

The logo for EYANG, with 'E' in red and 'YANG' in blue.

宇陽控股(集團)有限公司

EYANG HOLDINGS (GROUP) CO., LIMITED

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(股份代號 Stock Code : 117)

A series of thin, light blue wavy lines that flow across the top half of the page, creating a sense of movement and modern design.

Interim Report 中期報告2010



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董事會

陳偉榮先生(主席兼行政總裁)
廖傑先生(執行董事)
徐純誠先生(執行董事)
霜梅女士(非執行董事)
陳浩先生(非執行董事)
程吳生先生(非執行董事)
張志林先生(非執行董事)
朱健宏先生(獨立非執行董事)
潘偉先生(獨立非執行董事)
劉煥彬先生(獨立非執行董事)

審核委員會

朱健宏先生(主席)
潘偉先生
劉煥彬先生

薪酬委員會

劉煥彬先生(主席)
陳偉榮先生
霜梅女士
潘偉先生
朱健宏先生

提名委員會

劉煥彬先生(主席)
陳偉榮先生
朱健宏先生

公司秘書

梁偉忠先生 CPA

註冊地址

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

總辦事處及香港主要營業地點

香港灣仔告士打道173-174號
天廚商業大廈8樓

BOARD OF DIRECTORS

Mr. Chen Weirong (Chairman and Chief Executive Officer)
Mr. Liao Jie (Executive Director)
Mr. Xu Chuncheng (Executive Director)
Ms. Shuang Mei (Non-executive Director)
Mr. Chen Hao (Non-executive Director)
Mr. Cheng Wusheng (Non-executive Director)
Mr. Zhang Zhilin (Non-executive Director)
Mr. Chu Kin Wang, Peleus (Independent Non-executive Director)
Mr. Pan Wei (Independent Non-executive Director)
Mr. Liu Huanbin (Independent Non-executive Director)

AUDIT COMMITTEE

Mr. Chu Kin Wang, Peleus (Chairman)
Mr. Pan Wei
Mr. Liu Huanbin

REMUNERATION COMMITTEE

Mr. Liu Huanbin (Chairman)
Mr. Chen Weirong
Ms. Shuang Mei
Mr. Pan Wei
Mr. Chu Kin Wang, Peleus

NOMINATION COMMITTEE

Mr. Liu Huanbin (Chairman)
Mr. Chen Weirong
Mr. Chu Kin Wang, Peleus

COMPANY SECRETARY

Mr. Leung Wai Chung CPA

REGISTERED OFFICE

Cricket Square, Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

8th Floor, Tien Chu Commercial Building
173-174 Gloucester Road
Wanchai
Hong Kong

中國主要營業地點

中國深圳市南山區
高新技術產業園北區
郎山二號路
齊民道3號
宇陽大樓

主要股份過戶登記處

HSBC Trustee (Cayman) Limited
P.O. Box 484, HSBC House
68 West Bay Road
Grand Cayman
KY1-1106
Cayman Islands

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-16號舖

主要往來銀行

中國建設銀行羅湖支行
深圳平安銀行福華支行
香港上海滙豐銀行有限公司
恒生銀行有限公司

法律顧問

李智聰律師事務所

核數師

安永會計師事務所
執業會計師

股份代號

00117

公司網址

<http://www.szeyang.com>

PRINCIPAL PLACE OF BUSINESS IN THE PRC

EYANG Building
No. 3 Qimin Street
No. 2 Langshan Road, North Area
Hi-Tech Industrial Park
Nanshan District
Shenzhen, the PRC

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

HSBC Trustee (Cayman) Limited
P.O. Box 484, HSBC House
68 West Bay Road
Grand Cayman
KY1-1106
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

PRINCIPAL BANKERS

China Construction Bank, Luohu Branch
Shenzhen Ping An Bank, Fuhua Branch
Hongkong and Shanghai Banking Corporation
Hang Seng Bank Limited

LEGAL ADVISERS

Michael Li & Co.

AUDITOR

Ernst & Young
Certified Public Accountants

STOCK CODE

00117

COMPANY WEBSITE

<http://www.szeyang.com>

業務回顧

本集團已於2009年10月成功將錄得持續虧損的手機業務出售，使集團不再受手機業務拖累。在本報告的分析中，除非特別說明，否則本集團業務將不包括手機業務。

2010年首六個月，美、歐、日等各主要發達經濟體表現迥異。美國經濟開始復蘇，歐洲經濟受部分成員國主權債務危機拖累，仍處於衰退之中，日本經濟依然停滯不前。另一方面，以「金磚四國」(中國內地、印度、俄羅斯及巴西)為首的發展中國家，經濟增長強勁。全球電子產品的總需求呈現快速復蘇，但在地域分布上卻參差不齊，發展中國家(尤其是中國大陸)對電子產品的需求增長速度較快。與此同時，以「3G」手機、LED數碼電視等為代表的新技術電子數碼產品迅速取代傳統電子產品，以LED照明產品等為代表的新型節能減排產品大舉取代傳統產品，帶動對MLCC的強勁需求。公司管理層把握市場發展趨勢，通過不斷加大研發費用的投入，提升MLCC業務的技術創新能力，提高本集團產品的核心競爭力，以及優化產品結構，增加以中國內地、「金磚四國」其他國家及其他發展中國家為主要市場的客戶所佔比重等措施，務求提升公司業績及競爭力。本集團業務收入較2009年同期增長56.1%，股東應佔之稅後溢利為人民幣21.6百萬元，較2009年同期增長33.4%。

2010年首六個月，各主要貨幣之間的匯率波動不定，受歐洲部分成員國的主權債務危機影響，歐元兌美元貶值幅度較大，美元兌日元先升後貶，人民幣兌美元升值，人民幣兌歐元大幅升值，人民幣兌日元匯率波動劇烈。由於本集團超過50%的銷售收入以美元及港元列值，大部分的原材料及設備採購以日元列值，人民幣兌美元升值及兌日元匯率劇烈波動，對本集團的業績產生了一定的影響。

BUSINESS REVIEW

The Group has successfully disposed of its mobile business which recorded continuous loss in October 2009, getting rid of the encumbrance arising from the mobile business. In the analysis of this report, unless otherwise stated, mobile business is excluded from the Group's business.

During the first six months of 2010, the performance of major developed economies such as the US, Europe and Japan varied. While the US began to recover, the economy of Europe was still in recession due to the sovereign debt crisis in some of its member states. As for Japan, its economy was stagnant. On the other hand, the economies of developing countries, the "BRIC" (the Mainland China, India, Russia and Brazil) in particular, have shown strong economic growth. The gross demand for electronic products rebounded globally. However, there was an uneven geographical distribution where developing countries, especially the Mainland China, saw a faster pace of growth. Meanwhile, digital products with new technologies, represented by "3G" mobile phones and LED digital televisions, have been replacing the traditional electronic products rapidly while new energy-saving products with lower emission like LED lighting products have substantially replaced traditional products, resulting in a robust demand for MLCC. The management mastered the market trends to improve the Company's performance and competitiveness through the following measures: further increase in research and development expense, enhancement of technological innovation capabilities of MLCC business, upgrade of the core competitiveness of the Group's product, optimization of product mix so as to increase the proportion of customers whose primary markets are the Mainland China, other countries in the "BRIC" and developing countries. Comparing to the same period of 2009, the Group's revenue from operations increased by 56.1% and the profit after tax attributable to shareholders amounted to RMB21.6 million, an increase of 33.4% comparing to the same period of 2009.

During the first six months of 2010, the exchange rates among major currencies fluctuated vigorously. As a result of the sovereign debt crisis in some member states of Europe, Euro depreciated significantly against US dollars; US dollars weakened against Japanese Yen following an appreciation; RMB strengthened against US dollars; RMB strengthened substantially against Euro; the exchange rate of RMB fluctuated fiercely against Japanese Yen. Due to the fact that more than 50% of the Group's sales revenue was denominated in US dollars and Hong Kong dollars and most raw materials and equipment were procured in Japanese Yen, the appreciation of RMB against US dollars and the vigorous fluctuation of RMB against Japanese Yen affected the results of the Group to a certain extent.

未來展望

2010年下半年，美、歐、日等各主要發達經濟體仍存在經濟雙底衰退的風險，以中國為首的發展中國家(尤其是「金磚四國」)的經濟增長強勁，同時電子數碼產品的升級換代一直持續，市場需求狀況與上半年相比不會發生根本性的變化，仍會保持強勁。

2010年下半年，預期人民幣兌世界主要貨幣的升值幅度及速度會增強，匯率波動也更為劇烈。

本集團MLCC業務的重心已轉向於以中國內地及其他「金磚四國」國家為主要市場的客戶群，應可隨著全球經濟(尤其是發展中國家)復蘇而進一步受惠。本集團MLCC的研發能力已大幅提升，並取得相應之競爭優勢，管理層對MLCC之銷售前景感到樂觀。

財務回顧

收入

2010年首六個月，本集團的業務收入為人民幣200.6百萬元，較2009年同期增長56.1%，主要因為：(1)管理層將業務重心轉向以中國內地及其他發展中國家為主要市場的客戶群；(2)本集團的產品研發能力得到大幅提升，新產品推出速度加快，與國際一流公司在技術上的差異進一步縮短；(3)中國政府繼續推行「家電下鄉」等拉動國內消費的經濟刺激政策，國內市場對電子產品需求旺盛。

毛利

2010年首六個月，本集團業務的毛利為人民幣47.7百萬元，較2009年同期增加67.6%，主要因為銷售收入增長及毛利率提高。

FUTURE PROSPECTS

In the second half of 2010, major developed economies such as the US, Europe and Japan will be still exposed to a double dip pattern. Led by China, the economies of developing countries (especially the “BRIC”) will experience a strong growth. Meanwhile, as the upgrade and replacement of electronic products keep going, their demand will continue to grow strongly since there will not be any fundamental changes in the market demand comparing to the first half of the year.

