



高陽科技(中國)有限公司*

HI SUN TECHNOLOGY (CHINA) LIMITED

(於百慕達註冊成立之有限公司) (Incorporated in Bermuda with limited liability)

(股份代號 Stock code: 00818)

2012

Interim Report
中期報告

* For Identification Purpose Only
僅供識別

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Financial Highlights

財務概覽

		1H2012 二零一二年 上半年 HK\$'000 千港元	1H2011 二零一一年 上半年 HK\$'000 千港元
RESULTS	業績		
Revenue	收入	262,426	357,215
Segmental EBITDA (before unallocated items)	分類 EBITDA (扣除未分配項目前)	(124,373)	(61,926)
Share of profit of an associated company	應佔一間聯營公司溢利	32,842	28,778
Loss for the period	期內虧損	(144,802)	(81,646)
Loss attributable to:	應佔虧損：		
– Equity holders of the Company	– 本公司權益持有人	(136,616)	(76,062)
– Non-controlling interests	– 非控股權益	(8,186)	(5,584)
		(144,802)	(81,646)
Loss per share for loss attributable to equity holders of the Company : Basic and diluted (HK\$ per share)	本公司權益持有人 應佔虧損之每股虧損： 基本及攤薄(每股港元)	(0.051)	(0.028)
		30 June 2012 二零一二年 六月三十日 HK\$'000 千港元	31 December 2011 二零一一年 十二月三十一日 HK\$'000 千港元
KEY BALANCE SHEET ITEMS	資產負債表主要項目		
Total equity	權益總額	2,692,281	2,939,042
Net current assets	流動資產淨額	1,013,179	1,288,642
Total assets	資產總值	3,046,373	3,392,509
Net assets per share (HK\$)	每股資產淨值(港元)	1.007	1.099

Management Discussion and Analysis

管理層之討論與分析

		Turnover*			EBITDA		
		營業額*			EBITDA		
		1H 2012	1H 2011	Change	1H 2012	1H 2011	Change
		二零一二年	二零一一年	變動	二零一二年	二零一一年	變動
		上半年	上半年	變動	上半年	上半年	變動
		HK\$'000	HK\$'000	+ / (-)	HK\$'000	HK\$'000	+ / (-)
		千港元	千港元		千港元	千港元	
Telecommunication solutions	電訊解決方案	87,592	88,165	-1%	13,255	12,723	+4%
Financial solutions	金融解決方案	56,076	33,121	+69%	(30,296)	(30,556)	-1%
Payment solutions	支付解決方案	28,010	21,911	+28%	(52,637)	(17,159)	+207%
Electronic power meters and solutions	電能計量產品及解決方案	77,546	210,942	-63%	(49,420)	(14,865)	+232%
Others	其他	13,202	3,076	+329%	(5,275)	(12,069)	-56%
Total	合計	262,426	357,215	-27%	(124,373)	(61,926)	+101%
Depreciation	折舊				(15,934)	(20,131)	-21%
Amortisation	攤銷				(3,705)	(7,947)	-53%
Segmental operating loss	分類經營虧損				(144,012)	(90,004)	+60%
Unallocated other income	未分配其他收入				2,620	143	+1,732%
Unallocated corporate expense	未分配企業開支				(33,921)	(19,988)	+70%
Share of profit of an associated company	應佔一間聯營公司溢利				32,842	28,778	+14%
Finance cost	融資成本				(895)	(730)	+23%
Loss before income tax	除所得稅前虧損				(143,366)	(81,801)	+75%
Income tax (expense)/credit	所得稅(開支)/抵免				(1,436)	155	-1,026%
Loss for the period	期內虧損				(144,802)	(81,646)	+77%

* Turnover from external customers

* 來自外部客戶之營業額

Management Discussion and Analysis

管理層之討論與分析

During the six months ended 30 June 2012 (“1H2012”), the consolidated revenue of Hi Sun Technology (China) Limited (the “Company”) and its subsidiaries (the “Group”) amounted to HK\$262.4 million, representing a decrease of 27% when compared with the six months ended 30 June 2011 (“1H2011”). Segmental operating loss amounted to HK\$144.0 million during the period as compared to segmental operating loss of HK\$90.0 million in 1H2011. Loss for the period totaled HK\$144.8 million as compared to a loss of HK\$81.6 million in 1H2011, which was mainly due to increased operating loss from the payment solutions and electronic power meter and solutions segments for the six months ended 30 June 2012.

With regard to our balance sheet, the total assets as at 30 June 2012 amounted to HK\$3,046.4 million, when compared with HK\$3,392.5 million as at 31 December 2011. As at 30 June 2012, net current assets amounted to HK\$1,013.2 million, when compared with HK\$1,288.6 million as at 31 December 2011.

KEY INVESTING AND FINANCING ACTIVITIES

On 13 January 2012, the Company entered into two sale and purchase agreements with two vendors separately pursuant to which each of the vendors has conditionally agreed to sell, and the Company has conditionally agreed to purchase, in aggregate, 20% of the issued share capital of New Concept Services Limited (“New Concept”) at a total consideration of HK\$96,000,000. Upon completion, the Company’s shareholding interest in New Concept increased from 80% to 100% and accordingly, New Concept became a wholly-owned subsidiary of the Company. The acquisition was completed on 9 March 2012.

截至二零一二年六月三十日止六個月(「二零一二年上半年」)，高陽科技(中國)有限公司(「本公司」)及其附屬公司(「本集團」)之綜合收入為262,400,000港元，較截至二零一一年六月三十日(「二零一一年上半年」)下降27%。分類經營虧損於期內為144,000,000港元，而二零一一年上半年分類經營虧損則為90,000,000港元。期內虧損合共為144,800,000港元，而二零一一年上半年則為虧損81,600,000港元，虧損上升主要因為截至二零一二年六月三十日止六個月支付解決方案及電能計量產品及解決方案分類之經營虧損有所增加。

就本集團的資產負債表而言，於二零一二年六月三十日的資產總值為3,046,400,000港元，而於二零一一年十二月三十一日則為3,392,500,000港元。於二零一二年六月三十日的流動資產淨值為1,013,200,000港元，而於二零一一年十二月三十一日則為1,288,600,000港元。

主要投資及融資活動

於二零一二年一月十三日，本公司分別與兩名買方訂立兩份買賣協議，據此，賣方各自有條件同意出售，而本公司有條件同意購買新創服務有限公司(「新創」)已發行股本合共20%，總代價為96,000,000港元。完成時，本公司於新創之持股權益由80%增至100%，新創因而成為本公司之全資附屬公司。該項收購已於二零一二年三月九日完成。

Management Discussion and Analysis

管理層之討論與分析

KEY BUSINESS OPERATIONS

主要經營業務

The performance of the four key business segments during the period is set out as below.

期內四大主要業務分類之表現載列如下：

Telecommunications solutions

電訊解決方案

		1H2012 二零一二年 上半年 HK\$'000 千港元	1H2011 二零一一年 上半年 HK\$'000 千港元	Change 變動 + / (-)
Turnover	營業額	87,592	88,165	-1%
EBITDA	EBITDA	13,255	12,723	+4%
Operating profit	經營溢利	8,984	7,997	+12%

During 1H2012, segmental turnover amounted to HK\$87.6 million as compared to HK\$88.2 million in 1H2011. Segmental EBITDA and segmental operating profit remained relatively stable as compared to 1H2011. Since 1 January 2012, China Mobile's IVR business has been transitted to the Jiangsu Base of China Mobile. Currently, our IVR platform was redefined as an ability platform providing audio-oriented integrated services and we have been upgrading our IVR platform into WAVE (Web Audio Video Engine) platform, which provides integrated services including audio, data, video and web contents to the end users. While the provision of nationwide IVR platform to China Mobile continues to be the major revenue contributor of telecommunications solutions segment, certain new businesses, such as wireless application business, mobile games, animation and comics etc are under development. All these new businesses are expected to contribute to the revenue stream in 2H2012.

於二零一二年上半年，分類營業額達87,600,000港元，而於二零一一年上半年則為88,200,000港元。分類EBITDA及分類經營溢利較二零一一年上半年維持相對穩定。中國移動IVR業務已從二零一二年一月一日起轉入中國移動江蘇基地管理。現時，本集團之IVR平台已重新定義為能力平台，提供以語音為主的綜合服務，而我們將我們的IVR平台逐步升級為WAVE (Web Audio Video Engine)平台，該平台為終端用戶提供語音、數據、視頻、互聯網內容等綜合服務。在為中國移動提供全國IVR平台將繼續成為電訊解決方案分類主要收入來源的同時，若干新業務例如是無線應用業務、手機遊戲及動漫等均在發展推動中。該等新業務預計將於二零一二年下半年為收入來源帶來貢獻。

Management Discussion and Analysis

管理層之討論與分析

KEY BUSINESS OPERATIONS (continued)

主要經營業務(續)

Financial solutions

金融解決方案

		1H2012	1H2011	Change
		二零一二年	二零一一年	變動
		上半年	上半年	+ / (-)
		HK\$'000	HK\$'000	+ / (-)
		千港元	千港元	
Turnover*	營業額*	56,076	33,121	+69%
EBITDA	EBITDA	(30,296)	(30,556)	-1%
Operating loss	經營虧損	(34,033)	(39,531)	-14%

* Turnover from external customers

* 來自外部客戶之營業額

During the current period, segmental turnover amounted to HK\$56.1 million, increased by 69% as compared to HK\$33.1 million in 1H2011. Segmental operating loss totaled HK\$34.0 million when compared with segmental operating loss of HK\$39.5 million in 1H2011. In 2012, commercial banks in China continue to increase their systemic investment in electronic channels infrastructure and accelerate the building of overseas branch network. Increase in revenue and decrease in operating loss are given to our persistent assertion of creating more stable, sustainable and recurring income streams and development projects on cross-industry solutions in prior years, together with the adoption of more stringent cost control measures adopted.

於本期間，分類營業額為56,100,000港元，較二零一一年上半年的33,100,000港元增加69%。分類經營虧損合共為34,000,000港元，而於二零一一年上半年則為分類經營虧損39,500,000港元。於二零一二年，中國商業銀行持續在電子渠道建設加大系統投資，並加速建設海外分行的網絡。收入增加及經營虧損減少乃由於我們於以往數年在跨行業解決方案上主張堅持創造更穩定、更可持續及經常收入來源及發展項目，加上採納更嚴謹的成本控制措施所致。

Payment solutions

支付解決方案

		1H2012	1H2011	Change
		二零一二年	二零一一年	變動
		上半年	上半年	+ / (-)
		HK\$'000	HK\$'000	+ / (-)
		千港元	千港元	
Turnover*	營業額*	28,010	21,911	+28%
EBITDA	EBITDA	(52,637)	(17,159)	+207%
Operating loss	經營虧損	(55,064)	(23,040)	+139%

* Turnover from external customers

* 來自外部客戶之營業額

Management Discussion and Analysis

管理層之討論與分析

KEY BUSINESS OPERATIONS (continued)

Payment solutions (continued)

Currently, our payment solutions segment is principally engaged in the operation and development of the first nation-wide mobile payment platform and solution with China Mobile and other related services. During 1H2012, our payment solution segment recorded a turnover of HK\$28.0 million as compared to HK\$21.9 million in 1H2011, representing an increase of 28%. Segmental operating loss amounted to HK\$55.1 million during the period as compared to HK\$23.0 million in 1H2011, mainly due to substantial investment in various innovative payment-related value added services and solutions at their preliminary development stages and significant increase in segmental headcounts during the period.

Electronic power meters and solutions

		1H2012 二零一二年 上半年 HK\$'000 千港元	1H2011 二零一一年 上半年 HK\$'000 千港元	Change 變動 + / (-)
Turnover	營業額	77,546	210,942	-63%
Impairment of goodwill	商譽減值	(24,558)	-	N/A 不適用
EBITDA	EBITDA	(49,420)	(14,865)	+232%
Operating loss	經營虧損	(56,744)	(22,124)	+156%

During 1H2012, segmental turnover amounted to HK\$77.5 million, a decrease of 63% as compared with 1H2011. Segmental operating loss totaled HK\$56.7 million compared with segmental operating loss of HK\$22.1 million in 1H2011. Decline in turnover and increase in operating loss were mainly due to (i) total product shipment being lower than anticipated during 1H2012 given the increased competition in the market; (ii) additional cost incurred on the research and development of low voltage power line carrier wave communication technology ("PLC") starting from the third quarter of 2011; and (iii) an one-time non-cash impairment charge of HK\$24.6 million against the goodwill of our electronic power meters and solutions business, which reflects a prudent conservative management judgment with regard to the rapid evolution of business models in the industry and current economic environment during 1H2012.

