



A & K Educational Software Holdings Limited  
**A & K 教育軟件控股有限公司\***

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

2005 中 期 報 告  
INTERIM REPORT

05

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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*This report, for which the directors of A & K Educational Software Holdings Limited collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Exchange for the purpose of giving information with regard to A & K Educational Software Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:— (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

### 香港聯合交易所有限公司（「聯交所」）創業板（「創業板」）之特色

創業板乃為帶有高投資風險之公司提供一個上市之市場。尤其在創業板上市之公司毋須有過往溢利記錄，亦毋須預測未來溢利。此外，在創業板上市之公司可因其新興性質及該等公司經營業務之行業或國家而帶有風險。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。創業板之較高風險及其他特色表示創業板較適合專業及其他富有經驗之投資者。

由於創業板上市公司新興之性質，在創業板買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在創業板買賣之證券會有高流通量之市場。

創業板發佈資料之主要方法為在聯交所為創業板而設之互聯網網頁刊登。上市公司毋須在憲報指定報章刊登付款公佈披露資料。因此，有意投資之人士應注意彼等須閱覽創業板網頁[www.hkgem.com](http://www.hkgem.com)，以便取得創業板上發行人之最新資料。

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本報告（A & K教育軟件控股有限公司\*各董事願共同及個別對此負全責）乃遵照聯交所創業板證券上市規則之規定而提供有關A & K教育軟件控股有限公司\*之資料。本公司各董事經作出一切合理查詢後，確認就彼等所知及所信：— (1)本報告所載資料在各重大方面均屬準確及完整，且無誤導成份；(2)並無遺漏任何事實致使本報告所載任何內容產生誤導；及(3)本報告內表達之一切意見乃經審慎周詳考慮後方作出，並以公平合理之基準和假設為依據。

## HIGHLIGHTS

- Turnover of the Group for six months period ended 30 September 2005 were approximately RMB5.8 million, representing a decrease of approximately 29.2% as compared to corresponding periods in the previous fiscal year.
- The Group realised a profit attributable to shareholders of approximately RMB2.6 million for the six months period ended 30 September 2005.
- Profit per share of the Group was approximately RMB0.010 for the six months period ended 30 September 2005.
- The Board does not recommend the payment of any dividend for the six months period ended 30 September 2005.

## 摘要

- 本集團截至二零零五年九月三十日止六個月期間之營業額約為人民幣5.8百萬元，較上個財政年度同期減少約29.2%。
- 截至二零零五年九月三十日止六個月期間，本集團實現之股東應佔溢利約為人民幣2.6百萬元。
- 本集團截至二零零五年九月三十日止六個月期間之每股溢利約為人民幣0.010元。
- 董事會並不建議就截至二零零五年九月三十日止六個月期間派發任何股息。

**UNAUDITED RESULTS FOR THE SIX MONTHS  
PERIOD ENDED 30 SEPTEMBER 2005**

The board of directors (the "Board") of A & K Educational Software Holdings Limited (the "Company") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months and three months period ended 30 September 2005, together with the unaudited comparative figures for the corresponding period in 2004, as follows:

(Unless otherwise stated, all financial figures presented in this interim financial report are denominated in Renminbi ("RMB") thousand dollars)

**截至二零零五年九月三十日止六個月  
期間之未經審核業績**

A & K教育軟件控股有限公司\*(「本公司」)董事會(「董事會」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至二零零五年九月三十日止六個月及三個月期間之未經審核綜合業績，連同二零零四年同期之未經審核比較數字如下：

(除明確註明外，本中期財務報告內之所有財務數字是以人民幣(「人民幣」)千元列值)

**UNAUDITED CONDENSED CONSOLIDATED  
PROFIT AND LOSS STATEMENT**
**未經審核簡明綜合損益表**

|  |                | Notes<br>附註 | Three months ended<br>30 September 30 September |                      | Six months ended<br>30 September 30 September |                      |
|--|----------------|-------------|---|----------------------|---|----------------------|
|  |                |             | 2005<br>二零零五年                                   | 2004<br>二零零四年        | 2005<br>二零零五年                                 | 2004<br>二零零四年        |
| Turnover                                   | 營業額            | 2           | <b>3,280</b>                                    | 4,405                | <b>5,886</b>                                  | 8,315                |
| Cost of sales                              | 銷售成本           |             | <b>(442)</b>                                    | (400)                | <b>(908)</b>                                  | (785)                |
| Gross profit                               | 毛利             |             | <b>2,838</b>                                    | 4,005                | <b>4,978</b>                                  | 7,530                |
| Other revenue                              | 其他收益           |             | <b>683</b>                                      | 121                  | <b>683</b>                                    | 121                  |
| Other net income                           | 其他收入淨額         |             | -   | 98                   | <b>35</b>                                     | 149                  |
| Distribution costs                         | 分銷成本           |             | <b>(269)</b>                                    | (220)                | <b>(478)</b>                                  | (440)                |
| Administration expenses                    | 行政開支           |             | <b>(1,765)</b>                                  | (441)                | <b>(2,291)</b>                                | (895)                |
| Other operating expenses                   | 其他經營支出         |             | -   | (6)                  | -   | (7)                  |
| Profit from ordinary activities before tax | 除稅前日常業務溢利      | 4           | <b>1,487</b>                                    | 3,557                | <b>2,927</b>                                  | 6,458                |
| Taxation                                   | 稅項             | 5           | <b>(294)</b>                                    | -                    | <b>(294)</b>                                  | -                    |
| Profit attributable to shareholders        | 股東應佔溢利         |             | <b>1,193</b>                                    | 3,557                | <b>2,633</b>                                  | 6,458                |
| Dividends attributable to the period       | 期內股息           | 6           | -   | -                    | -   | -                    |
|  |                |             | <b>RMB (Yuen)<br/>人民幣(元)</b>                    | RMB (Yuen)<br>人民幣(元) | <b>RMB (Yuen)<br/>人民幣(元)</b>                  | RMB (Yuen)<br>人民幣(元) |
| Earnings/(loss) per share - basic          | 每股盈利/(虧損) - 基本 | 7           | <b>0.005</b>                                    | 0.020                | <b>0.010</b>                                  | 0.036                |

