GLOBAL TECH (HOLDINGS) LIMITED
耀科國際（控股）有限公司 *

(Stock Code 股份代號：143)

2017
Second Interim Report
第二次中期報告

* *For identification purpose only 僅供識別*

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 June 2017

簡明綜合損益及其他全面收益表

截至二零一七年六月三十日止九個月

		Notes	For the nine months ended 30 June 截至六月三十日止九個月 2017 (Unaudited) HK$'000 二零一七年（未經審核）港幣千元	2016 (Unaudited) HK$'000 二零一六年（未經審核）港幣千元
		附註		
Revenue	收益	*4*	**63,257**	76,635
Cost of sales	銷售成本		**(45,075)**	(56,005)
Gross profit	毛利		**18,182**	20,630
Other revenue	其他收益	*5*	**516**	459
Selling and distribution expenses	銷售及分銷支出		**(2)**	(23)
Administrative expenses	行政支出		**(43,282)**	(36,531)
Other operating expenses	其他經營支出		**(614)**	(44)
Finance costs	財務成本		**(106)**	(96)
Loss before taxation	除税前虧損	*6*	**(25,306)**	(15,605)
Taxation	税項	*7*	**(14)**	–
Loss for the period	**期內虧損**		**(25,320)**	(15,605)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME *(continued)*

For the nine months ended 30 June 2017

簡明綜合損益及其他全面收益表 *（續）*

截至二零一七年六月三十日止九個月

		Notes 附註	For the nine months ended 30 June 截至六月三十日止九個月 2017 (Unaudited) HK$'000 二零一七年（未經審核）港幣千元	2016 (Unaudited) HK$'000 二零一六年（未經審核）港幣千元
Other comprehensive income	**其他全面收入**			
Item that may be reclassified subsequently to profit or loss:	***其後可能重新分類至損益之項目：***			
Exchange differences on translating foreign operations	換算海外業務之匯兑差額		**84**	66
Other comprehensive income for the period, net of tax	**期內其他全面收入，扣除税項**		**84**	66
Total comprehensive loss for the period	**期內全面虧損總額**		**(25,236)**	(15,539)
Loss for the period attributable to owners of the Company	**本公司擁有人應佔期內虧損**		**(25,320)**	(15,605)
Total comprehensive loss for the period attributable to owners of the Company	**本公司擁有人應佔期內全面虧損總額**		**(25,236)**	(15,539)
Loss per share attributable to owners of the Company	**本公司擁有人應佔每股虧損**			
Basic and diluted (HK cents)	基本及攤薄（港仙）	*8*	**(0.421)**	(0.278)

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註為本簡明綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2017

於二零一七年六月三十日

		Notes	At 30 June 2017 (Unaudited) HK$'000 於二零一七年六月三十日（未經審核）港幣千元	At 30 September 2016 (Audited) HK$'000 於二零一六年九月三十日（經審核）港幣千元
		附註		
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*10*	**324,521**	3,343
Available-for-sale financial assets	可供出售金融資產		**5,950**	5,950
			330,471	9,293
Current assets	**流動資產**			
Inventories	存貨		**1,604**	1,432
Trade receivables	應收貿易賬款	*11*	**1,166**	1,137
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**8,220**	8,415
Financial assets at fair value through profit or loss	透過損益以公平價值列賬之金融資產		**202**	204
Tax recoverable	可收回稅項		**126**	–
Pledged time deposits	已抵押定期存款		**5,072**	5,044
Cash and bank balances	現金及銀行結餘		**95,503**	52,923
			111,893	69,155
Current liabilities	**流動負債**			
Trade payables	應付貿易賬款	*12*	**368**	2,622
Accrued charges and other payables	應計費用及其他應付款項	*13*	**37,353**	23,397
Bank borrowings	銀行借貸		**4,500**	4,500
Loan from the immediate holding company	直接控股公司貸款	*14*	**–**	50,000
			42,221	80,519

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*

At 30 June 2017

簡明綜合財務狀況表*（續）*

於二零一七年六月三十日

		Notes	At 30 June 2017 (Unaudited) HK$'000 於二零一七年六月三十日（未經審核）港幣千元	At 30 September 2016 (Audited) HK$'000 於二零一六年九月三十日（經審核）港幣千元
		附註		
Net current assets/(liabilities)	**流動資產／（負債）淨額**		**69,672**	(11,364)
Total assets less current liabilities	**總資產減流動負債**		**400,143**	(2,071)
Non-current liability	**非流動負債**			
Deferred tax liabilities	遞延稅項負債		**527**	–
Net assets/(liabilities)	**資產／（負債）淨額**		**399,616**	(2,071)
Equity	**權益**			
Capital and reserves attributable to owners of the Company	**本公司擁有人應佔資本及儲備**			
Share capital	股本	*15*	**77,489**	51,659
Reserves	儲備		**322,127**	(53,730)
Total equity	**總權益**		**399,616**	(2,071)

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註為本簡明綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the nine months ended 30 June 2017

截至二零一七年六月三十日止九個月

		Share capital *HK$'000* 股本 *港幣千元*	Share premium *HK$'000* 股份溢價 *港幣千元*	Capital reserve *HK$'000* 資本儲備 *港幣千元*	Capital redemption reserve *HK$'000* 資本贖回儲備 *港幣千元*	Exchange difference reserve *HK$'000* 匯兑差額儲備 *港幣千元*	Accumulated losses *HK$'000* 累計虧損 *港幣千元*	Total *HK$'000* 合計 *港幣千元*
At 1 October 2015 (Audited)	於二零一五年十月一日（經審核）	51,659	457,804	2,450	160	5,841	(494,819)	23,095
Loss for the period	期內虧損	–	–	–	–	–	(15,605)	(15,605)
Item that may be reclassified subsequently to profit or loss:	*其後可能重新分類至損益之項目：*							
Exchange differences on translating foreign operations	換算海外業務之匯兑差額	–	–	–	–	66	–	66
Total comprehensive income/(loss) for the period	期內全面收入／（虧損）總額	–	–	–	–	66	(15,605)	(15,539)
At 30 June 2016 (Unaudited)	**於二零一六年六月三十日（未經審核）**	**51,659**	**457,804**	**2,450**	**160**	**5,907**	**(510,424)**	**7,556**
At 1 October 2016 (Audited)	於二零一六年十月一日（經審核）	**51,659**	**457,804**	**2,450**	**160**	**5,974**	**(520,118)**	**(2,071)**
Loss for the period	期內虧損	–	–	–	–	–	**(25,320)**	**(25,320)**
Item that may be reclassified subsequently to profit or loss:	*其後可能重新分類至損益之項目：*							
Exchange differences on translating foreign operations	換算海外業務之匯兑差額	–	–	–	–	**84**	–	**84**
Total comprehensive income/(loss) for the period	期內全面收入／（虧損）總額	–	–	–	–	**84**	**(25,320)**	**(25,236)**
Rights issue	供股	**25,830**	**413,278**	–	–	–	–	**439,108**
Share issuance expenses	股份發行開支	–	**(12,185)**	–	–	–	–	**(12,185)**
At 30 June 2017 (Unaudited)	**於二零一七年六月三十日（未經審核）**	**77,489**	**858,897**	**2,450**	**160**	**6,058**	**(545,438)**	**399,616**