主要經營業務(續)

支付解決方案(續)

目前，我們的支付解決方案分類主要從事與中國移動攜手經營和發展的首個全國移動支付平台及解決方案以及其他相關服務。於二零一二年上半年，我們的支付解決方案分類錄得營業額28,000,000港元，而二零一一年上半年則為21,900,000港元，增加28%。期內，分類經營虧損為55,100,000港元，而於二零一一年上半年則為23,000,000港元，虧損上升主要由期內於多項創新支付相關的增值服務及解決方案的初步發展階段作出大幅投入及分類員工人數大幅增加所致。

電能計量產品及解決方案

於二零一二年上半年，分類營業額為77,500,000港元，較二零一一年上半年下降63%。分類經營虧損合共為56,700,000港元，而二零一一年上半年則為分類經營虧損22,100,000港元。營業額下降及經營虧損增加主要由於(i)產品付運總額較二零一二年上半年所預期下降，此乃由於市場競爭加劇所致；(ii)自二零一一年第三季起低壓電力線載波通信技術(「PLC」)的研發產生額外成本；及(iii)我們的電能計量產品及解決方案業務之商譽出現的一次性非現金減值24,600,000港元，反映管理層就於二零一二年上半年於行業及現時經濟環境中有關業務模型的急促演進上作出審慎保守的判斷。

Management Discussion and Analysis

管理層之討論與分析

OUTLOOK

Telecommunications solutions

Hi Sun continues to benefit from its agreement with China Mobile to provide the sole nation-wide IVR platform which brings to the Group a perpetual revenue stream. Being an excellent partner to the Animation and Comic Station Base of China Mobile, we will further explore the mobile internet business such as mobile games, animation and comics. At the same time, we became one of the largest terminal software development support service providers for the Animation and Comic Station Base this year. We developed fourteen platforms for a total of nine mobile operational systems, which were applicable to almost two hundred models of mobile handsets. It is believed that revenue from the related business will see a considerable growth in the future. In addition, we have been promoting wireless application business in various aspects, which is expected to bring in new revenue stream to the Group.

Financial solutions

Recently, commercial banks in China continue to increase their systemic investment in electronic channels infrastructure and accelerate the building of overseas branch network. Taking advantage of our solid experience in constructing the core systems of overseas branches of domestic banks, as well as an in-depth knowledge of foreign regulatory and accounting standards, we are able to leverage upon our expertise to take advantage of the future business opportunities. In order to broaden the customer base and expand the market coverage, we extend our expertise in financial industry, quality product and service capacity to non-financial clients to meet their needs. Given various third party payment licences were issued by The People's Bank of China ("PBOC") recently, we anticipate that we can explore more market opportunities which did not previously exist in the traditional financial industry.

展望

電訊解決方案

高陽與中國移動訂立協議以為其提供唯一的全國IVR平台，本集團因其所帶來經常性收入來源而繼續受惠。作為中國移動動漫基地的優秀合作夥伴，我們將進一步拓展手機遊戲及動漫等移動互聯網業務的發展。同時今年我們成為了動漫基地最大的終端軟體發展支援服務提供者之一，總計開發了包括九種手機作業系統的十四個平台，適配了近兩百款手機終端；相信相關的業務收入在未來也將獲得一定的增長。此外，我們一直於不同層面推廣無線應用業務，預期將為本集團帶來新收入來源。

金融解決方案

最近，中國商業銀行持續在電子渠道建設加大系統投資，並加速建設海外分行的網絡。憑藉我們在建設國內銀行海外分行的核心系統擁有豐富經驗，加上對海外監管和會計準則的深入瞭解，我們得以利用我們的專業以於未來商機中穩佔優勢。為擴張客戶基礎及擴大市場廣度，我們將以金融業的專業、高品質產品與服務能力，導向非金融客戶，以滿足其服務需求。鑑於近來中國人民銀行（「人行」）發出多項第三方支付牌照，我們預期可拓展更多於傳統金融業前所未有的市場機會。

Management Discussion and Analysis

管理層之討論與分析

OUTLOOK (continued)

Payment solutions

During the 1H 2012, China Mobile's mobile payment service business continued to develop rapidly, resulting in sustainable and rapid growth in terms of the number of users and the scale of transactions. In June, China Mobile entered into a framework agreement on mobile payment cooperation with China UnionPay to jointly promote cross-industry standards and the improvement on the acceptance environment. During this year, the scale of remote payment transactions is expected to reach a new record high, and on-the-spot payment will be promoted on a national basis gradually. Meanwhile, we proactively explore the mobile value-added application which is closely related to mobile payment to provide mobile payment users with concessionary information from the merchants, expecting to bring a better one-touch portfolio payment experience of Near Field Communication ("NFC") payment in the future. China Mobile Shenzhen was designated to run the pilot scheme for the project and has developed over 1 million users at the moment. At present, the result of the pilot scheme is satisfactory and the income scale is expected to be expanded gradually in the second half of the year. We anticipate that, through the concerted, powerful and continuous promotion of industry players such as commercial banks, China UnionPay and telecommunication operators, mobile payment business will continue to develop rapidly for the years to come.

Electronic power meters and solutions

In 2012, the State Grid continues to devise plans for pushing the smart grid infrastructure forward. It is expected that with the gradual implementation of tiered pricing policies, smart grid investment such as power consumption information collecting system and equipment will be further expanded, becoming an integral part of smart grid transmission and electricity consumption segment construction. It is expected that the demand for electronic power data collection equipment will grow rapidly. In addition, it is anticipated that there will be increase in demand on the agricultural grid power meters. During 1H2012, we continued our research and development on low voltage power line carrier wave communication technology ("PLC"). Besides, we will strive to strengthen our product quality and enhance our productivity to overcome the challenges from the rapidly developing market.

展望(續)

支付解決方案

二零一二年上半年中國移動手機支付業務繼續高速發展，用戶數目和交易規模持續快速增長。六月份，中國移動與中國銀聯簽署移動支付合作框架協定，共同推動跨行業標準和受理環境的改善。本年度，遠端支付交易規模有望再創新高；現場支付會逐步全國推廣。同時，我們積極探索與移動支付結合緊密的移動增值應用，為手機支付用戶提供商戶的優惠資訊，未來在Near Field Communication (「NFC」)支付中會有更好的一鍵式組合支付體驗。該專案在深圳移動做試點，目前已發展用戶超過一百萬。目前試點情況良好，預計下半年會逐步擴大收入規模。我們預計在商業銀行、中國銀聯、電信運營商等業內參與者的共同強力持續推動下，未來數年手機支付業務將會繼續高速增長。

電能計量產品及解決方案

於二零一二年，國家電網將繼續制定推進智能電網建設的計劃。預計隨著階梯電價等政策的逐步推行，用電資訊採集系統設備等電網智慧化投資進一步延伸，作為智慧電網配電及用電環節建設的重要組成部分，預計電能計量數據採集設備需求將會快速增長；另外，預計農網電能表需求也會有所增加。於二零一二年上半年，我們繼續研發低壓電力線載波通信技術(「PLC」)。此外，我們將致力加強產品品質及提高生產力，以應付市場急速發展帶來的種種挑戰。

Management Discussion and Analysis

管理層之討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2012, the Group reported total assets of HK\$3,046.4 million (31 December 2011: HK\$3,392.5 million), which were financed by total liabilities of HK\$354.1 million (31 December 2011: HK\$453.5 million) and equity of HK\$2,692.3 million (31 December 2011: HK\$2,939.0 million). The net asset value was HK\$2,692.3 million (31 December 2011: HK\$2,939.0 million). The net asset value per share amounted to HK\$1.007 per share as compared to HK\$1.099 per share as at 31 December 2011.

The gearing ratio (defined as total borrowings divided by total equity) was 0.0086 as compared to 0.0080 as at 31 December 2011. The gearing ratio is considered healthy and suitable for the continuous growth of the Group's business.

As at 30 June 2012, the Group had cash and cash equivalents of HK\$816.0 million (31 December 2011: HK\$1,167.2 million). The net cash position as at 30 June 2012 was HK\$792.8 million as compared to HK\$1,143.8 million as at 31 December 2011.

CAPITAL STRUCTURE AND DETAILS OF CHARGES

Approximately HK\$196.6 million, HK\$261.4 million, HK\$221.6 million, HK\$136.2 million and HK\$0.2 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen and Euro respectively as at 30 June 2012.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in this report, the Group did not have any material acquisition or disposal of subsidiaries during the six months ended 30 June 2012.

EXCHANGE RATES EXPOSURE

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

流動資金及財務資源

於二零一二年六月三十日，本集團錄得總資產3,046,400,000港元(二零一一年十二月三十一日：3,392,500,000港元)，來自總負債354,100,000港元(二零一一年十二月三十一日：453,500,000,000港元)及權益2,692,300,000港元(二零一一年十二月三十一日：2,939,000,000港元)。資產淨值則為2,692,300,000港元(二零一一年十二月三十一日：2,939,000,000港元)。每股資產淨值為每股1.007港元，而於二零一一年十二月三十一日則為每股1.099港元。

資本負債比率(定義為借貸總額除以權益總額)為0.0086，二零一一年十二月三十一日之資本負債比率為0.0080。這資本負債比率被視為健康，適合本集團業務持續增長所需。

於二零一二年六月三十日，本集團有現金及現金等價物816,000,000港元(二零一一年十二月三十一日：1,167,200,000港元)。於二零一二年六月三十日之現金淨額為792,800,000港元，相對二零一一年十二月三十一日則為1,143,800,000港元。

資本架構及抵押詳情

於二零一二年六月三十日，本集團之現金結餘約196,600,000港元、261,400,000港元、221,600,000港元、136,200,000港元及200,000港元，分別以人民幣、港元、美元、日圓及歐元列值。

附屬公司的重大收購及出售

除本報告披露外，於截至二零一二年六月三十日止六個月並無進行任何重大的附屬公司收購或出售。

匯率風險

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

Management Discussion and Analysis

管理層之討論與分析

CONTINGENT LIABILITIES

The Group had no material contingent liability as at 30 June 2012.

EMPLOYEES

The total number of employees of the Group as at 30 June 2012 was 2,354. The breakdown of employees by division is as follows:

Telecommunication solutions	電訊解決方案	400
Financial solutions	金融解決方案	452
Payment solutions	支付解決方案	659
Electronic power meters and solutions	電能計量產品及解決方案	709
Others	其他	98
Corporate office	總部	36
		2,354

The Group ensures that its remuneration packages are comprehensive and competitive. Employees are remunerated with a fixed monthly income plus annual performance related bonuses. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses.

Disclaimer:

Non-GAAP measures

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

或然負債

於二零一二年六月三十日，本集團並無任何重大或然負債。

僱員

本集團於二零一二年六月三十日之僱員總數為2,354人。僱員按部門細分如下：

本集團確保其薪酬待遇全面且具競爭性。僱員之薪酬包括每月定額薪金，另加與表現掛鈎之年度花紅。本集團亦資助選定僱員參與符合本集團業務需要之外界培訓課程。

免責聲明：

非公認會計原則指標

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

Additional Information 其他資料

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

As at 30 June 2012, the interests and short positions of each Company's director (the "Director") and chief executive in the Company's shares (the "Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") under Section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Companies were as follows:

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

Name of Director 董事姓名	Number of shares held 所持股份數目			Total 總數	Approximate percentage of shareholding* 股權之概約百分比*
	Personal interest 個人權益	Corporate interest 公司權益			
Kui Man Chun 渠萬春	28,650,000(L)	617,083,636(L) (note (ii)) (附註(ii))		645,733,636	24.15%
Xu Wensheng 徐文生	4,566,000(L)	–		4,566,000	0.17%
Li Wenjin 李文晉	6,400,000(L)	–		6,400,000	0.24%
Xu Changjun 徐昌軍	16,563,000(L)	–		16,563,000	0.62%
Xu Sitao 許思濤	700,000(L)	–		700,000	0.03%

Notes:

- (i) The letter "L" denotes a long position in shares.
- (ii) These shares are held by Kui Man Chun through Hi Sun Limited, a company which Kui Man Chun holds a 99.16% interest, and Rich Global Limited, a wholly-owned subsidiary of Hi Sun Limited.
- * This percentage is calculated based on the total number of issued shares of the Company as at 30 June 2012, which was 2,673,429,835 ordinary shares.

董事及行政總裁於股份、相關股份及債券之權益及淡倉

於二零一二年六月三十日，各本公司董事（「董事」）及行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）之本公司股份（「股份」）、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市發行人董事進行證券交易之標準守則已知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉如下：

(a) 本公司每股面值0.0025港元之普通股

附註：

- (i) 「L」表示股份之好倉。
- (ii) 該等股份由渠萬春透過Hi Sun Limited（渠萬春持有99.16%權益之公司）及Hi Sun Limited之全資附屬公司Rich Global Limited持有。
- * 百分比乃根據本公司於二零一二年六月三十日之已發行股份總數2,673,429,835股普通股份計算。

Additional Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN THE SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

Save as disclosed above, as at 30 June 2012, none of the Directors, the chief executives of the Company nor their associates had any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Companies.