UNAUDITED CONDENSED CONSOLIDATED  
BALANCE SHEET

## 未經審核簡明綜合資產負債表

|  |                  |                      |                | (Audited)<br>(經審核) |               |  |
|--|------------------|----------------------|----------------|--------------------|---------------|--|
|  |                  | 30 September<br>2005 |                | 31 March<br>2005   |               |  |
|  |                  | Notes<br>附註          | 二零零五年<br>九月三十日 | 二零零五年<br>三月三十一日    |               |  |
| <b>Non-current assets</b>                    | <b>非流動資產</b>     |                      |                |                    |               |  |
| Fixed assets                                 | 固定資產             | 8                    | 684            |                    | 788           |  |
| Interest in an associate                     | 於聯營公司之權益         |                      | 1,075          |                    | 75            |  |
|  |                  |                      | <b>1,759</b>   |                    | <b>1,075</b>  |  |
| <b>Current assets</b>                        | <b>流動資產</b>      |                      |                |                    |               |  |
| Inventories                                  | 存貨               |                      | 52             |                    | 206           |  |
| Trade receivables                            | 應收貿易賬款           | 9                    | 20,004         |                    | 17,657        |  |
| Prepayment, deposits and other receivables   | 預付款項、按金及其他應收賬款   |                      | 8,554          |                    | 10,416        |  |
| Cash and bank balances                       | 現金及銀行結餘          |                      | 36,074         |                    | 33,575        |  |
|  |                  |                      | <b>64,684</b>  |                    | <b>61,854</b> |  |
| <b>Current liabilities</b>                   | <b>流動負債</b>      |                      |                |                    |               |  |
| Trade payables                               | 應付貿易賬款           | 10                   | –              |                    | 11            |  |
| Accruals and other payables                  | 應計款項及其他應付賬款      |                      | 4,289          |                    | 3,479         |  |
| Amount due to a shareholder                  | 應付股東款項           |                      | 1              |                    | 1             |  |
| Taxation payable                             | 應繳稅項             |                      | 679            |                    | 385           |  |
|  |                  |                      | <b>4,969</b>   |                    | <b>3,876</b>  |  |
| <b>Net current assets</b>                    | <b>流動資產淨值</b>    |                      | <b>59,715</b>  |                    | <b>57,978</b> |  |
| <b>Total assets less current liabilities</b> | <b>資產總值減流動負債</b> |                      | <b>61,474</b>  |                    | <b>58,841</b> |  |
| <b>Non-current liabilities</b>               | <b>非流動負債</b>     |                      |                |                    |               |  |
| Deferred taxation                            | 遞延稅項             |                      | 551            |                    | 551           |  |
| <b>Net assets</b>                            | <b>資產淨值</b>      |                      | <b>60,923</b>  |                    | <b>58,290</b> |  |
| <b>Capital and reserves</b>                  | <b>股本及儲備</b>     |                      |                |                    |               |  |
| Issued capital                               | 已發行股本            | 11                   | 27,030         |                    | 27,030        |  |
| Reserves                                     | 儲備               |                      | 33,893         |                    | 31,260        |  |
|  |                  |                      | <b>60,923</b>  |                    | <b>58,290</b> |  |

**UNAUDITED CONDENSED CONSOLIDATED  
STATEMENT OF CHANGES IN EQUITY**
**未經審核簡明綜合權益變動表**

| Notes   | Share capital       | Share premium  | Contributed surplus | Capital reserve | Statutory common reserve | Statutory welfare reserve | Foreign currency translation reserve | Foreign (Accumulated losses)/ retained profits | Total         |               |
|---|---------------------|----------------|---------------------|-----------------|--------------------------|---------------------------|--------------------------------------|--|---------------|---------------|
|   | (unaudited)         | (unaudited)    | (unaudited)         | (unaudited)     | (unaudited)              | (unaudited)               | (unaudited)                          | (unaudited)                                    | (unaudited)   |               |
| 附註  | 股本<br>(未經審核)        | 股份溢價<br>(未經審核) | 實繳盈餘<br>(未經審核)      | 資本儲備<br>(未經審核)  | 法定公積金<br>(未經審核)          | 法定公益金<br>(未經審核)           | 匯兌儲備<br>(未經審核)                       | 累計虧損/<br>保留溢利<br>(未經審核)                        | 總計<br>(未經審核)  |               |
| Balance as of 1 April 2004                      | 於二零零四年四月一日之結餘       | -              | -                   | 20,013          | 115                      | 810                       | 405                                  | (13)   | 6,884         | 28,214        |
| Issue of shares under the placing               | 根據配售事項發行股份          | (a) 7,950      | 23,850              | -               | -                        | -                         | -                                    | -  | -             | 31,800        |
| Issue of shares by way of capitalization        | 以資本化方式發行股份          | (b) 19,080     | -                   | (19,080)        | -                        | -                         | -                                    | -  | -             | -             |
| Share issue expenses                            | 股份發行開支              | -              | (9,162)             | -               | -                        | -                         | -                                    | -  | -             | (9,162)       |
| Profit for the 6 months ended 30 September 2004 | 截至二零零四年九月三十日止六個月之溢利 | -              | -                   | -               | -                        | -                         | -                                    | -  | 6,458         | 6,458         |
| Balance as of 30 September 2004                 | 於二零零四年九月三十日之結餘      | <u>27,030</u>  | <u>13,483</u>       | <u>933</u>      | <u>115</u>               | <u>810</u>                | <u>405</u>                           | <u>(13)</u>                                    | <u>13,342</u> | <u>57,310</u> |
| Balance as of 1 April 2005                      | 於二零零五年四月一日之結餘       | 27,030         | 13,483              | 933             | 115                      | 2,782                     | 1,391                                | (13)   | 12,569        | 58,290        |
| Profit for the 6 months ended 30 September 2005 | 截至二零零五年九月三十日止六個月之溢利 | -              | -                   | -               | -                        | -                         | -                                    | -  | 2,633         | 2,633         |
| Balance as of 30 September 2005                 | 於二零零五年九月三十日之結餘      | <u>27,030</u>  | <u>13,483</u>       | <u>933</u>      | <u>115</u>               | <u>2,782</u>              | <u>1,391</u>                         | <u>(13)</u>                                    | <u>15,202</u> | <u>60,923</u> |

Notes:

附註:

- (a) On 6 August 2004, 75,000,000 shares of HK\$0.10 each were issued at HK\$0.40 each by way of placing generating net cash proceeds of approximately HK\$30,000,000 (RMB31,800,000). The premium over the par value of the shares was credited to the contributed surplus account.
- (a) 於二零零四年八月六日，本公司以配售方式按每股0.40港元之價格，發行75,000,000股每股面值0.10港元之股份，配售事項之所得現金淨額約為30,000,000港元(人民幣31,800,000元)。高出該等股份面值之溢價已計入實繳盈餘賬。
- (b) Immediately after the placing mentioned in note (a) above, contributed surplus of HK\$18,000,000 (RMB19,080,000) was capitalized for the issuance of 180,000,000 shares of HK\$0.10 each on a pro-rata basis to shareholders of the Company at the close of business on 13 May 2004.
- (b) 緊隨上文附註(a)所述之配售事項後，實繳盈餘18,000,000港元(人民幣19,080,000元)已資本化，以就於二零零四年五月十三日營業時間結束時按比例基準向本公司股東發行總數180,000,000股每股面值0.10港元之股份。

**UNAUDITED CONDENSED CONSOLIDATED  
CASH FLOW STATEMENT**For the six months period ended 30 September  
2005

## 未經審核簡明綜合現金流量表

截至二零零五年九月三十日止六個月期間

|  |                       | <b>Six months<br/>ended 30 September</b> |        |
|--|-----------------------|--|--------|
|  |                       | 截至九月三十日止六個月                              |        |
|  |                       | <b>2005</b>                              | 2004   |
|  |                       | 二零零五年                                    | 二零零四年  |
| Net cash inflow from operating activities                | 經營業務所得現金<br>流入淨額      | <b>3,486</b>                             | 1,752  |
| Net cash inflow/(outflow) from investing activities      | 投資活動所得現金<br>流入／(流出)淨額 | <b>13</b>                                | (5)    |
| Net cash inflow before financing                         | 未計融資前所得現金<br>流入淨額     | <b>3,499</b>                             | 1,747  |
| Net cash (outflow)/inflow from financing                 | 融資所得現金<br>(流出)／流入淨額   | <b>(1,000)</b>                           | 22,604 |
| Increase in cash and cash equivalents                    | 現金及現金等價物<br>增加        | <b>2,499</b>                             | 24,351 |
| Cash and cash equivalents at the beginning of the period | 期初現金及<br>現金等價物        | <b>33,575</b>                            | 9,199  |
| Cash and cash equivalent at the end of the period        | 期末現金及<br>現金等價物        | <b>36,074</b>                            | 33,550 |

Notes:

## 1. Group Reorganisation and Basis of Presentation

The Company was incorporated in the Cayman Islands on 29 October 2003 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Pursuant to a group reorganization (the "Reorganization") which was completed on 13 May 2004, the Company became the holding company of its subsidiaries now comprising the Group, details of which are set out in the prospectus of the Company dated 30 July 2004. The shares have been listed on the GEM since 6 August 2004.

The unaudited condensed interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited. The accounting policies adopted are consistent with those set out in the annual financial statements for the year ended 31 March 2005.

