

computer  technologies

Computer And Technologies Holdings Limited

科 聯 系 統 集 團 有 限 公 司

(Stock Code 股份代號: 00046)



INTERIM REPORT 2012
二零一二年中期報告

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Corporate Information

公司資料

EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)
Leung King San, Sunny
Yan King Shun

NON-EXECUTIVE DIRECTORS

Ha Shu Tong
Lee Kwok On, Matthew
Ting Leung Huel, Stephen

COMPANY SECRETARY

Ng Kwok Keung

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梁景新
任景信

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夏樹棠
李國安
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公司秘書

吳國強

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Corporate Information (continued)
公司資料(續)

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主要股份過戶登記處

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Chairman's Statement

主席報告

Dear Shareholders,

OVERVIEW

I am glad to present the unaudited interim results of Computer And Technologies Holdings Limited and its subsidiaries (collectively the "Group") for the six-month period ended 30 June 2012. The Group's consolidated net profit attributable to shareholders for the reporting period decreased by 15.2% to HK\$21.3 million (2011: HK\$25.1 million as restated). The basic earnings per share was 8.83 HK cents (2011: 10.24 HK cents as restated) or a decrease of 13.8% compared with the same period last year.

The decline was primarily attributed to the significant decrease in revenue from reselling of low margin hardware products during the course of its business transformation period and the reduction in foreign exchange gain recognized. Such decline was partly compensated by the appreciations in the Group's financial assets and investment properties valuation during the reporting period.

Despite the less than satisfactory operating results, the Group has been maintaining robust liquidity position with more than HK\$300 million cash on hand as at the end of June 2012 irrespective of the HK\$16.9 million payment for 2011 final dividend. In view of the sustainable healthy financial position, the Board recommended the distribution of an interim dividend of 6 HK cents (2011: 6 HK cents).

BUSINESS REVIEW

As part of the long term business strategy, the Group has been transforming its Integration Services⁽¹⁾ business in Mainland China from a hardware driven business to a service and solutions driven business. Such move had caused a significant drop in revenue from selling of low margin third party hardware products and adversely impacted the Group's consolidated revenue for the reporting period to fall by 45.3% to HK\$110.4 million (2011: HK\$201.7 million). On the other hand, the overall gross profit margin increased from 27.3% for the same period last year to 41.1%.

The Management has spent tremendous efforts in transforming the Integration Services business by building up new service team and targeting on new services revenue in Mainland China. However, the full benefits from such business transformation may take a longer period to be materialized.

Despite keen competitive operating environment and weakened economy in HK market, the Group's Solutions Services⁽²⁾ business continued to benefit from its long term services contracts with the HKSAR Government and several large corporations in Hong Kong. In order to maintain a stable revenue stream and strengthen its order backlog, the Group is actively taking part in bidding for a number of sizable solution and services outsourcing projects from both public and commercial sectors.

各位股東：

回顧

本人欣然呈報科聯系統集團有限公司及其附屬公司(統稱「本集團」)截至二零一二年六月三十日止六個月之未經審核中期業績。本集團於報告期間之股東應佔綜合純利減少15.2%至2,130萬港元(二零一一年：經重列為2,510萬港元)，每股基本盈利為8.83港仙(二零一一年：經重列為10.24港仙)或相較去年同期減少13.8%。

出現以上跌幅主要是由於在業務轉型期間轉售低利潤硬件產品之收入大幅減少及所確認之匯兌收益減少所致，惟部分跌幅已於報告期間被本集團之財務資產及投資物業估值上升所抵銷。

儘管業績未如理想，本集團繼續維持穩健之流動資金狀況，於二零一二年六月底持有手頭現金逾3億港元，當中已計及二零一一年末期股息付款1,690萬港元。鑒於財務狀況依然穩健，董事會建議派付中期股息每股6港仙(二零一一年：6港仙)。

業務回顧

作為其中一項長期業務策略，本集團已著手將其位於中國內地之集成服務⁽¹⁾業務由硬件主導之業務轉型為以服務及解決方案為主要之業務。由於減少銷售低利潤之第三方硬件產品令相關業務產生之收入大幅下滑，而導致本集團於報告期間之綜合收入下降45.3%至1.104億港元(二零一一年：2.017億港元)。另一方面，此舉亦引致整體毛利率由去年同期之27.3%增至41.1%。

管理層已作出巨大努力，透過建立新服務團隊及瞄準中國內地新服務收入而將集成服務業務轉型。然而，該等業務轉型之全部裨益需要較長時間才可體現。

雖然面對競爭激烈之營運環境及日趨疲弱的香港市場，本集團之解決方案服務⁽²⁾業務仍然繼續受惠於與香港特區政府及若干香港大型企業之長期服務合約。為維持穩定收入來源及增加訂單數量，本集團已積極參與競投多個公營及商業機構之大型解決方案及服務外判項目。

BUSINESS REVIEW (CONTINUED)

During the reporting period, the Group's Application Services^[3] business managed to secure a number of new contracts of its HRM^[4] product suite from a number of large local and multinational enterprises. Moreover, the business continued to generate increasing recurring maintenance and services income from its enlarging customer base. The Management is optimistic that the demands for the Group's software product driven solutions and services will remain strong in the rest of the year.

In March 2012, the Group renewed a multi-year BPO^[5] contract with a leading trade promotion organization in Hong Kong. The Management believes that such renewal will strengthen the Group's market position in BPO activities and continue to bring stable revenue stream in the coming years to the Group.

The Group's GETS^[6] and related business profit contribution during the reporting period was stably maintained. The business, however, is inevitably impacted by motionless import and export trading activities in Hong Kong and also suffered from severe competition. To meet the challenges, the Management is actively pursuing new Cloud^[7] based applications and services to broaden the revenue streams.

The investments segment recorded segment results of HK\$16.5 million (2011: HK\$9.0 million), representing an increase of 80.8%, which was primarily due to the appreciation of the financial assets and investment properties held during the reporting period. The management is optimistic that this segment will continue generating stable incomes from these investments but takes a prudent view on their short term price fluctuations.

PROSPECT

Looking ahead, a further slowdown in the global economy including China is expected and the Group will continue to operate in a challenging economic environment for the time being. Leveraging the strong recurring revenue streams generated from its Solutions and Applications Services business and the solid financial position, the Management is confident that the Group could cope with any adverse impact due to unforeseeable events in the economy and capture any growth opportunities once they arrive. In addition, the Management is prudently optimistic that its effort in the business transformation toward high value added services would be solidified in the foreseeable future and be able to improve the long-term contribution of its Integration Services business from market in Mainland China.

Footnotes:

- [1] The Group's **Integration Services** business covers the provision of IT systems and network infrastructure with related design, implementation and on-going support services.
- [2] The Group's **Solution Services** business includes (i) Development Services for the provision of IT solutions implementation and application software development; and (ii) Managed Services for the provision of IT and related operation/infrastructure outsourcing services.

業務回顧(續)

於報告期間，本集團應用服務^[3]業務透過人力資源管理^[4]之一系列產品成功取得多個本地及跨國大型企業之新合約。此外，由於客戶基礎日益擴大，自該業務產生之經常性維護及服務收入仍然不斷增加。管理層對本集團軟件產品主導的解決方案及服務之需求將於本年度餘下時間維持強勁發展表示樂觀。

於二零一二年三月，本集團成功與香港一個具領導地位的貿易推廣組織延續一項多年期的業務流程外判^[5]合約。管理層相信，續約有助鞏固本集團於業務流程外判活動之市場地位並可繼續於未來數年為本集團帶來穩定收入來源。

於報告期間，本集團之政府電子貿易服務^[6]業務繼續為本集團帶來穩定收益貢獻。然而，該業務仍遭受香港出入口貿易活動停滯不前及競爭激烈之打擊。為應付有關挑戰，管理層已積極尋求及推出嶄新之雲端^[7]應用服務，以拓闊該業務之收入來源。

投資分部錄得分部業績1,650萬港元(二零一一年：900萬港元)，增幅為80.8%，乃主要由於報告期間所持之財務資產及投資物業估值上升所致。管理層對於本分部將會繼續為本集團帶來穩定收入表示樂觀，但對其短期資產價格波動則表示審慎。

前景

展望未來，預期全球經濟將進一步放緩，中國亦不例外，本集團將繼續於當前充滿挑戰之經濟環境中經營。由於本集團之解決方案及應用服務業務所產生的經常性收入保持強勁，加上穩固財務基礎，故管理層深信，本集團能夠應付任何突發的經濟事件所造成的不利影響，以及可抓緊任何時刻湧現之增長機遇。此外，管理層表示，集成服務業務推向高增值服務的業務轉型，於可見將來應該會有成果，同時亦相信轉型有助於提升中國內地市場發展的集成服務業務的長遠貢獻。

註解：

- [1] 本集團之**集成服務**業務提供資訊科技系統及網絡集成服務，以及相關設計、實施及持續支援服務。
- [2] 本集團之**解決方案服務**業務包括(i)提供資訊科技解決方案實施之開發服務及應用軟件開發服務；及(ii)提供資訊科技和相關營運／基礎設施之外判及代管服務。

PROSPECT (CONTINUED)

- [3] The Group's **Application Services** business engages in the provision of business application solutions and e-business services for enterprises including (i) human resource management ("HRM") as well as related application software, maintenance and payroll outsourcing services; (ii) e-procurement, e-tendering and related services; (iii) the document and workflow management solutions, (iv) business process outsourcing ("BPO") services and (v) the Government Electronic Trading Services ("GETS"), cloud and other related value added services.
- [4] The Group's **HRM** business comprises the provision of human resource management as well as related application software and payroll outsourcing services.
- [5] The Group's **BPO** business comprises the provision of services for the operations and support of specific business functions or processes of customers.
- [6] Since 2004, the Group has been granted a license (the "GETS License") from the HKSAR Government for the provision of front-end GETS for processing certain official trade-related documents. The Group's GETS license was renewed in 2009 for operation of additional 7 years until the end of 2016.
- [7] **Cloud** computing is the delivery of computing and storage capacity as a service to a community of end-recipients through Internet.