At no time during the period was the Company, its holding company or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and chief executive of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

SHARE OPTION SCHEME

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

During the six months ended 30 June 2012, no share options was granted. As at 30 June 2012 and the date of this report, there was no outstanding share option.

董事及行政總裁於股份、相關股份及債券之權益及淡倉(續)

除上文所披露者外，截至二零一二年六月三十日，本公司各董事、行政總裁或彼等之聯繫人士概無於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市發行人董事進行證券交易之標準守則已知會本公司及聯交所之權益及淡倉。

本公司、其控股公司或其任何附屬公司或同系附屬公司概並無於期內任何時間訂立任何安排，致使本公司董事及行政總裁可藉購買本公司或任何其他法人團體之股份或債券而獲益。

購股權計劃

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

截至二零一二年六月三十日止六個月，並無任何購股權獲授出。於二零一二年六月三十日及本報告日期，並無尚未行使購股權。

Additional Information

其他資料

EMPLOYEE'S INCENTIVE PROGRAMME OF A SUBSIDIARY

On 1 September 2011, Mega Hunt Microelectronics Limited ("Mega Hunt Microelectronics"), an indirectly owned subsidiary of the Group entered into six option deeds with certain directors and employees of Mega Hunt Microelectronics and its subsidiary. 3,500,000 ordinary shares of Mega Hunt Microelectronics may be issued upon the exercise of all options granted under the option deeds at an exercise price of HK\$1.00 per share. Unless otherwise cancelled or amended, the option deeds will remain valid and effective for the period of 36 months from 1 September 2011.

The option deeds are designed to provide incentive to the employees towards the contribution to Mega Hunt Microelectronics, Mega Hunt Microelectronics wishes to grant the options to the employees so as to entitle them to subscribe for the option shares in Mega Hunt Microelectronics.

Under the option deeds, 50% of the options shall vest upon the expiry of a period of 12 months from the date of the option deeds; and the balance of 50% of the options shall vest upon the expiry of a period of 24 months from the date of the option deeds. Prior to exercise of the option, the option holders are not entitled to dividends. There are also no accelerated vesting rights in case of winding of Mega Hunt Microelectronics.

During the six months ended 30 June 2012 and up to the date of this report, no option was vested under the option deeds.

一家附屬公司之僱員獎勵計劃

於二零一一年九月一日，兆訊微電子有限公司（「兆訊微電子」），本集團的間接附屬公司與兆訊微電子及其附屬公司的若干董事及僱員訂立六份購股權契據。3,500,000股兆訊微電子普通股可於根據購股權契據授出的所有購股權按行使價每股1.00港元獲行使時發行。除另有註銷或修訂者外，購股權契據將自二零一一年九月一日起一直有效及生效，為期36個月。

購股權契據乃為向僱員就彼等對兆訊微電子之貢獻提供獎勵而設，兆訊微電子擬向僱員授出購股權以賦予彼等認購兆訊微電子購股權股份之權利。

根據購股權計劃，50%購股權將自購股權契據日期起計12個月屆滿後歸屬；餘下50%購股權則自購股權契據日期起計24個月屆滿後歸屬。購股權獲行使前，購股權持有人無權獲派股息。倘兆訊微電子清盤，亦無加速歸屬權利。

截至二零一二年六月三十日止六個月及於本報告日期，概無購股權根據購股權契據歸屬。

Additional Information 其他資料

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

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2012, the following substantial shareholders had interests or short positions in the Shares and underlying shares, being 5% or more of the Company's issued share capital. These interests were in addition to those disclosed above in respect of the Directors and chief executive.

主要股東於股份及相關股份之權益及淡倉

按本公司根據證券及期貨條例第336條存置之主要股東登記冊所顯示，於二零一二年六月三十日，下列主要股東擁有本公司已發行股本5%或以上股份及相關股份之權益及淡倉。該等權益不包括上文所披露有關董事及行政總裁之權益。

Name of Shareholder 股東名稱	Number of ordinary shares 普通股數目	Approximate percentage of shareholding* 股權之概約百分比**
Rich Global Limited ("RGL")***	617,083,636(L)*	23.08%
Hi Sun Limited ("HSL")*** (Note 1) (附註1)	617,083,636(L)*	23.08%
Mr. Kui Man Chun (Note 1) 渠萬春先生(附註1)	645,733,636(L)*	24.15%
Ever Union Capital Limited ("Ever Union")	320,572,000(L)*	11.99%
Mr. Che Fung (Note 2) 車峰先生(附註2)	320,572,000(L)*	11.99%
Atlantis Investment Management (Hong Kong) Limited	292,903,000(L)*	10.96%
Ms. Liu Yang (Note 3) 劉央女士(附註3)	292,903,000(L)*	10.96%

Notes:

附註：

- HSL is interested in the Company's share capital by virtue of its control of 100% shareholding in RGL, such capital are deemed interested, and HSL in turn by Mr. Kui Man Chun through his control of 99.16% interest in HSL, in addition to his partner interest or disclosed in the section above.
 - Mr. Che Fung is interested in the Company's share capital by virtue of his control of 100% shareholding in Ever Union.
 - The 292,903,000 shares were held by Atlantis Investment Management (Hong Kong) Limited ("Atlantis Investment") in the capacity of investment manager. Atlantis Investment is wholly owned by Atlantis Capital Holdings Limited ("Atlantis Capital") which is in turn wholly owned by Ms. Liu Yang. Ms. Liu Yang and Atlantis Capital were, therefore, deemed to be interested in such Shares which Atlantis Investment was interested under Part XV of the SFO.
- * The letter "L" denotes a long position in shares.
- ** The percentage is calculated based on the total number of issued shares of the Company as at 30 June 2012, which was 2,673,429,835 ordinary shares.
- *** Mr. Kui Man Chun and Mr. Li Wenjin are directors of RGL and Mr. Kui Man Chun, Mr. Li Wenjin and Mr. Xu Wensheng are directors of HSL which were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

- HSL 因持有 RGL 之 100% 股權而於本公司股本擁有權益。該等股權被視為由渠萬春先生除彼之合夥人權益或上文所披露者外，通過持有 HSL 99.16% 權益持有。
 - 車峰先生因持有 Ever Union 之 100% 股權而於本公司股本擁有權益。
 - 該等 292,903,000 股股份由 Atlantis Investment Management (Hong Kong) Limited (「Atlantis Investment」) 以投資經理身分持有。Atlantis Investment 由 Atlantis Capital Holdings Limited (「Atlantis Capital」) 全資擁有，Atlantis Capital 由劉央女士全資擁有。因此，根據證券及期貨條例第 XV 部，劉央女士及 Atlantis Capital 被視為於該等 Atlantis Investment 擁有權益之股份中擁有權益。
- * 「L」表示股份之好倉。
- ** 百分比乃根據本公司於二零一二年六月三十日之已發行股份總數 2,673,429,835 股普通股股份計算。
- *** 渠萬春先生及李文晉先生為 RGL 董事及渠萬春先生、李文晉先生及徐文生先生為 HSL 董事，而其於本公司股份或相關股份中，被視作或當作擁有須根據證券及期貨條例第 XV 部第 2 及 3 分部規定披露之權益或淡倉。

Additional Information

其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (continued)

Save as disclosed above, other than the Directors or chief executives of the Company, there were no other parties who had interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2012.

CONNECTED TRANSACTIONS

Details of the related party transactions which constitute connected transactions or continuing connected transactions not exempted under Rule 14A.31 or Rule 14A.33 of the Listing Rules are disclosed below. The Group has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules in respect of such transactions.

Acquisition of 20% shares of New Concept Services Limited

On 13 January 2012, the Company entered into a 18% sale and purchase agreement with Rich Giant Investments Limited (the "Rich Giant") and 2% sale and purchase agreement with Billion Rosy Limited ("Billion Rosy"), both being independent third parties, pursuant to which Rich Giant conditionally agreed to sell, and the Company conditionally agreed to purchase 45 shares of New Concept Services Limited ("New Concept"), representing 18% of its issued share capital, at a consideration of HK\$86,400,000, and Billion Rosy conditionally agreed to sell, and the Company conditionally agreed to purchase 5 shares of New Concept, representing 2% of its issued share capital, at a consideration of HK\$9,600,000. The transaction was approved by independent shareholders of the Company in a special general meeting held on 24 February 2012. Upon completion of the transaction, New Concept became a wholly-owned subsidiary of the Company. The acquisition was completed on 9 March 2012.

PURCHASE, SALE OR REDEMPTION OF SHARES

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

主要股東於股份及相關股份之權益及淡倉(續)

除上文披露者外，除董事或本公司行政總裁以外，概無任何人士於二零一二年六月三十日擁有根據證券及期貨條例第336條本公司須存置之登記冊上記錄之股份或本公司相關股份中之權益或短倉。

關連交易

構成關連交易或持續關連交易但未能根據上市規則第14A.31條或14A.33條獲豁免之關連方交易之詳情披露如下。本集團已遵守根據上市規則第14A關於該等交易之披露規定。

收購新創服務有限公司20%股份

於二零一二年一月十三日，本公司分別與兩名獨立第三方Rich Giant Investments Limited(「Rich Giant」)及Billion Rosy Limited(「Billion Rosy」)訂立18%買賣協議及2%買賣協議，據此，Rich Giant有條件同意出售，而本公司有條件同意購買新創服務有限公司(「新創」)45股股份，相當於新創已發行股本之18%，代價為86,400,000港元；另Billion Rosy有條件同意出售，而本公司有條件同意購買新創5股股份，相當於新創已發行股本之2%，代價為9,600,000港元。交易已於二零一二年二月二十四日舉行的股東特別大會獲獨立股東批准。完成時，新創成為本公司之全資附屬公司。收購已於二零一二年三月九日完成。

購買、出售或贖回股份

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

Additional Information 其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of the Listed companies on terms no less exacting than the required standard set out in Appendix 10 of the Listing Rules (the “Model Code”). The Model Code sets a required standard against which Directors and employees of the Group must measure their conduct regarding transactions in securities of the Company. The Company has also established written guidelines on terms no less exacting than the required standard under Appendix 10 to the Listing Rules for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company.

Specific enquiry had been made to all the Directors and the Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2012.

CORPORATE GOVERNANCE

The Company’s corporate governance practices are based on the principles (the “Principles”) and code provisions (the “Code Provisions”) as set out in the Code on Corporate Governance Practices (effective till 31 March 2012) and Revised Corporate Governance Code (effective from 1 April 2012) (the collectively, “CG Code”) contained in Appendix 14 of the Listing Rules.

The Company has applied the Principles in formulating its corporate governance practices and complied with all of the Code Provisions for the six months ended 30 June 2012.

The Company periodically reviews its organisational structure to ensure that operations are conducted in accordance with the standards of the CG Code.

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises three independent non-executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Xu Sitao. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a review of the unaudited condensed consolidated interim financial report for the six months ended 30 June 2012 with the Directors.

董事進行證券交易的標準守則

本公司已採納上市公司董事進行證券交易的標準守則(「標準守則」)，有關條款不寬鬆於上市規則附錄10所載之規定準則。標準守則載有關於本集團及僱員於進行本公司證券交易時必須遵循之操守之規定準則。本公司亦已制定有關可能取得本公司未公佈股價敏感資料之僱員進行證券交易之書面指引，該等指引不低於根據上市規則附錄10所載條款的標準要求。

經向全體董事作出具體查詢後，董事確認，彼等於截至二零一二年六月三十日止六個月一直遵守標準守則所載之規定準則。

企業管治

本公司之企業管治常規乃按照上市規則附錄14企業管治常規守則(生效至二零一二年三月三十一日)所載之原則(「原則」)及守則條文(「守則條文」)及經修訂企業管治守則(由二零一二年四月一日起生效)(統稱為「企業管治守則」)訂立。

於截至二零一二年六月三十日止六個月，本公司在制定其企業管治常規時已應用原則，並一直遵守全部守則條文。

本公司定期檢討其組織架構，確保業務運作符合企業管治守則之準則。

審核委員會

本公司的審核委員會(「審核委員會」)由三名獨立非執行董事譚振輝先生、梁偉民先生及許思濤先生組成。審核委員會已與管理層審閱本集團所採納會計原則及慣例，並討論內部監控及財務申報事宜，包括與董事審閱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報告。

Additional Information

其他資料

DIRECTORS' INTEREST IN COMPETING BUSINESS

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

PENSION SCHEME

The subsidiaries operating in Hong Kong are required to participate in a defined contribution retirement scheme of the Group or Company set up in accordance with the Hong Kong Mandatory Provident Fund Ordinance. Under the scheme, the employees are required to contribute 5% of their monthly salaries up to a maximum of HK\$1,250 and they can choose to make additional contributions. The employer's monthly contributions are calculated at 5% of the employee's monthly salaries up to a maximum of HK\$1,250 (the "Mandatory Contributions"). The employees are entitled to 100% of the employer's Mandatory Contributions upon their retirement at the age of 65 years old, death or total incapacity.

