而獲得絕大部分經濟利益；及
- 本集團於整個使用期間是否有權指示已識別資產的使用。本集團會評估其於整個使用期間是否有權指示資產的「使用方式及用途」。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.3 Significant accounting policies (Continued)

Accounting policy applicable from 1 April 2019 (Continued)

The Group as a lessee (Continued)

For contracts that contain a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of office and factory premises in which the Group is a lessee, the Group elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

Measurement and recognition of leases as a lessee

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability on the condensed consolidated statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the underlying asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any lease incentives received).

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.3 主要會計政策(續)

自二零一九年四月一日起適用之會計政策(續)

本集團作為承租人(續)

就含有租賃部分以及一項或多項額外租賃或非租賃部分的合約而言，本集團以相對獨立價格為基準將合約代價分配至各租賃及非租賃部分。然而，對本集團作為承租人的辦公室及工廠物業租賃而言，本集團已選擇不單獨劃分非租賃部分，並將租賃及非租賃部分入賬列為單一租賃部分。

作為承租人之租賃計量及確認

於租賃開始日期，本集團於簡明綜合財務狀況表內確認使用權資產及租賃負債。使用權資產按成本計量，其包括租賃負債的初步計量金額、本集團產生之任何初步直接成本、於租賃結束時拆除及移除相關資產產生之任何成本估計及於租賃開始日期提前作出之任何租賃付款（扣除任何已收租賃優惠）。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.3 Significant accounting policies (Continued) *Measurement and recognition of leases as a lessee (Continued)*

The Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term unless the Group is reasonably certain to obtain ownership at the end of the lease term. The Group also assesses the right-of-use asset for impairment when such indicator exists.

At the lease commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable payments based on an index or rate, and amounts expected to be payable under a residual value guarantee. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payment of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.3 主要會計政策(續) *作為承租人之租賃計量及確認(續)*

本集團於租賃開始日期起至使用權資產之可使用年期結束或租期結束(以較早者為準)止期間按直線法對使用權資產進行折舊,惟本集團合理確認可於租期結束時獲得擁有權則作別論。倘出現減值跡象,本集團亦會對使用權資產進行減值評估。

於租賃開始日期,本集團按當日未支付租賃付款之現值計量租賃負債,並採用租賃中所隱含之利率予以折現,或倘該利率不易確定,則採用本集團之增量借款利率予以折現。

計量租賃負債時計入的租賃付款包括固定付款(包括實物固定付款)減去任何應收租賃優惠、取決於指數或利率之可變付款及預期在剩餘價值擔保下應付之金額。租賃付款亦包括本集團合理確定會行使之購買選擇權的行使價及在租期反映本集團行使終止選擇權時,有關終止租賃的罰款。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

3.3 Significant accounting policies (Continued)

Measurement and recognition of leases as a lessee (Continued)

Subsequent to initial measurement, the liability will be reduced for lease payments made and increased for interest cost on the lease liability. It is remeasured to reflect any reassessment or lease modification, or if there are changes in in-substance fixed payments.

When the lease is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit or loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these leases are recognised as an expense in profit or loss on a straight-line basis over the lease term. Short-term leases are leases with a lease term of twelve months or less. Low-value assets comprise small items of office equipment.

On the condensed consolidated statement of financial position, right-of-use assets have been included in property, plant and equipment, the same line as it presents the underlying assets of the same nature that it owns. The prepaid lease payments for leasehold land are presented as “Land lease prepayments”.

3. 採納新訂及經修訂香港財務報告準則以及會計政策變動(續)

3.3 主要會計政策(續)

作為承租人之租賃計量及確認(續)

於初步計量後，負債將因已作出租賃付款而減少，並因租賃負債之利息成本而增加。其將予重新計量以反映任何重估或租賃修改，或於實物固定付款出現變動時予以重新計量。

倘租賃予以重新計量，則相應調整於使用權資產內反映，或倘使用權資產縮減為零，則於損益內反映。

本集團選擇使用可行權宜方法將短期租賃及低價值資產租賃入賬。除確認使用權資產及租賃負債，有關該等租賃的付款於租期內按直線法於損益中確認為開支。短期租賃為租期為12個月或以下的租賃。低價值資產包括小件辦公設備。

於簡明綜合財務狀況表內，使用權資產已計入物業、廠房及設備，與呈列其擁有的相同性質相關資產的方式一致。租賃土地的預付租賃付款呈列為「土地租賃預付款項」。

4. REVENUE AND SEGMENT INFORMATION

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

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue:	收益：				
Hardware	硬件	4,011	-	4,011	-
Service	服務				
- System development	- 系統開發	321	3,540	1,623	4,143
- Consultancy	- 諮詢	159	-	159	3,374
- Maintenance	- 維修	40	96	241	169
		520	3,636	2,023	7,686
		4,531	3,636	6,034	7,686

Management has determined the operating segments based on the reports reviewed by the executive directors that are used to make operating decisions. Executive directors are considered as the chief operating decision maker (“**CODM**”).

The CODM review the Group’s financial information from hardware and services perspectives. The reportable segments are classified in a manner consistent with the information reviewed by the CODM.

The CODM assess the performance of the operating segments based on a measure of reportable segment (loss)/profit. This measurement basis excludes other income and unallocated expenses.

4. 收益及分類資料

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。於期內按分類確認之收益如下：

管理層已根據執行董事所審閱用以作出經營決策之報告確定經營分類。執行董事被視為主要經營決策者（「**主要經營決策者**」）。

主要經營決策者從硬件及服務方面審閱本集團之財務資料。可申報分類按主要經營決策者審閱資料一致之方式分類。

主要經營決策者按照可申報分類（虧損）／溢利之計量評估經營分類表現。此計量基準不包括其他收入及未分配開支。

4. REVENUE AND SEGMENT INFORMATION (Continued)

Segment assets mainly exclude assets that are managed on a central basis. Segment liabilities mainly exclude liabilities that are managed on a central basis.

4. 收益及分類資料(續)

分類資產主要撇除集中管理之資產。分類負債主要撇除集中管理之負債。

		Hardware 硬件		Services 服務		Total 總計	
		Six months ended 30 September		Six months ended 30 September		Six months ended 30 September	
		截至九月三十日止六個月		截至九月三十日止六個月		截至九月三十日止六個月	
		2019	2018	2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年	二零一九年	二零一八年
		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
		(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)
Reportable segment revenue:	可申報分類收益：						
From external customers	從外部客戶所得之收益	4,011	-	2,023	7,686	6,034	7,686
Reportable segment (loss)/profit	可申報分類(虧損)/溢利	(5,433)	-	(4,567)	1,872	(10,000)	1,872

		Hardware 硬件		Services 服務		Total 總計	
		Three months ended 30 September		Three months ended 30 September		Three months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止三個月		截至九月三十日止三個月	
		2019	2018	2019	2018	2019	2018
		二零一九年	二零一八年	二零一九年	二零一八年	二零一九年	二零一八年
		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
		(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)
Reportable segment revenue:	可申報分類收益：						
From external customers	從外部客戶所得之收益	4,011	-	520	3,636	4,531	3,636
Reportable segment (loss)/profit	可申報分類(虧損)/溢利	(3,676)	-	(1,131)	75	(4,807)	75

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分類資料(續)

	Hardware 硬件		Services 服務		Total 總計	
	30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)	30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)	30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Reportable segment assets 可申報分類資產	4,662	357	522	2,230	5,184	2,587
Reportable segment liabilities 可申報分類負債	60,379	59,793	1,568	-	61,947	59,793

The totals presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the Condensed Financial Report as follows:

本集團經營分類呈列之總額與本集團於簡明財務報告呈列之主要財務數據對賬如下：

	Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
Reportable segment (loss)/profit 可申報分類(虧損)/溢利	(4,807)	75	(10,000)	1,872
Depreciation 折舊	(2,015)	(522)	(3,905)	(784)
Unallocated corporate expenses* 未分配公司開支*	(2,382)	(9,065)	(5,727)	(12,370)
Unallocated corporate income 未分配公司收入	271	7,021	923	7,489
Loss before income tax 除所得稅前虧損	(8,933)	(2,491)	(18,709)	(3,793)

* Unallocated Corporate expenses mainly include short-term leases/operating lease charges in respect of rented premises and headquarter expenses.