FINANCIAL REVIEW

Revenue

The overall revenue decreased by 45.3% to HK\$110.4 million (2011: HK\$201.7 million) when compared with the same period last year. The decline was mainly attributed to the significant decrease in revenue contributed by the Group's Integration Services business as the division is in its course of business transformation as previously reported. Accordingly, the Integration and Solutions Services segment also recorded a less than satisfactory segment result during the reporting period.

Gross profit

The Group's gross profit for the reporting period was HK\$45.4 million, representing a decrease of 17.4% as compared with the amount of HK\$55.0 million for the same period last year. Nevertheless, the Group's overall gross profit margin improved significantly to 41.1% (2011: 27.3%). The increment were the combined results of the increasing contributions from higher margin Solutions Services and the decreased sales in third party hardware products that the margin are generally low.

前景(續)

- [3] 本集團之**應用服務**業務為企業提供之企業應用解決方案及電子商務服務包括(i)人力資源管理(「人力資源管理」)以及相關應用軟件、維護和支薪外判服務；(ii)電子採購、電子投標及相關服務；(iii)文件及工作流程管理解決方案；(iv)業務流程外判(「業務流程外判」)服務及(v)政府電子貿易服務(「GETS」)、雲端及其他相關增值服務。
- [4] 本集團之**人力資源管理**業務提供人力資源管理以及相關應用軟件及支薪外判服務。
- [5] 本集團之**業務流程外判**業務為客戶提供特定業務性質或流程之運作及支援服務。
- [6] 本集團自二零零四年起獲香港特區政府授出一項特許權(「GETS特許權」)，提供處理若干官方貿易相關文件之前端GETS。本集團之GETS特許權已於二零零九年獲續發，可額外營運七年，直至二零一六年底為止。
- [7] **雲端**運算乃透過互聯網為終端接收用戶群提供運算及存儲容量之服務。

財務回顧

收入

整體收入較去年同期減少45.3%至1.104億港元(二零一一年：2.017億港元)，主要由於本集團集成服務業務如上述正處於業務轉型階段，導致該分部貢獻之收入大幅減少。因此，集成及解決方案分部於期內也錄得未能達致令人滿意之分部業績。

毛利

本集團於呈報期間之毛利為4,540萬港元，較去年同期之5,500萬港元減少17.4%。然而，本集團整體毛利率卻大幅攀升至41.1%(二零一一年：27.3%)。此增加是由於較高利潤之解決方案服務貢獻日益增加及利潤普遍較低之第三方硬件產品銷售額減少所致。

FINANCIAL REVIEW (CONTINUED)

Other income and gains (including fair value gains or losses)

Other income and gains, including the fair value gains or losses, recorded an increase of 53.3% to HK\$20.8 million (2011: HK\$13.5 million). The increase was primarily due to the effects of the followings.

- HK\$13.6 million, or an increase of 57.4% in fair value gain on investment properties (2011: HK\$8.6 million) due to the appreciation in market values;
- HK\$4.6 million, or an increase of 101.3% in bank interest income (2011: HK\$2.3 million) as the Group placed larger amount of free cash into deposits with longer tenor in order to earn a higher interest yield;
- HK\$1.9 million realized and unrealized gain, net on Hong Kong listed securities investment (2011: loss of HK\$0.6 million) due to the stock price rebound in first half of 2012; and
- HK\$0.04 million, or a decrease of 98.7% in foreign exchange gain (2011: HK\$3.0 million) as the RMB against HKD become static during the reporting period.

Expenses

Selling and distribution costs slightly decreased by 4.0% to HK\$16.3 million (2011: HK\$17.0 million). The decrease was mainly attributable to the decrease in sales expenses incurred by the Integration Services business.

General and administrative expenses decreased by 1.9% to HK\$26.0 million (2011: HK\$26.5 million) resulting from tightened controls.

As there is no material reversal of impairment losses in 2012, the net reversal has reduced to HK\$0.02 million (2011: HK\$2.0 million).

Net profit

Profit for the period attributable to shareholders decreased 15.2% to HK\$21.3 million (2011: HK\$25.1 million as restated) while the net profit margin (profit for the period attributable to shareholders divided by revenue) was increased to 19.3% from 12.4% in the same period last year. The increase in net profit margin was in line with the increase in gross profit margin and other income and gains as mentioned above.

Non-current assets

The Group's non-current assets as at 30 June 2012 increased to HK\$81.7 million from HK\$67.6 million as at 31 December 2011. The increase was primarily due to the appreciation in market value of investment properties in 2012.

財務回顧(續)

其他收入及收益(包括公平值收益或虧損)

其他收入及收益，包括公平值收益或虧損錄得53.3%增長至2,080萬港元(二零一一年：1,350萬港元)，主要受以下各項之影響所帶動。

- 投資物業因市值持續升值而令公平值收益錄得57.4%增長至1,360萬港元(二零一一年：860萬港元)；
- 由於本集團將閒置現金轉為更長期之大額存款以賺取較高利息收益，因而銀行利息收入錄得101.3%增長至460萬港元(二零一一年：230萬港元)；
- 香港上市證券投資因二零一二年上半年股價反彈而錄得已變現及未變現收益淨額190萬港元(二零一一年：虧損60萬港元)；及
- 由於報告期間人民幣兌港元之匯率沒有重大變動，因而令外匯收益減少98.7%至4萬港元(二零一一年：300萬港元)。

開支

銷售及分銷成本略減4%至1,630萬港元(二零一一年：1,700萬港元)，主要由於集成服務業務產生之銷售開支減少所致。

一般及行政開支因實施緊縮控制而減少1.9%至2,600萬港元(二零一一年：2,650萬港元)。

由於二零一二年並沒有重大減值虧損撥回，令撥回淨額減少至2萬港元(二零一一年：200萬港元)。

純利

股東應佔期內溢利減少15.2%至2,130萬港元(二零一一年：經重列為2,510萬港元)，而純利率(股東應佔期內溢利除以收入)則由去年同期之12.4%增至19.3%。純利率增加與上述毛利率以及其他收入及收益同步增加。

非流動資產

於二零一二年六月三十日，本集團之非流動資產由二零一一年十二月三十一日之6,760萬港元增至8,170萬港元，主要由於二零一二年投資物業市值升值所致。

FINANCIAL REVIEW (CONTINUED)

Current assets

The Group's current assets as at 30 June 2012 decreased to HK\$416.9 million from HK\$456.4 million as at 31 December 2011. The decrease was mainly due to the decrease in pledged bank deposits that were used for the repayment of bank borrowings and the decrease in inventories held for the Integration Services business.

Current liabilities

The Group's current liabilities as at 30 June 2012 decreased to HK\$108.0 million from HK\$136.9 million as at 31 December 2011. The decrease was mainly due to the full repayment of bank borrowings during the period.

Segment assets and liabilities

Both segment assets and liabilities of the Integration and Solutions Services business decreased in respect of lower in Integration Services business activities.

The investment segment's assets as at 30 June 2012 increased to HK\$68.0 million from HK\$60.0 million as at 31 December 2011. The increase was a result of the increase in market value of investment properties held, partly offset by the decrease in investments in Hong Kong listed securities.

Equity

There was no change in share capital during the period. Total equity as at 30 June 2012 rose by 0.9% to HK\$389.6 million from HK\$386.2 million (as restated) as at 31 December 2011. The change was mainly a result of the retention of the net profit earned in first half of 2012, partially offset by the reclassification of 2011 final dividend to current liability upon the approval of the dividend at the annual general meeting held in May 2012.

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2012, the Group's cash and bank balances (excluded pledged bank deposit of HK\$10.0 million) was HK\$305.1 million (31 December 2011: HK\$311.8 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. During the reporting period, the Group entered into certain forward currency contracts and interest rate swaps to manage its exchange rate and interest rate exposures. Save as disclosed in note 12, the Group has not adopted any hedging policies, as these currencies carry low exchange fluctuation risks.

As at 30 June 2012, the Group had no bank borrowings (31 December 2011: HK\$22.5 million). The Group's current ratio representing current assets divided by current liabilities was 3.9 (31 December 2011: 3.3) and the gearing ratio, representing total liabilities divided by total assets, was 21.9% (31 December 2011: 26.3% as restated).

