



MOBI 摩比

MOBI Development Co., Ltd.
摩比發展有限公司

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

Stock Code 股份代號：947

2012
ANNUAL REPORT
年報

Corporate Profile

公司簡介

MOBI Development Co., Ltd. (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability on 16 December 2002. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 17 December 2009 (Stock Code: 947).

We operate through our subsidiaries MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen"), MOBI Telecommunications Technologies (Ji An) Co., Ltd. ("MOBI Jian"), MOBI Technologies (Xi An) Co., Ltd. ("MOBI Xian"), MOBI Technology (Hong Kong) Limited ("MOBI HK"), Xian MOBI New Material and Technology Co., Ltd and Shenzhen MOBI Communication System Co., Ltd.

We are one of the few one-stop providers of wireless communication antennas and base station Radio Frequency ("RF") subsystems in China. Our business consists of the design, manufacture, marketing and sale of antennas, base station RF subsystem and solutions that are the required components of mobile communication coverage systems, including, wireless access systems (WiFi and PHS), 2G (GSM and CDMA), 3G (TD-SCDMA, CDMA 2000, W-CDMA and WiMax), satellite communication and microwave transmission networks. We sell our products to network operators in China and overseas directly for deployment into the networks they are constructing and operating. We also sell our products to some of the world's leading wireless network solution providers who incorporate our products into their wireless coverage solutions, such as their proprietary base stations, which they then sell to network operators worldwide.

We are committed to providing quality and sophisticated products and building long term relationships with our customers.

摩比發展有限公司(「本公司」)於2002年12月16日在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於2009年12月17日在香港聯合交易所有限公司(「聯交所」)上市(股份代號：947)。

本公司透過子公司摩比天線技術(深圳)有限公司(「摩比深圳」)、摩比通訊技術(吉安)有限公司(「摩比吉安」)、摩比科技(西安)有限公司(「摩比西安」)、摩比科技(香港)有限公司(「摩比香港」)、西安市摩比新材料技術有限公司及深圳摩比通信系統有限公司經營業務。

本公司為中國少數的一站式無線通信天線及基站射頻(「射頻」)子系統供應商之一。本公司的業務包括設計、製造、營銷和銷售天線、基站射頻子系統與解決方案，該等產品是移動通信覆蓋系統的必需部件，包括無線接入系統(WiFi和PHS)、2G(GSM及CDMA)、3G(TD-SCDMA、CDMA 2000、W-CDMA和WiMax)、衛星通信網絡及微波傳輸網絡。本公司直接向中國和海外的網絡運營商銷售產品，以供配置於其構建及經營的網絡。我們亦向若干全球領先的無線網絡方案供應商銷售產品，而後者將本公司產品整合於其無線覆蓋方案(如其專有基站)中，繼而銷售予世界各地的網絡運營商。

本公司致力提供高質量的先進產品並與客戶建立長期的關係。

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Corporate Information

公司資料

REGISTERED OFFICE

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

註冊辦事處

P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

7 Langshan First Road, Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, PRC

中國總部及主要營業地址

中國廣東省深圳市南山區科技園朗山一路7號

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1902, Mass Mutual Tower, 38 Gloucester Road, Wanchai, Hong Kong

香港主要營業地址

香港灣仔告士打道38號美國萬通大廈1902室

BOARD OF DIRECTORS

Executive Directors

Hu Xiang (*Chairman*)

Shao Zhiguo

董事會

執行董事

胡翔(*主席*)

邵志國

Non-executive Directors

Qu Deqian

Lai Yongxiang

Yan Andrew Y.

Yang Dong

非執行董事

屈德乾

賴永向

閻焱

羊東

Independent non-executive Directors

Li Tianshu

Zhang Han

Bao Fan

獨立非執行董事

李天舒

張涵

包凡

COMPANY SECRETARY

Lau Wing

公司秘書

劉榮

AUTHORISED REPRESENTATIVES

Hu Xiang

Lau Wing

授權代表

胡翔

劉榮

AUDIT COMMITTEE

Zhang Han (*Chairman*)

Li Tianshu

Bao Fan

審核委員會

張涵(*主席*)

李天舒

包凡

REMUNERATION COMMITTEE

Li Tianshu (*Chairman*)
Zhang Han
Bao Fan
Qu Deqian
Yan Andrew Y.

NOMINATION COMMITTEE

Hu Xiang (*Chairman*)
Li Tianshu
Zhang Han
Bao Fan
Yang Dong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKER

China Merchants Bank
1/F, Wenhua Building, Shennan Road East, Shenzhen, China

AUDITORS

Deloitte Touche Tohmatsu
Certified Public Accountants

WEBSITE ADDRESS

<http://www.mobi-antenna.com>

CONTACT INFORMATION FOR INVESTOR RELATIONS

Telephone: 86-755-86186100 (ext 1317) Miss Dai Wei and Miss Ye Chen
Email: ir@mobi-antenna.com

STOCK CODE

The Stock Exchange of Hong Kong Limited: 947

薪酬委員會

李天舒(*主席*)
張涵
包凡
屈德乾
閻焱

提名委員會

胡翔(*主席*)
李天舒
張涵
包凡
羊東

香港股份過戶登記處

香港中央證券登記有限公司
香港灣仔皇后大道東183號合和中心17樓
1712至1716號舖

主要往來銀行

中國招商銀行
中國深圳市深南東路文化大廈1層

核數師

德勤 • 關黃陳方會計師行
執業會計師

網站

<http://www.mobi-antenna.com>

投資者關係聯絡資料

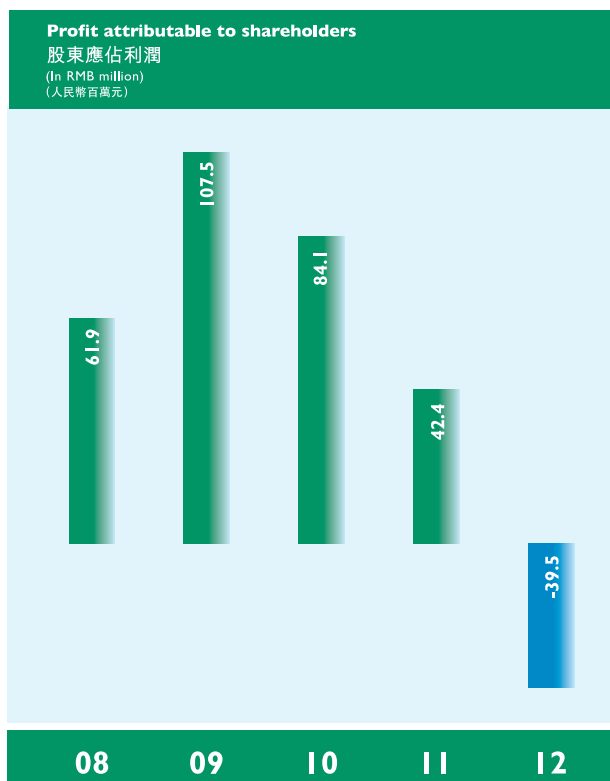
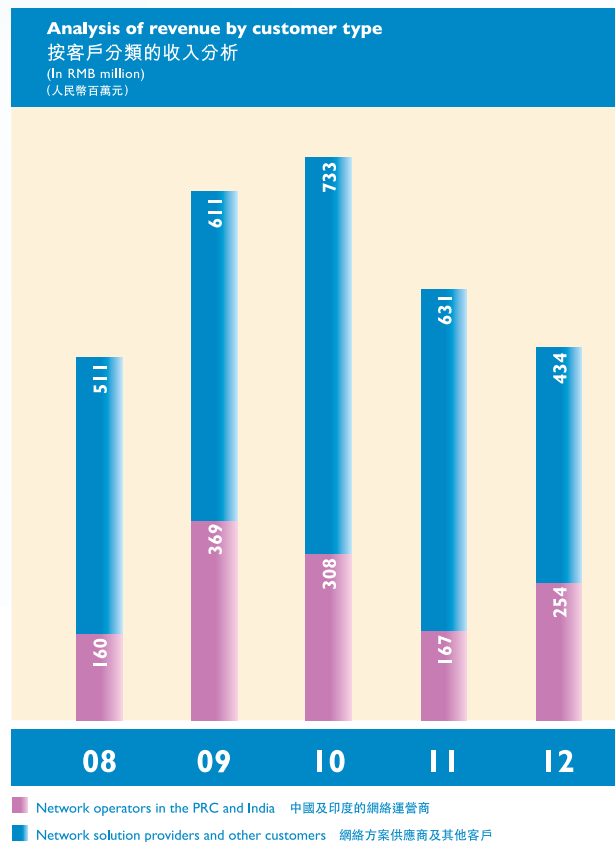
電話：86-755-86186100(分機號1317)戴微
小姐及葉琛小姐
電郵：ir@mobi-antenna.com

股份代號

香港聯合交易所有限公司：947

Financial Highlights

財務概要



Financial Highlights

財務概要

KEY FINANCIAL FIGURES

(All amounts are expressed in RMB' million unless otherwise stated)

主要財務數據

(除另有說明外，所有金額均以人民幣百萬元呈列)

		2012 2012年	2011 2011年
Revenue	收入	687.8	798.1
Gross profit	毛利	115.7	212.1
(Loss) profit before taxation	稅前(虧損)利潤	(43.3)	52.9
Net (loss) profit attributable to shareholders	股東應佔(虧損)純利	(39.5)	42.4
Total assets	總資產	1,555.1	1,668.7
Net current assets	流動資產淨額	720.1	803.9
Net assets attributable to shareholders	股東應佔資產淨額	1,011.0	1,067.6
Inventories turnover days	存貨週轉天數	195	198
A/R turnover days	應收賬款週轉天數	353	318
A/P turnover days	應付賬款週轉天數	275	321
Current ratio	流動比率	2.34	2.34
Gearing	資本負債比率	3.5%	2.7%
No. of issued shares, million shares	已發行股份數目(百萬股)	807.8	798.5
Net assets value per share, RMB	每股資產淨值(人民幣元)	1.25	1.34
Basic (loss) earnings per share, RMB cents	每股基本(虧損)盈利(人民幣分)	(4.94)	5.31
Return on average equity	平均股本回報	-3.80%	3.96%

Chairman's Statement

主席報告書



DEAR SHAREHOLDERS,

On behalf of the board of directors of MOBI Development Co., Ltd. (the "Company"), I am pleased to present to the shareholders the business development of the Company and its subsidiaries (the "Group") for the year ended 31 December 2012 (the "Year").

In 2012, the global economy remained turbulent and the economy of developed countries was still in the doldrums. The development of the communication equipment industry was within an interim period of adjustment. The Group managed to overcome difficulties and achieved not only the deployment of high-end technology products such as multi-frequency and multi-system and LTE in networks in overseas markets continuous increase in global market share, but also the further development of the operator markets in Europe and Asia Pacific, laying the foundation for our future business growth.

OPERATING RESULTS

The Group's operating revenue for 2012 amounted to approximately RMB687.76 million, representing a year-on-year decrease of 13.8%, while net profit decreased by 193.2% to record net loss approximately RMB39.47 million over last year. Basic loss per share was approximately RMB0.05.

尊敬的各位股東：

我謹代表摩比發展有限公司(「本公司」)欣然向各位股東報告摩比發展有限公司及其附屬公司(「本集團」)截至2012年12月31日止年度(「本年度」)的業務發展狀況。

剛剛過去的2012年，全球經濟仍然動盪，發達國家經濟仍比較低迷，通信設備行業發展處於階段調整期。本集團克服困難，不僅實現了多頻多系統與LTE等高端技術產品在海外市場的批量組網，而且進一步開拓歐洲與亞太的運營商市場，為本集團未來的業務增長奠定基礎。

經營業績

2012年，本集團實現營業收入約人民幣6.8776億元，同比下降13.8%；淨利潤同比下降193.2%至錄得淨虧損約人民幣3,947萬元，每股基本虧損約人民幣0.05元。

Chairman's Statement

主席報告書

The Group's operating cash flow for 2012 amounted to approximately RMB19.82 million. As at the end of the Year, the balance of cash and bank deposits of the Group was approximately RMB264 million.

BUSINESS DEVELOPMENT

In 2012, the Group faced various challenges in the global mobile market and economic and financial environment. During the year, because of various reasons, operators in the PRC again postponed the purchase of equipment for base stations. Besides, with great volatility in European markets, orders from European customers reduced significantly as compared with last year. Against the backdrop of industrial trends and competition, the Group deepened its cooperation with world-leading customers by capitalizing on its customer and technological advantages, further increasing its shares in the international market. In particular, it made a significant breakthrough in the markets of the overseas network operators. In 2011, the Group entered into framework purchase agreements with multinational operator customers in Europe for the first time pursuant to which the Group became one of the world's few suppliers of antenna products for the customers. After that, the Group also broke through operator direct-sales markets such as Japan and Thailand and achieved bulk sales of 2G, 3G and LTE products. Meanwhile, the Group's products with FDD-LTE technology achieved sales to a North American customer, making it the only Chinese supplier for the customer's projects.

Furthermore, the Group devoted to continuous expansion of market shares among domestic operators and enhanced cooperation with domestic system equipment manufacturers through its one-stop product and technology solution. The Group won the biggest share in the tender for purchase of antennas of domestic operators in 2012.

The Group is one of the world's leading manufacturers of products with TD-LTE RF technology. In the TD-LTE test board of China Mobile in 2011 and 2012, the Group involved in the network construction of most of the cities. Meanwhile, the Group also sold its TD-LTE products to Japan and other overseas markets in 2012.

2012年，本集團實現運營現金流約人民幣1,982萬元。在本年度末，本集團現金及銀行存款餘額為約2.64億元人民幣。

業務發展

2012年，全球移動通信市場與經濟金融環境使本集團面臨諸多挑戰。在2012年，由於綜合原因，中國運營商的基站設備採購再次被推遲。與此同時，歐洲市場出現大的波動，來自歐洲客戶的訂單較上年顯著減少。在行業形勢與競爭的背景下，本集團利用在客戶與技術領域的優勢，深化與全球各領先客戶的合作，進一步提高了國際市場的佔有率，特別是在海外的運營商市場中取得重大突破。本集團繼2011年與歐洲跨國運營商客戶首次簽訂了框架採購協議並成為其天線產品的全球少數供應商之一後，2012年又突破了日本、泰國等運營商直銷市場，批量銷售2G、3G與LTE產品；同時，本集團的FDD-LTE技術產品在北美客戶實現銷售，成為該客戶項目的唯一中國供應商。

同時，本集團致力於不斷提高在國內運營商市場的佔有率，並透過完整一站式的產品技術解決方案持續加深與國內系統設備商的合作。在2012年國內運營商的天線集中採購招標中，本集團位列前位。

本集團是TD-LTE射頻技術的全球領先廠商之一。在2011年、2012年的中國移動TD-LTE測驗局中，本集團參與了大部分城市的網絡建設。同時，在2012年，本集團亦有TD-LTE產品銷往日本等海外市場。

Chairman's Statement

主席報告書

To sum up, the Group is one of the world's few RF technology providers with leading-edge technologies in both TD-LTE and FDD-LTE and is also one of the few providers that can provide the multi-frequency and multi-system antenna technology. In 2012, the Group has developed TD-LTE and FDD-LTE products for large-scale sales to system equipment manufacturers. The products were also sold to the PRC and overseas markets. This enabled the Group to seize a leading market share and acquire network construction experience during the development of the LTE market. With the rapid growth of mobile data traffic, the Group believes it will usher in more growth opportunities in the 4G era.

DIVIDEND DISTRIBUTION

In 2012, the board of directors of the Company did not recommend the payment of a dividend.

FUTURE PROSPECTS

Looking forward, the wave of 4G network construction is upcoming. The development of mobile Internet has led to the exponential growth of mobile data traffic over the past year and this will even accelerate in the future. The LTE technology may be one of the technologies with the fastest growth in the history of mobile communication, which will bring significant development opportunities. The Group will grasp this important opportunity by capitalizing on the advantage of long-term in-depth cooperation with its strategic cooperation customers.

The Group has made landmark achievements in the course of internationalization and gained recognition from major customers in terms of product technology, quality standard and process experience. In the future, the Group will further develop the markets of overseas network operators, continuously enter the short lists of multinational and major regional network operators and continue to increase the Group's share in the global market on a long-term basis.

綜上所分析，本集團是全球少數在TD-LTE與FDD-LTE都具有領先技術的射頻技術供應商，也是少數能提供多頻多系統天線技術的供應商。在2012年，本集團已為各系統設備商研發與規模銷售TD-LTE與FDD-LTE產品，產品同時銷往中國與海外市場，使得本集團在LTE市場的發展中佔得領先市場份額與組網經驗。由於移動數據流量的快速增長，本集團相信，在4G時代將迎來更大的增長機會。

股利分配

2012年，本公司董事會不建議派付股息。

未來展望

展望未來，4G的網絡建設浪潮即將到來。移動互聯網的發展，使得過去一年的移動數據流量呈現倍數的增長，在未來還將更快。LTE技術有可能是移動通信史上增長最快的技術之一，將帶來重大的發展機遇。本集團將利用與戰略合作客戶的長期深入合作優勢，抓住這一重要機遇。

本集團在國際化發展中，已經取得里程碑式的成果，產品技術、質量水平與工藝經驗等方面，都得了主要客戶的認可。在未來，本集團將進一步拓展海外運營商市場，不斷進入各跨國與區域主要運營商的短名單，長期持續提升本集團在全球市場中的佔有率。

Chairman's Statement

主席報告書

I would like to express my sincere gratitude to our shareholders and customers for their kind support and trust, and to our Directors and staff for their diligent work. The Company and the Board will continue to optimise the customer base and structure, adapt strategies of product differentiation based on technology and costs to enhance the integrated competitiveness and ensure the stable growth of the operating results of the Group. The Company strives to become a top class global provider of radio frequency technology for mobile communication in order to maximise the returns to its shareholders and the society.

Hu Xiang

Chairman and chief executive officer

Shenzhen, PRC

13 March 2013

本人衷心感謝廣大股東與客戶對本集團的信賴與支持，也感謝各位董事與員工的辛勤努力。本公司與董事會將繼續推行客戶規模與結構的優化以及技術領先、成本領先的差異化競爭策略，提升本集團的綜合競爭力，實現本集團業績的穩健發展，不斷向全球一流的移動通信射頻技術供應商的願景目標前進，創造價值回饋股東和社會。

胡翔

主席兼行政總裁

中國深圳

2013年3月13日

Management Discussion and Analysis

管理層討論及分析



BUSINESS AND FINANCIAL REVIEW

Revenue

When compared with last year, revenue decreased by approximately RMB110.29 million, or approximately 13.8%, to RMB687.76 million in 2012 (2011: RMB798.06 million).