* 未分配公司開支主要包括租用物業之短期租賃/經營租賃開支及總部開支。

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分類資料(續)

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Total segment assets	分類資產總額	5,184	2,587
Unallocated assets*	未分配資產*	95,862	110,024
Total assets per condensed consolidated statement of financial position	於簡明綜合財務狀況表 所示總資產	101,046	112,611
Total segment liabilities	分類負債總額	61,947	59,793
Unallocated liabilities*	未分配負債*	32,841	28,243
Total liabilities per condensed consolidated statement of financial position	於簡明綜合財務狀況表 所示總負債	94,788	88,036

* Unallocated assets mainly include property, plant and equipment, other receivables, financial assets designated at fair value through profit or loss, restricted cash, time deposit with maturity over three months and cash and cash equivalents. Unallocated liabilities mainly include certain other payables, accruals and tax payable.

* 未分配資產主要包括物業、廠房及設備、其他應收款項、指定按公平值計入損益之金融資產、受限制現金、到期日超過三個月之定期存款以及現金及現金等價物。未分配負債主要包括若干其他應付款項、應計費用及應付稅項。

5. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging/
(crediting):

5. 除所得稅前虧損

除所得稅前虧損已扣除/(計入)以下項目：

	Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
Cost of inventories sold 已出售存貨成本	5,619	-	5,619	-
Depreciation of property, plant and equipment 物業、廠房及設備之折舊	2,015	522	3,905	784
Research and development costs 研究及開發成本	2,033	-	4,631	-
Employee benefit expense 僱員福利開支	2,507	4,858	5,244	6,836
Net foreign exchange (gain)/loss 匯兌(收益)/虧損淨額	(432)	(36)	(240)	(145)
Short-term leases/operating lease charges in respect of rented premises 租用物業之短期租賃/經營租賃開支	180	841	436	951

6. INCOME TAX EXPENSE

No provision for Hong Kong profits tax has been made for the six months and three months ended 30 September 2019 and 2018 as the Group had incurred losses for taxation purpose. The PRC enterprise income tax has been provided at the rate of 25% (six months and three months ended 30 September 2018: 25%) on the estimated assessable profit for the six months and three months ended 30 September 2019.

6. 所得稅開支

由於本集團錄得稅項虧損，故截至二零一九年及二零一八年九月三十日止六個月及三個月並無就香港利得稅計提撥備。截至二零一九年九月三十日止六個月及三個月，中國企業所得稅按估計應課稅溢利之25%（截至二零一八年九月三十日止六個月及三個月：25%）比率計提撥備。

6. INCOME TAX EXPENSE (Continued)

6. 所得稅開支(續)

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (unaudited) (未經審核)
PRC enterprise income tax	中國企業所得稅				
Current period	本期間	-	-	-	6
Under provision/ (overprovision) in respect of prior years	過往年度 撥備不足/ (超額撥備)	3	-	(172)	188
Income tax expense	所得稅開支	3	-	(172)	194

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (30 September 2018: Nil).

由於本集團在報告日期並無重大暫時差額，故並無就遞延稅項為本集團計提撥備(二零一八年九月三十日：無)。

7. LOSS PER SHARE

Basic loss per share for the three months and six months ended 30 September 2019 is calculated by dividing the loss attributable to owners of the Company for the period of HK\$7,153,000 and HK\$14,854,000 respectively (three months and six months ended 30 September 2018: loss of HK\$387,000 and HK\$1,399,000 respectively) by the weighted average number of 1,356,250,000 (three months and six months ended 30 September 2018: weighted average number of 1,356,250,000) ordinary shares in issue during the period.

7. 每股虧損

截至二零一九年九月三十日止三個月及六個月的每股基本虧損乃按期內本公司擁有人應佔虧損分別7,153,000港元及14,854,000港元(截至二零一八年九月三十日止三個月及六個月：分別為虧損387,000港元及1,399,000港元)，除以期內已發行普通股加權平均數1,356,250,000股(截至二零一八年九月三十日止三個月及六個月：加權平均數1,356,250,000股)計算。

7. LOSS PER SHARE (Continued)

No adjustment has been made to the basic earnings per share presented for the three and six months ended 30 September 2019 and 2018 as the Group had no potential dilutable ordinary shares in issue during the three and six months ended 30 September 2019 and 2018.

8. DIVIDEND

The board of directors does not recommend the payment of an interim dividend for the six months ended 30 September 2019 (six months ended 30 September 2018: Nil).

9. TRADE AND OTHER RECEIVABLES

7. 每股虧損(續)

由於本集團截至二零一九年及二零一八年九月三十日止三個月及六個月概無潛在可攤薄的已發行普通股，故並無就截至二零一九年及二零一八年九月三十日止三個月及六個月呈列的每股基本盈利作出任何調整。

8. 股息

董事會不建議派付截至二零一九年九月三十日止六個月之中期股息(截至二零一八年九月三十日止六個月：無)。

9. 貿易及其他應收款項

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables (Note a)	應收貿易款項(附註a)	5,137	287
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	5,066	5,051
		10,203	5,338

9. TRADE AND OTHER RECEIVABLES (Continued)

Note a: The credit period granted by the Group to its customers generally ranged from 0 to 120 days. As at 30 September 2019 and 31 March 2019, the ageing analysis of the Group's trade receivables (net of provision for impaired receivables) based on invoice date is as follows:

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
0-30 days	0-30 日	4,818	-
31-60 days	31-60 日	49	-
61-90 days	61-90 日	-	-
91-180 days	91-180 日	-	287
181-365 days	181-365 日	270	-
Over 365 days	超過365 日	-	-
		5,137	287

All amounts are short term and hence the carrying values of the Group's trade and other receivables are considered to be a reasonable approximation of fair values.

9. 貿易及其他應收款項 (續)

附註 a：本集團授予客戶之除賬期一般介乎 0 至 120 日。於二零一九年九月三十日及二零一九年三月三十一日，本集團應收貿易款項（扣除應收款項之減值撥備）按發票日期之賬齡分析如下：

所有金額為短期，因此，本集團之貿易及其他應收款項之賬面值被視為公平值之合理約數。

10. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

10. 指定按公平值計入損益之金融資產

	30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Wealth management products 理財產品	40,238	49,204

As at 30 September 2019, the Group had short term investments linked wealth management products that were denominated in RMB36,650,000 (equivalent to HK\$40,238,000) (At 31 March 2019: RMB42,080,000 (equivalent to HK\$49,204,000)) with banks.

於二零一九年九月三十日，本集團向銀行承購與短期投資相關之理財產品，金額為人民幣36,650,000元（相當於40,238,000港元）（於二零一九年三月三十一日：人民幣42,080,000元（相當於49,204,000港元））。

Interest rates of the wealth management products vary depending on the return rate of the relevant short term bonds, money market investment fund and time deposits.

理財產品之利率視乎相關短期債券、貨幣市場投資基金及定期存款之回報率而變。

Wealth management products are carried at fair value and their dealing price is derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets and inputs other than quoted market price for respective wealth management products (note 13.1).

理財產品按公平值列賬，而其交易價乃經參考於活躍市場的相關投資組合的可觀察報價及就相關理財產品的輸入數據（除市場報價外）後，按投資基金之資產淨值得出（附註13.1）。

11. TRADE AND OTHER PAYABLES

11. 貿易及其他應付款項

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables (Note a)	應付貿易款項(附註a)	59,904	58,979
Other payables and accruals (Note b)	其他應付款項及 應計費用(附註b)	29,497	28,563
		89,401	87,542

Note a: The ageing analysis of the Group's trade payables based on invoice date is as follows:

附註a：本集團應付貿易款項按發票日期之賬齡分析如下：

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
0-30 days	0-30 日	4,482	-
31-60 days	31-60 日	44	-
61-90 days	61-90 日	-	-
91-180 days	91-180 日	-	-
181-365 days	181-365 日	-	-
Over 365 days	超過365 日	55,378	58,979
		59,904	58,979

11. TRADE AND OTHER PAYABLES (Continued)

Note b: Included in the above balances as of 30 September 2019 is the amount of HK\$194,000 (31 March 2019: HK\$194,000) due to Mr. Chan Foo Wing, the ultimate beneficial owner of the Company. The amount due is unsecured, interest-free and repayable on demand.

The carrying values of the Group's trade and other payables are considered to be a reasonable approximation of fair values.