In the second half of 2010, it is expected that RMB will strengthen with a faster pace against the world's major currencies. Exchange rates will also fluctuate more vigorously.

The MLCC business of the Group has shifted to a clientele whose primary markets are the Mainland China and other countries in the “BRIC”. It is well positioned to benefit from the economic recovery of the world, particularly from that of the developing countries. Since the research and development capabilities of the Group's MLCC have been improved substantially and have achieved competitive advantages, the management are optimistic about the prospects of MLCC sales.

FINANCIAL REVIEW

REVENUE

The revenue of the Group's business for the first six months of 2010 was RMB200.6 million, representing an increase of 56.1% over the same period of 2009. This was mainly because: (1) the management had shifted its business focus to a clientele whose primary markets were the Mainland China and other developing countries; (2) the Group's product research and development capabilities have been improved substantially, so that the launch of new products was speeded up and managed to catch up with global top companies in terms of technologies; (3) facilitated by the ongoing economic stimulation policies such as the “Home Appliances Subsidy for Rural Villages” launched by the PRC Government, the demand for electronic products in the PRC maintained a strong growth.

GROSS PROFIT

Gross profit of the Group's business for the first six months of 2010 was RMB47.7 million, representing an increase of 67.6% over the same period of 2009. The increase was mainly due to the growth in sales revenue and gross margin.

毛利率

2010年首六個月，本集團業務的毛利率為23.8%，較2009年同期上升1.7個百分點，主要因為本集團提升產品技術創新能力，增加高毛利率產品佔銷售收入的比例。

其他收入及收益

2010年首六個月，本集團其他收入及收益為人民幣6.3百萬元，較2009年同期增加149.5%，主要因為在銷售和處理生產過程中使用過的不可重複使用的可再生資源，以配合綠色環保、低碳減排。

銷售及分銷成本

2010年首六個月，本集團銷售及分銷成本為人民幣7.4百萬元，較2009年同期增加77.8%，主要因為銷售收入的增長導致銷售及分銷成本相應增加，以及新客戶的開拓費用增加。

行政費用

2010年首六個月，本集團的行政費用為人民幣12.5百萬元，較2009年同期增加55.5%，主要因為業務量的大幅提升導致人員工資及相關費用增加，加上中國內地的企業已渡過金融危機，各企業的工資整體水平紛紛恢復至金融危機前的水平。

研究及開發成本

2010年首六個月，本集團的研究及開發成本為人民幣4.6百萬元，較2009年同期增加131.3%，主要因為本集團加大研發投入，提升產品技術創新能力。

GROSS MARGIN

The gross margin of the Group's business for the first six months of 2010 was 23.8%, representing an increase of 1.7 percentage points over the same period of 2009. This was mainly due to the enhancement of the Group's technological innovation capabilities, thereby increasing the proportion of products with higher gross margin that contributed to sales revenue.

OTHER INCOME AND GAIN

Other income and gain of the Group for the first six months of 2010 amounted to RMB6.3 million, representing an increase of 149.5% over the same period of 2009. This was mainly due to the use of renewable resources that were non-reusable during the process of sales and production for green environmental protection and carbon and emission reduction.

SELLING AND DISTRIBUTION COSTS

The selling and distribution costs of the Group for the first six months of 2010 were RMB7.4 million, representing an increase of 77.8% over the same period of 2009. This was mainly due to the increase in sales revenue which resulted in the corresponding increase of selling and distribution costs and the increase in costs for exploring new clients.

ADMINISTRATIVE EXPENSES

The administrative expenses of the Group for the first six months of 2010 were RMB12.5 million, representing an increase of 55.5% over the same period of 2009. This was mainly due to a substantial increase in business volume which resulted in the increase of staff remunerations and related expenses and the fact that companies in Mainland China had recovered from the financial turmoil to the position prior to the financial turmoil, in terms of overall staff remuneration level.

RESEARCH AND DEVELOPMENT COSTS

The research and development costs of the Group for the first six months of 2010 were RMB4.6 million, representing an increase of 131.3% over the same period of 2009. This was mainly due to the greater involvement in research and development, resulting in the enhancement of technological innovation capabilities.

融資成本

2010年首六個月，本集團的融資成本為人民幣2.3百萬元，2009年同期則約為人民幣0.21百萬元，增幅為人民幣2百萬元，主要因為本集團銷售收入增加，加上生產所需之原材料採購額增加，而資金貸款平均餘額亦告上升。

所得稅開支

2010年首六個月，本集團所得稅開支為人民幣4.1百萬元，期間的實際稅率為15.9%，主要因為：(1)本公司全資子公司深圳市宇陽科技有限公司於2008年獲中央政府認定為高新技術企業，自2008年起三年內可享受15%的所得稅優惠稅率；(2)2008年、2009年均錄得虧損的子公司深圳市億通科技有限公司已於2009年10月出售。

持續業務股東應佔溢利

截至2010年6月30日止六個月期間，股東應佔溢利為人民幣21.6百萬元，較2009年同期持續業務股東應佔溢利人民幣16.1百萬元上升33.4%，主要因為銷售收入的增加。

資產負債比率

本集團以資產負債比率監察其資本，即淨負債除以資本加淨負債。淨負債按銀行貸款、應付貿易賬款及應付票據以及其他應付款項減現金及現金等價物之總和計算。資本指母公司權益持有人應佔權益。於2010年6月30日，本集團的資產負債比率約為22.0%，較2009年12月31日的資產負債比率(22.6%)略有下降，主要因為雖然銀行貸款增加，但應付貿易賬款及應付票據以及其他應付款項均相應減少。

FINANCIAL COSTS

The financial costs of the Group for the first six months of 2010 were RMB2.3 million, representing an increase of RMB2 million as compared to approximately RMB0.21 million over the same period of 2009. This was mainly due to the increase in sales revenue of the Group, increase in procurement of raw materials required for production and increase in the average balance of capital loans.

INCOME TAX EXPENSE

Income tax expense of the Group for the first six months of 2010 amounted to RMB4.1 million, with an effective tax rate of 15.9% for the period. This was mainly due to (1) The accreditation of "High and New Technology Enterprise" to Shenzhen Eyang Technology Development Co., Ltd., a wholly-owned subsidiary of the Company, by the Central Government in 2008 entitled Shenzhen Eyang to a 15% corporate income tax rate for 3 years starting from 2008; (2) the disposal of its subsidiary Shenzhen Eycorn Technology Co., Ltd., which was loss-making during 2008 and 2009, in October 2009.

PROFIT ATTRIBUTABLE TO SHAREHOLDERS FROM CONTINUOUS OPERATIONS

Profit attributable to shareholders from continuous operations for the six months ended 30 June 2010 was RMB21.6 million, representing an increase of 33.4% compared to the same period of 2009 where profit attributable to shareholders from continuous operations amounted to RMB16.1 million. This was mainly due to the increase in sales revenue.

GEARING RATIO

The Group monitors capital through gearing ratio, being net liabilities divided by capital and net liabilities. Net liabilities are determined as the aggregate of bank loans, trade and bills payables and other payables less cash and cash equivalent. Capital refers to the equity attributable to the equity holders of the parent company. As at 30 June 2010, the gearing ratio of the Group was approximately 22.0%, representing a slight decrease as compared to that as at 31 December 2009 (22.6%). This was mainly due to a corresponding decrease in trade and bills payables and other payables whilst an increase in bank loans.

銀行授信

於2010年6月30日，本集團的銀行授信約為人民幣283百萬元，其中約人民幣156百萬元並未提取。本集團相信現有之資本資源能滿足不久將來之預期資本開支要求。

流動資金

於2010年6月30日，總流動資產及流動負債分別為人民幣308.8百萬元及人民幣179.1百萬元（於2009年12月31日：分別為人民幣313.3百萬元及人民幣182.5百萬元），流動資產淨額則為人民幣129.8百萬元（2009年12月31日：人民幣130.9百萬元）。於2010年6月30日，現金及現金等價物為人民幣29.4百萬元（2009年12月31日：人民幣35.8百萬元）。主要因為：(1)為提高流動資金使用效率，加快流動資金周轉速度，即使在銷售收入增加56.1%的情形下，仍保持總流動資產及流動負債以及流動資產淨額基本不變；(2)合理控制現金及現金等價物平均餘額，有效降低利息支出。

利率、匯率及或然負債

鑒於內地中央政府自金融危機爆發以來，一直採取寬鬆貨幣政策，加上本集團之借貸處於低水平，預期本集團於可見未來不會面臨任何重大之利率風險。本集團之出口銷售額主要以美元及港元列值，進口採購主要以日元列值，2010年上半年人民幣兌美元、港幣有一定幅度的升值，而人民幣兌日元波動劇烈，有關貨幣之匯率劇烈變動對本公司的業績產生了一定的影響，但由於以人民幣計值的銷售收入所佔比例增加，人民幣升值在一定程度上相應抵銷匯率波動之負面影響。管理層將繼續監察全球外匯市場之發展，於必要時採取適當措施對沖潛在之匯兌風險。於2010年6月30日，本集團概無任何或然負債（2009年：無）。

BANKING FACILITIES

As at 30 June 2010, the Group had banking facilities of approximately RMB283 million, of which about RMB156 million remained undrawn. The Group believes that the capital resources available can satisfy the funding requirement for the expected capital expenditures in the near future.

LIQUIDITY

As at 30 June 2010, total current assets and current liabilities were RMB308.8 million and RMB179.1 million respectively (as at 31 December 2009: RMB313.3 million and RMB182.5 million respectively), which resulted in net current assets of RMB129.8 million (31 December 2009: RMB130.9 million). As at 30 June 2010, cash and cash equivalent amounted to RMB29.4 million (31 December 2009: RMB35.8 million). This was mainly due to (1) liquidity turnover was speeded up for higher liquidity efficiency so that total current assets and current liabilities and net current assets remained unchanged whilst an increase of 56.1% in sales revenue; (2) cash and cash equivalent was reasonably controlled so that interest expenses were effectively lowered.