Sales of antenna system increased by 9.4% to approximately RMB271.31 million (2011: RMB248.03 million), while sales of base station RF subsystem decreased by approximately 39.8% to RMB284.50 million (2011: RMB472.15 million). However, sales of products of coverage extension solution increased substantially by 69.5% to RMB131.96 million (2011: RMB77.88 million).

In 2012, sales of 2G products as a percentage of the Company's total revenue declined to approximately 36.3%, while the percentage of sales of 3G and LTE products increased to approximately 28.5% and percentage of sales of multi-frequency multi-system products also increased to more than 11.3%.

業務及財務回顧

收入

2012年收入較去年減少約人民幣110.29億元(約13.8%)至人民幣6.8776億元(2011年:人民幣7.9806億元)。

天線系統的銷售額增加9.4%至約人民幣2.7131億元(2011年:人民幣2.4803億元),而基站射頻子系統的銷售額減少約39.8%至人民幣2.8450億元(2011年:人民幣4.7215億元),然而,覆蓋延伸方案產品的銷售額大幅增加69.5%至人民幣1.3196億元(2011年:人民幣7,788萬元)。

在2012年,本公司2G產品的銷售比重降至約36.3%,而3G與LTE的比重升至約28.5%,多頻多系統產品的銷售比重亦升至超過11.3%。

Management Discussion and Analysis

管理層討論及分析

Antenna system

In 2012, PRC network operators deferred network building, and the progress of network building was slower than expected, but there were signs of recovery. In particular, China Mobile has accelerated the pace of building its TD-SCDMA network in 2012, which enabled sales of the Company's TD-SCDMA antenna grew significantly by approximately 45.0% as compared to last year.

In addition, the Company made a major breakthrough on the direct sales market comprising overseas operators and commenced bulk sales of GSM, 3G and multi-frequency multi-system antenna to the markets of Japan and Thailand. The Company also realised bulk sales in overseas markets, such as India, through core equipment manufacturers. As network technology being upgraded continuously, station sharing by multiple networks was more common overseas, leading to a significant increase in the demand for multi-frequency multi-system antenna, sales of the Company's multi-frequency multi-system antenna grew substantially by approximately 48.4% as compared to last year. The Company believes that the demand for mobile communication network building in emerging economies in Asia Pacific and Latin America has resumed growth, and such demand will gradually shift from single-frequency single-network antenna to multi-frequency multi-system and special coverage antenna.

Nevertheless, the growth in the aforesaid markets was partially offset by the drastic fall in purchasing demand from some international equipment manufacturers and operator customers in view of the gloomy economy and fierce competition in the communication sector in Europe and United States.

Base station RF subsystem

Revenue from the Company's base station RF subsystem in 2012 dropped by approximately 39.8% to approximately RMB284.50 million, due to the drastic fall in the purchasing demand from some international equipment manufacturers and operator customers affected by the gloomy economy and fierce competition in the communication sector in Europe and United States.

天線系統

2012年，中國網絡運營商推遲網路建設，網路建設進度緩於預期，但已有復蘇跡象，其中中國移動2012年加快了其TD-SCDMA網路的建設步伐，這使得本公司的TD-SCDMA天線較上年大幅增長了約45.0%。

另外，本公司在海外運營商等直銷市場上取得重大突破，先後向日本市場及泰國市場規模銷售GSM、3G和多頻多系統天線。本公司亦透過核心設備商，在海外(如印度等)市場實現大規模銷售。由於網路技術的不斷升級，海外多網共站的情況日益普遍，引致多頻多系統天線的需求大幅增長，推動本公司多頻多系統天線較上年大幅增長約48.4%。本公司相信，亞太及拉美的新興經濟體的移動通信建設需求已經恢復增長，且從單頻單網天線逐步轉向多頻多系統及特型覆蓋天線。

然而，部分國際設備商與運營商客戶受歐美經濟及通信競爭影響，採購需求大幅減少，從而抵消部分上述市場的增長。

基站射頻子系統

由於部分國際設備商與運營商客戶受歐美經濟及通信競爭影響，採購需求大幅減少，本公司於2012年的基站射頻子系統收入下降約39.8%至約人民幣2.8450億元。

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Affected by customers' business adjustments and the external environment, the purchasing demand for the Company's products from Nokia Siemens Networks and Alcatel-Lucent slumped by approximately 67.2% and 62.3%, respectively, to RMB41.36 million and RMB66.64 million. Since current sales of our products to the aforesaid customers are mainly 2G RF subsystem products, as a result sales revenue from the Company's 2G RF subsystem products in 2012 plummeted by approximately 60.5% as compared to last year. However, since the Company has completed the development of new 3G and LTE projects for the above international equipment manufacturers in 2012 and these projects will gradually commence production in 2013, it is anticipated that the sales revenue will recover notably.

Revenue from domestic equipment manufacturer customers increased slightly by approximately 2.8% to RMB263.77 million. In particular, revenue from TD-SCDMA RF subsystem doubled, the growth was mainly attributable to the increased investment in TD-SCDMA network by China Mobile.

In addition, revenue from sales of the Company's WCDMA RF subsystem significantly increased by approximately 68.4% as compared to last year, which was mainly attributable to the upgrading of product mix for international equipment manufacturer customers by the Company and increase in demand from domestic equipment manufacturer customers.

受客戶業務調整及外部環境影響，諾基亞西門子網絡與阿爾卡特朗訊對本公司產品的採購需求分別顯著減少約67.2%至人民幣4,136萬元，及62.3%至人民幣6,664萬元。由於當前銷售給上述客戶的產品主要為2G射頻子系統產品，這使得本公司2012年的2G射頻子系統產品銷售收入較上年顯著減少約60.5%。但2012年，本公司對上述國際設備商的新研3G與LTE項目已完成開發，在2013年逐步進入轉產，預計會帶來銷售收入的明顯復蘇。

來自國內設備商客戶的收入輕微上升約2.8%至人民幣2.6377億元。其中，TD-SCDMA射頻子系統收入增長翻番，主要受惠於中國移動TD-SCDMA網路投資加大。

另外，本公司WCDMA射頻子系統銷售收入較上年顯著增長約68.4%，主要是得益於本公司對國際設備商客戶的產品結構升級以及國內設備商客戶的需求增長。



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管理層討論及分析



Meanwhile, the Company's TD-LTE RF subsystem products were massively utilized in the building of TD-LTE networks in China and Japan in 2012. In addition, various models of FDD-LTE RF subsystem products passed the tests in the North American market and commenced small-scale delivery. This placed the Company in the leading position among global players of TD-LTE and FDD-LTE RF technologies. The Group believes that diversified customers and development of high-end products will help to enhance the performance growth and profitability of the Group's RF subsystem products.

Coverage extension solution

In 2012, revenue from the Company's coverage extension solutions still increased by approximately 69.5% to RMB131.96 million. In particular, revenue from aesthetic antenna declined by approximately 24.1% to RMB23.85 million, whereas revenue from electric cables, indoor antenna and other products increased significantly by approximately 132.7% to RMB108.11 million. Increase in the sales of electric cables was mainly attributable to contractual settlement of previous projects by domestic operators.

與此同時，本公司的TD-LTE射頻子系統產品在2012年批量用於中國與日本的TD-LTE網路建設。另有多款FDD-LTE的射頻子系統產品在北美市場通過測試，並開始小規模交付。這使得本公司在TD-LTE與FDD-LTE的射頻技術上，站在全球同行業的前列。本集團相信，多元化的客戶與高端化的產品發展，有助於提升本集團射頻子系統產品的業績增長與盈利能力。

覆蓋延伸方案

2012年本公司覆蓋延伸方案的收入仍增加約69.5%至人民幣1.3196億元，其中美化天線減少約24.1%至人民幣2,385萬元，電纜、室內天線及其它產品大幅增加約132.7%至1.0811億元，其中電纜銷售的增長主要是前期的國內運營商專案進行合同結算所致。

Management Discussion and Analysis

管理層討論及分析

Customers

As mentioned above, although there were considerable delay in the purchases by PRC network operators, however, signs of recovery were shown in 2012. Total revenue generated from China Mobile Communication Corporation, China United Telecommunications Corporation and China Telecommunications Corporation was totalling approximately RMB243.68 million as compared to RMB166.90 million in 2011, representing an increase of 46.0% year-on-year.

Furthermore, in 2012, the Company made a major breakthrough on the direct sales market comprising overseas operators and commenced bulk sales of GSM, 3G and multi-frequency multi-system antenna to the markets of Japan and Thailand. Benefiting from economic recovery and growth as well as issuance of telecommunication licenses, mobile network investments in Asia-Pacific and Latin American recovered significantly in 2012. The Company believes mobile network investments in the above emerging economies are expected to maintain positive growth in future, particularly the growth in demand for multi-frequency multi-system antenna and special coverage antenna will be more remarkable, and the Company has obvious advantages in such product technologies.

At the end of 2011, the Company signed a three-year framework procurement agreement with a major European operator, online tests and a small quantity of bulk sales were carried out in 2012. Meanwhile, commercial and technological exchanges between other major European operators and the Company were further accelerated, and it is believed that new breakthrough will be made in near future.

In the next few years, an important strategic direction of the Company will be active expansion of overseas operator market in stages and enhancement of the influence of the Company's brand name among overseas operators, which, in turn, will have enhancement and positive effects on the operations of equipment manufacturer customers.

客戶

如上文所述，中國網絡運營商雖將採購顯著延遲，但在2012年已有復蘇跡象。來自中國移動通信集團公司、中國聯合網絡通信集團有限公司及中國電信集團公司的收入合共約人民幣2.4368億元，而2011年為人民幣1.6690億元，同比增長46.0%。

另外，2012年本公司在海外運營商等直銷市場上取得重大突破，先後向日本市場及泰國市場規模銷售GSM、3G和多頻多系統天線。受惠於經濟復蘇及增長，以及電信牌照發放，亞太與拉美的移動網路投資在2012年有明顯恢復。本公司相信，上述新興經濟體市場的移動網路投資在未來將有望保持積極的增長，其中多頻多系統天線與特型覆蓋天線的需求增長最為突出，而本公司在這些產品技術有明顯的優勢。

2011年底本公司與歐洲一家主流運營商簽訂三年框架採購協定，在2012年進入了在網測試和小批量銷售。與此同時，其他歐洲主流運營商與本公司的商業與技術交流進一步加快，相信在不久的未來將有新的突破。

在未來幾年內，積極分步拓展海外運營商市場，擴大本公司品牌在海外運營商中的影響力，將是本公司的一個重要戰略方向。而這又將對設備商客戶的業務產生正面的促進和影響。

Management Discussion and Analysis

管理層討論及分析



In 2012, revenue from ZTE Corporation (“ZTE”) increased by 2.8% to approximately RMB263.76 million. Affected by the customers’ business adjustments and external environment, purchasing demand for the Company’s products from Nokia Siemens Networks and Alcatel-Lucent decreased significantly by approximately 67.2% and 62.3%, respectively, to RMB41.36 million and RMB66.64 million, respectively. In the long run, system equipment providers such as ZTE, Nokia Siemens Networks, Alcatel-Lucent and Ericsson will remain major commercial and technological partners of the Company, especially in respect of the business development of LTE.

The deployment of the Company’s products in the network systems of our diversified international customers strengthened worldwide awareness of the brand name of MOBI.

2012年，來自中興通訊股份有限公司（「中興通訊」）的收入增加2.8%至約人民幣2.6376億元。受客戶業務調整及外部環境影響，諾基亞西門子網絡與阿爾卡特朗訊對本公司產品的採購需求分別顯著減少約67.2%至人民幣4,136萬元，及62.3%至人民幣6,664萬元。從長期來看，中興通訊、諾基亞西門子網絡、阿爾卡特朗訊與愛立信等系統設備商，仍是本公司的重要商業與技術合作夥伴，尤其是在LTE的業務發展上。

本公司的多元化國際客戶將本公司產品配置於彼等的網絡系統，提升了摩比品牌的世界知名度。

Management Discussion and Analysis

管理層討論及分析



Gross profit

In 2012, gross profit of the Company decreased by approximately 45.5% to approximately RMB115.71 million (2011: RMB212.14 million) and gross profit margin decreased from 26.6% in 2011 to 16.8% in this year.

The gross profit margin of antenna products of the Company decreased from 28.1% in 2011 to 23.4% in 2012, while the gross profit margin of RF subsystem products decreased from 24.5% to 14.9%. And due to a decrease in the percentage of the sales of aesthetic antenna with a high gross profit margin, the gross profit margin of coverage extension solution decreased significantly from 37.8% to 7.4%.

The decrease in the gross profit margin was primarily due to a significant decrease in the demand for some equipment suppliers' 2G RF subsystem products, which intensified the severity of price competition. In addition, since some 2G RF subsystem products entered the final phase of life cycle and the Company gave discount on the prices of some products for the purpose of inventory clearance, the profit margin of RF subsystem products was affected. Moreover, the Company adopted more flexible business strategies on some projects of domestic operators (mainly for clearance of cable projects) to accelerate the collection of payments, the profit margin of coverage extension solution business was significantly affected.

毛利

2012年，本公司毛利減少約45.5%至約人民幣115.71億元(2011年：人民幣212.14億元)，而毛利率由2011年的26.6%減少至本年度的16.8%。

本公司天線產品毛利率從2011年的28.1%減少至2012年的23.4%，射頻子系統產品的毛利率從24.5%減少至14.9%，而由於毛利率可觀的美化天線的銷售比重減少，覆蓋延伸方案的毛利率從37.8%大幅下降至7.4%。

毛利率的下降主要是由於部分設備商的2G射頻子系統產品需求顯著減少，使得價格競爭更加激烈。另外部分2G射頻子系統產品進入生命週期尾聲，本公司為清理庫存亦折讓部分價格，拖累射頻子系統產品的毛利率。另外，為加速業務回款，本公司對國內運營商部分專案(主要為清理電纜項目)採用更靈活的業務策略，顯著拖累覆蓋延伸方案業務的毛利率。

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However, the Company believed that the impact of the aforesaid major events on the gross profit margin was a one-off effect. In 2012, the development for several new products projects sold to European customers was completed and entered into the delivering stage successively. It is expected that overall replacement will be completed in 2013. Meanwhile, it is expected that demand for 3G, LTE and multi-frequency multi-system products will increase significantly in 2013, expansion into overseas operators will drive the growth of antenna products and aesthetic antenna to exceed the Company's overall business growth, all these will contribute to increase the gross profit margin. Meanwhile, the Company stepped up its efforts in integrating upstream industrial chains, which also helped to reduce the procurement costs and increase the gross profit margin. And the Company is fully confident that the gross profit margin will resume growth in future.

Other income

Other income decreased to approximately RMB13.52 million, which was attributable to the decrease in bank interest income as a result of a decrease in the net proceeds from the listing of the Company's shares on the Hong Kong Stock Exchange ("IPO") in December 2009.

Distribution and selling expenses

Distribution and selling expenses decreased from approximately RMB55.04 million in 2011 to approximately RMB47.87 million in 2012. It was primarily due to a decrease in staff cost as a result of a decrease in the amount of employees' bonus amidst the sluggish market. The Company strengthened cost management in 2012, such as travelling expenses, logistics expenses and agency fees were reduced, leading to a reduction in distribution and selling expenses.

然而，本公司相信上述主要事件對毛利率的影響是一次性的。2012年對歐洲客戶的多個新品專案已經開發完成，陸續進入爬坡交付，預計在2013年將完成整體切換。同時，2013年預計3G、LTE與多頻多系統產品的需求將大幅增長，且海外運營商的開拓將推動天線產品與美化天線產品增長超過本公司總體業務增長，都將有助於毛利率的提高。同時，本公司加大上游產業鏈的整合力度，亦有助於減少採購成本，提升毛利率。本公司亦對未來毛利率恢復增長充滿信心。

其他收入

其他收入減少至約人民幣1,352萬元，是由於本公司股份在2009年12月於香港聯交所上市（「首次公開發售」）之所得款項淨額的數額減少而導致銀行利息收入減少。

分銷及銷售開支

分銷及銷售開支由2011年約人民幣5,504萬元減少至2012年約人民幣4,787萬元，主要是由於市道不佳令僱員的獎金數額減少而導致員工成本下降。公司在2012年加強費用管理，其中差旅費、物流費以至代理費均有所下降，亦使分銷與銷售開支減少。

Management Discussion and Analysis

管理層討論及分析

Administrative expenses

Administrative expenses decreased by 5.8% from approximately RMB80.78 million in 2011 to approximately RMB76.07 million in 2012, which was attributable to the reinforcement of cost management by the Company. Increases in social insurance expenditure, welfare expenses and amortization of intangible assets, and increases in maintenance expenses and other expenses, resulted in an increase in administrative expenses, which were offset by a substantial reduction in travelling expenses, entertainment expenses, utility expenses and office expenditure.

Research and development costs

During the year, the Group recognised development costs of approximately RMB10.17 million as intangible assets. After the capitalization, development costs increased from approximately RMB37.59 million in 2011 to approximately RMB47.57 million in 2012, which was mainly attributable to the increase in material costs and testing fees for development projects tailor-made for customers and the increase in amortization of intangible assets.

行政開支

行政開支由2011年約人民幣8,078萬元下降5.8%至2012年約人民幣7,607萬元，是由於本公司加強費用管理；社會保險費、福利費支出及無形資產攤銷等的增加，以及維修開支及其他費用增加而導致的行政開支增加，被差旅費、業務招待費、水電費與辦公支出的大幅減少所抵消。

研發成本

本年度，本集團確認約人民幣1,017萬元開發成本為無形資產。資本化後，開發成本由2011年約人民幣3,759萬元增至2012年約人民幣4,757萬元，主要是由於材料成本及為客戶量身定製的開發項目測試費用增加以及無形資產攤銷增加所致。



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Finance costs

Finance costs increased substantially from approximately RMB60,000 in 2011 to approximately RMB1 million in 2012, which was mainly attributable to the increase in bank borrowings to satisfy the funding requirements for business growth of the Company.

(Loss) profit before taxation

(Loss) profit before taxation decreased significantly by approximately 182% and recorded a loss before taxation of approximately RMB43.28 million (2011: RMB52.90 million). Net profit margin before tax charge reduced from approximately 6.6% in 2011 to -6.3% in 2012.