財務回顧(續)

流動資產

於二零一二年六月三十日，本集團之流動資產由二零一一年十二月三十一日之4.564億港元減至4.169億港元，主要由於用作償還銀行借貸之已質押銀行存款減少及持有用於集成服務業務之存貨減少所致。

流動負債

於二零一二年六月三十日，本集團之流動負債由二零一一年十二月三十一日之1.369億港元減至1.080億港元，主要由於期內悉數償還銀行借貸所致。

分部資產及負債

隨集成服務之業務活動收縮後，集成及解決方案服務業務之分部資產及負債均有所減少。

於二零一二年六月三十日，由於所持投資物業之市值增加，投資分部資產由二零一一年十二月三十一日之6,000萬港元增至6,800萬港元，惟部分升幅已被減持的香港上市證券投資所抵銷。

權益

期內股本並無變動。於二零一二年六月三十日，總權益由二零一一年十二月三十一日之3.862億港元(經重列)上升0.9%至3.896億港元。變動乃主要由於二零一二年上半年所賺取之純利，減去已於二零一二年五月所舉行的股東週年大會批准後被重新分類為流動負債的二零一一年末期股息所致。

財政資源及流動資金

於二零一二年六月三十日，本集團之現金及銀行結餘(不包括已抵押銀行存款1,000萬港元)為3.051億港元(二零一一年十二月三十一日：3.118億港元)。

本集團全部手頭資金以港元、人民幣及美元為單位。於報告期間，本集團訂立若干遠期外匯合約及利率掉期以管理其匯率及利率風險。除附註12所披露者外，由於此等貨幣之匯率波動風險甚低，故本集團並無採納任何對沖政策。

於二零一二年六月三十日，本集團並無銀行借貸(二零一一年十二月三十一日：2,250萬港元)。本集團之流動比率(即流動資產除以流動負債)為3.9(二零一一年十二月三十一日：3.3)，而資產負債比率(即負債總值除以資產總值)則為21.9%(二零一一年十二月三十一日：經重列為26.3%)。

PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

As at 30 June 2012, the Group had pledged certain of its investment properties with a carrying value of HK\$40.0 million (31 December 2011: HK\$26.8 million) and bank balances of HK\$10.0 million (31 December 2011: HK\$31.8 million) to secure certain general bank facilities including interest-bearing bank borrowings, guarantee/performance bonds facilities granted to the Group in aggregate of HK\$114.3 million (31 December 2011: HK\$113.7 million) of which HK\$5.4 million (31 December 2011: HK\$27.8 million) had been utilised as at 30 June 2012.

INTERIM DIVIDEND

The Board recommends the payment of an interim dividend of HK6 cents (30 June 2011: HK6 cents) per share for the six months ended 30 June 2012. The interim dividend will be distributed on or about 14 September 2012 to shareholders whose names appear on the Register of Members of the Company on 5 September 2012.

CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 3 September 2012 to 5 September 2012, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30p.m. on 31 August 2012.

REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The remuneration policies adopted for the six months ended 30 June 2012 were consistent with those disclosed in the annual report of the Company for the year ended 31 December 2011 ("Annual Report"). As at 30 June 2012, the Group employed approximately 326 full time employees and 17 contract-based employees (31 December 2011: 373 full time employees and 18 contract-based employees).

The IT labour market during the reporting period has been extremely competitive. Although the number of staff who left the Group during the reporting period has reduced compared to last year, the number of replacement able to be recruited reduced even more, resulting in an overall reduction in headcount.

APPRECIATIONS

On behalf of the Group and the Board, I would like to extend my sincere thanks and appreciations to our shareholders, customers, suppliers, business partners and all the employees for their continuous supports and trusts to the Group during the period.

By order of the Board
Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 16 August 2012

資產抵押及或然負債

於二零一二年六月三十日，本集團已抵押其若干賬面值為4,000萬港元(二零一一年十二月三十一日：2,680萬港元)之投資物業及為數1,000萬港元(二零一一年十二月三十一日：3,180萬港元)之銀行存款，作為本集團獲授若干一般銀行融資，包括付息銀行借貸、擔保/履約保證融資合共1.143億港元(二零一一年十二月三十一日：1.137億港元)之擔保，其中540萬港元(二零一一年十二月三十一日：2,780萬港元)已於二零一二年六月三十日動用。

中期股息

董事會建議就截至二零一二年六月三十日止六個月派付中期股息每股6港仙(二零一一年六月三十日：6港仙)。中期股息將於二零一二年九月十四日或前後向於二零一二年九月五日名列本公司股東名冊之股東派付。

暫停辦理股份過戶登記手續

本公司將由二零一二年九月三日至二零一二年九月五日(包括首尾兩天)期間暫停辦理本公司之股份過戶登記手續，期間不會辦理任何股份過戶。為符合資格獲取中期股息，所有股份過戶文件連同有關股票及過戶表格，必須於二零一二年八月三十一日下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司(地址為香港灣仔皇后大道東28號金鐘匯中心26樓)以辦理登記手續。

薪酬政策及僱員數目

截至二零一二年六月三十日止六個月期間採納之薪酬政策與本公司截至二零一一年十二月三十一日止年度年報(「年報」)所披露者一致。於二零一二年六月三十日，本集團僱用約326名全職僱員及17名合約僱員(二零一一年十二月三十一日：373名全職僱員及18名合約僱員)。

於回顧期間，信息科技勞工市場競爭激烈。儘管於報告期間之離職員工人數較去年減少，惟可招聘以作替補之人數下降更多，導致僱員數目整體減少。

鳴謝

本人謹代表本集團及董事會，對各股東、客戶、供應商、業務夥伴及全體員工於本期間對本集團一直以來之支持致以衷心感謝。

承董事會命
科聯系統集團有限公司
主席
吳長勝

香港，二零一二年八月十六日

Condensed Consolidated Income Statement

簡明綜合收益表

The Board of Directors (the “Board”) of Computer And Technologies Holdings Limited (the “Company”) presents the unaudited condensed consolidated interim financial results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2012, together with the comparative amounts. These condensed consolidated interim financial results have been reviewed by the Company’s audit committee.

科聯系統集團有限公司(「本公司」)董事會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零一二年六月三十日止六個月之未經審核簡明綜合中期財務業績連同比較數字。此等簡明綜合中期財務業績已經由本公司審核委員會審閱。

CONDENSED CONSOLIDATED INCOME STATEMENT

簡明綜合收益表

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Notes		HK\$'000	HK\$'000
附註		千港元	千港元 (Restated) (重列)
	REVENUE		
	收入	5	110,402
	Cost of sales and services		201,730
	銷售及服務成本		(146,723)
	Gross profit		45,426
	毛利		55,007
	Other income and gains, net		
	其他收入及收益淨額	5	3,601
	Fair value gains/(losses), net:		5,733
	公平值收益/(虧損)淨額:		
	Financial assets at fair value through profit or loss		(798)
	按公平值經損益入賬之財務資產		3,607
	Investment properties		8,614
	投資物業		(16,303)
	Selling and distribution costs		(16,979)
	銷售及分銷成本		(26,034)
	General and administrative expenses		(26,543)
	一般及行政開支		20
	Other expenses, net		2,041
	其他開支淨額		(100)
	Finance costs		(237)
	財務費用		
	PROFIT BEFORE TAX		23,773
	除稅前溢利	6	26,838
	Income tax expense		
	所得稅開支	7	(2,481)
	PROFIT FOR THE PERIOD		21,292
	本期間溢利		25,109
	ATTRIBUTABLE TO OWNERS OF THE PARENT		
	母公司擁有人應佔		
	EARNINGS PER SHARE		
	母公司普通股股東應佔每股盈利		
	ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT		
	應佔每股盈利	9	HK cents 港仙
	Basic		8.83
	基本		10.24
	Diluted		8.74
	攤薄		10.16

Details of the dividends proposed for the period are disclosed in note 8 to the financial statements.

本期間擬派股息之詳情於財務報告附註8披露。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(重列)
PROFIT FOR THE PERIOD	本期間溢利	21,292	25,109
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	本期間其他全面收入		
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	812
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	本期間其他全面收入，扣除稅項	-	812
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔本期間全面收入總額	21,292	25,921

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Restated) (重列) HK\$'000 千港元	1 January 2011 二零一一年 一月一日 (Restated) (重列) HK\$'000 千港元
	Notes 附註			
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	6,130	5,660	7,649
Investment properties	投資物業	44,528	30,972	32,278
Goodwill	商譽	25,813	25,813	25,813
Available-for-sale investment	可供出售投資	2,000	2,000	1,850
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	3,187	3,187	847
<i>Total non-current assets</i>	<i>非流動資產總值</i>	81,658	67,632	68,437
CURRENT ASSETS	流動資產			
Inventories	存貨	5,154	12,431	18,482
Trade and bills receivables	應收貿易賬款及應收票據	66,165	67,615	74,441
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	7,730	6,313	9,076
Due from contract customers	應收合約客戶款項	3,476	3,999	7,530
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	14,488	20,100	10,648
Tax recoverable	可返還稅項	4,837	2,226	1,907
Derivative financial assets	衍生財務資產	-	91	-
Pledged bank deposits	已質押銀行存款	9,989	31,774	37,560
Cash and cash equivalents	現金及等同現金資產	305,069	311,837	287,501
<i>Total current assets</i>	<i>流動資產總值</i>	416,908	456,386	447,145
CURRENT LIABILITIES	流動負債			
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項	(70,314)	(90,017)	(95,140)
Derivative financial liabilities	衍生財務負債	-	(221)	(202)
Interest-bearing bank borrowings	附息銀行借貸	-	(22,526)	(26,520)
Due to contract customers	應付合約客戶款項	(2,644)	(3,019)	(2,658)
Deferred revenue	遞延收入	(19,620)	(5,937)	(6,186)
Tax payable	應繳稅項	(15,438)	(15,223)	(11,739)
<i>Total current liabilities</i>	<i>流動負債總值</i>	(108,016)	(136,943)	(142,445)
NET CURRENT ASSETS	流動資產淨值	308,892	319,443	304,700
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債	390,550	387,075	373,137
NON-CURRENT LIABILITIES	非流動負債			
Deferred tax liabilities	遞延稅項負債	(981)	(917)	(803)
<i>Net assets</i>	<i>資產淨值</i>	389,569	386,158	372,334
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Issued capital	已發行股本	24,604	24,604	25,273
Reserves	儲備	364,965	344,659	332,253
Proposed final dividend	擬派末期股息	-	16,895	14,808
<i>Total equity</i>	<i>總權益</i>	389,569	386,158	372,334