INTEREST RATE, EXCHANGE RATE AND CONTINGENT LIABILITIES

Given the loose monetary policy adopted by the Central Government since the outbreak of financial crisis, coupled with the Group's minimal level of borrowings, the Group does not expect any significant interest rate risk in the foreseeable future. The Group's export sales were mainly denominated in US dollars and Hong Kong dollars and its import procurements were mainly denominated in Japanese Yen. In the first half of 2010, there was a certain extent of appreciation for the RMB against US dollars and Hong Kong dollars respectively and there was vigorous fluctuation for the RMB against Japanese Yen. Such vigorous fluctuation affected the results of the Company to a certain extent, but such adverse impact would be offset by Renminbi appreciation to a certain extent due to the increase in proportion of sales revenue denominated in Renminbi. The management will keep on monitoring the development of the global foreign exchange market and, if necessary, employ appropriate measures to hedge against any potential exchange risks. There were no contingent liabilities for the Group as at 30 June 2010 (2009: nil).

資本承擔

於2010年6月30日，本集團的資本承擔總額為人民幣6.4百萬元，較2009年12月31日減少人民幣13.2百萬元，主要是由於本集團未到貨的採購設備減少，以及安徽金宇陽廠房建設款項到期支付。

員工

於2010年6月30日，本集團之員工總數為1,442名(2009年12月31日：1,371名)，較去年同期增加71名。本集團之薪酬政策並無重大變動，符合現行市場慣例及相關監管機構之規定。

承董事會命
主席
陳偉榮

香港，2010年8月27日

CAPITAL COMMITMENTS

As of 30 June 2010, the total capital commitments of the Group amounted to RMB6.4 million, representing a decrease of RMB13.2 million as compared to that as at 31 December 2009. It was mainly due to the decrease of undelivered equipment procurement of the Group and the payment at maturity of Anhui Jineyang for plant construction.

STAFF

The total number of staff as at 30 June 2010 was 1,442 (31 December 2009: 1,371), an increase of 71 staff members over the same period last year. There was no material change in the Group's remuneration policies which were in line with the existing market practice and the requirements from the relevant regulatory bodies.

By order of the Board
Chen Weirong
Chairman

Hong Kong, 27 August 2010

簡明綜合全面收益表

Condensed Consolidated Statement Of Comprehensive Income

截至二零一零年六月三十日止六個月 For the six months ended 30 June 2010

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | | |
|--------------------------------------|--|--|-----------------------------------|--|
| | | 附註 Notes | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 (經重述) (Restated) |
| 持續經營業務 | CONTINUING OPERATIONS | | | |
| 收入 | REVENUE | 3 | 200,648 | 128,572 |
| 銷售成本 | Cost of sales | | (152,978) | (100,136) |
| 毛利 | Gross profit | | 47,670 | 28,436 |
| 其他收入 | Other income | 4 | 6,317 | 2,532 |
| 銷售及分銷成本 | Selling and distribution costs | | (7,422) | (4,175) |
| 行政費用 | Administrative expenses | | (12,485) | (8,027) |
| 研究及開發成本 | Research and development costs | | (4,624) | (1,999) |
| 其他開支 | Other expenses | | (1,542) | (2,263) |
| 融資成本 | Finance costs | 5 | (2,279) | (226) |
| 持續經營業務的 除稅前利潤 | PROFIT BEFORE TAX FROM CONTINUING OPERATIONS | 6 | 25,635 | 14,278 |
| 所得稅開支 | Income tax expenses | 7 | (4,085) | 1,871 |
| 持續經營業務的 期間利潤 | PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS | | 21,550 | 16,149 |
| 終止經營業務 一項終止經營業務的 期間虧損 | DISCONTINUED OPERATION Loss for the period from a discontinued operation | 17 | — | (10,997) |
| 期間利潤 | PROFIT FOR THE PERIOD | | 21,550 | 5,152 |
| 其他全面收益 | OTHER COMPREHENSIVE INCOME | | | |
| 匯率整調 | Exchange realignment | | 459 | 6 |
| 期間全面收益總額 | TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | | 22,009 | 5,158 |
| 以下人士應佔期間利潤： 本公司股權持有人 | Profit for the period attributable to: Equity holders of the Company | | 21,550 | 5,152 |
| 以下人士應佔期間 全面收益總額： 本公司股權持有人 | Total comprehensive income for the period attributable to: Equity holders of the Company | | 22,009 | 5,158 |
| 本公司股權持有人 應佔每股盈利 | EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY | 9 | | |
| 基本 | Basic | | | |
| — 期間利潤 | — For profit for the period | | 5.3仙cents | 1.3 仙cents |
| — 持續經營業務的利潤 | — For profit from continuing operations | | 5.3仙cents | 4.0 仙cents |

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零一零年六月三十日 As at 30 June 2010

| | | 附註 Notes | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|----------------------|--|-------------|--|--|
| 非流動資產 | NON-CURRENT ASSETS | | | |
| 物業、廠房及設備 | Property, plant and equipment | 10 | 260,644 | 245,247 |
| 投資物業 | Investment properties | | 16,148 | 16,383 |
| 土地租賃預付款項 | Land lease prepayments | 11 | 21,560 | 21,805 |
| 遞延稅項資產 | Deferred tax assets | | 1,928 | 1,930 |
| 其他無形資產 | Other intangible assets | | 1,456 | 1,541 |
| 非流動資產總值 | Total non-current assets | | 301,736 | 286,906 |
| 流動資產 | CURRENT ASSETS | | | |
| 存貨 | Inventories | | 96,873 | 113,849 |
| 應收貿易賬款及應收票據 | Trade and bills receivables | 12 | 150,018 | 126,346 |
| 預付款項、按金及 其他應收款項 | Prepayments, deposits and other receivables | | 7,113 | 8,492 |
| 現金及銀行結餘 | Cash and bank balances | 15 | 29,370 | 35,823 |
| 已抵押銀行存款 | Pledged bank deposits | 15 | 23,706 | 25,840 |
| 應收關聯方的款項 | Due from related parties | 21 | 1,764 | 2,983 |
| 流動資產總值 | Total current assets | | 308,844 | 313,333 |
| 流動負債 | CURRENT LIABILITIES | | | |
| 應付貿易賬款及應付票據 | Trade and bills payables | 13 | 55,043 | 82,138 |
| 遞延收入、應計費用及 其他應付款項 | Deferred income, accruals and other payables | 14 | 20,820 | 26,610 |
| 應付稅項 | Tax payable | | 9,402 | 9,687 |
| 計息銀行貸款 | Interest-bearing bank loans | 16 | 86,950 | 63,851 |
| 應付股息 | Dividends payable | | 6,873 | 171 |
| 流動負債總值 | Total current liabilities | | 179,088 | 182,457 |
| 流動資產淨值 | NET CURRENT ASSETS | | 129,756 | 130,876 |
| 資產總值減流動負債 | TOTAL ASSETS LESS CURRENT LIABILITIES | | 431,492 | 417,782 |

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零一零年六月三十日 As at 30 June 2010

| | | 附註 Notes | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|--------------|---|-------------|--|--|
| 非流動負債 | NON-CURRENT LIABILITIES | | | |
| 遞延收入 | Deferred income | | 3,871 | 4,274 |
| 遞延稅項負債 | Deferred tax liabilities | | 4,568 | 3,413 |
| 非流動負債總額 | Total non-current liabilities | | 8,439 | 7,687 |
| 資產淨值 | Net assets | | 423,053 | 410,095 |
| 權益 | EQUITY | | | |
| 本公司股權持有人應佔權益 | Equity attributable to equity holders of the Company | | | |
| 已發行股本 | Issued capital | 18 | 3,824 | 3,824 |
| 擬派末期股息 | Proposed final dividend | | — | 9,273 |
| 儲備 | Reserves | | 419,229 | 396,998 |
| 總權益 | Total equity | | 423,053 | 410,095 |

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至二零一零年六月三十日止六個月 For the six months ended 30 June 2010

| | | 未經審核 Unaudited | | | | | | | | |
|-------------------|--|--|-------------------------------|----------------------------|------------------------------------|---------------------|------------------|------------------|------------------|---------|
| | | 母公司股權持有人應佔 Attributable to equity holders of the parent | | | | | | | | |
| 已發行股本 | 股份溢價賬 | 實繳盈餘 | 擬派 末期股息 | 購股權儲備 | 匯率 波動儲備 | 留存盈利 | 總計 | 總權益 | | |
| Issued capital | Share premium account | Contributed surplus | Proposed final dividend | Share Option reserve | Exchange fluctuation reserve | Retained profits | Total | Total equity | | |
| 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 | |
| 於2009年1月1日 | At 1 January 2009 | 3,824 | 104,657 | 200,713 | — | 4,779 | (1,596) | 76,286 | 388,663 | 388,663 |
| 按超額配股權發行股票 | Issue of shares under an overallotment option | — | — | — | — | — | — | — | — | — |
| 行使超額配股權之開支 | Expense for exercise of an Overallotment option | — | — | — | — | — | — | — | — | — |
| 支付股息 | Dividend paid | — | — | — | — | — | — | — | — | — |
| 股份酬金支出 | Share-based compensation | — | — | — | 1,392 | — | — | 1,392 | 1,392 | 1,392 |
| 期間全面收益總額 | Total comprehensive Income for the period | — | — | — | — | 6 | 5,152 | 5,158 | 5,158 | 5,158 |
| 於2009年6月30日 | At 30 June 2009 | 3,824 | 104,657* | 200,713* | — | 6,171* | (1,590)* | 81,438* | 395,213 | 395,213 |
| 於2010年1月1日 | At 1 January 2010 | 3,824 | 104,657 | 198,939 | 9,273 | 4,797 | (1,562) | 90,167 | 410,095 | 410,095 |
| 按超額配股權發行股票 | Issue of shares under an Overallotment option | — | — | — | — | — | — | — | — | — |
| 行使超額配股權之開支 | Expense for exercise of an Overallotment option | — | — | — | — | — | — | — | — | — |
| 支付股息 | Dividend paid | — | — | — | (9,273) | — | — | — | (9,273) | (9,273) |
| 股份酬金支出 | Share-based compensation | — | — | — | — | 222 | — | — | 222 | 222 |
| 期間全面收益總額 | Total comprehensive Income for the period | — | — | — | — | — | 459 | 21,550 | 22,009 | 22,009 |
| 於2010年6月30日 | At 30 June 2010 | 3,824 | 104,657* | 198,939* | 0 | 5,019* | (1,103)* | 111,717* | 423,053 | 423,053 |

* 該等儲備賬目包括綜合資產負債表中之綜合儲備人民幣419,229,000元(2009年：人民幣391,389,000元)。

* These reserve accounts comprise the consolidated reserves of RMB419,229,000 (2009: RMB391,389,000).

