

North Asia Strategic Holdings Limited 北亞策略控股有限公司*


(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8080)



2016/17
Third Quarterly Report
第三季度業績報告



CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors” or the “Board”) of North Asia Strategic Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) for the purpose of giving information with regard to North Asia Strategic Holdings Limited. 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.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)之特色

創業板的定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險的公司提供一個上市的市場。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。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣之證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣之證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告的資料乃遵照香港聯合交易所有限公司《創業板證券上市規則》(「創業板上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」，或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

RESULTS

The Board of directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the nine months and three months ended 31st December 2016, together with the comparative unaudited figures of the corresponding periods in 2015.

業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司(合稱「本集團」)截至二零一六年十二月三十一日止九個月及三個月之未經審核簡明綜合業績，連同二零一五年同期之未經審核比較數字。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

未經審核簡明綜合損益表

		Notes 附註	For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
			2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	2016 二零一六年 HK\$'000 千港元 (Unaudited) (未經審核)	2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)
Continuing operations	持續經營業務					
Revenue	收入	3	995,489	999,822	286,300	279,752
Cost of sales	銷售成本		(856,664)	(863,347)	(243,025)	(234,288)
Gross profit	毛利		138,825	136,475	43,275	45,464
Other income and gains, net	其他收入及收益，淨額		4,303	7,553	2	3,665
Selling and distribution expenses	銷售及分銷費用		(71,199)	(71,972)	(21,909)	(23,606)
General and administrative expenses	一般及行政費用		(62,558)	(58,098)	(24,051)	(22,916)
Operating profit/(loss)	經營溢利/(虧損)		9,371	13,958	(2,683)	2,607
Fair value loss on derivative component of convertible bond	可換股債券之衍生工具部分公允值虧損		—	(752)	—	—
Finance income	財務收入	4	4,266	1,797	1,950	359
Finance costs	財務費用	4	(1,113)	(1,928)	1,652	(553)
Profit before income tax from continuing operations	持續經營業務之除所得稅前溢利		12,524	13,075	919	2,413
Income tax expense	所得稅支出	5	(5,239)	(6,097)	(1,026)	(2,191)
Profit/(loss) for the period from continuing operations	期內持續經營業務之溢利/(虧損)		7,285	6,978	(107)	222

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS (Continued)**

未經審核簡明綜合損益表(續)

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)
Notes 附註					
	Discontinued operation				
	Loss for the period from a discontinued operation				
	終止經營業務 期內一項終止經營業務之 虧損	9	(4,136)	(262,990)	(592)
	Profit/(loss) for the period		3,149	(256,012)	(699)
	期內溢利/(虧損)				(5,785)
	Earnings/(loss) per share attributable to shareholders of the Company	6			
	本公司股東應佔每股 溢利/(虧損)				
	Basic and diluted				
	— For profit/(loss) for the period (HK cents)		0.16	(13.48)	(0.04)
	基本及攤薄 — 期內溢利/(虧損) (港仙)				(0.30)
	— For profit/(loss) for the period from continuing operations (HK cents)		0.38	0.37	(0.01)
	— 持續經營業務之期內 溢利/(虧損) (港仙)				0.01

Details of the dividends are disclosed in note 7 to this report.

股息詳情於本報告附註7披露。

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME**

未經審核簡明綜合全面收益表

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Profit/(loss) for the period	期內溢利／(虧損)	3,149	(256,012)	(699)	(5,785)
OTHER COMPREHENSIVE INCOME	其他全面收益				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	於其後期間重新分類至損益之其他全面收益：				
Currency translation differences of foreign operations	海外業務之貨幣換算差額	(2,115)	(662)	(1,795)	(149)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益，除零稅項後淨額	(2,115)	(662)	(1,795)	(149)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	1,034	(256,674)	(2,494)	(5,934)

Notes:

1. GENERAL INFORMATION

The Group is principally engaged in the following businesses:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly equipment, machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly equipment;
- **mining consulting:** provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisitions projects (discontinued on 4th November 2016);
- **finance leasing:** provisions of finance to its customers by a wide array of assets under finance lease arrangements; and
- investment holding.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and that of its principal place of business is 18th Floor, Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong.

The Company's ordinary shares are listed on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This report is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand, except when otherwise indicated.

This report has been approved and authorised for issue by the Company's Board of Directors on 9th February 2017.

2. BASIS OF PREPARATION

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

This report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31st March 2016.

附註：

1. 一般資料

本集團主要從事以下業務：

- **高科技產品分銷及服務：**表面貼裝技術（「SMT」）組裝設備、機器及零部件貿易，以及提供SMT組裝設備之相關安裝、培訓、維修及保養服務；
- **採礦諮詢：**提供礦業勘探、開採及併購項目估值服務之顧問服務（於二零一六年十一月四日終止經營）；
- **融資租賃：**透過融資租賃安排下之各種資產向其客戶提供融資；及
- 投資控股。

本公司為根據百慕達一九八一年公司法（「公司法」）於百慕達註冊成立之獲豁免有限公司。其註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而其主要營業地點之地址為香港皇后大道中12號上海商業銀行大廈18樓。

本公司之普通股於香港聯合交易所有限公司（「聯交所」）創業板上市。

除另有指明外，本報告以港元（「港元」）呈列，所有價值均調整至最接近千位數。

本報告已於二零一七年二月九日經本公司董事會批准授權刊發。

2. 編製基準

本報告乃遵照聯交所《創業板證券上市規則》（「創業板上市規則」）之披露規定編製而成。

本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零一六年三月三十一日止年度之年度財務報表一併閱覽。



2. BASIS OF PREPARATION (Continued)

The accounting policies adopted in the preparation of this unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31st March 2016, except for the adoption of the following new and revised standards and interpretations for the first time for the current period's financial information:

Amendments to HKFRS 10, HKFRS 12 and HKAS 28 (2011)	<i>Investment Entities: Applying the Consolidation Exception</i>
Amendments to HKFRS 11 HKFRS 14	<i>Accounting for Acquisitions of Interests in Joint Operations Regulatory Deferral Accounts</i>
Amendments to HKAS 1	<i>Disclosure Initiative</i>
Amendments to HKAS 16 and HKAS 38	<i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>
Amendments to HKAS 16 and HKAS 41	<i>Agriculture: Bearer Plants</i>
Amendments to HKAS 27 (2011) <i>Annual Improvements 2012-2014 Cycle</i>	<i>Equity Method in Separate Financial Statements</i> Amendments to a number of HKFRSs

The adoption of the above revised HKFRSs has had no significant financial effect on these unaudited condensed consolidated financial information.