12. SHARE CAPITAL

11. 貿易及其他應付款項 (續)

附註b：上述於二零一九年九月三十日的結餘包括應付本公司最終實益擁有人陳富榮先生的款項194,000港元(二零一九年三月三十一日：194,000港元)。該應付款項為無抵押、免息及須按要求時償還。

本集團之貿易及其他應付款項之賬面值被視為公平值之合理約數。

12. 股本

**Authorised Ordinary
shares of HK\$0.10 each**
每股面值0.10港元之
法定普通股

		Number of Shares 股份數目 (in thousands) (千股)	HK\$'000 千港元 (unaudited) (未經審核)
As at 31 March 2019 and 30 September 2019	於二零一九年 三月三十一日及 二零一九年九月三十日	2,000,000	200,000

12. SHARE CAPITAL (Continued)

12. 股本(續)

Issued and fully paid Ordinary
shares of HK\$0.10 each
每股面值0.10 港元之
已發行及繳足普通股

	Number of Shares 股份數目 (in thousands) (千股)	HK\$'000 千港元 (unaudited) (未經審核)
As at 1 April 2018, 31 March 2019 and 30 September 2019	於二零一八年四月一日、 二零一九年 三月三十一日及 二零一九年九月三十日	1,356,250 135,625

13. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

13. 金融工具之公平值計量

13.1 FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

13.1 按公平值計量之金融資產及負債

The following table presents financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

下表根據公平值層級列示簡明綜合財務狀況表中按公平值計量之金融資產及負債。該層級按計量該等金融資產及負債公平值所用重大輸入數據之相對可靠程度，將金融資產及負債分為三層。公平值層級分為以下層級：

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

第一層：相同資產及負債於活躍市場之報價(未經調整)；

13. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

13.1 FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE (Continued)

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

13. 金融工具之公平值計量 (續)

13.1 按公平值計量之金融資產及負債 (續)

第二層：就資產或負債可直接（即價格）或間接（即由價格推算）可觀察之輸入數據（不包括第一層所包含報價）；及

第三層：並非基於可觀察之市場數據而得出之資產或負債輸入數據（無法觀察輸入數據）。

金融資產或負債所應整體歸入之公平值層級內之層級，乃基於公平值計量重大之最低層級輸入數據劃分。

13. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

13.1 FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE (Continued)

The financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

		Level 2 第2層	
		30 September 2019 二零一九年九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年三月三十一日 HK\$'000 千港元 (audited) (經審核)
Assets	資產		
Financial assets designated at fair value through profit or loss:	指定按公平值計入損益之金融資產：		
Wealth management products	理財產品	40,238	49,204

Wealth management products are derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets.

理財產品乃參考於活躍市場的相關投資組合的可觀察報價由投資基金之資產淨值得出。

13.2 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES CARRIED AT OTHER THAN FAIR VALUE

The carrying amounts of the financial instruments carried at amortised cost are not materially different from their fair values as at 30 September 2019 and 31 March 2019.

13.2 按公平值以外方式列賬之金融資產及負債之公平值

於二零一九年九月三十日及二零一九年三月三十一日，按攤銷成本列賬之金融工具賬面值與其公平值並無重大差異。

13. 金融工具之公平值計量 (續)

13.1 按公平值計量之金融資產及負債(續)

簡明綜合財務狀況表中按公平值計量之金融資產及負債歸類為如下公平值層級：

14. COMMITMENTS

14.1 Short-term leases/Operating lease commitments

At the reporting dates, the Group had future aggregate minimum lease payments under short-term leases/non-cancellable operating leases in respect of rented premises and equipment are as follows:

		30 September 2019 二零一九年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2019 二零一九年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within one year	一年內	102	7,054
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)	-	2,938
		102	9,992

At 31 March 2019, the Group leases a number of premises and equipment under operating leases. The leases run for an initial period of one to five years, with an option to renew the leases and renegotiate the terms at the expiry date.

14. 承擔

14.1 短期租賃／經營租賃承擔

於報告日期，本集團根據有關租用物業及設備之短期租賃／不可撤銷經營租賃之未來最低租賃付款總額如下：

於二零一九年三月三十一日，本集團根據經營租賃租用數項物業及設備。租賃初始期為一至五年，於屆滿日期可選擇重續租賃及重新商議條款。

15. ACQUISITION OF SUBSIDIARIES

On 4 July 2018, the Group acquired of its entire 100% equity interests in the Shenzhen Quantum Technology Information Co., Ltd.* (“**Shenzhen Quantum**”) together with its subsidiary Shenzhen CITIC Cyber Security Authentication Co., Ltd.* (“**CITIC Cyber Security**”) (70% equity interest held by Shenzhen Quantum) for a cash consideration of RMB3,500,000 (equivalent to approximately HK\$4,139,000). CITIC Cyber Security is engaged in the technical development and software development of credible identity authentication services related products in the PRC.

The non-controlling interests recognised at the acquisition date were measured by reference to the proportionate share of the recognised amounts of the acquiree’s identifiable net assets.

The following table summarises the consideration paid for the acquisitions, the aggregate amounts of provisional fair value of the assets acquired and liabilities assumed at the acquisition date.

15. 收購附屬公司

於二零一八年七月四日，本集團收購其於深圳市量子科技訊息有限公司(「**深圳量子**」)連同其附屬公司深圳市中信網安認證有限公司(「**中信網安**」，由深圳量子持有70%股權)之全部100%股權，現金代價為人民幣3,500,000元(相等於約4,139,000港元)。中信網安於中國從事可信身份認證服務相關產品的技術開發及軟件開發。

於收購日期確認的非控股權益乃經參考分佔被收購方可識別資產淨值之已確認金額之比例計量。

下表概述於收購日期收購事項所支付代價、已收購資產撥備公平值總額及所承擔負債。

15. ACQUISITION OF SUBSIDIARIES (Continued)

15. 收購附屬公司(續)

		2019 二零一九年 HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment, net	物業、廠房及設備淨值	2,730
Deposits and other receivables	按金及其他應收款項	1,833
Financial assets designated at fair value through profit or loss	指定為按公平值計入損益之金融資產	948
Cash and cash equivalents	現金及現金等價物	33,381
Other payables	其他應付款項	(7,118)
Amount due to a group subsidiary	應付集團附屬公司款項	(11,862)
Total identifiable net assets	可識別資產淨值總額	19,912
Less: non-controlling interests	減：非控股權益	(8,285)
Identifiable net assets acquired	所購入可識別資產淨值	11,627
Cash consideration	現金代價	(4,139)
Gain on bargain purchase	議價收購收益	7,488
Cash paid on acquisition	就收購事項支付之現金	(4,139)
Cash and cash equivalents acquired	所收購之現金及現金等價物	33,381
Cash inflow on acquisition of subsidiaries	收購附屬公司之現金流入	29,242

15. ACQUISITION OF SUBSIDIARIES (Continued)

Before the acquisition, Shenzhen Quantum has entered into an investment agreement containing certain profit guarantee arrangement with the non-controlling shareholder of CITIC Cyber Security:

- (1) In the event that the net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the year ending 31 December 2019, 31 December 2020 and 31 December 2021 is less than RMB800,000, RMB40,000,000 and RMB85,000,000 (the “**Guaranteed Net Profit**”), respectively, Shenzhen Quantum shall compensate CITIC Technology in accordance with the following formula:

Compensation amount = (Guaranteed Net Profit for the year – actual net profit for the year) x 30% x 10

- (2) In the event that the average net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the 3 years ending 31 December 2021 is less than RMB40,000,000, the aggregate net profit attributable to the shareholders of CITIC Cyber Security (after deducting non-recurring profit and loss) for the 3 years ending 31 December 2021 is less than RMB120,000,000, there is material default, or serious illegal business has been undertaken by CITIC Cyber Security, CITIC Technology may request Shenzhen Quantum to acquire the equity interest in CITIC Cyber Security held by CITIC Technology in accordance with the terms and conditions of such investment agreement.