簡明綜合現金流量表

Condensed Consolidated Cash Flow Statement

截至二零一零年六月三十日止六個月 For the six months ended 30 June 2010

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|------------------------|---|--|-----------------------------------|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 |
| | | 附註 Note | |
| 經營活動產生之現金淨流入 | Net cash inflow from operating activities | | (38,472) |
| 投資活動產生之現金淨流出 | Net cash outflow from investing activities | | (6,785) |
| 融資活動產生之現金淨流入／(流出) | Net cash inflow/(outflow) from financing activities | | 14,857 |
| 現金及現金等價物之增加淨額 | NET INCREASE IN CASH AND CASH EQUIVALENTS | | (30,400) |
| 匯率調整 | Exchange realignment | | — |
| 期初之現金及現金等價物 | Cash and cash equivalents at beginning of period | | 131,705 |
| 期末之現金及現金等價物 | CASH AND CASH EQUIVALENTS AT END OF PERIOD | | 101,305 |
| 現金及現金等價物結餘分析 | ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS | | |
| 現金及銀行結餘 | Cash and bank balances | 15 | 83,503 |
| 在購入時原本到期日不足3個月之受限制銀行存款 | Restricted bank deposits with original maturity of less than three months when acquired | 15 | 17,802 |
| | | | 101,305 |

1. 編製基準

本未經審核簡明綜合中期財務報表乃根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)附錄16及國際會計標準委員會(「國際會計標準委員會」)頒佈之國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)之適用披露規定編製。此等未經審核簡明綜合中期業績須與本集團截至2009年12月31日止年度之綜合財務報表一併閱讀。

2. 主要會計政策

除衍生金融工具按公平值計量外，此等簡明綜合財務報表乃根據歷史成本常規法編製。除以下所述者外，此等未經審核簡明綜合中期財務報表所採納之會計政策與在編製本集團截至2009年12月31日止之年度綜合財務報表時所採用的一致。

1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and are in compliance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standard Board (the “IASB”). These unaudited condensed consolidated interim results should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2009.

2. PRINCIPAL ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared under the historical cost convention, except for the derivatives financial instruments which are measured at fair value. Except as described below, the accounting policies used in these unaudited condensed consolidated interim financial statements are consistent with those adopted in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2009.

2. 主要會計政策(續)

2.1 新訂及經修訂國際財務報告準則之影響

在本中期期間，本集團首次採納下列由國際會計標準委員會頒佈並於本集團由2010年1月1日開始的財政年度生效的新修訂國際財務報告準則(「國際財務報告準則」)，包括準則及詮釋。

| | |
|---|---|
| 國際財務報告準則第1號(經修訂) | 首次採納國際財務報告準則 |
| 國際財務報告準則第1號之修訂 | 國際財務報告準則第1號首次採納國際財務報告準則—首次採納者之額外豁免之修訂 |
| 國際財務報告準則第2號之修訂 | 國際財務報告準則第2號以股份為基礎之支付—集團以現金結算及股份為基礎之付款交易之修訂 |
| 國際財務報告準則第3號(經修訂) | 業務合併 |
| 國際會計準則第27號(經修訂) | 綜合及獨立財務報表 |
| 國際會計準則第39號之修訂 | 國際會計準則第39號金融工具：確認及計量—合資格對沖項目之修訂 |
| 國際財務報告準則詮釋委員會第17號 | 向擁有人分派非現金資產 |
| 國際財務報告準則第5號之修訂(載於2008年5月頒佈之國際財務報告準則之改進) | 國際財務報告準則第5號持有待售及終止經營業務之非流動資產—計劃出售附屬公司之控制權益之修訂 |

採納上述新訂及經修訂的國際財務報告準則對本集團於本期間及過往期間之業績及財務狀況並無重大影響。

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impact of New and Revised International Financial Reporting Standards

For the current interim period, the Group has adopted for the first time the following new revised International Financial Reporting Standards (“IFRSs”) which comprise standards and interpretations issued by the IASB and are effective for the Group’s financial year beginning 1 January 2010.

| | |
|---|--|
| IFRS 1 (Revised) | <i>First-time Adoption of International Financial Reporting Standards</i> |
| IFRS 1 Amendments | <i>Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards — Additional Exemptions for First-time Adopters</i> |
| IFRS 2 Amendments | <i>Amendments to IFRS 2 Share-based Payment — Group Cash-settled Share-based Payment Transactions</i> |
| IFRS 3 (Revised) | <i>Business Combinations</i> |
| IAS 27 (Revised) | <i>Consolidated and Separate Financial Statements</i> |
| IAS 39 Amendment | <i>Amendment to IAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items</i> |
| IFRIC 17 | <i>Distributions of Non-cash Assets to Owners</i> |
| Amendments to IFRS 5 included in Improvements to IFRSs issued in May 2008 | <i>Amendments to IFRS 5 Non-current Assets Held for Sale and Discontinued operations — Plan to sell the controlling interest in a subsidiary</i> |

The adoption of the above new and revised IFRSs has no material impact on the results and financial position of the Group for the current and prior periods.

Notes to the Condensed Consolidated Financial Statements

2. 主要會計政策(續)**2.2 已頒佈但尚未生效之國際財務報告準則之影響**

本集團並未於此等財務報表內提早應用已頒佈但尚未生效之新訂及經修訂國際財務報告準則。本集團正評估此等新訂及經修訂之國際財務報告準則於初步採納時所產生之影響，並認為此等國際財務報告準則不大可能對本集團之經營業績及財務狀況有重大影響。

3. 分部資料

根據管理目的，本集團按產品性質及所提供的服務劃分為不同的業務單位。

於2009年10月本集團出售全部移動手機業務(詳情請參閱附註17的財務報表)後，從事製造及銷售片式多層陶瓷電容器(「MLCC」)以及MLCC貿易業務的MLCC分部成為本集團之唯一主要可呈報持續經營分部。因此，概無提供進一步業務分部資料。

下表列出本集團收入之地域資料：

2. PRINCIPAL ACCOUNTING POLICIES (continued)**2.2 Impact of Issued but Not Yet Effective International Financial Reporting Standards**

The Group has not early applied the new and revised IFRSs which have been issued but not yet effective in these financial statements. The Group is in the process of assessing the impact of these new and revised IFRSs upon initial application and believes that these IFRSs are unlikely to have significant impact on the Group's results of operation and financial position.

3. SEGMENT INFORMATION

For management purpose, the Group is organized into business units based on the nature of their products and services they provide.

Following the disposal of the Group's entire mobile phones business in October 2009 (please refer to note 17 to the financial statements for further details), the multi-layer ceramic capacitor ("MLCC") segment became the only major continuing reportable operating segment of the Group engaging in manufacture and sale of MLCC and trading of MLCC. Accordingly, no further business segment information is provided.

The following table presents geographic information for the Group's revenue:

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|---------|------------------------------|--|--|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 (經重述) (Restated) |
| 外部客戶銷售： | Sales to external customers: | | |
| 中國大陸 | Mainland China | 97,550 | 57,524 |
| 香港及澳門 | Hong Kong and Macau | 64,160 | 55,172 |
| 美國及歐洲 | America and Europe | 37,654 | 1,206 |
| 日本 | Japan | 1,276 | 226 |
| 土耳其 | Turkey | 8 | 4,455 |
| 台灣 | Taiwan | — | 5,355 |
| 印度 | India | — | 4,634 |
| | | 200,648 | 128,572 |

4. 其他收入

其他收入的分析如下：

4. OTHER INCOME

An analysis of other income is as follows:

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|--------|---------------------------------|--|--|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 (經重述) (Restated) |
| 其他收入 | Other income | | |
| 銀行利息收入 | Bank interest income | 163 | 99 |
| 銷售原材料 | Sale of materials | 1,118 | 569 |
| 遞延收入攤銷 | Amortisation of deferred income | 403 | 403 |
| 租金收入 | Rental income | 3,124 | 1,261 |
| 其他 | Others | 509 | 200 |
| 政府補貼 | Government grant | 1,000 | — |
| | | 6,317 | 2,532 |

5. 融資成本

5. FINANCE COSTS

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|--------|------------------------|--|--|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 (經重述) (Restated) |
| 銀行貸款利息 | Interest on bank loans | 2,279 | 226 |

Notes to the Condensed Consolidated Financial Statements

6. 除稅前利潤

本集團持續經營業務之除稅前利潤已扣除：

6. PROFIT BEFORE TAX

The Group's profit before tax from continuing operation is arrived at after charging:

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|--------------|---|--|--|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 (經重述) (Restated) |
| 折舊 | Depreciation | 12,930 | 10,131 |
| 租賃土地預付款攤銷 | Amortisation of land lease prepayments | 245 | 245 |
| 僱員福利開支 | Employee benefits expense | 20,690 | 13,581 |
| 研究及開發成本： | Research and development costs: | | |
| 本期間開支 | Current period expenditure | 4,624 | 1,999 |
| 股份酬金支出 | Share-based compensation | 222 | 1,392 |
| 樓宇經營租約最低租賃款項 | Minimum lease payments under operating leases in respect of buildings | 187 | 194 |
| 核數師酬金 | Auditors' remuneration | 600 | 621 |

7. 稅項

本集團須就本集團成員公司所在及經營之司法權區產生或獲得之利潤按實體方式繳付所得稅。由於本集團期內於香港並沒有產生或賺取應課稅利潤，故此本集團並無就香港利得稅作出撥備。

7. TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate. No provision for Hong Kong profits tax has been made as the Group had no assessable profits derived from or earned in Hong Kong during the period.