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 30 June 2017

簡明綜合現金流量表

截至二零一七年六月三十日止九個月

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017	2016
		(Unaudited)	(Unaudited)
		HK$'000	*HK$'000*
		二零一七年	二零一六年
		（未經審核）	（未經審核）
		港幣千元	*港幣千元*
CASH FLOWS FROM INVESTING ACTIVITIES	**經營業務之現金流量**		
Cash used in operations	業務所使用之現金	**(10,049)**	(5,965)
Tax refund	退回稅項	**–**	20
Tax paid	已付稅項	**(46)**	–
Net cash used in operating activities	經營業務使用之現金淨額	**(10,095)**	(5,945)
CASH FLOWS FROM INVESTING ACTIVITIES	**投資業務之現金流量**		
Purchase of property, plant and equipment	購買物業、廠房及設備	**(258)**	(1,286)
Net cash outflow on acquisition of asset	收購資產之現金流出淨額	**(323,898)**	–
Dividend received	已收股息	**2**	3
Interest received	已收利息	**38**	10
Increase in pledged time deposits	已抵押定期存款增加	**(28)**	(7)
Net cash used in investing activities	投資業務使用之現金淨額	**(324,144)**	(1,280)
CASH FLOWS FROM FINANCING ACTIVITIES	**融資活動之現金流量**		
Proceeds from issue of ordinary shares	發行普通股之所得款項	**439,108**	–
Share issuance expenses	股份發行開支	**(12,185)**	–
Interest paid	已付利息	**(106)**	(96)
Repayment of loan from the immediate holding company	償還予直接控股公司	**(50,000)**	–
Increase in loan from the immediate holding company	直接控股公司貸款增加	**–**	10,000
Increase in bank borrowings	銀行借貸增加	**18,000**	31,500
Repayments of bank borrowings	償還銀行借貸	**(18,000)**	(31,500)
Net cash generated from financing activities	融資活動產生之現金淨額	**376,817**	9,904

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS *(continued)*

For the nine months ended 30 June 2017

簡明綜合現金流量表*(續)*

截至二零一七年六月三十日止九個月

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017	2016
		(Unaudited)	(Unaudited)
		HK$'000	*HK$'000*
		二零一七年	二零一六年
		（未經審核）	（未經審核）
		港幣千元	*港幣千元*
Net increase in cash and cash equivalents	**現金及現金等價物增加淨額**	**42,578**	2,679
Cash and cash equivalents at the beginning of the period	**期初之現金及現金等價物**	**52,923**	14,298
Effect of foreign exchange rate changes	**匯率變動之影響**	**2**	4
Cash and cash equivalents at the end of the period	**期末之現金及現金等價物**	**95,503**	16,981
Analysis of the balances of cash and cash equivalents	**現金及現金等價物結餘分析**		
Cash and bank balances	現金及銀行結餘	**95,503**	16,981

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended 30 June 2017

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 9 December 1998 as an exempted company with limited liability and its shares have a primary listing on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and a secondary listing on Singapore Exchange Securities Trading Limited (the "Singapore Exchange").

The registered office of the Company is P.O. Box 309, Ugland House, George Town, Grand Cayman KY1-1104, Cayman Islands and the principal place of business of the Company is located at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.

The principal activity of the Company is investment holding. Its subsidiaries are principally engaged in trading of telecommunications products, provision of repair services for telecommunications products and investments in financial assets.

The directors of the Company (the "Directors") regard Road Shine Developments Limited, a company incorporated in the British Virgin Islands as the immediate holding company, and 中信國安集團有限公司 (CITIC Guoan Group*), a company incorporated in the People's Republic of China as the ultimate holding company.

2. BASIS OF PREPARATION

The reporting period end date of the Group changed from 30 September to 31 December to align the Company's financial year end with that of CITIC Guoan Group*, the ultimate holding company of the Company. Accordingly, the unaudited condensed consolidated financial statements for the current period cover the nine months period ended 30 June 2017. The corresponding comparative amounts shown cover the nine months period from 1 October 2015 to 30 June 2016.

簡明綜合財務報表附註

截至二零一七年六月三十日止九個月

1. 公司資料

本公司於一九九八年十二月九日在開曼群島註冊成立為一間獲豁免有限公司，其股份在香港聯合交易所有限公司（「聯交所」）擁有第一上市地位，及於新加坡證券交易所有限公司（「新交所」）擁有第二上市地位。

本公司之註冊辦事處為P.O. Box 309, Ugland House, George Town, Grand Cayman KY1-1104, Cayman Islands，而本公司主要業務地點位於香港夏慤道18號海富中心2座15樓。

本公司之主要業務為投資控股。其主要附屬公司主要從事電訊產品貿易、提供維修電訊產品服務及金融資產投資。

本公司董事（「董事」）認為在英屬處女群島註冊成立之公司Road Shine Developments Limited為直接控股公司，及在中華人民共和國註冊成立之公司中信國安集團有限公司（「中信國安集團」）為最終控股公司。

2. 編製基準

本集團之報告期結算日由九月三十日更改為十二月三十一日，使本公司財政年度結算日與本公司最終控股公司中信國安集團達成一致。因此，本期間未經審核簡明綜合財務報表涵蓋截至二零一七年六月三十日止九個月期間。相應比較數字涵蓋二零一五年十月一日起至二零一六年六月三十日止九個月期間。

* *For identification purpose only*

* *僅供識別*

2. BASIS OF PREPARATION *(continued)*

The second interim report contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since 2016 annual financial statements. The unaudited condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which is a collective term that includes all applicable individual HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations ("Ints") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and accounting principles generally accepted in Hong Kong.

The unaudited condensed consolidated financial statements have been prepared in accordance with HKAS 34 "Interim Financial Reporting" issued by the HKICPA and the applicable disclosure requirements set out in Appendix 16 of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange and the Hong Kong Companies Ordinance.

2. 編製基準 *(續)*

第二次中期報告載有未經審核簡明綜合財務報表及選定之說明附註。此等附註載有多項事件及交易之說明，而該等說明對了解本集團自二零一六年年度財務報告刊發以來之財政狀況及表現之變化非常重要。本未經審核簡明綜合財務報表及其附註並不包括所有按照香港會計師公會(「香港會計師公會」)頒佈之適用之香港財務報告準則(「香港財務報告準則」)編製整套財務報告所需之全部資料。總括而言，香港財務報告準則包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋(「詮釋」)以及香港普遍公認之會計準則。

本未經審核簡明綜合財務報表乃根據香港會計師公會頒佈之香港會計準則第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄十六及香港公司條例載列之適用披露規定而編製。

3. SIGNIFICANT ACCOUNTING POLICIES

The measurement basis used in the preparation of these unaudited condensed consolidated financial statements is historical cost except for certain financial instruments that are measured at fair value.

These unaudited condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 30 September 2016. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 30 September 2016 with addition for the following new and amended standards (collectively referred to as the "new and amended HKFRSs") issued by the HKICPA, which have become effective.

HKAS 1 (Amendments)	Disclosure Initiative
HKAS 16 and HKAS 38 (Amendments)	Clarification of Acceptable Methods of Depreciation and Amortisation
HKAS 16 and HKAS 41 (Amendments)	Agriculture: Bearer Plants
HKAS 27 (Amendments)	Equity Method in Separate Financial Statements
HKFRSs (Amendments)	Annual Improvements to HKFRSs 2012-2014 Cycle
HKFRS 10, HKFRS 12 and HKAS 28 (Amendments)	Investment Entities: Applying the Consolidation Exception
HKFRS 11 (Amendments)	Accounting for Acquisitions of Interests in Joint Operations
HKFRS 14	Regulatory Deferral Accounts

The adoption of new and amended HKFRSs had no material impact on the unaudited condensed consolidated financial statements of the Group for the current and prior accounting periods.

