



貿易通
TRADELINK

貿易通電子貿易有限公司

Tradelink Electronic Commerce Limited

Stock Code : 0536.HK

(Dec 2018)



Stock Price (30 Nov 2018):	HK\$ 1.15
52 week Range:	HK\$1.12 - 1.43
Total Issued Shares (As at 30 Nov 2018):	794,633,719
Average Daily Volume (3 months):	390,161
Market Cap:	HK\$ 913.8 Million
2018 Interim Dividend per Share:	HK 3.5 cents

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

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.

E-commerce

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
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Commercial Services

Tradelink Commercial Services provide electronic supply-chain solutions for 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

- eDoc
- Order Fulfillment System
- Delivery Order Management System
- Online e-Shop Platform
- Warehouse Management System

Identity Management

Tradelink provides online/mobile security services and solutions for identity management (IDM). 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

- Soft & Hard Security Tokens
- Digital Certificate
- Biometric Authentication Solutions
- Security Solutions Supporting e-Cheque
- Digital Signing Solutions

Other Services

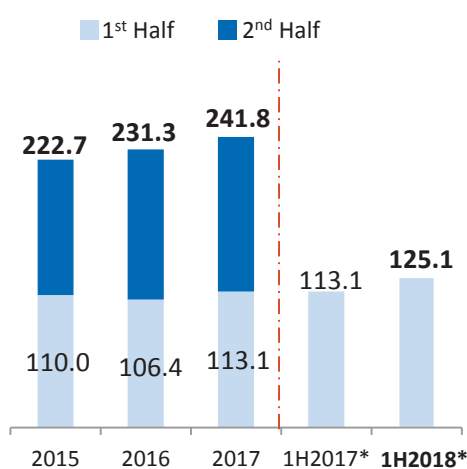
Tradelink provides GETS-related services including paper-to-electronic conversion services for paper users of GETS services, Road Cargo Service (ROCARS) and ROCARS call center service on behalf of Customs & Excise Department.

We are also incubating a couple of new businesses including smart PoS and VSHIP, a community logistics platform.

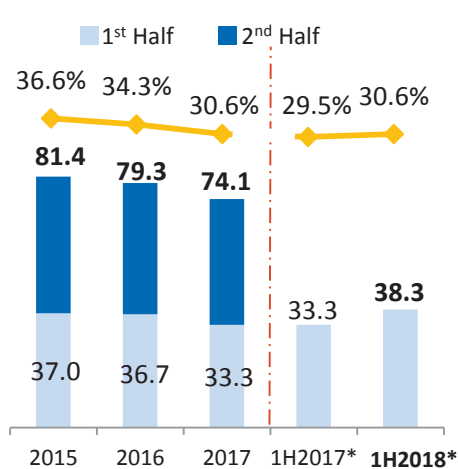


FINANCIAL HIGHLIGHTS

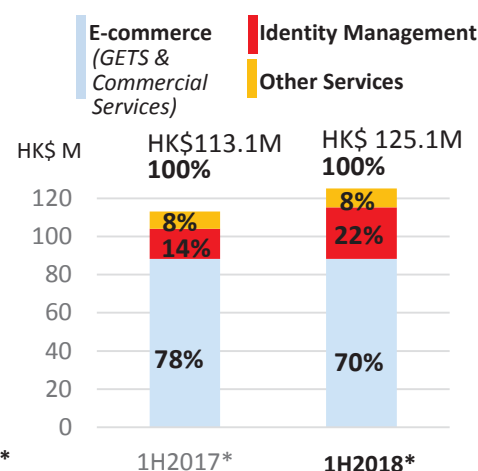
Revenue (HK\$M)



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



Segment Revenue & % of Consolidated Revenue



Financial Position (HK\$M)	As at 30 Jun 2018*	As at 31 Dec 2017	Change
Property, plant and equipment	25.6	26.0	(1.7%)
Trade receivables	34.4	28.9	18.8%
Other financial assets	352.5	367.2	(4.0%)
Cash and bank deposits	73.0	84.1	(13.2%)
Total Debt	0	0	-
Total Assets	535.8	561.9	(4.7%)
Net Assets	330.9	354.4	(6.6%)

Financial Ratios	1H2018*	1H2017*	Change
Operating profit margin	35.9%	39.9%	(4.0pp)
Net profit margin	30.6%	29.5%	1.1pp
Effective tax rate	15.7%	15.2%	0.5pp
Current ratio	0.6	1.0	(40.0%)
Debtors' turnover days	12	9	33.3%
Dividend payout ratio	73.9% ¹	74.1% ²	(0.2pp)

¹This represents about 73.9% payout of our profit for the period after excluding the deferred tax charge of DTTNCo at HK\$1.1 million and including the adjustment to the opening distributable reserve of HK\$1.8 million upon the new accounting standard.

²This represents about 74.1% payout of our distributable profit of HK\$34.3 million after excluding the deferred tax charge. (*Unaudited)

COMPANY UPDATES

16 Oct 2018 - Tradelink deployed an all-in-one payment collection solution to a major local bank in Hong Kong. With our solution, the bank's merchants can accept popular payment methods through one integrated point-of-sale (POS) terminal.

24 Aug 2018 - Tradelink is pleased to become a member of the FIDO Alliance, which has as at today, nearly 250 members including Alibaba, Amazon, Google, Mastercard, Visa & PayPal, and over 300 FIDO certified products available in the market.

17 Jul 2018 - Tradelink participated in the Retail Asia Expo from 12 to 14 June 2018 at the Hong Kong Convention and Exhibition Centre to showcase our latest supply chain management technologies and advanced solutions for secure payment to retailers and buyers worldwide.

27 Jun 2018 - Tradelink and Daon announced the deployment of mobile biometric authentication solution for Dah Sing Bank customers. Our solution provides an alternative means for their customers to access their online banking services using fingerprint or facial recognition.

11 Jun 2018 - Tradelink was pleased to be appointed by Chong Hing Bank (CHB) to provide its mobile biometric authentication solution for CHB's customers. With our solution, CHB's mobile banking customers can use fingerprint or face ID as an alternative mean to access their mobile banking services.

INVESTOR RELATIONS & MEDIA CONTACT

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(Updates as of 4 Dec 2018)