The condensed interim financial statements are unaudited, but have been reviewed by the audit committee.

In 2004, the HKICPA issued a number of new and revised Hong Kong Accounting standards ("HKFRS") which are effective for the accounting periods beginning on or after 1st January, 2005. The adoption of these HKFRS has no material impact on the Group's results of operations and financial position.

Significant transactions and balances among the companies comprising the Group have been eliminated on consolidation.

The Group principally operates in the People's Republic of China (the "PRC") with its business activities principally transacted in RMB, the results of the Group are therefore prepared in RMB.

附註：

## 1. 本集團重組及編製基準

本公司於二零零三年十月二十九日根據開曼群島公司法第22章(一九六一年第3條法例，經綜合及修訂)於開曼群島註冊成立為獲豁免有限公司。根據於二零零四年五月十三日完成之集團重組(「重組」)，本公司成為現時本集團內附屬公司之控股公司，詳情載於本公司日期為二零零四年七月三十日之售股章程。本公司股份於二零零四年八月六日在創業板上市。

未經審核簡明中期財務報表乃根據由香港會計師公會(「香港會計師公會」)所頒佈之香港會計準則第34號「中期財務報告」以及《香港聯合交易所有限公司創業板證券上市規則》之適用披露規定而編製。所採用之會計政策與截至二零零五年三月三十一日止年度之全年財務報表所列載者貫徹一致。

簡明中期財務報表為未經審核，惟已由審核委員會審閱。

於二零零四年，香港會計師公會頒佈若干新增及經修訂之香港會計準則(「香港財務匯報準則」)，於二零零五年一月一日或之後開始之會計期間有效。採納該等香港財務匯報準則對本集團之經營業績及財務狀況並無構成重大影響。

組成本集團各公司間之重大交易及結餘已於綜合賬目時對銷。

本集團主要在中華人民共和國(「中國」)經營業務，其業務活動主要以人民幣進行，因此本集團之業績乃以人民幣編製。



## 2. Turnover

The Company is an investment holding company and its subsidiaries established in the PRC are principally engaged in the development and distribution of education software and provision of related information technology services in the PRC.

An analysis of the Group's unaudited turnover is set out as follows:

## 2. 營業額

本公司為一家投資控股公司，而其於中國成立之附屬公司主要在中國從事教育軟件開發及分銷業務，以及提供相關資訊科技服務。

本集團未經審核之營業額分析如下：

|   | Three months ended |              | Six months ended |              |
|---|--------------------|--------------|------------------|--------------|
|   | 30 September       | 30 September | 30 September     | 30 September |
|   | 截至九月三十日止三個月        |              | 截至九月三十日止六個月      |              |
|   | 2005               | 2004         | 2005             | 2004         |
|   | 二零零五年              | 二零零四年        | 二零零五年            | 二零零四年        |
| Turnover                                    |                    |              |                  |              |
| Sales of self-developed education software  |                    |              |                  |              |
| Standard package basis                      | 3,280              | 4,405        | 5,810            | 8,315        |
| Network integration, IT services and others | -                  | -            | 76               | -            |
|   | <u>3,280</u>       | <u>4,405</u> | <u>5,886</u>     | <u>8,315</u> |

## 3. Segmental Information

*Business segments*

An analysis of the Group's revenue and results for the period by business segments is as follows:

|  |                                   | <b>Six months ended<br/>30 September<br/>2005</b> | Six months ended<br>30 September<br>2004 |
|--|-----------------------------------|---|--|
|  |                                   | 截至二零零五年<br>九月三十日<br>止六個月                          | 截至二零零四年<br>九月三十日<br>止六個月                 |
| Revenue from external customers  | 來自外部客戶之收益                         |   |  |
| Sales of self-developed education software<br>Standard package basis                                 | 銷售自行開發教育軟件<br>以標準封包形式             | <b>5,810</b>                                      | 8,315                                    |
| Network integration, IT services<br>and others   | 網絡集成、資訊科技<br>服務及其他                | <b>76</b>   | -  |
| Total turnover   | 總營業額                              | <b>5,886</b>                                      | 8,315                                    |
| Other revenue  | 其他收益                              |   |  |
| Value added taxed refunds on sales of<br>self-developed education software<br>Standard package basis | 退回有關銷售自行開發<br>教育軟件之增值稅<br>以標準封包形式 | -   | 105                                      |
|  |                                   | <b>5,886</b>                                      | <b>8,420</b>                             |
| Segmental results  | 分部業績                              |   |  |
| Sales of self-developed education software<br>Standard package basis                                 | 銷售自行開發教育軟件<br>以標準封包形式             | <b>4,963</b>                                      | 7,635                                    |
| Network integration, IT services<br>and others   | 網絡集成、資訊科技<br>服務及其他                | <b>15</b>   | -  |
|  |                                   | <b>4,978</b>                                      | 7,635                                    |
| Unallocated items  | 未分配項目                             |   |  |
| Other revenue  | 其他收益                              | <b>683</b>  | 16                                       |
| Other net income   | 其他收入淨額                            | <b>35</b>   | 149                                      |
| Distribution costs   | 分銷成本                              | <b>(478)</b>                                      | (440)                                    |
| Administration expenses  | 行政開支                              | <b>(2,291)</b>                                    | (895)                                    |
| Other operating expenses   | 其他經營支出                            | -   | (7)                                      |
| Profit from operations   | 經營業務溢利                            | <b>2,927</b>                                      | 6,458                                    |
| Taxation   | 稅項                                | <b>(294)</b>                                      | -  |
| Profit attributable to shareholders  | 股東應佔溢利                            | <b>2,633</b>                                      | 6,458                                    |

*Geographical segments*

During the period ended 30 September 2005 and 2004, the Group derived all of its revenue and profit from customers who are located in the PRC. Hence no separate geographical analysis of the segment profit and loss is presented.

## 3. 分部資料

## 業務分部

本集團於期內以業務分部劃分之收益及業績分析如下：

|  |                                   | <b>Six months ended<br/>30 September<br/>2005</b> | Six months ended<br>30 September<br>2004 |
|--|-----------------------------------|---|--|
|  |                                   | 截至二零零五年<br>九月三十日<br>止六個月                          | 截至二零零四年<br>九月三十日<br>止六個月                 |
| Revenue from external customers  | 來自外部客戶之收益                         |   |  |
| Sales of self-developed education software<br>Standard package basis                                 | 銷售自行開發教育軟件<br>以標準封包形式             | <b>5,810</b>                                      | 8,315                                    |
| Network integration, IT services<br>and others   | 網絡集成、資訊科技<br>服務及其他                | <b>76</b>   | -  |
| Total turnover   | 總營業額                              | <b>5,886</b>                                      | 8,315                                    |
| Other revenue  | 其他收益                              |   |  |
| Value added taxed refunds on sales of<br>self-developed education software<br>Standard package basis | 退回有關銷售自行開發<br>教育軟件之增值稅<br>以標準封包形式 | -   | 105                                      |
|  |                                   | <b>5,886</b>                                      | <b>8,420</b>                             |
| Segmental results  | 分部業績                              |   |  |
| Sales of self-developed education software<br>Standard package basis                                 | 銷售自行開發教育軟件<br>以標準封包形式             | <b>4,963</b>                                      | 7,635                                    |
| Network integration, IT services<br>and others   | 網絡集成、資訊科技<br>服務及其他                | <b>15</b>   | -  |
|  |                                   | <b>4,978</b>                                      | 7,635                                    |
| Unallocated items  | 未分配項目                             |   |  |
| Other revenue  | 其他收益                              | <b>683</b>  | 16                                       |
| Other net income   | 其他收入淨額                            | <b>35</b>   | 149                                      |
| Distribution costs   | 分銷成本                              | <b>(478)</b>                                      | (440)                                    |
| Administration expenses  | 行政開支                              | <b>(2,291)</b>                                    | (895)                                    |
| Other operating expenses   | 其他經營支出                            | -   | (7)                                      |
| Profit from operations   | 經營業務溢利                            | <b>2,927</b>                                      | 6,458                                    |
| Taxation   | 稅項                                | <b>(294)</b>                                      | -  |
| Profit attributable to shareholders  | 股東應佔溢利                            | <b>2,633</b>                                      | 6,458                                    |