7. 稅項(續)

本公司之附屬公司深圳市宇陽科技發展有限公司(「深圳宇陽」)已於2008年12月16日獲得高新技術企業認定，故此於2008年至2010年期間可按15%的稅率繳納所得稅。本集團其他附屬公司期內須按25%的標準企業所得稅率繳稅。

7. TAX (continued)

The Company's subsidiaries, Shenzhen Eyang Technology Development Co., Ltd. ("SZ Eyang") (深圳市宇陽科技發展有限公司), on 16 December 2008 obtained the high technology enterprise accreditation which entitled it to an income tax rate of 15% from 2008 to 2010. Other subsidiaries of the Group were subject to the standard corporate income tax ("CIT") of 25% for the period.

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|----------------|----------------------------------|--|-----------------------------------|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 |
| 本集團： | Group: | | |
| 即期 — 期間中國企業所得稅 | Current — PRC CIT for the period | 2,928 | 1,583 |
| 上年度多計提之所得稅 | Over provision in prior year | — | (3,699) |
| 遞延 | Deferred | 1,157 | 245 |
| 期間稅務支出總額 | Total tax charge for the period | 4,085 | (1,871) |

8. 股息

於2010年4月16日舉行的董事會會議上，董事會宣派截至2009年12月31日止年度的末期股息每股普通股2.6港仙。總額為人民幣9,273,000元的末期股息已於2010年7月15日全部繳付。

董事會議決不宣派截至2010年6月30日止六個月的中期股息(截至2009年6月30日止六個月：無)。

8. DIVIDENDS

At the board meeting held on 16 April 2010, a final dividend of HK\$2.6 cents per ordinary share was declared by the board for the year ended 31 December 2009. The final dividend in total of RMB9,273,000 was fully paid on 15 July 2010.

The board of directors resolved not to declare any interim dividend for the six months ended 30 June 2010 (the six months ended 30 June 2009: Nil).

Notes to the Condensed Consolidated Financial Statements

9. 每股盈利

每股基本盈利乃按本公司權益持有人應佔期間利潤及期內已發行之普通股加權平均數405,500,000股計算(2009年：405,500,000股普通股)。

期內尚未行使之購股權並無攤薄效應，因此並無呈列每股攤薄盈利金額。

10. 物業、廠房及設備

於截至2010年6月30日止六個月期間的物業、廠房及設備的總添置額約為人民幣24,768,789元(2009年：約人民幣451,623元)。

11. 租賃土地預付款

本集團之租賃土地根據中期租約持有並位於中國大陸。

9. EARNINGS PER SHARE

Basis earning per share is calculated on the basis of profit for the period attributable to equity holders of the Company and the weighted average of 405,500,000 ordinary shares in issue during the period (2009: 405,500,000 ordinary shares).

The outstanding share options during the period had no dilutive effective, hence no diluted earnings per share amount has been presented.

10. PROPERTY, PLANT AND EQUIPMENT

For the six months period ended 30 June 2010 the total additions of property, plant and equipment amounted to approximately RMB24,768,789 (2009: approximately RMB451,623).

11. LAND LEASE PREPAYMENTS

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|---------------------------|--|--|--|
| 年初結餘 | Opening balance | 22,293 | 22,781 |
| 期間／年內添置 | Additions during the period/year | — | — |
| 攤銷撥備 | Amortisation | (245) | (488) |
| 賬面值 | Carrying amount | 22,048 | 22,293 |
| 包括在預付款、按金及 其他應收款項之即期部分 | Current portion included in prepayments, deposits and other receivables | (488) | (488) |
| 非即期部分 | Non-current portion | 21,560 | 21,805 |

The Group's leasehold land is held under a medium term lease and is situated in Mainland China.

12. 應收貿易賬款及應收票據

12. TRADE AND BILLS RECEIVABLES

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|-------------|-----------------------------|--|--|
| 應收貿易賬款及應收票據 | Trade and bills receivables | 158,418 | 134,746 |
| 減值 | Impairment | (8,400) | (8,400) |
| | | 150,018 | 126,346 |

本集團與其客戶之貿易方式以記賬為主。給予MLCC客戶之信用期一般分別為二至三個月及一個月。管理層定期檢討逾期未還款項。

The Group's trading terms with its customers are mainly on credit. The credit period for MLCC customers are generally two to three months and one month respectively. Overdue balances are reviewed regularly by management.

應收票據之賬齡為180日。

The bills receivable will all be mature within 180 days.

於財務狀況表結算日，按發票日期為基準之應收貿易賬款之賬齡分析如下：

The aged analysis of the trade receivables as at the statement of financial position date, based on the invoice date, is as follows:

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|----------|------------------|--|--|
| 90日內 | Within 90 days | 117,974 | 78,575 |
| 91至180日 | 91 to 180 days | 959 | 21,679 |
| 181至360日 | 181 to 360 days | 828 | 1,181 |
| 1至2年 | 1 to 2 years | — | 106 |
| 超過2年 | Over 2 years | 3,112 | 3,080 |
| | | 122,873 | 104,621 |
| 應收票據 | Bills receivable | 35,545 | 30,125 |
| | | 158,418 | 134,746 |

Notes to the Condensed Consolidated Financial Statements

13. 應付貿易賬款及應付票據

於財務狀況表日，按發票日期為基準之應付貿易賬款及應付票據之賬齡分析如下：

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|----------|-----------------|--|--|
| 90日內 | Within 90 days | 48,681 | 47,390 |
| 91至180日 | 91 to 180 days | 5,952 | 678 |
| 181至360日 | 181 to 360 days | — | 10 |
| 1至3年 | 1 to 3 years | 68 | 60 |
| | | 54,701 | 48,138 |
| 應付票據 | Bills payable | 342 | 34,000 |
| | | 55,043 | 82,138 |

應付貿易賬款為不付息及一般於30至90日清付。

The trade payables are non-interest-bearing and are normally settled on 30 to 90 days terms.

應付票據之賬齡為180日。

The bills payable will all be mature within 180 days.

14. 遞延收入、應計費用及其他應付款項

14. DEFERRED INCOME, ACCRUALS AND OTHER PAYABLES

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|--------|-----------------|--|--|
| 遞延收入 | Deferred income | 806 | 806 |
| 應計費用 | Accruals | 150 | 780 |
| 其他應付款項 | Other payables | 19,864 | 25,024 |
| | | 20,820 | 26,610 |

其他應付款項為不付息及一般於一年內清付。

The other payables are non-interest-bearing and will generally be mature within one year.

15. 現金及銀行結餘、受限制銀行存款及已抵押銀行存款

15. CASH AND BANK BALANCES, RESTRICTED BANK DEPOSITS AND PLEDGED BANK DEPOSITS

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|--|---|--|--|
| 現金及銀行結餘 | Cash and bank balances | 29,370 | 35,823 |
| 已抵押銀行存款 | Pledged bank deposits | 23,706 | 25,840 |
| | | 53,706 | 61,663 |
| 減：受限制及已抵押 銀行存款： 收購時原到期日 超過3個月之受限制 銀行存款 | Less: Restricted and pledged bank deposits: Restricted bank deposits with original maturity of over three months when acquired | (501) | (501) |
| 現金及現金等價物 | Cash and cash equivalents | 52,575 | 61,162 |

16. 計息銀行貸款

16. INTEREST-BEARING BANK LOANS

本集團

GROUP

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|--------------------|--|--|--|
| 即期 計息銀行貸款 — 有抵押 | Current Interest-bearing bank loans — secured | 86,950 | 63,851 |
| | | 86,950 | 63,851 |

於2010年6月30日該等有抵押計息外幣銀行貸款之年利息由3.25%至4.60%。

As at 30 June 2010, the secured foreign currency bank loans bore interest at the rates ranging from 3.25% to 4.60% per annum.

17. 終止經營業務

於2009年9月4日，本集團與本公司之關連方深圳市偉創投資有限公司(「偉創投資」)訂立出售協議，以代價人民幣3,445,000元向偉創投資轉讓深圳億通之全部股權。深圳億通從事製造及銷售移動手機。鑑於本集團移動手機業務持續虧損，且中國移動手機市場競爭激烈，本集團已決定終止其移動手機業務，並將其資源集中投放於日益增長的MLCC業務發展。出售深圳億通已於2009年10月14日完成。於2009年12月31日，本集團概無由該項已終止業務產生之資產或負債。

深圳億通的期間業績呈列如下：

17. DISCONTINUED OPERATION

On 4 September 2009, the Group entered into a disposal agreement with Shenzhen Weichuang Investment Co., Ltd. ("Weichuang Investment") (深圳市偉創投資有限公司), a related party of the Company, to transfer the entire equity interest in SZ Eycom to Weichuang Investment at a consideration of RMB3,445,000. SZ Eycom engages in the manufacture and sale of mobile phones. The Group has decided to cease its mobile phone business in view of the continuing loss from the mobile phone business and the fierce competition in the PRC mobile phone market, and to focus its resources on the development of the growing MLCC business. The disposal of SZ Eycom was completed on 14 October 2009. As at 31 December 2009, no assets or liabilities of the Group were attributable to this discontinued operation.

