



高陽科技(中國)有限公司\*

**HI SUN TECHNOLOGY (CHINA) LIMITED**

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with limited liability)

(股份代號 Stock code: 00818)

**2016**

INTERIM REPORT

中期報告

\* For Identification Purpose Only  
僅供識別

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## Business Review 業務回顧

### INTERIM CONDENSED SEGMENT RESULT ANALYSIS

### 中期簡明分類業績分析

		Notes 附註	Turnover 營業額		EBITDA EBITDA	
			1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元	1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元
Payment processing solutions	支付交易處理解決方案	1	372,164	143,157	99,450	4,343
Financial solutions	金融解決方案	2	102,354	108,165	(7,406)	(20,404)
Electronic power meters and solutions	電能計量產品及 解決方案	3	93,921	82,869	(3,338)	(5,707)
Platform operation solutions	平台運營解決方案	4	90,507	131,723	(8,875)	19,685
Others	其他		–	–	(3,697)	(4,956)
Segmental results	分類業績		658,946	465,914	76,134	(7,039)
Less: Intra-group turnover	減：集團內公司 間營業額		(1,493)	(723)	–	–
Total	合計		657,453	465,191	76,134	(7,039)
Depreciation	折舊				(42,572)	(20,856)
Amortisation	攤銷				(5,254)	(5,495)
Segmental operating profit/(loss)	分類經營溢利/ (虧損)				28,308	(33,390)
Unallocated other income	未分配其他收入				2,547	3,025
Unallocated corporate expenses	未分配企業開支	5			(6,291)	(31,443)
Operating profit/(loss)	經營溢利/(虧損)				24,564	(61,808)

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### INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

### 中期簡明綜合收益表

			1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元
		Notes 附註		
Revenue	收入	A	<b>657,453</b>	465,191
Cost of sales	銷售成本	B	<b>(453,427)</b>	(308,046)
Gross profit	毛利		<b>204,026</b>	157,145
Other income	其他收入		<b>17,102</b>	18,031
Other gain	其他收益		<b>198</b>	–
Selling expenses	銷售開支	B	<b>(47,312)</b>	(62,757)
Administrative expenses	行政費用	B	<b>(149,450)</b>	(174,227)
Operating profit/(loss)	經營溢利/(虧損)		<b>24,564</b>	(61,808)
Share of profit of and gain/(loss) on dilution of interests in investments accounted for using the equity method	應佔以權益法入賬之投資溢利及權益攤薄收益/(虧損)	C	<b>104,590</b>	88,996
Profit before income tax	除所得稅前溢利		<b>129,154</b>	27,188
Income tax expense	所得稅開支		<b>(9,059)</b>	(217)
Profit for the period	期內溢利		<b>120,095</b>	26,971
Profit/(loss) attributable to:	應佔溢利/(虧損)：			
– Equity holders of the Company	– 本公司權益持有人		<b>110,118</b>	29,755
– Non-controlling interests	– 非控股權益		<b>9,977</b>	(2,784)
			<b>120,095</b>	26,971
<b>Earnings per share for profit attributable to equity holders of the Company:</b>	<b>本公司權益持有人應佔溢利之每股盈利：</b>		<b>HK\$ per share 每股港元</b>	<b>HK\$ per share 每股港元</b>
Basic	基本		<b>0.04</b>	0.01
Diluted	攤薄		<b>0.04</b>	0.01

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### INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

### 中期簡明綜合資產負債表

			As at 30 June 2016 於二零一六年 六月三十日 HK\$'000 千港元	As at 31 December 2015 於二零一五年 十二月三十一日 HK\$'000 千港元
		Notes 附註		
<b>ASSETS</b>	<b>資產</b>			
Investment properties, property, plant and equipment and leasehold land	投資物業、物業、廠房及設備及租賃土地	D	260,981	249,908
Intangible assets	無形資產	E	13,715	18,855
Investments accounted for using the equity method	以權益法入賬之投資	F	1,623,259	1,525,040
Available-for-sale financial assets	可供出售金融資產	G	101,416	6,982
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產	H	78,198	-
Inventories	存貨	I	88,641	53,113
Trade and bills receivables	應收賬款及應收票據	J	191,407	235,589
Receivables from payment processing solutions business	支付交易處理解決方案業務之應收款項	J	126,473	115,642
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	J	45,636	44,883
Amounts due from associated companies	應收聯營公司款項	K	12,352	7,764
Amount due from a joint venture	應收一間合營企業款項		-	2,997
Short-term bank deposits	短期銀行存款		16,721	23,455
Cash and cash equivalents	現金及現金等價物		1,977,146	2,292,287
<b>Total assets</b>	<b>資產總值</b>		<b>4,535,945</b>	<b>4,576,515</b>
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔資本及儲備</b>			
Share capital	股本		6,942	6,942
Reserves	儲備		3,424,498	3,301,886
			<b>3,431,440</b>	<b>3,308,828</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>38,957</b>	<b>29,116</b>
<b>Total equity</b>	<b>權益總額</b>		<b>3,470,397</b>	<b>3,337,944</b>
<b>LIABILITIES</b>	<b>負債</b>			
Deferred income tax liabilities	遞延所得稅負債		124	132
Trade and bills payables	應付賬款及應付票據	L	175,032	201,223
Payables for payment processing solutions business	支付交易處理解決方案業務之應付款項	L	357,408	472,912
Other payables and accruals	其他應付款項及應計款項	L	429,601	467,030
Amounts due to associated companies	應付聯營公司款項	K	72,379	70,912
Current income tax liabilities	當期所得稅負債		31,004	26,362
<b>Total liabilities</b>	<b>負債總額</b>		<b>1,065,548</b>	<b>1,238,571</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>4,535,945</b>	<b>4,576,515</b>
			As at 30 June 2016 於二零一六年 六月三十日 HK\$ per share 每股港元	As at 31 December 2015 於二零一五年 十二月三十一日 HK\$ per share 每股港元
Net assets per share	每股資產淨值		1.25	1.20

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### INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

### 中期簡明綜合現金流量表

		1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元
Net cash (used in)/generated from operating activities	經營業務(所用)/所得現金淨額	(141,805)	259,219
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(195,662)	1,280
Net cash generated from financing activities	融資活動所得現金淨額	6,757	4,219
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(330,710)	264,718
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	2,292,287	1,977,677
Exchange gain/(loss) on cash and cash equivalents	現金及現金等價物之匯兌收益/(虧損)	15,569	(217)
Cash and cash equivalents at end of the period	期終之現金及現金等價物	1,977,146	2,242,178

During the six months ended 30 June 2016 ("1H2016"), the consolidated turnover of Hi Sun Technology (China) Limited (the "Company") and its subsidiaries (the "Group") amounted to HK\$657.5 million, representing an increase of 41% when compared with the six months ended 30 June 2015 ("1H2015"). Profit for the period totaled HK\$120.1 million as compared to a profit of HK\$27.0 million in 1H2015.

With regard to the balance sheet, the total assets as at 30 June 2016 amounted to HK\$4,535.9 million, when compared with HK\$4,576.5 million as at 31 December 2015. As at 30 June 2016, net current assets amounted to HK\$1,391.4 million, when compared with HK\$1,533.0 million as at 31 December 2015.

截至二零一六年六月三十日止六個月(「二零一六年上半年」)，高陽科技(中國)有限公司(「本公司」)及其附屬公司(「本集團」)之綜合營業額為657,500,000港元，較截至二零一五年六月三十日止六個月(「二零一五年上半年」)增加41%。期內溢利合共為120,100,000港元，而於二零一五年上半年之溢利則為27,000,000港元。

就資產負債表而言，於二零一六年六月三十日，資產總值為4,535,900,000港元，而於二零一五年十二月三十一日則為4,576,500,000港元。於二零一六年六月三十日，流動資產淨值為1,391,400,000港元，而於二零一五年十二月三十一日則為1,533,000,000港元。

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### 業務回顧

#### SEGMENT PERFORMANCE REVIEW

##### (1) Payment processing solutions

Turnover	營業額
EBITDA	EBITDA
Operating profit/(loss)	經營溢利/(虧損)

Segmental turnover amounted to HK\$372.2 million, as compared to HK\$143.2 million in 1H2015. Segmental operating profit amounted to HK\$61.8 million, as compared to a segmental operating loss of HK\$9.5 million in 1H2015. The increase in segmental operating profit was mainly due to improved margin with increased scale of transaction operations. By end of 1H2016, there were over 1,000,000 accumulated domestic merchants and the monthly transaction volume in June 2016 exceeded RMB60 billion.

##### (2) Financial solutions

Turnover	營業額
EBITDA	EBITDA
Operating loss	經營虧損

During the current period, segmental turnover amounted to HK\$102.4 million, as compared to HK\$108.2 million in 1H2015. Segmental operating loss totaled HK\$13.5 million, a 49% down as compared to 1H2015. Decrease in segmental operating loss was mainly due to increased profit margin during the period.

#### 分類表現分析

##### (1) 支付交易處理解決方案

1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元	Change 變動 + / (-)
372,164	143,157	+160%
99,450	4,343	+2,190%
61,797	(9,466)	N/A / 不適用

分類營業額為372,200,000港元，二零一五年上半年則為143,200,000港元。分類經營溢利為61,800,000港元，而二零一五年上半年分類經營虧損則為9,500,000港元。分類經營溢利上升主要由於交易經營規模增長而提高利潤率。截至二零一六年上半年，累計國內商戶數超過1,000,000戶，二零一六年六月交易額逾人民幣60億元。

##### (2) 金融解決方案

1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元	Change 變動 + / (-)
102,354	108,165	-5%
(7,406)	(20,404)	N/A / 不適用
(13,510)	(26,704)	N/A / 不適用

於本期間，分類營業額為102,400,000港元，而二零一五年上半年為108,200,000港元。分類經營虧損合共13,500,000港元，較二零一五年上半年減少49%。分類經營虧損減少主要由於期內利潤率提高所致。

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### (3) Electronic power meters and solutions

Turnover	營業額
EBITDA	EBITDA
Operating loss	經營虧損

Segmental turnover amounted to HK\$93.9 million as compared to HK\$82.9 million in 1H2015. Increase in turnover was mainly due to increased shipment level as compared to 1H2015 given the improved tender results with the State Grid since 2015. Segmental operating loss amounted to HK\$5.5 million, as compared to HK\$8.3 million in 1H2015. Decrease in segmental loss was mainly attributable to an increase in segmental turnover while partially net-off by an increase in R&D expenses during 1H2016.

### (4) Platform operation solutions

Turnover*	營業額*
EBITDA	EBITDA
Operating (loss)/profit	經營(虧損)/溢利

\* Turnover from external customers

To promote better efficiency and effectiveness in management, during the period, we have combined our telecommunication solutions and payment platform solutions segments into the new “platform operation solutions” segment. During the period, segmental turnover amounted to HK\$89.0 million as compared to HK\$131.0 million in 1H2015. Segmental operating loss amounted to HK\$10.6 million, as compared to operating profit of HK\$16.5 million in 1H2015. The decrease in segmental turnover and hence an operating loss was mainly attributed to the fact that China Mobile has established its own Interactive Voice Response (“IVR”) business platform in 2015, leading to a reduced demand for the Group’s supporting services and thus decrease in supporting income.

### (3) 電能計量產品及解決方案

1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元	Change 變動 +/-
93,921	82,869	+13%
(3,338)	(5,707)	N/A/不適用
(5,521)	(8,291)	N/A/不適用

分類營業額為93,900,000港元，而二零一五年上半年則為82,900,000港元。營業額增加主要由於自二零一五年起國家電網中標結果改善，令出貨量較二零一五年上半年有所提高。分類經營虧損為5,500,000港元，而二零一五年上半年則為8,300,000港元。分類虧損減少主要由於二零一六年上半年分類營業額增加惟部分被研發開支增加所抵銷。

### (4) 平台運營解決方案

1H2016 二零一六年 上半年 HK\$'000 千港元	1H2015 二零一五年 上半年 HK\$'000 千港元 (restated) (重列)	Change 變動 +/-
89,014	131,000	-32%
(8,875)	19,685	N/A/不適用
(10,594)	16,542	N/A/不適用

\* 來自外部客戶之營業額

為提升管理效率及效益，我們已於期內將電訊解決方案分類及支付平台解決方案分類合併為全新「平台運營解決方案」分類。期內，分類營業額為89,000,000港元，而二零一五年上半年則為131,000,000港元。分類經營虧損為10,600,000港元，而二零一五年上半年則錄得經營溢利16,500,000港元。分類營業額減少及錄得經營虧損，主要由於中國移動已於二零一五年成立其自有互動語音(「IVR」)業務平台，導致本集團之支援服務需求下降，支撐收入因而減少。



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#### (5) Unallocated corporate expenses

The amount mainly represents corporate office expenses and net exchange gain. The decrease as compared to 1H2015 was mainly caused by the change from a net foreign exchange loss to a gain given the appreciation of Japanese Yen during the period.

### OVERALL FINANCIAL RESULTS AND POSITION

#### (A) Revenue

The consolidated turnover amounted to HK\$657.5 million, representing an increase of 41% over 1H2015. Such increase was mainly contributed by increase in segmental turnover of our payment processing solutions segment. Please also refer to Note (1) to (5) above.

#### (B) Cost of sales and operating expenses

Increase in cost of sales was primarily due to increase in turnover of the payment processing solutions segment.

Decrease in operating expenses was primarily due to (i) the change from a net foreign exchange loss to a gain given the appreciation of Japanese Yen during the period; and (ii) decline in employee benefit expenses given the decrease in average headcounts.

#### (C) Share of profit of and gain/(loss) on dilution of interests in investments accounted for using the equity method

The Group's share of profit of PAX Global Technology Limited ("PAX Global"), an associated company, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") increased in line with the increase in profit of PAX Global. Gain on dilution of interest in an associated company of HK\$0.8 million (1H2015: loss on dilution of interest HK\$8.6 million) was due to the effect of exercise of share options of PAX Global by some of its employees during the period.

As an ordinary shareholder of Cloopen Group Holding Limited ("Cloopen"), an associated company of the Group, the Group's share of loss exceeded its interest in the ordinary shares of Cloopen, there are no overall financial impact on the interim condensed consolidated income statement from the investment for the current period.

#### (D) Investment properties, property, plant and equipment and leasehold land

Balance mainly represents fixed assets of payment processing solutions and electronic power meter and solutions segments.

#### (5) 未分配企業開支

金額主要指公司辦公室開支及外匯淨收益。相比二零一五年上半年有所減少乃主要由於期內日圓升值帶動外匯轉虧為盈所致。

### 整體財務業績及狀況

#### (A) 收入

綜合營業額為657,500,000港元，較二零一五年上半年增加41%。有關增加主要由於支付交易處理解決方案分類之營業額增加。請同時參閱上文附註(1)至(5)。

#### (B) 銷售成本及經營開支

銷售成本增加主要由於支付交易處理解決方案分類之營業額增加所致。

經營開支減少主要基於(i)期內日圓升值帶動外匯轉虧為盈；及(ii)平均員工人數下降減少導致僱員福利開支減少所致。

#### (C) 應佔以權益法入賬之投資溢利及權益攤薄收益／(虧損)

本集團應佔聯營公司百富環球科技有限公司(「百富環球」，其股份於香港聯合交易所有限公司(「聯交所」)上市)之溢利增加，與百富環球之溢利增加一致。於一間聯營公司之權益攤薄收益800,000港元(二零一五年上半年：權益攤薄虧損8,600,000港元)乃由於百富環球若干僱員於期內行使購股權所致。

本集團作為 Cloopen Group Holding Limited (「Cloopen」) 之普通股股東(為本集團一間聯營公司)，本集團應佔虧損超過其於 Cloopen 普通股之權益。因此，該項投資於本期間對中期簡明綜合收益表並無整體財務影響。

#### (D) 投資物業、物業、廠房及設備以及租賃土地

結餘主要指支付交易處理解決方案、電能計量產品及解決方案分類之固定資產。

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### (E) Intangible assets

Intangible assets include computer software of HK\$13.7 million allocated to the financial solutions segment. Decrease in balance was due to amortization charged during the period.

### (F) Investments accounted for using the equity method

Balances mainly represents the Group's interests in PAX Global.

As at 30 June 2016, the fair value of the Group's 32.6% effective interest in PAX Global was HK\$2,464.3 million and the fair value of the investment was greater than its carrying value.

On 10 June 2016, Cloopen issued 27,862,642 ordinary shares to an existing shareholder. Immediately subsequent thereto, Cloopen further issued 7,443,326 and another 37,216,630 Convertible Series C Preferred Shares (the "Convertible Series C Preferred Shares") respectively to a subsidiary of the Group (Note H) and certain other investors (the "Series C Transaction"). Upon completion of the Series C Transaction, the Group's effective interest in the ordinary shares of Cloopen, calculated based on all issued and outstanding ordinary shares of Cloopen which are held by the Group, reduced from 67.5% to 47.8%. The Group also ceased to have joint control over Cloopen, and Cloopen became an associated company of the Group subsequent to the Series C Transaction. As at 30 June 2016, the Group's share of loss of Cloopen exceeded its interest in the ordinary shares of Cloopen, there are no overall financial impact on the interim condensed consolidated income statement from the investment for the current period.