Taxation

Current income tax expenses reduced from approximately RMB10.95 million in 2011 to RMB2.96 million in 2012. Effective tax rates calculated from the tax charged to the consolidated statements of comprehensive income over (loss) profit before tax were approximately 8.8% and 19.9% for 2012 and 2011, respectively.

融資成本

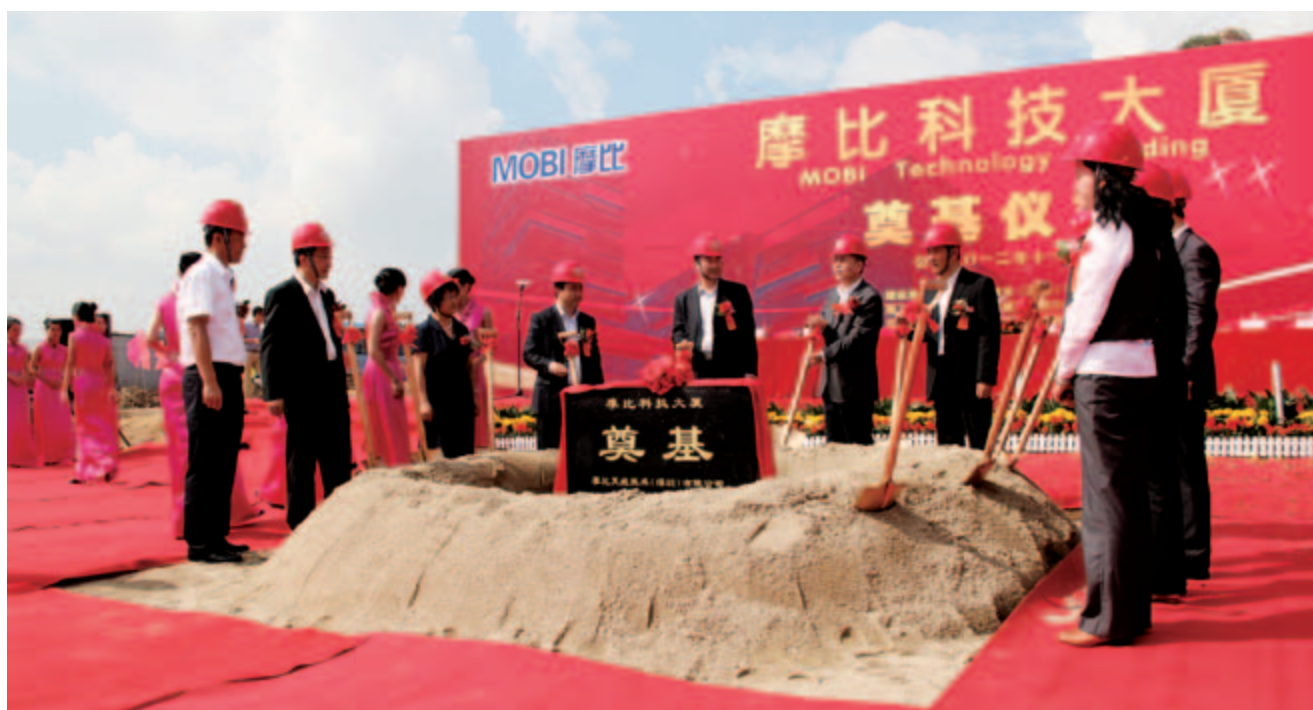
資成本由2011年約人民幣6萬元大幅增加至2012年約人民幣100萬元，主要是由於增加銀行借款以滿足公司業務增長的資金需求。

稅前(虧損)利潤

稅前(虧損)利潤大幅減少約182%至錄得稅前虧損約人民幣4,328萬元(2011年：人民幣5,290萬元)。扣稅前的純利率由2011年約6.6%減少至2012年-6.3%。

稅項

當期所得稅開支由2011年約人民幣1,095萬元減少至2012年人民幣296萬元。本公司於2012年及2011年就稅前(虧損)利潤於綜合全面收益報表內扣除的稅項計算的實際稅率分別為約8.8%及19.9%。



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(Loss) profit for the year

(Loss) profit for the year 2012 decreased substantially by approximately 193.2% and recorded a loss for the year of approximately RMB39.47 million (2011: RMB42.36 million). Our net profit margin was approximately -5.7% in 2012, compared to 5.3% in 2011. In summary, the decrease in our net profit margin was due to a decrease in the Group's revenue amount as a result of the deferral of network building by PRC operators and fluctuations in the operations of European customers.

FUTURE PROSPECTS

Prospects

Looking forward, the Company will pay attention to both domestic and international markets simultaneously and will continue to focus on the area of RF technology for wireless communication, especially on base station RF technology and RF technology for other wireless communications.

The Company believes that, with the popularity of intelligent terminals, mobile internet applications have entered into a rapid development period, the LTE era has arrived. With its leading position in customer channels and product technology, the Company is in place to capture early opportunities riding on the development waves of LTE.

Customers

The Company adheres to the visionary target of "becoming a global leading provider of RF technology for mobile communications", and strives to offer its RF solution to leading system equipment manufacturers and telecommunication operators around the world.

The Company is also one of the few domestic technology providers offering RF solutions to both global system equipment manufacturers and telecommunication operators, which enables the Company to maintain a leading edge in product technology and continuous expansion of customer channels.

年內(虧損)利潤

2012年年內(虧損)利潤大幅減少約193.2%至錄得年內虧損約人民幣3,947萬元(2011年：人民幣4,236萬元)。本公司於2012年的純利率約為-5.7%，而2011年為5.3%。純利率減少總結是由於中國運營商推遲網絡建設與歐洲客戶經營波動致本集團收入規模減少所致。

未來展望

展望

展望未來，本公司將同步關注國內市場與海外市場，繼續專注於無線通信的射頻技術領域，特別是基站射頻技術和其他無線通信的射頻技術。

本公司相信，智慧終端的普及使得移動互聯網應用已進入高遠發展，LTE的時代已經到來，而本公司在客戶管道和產品技術方面的領先地位，使得本公司將在LTE的發展浪潮中佔得先機。

客戶方面

本公司堅持「成為全球一流的移動通信射頻技術供應商」的願景目標，致力於為全球各領先的系統設備商與電信運營商提供射頻技術解決方案。

本公司亦是國內少有的能同時為全球系統設備商與電信運營商提供射頻解決方案的技術供應商，這使得本公司始終能保持產品技術的領先和客戶管道的不斷拓展。

Management Discussion and Analysis

管理層討論及分析

In 2012, the Company carried out research, development and bulk sales on TD-LTE and FDD-LTE for system equipment customers like ZTE, Nokia Siemens, Alcatel-Lucent, Ericsson and Datang, such products were sold to China and overseas markets, this brought to the Company leading market shares and network building experience in the development of LTE market. Since LTE technology is much more complicated than previous network building for 2G and 3G and involves multi-network collaborative management, current LTE network building has adopted the system equipment manufacturer turn-key method in most cases. The close, strategic and cooperative partnership relationship established by the Company with global system equipment manufacturer customers, will enhance the Company's advantages in the LTE market.

In 2012, the Company made a new breakthrough in expanding the overseas direct sales market, and realized bulk sales in the markets of Japan and Thailand, and orders were also received from the market of Latin America. The product technology requirements from overseas operator customers were more complicated, requirements of product quality and design were more stringent. The Company's capability to realize bulk sales to these markets proved that the product development of our Company has moved further ahead. The Company expects that fast growing opportunities will arise in the emerging markets like Asia Pacific and Latin America in the next few years. The Company will expand its existing advantages to achieve rapid growth in bulk sales.

At the end of 2011, the Company signed a framework procurement agreement with a leading European network operator, which enabled the Company to become one of its three largest suppliers for global antenna procurement in the next three years, and a small quantity of bulk sales was carried out in 2012. European operators represent one of the mobile communication markets that place the largest global procurement orders with most difficult technological requirements, which is in line with the Company's strategic direction. None of the PRC antenna suppliers has provided any products to the European operator market. As such, the Company has already gained a strong advantage, and it will strive to enter the antenna supplier lists of more multinational operators, which will also significantly boost the sales of the Company's antenna products to turn-key projects of system equipment customers.

在2012年，本公司已為中興通訊、諾基亞西門子、阿爾卡特朗訊、愛立信及大唐等系統設備商客戶研製開發與規模銷售TD-LTE與FDD-LTE產品，產品銷往中國與海外市場，使得本公司在LTE市場的發展中，佔得領先的市場份額與組網經驗。由於LTE技術較以往2G、3G網絡建設更為複雜，且涉及多網協同管理，目前的LTE網絡建設多採用系統設備商turn-key的方式進行。本公司與全球系統設備商客戶的緊密戰略合作夥伴關係，將令本公司在LTE市場的優勢更為突出。

在2012年，本公司在海外直銷市場的拓展中取得了新的突破，先後在日本市場、泰國市場中實現了規模銷售，在拉美市場也取得了訂單。海外運營商客戶的產品技術需求更為複雜、質量及外觀要求也更為嚴格，本公司能實現對這些市場的規模銷售，也表明本公司的產品發展又更進一步。本公司預計，未來幾年亞太與拉美新興市場將存在快速增長的機會，本公司將擴大現有的優勢，實現銷售規模的快速增長。

在2011年底，本公司與歐洲一家領先的網路運營商簽訂框架採購協定，使本公司成為其未來三年全球天線採購三大供應商之一，並在2012年實現小批量銷售。歐洲運營商是全球採購規模最大、技術難度最高的移動通信市場之一，也是本公司的戰略方向。中國的天線供應商在歐洲運營商市場仍是空白，本公司已取得明顯優勢，並將努力進入更多跨國運營商的天線供應商名單，亦極大有助推動本公司的天線產品在系統設備商客戶的turn-key項目銷售。

Management Discussion and Analysis

管理層討論及分析

According to the domestic and international experience in network building, the 3G network building in the PRC is expected to last for several years. Continuous development of 3G terminals and increasing data application will drive the growth of 3G network building in the PRC. In addition, in view of the demand for network capacity expansion due to the increasing data flow in 2G network, the Company believes that the capital expenditure of domestic operators will resume growth again in future, which in turn will boost the demand for antenna and coverage extension products of the Company from domestic operators as well as the demand for RF subsystem products from domestic network equipment customers.

Products

In 2012, the Company continued to invest in research and development. Research and development costs increased by more than 20% as compared to last year, which were mainly used for the development of LTE and next generation base antenna and RF technology.

基於國內外網絡建設經驗，國內3G網絡建設預計將持續數年。隨著3G終端的不斷發展及數據應用的增長，國內3G網絡建設亦要相應增長。同時，2G網絡流量加大，亦存在網絡擴容需求，因此本公司相信國內運營商的資本開支在未來會恢復增長，這將提高國內運營商對本公司天線及覆蓋延伸產品以及國內設備商對射頻子系統產品的需求。

產品方面

2012年，本公司持續投入研發，研發費用同比增長超過20%，主要投入LTE及下一代基站天線與射頻技術開發。



Management Discussion and Analysis

管理層討論及分析

The Company believes that the technology of our LTE products, including TD-LTE and FDD-LTE, has achieved domestic industry-leading level, and is directly comparable with foreign players. In 2012, the Company carried out research, development and bulk sales on TD-LTE and FDD-LTE products for various system equipment manufacturer customers, the products were also sold to China and overseas markets, which enabled the Company to obtain the leading market share and experience in network building during the development of LTE market. In addition, the FDD-LTE products of our Company have successfully passed the tests performed by equipment manufacturer customers in North America and we became the sole technology provider for the project from China.

Meanwhile, for antenna products, our technology for multi-frequency multi-system antenna was also developing continuously, and consistently maintained an advanced level. The Company's multi-frequency multi-system antenna maintained growth for many years and became the largest business segment of antenna system products, which benefited from the continuous expansion in demand from overseas operators. The Company believes that with increasing investments in LTE network, the demand for station sites will increase further as the coverage radius of LTE base station is shorter, and the demand for multi-network stations will be more obvious in future. The Company is developing multi-frequency and multi-system antenna technology which covers TD-LTE and FDD-LTE, and it believes that huge potential demand will exist in the overseas and China markets in future.

For RF subsystem products, apart from developing various new products for equipment customers in 2012, the Company also accelerated the development of next generation base station RF subsystem products, which were more integrated, more compact and lightweight. In addition, the Company also expanded the scope of development for outdoor RF subsystem products, such as outdoor filters for operators, and combined with antenna system products and other products to provide a one-stop tower-top solutions for customers.

On coverage extension products, apart from accelerating the upgrading of technology for domestic aesthetic antenna products, a breakthrough was also achieved in aesthetic antenna projects of overseas operators in 2012 and received orders. This shows that our special coverage solution is capable of satisfying the technological needs of overseas operators, and it is expected to have enormous growth in future.

本公司相信，本公司的LTE產品技術已處於國內行業內領先水準，並與國外同行可以直接競爭，包括TD-LTE與FDD-LTE。在2012年，本公司已為各系統設備商客戶研製開發與規模銷售TD-LTE與FDD-LTE產品，產品同時銷往中國與海外市場，使得本公司在LTE市場的發展中，佔得領先的市場份額與組網經驗。另外，本公司FDD-LTE產品成功通過北美設備商客戶測試，成為該項目唯一的中國技術供應商。

與此同時，在天線產品上，本公司的多頻多系統天線技術亦在不斷發展，始終保持領先水準。本公司的多頻多系統天線連續多年保持增長，已成為天線系統產品的最大業務單元，這主要得益於海外運營商需求的不斷拓展。本公司相信，隨著LTE的網絡投資增加，由於LTE基站的覆蓋半徑更短，站址需求量更為龐大，多網共站的需求未來將更為突出。本公司正在開發涵蓋TD-LTE與FDD-LTE的多頻多系統天線技術，相信在海外與中國市場未來有非常大的需求潛力。

射頻子系統產品上，2012年本公司除配合設備商客戶開發多款新品外，亦在加快開發下一代基站射頻子系統產品，即更加集成化、小型化、輕型化。並且，本公司亦加大對室外射頻子系統產品的開發，如面向運營商的室外濾波器等，並結合天線系統產品及其它產品為客戶提供塔頂一站式的解決方案。

覆蓋延伸產品上，除加快對國內美化天線產品技術的升級外，在2012年亦成功對海外運營商的美化天線項目實現突破，取得訂單。這表明本公司的專項覆蓋解決方案能滿足海外運營商的技术需求，預計在未來會有巨大的增長。

Management Discussion and Analysis

管理層討論及分析

With rapid expansion in demand from domestic and overseas operators, it is expected that during a certain period in future, the growth of antenna system products and aesthetic antenna products will be higher than the Company's average level, and the growth of 3G, 4G and special coverage products will also be higher than the average level, so it is believed that profitability will also be improved notably.

Conclusion

The Company is one of the few one-stop solution providers of RF technology for global network operators and network solution providers in the PRC. It has a wide range of well-known customers and diversified income sources, which contributes to the positive and stable growth of the Company.

The Company and the Board will continue to optimise the size and mix of customer base, adopt competition strategies of differentiation based on technology and cost advantages, maximise the market opportunities in 3G, LTE and next generation wireless technologies. The Company will also strive to enhance its integrated competitiveness to ensure the sound and stable growth of the operating results of the Group and to create value for maximising returns to its shareholders and the society.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

We have funded our operations and capital requirements from cash generated from our operations, trade credit from our suppliers and short-term bank borrowings. Our primary uses of cash have been for our increased working capital requirements, capital expenditures on purchases of production equipment and acquisition of land use rights for our real properties in Shenzhen, Jian and Xian in the PRC.

As at 31 December 2012, the Group had net current assets of approximately RMB720.05 million (2011: RMB803.91 million) including inventories of approximately RMB282.93 million (2011: RMB326.88 million), trade and notes and bills receivable of approximately RMB637.58 million (2011: RMB689.91 million) and trade and bills payable of approximately RMB415.98 million (2011: RMB444.14 million).

由於國內與海外運營商需求的快速增長，預計未來一段時間內，天線系統產品與美化天線產品的增長會高於本公司平均水準，3G、4G及特型覆蓋產品的增長亦會高於平均水準，相信盈利能力亦會明顯改善。

總結

本公司是國內少數能為全球運營商與系統設備商提供一站式解決方案的射頻技術供應商，擁有廣泛的知名客戶和多元化的收入來源，這有利於本公司保持積極而穩定的增長。

本公司與董事會將繼續推行客戶規模與結構的優化以及技術領先、成本領先的差異化競爭策略，最大化3G、LTE與下一代無線技術的市場機會，提升本公司的綜合競爭力，實現集團業績的穩健發展，創造價值回饋股東和社會。

資本結構、流動資金及財務資源

本公司已從業務、供應商提供的貿易信貸及短期銀行借款所產生的現金支付本公司營運及資本需求。本公司的現金主要用作滿足本公司更大的營運資金需求、購買生產設備所需資本開支及收購本公司在中國深圳、吉安和西安的房地產的土地使用權。

於2012年12月31日，本集團有淨流動資產約人民幣7.2005億元(2011年：人民幣8.0391億元)，包括存貨約人民幣2.8293億元(2011年：人民幣3.2688億元)、應收貿易賬款及應收票據約人民幣6.3758億元(2011年：人民幣6.8991億元)以及應付貿易賬款及應付票據約人民幣4.1598億元(2011年：人民幣4.4414億元)。

Management Discussion and Analysis

管理層討論及分析

The Group maintained an effective management of its working capital. For the year ended 31 December 2012, average inventories turnover, average receivables turnover and average payables turnover are approximately 195 days (2011: 198 days), 353 days (2011: 318 days) and 275 days (2011: 321 days) respectively. We offer credit terms generally accepted in the antennas and base station RF subsystems manufacturing industry to our trade customers. In general, the average credit period for local network operators is longer than global network operators and solution providers.

As at 31 December 2012, the Group recorded a pledged bank balances of approximately RMB4.20 million (2011: RMB5.74 million), cash and bank balances of approximately RMB264.39 million (2011: RMB300.11 million) and recorded bank borrowings of approximately RMB54.36 million (2011: RMB45.21 million). The current ratio (current assets divided by current liabilities) basically remained at approximately 2.34 times as at 31 December 2012 from 2.34 times as at 31 December 2011. The gearing ratio (bank borrowings divided by total assets) was 3.5% as compared with a gearing ratio of approximately 2.7% as at 31 December 2011. The interest rates on the Group's bank borrowings are designated in both fixed rate and floating basis at prevailing market rates.

The Board is of the opinion that the Group has a solid and stable financial position and adequate resources to support the necessary operating funding requirement and foreseeable capital expenditure.