## 地區分部

截至二零零五年及二零零四年九月三十日止期間內，本集團全部收益及溢利均來自於中國之客戶，故並無另行呈列按地區分部劃分之分部損益。

## 4. Profit from ordinary activities before tax

Profit from ordinary activities before tax is after charging/(crediting):

## 4. 除稅前日常業務溢利

除稅前日常業務溢利乃經扣除／(計入)以下項目：

|  | Notes<br>附註  | Three months ended |              | Six months ended |              |
|--|--------------|--------------------|--------------|------------------|--------------|
|  |              | 30 September       | 30 September | 30 September     | 30 September |
|  |              | 截至九月三十日止三個月        |              | 截至九月三十日止六個月      |              |
|  |              | 2005               | 2004         | 2005             | 2004         |
|  |              | 二零零五年              | 二零零四年        | 二零零五年            | 二零零四年        |
| <b>Crediting</b>                                       | 計入           |                    |              |                  |              |
| Bank interest income                                   | 銀行利息收入       | 78                 | 4            | 78               | 19           |
| VAT tax refund   | 退回增值稅        | -                  | 105          | -                | 105          |
| Government grants                                      | 政府補助金 (a)    | 605                | -            | 605              | -            |
| <b>Charging</b>  | 扣除           |                    |              |                  |              |
| Audit Fee  | 核數費用         | -                  | -            | -                | -            |
| Cost of inventory sold and services rendered           | 售出存貨及提供服務之成本 | 442                | 400          | 908              | 785          |
| Depreciation of fixed assets                           | 固定資產折舊       | 85                 | 143          | 169              | 288          |
| Loss on disposal of fixed assets                       | 出售固定資產之虧損    | -                  | 11           | -                | 11           |
| Operating lease rental in respect of land and building | 土地及樓宇之經營租賃租金 | 65                 | 64           | 130              | 127          |
| Provision for doubtful debts                           | 呆壞賬撥備        | 810                | -            | 810              | -            |
| Research and development cost                          | 研究及開發成本      | 419                | 354          | 768              | 691          |

Note (a)

Since the Group had its project of "Internet-based secondary and primary teaching and management platform industrialization" participated in the expert reply organized by the National Development and Reform Commission (國家發展及改革委員會). The project had been approved and chosen as one of the Commission's specific projects in the realm of information industry in 2004. A total of RMB3 million was granted and already received RMB0.9 million in last year. In July 2005, the Group received RMB0.6 million government grants.

In July 2005, the Group also received another government grants of RMB5,000 from the Nanchang City People Government (南昌市人民政府) which is for the company had excellent achievement in 2004.

Both government grants given to the Group are unconditional and not repayable.

附註(a)

由於本集團之項目「Internet-based secondary and primary teaching and management platform industrialization」參與由國家發展及改革委員會舉辦之專家回應，該項目已獲得批准，並於二零零四年獲選為該委員會在信息產業方面的指定項目之一。合共人民幣3,000,000元已經批出，而去年已接收其中人民幣900,000元。於二零零五年七月，本集團另接收人民幣600,000元之政府補助金。

於二零零五年七月，本集團亦從南昌市人民政府接收另一項政府補助金，為數人民幣5,000元，有關補助金乃因本公司於二零零四年表現卓越而發出。

兩項本集團獲發之政府補助金均無附帶條件，亦無需償還。

## 5. Taxation

(a) *Hong Kong profits tax*

No provision for Hong Kong profits tax has been made as the Group did not derive any income subject to Hong Kong profits tax during the six months period.

(b) *PRC enterprise income tax*

Jiangxi A & K Educational Software Co. Ltd. ("Jiangxi A & K"), the subsidiary where the majority of the Group's turnover is derived therefrom, was subject to PRC enterprise income tax.

As a wholly foreign-owned enterprise with the approval of the Department of Foreign Trade and Economic Cooperation of Jiangxi Province (江西省對外貿易經濟合作廳), pursuant to the Income Tax Law of the PRC for Foreign Investment Enterprise (外商投資企業及外國企業所得稅法) and with the confirmation received from the Nanchang Hightech Area Tax Bureau (南昌市高新區國稅局) on 1 March 2004, Jiangxi A & K is exempted from PRC enterprise income tax for the two years starting from its first profit-making year and thereafter (after offsetting the accumulated losses), and is entitled to a 50% relief for the subsequent three years. Jiangxi A & K was entitled to the exemption from PRC enterprise income tax for the six months period ended 30 September 2004. For the six months period ended 30 September 2005, Jiangxi A & K was subject to a reduced tax rate of 7.5% thereafter.

(c) *Deferred tax*

There was no significant unprovided deferred taxation for the six months period.

## 5. 稅項

## (a) 香港利得稅

由於本集團於本六個月期間內並無賺取任何須繳納香港利得稅之收入，故並無為香港利得稅作出任何撥備。

## (b) 中國企業所得稅

本集團附屬公司江西行知教育軟件有限公司(「江西行知」)乃本集團大部分營業額來源，須繳納中國企業所得稅。

由於為江西省對外貿易經濟合作廳批准之全外資企業，根據中國外商投資企業及外國企業所得稅法及南昌市高新區國稅局於二零零四年三月一日之確認書，江西行知將獲豁免中國企業所得稅，自首個獲利年度(抵銷過往年度之虧損後)後兩年豁免企業所得稅，並可於其後三年獲寬減50%企業所得稅。截至二零零四年九月三十日止六個月期間江西行知可獲豁免中國企業所得稅；而截至二零零五年九月三十日止六個月期間，江西行知於其後須繳納已減少之稅率7.5%。

## (c) 遞延稅項

本集團於本六個月期間內並無重大之未撥備遞延稅項。

**6. Dividends**

The Board does not recommend payment of any interim dividend for the six months period (six months ended 30 September 2004: nil).

**7. Earnings Per Share**

The calculation of basic earning per share is based on the unaudited consolidated profit attributable to shareholders for the six months ended 30 September 2005 of RMB2,633,000 (2004: RMB6,458,000) and on the 255,000,000 shares in issued. (2004: 180,000,000 shares (Remark)) No dilutive earnings per share was presented because there were no dilutive potential ordinary shares in existence during the six months ended 30 September 2005 and 2004 respectively.

*Remark*

Being the number of ordinary shares assumed to be in issue during the quarters ended 30 September 2004 was calculated on the basis that 180,000,000 shares had been in issue throughout the period, comprising 1,000 shares in issue as at the prospectus date on 30 July 2004 and 179,999,000 shares to be issued pursuant to the Capitalization issue described in the prospectus of the Company.