As at 30 June 2016, the carrying amount of the Group's interest in the ordinary shares of Cloopen was zero. Meanwhile, the fair value of the Group's interest in the ordinary shares of Cloopen was approximately HK\$271.7 million.

### (G) Available-for-sale financial assets

As at 30 June 2016, the available-for-sale financial assets included equity securities which are unlisted investments outside Hong Kong. As at 30 June 2016, the balance included interest in a venture capital fund of HK\$91.6 million and interest in an unlisted equity investment in the PRC of HK\$9.8 million.

### (H) Financial asset at fair value through profit or loss

On 10 June 2016, a subsidiary of the Company subscribed for 7,443,326 Convertible Series C Preferred Shares of Cloopen at a consideration of US\$10 million. As at 30 June 2016, the fair value of the Group's interest in these Convertible Series C Preferred Shares of Cloopen was approximately HK\$78.2 million.

### (E) 無形資產

無形資產包括分配至金融解決方案分類之電腦軟件13,700,000港元。結餘減少由於期內攤銷支出。

### (F) 以權益法入賬之投資

結餘主要指本集團於百富環球之權益。

於二零一六年六月三十日，本集團於百富環球之32.6%實際權益之公平值為2,464,300,000港元，而投資公平值高於其賬面值。

於二零一六年六月十日，Clopen向一名現有股東發行27,862,642股普通股。Clopen其後隨即向本集團一間附屬公司發行7,443,326股C系列可換股優先股（「C系列可換股優先股」）（附註H），並向若干其他投資者發行另外37,216,630股C系列可換股優先股（「C系列交易」）。C系列交易完成後，按本集團所持Clopen全部已發行及發行在外普通股計算，本集團於Clopen之實際普通股權益由67.5%減少至47.8%。本集團亦不再擁有Clopen之共同控制權，而Clopen則於C系列交易後成為本集團一間聯營公司。於二零一六年六月三十日，本集團應佔Clopen虧損超逾其於Clopen普通股之權益，該項投資於本期間對中期簡明綜合收益表並無整體財務影響。

於二零一六年六月三十日，本集團於Clopen普通股之權益賬面值為零。同時，本集團於Clopen之普通股之權益公平值約為271,700,000港元。

### (G) 可供出售金融資產

於二零一六年六月三十日，可供出售金融資產包括屬於香港境外非上市投資之股本證券。於二零一六年六月三十日，結餘包括於創投基金之權益91,600,000港元及中國非上市股本投資之權益9,800,000港元。

### (H) 按公平值計入損益之金融資產

於二零一六年六月十日，本公司之附屬公司認購7,443,326股Clopen C系列可換股優先股，代價為10,000,000美元。於二零一六年六月三十日，本集團於Clopen該等C系列可換股優先股權益之公平值約為78,200,000港元。

## Business Review

### 業務回顧

#### (I) Inventories

The amount mainly represents inventories of the electronic power meters and solutions segment.

#### (J) Trade and bills receivables, receivables from payment processing solutions business and other receivables, prepayments and deposits

#### (I) 存貨

金額主要指電能計量產品及解決方案分類的存貨。

#### (J) 應收賬款及應收票據、支付交易處理解決方案業務之應收款項及其他應收款項、預付款項及按金

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元
Trade receivables (Note (i)(a))	應收賬款(附註(i)(a))	209,923	246,527
Bills receivables (Note (i)(b))	應收票據(附註(i)(b))	118	7,707
Less: provision for impairment of receivables	減：應收款項減值撥備	(18,634)	(18,645)
		<b>191,407</b>	235,589
Receivables from payment processing solutions business (Note (ii))	支付交易處理解決方案業務之應收款項(附註(ii))	126,473	115,642
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	45,636	44,883
Total	合計	<b>363,516</b>	396,114

## Business Review 業務回顧

Note (i):

- (a) The Group's credit terms to trade debtors normally range from 0 to 180 days. The ageing analysis of the trade receivables primarily based on invoice date was as follows:

Current to 90 days	即期至90日
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 365 days	365日以上

附註(i):

- (a) 本集團一般給予貿易債務人之信貸期由0至180日不等。主要根據發票日期之應收賬款賬齡分析如下:

As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元
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111,360	170,302
9,653	7,854
43,723	17,248
45,187	51,123

209,923	246,527
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- Decrease in trade receivables aged between current to 90 days was mainly due to decline in outstanding balances from financial solutions and platform operation solutions segments.
- Changes in trade receivables aged between 181 to 365 days was mainly due to outstanding balances by the customers of the electronic power meters and solutions segment.

- 賬齡介乎即期至90日之應收賬款減少主要由於金融解決方案及平台運營解決方案分類未償還結餘減少。
- 賬齡介乎181至365日之間之應收賬款變化主要由於電能計量產品及解決方案分類客戶未償還結餘。

- (b) Bills receivables belonged to the electronic power meters and solutions segment.

- (b) 應收票據歸屬於電能計量產品及解決方案分類。

Note (ii):

This balance mainly represented receivables arising from the payment processing solutions segment.

For processing payments on behalf of merchants, the amounts usually become collectible by the Group from the financial institutions once the underlying transactions of the merchants have been acknowledged by the relevant financial institutions.

附註(ii):

有關結餘主要指支付交易處理解決方案分類產生之應收款項。

就代表商戶收取之交易處理付款，有關金額一般於商戶之相關交易獲相關金融機構確認時可由本集團向金融機構收取。

### (K) Amounts due from/to associated companies

The amounts due from/to associated companies represent payables from/to PAX Global and Cloopen and its subsidiaries as at 30 June 2016. Amounts due from/to associated companies are unsecured, interest-free and repayable on demand.

### (K) 應收／應付聯營企業款項

應收／應付聯營公司款項指於二零一六年六月三十日應收／應付百富環球以及 Cloopen 及其附屬公司之款項。應收／應付聯營公司款項為無抵押、免息及按要求償還。

## Business Review 業務回顧

### (L) Trade and bills payables, payables for payment processing solutions business and other payables and accruals

### (L) 應付賬款及應付票據、支付交易處理解決方案業務之應付款項及其他應付款項及應計款項

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元
Trade payables (Note (i)(a))	應付賬款(附註(i)(a))	154,007	165,685
Bills payables (Note (i)(b))	應付票據(附註(i)(b))	21,025	35,538
Payables for payment processing solutions business (Note (ii))	支付交易處理解決方案業務之應付款項(附註(ii))	357,408	472,912
Other payables and accruals (Note (iii))	其他應付款項及應計款項(附註(iii))	429,601	467,030
<b>Total</b>	<b>合計</b>	<b>962,041</b>	<b>1,141,165</b>

Note (i):

- (a) The credit period granted by the suppliers ranges from 0 to 180 days. The ageing analysis of the trade payables primarily based on invoice date was as follows:

附註(i):

- (a) 獲供應商授予之信貸期由0至180日不等。主要根據發票日期之應付賬款帳齡分析如下:

		As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元	As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元
Current to 90 days	即期至90日	109,488	104,471
91 to 180 days	91至180日	15,714	24,173
181 to 365 days	181至365日	17,489	21,172
Over 365 days	365日以上	11,316	15,869
		<b>154,007</b>	<b>165,685</b>

- Changes in trade payables aged between 91 to 180 days was mainly due to outstanding balances from the electronic power meters and solutions segment.

- 賬齡介乎91至180日以上之應付賬款之變化主要由於電能計量產品及解決方案分類未償還結餘。

- (b) Bills payables belong to the electronic power meters and solutions segment.

- (b) 應付票據歸屬於電能計量產品及解決方案分類。

## Business Review 業務回顧

*Note (ii):*

This balance represents payables to merchants for the payment processing solutions business. The amounts are generally due for settlement with these customers within 30 days. The decrease in balance was mainly due to increased volume of early settlement financial services transactions.

*Note (iii):*

*附註(ii):*

有關結餘指就支付交易處理解決方案業務應付商戶之款項。有關金額一般於30日內與該等客戶進行結算。結餘減少乃主要由於提早結算金融服務交易量增加所致。

*附註(iii):*

		<b>As at 30 June 2016 於 二零一六年 六月三十日 HK\$'000 千港元</b>	<b>As at 31 December 2015 於 二零一五年 十二月三十一日 HK\$'000 千港元</b>
Accrued staff costs and pension obligations*	應計員工成本及退休金供款*	<b>84,948</b>	136,817
Deposits and receipt in advance**	按金及預先收取款項**	<b>183,636</b>	148,901
Accrued subcontracting cost	應計分包成本	<b>96,335</b>	102,015
Others	其他	<b>64,682</b>	79,297
		<b>429,601</b>	467,030

\* The decrease in accrued staff costs and pension obligations was mainly due to the payment of year end bonus for 2015 during the period.

\*\* The increase in deposits and receipt in advance was mainly due to increase in deposits and guarantees received from merchants and agents under the payment processing solutions business.

\* 應計員工成本及退休金供款減少主要由於期內發放二零一五年年終花紅所致。

\*\* 按金及預先收取款項增加主要由於支付交易處理解決方案業務向商戶及代理所收取之按金及保證金增加所致。

## Business Review 業務回顧

### KEY INVESTING AND FINANCING ACTIVITIES

In connection with the payment processing solutions business, the Group from time to time purchases E-payment Terminal products from PAX Global, an associated company, and its subsidiaries (collectively the “PAX Global Group”).

During the 12-month period preceeding 31 January 2016 (“Relevant Period”), the Group has purchased from PAX Global Group E-payment Terminal products in an aggregate amount of approximately HK\$175.8 million (inclusive of tax payable by the Group).

The Group provides E-payment Terminal products to its merchant customers and in return, receives a fee. The E-payment Terminal products the Group procured from PAX Global Group during the Relevant Period have been recorded as fixed assets while the relevant depreciation charges have been recorded as cost of sales in the financial statements of the Group.

During the Relevant Period, relevant members of the Group and PAX Global Group have from time to time entered into individual agreements in relation to the sale and purchase of the relevant E-payment Terminal products.

The prices payable for the E-payment Terminal products was agreed between the Group and PAX Global Group with reference to the prevailing market prices of products with similar specifications at the relevant time. The Group generally settles the purchase cost with PAX Global Group every six months. Reference is made to the announcement of the Company dated 2 February 2016 in relation to the purchase.

### 主要投資及融資活動

就支付交易處理解決方案之業務而言，本集團不時向聯營公司百富環球及其附屬公司(統稱「百富環球集團」)購買電子支付終端產品。

於二零一六年一月三十一日前十二個月期間(「有關期間」)，本集團已向百富環球集團購買電子支付終端產品，總金額約為175,800,000港元(包括本集團之應付稅項)。

本集團向其商家客戶提供電子支付終端產品，並繼而徵收費用。本集團於有關期間向百富環球集團購買之電子支付終端產品以固定資產入賬，而相關折舊開支則於本集團之財務報表以銷售成本入賬。

於有關期間，本集團及百富環球集團之相關成員公司不時訂立有關買賣相關電子支付終端產品之個別協議。

就電子支付終端產品應付之價格由本集團與百富環球集團經參考於相關時間具類似規格產品之通用市價後協定。本集團一般每六個月向百富環球集團結算購買成本。茲提述本公司日期為二零一六年二月二日有關購買之公佈。

## Business Review 業務回顧

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2016, the Group reported total assets of HK\$4,535.9 million (31 December 2015: HK\$4,576.5 million), which were financed by total liabilities of HK\$1,065.5 million (31 December 2015: HK\$1,238.6 million) and equity of HK\$3,470.4 million (31 December 2015: HK\$3,337.9 million). The net asset value was HK\$3,470.4 million (31 December 2015: HK\$3,337.9 million). The net asset value per share amounted to HK\$1.25 per share as compared to HK\$1.20 per share as at 31 December 2015.

As at 30 June 2016, the Group had cash and cash equivalents of HK\$1,977.1 million (31 December 2015: HK\$2,292.3 million) and no short-term borrowings (31 December 2015: nil). The net cash position as at 30 June 2016 was HK\$1,977.1 million as compared to HK\$2,292.3 million as at 31 December 2015. The gearing ratio (defined as total borrowings divided by shareholders' equity) was zero (31 December 2015: zero). The gearing ratio is considered healthy and suitable for the continuous growth of the Group's business.

### CAPITAL STRUCTURE AND DETAILS OF CHARGES

As at 30 June 2016, the Group had no bank borrowings (at 31 December 2015: nil) and had banking facilities of approximately HK\$21.2 million (at 31 December 2015: HK\$21.2 million). As at 30 June 2016, the banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net book amount of HK\$3.2 million and HK\$10.4 million, respectively. As at 31 December 2015, the banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net carrying amount of HK\$3.2 million and HK\$11.0 million, respectively.

Approximately HK\$1,135.0 million, HK\$459.0 million, HK\$272.8 million, HK\$108.8 million and HK\$1.5 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen and Macanese pataca ("MOP") respectively as at 30 June 2016.

Approximately HK\$1,403.0 million, HK\$522.7 million, HK\$271.9 million, HK\$87.9 million and HK\$6.8 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen and MOP respectively as at 31 December 2015.

### 流動資金及財務資源

於二零一六年六月三十日，本集團錄得總資產4,535,900,000港元(二零一五年十二月三十一日：4,576,500,000港元)，相應負債總額1,065,500,000港元(二零一五年十二月三十一日：1,238,600,000港元)及權益總額為3,470,400,000港元(二零一五年十二月三十一日：3,337,900,000港元)。資產淨值則為3,470,400,000港元(二零一五年十二月三十一日：3,337,900,000港元)。每股資產淨值為每股1.25港元，而於二零一五年十二月三十一日則為每股1.20港元。

於二零一六年六月三十日，本集團有現金及現金等價物1,977,100,000港元(二零一五年十二月三十一日：2,292,300,000港元)及並無短期借款(二零一五年十二月三十一日：無)。於二零一六年六月三十日之現金淨額為1,977,100,000港元，相對二零一五年十二月三十一日則為2,292,300,000港元。資本負債比率(定義為借貸總額除股東權益)為零(二零一五年十二月三十一日：零)。資本負債比率被視為穩健，並適合本集團業務持續發展。

### 資本架構及抵押詳情

於二零一六年六月三十日，本集團並無銀行貸款(二零一五年十二月三十一日：無)及有銀行信貸約21,200,000港元(二零一五年十二月三十一日：21,200,000港元)。於二零一六年六月三十日，銀行信貸由本公司一間附屬公司之租賃土地及樓宇(賬面淨值分別為3,200,000港元及10,400,000港元)作抵押。於二零一五年十二月三十一日，銀行信貸由本公司一間附屬公司之租賃土地及樓宇(賬面淨值分別為3,200,000港元及11,000,000港元)作抵押。

於二零一六年六月三十日，本集團之現金結餘分別約1,135,000,000港元、459,000,000港元、272,800,000港元、108,800,000港元及1,500,000港元乃分別以人民幣、港元、美元、日圓及澳門幣(「澳門幣」)列值。

於二零一五年十二月三十一日，本集團之現金結餘分別約1,403,000,000港元、522,700,000港元、271,900,000港元、87,900,000港元及6,800,000港元乃分別以人民幣、港元、美元、日圓及澳門幣列值。



## Business Review 業務回顧

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in this report, the Group did not have any material acquisition or disposal of subsidiaries during the six months ended 30 June 2016.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this interim report, there was no specific plan for material investments or capital assets as at 30 June 2016.

### EXCHANGE RATES EXPOSURE

The Group derives its revenue, makes purchases and incurs expenses denominated mainly in US dollar, Renminbi, Hong Kong dollar and Japanese Yen. Currently, the Group has not entered into agreements or purchased instruments to hedge the Group's exchange rate risks. Any material fluctuation in the exchange rates of Hong Kong dollar, Renminbi or Japanese Yen may have an impact on the operating results of the Group.

### CONTINGENT LIABILITIES

In 2015, the Company entered into a performance guarantee agreement with a customer (the "Performance Guarantee Agreement"). Pursuant to the Performance Guarantee Agreement, the Company agreed to provide the customer with a guarantee in relation to the due and punctual performance of a subsidiary of the Group in providing services for a modernisation project not more than HK\$60,000,000 and claims of infringement of third party's intellectual property right. As at 30 June 2016, the Company does not recognise any liability in relation to the Performance Guarantee Agreement as the directors of the Company consider the possibility of reimbursement is not probable.

Save as disclosed above, the Group had no material contingent liability as at 30 June 2016.

### 附屬公司之重大收購及出售

除本報告所披露者外，本集團於截至二零一六年六月三十日止六個月並無進行任何重大的附屬公司收購或出售。

### 重大投資或資本資產之未來計劃

除本中期報告所披露者外，於二零一六年六月三十日，本集團並無就重大投資或資本資產制定任何特定計劃。

### 匯率風險

本集團產生之收益、進行採購及支付之費用主要以美元、人民幣、港元及日圓列值。目前，本集團並無訂立協議或購買工具以對沖本集團之匯率風險。倘港元、人民幣或日圓之匯率出現任何重大波動，均可能對本集團之經營業績造成影響。

### 或然負債

本公司於二零一五年與一名客戶訂立表現擔保協議（「表現擔保協議」）。根據表現擔保協議，本公司同意就本集團一間附屬公司恰當及如期為維新項目提供服務之表現向該名客戶提供不多於60,000,000港元之擔保及侵犯第三方知識產權之申索。於二零一六年六月三十日，由於本公司董事認為提出索償之可能性不高，故本公司並無確認有關表現擔保協議之任何負債。

除上文披露外，於二零一六年六月三十日，本集團並無任何重大或然負債。

## Business Review 業務回顧

### EMPLOYEES

The total number of employees of the Group as at 30 June 2016 was 1,972. The breakdown of employees by division is as follows:

Payment processing solutions	支付交易處理解決方案	510
Financial solutions	金融解決方案	314
Electronic power meters and solutions	電能計量產品及解決方案	475
Platform operation solutions	平台運營解決方案	624
Others	其他	10
Corporate office	總部	39
		1,972

### 僱員

本集團於二零一六年六月三十日之僱員總數為1,972人。僱員按部門細分如下：

The Group ensures that its remuneration packages are comprehensive and competitive. Employees are remunerated with a fixed monthly income plus annual performance related bonuses. The Group operates a Share Option Scheme and employees' incentive schemes. The details of which are set out in the Additional Information. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses.