2. 編製基準(續)

除以下新訂及經修訂之準則及詮釋於本期間之財務資料獲首次採納外，編製本未經審核簡明綜合財務資料所採納之會計政策與編製本集團截至二零一六年三月三十一日止年度之年度財務報表所依循者相符：

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(二零一一年)	投資實體：應用綜合入賬之例外情況
香港財務報告準則第11號修訂本 香港財務報告準則第14號	收購共同經營權益之會計法 監管遞延賬目
香港會計準則第1號修訂本	披露計劃
香港會計準則第16號及香港會計準則第38號修訂本	折舊及攤銷之可接受方法之澄清
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(二零一一年) 二零一二年至二零一四年週期之年度改進	獨立財務報表內之權益法 多項香港財務報告準則之修訂本

採納上述經修訂之香港財務報告準則對該等未經審核簡明綜合財務資料並無重大財務影響。

3. REVENUE

Revenue from continuing operations represents sales of goods, commission and other service income and finance leasing income. The amounts of each category of revenue recognised from continuing operations during the period are as follows:

3. 收入

持續經營業務之收入代表出售貨品、佣金及其他服務收入及融資租賃收入。持續經營業務之各收入類別於期內確認之金額如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (Restated) (重列)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (Restated) (重列)
Sales of goods	出售貨品	976,941	990,733	278,567	275,644
Commission and other service income	佣金及其他服務收入	13,228	8,848	5,282	3,903
Finance leasing income	融資租賃收入	5,320	241	2,451	205
		995,489	999,822	286,300	279,752



4. FINANCE INCOME AND COSTS

An analysis of finance income and costs from continuing operations is as follows:

4. 財務收入及費用

持續經營業務之財務收入及費用分析如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Finance income:	財務收入：				
Interest income from bank deposits	銀行存款之利息收入	1,038	1,079	367	359
Interest income from note receivable	應收票據之利息收入	—	234	—	—
Interest in discounted amounts arising from the passage of time	隨時間流逝而產生之折扣金額之利息	—	484	—	—
Interest income from held-to-maturity investments	持至到期投資之利息收入	2,764	—	1,119	—
Net foreign exchange gains on financing activities	融資活動外匯收益淨額	464	—	464	—
		4,266	1,797	1,950	359
Finance costs:	財務費用：				
Interest on bank loans	銀行貸款利息	141	822	37	225
Amortisation of liability component of convertible bond	可換股債券負債部份之攤銷	972	953	326	325
Net foreign exchange losses/(gains) on financing activities	融資活動外匯虧損/(收益)淨額	—	153	(2,015)	3
		1,113	1,928	(1,652)	553

5. INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2015: 16.5%) on the estimated assessable profit for the period.

Subsidiaries established in Mainland China are subject to the Mainland China corporate income tax at the standard rate of 25% (2015: 25%).

The amount of income tax expense from continuing operations recorded in the unaudited condensed consolidated statement of profit or loss represents:

5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。香港利得稅就期內估計應課稅溢利按稅率16.5% (二零一五年：16.5%)計算。

於中國內地成立之附屬公司須按25% (二零一五年：25%)之標準稅率繳納中國內地企業所得稅。

記錄於未經審核簡明綜合損益表中之持續經營業務之所得稅支出金額指：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核) (Restated) (重列)
Current taxation	當期稅項				
Hong Kong profits tax	香港利得稅				
— current period	— 本期間	3,902	5,784	366	2,090
Mainland China	中國內地				
corporate income tax	企業所得稅				
— current period	— 本期間	1,337	225	660	101
Deferred taxation	遞延稅項	—	88	—	—
		5,239	6,097	1,026	2,191



6. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share

Basic earnings/(loss) per share is calculated by dividing the Group's profit/(loss) attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

6. 每股盈利/(虧損)

每股基本盈利/(虧損)

每股基本盈利/(虧損)乃將本公司股東應佔本集團之溢利/(虧損)除以期內已發行普通股之加權平均數計算。

		For the nine months ended 31st December 截至十二月三十一日止九個月					
		2016 二零一六年			2015 二零一五年		
		Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)	Continuing operations 持續經營業務 (Unaudited) (未經審核) (Restated) (重列)	Discontinued operation 終止經營業務 (Unaudited) (未經審核) (Restated) (重列)	Total 總計 (Unaudited) (未經審核) (Restated) (重列)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/(虧損) (千港元)	7,285	(4,136)	3,149	6,978	(262,990)	(256,012)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	1,914,997,244	1,914,997,244	1,914,997,244	1,899,724,517	1,899,724,517	1,899,724,517
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損) (港仙)	0.38	(0.22)	0.16	0.37	(13.85)	(13.48)

		For the three months ended 31st December 截至十二月三十一日止三個月					
		2016 二零一六年			2015 二零一五年		
		Continuing operations 持續經營業務 (Unaudited) (未經審核)	Discontinued operation 終止經營業務 (Unaudited) (未經審核)	Total 總計 (Unaudited) (未經審核)	Continuing operations 持續經營業務 (Unaudited) (未經審核) (Restated) (重列)	Discontinued operation 終止經營業務 (Unaudited) (未經審核) (Restated) (重列)	Total 總計 (Unaudited) (未經審核) (Restated) (重列)
Profit/(loss) attributable to shareholders of the Company (HK\$'000)	本公司股東應佔溢利/(虧損) (千港元)	(107)	(592)	(699)	222	(6,007)	(5,785)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	1,914,997,244	1,914,997,244	1,914,997,244	1,914,997,224	1,914,997,224	1,914,997,224
Basic earnings/(loss) per share (HK cents)	每股基本盈利/(虧損) (港仙)	(0.01)	(0.03)	(0.04)	0.01	(0.31)	(0.30)

6. EARNINGS/(LOSS) PER SHARE (Continued)

Diluted earnings/(loss) per share

No adjustment has been made to the basic earnings/(loss) per share amounts presented for the nine months and three months ended 31st December 2016 and 2015 in respect of a dilution as the impact of the convertible bond outstanding had an anti-dilutive effect on the basic earnings per share amounts presented.

7. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the nine months ended 31st December 2016 (2015: Nil).