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

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained the amount of public float as required under the Listing Rules throughout the six months ended 30 June 2012.

董事於競爭業務之權益

概無任何本公司董事於任何與本集團構成競爭之業務中持有任何權益。

退休金計劃

於香港營運之附屬公司須參加本集團或本公司根據香港強制性公積金條例成立之定額供款退休計劃。根據該計劃，僱員須按月薪5%作出供款，上限為1,250港元，而彼等可選擇作出額外供款。僱主每月供款按僱員月薪5%計算，上限為1,250港元（「強制性供款」）。僱員年屆65歲退休或身故或喪失工作能力時，享有全部僱主之強制性供款。

此外，根據中華人民共和國（「中國」）政府法規規定，本集團須按中國僱員該年薪金約7%至20%，向若干退休福利計劃作出供款。當地市政府承擔向本集團該類僱員支付退休福利之責任。

足夠公眾持股量

根據本公司現有公開資料及就董事所知，董事確認，本公司於截至二零一二年六月三十日止六個月維持上市規則規定之公眾持股量。

Interim Condensed Consolidated Income Statement

中期簡明綜合收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元	HK\$'000 千港元
		Note 附註	
Revenue	收入	6	262,426
Cost of sales	銷售成本	8	(213,288)
Gross profit	毛利		49,138
Other income	其他收入	6	6,833
Other gains/(loss), net	其他收益/(虧損)淨額	6	546
Selling expenses	銷售開支	8	(50,783)
Administrative expenses	行政費用	8	(156,489)
Impairment of intangible assets	無形資產減值	8,18	(24,558)
Operating loss	經營虧損		(175,313)
Share of profit of an associated company	應佔一間聯營公司 溢利	25	32,842
Finance costs	融資成本	11	(895)
Loss before income tax	除所得稅前虧損		(143,366)
Income tax (expense)/credit	所得稅(開支)/抵免	12	(1,436)
Loss for the period	期內虧損		(144,802)

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Income Statement

中期簡明綜合收益表

		Unaudited 未經審核	
		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
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Loss attributable to:	應佔虧損：		
– Equity holders of the Company	– 本公司權益持有人	(136,616)	(76,062)
– Non-controlling interests	– 非控股權益	(8,186)	(5,584)
		(144,802)	(81,646)
		HK\$ per share	HK\$ per share
		每股港元	每股港元
Loss per share for loss attributable to equity holders of the Company:	本公司權益持有人 應佔虧損之 每股虧損：		
Basic and diluted	基本及攤薄	(0.051)	(0.028)
	14		

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元	HK\$'000 千港元
Loss for the period	期內虧損	(144,802)	(81,646)
Other comprehensive loss	其他全面虧損		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	(6,484)	14,496
Fair value (loss)/gain on revaluation of available-for-sale financial assets	重估可供出售金融資產之公平值(虧損)/收益	(100)	180
Share of other comprehensive (loss)/gain of an associated company	所佔一間聯營公司之其他全面(虧損)/收益	(3,894)	4,711
Total comprehensive loss for the period	期內全面虧損總額	(155,280)	(62,259)
Total comprehensive loss attributable to:	應佔全面虧損總額：		
– Equity holders of the Company	– 本公司權益持有人	(147,045)	(58,190)
– Non-controlling interests	– 非控股權益	(8,235)	(4,069)
		(155,280)	(62,259)

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

			Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Investment properties	投資物業	15	2,333	2,409
Property, plant and equipment	物業、廠房及設備	16	118,655	110,184
Leasehold land	租賃土地	17	37,639	38,277
Intangible assets	無形資產	18	83,116	100,845
Interest in an associated company	於一間聯營公司之權益	25	1,406,794	1,373,366
Available-for-sale financial assets	可供出售金融資產		29,806	23,800
Long-term deposits	長期按金	19	2,765	2,839
Total non-current assets	非流動資產總額		1,681,108	1,651,720
Current assets	流動資產			
Inventories	存貨		119,947	121,752
Trade and other receivables, prepayments and deposits	應收賬款及其他應收 款項、預付款項及按金	19	361,526	441,345
Amount due from an associated company	應收一間聯營公司款項	27	659	–
Financial assets at fair value through profit or loss	按公平值計入溢利 或虧損之金融資產		10,922	10,491
Structured deposits	結構性存款		56,173	–
Cash and cash equivalents	現金及現金等價物		816,038	1,167,201
Total current assets	流動資產總額		1,365,265	1,740,789
Total assets	資產總額		3,046,373	3,392,509
EQUITY	權益			
Capital and reserves attributable to the Company's equity holders	本公司權益持有人應佔 股本及儲備			
Share capital	股本	22	6,684	6,684
Reserves	儲備		2,625,517	2,806,303
Non-controlling interests	非控股權益		2,632,201	2,812,987
			60,080	126,055
Total equity	權益總額		2,692,281	2,939,042

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
		Note 附註	
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Deferred income tax liabilities	遞延所得稅負債		1,320
		2,006	
Total non-current liabilities	非流動負債總額	2,006	1,320
Current liabilities	流動負債		
Trade and other payables	應付賬款及其他 應付款項	20 302,093	423,107
Amount due to an associated company	應付一間聯營公司款項	27 19,275	-
Current income tax liabilities	當期所得稅負債	7,516	5,595
Borrowings	借款	21 23,202	23,445
Total current liabilities	流動負債總額	352,086	452,147
Total liabilities	負債總額	354,092	453,467
Total equity and liabilities	權益及負債總額	3,046,373	3,392,509
Net current assets	流動資產淨值	1,013,179	1,288,642
Total assets less current liabilities	資產總值減流動負債	2,694,287	2,940,362

On behalf of the Board
代表董事會

XU WENSHENG
徐文生
Director
董事

LI WENJIN
李文晉
Director
董事

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

		Unaudited 未經審核							
		Attributable to equity holders of the Company 本公司權益持有人應佔						Non- controlling interests	Total
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元		
At 1 January 2012	於二零一二年一月一日	6,684	930,020	168,434	509,536	146,289	1,052,024	126,055	2,939,042
Comprehensive income	全面收益								
Loss for the period	期內虧損	-	-	-	-	-	(136,616)	(8,186)	(144,802)
Other comprehensive loss	其他全面虧損								
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	(6,435)	-	(49)	(6,484)
Fair value loss on revaluation of available-for-sale financial assets	重估可供出售金融資產之公平值虧損	-	-	-	(100)	-	-	-	(100)
Share of other comprehensive loss of an associated company (Note 25)	所佔一間聯營公司之其他全面虧損(附註25)	-	-	-	-	(3,894)	-	-	(3,894)
Total comprehensive income/(loss)	全面收益/(虧損)總額	-	-	-	(100)	(10,329)	(136,616)	(8,235)	(155,280)
Acquisition of 20% equity interest in a subsidiary (Note 23)	收購一間附屬公司20%股權(附註23)	-	-	-	(38,257)	-	-	(57,743)	(96,000)
Share of other reserve of an associated company (Note 25)	應佔一間聯營公司之其他儲備(附註25)	-	-	-	4,480	-	-	-	4,480
Employee share option scheme of a subsidiary (Note 22)	一間附屬公司之僱員購股權計劃(附註22)	-	-	-	36	-	-	3	39
At 30 June 2012	於二零一二年六月三十日	6,684	930,020	168,434	475,695	135,960	915,408	60,080	2,692,281

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

		Unaudited 未經審核								
		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 實繳盈餘 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Non- controlling interests 非控股權益 HK\$'000 千港元	Total 合計 HK\$'000 千港元	
At 1 January 2011	於二零一一年一月一日	6,684	930,020	168,434	533,412	104,393	1,307,517	117,346	3,167,806	
Comprehensive income	全面收益									
Loss for the period	期內虧損	-	-	-	-	-	(76,062)	(5,584)	(81,646)	
Other comprehensive income	其他全面收益									
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	-	-	-	-	12,981	-	1,515	14,496	
Fair value gain on revaluation of available-for-sale financial assets	重估可供出售金融資產之公平值收益	-	-	-	180	-	-	-	180	
Share of other comprehensive income of an associated company	所佔一間聯營公司之其他全面收益	-	-	-	-	4,711	-	-	4,711	
Total comprehensive income/(loss)	全面收益/(虧損)總額	-	-	-	180	17,692	(76,062)	(4,069)	(62,259)	
Transfer of additional interest of a subsidiary to non-controlling interest	轉讓一間附屬公司予非控股權益之額外權益	-	-	-	(26,678)	-	-	26,678	-	
At 30 June 2011	於二零一一年六月三十日	6,684	930,020	168,434	506,914	122,085	1,231,455	139,955	3,105,547	

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Cash Flow Statement

中期簡明綜合現金流轉表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元	HK\$'000 千港元
Net cash flows used in operating activities	經營業務所用現金 流量淨額	(204,528)	(198,325)
Net cash flows used in investing activities	投資活動所用現金 流量淨額	(137,888)	(112,411)
Net cash flows used in financing activities	融資活動所用現金 流量淨額	(895)	(730)
Net decrease in cash and cash equivalents	現金及現金等價物 減少淨額	(343,311)	(311,466)
Cash and cash equivalents at beginning of the period	期初之現金及現金 等價物	1,167,201	1,281,616
Exchange (loss)/gain on cash and cash equivalents	現金及現金等價物之 匯兌(虧損)/收益	(7,852)	2,587
Cash and cash equivalents at end of period	期末之現金及 現金等價物	816,038	972,737

The notes on pages 27 to 64 form an integral part of this condensed consolidated interim financial information.

第27至64頁之附註乃簡明綜合中期財務資料其中部分。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

1. GENERAL INFORMATION

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

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

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

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

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

This condensed consolidated interim financial information was approved for issue on 20 August 2012.

This condensed consolidated interim financial information has not been audited.

In March 2012, the Group acquired the remaining 20% equity interests in New Concept Services Limited (“New Concept”) at a consideration of HK\$96,000,000. As a result of this transaction, New Concept became a wholly owned subsidiary of the Group. The difference between the consideration paid and the share of net asset value acquired of HK\$57,743,000 was debited within equity during the current period. Further details are given in Note 23.

During the period, due the continuous loss suffered by the electronic power meters and solutions segment, after taking into account the recent operating environment and market conditions, impairment of goodwill of HK\$24,558,000 was recognised in the condensed consolidated income statement during the period. Further details are given in Note 18.

1. 一般資料

高陽科技(中國)有限公司(「本公司」)之主要業務為投資控股。

本公司及其附屬公司(合稱為「本集團」)主要從事提供電訊解決方案、提供金融解決方案及提供支付解決方案以及銷售電能計量產品及解決方案。

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

本公司於香港聯合交易所有限公司主板上市。

除另有所指外，此簡明綜合中期財務資料以千港元(千港元)呈列。

此簡明綜合中期財務資料已於二零一二年八月二十日獲批准刊發。

此簡明綜合中期財務資料並未經審核。

於二零一二年三月，本集團收購新創服務有限公司(「新創」)餘下20%股本權益，代價為96,000,000港元。由於此交易，新創成為本集團之全資附屬公司。已付代價及收購資產淨值股份之差額57,743,000港元於本期間在權益內扣除。進一步詳情載於附註23。

期內，經計及最近經營環境及市況後，由於電能計量產品及解決方案分類持續蒙受虧損，故商譽減值24,558,000港元已於期內在簡明綜合收益表中獲確認。進一步詳情載於附註18。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2012 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2011, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

3. ACCOUNTING POLICIES

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2011, as described in those annual financial statements.

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

- (a) There are no new and amended standards to existing HKFRS that are effective for the Group’s accounting year commencing 1 January 2012 that could be expected to have a material impact on the Group.
- (b) New and amended standards have been issued but are not effective for the financial year beginning 1 January 2012 and have not been early adopted:

HKFRS 9 ‘Financial instruments’ addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until 1 January 2015 but is available for early adoption. When adopted, the standard will affect in particular the Group’s accounting for its available-for-sale financial assets, as HKFRS 9 only permits the recognition of fair value gains and losses in other comprehensive income if they relate to equity investments that are not held for trading. Fair value gains and losses on available-for-sale debt investments, for example, will therefore have to be recognised directly in profit or loss.