3. 重大會計政策

編製此等未經審核簡明綜合財務報表時使用歷史成本法作為計算基準，惟以公平價值列賬之若干金融工具除外。

此等未經審核簡明綜合財務報表應與截至二零一六年九月三十日止年度之年度財務報告一併參閱。編製此等未經審核簡明綜合財務報表所採用之會計政策及計算方法，與截至二零一六年九月三十日止年度之年度財務報告所採納者一致，連同香港會計師公會所頒佈下列已生效之新訂及經修訂準則（統稱為「新訂及經修訂香港財務報告準則」）。

香港會計準則第1號（修訂本）	披露主動性
香港會計準則第16號及香港會計準則第38號（修訂本）	澄清折舊及攤銷之可接受方法
香港會計準則第16號及香港會計準則第41號（修訂本）	農業：生產性植物
香港會計準則第27號（修訂本）	獨立財務報告之權益法
香港財務報告準則（修訂本）	香港財務報告準則年度改進（二零一二年至二零一四年週期）
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第28號（修訂本）	投資實體：應用合併的例外規定
香港財務報告準則第11號（修訂本）	收購合營業務權益之會計處理
香港財務報告準則第14號	監管遞延賬目

採納新訂及經修訂香港財務報告準則對本集團於本會計期間及過去會計期間之未經審核簡明綜合財務報表並無重大影響。

3. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

The Group has not early adopted the following new and amended HKFRSs that have been issued but are not yet effective:

HKAS 7 (Amendments)	Disclosure Initiative[1]
HKAS 12 (Amendments)	Recognition of Deferred Tax Assets for Unrealised Losses[1]
HKAS 40 (Amendments)	Transfers of Investment Property[2]
HKFRSs (Amendments)	Annual Improvements to HKFRSs 2014-2016 Cycle[5]
HKFRS 9	Financial Instruments[2]
HKFRS 10 and HKAS 28 (2011) (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[4]
HKFRS 15	Revenue from Contracts with Customers[2]
HKFRS 15 (Amendments)	Clarifications to HKFRS 15 Revenue from Contracts with Customers[2]
HKFRS 16	Lease[3]
HK (IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration[2]
HK (IFRIC)-Int 23	Uncertainty over Income Tax Treatments[3]

1 Effective for annual periods beginning on or after 1 January 2017.
2 Effective for annual periods beginning on or after 1 January 2018.
3 Effective for annual periods beginning on or after 1 January 2019.
4 Effective for annual periods beginning on or after a date to be determined.
5 Effective for annual period beginning on or after 1 January 2017 or 1 January 2018, as appropriate.

The Directors do not anticipate that the application of other new and amended HKFRSs will have material impact on the financial position and financial performance of the Group.

3. 重大會計政策*(續)*

本集團並無提早採納下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港會計準則第7號（修訂本）	披露主動性[1]
香港會計準則第12號（修訂本）	就未變現虧損作出遞延稅項資產之確認[1]
香港會計準則第40號（修訂本）	轉讓投資物業[2]
香港財務報告準則（修訂本）	香港財務報告準則年度改進（二零一四年至二零一六年週期）[5]
香港財務報告準則第9號	金融工具[2]
香港財務報告準則第10號及香港會計準則第28號（二零一一年）（修訂本）	投資者與其聯營或合營企業之間的資產出售或投入[4]
香港財務報告準則第15號	來自客戶合約之收益[2]
香港財務報告準則第15號（修訂本）	香港財務報告準則第15號來自客戶合約之收益之澄清[2]
香港財務報告準則第16號	租賃[3]
香港（國際財務報告詮釋委員會）－詮釋第22號	外幣交易及墊付代價[2]
香港（國際財務報告詮釋委員會）－詮釋第23號	所得稅處理不確定性[3]

1 於二零一七年一月一日或之後開始之年度期間生效。
2 於二零一八年一月一日或之後開始之年度期間生效。
3 於二零一九年一月一日或之後開始之年度期間生效。
4 於將予釐定日期或之後開始之年度期間生效。
5 於二零一七年一月一日或二零一八年一月一日（按情況適用）之後開始之年度期間生效。

董事並不預期應用其他新訂及經修訂香港財務報告準則將對本集團財務狀況及財務業績構成重大影響。

4. SEGMENT INFORMATION

For management purpose, the Group is principally engaged in (i) trading of telecommunications products; (ii) provision of repair services for telecommunications products; and (iii) investments in financial assets.

The Group's operating businesses are almost exclusively with customers based in Hong Kong. Accordingly, no segment analysis by geographical area of operations is provided.

An analysis of the Group's reportable segments for the nine months ended 30 June 2017 and 2016 is as follows:

4. 分部資料

就管理而言，本集團主要從事：(i)電訊產品貿易；(ii)提供維修電訊產品服務；及(iii)金融資產投資。

本集團經營業務的客戶幾乎全部均來自香港。因此，本集團並未提供按經營地區劃分的分部分析。

有關截至二零一七年及二零一六年六月三十日止九個月本集團之呈報分部分析如下：

(a) Segment revenue and results

(a) 分部收益及業績

		For the nine months ended 30 June 2017 截至二零一七年六月三十日止九個月			
		Trading of telecommunications products (Unaudited) *HK$'000* 電訊產品貿易（未經審核） *港幣千元*	Provision of repair services for telecommunications products (Unaudited) *HK$'000* 提供維修電訊產品服務（未經審核） *港幣千元*	Investments in financial assets (Unaudited) *HK$'000* 金融資產投資（未經審核） *港幣千元*	Consolidated (Unaudited) *HK$'000* 綜合（未經審核） *港幣千元*
Revenue	收益	4,575	58,684	(2)	63,257
Segment results	分部業績	379	6,221	–	6,600
Interest income	利息收入				38
Finance costs	財務成本				(106)
Unallocated expenses	未分配支出				(31,838)
Loss before taxation	除税前虧損				(25,306)
Taxation	税項				(14)
Loss for the period	期內虧損				(25,320)

4. SEGMENT INFORMATION *(continued)*

(a) Segment revenue and results *(continued)*

4. 分部資料*(續)*

(a) 分部收益及業績*(續)*

		For the nine months ended 30 June 2016 截至二零一六年六月三十日止九個月			
		Trading of telecommunications products (Unaudited) *HK$'000* 電訊產品貿易（未經審核） *港幣千元*	Provision of repair services for telecommunications products (Unaudited) *HK$'000* 提供維修電訊產品服務（未經審核） *港幣千元*	Investments in financial assets (Unaudited) *HK$'000* 金融資產投資（未經審核） *港幣千元*	Consolidated (Unaudited) *HK$'000* 綜合（未經審核） *港幣千元*
Revenue	收益	6,768	69,856	11	76,635
Segment results	分部業績	3,667	(3,503)	14	178
Interest income	利息收入				11
Finance costs	財務成本				(96)
Unallocated expenses	未分配支出				(15,698)
Loss before taxation	除税前虧損				(15,605)
Taxation	税項				–
Loss for the period	期內虧損				(15,605)

Revenue reported above represents revenue generated from external customers. There are no inter-segment sales for the nine months ended 30 June 2017 (2016: HK$ Nil).

Segment result represents the result generated from each segment without allocation of central administrative costs including directors' salaries, staff costs, legal and professional fees and taxation. This is the measure reported to the chief operating decision-makers for the purpose of resource allocation and assessment of segment performance.