本集團確保其薪酬待遇全面且具競爭性。僱員之薪酬包括每月定額薪金，另加與表現掛鈎之年度花紅。本集團設有購股權計劃及僱員獎勵計劃，有關詳情載於其他資料。本集團亦資助選定僱員參與符合本集團業務需要之外界培訓課程。

#### Disclaimer:

免責聲明：

#### Non-GAAP measures

#### 非公認會計原則指標

Certain non-GAAP (generally accepted accounting principles) measures, such as EBITDA, are used for assessing the Group's performance. These non-GAAP measures are not expressly permitted measures under GAAP in Hong Kong and may not be comparable to similarly titled measures for other companies. Accordingly, such non-GAAP measures should not be considered as an alternative to operating income as an indicator of the operating performance of the Group or as an alternative to cash flows from operating activities as a measure of liquidity. The use of non-GAAP measures is provided solely to enhance the overall understanding of the Group's current financial performance. Additionally because the Group has historically reported certain non-GAAP results to investors, the Group considers the inclusion of non-GAAP measures provides consistency in our financial reporting.

若干非公認會計原則指標乃用於評估本集團之表現，例如EBITDA。但該等非公認會計原則指標並非香港公認會計原則所明確認可之指標，故未必可與其他公司之同類指標作比較，因此，該等非公認會計原則指標不應視作經營收入(作為本集團業務指標)之替補或經營活動現金流量(作為衡量流動資金)之替補。提供非公認會計原則指標純粹為加強對本集團現時財務表現之整體理解，此外，由於本集團以往曾向投資者報告若干採用非公認會計原則計算之業績，因此本集團認為包括非公認會計原則指標可為本集團之財務報表提供一致性。

## Business Outlook 業務展望

### PAYMENT PROCESSING SOLUTIONS

Pursuant to the stable risk control policies, the acquiring business has achieved a healthy development. As at the end of June 2016, the number of domestic merchants has accumulated over one million and the transaction volume exceeded RMB60 billion in June 2016. Among which, the number of our MPOS merchants has grown rapidly. The internet payment and mobile payment solutions targeting at niche markets are now commercially ready and deployment to customers are gradually taking place. In addition, the innovative QR code payment, which incorporates multiple payment methods, provides the merchants with comprehensive payment solutions. On the other hand, upon the reform on transaction fee rates initiated by the People's Bank of China will be officially implemented in September 2016, the acquiring market will be further regulated. We expect that the reform will favor the development of our innovation business, bringing positive influence on to the expansion of high value-added merchants and quasi-financial business such as wealth management and financing. As such, we have introduced a number of application solutions, integrating our leading payment solutions, it is anticipated that our payment processing business will develop continuously.

### FINANCIAL SOLUTIONS

In 2016, the financial solutions segment will continue to focus on the core banking system sector. On the basis of strengthening our market position among traditional customers such as BIG5 (five major banks in China), joint-equity banks and their overseas branches, our strategical investment in the city commercial banks, as an emerging market, has achieved substantial breakthrough. As the core banking systems of China Guangfa Bank and China Everbright Bank (Seoul) have put into operations smoothly, our successful bids of the core banking systems for Bank of Suzhou and Huishang Bank have laid a solid foundation for the huge city commercial banks market. In the payment and internet financial sectors, various projects have successfully commenced operations, which will continue to strengthen our market competitiveness.

### 支付交易處理解決方案

藉由穩定的風控政策，收單業務穩健發展。截至二零一六年六月底累計國內商戶數逾100萬戶，二零一六年六月交易額逾600億人民幣。其中MPOS商戶快速發展，而針對細分市場的互聯網支付和移動支付解決方案已具備商用條件，並陸續接入客戶中。除此，創新的二維碼支付集合了多種支付方式，為商戶提供全面的支付解決方案。另一方面，人民銀行推動的費率改革將於二零一六年九月正式實施，屆時收單市場將進一步規範。我們預期有關改革將更有利於創新業務的發展，並對於拓展高附加值商戶及理財和融資等准金融業務帶來積極的影響。為此，我們已引入多款應用解決方案，結合我們領先的支付解決方案，預計支付交易處理業務將持續發展。

### 金融解決方案

二零一六年，金融解決方案分類將繼續聚焦於核心銀行系統領域，在穩固拓展BIG5(中國五大銀行)、股份制銀行及其海外分支機構等傳統客戶市場的基礎上，我們以城市商業銀行作為新興市場進行戰略投入，並取得實質性突破。隨著廣發銀行、中國光大銀行(首爾)的核心銀行系統順利投產，我們在蘇州銀行、徽商銀行核心銀行系統亦相繼中標，在廣闊的城市商業銀行市場上奠定了堅實基礎。在支付及互聯網金融領域，項目相繼順利投產，這將繼續強化我們的市場競爭力。

## Business Outlook 業務展望

### ELECTRONIC POWER METERS AND SOLUTIONS

It is anticipated that the total tender volume of smart meters and data collection devices by the State Grid will remain stable and the market capacity will remain relatively steady in current year. In 2016, intensifying the research on smart dual interactive technology and innovating the dual interactive model of smart meters have been the business highlights of the State Grid. Currently, the meters information collection and management system-object-oriented interoperable data exchange protocol have entered the pilot validation stage, and will be extensively adopted in the future. We are currently putting enormous efforts in setting up related R&D to meet future technical requirements. Meanwhile, the State Grid is also promoting the pilot construction of the “Four-in-one Data Collection System” (which collects data of electricity, water, gas, and heat). In this regard, we are also making arrangements necessary for carrying out relevant internal researches. In the future, we will keep enhancing the level of technology and quality standard of our products, as well as the quality of service to capture more market opportunities.

### PLATFORM OPERATION SOLUTIONS

During the period, we integrated original telecommunication solutions and payment platform solutions, to optimize business management of the platform operation solutions. In the future, we will continue to provide operational supporting services to “和包” business, IVR voice value-added businesses and animation business of China Mobile. In the first half of this year, we have successfully entered into contracts with the e-commerce base of China Mobile in Hunan for three projects in relation to the business development, business operation, and system operation and maintenance for the year of 2016. The e-commerce base of China Mobile will continue to develop key businesses including topping up call credits and flow, e-coupons, Hejubao (和聚寶), and NFC one card pass system in 2016. Meanwhile, China Mobile and the Hunan province government entered into a strategic cooperation agreement this year to enhance the support for e-commerce business, entailing that “和包” business will receive sound support and continue its rapid development. Although the commencement of operation of China Mobile’s new and self-owned IVR business platform has posed certain challenges on the segment revenue, we expect that revenue generated from rest of the recurring IVR business will remain stable in the future, and the scale of income from our animation supporting business is also expected to be comparable to that of last year. In the future, we will escalate the development of self-owned innovation business to strike for a better growth.

### 電能計量產品及解決方案

本年度國家電網智慧電能表和採集設備的招標總量，預計將保持在穩定水準，市場容量保持相對平穩。國家電網於二零一六年計量工作重點是深化智慧雙向互動技術研究，創新智慧電能表雙向互動方式。目前，電能信息採集與管理系統一面向對象互操作數據交換協議已進入試點驗證階段，未來將會大規模採用。我們正在積極組織相關研發，以適應未來的技術要求。與此同時，國家電網也在推進「四表合一」(電、水、氣、熱)採集系統的試點建設工作。對此，我們亦正在安排相應內部研究。未來，我們會繼續提高我們的產品技術水準、品質水準，以及服務水準，從而獲得更多的市場機會。

### 平台運營解決方案

期內，我們整合了原來的電訊解決方案及支付平台解決方案，以優化平台運營解決方案的業務管理。未來，我們將繼續為中國移動的「和包」業務、IVR語音增值業務和動漫業務提供運營支撐服務。今年上半年，我們順利完成了與中國移動湖南電商基地二零一六年度的業務開發、業務運營、系統運維三個專案的合同簽署工作。二零一六年移動電商基地將繼續發展包括充話費、充流量、電子券、和聚寶、NFC一卡通等重點業務。同時，中國移動與湖南省政府於今年簽署了戰略合作協定，加大對電商業務的支持，預示著「和包」業務將獲得良好的支持，持續快速發展。另一方面，儘管中國移動新的自有IVR業務平台投產為分類收入帶來一些挑戰，我們預計未來其餘IVR常規業務產生的收入可保持平穩，而動漫業務的支撐收入規模亦預計與去年持平。未來，我們將加大發展自有創新業務以爭取較大的增長空間。

## Additional Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2016, the interests and short positions of each Company's director (the "Director") and chief executive in the Company's shares (the "Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as notified to the Company were as follows:

#### (a) Ordinary shares of HK\$0.0025 each in the Company

Name of Director 董事姓名	Personal interest 個人權益	Number of shares held 所持股份數目		Approximate percentage of Shareholding* 股權概約百分比*
		Corporate interest 公司權益	Total 總數	
Kui Man Chun 渠萬春	28,650,000	617,083,636 (note (i)) (附註(i))	645,733,636	23.25%
Xu Wensheng 徐文生	4,566,000	-	4,566,000	0.16%
Li Wenjin 李文晉	6,400,000	-	6,400,000	0.23%
Xu Changjun 徐昌軍	16,563,000	-	16,563,000	0.60%
Xu Sitao 許思濤 (ceased on 26 February 2016) (於二零一六年二月二十六日辭任)	700,000	-	700,000	0.03%

Note:

(i) These shares are held by Kui Man Chun through Hi Sun Limited, a company which Kui Man Chun holds a 99.16% interest, and Rich Global Limited, a wholly-owned subsidiary of Hi Sun Limited.

\* The percentage is calculated based on the total number of issued share of the Company as at 30 June 2016, which was 2,776,833,835 ordinary shares.

Save as disclosed above, as at 30 June 2016, none of the Directors, the chief executive of the Company nor their associates (as defined in the Listing Rules) had any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Issuers contained in Appendix 10 to the Listing Rules.

### 董事及行政總裁於股份、相關股份及債券之權益及淡倉

於二零一六年六月三十日，各本公司董事（「董事」）及行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」））之本公司股份（「股份」）、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或已知會本公司之權益及淡倉如下：

#### (a) 本公司每股面值0.0025港元之普通股

Name of Director 董事姓名	Personal interest 個人權益	Number of shares held 所持股份數目		Approximate percentage of Shareholding* 股權概約百分比*
		Corporate interest 公司權益	Total 總數	
Kui Man Chun 渠萬春	28,650,000	617,083,636 (note (i)) (附註(i))	645,733,636	23.25%
Xu Wensheng 徐文生	4,566,000	-	4,566,000	0.16%
Li Wenjin 李文晉	6,400,000	-	6,400,000	0.23%
Xu Changjun 徐昌軍	16,563,000	-	16,563,000	0.60%
Xu Sitao 許思濤 (ceased on 26 February 2016) (於二零一六年二月二十六日辭任)	700,000	-	700,000	0.03%

附註：

(i) 該等股份由渠萬春透過Hi Sun Limited（渠萬春持有99.16%權益之公司）及Hi Sun Limited之全資附屬公司Rich Global Limited持有。

\* 百分比乃根據本公司於二零一六年六月三十日之已發行股份總數2,776,833,835股普通股股份計算。

除上文所披露者外，於二零一六年六月三十日，本公司各董事、行政總裁或彼等之聯繫人士（定義見上市規則）概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市規則附錄10所載之上市發行人董事進行證券交易之標準守則已知會本公司及聯交所之權益及淡倉。

## Additional Information 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2016, the following substantial shareholders had interests or short positions in the Shares and underlying shares, being 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors and chief executive.

### 主要股東於股份及相關股份之權益及 淡倉

按本公司根據證券及期貨條例第336條存置之主要股東登記冊所顯示，於二零一六年六月三十日，下列主要股東擁有本公司已發行股本5%或以上股份及相關股份之權益及淡倉。該等權益不包括上文所披露有關董事及行政總裁之權益。

Name of Shareholder 股東姓名／名稱	Number of ordinary shares 普通股數目	Approximate percentage of shareholding** 股權之概約百分比**
Rich Global Limited ("RGL")***	617,083,636(L)*	22.22%
Hi Sun Limited ("HSL")*** (Note 1) (附註1)	617,083,636(L)*	22.22%
Mr. Kui Man Chun (Note 1) 渠萬春先生(附註1)	645,733,636(L)*	23.25%
Ever Union Capital Limited ("Ever Union")	334,314,000(L)*	12.04%
Mr. Che Fung (Note 2) 車峰先生(附註2)	334,314,000(L)*	12.04%

Notes:

- 1 HSL is interested in the Company's shares by virtue of its control of 100% shareholding in RGL. Such shares are deemed interests of Mr. Kui Man Chun through his control of 99.16% interest in HSL, in addition to his personal interest as disclosed in the section above.
  - 2 Mr. Che Fung is interested in the Company's shares by virtue of his control of 100% shareholding in Ever Union.
- \* The letter "L" denotes a long position in shares.
- \*\* The percentage is calculated based on the total number of issued shares of the Company as at 30 June 2016, which was 2,776,833,835 ordinary shares.
- \*\*\* Mr. Kui Man Chun and Mr. Li Wenjin are directors of RGL and Mr. Kui Man Chun, Mr. Li Wenjin and Mr. Xu Wensheng are directors of HSL which were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

附註：

- 1 HSL 因持有 RGL 之 100% 股權而於本公司股份擁有權益。除上文披露渠萬春先生之個人權益外，該等股份被視為彼透過控制 HSL 99.16% 權益而擁有之權益。
  - 2 車峰先生因持有 Ever Union 之 100% 股權而於本公司股份中擁有權益。
- \* 「L」表示股份之好倉。
- \*\* 百分比乃根據本公司於二零一六年六月三十日之已發行股份總數 2,776,833,835 股普通股計算。
- \*\*\* 渠萬春先生及李文晉先生為 RGL 董事，渠萬春先生、李文晉先生及徐文生先生均為 HSL 董事，而其於本公司股份或相關股份中，被視作或當作擁有須根據證券及期貨條例第 XV 部第 2 及 3 分部規定披露之權益或淡倉。

Save as disclosed above, and the disclosed interests of the Directors and chief executive of the Company above, there were no other parties who had any interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2016.

除上文所披露者外，及除上文披露董事或本公司行政總裁權益以外，概無任何人士於二零一六年六月三十日擁有根據證券及期貨條例第 336 條本公司須存置之登記冊上記錄之股份或本公司相關股份中之權益或淡倉。

## Additional Information 其他資料

### INCREASE IN INDEPENDENT NON-EXECUTIVE DIRECTORS' FEE

The Director's fee of the independent non-executive directors has been increased from 19 April 2016, which are required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), are set out below:

#### Name of the Independent Non-Executive Directors 獨立非執行董事名稱

#### Annual fees 年度袍金 HK\$ 港元

Tam Chun Fai	譚振輝	180,000
Leung Wai Man, Roger	梁偉民	180,000
Chang Kai-Tzung, Richard (Re-designated from a non-executive Director to an independent non-executive Director on 26 February 2016)	張楷淳 (於二零一六年二月二十六日由非執行董事調任為獨立非執行董事)	180,000

Save as disclosed above, there is no other change in the directors' information required to be disclosed pursuant to Rule 13.51(B) of the Listing Rules.

### 獨立非執行董事之董事袍金增加

獨立非執行董事之董事袍金已自二零一六年四月十九日起調高，其須根據聯交所證券上市規則（「上市規則」）第13.51B(1)條作出披露者載列如下：

除上文所披露者外，並無其他董事資料變更須根據上市規則第13.51(B)條作出披露。

### PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

### 購買、出售或贖回股份

本公司於期內並無贖回其任何股份。期內，本公司或其任何附屬公司概無購買或出售任何本公司股份。

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

### 董事之證券交易

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）。

Specific enquiry had been made to all the directors of the Company (the "Directors") and the Directors have confirmed that they have complied with the Model Code throughout the six months ended 30 June 2016.

經向本公司全體董事（「董事」）作出具體查詢後，董事已確認彼等於截至二零一六年六月三十日止六個月一直遵守標準守則。

The Company has also established written guidelines with exact terms as set out in Appendix 10 to the Listing Rules for securities transactions by employees who are likely to be in possession of unpublished inside information of the Company.

本公司亦已制定有關可能取得本公司未公佈內幕消息之僱員進行證券交易之書面指引，該等指引與上市規則附錄10所載條款相同。

## Additional Information 其他資料

### CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles (the "Principles") and code provisions (the "Code Provisions") as set out in the Corporate Governance Code and Corporate Governance Report (the "CG Code") contained in Appendix 14 of the Listing Rules.