15. 收購附屬公司(續)

於收購前，深圳量子與中信網安非控股股東訂立一項載有若干利潤保證安排的投資協議：

- (1) 倘截至二零一九年十二月三十一日、二零二零年十二月三十一日及二零二一年十二月三十一日止年度中信網安股東應佔淨利潤(經扣除非經常性利潤及虧損)分別低於人民幣800,000元、人民幣40,000,000元及人民幣85,000,000元(「保證淨利潤」)，深圳量子須根據下列公式向中信技術作出賠償：

賠償金額 = (年度保證淨利潤 – 年度實際淨利潤) x 30% x 10

- (2) 倘截至二零二一年十二月三十一日止三個年度中信網安股東應佔平均淨利潤(經扣除非經常性利潤及虧損)低於人民幣40,000,000元、截至二零二一年十二月三十一日止三個年度中信網安股東應佔總淨利潤(經扣除非經常性利潤及虧損)低於人民幣120,000,000元、發生實質性違約或中信網安出現重大違規經營，中信技術可要求深圳量子根據有關投資協議之條款及條件收購中信技術持有之中信網安股權。

15. ACQUISITION OF SUBSIDIARIES (Continued)

Details of the investment agreement have been set out in the Company's announcement dated 12 October 2018. The Directors of the Company consider the fair value of the liability arising from the profit guarantee as at the acquisition date and at 30 September 2019 were insignificant by reference to a cash flow forecast prepared by the Directors.

16. MATERIAL RELATED PARTY TRANSACTION

The Group had no significant transactions with related parties during the reporting period (six months ended 30 September 2018: Nil).

The remuneration of key management personnel for the six months ended 30 September 2019 amounted to HK\$819,000 (six months ended 30 September 2018: HK\$880,000).

As at 30 September 2019, amount due to a substantial shareholder was approximately HK\$194,000. These balances are unsecured, interest-free and repayable on demand.

15. 收購附屬公司(續)

投資協議的詳情已載列於本公司日期為二零一八年十月十二日的公告內。本公司董事認為，參考由董事編制的現金流量預測，於收購日期及於二零一九年九月三十日利潤保證產生的負債公平值屬微不足道。

16. 重大關連方交易

於報告期內，本集團並無與關連方進行重大交易(截至二零一八年九月三十日止六個月：無)。

截至二零一九年九月三十日止六個月之主要管理人員酬金為819,000港元(截至二零一八年九月三十日止六個月：880,000港元)。

於二零一九年九月三十日，應付一名主要股東的款項約為194,000港元。該等結餘為無抵押、免息及須按要求時償還。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

For the six months ended 30 September 2019 (the “**Reporting Period**”), Quantum Thinking Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) recorded a revenue of approximately HK\$6,034,000, representing a decrease of approximately 21% when compared with that of approximately HK\$7,686,000 for the corresponding period in the last year.

Loss before income tax of the Group for the Reporting Period was approximately HK\$18,709,000, compared with loss before income tax of approximately HK\$3,793,000 for the corresponding period in the last year. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$14,854,000 compared with loss attributable to owners of the Company of approximately HK\$1,399,000 for the corresponding period in the last year.

INDUSTRY OVERVIEW

In the third quarter of 2019, the quarterly gross domestic product growth of the People’s Republic of China (the “**PRC**” or “**China**”) hit the lowest of 6.0% since the record in March of 1992. This partly resulted from the ongoing, protracted Sino-United States trade war. China’s economic slowdown dampened investor appetite. The country’s government departments, state-owned enterprises and private businesses alike are cautious about budgeting and spending. This sentiment has also affected their spending on online/offline payment solutions and systems.

In the second quarter of 2019, the value of the payments processed by non-bank payment institutions through public information technology networks grew by 22.84% year on year to RMB59.32 trillion while the number of such payments grew by 44.52% year on year to about 177.78 billion in the PRC, according to the People’s Bank of China.

財務回顧

截至二零一九年九月三十日止六個月（「**報告期間**」），量子思維有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）錄得收益約6,034,000港元，較去年同期約7,686,000港元減少約21%。

於報告期間，本集團之除所得稅前虧損約為18,709,000港元，而去年同期之除所得稅前虧損則約為3,793,000港元。於報告期間，本公司擁有人應佔虧損約14,854,000港元，而去年同期本公司擁有人應佔虧損則約為1,399,000港元。

行業概覽

中華人民共和國（「**中國**」）於二零一九年第三季度的季度國內生產總值增長6.0%，創下自一九九二年三月以來的最低水平，目前曠日持久的中美貿易戰是其中一個原因。中國經濟放緩抑制投資者意欲。國內政府部門、國有企業及私營企業籌劃預算及開支時抱持謹慎態度，亦影響他們在線上／線下支付解決方案及系統上的開支。

中國人民銀行表示，於二零一九年第二季度，中國非銀行支付機構於公共信息技術網絡處理的支付交易額同比增加22.84%至人民幣59.32萬億元，而相關支付宗數則同比飆升44.52%至約1,777.8億筆。

The increase was mainly driven by the rapid growth in the transaction value of the country's third-party mobile payment, which more than offset the decline in the transaction value of the country's third-party online payment, according to a PRC-based market research firm, Analysys.

BUSINESS REVIEW

The protracted Sino-United States trade war already caused China's economic growth to decelerate, arousing caution among both the government and businesses about budget, including the spending on online/offline payment solutions and systems.

To mitigate the impact on its mainstay business of developing systems and solutions for online/offline digital payments, the Company explored different business opportunities to broaden the stream of income during the Reporting Period. Firstly, its wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) ("**Shenzhen YBDS**") signed framework contracts to supply electrical and electronic components, namely inductors and master control chips to a Shenzhen-based company. Secondly, its 70%-held internet electronic identity authentication company, Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) ("**CITIC Cyber Security**"), began to engage in office rental which is bundled with its information technology services and some office administration services. It leases out co-working spaces to mainly financial technology start-ups.

This was in addition to the Group's earlier move to diversify into and expand its business of internet electronic identity authentication through the acquisition of a majority stake in CITIC Cyber Security. Such business also fits in with the Company's mainstay business of developing systems and solutions for online/offline digital payments because internet electronic identity authentication can help prevent the leakage of personal data in online transactions and payment.

中國的市場研究公司易觀表示，有關增長主要是由國內第三方移動支付交易額的快速增長所帶動，這足以抵銷國內第三方互聯網支付交易額的跌幅。

業務回顧

曠日持久的中美貿易戰已導致中國的經濟增長放緩，致令政府及企業在籌劃預算時趨於謹慎，包括在線上／線下支付解決方案及系統上的使費。

為減輕此市場狀況對其線上／線下數字支付系統及解決方案開發此一主營，本公司於報告期間致力探索其他生意機會，謀求擴大收入來源。首先，其全資附屬公司深圳市韻博信息科技有限公司(「**深圳韻博**」)已訂立框架合約，向一家位於深圳的公司供應電感器及主控芯片該等電氣及電子零部件。其次，其持有70%股權的互聯網電子身份核驗公司深圳市中信網安認證有限公司(「**中信網安**」)開始從事辦公室租賃業務，該項業務附帶信息技術服務及部分辦公室行政服務，主要向初創的金融技術企業租賃共享辦公室。

較早之前，本集團收購中信網安的大多數股權，開始從事及擴展互聯網電子身份核驗業務，令業務多元化。由於互聯網電子身份認證可有助防止互聯網交易及支付過程中洩漏個人資料，故該項業務亦契合本公司線上／線下數字支付系統及解決方案開發此一主營業務。

In June of 2019, CITIC Cyber Security signed an agreement with a 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. Under that agreement, eCitizen (“e公民” in Chinese), which is CITIC Cyber Security's proprietary mobile phone SIM (“**subscriber identification module**”) card-based system for electronic identity authentication, will be applied to the bank's financial services. The system will enable its digital identity holders to safely log in, sign digitally and have their personal data protected in online transactions. In the same month, 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.

Meanwhile, the Company's mainstay business of developing systems and solutions for online/offline digital payments also sought to capitalize on the trend of retrenchment by both the businesses and government departments in China. That line of business intended to use its expertise to develop and provide a platform and software for reduction of both the operating cost and electric energy consumption for a leading PRC-based telecommunications firm. It has been negotiating with the latter about the project.