8. EQUITY

Movements in equity are as follows:

6. 每股盈利/(虧損)(續)

每股攤薄盈利/(虧損)

由於未兌換可換股債券對所呈列之每股基本盈利金額有反攤薄影響，因此並無對就截至二零一六年及二零一五年十二月三十一日止九個月及三個月呈列之每股基本盈利/(虧損)金額作出攤薄調整。

7. 股息

董事不建議派付截至二零一六年十二月三十一日止九個月之中期股息(二零一五年：無)。

8. 權益

權益變動如下：

		(Unaudited) (未經審核)			
		Share capital 股本	Other reserves 其他儲備	Accumulated losses 累計虧損	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balances at 1st April 2016	於二零一六年四月一日之結餘	19,150	1,155,915	(360,733)	814,332
Profit for the period	期內溢利	—	—	3,149	3,149
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	(3,504)	—	(3,504)
Total comprehensive income for the period	期內全面收益總額	—	(3,504)	3,149	(355)
Balances at 31st December 2016	於二零一六年十二月三十一日之結餘	19,150	1,152,411	(357,584)	813,977



8. EQUITY (Continued)

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Balances at 1st April 2015	於二零一五年四月一日之 結餘	16,150	1,129,598	(89,403)	1,056,345
Loss for the period	期內虧損	—	—	(256,012)	(256,012)
Currency translation differences of foreign operations	海外業務之貨幣 換算差額	—	(662)	—	(662)
Total comprehensive income for the period	期內全面收益總額	—	(662)	(256,012)	(256,674)
Issue of shares (note i)	發行股份(附註i)	3,000	27,168	—	30,168
Balances at 31st December 2015	於二零一五年十二月 三十一日之結餘	19,150	1,156,104	(345,415)	829,839

Note:

- (i) On 15th April 2015, the Company issued 300,000,000 new ordinary shares to Ms. Lu Ying, holder of the convertible bond, at a placing price of HK\$0.105 per placing share, pursuant to the placing agreement which the Company entered into on 30th March 2015 with the placing agent to place new shares on a best efforts basis. The transaction costs includes legal fees and other professional fees related to the placement was approximately HK\$1,332,000.

9. DISCONTINUED OPERATION

On 4th November 2016, the Company entered into a sale and purchase agreement to dispose of its entire interests in Dragon Mining Overseas Limited and its subsidiaries (the "Dragon Group") and assignment of loan to Mr. Leung Kar Fai, a director of a subsidiary of Dragon Mining Overseas Limited, who was not a connected person of the Company as defined under the GEM Listing Rules. The consideration was at HK\$1. Dragon Group was engaging in provision of advisory services in mining exploration, exploitation and valuation services for mergers and acquisitions projects.

Upon the disposal of Dragon Group on 4th November 2016, the results from Dragon Group will no longer be included in the Group's results subsequent to the completion of the disposal.

8. 權益(續)

		(Unaudited) (未經審核)			
		Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總額 HK\$'000 千港元
Balances at 1st April 2015	於二零一五年四月一日之 結餘	16,150	1,129,598	(89,403)	1,056,345
Loss for the period	期內虧損	—	—	(256,012)	(256,012)
Currency translation differences of foreign operations	海外業務之貨幣 換算差額	—	(662)	—	(662)
Total comprehensive income for the period	期內全面收益總額	—	(662)	(256,012)	(256,674)
Issue of shares (note i)	發行股份(附註i)	3,000	27,168	—	30,168
Balances at 31st December 2015	於二零一五年十二月 三十一日之結餘	19,150	1,156,104	(345,415)	829,839

附註：

- (i) 於二零一五年四月十五日，根據本公司於二零一五年三月三十日與配售代理為按盡力基準配售新股份而訂立之配售協議，本公司已以配售價每股配售股份0.105港元向陸穎女士(可換股債券之持有人)發行300,000,000股新普通股。交易成本包括有關配售事項之法律費用及其他專業費用約1,332,000港元。

9. 終止經營業務

於二零一六年十一月四日，本公司訂立買賣協議，以出售其於Dragon Mining Overseas Limited及其附屬公司(「Dragon集團」)之全部權益，並轉讓貸款予Dragon Mining Overseas Limited的一間附屬公司董事梁嘉輝先生，彼並非本公司關連人士(定義見創業板上規例)。代價為1港元。Dragon集團從事提供礦業勘探、開採及併購項目估值服務之顧問服務。

於二零一六年十一月四日出售Dragon集團後，Dragon集團之業績於出售事項完成後將不再計入本集團之業績。

9. DISCONTINUED OPERATION (Continued)

The unaudited consolidated results of Dragon Group up to the date of disposal are set out as below:

9. 終止經營業務(續)

Dragon集團直至出售日期之未經審核綜合業績載列如下：

		For the nine months ended 31st December 截至十二月三十一日 止九個月		For the three months ended 31st December 截至十二月三十一日 止三個月	
		2016 二零一六年	2015 二零一五年	2016 二零一六年	2015 二零一五年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
	Note 附註				
Revenue	收入	450	8,025	47	—
Cost of sales	銷售成本	(207)	(1,807)	(15)	—
Gross profit from the discontinued operation	終止經營業務之毛利	243	6,218	32	—
Other income and gains, net	其他收入及收益·淨額	35	5,150	—	66
General and administrative expenses	一般及行政費用	(4,567)	(35,144)	(777)	(6,073)
Impairment on goodwill	商譽減值	10	(237,264)	—	—
Operating loss from the discontinued operation	終止經營業務之經營 虧損	(4,289)	(261,040)	(745)	(6,007)
Finance income	財務收入	—	—	—	—
Loss before income tax from the discontinued operation	終止經營業務之除所得 稅前虧損	(4,289)	(261,040)	(745)	(6,007)
Income tax expense	所得稅支出	—	(1,950)	—	—
Loss after tax	除稅後虧損	(4,289)	(262,990)	(745)	(6,007)
Gain on disposal of the discontinued operation	出售一項終止經營業務 之收益	153	—	153	—
Loss for the period from the discontinued operation	期內一項終止經營業務 之虧損	(4,136)	(262,990)	(592)	(6,007)



10. IMPAIRMENT OF GOODWILL

Impairment tests for goodwill

Goodwill is allocated to the Group's cash-generating units identified according to operating segments.

With respect to the goodwill allocated to the mining consulting operation cash-generating unit, its recoverable amount has been determined based on the anticipated profitability that could be derived from the mining consulting operation from the continued revenue of existing projects and forecasted revenue from potential projects. The Group has been closely monitoring the development and negotiations of these projects since the acquisition of the mining consulting operation cash-generating unit and an impairment test on the goodwill allocated to the mining consulting operation cash-generating unit would be performed if events or changes in circumstances indicate that the carrying amount of the goodwill may be impaired.