The results of SZ Eycom for the period are presented below:

| | | 未經審核 截至6月30日止六個月 Unaudited six months ended 30 June | |
|------------------|--|--|-----------------------------------|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 |
| 收入 | Revenue | — | 181,671 |
| 銷售成本 | Cost of sales | — | (177,146) |
| 毛利 | Gross profit | — | 4,525 |
| 其他收入及收益 | Other income and gains | — | 219 |
| 銷售及分銷成本 | Selling and distribution costs | — | (9,877) |
| 行政費用 | Administrative expenses | — | (3,308) |
| 研究及開發成本 | Research and development costs | — | (2,057) |
| 其他開支 | Other expenses | — | (241) |
| 融資成本 | Finance costs | — | (258) |
| 終止經營業務之 除稅前虧損 | Loss before tax from the discontinued operation | — | (10,997) |
| 所得稅 | Income tax | — | — |
| 終止經營業務之 期間虧損 | Loss for the period from the discontinued operation | — | (10,997) |

18. 已發行股本

18. ISSUED CAPITAL

| | | 普通股股數 Number of ordinary shares | | 普通股面值 Nominal value of ordinary shares | |
|---------------------------|--|---------------------------------------|--|---|--|
| | | 2010年 6月30日 30 June 2010 | 2009年 12月31日 31 December 2009 | 2010年 6月30日 30 June 2010 港幣千元 HK\$'000 | 2009年 12月31日 31 December 2009 港幣千元 HK\$'000 |
| 法定： 面值每股 0.01港元之普通股 | Authorised: Ordinary shares of HK\$0.01 each | 1,000,000,000 | 1,000,000,000 | 10,000 | 10,000 |
| 已發行及繳足： | Issued and fully paid: | 405,500,000 | 405,500,000 | 4,055 | 4,055 |
| | | | | 人民幣千元 RMB'000 | 人民幣千元 RMB'000 |
| 人民幣等值 | Equivalent to RMB | | | 3,824 | 3,824 |

19. 承擔

19. COMMITMENTS

於財務狀況表日，本集團之資本承擔如下：

The Group had the following capital commitments as at the statement of financial position date:

| | | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|----------|-----------------------------------|--|--|
| 已訂約但未撥備： | Contracted, but not provided for: | | |
| 樓宇 | Buildings | — | 4,034 |
| 廠房及機器 | Plant and machinery | 6,370 | 15,556 |
| | | 6,370 | 19,590 |

Notes to the Condensed Consolidated Financial Statements

20. 或然負債

於2010年6月30日本集團及本公司並無重大或然負債(2009年：無)。

21. 關連方交易及結餘

本集團於期間與關連方之重大交易及於財務狀況表日與關連方之結餘如下：

(1) 再次發生之交易**20. CONTINGENT LIABILITIES**

As at 30 June 2010, neither the Group nor the Company had any significant contingent liabilities (2009: nil).

21. RELATED PARTY TRANSACTIONS AND BALANCES

The Group had the following material transactions with related parties during the period and balances with related parties at the statement of financial position date:

(1) RECURRING TRANSACTIONS

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|---|--|--|-----------------------------------|
| 關連方名稱 Name of parties | 交易性質 Nature of transactions | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 |
| 東莞市光通實業有限公司(「東莞光通」)(i) Dongguan Guangtong Enterprise Co., Ltd. ("DG Guangtong") (i) | 從東莞光通收到之租金收入(a) Rental income received from DG Guangtong (a) | 28 | 28 |
| 東莞市德陽實業有限公司(「東莞德陽」)(ii) Dongguan Deyang Industrial Co., Ltd. ("DG Deyang") (ii) | 從東莞德陽收到之租金收入(a) Rental income received from DG Deyang (a) | 18 | 18 |
| 深圳億通 (iii) SZ Eycom (iii) | 向深圳億通銷售MLCC (b) Sale of MLCC to SZ Eycom (b) 自深圳億通收到之租金收入(a) Rental income received from SZ Eycom (a) | 3,687 327 | — — |

21. 關連方交易及結餘(續)

(2) 非經常交易

| 關連方名稱 Name of parties | 交易性質 Nature of transactions | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|--------------------------|---|--|-----------------------------------|
| | | 2010年 2010 人民幣千元 RMB'000 | 2009年 2009 人民幣千元 RMB'000 |
| 東莞光通 DG Guangtong | 向東莞光通 購買移動手機元件 (c) Purchases of mobile phone components from DG Guangtong (c) | — | 11,754 |
| 東莞德陽 DG Deyang | 向東莞德陽 購買移動手機元件 (c) Purchases of mobile phone components from DG Deyang (c) | — | 2,947 |

(3) 關連方結餘

| 應收款項 Due From | 2010年 6月30日 30 June 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 12月31日 31 December 2009 人民幣千元 RMB'000 (經審核) (Audited) |
|-------------------|--|--|
| | | |
| 東莞德陽 DG Deyang | 264 | 162 |
| 深圳億通 SZ Eycom | 614 | 1,105 |
| | 2,028 | 2,983 |

關連方結餘為貿易性質、無抵押、免息及無固定還款期。這些結餘之賬面值與其公平值相若。

The balances with related parties are all trade in nature, unsecured, interest-free and have no fixed terms of repayment. The carrying amounts of these balances approximate to their fair values.

Notes to the Condensed Consolidated Financial Statements

21. 關連方交易及結餘(續)

附註：

- (i) 東莞光通之股東為本公司執行董事陳偉榮先生之兄弟姐妹。
- (ii) 東莞德陽之股東為本公司股東羅展麗女士之兄弟。
- (iii) 深圳億通之最終股東為本公司董事陳偉榮先生、霜梅女士及廖傑先生。
- (a) 本集團與關連方訂立之租約按互相協定之條款訂立。
- (b) 該等交易按一般商業條款進行，應不遜於本集團向其獨立客戶提供之條款。
- (c) 移動手機元件由深圳億通於期間被本集團出售前採購。採購價經深圳億通與關連方互相協定。

董事認為上述交易在本集團之日常業務過程中進行。

(4) 本集團主要管理層人員之薪酬

21. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

Notes:

- (i) The shareholders of DG Guangtong are the brother and sisters of Mr. Chen Weirong, an executive director of the Company.
- (ii) The shareholders of DG Deyang are the brothers of Ms. Luo Zhanli, a shareholder of the Company.
- (iii) The ultimate shareholders of SZ Eycom are Mr. Chen Weirong, Ms. Shuang Mei and Mr. Liu Jie, who are the directors of the Company.
- (a) The tenancy agreements entered into between the Group and the related parties were based on mutually agreed terms.
- (b) The transactions were conducted in accordance with normal commercial terms, which should not be less favourable than those offered by the Group to its independent customers.
- (c) The purchases of mobile phone components were made by SZ Eycom before its disposal by the Group during the period. The purchase prices were mutually agreed between SZ Eycom and the related parties.

In the opinion of the directors, the above transactions were carried out in the Group's ordinary course of business.

(4) COMPENSATION OF KEY MANAGEMENT PERSONNEL OF THE GROUP

| | | 未經審核 截至6月30日止六個月 Unaudited Six months ended 30 June | |
|-------------------|--|--|--|
| | | 2010年 2010 人民幣千元 RMB'000 (未經審核) (Unaudited) | 2009年 2009 人民幣千元 RMB'000 (未經審核) (Unaudited) |
| 薪金、津貼及實物 利益 | Salaries, allowances and benefits in kind | 827 | 784 |
| 退休福利供款 | Retirement benefits contributions | 42 | 29 |
| 股份報酬 | Share-based compensation | 75 | 258 |
| 支付主要管理層人員 之總薪酬 | Total compensation paid to key management personnel | 944 | 1,071 |

22. 財務報表之批准

董事會於2010年8月27日通過此未經審核簡明綜合中期財務報表並授權刊發。

22. APPROVAL OF THE FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements were approved and authorised for issue by the board of directors on 27 August 2010.

其他資料

Other Information

根據上市規則第13.51B(1)條變更董事會成員

截至2010年6月30日止期間，財務總監兼本集團MLCC業務部副總經理徐純誠先生獲委任為執行董事，自2010年5月1日起生效。本公司非執行董事李賀球先生無意膺選連任本公司董事，並已於2010年5月31日召開之股東週年大會結束時退任。

CHANGE IN THE BOARD OF DIRECTORS UNDER THE LISTING RULE 13.51B(1)

During the period ended 30 June 2010, Mr. Xu Chuncheng, the chief financial officer and deputy general manager of the Group's MLCC division, was appointed as an executive director with effect from 1 May, 2010. Mr. Li Heqiu, a non-executive director of the Company, did not seek re-election as a director of the Company and resigned from his office upon the conclusion of the annual general meeting held on 31 May 2010.

