

Steady Profitability

Turnover

+3.2%

2019 1H	653
<hr/>	
2018 1H	633
	(RMB MM)

Gross Profit

+2.9%

2019 1H	186
<hr/>	
2018 1H	181
	(RMB MM)

Net Profit

+1.0%

2019 1H	87
<hr/>	
2018 1H	86
	(RMB MM)

Net Profit Margin

-0.2ppts

2019 1H	13.4%
<hr/>	
2018 1H	13.6%

Financial Highlights

(RMB'000)	2019 1H	2018 1H	YoY
Turnover	653,143	632,973	+3.2%
- Embedded software & secure payment products	471,520	501,083	-5.9%
- Data processing	132,300	99,853	+32.5%
- Equipment	49,323	32,037	+54.0%
Gross profit	186,202	180,926	+2.9%
Gross profit margin (%)	28.5%	28.6%	持平
Operating Expenses	114,389	114,338	持平
Operating Profit	102,095	110,170	-7.3%
Operating Profit margin (%)	15.6%	17.4%	(-1.8ppts)
Net Profit	87,244	86,395	+1.0%
Net Profit margin (%)	13.4%	13.6%	(-0.2ppts)
Dividend per share (HK cents)			
- Interim	4.0	4.0	
Dividend payout ratio	34.3%	33%	+1.3ppts
EPS (RMB cents)			
- Basic	10.6	10.5	+1.0%
- Diluted	10.6	10.5	+1.0%

Operating Expenses

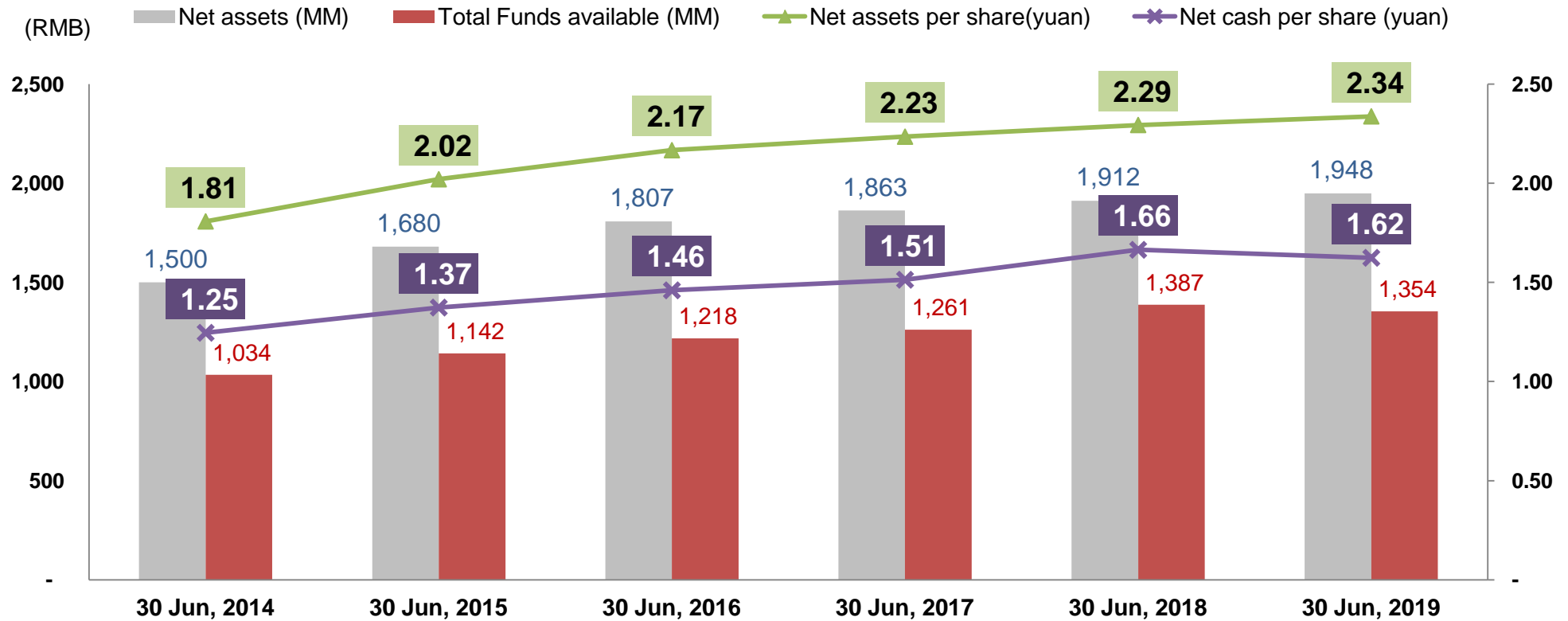
(RMB'000)	2019 1H		2018 1H		2017 1H	
	(as % of revenue)		(as % of revenue)		(as % of revenue)	
Turnover	653,143	100.0%	632,973	100.0%	691,005	100.0%
Operating expenses	114,389	17.5%	114,338	18.1%	116,336	16.8%
- R&D expenses	51,434	7.9%	51,809	8.2%	49,258	7.1%
- Sales and distribution expenses	44,385	6.8%	45,445	7.2%	56,287	8.1%
- Administrative expenses	18,570	2.8%	17,084	2.7%	10,791	1.6%