In view of the continued negative outlook of the commodities and mining sector in the near to medium term, including the decline in commodity price worldwide with increased volatility, the Group's mining consulting division perceives increasing financial constraints in terms of availability of exploration funding to, and willingness to commit to substantiate capital investment by, our existing and potential customers in their capital expenditure program budget for new exploration. This has led to increasing difficulties in collection of payments and in securing commercially acceptable terms for the continuation of further works for existing projects and new contracts closing.

The deterioration in market conditions coincided with the most unexpected resignation of Mr. Jacky Chan Sik Lap ("Mr. Chan"), founder and CEO of Dragon Group, as announced by the Company on 8th September 2015. Shortly after Mr. Chan's departure, a few other senior members of the Dragon Group also resigned. Due to these circumstances surrounding the Dragon Group, the Group had reviewed the performance and operations of the mining consulting operation cash-generating unit and in the annual impairment testing, reassessed the recoverable amount of the Group.

Based on the value in use calculation prepared by an independent consultant, the recoverable amount of this cash-generating unit of nil as at 31st March 2016 was lower than the then carrying amount of the cash-generating unit, principally the goodwill, and accordingly a total impairment loss of HK\$243,593,000 was charged to the statement of profit or loss for the year ended 31st March 2016.

11. COMPARATIVE AMOUNTS

The comparative unaudited condensed statement of profit or loss has been re-presented as if the operation discontinued during the period had been discontinued at the beginning of the comparative period (note 9).

10. 商譽減值

商譽減值測試

商譽乃分配至按經營分類識別之本集團現金產生單位。

就分配至採礦諮詢業務現金產生單位之商譽而言，其可收回金額已按採礦諮詢業務現有項目之持續收入及潛在項目之預期收入所得出之預計盈利能力釐定。自收購採礦諮詢業務現金產生單位以來，本集團一直密切監察該等項目之發展及磋商過程，倘發生任何事件或情況有變顯示商譽之賬面值可能減值，則會就分配至採礦諮詢業務現金產生單位之商譽進行減值測試。

鑒於商品及採礦行業之短中期前景持續黯淡(包括全球商品價格下跌及更加波動)，本集團之採礦諮詢分部預期，本集團現有及潛在客戶就新勘探活動制訂資本支出預算時，在勘探資金之供應及承諾作出重大資本投資之意願方面將面對更大財務限制。此舉將增加收款及為現有項目往後工程及訂立新合約爭取商業上可接受條款之難度。

市況轉差，兼逢Dragon集團始創人兼行政總裁陳式立先生(「陳先生」)突然辭任(誠如本公司在二零一五年九月八日公佈)。於陳先生離職後不久，Dragon集團若干高層人員亦相繼辭任。由於圍繞Dragon集團發生之此等事件，本集團已檢討採礦諮詢業務現金產生單位之表現及營運，並於年度減值測試中重新評估Dragon集團之可收回金額。

按獨立顧問所編製之使用價值計算方法，該現金產生單位於二零一六年三月三十一日之可收回金額為零並低於現金產生單位之賬面值(主要為商譽)，因此，減值虧損合共約243,593,000港元已於截至二零一六年三月三十一日止年度之損益內確認。

11. 可比較金額

未經審核簡明損益表的比較資料已經重列，猶如於本期間之終止經營業務已於可比較期間初終止經營(附註9)。



BUSINESS REVIEW

Financial and Business Performance

For the nine-months ended 31st December 2016 (the “9-month Period”), the Group recorded an unaudited consolidated revenue from continuing operations of approximately HK\$995,489,000, slightly decreased by 0.4% from approximately HK\$999,822,000 (restated) in the corresponding period last year. The Group recorded an unaudited consolidated net profit of approximately HK\$3,149,000 during the 9-month Period, as compared to an unaudited consolidated net loss of approximately HK\$256,012,000, which comprised an impairment of goodwill of approximately HK\$237,264,000 from the mining consulting division, in the corresponding period last year. During the 9-month Period, the Group disposed of its mining consulting division on 4th November 2016 and it was deconsolidated thereafter. Up to the date of disposal, the Group recorded an unaudited net loss of approximately HK\$4,136,000 from the mining consulting division. During the 9-month Period, the Group’s operating expenditures from continuing operations amounted to approximately HK\$133,757,000 which was slightly higher than HK\$130,070,000 (restated) in the corresponding period last year.

The unaudited basic earnings per share for the 9-month Period was approximately HK0.16 cents contrary to an unaudited basic loss per share of HK13.48 cents in the corresponding period last year. At 31st December 2016, the unaudited consolidated net asset value of the Company per ordinary share was approximately HK\$0.42, which was similar to approximately HK\$0.43 as at 30th September 2016.

Below is summary of the financial and business highlights of our business divisions. The profit/loss figures, disclosed below, do not include any intra-group charges, as they are eliminated upon consolidation.

業務回顧

財務及業務表現

截至二零一六年十二月三十一日止九個月（「九個月期間」），本集團錄得持續經營業務之未經審核綜合收入約995,489,000港元，較去年同期約999,822,000港元（重列）微跌0.4%。於九個月期間，本集團錄得未經審核綜合溢利淨額約3,149,000港元，而去年同期之未經審核綜合虧損淨額則約256,012,000港元，其包括採礦諮詢分部約237,264,000港元之商譽減值。於九個月期間，本集團於二零一六年十一月四日出售其採礦諮詢分部，其後已終止綜合入賬。截至出售日期，本集團自採礦諮詢分部錄得未經審核虧損淨額約4,136,000港元。於九個月期間，本集團持續經營業務之經營支出約為133,757,000港元，較去年同期130,070,000港元（重列）輕微上升。

九個月期間之未經審核每股基本盈利約0.16港仙，而去年同期則錄得未經審核每股基本虧損13.48港仙。於二零一六年十二月三十一日，本公司每股普通股之未經審核綜合資產淨值約0.42港元，較二零一六年九月三十日之約0.43港元相若。

以下為各業務分部之財務及業務摘要。由於集團內公司間之費用已於綜合賬目時對銷，故以下披露之溢利／虧損數字並不包括任何該等費用。



Hi-Tech Distribution and Services Division


The Group conducts its Hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited (“American Tec”). American Tec is a leader in Asia in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 30 years serving its customers in the hi-technology sector. American Tec’s team of more than 270 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. American Tec is especially well positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

During the 9-month Period, the unaudited revenue of the division was approximately HK\$990,169,000, representing a decrease of about 0.9% from approximately HK\$999,581,000 in the corresponding period last year and an unaudited net profit of approximately HK\$23,503,000 for the 9-month Period, representing a decrease of 13.3% from approximately HK\$27,104,000 in the corresponding period of last year. The decrease in revenue was mainly due to lacking of repeated orders from key accounts that mainly representing two major orders secured during the corresponding period last year. However, the management of American Tec has managed to maintain strong revenue performance which was largely supported by continued strong demand from smart phone manufacturing activities as well as growth in the LED production. The success by local smart phone manufacturers to win market share from leading players such as Apple and Samsung had also benefited our business as they had to expand their capacity. The division was also able to maintain the momentum with regard to new customer development and new product sales which also contributed to the overall results obtained.