董事及行政總裁之權益

於2010年6月30日，董事於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及相關股份中擁有根據證券及期貨條例第352條須存置之登記冊中或根據上市規則所載之上市公司董事進行證券交易標準守則(「標準守則」)須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益或淡倉如下：

DIRECTORS AND CHIEF EXECUTIVE'S INTERESTS

At 30 June 2010, the directors' interests and short positions in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules were as follows:

| 董事姓名 Name of Director | 普通股數目 Number of ordinary shares | | 相關股份 數目 ⁽⁷⁾ Number of underlying shares ⁽⁷⁾ | 總數 Total | 發行股份 總權益百分比 約數 Approximate percentage of total interests in the share in issue |
|----------------------------|------------------------------------|--------------------------------|---|-------------|---|
| | 實益權益 Beneficial Interests | 公司權益 Corporate Interests | | | |
| 陳偉榮先生 Mr. Chen Weirong | — | 143,044,000 ⁽¹⁾ | 1,400,000 | 144,444,000 | 35.62% |
| 霜梅女士 Ms. Shuang Mei | 424,000 | 18,000,000 ⁽²⁾ | 1,300,000 | 19,724,000 | 4.86% |
| 廖傑先生 Mr. Liao Jie | — | 18,000,000 ⁽³⁾ | 1,300,000 | 19,300,000 | 4.76% |
| 徐純誠先生 Mr. Xu Chuncheng | — | 3,299,000 ⁽⁴⁾ | 2,000,000 | 5,299,000 | 1.31% |
| 程吳生先生 Mr. Cheng Wusheng | — | 16,174,000 ⁽⁵⁾ | — | 16,174,000 | 3.99% |
| 張志林先生 Mr. Zhang Zhilin | — | 23,106,000 ⁽⁶⁾ | — | 23,106,000 | 5.70% |

附註：

- (1) 陳偉榮先生合法擁有Eversharp Management Limited (「Eversharp」)已發行股本100%，從而合法擁有EY SHINE Management Limited (「EY Shine」)已發行股本36.71%。陳偉榮先生亦合法擁有Everbright Management Limited已發行股本53.15%，從而擁有EY Shine已發行股本19.40%。EY Shine合法擁有EY Ocean Management Limited (「EY Ocean」)100%，即本公司143,044,000股股份權益。就證券及期貨條例第XV部而言，陳偉榮先生被視為於EY Ocean持有的所有股份中擁有權益。
- (2) 霜梅女士合法擁有HE-YANG Management Limited已發行股本100%，從而合法擁有EY Shine已發行股本12.58%。EY Shine合法擁有EY Ocean 100%。霜梅女士因而間接持有約18,000,000股股份。
- (3) 廖傑先生合法擁有LJ Management Limited已發行股本100%，從而合法擁有EY Shine已發行股本12.58%。EY Shine合法擁有EY Ocean 100%。廖傑先生因而間接持有約18,000,000股股份。
- (4) 徐純誠先生合法擁有Everbright已發行股本11.89%，從而擁有EY Shine已發行股本19.40%。因此，徐先生間接持有該公司約3,299,000股股份。
- (5) 這些股份為WUSHENG Management Limited所擁有，程吳生先生擁有該公司已發行股本股權權益100%。
- (6) 這些股份為ZHILIN Management Limited所擁有，張志林先生擁有該公司已發行股本股權權益100%。
- (7) 這些表示於2007年11月30日所採用的購股權計劃下授出購股權權益，購股權計劃詳細資料列載於本文件「購股權計劃」一節。

除上文所披露者外，於2010年6月30日，概無董事或本公司高級管理人員(包括其配偶及18歲以下子女)持有或被視作持有本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券的任何權益或短倉。

Notes:

- (1) Mr. Chen Weirong legally owned 100% of the issued share capital of Eversharp Management Limited ("Eversharp"), which in turn legally owned 36.71% of the issued share capital of EY SHINE Management Limited ("EY Shine"). Mr. Chen Weirong also legally owned 53.15% of the issued share capital of Everbright Management Limited which in turn owned 19.40% of the issued share capital of EY Shine. EY Shine legally owned 100% of EY Ocean Management Limited ("EY Ocean") which was interested in 143,044,000 shares of the Company. For the purposes of Part XV of the SFO, Mr. Chen Weirong was deemed to be interested in all the shares held by EY Ocean.
- (2) Ms. Shuang Mei legally owned 100% of the issued share capital of HE-YANG Management Limited, which in turn legally owned 12.58% of the issued share capital of EY Shine. EY Shine legally owns 100% of EY Ocean. Ms. Shuang Mei therefore was indirectly interested in approximately 18,000,000 shares.
- (3) Mr. Liao Jie legally owned 100% of the issued share capital of LJ Management Limited, which in turn legally owned 12.58% of the issued share capital of EY Shine. EY Shine legally owned 100% of EY Ocean. Mr. Liao Jie therefore was indirectly interested in approximately 18,000,000 shares.
- (4) Mr. Xu Chuncheng legally owned 11.89% of the issued capital of Everbright which in turn owns 19.40% of EY Shine, therefore Mr. Xu was indirectly interested in approximately 3,299,000 shares of the Company.
- (5) These shares were owned by WUSHENG Management Limited of which Mr. Cheng Wusheng had 100% equity interest of the issued share capital.
- (6) These shares were owned by ZHILIN Management Limited of which Mr. Zhang Zhilin had 100% equity interest of the issued share capital.
- (7) These represented interests in the share options granted under the share option scheme adopted on 30 November 2007, further details of the share option scheme are set out in the section "Share Option Scheme" hereof.

Save as disclosed above, as at 30 June 2010, none of the directors nor the chief executives of the Company (including their spouse and children under 18 years of age) had or was deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

其他資料

Other Information

主要股東的權益

據本公司董事及管理層所盡悉，於2010年6月30日，按根據《證券及期貨條例》第336條須存置的登記冊的記錄，於本公司股份或相關股份持有權益或淡倉的股東(本公司董事及高級行政人員除外)如下：

SUBSTANTIAL SHAREHOLDERS' INTERESTS

So far as the directors and management of the Company were aware, as at 30 June 2010, shareholders (other than the directors and chief executive of the Company) who had an interest or short position in the Company's shares or underlying shares as recorded in the register required to be kept under Section 336 of the SFO were as follows:

| 股東名稱 Name of Shareholder | 附註 Notes | 所持股份數目 Number of shares held | 佔已發行股本 概約百分比 Approximate percentage of issued share capital |
|--|-------------|---------------------------------|---|
| EY Ocean Management Limited | 1 | 143,044,000 | 35.28% |
| EY SHINE Management Limited | 1 | 143,044,000 | 35.28% |
| Eversharp Management Limited | 1 | 143,044,000 | 35.28% |
| Legend New-Tech Investment Limited | 2 | 26,910,000 | 6.64% |
| Right Lane Limited | 2 | 26,910,000 | 6.64% |
| 聯想控股有限公司(Legend Holding Limited*) | 2 | 26,910,000 | 6.64% |
| 中國科學院國有資產經營有限公司(Chinese Academy of Sciences Interest of a controlled corporation*) | 2 | 26,910,000 | 6.64% |
| 聯想控股有限公司職工持股會(Employees' Shareholding Society of Legend Holding Limited*) | 2 | 26,910,000 | 6.64% |
| HEQ Management Limited | 3 | 20,795,000 | 5.13% |
| ZHILIN Management Limited | 4 | 23,106,000 | 5.70% |

* 僅供識別

* For identification purposes only

附註：

Notes:

- 本公司之143,044,000股普通股由EY Ocean Management Limited (「EY Ocean」)實益擁有。EY Ocean乃EY Shine Management Limited (「EY Shine」)之全資子公司。Eversharp Management Limited (「Eversharp」)實益擁有EY Shine已發行股本的36.71%權益，佔EY Shine表決股份三分之一以上。Eversharp因而被視為擁有EY Ocean持有的所有股份權益。本公司執行董事兼主席陳偉榮先生實益擁有Eversharp已發行股本的100%權益。

- These 143,044,000 ordinary shares in the Company were beneficially owned by EY Ocean Management Limited ("EY Ocean"). EY Ocean was a wholly owned subsidiary of EY Shine Management Limited ("EY Shine"). Eversharp Management Limited ("Eversharp") was beneficially interested in 36.71% of the issued capital of EY Shine, representing more than one-third of voting shares in EY Shine. Eversharp was therefore deemed to be interested in all the shares held by EY Ocean. Mr. Chen Weirong, the executive director and chairman of the Company, was beneficially interested in 100% of issued capital of Eversharp.

- | | |
|---|---|
| <p>2. Legend New-Tech Investment Limited (「Legend New-Tech」) 實益擁有本公司 26,910,000 股股份。Legend New-Tech 亦為 Right Lane Limited (「Right Lane」) 之全資子公司。聯想控股有限公司合法擁有 Right Lane Limited 已發行股本 50%，亦作為兩個信託實益擁有 Right Lane Limited 已發行股本餘下 50%。Liu Chuanzhi 作為代表 Legend Holding Limited 的信託人持有 Right Lane Limited 已發行股本 25%。張祖祥作為代表 Legend Holding Limited 的信託人持有 Right Lane Limited 已發行股本 25%。中國科學院國有資產經營有限公司實益擁有聯想控股有限公司發行股份總數的 65%，聯想控股有限公司職工持股會合法擁有餘下 35% 的發行股本。</p> <p>3. 本公司實益擁有該公司 20,795,000 股股份，該公司由前董事李賀球先生擁有 100%。李賀球先生無意膺選連任本公司董事，並已於 2010 年 5 月 31 日召開之股東週年大會結束時退任。</p> <p>4. 本公司實益擁有該公司 23,106,000 股的股份，該公司由本公司非執行董事張志林先生擁有 100%。</p> | <p>2. Legend New-Tech Investment Limited (“Legend New-Tech”) was beneficially interested in 26,910,000 shares of the Company. Legend New-Tech was also a wholly-owned subsidiary of Right Lane Limited (“Right Lane”). 聯想控股有限公司 (Legend Holding Limited*) legally owned 50% of the issued share capital of Right Lane Limited and also owned the remaining 50% of the issued share capital of Right Lane Limited as a beneficiary of two trusts. Liu Chuanzhi was holding 25% of the issued share capital of Right Lane Limited as a trustee for and on behalf of Legend Holding Limited. Zhang Zuxiang was holding 25% of the issued share capital of Right Lane Limited as a trustee for and on behalf of Legend Holding Limited. 中國科學院國有資產經營有限公司 (Chinese Academy of Sciences Holdings Co., Ltd.*) beneficially owned 65% of the total issued shares of 聯想控股有限公司 (Legend Holding Limited*) and 聯想控股有限公司職工持股會 (Employees’ Shareholding Society of Legend Holding Limited*) legally owned the remaining 35% of the issued shares.</p> <p>3. The company, which beneficially owned the 20,795,000 shares of the Company, was 100% owned by a former director Mr. Li Heqiu who did not seek re-election as a director of the Company and resigned from his office upon the conclusion of the annual general meeting of the Company held on 31 May 2010.</p> <p>4. The company, which beneficially owned the 23,106,000 shares of the Company, was 100% owned by Mr. Zhang Zhilin, a non-executive director of the Company.</p> |
|---|---|

除上文所披露，本公司並未被知會有關任何其他人士於本公司的股份或相關股份中擁有權益或淡倉而須向本公司及聯交所作出披露，及須根據證券及期貨條例第 336 條規定存置的登記冊所記錄的權益，或其為本公司的主要股東（定義見上市規則的條款）。

Save as disclosed above, the Company had not been notified of any other person who had an interest or short position in the Company’s shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange and as recorded in the register required to be kept under Section 336 of the SFO, or was otherwise a substantial shareholder (as such term is defined in the Listing Rules) of the Company.