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔											
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share based payment reserve	Goodwill reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total equity
		已發行股本	股份溢價賬	繳入盈餘	計劃持有之股份	股份付款儲備	商譽儲備	可供出售投資重估儲備	儲備基金	匯兌波動儲備	保留溢利	擬派末期股息	權益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2011	於二零一一年一月一日												
As previously reported	先前呈報	25,273	38,493	146,986	(6,405)	2,876	(7,227)	690	733	1,866	151,615	14,808	369,708
Effect of adoption of Amendments to HKAS 12 (note 3)	採納香港會計準則第12號修訂本之影響(附註3)	-	-	-	-	-	-	-	-	-	2,626	-	2,626
As restated	經重列	25,273	38,493	146,986	(6,405)	2,876	(7,227)	690	733	1,866	154,241	14,808	372,334
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	25,109	-	25,109
Other comprehensive income for the period	本期間其他全面收入	-	-	-	-	-	-	-	-	812	-	-	812
Repurchase of shares	購回股份	(397)	-	(6,963)	-	-	-	-	-	-	-	-	(7,360)
Share award arrangements	股份獎勵安排	-	-	-	-	557	-	-	-	-	-	-	557
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	1,192	(1,192)	-	-	-	-	-	-	-
Final 2010 dividend declared	宣派二零一零年末期股息	-	-	193	-	-	-	-	-	-	-	(14,808)	(14,615)
At 30 June 2011	於二零一一年六月三十日	24,876	38,493	140,216	(5,213)	2,241	(7,227)	690	733	2,678	179,350	-	376,837

		Attributable to owners of the parent 母公司擁有人應佔											
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share based payment reserve	Goodwill reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Proposed final dividend	Total equity
		已發行股本	股份溢價賬	繳入盈餘	計劃持有之股份	股份付款儲備	商譽儲備	可供出售投資重估儲備	儲備基金	匯兌波動儲備	保留溢利	擬派末期股息	權益總值
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2012	於二零一二年一月一日												
As previously reported	先前呈報	24,604	38,493	104,770	(5,176)	2,704	(7,227)	840	733	4,305	203,159	16,895	384,100
Effect of adoption of Amendments to HKAS 12 (note 3)	採納香港會計準則第12號修訂本之影響(附註3)	-	-	-	-	-	-	-	-	-	2,058	-	2,058
As restated	經重列	24,604	38,493*	104,770*	(5,176)*	2,704*	(7,227)*	840*	733*	4,305*	205,217*	16,895	386,158
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	21,292	-	21,292
Purchase of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	-	-	-	(1,372)	-	-	-	-	-	-	-	(1,372)
Share award arrangements	股份獎勵安排	-	-	-	-	359	-	-	-	-	-	-	359
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	884	(884)	-	-	-	-	-	-	-
Final 2011 dividend declared	宣派二零一一年末期股息	-	-	27	-	-	-	-	-	-	-	(16,895)	(16,868)
At 30 June 2012	於二零一二年六月三十日	24,604	38,493*	104,797*	(5,664)*	2,179*	(7,227)*	840*	733*	4,305*	226,509*	-	389,569

* These reserve accounts comprise the consolidated reserves of HK\$364,965,000 (31 December 2011: HK\$344,659,000 as restated) in the condensed consolidated statement of financial position.

* 該等儲備金額包括在簡明綜合財務狀況表內之綜合儲備364,965,000港元(二零一一年十二月三十一日:經重列為344,659,000港元)。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	經營活動所得／(所用)之 現金流量淨額	1,039	(34,573)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用之 現金流量淨額	(33,227)	(31,484)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得／(所用)之 現金流量淨額	(40,766)	506
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及等同現金資產之減少淨額	(72,954)	(65,551)
Cash and cash equivalents at beginning of period	期初之現金及等同現金資產	305,609	281,590
Effects of foreign exchange rate changes, net	匯率變動之影響淨額	-	940
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及等同現金資產	232,655	216,979
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金資產結餘分析		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	計入簡明綜合財務狀況表之 現金及等同現金資產	305,069	222,906
Less: Non-pledged time deposit with original maturity of more than three months when acquired	減：收購時原到期日超過三個月之 無抵押定期存款	(72,414)	(5,927)
Cash and cash equivalents for the purpose of the condensed consolidated statement of cash flows	計入簡明綜合現金流量表之 現金及等同現金資產	232,655	216,979

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

1. CORPORATE INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at 30th Floor, Prosperity Millennia Plaza, 663 King's Road, North Point, Hong Kong.

During the period, the Group was involved in the following principal activities:

- sales of computer networks and system platforms, the provision of system and network integration, information technology ("IT") solutions development and implementation, and related maintenance services;
- provision of enterprise software application and related operation outsourcing, business process outsourcing and e-business, and related maintenance services; and
- property and treasury investments.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2012 has been prepared in accordance with the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2011.

1. 集團資料

科聯系統有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港北角英皇道663號泓富產業千禧廣場30樓。

期內，本集團從事以下主要業務：

- 銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- 提供企業軟件應用及相關應用外判、業務流程外判、電子貿易服務以及相關保養服務；及
- 物業及庫務投資。

2. 編製基準及會計政策

本集團截至二零一二年六月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則之適用披露條文及由香港會計師公會（「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。

未經審核簡明綜合中期財務資料並不包括年度財務報表內規定之所有資料及披露，故應與本集團截至二零一一年十二月三十一日止年度之年度財務報表一併閱讀。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2011, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also included HKASs and Interpretations) that affect the Group and are adopted for the first time for the current period's financial statements.

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters</i>
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosure – Transfers of Financial Assets</i>
HKAS 12 Amendments	Amendments to HKAS 12 <i>Income Taxes – Deferred Tax: Recovery of Underlying Assets</i>

Other than as further explained below regarding the impact of HKAS 12 Amendments, the adoption of the new and revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

Amendments to HKAS 12 were issued in December 2010 which introduce a rebuttable presumption that deferred tax on investment property measured using the fair value model in HKAS 40 *Investment Property* should be determined on the basis that its carrying amount will be recovered through sale. The amendments are effective for annual periods beginning on or after 1 January 2012.

3. 主要會計政策

除下列影響本集團並於本期間財務報表首次採納之新訂及經修訂香港財務報告準則(「香港財務報告準則」)(當中亦包括香港會計準則及詮釋)外，編製未經審核簡明綜合中期財務資料所採納之會計政策與編製本集團截至二零一一年十二月三十一日止年度之全年度財務報表所採納者一致。

香港財務報告準則第1號(修訂本)	香港財務報告準則第1號首次採納香港財務報告準則—嚴重惡性通脹及就首次採納者撤銷固定日期之修訂
香港財務報告準則第7號(修訂本)	香港財務報告準則第7號財務工具：披露—轉讓財務資產之修訂
香港會計準則第12號(修訂本)	香港會計準則第12號所得稅—遞延稅項：收回相關資產之修訂

除下文關於香港會計準則第12號(修訂本)影響之進一步闡述者外，於本中期期間採納新訂及經修訂香港財務報告準則對此等簡明綜合財務報表及/或此等簡明綜合財務報表所載披露並無重大影響。

香港會計準則第12號之修訂於二零一零年十二月頒佈，並引入一項可駁回推定，即使用香港會計準則第40號投資物業之公平值模式計量之投資物業遞延稅項按其賬面值將透過出售收回之基準釐定。該修訂於二零一二年一月一日或以後開始之年度期間生效。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

As a result of the change in accounting policy arising from amendments to HKAS 12, the Group now measures the deferred tax liability arising from the fair value changes of their investment properties using tax rate that would apply on recovery of the assets through sale, rather than through use as applied prior to adoption of these amendments. This change in accounting policy has been applied retrospectively and the effects of the adoption of the above amendments to the Group are summarised as follows:

3. 主要會計政策(續)

由於香港會計準則第12號之修訂致使會計政策有變，本集團現時按透過出售而非使用(採納此等修訂前所應用者)收回資產所應用之稅率計量其投資物業公平值變動所產生之遞延稅項負債。此會計政策變動已追溯應用，而採納上述修訂對本集團之影響概述如下：

		Six months ended 30 June		
		截至六月三十日止六個月		
		2012	2011	
		二零一二年	二零一一年	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		HK\$'000	HK\$'000	
		千港元	千港元	
<i>Condensed consolidated income statement 簡明綜合收益表</i>				
Decrease in income tax expense and increase in profit for the period attributable to owners of the parent	所得稅開支減少及母公司擁有人應佔本期間溢利增加	2,178	1,421	
		HK cents 港仙	HK cents 港仙	
Increase in basic earnings per share attributable to owners of the parent	母公司擁有人應佔每股基本盈利增加	0.90	0.58	
Increase in diluted earnings per share attributable to owners of the parent	母公司擁有人應佔每股攤薄盈利增加	0.89	0.58	
		As at	As at	As at
		30 June	31 December	1 January
		2012	2011	2011
		於二零一二年	於二零一一年	於二零一一年
		六月三十日	十二月三十一日	一月一日
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
<i>Condensed consolidated statement of financial position 簡明綜合財務狀況表</i>				
Decrease in deferred tax liabilities and increase in retained profits	遞延稅項負債減少及保留溢利增加	2,178	2,058	2,626

Notes to Condensed Consolidated Interim Financial Information (continued) 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Group has not applied the following new and revised HKFRSs that have been issued but are not yet effective.