**6. 股息**

董事會並不建議就本六個月期間派付任何中期股息(截至二零零四年九月三十日止六個月期間：無)。

**7. 每股盈利**

每股基本盈利乃根據截至二零零五年九月三十日止六個月的股東應佔未經審核綜合溢利人民幣2,633,000元(二零零四年：人民幣6,458,000元)及已發行股份255,000,000股(二零零四年：180,000,000股(註))計算。由於截至二零零五年及二零零四年九月三十日止六個月內並不存在任何具攤薄影響之潛在普通股，故此並無呈列每股攤薄盈利。

*註*

截至二零零四年九月三十日止季度按假設期內已發行普通股數為180,000,000股基準計算，當中包括於售股章程日期二零零四年七月三十日已發行之1,000股及根據本公司售股章程所述資本化發行予以發行之179,999,000股。

## 8. Fixed asset

|                                 |             | Leasehold<br>Improvement<br>租賃裝修 | Computer<br>Equipment<br>電腦設備 | Office<br>Equipment<br>辦公室設備 | Motor<br>Vehicle<br>汽車 | Total<br>總計 |
|---------------------------------|-------------|----------------------------------|-------------------------------|------------------------------|------------------------|-------------|
| <b>Cost</b>                     | <b>成本</b>   |                                  |                               |                              |                        |             |
| At 1 April 2005                 | 於二零零五年四月一日  | 308                              | 3,721                         | 183                          | 758                    | 4,970       |
| Addition                        | 添置          | —                                | 53                            | 12                           | —                      | 65          |
| At 30 September 2005            | 於二零零五年九月三十日 | 308                              | 3,774                         | 195                          | 758                    | 5,035       |
| <b>Accumulated Depreciation</b> | <b>累計折舊</b> |                                  |                               |                              |                        |             |
| At 1 April 2005                 | 於二零零五年四月一日  | 308                              | 3,207                         | 142                          | 525                    | 4,182       |
| Charge during the period        | 本期間費用       | —                                | 95                            | 5                            | 69                     | 169         |
| At 30 September 2005            | 於二零零五年九月三十日 | 308                              | 3,302                         | 147                          | 594                    | 4,351       |
| <b>Net book value</b>           | <b>賬面淨值</b> |                                  |                               |                              |                        |             |
| At 30 September 2005            | 於二零零五年九月三十日 | —                                | 472                           | 48                           | 164                    | 684         |
| At 1 April 2005                 | 於二零零五年四月一日  | —                                | 514                           | 41                           | 233                    | 788         |

## 8. 固定資產

## 9. Trade Receivables

Aging analysis of trade receivable is as follows:

|  |              | 30 September<br>2005<br>二零零五年<br>九月三十日 | 31 March<br>2005<br>二零零五年<br>三月三十一日 |
|--|--------------|--|-------------------------------------|
| 0 to 30 days                               | 0至30日        | 2,242                                  | 4,558                               |
| 31 to 60 days                              | 31至60日       | 9                                      | 59                                  |
| 61 to 90 days                              | 61至90日       | 841                                    | 670                                 |
| 91 to 180 days                             | 91至180日      | 2,983                                  | 2,458                               |
| Over 180 days but less than one year       | 180日以上但不超過一年 | 5,603                                  | 8,620                               |
| Over 1 year                                | 超過一年         | 9,729                                  | 1,885                               |
|  |              | <b>21,407</b>                          | <b>18,250</b>                       |
| Less: Provision for bad and doubtful debts | 減：呆壞賬撥備      | <b>(1,403)</b>                         | <b>(593)</b>                        |
|  |              | <b>20,004</b>                          | <b>17,657</b>                       |

## 9. 應收貿易賬款

應收貿易賬款之賬齡分析如下：

The Group generally grants credit terms of 0 days to 90 days to its customers. Extended credit periods of approximately 90 to 270 days may be granted to customers with long terms business relationship and have good payment record.

本集團一般給予客戶0日至90日之信貸期。有長期業務關係及付款記錄良好之客戶可獲授90日至270日之延長信貸期。

## 10. Trade Payable

Aging analysis of trade payable is as follows:

|              |       | <b>30 September<br/>2005<br/>二零零五年<br/>九月三十日</b> | <b>31 March<br/>2005<br/>二零零五年<br/>三月三十一日</b> |
|--------------|-------|--|---|
| 0 to 30 days | 0至30日 | —  | 11  |

## 10. 應付貿易賬款

應付貿易賬款之賬齡分析如下：

## 11. Issued capital

The authorised issued and fully paid share capital of the Company is as follows:

|   |                              | <b>30 September 2005<br/>二零零五年九月三十日</b>              |  | <b>31 March 2005<br/>二零零五年三月三十一日</b>                 |  |
|---|------------------------------|--|--|--|--|
|   |                              | <b>Number of<br/>shares<br/>股份數目<br/>'000<br/>千股</b> | <b>Total<br/>nominal<br/>value<br/>總面值<br/>RMB'000<br/>人民幣千元</b> | <b>Number of<br/>shares<br/>股份數目<br/>'000<br/>千股</b> | <b>Total<br/>nominal<br/>value<br/>總面值<br/>RMB'000<br/>人民幣千元</b> |
| Authorised  | 法定                           | <u>2,000,000</u>                                     | <u>212,000</u>   | <u>2,000,000</u>                                     | <u>212,000</u>   |
| Issued and fully paid<br>Ordinary shares of HK\$0.01 each | 已發行及繳足<br>每股面值0.01港元<br>之普通股 | <u>255,000</u>                                       | <u>27,030</u>  | <u>255,000</u>                                       | <u>27,030</u>  |

## 11. 已發行股本

本公司之法定已發行及繳足股本如下：

**12. Operating lease commitment**

At 30 September 2005 and 31 March 2005, the Group had operating lease commitment in respect of land and building which fall due as follows:

|                                    |                    | <b>At 30 September<br/>2005</b> | At 31 March<br>2005 |
|------------------------------------|--------------------|---------------------------------|---------------------|
|                                    |                    | 於二零零五年<br>九月三十日                 | 於二零零五年<br>三月三十一日    |
| Within one year                    | 一年內                | <b>217</b>                      | 241                 |
| In second to fifth years inclusive | 第二至第五年<br>(包括首尾兩年) | <b>299</b>                      | 404                 |
|                                    |                    | <b>516</b>                      | 645                 |

**13. Approval of the condensed accounts**

The condensed accounts were approved by the Board on 14 November 2005.

**12. 經營租賃承擔**

於二零零五年九月三十日及二零零五年三月三十一日，本集團就土地及樓宇於下列期間到期之經營租賃承擔如下：

**13. 核准簡明賬目**

簡明賬目於二零零五年十一月十四日獲董事會核准。



## MANAGEMENT DISCUSSION AND ANALYSIS FINANCIAL REVIEW

The Group recorded a turnover of approximately RMB5,886,000 for the six months period ended 30 September 2005, representing a decrease of approximately 29.2% as compared to corresponding period in the previous fiscal year. Of the total turnover amount, approximately RMB5,810,000 or 98.7% was generated from sales of standard package basis self-develop education software, approximately RMB76,000 or 1.3% was generated from Network integration, IT services and others.

The cost of sales was approximately RMB908,000 for the six months period ended 30 September 2005, representing an increase of approximately 15.7% as compared to corresponding period in the previous fiscal year. The main reason for the increase was the Group employed more technical staff and freelance teachers to improve and update the teaching material.

The distribution cost and administration expenses were approximately RMB478,000 and RMB2,291,000, representing an increase of approximately 8.6% and 156.0% respectively as compared to corresponding period in the previous fiscal year. The significant increased in administration expenses was being approximately RMB810,000 of provision for doubtful debts was provided on 30 September 2005 for several long outstanding debtors and the additional administration expenses incurred after listing of the Company's shares on GEM in August 2004. Nonetheless, the Group has determined to exercise stringent cost control in order to achieve greater profitability.