高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司(「美亞科技」)經營高科技產品分銷及服務業務。美亞科技為亞洲SMT設備、半導體製造設備及製造過程控制軟件之分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾30年。美亞科技之團隊由逾270名工程師及客戶服務員工組成，分佈於中國、東南亞、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。

於九個月期間，此分部未經審核收入約為990,169,000港元，較去年同期約999,581,000港元減少約0.9%，及九個月期間未經審核溢利淨額約為23,503,000港元，較去年同期約27,104,000港元減少13.3%。收入減少主要由於缺乏主要客戶之重複訂單(主要為於去年同期獲得之兩份主要訂單)所致。然而，憑藉智能電話製造業務需求持續強勁及LED產品增長大力支持，美亞科技之管理層成功維持強勁收入表現。本地智能電話製造商成功從主要參與者如Apple與Samsung手上贏得市場份額致，因彼等擴大產能，此舉亦對我們之業務有利。該分部亦能維持發掘新客戶及銷售新產品之勢頭，此舉亦有助取得整體業績作出貢獻。



During the 9-month Period, the division's direct machine sales were approximately HK\$920,804,000, which was slightly increased from approximately HK\$917,847,000 in the corresponding period last year. However, the software sales was decreased by 22.5% from corresponding period last year of approximately HK\$15,129,000 to approximately HK\$11,729,000 in this 9-month Period. It was because of the spike in software sales last year with a mega order from a key customer where major part of revenue from software license sales. Also, the spare parts sales was approximately HK\$44,407,000, representing a decrease of 23.1% from approximately HK\$57,757,000 in the corresponding period last year. Other service income and commission was approximately HK\$13,228,000, representing an increase of 49.5% from HK\$8,848,000 in the corresponding period last year. Such increase was mainly due to the effort put into our service team that transformed it to a profit centre providing after sales service not only to our direct machine customers but also other customers that require this type of service.

During the third quarter, the unaudited revenue of the division was approximately HK\$283,849,000, representing an increase of 1.5% from approximately HK\$279,547,000 in the corresponding period last year and the unaudited net profit of the division was approximately HK\$3,946,000, representing a decrease of 53.1% from approximately HK\$8,419,000 in the corresponding period last year. The decrease in unaudited net profit during the quarter was mainly due to the exchange loss arising from significant devaluation of Japanese Yen.

Financial Leasing Division

The Group conducts its financial leasing business through its wholly-owned subsidiary, North Asia Financial Leasing (Shanghai) Co., Ltd. ("NAFL") in China (Shanghai) Pilot Free Trade Zone. The division commenced its financial leasing business from the mid of July 2015. The aggregate principal amount of finance lease loans as at 31st December 2016 was approximately HK\$131,024,000 representing an increase of 338.2% from approximately HK\$29,900,000 at 31st December 2015. NAFL mainly provides finance lease to customers of the Group's Hi-tech Distribution and Services Division and projects involving the computer numerical control ("CNC") machinery.

During the 9-month Period, the division generated a revenue from finance lease interest income of approximately HK\$5,320,000, representing an increase of 2,107.5% from corresponding period of last year's HK\$241,000 and recorded an unaudited net loss of approximately HK\$586,000 representing a decrease of 0.2% from corresponding period of last year's HK\$587,000.

於九個月期間，該分部之直接機器銷售約為920,804,000港元，較去年同期約917,847,000港元輕微上升。然而，軟件銷售由去年同期約15,129,000港元減少22.5%至於本九個月期間約11,729,000港元。此乃由於去年之軟件銷售高峰，有一位主要客戶之大額訂單，其中大部分收入來自銷售軟件許可證。此外，零部件銷售約為44,407,000港元，較去年同期約57,757,000港元減少23.1%。其他服務收入及佣金由去年同期8,848,000港元增加49.5%至約13,228,000港元。該增加主要由於服務團隊致力將此分部轉型為盈利重點，不僅為我們之直接機器客戶，亦為需要此類型服務之其他客戶提供售後服務。

於第三季度，該分部之未經審核收入約為283,849,000港元，較去年同期約279,547,000港元增長1.5%，而該分部之未經審核溢利淨額約3,946,000港元，較去年同期約8,419,000港元減少53.1%。該季度之未經審核溢利淨額減少主要由於日元大幅貶值產生之匯兌虧損。

融資租賃分部

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司(「北亞融資租賃」)於中國(上海)自由貿易試驗區經營融資租賃業務。此分部自二零一五年七月中展開融資租賃業務。於二零一六年十二月三十一日，融資租賃貸款之本金總額約為131,024,000港元，較二零一五年十二月三十一日約29,900,000港元增長338.2%。北亞融資租賃主要向本集團高科技產品分銷及服務分部及有關購買電腦數控(「CNC」)機械設備項目之客戶提供融資租賃。

於九個月期間，此分部產生來自融資租賃利息收入之收入約5,320,000港元，較去年同期241,000港元增加2,107.5%；及錄得未經審核虧損淨額約586,000港元，較去年同期587,000港元減少0.2%。



During the third quarter, the division recorded an unaudited revenue from finance lease interest income of approximately HK\$2,451,000 representing an increase of 1,096.1% from HK\$205,000 in the corresponding period last year and recorded an unaudited net profit of approximately HK\$683,000, as compared to an unaudited net loss of HK\$398,000 in the corresponding period last year.

Significant increase in revenue in both the 9-month Period and the third quarter as compared to respective same period last year was due to significant increase in finance lease loan to customers since the commencement of operation of this division till the end of the 9-month Period. The amount of finance lease loan outstanding at 31st December 2016 was approximately HK\$131,024,000, which was increase by 338.2% from approximately HK\$29,900,000 at 31st December 2015.