HKFRS 1 Amendments	Amendments to HKFRS 1 <i>First-time Adoption of Hong Kong Financial Reporting Standards – Government Loans</i> ²
HKFRS 7 Amendments	Amendments to HKFRS 7 <i>Financial Instruments: Disclosures – Offsetting Financial Assets and Financial Liabilities</i> ²
HKFRS 9	<i>Financial Instruments</i> ⁴
HKFRS 10	<i>Consolidated Financial Statements</i> ²
HKFRS 11	<i>Joint Arrangements</i> ²
HKFRS 12	<i>Disclosure of Interests in Other Entities</i> ²
HKFRS 13	<i>Fair Value Measurement</i> ²
HKAS 1 Amendments	Amendments to HKAS 1 <i>Presentation of Financial Statements – Presentation of Items of Other Comprehensive Income</i> ¹
HKAS 19 (2011)	<i>Employee Benefits</i> ²
HKAS 27 (2011)	<i>Separate Financial Statements</i> ²
HKAS 28 (2011)	<i>Investments in Associates and Joint Ventures</i> ²
HKAS 32 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities</i> ³
HK(IFRIC)-Int 20	<i>Stripping Costs in the Production Phase of a Surface Mine</i> ²
<i>Annual Improvements 2009–2011 Cycle</i>	Amendments to a number of HKFRSs contained in <i>Annual improvements 2009–2011 Cycle</i> issued in June 2012 ²
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Amendments to HKFRS 10 <i>Consolidated Financial Statements</i> , HKFRS 11 <i>Joint Arrangements</i> and HKFRS 12 <i>Disclosure of Interests in Other Entities – Transition Guidance</i> ²

3. 主要會計政策(續)

本集團並無應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

香港財務報告準則第1號(修訂本)	香港財務報告準則第1號首次採納香港財務報告準則—政府貸款之修訂 ²
香港財務報告準則第7號(修訂本)	香港財務報告準則第7號財務工具：披露—財務資產抵銷財務負債之修訂 ²
香港財務報告準則第9號	財務工具 ⁴
香港財務報告準則第10號	綜合財務報表 ²
香港財務報告準則第11號	共同安排 ²
香港財務報告準則第12號	披露於其他實體之權益 ²
香港財務報告準則第13號	公平值計量 ²
香港會計準則第1號(修訂本)	香港會計準則第1號財務報表之呈列—呈列其他全面收入項目之修訂 ¹
香港會計準則第19號(二零一一年)	僱員福利 ²
香港會計準則第27號(二零一一年)	獨立財務報表 ²
香港會計準則第28號(二零一一年)	於聯營公司及合營公司之投資 ²
香港會計準則第32號(修訂本)	香港會計準則第32號財務工具：呈列—財務資產抵銷財務負債之修訂 ³
香港(國際財務報告詮釋委員會)—詮釋第20號	露天礦場生產階段之剝採成本 ²
二零零九年至二零一一年週期之年度改進	於二零一二年六月頒佈的二零零九年至二零一一年週期之年度改進所載對多項香港財務報告準則作出之修訂 ²
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號之修訂	香港財務報告準則第10號綜合財務報表、香港財務報告準則第11號共同安排及香港財務報告準則第12號披露於其他實體之權益—過渡指引之修訂 ²

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- 1 Effective for annual periods beginning on or after 1 July 2012
- 2 Effective for annual periods beginning on or after 1 January 2013
- 3 Effective for annual periods beginning on or after 1 January 2014
- 4 Effective for annual periods beginning on or after 1 January 2015

The Group is in the process of making an assessment of the impact of these new and revised HKFRSs upon initial application but is not yet in a position to state whether these new and revised HKFRSs would have a significant impact on its results of operations and financial position.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the integration and solutions services segment engages in the sales of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services;
- (b) the application services segment engages in the provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services; and
- (c) the investments segment primarily engages in various types of investing activities including, inter alia, property investment for rental income and treasury investment in listed securities for dividend income and interest income.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated other income and gains, net, corporate and other unallocated depreciation, corporate and other unallocated expenses, and finance costs are excluded from such measurement.

3. 主要會計政策(續)

- 1 於二零一二年七月一日或以後開始之年度期間生效
- 2 於二零一三年一月一日或以後開始之年度期間生效
- 3 於二零一四年一月一日或以後開始之年度期間生效
- 4 於二零一五年一月一日或以後開始之年度期間生效

本集團現正評估首次應用此等新訂及經修訂香港財務報告準則之影響，惟現階段尚未能指出此等新訂及經修訂香港財務報告準則是否會對其經營業績及財務狀況構成重大影響。

4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 集成及解決方案服務分部乃從事銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- (b) 應用服務分部乃從事提供企業軟件應用及相關營運外判、業務流程外判、電子貿易服務，以及相關保養服務；及
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入之物業投資、於上市證券之庫務投資以賺取股息收入及利息收入。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利進行評估，而此乃經調整除稅前溢利計算方法。經調整除稅前溢利與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配其他收入及收益淨額、企業及其他未分配折舊、企業及其他未分配開支以及財務費用。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

Segment assets exclude derivative financial assets, deferred tax assets, tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude derivative financial liabilities, interest bearing bank borrowings, tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior periods.

(a) Operating segments

Group

		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總額	
		2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分部收入：								
Sales to external customers	銷售予外界客戶	70,358	162,025	39,152	38,813	892	892	110,402*	201,730*
Other income and gains, net	其他收入及收益淨額	49	1,940	6	(31)	(1,271)	600	(1,216) [^]	2,509 [^]
Total	總計	70,407	163,965	39,158	38,782	(379)	1,492	109,186	204,239
Segment results	分部業績	41	12,776	11,977	11,217	16,436	9,090 [†]	28,454	33,083
<i>Reconciliation:</i>	<i>對賬：</i>								
Unallocated interest income	未分配利息收入							4,629 [^]	2,300 [^]
Unallocated other income and gains, net	未分配其他收入及收益淨額							188 [^]	924 [^]
Corporate and other unallocated depreciation	企業及其他未分配折舊							(93)	(138)
Corporate and other unallocated expenses	企業及其他未分配開支							(9,305)	(9,094) [†]
Finance costs	財務成本							(100)	(237)
Profit before tax	除稅前溢利							23,773	26,838

4. 經營分部資料(續)

分部資產不包括衍生財務資產、遞延稅項資產、可返還稅項、已質押銀行存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃集團統一管理。

分部負債不包括衍生財務負債、附息銀行借貸、應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃集團統一管理。

於目前及過往期間，分部間並無重大銷售及轉讓。

(a) 經營分部

本集團

Notes to Condensed Consolidated Interim Financial Information (continued)
簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(a) Operating segments (continued)

Group

		Integration and Solutions Services		Application Services		Investments		Total	
		集成及解決方案服務		應用服務		投資		總額	
		30 June 2012	31 December 2011	30 June 2012	31 December 2011	30 June 2012	31 December 2011	30 June 2012	31 December 2011
		二零一二年六月三十日	二零一一年十二月三十一日	二零一二年六月三十日	二零一一年十二月三十一日	二零一二年六月三十日	二零一一年十二月三十一日	二零一二年六月三十日	二零一一年十二月三十一日
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Restated)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Segment assets	分部資產	74,025	82,664	35,385	35,049	67,970	60,054	177,380	177,767
Reconciliation:	對賬:								
Corporate and other unallocated assets	企業及其他未分配資產							321,186	346,251
Total assets	資產總值							498,566	524,018
Segment liabilities	分部負債	57,563	63,530	33,904	32,989	609	580	92,076	97,099
Reconciliation:	對賬:								
Corporate and other unallocated liabilities	企業及其他未分配負債							16,921	40,761
Total liabilities	負債總額							108,997	137,860

* This represented the consolidated revenue of HK\$110,402,000 (2011: HK\$201,730,000) in the condensed consolidated income statement.

^ These comprise the consolidated other income and gains, net, of HK\$3,601,000 (2011: HK\$5,733,000) in the condensed consolidated income statement.

The comparative amounts of certain items in the financial statements have been reclassified to conform with the current periods presentation.

(a) 經營分部(續)

本集團

* 指於簡明綜合收益表之綜合收入110,402,000港元(二零一一年:201,730,000港元)。

^ 包括在簡明綜合收益表內之其他收入及收益淨額3,601,000港元(二零一一年:5,733,000港元)。

本財務報表中若干項目之比較數字已重新分類以符合本期間之編製。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

Group

本集團

	Integration and Solutions Services		Application Services		Investments		Total	
	集成及解決方案服務		應用服務		投資		總額	
	2012	2011	2012	2011	2012	2011	2012	2011
	二零一二年	二零一一年	二零一二年	二零一一年	二零一二年	二零一一年	二零一二年	二零一一年
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Other segment information:	其他分部資料:							
Net fair value gains on investment properties	投資物業公平值收益淨額							
	-	-	-	-	13,556	8,614	13,556	8,614
Net fair value gains/(losses) on financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產公平值收益或(虧損)淨額							
	-	-	-	-	3,607	(798)	3,607	(798)
Depreciation	折舊							
Corporate and other unallocated depreciation	企業及其他未分配折舊							
	495	457	302	248	47	66	844	771
							93	138
							937	909
Other material non-cash items, net*	其他重大非現金項目淨額*							
	-	1,717	20	324	-	-	20	2,041
Capital expenditure**	資本開支**							
Corporate and other unallocated capital expenditure	企業及其他未分配資本開支							
	863	119	504	168	-	-	1,367	287
							40	6
							1,407	293

* Including impairment losses recognised in the condensed consolidated income statement attributable to the application services segment of HK\$36,000 (2011: HK\$117,000) and impairment losses reversed in the condensed consolidated income statement attributable to the integration and solutions services segment and the application services segment of HK\$Nil (2011: HK\$1,717,000) and HK\$56,000 (2011: HK\$441,000), respectively.

