

**貿易通**  
**TRADELINK****貿易通電子貿易有限公司**

Tradelink Electronic Commerce Limited

Stock Code : 0536.HK

(Feb 2018)

Stock Price (31 Jan 2018):	HK\$ 1.39
52 week Range:	HK\$1.23 -1.65
Total Issued Shares (As at 31 Jan 2018):	794,585,719
Average Daily Volume (3 months):	1,122,794
Market Cap:	HK\$ 1.10 Billion
2017 Interim Dividend per Share:	HK 3.2 cents

## COMPANY OVERVIEW

Established in 1988, **Tradelink Electronic Commerce Limited ("Tradelink")**(536.HK) is a leading provider of e-commerce services for the Hong Kong business community. Our mission is to empower our clients with business enabled e-solutions for their commercial & financial activities.

### Government Electronic Trading Services (GETS)

Tradelink has been providing GETS for the HK trading community since 1997 under an exclusive franchise till 2003, followed by a licence from 2004 to 2009 and the current licence from 2010 to 2018. Government has confirmed award of a new GETS licence to Tradelink from 2019 to 2024, extendable up to three years at the Government's discretion.

#### GETS include

**Import &  
Export  
Declaration****Dutiable  
Commodities  
Permit****Electronic Cargo  
Manifest****Certificates of  
Origin**

## INVESTMENT HIGHLIGHTS

- Pioneer in e-commerce services market with dominant share in the GETS market
- Expertise in the provision of online security solutions, products and consultancy services
- Good relationship established with customers / business partners including banks and Government
- Strong & healthy financials with zero debt and gearing
- Maintains high dividend pay-out ratio

## SENIOR EXECUTIVES

- Mr. TSE Kam Keung  
Chief Executive Officer
- Mr. CHENG Chun Chung, Andrew  
Chief Technology Officer
- Ms. CHUNG Shun Kwan, Emily  
Chief Operations Officer
- Ms. CHU Pik Kwan, Peggie  
Chief Financial Officer

### Commercial Services

Tradelink Commercial Services provide supply-chain electronic applications and solutions, facilitating and integrating work flows for the trade, logistics, warehousing and retails industries with the objective of enhancing the efficiency of business operations and logistics throughout the whole supply chain.

#### Services include

- Warehouse Management System
- Delivery Order Management System
- Shipment Management Service
- Freight Payment Service

### Security Solutions & ID Management

Tradelink specializes in the development and provision of online/mobile security services and solutions for identity management (IDM) and payment. Our portfolio of IDM solutions and products includes amongst others, digital certificates which are issued by our wholly-owned subsidiary, Digi-Sign. As the first and only commercial organization granted status as a Recognized Certification Authority, Digi-Sign issues a wide range of digital certificates for the purpose of supporting digital signatures.

#### Services & Products

- Security Tokens
- Digital Certificate
- Secure payment solutions
- Biometric Authentication Solutions
- Security Solutions Supporting e-Cheque Project
- Mobile PoS

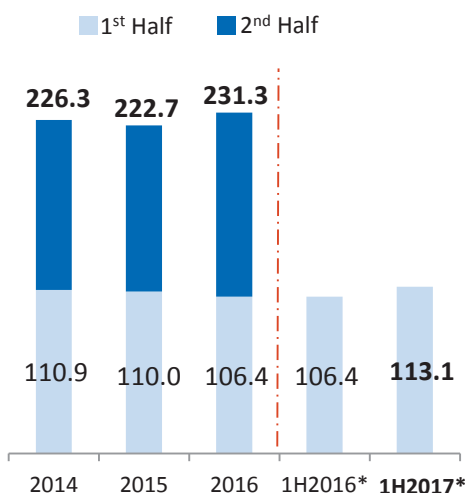
### Other Service

Tradelink provides paper-to-electronic conversion services for paper users of GETS services, Road Cargo Service (ROCARS) and ROCARS call center service on behalf of Customs & Excise Department and also technical support services.