The Company has in formulating its corporate governance practices applied the Principles and complied with all of the Code Provisions for the six months ended 30 June 2016.

The Board periodically reviews and monitors the Company's policies and practices on corporate governance or compliance with legal and regulatory requirements. The Board also reviews the employee handbook, training and continuous professional development of directors and senior management, to ensure that the operations are conducted in accordance with the standards of the CG Code.

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") comprises three independent non-executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Chang Kai Tzung, Richard. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal controls, risk management and financial reporting matters including review of the unaudited interim condensed consolidated financial report for the six months ended 30 June 2016 with the Directors.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors have an interest in any business constituting a competing business to the Group.

### SHARE CAPITAL AND SHARE OPTIONS

The Company operates a share option scheme 2011 (the "Scheme") for the purpose of attracting, retaining and motivating talented employees in order to strive for future developments and expansion of the Group. Eligible participants of the Scheme (the "Participants") include the Group's full-time employees, and executive and non-executive Directors. The Scheme became effective on 29 April 2011 and unless otherwise cancelled or amended, will remain valid and effective for a period of 10 years from that date. Further details of the Scheme can be found in the circular of the Company dated 28 March 2011.

As at the date of this report, 267,342,983 shares were available for issue under the Scheme.

### 企業管治

本公司之企業管治常規乃按照上市規則附錄14企業管治守則及企業管治報告(「企業管治守則」)所載之原則(「原則」)及守則條文(「守則條文」)訂立。

於截至二零一六年六月三十日止六個月，本公司在制定其企業管治常規時已應用原則，並一直遵守全部守則條文。

董事會定期檢討及監察本公司有關企業管治或遵守法律及監管規定之政策及慣例。董事會亦檢討董事及高層管理人員之僱員手冊、培訓及持續專業發展，確保業務根據企業管治守則之標準進行。

### 審核委員會

本公司之審核委員會(「審核委員會」)由三名獨立非執行董事譚振輝先生、梁偉民先生及張楷淳先生組成。審核委員會已與管理層審閱本集團所採納會計原則及慣例，並討論內部監控、風險管理及財務申報事宜，包括與董事審閱截至二零一六年六月三十日止六個月之未經審核中期簡明綜合財務報告。

### 董事於競爭業務之權益

概無董事於任何與本集團構成競爭之業務中擁有任何權益。

### 股本及購股權

本公司設立二零一一年購股權計劃(「該計劃」)，旨在吸引、留聘及激勵有潛質之僱員，以助推動日後發展及擴充本集團業務。該計劃之合資格參與者(「參與者」)包括本集團全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除另行取消或修訂外，將由該日起計10年期間仍然有效及生效。該計劃之進一步詳情可參閱本公司日期為二零一一年三月二十八日之通函。

於本報告日期，267,342,983股股份根據該計劃可供發行。



## Additional Information 其他資料

No share option of the Company was granted, exercised, cancelled or lapsed during the six months ended 30 June 2016. As at 30 June 2016, and up to the date of this report, there was no issued and outstanding share option of the Company under the Scheme which has not been exercised.

### PENSION SCHEME

The subsidiaries operating in Hong Kong are required to participate in a defined contribution retirement scheme of the Group or Company set up in accordance with the Hong Kong Mandatory Provident Fund Ordinance. Under the scheme, the employees are required to contribute 5% of their monthly salaries up to a maximum of HK\$1,500 and they can choose to make additional contributions. The employer's monthly contributions are calculated at 5% of the employee's monthly salaries up to a maximum of HK\$1,500 (the "Mandatory Contributions"). The employees are entitled to 100% of the employer's Mandatory Contributions upon their retirement at the age of 65 years old, death or total incapacity.

In addition, pursuant to the government regulations in the People's Republic of China (the "PRC"), the Group is required to contribute an amount to certain retirement benefit schemes based on approximately 7% to 20% of the wages for the year of those workers in the PRC. The local municipal government undertakes to assume the retirement benefits obligations of those workers of the Group.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained the public float as required under the Listing Rules throughout the six months ended 30 June 2016.

於截至二零一六年六月三十日止六個月並無本公司購股權授出、行使、註銷或失效。於二零一六年六月三十日及截至本報告日期，亦無根據該計劃發行而尚未行使之本公司購股權仍未行使。

### 退休金計劃

於香港營運之附屬公司須參加本集團或本公司根據香港強制性公積金條例成立之定額供款退休計劃。根據有關計劃，僱員須按月薪5%作出供款，上限為1,500港元，而彼等可選擇作出額外供款。僱主每月供款按僱員月薪5%計算，上限為1,500港元（「強制性供款」）。僱員年屆65歲退休或身故或喪失工作能力時，享有全部僱主之強制性供款。

此外，根據中華人民共和國（「中國」）政府法規規定，本集團須按中國僱員該年度薪金約7%至20%，向若干退休福利計劃作出供款。當地市政府對本集團該類僱員作出退休福利責任保證。

### 足夠公眾持股量

根據本公司現有公開資料及就董事所知，董事確認，本公司於截至二零一六年六月三十日止六個月維持上市規則規定之公眾持股量。

# Interim Condensed Consolidated Income Statement

## 中期簡明綜合收益表

For the period ended 30 June 2016 截至二零一六年六月三十日止期間

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2016 二零一六年	2015 二零一五年	
		HK\$'000 千港元	HK\$'000 千港元	
	Note 附註			
<b>Revenue</b>	收入	6	<b>657,453</b>	465,191
Cost of sales	銷售成本	8	<b>(453,427)</b>	(308,046)
<b>Gross profit</b>	毛利		<b>204,026</b>	157,145
Other income	其他收入	6	<b>17,102</b>	18,031
Other gain	其他收益	6	<b>198</b>	–
Selling expenses	銷售開支	8	<b>(47,312)</b>	(62,757)
Administrative expenses	行政費用	8	<b>(149,450)</b>	(174,227)
<b>Operating profit/(loss)</b>	經營溢利/(虧損)		<b>24,564</b>	(61,808)
Share of profit of and gain/(loss) on dilution of interests in investments accounted for using the equity method	應佔以權益法入賬之投資溢利及權益攤薄收益/(虧損)	26	<b>104,590</b>	88,996
<b>Profit before income tax</b>	除所得稅前溢利		<b>129,154</b>	27,188
Income tax expense	所得稅開支	11	<b>(9,059)</b>	(217)
<b>Profit for the period</b>	期內溢利		<b>120,095</b>	26,971
<b>Profit/(loss) attributable to:</b>	應佔溢利/(虧損):			
– Equity holders of the Company	– 本公司權益持有人		<b>110,118</b>	29,755
– Non-controlling interests	– 非控股權益		<b>9,977</b>	(2,784)
			<b>120,095</b>	26,971
<b>Earnings per share for profit attributable to equity holders of the Company:</b>	本公司權益持有人應佔溢利之每股盈利:		HK\$ per share 每股港元	HK\$ per share 每股港元
Basic	基本	13	<b>0.04</b>	0.01
Diluted	攤薄	13	<b>0.04</b>	0.01

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

# Interim Condensed Consolidated Statement of Comprehensive Income

## 中期簡明綜合全面收益表

For the period ended 30 June 2016 截至二零一六年六月三十日止期間

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Profit for the period</b>	期內溢利	<b>120,095</b>	26,971
<b>Other comprehensive income/(loss), net of tax</b>	其他全面收益／(虧損) (扣除稅項)		
<i>Items that have been reclassified or may be subsequently reclassified to profit or loss</i>	<i>已重新分類或其後可能重新 分類至損益之項目</i>		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表 產生之匯兌差額	<b>(467)</b>	211
Fair value gains/(losses) on revaluation of available-for-sale financial assets	重估可供出售金融資產之 公平值收益／(虧損)	<b>11,916</b>	(198)
Share of other comprehensive loss of and release of reserve upon dilution of interests in investments accounted for using the equity method – exchange differences arising on translation of the financial statements of foreign subsidiaries	應佔以權益法入賬之投資之 其他全面虧損及 權益攤薄後釋出之 儲備 – 換算海外附屬公司財務報 表產生之匯兌差額	<b>(334)</b>	(1,390)
<b>Total comprehensive income for the period, net of tax</b>	期內全面收益總額(扣除稅項)	<b>131,210</b>	25,594
<b>Total comprehensive income/(loss) attributable to:</b>	應佔全面收益／(虧損) 總額：		
– Equity holders of the Company	– 本公司權益持有人	<b>121,369</b>	28,360
– Non-controlling interests	– 非控股權益	<b>9,841</b>	(2,766)
		<b>131,210</b>	25,594

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

# Interim Condensed Consolidated Balance Sheet

## 中期簡明綜合資產負債表

At 30 June 2016 於二零一六年六月三十日

			Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment properties	投資物業	14	1,803	1,889
Property, plant and equipment	物業、廠房及設備	15	225,898	214,234
Leasehold land	租賃土地	16	33,280	33,785
Intangible assets	無形資產	17	13,715	18,855
Investments accounted for using the equity method	以權益法入賬之投資	26	1,623,259	1,525,040
Available-for-sale financial assets	可供出售金融資產	18	101,416	6,982
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產	19	78,198	-
Long-term deposits and prepayments	長期按金及預付款項	21	1,550	4,318
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>2,079,119</b>	1,805,103
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		88,641	53,113
Trade and bills receivables	應收賬款及應收票據	20	191,407	235,589
Receivables from payment processing solutions business	支付交易處理解決方案業務之應收款項	21	126,473	115,642
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	21	44,086	40,565
Amounts due from investments accounted for using the equity method	應收以權益法入賬之投資之款項	29	12,352	10,761
Short-term bank deposits	短期銀行存款	22	16,721	23,455
Cash and cash equivalents	現金及現金等價物	22	1,977,146	2,292,287
<b>Total current assets</b>	<b>流動資產總值</b>		<b>2,456,826</b>	2,771,412
<b>Total assets</b>	<b>資產總值</b>		<b>4,535,945</b>	4,576,515
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔股本及儲備</b>			
Share capital	股本	25	6,942	6,942
Reserves	儲備		3,424,498	3,301,886
			<b>3,431,440</b>	3,308,828
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>38,957</b>	29,116
<b>Total equity</b>	<b>權益總額</b>		<b>3,470,397</b>	3,337,944

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

# Interim Condensed Consolidated Balance Sheet (Continued)

## 中期簡明綜合資產負債表(續)

At 30 June 2016 於二零一六年六月三十日

			Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
		Note 附註		
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred income tax liabilities	遞延所得稅負債		124	132
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>124</b>	132
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bills payables	應付賬款及應付票據	23	175,032	201,223
Payables for payment processing solutions business	支付交易處理解決方案業務之應付款項	24	357,408	472,912
Other payables and accruals	其他應付款項及應計款項	24	429,601	467,030
Amounts due to investments accounted for using the equity method	應付以權益法入賬之投資之款項	29	72,379	70,912
Current income tax liabilities	當期所得稅負債		31,004	26,362
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>1,065,424</b>	1,238,439
<b>Total liabilities</b>	<b>負債總額</b>		<b>1,065,548</b>	1,238,571
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>4,535,945</b>	4,576,515

On behalf of the Board

代表董事會

**Xu Wensheng**

徐文生

Director

董事

**Li Wenjin**

李文晉

Director

董事

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the period ended 30 June 2016 截至二零一六年六月三十日止期間

		Unaudited 未經審核							
		Attributable to equity holders of the Company 本公司權益持有人應佔						Non- controlling interests	Total
		Share capital 股本	Share premium 股份溢價	Contributed surplus 實繳盈餘	Other reserves 其他儲備	Exchange reserve 外匯儲備	Retained earnings 保留盈利	Non- controlling interests 非控股權益	Total 合計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Balance at 1 January 2016</b>	於二零一六年一月一日之 結餘	6,942	1,063,153	168,434	493,501	74,935	1,501,863	29,116	3,337,944
<b>Comprehensive income</b>	<b>全面收益</b>								
Profit for the period	期內溢利	-	-	-	-	-	110,118	9,977	120,095
<b>Other comprehensive income/(loss)</b>	<b>其他全面收益/(虧損)</b>								
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	(331)	-	(136)	(467)
Fair value gains on revaluation of available-for-sale financial assets	重估可供出售金融資產之公平值收益	-	-	-	12,015	(99)	-	-	11,916
Share of others comprehensive loss of and release of reserve upon dilution of interests in investments accounted for using the equity method (Note 26) – exchange differences arising on translation of the financial statements of foreign subsidiaries	應佔以權益法入賬之投資之其他全面虧損及權益攤薄後釋出之儲備(附註26) —換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	(334)	-	-	(334)
<b>Total comprehensive income/(loss)</b>	<b>全面收益/(虧損)總額</b>	-	-	-	12,015	(764)	110,118	9,841	131,210
Share of other reserves of an investment accounted for using the equity method (Note 26)	應佔以權益法入賬之一項投資之其他儲備(附註26)	-	-	-	1,243	-	-	-	1,243
<b>Balance at 30 June 2016</b>	於二零一六年六月三十日之 結餘	6,942	1,063,153	168,434	506,759	74,171	1,611,981	38,957	3,470,397

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

## Interim Condensed Consolidated Statement of Changes in Equity (Continued)

### 中期簡明綜合權益變動表(續)

For the period ended 30 June 2016 截至二零一六年六月三十日止期間

		Unaudited 未經審核							Total 合計
		Attributable to equity holders of the Company 本公司權益持有人應佔							
		Share capital 股本	Share premium 股份溢價	Contributed surplus 實繳盈餘	Other reserves 其他儲備	Exchange reserve 外匯儲備	Retained earnings 保留盈利	Non-controlling interests 非控股權益	
HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元		
<b>Balance at 1 January 2015</b>	於二零一五年一月一日之 結餘	6,942	1,063,153	168,434	487,380	148,095	1,318,377	21,822	3,214,203
<b>Comprehensive income</b>	全面收益								
Profit for the period	期內溢利	-	-	-	-	-	29,755	(2,784)	26,971
<b>Other comprehensive (loss)/income</b>	其他全面(虧損)/收益								
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	193	-	18	211
Fair value loss on revaluation of an available-for-sale financial asset	重估一項可供出售金融資產之公平值虧損	-	-	-	(198)	-	-	-	(198)
Share of other comprehensive loss of and release of reserve upon dilution of interests in investments accounted for using the equity method (Note 26) – exchange differences arising on translation of the financial statements of foreign subsidiaries	應佔以權益法入賬之投資之其他全面虧損及權益攤薄後釋出之儲備(附註26) – 換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	(1,390)	-	-	(1,390)
<b>Total comprehensive (loss)/income</b>	全面(虧損)/收益總額	-	-	-	(198)	(1,197)	29,755	(2,766)	25,594
Share of other reserve of investments accounted for using the equity method (Note 26)	應佔以權益法入賬之投資之其他儲備(附註26)	-	-	-	3,923	-	-	-	3,923
<b>Balance at 30 June 2015</b>	於二零一五年六月三十日之 結餘	6,942	1,063,153	168,434	491,105	146,898	1,348,132	19,056	3,243,720

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。

# Interim Condensed Consolidated Cash Flow Statement

## 中期簡明綜合現金流量表

For the period ended 30 June 2016 截至二零一六年六月三十日止期間

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營業務之現金流量</b>		
Cash (used in)/generated from operations	經營(所用)/所得現金	(137,448)	264,138
Income tax paid	已支付所得稅	(4,357)	(4,919)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營業務(所用)/所得現金淨額</b>	<b>(141,805)</b>	259,219
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	200	171
Purchases of property, plant and equipment	購置物業、廠房及設備	(50,301)	(6,529)
Purchase of an available-for-sale financial asset	購置一項可供出售金融資產	(82,518)	-
Purchase of a financial asset at fair value through profit or loss	購置一項按公平值計入損益之金融資產	(78,000)	-
Dividend income from an associated company	來自一間聯營公司之股息收入	7,280	-
Interest received	已收利息	7,677	7,638
<b>Net cash (used in)/generated from investing activities</b>	<b>投資活動(所用)/所得現金淨額</b>	<b>(195,662)</b>	1,280
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>		
Decrease in short-term bank deposits	短期銀行存款減少	6,757	4,219
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>6,757</b>	4,219
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物之(減少)/增加淨額</b>	<b>(330,710)</b>	264,718
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	2,292,287	1,977,677
Exchange gain/(loss) on cash and cash equivalents	現金及現金等價物之匯兌收益/(虧損)	15,569	(217)
<b>Cash and cash equivalents at the end of the period</b>	<b>期終之現金及現金等價物</b>	<b>1,977,146</b>	2,242,178

The notes on pages 32 to 68 form an integral part of this condensed consolidated interim financial information.

第32至68頁之附註乃此簡明綜合中期財務資料其中部分。



# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 1 GENERAL INFORMATION

The principal activity of Hi Sun Technology (China) Limited (the “Company”) is investment holdings.

The Company and its subsidiaries (collectively referred to as the “Group”), are principally engaged in the provision of payment processing solutions, provision of financial solutions, sales of electronic power meters and solutions and provision of platform operation solutions.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company is listed on The Stock Exchange of Hong Kong Limited.

This condensed consolidated interim financial information is presented in thousands of Hong Kong dollar (HK\$'000), unless otherwise stated.