於二零一九年六月，中信網安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，中信網安自行開發的以手機SIM（「**用戶身份識別模組**」）卡為本的電子身份核驗系統e公民將應用於該銀行的金融服務。該系統可讓數字身份的持有人安全登入、以數碼方式簽署、以及在進行交易時能保護其個人資料。同月，中信網安與一家位於深圳的數位憑證認證機構達成合作協議，以將e公民SIM卡及數位憑證這兩種技術結合，並且應用於電子簽署等範疇。

同時，本公司的線上／線下數字支付系統及解決方案開發此一主營業務亦正在中國企業及政府部門縮減開支的趨勢中努力把握機遇。該業務有意利用其專長為中國一家領先電信公司開發並提供一個能協助其降低經營成本及電能消耗的平台及軟件。本公司正在就該項目與其磋商。

1. Development and construction of unified payment system and platform, and the provision of repair and maintenance services for such system and platform

The Company's wholly-owned subsidiary Guangzhou YBDS IT Co., Ltd. (廣州韻博信息科技有限公司) ("Guangzhou YBDS") finished 90% of the construction of the fifth phase of the unified payment system and platform of a Shenzhen-based subsidiary of a leading telecommunications company during the Reporting Period. The system and platform enable mobile wallet users to make mobile payments such as those of phone bills and to redeem consumption points and gift cards. Guangzhou YBDS also undertook renewed contracts to develop a unified payment platform for that Shenzhen-based subsidiary of the leading telecommunications company and to provide repair and maintenance services for that unified payment platform for the years 2018 and 2019. During the Reporting Period, 43% of the work under the renewed contract on developing a unified payment platform was accomplished, and 29% of the work under the renewed contract on providing repair and maintenance services for that unified payment platform was completed. Guangzhou YBDS intends to replicate the unified payment system and platform and then sell them to other units and/or subsidiaries of that leading telecommunications company in 31 provinces in the PRC.

1. 開發並構建統一支付系統及平台，並為該系統及平台提供維修及維護服務

於報告期間，本公司的全資附屬公司廣州韻博信息科技有限公司（「廣州韻博」）為一家領先電信公司位於深圳的附屬公司完成統一支付系統及平台第五期建構工程的90%。該系統及平台令手機錢包用戶可進行電話賬單等移動支付以及兌換消費積分及禮品卡。廣州韻博亦已成功續約，於二零一八年及二零一九年為該領先電信公司的深圳附屬公司開發統一支付平台及為該統一支付平台提供維修及維護服務。於報告期內，按重續合約所承接的統一支付平台開發工作已完成43%，而按重續合約為該統一支付平台提供維修及維護服務的工作已完成29%。廣州韻博擬複製此統一支付系統及平台，並將其售予該領先電信公司位於中國31個省份的其他單位及／或附屬公司。

2. Construction of an e-commerce network platform for payment and clearing, and installation of point-of-sales (“POS”) terminals

Guangzhou YBDS and its business partner, a Shanghai-based subsidiary of a third-party payment service company, had together finished the construction of an e-commerce network platform for payment and clearing, and the installation of POS terminals at more than 100 outlets of a retail chain in Beijing. The two parties also leased out the POS terminals to such outlets of the retail chain. During the Reporting Period, Guangzhou YBDS and that Shanghai-based subsidiary of the third-party payment service company extended their market coverage to the surrounding areas of Beijing. They plan to install and lease out the POS terminals at the outlets of the businesses in other service industries such as a convenience store chain.

3. Developing software and new functions for a system for the clearing of payment made by customers with prepaid cards at petrol filling stations

The Company's another wholly-owned subsidiary, Shenzhen YBDS, cooperated with a third-party payment service company in developing software and new functions for a system for the clearing of payment made by customers with prepaid cards at the petrol filling stations of a leading PRC-based petroleum company and for topping up such prepaid cards. The two parties also worked together to develop and construct an electronic commerce platform for the clearance of payments and to install POS terminals at the gas stations. Their work lasted from April to June of 2019.

2. 建設集支付結算功能於一身的電子商務網絡平台，並安裝銷售點(「POS」)終端機

廣州韻博及其業務夥伴(一家第三方支付服務公司位於上海的附屬公司)共同完成建設集支付結算功能於一身的電子商務網絡平台，以及於北京逾100家零售連鎖店安裝POS終端機。雙方亦租出該等POS終端機予該等零售連鎖店。於報告期間，廣州韻博及該第三方支付服務公司位於上海的附屬公司將其市場覆蓋範圍拓展至北京周邊地區。廣州韻博及該業務夥伴計劃於包括連鎖便利店在內的其他服務行業的營業網點安裝及出租POS終端機。

3. 為加油站的客戶預付卡支付結算系統開發軟件及新功能

本公司另一家全資附屬公司深圳韻博與一家第三方支付服務公司合作為一家中國領先石油公司的加油站的客戶預付卡支付結算及增值系統開發軟件及新功能。雙方亦合作為該等加油站開發並建設用以支付結算的電子商務平台以及安裝POS終端機。有關工作於二零一九年四月至六月進行。

4. Business of office rental which is bundled with information technology services and office administration services in Shenzhen

CITIC Cyber Security started a business of leasing out co-working spaces of an office building in Shenzhen to mainly financial technology start-ups. The office rental is bundled with its information technology services and some office administration services. It has leased out some co-working spaces to seven companies.

PROSPECT

The operating environment has been complicated by the ongoing trade disputes between China and the United States. The resultant slowdown in China's economic growth has compelled the government departments, state-owned enterprises and the private sector to be more cautious about their spending on online/offline payment solutions and systems. To mitigate the impact, the Group has explored ways to broaden its source of income by starting a business of supplying electrical and electronic components and by engaging in co-working space rental which is bundled with information technology services and some office administration services. In the near future, CITIC Cyber Security will lease out the co-working spaces to three more start-ups.

The Group has already earlier diversified into internet electronic identity authentication while pressing ahead with its strategy of constructing an ecosystem of online/offline digital payments. In that ecosystem, comprehensive online shopping platforms are connected to digital payment systems for public utilities with a technology for unified communications. The Group made progress in its business of internet electronic identity authentication during the Reporting Period by signing agreements respectively with a bank and a certificate authority to promote its proprietary mobile phone SIM card-based system for electronic identity authentication.

4. 於深圳從事辦公室租賃業務，輔以信息技術服務及辦公室行政服務

中信網安已在位於深圳的一座辦公樓開始出租共用工作空間的業務，租戶主要為初創的金融科技企業。該辦公室租賃業務連帶中信網安所提供的信息技術服務及若干辦公室行政服務，中信網安已租出若干共用工作空間予七家公司。

前景

中美貿易糾紛持續，令經營環境變得複雜，引致中國經濟增長放緩，迫使政府部門、國有企業及私營企業在線上／線下支付解決方案及系統上的支出變得更加謹慎。為減低影響，本集團已致力擴大其收入來源，包括開展電氣及電子部件供應的業務，以及從事輔以信息技術服務及若干辦公室行政服務的共用工作空間租賃業務。在不久的將來，中信網安將租出共用工作空間予另外三家初創企業。

本集團已於較早前拓展互聯網電子身份核驗業務，同時繼續實施構建線上／線下數字支付生態系統的策略。於該生態系統中，綜合線上購物平台借助統一通信技術連接至公用事業公司的數字支付系統。報告期間，本集團的互聯網電子身份核驗業務取得進展，分別與一家銀行及一家數位憑證認證機構簽訂協議，以推廣其自行開發的以手機SIM卡為本的電子身份核驗系統。

In June of 2019, the Company's 70%-held internet electronic identity authentication company, CITIC Cyber Security, signed an agreement with a 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. Under that agreement, eCitizen ("e公民" in Chinese), which is CITIC Cyber Security's proprietary mobile phone SIM card-based system for electronic identity authentication, will be applied to the bank's financial services. The system will enable its digital identity holders to safely log in, sign digitally and have their personal data protected in online transactions.

In June of 2019, CITIC Cyber Security signed 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 May 2018, Shenzhen YBDS entered into an agreement with a leading information system integration and services firm. Under the agreement, Shenzhen YBDS implements a mobile client technology, which is an application that runs on mobile devices to enable a company to promote its products and services through such devices on a leading telecommunications company's instant messaging and social media platform. Shenzhen YBDS will also provide technical support for that application.

In October 2019, Guangzhou YBDS won a tender for a contract to develop a unified payment platform of a Shenzhen-based subsidiary of that leading telecommunications company for years 2019 to 2021.