FOREIGN EXCHANGE EXPOSURE

RMB is the functional currency of the Group. Currencies other than RMB expose the Group to foreign currency risk. We have foreign currency sales and purchases and certain trade receivables and bank balances of ours are denominated in USD, Euro and HKD. We currently do not have a foreign currency hedging policy. However, the management monitors and will consider hedging of foreign currency exposure when the need arises.

本集團堅持有效管理營運資金。截至2012年12月31日止年度存貨平均周轉日數、應收賬款平均周轉日數及應付賬款平均周轉日數分別約為195日(2011年:198日)、353日(2011年:318日)及275日(2011年:321日)。我們向貿易客戶提供天線系統及基站射頻子系統製造行業普遍接受的信貸期。整體而言，地方網絡營運商的平均信貸期一般較全球網絡營運商及方案供應商的信貸期更長。

於2012年12月31日，本集團錄得已抵押銀行結餘約人民幣420萬元(2011年:人民幣574萬元)、現金及銀行結餘約人民幣2.6439億元(2011年:人民幣3.0011億元)，並錄得銀行借款約人民幣5,436萬元(2011年:人民幣4,521萬元)。流動比率(流動資產除以流動負債)由2011年12月31日的2.34倍基本維持至2012年12月31日的約2.34倍。槓杆比率(銀行貸款除以總資產)為3.5%，而2011年12月31日的槓杆比率約為2.7%。本集團銀行借款指定按固定利率及因應當時市場水平浮動的利率計息。

董事會認為本集團財務狀況穩固，財務資源足以應付必要的經營資金需求及可預見的資本開支。

外匯風險

本集團功能貨幣為人民幣，非人民幣的貨幣令本集團面對外幣風險。我們有外幣買賣活動，且若干應收貿易賬款及銀行結餘以美元、歐元及港元計值。我們現時並無外幣對沖政策。然而，管理層會監管情況，必要時會考慮對沖外幣風險。

Management Discussion and Analysis

管理層討論及分析

After the listing of the Company's shares on the Stock Exchange, significant portion of our bank balances are denominated in HKD. The Board currently considers that the appreciation of RMB should have an unfavourable impact on the Group's financial results. The management carried out various measures to limit foreign exchange exposure. As at 31 December 2012, HKD equivalent of approximately RMB2.71 million was kept in our bank balances.

APPLICATION OF NET GLOBAL OFFERING PROCEEDS

In December 2009 and January 2010, the Group issued a total of 193,958,000 shares (including 18,443,000 shares issued upon the exercise of over-allocation option). The offer price was HK\$3.38 per share and the net proceeds from the IPO were approximately equivalent to RMB550 million after deduction of related expenses. As at 31 December 2012, the Company has already applied approximately RMB299 million in accordance with the description of the use of proceeds in the prospectus of the Company dated 4 December 2009 (the "Prospectus"):

- Approximately RMB77 million, RMB38 million, RMB48 million were applied in our office and plants in Shenzhen, Jian and Xian, respectively, for the purchase of equipment, construction and development of production lines and factories buildings;
- Approximately RMB81 million was applied to finance our research and development efforts in Shenzhen, Jian and Xian;
- Approximately RMB55 million was applied as general working capital of the Group.

The balance of the net proceeds will also be applied in line with the description in the Prospectus.

本公司股份於聯交所上市後，我們的銀行結餘的主要部分以港元計值。董事會現認為人民幣升值會對本集團財務業績有不利影響。管理層已採取多項措施，降低外匯風險。2012年12月31日，我們以港元計值的銀行結餘相當於約人民幣271萬元。

全球發售所得款項淨額的使用情況

2009年12月及2010年1月，本集團合共發行193,958,000股股份（包括因行使超額配股權而發行的18,443,000股股份），發售價為每股股份3.38港元，首次公開發售所得款項淨額約相等於人民幣5.50億元（已扣除相關費用）。於2012年12月31日，本公司已根據本公司於2009年12月4日所刊發之招股章程（「招股章程」）的所得款項用途說明動用了約人民幣2.99億元：

- 約人民幣7,700萬元、人民幣3,800萬元及人民幣4,800萬元分別用於本公司在深圳、吉安及西安的辦公室及廠房，以購買設備以及建造和發展生產線及廠房大樓；
- 約人民幣8,100萬元用於資助我們深圳、吉安及西安的研發工作；
- 約人民幣5,500萬元用作本集團的一般運營資本。

所得款項淨額結餘亦將按招股章程所述方式動用。

Management Discussion and Analysis

管理層討論及分析

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2012, the Group had approximately 2,405 staff. The total staff costs amounted to approximately RMB145.82 million for the year ended 2012. The remuneration of the Group's employees is determined on the basis of their responsibilities and industry practices. Regular training is provided to improve the skills and expertise of relevant staff. The Group also grants share options and discretionary bonuses to eligible staff based on their performance.

CHARGE ON ASSETS

As at 31 December 2012, bank balances of approximately RMB4.20 million and notes receivable of approximately RMB21.79 million were pledged to bank to secure the banking facilities and borrowings provided to the Group respectively.

CONTINGENT LIABILITIES

As at 31 December 2012, the Group did not have any significant contingent liabilities.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

During 2012, a total amount of 1,345,000 shares of the Company had been repurchased at prices ranging from HK\$0.84 per share to HK\$1.02 per share by the Company via Stock Exchange. The Company had subsequently cancelled all these shares repurchased during the year. Save as mentioned above, neither the Company nor the Company or any of its subsidiaries had purchased or sold any of the Company's listed securities during the current year.

DIVIDEND

The Board did not recommend the payment of a final dividend for the year ended 31 December 2012.

僱員及薪酬政策

2012年12月31日，本集團有約2,405名員工。截至2012年止年度的員工成本總額約人民幣1.4582億元。本集團僱員的薪酬基於職責及行業慣例釐定。本集團提供定期培訓，提高相關僱員的技術及專門知識，亦會根據表現向合資格僱員授出購股權及酌情花紅。

抵押資產

於2012年12月31日，本集團分別有約人民幣420萬元的銀行結餘及應收票據約人民幣2,179萬元抵押予銀行以獲授銀行融資及借款。

或然負債

於2012年12月31日，本集團並無任何重大或然負債。

購買、贖回或出售本公司上市證券

於2012年內，本公司在聯交所以介乎每股股份0.84港元至1.02港元之價格，購回合共1,345,000股本公司股份，本公司隨後註銷該等於年內購回之所有股份。除此之外，本公司並無贖回，以及本公司或其任何子公司於本年度內概無購買或出售本公司之任何上市證券。

股息

董事會不建議派付截至2012年12月31日止年度末期股息。

Corporate Governance Report

企業管治報告



CORPORATE GOVERNANCE PRACTICES

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns of the Company. The Company adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

Save for the deviation disclosed in this report, the Company has complied with the code provisions of the Code on Corporate Governance Practices (the “CG Code”) (effective until 31 March 2012)/Corporate Governance Code (the “Code Provision”) (effective from 1 April 2012) and the rules on the Corporate Governance Report (the “CG Rules”) as set out respectively in Appendices 14 and 23 to the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) during the year ended 31 December 2012.

DIRECTORS’ SECURITIES TRANSACTIONS

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

All Directors have confirmed, following specific enquiry by the Company, that they complied with the required standard set out in the Model Code during the year ended 31 December 2012.

企業管治常規

董事會已貫徹維持高水平的企業管治，以實現本公司最大經營效能、企業價值及股東回報。本公司運用健全管治及披露慣例，持續優化內部控制系統，增強風險控制管理及鞏固企業管治架構。

截至2012年12月31日止年度，除本報告所披露之偏差外，本公司已遵守分別載於聯交所證券上市規則（「上市規則」）附錄14及23的企業管治常規守則（「企業管治常規守則」）（有效至2012年3月31日）／企業管治守則（「守則條文」）（2012年4月1日起生效）的守則條文及企業管治報告的規定（「企業管治規定」）。

董事的證券交易

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

經本公司特定查詢後，所有董事均已確認於截至2012年12月31日止年度已遵守標準守則所載標準。

BOARD OF DIRECTORS

Board Composition

The Board comprises nine Directors, including two executive Directors, four non-executive Directors and three independent non-executive Directors. The following sets out the composition of the Board, by category of Directors:

Executive Directors:

Hu Xiang (*Chairman*)

Shao Zhiguo

Non-executive Directors:

Qu Deqian

Lai Yongxiang

Yan Andrew Y.

Yang Dong

Independent non-executive Directors:

Li Tianshu

Zhang Han

Bao Fan

The Board's composition demonstrates a balance of core competence with regard to the business of the Group so as to provide effective leadership and the required expertise to the Group. The executive Directors and senior management have extensive management experience in the wireless communication antennas and base station RF subsystems industry. The biographical details and experience of the Directors and senior management are set out on pages 41 to 49 of this report.

There are no financial, business, family or other material/relevant relationships among members of the Board.

Board Responsibilities

The Board is responsible for leadership and control of the Group and is entrusted with the responsibility to supervise the overall management of the business, including establishing and overseeing the Group's strategic development, business plans, financial objectives, capital investment proposals and assumes the responsibilities of corporate governance of the Group. The Board has delegated the authority and responsibility for implementing its business strategies and managing the daily operations of the Group's businesses to the executive Directors and members of senior management of the Group.

董事會

董事會組成

董事會由九名董事組成，其中兩名為執行董事、四名為非執行董事及三名為獨立非執行董事。下文按董事類別載列董事會組成：

執行董事：

胡翔(主席)

邵志國

非執行董事：

屈德乾

賴永向

閻焱

羊東

獨立非執行董事：

李天舒

張涵

包凡

董事會組成顯示本集團業務核心競爭力均衡，為本集團提供有效領導班底及所需專才。執行董事及高級管理層於無線通信天線及基站射頻子系統行業有豐富的管理經驗。董事及高級管理層履歷詳情及經驗載於本報告第41至49頁。

董事會成員之間概無財務、業務、家族或其他重大／相關關係。

董事會職責

董事會負責領導及控制本集團，並監控業務的整體管理，包括設立及監察本集團策略發展、業務規劃、財務目標、資本投資提案，亦負責本集團的企業管治。董事會授予執行董事及本集團高級管理層成員權力及職責實施業務策略及管理本集團業務的日常營運。

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Board Meetings

The Board conducts meetings on a regular basis and on an ad hoc basis, as warranted by business needs. During the year ended 31 December 2012, four Board meetings, three audit committee (the “Audit Committee”) meetings and three remuneration committee (the “Remuneration Committee”) meetings were convened. Details of attendance of Board meetings of each of the members of the Board are set out in “Attendance of Individual Directors at Meetings” below.

Notices for regular Board meetings are given to each Director at least 14 days prior to the meeting, whereby the Directors can put forward his proposed items into the agenda. The agenda and the relevant Board papers are then circulated to the Directors not less than 3 days before a Board meeting in order to enable the Directors to make an informed decisions. For other Board meetings, reasonable notices are given.

Independent Non-Executive Directors

During the year ended 31 December 2012, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors with one of them possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received an annual confirmation of independence from each of the independent non-executive Directors. The Company is of the view that all the independent non-executive Directors meet the guidelines for assessing independence as set out in Rule 3.13 of the Listing Rules and considers them to be independent.

Chairman and Chief Executive Officer

As at the date of this report, Hu Xiang is both the chairman of the Board and chief executive officer of the Company, responsible for the leadership and effective running of the Board to formulate overall strategies and business development directions for the Group and for the daily management of the business of the Group, implementation of the policies, business objectives and plans set by the Board and is accountable to the Board for the overall operation of the Group.

董事會會議

董事會根據業務需要定期及特別召開會議。截至2012年12月31日止年度，共召開四次董事會會議、三次審核委員會(「審核委員會」)會議及三次薪酬委員會(「薪酬委員會」)會議。董事會各成員出席董事會會議之詳情載於下文「各董事會議出席情況」。

董事會定期會議的通告於會議日期至少14日前交予各董事，以便董事提出建議事項納入議程。會議議程及相關董事會文件會於董事會會議日期前不少於3日交予董事，以便彼等作出知情決定。有關董事會其他會議，會給出合理通告。

獨立非執行董事

截至2012年12月31日止年度，董事會一直遵守上市規則的規定，委任至少三名獨立非執行董事，其中一名具備適當專業資格或會計或相關財務管理知識。

本公司已收取各名獨立非執行董事發出的年度獨立確認函。本公司認為所有獨立非執行董事均符合上市規則第3.13條所載評估獨立的指引，因而屬獨立。

主席及行政總裁

於本報告日期，胡翔為董事會主席兼本公司行政總裁，負責領導及有效運作董事會以制定整體策略及業務發展方向並負責本集團日常業務管理，實施董事會制定的政策、業務目標及計劃並就本集團整體營運向董事會報告。

Code Provision A.2.1

This code provision stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Currently, Mr. Hu Xiang is both the Chairman and chief executive officer of the Company. Mr. Hu is one of the founders of the Group and has extensive experience in the telecommunication industry. Given the current stage of development of our Group, the Board believes that vesting the two roles in the same person provides our Company with strong and consistent leadership and facilitates the implementation and execution of our Group's business strategies. We shall nevertheless review the structure from time to time in light of the prevailing circumstances.

Non-Executive Directors

The term of appointment of all the non-executive and independent non-executive Directors of the Company is three years. Under the Company's Articles of Association, one-third of all Directors (whether executive or non-executive) is subject to retirement by rotation and re-election at each annual general meeting provided that every Director shall be subject to retirement at least once every three years.

REMUNERATION OF DIRECTORS

The Board established the Remuneration Committee with specific written terms of reference which deal clearly with its authority and responsibilities. The Remuneration Committee comprises all the independent non-executive Directors, namely Li Tianshu, Zhang Han and Bao Fan and two non-executive Directors, namely Qu Deqian and Yan Andrew Y.. The Remuneration Committee is chaired by Li Tianshu.

The Remuneration Committee is responsible for assisting the Board in achieving its objective of attracting and retaining Directors and senior management of the highest caliber and experience needed to develop the Group's business successfully. The Remuneration Committee is also responsible for the development of a fair and transparent procedure in determining the remuneration policies for the Directors and senior management of the Company and for determining their remuneration packages. The principal functions of the Remuneration Committee include:

- formulation of remuneration policy for approval by the Board;
- recommendation to the Board the policy and structure for the remuneration of Directors and senior management;

守則條文 A.2.1

該守則條文規定主席與行政總裁之角色必須分開，不得由同一人士擔任。目前，胡翔先生兼任本公司主席及行政總裁。胡先生為本集團創辦人之一，在電信業有豐富經驗。鑑於本集團現處於發展階段，董事會相信由同一人士擔任上述兩個職位為本公司提供穩健一致的領導，有助實施及執行本集團的業務策略。儘管如此，本公司仍會不時根據現行情況檢討該架構。

非執行董事

本公司所有非執行及獨立非執行董事之任期均為三年。根據本公司章程細則，全體董事（無論執行或非執行）的三分之一須於各屆股東週年大會輪流退任並重選，惟各董事須至少每三年退任一次。

董事薪酬

董事會已成立薪酬委員會，指定書面職權範圍列明其授權及責任。薪酬委員會包括所有獨立非執行董事李天舒、張涵、包凡與兩名非執行董事屈德乾及閻焱組成。李天舒為薪酬委員會主席。

薪酬委員會負責協助董事會達致吸引及留任兼具成功發展本集團業務所需才幹及經驗的董事及高級管理層，亦負責完善釐定本公司董事及高級管理層薪酬政策的公平透明程序與釐定薪酬組合。薪酬委員會的主要職責包括：

- 制定待董事會批准的薪酬政策；
- 向董事會推薦董事及高級管理層的薪酬政策及架構；

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- determination of the remuneration of executive Directors and senior management, including benefits in kind and compensation payments;
- review and approval of the compensation arrangements in connection with any loss or termination of their office or appointment, or dismissal or removal for misconduct to executive Directors and senior management; and
- determination of the criteria for assessing employee performance.

No Director is involved in deciding his own remuneration.

During the year ended 31 December 2012, the Remuneration Committee held one meeting to review the Company's remuneration policies, the terms of the service contracts and the performance of all executive Directors and senior management. Details of attendance of Remuneration Committee meetings of each of the members of the Remuneration Committee are set out in "Attendance of Individual Directors at Meetings" below.

Details of the emoluments of each Director, on a named basis, are set out in note 12 to the financial statements.

NOMINATION COMMITTEE

The Board established the Nomination Committee with specific written terms of reference which deal clearly with its authority and responsibilities on 22 March 2012. The Nomination Committee comprises three independent non-executive Directors, namely Li Tianshu, Zhang Han and Bao Fan, one non-executive Director, namely Yang Dong and one executive Director, namely, Hu Xiang. The Nomination Committee is chaired by Hu Xiang. Currently all new appointments to the Board will be considered by the Board whose deliberations are based on the following criteria:

- possession of core competencies, including but not limited to financial literacy, that are appropriate to the Company's business and complement the skills and competencies of the existing Directors on the Board;
- ability to commit time and effort to carry out duties and responsibilities effectively; and
- possession of a good track record of experience at a senior level in corporations/ organizations.

- 釐定執行董事及高級管理層的薪酬，包括實物利益及報酬；
- 檢討並批准有關執行董事及高級管理層離職、終止聘任或因失職而遭辭退或罷免的補償安排；及
- 釐定評估僱員表現的標準。

並無董事參與釐定自身薪酬。

截至2012年12月31日止年度，薪酬委員會舉行一次會議檢討本公司薪酬政策、服務合約條款及全體執行董事及高級管理層的表現。各薪酬委員會成員出席薪酬委員會會議之詳情載於下文「各董事會議出席情況」。

各董事薪酬詳情載於財務報表附註12。

提名委員會

董事會已於2012年3月22日成立提名委員會，指定書面職權範圍列明其授權及責任。提名委員會包括三名獨立非執行董事李天舒、張涵及包凡，非執行董事羊東與執行董事胡翔。胡翔為提名委員會主席。董事會的所有新委任均會經董事會基於以下準則深思熟慮而成：

- 才華卓越，包括但不限於擁有適用於本公司業務的適當財務知識，並與董事會之現有董事的技能互為補充；
- 能身心投入，有效履行職責；及
- 擁有企業／機構高級管理的豐富經驗。

During the year ended 31 December 2012, the Nomination Committee held one meeting to review the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate for the requirements of the business of the Company. Details of attendance of Nomination Committee meeting of each of the members of the Nomination Committee are meeting of each of the members of the Nomination Committee set out in "Attendance of Individual Directors at Meetings" below.