2. 編製基準

此截至二零一二年六月三十日止六個月之簡明綜合中期財務資料乃按香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

此簡明綜合中期財務資料應與截至二零一一年十二月三十一日止年度之年度財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」)編製。

3. 會計政策

除下文所述者外，採用之會計政策與截至二零一一年十二月三十一日止年度之年度財務報表所採用者一致，誠如有關之年度財務報表所述。

中期收入之稅項乃按可能適用於預期全年盈利總額之稅率應計。

- (a) 於本集團二零一二年一月一日起會計年度，概無對現行香港財務報告準則作出新訂及經修訂之準則為生效且預計對本集團造成重大影響。
- (b) 下列是已發出但在二零一二年一月一日開始的財務年度仍未生效的新準則和對現有準則的修改，而本集團並無提早採納：

香港財務報告準則9「金融工具」針對金融資產和金融負債的分類、計量和取消確認。該準則不需在二零一五年一月一日前應用，但可提早採納。如採納，此準則將尤其影響本集團對可供出售金融資產的會計入賬，因為香港財務報告準則9只容許非為交易目的所持有權益工具在其他綜合收益中確認公允價值利得和虧損。例如可供出售債務投資的公允價值利得和虧損，因此將需要直接在損益中確認。

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

3. ACCOUNTING POLICIES (continued)

(b) (continued)

There will be no impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss, and the Group does not have any such liabilities. The derecognition rules have been transferred from HKAS 39 'Financial instruments: Recognition and measurement' and have not been changed. The Group has not yet decided when to adopt HKFRS 9.

HKFRS 10 'Consolidated financial statements' builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. The Group is yet to assess HKFRS 10's full impact and intends to adopt HKFRS 10 no later than the accounting period beginning on or after 1 January 2013.

HKFRS 12 'Disclosures of interests in other entities' includes the disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles. The Group is yet to assess HKFRS 12's full impact and intends to adopt HKFRS 12 no later than the accounting period beginning on or after 1 January 2013.

HKFRS 13 'Fair value measurement' aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within HKFRSs. The Group is yet to assess HKFRS 13's full impact and intends to adopt HKFRS 13 no later than the accounting period beginning on or after 1 January 2013.

HKAS 19 (Amendment) 'Employee benefits' eliminate the corridor approach and calculate finance costs on a net funding basis. The Group is yet to assess the amendments to HKAS 19's impact.

3. 會計政策(續)

(b) (續)

由於新規定只影響指定為以公允價值計量且其變動計入損益的金融負債，加上本集團並無任何此等負債，因此對本集團金融負債的入賬並無影響。取消確認原則轉移自香港會計準則39「金融工具：確認及計量」，且並無變動。本集團尚未決定何時採納香港財務報告準則9。

香港財務報告準則10「合併財務報表」建基於現有原則上，認定某一主體是否應包括在母公司的合併財務報表內時，控制權概念為一項決定性因素。此準則提供額外指引，以協助評估難以評估時控制權的釐定。本集團仍未評估香港財務報告準則10的全面影響，並有意不遲於二零一三年一月一日或之後開始的年度期間採納香港財務報告準則10。

香港財務報告準則12「在其他主體權益的披露」包含在其他主體所有形式的權益的披露規定，包括合營安排、聯營、特別用途工具和其他資產負債表外工具。本集團仍未評估香港財務報告準則12的全面影響，並有意不遲於二零一三年一月一日或之後開始的年度期間採納香港財務報告準則12。

香港財務報告準則13「公允價值計量」目的為透過提供一個公允價值的清晰定義和作為各項香港財務報告準則就公允價值計量和披露規定的單一來源，以改善一致性和減低複雜性。此規定並不延伸至公允價值會計入賬的使用，但提供指引說明當香港財務報告準則內有其他準則已規定或容許時，應如何應用此準則。本集團仍未評估香港財務報告準則13的全面影響，並有意不遲於二零一三年一月一日或之後開始的年度期間採納香港財務報告準則13。

香港會計準則19(修改)「職工福利」刪除了區間法和按淨注資基準計算財務成本。本集團尚未評估香港會計準則19修改的影響。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3. ACCOUNTING POLICIES (continued)

(b) (continued)

There are no other HKFRSs or HK(IFRIC) interpretations that are not yet effective that would be expected to have a material impact on the Group.

4. ESTIMATES

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

In preparing these condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2011.

An impairment of goodwill of HK\$24,558,000 was recognised in the Group's electronic power meters and solutions segment in order to write down the carrying amount of the cash generating unit to its recoverable amount. Details are disclosed in Note 18.

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

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

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2011.

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

5.2 Liquidity risk

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

3. 會計政策(續)

(b) (續)

沒有其他尚未生效的香港財務報告準則或香港(國際財務報告解釋委員會)一解釋公告而預期會對本集團有重大影響。

4. 估計

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

於編製該等簡明綜合中期財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至二零一一年十二月三十一日止年度之綜合財務報表者相同。

商譽減值24,558,000港元於本集團之電能計量產品及解決方案分類確認，以撇減現金產生單位賬面值至其可收回金額。詳情於附註18披露。

5. 財務風險管理

5.1 財務風險因素

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

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，且應與本集團於二零一一年十二月三十一日之年度財務報表一併閱讀。

自年底以來，集團的財務風險管理並無任何重大變動。

5.2 流動資金風險

金融負債之合約未貼現現金流出較年底並無重大變動。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

5. FINANCIAL RISK MANAGEMENT (continued)

5.3 Fair value estimation

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

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

The following table presents the Group's financial assets and liabilities that are measured at fair value at 30 June 2012.

5. 財務風險管理(續)

5.3 公平值估計

下表分析以估值法按公平值列賬的金融工具。已確定的不同等級如下：

- 相同資產或負債的活躍市場報價(未經調整)(第一級)。
- 除包含於第一級的報價外，資產或負債的可觀察直接(即價格)或間接(即源自價格者)輸入資料(第二級)。
- 並非根據可觀察市場資料而釐定的資產或負債的輸入資料(即不可觀察的輸入資料)(第三級)。

下表呈列本集團於二零一二年六月三十日按公平值計量的金融資產及負債。

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產				
– Trading securities	– 證券買賣	485	–	–	485
– Collective investment scheme	– 集體投資計劃	10,437	–	–	10,437
Available-for-sale financial assets	可供出售金融資產				
– Equity securities	– 權益證券	–	–	29,806	29,806
Total	合計	10,922	–	29,806	40,728

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

5. FINANCIAL RISK MANAGEMENT (continued)

5. 財務風險管理(續)

5.3 Fair value estimation (continued)

The following table presents the Group's assets that are measured at fair value at 31 December 2011.

5.3 公平值估計(續)

下表呈列本集團於二零一一年十二月三十一日按公平值計量的資產：

		Level 1	Level 2	Level 3	Total
		第一級	第二級	第三級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產				
– Trading securities	– 證券買賣	495	–	–	495
– Collective investment scheme	– 集體投資計劃	9,996	–	–	9,996
Available-for-sale financial assets	可供出售金融資產				
– Equity securities	– 權益證券	–	–	23,800	23,800
Total	合計	10,491	–	23,800	34,291

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

5. FINANCIAL RISK MANAGEMENT (continued)

5. 財務風險管理(續)

5.3 Fair value estimation (continued)

The following table presents the changes in level 3 instruments for the six months ended 30 June 2011 and 2012:

5.3 公平值估計(續)

下表呈列第三級工具於截至二零一一年及二零一二年六月三十日止六個月之變動：

		Unaudited 未經審核 HK\$'000 千港元
As at 1 January 2012	於二零一二年一月一日	23,800
Fair value loss on revaluation recognised in other comprehensive loss	確認於其他全面虧損之公平值虧損	(100)
Acquisition of a subsidiary (Note 24 (b))	收購一間附屬公司(附註24(b))	6,106
As at 30 June 2012	於二零一二年六月三十日	29,806
As at 1 January 2011	於二零一一年一月一日	23,500
Fair value gain on revaluation recognised in other comprehensive income	確認於其他全面收益之公平值收益	180
As at 30 June 2011	於二零一一年六月三十日	23,680

During the six months ended 30 June 2012, there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities.

截至二零一二年六月三十日止六個月期間，並無影響本集團財務資產及財務負債公平值之業務或經濟情況之重大變動。

During the six months ended 30 June 2012, there were no reclassifications of financial assets.

截至二零一二年六月三十日止六個月期間，並無重新分類金融資產。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

6. REVENUE, OTHER INCOME AND OTHER GAINS/ (LOSS), NET

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

Revenue, other income and other gains/(loss), net recognised during the period are as follows:

6. 收入、其他收入及其他收益／(虧損)淨額

本集團主要從事提供電訊解決方案、提供金融解決方案及提供支付解決方案以及銷售電能計量產品及解決方案。

於期內已確認之收入、其他收入及其他收益／(虧損)淨額如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元	HK\$'000 千港元
Turnover	營業額		
Provision of telecommunication solutions	提供電訊解決方案	87,592	88,165
Provision of financial solutions	提供金融解決方案	56,076	33,121
Provision of payment solutions	提供支付解決方案	28,010	21,911
Sales of electronic power meters and solutions	銷售電能計量產品及解決方案	77,546	210,942
Provision of payment settlement services (Note)	提供支付結算服務(附註)	12,543	3,076
Licence income from an associated company (Note 27(a))	來自一間聯營公司之特許權收入(附註27(a))	659	—
		262,426	357,215
Other income	其他收入		
Interest income	利息收入	2,929	4,379
Value added tax refund	退還增值稅	1,907	—
Subsidy income	補貼收入	204	1,368
Rental income	租金收入	1,255	891
Others	其他	538	1,186
		6,833	7,824
Other gains/(loss), net	其他收益／(虧損)淨額		
Gain/(loss) on disposal of financial assets at fair value through profit or loss	出售按公平值計入溢利或虧損之金融資產之收益／(虧損)	—	(400)
Dividend income on financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產股息收入	8	380
Fair value (loss)/gain on financial assets at fair value through profit or loss	按公平值計入(虧損)／溢利之金融資產公平值收益	538	90
Loss on dilution of interests in an associated company	於一間聯營公司權益之攤薄虧損	—	(1,885)
		546	(1,815)
Turnover, other income and other gains/(loss), net	來自持續經營業務營業額、其他收入及其他收益／(虧損)淨額	269,805	363,224

Note: This represented revenue earned from the provision of payment settlement services in Japan.

附註：此項指來自於日本提供支付結算服務賺取之收入。

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

7. SEGMENT INFORMATION

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

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

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

- (a) Telecommunication solutions – principally engaged in provision of telecommunication platform operation services and operation value-added services;
- (b) Financial solutions – principally engaged in provision of information system consultancy and integration services and sales of information technology products to financial institutions and banks;
- (c) Payment solutions – principally engaged in the provision of mobile payment platform operation services and mobile and wireless payment solutions and services; and
- (d) Electronic power meters and solutions – principally engaged in manufacturing and sales of electronic power meters, data collection terminals and provision of information system consultancy services and the research and development of low voltage power line carrier ware communication technology (“PLC”).

7. 分類資料

管理層根據董事會審閱以作出策略決定之內部報告而釐定業務分類。

董事會從產品角度考慮業務。

於內部報告，本集團分為四大業務分類：

- (a) 電訊解決方案—主要從事提供電訊平臺運營服務及運營增值服務；
- (b) 金融解決方案—主要從事向財務機構及銀行提供資訊系統諮詢及集成服務和銷售資訊科技產品；
- (c) 支付解決方案—主要從事提供移動付款平台運營服務及移動及無線付款解決方案及服務；及
- (d) 電能計量產品及解決方案—主要從事產銷電能計量產品、數據收集終端及提供資訊系統諮詢服務及研發低壓電力線載波通信技術(「PLC」)。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (continued)

7. 分類資料(續)

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

本集團期內之收入及業績按經營分類分析如下：

		Unaudited 未經審核					
		Telecomm- unication solutions 電訊解決 方案 HK\$'000 千港元	Financial solutions 金融解決 方案 HK\$'000 千港元	Payment solutions 支付解決 方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量產品 及解決方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 June 2012	截至二零一二年 六月三十日止六個月						
Segment turnover	分類營業額	87,592	59,011	29,239	77,546	13,202	266,590
Inter-segment turnover	分類間營業額	-	(2,935)	(1,229)	-	-	(4,164)
Turnover from external customers	來自外部客戶之營業額	87,592	56,076	28,010	77,546	13,202	262,426
Segmental earnings/(loss) before interest, taxes, depreciation and amortisation ("EBITDA") and before impairment of intangible assets	扣除無形資產減值前之 除利息、稅項、折舊及攤銷前 分類盈利/(虧損) ("EBITDA")	13,255	(30,296)	(52,637)	(24,862)	(5,275)	(99,815)
Impairment of intangible assets	無形資產減值	-	-	-	(24,558)	-	(24,558)
Segmental EBITDA	分類EBITDA	13,255	(30,296)	(52,637)	(49,420)	(5,275)	(124,373)
Depreciation	折舊	(4,271)	(3,737)	(2,427)	(3,619)	(1,880)	(15,934)
Amortisation	攤銷	-	-	-	(3,705)	-	(3,705)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	8,984	(34,033)	(55,064)	(56,744)	(7,155)	(144,012)
Unallocated other income	未分配其他收入						2,620
Unallocated corporate expense	未分配企業開支						(33,921)
Share of profit of an associated company	應佔一間聯營公司溢利						32,842
Finance costs	融資成本						(895)
Loss before income tax	除所得稅前虧損						(143,366)
Income tax expense	所得稅開支						(1,436)
Loss for the period	期內虧損						(144,802)