上文呈報之收益指對外客戶產生之收益。截至二零一七年六月三十日止九個月並無分部間之銷售（二零一六年：港幣零元）。

分部業績指自各分部產生之業績，惟並無分配中央行政成本，包括董事薪金、員工成本、法律及專業費用及税項。此乃就分配分部資源及評估分部表現而向主要營運決策者呈報之基準。

4. SEGMENT INFORMATION *(continued)*

(b) Segment assets and liabilities

4. 分部資料*（續）*

(b) 分部資產及負債

		At 30 June 2017 二零一七年六月三十日			
		Trading of telecommunications products (Unaudited) *HK$'000* 電訊產品貿易（未經審核） *港幣千元*	Provision of repair services for telecommunications products (Unaudited) *HK$'000* 提供維修電訊產品服務（未經審核） *港幣千元*	Investments in financial assets (Unaudited) *HK$'000* 金融資產投資（未經審核） *港幣千元*	Consolidated (Unaudited) *HK$'000* 綜合（未經審核） *港幣千元*
Segment assets	分部資產	6,997	11,774	3,336	22,107
Available-for-sale financial assets	可供出售金融資產				5,950
Unallocated corporate assets	未分配公司資產				414,307
Consolidated total assets	綜合資產總額				442,364
Segment liabilities	分部負債	(631)	(7,430)	–	(8,061)
Unallocated corporate liabilities	未分配公司負債				(34,687)
Consolidated total liabilities	綜合負債總額				(42,748)

4. SEGMENT INFORMATION *(continued)*

(b) Segment assets and liabilities *(continued)*

4. 分部資料*(續)*

(b) 分部資產及負債*(續)*

		At 30 September 2016 二零一六年九月三十日			
		Trading of telecommunications products (Audited) *HK$'000* 電訊產品貿易 (經審核) *港幣千元*	Provision of repair services for telecommunications products (Audited) *HK$'000* 提供維修電訊產品服務 (經審核) *港幣千元*	Investments in financial assets (Audited) *HK$'000* 金融資產投資 (經審核) *港幣千元*	Consolidated (Audited) *HK$'000* 綜合 (經審核) *港幣千元*
Segment assets	分部資產	7,128	12,263	3,338	22,729
Available-for-sale financial assets	可供出售金融資產				5,950
Unallocated corporate assets	未分配公司資產				49,769
Consolidated total assets	綜合資產總額				78,448
Segment liabilities	分部負債	(476)	(8,465)	–	(8,941)
Unallocated corporate liabilities	未分配公司負債				(71,578)
Consolidated total liabilities	綜合負債總額				(80,519)

For the purpose of monitoring segment performance and allocating resources between segments:

i) All assets are allocated to reportable segments other than available-for-sale financial assets, tax recoverable and unallocated corporate assets; and

ii) All liabilities are allocated to reportable segments other than current tax liabilities, deferred tax liabilities and unallocated corporate liabilities.

就監控分部表現及分配分部之間的資源而言：

i) 所有資產分配至呈報分部，惟可供出售金融資產，可收回稅項及未分配公司資產除外；及

ii) 所有負債分配至呈報分部，惟即期稅項負債、遞延稅項負債及未分配公司負債除外。

5. OTHER REVENUE

5. 其他收益

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017	2016
		(Unaudited)	(Unaudited)
		HK$'000	*HK$'000*
		二零一七年	二零一六年
		（未經審核）	（未經審核）
		港幣千元	*港幣千元*
Interest income	利息收入	**38**	11
Sundry income	雜項收入	**478**	448
		516	459

6. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging/(crediting):

6. 除税前虧損

除税前虧損已扣除／（計入）下列項目：

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017	2016
		(Unaudited)	(Unaudited)
		HK$'000	*HK$'000*
		二零一七年	二零一六年
		（未經審核）	（未經審核）
		港幣千元	*港幣千元*
Cost of trading inventories sold	已售貿易存貨成本	**2,019**	4,062
Employee benefit expenses (including directors' emoluments)	僱員福利支出（包括董事酬金）	**25,926**	21,329
Retirement benefit costs (including directors' benefit costs)	退休福利成本（包括董事之退休福利成本）	**1,015**	923
Depreciation	折舊	**3,208**	999
Bad debts written off*	呆壞賬撇銷*	**304**	28
Loss on written off of property, plant and equipment*	撇銷物業、廠房及設備之虧損*	**121**	10
Allowance for inventories	存貨撥備	**27**	255
Reversal of allowance for inventories	存貨撥備撥回	**(12)**	(21)
Written off of inventories	存貨撇銷	**20**	8
Impairment of trade receivables*	應收貿易賬款減值*	**2**	–
Impairment of other receivables*	其他應收款項減值*	**180**	–
Exchange gains, net*	匯兑收益淨額*	**(7)**	(3)

* Items included in other operating expenses.

* 計入其他經營支出之項目。

7. TAXATION

7. 稅項

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017 (Unaudited) HK$'000 二零一七年（未經審核）港幣千元	2016 (Unaudited) HK$'000 二零一六年（未經審核）港幣千元
Current tax:	**即期稅項：**		
Hong Kong Profits Tax	香港利得稅	–	–
Deferred tax:	**遞延稅項：**		
Current period charge	即期扣除	14	–
		14	–

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits for both periods. Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

香港利得稅乃以兩段期間內估計之應課稅溢利按16.5%之稅率計算。於其他司法權區產生之稅項乃按相關司法權區現行之稅率計算。

8. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss attributable to owners of the Company of approximately HK$25,320,000 (2016: HK$15,605,000) and the weighted average number of 6,015,579,055 (2016: 5,617,369,713) ordinary shares for the nine months ended 30 June 2017 for the purposes of calculating basic and diluted loss per share have been adjusted and with the effect of the rights issue on the basis of one rights share for every two existing shares held on the record date at the subscription price of HK$0.170 per rights share with proceeds of approximately HK$439,108,000 (before deducting professional fees and other relevant expenses) received (the "Rights Issue") which completed on 11 May 2017.

The diluted loss per share for the nine months ended 30 June 2017 and 2016 was the same as basic loss per share as there were no potential outstanding shares for the periods.

8. 每股虧損

截至二零一七年六月三十日止九個月，每股基本虧損乃根據本公司擁有人應佔虧損約港幣25,320,000元（二零一六年：港幣15,605,000元）計算，而計算每股基本及攤薄虧損之普通股加權平均數6,015,579,055股（二零一六年：5,617,369,713股）已於二零一七年五月十一日按於記錄日期每持有兩股現有股份獲發一股供股股份之基準，以每股供股股份港幣0.170元之認購價進行供股，所得款項約港幣439,108,000元（扣除專業費用及其他有關開支前）。

由於期內並無潛在尚未發行股份，故截至二零一七年及二零一六年六月三十日止九個月之每股攤薄虧損與每股基本虧損相同。

9. DIVIDEND

The Board does not recommend the payment of interim dividend for the nine months ended 30 June 2017 (2016: HK$ Nil).

9. 股息

董事會不建議派發截至二零一七年六月三十日止九個月之中期股息（二零一六年：港幣零元）。

10. PROPERTY, PLANT AND EQUIPMENT

During the nine months ended 30 June 2017, the Group acquired property, plant and equipment at a cost of approximately HK$258,000 (2016: HK$1,286,000), and also acquired a property arising from acquisition of a subsidiary at consideration of approximately HK$324,249,000 (2016: HK$ Nil). Details of acquisition of a property was set out in Note 16.

During the nine months ended 30 June 2017, the Group had written off of property, plant and equipment with a carrying amount of approximately HK$121,000 (2016: HK$10,000).