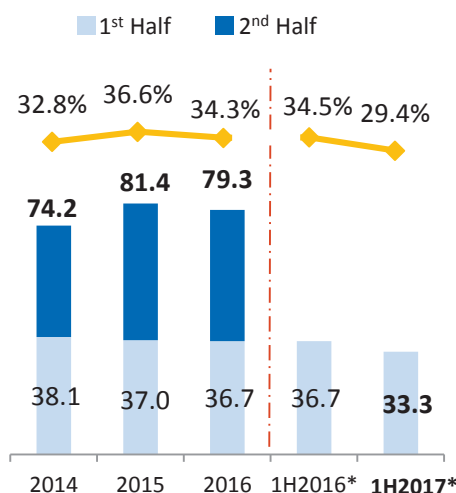


## FINANCIAL HIGHLIGHTS

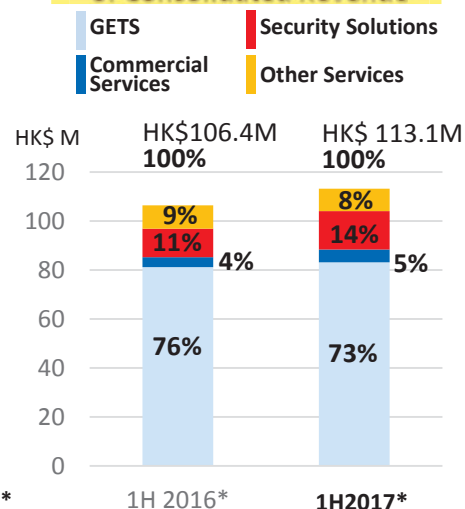
### Revenue (HK\$M)



### Net Profit (HK\$M) & Net Profit Margin



### Segment Revenue & % of Consolidated Revenue



Financial Position (HK\$M)	As at 30 Jun 2017*	As at 31 Dec 2016	Change
Property, plant and equipment	23.9	26.2	(8.8%)
Trade receivables	22.3	26.0	(14.2%)
Other financial assets	283.4	407.1	(30.4%)
Cash and bank deposits	29.7	44.3	(33.0%)
Total Debt	0	0	-
Total Asset	540.8	564.6	(4.2%)
Net Asset	338.1	350.4	(3.5%)

Financial Ratios	1H 2017*	1H 2016*	Change
Operating profit margin	39.9%	35.1%	4.8pp
Net profit margin	29.4%	34.5%	(5.1pp)
Effective tax rate	15.2%	(22.8%)	38.0pp
Current ratio	1.0	0.5	100.0%
Debtors' turnover days	9	7	28.6%
Dividend payout ratio	~74% <sup>1</sup>	~76% <sup>2</sup>	(2.0pp)

<sup>1</sup>This represents about 74% payout of our distributable profit of HK\$34.3 million after excluding the deferred tax charge. (\*Unaudited)

<sup>2</sup>The interim dividend payout ratio is about 76% of the Group's profit for the period after excluding the deferred tax credit.

## COMPANY UPDATES

**18 Jan 2018** – Tradelink is pleased to be awarded a 3-year contract for the third time for operating Call Centre Services for HK Customs' Road Cargo System commencing 2018 and extendable up to one year at the Government's discretion.

**16 Jan 2018** – Tradelink is pleased to announce that the Government has awarded a 6-year contract to Tradelink for the provision of GETS from 2019 to 2024, extendable for a maximum of 3 years at the Government's discretion

**30 Oct 2017** – Tradelink Call Centre won the Gold Award for 6 consecutive years at HKCCA Awards 2017.

**18 Jul 2017** - As a socially and environmentally responsible organization, Tradelink partners with NGOs from time to time to support CSR initiatives. This year Tradelink participated in three new CSR initiatives with NGO partners covering social, nurturing and environmental activities.

**16 Jun 2017** - Tradelink participated in the Retail Asia Expo from 13 to 15 June 2017 at the Hong Kong Convention and Exhibition Centre for the second time, showcasing our one-stop solutions from inventory management to point-of-sale which meet the needs of different retail business needs.

**5 Jun 2017** - Tradelink's wholly-owned subsidiary, Digi-Sign was appointed by a major bank in Hong Kong to provide a fingerprint authentication solution as secure measures for authenticating identity of their personal mobile banking users.

## INVESTOR RELATIONS & MEDIA CONTACT

Ms Iris Tsang Tel: (852) 2161 4370 Fax: (852) 2506 0188 Email: ir@tradelink.com.hk  
Head Office: 11/F & 12/F, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong

(Updates as of 1 Feb 2018)