** Capital expenditure consists of additions to property, plant and equipment.

* 包括於簡明綜合收益表所確認來自應用服務分部之減值虧損36,000港元(二零一一年: 117,000港元), 及於簡明綜合收益表撥回來自集成及解決方案服務分部及應用服務分部之減值虧損分別為零港元(二零一一年: 1,717,000港元)及56,000港元(二零一一年: 441,000港元)。

** 資本開支包括物業、廠房及設備添置。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED) 4. 經營分部資料(續)

(b) Geographical information

Group

	Hong Kong 香港		Mainland China 中國內地		Consolidated 綜合	
	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元

(i) Revenue from external customers 來自外界客戶之收入

Segment revenue:	分部收入：					
Sales to external customers	銷售予外界客戶					
	77,994	66,325	32,408	135,405	110,402	201,730

The revenue information is based on the location of the customers.

收入資料乃以客戶所在地為基準。

(ii) Non-current assets 非流動資產

	Consolidated 綜合	
	30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Hong Kong 香港	67,150	53,961
Mainland China 中國內地	9,321	8,484
	76,471	62,445

The non-current asset information is based on the location of assets and excludes financial instruments.

非流動資產資料乃按資產所在地呈列，當中並未計及財務工具。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

(c) Information about major customers

Revenues from external customers individually amounting to 10% or more of the Group's total revenue:

For the period ended 30 June 2012, revenue from a customer of HK\$27,482,000, individually amounting to 10% or more of the Group's total revenue, was derived from the integration and solutions services segment.

For the period ended 30 June 2011, revenues from two customers of HK\$42,033,000 and HK\$30,642,000, individually amounting to 10% or more of the Group's total revenue, were derived from the integration and solutions services segment.

5. REVENUE, OTHER INCOME AND GAINS, NET

Revenue, which is also the Group's turnover, represents the aggregate of the invoiced value of goods sold, net of trade discounts, returns and business tax, where applicable; fees earned from the provision of system and network integration, IT solutions, enterprise software applications, business process outsourcing, e-business and related services; fees earned from the provision of maintenance services; gross rental income earned from investment properties; and interest income earned from treasury investments during the period.

4. 經營分部資料(續)

(c) 主要客戶之資料

來自外界客戶之收入個別佔本集團總收入10%或以上：

截至二零一二年六月三十日止期間，來自一名客戶之收入為27,482,000港元，個別佔本集團總收入10%或以上，有關金額乃來自集成及解決方案服務分部。

截至二零一一年六月三十日止期間，來自兩名客戶之收入為42,033,000港元及30,642,000港元，個別佔本集團總收入10%或以上，有關金額乃來自集成及解決方案服務分部。

5. 收入、其他收入及收益淨額

收入(亦即本集團之營業額)指本期間銷售貨品之發票值總額扣除貿易折扣、退貨及營業稅(如適用)；提供系統及網絡集成服務、資訊科技解決方案、企業軟件應用、業務流程外判、電子貿易及相關服務賺取之費用；提供保養服務賺取之費用；投資物業賺取之租金收入總額；以及就庫務投資賺取之利息收入。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

An analysis of revenue, other income and gains, net is as follows:

5. 收入、其他收入及收益淨額(續)

收入、其他收入及收益淨額分析如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收入		
Sale of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services	銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務	70,358	162,025
Provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services	提供企業軟件應用及相關營運外判、業務流程外判、電子貿易服務以及相關保養服務	39,152	38,813
Gross rental income from investment properties and interest income from treasury investments	投資物業之租金收入總額及庫務投資之利息收入	892	892
		110,402	201,730
Other income and gains, net	其他收入及收益淨額		
Bank interest income	銀行利息收入	4,629	2,300
Dividend income from listed investments	上市投資之股息收入	453	247
Fair value gain on derivative financial instruments – transactions not qualifying as hedges	衍生財務工具之公平值收益 – 不合資格作對沖之交易	130	–
Gain/(loss) on disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產收益/(虧損)	(1,724)	189
Foreign exchange differences, net	匯兌差額淨額	38	2,977
Others	其他	75	20
		3,601	5,733

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

		Six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation	折舊	937	909
Impairment of trade receivables*	應收貿易賬款減值*	36	117
Reversal of impairment of trade receivables and trade receivables written off*	撥回應收貿易賬款減值及應收貿易賬款撇銷*	(56)	(1,785)
Reversal of impairment of amounts due from contract customers and amounts due from contract customers written off*	撥回應收合約客戶款項減值及應收合約客戶款項撇銷*		
Bank interest income	銀行利息收入	-	(373)
		(4,629)	(2,300)

* These items are included in "other expenses, net" on the face of the condensed consolidated income statement.

6. 除稅前溢利

本集團除稅前溢利經扣除/(計入)下列各項：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Depreciation	折舊	937	909
Impairment of trade receivables*	應收貿易賬款減值*	36	117
Reversal of impairment of trade receivables and trade receivables written off*	撥回應收貿易賬款減值及應收貿易賬款撇銷*	(56)	(1,785)
Reversal of impairment of amounts due from contract customers and amounts due from contract customers written off*	撥回應收合約客戶款項減值及應收合約客戶款項撇銷*		
Bank interest income	銀行利息收入	-	(373)
		(4,629)	(2,300)

* 該等項目納入簡明綜合收益表之「其他開支淨額」內。

7. INCOME TAX

Hong Kong profits tax has been provided at the applicable rate of 16.5% (six months ended 30 June 2011: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

7. 所得稅

香港利得稅乃根據本期間於香港產生之估計應課稅溢利按稅率16.5%(截至二零一一年六月三十日止六個月: 16.5%)作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家/司法權區按適用稅率計算。

		Six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
			(Restated)
			(重列)
Group:	本集團：		
Current – Hong Kong	即期－香港		
Charge for the period	期內稅項支出	1,367	1,898
Current – Elsewhere	即期－其他地區		
Charge for the period	期內稅項支出	1,470	170
Overprovision in prior years	往年度多提撥備	(420)	(339)
Deferred	遞延	64	-
Total tax charge for the period	期內稅項支出總額	2,481	1,729

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

8. DIVIDENDS

- a. The Board has determined that an interim dividend of 6 HK cents (2011: 6 HK cents) in cash per share should be paid to the shareholders of the Company whose names appear in the Register of Members on 5 September 2012.
- b. Dividends attributable to the previous financial year, approved and paid during the interim period.

8. 股息

- a. 董事會決定向於二零一二年九月五日名列股東名冊之本公司股東派付中期股息每股現金6港仙(二零一一年：6港仙)。
- b. 上個財政年度股息獲批准並於中期期間派付。

Six months ended 30 June 截至六月三十日止六個月

	2012 二零一二年 (Unaudited) (未經審核) HK\$'000 千港元	2011 二零一一年 (Unaudited) (未經審核) HK\$'000 千港元
Final dividends in respect of the previous financial year, approved and paid during the interim period of HK\$0.07 (2011: HK\$0.06) per ordinary share	17,223	14,957
Less: Dividend for shares held under the Company's restricted share award scheme	(355)	(342)
	16,868	14,615

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

(a) Basic earnings per share

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 241,195,605 (2011: 245,109,690) in issue during the period, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

9. 母公司普通股股東應佔每股盈利

(a) 每股基本盈利

每股基本盈利金額乃根據母公司普通股股東應佔本期間溢利及期內已發行普通股加權平均數241,195,605股(二零一一年：245,109,690股)計算，並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)**(b) Diluted earnings per share**

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option schemes of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

Earnings

The calculations of basic and diluted earnings per shares are based on profit for the period attributable to ordinary equity holders of the parent.

9. 母公司普通股股東應佔每股盈利 (續)**(b) 每股攤薄盈利**

每股攤薄後盈利金額乃根據母公司普通股股東應佔本期間溢利計算。計算所用之普通股加權平均數為每股基本盈利所用之期內已發行普通股數目，以及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時，以及本公司根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時，本公司已按無償方式發行之普通股加權平均數。

每股基本及攤薄盈利所用數據計算：

盈利

每股基本及攤薄盈利乃按母公司普通股股東應佔本期間溢利計算。

	Number of shares 股份數目	
	2012 二零一二年 (Unaudited) (未經審核)	2011 二零一一年 (Unaudited) (未經審核)
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	241,195,605	245,109,690
Effect of dilution – weighted average number of ordinary shares:		
Restricted shares awarded under the Company's restricted share award scheme	2,286,331	2,035,081
	243,481,936	247,144,771

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

10. 按公平值經損益入賬之財務資產

		30 June	31 December
		2012	2011
		二零一二年	二零一一年
		六月三十日	十二月三十一日
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Non-current assets:	非流動資產：		
Listed debt investments, at market value	按市值計算之上市債務投資	3,187	3,187
Current assets:	流動資產：		
Listed equity investments in Hong Kong, at market value	按市值計算之香港上市股本投資	14,488	20,100
At 30 June	於六月三十日	17,675	23,287

The listed debt investments were designated upon initial recognition as financial assets at fair value through profit or loss as they are managed and their performance are evaluated on a fair value basis, in accordance with a documented risk management and investment strategy, and information about the investments is provided on that basis to the Group's key management personnel.