## 管理層討論及分析 財務回顧

截至二零零五年九月三十日止六個月期間內，本集團錄得營業額約人民幣5,886,000元，較上一財政年度同期減少約29.2%。總營業額中，約人民幣5,810,000元或98.7%乃由銷售以標準封包形式自行開發之教育軟件所產生，約人民幣76,000元或1.3%則由網絡集成、資訊科技服務及其他所產生。

截至二零零五年九月三十日止六個月期間內，銷售成本約為人民幣908,000元，較上一財政年度同期增加約15.7%。增長主要因為本集團僱用更多技術員工及特約教師，以改善及更新教材。

分銷成本及行政開支分別約為人民幣478,000元及人民幣2,291,000元，較上一財政年度同期分別增加約8.6%及156.0%。行政開支大幅增加乃由於在二零零五年九月三十日就若干長期欠款債務人而作出呆壞賬撥備約人民幣810,000元，以及本公司之股份於二零零四年八月在創業板上市後所致之行政開支增加所致。然而，本集團決心執行嚴謹之成本控制，以取得更高利潤。

In July 2005, the Group received RMB600,000 government grant from the National Development and Reform Commission (國家發展及改革委員會) being part of the RMB3 million government grant approved in last year. The Nanchang City People Government (南昌市人民政府) also granted RMB5,000 government grant in July 2005 which is for the company had excellent achievement in 2004. Both government grants given to the Group are unconditional and not repayable.

### Liquidity and Financial Resources

As at 30 September 2005, the shareholders' funds of the Group amounted to approximately RMB60.9 million. Current assets amounted to approximately RMB64.7 million of which approximately RMB36.1 million were cash and bank balance and approximately RMB28.6 million were trade receivable, prepayment, deposit and others receivable. The Group's current liabilities amounted to approximately RMB5.0 million.

### Charge of Assets

As at 30 September 2005, the Group did not have any charges on its assets.

### Capital Commitment

As at 30 September 2005, the Group did not have any material capital commitments apart from those disclosed in Note 12.

於二零零五年七月，本集團從國家發展及改革委員會接收人民幣600,000元之政府補助金，其為去年批出人民幣3,000,000元之政府補助金之一部份。於二零零五年七月，南昌市人民政府亦授出另一項政府補助金，為數人民幣5,000元，有關補助金乃因本公司於二零零四年表現卓越而發出。兩項本集團獲發之政府補助金均無附帶條件，亦無需償還。

### 流動資金及財務資源

於二零零五年九月三十日，本集團之股東資金約為人民幣60,900,000元。流動資產約為人民幣64,700,000元，其中約人民幣36,100,000元為現金及銀行結餘，另約人民幣28,600,000元為應收貿易賬款、預付款項、按金及其他應收賬款。本集團之流動負債約為人民幣5,000,000元。

### 資產抵押

於二零零五年九月三十日，本集團並無任何資產抵押。

### 資本承擔

於二零零五年九月三十日，除於附註12所披露者外，本集團並無任何重大資本承擔。

## Foreign Exchange Exposure and Hedging Policy

Since most of the income and expenses as well as assets and liabilities of the Group are denominated in Renminbi, the Director consider that the Group has no material foreign exchange exposure and no hedging policy has been taken.

## Contingent Liabilities

As at 30 September 2005, the Group did not have any material contingent liabilities.

## Human Resources

As at 30 September 2005, the Group had 59 full time employees in the PRC and Hong Kong. At the same time, there were 66 freelance teachers employed by the Group for providing and updating teaching materials for the Group's product. Staff remuneration packages are determined by reference to prevailing market rates. Staff benefits include mandatory provident fund, personal insurance and discretionary bonus which are based on their performance and contribution to the Group.

## BUSINESS OUTLOOK

After the opening of the Beijing representative office in 2004, the group can now easier to assess and to be assessed by different provincial software distributing enterprises. Those software distributor enterprises have extensive connections in their respective province to promote and distribute the Group's products. The major advantages of using software distributors to promote the Group's products are: (i) better connection in promoting and distributing of the Group's products (ii) eliminate the distribution and selling expenses for provinces outside Jiangxi. The Group sales and promotion strategy will focus on soliciting more software distributors in different provinces to increase the market shares nationwide.

## 外匯風險及對沖政策

由於本集團大部份收支及資產負債乃以人民幣為單位，董事認為本集團並無重大外匯風險，亦無採取任何對沖政策。

## 或然負債

於二零零五年九月三十日，本集團並無任何重大或然負債。

## 人力資源

於二零零五年九月三十日，本集團在中國及香港共聘用59名全職僱員。同時亦有66名特約教師獲本集團聘用，為本集團之產品提供及更新教材。員工酬金計劃乃按現行市場價格釐定。員工福利包括強制性公積金、個人保險及酌情花紅，乃按彼等於本集團之表現及對本集團之貢獻而定。

## 業務展望

在二零零四年開設北京辦事處後，本集團現時能夠更容易與各省之軟件分銷企業互相接觸。該等軟件分銷企業於本身各省份具有廣泛聯繫，有助推廣與分銷本集團產品。以軟件分銷商推廣本集團產品之優勢為：(i) 有更佳網絡推廣及分銷本集團產品；(ii) 減少江西以外省份之分銷及銷售開支。本集團的銷售及宣傳策略將集中在各省份物色更多軟件分銷商，務求擴大全國市場佔有率。

The Group had accomplished the preliminary construction of website AK Education On-line and had it put into trial-run within Jiangxi Province. With the launch of membership system and the sale of on-line learning card, the website had realized recall of capital and yield of revenue as registered users can use all functions in AK Education On-line ([www.akedu.com.cn](http://www.akedu.com.cn)) at will anytime. After realization and operation of all the functions, the product will be promoted nationwide, such that AK Education On-line is not merely an education portal, nor just a product of a particular domain in elementary education teaching, management and application, but an application platform that integrates all existing educational software products and educational resources and meets the needs of all those involved, including the secondary and primary schools and families of the students enrolled, in the 12 grades of elementary education through the introduction of great global grid (GGG).

After several months of coordination with The State Ethnic Affairs Commission of PRC (國家民族事務委員會), in October this year, the Group received an advice confirming to begin a donation event in contributing 1000 sets of free education software to the ethnic minority schools in remote provinces in the PRC. Through such donation event, total 1000 primary and secondary schools in 12 difference cities will receive our contribution. It is a major step stone for the Group to introduce our products to those remote provinces in the PRC. In addition to improve the quality of education in those remote provinces, there will be more teachers and students can get access to our AK Education On-line website through using our software donated. The task of the Group following such donation event is to provide proper training to the teachers using our software and we believe it will be an additional source of income in the second half of the year.

經公司全體人員努力，完成了AK教育線上網站的初步建設，並在江西省境內試運行，通過售賣上網學習卡，註冊用戶可以隨時隨地隨意地使用AK教育網(網址：[www.akedu.com.cn](http://www.akedu.com.cn))內一切的功能，待所有功能經實際運行後，計劃逐步推向全國，AK教育網不是單純的教育門戶網站，也不是基礎教育教學、管理應用中某個領域的產品，它是將現有的各類教育軟體產品、教育資源進行整合，通過網格技術的引入，搭建一個面向基礎教育十二年級所有相關者的應用平臺，包括中小學校和學校的學生家庭。

經多個月來與國家民族事務委員會協調後，於本年十月，本集團接獲一份通知，確認開始為中國偏遠省份之少數民族學校捐贈1000套免費教育軟件之行動。透過該項捐贈行動，12個不同城市合共1000所中小學將接收本集團之捐贈。此乃本集團將其產品推介至該等中國偏遠省份之主要踏腳石。除改善該等偏遠省份之教育質素外，此舉亦可讓更多教師和學生能透過使用本集團捐贈之軟件閱覽旗下之AK教育網。於有關捐贈行動後，本集團之任務為向使用本集團軟件之教師提供適當培訓，本集團相信，這將成為本年度下半年一個新的收入來源。

The Group has continued to upgrade its R&D capability through collaborating with Microsoft in China. In pursuance of the recommendation by Government of Jiangxi Province, the Group signed an agreement to form jointly, with Microsoft, 江西聯微軟件技術有限公司 and other three Jiangxi local software enterprises in China in February 2005. It obtained the cooperated business registration from the Nanchang City Administration for Industry and Commerce in May 2005 and started its operation in June 2005. It will introduce all-out Microsoft management and technology and will provide the enterprises with services related to Microsoft products. Our active participation in the establishment and operation of this joint venture will surely help improve our software project management capability and technological personnel training.