AUDIT COMMITTEE

The Board established the Audit Committee with specific written terms of reference which deal clearly with its authority and responsibilities. The Audit Committee comprises all the independent non-executive Directors. Zhang Han is the chairman of the Audit Committee.

The Audit Committee serves as a focal point for communication between the Directors, the external auditors and chief financial officer as regards their duties relating to, among other things, financial and other reporting, internal controls and external audits and to assist the Board in fulfilling its responsibilities by providing independent view and supervision of financial reporting.

The Board is of the opinion that the members of the Audit Committee have sufficient accounting and financial management expertise or experience to discharge their duties. The principal functions of the Audit Committee include:

- to make recommendations on the appointment, reappointment and removal of external auditor and to approve the remuneration and terms of such appointments;
- to review and monitor the external auditor's independence and objectivity;
- to develop and implement policies on the engagement of external auditor for non-audit services;
- to monitor the integrity of the financial statements, annual and interim reports and the auditor's report to ensure that the information presents a true and balanced assessment of the Group's financial position;

截至2012年12月31日止年度，提名委員會已舉行一次會檢討董事會目前之架構、規模及構成，以保證各董事具有適合本公司業務要求的均衡知識、技能及經驗。各提名委員會成員出席提名委員會會議之詳情載於下文「各董事會議出席情況」。

審核委員會

董事會已成立審核委員會，指定書面職權範圍列明其授權及責任。審核委員會包括所有獨立非執行董事。張涵為審核委員會主席。

審核委員會為董事、外聘核數師及財務總監有關(其中包括)財務及其他申報、內部控制及外部審核職務的主要溝通橋樑，亦負責向董事會提供獨立意見及監督財務申報以協助董事會履行職責。

董事會認為審核委員會成員擁有足夠會計及財務管理知識或經驗以履行彼等職責。審核委員會的主要職責包括：

- 推薦委任、續聘或解僱外聘核數師，批准有關委任的薪酬及任期；
- 檢討及監控外聘核數師的獨立性與客觀性；
- 發展及實施聘用外聘核數師進行非審核服務的政策；
- 監控財務報表、年報、中期報告及核數師報告的一致性，確保資料真實公允評估本集團財務狀況；

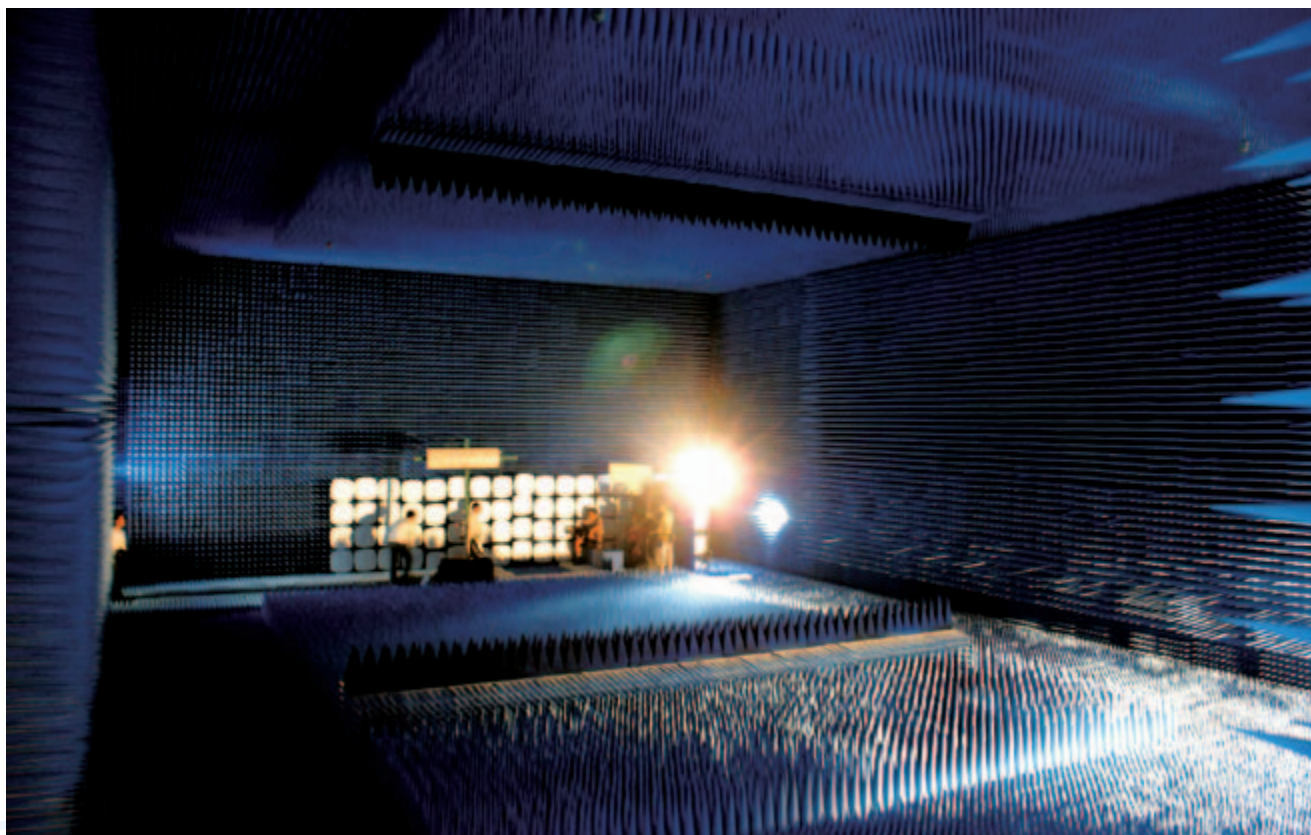
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- to review the Group's financial and accounting policies and practices;
 - to ensure the management has fulfilled its duty to maintain an effective internal control system; and
 - to review the external auditor's management letter and any questions raised by the auditor to the management and the management's response.
- 檢討本集團的財務及會計政策與慣例；
 - 確保管理層履行職責，維持有效內部控制體系；及
 - 審閱外聘核數師的管理函件與核數師向管理層提出的任何問題以及管理層的回覆。

Two meetings were held by the Audit Committee during the year ended 31 December 2012. The Audit Committee reviewed, together with the management and the external auditors, the consolidated financial statements for the year ended 31 December 2012, the accounting principles and practices adopted by the Group and statutory compliance. In addition to reviewing the Group's internal control system, the Audit Committee also reviewed the independence of the external auditors and approved the remuneration and terms of engagement of the external auditors. Details of attendance of Audit Committee meetings of each of the members of the Audit Committee are set out in "Attendance of Individual Directors at Meetings" below.

截至2012年12月31日止年度，審核委員會共舉行二次會議。審核委員會與管理層及外聘核數師共同審閱截至2012年12月31日止年度之綜合財務報表，本集團採用的會計準則及慣例以及合規情況。審核委員會除檢討本集團內部控制體系外，亦檢討外聘核數師的獨立性並批准外聘核數師的薪酬及任期。各審核委員會成員出席審核委員會會議之詳情載於下文「各董事會議出席情況」。



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ATTENDANCE OF INDIVIDUAL DIRECTORS AT MEETINGS

The CG Code stipulates that the board should meet regularly for at least 4 times a year at approximately quarterly intervals. The attendance of individual Directors at meetings of the Board, the Remuneration Committee, the Audit Committee, the Nomination Committee, the annual general meeting during the year ended 31 December 2012, respectively, is set forth in the table below:

各董事出席會議情況

企業管治守則規定董事會須定期舉行會議，每年至少4次，約每季度一次。截至2012年12月31日止年度，各董事出席董事會、薪酬委員會、審核委員會、提名委員會及股東週年大會會議情況分別載於下表：

Name of Director	董事姓名	Meetings attended/Meetings held 出席會議情況／舉行的會議				
		Board 董事會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Hu Xiang	胡翔	4/4	N/A 不適用	N/A 不適用	1/1	1/1
Wang Guoying (Note 1)	王國英(附註1)	1/1	N/A 不適用	N/A 不適用	N/A 不適用	0/1
Shao Zhiguo (Note 2)	邵志國(附註2)	3/3	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Qu Deqian	屈德乾	4/4	1/1	N/A 不適用	N/A 不適用	1/1
Lai Yongxiang	賴永向	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Yan Andrew Y.	閻焱	3/4	1/1	N/A 不適用	N/A 不適用	0/1
Yang Dong	羊東	3/4	N/A 不適用	N/A 不適用	1/1	0/1
Li Tianshu	李天舒	4/4	1/1	2/2	1/1	1/1
Zhang Han	張涵	4/4	1/1	2/2	1/1	1/1
Bao Fan	包凡	2/4	1/1	1/2	1/1	0/1

Notes:

附註：

- (1) Resigned as an executive Director on 1 April 2012.
於2012年4月1日辭任執行董事。
- (2) Appointed as an executive Director on 1 April 2012.
於2012年4月1日獲委任為執行董事。

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DIRECTORS' TRAINING

Pursuant to A.6.5 of the Corporate Governance Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. The Directors are regularly briefed on the amendments to or updates on the relevant laws, rules and regulations. From time to time, Directors are provided with written materials to develop and refresh their professional skills. The Directors had fulfilled the relevant requirements under A.6.5 of the Corporate Governance Code during the year ended 31 December 2012.

COMPANY SECRETARY'S TRAINING

Pursuant to rule 3.29 of the Listing Rules, the Company Secretary must take no less than 15 hours of relevant professional training in each financial year. The Company Secretary is Mr. Lau Wing and has taken more than 15 hours of relevant professional development during the year ended 31 December 2012.

SUPERVISORY COMMITTEE AND EXECUTIVE COMMITTEE

Pursuant to the Articles of Association of the Company ("Articles"), without prejudice to and in addition to complying with the applicable requirements set forth in the Listing Rules and other applicable laws and regulations, the Company has since 17 December 2009, the date on which its shares are listed on the Stock Exchange adopted a stringent system to avoid potential conflict of interests respecting transactions ("Relevant Transactions") in which any Directors are interested in, and transactions with any of our connected persons (as defined under the Listing Rules) or any company in which the controlling shareholder (as defined under the Listing Rules) of the Company or its shareholders, individually or collectively, owns a direct or indirect equity interest of 10% or above (including transactions with ZTE Corporation, Shenzhen Kang Cheng Shebei Co., Ltd., Shenzhen Zhongxingxindi Tongxin Qicai Co., Ltd., and Shenzhen Shenglongfeng Industrial Co., Ltd.) ("Relevant Companies"), as follows:

- (1) Any Relevant Transactions be approved by way of a resolution passed by a majority of the non-executive Directors and independent non-executive Directors, provided that any non-executive Director or independent non-executive Director interested in the transactions in question will declare his or her interest and will abstain from voting on such matters;
- (2) Any Director has a conflict of interest will not participate or be involved in matters relating to the Relevant Transactions;

董事培訓

根據企業管治守則第A.6.5條，全體董事應參加持續職業發展計劃以拓展及更新知識及技能。本公司定期向董事介紹相關法律、規則及規例之修訂或更新。本公司不時向董事提供書面材料以拓展及更新專業技能。於截至2012年12月31日止年度，董事已履行企業管治守則第A.6.5條項下之相關規定。

公司秘書培訓

根據上市規則第3.29條，公司秘書每個財政年度應接受不少於15小時之有關專業培訓。公司秘書為劉榮先生，於截至2012年12月31日止年度已接受15小時以上之有關專業培訓。

監事委員會及執行委員會

根據本公司章程細則（「細則」），在不違反上市規則及其他相關法律及法規的有關規定且除遵守該等規定外，本公司自2009年12月17日（股份於聯交所上市日期）起採用如下嚴格制度避免董事擁有相關權益的交易與其他關連人士（定義見上市規則）或本公司控股股東（定義見上市規則）或其股東個別或共同擁有直接或間接權益10%或以上的公司之交易（「有關交易」）（包括與中興通訊、深圳市康誠機械設備有限公司、深圳市中興新地通信器材有限公司及深圳市盛隆豐實業有限公司（「有關公司」）的交易）的潛在利益衝突：

- (1) 任何有關交易由大多數非執行董事及獨立非執行董事通過決議案批准，惟任何於交易中擁有權益的非執行董事或獨立非執行董事會須公佈其權益並放棄就該等事項投票；
- (2) 任何有利益衝突的董事不會參與或干涉有關交易事宜；

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- (3) An executive committee (the “Executive Committee”) comprising the chief financial officer and the deputy financial officer of the Company has been established to monitor, review and manage all Relevant Transactions, and to prepare semi-annual report in relation to the execution of the Relevant Transactions (“Semi-annual Report”) for the supervisory committee’s (the “Supervisory Committee”) review;
- (4) The Supervisory Committee comprising three independent non-executive Directors (each of whom shall not have any interest in any transaction under consideration by the Supervisory Committee and shall not be in a position of conflict of interest when acting in such capacity) has been set up, among other things, to supervise the Executive Committee, review and approve the terms and conditions of continuing connected transactions and Relevant Transactions, devise and review rules and guidelines for the Executive Committee to follow, review Semi-annual Report from the Executive Committee, report its findings to the Board and give recommendations to the Board to ensure that the Relevant Transactions will be entered into in the interest of the Company and its shareholders as a whole; and
- (5) The Board will disclose the decisions, findings and recommendations on the transactions reviewed by the Executive Committee and the Supervisory Committee in the Company’s interim and annual reports.
- (3) 成立執行委員會(「執行委員會」)(包括本公司財務總監及財務副總監)監管、檢討及管理所有有關交易並編製訂立有關交易的半年度報告(「半年度報告」)供監事委員會(「監事委員會」)審閱；
- (4) 成立監事委員會(包括三名獨立非執行董事(均無持有監事委員會所考慮任何交易之權益且不會因其監事身份而存在利益衝突))監督執行委員會、檢討及批准持續關連交易及有關交易之條款及條件，修改及審閱執行委員會須遵從的規則及指引，檢討執行委員會的半年度報告，向董事會呈報結果並向董事會提供推薦意見，確保有關交易的訂立符合本公司及其股東整體利益等；及
- (5) 董事會於本公司中期及年度報告中披露執行委員會及監事委員會所審閱有關交易的決定、結果及推薦意見。

During the year ended 31 December 2012, two meetings were held by the Supervisory Committee to review the report on Relevant Transactions in respect of the sales and purchase entered into by the Group with the Relevant Companies prepared by the Executive Committee. As reported by the Supervisory Committee, (i) it had reviewed and approved the master agreements entered into by the Group and the Relevant Companies and considered the terms and conditions therein were fair and reasonable; (ii) it had reviewed the supplier procurement bidding documents and internal procurement procedures of the Group; (iii) it had devised and reviewed rules and guidelines for Executive Committee and the Executive Committee had followed accordingly; and (iv) it had reviewed the report submitted by the Executive Committee. The Supervisory Committee considered Relevant Transactions conducted during the review period were in line with the respective master agreements and the internal procedures of the Group, were on fair and normal commercial terms and there was no other matter that needs to be brought to the attention of the Board and shareholders of the Company.

截至2012年12月31日止年度，監事委員會已舉行兩次會議，審閱了執行委員會所編製本集團與有關公司就買賣而訂立的有關交易的報告。根據監事委員會的報告，監事委員會(i)已審閱及批准本集團與有關公司所訂立的總協議，且認為協議條款及條件公平合理；(ii)已審閱本集團的供應商採購標書及內部採購程序；(iii)已制訂及檢討執行委員會的規則及指引，而執行委員會亦已遵守有關規則及指引；(iv)已審閱執行委員會呈交的報告，認為回顧期間進行的有關交易符合相關總協議及本集團的內部程序，且按公平正常的商業條款進行及再無其他事項需要董事會及本公司股東垂注。

Corporate Governance Report

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AUDITORS' REMUNERATION

Deloitte Touche Tohmatsu, Certified Public Accountants ("Deloitte"), the external auditors of the Company, were responsible for providing services in connection with the audit of the financial statements of the Group for the year ended 31 December 2012.

For the year ended 31 December 2012, the total remuneration in respect of audit services provided by Deloitte for the Group amounted to approximately RMB1.7 million.

The Audit Committee recommended to the Board (which endorsed the view) that, subject to shareholders' approval at the forthcoming AGM, Deloitte be re-appointed as the external auditors of the Company for 2013.

FINANCIAL REPORTING

The Board aims at presenting a comprehensive, balanced and understandable assessment of the Group's performance, position and prospects. Management provides such explanation and information to enable the Board to make an informed assessment of the matters put before the Board for approval.

The Directors acknowledge their responsibilities for preparing the financial statements of the Group and for ensuring that the financial statements are prepared in accordance with applicable statutory requirements and accounting standards.

The Group has announced its annual results in a timely manner within the limits of three months after the end of the financial period, as laid down in the Listing Rules.

INTERNAL CONTROLS

The Board has overall responsibility for maintaining a sound and effective system of internal control and for reviewing its effectiveness, particularly in respect of the controls on financial, operational, compliance and risk management, to safeguard shareholders' investment and the Group's assets.

The Board has reviewed and is satisfied with the effectiveness of the Group's internal control system and believes that, such system is sufficient in providing reasonable assurances that the Group's assets are safeguarded against loss from unauthorized use or disposition, transactions are properly authorized and proper accounting records are maintained. The Group has applied an on-going process for identifying, evaluating and managing the significant risks faced by the Group and this process includes updating the system of internal controls when there are changes to business environment or regulatory guidelines.

核數師薪酬

本公司外聘核數師德勤•關黃陳方會計師行(「德勤」)(執業會計師)負責提供有關審核本集團截至2012年12月31日止年度財務報表之服務。

截至2012年12月31日止年度，德勤為本集團提供核數服務之薪酬總額約為人民幣170萬元。

審核委員會向董事會推薦而董事會同意待股東於應屆股東週年大會批准後，續聘德勤為本公司2013年的外聘核數師。

財務申報

董事會旨在以公允及易明的方式全面評估本集團的表現、狀況及前景。管理層提供詮釋及資料，使董事會對待批准之事宜作出知情評估。

董事會知悉彼等的職責為編製本集團財務報表，確保財務報表按有關法定規定及會計準則編製。

本集團根據上市規則的規定於財務期間結束後三個月內及時公佈年度業績。

內部監控

董事會整體負責維持健全有效內部控制系統及檢討其成效，尤其是對財務、營運、合規及風險管理的控制，保障股東投資及本集團資產。

董事會已檢討並滿意本集團內部監控系統的成效，相信該制度足夠合理確保本集團資產不會被擅自使用或處置而引致損失、交易獲適當授權且妥善保存會計記錄。本集團已採用持續的程序識別、評估及控制本集團所涉及的重大風險，包括在營業環境或監管指引有變時更新內部監控制度。

SHAREHOLDERS' RIGHTS

As one of the measures to safeguard shareholders' interests and rights, separate resolutions are proposed at general meetings on each substantial issue, including the election of individual Directors for shareholders' consideration and voting.