This condensed consolidated interim financial information was approved for issue on 9 August 2016.

This condensed consolidated interim financial information has not been audited.

### 2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2016 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 3 ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements.

### 1 一般資料

高陽科技(中國)有限公司(「本公司」)之主要業務為投資控股。

本公司及其附屬公司(統稱為「本集團」)主要從事提供支付交易處理解決方案、提供金融解決方案、銷售電能計量產品及解決方案及提供平台運營解決方案。

本公司為一間於百慕達註冊成立之有限公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司於香港聯合交易所有限公司上市。

除另有所指外，此簡明綜合中期財務資料以千港元(千港元)呈列。

此簡明綜合中期財務資料已於二零一六年八月九日獲批准刊發。

此簡明綜合中期財務資料並未經審核。

### 2 編製基準

此截至二零一六年六月三十日止六個月之簡明綜合中期財務資料乃按香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。此簡明綜合中期財務資料應與截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」)編製。

### 3 會計政策

除下文所述外，所應用會計政策與截至二零一五年十二月三十一日止年度之年度財務報表所採納者貫徹一致，有關會計政策已於該等年度財務報表中載述。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

#### (a) Financial assets at fair value through profit or loss

##### (i) Classification

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

##### (ii) Recognition and measurement

Financial assets carried at fair value through profit or loss are initially recognised at fair values and transaction costs are expensed in the income statement.

Gains or losses arising from changes in the fair value of the 'financial asset at fair value through profit or loss' category are presented in the income statement within 'other gain' in the period in which they arise.

#### (b) Amendments to HKFRSs effective for the financial year ending 31 December 2016 do not have a material impact on the Group

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

#### (c) Impact of standards issued but not yet applied by the entity

##### (i) HKFRS 9 Financial instruments

HKFRS 9 Financial Instruments addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The standard does not need to be applied until 1 January 2018 but is available for early adoption. The Group is currently assessing whether it should adopt HKFRS 9 before its mandatory date.

### 3 會計政策(續)

#### (a) 按公平值計入損益之金融資產

##### (i) 分類

按公平值計入損益之金融資產乃持作買賣的金融資產。倘金融資產為於短期內出售而購入，則分類為持作買賣。除非已指定為對沖工具，否則衍生工具亦分類為持作買賣。倘資產預期將於12個月內償付，則該等資產歸類為流動資產，否則則歸類為非流動。

##### (ii) 確認及計量

按公平值計入損益列賬之金融資產乃按公平值作初步確認，而交易成本則於收益表中支出。

「按公平值計入損益之金融資產」一類中因公平值變動產生之收益或虧損乃於其產生期間在收益表作為「其他收益」呈列。

#### (b) 於截至二零一六年十二月三十一日止財政年度生效之香港財務報告準則之修訂並無對本集團構成重大影響

中期期間有關收入之稅項按適用於預計全年盈利總額之稅率累計。

#### (c) 已頒佈但尚未由實體應用之準則之影響

##### (i) 香港財務報告準則第9號「金融工具」

香港財務報告準則第9號「金融工具」闡述金融資產及金融負債之分類、計量及終止確認，為對沖會計法引進新條則，及為金融資產引進全新之減值模式。此準則毋需待二零一八年一月一日方可應用，惟可供提前採納。本集團目前正評估應否於其強制日期前採納香港財務報告準則第9號。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

#### (c) Impact of standards issued but not yet applied by the entity (Continued)

##### (i) HKFRS 9 Financial instruments (Continued)

While the Group has yet to undertake a detailed assessment of the classification and measurement of financial assets, debt instruments currently classified as available-for-sale (“AFS”) financial assets would appear to satisfy the conditions for classification as at fair value through other comprehensive income (“FVOCI”) and hence there will be no change to the accounting for these assets.

The other financial assets held by the Group include:

- Equity instruments currently classified as AFS for which a FVOCI election is available, and
- Equity investments currently measured at fair value through profit or loss (“FVPL”) which would likely continue to be measured on the same basis under HKFRS 9

Accordingly the Group does not expect the new guidance to have a significant impact on the classification and measurement of its financial assets.

There will be no impact on the Group’s accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities. The derecognition rules have been transferred from HKAS 39 Financial Instruments: Recognition and Measurement and have not been changed.

The new hedge accounting rules will align the accounting for hedging instruments more closely with the Group’s risk management practices. As a general rule, more hedge relationships might be eligible for hedge accounting, as the standard introduces a more principles-based approach.

### 3 會計政策(續)

#### (c) 已頒佈但尚未由實體應用之準則之影響(續)

##### (i) 香港財務報告準則第9號「金融工具」(續)

本集團尚未對金融資產之分類及計量進行詳細評估，目前分類為可供出售金融資產(「可供出售金融資產」)之債務工具將可滿足按公平值計入其他全面收益(「按公平值計入其他全面收益」)之分類條件，因此該等資產之會計方法不會有所變動。

本集團持有之其他金融資產包括：

- 目前分類為可供出售金融資產之權益工具(可選擇按公平值計入其他全面收益)，及
- 股本投資目前按公平值計入損益(「公平值計入損益」)計量，而其將可能根據香港財務報告準則第9號項下之同一基準繼續計量

因此，本集團預期該新指引並不會對其金融資產之分類及計量造成重大影響。

由於新規定僅影響指定按公平值計入損益之金融負債會計方法，而本集團並無任何該等負債，故對本集團金融負債之會計方法並無影響。終止確認之規則已自香港會計準則第39號「金融工具：確認及計量」轉移且並無變動。

新對沖會計規則中的對沖工具會計方法將有所調整，以更貼近本集團之風險管理慣例。作為一般規則而言，由於該準則引入更多原則導向之方法，故可能有更多合資格作對沖會計處理之對沖關係。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

#### (c) Impact of standards issued but not yet applied by the entity (Continued)

##### (i) HKFRS 9 Financial instruments (Continued)

The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at FVOCI, contract assets under HKFRS 15 Revenue from Contracts with Customers, lease receivables, loan commitments and certain financial guarantee contracts. While the Group has not yet undertaken a detailed assessment of how its impairment provisions would be affected by the new model, it may result in earlier recognition of credit losses.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

##### (ii) HKFRS 15 Revenue from contracts with customers

The HKICPA has issued a new standard for the recognition of revenue. This will replace HKAS 18 which covers revenue arising from the sale of goods and the rendering of services and HKAS 11 which covers construction contracts.

The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer.

The standard permits either a full retrospective or a modified retrospective approach for the adoption. The new standard is effective for first interim periods within annual reporting periods beginning on or after 1 January 2018, and will allow early adoption.

### 3 會計政策(續)

#### (c) 已頒佈但尚未由實體應用之準則之影響(續)

##### (i) 香港財務報告準則第9號「金融工具」(續)

新減值模式要求根據預期信貸虧損確認減值撥備，而非如根據香港會計準則第39號之情況般僅產生信貸虧損。該模式適用於按攤銷成本分類之金融資產、按公平值計入其他全面收益計量之債務工具、根據香港會計準則第15號「客戶合約收入」之合約資產、租賃應收款項、貸款承擔及若干金融擔保合約。雖然本集團尚未對其減值撥備將怎樣受該新模式影響進行詳細評估，但其可能造成提早確認信貸虧損。

該新準則亦引進擴大披露之規定及更改其呈報方式。此等影響預期將更改本集團有關其金融工具作出披露之性質及程度(特別是於採納新準則之年度內)。

##### (ii) 香港財務報告準則第15號「客戶合約收入」

香港會計師公會已頒佈確認收入之新準則。此將取代涵蓋因銷售貨品及提供服務產生之香港會計準則第18號及涵蓋建築合約之香港會計準則第11號。

此新準則乃根據當貨品或服務之控制權轉讓予客戶時才確認收入之原則下作出。

此準則允許對是次採納採用全面追溯法或經修訂追溯法。新準則於二零一八年一月一日或之後開始之年度報告期間內之首個中期期間生效。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 3 ACCOUNTING POLICIES (Continued)

#### (c) Impact of standards issued but not yet applied by the entity (Continued)

##### (ii) HKFRS 15 Revenue from contracts with customers (Continued)

Management is currently assessing the effects of applying the new standard on the Group's financial statements and has identified the following areas that are likely to be affected:

- Accounting for costs incurred in fulfilling a contract – certain costs which are currently expensed may need to be recognised as an asset under HKFRS 15; and
- Rights of return – HKFRS 15 requires separate presentation on the balance sheet of the right to recover the goods from the customer and the refund obligation.

At this stage, the Group is not able to estimate the effect of the new rules on the Group's financial statements. The Group will make more detailed assessments of the effect. The Group does not expect to adopt the new standard before 1 January 2018.

There are no other amended standards or interpretations that are effective for the first time for this interim period that could be expected to have a material impact on the Group.

### 4 ESTIMATES

The preparation of interim financial information requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

### 3 會計政策(續)

#### (c) 已頒佈但尚未由實體應用之準則之影響(續)

##### (ii) 香港財務報告準則第15號「客戶合約收入」(續)

管理層目前正評估應用該新準則對本集團財務報表之影響，並已識別下列該等可能受影響之領域：

- 履行合約所產生成本之會計法 – 目前支銷之若干成本可能需根據香港財務報告準則第15號確認為資產；及
- 退貨權利 – 香港財務報告準則第15號規定須對向客戶收回貨品之權利及退款責任在資產負債表上獨立呈列。

於此階段，本集團無法估計新準則對本集團之財務報表之影響。本集團將對該影響進行更詳細評估。本集團預期於二零一八年一月一日前不會採納此新準則。

於此中期期間並無首次生效且預期對本集團造成重大影響之其他經修訂準則或詮釋。

### 4 估計

編製中期財務資料要求管理層作出判斷、估計及假設，影響會計政策之應用以及資產及負債、收入及開支之報告金額。實際結果可能與該等估計不同。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 4 ESTIMATES (Continued)

In preparing this condensed consolidated interim financial information, except as described below, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

#### (a) Fair value of the financial instruments

The fair value of the financial instruments that are not traded in an active market, including available-for-sale financial assets and financial asset at fair value through profit or loss, is determined by using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. The Group has used discounted cash flow analysis and net asset value model for the financial instruments that are not traded in active market.

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management 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 31 December 2015.

There have been no significant changes in the financial risk management of the Group since year end.

#### 5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

#### 5.3 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

### 4 估計(續)

除下文所述外，於編製本簡明綜合中期財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至二零一五年十二月三十一日止年度之綜合財務報表者相同。

#### (a) 金融工具公平值

並非於活躍市場內買賣之金融工具，包括可供出售金融資產及按公平值計入損益之金融資產，以估值技術釐定公平值。本集團經判斷後選定多種方法，並作出主要基於各報告期末出現之市況之假設。本集團已就並無於活躍市場買賣之金融工具使用貼現現金流量分析及資產淨值模式。

### 5 財務風險管理及金融工具

#### 5.1 財務風險因素

本集團之活動面對多種財務風險：市場風險(包括外幣風險、公平值利率風險、現金流量利率風險及價格風險)、信貸風險及流動資金風險。

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，且應與本集團截至二零一五年十二月三十一日止年度之年度財務報表一併閱讀。

自年底以來，本集團之財務風險管理並無任何重大變動。

#### 5.2 流動資金風險

與年終時比較，金融負債之合約未貼現現金流出量並無重大變動。

#### 5.3 公平值估計

下表分析以估值法按公平值列賬之金融工具。不同等級已界定如下：

- 相同資產或負債之活躍市場報價(未經調整)(第一級)。
- 除包含於第一級之報價外，資產或負債之可觀察直接(即價格)或間接(即源自價格者)輸入資料(第二級)。
- 並非根據可觀察市場資料而釐定之資產或負債之輸入資料(即不可觀察之輸入資料)(第三級)。

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

##### 5.3 Fair value estimation (Continued)

The following table presents the Group's financial assets that are measured at fair value at 30 June 2016.

		Unaudited 未經審核			
		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Available-for-sale financial assets	可供出售金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	9,844	9,844
– Unlisted fund investments	– 非上市基金投資	–	–	91,572	91,572
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted convertible preference shares	– 非上市可換股優先股	–	–	78,198	78,198
<b>Total</b>	<b>合計</b>	<b>–</b>	<b>–</b>	<b>179,614</b>	<b>179,614</b>

The following table presents the Group's financial asset that is measured at fair value at 31 December 2015.

		Audited 經審核			
		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Available-for-sale financial asset	可供出售金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	6,982	6,982
<b>Total</b>	<b>合計</b>	<b>–</b>	<b>–</b>	<b>6,982</b>	<b>6,982</b>

There were no transfers of financial assets between the fair value hierarchy classifications during the period (six months ended 30 June 2015: same).

#### 5 財務風險管理及金融工具(續)

##### 5.3 公平值估計(續)

下表呈列本集團於二零一六年六月三十日按公平值計量之金融資產。

		Unaudited 未經審核			
		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Available-for-sale financial assets	可供出售金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	9,844	9,844
– Unlisted fund investments	– 非上市基金投資	–	–	91,572	91,572
Financial asset at fair value through profit or loss	按公平值計入損益之金融資產				
– Unlisted convertible preference shares	– 非上市可換股優先股	–	–	78,198	78,198
<b>Total</b>	<b>合計</b>	<b>–</b>	<b>–</b>	<b>179,614</b>	<b>179,614</b>

下表呈列本集團於二零一五年六月三十日按公平值計量之金融資產。

		Audited 經審核			
		Level 1 第一級	Level 2 第二級	Level 3 第三級	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Available-for-sale financial asset	可供出售金融資產				
– Unlisted equity security	– 非上市股本證券	–	–	6,982	6,982
<b>Total</b>	<b>合計</b>	<b>–</b>	<b>–</b>	<b>6,982</b>	<b>6,982</b>

於本期間，公平值等級分類間並無金融資產轉讓(截至二零一五年六月三十日止六個月：相同)。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

### 5 財務風險管理及金融工具(續)

#### 5.4 Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the changes in level 3 instruments for the six months ended 30 June 2016:

#### 5.4 利用重大不可觀察輸入數據計量之公平值(第三級)

下表呈列第三級工具於截至二零一六年六月三十日止六個月之變動：

		Unaudited 未經審核			
		Financial asset at fair value through profit or loss – unlisted convertible preference shares 按公平值 計入損益之 金融資產 – 非上市 可換股 優先股 HK\$'000 千港元	Available- for-sale financial asset – unlisted equity security 可供出售 金融資產 – 非上市 股本證券 HK\$'000 千港元	Available- for-sale financial asset – unlisted fund investments 可供出售 金融資產 – 非上市 基金投資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 1 January 2016</b>	於二零一六年 一月一日	–	6,982	–	6,982
Additions	添置	78,000	–	82,518	160,518
Fair value gain on revaluation recognised in other comprehensive income	於其他全面收益 確認之重估 公平值收益	–	2,892	9,123	12,015
Fair value gain on revaluation recognised in profit or loss	於損益確認之重 估公平值收益	198	–	–	198
Exchange realignment	匯率調整	–	(30)	(69)	(99)
<b>As at 30 June 2016</b>	於二零一六年 六月三十日	<b>78,198</b>	<b>9,844</b>	<b>91,572</b>	<b>179,614</b>
Total gains for the period included in profit or loss for assets held at the end of the period	於期終就所持 資產計入損益 之期內收益 總額	198	–	–	198
Changes in unrealised gains for the period included in profit or loss at the end of the period	於期終計入 損益之期內 未變現收益 變動	198	–	–	198



# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

### 5 財務風險管理及金融工具(續)

#### 5.4 Fair value measurements using significant unobservable inputs (Level 3) (Continued)

The following table presents the changes in level 3 instrument for the six months ended 30 June 2015:

#### 5.4 利用重大不可觀察輸入數據計量之公平值(第三級)(續)

下表呈列第三級工具於截至二零一五年六月三十日止六個月之變動：

		Unaudited 未經審核 Available-for-sale financial asset – unlisted equity security 可供出售金融資產 – 非上市股本證券 HK\$'000 千港元
As at 1 January 2015	於二零一五年一月一日	–
Additions	添置	7,356
Fair value loss on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值虧損	(198)
Exchange realignment	匯兌調整	61
<b>As at 30 June 2015</b>	<b>於二零一五年六月三十日</b>	<b>7,219</b>
Total gains or losses for the period included in profit or loss for assets held at the end of the period	於期終就所持資產計入損益之期內收益或虧損總額	–
Changes in unrealised gains or losses for the period included in profit or loss at the end of the period	於期終計入損益之期內未變現收益或虧損變動	–

Specific valuation techniques used to value level 3 financial instruments include techniques such as discounted cash flow analysis and net asset value model. There are no changes in valuation techniques for the 'available-for-sale financial asset – unlisted equity security' during the period (six months ended 30 June 2015: same).

During the six months ended 30 June 2016, there were no reclassifications of financial assets (six months ended 30 June 2015: same).

就第三級金融工具估值使用之指定估值技術包括貼現現金流量分析及資產淨值模式等技術。於本期間，「可供出售金融資產 – 非上市股本證券」之估值技術並無變動(截至二零一五年六月三十日止六個月：相同)。

截至二零一六年六月三十日止六個月，並無重新分類金融資產(截至二零一五年六月三十日止六個月：相同)。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

#### 5.5 Group's valuation processes

The Group's finance department includes a team that reviews the valuations of financial assets required for financial reporting purposes, including level 3 fair values. As part of the valuation process, this team reports directly to the chief financial officer (CFO) and external valuers will be engaged, if necessary.