#### **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS**

As at 30 September 2005 the interests or short positions of the Directors (the "Directors") and the chief executive of the Company in the shares and underlying shares (the "Shares") of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which is taken or deemed to have under such provisions of the SFO), or which were required, to be entered in the register required to be kept under section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

##### **(a) The Company – interests in Shares**

| <b>Director</b><br>董事     | <b>Nature of Interest</b><br>權益性質               | <b>No. of Shares</b><br>股份數目     | <b>Percentage of shareholding</b><br>持股百分比 |
|---------------------------|---|----------------------------------|--|
| Mr. Peng Gexiong<br>彭格雄先生 | Interest of a controlled corporation<br>受控制法團權益 | (Note 1)<br>(附註1)<br>141,120,000 | 55.34%                                     |
| Mr. Wang Chaoju<br>汪超駒先生  | Interest of a controlled corporation<br>受控制法團權益 | (Note 2)<br>(附註2)<br>2,880,000   | 1.13%                                      |

本集團透過與微軟(中國)有限公司的合作，繼續提升研發能力。根據江西省政府作出推薦，本集團簽訂一項協議，在2005年2月與微軟(中國)有限公司及中國另外3家江西本地軟體企業，共同成立江西聯微軟件技術有限公司。此公司已於2005年5月從南昌市工商行政管理局取得企業法人營業執照及於2005年6月正式開始運作，同時將會引進微軟的全套管理技術，並為企業提供微軟產品的相關服務。我們積極參與建立及經營此合營企業，將有助我們提升軟件專案管理能力和技術人才的培訓。

#### **董事及主要行政人員於本公司及其相聯法團股份及相關股份之權益或淡倉**

於二零零五年九月三十日，本公司之董事(「董事」)及主要行政人員在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(「股份」)中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例有關規定被認為或視作擁有之權益或淡倉)，或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益及淡倉，或根據創業板上市規則第5.46至5.67條須知會本公司及聯交所之權益或淡倉，如下：

##### **(a) 本公司 – 股份權益**

## Notes:

- (1) These Shares are registered in the name of and beneficially owned by Educators Investment Limited ("Educators Investment"). Educators Investment is legally and beneficially owned as to 97.7% by Mr. Peng Gexiong, as to 1.28% by Mr. Shu Fan, as to 0.61% by Mr. Zeng Ruihong and as to 0.41% by Mr. Su Wenbo. By virtue of his 97.7% direct interest in Educators Investment, Mr. Peng Gexiong is deemed or taken to be interested in the 141,120,000 Shares held by Educators Investment for the purposes of the SFO.
- (2) These Shares are registered in the name of and beneficially owned by Modern Precise Limited ("Modern Precise"), the entire issued share capital of which is registered in the name of and beneficially owned by Mr. Wang Chaoju. Under the SFO, Mr. Wang is deemed to be interested in all the Shares held by Modern Precise.

## 附註：

- (1) 該等股份以Educators Investment Limited (「Educators Investment」)名義登記並實益擁有。Educators Investment分別由彭格雄先生、舒凡先生、曾瑞洪先生及蘇文波先生合法及實益擁有97.7%、1.28%、0.61%及0.41%。由於彭格雄先生擁有Educators Investment 97.7%之直接權益，根據證券及期貨條例，彼被視為或認為擁有Educators Investment持有之141,120,000股股份之權益。
- (2) 該等股份以Modern Precise Limited (「Modern Precise」)名義登記並實益擁有。Modern Precise之全部已發行股本以汪超駒先生名義登記並實益擁有。根據證券及期貨條例，汪先生被視為擁有Modern Precise持有之全部股份之權益。

**(b) Associated corporations – interests in Shares**

- (i) Long positions in the shares of HK\$0.10 each in the capital of Educators Investment (the “Educators Shares”), an associated corporation (within the meaning of the SFO) of the Company

**(b) 相聯法團 – 股份權益**

- (i) 本公司一家相聯法團(定義見證券及期貨條例)Educators Investment股本中每股面值0.10港元之股份(「Educators股份」)之好倉

| <b>Name of Director</b>   | <b>Type of Interest</b> | <b>Number of Educators Shares held</b> | <b>Approximate percentage holding of Educators Shares</b> |
|---------------------------|-------------------------|--|---|
| <b>董事名稱</b>               | <b>權益類別</b>             | <b>所持Educators股份數目</b>                 | <b>Educators股份持股量之概約百分比</b>                               |
| Mr. Peng Gexiong<br>彭格雄先生 | Beneficial<br>實益        | 9,770                                  | 97.7%   |

- (ii) Long positions in the shares of HK\$0.10 each in the capital of Modern Precise (the “Modern Precise Shares”), an associated corporation (within the meaning of the SFO) of the Company

- (ii) 本公司一家相聯法團(定義見證券及期貨條例)Modern Precise股本中每股面值0.10港元之股份(「Modern Precise股份」)之好倉

| <b>Name of Director</b>  | <b>Type of Interest</b> | <b>Number of Modern Precise Shares held</b> | <b>Approximate percentage holding of Modern Precise Shares</b> |
|--------------------------|-------------------------|---|--|
| <b>董事名稱</b>              | <b>權益類別</b>             | <b>所持Modern Precise股份數目</b>                 | <b>Modern Precise股份持股量之概約百分比</b>                               |
| Mr. Wang Chaoju<br>汪超駒先生 | Beneficial<br>實益        | 1   | 100%   |

Save as disclosed above, as at 30 September 2005, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of, the Company or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were otherwise required, pursuant to the minimum standards of dealing by directors of listed issuers as referred to in Rule 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零零五年九月三十日，董事或本公司之任何主要行政人員概無在本公司或任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債券中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關規定被認為或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須載入該條例所述登記名冊內之權益或淡倉，或根據創業板上市規則第5.46至5.67條上市發行人的董事進行交易的最低標準而須知會本公司及聯交所之權益或淡倉。



## SUBSTANTIAL SHAREHOLDERS AND PERSONS WITH DISCLOSEABLE INTEREST AND SHORT POSITION IN SHARES UNDER SFO

So far as is known to any Director or chief executive of the Company, as at 30 September 2005, the following persons (other than the Directors or chief executive of the Company as disclosed above) had an interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO, and were directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of this Group:

根據證券及期貨條例擁有須予披露之股份權益及淡倉之主要股東及人士

就任何董事或本公司之主要行政人員所知，於二零零五年九月三十日，下列人士（上文所披露之本公司董事或主要行政人員除外）於股份中擁有根據證券及期貨條例第336條須載入該條例所述之登記名冊內之權益或淡倉及直接或間接擁有任何類別附有可在一切情況下於本集團任何其他成員公司之股東大會上投票之股本面值5%或以上權益：

### Long positions in shares

### 股份之好倉

| Name<br>名稱                  | Nature of Interest<br>權益性質 |                   | Number of Shares<br>股份數目 | Percentage of shareholding<br>持股百分比 |
|-----------------------------|----------------------------|-------------------|--------------------------|-------------------------------------|
| Educators Investment        | Beneficial owner<br>實益擁有人  |                   | 141,120,000              | 55.34%                              |
| Ms. Li Qin<br>李琴女士          | Family<br>家族               | (Note 1)<br>(附註1) | 141,120,000              | 55.34%                              |
| Mr. Ye Jinxing<br>葉金興先生     | Beneficial owner<br>實益擁有人  |                   | 36,000,000               | 14.12%                              |
| Ms. Wang Chun Ning<br>王春玲女士 | Family<br>家族               | (Note 2)<br>(附註2) | 36,000,000               | 14.12%                              |

Notes:

附註：

- |    |   |    |  |
|----|---|----|--|
| 1. | Under the SFO, Ms. Li Qin, spouse of Mr. Peng Gexiong, is deemed to be interested in the Shares.      | 1. | 根據證券及期貨條例，鑑於李琴女士為彭格雄先生之配偶，故此被視為持有股份之權益。  |
| 2. | Under the SFO, Ms. Wang Chun Ning, spouse of Mr. Ye Jinxing is deemed to be interested in the Shares. | 2. | 根據證券及期貨條例，鑑於王春玲女士為葉金興先生之配偶，故此被視為持有股份之權益。 |

Save as disclosed herein, as at 30 September 2005, the Company had not been notified of any other person (other than the Directors or chief executive of the Company) who had a discloseable interest or short position in the Shares as recorded in the register required to be kept under section 336 of the SFO or, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital (including options in respect of such capital) carrying rights to vote in all circumstances at general meetings of any other members of the Group.