10. 物業、廠房及設備

截至二零一七年六月三十日止九個月，本集團收購物業、廠房及設備之成本約為港幣258,000元（二零一六年：港幣1,286,000元），並自收購一間附屬公司中收購一項物業代價約港幣324,249,000元（二零一六年：港幣零元）。收購物業之詳情載於附註16。

截至二零一七年六月三十日止九個月，本集團已撇銷之物業、廠房及設備賬面值約為港幣121,000元（二零一六年：港幣10,000元）。

11. TRADE RECEIVABLES

At the end of the reporting periods, the aging analysis of the trade receivables is as follows:

11. 應收貿易賬款

於報告期末，應收貿易賬款之賬齡分析如下：

		At 30 June 2017 (Unaudited) *HK$'000* 於二零一七年六月三十日（未經審核）*港幣千元*	At 30 September 2016 (Audited) *HK$'000* 於二零一六年九月三十日（經審核）*港幣千元*
Current	即期	**690**	460
One to three months overdue	逾期一至三個月	**318**	325
More than three months, but less than twelve months overdue	逾期三個月以上但十二個月以內	**158**	59
Over twelve months overdue	逾期十二個月以上	**139,305**	139,563
		140,471	140,407
Less: Impairment loss recognised	減：已確認減值虧損	**(139,305)**	(139,270)
		1,166	1,137

Note:

The credit terms granted to the Group's customers vary and are generally the results of negotiations between the Group and individual customers.

附註：

給予本集團客戶之賒賬期各有不同，一般乃本集團與個別客戶磋商之結果。

12. TRADE PAYABLES

At the end of the reporting periods, the aging analysis of the trade payables is as follows:

12. 應付貿易賬款

於報告期末，應付貿易賬款之賬齡分析如下：

		At 30 June 2017 (Unaudited) *HK$'000* 於二零一七年六月三十日（未經審核）*港幣千元*	At 30 September 2016 (Audited) *HK$'000* 於二零一六年九月三十日（經審核）*港幣千元*
Current and within one month	即期及一個月內	357	2,611
One to three months overdue	逾期一至三個月	–	–
Over three months overdue	逾期三個月以上	11	11
		368	2,622

13. ACCRUED CHARGES AND OTHER PAYABLES

At 30 June 2017, included in other payables is an amount of approximately HK$25,372,000 (30 September 2016: HK$12,022,000) due to Mr. SY Ethan, Timothy, a former director of the Company. The amount is unsecured, non-interest bearing and repayable on demand.

13. 應計費用及其他應付款項

於二零一七年六月三十日，列入其他應付款項為應付前任本公司董事施懿庭先生款項約港幣25,372,000元（二零一六年九月三十日：港幣12,022,000元）。該金額為無抵押、免息及須於要求時償還。

14. LOAN FROM THE IMMEDIATE HOLDING COMPANY

At 30 September 2016, the loan from the immediate holding company of HK$50,000,000 represents the loan from the immediate holding company to a wholly-owned subsidiary of the Company and is unsecured and non-interest bearing. The loan was fully repaid during the nine months ended 30 June 2017.

14. 直接控股公司貸款

於二零一六年九月三十日，直接控股公司貸款港幣50,000,000元指自直接控股公司向本公司全資附屬公司提供之貸款，該貸款為無抵押及免息。截至二零一七年六月三十日止九個月期間，該貸款已全部償還。

15. SHARE CAPITAL

15. 股本

		Number of shares in issue 已發行股份數目	Share capital *HK$'000* 股本 *港幣千元*
Ordinary shares of HK$0.01 each	每股面值港幣0.01元之普通股		
Issued and fully paid:	已發行及繳足：		
At 1 October 2015, 30 June 2016 and 1 October 2016	於二零一五年十月一日、二零一六年六月三十日及二零一六年十月一日	**5,165,973,933**	**51,659**
Rights issue *(note a)*	供股（*附註a*）	**2,582,986,966**	**25,830**
At 30 June 2017	於二零一七年六月三十日	**7,748,960,899**	**77,489**

Note:

(a) On 11 May 2017, the Company completed the Rights Issue. A total number of 2,582,986,966 rights shares were issued.

附註：

(a) 於二零一七年五月十一日，本公司完成供股。共發行2,582,986,966股供股股份。

16. ACQUISITION OF ASSETS THROUGH ACQUISITION OF A SUBSIDIARY

During the nine months ended 30 June 2017, the Group acquired a property located in Hong Kong and its related assets and liabilities for a total cash consideration of approximately HK$323,898,000 (the "Acquisition"). The Acquisition was completed by way of acquisition of the entire equity interest in Eagle Faith Investments Limited ("Eagle Faith"). Details of the Acquisition were disclosed in the Company's announcements dated 26 January 2017 and 17 February 2017, and circular dated 3 March 2017.

Under HKFRS 3 Business Combination, the Acquisition was accounted for as an acquisition of assets and liabilities as Eagle Faith being acquired by the Group does not constitute a business. The Group identified and recognised the individual identifiable assets acquired and liabilities assumed. The cost of the Acquisition was allocated to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of acquisition. Such a transaction does not give rise to goodwill.

16. 透過收購附屬公司收購資產

截至二零一七年六月三十日止九個月，本集團收購一項位於香港之物業及相關資產及負債，總現金代價約為港幣323,898,000元（「收購事項」）。收購事項乃透過收購鷹信投資有限公司（「鷹信」）之全部股權完成。收購事項之詳情於本公司日期為二零一七年一月二十六日及二零一七年二月十七日之公告以及日期為二零一七年三月三日之通函披露。

根據香港財務報告準則第三條，收購事項被視為收購資產及負債，因本集團收購之鷹信並不構成一項業務。本集團已識別及確認獨立可識別之已收購資產及已承擔負債。收購事項成本已分配至獨立可識別資產及負債，基準為於收購事項日期之相對公平價值。該交易並無產生商譽。

16. ACQUISITION OF ASSETS THROUGH ACQUISITION OF A SUBSIDIARY *(continued)*

Details of the net assets acquired in respect of the Acquisition are summarised below:

16. 透過收購附屬公司收購資產 *(續)*

有關收購事項所收購之資產淨額詳情如下：

		(Unaudited) *HK$'000* （未經審核） *港幣千元*
Property, plant and equipment	物業、廠房及設備	324,249
Deposits and prepayments	按金及預付款項	92
Tax prepayment	預付稅款	80
Accrued charges	應計費用	(10)
Shareholder loan	股東貸款	(137,627)
Deferred tax liabilities	遞延稅項負債	(513)
		186,271
Assignment of shareholder loan	轉讓股東貸款	137,627
		323,898
Net cash outflow arising from the Acquisition:	收購事項產生之現金流出淨額：	
Total cash consideration paid	已付現金代價總額	318,000
Transaction cost	交易成本	5,898
		323,898

17. MATERIAL RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group had the following material related party transactions during the periods:

17. 主要關連人士交易

除於未經審核簡明綜合財務報表另有披露者外，本集團於期內有以下主要關連人士交易：

17. MATERIAL RELATED PARTY TRANSACTIONS *(continued)*

Key management personnel compensation

Compensation for key management personnel, including amount paid to the Directors, as disclosed, is as follows:

17. 主要關連人士交易*（續）*

主要管理人員酬金

支付予主要管理人員之酬金（包括所披露支付予董事之金額）詳情如下：

		For the nine months ended 30 June 截至六月三十日止九個月	
		2017	2016
		(Unaudited)	(Unaudited)
		HK$'000	*HK$'000*
		二零一七年	二零一六年
		（未經審核）	（未經審核）
		港幣千元	*港幣千元*
Salaries and allowances	薪金及津貼	**2,880**	2,017
Contributions to retirement fund	退休金供款	**27**	23
		2,907	2,040

18. OPERATING LEASE COMMITMENTS

The Group leases certain of its properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to five years.