Quantitative information about fair value measurements using significant unobservable inputs (Level 3):

(a) *Available-for-sale financial asset – unlisted equity security*

The key unobservable assumptions used in the valuation of the unlisted equity securities as at 31 December 2015 and 30 June 2016 are:

Valuation techniques	Unobservable inputs	As at	As at
		30 June 2016	31 December 2015
Discounted cash flow analysis	Pre-tax discount rate	23.4%	22.4%
	Terminal growth rate	3.0%	3.0%
	Compound annual growth rate	24.1%	39.2%

As at 30 June 2016, the pre-tax discount rate used to compute the fair value is 23.4%. If the discount rate shifted upward by 1%, the impact on other comprehensive income would be HK\$619,000. The higher the pre-tax discount rate, the lower the fair value.

### 5 財務風險管理及金融工具(續)

#### 5.5 本集團之估值過程

本集團財務部包括一個就財務報告審閱所需金融資產估值(包括第三級公平值)之團隊。於估值過程中，該團隊直接向財務總監匯報，並於有需要時委聘外部估值師。

利用重大不可觀察輸入數據計量公平值之量化資料如下(第三級)：

(a) *可供出售金融資產—非上市股本證券*

於二零一五年十二月三十一日及二零一六年六月三十日，非上市股本證券之估值採用之主要不可觀察假設如下：

估值技術	不可觀察輸入數據	於	於
		二零一六年六月三十日	二零一五年十二月三十一日
貼現現金流量分析	稅前貼現率	23.4%	22.4%
	終端增長率	3.0%	3.0%
	複合年增長率	24.1%	39.2%

於二零一六年六月三十日，用作計算公平值之稅前貼現率為23.4%。倘貼現率向上調1%，對其他全面收益之影響將為619,000港元。稅前貼現率越高則公平值越低。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

#### 5.5 Group's valuation processes (Continued)

Quantitative information about fair value measurements using significant unobservable inputs (Level 3): (Continued)

(b) *Available-for-sale financial asset – unlisted fund investments*

The key unobservable assumptions used in the valuation of the unlisted fund investments as at 6 February 2016 (date of addition) and 30 June 2016 are:

Valuation techniques	Unobservable inputs	As at	
		As at 30 June 2016	6 February 2016 (date of addition)
Net asset value (Note i)	n/a	n/a	n/a

Note:

- (i) The Group has determined that the reported net asset value approximates fair value of the unlisted fund investments.

(c) *Financial asset at fair value through profit or loss – unlisted convertible preference shares*

The key unobservable assumptions used in the valuation of the unlisted convertible preference shares as at 10 June 2016 (date of addition) and 30 June 2016 are:

Valuation techniques	Unobservable inputs	As at	
		As at 30 June 2016	10 June 2016 (date of addition)
Discounted cash flow analysis	Pre-tax discount rate	31.8%	31.8%
	Terminal growth rate	3.0%	3.0%
	Compound annual growth rate	52.3%	52.3%

### 5 財務風險管理及金融工具(續)

#### 5.5 本集團之估值過程(續)

利用重大不可觀察輸入數據計量公平值之量化資料如下(第三級): (續)

(b) *可供出售金融資產 – 非上市基金投資*

於二零一六年二月六日(添置日期)及二零一六年六月三十日, 非上市基金投資之估值採用之主要不可觀察假設如下:

估值技術	不可觀察 輸入數據	於	
		二零一六年 六月三十日	二零一六年 二月六日 (添置日期)
資產淨值 (附註i)	不適用	不適用	不適用

附註:

- (i) 本集團確定匯報資產淨值相當於非上市基金投資的公平值。

(c) *按公平值計入損益之金融資產 – 非上市可換股優先股*

於二零一六年六月十日(添置日期)及二零一六年六月三十日, 非上市可換股優先股之估值採用之主要不可觀察假設如下:

估值技術	不可觀察 輸入數據	於	
		二零一六年 六月三十日	二零一六年 六月十日 (添置日期)
貼現現金流量 分析	稅前貼現率	31.8%	31.8%
	終端增長率	3.0%	3.0%
	複合年增長率	52.3%	52.3%

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Continued)

#### 5.5 Group's valuation processes (Continued)

Quantitative information about fair value measurements using significant unobservable inputs (Level 3): (Continued)

(c) *Financial asset at fair value through profit or loss – unlisted convertible preference shares* (Continued)

As at 30 June 2016, the pre-tax discount rate used to compute the fair value is 31.8%. If the discount rate shifted upward by 1%, the impact on profit or loss would be HK\$1,835,000. The higher the pre-tax discount rate, the lower the fair value.

In applying the discounted cash flow technique, management has taken into account the estimated amount that the Group would receive to sell the instrument at the balance sheet date, taking into account current interest rates and the current credit worthiness of the counterparties. Where discounted cash flow techniques are used, estimated future cash flows are based on the management's best estimates and the discount rate is a market related rate for a similar instrument at the balance sheet date.

#### 5.6 Fair value of financial assets and liabilities measured at amortised cost

The fair values of the following financial assets and liabilities approximate their carrying values:

- Trade and bills receivables
- Receivables from payment processing solutions business
- Other receivables and deposits
- Amounts due from investments accounted for using the equity method
- Short-term bank deposits
- Cash and cash equivalents
- Trade and bills payables
- Payables for payment processing solutions business
- Other payables and accruals
- Amounts due to investments accounted for using the equity method

### 5 財務風險管理及金融工具(續)

#### 5.5 本集團之估值過程(續)

利用重大不可觀察輸入數據計量公平值之量化資料如下(第三級):(續)

(c) *按公平值計入損益之金融資產 – 非上市可換股優先股(續)*

於二零一六年六月三十日，用作計算公平值之稅前貼現率為31.8%。倘貼現率向上調1%，對損益之影響將為1,835,000港元。稅前貼現率越高則公平值越低。

應用貼現現金流量技術時，管理層已計及本集團會收取以於結算日出售工具的估計金額、現時利率以及對手方現時信用狀況。倘運用貼現現金流量技術，估計未來現金流量按管理層於結算日的最佳估計及與類似工具的相關市場貼現率作出。

#### 5.6 按攤銷成本計量之金融資產及負債公平值

下列金融資產及負債之公平值與其賬面值相若：

- 應收賬款及應收票據
- 支付交易處理解決方案業務之應收款項
- 其他應收款項及按金
- 應收以權益法入賬之投資之款項
- 短期銀行存款
- 現金及現金等價物
- 應付賬款及應付票據
- 支付交易處理解決方案業務之應付款項
- 其他應付款項及應計款項
- 應付以權益法入賬之投資之款項

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 6 REVENUE, OTHER INCOME AND OTHER GAIN

The Group is principally engaged in the provision of payment processing solutions, provision of financial solutions, sales of electronic power meters and solutions and provision of platform operation solutions.

Revenue, other income and other gain recognised during the period are as follows:

#### 6 收入、其他收入及其他收益

本集團主要從事提供支付交易處理解決方案、提供金融解決方案、銷售電能計量產品及解決方案以及提供平台運營解決方案。

於期內確認之收入、其他收入及其他收益如下：

		<b>Unaudited</b>	
		<b>未經審核</b>	
		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2016</b>	<b>2015</b>
		<b>二零一六年</b>	<b>二零一五年</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
			(restated)
			(重列)
			(Note 7)
			(附註7)
Turnover	營業額		
Provision of payment processing solutions	提供支付交易處理解決方案	<b>372,164</b>	143,157
Provision of financial solutions	提供金融解決方案	<b>102,354</b>	108,165
Sales of electronic power meters and solutions	銷售電能計量產品及解決方案	<b>93,921</b>	82,869
Provision of platform operation solutions	提供平台運營解決方案	<b>89,014</b>	131,000
		<b>657,453</b>	465,191
Other income	其他收入		
Interest income	利息收入	<b>7,677</b>	7,638
Subsidy income	補貼收入	<b>2,497</b>	6,340
Rental income	租金收入	<b>3,189</b>	2,948
Others	其他	<b>3,739</b>	1,105
		<b>17,102</b>	18,031
Other gain	其他收益		
Fair value gain on a financial asset at fair value through profit or loss	按公平值計入損益之金融資產公平值收益	<b>198</b>	-

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 7 SEGMENT INFORMATION

Management has determined the operating segments based on the internal reports reviewed by the Board of Directors that are used to make strategic decisions.

The Board of Directors considers the business of the Group from a product perspective.

Due to continual development of the Group, management has changed its internal organisational structure to align more closely with the Group's strategic decision and market dynamics to better serve customers. In particular, telecommunication solutions segment and payment platform solutions segment have been merged into one operating segment – platform operation solutions segment. The Group has adopted the new organisational structure as the reporting format effective for the six months ended 30 June 2016. The comparative segment information has been restated to reflect the current organisational structure.

The Group is organised into four main operating segments in these internal reports:

- (a) Payment processing solutions – principally engaged in provision of payment processing services, merchants recruiting and related products and solutions;
- (b) Financial solutions – principally engaged in the provision of information system consultancy, integration and operation services and sales of information technology products to financial institutions and banks;
- (c) Electronic power meters and solutions – principally engaged in the manufacturing and sales of electronic power meters, data collection terminals and provision of information system consultancy services and the sales of mag-stripe card security decoder chips; and
- (d) Platform operation solutions – principally engaged in the provision of telecommunication and mobile payment platform operation services and operation value-added services.

### 7 分類資料

管理層根據董事會審閱以作出策略決定之內部報告而釐定經營分類。

董事會從產品角度考慮本集團業務。

由於本集團持續發展，管理層已更新內部組織架構以更貼近本集團之策略性決定及市場動態以對客戶提供更佳服務。特別是，電訊解決方案分類及支付平台解決方案分類已合併成為單一經營分類－平台運營解決方案分類。本集團已於截至二零一六年六月三十日止六個月採納新組織架構作為呈報方式。比較分類資料已重列以反映以目前之組織架構。

本集團之內部報告分為四個主要經營分類：

- (a) 支付交易處理解決方案－主要從事提供支付交易處理服務、商戶招攬以及相關產品及解決方案；
- (b) 金融解決方案－主要從事向金融機構及銀行提供資訊系統諮詢、集成與運營服務及銷售資訊科技產品；
- (c) 電能計量產品及解決方案－主要從事生產及銷售電能計量產品、數據收集終端及提供資訊系統諮詢服務以及銷售磁條卡加密解碼芯片；及
- (d) 平台運營解決方案－主要從事提供電訊及移動支付平台運營服務及運營增值服務。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 7 SEGMENT INFORMATION (Continued)

An analysis of the Group's revenues and results for the period by operating segment is as follows:

### 7 分類資料(續)

本集團期內之收入及業績按經營分類分析如下：

		Unaudited 未經審核					Total Group 集團 總計 HK\$'000 千港元
		Payment processing solutions 支付 交易處理 解決方案 HK\$'000 千港元	Financial solutions 金融 解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及 解決方案 HK\$'000 千港元	Platform operation solutions 平台運營 解決方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	
<b>Six months ended 30 June 2016</b>	<b>截至二零一六年六月三十日 止六個月</b>						
Segment turnover	分類營業額	372,164	102,354	93,921	90,507	-	658,946
Intra-group turnover	集團內公司間營業額	-	-	-	(1,493)	-	(1,493)
Turnover from external customers	來自外部客戶之營業額	372,164	102,354	93,921	89,014	-	657,453
Segmental earnings/(losses) before interest, taxes, depreciation and amortisation ("EBITDA")	除利息、稅項、折舊及 攤銷前分類溢利/(虧損) ([EBITDA])	99,450	(7,406)	(3,338)	(8,875)	(3,697)	76,134
Depreciation	折舊	(37,653)	(971)	(2,062)	(1,719)	(167)	(42,572)
Amortisation	攤銷	-	(5,133)	(121)	-	-	(5,254)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	61,797	(13,510)	(5,521)	(10,594)	(3,864)	28,308
Unallocated other income	未分配其他收入						2,547
Unallocated corporate expenses	未分配企業開支						(6,291)
Share of profit of and gain on dilution of interests in investments accounted for using the equity method	應佔以權益法入賬之 投資溢利及 權益攤薄收益						104,590
Profit before income tax	除所得稅前溢利						129,154
Income tax expense	所得稅開支						(9,059)
Profit for the period	期內溢利						120,095

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 7 SEGMENT INFORMATION (Continued)

### 7 分類資料(續)

		Unaudited 未經審核					
		Payment processing solutions 支付 交易處理 解決方案 HK\$'000 千港元	Financial solutions 金融 解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及 解決方案 HK\$'000 千港元	Platform operation solutions 平台運營 解決方案 HK\$'000 千港元 (restated) (重列)	Others 其他 HK\$'000 千港元	Total Group 集團 總計 HK\$'000 千港元
<b>Six months ended 30 June 2015</b>	<b>截至二零一五年六月三十日 止六個月</b>						
Segment turnover	分類營業額	143,157	108,165	82,869	131,723	-	465,914
Intra-group turnover	集團內公司間營業額	-	-	-	(723)	-	(723)
Turnover from external customers	來自外部客戶之營業額	143,157	108,165	82,869	131,000	-	465,191
Segmental EBITDA	分類EBITDA	4,343	(20,404)	(5,707)	19,685	(4,956)	(7,039)
Depreciation	折舊	(13,809)	(1,167)	(2,222)	(3,143)	(515)	(20,856)
Amortisation	攤銷	-	(5,133)	(362)	-	-	(5,495)
Segmental operating (loss)/profit	分類經營(虧損)/溢利	(9,466)	(26,704)	(8,291)	16,542	(5,471)	(33,390)
Unallocated other income	未分配其他收入						3,025
Unallocated corporate expenses	未分配企業開支						(31,443)
Share of profit of and loss on dilution of interests in investments accounted for using the equity method	應佔以權益法入賬之投資溢利及權益攤薄虧損						88,996
Profit before income tax	除所得稅前溢利						27,188
Income tax expense	所得稅開支						(217)
Profit for the period	期內溢利						26,971



## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 7 SEGMENT INFORMATION (Continued)

Unallocated corporate expenses represent costs that are used for all segments, including depreciation of property, plant and equipment of HK\$804,000 (six months ended 30 June 2015: HK\$752,000), depreciation of investment properties of HK\$86,000 (six months ended 30 June 2015: HK\$86,000) and amortisation of leasehold land of HK\$380,000 (six months ended 30 June 2015: HK\$380,000), respectively.

The segment assets and liabilities as at 30 June 2016 and additions to non-current assets for the six months ended 30 June 2016 are as follows:

#### 7 分類資料(續)

未分配企業開支指所有分類所用成本，分別包括物業、廠房及設備折舊804,000港元(截至二零一五年六月三十日止六個月：752,000港元)、投資物業折舊86,000港元(截至二零一五年六月三十日止六個月：86,000港元)及租賃土地攤銷380,000港元(截至二零一五年六月三十日止六個月：380,000港元)。

於二零一六年六月三十日之分類資產及負債及截至二零一六年六月三十日止六個月之非流動資產添置如下：

		Payment processing solutions 支付 交易處理 解決方案 HK\$'000 千港元	Financial solutions 金融 解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及 解決方案 HK\$'000 千港元	Platform operation solutions 平台運營 解決方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total Group 集團 總計 HK\$'000 千港元
<b>Unaudited</b>	<b>未經審核</b>								
Segment assets	分類資產	1,245,160	260,256	330,906	938,690	85,763	2,924,555	(1,249,385)	4,535,945
Segment liabilities	分類負債	(954,676)	(247,145)	(241,234)	(637,918)	(182,559)	(51,401)	1,249,385	(1,065,548)
<b>Unaudited</b>	<b>未經審核</b>								
Additions to non-current assets (excluding financial assets)	非流動資產添置(不包括 金融資產)	53,519	44	791	235	17	43	-	54,649

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 7 SEGMENT INFORMATION (Continued)

The segment assets and liabilities as at 31 December 2015 and additions to non-current assets for the six months ended 30 June 2015 are as follows:

		Payment processing solutions 支付 交易處理 解決方案 HK\$'000 千港元	Financial solutions 金融 解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及解決 方案 HK\$'000 千港元	Platform operation solutions 平台運營 解決方案 HK\$'000 千港元 (restated) (重列)	Others	Unallocated	Elimination	Total Group
<b>Audited</b>	<b>經審核</b>								
Segment assets	分類資產	1,323,709	320,848	349,784	857,379	89,909	2,836,084	(1,201,198)	4,576,515
Segment liabilities	分類負債	(1,086,065)	(285,740)	(254,614)	(559,003)	(182,878)	(71,469)	1,201,198	(1,238,571)
<b>Unaudited</b>	<b>未經審核</b>								
Additions to non-current assets (excluding financial assets)	非流動資產添置(不包括 金融資產)	4,535	576	514	877	8	19	-	6,529

Additions to non-current assets comprise additions to property, plant and equipment.

Information provided to the Board of Directors is measured in a manner consistent with that of the condensed consolidated interim financial information. These assets and liabilities are allocated based on the operations of the segment.

Sales between segments are carried out on normal commercial terms. The revenue from external parties reported to the Board of Directors is measured in a manner consistent with that in the condensed consolidated income statement.