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (continued)

7. 分類資料(續)

		Unaudited 未經審核					
		Telecomm- unication solutions 電訊解決 方案 HK\$'000 千港元	Financial solutions 金融解決 方案 HK\$'000 千港元	Payment solutions 支付解決方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量產品 及解決方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Total Group 集團 總計 HK\$'000 千港元
Six months ended 30 June 2011	截至二零一一年 六月三十日止六個月						
Segment turnover	分類營業額	88,165	33,121	21,911	210,942	3,076	357,215
Inter-segment turnover	分類間營業額	-	-	-	-	-	-
Turnover from external customers	來自外部客戶之營業額	88,165	33,121	21,911	210,942	3,076	357,215
Segmental EBITDA	分類EBITDA	12,723	(30,556)	(17,159)	(14,865)	(12,069)	(61,926)
Depreciation	折舊	(4,726)	(8,975)	(1,551)	(3,642)	(1,237)	(20,131)
Amortisation	攤銷	-	-	(4,330)	(3,617)	-	(7,947)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	7,997	(39,531)	(23,040)	(22,124)	(13,306)	(90,004)
Unallocated other income	未分配其他收入						143
Unallocated corporate expense	未分配企業開支						(19,988)
Share of profit of an associated company	應佔一間聯營公司溢利						28,778
Finance costs	融資成本						(730)
Loss before income tax	除所得稅前虧損						(81,801)
Income tax credit	所得稅抵免						155
Loss for the period	期內虧損						(81,646)

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (continued)

The segment assets and liabilities at 30 June 2012 and additions to non-current assets for the six months ended 30 June 2012 are as follows:

7. 分類資料(續)

於二零一二年六月三十日之分類資產及負債及截至二零一二年六月三十日止六個月之非流動資產添置如下：

		Telecomm- unication solutions 電訊解決 方案 HK\$'000 千港元	Financial solutions 金融解決 方案 HK\$'000 千港元	Payment solutions 支付解決 方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及解決 方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Unaudited Segment assets	未經審核 分類資產	620,847	212,771	297,165	493,657	285,599	2,925,853	(1,789,519)	3,046,373
Segment liabilities	分類負債	(64,081)	(196,750)	(521,310)	(266,709)	(336,715)	(758,046)	1,789,519	(354,092)
Unaudited Additions to non-current assets (excluding long-term deposits, interest in an associated company and available-for-sale financial asset)	未經審核 非流動資產添置 (不包括長期按金、 於一間聯營公司之 權益及可供出售 金融資產)	9,803	163	22,364	408	6,612	-	-	39,350

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (continued)

The segment assets and liabilities at 31 December 2011 and additions to non-current assets for the six months ended 30 June 2011 are as follows:

7. 分類資料(續)

於二零一一年十二月三十一日之分類資產及負債及截至二零一一年六月三十日止六個月之非流動資產添置如下：

		Telecomm- unication solutions 電訊解決 方案 HK\$'000 千港元	Financial solutions 金融解決 方案 HK\$'000 千港元	Payment solutions 支付解決 方案 HK\$'000 千港元	Electronic power meters and solutions 電能計量 產品及解決 方案 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Audited	經審核								
Segment assets	分類資產	571,290	151,581	177,802	636,540	277,485	2,157,571	(579,760)	3,392,509
Segment liabilities	分類負債	(36,612)	(62,417)	(286,468)	(350,538)	(292,295)	(4,897)	579,760	(453,467)
Unaudited	未經審核								
Additions to non-current assets (excluding long-term deposits, interest in an associated company and available-for-sale financial assets)	非流動資產添置 (不包括長期按金、 於一間聯營公司之 權益及可供出售 金融資產)	1,120	312	1,438	9,410	14,027	-	-	26,307

Unallocated corporate expenses represent costs that are used for all segments, including depreciation of property, plant and equipment of HK\$1,243,000 (for the six months ended 30 June 2011: HK\$539,000), depreciation of investment properties of HK\$76,000 (for the six months ended 30 June 2011: HK\$54,000) and amortisation of leasehold land HK\$379,000 (for the six months ended 30 June 2011: HK\$379,000), respectively.

未分配企業開支指所有分類所用成本，包括物業、廠房及設備折舊1,243,000港元（截至二零一一年六月三十日止六個月：539,000港元）、投資物業折舊76,000港元（截至二零一一年六月三十日止六個月：54,000港元）及租賃土地攤銷379,000港元（截至二零一一年六月三十日止六個月：379,000港元）。

Additions to non-current assets comprise additions to property, plant and equipment and intangible assets including additions resulting from acquisition through business combinations.

非流動資產添置包括對物業、廠房及設備及無形資產的添置，包括透過業務合併進行收購產生的添置。

The amounts provided to the Board of Directors with respect to total assets and total liabilities are measured in a manner consistent with that of the financial statements. These assets and liabilities are allocated based on the operations of the segment.

向董事會就總資產及總負債提供之金額採用與財務報表一致的方法計量。該等資產及負債按分類的業務而分配。

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

分類間之銷售按正常商業條款進行。向董事會匯報來自外部客戶之營業額採用與損益表一致的方法計量。

The Group principally domiciles in Hong Kong and the Mainland China.

本集團主要業務地為香港及中國大陸。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

8. EXPENSES BY NATURE

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

8. 以性質區分之開支

於銷售成本、銷售開支、行政費用及無形資產減值計入之開支分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
		HK\$'000 千港元	HK\$'000 千港元
Auditor's remuneration	核數師酬金	1,050	791
Depreciation of property, plant and equipment	物業、廠房及設備折舊	17,177	20,670
Depreciation of investment properties	投資物業折舊	76	54
Amortisation of leasehold land	租賃土地攤銷	518	514
Amortisation of intangible assets	無形資產攤銷	3,566	7,812
Employee benefits expense (Note 10)	僱員福利開支(附註10)	166,669	140,516
Costs of inventories sold	售出存貨成本	102,893	206,366
Operating lease rentals in respect of land and buildings	土地及樓宇之營業租賃租金	14,935	11,470
Operating lease rentals in respect of equipment	設備之營業租賃租金	8,955	6,646
Research and development costs	研究及開發成本	55,225	37,856
(Gain)/loss on disposal of property, plant and equipment	出售物業、廠房及設備(收益)/虧損	(262)	182
Write-back of provision for impairment of trade receivables	應收賬款減值撥備撥回	-	(3,329)
Provision for inventories	存貨撥備	279	-
Impairment of intangible assets (Note 18)	無形資產減值(附註18)	24,558	-

9. NET FOREIGN EXCHANGE LOSS

The net foreign exchange loss in the income statement and included in administrative expenses for the period ended 30 June 2012 amounted to HK\$7,974,000 (six months ended 30 June 2011: net foreign exchange gain of HK\$3,183,000).

9. 外匯淨虧損

截至二零一二年六月三十日止年度，於收益表中計入行政費用之外匯淨虧損為7,974,000港元(截至二零一一年六月三十日止六個月：外匯淨收益為3,183,000港元)。

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

10. EMPLOYEE BENEFIT EXPENSE**10. 僱員福利開支**

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		HK\$'000	HK\$'000
		千港元	千港元
Wages and salaries	工資及薪金	139,026	119,049
Pension costs and social security costs	退休金成本及社會保障 成本	27,604	21,467
Employee share option scheme of a subsidiary	一間附屬公司之僱員 購股權計劃	39	-
		166,669	140,516

11. FINANCE COSTS**11. 融資成本**

		Unaudited 未經審核	
		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
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank borrowings	銀行借款利息	895	730

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

12. INCOME TAX EXPENSE/(CREDIT)

Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profit for the period (six months ended 30 June 2011: 16.5%). Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

12. 所得稅開支／(抵免)

期內，香港利得稅已按估計應課稅溢利之16.5%作出撥備(截至二零一一年六月三十日止六個月：16.5%)。海外溢利之稅項則根據期內估計應課稅溢利以本集團經營業務之國家適用稅率計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		HK\$'000	HK\$'000
		千港元	千港元
Current Income tax	現時所得稅		
– Hong Kong profits tax	– 香港利得稅	–	–
– Overseas taxation	– 海外稅項	1,965	1,441
Deferred income tax	遞延所得稅	(529)	(1,596)
Income tax expense/(credit)	所得稅開支／(抵免)	1,436	(155)

13. DIVIDEND

No dividend on ordinary share has been paid or declared by the Company for the six months ended 30 June 2012 (six months ended 30 June 2011: Nil).

13. 股息

本公司並無就截至二零一二年六月三十日止六個月派付或宣派普通股股息(截至二零一一年六月三十日止六個月：無)。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

14. LOSS PER SHARE

(a) Basic

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

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年	2011 二零一一年
Loss attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔虧損(千港元)	(136,616)	(76,062)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	2,673,430	2,673,430
Basic loss per share (HK\$ per share)	每股基本虧損(每股港元)	(0.051)	(0.028)

(b) Diluted

Diluted loss per share is calculated by adjusting the number of ordinary shares outstanding to assume conversion of all potentially dilutive shares. The Company has two categories of potentially dilutive shares: convertible preference shares issued by a subsidiary and share options issued by a subsidiary. The convertible preference shares issued by a subsidiary are assumed to be converted into ordinary shares of the Company and share options are assumed to be fully vested and exercised into ordinary shares of that subsidiary.

Diluted loss per share for the six months ended 30 June 2012 is the same as the basic loss per share (six months ended 30 June 2011: same) as the conversion of potential ordinary shares in relation to the outstanding convertible preference shares issued by a subsidiary and share options issued by a subsidiary would have an anti-dilutive effect to the basic loss per share.

14. 每股虧損

(a) 基本

每股基本虧損乃按本公司權益持有人應佔虧損除以期內已發行普通股加權平均數計算。

(b) 攤薄

每股攤薄虧損乃按假定所有潛在攤薄股份可轉換而調整已發行普通股數目計算。本公司擁有兩類潛在攤薄股份：一間附屬公司發行之可換股優先股及一間附屬公司發行之購股權。一間附屬公司發行之可換股優先股乃假定為可轉換為本公司普通股而購股權則假定為可悉數歸屬及獲行使為該附屬公司之普通股。

截至二零一二年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同(截至二零一一年六月三十日止六個月：相同)，此乃由於轉換有關一間附屬公司發行之尚未轉換之可換股優先股以及一間附屬公司發行之購股權之潛在普通股，將對每股基本虧損產生反攤薄影響。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

15. INVESTMENT PROPERTIES

15. 投資物業

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	2,409
Depreciation	折舊	(76)
Net book value as at 30 June 2012	於二零一二年六月三十日之賬面淨值	2,333
Net book value as at 1 January 2011	於二零一一年一月一日之賬面淨值	2,438
Depreciation	折舊	(54)
Net book value as at 30 June 2011	於二零一一年六月三十日之賬面淨值	2,384

Interests in investment properties at their net book values are analysed as follows:

投資物業權益按賬面淨值分析如下：

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Outside Hong Kong, held on:	香港境外：		
Leases of between 10 to 50 years	按10至50年之租約持有	2,333	2,409

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

16. PROPERTY, PLANT AND EQUIPMENT**16. 物業、廠房及設備**

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	110,184
Additions	添置	27,625
Acquisition of a subsidiary (Note 24(b))	收購一間附屬公司(附註24(b))	216
Disposals	出售	(914)
Depreciation	折舊	(17,177)
Exchange differences	匯兌差額	(1,279)
Net book value as at 30 June 2012	於二零一二年六月三十日之賬面淨值	118,655
Net book value as at 1 January 2011	於二零一一年一月一日之賬面淨值	116,733
Additions	添置	14,511
Acquisition of a subsidiary	收購一間附屬公司	4,279
Disposals	出售	(722)
Depreciation	折舊	(20,670)
Exchange differences	匯兌差額	1,868
Net book value as at 30 June 2011	於二零一一年六月三十日之賬面淨值	115,999

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

17. LEASEHOLD LAND

17. 租賃土地

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

租賃土地預付款項之變動如下：

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	38,277
Amortisation	攤銷	(518)
Exchange differences	匯兌差額	(120)
Net book value as at 30 June 2012	於二零一二年六月三十日 之賬面淨值	37,639
Net book value as at 1 January 2011	於二零一一年一月一日之賬面淨值	38,826
Amortisation	攤銷	(514)
Exchange differences	匯兌差額	195
Net book value as at 30 June 2011	於二零一一年六月三十日之賬面淨值	38,507

The Group's interests in leasehold land represent prepaid operating lease payments and their net book values are analysed as follows:

本集團於租賃土地的權益即預繳營業租賃款項，其賬面淨值分析如下：

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Outside Hong Kong, held on:	香港境外：		
Leases of between 10 to 50 years	按10至50年之租約持有	37,639	38,277

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

18. INTANGIBLE ASSETS

18. 無形資產

		Unaudited 未經審核	Other intangible assets 其他無形資產	Total 合計
		Goodwill 商譽 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Net book value as at 1 January 2012	於二零一二年一月一日之 賬面淨值	93,071	7,774	100,845
Acquisition of subsidiaries (Note 24)	收購附屬公司(附註24)	6,602	4,907	11,509
Amortisation	攤銷	–	(3,566)	(3,566)
Impairment loss	減值虧損	(24,558)	–	(24,558)
Exchange differences	匯兌差額	(1,051)	(63)	(1,114)
Net book value as at 30 June 2012		74,064	9,052	83,116
Net book value as at 1 January 2011		201,831	50,764	252,595
Additions	添置	–	129	129
Acquisition of a subsidiary	收購一間附屬公司	7,388	–	7,388
Amortisation	攤銷	–	(7,812)	(7,812)
Exchange differences	匯兌差額	3,703	796	4,499
Net book value as at 30 June 2011		212,922	43,877	256,799

Goodwill is allocated to the Group's cash – generating units ("CGUs") identified according to business segments. As at 30 June 2012, goodwill of HK\$59,841,000 and HK\$14,223,000 (31 December 2011: HK\$85,303,000 and HK\$7,768,000) are allocated to the electronic power meters and solutions segment and arising from the acquisition of Merchant Support Co., Ltd ("Merchant Support"), and ITC Credit Co., Ltd ("ITCC") respectively.