At the end of reporting periods, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

18. 經營租賃承擔

本集團根據經營租賃安排租賃若干物業。而物業之租賃年期經磋商後釐定為一年至五年不等。

於報告期末，本集團根據下列期間到期之不可撤銷經營租賃而於未來之最低租賃款項之總額如下：

		At	At
		30 June	30 September
		2017	2016
		(Unaudited)	(Audited)
		HK$'000	*HK$'000*
		於二零一七年	於二零一六年
		六月三十日	九月三十日
		（未經審核）	（經審核）
		港幣千元	*港幣千元*
Within one year	一年內	**3,269**	3,429
In the second to fifth years, inclusive	第二年至第五年（首尾兩年包括在內）	**1,550**	1,610
		4,819	5,039

19. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

19. 金融工具之公平價值計量

按經常性基準以公平價值計量之本集團之金融資產之公平價值

本集團部份金融資產於各報告期末按公平價值計量。下表提供有關根據公平價值計量之輸入數據之可觀察程度如何釐定該等金融資產之公平價值(特別是所使用之估值技術及輸入數據),以及根據公平價值計量所劃分之公平價值層級(第1級至第3級)之資料。

	Fair value at 30 June 2017 於二零一七年六月三十日之公平價值 HK$'000 港幣千元	Fair value at 30 September 2016 於二零一六年九月三十日之公平價值 HK$'000 港幣千元	Fair value hierarchy 公平價值層級	Valuation techniques and key inputs 估值技術及主要輸入數據
Financial assets **金融資產**				
Financial assets at FVTPL				
– Listed equity securities	202	204	Level 1	Quoted bid prices in active markets
透過損益以公平價值列賬之金融資產				
–上市股本證券	202	204	第1級	於活躍市場之報價

During the nine months ended 30 June 2017, there were no transfers between Level 1, 2 and 3 (2016: HK$ Nil).

於截至二零一七年六月三十日止九個月,第1級、第2級及第3級之間並無轉撥(二零一六年:港幣零元)。

Except the above financial assets that are measured at fair value on a recurring basis, the Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the condensed consolidated financial statements approximate their fair values at the end of the reporting period.

除上述按經常性基準以公平價值計量之金融資產外,董事認為,於報告期末簡明綜合財務報告中確認之金融資產及金融負債賬面值與其公平價值相若。

20. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 6 June 2017, the Board proposed to change the English name of the Company from "Global Tech (Holdings) Limited" to "Guoan International Limited" and to adopt the Chinese name of "國安國際有限公司" as the new dual foreign name of the Company in place of its existing dual foreign name of "環球科技控股有限公司". The Chinese name of "耀科國際(控股)有限公司" currently used for identification purpose will cease to be used once the change of company name has become effective. The proposed change of company name is subject to the approval of the shareholders at the extraordinary general meeting of the Company to be held on 18 August 2017.

20. 報告期末後事項

於二零一七年六月六日，董事會建議將本公司英文名稱由「Global Tech (Holdings) Limited」更改為「Guoan International Limited」，並採納中文名稱「國安國際有限公司」為本公司的新雙重外文名稱，以取代現有雙重外文名稱「環球科技控股有限公司」。在更改公司名稱生效後，現用於識別的中文名稱「耀科國際（控股）有限公司」將不再使用。建議更改公司名稱須待將於二零一七年八月十八日舉行之本公司股東特別大會上獲得股東批准。

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group announced on 2 June 2017 a change in the financial year end date of the Company from 30 September to 31 December. This change is to align its financial year end date with that adopted by its substantial shareholder, CITIC Guoan Group* so as to facilitate the preparation of consolidated financial statements of the Company and of CITIC Guoan Group*. The Board considers that the change will benefit the overall development of the Group. Accordingly, the Group's second unaudited interim results cover a 9-month period from 1 October 2016 to 30 June 2017.

The Company is currently a subsidiary of Road Shine Developments Limited ("Road Shine") which holds approximately 53.218% of the total issued share capital of the Company. Road Shine, through Guoan (HK) Holdings Limited, is indirectly owned by CITIC Guoan Group*, a conglomerate in the People's Republic of China, headquartered in Beijing.

During the nine months ended 30 June 2017 (the "Period"), the Group was principally engaged in the trading of telecommunications products, provision of repair services for telecommunications products, and investments in financial assets. The Group is also exploring other investment or business development opportunities to build new avenues of revenue and earnings growth.

New Chapter of Development

As the Group's development is being elevated to a new platform, the Board proposed to change the name of the Company to better identify it with CITIC Guoan Group*. As announced on 6 June 2017, the Board proposed to change the English name of the Company to "Guoan International Limited" and to adopt the Chinese name of "國安國際有限公司" as the new dual foreign name of the Company. The proposed change of the name of the Company is subject to the approval of the shareholders at an extraordinary general meeting scheduled to be held on 18 August 2017.

The proposed change of the name of the Company is a reflection of the Group's new chapter of development, and will provide a fresh new corporate identity and image for the Group.

管理層討論及分析

業務回顧

本集團於二零一七年六月二日公佈本公司之財政年度結算日由九月三十日更改為十二月三十一日。此變動旨在與主要股東中信國安集團有限公司(「中信國安集團」)所採納之財政年度結算日達成一致,以方便編製本公司及中信國安集團之綜合財務報表。董事會認為此變更有利於本集團的整體發展。因此,本集團之第二次未經審核中期業績將涵蓋二零一六年十月一日至二零一七年六月三十日止九個月期間。

本公司目前為Road Shine Developments Limited(「Road Shine」)之附屬公司,其持有本公司已發行股本總額約53.218%。Road Shine由中信國安集團透過國安(香港)控股有限公司間接擁有。中信國安集團為中華人民共和國綜合企業集團,總部設於北京。

截至二零一七年六月三十日止九個月(「本期間」)內,本集團之主要業務為從事電訊產品貿易、提供維修電訊產品服務及金融資產投資等。本集團亦正尋求其他投資或業務發展機會,以開拓收入及盈利增長之新途徑。

發展新篇章

隨著本集團的發展邁向新台階,董事會建議更改本公司名稱,以更有效識別與中信國安集團之連繫。如二零一七年六月六日之公佈所述,董事會建議將本公司英文名更改為「Guoan International Limited」,並採納中文名稱「國安國際有限公司」為本公司的新雙重外文名稱。建議更改公司名稱須待股東於二零一七年八月十八日舉行之股東特別大會上通過批准。

建議更改公司名稱象徵本集團發展揭開新篇章,並為本集團提供全新的企業身份及形象。

* *For identification purpose only*

* *僅供識別*

MANAGEMENT DISCUSSION AND ANALYSIS *(continued)*

New Chapter of Development *(continued)*

Following the completion of the Rights Issue, the Group has repaid the major shareholder's loan, thereby substantially lowering the gearing ratio. With a healthy financial position, as well as continued support from CITIC Guoan Group*, the Group is now placed on a new foundation ready to forge growth opportunities leading towards new business horizons.

Performance

The Hong Kong economy entered 2017 demonstrating an improving trend in the first quarter. Management is nevertheless vigilant to the downside risks amid the constraints on domestic sector growth and as the global outlook is still fraught with uncertainties.

Retail sales in Hong Kong recorded moderate growth after two years of decline. The Hong Kong SAR Government noted that the near-term outlook for the retail sector will hinge on the recovery pace of inbound tourism as well as the resilience of local consumption sentiment in the face of the United States' interest rate upcycle and other external factors.