The Group principally domiciles in Mainland China, Hong Kong, Japan and Macau.

於二零一五年十二月三十一日之分類資產及負債及截至二零一五年六月三十日止六個月之非流動資產添置如下：

非流動資產添置包括對物業、廠房及設備之添置。

向董事會提供之資料採用與簡明綜合中期財務資料一致之方法計量。該等資產及負債按分類之業務分配。

分類間之銷售按一般商業條款進行。向董事會匯報來自外部客戶之收入採用與簡明綜合收益表一致之方法計量。

本集團主要所在於中國大陸、香港、日本及澳門。

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 8 EXPENSES BY NATURE

Expenses included in cost of sales, selling expenses and administrative expenses are analysed as follows:

#### 8 以性質區分之開支

於銷售成本、銷售開支及行政費用計入之開支分析如下：

		<b>Unaudited</b>	
		未經審核	
		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Auditor's remuneration	核數師酬金	<b>1,700</b>	1,700
Depreciation of property, plant and equipment (Note 15)	物業、廠房及設備折舊(附註15)	<b>43,376</b>	21,608
Depreciation of investment properties (Note 14)	投資物業折舊(附註14)	<b>86</b>	86
Amortisation of leasehold land (Note 16)	租賃土地攤銷(附註16)	<b>494</b>	499
Amortisation of intangible assets (Note 17)	無形資產攤銷(附註17)	<b>5,140</b>	5,376
Employee benefit expenses (Note 10)	僱員福利開支(附註10)	<b>198,821</b>	209,266
Costs of inventories sold (including provision for inventories)	售出存貨成本(包括存貨撥備)	<b>74,459</b>	65,336
Operating lease rentals in respect of land and buildings	土地及樓宇之營業租賃租金	<b>15,562</b>	19,653
Operating lease rentals in respect of equipment	設備之營業租賃租金	<b>17</b>	6,492
Research and development costs (including staff cost)	研究及開發成本(包括員工成本)	<b>66,627</b>	56,005
(Gain)/loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)/虧損	<b>(55)</b>	265
Provision for inventories	存貨撥備	<b>-</b>	4,302

#### 9 NET FOREIGN EXCHANGE GAIN/(LOSS)

The net foreign exchange gain recognised in the interim condensed consolidated income statement and included in administrative expenses for the six months ended 30 June 2016 amounted to HK\$21,610,000 (six months ended 30 June 2015: exchange loss of HK\$3,299,000).

#### 9 外匯淨收益/(虧損)

截至二零一六年六月三十日止六個月，於中期簡明綜合收益表中確認並計入行政費用之外匯淨收益為21,610,000港元(截至二零一五年六月三十日止六個月：外匯虧損3,299,000港元)。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 10 EMPLOYEE BENEFIT EXPENSES

### 10 僱員福利開支

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Wages and salaries	工資及薪金	170,062	176,963
Pension costs and social security costs	退休金成本及社會保障成本	28,759	32,303
		<b>198,821</b>	209,266

### 11 INCOME TAX EXPENSE

### 11 所得稅開支

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2015: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

期內，香港利得稅已按估計應課稅溢利之16.5%(截至二零一五年六月三十日止六個月：16.5%)作出撥備。海外溢利之稅項則根據期內估計應課稅溢利以本集團經營業務之國家當時稅率計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		HK\$'000	HK\$'000
		千港元	千港元
Current income tax	當期所得稅		
– Hong Kong profits tax	– 香港利得稅	–	–
– Overseas taxation	– 海外稅項	9,066	1,026
Deferred tax	遞延稅項	(7)	(40)
Adjustments in respect of prior years	過往年度調整	–	(769)
		<b>9,059</b>	217
Income tax expense	所得稅開支		

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 12 DIVIDENDS

No dividend on ordinary share has been paid or declared by the Company for the six months ended 30 June 2016 (six months ended 30 June 2015: nil).

#### 13 EARNINGS PER SHARE

##### (a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
Profit attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利 (千港元)	110,118	29,755
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	2,776,834	2,776,834
Basic earnings per share (HK\$ per share)	每股基本盈利 (每股港元)	0.04	0.01

##### (b) Diluted

Diluted earnings per share is calculated by adjusting the net income and the weighted average number of ordinary shares outstanding to assume conversion of all potentially dilutive shares.

For the six months ended 30 June 2016, the Group has three categories (six months ended 30 June 2015: same) of potentially dilutive shares: share options issued by an associated company – PAX Global Technology Limited (“PAX Global”), and share options and convertible preference shares issued by an associated company – Cloopen Group Holdings Limited (“Cloopen”), a former joint venture of the Group (Note 26).

#### 12 股息

截至二零一六年六月三十日止六個月，本公司並無派付或宣派任何普通股股息(截至二零一五年六月三十日止六個月：無)。

#### 13 每股盈利

##### (a) 基本

每股基本盈利乃按本公司權益持有人應佔溢利除期內已發行普通股加權平均數計算。

##### (b) 攤薄

每股攤薄盈利乃按轉換所有潛在攤薄股份之假設而調整收入淨額及發行在外普通股加權平均數計算。

截至二零一六年六月三十日止六個月，本集團有三類(截至二零一五年六月三十日止六個月：相同)具潛在攤薄效應之股份：一間聯營公司—百富環球科技有限公司(「百富環球」)發行之購股權及一間聯營公司—Cloopen Group Holdings Limited(「Cloopen」)(為本集團前合營企業)發行之購股權及可換股優先股(附註26)。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 13 EARNINGS PER SHARE (Continued)

#### (b) Diluted (Continued)

Dilutive effects arise from share options issued by PAX Global for the six months ended 30 June 2016 (six months ended 30 June 2015: same).

For share options issued by PAX Global, the exercise of the outstanding share options in PAX Global would have a dilutive effect. The exercise of the share options in PAX Global would be dilutive if the net profit attributable to the equity holders of the Company will decrease as a result of the decrease in the Group's share of profit of associated company and reduce in gain on dilution of interest in an associated company. A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual fair value of the associated company's shares) based on the monetary value of the subscription rights attached to outstanding share options of PAX Global. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options of PAX Global.

For share options and convertible preference shares issued by Cloopen, during the six months ended 30 June 2016, the Group's share of loss exceeded its interest in the ordinary shares of Cloopen (six months ended 30 June 2015: same). The exercise of the abovementioned share options and convertible preference shares would have an anti-dilutive effect as the net profit attributable to the equity holders of the Company will increase as a result of decrease in the Group's share of loss of Cloopen for the six months ended 30 June 2016 (six months ended 30 June 2015: same).

### 13 每股盈利(續)

#### (b) 攤薄(續)

百富環球於截至二零一六年六月三十日止六個月發行購股權產生攤薄影響(截至二零一五年六月三十日止六個月:相同)。

就百富環球發行之購股權而言，行使百富環球之未行使購股權可能具有攤薄影響。倘本集團應佔聯營公司溢利減少及於聯營公司之權益攤薄收益減少將導致本公司權益持有人應佔溢利淨額減少，則行使百富環球之購股權將具有攤薄影響。釐定可按公平值收購之股份數目(按聯營公司股份之平均年度公平值釐定)乃根據百富環球之未行使購股權所附之認購權貨幣價值計算。上文所計算之股份數目乃與假設百富環球之購股權獲行使之已發行股份數目作比較。

就Cloopen發行之購股權及可換股優先股而言，於截至二零一六年六月三十日止六個月，本集團應佔虧損超過其於Cloopen普通股之權益(截至二零一五年六月三十日止六個月:相同)。截至二零一六年六月三十日止六個月，因本集團應Cloopen之股份虧損減少，本公司權益持有人應佔溢利淨額將有所增加，故行使上述購股權及可換股優先股將具有反攤薄影響(截至二零一五年六月三十日止六個月:相同)。

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 13 EARNINGS PER SHARE (Continued)

##### (b) Diluted (Continued)

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
Profit attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利(千港元)	<b>110,118</b>	29,755
Assuming exercise of all outstanding dilutive share options issued by the associated company (HK\$'000)	假設該聯營公司發行之尚未行使具攤薄效應之購股權獲悉數行使(千港元)		
– Decrease in share of profit of and reduce in gain/increase in loss on dilution of the associated company	– 於權益應佔溢利減少及攤薄收益減少/虧損增加	<b>(7,007)</b>	(5,481)
Adjusted profit attributable to equity holders of the Company used to determine diluted earnings per share (HK\$'000)	用以釐定每股攤薄溢利之本公司權益持有人應佔經調整溢利(千港元)	<b>103,111</b>	24,274
Weighted average number of ordinary shares for diluted earnings per share (thousands)	每股攤薄溢利之普通股加權平均數(千股)	<b>2,776,834</b>	2,776,834
Diluted earnings per share attributable to the equity holders of the Company (HK\$ per share)	本公司權益持有人應佔每股攤薄溢利(每股港元)	<b>0.04</b>	0.01

#### 13 每股盈利(續)

##### (b) 攤薄(續)

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 14 INVESTMENT PROPERTIES

### 14 投資物業

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2016	於二零一六年一月一日之賬面淨值	1,889
Depreciation	折舊	(86)
<hr/>		
Net book value as at 30 June 2016	於二零一六年六月三十日之賬面淨值	1,803
<hr/>		
Net book value as at 1 January 2015	於二零一五年一月一日之賬面淨值	2,061
Depreciation	折舊	(86)
<hr/>		
Net book value as at 30 June 2015	於二零一五年六月三十日之賬面淨值	1,975

### 15 PROPERTY, PLANT AND EQUIPMENT

### 15 物業、廠房及設備

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2016	於二零一六年一月一日之賬面淨值	214,234
Additions	添置	54,649
Disposals	出售	(145)
Depreciation	折舊	(43,376)
Exchange realignment	匯兌調整	536
<hr/>		
Net book value as at 30 June 2016	於二零一六年六月三十日之賬面淨值	225,898
<hr/>		
Net book value as at 1 January 2015	於二零一五年一月一日之賬面淨值	108,826
Additions	添置	6,529
Disposals	出售	(436)
Write off	撇銷	(327)
Depreciation	折舊	(21,608)
Exchange realignment	匯兌調整	(80)
<hr/>		
Net book value as at 30 June 2015	於二零一五年六月三十日之賬面淨值	92,904



## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 16 LEASEHOLD LAND

The movement of the lease prepayment for land is as follows:

#### 16 租賃土地

租賃土地預付款項之變動如下：

		<b>Unaudited</b> 未經審核 HK\$'000 千港元
Net book value as at 1 January 2016	於二零一六年一月一日之賬面淨值	<b>33,785</b>
Amortisation	攤銷	<b>(494)</b>
Exchange realignment	匯兌調整	<b>(11)</b>
<hr/>		
Net book value as at 30 June 2016	於二零一六年六月三十日之賬面淨值	<b>33,280</b>
<hr/>		
Net book value as at 1 January 2015	於二零一五年一月一日之賬面淨值	35,383
Amortisation	攤銷	(499)
Exchange realignment	匯兌調整	8
<hr/>		
Net book value as at 30 June 2015	於二零一五年六月三十日之賬面淨值	34,892

#### 17 INTANGIBLE ASSETS

#### 17 無形資產

		<b>Unaudited</b> 未經審核 HK\$'000 千港元
Net book value as at 1 January 2016	於二零一六年一月一日之賬面淨值	<b>18,855</b>
Amortisation	攤銷	<b>(5,140)</b>
<hr/>		
Net book value as at 30 June 2016	於二零一六年六月三十日 之賬面淨值	<b>13,715</b>
<hr/>		
Net book value as at 1 January 2015	於二零一五年一月一日 之賬面淨值	29,389
Amortisation	攤銷	(5,376)
Exchange realignment	匯兌調整	(1)
<hr/>		
Net book value as at 30 June 2015	於二零一五年六月三十日 之賬面淨值	24,012

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 18 AVAILABLE-FOR-SALE FINANCIAL ASSETS

The Group's available-for-sale financial assets include unlisted equity security and unlisted fund investments with the following details:

### 18 可供出售金融資產

本集團可供出售金融資產包括非上市股本證券及非上市基金投資，詳情如下：

		<b>Unaudited</b> 未經審核	
		<b>2016</b> 二零一六年 <b>HK\$'000</b> 千港元	2015 二零一五年 HK\$'000 千港元
At 1 January	於一月一日	<b>6,982</b>	–
Addition	添置	<b>82,518</b>	7,356
Fair value gain/(loss) on revaluation recognised in other comprehensive income	於其他全面收益確認之重估公平值收益/(虧損)	<b>12,015</b>	(198)
Exchange realignment	匯兌調整	<b>(99)</b>	61
<hr/>			
At 30 June	於六月三十日	<b>101,416</b>	7,219
<hr/>			
Unlisted equity investments outside Hong Kong	香港境外之非上市股本投資	<b>9,844</b>	7,219
Unlisted fund investments outside Hong Kong	香港境外之非上市基金投資	<b>91,572</b>	–
<hr/>			
		<b>101,416</b>	7,219
<hr/>			

The carrying amounts of the available-for-sale financial assets are denominated in RMB.

可供出售金融資產之賬面值乃以人民幣列值。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 19 FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

On 10 June 2016, the Group subscribed 7,443,326 Convertible Series C Preferred Shares (the “Convertible Series C Preferred Shares”) of Cloopen (refer to Note 26). The consideration for the Convertible Series C Preferred Shares subscribed by the Group was approximately HK\$78,000,000 (equivalent to US\$10,000,000).

The Group, as a holder of the Convertible Series C Preferred Shares has:

- i) an option to request Cloopen to redeem the Convertible Series C Preferred Shares at the price equal to the greater of the issue price with an 8% compound interest per annum return plus any accrued but unpaid dividends or the fair value at the date of redemption after the earliest of 10 June 2020 or the occurrence of other conditions as provided for under the definitive subscription agreement; and
- ii) an option to convert the Convertible Series C Preferred Shares into ordinary shares of Cloopen at the conversion price based on certain conditions on the date of conversion as provided for under the definitive subscription agreement.

The Convertible Series C Preferred Shares, together with the abovementioned options, were designated as a financial asset at fair value through profit or loss and recognised at fair value. The fair values of the Convertible Series C Preferred Shares were valued by an independent valuer on the date of initial inception and on 30 June 2016.

The Group’s financial asset at fair value through profit or loss represents unlisted Convertible Series C Preferred Shares outside Hong Kong. The carrying amount of the financial asset at fair value through profit or loss is denominated in USD.

Financial asset at fair value through profit or loss is presented within ‘investing activities’ in the condensed consolidated cash flow statement.

Changes in fair value of financial asset at fair value through profit or loss are recorded in ‘other gain’ in the condensed consolidated income statement.

### 19 按公平值計入損益之金融資產

於二零一六年六月十日，本集團認購7,443,326股Clopen之C系列可換股優先股（「C系列可換股優先股」）（見附註26）。本集團所認購C系列可換股優先股之代價約為78,000,000港元（相當於10,000,000美元）。

本集團（作為C系列可換股優先股持有人）有：

- i) 權利要求Clopen於二零二零年六月十日或發生最終認購協議所訂明之其他條件（以較早者為準）後按相等於下列較高者之價格贖回C系列可換股優先股：具8%複合年利率回報加任何應計但未付股息之發行價或於贖回日期之公平值；及
- ii) 權利於最終認購協議所訂明之轉換日期根據若干條件按轉換價將C系列可換股優先股轉換為Clopen之普通股。

C系列可換股優先股連同上述權利乃指定為按公平值計入損益之金融資產，並按公平值確認。C系列可換股優先股之公平值乃由獨立估值師於首次入賬日期及二零一六年六月三十日進行估值。

本集團按公平值計入損益之金融資產指香港境外之非上市C系列可換股優先股。按公平值計入損益之金融資產賬面值乃以美元列值。

按公平值計入損益之金融資產乃於簡明綜合現金流量表「投資活動」內呈列。

按公平值計入損益之金融資產之公平值變動乃於簡明綜合收益表內「其他收益」中列賬。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 20 TRADE AND BILLS RECEIVABLES

### 20 應收賬款及應收票據

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Trade receivables (Note (a))	應收賬款(附註(a))	209,923	246,527
Bills receivables (Note (b))	應收票據(附註(b))	118	7,707
Less: provision for impairment of receivables	減：應收款項減值撥備	(18,634)	(18,645)
		<b>191,407</b>	<b>235,589</b>

Note:

(a) Trade receivables

The Group's credit terms to trade debtors range from 0 to 180 days. At 30 June 2016 and 31 December 2015, the ageing analysis of the trade receivables primarily based on invoice date was as follows:

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Current to 90 days	即時至90日	111,360	170,302
91 to 180 days	91至180日	9,653	7,854
181 to 365 days	181至365日	43,723	17,248
Over 365 days	365日以上	45,187	51,123
		<b>209,923</b>	<b>246,527</b>

(b) Bills receivables

The balance represents bank acceptance notes with maturity dates within six months.