商譽獲分配至按照業務分類識別之本集團現金產生單位(「現金產生單位」)。於二零一二年六月三十日，59,841,000港元及14,223,000港元(二零一一年十二月三十一日：85,303,000港元及7,768,000港元)之商譽分別獲分配至電能計量產品及解決方案分類以及因收購Merchant Support Co., Ltd(「Merchant Support」)以及ITC Credit Co., Ltd(「ITCC」)所產生。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

18. INTANGIBLE ASSETS

Due to the continuous loss suffered by the electronic power meters and solutions segment, after taking into account the recent operating environment and market conditions, goodwill of HK\$24,558,000 were considered impaired by the management on this segment during the current period. The key assumptions used in calculating the recoverable amount of the cash generating unit are as follows:

18 無形資產

經計及最近經營環境及市況後，由於電能計量產品及解決方案分類持續蒙受虧損，故管理層認為此分類於本期間商譽24,558,000港元已出現減值。用於計算現金產生單位之可收回金額之主要假設如下：

		30 June 2012 二零一二年 六月三十日
Gross margin	毛利率	21.6%
Compound annual growth rate	複合年增長率	30.1%
Pre-tax discount rate	稅前貼現率	18.7%

A reduction in compound annual growth rate to 28.3%, a reduction in gross margin of 1.4% or an increase in pre-tax discount rate to 21.6% would fully impair the goodwill of the electronic power meters and solutions segment.

複合年增長率減少至28.3%，毛利率減少1.4%或稅前貼現率上升至21.6%將對電能計量產品及解決方案分類之商譽全面減值。

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

19. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

19. 應收賬款及其他應收款項、預付款項及按金

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Current portion	即期部分		
Trade receivables (Note (a))	應收賬款(附註(a))	315,224	384,905
Less: provision for impairment of receivables	減：應收款項減值撥備	(21,124)	(21,248)
Bills receivables (Note (b))	應收票據(附註(b))	24	-
		294,124	363,657
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	67,402	77,688
		361,526	441,345
Non-current portion	非即期部分		
Long-term deposits	長期按金	2,765	2,839
		364,291	444,184

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

19. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS (continued)

Note (a): Trade receivables

The Group's credit terms to trade debtors range from 0 to 180 days. At 30 June 2012 and 31 December 2011, the ageing analysis of the trade receivables is as follows:

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Current to 90 days	即時至90日	184,889	259,240
91 to 180 days	91至180日	20,034	19,114
181 to 365 days	181至365日	54,221	63,780
Over 365 days	365日以上	56,080	42,771
		315,224	384,905

Note (b): Bills receivables

The balance represents bank acceptance notes with maturity dates of less than six months.

The maturity profile of the bills receivables is as follows:

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Falling within 90 days	90日內	24	-
		24	-

19. 應收賬款及其他應收款項、預付款項及按金(續)

附註(a): 應收賬款

本集團給予貿易債務人的信貸期由0至180日不等。於二零一二年六月三十日及二零一一年十二月三十一日，應收賬款之賬齡分析如下：

附註(b): 應收票據

該結餘指到期日為少於六個月的銀行承兌匯票。

應收票據的到期狀況如下：

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

20. TRADE AND OTHER PAYABLES

20. 應付賬款及其他應付款項

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Trade payables (Note (a))	應付賬款(附註(a))	188,799	232,417
Bills payables (Note (b))	應付票據(附註(b))	18,917	18,290
Other payables and accruals	其他應付款項及應計費用	94,377	172,400
		302,093	423,107

Note (a): Trade payables

附註(a)：應付賬款

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

本集團之供應商給予之信貸期由0至180日不等。

At 30 June 2012 and 31 December 2011, the ageing analysis of the trade payables is as follows:

於二零一二年六月三十日及二零一一年十二月三十一日，應付賬款之賬齡分析如下：

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Current to 90 days	即時至90日	138,008	151,170
91 to 180 days	91至180日	9,977	41,331
181 to 365 days	181至365日	28,479	31,394
Over 365 days	365日以上	12,335	8,522
		188,799	232,417

Note (b): Bills payable

附註(b)：應付票據

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

20. TRADE AND OTHER PAYABLES (continued)

20. 應付賬款及其他應付款項(續)

The balance represents bank acceptance notes.

這結餘指銀行承兌滙票。

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Due within 90 days	90日內	16,873	18,290
Due within 91 to 180 days	91至180日	2,044	–
		18,917	18,290

21. BORROWINGS

21. 借款

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Current	即期		
Short term bank loans, secured	短期銀行貸款，有抵押	23,202	23,445
Total borrowings	借款總額	23,202	23,445

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

21. BORROWINGS (continued)

21. 借款(續)

Movement in borrowings is analysed as follow:

借款變動分析如下：

		Unaudited 未經審核 HK\$'000 千港元
Opening balance as at 1 January 2012	於二零一二年一月一日之期初結餘	23,445
Exchange difference	滙兌差額	(243)
<hr/>		
Closing balance as at 30 June 2012	於二零一二年六月三十日之期末結餘	23,202
<hr/>		
Opening balance as at 1 January 2011	於二零一一年一月一日之期初結餘	22,490
Exchange difference	滙兌差額	385
<hr/>		
Closing balance as at 30 June 2011	於二零一一年六月三十日之期末結餘	22,875

The maturity of borrowings is as follows:

借款之到期日如下：

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Within 6 months	六個月內	23,202	-
6 months to 1 year	六個月至一年	-	23,445
<hr/>			
		23,202	23,445

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

21. BORROWINGS (continued)

As at 30 June 2012, bank borrowings and banking facilities of RMB37,000,000 (approximately HK\$45,183,000) (31 December 2011: RMB37,000,000 (approximately HK\$45,656,000)) was provided to the Group which was secured by certain leasehold land and buildings with net book value of HK\$10,702,000 (31 December 2011: HK\$10,944,000) and HK\$26,831,000 (31 December 2011: HK\$27,836,000), respectively.

Interest expense on borrowings for the six months ended 30 June 2012 is HK\$895,000 (30 June 2011: HK\$730,000).

21. 借款(續)

於二零一二年六月三十日，本集團獲授及銀行信貸人民幣37,000,000元(約45,183,000港元)(二零一一年十二月三十一日：人民幣37,000,000元(約45,656,000港元))乃由本集團賬面淨值分別為10,702,000港元(二零一一年十二月三十一日：10,944,000港元)及26,831,000港元(二零一一年十二月三十一日：27,836,000港元)之若干租賃土地及樓宇作抵押。

截至二零一二年六月三十日止六個月之借款利息開支為895,000港元(二零一一年六月三十日：730,000港元)。

22. SHARE CAPITAL

22. 股本

		Ordinary shares of HK\$0.0025 each 每股面值0.0025 港元之普通股	
		Number of shares 股份數目	HK\$'000 千港元
Authorised:	法定：		
At 1 January 2011, 30 June 2011, 1 January 2012 and 30 June 2012	於二零一一年一月一日、 二零一一年六月三十日、 二零一二年一月一日及 二零一二年六月三十日	4,000,000,000	10,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2011, 30 June 2011, 1 January 2012 and 30 June 2012	於二零一一年一月一日、 二零一一年六月三十日、 二零一二年一月一日及 二零一二年六月三十日	2,673,429,835	6,684

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

22. SHARE CAPITAL (continued)

Share option scheme of the Company

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

The share option scheme for the Company and its subsidiaries which was adopted by the Company at its special general meeting on 29 November 2001 was terminated on 29 April 2011.

During the six months ended 30 June 2012, no share options was granted (six months ended 30 June 2011: same). As at 30 June 2012, there is no outstanding share options (31 December 2011: same).

Employee's Incentive Programme of a subsidiary

On 1 September 2011, Mega Hunt Microelectronics Limited "Mega Hunt Microelectronics", an indirectly owned subsidiary of the Group entered into six option deeds with certain of directors and employees of Mega Hunt Microelectronics and its subsidiary. 3,500,000 ordinary shares of Mega Hunt Microelectronics may be issued upon the exercise of all options granted under the option deeds at an exercise price of HK\$1.00 per share. Unless otherwise cancelled or amended, the option deeds will lapse on 1 September 2014.

22. 股本(續)

本公司之購股權計劃

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

本公司於二零一一年十一月二十九日之股東特別大會採納本公司及其附屬公司之購股權計劃已於二零一一年四月二十九日終止。

截至二零一二年六月三十日止六個月，概無授出任何購股權(二零一一年六月三十日止六個月：相同)。於二零一二年六月三十日，概無尚未行使之購股權(二零一一年十二月三十一日：相同)。

一家附屬公司之僱員獎勵計劃

於二零一一年九月一日，本集團的間接附屬公司兆訊微電子有限公司(「兆訊微電子」)與兆訊微電子及其附屬公司若干董事及僱員訂立六份購股權契據。3,500,000股兆訊微電子普通股可於根據購股權契據授出的所有購股權按行使價每股1.00港元獲行使時發行。除另有註銷或修訂者外，購股權契據將於二零一四年九月一日失效。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

22. SHARE CAPITAL (continued)

Employee's Incentive Programme of a subsidiary (continued)

The option deeds are designed to provide incentive to employees for their contribution to Mega Hunt Microelectronics. Under the option deeds, 50% of the options shall vest upon the expiry of a period of 12 months from the date of the option deeds; and the balance of 50% of the options shall vest upon the expiry of a period of 24 months from the date of the option deeds. Prior to exercise of the option, the option holders are not entitled to dividends. There are also no accelerated vesting rights in case of winding of Mega Hunt Microelectronics.

Up to the date of this report, no option was vested. Employee share options expenses of HK\$39,000 (six months ended 30 June 2011: nil) was recognised in the condensed consolidated income statement during the current period.

23. TRANSACTION WITH NON-CONTROLLING INTERESTS

(a) Acquisition of 20% shares of New Concept Services Limited

On 13 January 2012, the Company entered into conditional sales and purchase agreements with Rich Giant Investment Limited ("Rich Giant") and Billion Rosy Limited ("Billion Rosy") to acquire from them the remaining 20% equity interest of New Concept at an aggregate consideration of HK\$96,000,000. The transactions were approved by independent shareholders in a special general meeting held on 24 February 2012. Upon completion of the transaction, New Concept became a wholly owned subsidiary of the Company. The acquisition was completed on 9 March 2012. The difference between the consideration paid and the share of net asset value acquired of HK\$57,743,000, totalling HK\$38,257,000, was recognised within equity during the current period.