購股權計劃

本公司根據全體股東於 2007 年 11 月 30 日通過的一項書面決議採納本購股權計劃（「計劃」）。有關計劃的目的是可使本集團向特選的參與人士授與購股權，以作為對他們為集團作出貢獻的鼓勵或獎勵。購股權計劃的合資格人士包括但不限於：本集團董事（包括獨立非執行董事）、本集團的其他僱員、本集團的貨物或服務供應商、本集團的客戶、向本集團提供設計、研究、開發或其他技術支援的人士、本集團的股東、本集團的諮詢或顧問人士。

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “Scheme”) pursuant to the written resolutions passed by all shareholders of the Company on 30 November 2007. The purpose of the Scheme is to enable the Group to grant options to selected participants as incentives or rewards for their contribution to the Group. Eligible participants of the Share Option Scheme include, among others, the Group’s directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, persons that provide design service, research and development or other technological support to the Group, the Group’s shareholders, advisors or consultants of the Group.

其他資料

Other Information

於所有根據該計劃已授出但尚未行使的發行在外購股權及根據任何其他購股權計劃已授出但尚未行使的任何其他購股權獲行使後須予發行的最高股份數目，不得超逾本公司不時已發行股本30%。現時根據該計劃可予授出的未行使購股權最高數目一經行使時相當於本公司任何時間的已發行股份10%。購股權的行使價由董事釐定，但在任何情況下不得低於以下三者的最高者：(i)本公司股份面值；(ii)授出購股權當日本公司股份在聯交所的收市價；及(iii)緊接授出日期前五個營業日本公司股份在聯交所每日標價表所報的平均聯交所收市價。該購股權計劃的詳細歸納已在本公司截至2009年12月31日止年度的年報中列出。

The maximum number of shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Scheme and any other options granted and yet to be exercised under any other option schemes shall not exceed 30% of the Company's issued share capital from time to time. The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The exercise price of the share options is determinable by the directors but in any case may not be less than whichever the highest of (i) the nominal value of the Company's shares (ii) the Stock Exchange closing price of the Company's shares on the date of grant of the share options; and (iii) the average Stock Exchange closing price of the Company's shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediate preceding the date of grant. A detailed summary of the Scheme is set out in the Annual Report of the Company for the year ended 31 December 2009.

截至2010年6月30日止期間，上述購股權的變動如下：

Details of movement of the share options during the period ended 30 June 2010 are as follows:

| 合資格參與者的 名稱或類別 Name or category of eligible participants | 授出日期 Date of grant | 每股行使價 Exercise price per share | 於2010年 1月1日 尚未行使 Outstanding as at 1 January 2010 | 於期間內 授出 Granted during the period | 於期間內 行使 Exercised during the period | 註銷 Cancelled | 沒收 Forfeited | 於2010年 6月30日 尚未行使 Outstanding as at 30 June 2010 | 行使期限 Exercise period |
|--|-------------------------------|---|---|---|---|-----------------|------------------|--|----------------------------|
| | | | | | | | | | |
| 董事 Directors | | | | | | | | | |
| 陳偉榮先生 Mr. Chen Weirong | 2008年1月22日 22 January 2008 | HK\$1.052 | 1,400,000 | — | — | — | — | 1,400,000 | (附註) (Note) |
| 霜梅女士 Ms. Shuang Mei | 2008年1月22日 22 January 2008 | HK\$1.052 | 1,300,000 | — | — | — | — | 1,300,000 | (附註) (Note) |
| 廖傑先生 Mr. Liao Jie | 2008年1月22日 22 January 2008 | HK\$1.052 | 1,300,000 | — | — | — | — | 1,300,000 | (附註) (Note) |
| 小計 Sub-total | | | 4,000,000 | | | | | 4,000,000 | |
| 高層管理及僱員(總滙) Senior management and Employees (in aggregate) | 2008年1月22日 22 January 2008 | HK\$1.052 | 16,400,000 | — | — | — | 1,700,000 | 14,700,000 | (附註) (Note) |
| 總數 Total | | | 20,400,000 | — | — | — | 1,700,000 | 18,700,000 | |

附註：於報告期末，在尚未行使的合共18,700,000份購股權中，8,976,000份購股權可在2009年業績公佈日期至2017年11月29日期間行使。餘下9,724,000份購股權可在2010年/2011年業績公佈日期至2017年11月29日期間行使。可行使尚未行使的購股權的條件詳情已載於2009年度年報的財務報表附註。

Note: As at the end of the reporting period, 8,976,000 of the total outstanding 18,700,000 share options may be exercised during the period from the 2009 results announcement date to 29 November 2017. The remaining 9,724,000 share options may be exercised during the period from 2010/2011 results announcement date to 29 November 2017. Details of the conditions on which the outstanding share options may be exercised are set out in the notes to the financial statements in the 2009 Annual Report.

截至2010年6月30日止六個月期間，本集團就於2008年授出及於期間內歸屬之購股權確認購股權開支人民幣222,000元(2009年：人民幣1,392,000元)。於報告期末，本公司的該計劃下尚未行使的購股權為18,700,000份，佔本公司發行股份約4.61%。

購買、出售或贖回股份

截至2010年6月30日止六個月期間，本公司及其任何附屬公司均無購買、出售或贖回本公司之股份。

企業管治

除守則條文A.2.1外本公司在截至2010年6月30日止六個月內已符合香港聯合交易所有限公司證券上市規則附錄14所載之企業管治常規守則之載列的守則條文。本公司並無由不同人士出任主席及行政總裁，該兩個職位均由陳偉榮先生兼任。董事會相信，由同一人負責主席及行政總裁職務，可讓本集團得到有力及一貫之領導，更有效地規劃及執行長遠業務策略，並提高因應瞬息萬變之環境作出決策之效率。董事會確信三位獨立非執行董事能在董事會內提供充份獨立及不同的觀點以確保權力平衡。

董事進行證券交易之標準守則

本公司已就本公司董事進行證券交易採納一套操守守則(「公司守則」)，其條款不遜於上市規則附錄10所載之上市公司董事進行證券交易標準守則(「標準守則」)內載列之所需準則。經向本公司全體董事作出特別查詢後，所有董事已確認彼等於截至2010年6月30日止六個月，一直就董事進行證券交易遵守標準守則載列之所需準則及本公司之操守守則。

The Group recognized a share option expense of RMB222,000 (2009: RMB1,392,000) during the six months period ended 30 June 2010 for the share options granted in 2008 and vested during the period. At the end of the reporting period, the Company had 18,700,000 outstanding share options under the Scheme, representing approximately 4.61% of the Company's share in issue.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed shares of the Company during the six months ended 30 June 2010.

CORPORATE GOVERNANCE

During the six months period ended 30 June 2010, the Company had complied with the code provisions set out in the Code on Corporate Governance Practices contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited except code provision A.2.1. The Company does not have a separate Chairman and Chief Executive Officer and Mr. Chen Weirong currently holds both positions. The board of directors believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Group with strong and consistent leadership, allows for more effective planning and execution of long-term business strategies and enhances the efficiency of decision-making process in response to the changing environment. The board of directors strongly believe that the three independent non-executive directors can provide the board with sufficient independent and differing views to ensure a balance of power.

MODEL CODE FOR DEALING SECURITIES BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by directors of the Company (the "Company Code") on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules. Following specific enquiry of all directors of the Company, all directors have confirmed that they had complied with the required standard set out in the Model Code and the Company Code of conduct regarding directors' securities transactions throughout the six months ended 30 June 2010.

審核委員會

審核委員會由三名獨立非執行董事組成，即朱健宏先生(審核委員會主席)、潘偉先生及劉煥彬先生。委員會之主要職責為檢討本公司之財務資料及監督本公司之財務申報系統及內部監控程式。審核委員會已審閱本集團截至2010年6月30日止六個月未經審核簡明綜合中期業績。

薪酬委員會

薪酬委員會已成立，其主要職責包括就董事及高級管理人員之薪酬政策及架構及薪酬組合提出推薦意見，以及就此作出批准。薪酬委員會亦負責製定透明程式以發展有關套薪酬政策及架構。薪酬委員會由一名執行董事、一名非執行董事(即陳偉榮先生及霜梅女士)及三名獨立非執行董事(即委員會主席劉煥彬先生、潘偉先生及朱健宏先生)組成。

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive Directors, namely, Mr. Chu Kin Wang, Peleus (Chairman of the Audit Committee), Mr. Pan Wei and Mr. Liu Huanbin. The main duties of the Committee are to review the financial information of the Company and oversee the Company's financial reporting system and internal control procedures. The Audit Committee has reviewed the Group's unaudited condensed consolidated interim results for the six months ended 30 June 2010.

REMUNERATION COMMITTEE

The Remuneration Committee has been established with the primary objectives of making recommendations on and approving the remuneration policy and structure and remuneration packages of the Directors and senior management and establishing transparent procedures for developing such remuneration policy and structure. The remuneration committee was constituted by one executive Director and one non-executive Director, namely Mr. Chen Weirong and Ms. Shuang Mei and three independent non-executive Directors, namely, Mr. Liu Huanbin (Chairman of the Committee), Mr. Pan Wei and Mr. Chu Kin Wang, Peleus.

EYANG

宇陽控股(集團)有限公司
EYANG HOLDINGS (GROUP) CO., LIMITED