於二零一九年六月，本公司持有70%股權的互聯網電子身份核驗公司中信網安與一家中國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，中信網安自行開發的以手機SIM卡為本的電子身份核驗系統e公民將應用於該銀行的金融服務。該系統可讓數字身份的持有人安全登入、以數碼方式簽署，以及在進行交易時能保護其個人資料。

於二零一九年六月，中信網安與一家位於深圳的數位憑證認證機構簽署合作協議，以將e公民SIM卡及數位憑證這兩種技術結合，並且應用於電子簽署等的範疇。

二零一八年五月，深圳韻博與一家領先信息系統集成及服務公司訂立協議。根據該協議，深圳韻博將實施手機客戶端技術，該技術為於移動通訊設備上運行的應用程式，令商業機構可於一家領先電信公司的即時通訊及社交媒體平台上通過移動通訊設備推廣其產品及服務。深圳韻博亦將為該應用程式提供技術支援。

於二零一九年十月，廣州韻博中標投得一份合約，於二零一九年至二零二一年為該家領先電信公司位於深圳的附屬公司開發統一支付平台。

As the businesses and government departments are curtailing their budgets amid China's economic slowdown, the Group's principal business of developing systems and solutions for online/offline digital payments will seek to leverage its expertise to help both the public and private sectors to reduce both operating cost and electric energy consumption. For instance, Shenzhen YBDS, the Company's wholly-owned subsidiary, is negotiating with a leading PRC-based telecommunications firm on the development and provision of a platform and software for reduction of both the operating cost and electric energy consumption for the latter.

Looking ahead, the Group will explore different business opportunities to broaden the stream of income while it takes time for its business of internet electronic identity authentication to become profitable. It will also keep constructing an ecosystem of online/offline digital payments through cooperation with various types of businesses.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

To ensure that the Company is financially stable with sufficient financial resources to continue the development of its proposed projects, the Company had on 5 August 2013, raised net proceeds of approximately HK\$100 million through a subscription (the "**Subscription**"). Immediately after the completion of the Subscription, Happy On Holdings Limited ("**Happy On**") held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

由於企業及政府部門均因中國經濟放緩而正在削減預算，故本集團的線上／線下數字支付系統及解決方案開發此一主營業務將會利用其專長幫助公營及私營機構降低經營成本及電能消耗。例如，本公司的全資附屬公司深圳韻博正在與一家中國領先的電信公司磋商為其開發並提供能助其降低經營成本及電能消耗的平台及軟件的事宜。

展望未來，由於互聯網電子身份核驗業務需假以時日才可產生利潤，所以本集團將探索其他生意機會，以致力擴大收入來源，亦將繼續與各行各業合作，構建線上／線下數字支付生態系統。

流動資金、財務資源及資本結構

為確保本公司財政穩定並具備足夠財政資源以繼續發展其建議項目，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。緊隨認購事項完成後，Happy On Holdings Limited（「**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 the following manner:

- (i) approximately HK\$30,000,000 will be used to pay up the remaining registered capital of Guangzhou YBDS and Beijing YBDS IT Co., Ltd.* (北京韻博港信息科技有限公司) (“**Beijing YBDS**”);
- (ii) approximately HK\$50,000,000 will be used as further investment for contribution towards the total investment amounts of Guangzhou YBDS and Beijing YBDS; and
- (iii) the remaining balance as general working capital of the Company.

The Company had previously applied approximately HK\$9,400,000 (or approximately RMB7,350,000) and approximately HK\$5,500,000 (or approximately RMB4,330,000) of the proceeds to pay up the remaining initial registered capital of RMB20,000,000 and increased registered capital of RMB20,000,000 of Guangzhou YBDS, respectively. During the year ended 31 March 2015, the Company had applied approximately HK\$19,785,000 (or approximately RMB15,670,000) of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS.

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項將撥作下列用途：

- (i) 約30,000,000港元將用於繳付廣州韻博及北京韻博港信息科技有限公司(「**北京韻博**」)餘下之註冊資本；
- (ii) 約50,000,000港元將用於進一步投資於廣州韻博及北京韻博總投資金額之注資；及
- (iii) 餘額用作本公司之一般營運資金。

此前，本公司已將所得款項中約9,400,000港元(或約人民幣7,350,000元)及約5,500,000港元(或約人民幣4,330,000元)用於繳付廣州韻博的初始註冊資本人民幣20,000,000元及所增加註冊資本人民幣20,000,000元的餘額部分。於截至二零一五年三月三十一日止年度內，本公司已將所得款項中約19,785,000港元(或約人民幣15,670,000元)用於繳足廣州韻博增加註冊資本的餘額部分。

At the time of the Subscription, only 20% of the registered capital or RMB4 million of Beijing YBDS has been paid up with the remaining 80% or RMB16 million due to be paid on or before 18 December 2014. The Company had intended to apply to the Bureau of Foreign Trade and Economic Cooperation of Beijing Municipality (北京市對外貿易經濟合作局) to increase the registered capital of Beijing YBDS from RMB20 million to RMB40 million and its total investment from RMB40 million to RMB80 million. A sum of approximately HK\$45.5 million from the proceeds of the Subscription was earmarked for paying up the initial registered capital and increased registered capital of Beijing YBDS (the "**Capital Increase**"). The intent of the Capital Increase was to enable the Group's subsidiaries to meet the minimum capital threshold requirement when submitting bids for proposed projects offered by the relevant telecommunications service providers in the PRC.

Given the Company has acquired China Mobile Payment on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, this corporate action is no longer deemed to be necessary. The Company has already commenced the process of deregistration of Beijing YBDS. De-registration has entered into the final stage and is pending for the approval of PRC authority.

Moreover, the Company intends to apply the aforesaid earmarked proceeds of approximately HK\$45.5 million for new potential projects and for general working capital purposes.

於進行認購事項之時，北京韻博只有20%註冊資本或人民幣4,000,000元已繳足，餘下80%或人民幣16,000,000元須於二零一四年十二月十八日或之前繳付。當時本公司已有意向北京市對外貿易經濟合作局申請將北京韻博之註冊資本由人民幣20,000,000元增加至人民幣40,000,000元，並將其投資總額由人民幣40,000,000元增加至人民幣80,000,000元。認購事項所得款項中為數約45,500,000港元已指定用於繳付北京韻博之初始註冊資本及已增加註冊資本(「增資」)。增資之目的為就中國相關電信服務供應商所推出的建議項目進行投標時，讓本集團附屬公司可符合最低資本限額之規定。

鑒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(為上述遞交標書附帶限額規定之附屬公司之控股公司)，此企業行動已不再被視為必要。本公司已經展開將北京韻博撤銷登記之程序，撤銷登記已進入最終階段及有待中國機關審批。

此外，本公司有意應用上述指定所得款項約45,500,000港元於新潛在項目及一般營運資金用途。

As at 30 September 2019, the shareholders' funds of the Group amounted to approximately HK\$25,473,000. Current assets of approximately HK\$86,870,000 were mainly comprised of cash and cash equivalents of approximately HK\$32,655,000, and trade and other receivables of approximately HK\$10,203,000. Current liabilities of approximately HK\$89,865,000 were mainly comprised of trade and other payables of approximately HK\$89,401,000. The Group expresses its gearing ratio as a percentage of bank borrowings and long-term debts over total equity. As at 30 September 2019, the Group did not have any borrowings or long-term debt. The liquidity ratio of the Group, represented by a ratio of current assets over current liabilities, was 0.97 (As at 31 March 2019: 1.21), reflecting the adequacy of financial resources.

PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

The Group has entered into two loan agreements as lender on 1 July 2017 (the **"1st Loan Agreement"**) and 24 April 2018 (the **"2nd Loan Agreement"**, together with the 1st Loan Agreement, the **"Loan Agreements"**), respectively, amongst others, the details of the Loan Agreements which each of them constituted discloseable transactions for the Company under Chapter 19 of the Rules (the **"GEM Listing Rules"**) Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) are as follows:

On 1 July 2017, an indirect non wholly-owned subsidiary of the Company (**"Subsidiary A"**), as lender, entered into the 1st Loan Agreement with, Shenzhen Quantum Technology Information Co., Ltd. (**"Shenzhen Quantum"**), as borrower, and an independent third party (**"Company A"**), as paying agent of Subsidiary A, in relation to a loan of RMB16,944,500 for a term of 21 months (from 1 July 2017 to 31 March 2019) at an annual interest rate of 1% (the **"1st Loan"**). Shenzhen Quantum shall repay the 1st Loan in full in one lump sum together with the interest accrued thereon upon due date. As at the date of this report, the outstanding principal under the 1st Loan is RMB16,944,500.