22. 股本(續)

一家附屬公司之僱員獎勵計劃(續)

購股權契據乃為向僱員就彼等對兆訊微電子之貢獻提供獎勵而設。根據購股權契據，50%購股權將自購股權契據日期起計12個月屆滿後歸屬；餘下50%購股權則自購股權契據日期起計24個月屆滿後歸屬。購股權獲行使前，購股權持有人無權獲派股息。倘兆訊微電子清盤，亦無加速歸屬權利。

截至本報告日期，概無購股權歸屬。僱員購股權開支39,000港元(二零一一年六月三十日止六個月：無)於本期間在簡明綜合收益表中確認。

23. 與非控股權益之交易

(a) 收購新創服務有限公司20%股份

於二零一二年一月十三日，本公司與 Rich Giant Investment Limited (「Rich Giant」)及 Billion Rosy Limited (「Billion Rosy」)訂立有條件買賣協議以向彼等收購新創服務有限公司(「新創」)餘下20%股本權益，總代價為96,000,000港元。該等交易已於二零一二年二月二十四日舉行的股東特別大會獲獨立股東批准。交易完成後，新創成為本公司之全資附屬公司。收購已於二零一二年三月九日完成。已付代價與應佔所收購資產淨值間57,743,000港元之差額，總數38,257,000港元，已於本期間於權益確認。

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

24. BUSINESS COMBINATION

(a) Acquisition of ITC Credit Co., Ltd

On 2 March 2012, Merchant Support, a subsidiary of the Group, entered into a conditional subscription agreement with a vendor, pursuant to which a vendor conditionally agreed to sell, and Merchant Support conditionally agreed to purchase 67% of the issued share capital of ITCC at a consideration of JPY 70 million (equivalent to approximately HK\$6.7 million). Upon completion, Merchant Support's shareholding interest in ITCC increased from 33% to 100% and accordingly ITCC became a wholly owned subsidiary of the Group. The acquisition was completed on 5 March 2012. The acquisition is a strategic move which is expected to potentially enable the Group to gain further access in the payment services industry in Japan.

The following table summarise the consideration paid for the business combination and the amounts of the assets acquired and liabilities assumed recognised as at the acquisition date.

No gain or loss was recognised in relation to the Group's previously held interests in ITCC.

24. 業務合併

(a) 收購ITC Credit Co., Ltd

於二零一二年三月二日，本集團附屬公司Merchant Support與一名賣方訂立有條件認購協議，據此，該名賣方有條件同意出售，而Merchant Support有條件同意購買ITCC已發行股本67%，代價為70,000,000日圓（相當於約6,700,000港元）。完成後，Merchant Support於ITCC的持股權益由33%增至100%，而ITCC因而成為本集團的全資附屬公司。收購已於二零一二年三月五日完成。該收購乃策略行動，預期將有可能使本集團進一步打入日本支付服務行業。

下表概述於收購日期因業務合併之已付代價以及已確認之已收購資產及已承擔負債金額。

概無就有關本集團先前於ITCC所持權益獲確認盈虧。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

24. BUSINESS COMBINATION (continued)

24. 業務合併(續)

(a) Acquisition of ITC Credit Co., Ltd (continued)

(a) 收購ITC Credit Co., Ltd(續)

		HK\$'000 千港元
Purchase consideration:	購買代價：	
– Cash paid	– 已付現金	6,650
Total purchase consideration	購買代價總額	6,650
		Provisional fair value 暫定公平值 HK\$'000 千港元
Recognised amounts of identifiable assets acquired and liabilities assumed	可識別已收購資產及已承擔負債之 已確認金額	
Cash and cash equivalents	現金及現金等價物	107
Other receivables	其他應收款	15
Accruals and other payables	應計費用及其他應付款項	(74)
Total identifiable net assets	可識別資產淨值總額	48
Goodwill	商譽	6,602
		HK\$'000 千港元
Acquisition-related costs included in administrative expenses	收購相關成本計入之行政開支	152

The goodwill is attributable to the synergies expected to arise after the Group's acquisition of this subsidiary.

商譽來自本集團收購此附屬公司後預期產生之協同效應。

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

24. BUSINESS COMBINATION (continued)

24. 業務合併(續)

(a) Acquisition of ITC Credit Co., Ltd (continued)

(a) 收購ITC Credit Co., Ltd(續)

		HK\$'000 千港元
Outflow of cash to acquire business, net of cash acquired	現金流出以收購業務， 扣除所收購現金	
Cash consideration	現金代價	6,650
Less: cash and cash equivalents in subsidiary acquired	減：所收購附屬公司之 現金及現金等價物	(107)
Net cash outflow on acquisition	收購產生之現金流出淨額	6,543

(i) *Provisional fair value of acquired identifiable assets*
The fair value of the acquired identifiable assets is provisional pending receipt of the final valuations for those relevant assets.

(i) 已收購的可識別資產之暫定公平值
已收購可識別資產之公平值為暫定性，有待收到該等相關資產的最後估值。

(ii) *Turnover and profit contribution*
The acquired business contributed turnover of JPY29,054,000 (equivalent to approximately HK\$2,827,000) and net profit of JPY3,516,000 (equivalent to approximately HK\$342,000) to the Group for the period from 5 March 2012 to 30 June 2012. If the acquisition had occurred on 1 January 2012, consolidated turnover and consolidated net loss of the Group for the six months ended 30 June 2012 would have been HK\$262,428,000 and HK\$145,114,000, respectively.

(ii) 營業額及溢利貢獻
於自二零一二年三月五日至二零一二年六月三十日止期間，已收購業務向本公司貢獻營業額29,054,000日圓(相當於約2,827,000港元)及淨利潤3,516,000日圓(相當於約342,000港元)。假設收購於二零一二年一月一日發生，則截至二零一二年六月三十日止六個月本集團之綜合營業額及綜合淨虧損將分別為262,428,000港元及145,114,000港元。

(b) Acquisition of 北京容聯易通信息技術有限公司

On 19 June 2012, the Group entered into certain contractual agreements with the registered owners of 北京容聯易通信息技術有限公司(「北京容聯」), pursuant to which the Group has obtained 100% control of 北京容聯, including 100% of its voting rights, the power to govern its financial and operating policies and the power to appoint or remove the majority of the members of its board of directors. In addition, such contractual agreements also transfer the risks and rewards of 北京容聯 to the Group. As a result, it is presented as a consolidated subsidiary of the Group.

(b) 收購北京容聯易通信息技術有限公司

於二零一二年六月十九日，本集團與北京容聯易通信息技術有限公司(「北京容聯」)之註冊擁有人訂立若干合約協議。據此，本集團獲得北京容聯100%控制權，包括其100%投票權，藉以管理其財務及經營政策及委任或罷免董事會多數成員。此外，該等合約協議亦將北京容聯之風險及回報轉嫁至本集團。因此，其獲呈列為本集團之一家綜合附屬公司。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

24. BUSINESS COMBINATION (continued)

24. 業務合併(續)

(b) Acquisition of 北京容聯易通信息技術有限公司 (continued)

The following table summarise the consideration paid for business combination and the amounts of the assets acquired and liabilities assumed recognised as at acquisition date.

(b) 收購北京容聯易通信息技術有限公司 (續)

下表概述於收購日期就業務合併之已付代價及已確認之已收購資產及已承擔負債金額。

		HK\$'000 千港元
Purchase consideration:	購買代價：	
– Cash paid	– 已付現金	12,212
Total purchase consideration	購買代價總額	12,212
		Provisional fair value 暫定公平值 HK\$'000 千港元
Recognised amounts of identifiable assets acquired and liabilities assumed	可識別已收購資產及已承擔負債之 已確認金額	
Cash and cash equivalents	現金及現金等價物	11,089
Intangible assets	無形資產	4,907
Property, plant and equipment	物業、廠房及設備	216
Trade receivables and other receivables	應收賬款及其他應收款項	3,787
Available-for-sale financial assets	可供出售金融資產	6,106
Accruals and other payables	應計費用及其他應付款項	(12,667)
Deferred income tax liabilities	遞延所得稅負債	(1,226)
Total identifiable net assets	可識別資產淨值總額	12,212
Goodwill	商譽	–
		HK\$'000 千港元
Outflow of cash to acquire business, net of cash acquired	現金流出以收購業務， 扣除所收購現金	
Cash consideration	現金代價	12,212
Less: cash and cash equivalents in subsidiary acquired	減：所收購附屬公司之 現金及現金等價物	(11,089)
Net cash outflow on acquisition	收購產生之現金流出淨額	1,123

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

24. BUSINESS COMBINATION (continued)

(b) Acquisition of 北京容聯易通信息技術有限公司 (continued)

(i) *Acquired receivables*

The fair value of trade and other receivables is HK\$3,787,000 and includes trade receivables with a fair value of HK\$3,752,000. The gross contractual amount for trade receivables due is HK\$3,752,000, all of which is expected to be collectible.

(ii) *Provisional fair value of acquired identifiable assets*

The fair value of the acquired identifiable assets is provisional pending receipt of the final valuations for those relevant assets.

(iii) *Turnover and profit contribution*

The acquired business did not contribute any turnover or results to the Group during the period. If the acquisition had occurred on 1 January 2012, consolidated turnover and consolidated net loss of the Group for the six months ended 30 June 2012 would have been HK\$272,747,000 and HK\$144,147,000, respectively.

24. 業務合併(續)

(b) 收購北京容聯易通信息技術有限公司 (續)

(i) *已收購應收款項*

應收賬款及其他應收款項公平值為3,787,000港元，且包括公平值3,752,000港元之應收賬款。應收賬款之到期合約總額為3,752,000港元，預期可收回所有該等款項。

(ii) *已收購的可識別資產之暫定公平值*

已收購可識別資產之公平值為暫定性，有待收到該等相關資產的最後估值。

(iii) *營業額及溢利貢獻*

期內，已收購業務並無向本集團貢獻任何營業額或業績。假設收購於二零一二年一月一日發生，則截至二零一二年六月三十日止六個月本集團之綜合營業額及綜合淨虧損將會分別為272,747,000港元及144,147,000港元。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

25. INTEREST IN AN ASSOCIATED COMPANY

25. 於一間聯營公司之權益

The movement on interest in an associated company is as follows:

於一間聯營公司之權益變動如下：

		Unaudited 未經審核 HK\$'000 千港元
At 1 January 2012	於二零一二年一月一日	1,373,366
Share of profit	應佔溢利	32,842
Share of other comprehensive loss	應佔其他全面虧損	(3,894)
Share of other reserve	應佔其他儲備	4,480
<hr/>		
At 30 June 2012	於二零一二年六月三十日	1,406,794
<hr/>		
At 1 January 2011	於二零一一年一月一日	1,285,714
Share of profit	應佔溢利	28,778
Share of other comprehensive income	應佔其他全面收益	4,711
Dilution of interest in an associated company	攤薄於一間聯營公司之權益	(1,885)
<hr/>		
At 30 June 2011	於二零一一年六月三十日	1,317,318

26. OPERATING LEASE COMMITMENTS

26. 經營租賃承擔

		Land and buildings	
		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Not later than one year	不超過一年	24,849	22,975
Later than one year and not later than five years	超過一年但不超過五年	24,044	28,433
<hr/>		48,893	51,408

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

27. RELATED PARTY TRANSACTIONS

Rich Global Limited (incorporated in the British Virgin Islands) owns 23.08% of the Company's shares. The remaining 76.92% of the shares are widely held.

(a) Transactions with related parties

Except for disclosed below, the Group has no significant transaction with related parties during the six months period ended 30 June 2012.

27. 關連方交易

於英屬處女群島註冊成立之Rich Global Limited擁有本公司23.08%股份。餘下76.92%股份由公眾人士持有。

(a) 與關聯方進行之交易

除下文所披露者外，本集團於截至二零一二年六月三十日止六個月期間，並無與關聯方進行任何重大交易。

		Unaudited 未經審核 six months ended 30 June 截至六月三十日止六個月	
		2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Rental income from an associated company (Note (i))	來自一間聯營公司的租金收入(附註(i))	309	253
Licence income from an associated company (Note (ii))	來自一間聯營公司的特許權收入(附註(ii))	659	—
Purchase equipment from an associated company (Note (iii))	從一間聯營公司購買設備(附註(iii))	16,565	—

Note:

- (i) Rental income was charged at a fixed monthly fee mutually agreed between the two parties.
- (ii) Licence income was charged pursuant to terms and conditions set out in the licence agreement entered into by the Group and an associated company on 13 April 2012.
- (iii) Purchase of equipment was transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 18 April 2012.

附註：

- (i) 租金收入每月按雙方共同協定之固定費用收取。
- (ii) 特許權收入按本集團與一間聯營公司於二零一二年四月十三日訂立之特許權協議所載的條款及條件收取。
- (iii) 購買設備乃根據本集團與一間聯營公司於二零一二年四月十八日訂立之框架協議所載的條款及條件進行之交易。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

27. RELATED PARTY TRANSACTIONS (continued)

27. 關連方交易(續)

(b) Balance with an associated company

The balances with the associated company are unsecured, interest-free and with terms no less favorable to the associated company than those from independent third parties.

(b) 與聯營公司之餘款

與聯營公司之結餘為無抵押、不計息且與聯營公司所訂立之條款並不遜於該等於獨立第三方所訂立之條款。

		Unaudited 未經審核 30 June 六月三十日 2012 二零一二年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2011 二零一一年 HK\$'000 千港元
Amount due from an associated company	應收一間聯營公司款項	659	–
Amount due to an associated company	應付一間聯營公司款項	(19,275)	–

(c) Key management compensation

(c) 主要管理層的補償

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 2012 二零一二年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元
Fees	袍金	390	450
Other emoluments:	其他酬金：		
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	2,487	2,476
Contributions to pension scheme	退休金計劃供款	25	30
		2,902	2,956

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