The listed equity investments included under current assets at 30 June 2012 and 31 December 2011 were classified as held for trading.

鑑於上市債務投資乃根據既定風險管理及投資策略按公平值基準管理及評估表現，故於初次確認時獲指定為按公平值經損益入賬之財務資產，而有關該等投資之資料乃按相關基準向本集團之主要管理人員提供。

計入於二零一二年六月三十日及二零一一年十二月三十一日之流動資產之上市股本投資乃分類為持作買賣。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

11. TRADE AND BILLS RECEIVABLES

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the payment due date and net of provisions, is as follows:

Not past due nor impaired	未逾期或無減值
Within 3 months	三個月內
4 to 6 months	四至六個月
More than 6 months	六個月以上

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 120 days, except for certain projects with longer implementation schedules where the period may extend beyond 120 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

11. 應收貿易賬款及應收票據

應收貿易賬款及應收票據於報告期間結算日按到期付款日並經扣除撥備之賬齡分析如下：

30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
50,419	32,579
10,432	29,763
1,539	4,155
3,775	1,118
66,165	67,615

就系統集成項目以及提供保養服務及軟件開發服務而言，本集團之除賬條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及除賬。該等以除賬形式進行交易之客戶，其整段信貸期一般不長於120天，惟倘若若干項目施工期較長，則信貸期可延長至超過120天，或可就主要或特定客戶延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款，而高級管理層亦定期審閱逾期款項結餘。應收貿易賬款及應收票據並不計利息。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

12. DERIVATIVE FINANCIAL INSTRUMENTS

Assets	資產
Interest rate swaps	利率掉期
Liabilities	負債
Forward currency contracts	遠期貨幣合約

The main purpose of the above contracts and swaps entered into by the Group is to manage the Group's exchange rate and interest rate exposures. Such forward currency contracts and interest rate swaps are not designated for hedge purposes and are measured at fair value through profit or loss.

The net fair value gains of these derivatives amounting to HK\$130,000 (2011: HK\$Nil) were credited to the condensed consolidated income statement.

13. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Trade payables	應付貿易賬款
Other payables	其他應付款項
Accruals	應計款項

12. 衍生財務工具

30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
-	91
-	221

本集團訂立以上合約及掉期之主要目的為管理本集團面對之匯率及利率風險。該等遠期貨幣合約及利率掉期並非指定作對沖用途，乃按公平值經損益入賬。

此等衍生工具之公平值收益淨額為130,000港元(二零一一年：零港元)，乃計入簡明綜合收益表內。

13. 應付貿易賬款、其他應付款項及應計款項

30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
35,690	52,555
23,064	23,276
11,560	14,186
70,314	90,017

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

13. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS (CONTINUED)

An aged analysis of trade payables as at the end of the reporting period, based on the payment due date, is as follows:

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current	即期	30,883	50,743
1 to 3 months	一至三個月	1,849	1,569
4 to 6 months	四至六個月	2,041	106
Over 6 months	六個月以上	917	137
		35,690	52,555

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

13. 應付貿易賬款、其他應付款項及應計款項(續)

於報告期間結算日，應付貿易賬款按到期付款日之賬齡分析如下：

應付貿易賬款並不計息，一般按30日之期限結清。

14. INTEREST-BEARING BANK BORROWINGS

		30 June 2012 二零一二年六月三十日			31 December 2011 二零一一年十二月三十一日		
		Contractual Interest rate (%) 合約 利率(%)	Maturity	(Unaudited) HK\$'000 千港元	Contractual Interest rate (%) 合約 利率(%)	Maturity	(Audited) HK\$'000 千港元
Current	即期						
Bank loans – secured	銀行貸款－已抵押	Nil 無	Nil 無	-	1.10-1.85	2012	22,526
Analysed into:	被分析為：						
Bank loans repayable:	應償還銀行貸款：						
Within one year or on demand	一年內或應要求						
– Note (a)	– 附註(a)			-			22,526

Notes:

- (a) These bank loans contain a clause that gives the lender the unconditional right to call the loans at any time and, accordingly, are classified as current liabilities. Not taking into account the repayment on-demand clause, based on the maturing terms of these loans, these loans are repayable within one year.
- (b) These bank loans are denominated in United States dollars.

14. 附息銀行借貸

附註：

- (a) 該等銀行貸款附有條文給予貸款方無條件隨時要求償還貸款權利，因此按流動負債分類。倘不計及按要求償還條文，根據此等貸款之年期，此等貸款須於一年內償還。
- (b) 此等銀行借貸以美元計值。

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

14. INTEREST-BEARING BANK BORROWINGS (CONTINUED)

Pledge of assets

The Group's bank loans and other banking facilities are secured by:

- (i) certain of the Group's time deposit amounting to HK\$Nil at 30 June 2012 (31 December 2011: HK\$31,774,000); and
- (ii) an investment property of the Group with a carrying value of HK\$40,000,000 as at 30 June 2012 (31 December 2011: HK\$26,800,000).

15. COMMITMENTS AND CONTINGENT LIABILITIES

(a) As lessor

The Group leases its investment properties under operating lease arrangements, with leases negotiated for terms ranging from one to three years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2012, The Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	一年內	901	1,683
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)	120	343
		1,021	2,026

14. 附息銀行借貸(續)

抵押資產

本集團之銀行貸款及其他銀行信貸融資由以下各項抵押：

- (i) 本集團於二零一二年六月三十日之若干定期存款為零港元(二零一一年十二月三十一日：31,774,000港元)；及
- (ii) 本集團於二零一二年六月三十日賬面值為40,000,000港元(二零一一年十二月三十一日：26,800,000港元)之投資物業。

15. 承擔及或然負債

(a) 作為出租人

本集團根據經營租賃安排租賃其投資物業，議定之租期介乎一至三年不等。租賃條款一般要求租戶支付保證按金，並須根據當時現行市況定期調整租金。

於二零一二年六月三十日，本集團根據與其租戶簽訂於下列期限屆滿之不可撤銷經營租賃而於日後應收之最低租金總值如下：

	30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within one year	901	1,683
In the second to fifth years, inclusive	120	343
	1,021	2,026

Notes to Condensed Consolidated Interim Financial Information (continued)

簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

15. COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

(b) As lessee

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to three years.

At 30 June 2012, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)

Other than the normal course of business, the Group has no significant contingent liability as at 30 June 2012.

16. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the board of directors on 16 August 2012.

15. 承擔及或然負債(續)

(b) 作為承租人

本集團根據經營租賃安排租賃其若干辦公室物業。該等物業所議定之租賃期介乎一至三年。

於二零一二年六月三十日，本集團根據於下列期限屆滿之不可撤銷經營租賃而於日後應付之最低租金總值如下：

	30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	6,591	6,238
	4,392	7,479
	10,983	13,717

除日常業務外，於二零一二年六月三十日，本集團並無重大或然負債。

16. 中期財務報表之批准

中期財務報表於二零一二年八月十六日獲董事會批准及授權刊發。

Other Information 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2012, the interests of the directors in the share capital of the Company and 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 by the Company pursuant to 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"), were as follows:

Long positions in ordinary shares of the Company:

Name of director	董事姓名	Notes 附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質			Percentage of the Company's issued share capital 佔本公司 已發行 股本百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過受控制 公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	1,802,000	110,000,000	111,802,000	45.44
Leung King San, Sunny	梁景新		1,010,000	–	1,010,000	0.41
Yan King Shun	任景信		3,358,000	–	3,358,000	1.36
			6,170,000	110,000,000	116,170,000	47.21

Long positions in shares of associated corporations:

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares 股份數目		Percentage of the associated corporation's issued shares capital 佔相聯法團 已發行股本 百分比
				Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過 受控制公司	
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	與本公司 之關係 Company's subsidiary 本公司之 附屬公司	Non-voting deferred 無投票權 遞延	1,750,000	3,250,000 – Note 附註(b)	N/A 不適用

董事於股份及相關股份之權益及淡倉

於二零一二年六月三十日，本公司根據證券及期貨條例(「證券及期貨條例」)第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則(「標準守則」)另行知會本公司及香港聯合交易所有限公司(「聯交所」)，各董事於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股本擁有之權益如下：

本公司普通股之好倉：

相聯法團股份之好倉：

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Notes:

- (a) 110,000,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.
- (b) 3,250,000 non-voting deferred shares were held by Chao Lien.

Save as disclosed above, as at 30 June 2012, none of the directors had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded 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 Listed Issuers.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section "Restricted share award scheme", at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 (the "Adoption Date"). Pursuant to the terms of the Award Scheme, shares of the Company (the "Awarded Shares") are granted to eligible employees (including directors) of the Group until the 10th anniversary from the Adoption Date. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time.

Details of the Award Scheme and the shares awarded thereunder are set out in the Annual Report.

董事於股份及相關股份之權益及淡倉(續)

附註：

- (a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有110,000,000股股份。吳長勝先生有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。
- (b) 僑聯持有3,250,000股無投票權遞延股份。

除上文披露者外，於二零一二年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則已另行知會本公司及聯交所之權益或淡倉。

董事購買股份或債券之權利

除「有限制股份獎勵計劃」一節披露者外，於本期間內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。

有限制股份獎勵計劃

本公司於二零零八年五月二十二日(「採納日期」)採納有限制股份獎勵計劃(「獎勵計劃」)。根據獎勵計劃之條款，本公司股份(「獎勵股份」)自採納日期起至其十週年止授予本集團合資格僱員(包括董事)。本公司亦將就指定受託人公司購入及為有關僱員及董事之利益以信託形式持有獎勵股份向其支付現金。獎勵股份其後將於歸屬時轉移至有關僱員及董事。獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%。

有關獎勵計劃及據此授出之股份詳情載於年報。

Other Information (continued)
其他資料(續)

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

有限制股份獎勵計劃(續)

During the reporting period, the Trustee acquired for the Award Scheme 806,000 ordinary shares of the Company through purchases on the open market at a total cost (including related transaction costs) of approximately HK\$1,372,000.