Resolutions put forward at our shareholders' meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of our Company and of the Stock Exchange after each shareholders' meeting.

(i) Convening an Extraordinary General Meeting by Shareholders

Pursuant to Article 79 of our Company's Articles of Association, an extraordinary general meeting shall also be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. An extraordinary general meeting may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 30 Days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene an extraordinary general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

股東權利

作為保障股東權益及權利的一項措施，可於股東大會上就各重大事項(包括選舉個別董事)提呈個別決議案以供股東考慮及投票。

於本公司的股東大會上提出之決議案將根據上市規則以投票表決方式進行投票表決，投票結果將於個別股東大會後在本公司及聯交所的網站上公佈。

(i) 股東召開股東特別大會

根據本公司章程細則第79條，本公司任何兩名或以上股東書面提請後亦可召開股東特別大會，有關提請須遞交本公司香港主要辦事處(倘本公司不再設置主要辦事處，則遞交註冊辦事處)，並列明大會事項並由提請人簽署，惟該等提請人於遞交提請當日須持有本公司十分之一以上附有權利於本公司股東大會投票的繳足股本。本公司任何一名身為認可結算所(或其代名人)股東書面提請後亦可召開股東特別大會，有關提請須遞交本公司香港主要辦事處(倘本公司不再設置主要辦事處，則遞交註冊辦事處)，並列明大會事項並由提請人簽署，惟該等提請人於遞交提請當日須持有本公司十分之一以上附有權利於本公司股東大會投票的繳足股本。倘正式提請要求後21日內董事會未有正式召開須於該30日內舉行之大會，則提請人自身或代表彼等持有全部投票權一半以上的任何提請人可按盡量接近董事會召開大會的相同方式召開股東特別大會，惟按上述方式召開的任何大會不得於遞交提請當日起計滿三個月後舉行，而提請人因董事會未召開大會而產生的所有合理開支由本公司補償。

Corporate Governance Report

企業管治報告

(ii) Putting Forward Proposals at General Meetings

Shareholders who wish to put forward proposals at general meetings may achieve so by means of convening an extraordinary general meeting following the procedures set out in paragraph (i) above.

As regards the procedures for shareholders to propose a person for election as a Director, they are available on our Company's website (www.mobi-antenna.com).

(iii) Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board, shareholders may send written enquires to our Company by addressing them to the Company Secretary by mail at Room 1902, Mass Mutual Tower, 38 Gloucester Road, Wanchai, Hong Kong.

(ii) 在股東大會上提出建議

希望在股東大會上提出建議的股東可通過載於上文第(i)段所述的程序召開股東特別大會。

關於股東提名董事候選人的程序，已載於本公司的網站(www.mobi-antenna.com)。

(iii) 向董事會提出的查詢

股東可以書面向董事會提出對本公司的任何查詢，地址為香港灣仔告士打道38號美國萬通大廈1902室，收件人為公司秘書。

INVESTOR RELATIONS

During the year ended 31 December, 2012, there has not been any change in the Company's constitutional documents.

COMMUNICATION WITH SHAREHOLDERS

The Group establishes and maintains different communication channels with its shareholders through the publication of annual and interim reports, information of the Stock Exchange, a corporate website, and general and investor meetings. The Group is going to report to its shareholders twice a year and maintains a regular dialogue with investors.

The annual general meeting provides a useful forum for shareholders to exchange views with the Board. Separate resolutions are proposed at general meetings on each substantially separate issue, including the election of Directors.

投資者關係

於截至2012年12月31日止年度內，本公司的組織章程文件並無任何更改。

與股東的溝通

本集團已設立及維持與股東溝通的不同渠道，包括刊發年度及中期報告、聯交所資料、公司網頁以及股東大會與投資者會議。本集團將每年向股東匯報兩次，並定期與投資者交流。

股東週年大會是讓股東有效地與董事會交流意見的討論會。股東大會上，將就每項具體的獨立事宜提呈獨立決議案，包括董事選舉。

Directors and Senior Management

董事及高級管理層

DIRECTORS

Executive Directors

Hu Xiang, aged 59, is an executive Director, the chairman of the board of Directors and the chief executive officer of our Company. He is also a director, the chief executive officer and legal representative of MOBI Shenzhen and MOBI Jian and a director of MOBI Xian and MOBI HK. Mr. Hu was appointed a Director on 19 December 2002. Mr. Hu was an engineer. Mr. Hu graduated from the Xian Infrastructure University (now Xian University of Finance and Economics) majoring in radio communication in August 1981. During the period from 1972 to September 1981, Mr. Hu worked in the hydraulic transmission and control department of the Northwest Industrial University. Mr. Hu then served as chief of the planning and supply department at Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. for the period from 1992 to 1999. Mr. Hu joined our Group in August 1999. Mr. Hu was a director of Shenzhen Kang Cheng Jixie Shebei Co., Ltd. from June 2002 to June 2007 and the general manager of Shenzhen Zhongxin Weixiantong Shebei Co., Ltd. from March 2000 to September 2007. He is a shareholder of Fangyi Collaboration Holdings Limited, a substantial shareholder of the Company.

Shao Zhiguo, aged 49, is an executive Director and is also our vice president in Sales and Marketing, MOBI Shenzhen and MOBI Jian respectively. Mr. Shao graduated from the Northwest Telecommunications Engineering College (now Xidian University) with a bachelor degree in wireless equipment structure design in 1984. In 1998, Mr. Shao obtained a master degree in systematic engineering from Xi'an Electronic Technology University. During the period of 1984 to 1999, Mr. Shao has held such positions as engineer and senior engineer at the Shijiazhuang Communications Survey and Control Technology Institute. Mr. Shao has over 15 years experience of research and development in the area of telecommunication measurement and control technology and has received a second class award in Scientific Technology Advancement of the Ministry of Machine Building and Electronics Industry. Mr. Shao is a senior member of the Chinese Institute of Electronics. Mr. Shao was a director of Kang Cheng from June 2002 to June 2007. Mr. Shao joined our Group in August 1999.

董事

執行董事

胡翔，59歲，為本公司的執行董事、董事會主席兼行政總裁。彼亦為摩比深圳及摩比吉安的董事、行政總裁兼法定代表以及摩比西安及摩比香港的董事。胡先生於2002年12月19日獲委任為董事，並曾為工程師。胡先生於1981年8月畢業於西安基礎大學(現為西安財經學院)，主修無線電通訊。於1972年至1981年9月期間，胡先生於西北工業大學液壓傳動及監控部門工作。胡先生隨後於1992年至1999年出任深圳中興新通訊設備有限公司的規劃及供應部門主管。胡先生於1999年8月加入本集團。胡先生於2002年6月至2007年6月出任深圳市康誠機械設備有限公司的董事，並於2000年3月至2007年9月出任深圳市中興維先通設備有限公司的總經理。彼為本公司主要股東方誼控股有限公司的股東。

邵志國，49歲，為執行董事，亦分別為本公司、摩比深圳及摩比吉安的銷售及營銷副總裁。邵先生於1984年畢業於西北電訊工程學院(現為西安電子科技大學)無線設備結構設計學系，獲授學士學位。於1998年，邵先生取得西安電子科技大學系統工程學系的碩士學位。於1984年至1999年期間，邵先生曾出任Shijiazhuang Communications Survey and Control Technology Institute的工程師及高級工程師等多個職位。邵先生於電訊測量與控制技術方面擁有超過15年的研發經驗，並曾獲頒發機械電子工業部的科技進步二等獎。邵先生為中國電子學會的高級會員。邵先生於2002年6月至2007年6月出任康誠的董事。邵先生於1999年8月加入本集團。

Directors and Senior Management

董事及高級管理層

Non-executive Directors

Qu Deqian, aged 50, is a non-executive Director, and a director of MOBI Shenzhen, MOBI Jian and MOBI Xian. Mr. Qu was appointed a Director on 19 December 2002. Mr. Qu graduated from Shaanxi Institute of Finance and Economics (now School of Economics and Finance of Xian Jiaotong University) in June 1992 and he further obtained the qualification as an accountant in the PRC in October 1994. From June 1993 to April 2003, Mr. Qu was the chief of ZTE Corporation's accounting and auditing centre and the deputy chief of its financial centre. In April 2003, Mr. Qu was appointed as the deputy general manager of Zhongxin Shenzhen Weixiantong Shebei Co., Ltd. and since September 2007, has been the general manager of Zhongxin Shenzhen Weixiantong Shebei Co., Ltd. Mr. Qu joined our Group in December 2002. He is a shareholder of Fangyi Collaboration Holdings Limited, a substantial shareholder of the Company.

Lai Yongxiang, aged 50, is a non-executive Director, and a director of MOBI Shenzhen, MOBI Xian and MOBI Jian respectively. Mr. Lai graduated from the National University of Defense Technology (國防科技大學) in 1989 with a Master's degree in signal processing. From 1989 to 2000, Mr. Lai served as deputy general manager of Shenzhen Zhongxing Semiconductor Co., Ltd (中興半導體有限公司), engaging in product sales and marketing management. Between 2000 and 2005, Mr. Lai was deputy general manager of ZTE Corporation, engaging in handset production supply chain integration and handset marketing management. Since 2005, Mr. Lai has been serving for ZTE Corporation, responsible for the jobs including the process optimization of handset system. Mr. Lai has precious experience in the use of communication technology, the integration of communication system and the marketing management of communication products. Mr. Lai joined our Group in August 2011.

非執行董事

屈德乾，50歲，為非執行董事，並為摩比深圳、摩比吉安及摩比西安的董事。屈先生於2002年12月19日獲委任為董事。屈先生於1992年6月畢業於陝西財經學院(現為西安交通大學經濟與金融學院)，並再於1994年10月成為中國的合資格會計師。於1993年6月至2003年4月，屈先生出任中興通訊的會計及審核中心主管及其財務中心的副主管。屈先生於2003年4月獲委任為深圳市中興維先通設備有限公司的副總經理，並於2007年9月起出任深圳市中興維先通設備有限公司的總經理。屈先生於2002年12月加入本集團。彼為本公司主要股東方誼控股有限公司的股東。

賴永向，50歲，為非執行董事，並分別為摩比深圳，摩比西安及摩比吉安的董事。賴先生於1989年畢業於國防科技大學信號處理專業，獲授碩士學位。於1989年至2000年間，賴先生曾出任中興半導體有限公司副總經理，從事產品銷售和市場營銷管理。於2000年至2005年間，賴先生曾出任中興通訊股份有限公司副總經理，從事手機生產供應鏈整合、手機營銷管理。於2005年至今，賴先生在中興通訊股份有限公司任職，從事手機體系流程優化等工作。賴先生在通訊技術的運用和通訊系統集成以及通訊產品營銷管理方面有寶貴的經驗。賴先生於2011年8月加入本集團。

Directors and Senior Management

董事及高級管理層

Yan Andrew Y., aged 55, is a non-executive Director, and a director of MOBI Shenzhen, MOBI Jian, MOBI Xian and MOBI HK. Mr. Yan was appointed a Director on 2 January 2003. He received a bachelor's degree in engineering from Nanjing Aeronautic Institute in 1982 and a master of art's degree in International Political Economy from Princeton University in the United States in 1989. Mr. Yan is the founding managing partner of SAIF Advisors Limited, an investment advisor to SAIF Management II Limited. Currently, Mr. Yan is the chairman and non-executive director of NVC Lighting Holding Limited (HKSE stock code: 2222); a non executive director of Guodian Technology & Environment Group Corporation Limited (HKSE stock code: 1296), Digital China Holdings Limited (HKSE stock code: 0861), China Huiyuan Juice Group Limited (HKSE stock code: 1886) and eSun Holdings Limited (HKSE stock code: 00571); an independent non-executive director of Fosun International Limited (HKSE stock code: 0656), China Resources Land Limited (stock code: 1109), China Mengniu Dairy Company Limited (HKSE stock code: 2319) and China Petroleum & Chemical Corporation (HKSE stock code: 0386, Shanghai Stock Exchange stock code: 600028, London Stock Exchange stock code: SNP and New York Stock Exchange ("NYSE") stock code: SNP). Mr. Yan is also an independent director of Giant Interactive Group Inc., (NYSE stock code: GA); a director of Acom International Inc. (NYSE stock code: ATV), ATA Inc. (NASDAQ stock code: ATAI) and Shenzhen Eternal Asia Supply Chain Management Ltd. (Stock code of Small and Medium Enterprise Board of the Shenzhen Stock Exchange: 002183). He was a director of China Digital TV Holding Co. Ltd. (NYSE stock code: STV) from May 2004 to September 2008; an independent Non-executive Director of China Oilfield Services Limited (HKSE stock code: 02883) from September 2002 to June 2009; an independent director of Eastern Communications Co., Ltd (Shanghai Stock Exchange stock code: 600776) from June 2003 to February 2006; a director of Shanda Interactive Entertainment Limited (NASDAQ stock code: SNDA) from March 2003 to January 2005; an Independent Non-executive Director of Stone

閻焱，55歲，為非執行董事，並為摩比深圳、摩比吉安、摩比西安及摩比香港的董事。閻先生於2003年1月2日獲委任為董事。彼於1982年在南京航天學院取得工程學士學位，並於1989年在美國普林斯頓大學取得國際經濟碩士學位。閻先生為SAIF Advisors Limited(SAIF Management II Limited的投資顧問)的始創管理合夥人。閻先生現分別為雷士照明控股有限公司(香港聯交所股份代號：2222)的董事長及非執行董事；國電科技環保集團股份有限公司(香港聯交所股份代號：1296)、神州數碼控股有限公司(香港聯交所股份代號：0861)、中國匯源果汁集團有限公司(香港聯交所股份代號：1886)及豐德麗控股有限公司(香港聯交所股份代號：00571)的非執行董事；復星國際有限公司(香港聯交所股份代號：0656)、華潤置地有限公司(香港聯交所股份代號：1109)、中國蒙牛乳業有限公司(香港聯交所股份代號：2319)及中國石油化工股份有限公司(香港聯交所股份代號：0386，上海證券交易所股份代號：600028，倫敦紐約證券交易所股份代號：SNP及紐約證券交易所股份代號：SNP)的獨立非執行董事。閻先生亦為巨人網絡集團有限公司(紐約證券交易所股份代號：GA)的獨立董事；橡果國際(紐約證券交易所股份代號：ATV)、ATA Inc. (納斯達克股票交易所股份代號：ATAI)及深圳市怡亞通供應鏈股份有限公司(深圳證券交易所中小企業板的股份代號：002183)的董事。閻先生曾於2004年5月至2008年9月期間，為中國數字電視控股有限公司(紐約證券交易所股票代號：STV)的董事；於2002年9月至2009年6月期間，為中海油田服務股份有限公司(香港聯交所股份代號：02883)的獨立非執行董事；2003年6月至2006年2月期間，出任東方通信股份有限公

Directors and Senior Management

董事及高級管理層

Group Holdings Limited from June 2001 to November 2009, the shares of which were withdrawn from listing on the Stock Exchange in November 2009 and a director of Global Education & Technology Group Limited from Mar 2007 to Dec 2011, its shares of which were withdrawn from listing (NASDAQ with stock code: GEDU) in December 2011. Mr. Yan joined our Group in January 2003.

Yang Dong, aged 41, is a non-executive Director and a director of MOBI Shenzhen, MOBI Jian and MOBI Xian. Mr. Yang was appointed a Director on 1 January 2006. Mr. Yang is a charterholder of the Chartered Financial Analyst designation. Mr. Yang graduated from Tsinghua University in 1995 with a bachelor degree in computer science. In 1997, Mr. Yang obtained a master degree in accounting from the University of Southern California, United States. Mr. Yang has been working for SAIF Advisors Limited, an investment advisor to SAIF Management II Limited and is currently a partner at an affiliate of SAIF Advisors Ltd. Mr. Yang was a director of a Nasdaq listed company, Perfect World Co., Ltd. (stock code: PWRD) during the period from September 2006 to July 2008 and is currently an independent director of it. Mr. Yang joined our Group in January 2003.

司(上海證券交易所股份代號：600776)的獨立董事；於2003年3月至2005年1月期間，出任盛大互動娛樂有限公司(納斯達克股票交易所股份代號：SNDA)的董事；於2001年6月至2009年11月期間，出任四通控股有限公司(其股份於2009年11月撤銷在香港聯交所上市地位)的獨立非執行董事，並於2007年3月至2011年12月期間，為環球天下教育科技有限公司(其股份於2011年12月撤銷在納斯達克股票交易所上市，股份代號：GEDU)的董事。閻先生於2003年1月加入本集團。

羊東，41歲，為非執行董事，並為摩比深圳、摩比吉安及摩比西安的董事。羊先生於2006年1月1日獲委任為董事。羊先生為合資格特許財務分析師。羊先生於1995年畢業於清華大學計算機科學學系，獲授學士學位，並於1997年獲美國南加州大學頒發會計學碩士學位。羊先生一直任職於SAIF Advisors Limited (SAIF Management II Limited的投資顧問)，現為該公司一家聯屬公司的合夥人。於2006年9月起至2008年7月期間，羊先生為納斯達克上市公司Perfect World Co., Ltd. (股票代碼：PWRD)的董事，現在是該公司的獨立董事。羊先生於2003年1月加入本集團。

Directors and Senior Management

董事及高級管理層

Independent Non-executive Directors

Li Tianshu, aged 59, is an independent non-executive Director. Mr. Li was appointed a Director on 1 July 2007. Mr. Li graduated from Xi'an Jiaotong University in 1976 majoring in computational Mathematics. From 1985 to 1988, Mr. Li studied business economics at Universitat Mannheim in Germany and pursued a doctoral degree at Universitat Mannheim in 1988. From 1988 to 1995, Mr. Li worked as a research assistant in the business economics department of Universitat Mannheim. During the period from March 1995 to September 1995, Mr. Li worked in Germany for Friatec Aktiengesellschaft, an international manufacturing enterprise, and was designated to become the future managing director for China. From 1995 to 1998, Mr. Li first worked for KSB Aktiengesellschaft, an international machinery manufacturing enterprise, as the assistant to the chairman of the management board of KSB and then became the chief representative of its Beijing Representative Office. During the period from 1998 to 2002, Mr. Li took the position of regional director of Messer, an international chemical manufacturing enterprise, responsible for its business development in Northern China as well as the operation, sales and profits of its joint ventures and wholly owned companies in the Northern China region. During that period, Mr. Li also served as the general manager of Messer North China Industrial Gas Co., Ltd. and the chairman to the board of Tianjin Messer Gas System Co., Ltd. Since 2002, Mr. Li has been the general manager of Beijing Delintech Technology Co., Ltd., a technical promotion service provider and sales service provider. Since 27 March 2011, Mr. Li has been the general manager of Beijing Zhong Biao Fang Yuan Anti-counterfeiting Technology Co. Ltd. Mr. Li has valuable experience in international corporate management and enterprise resources planning (ERP). Mr. Li joined our Group in July 2007.