於二零一九年九月三十日，本集團股東資金金額約為25,473,000港元。約86,870,000港元的流動資產主要包括約32,655,000港元的現金及現金等值物，以及約10,203,000港元的貿易及其他應收款項。約89,865,000港元的流動負債主要包括約89,401,000港元的貿易及其他應付款項。本集團的資產及負債比率以銀行借貸及長期債務佔權益總額的百分比表示。於二零一九年九月三十日，本集團並無任何借貸或長期債務。本集團的流動資金比率（流動資產佔流動負債比率）為0.97（於二零一九年三月三十一日：1.21），反映財政資源充足。

向實體提供財務資助及預付款

本集團分別於二零一七年七月一日（**"第一項貸款協議"**）及二零一八年四月二十四日（**"第二項貸款協議"**，連同第一項貸款協議統稱**"貸款協議"**）作為貸款人訂立兩項貸款協議，其中根據香港聯合交易所有限公司（**"聯交所"**）GEM證券上市規則（**"GEM上市規則"**）第19章，貸款協議各自構成本公司的須予披露交易，詳情如下：

於二零一七年七月一日，本公司的間接非全資附屬公司（**"附屬公司A"**，作為貸款人）、深圳市量子科技訊息有限公司（**"深圳量子"**）（作為借款人）及一名獨立第三方（**"公司A"**，作為附屬公司A之付款代理人）訂立第一項貸款協議，內容有關一筆人民幣16,944,500元的貸款，由二零一七年七月一日起至二零一九年三月三十一日止為期21個月，年利率為1%（**"第一項貸款"**）。深圳量子須於到期日期一次過全額償還第一項貸款連同就此應計之利息。於本報告日期，第一項貸款的尚未償還本金為人民幣16,944,500元。

On 24 April 2018, an indirect wholly-owned subsidiary of the Company (“**Subsidiary B**”), as lender, entered into the 2nd Loan Agreement with Shenzhen Quantum, as borrower, and an independent third party holding the entire issued share capital of Shenzhen Quantum before the Acquisition (to be defined thereafter), as chargor (the “**Chargor**”), in relation to a loan of RMB3,500,000 for a term of 1 month (from 24 April 2018 to 23 May 2018) at an annual interest rate of 4.36% secured by the share charge dated 24 April 2018 executed by the Chargor and Subsidiary B (the “**2nd Loan**”, together with the 1st Loan, the “**Loans**”), pursuant to which the Chargor charged in favour of Subsidiary B over her equity interest in Shenzhen Quantum (representing its entire issued share capital). Shenzhen Quantum failed to repay the 2nd Loan upon expiry. For the further details of the 2nd Loan, please refer to “Acquisition of 100% interests in Shenzhen Quantum” in this report and the announcement of the Company dated 12 October 2018.

The Loan Agreements also constituted advance to an entity under Rules 17.15 and 17.16 of the GEM Listing Rules. For details of the Loan Agreements, please refer to the announcement of the Company dated 12 October 2018.

ACQUISITION OF 100% INTERESTS IN SHENZHEN QUANTUM

On 23 May 2018, Subsidiary B, Shenzhen Quantum and the Chargor entered into a supplemental agreement to the 2nd Loan Agreement, pursuant to which the Chargor agreed to transfer the entire equity interest in Shenzhen Quantum to Subsidiary B for a consideration of RMB3,500,000 in the event that Shenzhen Quantum fails to perform its obligations under the 2nd Loan Agreement upon the expiry of the 2nd Loan. Shenzhen Quantum failed to repay the 2nd Loan upon expiry, and therefore Subsidiary B effected the acquisition which was completed on 4 July 2018 (the “**Acquisition**”). For details of the Acquisition, please refer to the announcement of the Company dated 12 October 2018.

於二零一八年四月二十四日，本公司的間接全資附屬公司（「**附屬公司B**」，作為貸款人）、深圳量子（作為借款人）及一名於收購事項（其後定義）前持有深圳量子全部已發行股本的獨立第三方（作為抵押人，「**抵押人**」）訂立第二項貸款協議，內容有關一筆人民幣3,500,000元的貸款，由二零一八年四月二十四日起至二零一八年五月二十三日止為期1個月，年利率為4.36%，由抵押人及附屬公司B於二零一八年四月二十四日簽立的股份抵押作抵押（「**第二項貸款**」，連同第一項貸款統稱「**貸款**」），據此，抵押人以附屬公司B為受益人抵押彼於深圳量子之股權（代表其全部已發行股本）。深圳量子未能於到期時償還第二項貸款。有關第二項貸款之進一步詳情，詳載於本報告「收購深圳量子的100%權益」一節及本公司日期為二零一八年十月十二日的公告。

根據GEM上市規則第17.15條及第17.16條，貸款協議亦構成付予實體的預付款。有關貸款協議之詳情，詳載於本公司日期為二零一八年十月十二日的公告。

收購深圳量子的100%權益

於二零一八年五月二十三日，附屬公司B、深圳量子及抵押人訂立第二項貸款協議之補充協議，據此，抵押人同意，於深圳量子未能於第二項貸款到期時履行其於第二項貸款協議項下之責任之情況下，按代價人民幣3,500,000元向附屬公司B轉讓深圳量子之全部股權。深圳量子未能於到期時償還第二項貸款，因此附屬公司B啟動收購事項，收購事項於二零一八年七月四日完成（「**收購事項**」）。有關收購事項的詳情於本公司日期為二零一八年十月十二日的公告中披露。

Shenzhen Quantum is a company established in the PRC in June 2017 which focuses on the investment in the development of software and the platform of services. It holds 70% of the equity interest in CITIC Cyber Security. CITIC Cyber Security is a joint venture company established in the PRC where CITIC Technology Co., Ltd. (中信技術公司), a subsidiary of CITIC Group Corporation, is its shareholder. CITIC Cyber Security focuses on the technical development and software development of credible identity authentication services related products in the PRC.

The provision of system integration services and other value-added technical consultation services and hardware-related business are core businesses of the Group. As mentioned above, the Company had been exploring opportunities to participate in the business of provision of authentication services in connection with network electronic identities, where Shenzhen Quantum (through CITIC Cyber Security) engages in such business area.

SIGNIFICANT INVESTMENTS

As at 30 September 2019, the Group held financial assets at fair value through profit or loss of RMB36,650,000 (equivalent to approximately HK\$40,238,000) (31 March 2019: RMB42,080,000 (equivalent to approximately HK\$49,204,000)).

It recorded a total revenue of approximately HK\$622,000 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.

深圳量子為一間於二零一七年六月於中國成立之公司，並專注於投資開發軟件及服務平台。該公司持有中信網安之70%股權，中信網安為中國中信集團有限公司旗下之附屬公司中信技術參股於中國成立之合資公司，而中信技術公司為其股東。中信網安專注於在中國進行可信身份認證服務相關產品的技術開發及軟件開發。

提供系統集成服務及其他增值技術顧問服務以及硬件相關業務為本集團核心業務。誠如上文所述，本公司一直在探索參與提供與網絡電子身份有關的核驗服務業務之機會，而深圳量子(透過中信網安)從事該業務領域。

重大投資

於二零一九年九月三十日，本集團持有按公平值計入損益之金融資產人民幣36,650,000元(相當於約40,238,000港元)(二零一九年三月三十一日：人民幣42,080,000元(相當於約49,204,000港元))。

於報告期間錄得總收益約622,000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。

EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

Most of the transactions of the Group are denominated in Hong Kong Dollar (“HKD”) and Renminbi (“RMB”). The Group adopts a conservative treasury policy with most of the bank deposits being kept in HKD, or in the local currencies of the operating subsidiaries to minimize the exposure to foreign exchange risks. As at 30 September 2019, the Group had no foreign exchange contracts, interests or currency swaps or other financial derivatives for hedging purposes.

OPERATING LEASE COMMITMENTS

As at 30 September 2019, the Group had operating lease commitments of approximately HK\$102,000.

CAPITAL COMMITMENTS

As at 30 September 2019, the contracted capital commitments of the Group were nil.

CONTINGENT LIABILITIES

As at 30 September 2019, the Group had no material contingent liabilities.

CHARGES ON THE GROUP'S ASSETS

As at 30 September 2019, the Group had no charges on the Group's assets.

SEGMENT INFORMATION

The analysis of the principal activities of the operations of the Group is set out in Note 4 to the Condensed Financial Report.