Corporate Development

General offer by a substantial shareholder

On 5th April 2016, the Company announced that it had been informed by Mr. Ding Yi ("Mr. Ding"), a former Director and substantial shareholder of the Company, and Ms. Lu Ying ("Ms. Lu"), a substantial shareholder of the Company, that after Mr. Ding had resigned as the Company's executive Director and Chairman on 31st March 2016, Mr. Ding sold 400,000,000 ordinary shares in the Company to Ms. Lu for a cash consideration of HK\$30,000,000, at HK\$0.075 per Share (the "Transaction"). Immediately after the completion of the Transaction, Ms. Lu held 969,058,296 Shares, or approximately 50.6% in the total number of Shares in issue. As a result of the Transaction, Ms. Lu had increased her voting rights in the Company to more than 30% and it had triggered an obligation by Ms. Lu to make an unconditional mandatory cash offer (the "Offer") under Rule 26 of The Codes on Takeovers and Mergers and Share Repurchases for all the ordinary shares of the Company. Details of the Transaction and the Offer are disclosed in the Company's announcement dated 5th April 2016, joint announcement dated 18th April 2016 and the Company's composite document dated 20th May 2016. On 10th June 2016, the Company announced that immediately after the close of the Offer and taking into account the valid acceptances in respect of 47,818,132 ordinary shares of the Company, Ms. Lu and parties acting in concert with her were interested in an aggregate of 1,016,876,428 shares, representing approximately 53.1% of the total number of ordinary shares of the Company in issue.

Discontinued operation – Mining consulting division

The Group completed the disposal of mining consulting division on 4th November 2016 and recognised a disposal gain of HK\$153,000 and the mining consulting division was deconsolidated thereafter. Apart from the gain on disposal, the Group had recorded an unaudited net loss of approximately HK\$4,136,000 from mining consulting business up to the date of disposal during the 9-month period.

於第三季度，該分部錄得來自融資租賃利息收入之未經審核收入約2,451,000港元，較去年同期之205,000港元增長1,096.1%，錄得之未經審核溢利淨額約683,000港元，而去年同期未經審核虧損淨額為398,000港元。

與去年相應同期比較，九個月期間及第三季度之收入大幅增加，乃由於自本分部開始營運直至九個月期間結束時向客戶作出之融資租賃貸款大幅增加。於二零一六年十二月三十一日，未償還融資租賃貸款金額約為131,024,000港元，較二零一五年十二月三十一日約29,900,000港元增加338.2%。

企業發展

一名主要股東提出全面要約

於二零一六年四月五日，本公司宣佈其已獲本公司前董事兼主要股東丁屹先生（「丁先生」）及本公司主要股東陸穎女士（「陸女士」）通知，丁先生於二零一六年三月三十一日辭任本公司執行董事兼主席後，丁先生按每股股份0.075港元出售400,000,000股本公司普通股予陸女士，現金代價為30,000,000港元（「該交易」）。緊隨該交易完成後，陸女士持有969,058,296股股份，即已發行股份總數約50.6%。該交易導致陸女士已提高彼之本公司投票權至30%以上，並引發陸女士須就本公司所有普通股作出公司收購、合併及股份回購守則規則26項下之無條件強制現金要約（「該要約」）之責任。有關該交易及該要約之詳情披露於本公司日期為二零一六年四月五日之公告、日期為二零一六年四月十八日之聯合公告及本公司日期為二零一六年五月二十日之綜合文件。於二零一六年六月十日，本公司宣佈，緊隨該要約截止後並經計及有關本公司47,818,132股普通股之有效接納後，陸女士及與其一致行動人士於合共1,016,876,428股股份中擁有權益，佔本公司已發行普通股總數約53.1%。

終止經營業務 – 採礦諮詢分部

本集團於二零一六年十一月四日已完成出售採礦諮詢分部，及已經確認出售收益153,000港元，而採礦諮詢分部於其後已終止綜合入賬。除出售收益外，本集團於九個月期間截至出售日期從採礦諮詢業務錄得未經審核虧損淨額約為4,136,000港元。

Use of Proceeds from Placing

On 15th April 2015, 300,000,000 ordinary shares were issued at a placing price of HK\$0.105 per share to Ms. Lu Ying through a placing agent on a best effort basis. The placing proceeds net of relevant expenses including the placing commission amounted to approximately HK\$30 million. The Group has fully utilised the amount of the net proceeds in staff costs, rental and other office expenses during the 9-month Period.

OUTLOOK

Overall Summary

Market environment for the forthcoming quarter is expected to remain challenging for all business divisions of the Group. However, the management is confident in the prospects of both the Hi-tech Distribution and Services Division and Finance Lease Division with the launch of "Industry 4.0" initiative, coupled with the advocacy of the Chinese government in the "Smart Manufacturing 2025" project. Our focus will be to continue to manage cash, costs and risks and, to build our strength during this turbulent time by working with our management teams to improve capability and efficiency.

Hi-tech Distribution and Services Division

The year of 2016 was ended with some positive data. The Global Purchasing Managers Index ("PMI") finished the year on a 35 months high as all major regions showed late year manufacturing expansions (PMI>50) and probably continued to grow in early 2017 on a seasonally adjusted basis. Consumer driven volume electronic equipment production continues to be dominated by China which has a relatively strong December but is now likely to have begun its normal winter seasonal downturn. Meanwhile, the departure of manufacturing from China continues. Outbound investment surged more than 50 per cent in the first 11 months of 2016 from a year earlier, with manufacturers involved in more than one-third of China's overseas mergers during that period. At the same time, China's private sector investment at home rose just 3.1 per cent.

The visibility of component orders from some China-based smartphone vendors for the first quarter of 2017 has become weak recently. Smartphone inventory levels in the China market have scaled up recently as sales growth of mid-range to high-end smartphones have been slowing down, forcing some vendors to pull in component orders slowly. Global smartphone shipments are forecast to grow by 4% in 2016 to 1,490 million units after jumping by 13% to 1,430 million in 2015. Moreover, global smartphone shipments are forecast to grow by 5% in 2017, reaching 1,565 million units and are now forecast to grow at single-digit annual rates through 2020.