獨立非執行董事

李天舒，59歲，為獨立非執行董事。李先生於2007年7月1日獲委任為董事。李先生於1976年畢業於西安交通大學，主修計算數學。於1985年至1988年，李先生在德國Universitat Mannheim研習商業經濟，於1988年在Universitat Mannheim攻讀博士學位。於1988年至1995年，李先生在Universitat Mannheim商業經濟學系任職研究助理。於1995年3月至1995年9月期間，李先生任職於德國的一家國際製造企業Friatec Aktiengesellschaft，並獲指派為候任中國區董事總經理。於1995年至1998年期間，李先生最初任職一家國際機械製造企業KSB Aktiengesellschaft，擔任KSB管理委員會董事長的助理，其後成為該企業北京代表處的首席代表。於1998年至2002年期間，李先生出任一家國際化工生產企業梅塞爾的地區總監，負責該企業在華北地區的業務發展，並主管其華北地區的合營公司及全資公司的運營、銷售和盈利狀況。於該段期間，李先生亦出任梅塞爾北方工業氣體有限公司的總經理，並為天津梅塞爾凱德氣體系統有限公司的董事長。自2002年起，李先生一直出任一家技術提升服務供應商兼銷售服務供應商Beijing Delintech Technology Co., Ltd.的總經理。自2011年3月27日起，李先生出任北京中標方圓仿偽技術有限公司總經理。李先生在國際公司管理及企業資源規劃(ERP)方面有寶貴的經驗。李先生於2007年7月加入本集團。

Directors and Senior Management

董事及高級管理層

Zhang Han, aged 49, is an independent non-executive Director appointed on 25 November 2009 and the chairman of the audit committee. Mr. Zhang is currently an independent director of Perfect World Co., Ltd. (stock code: PWRD), a Nasdaq listed company, where Mr. Zhang has also served as a member of its audit committee since July 2008. The responsibilities of such role include overseeing the accounting and financial reporting processes as well as external and internal audit of the Company. Mr. Zhang received his bachelor's degree in chemistry from the Peking University in 1985. He later obtained an EMBA degree from the China Europe International Business School in 2004. From 1985 to 1988, Mr. Zhang worked at Beijing Fiber Reinforced Plastic Research & Design Institute. Mr. Zhang was the Manager in the securities department of Shenzhen Shekou China Merchants Co., Ltd. from 1989 to 1994. Mr. Zhang was the deputy manager at the finance department of China National Technical Import & Export Corporation, and also the general manager of Shanghai CNTIC Investment Advisory Co., Ltd. from 1994 to 1998. From 1999 to 2000, Mr. Zhang served as assistant to the general manager, investment director and fund manager at Penghua Fund Management Co., Ltd., a fund management company in China. Mr. Zhang served as the deputy general manager of Rongtong Fund Management Co., Ltd., a fund management company in China, from 2001 to 2003. Mr. Zhang also served as the general manager of Great Wall Fund Management Co., Ltd., a fund management company in China, from 2004 to 2005. Mr. Zhang is currently a partner of Share Capital Partners Ltd., a Chinese venture capital firm. Mr. Zhang has built up his experience in conducting due diligence work in respect of the financial performance, management and corporate government quality of various companies and conducting financial analysis of listed companies throughout his various tenures in the investment industry. Mr. Zhang joined our Group on 25 November 2009.

Bao Fan, aged 42, is an independent non-executive Director appointed on 25 November 2009. Mr. Bao obtained a master's degree in Economics from Handelshøyskolen BI in 1995. Mr. Bao was the chief strategy officer of AsiaInfo Holdings, Inc., a leading IT service and software company in China, from July 2000 to March 2004. Mr. Bao is currently chief executive officer of China Renaissance Partners, an investment bank headquartered in Beijing which he founded in 2004. Mr. Bao joined our Group on 25 November 2009.

張涵，49歲，於2009年11月25日獲委任為獨立非執行董事兼審核委員會主席。張先生現為納斯達克上市公司Perfect World Co., Ltd.(股票代碼：PWRD)的獨立董事，並自2008年7月起一直出任其審核委員會成員，負責監督該公司的會計及財務申報程序及外部與內部審核。張先生於1985年獲北京大學頒發化學學士學位，其後於2004年獲中歐國際工商學院頒發行政人員工商管理碩士學位。於1985年至1988年，張先生就職於北京玻璃鋼研究設計院。張先生由1989年至1994年擔任Shenzhen Shekou China Merchants Co., Ltd.證券部經理。張先生曾任中國技術進出口總公司財務部副經理，亦曾於1994年至1998年擔任Shanghai CNTIC Investment Advisory Co., Ltd.總經理。於1999年至2000年，張先生在中國一家基金管理公司鵬華基金管理有限公司擔任總經理助理、投資總監及基金經理。張先生於2001年至2003年在中國一家基金管理公司融通基金管理有限公司擔任副總經理。張先生亦於2004年至2005年在中國一家基金管理公司長城基金管理有限公司擔任總經理。張先生現為中國一家創業基金公司Share Capital Partners Ltd.的合夥人。張先生曾投身投資行業，在各類公司財務表現、管理及企業管治水平的盡職審查及上市公司的財務分析方面積有豐富經驗。張先生於2009年11月25日加入本集團。

包凡，42歲，於2009年11月25日獲委任為獨立非執行董事。包先生於1995年獲Handelshøyskolen BI頒發經濟學碩士學位。包先生曾於2000年7月至2004年3月任中國著名資訊科技服務及軟件公司AsiaInfo Holdings, Inc.策略總監。包先生現擔任總部設於北京的一家投資銀行華興資本(由彼於2004年創立)的行政總裁。包先生於2009年11月25日加入本集團。

Directors and Senior Management

董事及高級管理層

SENIOR MANAGEMENT

Liao Dong, aged 42, is our deputy general manager in Sales and Marketing of MOBI Shenzhen. Mr. Liao graduated from Chongqing University with a doctoral degree in mechanical manufacturing and its automation in 1999. Mr. Liao had worked at ZTE Kangxun Telecom Co., Ltd. during the period from July 1999 to February 2001 and at ZTE Corporation president' office during the period from February 2001 to March 2003. Mr. Liao joined the Group in March 2003.

Han Jianrong, aged 52, is our deputy general manager in Production of MOBI Shenzhen, MOBI Jian and MOBI Xian. Mr. Han graduated from Northwestern Polytechnical University with a bachelor degree in foundry engineering in 1982. Mr. Han has over 20 years of experience in production. Mr. Han was appointed as an engineer at Xi'an Aerospace Engine Corporation and No. 771 institute of China Aerospace Corporation in 1989 and 1993 respectively, and was awarded his professional qualification as senior engineer by China Aerospace Corporation in 1997. Mr. Han joined the Group in February 2000.

Kong Weitong, aged 49, is our deputy general manager of Internal Operations of MOBI Shenzhen. Mr. Kong obtained a bachelor's degree in economics from Shaanxi Institute of Finance and Economics (now School of Economics and Finance of Xian Jiaotong University) in August 1998. Mr. Kong worked at the China Aerospace Corporation from 1982 to 2002 in the areas of accounting and audit, where he was appointed as an accountant in 1992 and as a senior accountant in 1999. Mr. Kong became a non-practicing member of the Chinese Institute of Certified Public Accountants in 2006. Mr. Kong joined the Group in May 2002.

高級管理層

廖東，42歲，為摩比深圳銷售及市場部的副總經理。廖先生於1999年畢業於重慶大學，獲頒機械製造及自動化博士學位。廖先生於1999年7月至2001年2月期間任職深圳市中興康訊電子有限公司，並於2001年2月至2003年3月期間任職於中興通訊總裁辦公室。廖先生於2003年3月加入本集團。

韓建榮，52歲，為摩比深圳、摩比吉安及摩比西安生產副總經理。韓先生於1982年畢業於西北工業大學，獲頒鑄造工程學士學位。韓先生於生產方面擁有逾20年經驗。韓先生於1989年及1993年分別獲委任Xi'an Aerospace Engine Corporation及西安微電子技術研究所的工程師，並於1997年獲中國航天科技集團公司頒發高級工程師的專業資格。韓先生於2000年2月加入本集團。

孔唯同，49歲，為摩比深圳內部營運副總經理。孔先生於1998年8月獲陝西財經學院（現為西安交通大學經濟與金融學院）頒發經濟學士學位。孔先生於1982年至2002年期間任職於中國航天科技集團公司會計及審計部門，並分別獲該公司於1992年及1999年委任為會計師及高級會計師。孔先生於2006年成為中國註冊會計師協會非執業會員。孔先生於2002年5月加入本集團。

Directors and Senior Management

董事及高級管理層

Chen Zhaojun, aged 36, is the chief financial officer of the Company and MOBI Shenzhen, and is responsible for the financial management of MOBI Jian and MOBI Xian. Mr. Chen obtained a bachelor's degree in economics from Xiamen University in July 1999, and later obtained a master's degree in economics from Xiamen University in July 2002. Mr. Chen worked as Senior Project Manager in the Investment Department of ZTE Corporation from 2003 to 2004. Mr. Chen has been a Certified Public Accountant in the PRC since 2006. Mr. Chen joined the Group in July 2004.

Chen Zhilong, aged 34, is the vice-president of the Company responsible for leading the business of the research and development of antenna products. Mr. Chen Zhilong graduated from School of Electronic Information, Wuhan University in 2003 with a bachelor of science degree in wireless physics. He joined the Group in 2003 and successively held the posts of electrical engineer, research and development project manager and division head. He is currently the general manager of the antenna product business division.

Ye Rong, aged 33, is the vice-president of the Company responsible for leading the business of the research and development of antenna products. Mr. Ye Rong graduated from Xidian University in 2005 with a master of science degree in electromagnetic field and microwave technology. He joined the Group in 2005 and successively held the posts of electrical engineer, research and development project manager and division head. He is currently the general manager of the radio-frequency product business division.

An Liang, aged 33, is the vice-president of the Company responsible for leading the business of the domestic operator market. Mr. An Liang graduated from Northwestern Polytechnical University in 2002 with a bachelor's degree in international finance. He joined the Group in 2002 and successively held the posts of sales manager for various provinces in China. He is currently the general manager of the northern marketing region in China.

Zhou Lingbo, aged 32, is the vice-president of the Company responsible for leading the business of administration and personnel. Ms. Zhou Lingbo graduated from the department of law of Nanjing University in 2004 with a LLB degree. She joined the Group in 2004 and successively held the posts of director of the infrastructure office and director of the president's office.

陳兆軍，36歲，為本公司及摩比深圳的財務總監，並負責摩比吉安及摩比西安的財務管理。陳先生於1999年7月獲廈門大學頒發經濟學士學位，其後於2002年7月獲廈門大學頒發經濟碩士學位。陳先生於2003年至2004年期間曾在中興通訊投資部擔任高級項目經理。陳先生於2006年成為中國註冊會計師。陳先生於2004年7月加入本集團。

陳志龍，34歲，為本公司副總裁，負責領導天線產品研究與開發業務。陳志龍先生於2003年畢業於武漢大學電信學院無線電物理專業，獲理學碩士學位。2003年加入本集團，歷任電氣工程師、研發項目經理、部長，現任天線產品事業部總經理。

葉榮，33歲，為本公司副總裁，負責領導天線產品研究與開發業務。葉榮先生於2005年畢業於西安電子科技大學電磁場與微波技術專業，獲理學碩士學位。2005年加入本集團，歷任電氣工程師、研發項目經理、部長，現任射頻產品事業部總經理。

安良，33歲，為本公司副總裁，負責領導國內運營商市場業務。安良先生於2002年畢業於西北工業大學國際金融專業，獲授學士學位。2002年加入本集團，歷任國內多省銷售經理，現任國內北方行銷大區總經理。

周凌波，32歲，為本公司副總裁，負責領導行政與人事業務。周凌波女士於2004年畢業於南京大學法學專業，獲法學學士學位。2004年加入本集團，歷任基建辦主任，總裁辦主任等。

Directors and Senior Management

董事及高級管理層

COMPANY SECRETARY AND SENIOR MANAGEMENT

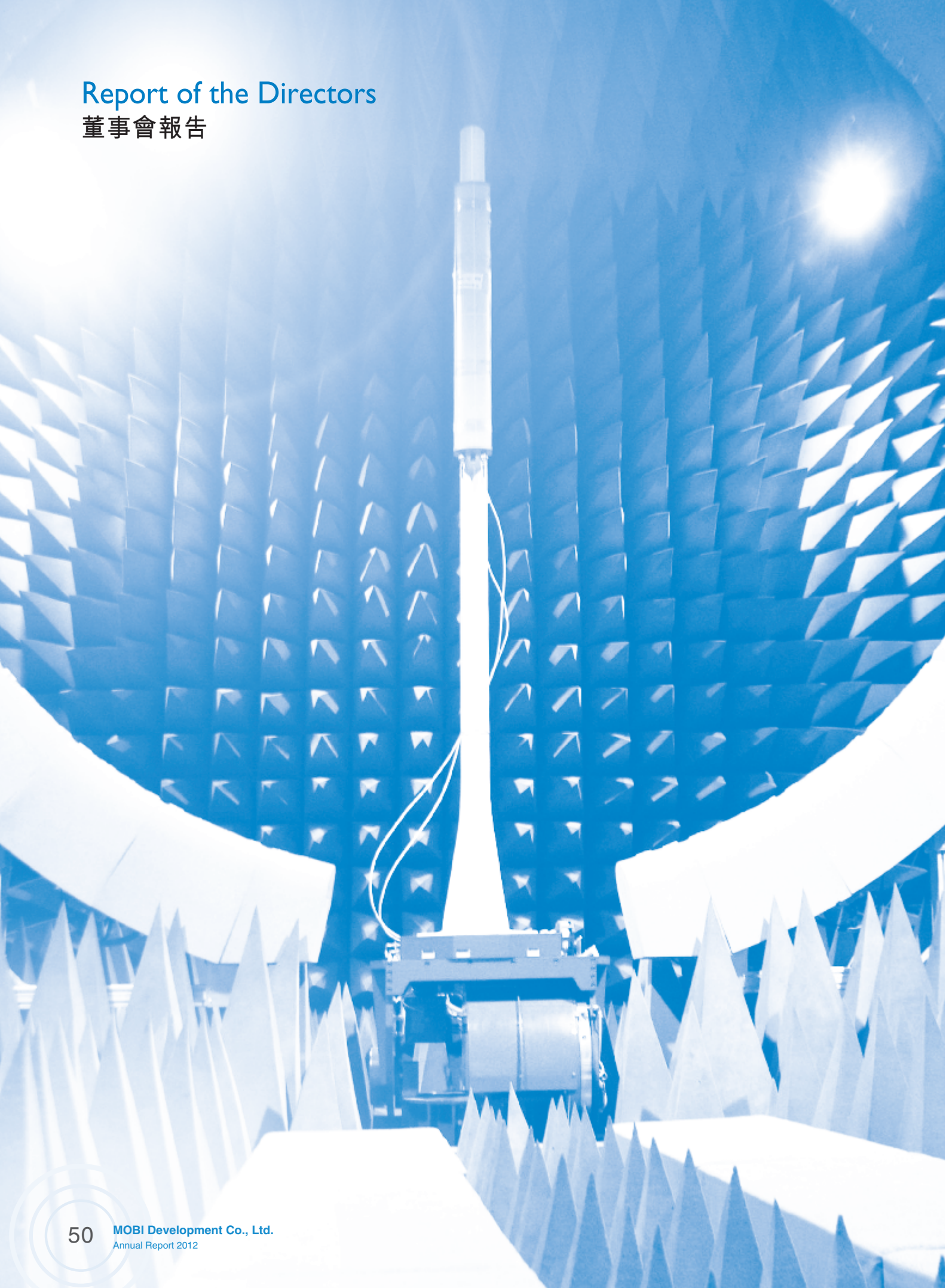
Lau Wing, aged 40, is our deputy financial officer, authorized representative and company secretary. He is also the deputy financial officer of financial centre of MOBI Shenzhen. He is responsible for our company secretarial, financial and accounting management and internal audit affairs. Mr. Lau obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in 1996, and later obtained a master's degree in business administration (financial service) in 2005. He is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Lau has 17 years of experience in finance, accounting, auditing and company secretarial matters. Mr. Lau had held senior financial positions in several listed companies. Mr. Lau joined our Group in May 2011.

公司秘書及高級管理層

劉榮，40歲，為本公司的副財務總監、授權代表兼公司秘書，彼亦為摩比深圳財務中心副財務總監，負責本公司的公司秘書、財務、會計管理及內務審核事務等工作。劉先生於1996年獲香港理工大學頒發會計學士學位，其後於2005年獲香港理工大學頒發工商管理碩士學位(金融服務)。彼為香港會計師公會之會計師及英國特許公認會計師公會之資深會員。劉先生擁有17年的財務、會計、審計及公司秘書經驗。劉先生曾經從事數家上市公司高級財務職位。劉先生於2011年5月加入本集團。

Report of the Directors

董事會報告



Report of the Directors

董事會報告

The Directors present their annual report and the audited consolidated financial statements for the year ended 31 December 2012.

CORPORATE REORGANISATION

The Company was incorporated with limited liability in the Cayman Islands on 16 December 2002.

The shares of the Company were listed on the Stock Exchange on 17 December 2009.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries comprise the research, development, manufacture and sale of antenna system, base station radio frequency subsystem and products of coverage extension solution. There were no significant changes in the nature of the Group's principal activities during the year.

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2012 and the state of affairs of the Group at that date are set out in the financial statements on pages 67 to 148.

The Board did not recommend the payment of a final dividend for the year ended 31 December 2012.