The maturity profile of the bills receivables is as follows:

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Falling within 90 days	90日內	118	1,216
Falling within 91 to 180 days	91至180日內	-	6,491
		<b>118</b>	<b>7,707</b>

附註：

(a) 應收賬款

本集團給予貿易債務人之信貸期由0至180日不等。於二零一六年六月三十日及二零一五年十二月三十一日，主要根據發票日期之應收賬款賬齡分析如下：

(b) 應收票據

該結餘指到期日為六個月內之銀行承兌票據。

應收票據之到期狀況如下：

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 21 RECEIVABLES FROM PAYMENT PROCESSING SOLUTIONS BUSINESS AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

#### 21 支付交易處理解決方案業務之應收款項以及其他應收款項、預付款項及按金

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
<b>Non-current portion</b>	<b>非即期部分</b>		
Long-term deposits and prepayments	長期按金及預付款項	1,550	4,318
<hr/>			
<b>Current portion</b>	<b>即期部分</b>		
Receivables from payment processing solutions business (Note (a))	支付交易處理解決方案業務之應收款項(附註(a))	126,473	115,642
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	44,086	40,565
		170,559	156,207
<hr/>			
Total	合計	172,109	160,525

Note:

- (a) **Receivables from payment processing solutions business**  
This balance mainly represents receivables arising from the payment processing solutions business.

For processing payments on behalf of merchants, the amounts are usually become collectible by the Group from the financial institutions once the underlying transactions of the merchants had been acknowledged by the relevant financial institutions.

附註：

- (a) **支付交易處理解決方案業務之應收款項**  
該結餘主要指支付交易處理解決方案業務產生之應收款項。

就代表商戶收取之交易處理付款，有關金額一般於商戶之相關交易獲相關金融機構確認時可由本集團向該等金融機構收取。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 22 SHORT-TERM BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

Short-term bank deposits of HK\$16,721,000 (31 December 2015: HK\$23,455,000) represent bank deposits of the Group with original maturities of over three months which are placed as guaranteed deposits for bills payables and are denominated in RMB.

Included in cash and cash equivalents were HK\$317,025,000 (31 December 2015: HK\$777,239,000) bank deposits with original maturities of within three months which are placed as guaranteed deposits for bills payables, tenders or deposits designated for settlement of certain payables in relation to the payment processing solutions business and are denominated in RMB.

### 22 短期銀行存款以及現金及現金等價物

短期銀行存款16,721,000港元（二零一五年十二月三十一日：23,455,000港元）指本集團就應付票據而存置作為保證按金之銀行存款，該等銀行存款原有到期日為三個月以上，並以人民幣列值。

現金及現金等價物其中317,025,000港元（二零一五年十二月三十一日：777,239,000港元）指本集團就應付票據而存置作為保證按金、投標或為若干有關支付交易處理解決方案業務之應付款項作為指定結算存款之銀行存款，該等銀行存款原有到期日為三個月以內，並以人民幣列值。

### 23 TRADE AND BILLS PAYABLES

### 23 應付賬款及應付票據

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Trade payables (Note (a))	應付賬款(附註(a))	154,007	165,685
Bills payables (Note (b))	應付票據(附註(b))	21,025	35,538
		<b>175,032</b>	<b>201,223</b>

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 23 TRADE AND BILLS PAYABLES (Continued)

Note:

(a) **Trade payables**

At 30 June 2016 and 31 December 2015, the ageing analysis of the trade payables primarily based on invoice date was as follows:

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Current to 90 days	即時至90日	109,488	104,471
91 to 180 days	91至180日	15,714	24,173
181 to 365 days	181至365日	17,489	21,172
Over 365 days	365日以上	11,316	15,869
		<b>154,007</b>	<b>165,685</b>

The credit period granted by the Group's suppliers ranges from 0 to 180 days.

本集團之供應商給予之信貸期由0至180日不等。

(b) **Bills payables**

The balance represents bank acceptance notes:

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Due within 90 days	90日內到期	2,938	20,987
Due within 91 to 180 days	91至180日內到期	18,087	14,551
		<b>21,025</b>	<b>35,538</b>

### 23 應付賬款及應付票據(續)

附註：

(a) **應付賬款**

於二零一六年六月三十日及二零一五年十二月三十一日，主要根據發票日期之應付賬款賬齡分析如下：

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Current to 90 days	即時至90日	109,488	104,471
91 to 180 days	91至180日	15,714	24,173
181 to 365 days	181至365日	17,489	21,172
Over 365 days	365日以上	11,316	15,869
		<b>154,007</b>	<b>165,685</b>

本集團之供應商給予之信貸期由0至180日不等。

(b) **應付票據**

該結餘指銀行承兌票據：

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Due within 90 days	90日內到期	2,938	20,987
Due within 91 to 180 days	91至180日內到期	18,087	14,551
		<b>21,025</b>	<b>35,538</b>

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 24 PAYABLES FOR PAYMENT PROCESSING SOLUTIONS BUSINESS AND OTHER PAYABLES AND ACCRUALS

### 24 支付交易處理解決方案業務之應付款項以及其他應付款項及應計款項

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Payables for payment processing solutions business (Note (a))	支付交易處理解決方案業務之應付款項(附註(a))	357,408	472,912
Other payables and accruals	其他應付款項及應計款項	429,601	467,030
		<b>787,009</b>	<b>939,942</b>

Note:

- (a) **Payables for payment processing solutions business**  
This balance represents payables to merchants for the payment processing solutions business. The amounts are generally due for settlement within 30 days.

附註:

- (a) 支付交易處理解決方案業務之應付款項  
該結餘指就支付交易處理解決方案業務應付商戶之款項。有關金額一般於30日內進行結算。

### 25 SHARE CAPITAL

### 25 股本

#### Ordinary shares of HK\$0.0025 each 每股面值0.0025港元之普通股

		Number of shares 股份數目	HK\$'000 千港元
Authorised: At 1 January 2015, 30 June 2015, 1 January 2016 and 30 June 2016	法定: 於二零一五年一月一日、 二零一五年六月三十日、 二零一六年一月一日及 二零一六年六月三十日	4,000,000,000	10,000
Issued and fully paid: At 1 January 2015, 30 June 2015, 1 January 2016 and 30 June 2016	已發行及繳足: 於二零一五年一月一日、 二零一五年六月三十日、 二零一六年一月一日及 二零一六年六月三十日	2,776,833,835	6,942



# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

### 25 SHARE CAPITAL (Continued)

Note:

(a) **Share options of the Company**

The Company operates a share option scheme 2011 (the "Scheme") for the purpose of attracting, retaining and motivating talented employees in order to strive for future developments and expansion of the Group. Eligible participants of the Scheme include the Group's full-time employees, and Executive and non-Executive Directors. The Scheme became effective on 29 April 2011 and unless otherwise cancelled or amended, will remain valid and effective for a period of 10 years from that date. No share option was granted.

### 25 股本(續)

附註：

(a) **本公司之購股權**

本公司運作一項二零一一年購股權計劃(「該計劃」)，旨在吸引、留聘及激勵有才幹之僱員，以助本集團日後發展及擴充業務。該計劃之合資格參與者包括本集團之全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除非該計劃另行取消或修訂，否則將由該日起計十年期間仍然有效及生效。從未授出任何購股權。

### 26 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

(a) **Investment in PAX Global**

The movement on interest in PAX Global is as follows:

### 26 以權益法入賬之投資

(a) **於百富環球之投資**

於百富環球之權益變動如下：

		Unaudited 未經審核 HK\$'000 千港元
At 1 January 2016	於二零一六年一月一日	1,525,040
Share of profit	應佔溢利	103,764
Share of other comprehensive loss	應佔其他全面虧損	(450)
Share of other reserve	應佔其他儲備	1,243
Dilution of interest (Note (i))	權益攤薄(附註(i))	942
Dividend received	已收股息	(7,280)
<hr/>		
At 30 June 2016	於二零一六年六月三十日	1,623,259
<hr/>		
At 1 January 2015	於二零一五年一月一日	1,370,383
Share of profit	應佔溢利	100,683
Share of other comprehensive loss	應佔其他全面虧損	(1,228)
Share of other reserve	應佔其他儲備	3,291
Dilution of interest (Note (i))	權益攤薄(附註(i))	(8,633)
<hr/>		
At 30 June 2015	於二零一五年六月三十日	1,464,496

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 26 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (Continued)

#### (a) Investment in PAX Global (Continued)

The movement on interest in PAX Global is as follows:  
(Continued)

Note (i):

During the six months ended 30 June 2016, certain employees of PAX Global exercised their share options granted pursuant to a share option scheme set up on 1 December 2010. As a result of the exercise of these share options, the Group's interest in PAX Global was diluted from 32.73% as at 31 December 2015 to 32.56% as at 30 June 2016. A gain on dilution of interest in an associated company of HK\$826,000 (six months ended 30 June 2015: loss on dilution of interest of HK\$8,550,000) was recognised in the interim condensed consolidated income statement, including release of reserve debited to the interim condensed consolidated income statement of HK\$116,000 (six months ended 30 June 2015: credited to interim condensed consolidated income statement of HK\$83,000).

#### (b) Investment in Cloopen

On 10 June 2016, Cloopen issued 27,862,642 ordinary shares to an existing shareholder. Immediately subsequent thereto, Cloopen further issued 7,443,326 and another 37,216,630 Convertible Series C Preferred Shares respectively to a subsidiary of the Group and certain other investors (the "Series C Transaction"). Upon completion of the Series C Transaction, the Group's effective interest in the ordinary shares of Cloopen, calculated based on all issued and outstanding ordinary shares of Cloopen which are held by the Group, reduced from 67.5% to 47.8%. The Group also ceased to have joint control over Cloopen, and Cloopen became an associated company of the Group subsequent to the Series C Transaction. As at 30 June 2016, the Group's share of loss of Cloopen exceeded its interest in the ordinary shares of Cloopen, there are no overall financial impact on the interim condensed consolidated income statement from the investment for the current period.

### 26 以權益法入賬之投資(續)

#### (a) 於百富環球之投資(續)

於百富環球之權益變動如下：(續)

附註(i)：

截至二零一六年六月三十日止六個月，百富環球之若干僱員行使彼等根據於二零一零年十二月一日設立之購股權計劃所授出之購股權。由於行使此等購股權使然，本集團於百富環球之權益由截至二零一五年十二月三十一日之32.73%攤薄至截至二零一六年六月三十日之32.56%。於一間聯營公司之權益攤薄收益826,000港元(截至二零一五年六月三十日止六個月：權益攤薄虧損8,550,000港元)乃於中期簡明綜合收益表中確認，包括釋出中期簡明綜合收益表之儲備116,000港元(截至二零一五年六月三十日止六個月：計入中期簡明綜合收益表之儲備83,000港元)。

#### (b) 於Clopen之投資

於二零一六年六月十日，Clopen向一名現有股東發行27,862,642股普通股。Clopen其後隨即向本集團一間附屬公司發行7,443,326股C系列可換股優先股，並向若干其他投資者發行另外37,216,630股C系列可換股優先股(「C系列交易」)。C系列交易完成後，按本集團所持Clopen全部已發行及發行在外普通股計算，本集團於Clopen之實際普通股權益由67.5%減少至47.8%。本集團亦不再擁有Clopen之共同控制權，而Clopen則於C系列交易後成為本集團一間聯營公司。於二零一六年六月三十日，本集團應佔Clopen虧損超逾其於Clopen普通股之權益，該項投資於本期間對中期簡明綜合收益表並無整體財務影響。

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 27 OPERATING LEASE COMMITMENTS

As at 30 June 2016 and 31 December 2015, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

Not later than one year	不超過一年
Later than one year and not later than five years	超過一年但不超過五年
Later than five years	超過五年

#### 27 經營租賃承擔

於二零一六年六月三十日及二零一五年十二月三十一日，本集團於不可撤銷經營租約項下之未來最低租賃付款總額如下：

Land and buildings	
土地及樓宇	
Unaudited	Audited
未經審核	經審核
30 June	31 December
六月三十日	十二月三十一日
2016	2015
二零一六年	二零一五年
HK\$'000	HK\$'000
千港元	千港元
18,636	26,596
48,736	54,847
14,062	18,771
<b>81,434</b>	<b>100,214</b>

#### 28 CONTINGENT LIABILITIES

In 2015, the Company entered into a performance guarantee agreement with a customer (the "Performance Guarantee Agreement"). Pursuant to the Performance Guarantee Agreement, the Company agreed to provide the customer with a guarantee in relation to the due and punctual performance of a subsidiary of the Group in providing services for a modernisation project with not more than HK\$60,000,000 (31 December 2015: HK\$60,000,000) and claims of infringement of third party's intellectual property right. As at 30 June 2016, the Company does not recognise any liability in relation to the Performance Guarantee Agreement as the Directors of the Company consider the possibility of reimbursement is not probable.

Save as disclosed above, the Group had no material contingent liability as at 30 June 2016 and 31 December 2015.

#### 28 或然負債

於二零一五年，本公司與一名客戶訂立表現擔保協議（「表現擔保協議」）。根據表現擔保協議，本公司同意就本集團一間附屬公司妥為及如期履行為維新項目提供服務，向該名客戶提供不多於60,000,000港元（二零一五年十二月三十一日：60,000,000港元）之擔保及侵犯第三方知識產權之申索。於二零一六年六月三十日，由於本公司董事認為提出支銷之可能性不高，故本公司並無確認有關表現擔保協議之任何負債。

除上文披露者外，於二零一六年六月三十日及二零一五年十二月三十一日，本集團並無任何重大或然負債。

## Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

### 29 RELATED PARTY TRANSACTIONS

As at 30 June 2016, Rich Global Limited (incorporated in the British Virgin Islands) owns 22.22% of the Company's shares. The remaining 77.78% of the shares are widely held.

#### (a) Transactions with related parties

Except as disclosed below and elsewhere in the condensed consolidated interim report, the Group has no other significant transaction with related parties during the six months ended 30 June 2016 (six months ended 30 June 2015: nil).

### 29 關連方交易

於二零一六年六月三十日，於英屬處女群島註冊成立之Rich Global Limited擁有本公司22.22%股份。餘下77.78%股份由各方人士廣泛持有。

#### (a) 與關連方之交易

除下文及簡明綜合中期報告其他地方所披露者外，於截至二零一六年六月三十日止六個月，本集團並無與關連方進行其他重大交易（截至二零一五年六月三十日止六個月：無）。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年	2015 二零一五年
		HK\$'000 千港元	HK\$'000 千港元
Transactions with PAX Global, an associated company	與百富環球(為一間聯營公司)之交易		
– Rental income (Note i)	– 租金收入(附註i)	787	800
– Purchase of electronic payment products (Note ii)	– 購買電子支付產品(附註ii)	44,016	995
– Sales of mag-stripe card security decoder chips (Note iii)	– 銷售磁條卡加密解碼芯片(附註iii)	11,679	24,287
Transaction with Cloopen, an associated company	與Cloopen(為一間聯營公司)之交易		
– Technical and support services charges (Note iv)	– 技術及支援服務費用(附註iv)	23,473	–

#### Notes:

- (i) Rental income from an associated company was charged at a fixed monthly fee mutually agreed between the two parties.
- (ii) Purchase of electronic payment products was transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company dated 19 December 2012. The terms and conditions of the framework agreement has been renewed on 31 December 2015.
- (iii) Sales of mag-stripe card security decoder chips were transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 31 December 2013.
- (iv) Technical and support services fee were charged pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 9 May 2016.

#### 附註：

- (i) 來自一間聯營公司之租金收入每月按雙方共同協定之固定費用收取。
- (ii) 購買電子支付產品乃根據本集團與一間聯營公司所訂立日期為二零一二年十二月十九日之框架協議所載條款及條件進行交易。框架協議之條款及條件已於二零一五年十二月三十一日更新。
- (iii) 銷售磁條卡加密解碼芯片乃根據本集團與一間聯營公司於二零一三年十二月三十一日訂立之框架協議所載條款及條件進行交易。
- (iv) 技術及支援服務乃根據本集團與一間聯營公司所訂立日期為二零一六年五月九日之框架協議所載條款及條件收費。

## Notes to Condensed Consolidated Interim Financial Information

### 簡明綜合中期財務資料附註

#### 29 RELATED PARTY TRANSACTIONS (Continued)

#### 29 關連方交易(續)

##### (b) Balances with investments accounted for using the equity method

##### (b) 以權益法入賬之投資之結餘

		Unaudited 未經審核 30 June 六月三十日 2016 二零一六年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2015 二零一五年 HK\$'000 千港元
Amounts due from associated companies	應收聯營公司款項	12,352	7,764
Amount due from a joint venture	應收一間合營企業款項	-	2,997
		<b>12,352</b>	<b>10,761</b>
Amounts due to associated companies	應付聯營公司款項	<b>(72,379)</b>	<b>(70,912)</b>

As at 30 June 2016, balances with the associated companies are denominated in RMB, unsecured, interest-free and repayable on demand.

於二零一六年六月三十日，聯營公司之結餘為以人民幣列值、無抵押、不計息及按要求償還。

As at 31 December 2015, balances with the associated company and the joint venture are denominated in RMB, unsecured, interest-free and repayable on demand.

於二零一五年十二月三十一日，聯營公司及合營企業之結餘為以人民幣列值、無抵押、不計息及按要求償還。

##### (c) Key management compensation

##### (c) 主要管理層之補償

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 2016 二零一六年 HK\$'000 千港元	2015 二零一五年 HK\$'000 千港元
Fees	袍金	419	428
Other emoluments:	其他酬金：		
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	3,563	3,169
Contribution to pension scheme	退休金計劃供款	36	36
		<b>4,018</b>	<b>3,633</b>

# 2016

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