匯率波動之風險承擔

本集團大部分交易是以港元(「港元」)及人民幣(「人民幣」)列值。本集團採納穩健的庫存政策，大部分銀行存款以港元存放，或以經營附屬公司的當地貨幣存放，以盡量減低外匯風險。於二零一九年九月三十日，本集團並無外匯合約、利息或貨幣掉期或其他金融衍生工具，以作對沖用途。

經營租賃承擔

於二零一九年九月三十日，本集團有經營租賃承擔約102,000港元。

資本承擔

於二零一九年九月三十日，本集團並無合約資本承擔。

或然負債

於二零一九年九月三十日，本集團並無重大或然負債。

抵押本集團資產

於二零一九年九月三十日，本集團並無抵押其資產。

分類資料

本集團營運之主要活動分析載於簡明財務報告附註4。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2019, the Group had 60 employees (2018: 71 employees). The total remuneration paid to employees, including Directors, for the six months ended 30 September 2019 was approximately HK\$5,244,000 (2018: HK\$5,539,000). The remuneration is determined by reference to the market terms and the performance, qualification and experience of each individual employee. The annual year-end double pay is paid based on each individual employee's performance as a recognition of and reward for their contributions. Other benefits accruing to the employees include contributions made to statutory mandatory provident fund scheme and a group medical scheme. We also subsidise our employees for pursuing further studies in related fields.

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

As at 30 September 2019, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of 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 ordinary shares of the Company. Saved 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 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 minimum standards of dealing by directors of the Company as referred to in Rule 5.46 of the GEM Listing Rules.

僱員及薪酬政策

於二零一九年九月三十日，本集團聘用60名僱員（二零一八年：71名僱員）。截至二零一九年九月三十日止六個月已付僱員薪酬總額（包括董事薪酬）約為5,244,000港元（二零一八年：5,539,000港元）。薪酬乃根據市場待遇，以及個別僱員之表現、資格及經驗而定。以個別僱員表現為基準之年度年終雙薪將支付予僱員，以確認及獎勵彼等之貢獻。其他僱員福利包括給予法定強制性公積金計劃之供款，以及團體醫療計劃。僱員在相關範疇深造，我們亦會提供資助。

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

於二零一九年九月三十日，(i) 王曉琦先生持有本公司382,000股普通股，佔本公司普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司普通股總數約1.333%。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士及主要行政人員於本公司或其相聯法團（定義見證券及期貨條例第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條須存置之登記冊所記錄，或根據GEM上市規則第5.46條所指本公司董事進行交易之最低標準須另行知會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 30 September 2019, 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, or were deemed to have 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

於二零一九年九月三十日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或最高行政人員）於本公司股份或相關股份中擁有或被視作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 30 September 2019
			於二零一九年九月三十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 Holdings Limited ("Happy On") (Note 1)	Beneficial owner	987,888,771 (L)	72.83%
Happy On Holdings Limited ("Happy On") (附註1)	實益擁有人		
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 held by Happy On.
2. "L" means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 30 September 2019.

Save as disclosed above, as at 30 September 2019, 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股股份中擁有權益。
2. 「L」指股份之好倉。
3. 根據本公司於二零一九年九月三十日已發行1,356,250,000股股份計算。

除上文披露者外，於二零一九年九月三十日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或最高行政人員外）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／或附帶權利可直接或間接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

除上文披露者外，於報告期間任何時間概無授出任何權利予任何董事、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任何安排，致使董事於任何其他法人團體獲得該等權利。

OPTIONS TO SUBSCRIBE FOR SHARES IN THE COMPANY

A share option scheme was adopted on 1 August 2011 by the shareholders of the Company under which the Directors may, at their discretion, grant options to themselves and any employees of the Group entitling them to subscribe for shares representing up to a maximum of 10 per cent of the shares in the Company in issue as at the date of approval of the share option scheme. The purpose of the share option scheme is to enable the Company to grant options to participants as incentives and rewards for their contribution to the Company or its subsidiaries.

No options were granted under the share option scheme since its adoption by the Company or outstanding, lapsed, cancelled or exercised at any time during the Reporting Period.

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.

認購本公司股份之購股權

根據本公司股東於二零一一年八月一日採納之購股權計劃，董事可酌情授出購股權予彼等及本集團任何僱員，賦予彼等權利認購最多佔本公司於購股權計劃批准日期已發行股份10%之股份。購股權計劃旨在可讓本公司向參與人士授出購股權，作為彼等向本公司或其附屬公司作出貢獻之獎勵或回報。

自本公司採納購股權計劃以來，概無購股權根據有關計劃授出，或於報告期間任何時間尚未行使、失效、註銷或行使。

購買、贖回或出售本公司之上市證券

於報告期間，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）概無在足以或可能與本集團任何業務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。

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 enquiries, 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.

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions (the “**Code Provisions**”) set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) as set out in Appendix 15 to the GEM Listing Rules. The Company has complied with the Code Provisions set out in the Code throughout the Reporting Period except for the deviations from Code Provisions A.1.8 and A.2.1 of the Code as explained as follows:

Code Provision A.1.8

Code Provision A.1.8 stipulates that the Company should arrange appropriate insurance cover in respect of legal actions against its directors.

During the Reporting Period, the Board considered that under the current situations of the close management and the business scale of the Group, the possibility of actual litigation against the Directors is very low. The Company will consider reviewing various insurance cover proposals and will make such an arrangement as appropriate.

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條所載規定交易準則寬鬆。經作出特定查詢後，於報告期間，全體董事一直遵守本公司採納之規定交易準則及董事進行證券交易之操守守則。

企業管治常規

本公司已採納GEM上市規則附錄十五所載之企業管治守則及企業管治報告(「守則」)之守則條文(「守則條文」)。本公司於報告期間一直遵守守則所載之守則條文，惟如下文解釋偏離守則之守則條文A.1.8及A.2.1除外：

守則條文A.1.8

守則條文A.1.8規定，本公司應就其董事可能會面對之法律訴訟作適當投保安排。

於報告期間，董事會認為，鑒於本集團密切管理及業務規模之現況，針對董事的實際訴訟可能性極低。本公司將考慮審閱多個投保建議並於適當時候作出該等安排。

Code Provision A.2.1

Code Provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separated.

The executive Directors, namely, Mr. Wang Xiaoqi and Mr. Ho Yeung are focused on evaluating new potential business and investment opportunities and formulating and implementing business strategies to enhance the revenue and growth potential of the Company. Hence, a new chairman and chief executive officer will not be appointed until suitable candidates have been identified for such purpose.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has conducted a review of its risk management and internal control systems under Code Provision C.2 of the Code as set out in Appendix 15 to the GEM Listing Rule.

The Board has engaged independent consultants to execute the internal audit and risk management functions. The Board reviews risk management and internal control systems on an annual basis and when necessary.

A review of the effectiveness of the risk management and internal control systems has been conducted and the Company considers them effective and adequate during the Reporting Period.

During the Reporting Period, the Company has followed up on those recommendations made by Zhonghui Anda Risk Services Limited as part of its comprehensive review on the internal controls of the Group. As such, the Group's internal supervision and risk prevention measures continue to improve.

守則條文 A.2.1

守則條文 A.2.1 規定，主席及行政總裁之職務應予區分。

執行董事王曉琦先生以及何洋先生專注評估新潛在業務及投資機會，並制定及履行業務策略，以加強本公司之收益及增長潛力。因此，直至就該等目的而言物色適合人選前，均不會委任新主席及行政總裁。

風險管理及內部監控

董事會已根據 GEM 上市規則附錄十五所載之守則之守則條文 C.2，對其風險管理及內部監控制度作出審閱。

董事會已委聘獨立顧問執行內部審計及風險管理職能。董事會每年及於有需要時審視風險管理及內部監控制度。

本公司已對風險管理及內部監控制度之效能作出審閱及本公司認為於報告期間其屬有效及充份。

於報告期間，本公司已跟進中匯安達風險管理有限公司對本集團之內部監控狀況進行全面審查得出之建議。因此，本集團之內部監察及風險預防措施得以改善。

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established in May 2000, and the Company had adopted a revised specific terms of reference as of 11 November 2016 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 to 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 November 2019

As at the date of this report, the executive Directors are Mr. Wang Xiaoqi and Mr. Ho Yeung; 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條之規定於二零一六年十一月十一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，二零一九年十一月十四日

於本報告日期，執行董事為王曉琦先生及何洋先生；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