In these circumstances, the Group recorded a gross profit of approximately HK$18.2 million during the Period (30 June 2016: HK$20.6 million), a decrease of 11.7% year on year. Revenue for the Period declined 17.4% to approximately HK$63.3 million (30 June 2016: HK$76.6 million), incurring a net loss of approximately HK$25.3 million (30 June 2016: loss of HK$15.6 million).

Revenue generated from the provision of repair services during the Period fell 16.0% year on year to approximately HK$58.7 million (30 June 2016: HK$69.9 million) reflecting lower demand for smartphone upgrading and maintenance services. This services provision segment continued to provide a steady stream of recurrent income for the Group, while complementing the trading business. Trading of telecommunications products generated revenue of approximately HK$4.6 million (30 June 2016: HK$6.8 million).

管理層討論及分析*（續）*

發展新篇章*（續）*

本集團完成供股後已償還大股東貸款，資產負債比率因而大幅降低。本集團目前財務狀況穩健，加上中信國安集團的持續支持，為未來發展奠定全新基礎，將積極把握增長機遇，開拓新的業務領域。

業績

二零一七年第一季，香港經濟呈現向好勢頭。惟本地內部增長受到局限，全球展望亦充滿變數，管理層對於當中的下行風險會保持警惕。

香港的零售銷售經過兩年下跌後已重回適度增長。香港特別行政區政府指出，零售業的短期前景將取決於入境旅遊的復甦步伐，以及在美國加息週期和其他外部因素影響。

在此情況下，本集團在本期間錄得毛利約港幣1,818萬元（二零一六年六月三十日：港幣2,063萬元），按年減少11.7%。本期間收益按年下降17.4%至港幣6,326萬元（二零一六年六月三十日：港幣7,664萬元），本期間虧損淨額約為港幣2,532萬元（二零一六年六月三十日：虧損港幣1,561萬元）。

由於智能手機升級及維修服務需求縮減，提供維修服務之收入按年下跌16.0%，至約港幣5,868萬元（二零一六年六月三十日：港幣6,986萬元）。服務分部與貿易業務相輔相成，為集團提供穩定的經常性收益。電訊產品貿易分部則產生收入約港幣458萬元（二零一六年六月三十日：港幣677萬元）。

* *For identification purpose only*

* *僅供識別*

MANAGEMENT DISCUSSION AND ANALYSIS
(continued)

Financial Review

As at 30 June 2017, overall inventory remained at a relatively low level of approximately HK$1.6 million (30 September 2016: HK$1.4 million).

As at 30 June 2017, a fixed deposit of approximately HK$5.1 million (30 September 2016: HK$5.0 million) was pledged to secure banking facilities during the Period. The current ratio was approximately 2.65 (30 September 2016: 0.86) while the liquid ratio was approximately 2.61 (30 September 2016: 0.84).

The Group's bank borrowings amounted to HK$4.5 million (30 September 2016: HK$4.5 million) as at 30 June 2017. Its gearing ratio, expressed as a percentage of total borrowings over total assets, was 0.01% (30 September 2016: 69.5%). The gearing ratio was significantly improved as the Group has utilised the net proceeds of the Rights Issue to repay the interest-free and unsecured loan of HK$336.2 million to Road Shine, the major shareholder of the Company. The Group currently maintains a healthy financial position.

Outlook

The Group has taken steps to strengthen its balance sheet and internal resources during the Period. It is now ready to seek diversified development in various markets and business arenas. Drawing on the strengths and with the support of CITIC Guoan Group*, the Group will particularly take note of the business potential of the technology, trading and finance sectors. Business developments will be pursued prudently upon evaluation of the projects' potential return against risks.

By market, the Group will seek to invest into the growth cycle in Southeast Asia. The region has continued to be the world leader in growth, and China's Belt and Road initiative is expected to stimulate Asian growth further by increasing trade activity and infrastructure development. In addition to lending new dynamism to the growth paths of Asian countries, the scheme has the potential to reignite global growth. The management believes that the outlook for the region will remain robust despite some headwinds in the near term.

管理層討論及分析(續)

財務回顧

於二零一七年六月三十日，本集團的整體存貨繼續維持於較低水平，約為港幣160萬元(二零一六年九月三十日：港幣143萬元)。

於二零一七年六月三十日，本集團以約港幣507萬元(二零一六年九月三十日：港幣504萬元)的定期存款作為抵押，於本期間內獲得銀行信貸。流動比率約為2.65(二零一六年九月三十日：0.86)，而速動資產比率則約為2.61(二零一六年九月三十日：0.84)。

本集團於二零一七年六月三十日的銀行借貸為港幣450萬元(二零一六年九月三十日：港幣450萬元)。以總借貸相對總資產計算的資產負債比率為0.01%(二零一六年九月三十日：69.5%)。由於本集團已動用供股所得款項淨額向主要股東Road Shine償還一項港幣3.362億元無息及無抵押貸款，資產負債比率得以大幅改善。本集團目前財務狀況穩健。

前景

本集團在本期間內採取步驟鞏固資本實力，現已準備就緒，可在不同市場及業務領域中探求多元化的發展。本集團借助中信國安集團的優勢及支持，將審視不同範疇的發展潛力，當中尤其注意科技、貿易及金融業的商機。發展業務將以審慎為前提，本集團會對項目作出仔細評估，衡量其潛在回報與風險。

市場方面，本集團將尋求投資於東南亞，以捕捉區內的增長週期。此區域的增長步伐繼續領先全球，加上中國牽頭的一帶一路所帶來之貿易增長及基礎建設，亞洲的發展勢將更上一層樓。一帶一路除了為亞洲國家的增長途徑添上動力，更可望重新啟動全球增長引擎。儘管短期仍面對不利因素，管理層相信區域前景將維持強健。

* *For identification purpose only*

* *僅供識別*

MANAGEMENT DISCUSSION AND ANALYSIS *(continued)*

Outlook *(continued)*

Major mobile phone vendors and network operators have reported declining handset sales in Hong Kong due to a reduced demand for new smartphones. The local telecommunications market, being highly saturated and competitive, will remain challenging. The Group will continue to adopt a prudent strategy for this business, with low inventory levels and stringent cost control.

The Group is now on a new, solid platform to seek valuable business opportunities, to the long-term benefit of shareholders. The Group will deploy resources to identify and invest in new additions to its business portfolio which will contribute to further value generation in future. The long-term goal remains to build a framework for sustainable growth.

Hard work remains to translate these initiatives into a major performance enhancement, but the Group is now much better placed to drive long-term growth. The Board is working towards realising the development goals progressively.

Currencies

The Group conducts its core business transactions mainly in Hong Kong dollars, New Taiwan dollars and United States dollars. The majority of the Group's cash and bank balances are also denominated in these three currencies. During the nine months ended 30 June 2017, the Group did not experience significant exposure to exchange rate and interest rate fluctuations. As a result, the Group did not enter into any material foreign exchange contracts, currency swaps or other financial derivatives.

Contingent Liability

The Group did not have any significant contingent liability at 30 June 2017.

Employee Information

At 30 June 2017, the Group employed a workforce of 118 (30 June 2016: 111). Staff costs for the Period, including salaries, bonuses, and allowances, were approximately HK$26.9 million (30 June 2016: HK$22.3 million).