配售之所得款項用途

於二零一五年四月十五日，300,000,000股普通股已按盡力基準透過配售代理以配售價每股股份0.105港元向陸穎女士發行。配售所得款項扣除相關開支(包括配售佣金)後約為30,000,000港元。於九個月期間，本集團已全數動用所得款項淨額，用作員工成本、租金及其他辦公室開支。

展望

整體摘要

預期來季之市場環境對本集團所有業務分部仍然充滿挑戰。然而，隨着「工業4.0」戰略推出，加上中國政府提倡推出「智能製造2025」項目，管理層對高科技產品分銷及服務分部及融資租賃分部之前景充滿信心。我們將繼續集中管理現金、成本及風險，並與管理團隊通力合作，在此動盪時機建立優勢，以提升實力及效率。

高科技產品分銷及服務分部

二零一六年以若干利好數據作結。本年度全球採購經理指數(「PMI」)以35個月以來高位完結。此乃由於所有主要地區於年末呈製造擴張(PMI>50)之勢及有可能於二零一七年初以季度調整基準繼續增長。消費者驅動電子設備生產量繼續由中國主導，而且於十二月份相對較強勁，惟現時可能已進入其正常冬季季節性回落。與此同時，製造業持續撤離中國。境外投資於二零一六年首十一個月較對上一年急升百分之五十。於該期間，製造商參與三分之一以上之中國海外併購。同時，中國國內私營市場投資僅上升百分之三點一。

於二零一七年第一季度，若干總部設於中國之智能電話供應商之零部件訂單可預測性近期轉弱。由於中檔次至高端智能電話銷售增長放緩，故中國市場之智能電話存貨水平近期有所增加，迫使若干供應商減慢下達零部件訂單。全球智能電話付運量預測由二零一五年攀升13%至1,430,000,000個單位之後，於二零一六年增長4%至1,490,000,000個單位。此外，全球智能電話付運量預測於二零一七年增長5%達致1,565,000,000個單位，且現時預測，直至二零二零年，每年按單位數比率增長。



Worldwide PC shipments are forecast to decline by 6.4% on year in 2016. This is an improvement over August's projection for a decline of 7.2% in 2016. While outlook for 2017 remains at negative 2.1% year-on-year growth, the absolute volumes are slightly higher based on stronger 2016 shipments. Worldwide tablet shipments are expected to decline by 12% in 2016, rounding out the year at 182.3 million shipments. The market is expected to rebound in 2018 though growth will remain in the low single digits as detachable tablets slowly gain traction. Also, worldwide semiconductor capital spending is projected to increase 2.9% in 2017, to US\$69.9 billion, this is down from 5.1% growth in 2016.

With above background in mind and the increasing awareness by the industry to move from traditional manufacturing to smart/automated production, we will strive to work closer with our partners and the development of new partners to come up with more competitive and innovative automation and software solutions. We will continue to invest in our service and support infrastructure and systems so as to attain total customer satisfaction and customer retention as well as improved operational efficiency. At the same time, we will also closely monitor our working capital, gross profit margin, operating cost and industry developments with a view to maintain our cash flow and profitability, as well as the long term sustainability and growth of our business.

Financial Leasing Division

We expect our leasing company can capture the opportunities offered by the upgrading in manufacturing industry and launching of "Industry 4.0" initiative in China. Leveraging on the Company's financing platform in Hong Kong and extensive industry experience especially the high-tech manufacturing industries, the Group's financial leasing division will continue to seek opportunities to provide financial leasing service in China with a view to generate a new source of revenue from financial leasing and related services. The finance lease division can also offer finance lease options to customers of our Hi-tech Distribution and Services Division to suit their financial needs.

全球個人電腦付運量預測於二零一六年減少6.4%，較八月所預測於二零一六年減少7.2%有所改善。當二零一七年按年增長之展望仍為負2.1%時，憑藉二零一六年較強勁之付運量，絕對付運量有輕微增加。全球平板電腦付運量預期於二零一六年減少12%，年付運量為182,300,000個單位。儘管因可分拆平板電腦接受程度較慢以致增長將維持於低個位數水平，惟預期市場於二零一八年反彈。此外，全球半導體資本支出預測於二零一七年增加2.9%至69,900,000,000美元，較二零一六年之增長5.1%低。

基於上述背景及行業從傳統製造轉向智能／自動化生產之意識增強，我們將致力與合作夥伴緊密合作，及發掘新合作夥伴以提供更具競爭力及創新之自動化及軟件解決方案。我們將繼續投資於服務及支援基礎建設及系統，以滿足及挽留客戶並改善營運效率。同時，我們亦將密切監察營運資金、毛利率、營運成本及行業發展，以保障現金流量及盈利能力，使業務能長期持續發展及增長。

融資租賃分部

我們預期租賃公司可抓緊製造業升級及中國推出「工業4.0」戰略提供之機會。憑藉本公司於香港之融資平台及業內豐富經驗（尤其於高科技產品製造業之經驗），本集團之融資租賃分部將繼續尋求於中國提供融資租賃服務之機會，以從融資租賃及相關服務開創新收入來源。融資租賃分部亦可為本集團高科技產品分銷及服務分部之客戶提供融資租賃選擇以配合其財務需要。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31st December 2016, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31st December 2016, so far as is known to the Directors and chief executive of the Company, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

Long positions in the shares and/or underlying shares of the Company

Name of Shareholders/ Convertible Bondholder 股東／可換股債券 持有人姓名	Capacity 身份	Number of ordinary shares held 所持 普通股數目	Number of underlying share held 所持相關 股份數目	Approximate percentage of shareholdings 持股之 概約百分比 (Note b) (附註b)
Lu Ying 陸穎	Beneficial owner 實益擁有人	1,016,876,428	240,000,000 (Note a) (附註a)	53.1%
C.L Davids Fond og Samling	Beneficial owner 實益擁有人	106,178,010	—	5.54%

Notes:

- (a) These underlying shares arise from the convertible bond (the "Convertible Bond") in the aggregate amount of HK\$60 million which upon full conversion will result in an issuance of 240,000,000 conversion shares at the initial conversion price of HK\$0.25 (subject to adjustment).
- (b) The above approximate percentages of shareholdings are based on 1,914,997,244 ordinary shares in issue as at 31st December 2016, not on the total number of issued shares upon full conversion of the Convertible Bond.