### SPONSOR'S INTEREST

Pursuant to a sponsor agreement dated 30 July 2004 entered into between the Company and Kingsway Capital Limited (the "Sponsor"), the Sponsor has been appointed as the retained sponsor of the Company for the period ending 31 March 2007 (or until the sponsor agreement is otherwise terminated upon the terms and conditions contained therein), for which the Sponsor will receive a fee.

As notified and updated by the Sponsor, neither the Sponsor nor any of its directors or employees or associates (as referred to in Note 3 to Rule 6.35 of the GEM Listing Rules) had any interest in any class of securities of the Company or any member of the Group, or any right to subscribe for or to nominate persons to subscribe for the securities of the Company or any member of the Group as at 30 September 2005.

Save as disclosed above, the sponsor had no other interest in the Company as at 30 September 2005.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

For the six months period ended 30 September 2005, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

除本報告所披露者外，本公司並不知悉有任何人士(本公司之董事或主要行政人員除外)於二零零五年九月三十日於股份中擁有根據證券及期貨條例第336條必須向本公司披露之權益或淡倉，或直接或間接擁有任何類別附有可在一切情況下於本集團任何其他成員公司之股東大會上投票之股本(包括可認購該等股本之期權)面值5%或以上權益。

### 保薦人權益

根據本公司與滙富融資有限公司(「保薦人」)於二零零四年七月三十日訂立之保薦人協議，保薦人已獲委任為本公司至二零零七年三月三十一日(或直至保薦人協議根據當中所載之條款及條件而被終止)為止之期間內之延聘保薦人，就此，保薦人將收取相關費用。

就保薦人所告知及更新，於二零零五年九月三十日，保薦人或其任何董事、僱員或聯繫人士(見創業板上市規則第6.35條附註3所述)概無於本公司或本集團任何成員公司任何類別證券中擁有權益，亦無權認購或提名他人認購本公司或本集團任何成員公司之證券。

除上文所披露者外，於二零零五年九月三十日，保薦人概無於本公司擁有任何其他權益。

### 購買、出售或贖回本公司上市股份

截至二零零五年九月三十日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

## COMPETING INTERESTS

For the six months period ended 30 September 2005, none of the Directors or the management shareholders or any of their respective associates (as defined in the GEM Listing Rules) of the Company had an interest in a business which causes or may cause any significant competition with the business of the Group.

## COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICES

The Company applied the principles and, subject to the following deviations, complied with all the code provisions as set out in the Code on Corporate Governance Practices contained in Appendix 15 of the GEM Listing Rules throughout the period under review, except that:

A2.1 The chairman and chief executive officer of the Company is the same individual;

B1 The remuneration committee has not yet set up by the Company.

Mr. Peng Gexiong ("Mr. Peng") is both the chairman and chief executive officer of the Company who is responsible for managing the Board and the Group's business. Mr. Peng has been both chairman and chief executive officer of the Company since its incorporation. The management considered that there is no imminent need to change the arrangement. However, the Board will continue to review the effectiveness of the Group's corporate governance structure to assess whether the separation of the positions of chairman and chief executive officer is necessary.

## 競爭權益

截至二零零五年九月三十日止六個月期間，本公司之董事、管理層股東或彼等各自之聯繫人士（定義見創業板上市規則）概無於對本集團業務構成或可能構成任何重大競爭之業務中擁有權益。

## 遵守《企業管治常規守則》

於回顧期間內，本公司已一直應用《創業板上市規則》附錄15《企業管治常規守則》所載之原則，並已遵守其中所列表載之所有守則條文，惟下述之偏離事項除外：

A.2.1 本公司之主席與行政總裁由一人同時兼任；

B.1 本公司尚未設立薪酬委員會。

彭格雄先生（「彭先生」）為本公司主席兼行政總裁，負責管理董事會及本集團業務。彭先生自本公司註冊成立以來即一直擔任本公司主席兼行政總裁。管理層認為並無即時需要改變此安排。但是，董事會會不斷地檢討本集團企業管治架構之成效，以評估是否有分開主席與行政總裁角色之需要。

The Company has already planned to set up a remuneration committee in writing before December 2005 because most of the staff will have their salary review in December.

## SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 September 2005. The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.62 of the GEM Listing Rules. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with such code of conduct and required standard of dealings throughout the six months ended 30 September 2005.

## AUDIT COMMITTEE

The Company established an audit committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting processes and internal control procedures of the Group and to provide advice and comments to the Board accordingly. The audit committee consists of the three independent non-executive Directors of the Company, namely Mr. Jiang Minghe, Mr. Law Chi Yuen and Mr. Cheng Yun Ming Matthew.

The Group's draft unaudited financial statements for the six months period ended 30 September 2005 have been reviewed and commented by the audit committee members.

由於大部份員工均於十二月進行薪金檢討，故本公司已計劃於二零零五年十二月前以書面設立薪酬委員會。

## 董事進行證券交易

截至二零零五年九月三十日止六個月期間內，本公司已就董事進行證券交易採納一套不低於創業板上規規則第5.48至第5.62條所載之標準交易守則所訂標準之守則。本公司亦已向各董事作出特定查詢，而本公司確認並不知悉於截至二零零五年九月三十日止六個月期間內任何時間未有遵守該守則及標準交易守則所訂標準之任何事項。

## 審核委員會

本公司已遵照創業板上規規則，成立審核委員會並列明其職權範圍。審核委員會之主要職責為(其中包括)審閱及監督本集團之財務申報過程及內部監控程序，並就此向董事會提供建議及意見。審核委員會由本公司的三位獨立非執行董事蔣鳴和先生、羅志遠先生及鄭潤明先生所組成。

本集團截至二零零五年九月三十日止六個月期間之未經審核財務報表文稿已由審核委員會成員審閱並由其對此作出意見。

As at the date of this report, the Board comprises the follow directors:

*Executive directors:*

Mr. Peng Gexiong (*Chairman*)

Mr. Wang Chaoju

Mr. Peng Gang

*Independent non-executive directors:*

Mr. Jiang Minghe

Mr. Law Chi Yuen

Mr. Cheng Yun Ming, Matthew

By order of the Board

**A & K Educational Software Holdings Limited**

**Peng Gexiong**

*Chairman*

China, 14 November 2005

\* *for identification purpose only*

於本報告日期，董事會成員包括以下董事：

*執行董事：*

彭格雄先生 (主席)

汪超駒先生

彭剛先生

*獨立非執行董事：*

蔣鳴和先生

羅志遠先生

鄭潤明先生

承董事會命

A & K教育軟件控股有限公司\*

主席

彭格雄

中國，二零零五年十一月十四日

\* 僅供識別