管理層討論及分析（續）

前景（續）

香港消費者對新智能手機的需求縮減，導致各主要手機供應商及網絡營運商在本地的手機銷售下跌。本地電訊市場高度飽和，競爭激烈，市況仍然嚴峻。對於此項業務，本集團會保持審慎，維持低庫存策略，並嚴加控制成本。

本集團目前立足於穩固的新平台，將不斷尋求具價值的業務發展機會，為股東帶來長遠利益。集團將調撥資源，物色並作出投資，為業務組合增添新元素，冀能為未來創造價值。長遠而言，集團的目標是建構可持續增長的發展框架。

本集團仍須努力開展各項工作，方能取得業績的重大提升，惟集團目前處於更有利的位置，將可推動長遠增長。董事會將致力逐步實現各項發展目標。

外匯

本集團的核心業務主要以港幣、新台幣及美元進行交易。本集團的大部分現金及銀行結餘亦屬此三種貨幣。於截至二零一七年六月三十日止九個月內，本集團在匯兑及息口波動方面並無承受重大風險。因此，本集團概無採用任何重大外幣合同、掉期貨幣或其他財務衍生工具。

或然負債

於二零一七年六月三十日，本集團並無任何重大或然負債。

僱員資料

於二零一七年六月三十日，本集團聘有118名員工（二零一六年六月三十日：111名）。本期間之僱員成本（包括薪金、花紅及津貼）總額約為港幣2,690萬元（二零一六年六月三十日：港幣2,230萬元）。

MANAGEMENT DISCUSSION AND ANALYSIS *(continued)*

Employee Information *(continued)*

The Group will review and maintain a competitive remuneration policy to attract, motivate and retain talents. The remuneration packages mainly comprise salary payments, group medical insurance plans and discretionary bonuses awarded on a performance basis. The Group provides pension schemes for employees as part of their staff benefits.

DIVIDEND

The Board does not recommend the payment of interim dividend for the nine months ended 30 June 2017 (2016: HK$ Nil).

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 June 2017.

DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

At 30 June 2017, none of the Directors or chief executive of the Company had any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code").

管理層討論及分析*(續)*

僱員資料*(續)*

本集團會檢討及維持具競爭力之薪酬政策，以吸引、激勵及挽留人才。薪酬方案主要包括薪金、企業醫療保險及以表現為基準之酌情花紅。員工福利亦包括本集團為僱員提供的退休金計畫。

股息

董事會不建議就截至二零一七年六月三十日止九個月派付中期股息(二零一六年：港幣零元)。

購買、出售或贖回本公司上市證券

本公司及其任何附屬公司於截至二零一七年六月三十日止九個月內概無購買、出售或贖回本公司任何上市證券。

董事於股份、相關股份及債權證中之權益

於二零一七年六月三十日，本公司之董事或最高級行政人員概無於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債權證中擁有須記入本公司根據證券及期貨條例第352條存置之登記冊內，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之任何權益或淡倉。

INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE

At 30 June 2017, the register of substantial shareholders maintained under section 336 of the SFO shows that the following companies (not being Directors or chief executive of the Company) had long positions of 5% or more in the shares of the Company which fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

根據證券及期貨條例須予披露之主要股東及其他人士之權益

於二零一七年六月三十日，根據證券及期貨條例第336條存置之主要股東名冊所示，下列公司（非本公司董事或最高級行政人員）於根據證券及期貨條例第XV部第2及3分部須予披露之本公司股份之好倉中擁有5%或以上之權益：

Name of shareholder 股東名稱	Capacity 身份	Number of ordinary shares 普通股股份數目	Approximate percentage of shareholding 持股量概約百分比
Road Shine Developments Limited	Beneficial owner 實益擁有人	4,123,816,337	53.218%
Guoan (HK) Holdings Limited *(Note)* 國安（香港）控股有限公司（*附註*）	Interest of controlled corporation 控制法團權益	4,123,816,337	53.218%
中信國安集團有限公司 (CITIC Guoan Group*) *(Note)* 中信國安集團有限公司（*附註*）	Interest of controlled corporation 控制法團權益	4,123,816,337	53.218%

Note: Road Shine Developments Limited is held as to 100% by Guoan (HK) Holdings Limited, which in turn is held as to 100% by CITIC Guoan Group. Under the SFO, each of Guoan (HK) Holdings Limited and CITIC Guoan Group* is deemed to be interested in all the shares held by Road Shine Developments Limited.*

附註： Road Shine Developments Limited由國安（香港）控股有限公司持有100%權益，而國安（香港）控股有限公司由中信國安集團有限公司持有100%權益。根據證券及期貨條例，國安（香港）控股有限公司及中信國安集團有限公司各被視為於Road Shine Developments Limited持有之全部股份中擁有權益。

* *For identification purpose only*

* *僅供識別*

Save as disclosed above, no other person was recorded in the register required to be kept under section 336 of the SFO as having an interest or short position in the shares or underlying shares of the Company as at 30 June 2017.

除上文所披露者外，於二零一七年六月三十日，概無其他擁有本公司之股份或相關股份之權益或淡倉之人士記錄於根據證券及期貨條例第336條須存置之股東名冊內。

SHARE OPTION SCHEME

On 5 March 2015, a share option scheme (the "Option Scheme") was adopted by the shareholders of the Company. No share option has been granted under the Option Scheme since its adoption.

購股權計劃

於二零一五年三月五日，本公司股東採納一項購股權計劃（「購股權計劃」）。購股權計劃自採納以來，概無根據該計劃授出購股權。

DISCLOSURE OF INFORMATION ON DIRECTORS

Since the publication of the latest interim report of the Company for the six months ended 31 March 2017, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

CORPORATE GOVERNANCE

Compliance with Corporate Governance Code

Throughout the period of the nine months ended 30 June 2017, the Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

Model Code for Securities Transaction by Directors

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiry, the Company has obtained confirmation from all Directors that they have complied with the required standards set out in the Model Code throughout the nine months ended 30 June 2017.

Audit Committee Review

The Audit Committee has reviewed with the management of the Company the accounting principles and practices adopted by the Group, and discussed internal controls and financial reporting matters including a review of the unaudited condensed consolidated second interim results of the Group for the nine months ended 30 June 2017.

On behalf of the Board
Global Tech (Holdings) Limited
DU Jun
Chairman

Hong Kong, 17 August 2017

As at the date of this Interim Report, the Board comprises 9 directors, of which 2 are executive directors, namely Mr. HUANG Zhen Qian and Mr. SO Haw Herman, 4 are non-executive directors, namely Mr. DU Jun, Mr. LI Xiang Yu, Mr. CUI Ming Hong and Mr. YANG Li Ming and 3 are independent non-executive directors, namely Mr. WONG Chun Man, Mr. TSE Yung Hoi and Mr. NG Man Kung.

董事資料披露

自刊發本公司截至二零一七年三月三十一日止六個月之最近期中期報告以來，概無須根據上市規則第13.51B(1)條予以披露之其他資料。

企業管治

遵守企業管治守則

於截至二零一七年六月三十日止九個月之整段期間內，本公司一直遵守上市規則附錄十四所載之企業管治守則內之守則條文。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則作為董事進行本公司證券交易之行為守則。經作出特定查詢後，本公司已取得所有董事確認，彼等於截至二零一七年六月三十日止九個月整段期間內一直符合標準守則所規定之標準。

審核委員會之審閱

審核委員會與本公司之管理層已審閱本集團採納之會計原則及準則並討論內部監控及財務報告事宜，包括審閱本集團截至二零一七年六月三十日止九個月之未經審核簡明綜合第二次中期業績。

承董事會命
耀科國際（控股）有限公司
主席
杜軍

香港，二零一七年八月十七日

於本中期報告日期，董事會由九名董事組成，其中兩名為執行董事黃振謙先生及蘇灝先生，四名為非執行董事杜軍先生、李向禹先生、崔明宏先生及楊立明先生，以及三名為獨立非執行董事王俊文先生、謝湧海先生及吳文拱先生。



GLOBAL TECH (HOLDINGS) LIMITED
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