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一六年十二月三十一日，概無任何董事及本公司最高行政人員或彼等各自之聯繫人士於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之證券中擁有任何已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據創業板上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。


其他人士於股份及相關股份之權益及淡倉

於二零一六年十二月三十一日，就董事及本公司最高行政人員所知，下列人士(董事及本公司最高行政人員除外)於本公司股份及／或相關股份中擁有已列入本公司根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉：

於本公司股份及／或相關股份之好倉

附註：

- (a) 此等相關股份乃因總金額為60,000,000港元之可換股債券(「可換股債券」)而產生，可換股債券按初步兌換價0.25港元(可予調整)全面兌換後，將發行240,000,000股兌換股份。
- (b) 上述持股之概約百分比乃根據於二零一六年十二月三十一日已發行之1,914,997,244股普通股而計算，而非全面兌換可換股債券後之已發行股份總數計算。



Save as disclosed above, the Directors and the chief executive of the Company were not aware of any person (other than the Directors or chief executive of the Company) who has any interests or short positions in the securities of the Company that were required to be entered in the register of the Company pursuant to Section 336 of the SFO as at 31st December 2016.

SHARE OPTION SCHEME

On 4th September 2014, the shareholders of the Company approved the adoption of a share option scheme (the “2014 Scheme”). Under the terms of the 2014 Scheme, the Board may at its discretion offer share options to any employee, agent, consultant or representative of the Company or any subsidiary, including any executive or non-executive director of the Company or any subsidiary or any other person whom the Board considers in its sole discretion, have contributed or will contribute to the Group (the “Participants”). The principal purpose of the 2014 Scheme is to reward the Participants who have contributed or will contribute to the Group and to encourage the Participants to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2014 Scheme shall be valid and effective for a period of ten years commencing on the adoption date. As at 31st December 2016, no share options have been granted by the Company pursuant to the 2014 Scheme.

On 31st October 2006, the Company approved a share option scheme (the “Best Creation Scheme”) adopted by Best Creation Investments Limited (“Best Creation”), a wholly-owned subsidiary of the Company, allowing its board of directors to grant options to subscribe for shares in Best Creation to the selected participants under such scheme as incentives or rewards for their contribution to the Best Creation group. The Best Creation Scheme has a life of ten years commencing on the adoption date of 31st October 2006. It has expired on 31st October 2016. During the period under review, no share options have been granted pursuant to the Best Creation Scheme.

COMPETING INTERESTS

As at 31st December 2016, none of the Directors or substantial shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

除上文所披露者外，於二零一六年十二月三十一日，就董事及本公司最高行政人員所知，概無任何人士（董事或本公司最高行政人員除外）於本公司證券中擁有須列入根據證券及期貨條例第336條予以存置之本公司登記冊內之權益或淡倉。

購股權計劃

於二零一四年九月四日，本公司股東批准採納購股權計劃（「二零一四年計劃」）。根據二零一四年計劃之條款，董事會可酌情向本公司或任何附屬公司之任何僱員、代理、顧問或代表，包括董事會按其絕對酌情判斷對本集團作出貢獻或將作出貢獻之本公司或任何附屬公司之任何執行或非執行董事或任何其他人士（「參與者」）授出購股權。二零一四年計劃主要旨在獎勵對本集團作出貢獻或將作出貢獻之參與者，並鼓勵參與者以本公司及其股東之整體利益為目標，努力提升本公司及其股份之價值。二零一四年計劃由採納日期起計，有效期為十年。於二零一六年十二月三十一日，本公司概無根據二零一四年計劃授出任何購股權。

於二零零六年十月三十一日，本公司已批准其全資附屬公司Best Creation Investments Limited（「Best Creation」）採納之購股權計劃（「Best Creation計劃」），讓其董事會可根據該計劃向經挑選參與者授出可認購Best Creation股份之購股權，作為彼等對Best Creation集團所作貢獻之鼓勵或獎賞。Best Creation計劃由採納日期二零零六年十月三十一日起計，為期十年。Best Creation計劃已於二零一六年十月三十一日屆滿。於回顧期內，概無根據Best Creation計劃授出任何購股權。

競爭性權益

於二零一六年十二月三十一日，董事或本公司主要股東或任何彼等各自之聯繫人士概無從事與任何本集團業務構成或可能構成競爭之業務或對本集團構成任何其他利益衝突。



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 for the nine months ended 31st December 2016.

CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix 15 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the nine months ended 31st December 2016, acting in compliance with the Code.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

Code provision A.6.7 stipulates that independent non-executive directors and other non-executive directors, as equal board members, should attend general meetings of the Company and develop a balanced understanding of the views of shareholders. Mr. Kenneth Kon Hiu Kin, an independent non-executive Director, was unable to attend the annual general meeting of the Company held on 6th September 2016 due to other important engagement at the relevant time. However, Chairlady of the Board and the chairmen of all other Board committees attended the said annual general meeting.

購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零一六年十二月三十一日止九個月內購入、售出或贖回本公司任何上市證券。

企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並遵守創業板上市規則附錄15所載企業管治守則(「守則」)所載原則。除下文所述偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零一六年十二月三十一日止九個月內任何時間內沒有遵守守則。

根據守則條文第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，具備經驗豐富及高素質人材，權力及責任分立之平衡足以確保董事會之運作及管理。

根據守則條文第A.6.7條，獨立非執行董事及其他非執行董事作為與其他董事擁有同等地位的董事會成員，應出席本公司股東大會並對股東之意見有公正了解。獨立非執行董事干曉勁先生因於相關的時間有其他重要事務而未能出席本公司於二零一六年九月六日舉行之股東週年大會。然而，董事會主席及所有其他董事委員會主席均有出席上述股東週年大會。



AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three independent non-executive Directors and is chaired by Mr. Joseph Liang Hsien Tse who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The unaudited condensed consolidated financial information for the nine months ended 31st December 2016 of the Company now reported on have been reviewed by the audit committee.

By Order of the Board

North Asia Strategic Holdings Limited

Zhang Yifan

Chairlady and Executive Director

Hong Kong, 9th February 2017

As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director) and Mr. Pierre Tsui Kwong Ming (Executive Director); Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Mr. Kenneth Kon Hiu King (being Independent Non-executive Directors).

審核委員會

本公司已成立審核委員會，並已書面訂明職權範圍，載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成，委員會主席為梁顯治先生，彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度及財務申報程序之表現、監控財務報表之完整性及符合法定及上市規定之情況以及監察外聘核數師之獨立性及資格。

本公司現正提呈之截至二零一六年十二月三十一日止九個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

承董事會命

北亞策略控股有限公司

主席兼執行董事

張一帆

香港，二零一七年二月九日

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)及徐廣明先生(執行董事)；及梁顯治先生、陳立基先生及干曉勁先生(獨立非執行董事)。

North Asia Strategic Holdings Limited

北亞策略控股有限公司*

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