Key Financial Indicators

Indicators	As at 30 Jun, 2019	As at 30 Jun, 2018	As at 31 Dec, 2018
Inventories (RMB '000)	220,250	260,659	211,952
Inventory turnover (days)	84	94	75
Account receivable (RMB '000)	460,629	490,693	413,840
A/R turnover (days)	121	130	105
Current assets (RMB '000)	1,847,592	2,092,618	2,000,072
Current liabilities (RMB '000)	530,724	659,067	621,974
Current ratio (times)	3.5	3.2	3.2

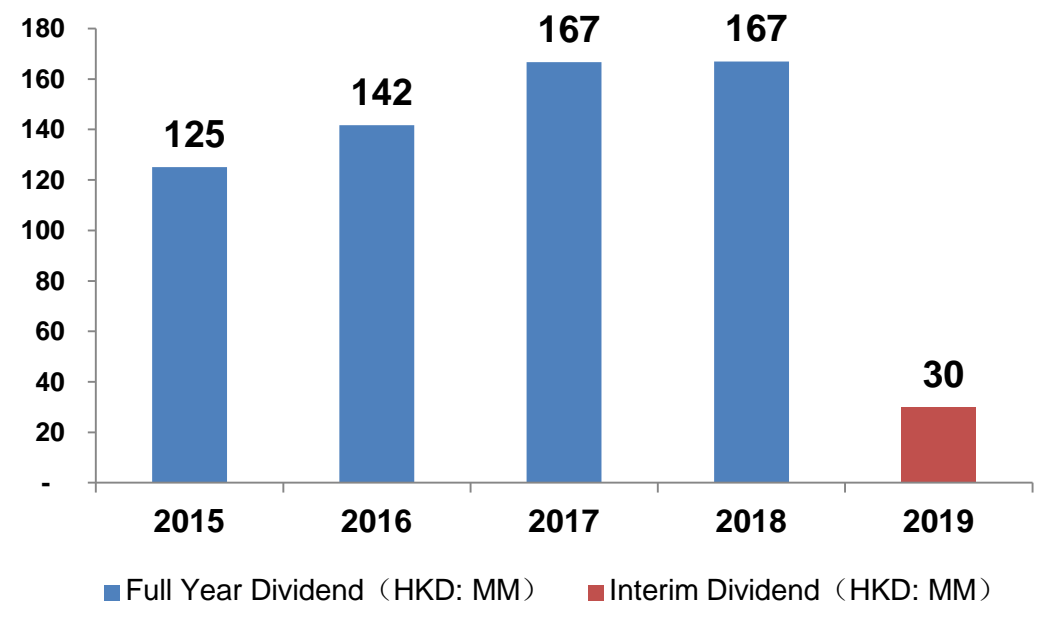
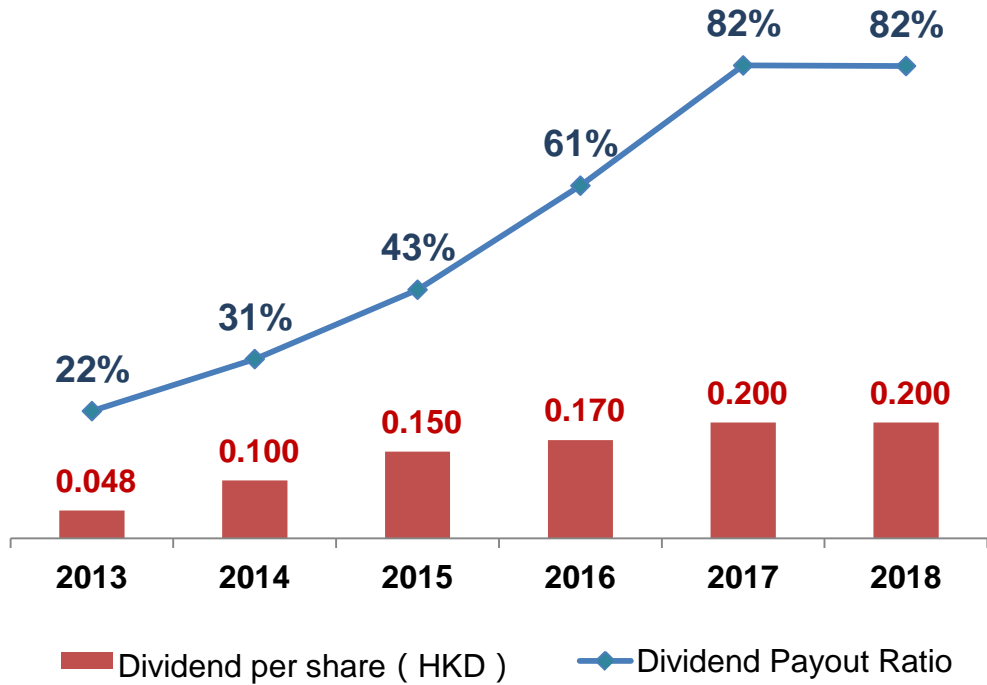
Assets & Cash Flow

Steady Growing Net Assets & Cash



(Closing share price on 16 Aug 2019: HKD1.87 / RMB1.68)

Stable Dividend Payout



Over HKD 610 million cumulative dividends paid (As of 30 June 2019)