於報告期間，受託人根據獎勵計劃透過在公開市場按總成本(包括相關交易成本)約1,372,000港元購入806,000股本公司普通股。

The following table illustrates the number and movements of the Awarded Shares under the Award Scheme during the period.

下表載列本期間於獎勵計劃項下獎勵股份數目及其變動。

Name or category of participant 參與者姓名或所屬類別	At 1 January 2012 於二零一二年一月一日	Number of Unvested Awarded Shares 未歸屬獎勵股份數目			At 30 June 2012 於二零一二年六月三十日	Award Date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期間	Weighted average fair value per share 每股加權平均公平值 HK\$ 港元
		Awarded during the period 期內已獎勵	Vested during the period 期內已歸屬	Forfeited during the period 期內已沒收				
Directors 董事								
Ng Cheung Shing 吳長勝	580,000	-	(200,000)	-	380,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
Yan King Shun 任景信	580,000	-	(200,000)	-	380,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
Yan King Shun 任景信	250,000	-	(50,000)	-	200,000	1 April 2011 二零一一年四月一日	30 April 2012 to 30 April 2016 二零一二年四月三十日 至二零一六年四月三十日	1.59
	1,410,000	-	(450,000)	-	960,000			
Other employees 其他僱員								
In aggregate 總計	900,000	-	(240,000)	(120,000)	540,000	23 July 2008 二零零八年七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
In aggregate 總計	680,000	-	(138,000)	(128,000)	414,000	1 March 2010 二零一零年三月一日	30 April 2011 to 30 April 2015 二零一一年四月三十日 至二零一五年四月三十日	1.35
In aggregate 總計	96,000	-	-	-	96,000	3 January 2011 二零一一年一月三日	31 December 2011 to 31 December 2015 二零一一年十二月三十一日 至二零一五年十二月三十一日	1.50
In aggregate 總計	320,000	-	-	(60,000)	260,000	15 November 2011 二零一一年十一月十五日	30 September 2012 to 30 September 2016 二零一二年九月三十日 至二零一六年九月三十日	1.20
Total 總額	3,406,000	-	(828,000)	(308,000)	2,270,000			

Other Information (continued)
其他資料(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2012, the following interests of 5% or more of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

Long positions:

主要股東及其他人士於股份及相關股份之權益

於二零一二年六月三十日，以下為本公司已記錄於其根據證券及期貨條例第336條規定存置之權益登記冊內佔本公司已發行股本及購股權5%或以上之權益：

好倉：

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital 佔本公司已發行股本百分比	Number of share options held 所持購股權數目
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目	股本百分比	購股權數目
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	110,000,000	44.71	-
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	110,000,000	44.71	-
Puttney Investments Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.85	-
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Cheung Kong (Holdings) Limited ("CKH") 長江實業(集團)有限公司(「長實」)	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Li Ka-Shing 李嘉誠	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.85	-
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.89	-

Other Information (continued)

其他資料(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Notes:

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) Li Ka-Shing Unity Holdings Limited ("TUHL"), of which each of Li Ka-Shing, Li Tzar Kuoi, Victor and Li Tzar Kai, Richard, is interested in one-third of the entire issued share capital, owns the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust, together with certain companies which TUT1 as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.

In addition, TUHL also owns the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 holds units in The Li Ka-Shing Unity Trust.

By virtue of the SFO, each of Li Ka-Shing being the settlor and may be regarded as a founder of DT1 and DT2 for the purpose of the SFO, TDT1, TDT2, TUT1 and CKH was deemed to be interested in the 29,148,938 shares of the Company held by PIL.

Save as disclosed above, as at 30 June 2012, no person, other than the directors of the Company, whose interests are set out in the Section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

Note:

Effective from 16 July 2012, Li Tzar Kai, Richard ceased to have any interest in the issued share capital of TUHL. Li Ka-Shing and Li Tzar Kuoi, Victor are respectively interested in one-third and two-third of the entire issued share capital of TUHL.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the period.

主要股東及其他人士於股份及相關股份之權益(續)

附註：

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。按照證券及期貨條例，和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) Li Ka-Shing Unity Holdings Limited (「TUHL」)(其全部已發行股本由李嘉誠、李澤鉅及李澤楷各擁有三分之一權益)擁有TUT1全部已發行股本。TUT1作為The Li Ka-Shing Unity Trust之信託人，連同TUT1作為The Li Ka-Shing Unity Trust信託人而有權行使或控制行使於其股東大會上超過三分之一投票權之若干公司，持有超過三分之一之長實已發行股本。長實之附屬公司有權於和黃股東大會上行使或控制行使超過三分之一投票權。

此外，TUHL亦擁有TDT1(以The Li Ka-Shing Unity Discretionary Trust(「DT1」)信託人之身分)及TDT2(以另一全權信託(「DT2」)之信託人身分)之全部已發行股本。TDT1及TDT2各自均持有The Li Ka-Shing Unity Trust之單位。

按照證券及期貨條例，李嘉誠(作為財產授予人並可能被視作DT1及DT2之創辦人(就證券及期貨條例而言))、TDT1、TDT2、TUT1及長實各自被視作於PIL所持有之29,148,938股本公司股份中擁有權益。

除上文披露者外，於二零一二年六月三十日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

附註：

自二零一二年七月十六日起，李澤楷不再於TUHL已發行股本擁有任何權益。李嘉誠及李澤鉅分別於TUHL全部已發行股本擁有三分之一及三分之二之權益。

購買、出售或贖回本公司上市證券

期內，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

CODE ON CORPORATE GOVERNANCE PRACTICE

The Board opined that the Company has complied with the code provision set out in the Code of Corporate Governance Practice (the “CG Code”) as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) during the reporting period except on the deviations noted below.

Code Provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Prior to 1 April 2012, the Company did not have a separate Chairman and Chief Executive and Mr. Ng Cheung Shing (“Mr. Ng”) held both positions. In order to reinforce its compliance to CG Code as provided in the Listing Rules to separate the responsibilities of the chairman and chief executive officer by two individuals, with effect from 1 April 2012, Mr. Ng relinquished his role as the chief executive officer and remains as the chairman of the Group; and Mr. Yan King Shun, who is currently an executive director, has been appointed as the chief executive officer of the Group.

Code Provision A.4.1 stipulates that non-executive directors (“NED”) should be appointed for a specific term and subject to re-election. Prior to 1 April 2012, independent non-executive directors of the Company (“INEDs”) did not have a specific term of appointment but are subject to retirement by rotation in accordance with the provisions of the bye-laws of the Company. In order to reinforce its compliance to CG Code to appoint NED for a specific term, with effect from 1 April 2012, all INEDs renewed their appointments with the Company for specific terms but are subject to retirement by rotation in accordance with the provisions of the bye-laws of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on specific enquiry of the Company’s directors, the directors have complied with the required standard set out in the Model Code throughout the accounting period covered by the interim report.

To comply with CG Code A.5.4, the Company has also adopted the Model Code as its code of conduct for dealings in securities of the Company by certain employees of the Company or any of its subsidiaries who are considered to be likely to be in possession of unpublished price sensitive information in relation to the Company or its securities.

AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group’s financial reporting process and internal controls. The audit committee comprises the three independent non-executive directors of the Company. The Audit Committee has reviewed with Management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters related to the preparation of the unaudited interim financial information for the six months ended 30 June 2012.

企業管治常規守則

董事會認為，除下述偏離情況外，本公司於報告期間一直遵守聯交所證券上市規則(「上市規則」)附錄十四所載企業管治常規守則(「企業管治守則」)之守則條文。

守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。於二零一二年四月一日以前，本公司並無區分主席與行政總裁，由吳長勝先生(「吳先生」)同時兼任兩個職務。為進一步遵守上市規則所規定之企業管治守則，由兩名人士分開履行主席及行政總裁之職責，自二零一二年四月一日起，吳先生不再擔任行政總裁職務，惟繼續留任本集團主席；而現任執行董事景信先生獲委任為本集團之行政總裁。

守則條文第A.4.1條規定，非執行董事(「非執行董事」)應委以特定任期，並須接受重選。於二零一二年四月一日以前，本公司獨立非執行董事(「獨立非執行董事」)並無特定委任期，惟須根據本公司之公司細則條文輪值告退。為加強符合企業管治守則以特定任期委任非執行董事，於二零一二年四月一日起，全體獨立非執行董事均與本公司按特定任期續任，並須根據本公司之公司細則條文輪值告退。

證券交易標準守則

本公司已採納上市規則附錄十所載標準守則，作為董事買賣本公司證券之行為守則。經向本公司董事作出特定查詢後，各董事於中期報告涵蓋之會計期間一直遵守標準守則所載規定準則。

為符合企業管治守則第A.5.4條，本公司亦已就視為有可能知悉涉及本公司或其證券之未公開價格敏感資料之若干本公司或其任何附屬公司僱員採納標準守則，作為彼等買賣本公司證券之行為守則。

審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程及內部控制。審核委員會由本公司三名獨立非執行董事組成。審核委員會已與管理層審閱本集團採納之會計原則及慣例，並討論編製截至二零一二年六月三十日止六個月之未經審核中期財務資料之相關內部控制及財務申報事宜。

computer  technologies

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