董事會欣然提呈本集團截至2012年12月31日止年度的年報及經審核綜合財務報表。

企業重組

本公司於2002年12月16日在開曼群島註冊成立為有限公司。

本公司股份自2009年12月17日起在聯交所上市。

主要業務

本公司的主要業務為投資控股。子公司的主要業務包括研究、開發、生產及銷售天線系統、基站射頻子系統及覆蓋延伸方案產品。年內，本集團主要業務的性質並無重大變動。

業績及分派

本集團截至2012年12月31日止年度的業績及本集團於該日之財政狀況載於第67至148頁的財務報表。

董事會不建議派付截至2012年12月31日止年度之末期股息。

Report of the Directors

董事會報告

SUMMARY FINANCIAL INFORMATION

The following is a 5 years summary of the results and assets and liabilities of the Group for the last five financial years, as extracted from the Prospectus and the audited financial statements.

財務資料概要

下表概述本集團過往五個財政年度的業績與資產及負債，摘自招股章程及經審核財務報表。

		Year ended 31 December 截至12月31日止年度				
		2012	2011	2010	2009	2008
		2012年	2011年	2010年	2009年	2008年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
RESULTS	業績					
Revenue	收入	687,764	798,060	1,041,420	980,222	671,182
(Loss) profit before tax	稅前(虧損)利潤	(43,279)	52,899	98,955	126,438	69,477
Tax	稅項	3,807	(10,541)	(14,850)	(18,968)	(7,552)
(Loss) profit for the year	年內(虧損)利潤	(39,472)	42,358	84,105	107,470	61,925
(Loss) profit attributable to owners of the Company	本公司擁有人應佔(虧損)利潤	(39,472)	42,358	84,105	107,470	61,925
ASSETS AND LIABILITIES	資產及負債					
Non-current assets	非流動資產	297,668	268,133	203,819	146,659	135,054
Current assets	流動資產	1,257,382	1,400,567	1,493,501	1,455,184	658,485
Current liabilities	流動負債	(537,328)	(596,657)	(655,857)	(679,392)	(463,290)
Non-current liabilities	非流動負債	(6,712)	(4,421)	(3,569)	(3,499)	(2,673)
Net assets	資產淨額	1,011,010	1,067,622	1,037,894	918,952	327,576

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 15 to the financial statements.

物業、廠房及設備

年內，本集團物業、廠房及設備的變動詳情載於財務報表附註15。

SHARE CAPITAL AND SHARE OPTIONS

On 13 January 2010, 18,443,000 over-allotment shares of USD0.000001 each of the Company at price of HKD3.38 per share were issued pursuant to the underwriting agreement of the IPO of the Company. Pursuant to a shareholder resolution passed on 1 June 2010, a bonus issue of 72,446,099 shares of USD0.000001 each of the Company is issued to the persons whose names appear on the register of members of the Company at the close of business on 1 June 2010 on the basis of one share for every ten shares held on 1 June 2010. These new shares rank pari passu with the existing shares in all aspect.

Details of movements in the Company's share capital and share options during the year are set out in notes 25 and 26 to the financial statements, respectively.

DISTRIBUTABLE RESERVES OF THE COMPANY

At 31 December 2012, the Company's reserves available for distribution, calculated in accordance with the provisions of the Companies Law of the Cayman Islands, amounted to RMB539.0 million. This amount includes the Company's share premium account of RMB545.3 million at 31 December 2012, which may be distributed provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business.

MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, revenue attributed to the Group's five largest customers accounted for 87.6% of the total revenue for the year and revenue attributed to the largest customer accounted for 38.0%.

Purchases from the Group's five largest suppliers for the year is less than 19%.

The Directors' interests in a major customer and suppliers are set out in the paragraph headed "Directors' Interest in Contracts" on page 60 of this report.

股本及購股權

2010年1月13日，本公司根據首次公開發行的包銷協議按每股股份3.38港元的價格發行本公司18,443,000股每股面值0.000001美元的超額配發股份。根據2010年6月1日通過的股東決議案，本公司向2010年6月1日營業時間結束時名列本公司股東名冊的股東於2010年6月1日每持有十股股份換取一股股份的比例發行本公司72,446,099股每股面值0.000001美元的紅股。該等新股份在所有方面與現有股份享有同等權益。

年內，本公司股本及購股權的變動詳情分別載於財務報表附註25及26。

本公司可供分派儲備

於2012年12月31日，本公司根據開曼群島公司法規定計算的可供分派儲備為人民幣5.390億元。該金額包括本公司於2012年12月31日的股份溢價賬人民幣5.453億元，該等股份溢價可供分派，惟本公司須於緊隨建議分派股息之日後仍有能力清償日常業務中的到期債務。

主要客戶及供應商

回顧年內，來自本集團五大客戶的收入佔年內總收入的87.6%，而來自最大客戶的收入佔38.0%。

年內向本集團五大供應商的採購額少於19%。

董事於主要客戶及供應商的權益載於本報告第60頁「董事於合約中的權益」一段。

Report of the Directors

董事會報告

DIRECTORS

The Directors during the year and up to the date of this report were:

Executive Directors

Hu Xiang (*Chairman and Chief Executive Officer*)

Shao Zhiguo

Non-executive Directors

Qu Deqian

Lai Yongxiang

Yan Andrew Y.

Yang Dong

Independent non-executive Directors

Li Tianshu

Zhang Han

Bao Fan

Under the provisions of the Articles, all of the Directors are subject to retirement by rotation and re-election.

In accordance with Article 130 of the Articles, Mr. Hu Xiang, an executive Director, Mr. Qu Deqian, and Mr. Yan Andrew Y., non-executive Directors will retire and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company.

The Company has received from each of the independent non-executive Directors an annual confirmation pursuant to Rule 3.13 of the Listing Rules and the Board still considers each of the independent non-executive Directors to be independent from the Company.

董事

年內及截至本報告日期，董事為：

執行董事

胡翔(*主席兼行政總裁*)

邵志國

非執行董事

屈德乾

賴永向

閻焱

羊東

獨立非執行董事

李天舒

張涵

包凡

根據公司章程的規定，全體董事須輪值退任並膺選連任。

根據公司章程第130條，執行董事胡翔先生、非執行董事屈德乾先生及閻焱先生將於本公司應屆股東週年大會上輪值退任，該等董事均合資格並願意膺選連任。

根據上市規則第3.13條，本公司已收到各獨立非執行董事之年度獨立性確認函，董事會仍認為各獨立非執行董事均獨立於本公司。

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 41 to 49 of the annual report.

DIRECTORS' SERVICE CONTRACT

Each of the executive Directors and non-executive Directors has entered into a service agreement with our Company commencing from 17 December 2012 for a term of three years, respectively.

Each of the independent non-executive Directors has entered into a letter of appointment with our Company for a term of three years commencing from 17 December 2012 (except for Li Tianshu whose engagement with us commenced on 1 July 2007) and renewable by mutual agreement on annual basis.

None of the Directors has entered into a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

DIRECTORS' REMUNERATION

Directors' emoluments are reviewed by Remuneration Committee with reference to Directors' duties, responsibilities and performance and the results of the Group.

董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於本年報第41至49頁。

董事的服務合約

各執行董事及非執行董事均與本公司訂有服務合約，分別自2012年12月17日起計為期三年。

各獨立非執行董事均與本公司訂有委任函，自2012年12月17日起計為期三年(李天舒除外，其自2007年7月1日起受聘於本公司)，並每年經雙方協定而續期。

概無董事與本公司訂立本公司不可於一年內免付賠償(法定賠償除外)而終止之服務合約。

董事薪酬

董事酬金由薪酬委員會參考董事職責、責任及表現以及本集團業績後檢討。

Report of the Directors

董事會報告

SHARE OPTION

Particulars of the Company's share option scheme are set out in note 26 to the financial statements.

The following table discloses movements in the Company's share option scheme during the year:

購股權

本公司購股權計劃詳情載於財務報表附註26。

下表披露本公司購股權計劃年內的變動：

Name 姓名	Date of grant 授出日期	*Exercise price per share (RMB) *每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the year 年初尚未行使	Lapsed during the year 年內已失效	Exercised during the year 年內已行使	Outstanding as at end of the year 年末尚未行使
Directors:							
董事：							
Hu Xiang 胡翔	15.1.2003	0.3208	15.1.2004 - 14.1.2013	4,510,000	—	(4,510,000)	—
Shao Zhiguo 邵志國	15.1.2003	0.3208	15.1.2004 - 14.1.2013	1,875,000	—	(1,875,000)	—
Qu Deqian 屈德乾	15.1.2003	0.3208	15.1.2004 - 14.1.2013	660,000	—	(196,000)	464,000
Lai Yongxiang 賴永向	15.1.2003	0.3208	15.1.2004 - 14.1.2013	1,298,000	—	(1,298,000)	—
Sub-total: 小計：				8,343,000	—	(7,879,000)	464,000

Report of the Directors

董事會報告

Name 姓名	Date of grant 授出日期	*Exercise price per share (RMB) *每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the year 年初尚未行使	Lapsed during the year 年內已失效	Exercised during the year 年內已行使	Outstanding as at end of the year 年末尚未行使
Other participants: 其他參與者：							
Participants 參與者	15.1.2003	0.3208	15.1.2004 - 14.1.2013	2,844,000	—	(2,349,000)	495,000
Participants 參與者	31.8.2005	0.6655	31.8.2006 - 30.8.2015	330,000	—	—	330,000
Sub-total: 小計：				3,174,000		(2,349,000)	825,000
Other employees: 其他僱員：							
Employees 僱員	15.1.2003	0.3208	15.1.2004 - 14.1.2013	660,000	—	—	660,000
Employees 僱員	31.8.2005	0.6655	31.8.2006 - 30.8.2015	9,956,500	(44,250)	(540,000)	9,372,250
Sub-total: 小計：				10,616,500	(44,250)	(540,000)	10,032,250
Total: 總計：				22,133,500	(44,250)	(10,768,000)	11,321,250

The weighted average closing share price immediately before the dates on which the options were exercised was HK\$0.88.

截至購股權獲行使日期前，股份的加權平均收市價為0.88港元。

* Upon passing of resolution for the bonus issue by a shareholder resolution on 1 June 2010 and pursuant to the 2003 and 2005 stock incentive plans, the exercise price of the share options granted under these plans and the number of shares to be allotted and issued upon full exercise of the subscription right attaching to the outstanding share options were adjusted in accordance with the terms of the plans and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to share options.

* 於2010年6月1日以股東決議案方式通過紅股發行後，根據2003年及2005年股份獎勵計劃，根據該等計劃所授出購股權的行使價及因全面行使附有尚未行使購股權之認購權而配發及發行的股份數目已根據有關計劃條款及聯交所2005年9月5日有關購股權調整之函件隨附的補充指引調整。

Report of the Directors

董事會報告

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

As at 31 December 2012, the interests and short positions of the Directors, the chief executive or their associates in the share capital, underlying shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

Ordinary shares of the Company:

Name of Director 董事姓名	Nature of Interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued capital 佔本公司已發行 股本的百分比
Hu Xiang 胡翔	Personal 個人	25,433,500 Long Position 長倉	3.15%
Shao Zhiguo 邵志國	Personal 個人	27,740,075 Long Position 長倉	3.43%
Yan Andrew Y. 閻焱	Personal 個人	742,500 Long Position 長倉	0.09%
Yang Dong 羊東	Personal 個人	742,500 Long Position 長倉	0.09%

董事與高級行政人員於股份、相關股份及債券的權益及淡倉

於2012年12月31日，董事、高級行政人員或彼等的聯繫人於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股本、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記存於本公司存置的登記冊內的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益或淡倉如下：

本公司普通股：

Report of the Directors

董事會報告

Share options of the Company:

Details of the Directors' interests in share options of the Company are set out in the Section headed "Share Options" in this report.

Save as disclosed above, as at 31 December 2012, none of the Directors or the chief executive of the Company had registered any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

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

So far as is known to the Directors or Chief Executive of the Company as at 31 December 2012, shareholders (other than Directors or Chief Executives of the Company who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO) were as follows:

本公司購股權：

董事於本公司購股權擁有的權益詳情載於本報告「購股權」一節。

除上文所披露者外，2012年12月31日，本公司董事或高級行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中登記持有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記存於本公司存置之登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東於股份、相關股份或債券中擁有的權益及淡倉

據本公司董事及高級行政人員所知，於2012年12月31日，股東（本公司董事及高級行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或記存於本公司根據證券及期貨條例第336條存置之登記冊的權益及淡倉如下：

Report of the Directors

董事會報告

Ordinary shares of the Company:

本公司普通股：

Name of Director 董事名稱	Nature of Interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued capital 佔本公司已發行 股本的百分比
Fangyi Collaboration Holdings Limited 方誼控股有限公司	Beneficial owner 實益擁有人	230,607,300 Long position 長倉	28.55%
SB Asia Infrastructure Fund L.P.	Beneficial owner 實益擁有人	168,299,994 Long position 長倉	20.83%
SB Asia Pacific Partners L.P.	Interest of a controlled corporation 受控制公司權益	168,299,994 Long position 長倉	20.83%

DIRECTORS' INTERESTS IN CONTRACTS

As at 31 December 2012, Directors' interests in a major customer were as follows:

ZTE Corporation ("ZTE")

- Hu Xiang, Qu Deqian and Lai Yongxiang, Directors of the Company, are members of the 39 shareholders ("Beneficial Owners") of Fangyi Collaboration Holdings Ltd. ("Fangyi"), a substantial shareholder of the Company.
- The Beneficial Owners had an indirect equity interest of approximately 16.6% in ZTE, the largest customer of the Group for the year ended 31 December 2012, through their shareholdings in Shenzhen Zhongxin Weixiantong Shebei Co., Ltd. ("Shenzhen Weixiantong"). Shenzhen Weixiantong owns 49% shareholding interest in Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. ("Zhongxingxin"), which in turn had approximately 33.87% shareholding interest in ZTE.
- Hu Xiang, Qu Deqian and Lai Yongxiang together held approximately 6.10% shareholding interests in Shenzhen Weixiantong. Therefore, they have indirect shareholding interests in ZTE through their shareholding interests in Shenzhen Weixiantong.

董事於合約中的權益

截至2012年12月31日，在主要客戶中的董事會約中的權益如下：

中興通訊股份有限公司(「中興通訊」)

- 本公司董事胡翔、屈德乾和賴永向為本公司主要股東方誼控股有限公司(「方誼」)的39名股東(實益擁有人)之成員。
- 截至2012年12月31日止年度，實益擁有人透過於深圳市中興維先通設備有限公司(「深圳維先通」)的持股，間接擁有本集團最大客戶中興通訊約16.6%的股權。深圳維先通擁有深圳市中興新通訊設備有限公司(「中興新」)49%的股權，中興新則擁有中興通訊約33.87%的股權。
- 胡翔、屈德乾和賴永向合共持有深圳維先通約6.10%的股權。因此，胡翔、屈德乾及賴永向透過其於深圳維先通的股權，間接擁有中興通訊的股權。

Report of the Directors

董事會報告

As at 31 December 2012, Directors' interests in major suppliers were as follows:

Shenzhen Kang Cheng Shebei Co., Ltd. ("Kang Cheng")

- Shao Zhiguo, Director of the Company, has directly maintained approximately 10.5% equity interest in Kang Cheng, a supplier accounted for 6.2% purchases of the Group for the year ended 31 December 2012.
- The Beneficial Owners have an indirect equity interest in Kang Cheng through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 15% shareholder of Kang Cheng.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Kang Cheng through their shareholding interests in Shenzhen Weixiantong.

Shenzhen Shenglongfeng Industrial Co., Ltd. ("Shenglongfeng")

- Hu Xiang and Shao Zhiguo, Directors of the Company, have directly maintained approximately 2.0% and 4.7% equity interest in Shenglongfeng, a supplier accounted for 0.8% purchases of the Group for the year ended 31 December 2012.
- The Beneficial Owners have an indirect equity interest in Shenglongfeng through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 20% shareholder of Shenglongfeng.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Shenglongfeng through their shareholding interests in Shenzhen Weixiantong.

截至2012年12月31日，在主要供應商中董事於合約中的權益如下：

深圳市康誠機械設備有限公司(「康誠」)

- 本公司董事邵志國繼續直接擁有康誠約10.5%的股東權益。其乃一家佔本集團截至2012年12月31日止年度總採購額6.2%的供應商。
- 實益擁有人透過其於深圳維先通的持股，間接擁有康誠的股權。深圳維先通為康誠的股東，擁有15%權益。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有康誠的股權。

深圳市盛隆豐實業有限公司(「盛隆豐」)

- 本公司董事胡翔和邵志國繼續直接擁有盛隆豐約2.0%和4.7%的股權。其乃一家佔本集團截至2012年12月31日止年度總採購額0.8%的供應商。
- 實益擁有人透過其於深圳維先通的持股，間接擁有盛隆豐的股權。深圳維先通為盛隆豐的股東，擁有20%權益。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有盛隆豐的股權。

Report of the Directors

董事會報告

Shenzhen Zhongxingxindi Tongxin Qicai Co., Ltd. (“Zhongxingxindi”)

- The Beneficial Owners have an indirect equity interest in Zhongxingxindi, a supplier accounted for 0.5% purchases of the Group for the year ended 31 December 2012, through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 34.3% shareholder of Zhongxingxindi. Shenzhen Weixiantong owned 49% shareholding interest in Zhongxingxin, which in turn had a 70% shareholding interest in Zhongxingxindi.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Zhongxingxindi through their shareholding interests in Shenzhen Weixiantong.

Save as disclosed above, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year ended 31 December 2012.

RELATED PARTY TRANSACTIONS

Details of the significant related party transactions entered into by the Group are set out in note 30 to the financial statements which did not fall under the definition of “connected transaction” or “continuing connected transaction” under Chapter 14A of the Listing Rules.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company’s articles of association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report, the percentage of shares of the Company in public hands is in compliance with the prescribed level of the minimum public float as set out in Rule 8.08 of the Listing Rules.

深圳市中興新地通信器材有限公司(「中興新地」)

- 實益擁有人透過其於深圳維先通的持股，間接擁有中興新地，其乃一家佔本集團截至2012年12月31日止年度總採購額0.5%的供應商。深圳維先通為中興新地的股東，擁有34.3%權益。深圳維先通擁有深圳中興新49%的股權，中興新則擁有中興新地70%的股權。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有中興新地的股權。

除上文所披露者外，概無董事於截至2012年12月31日止年度於本公司或其任何子公司訂立的與本集團業務有關之任何重大合約中直接或間接擁有重大權益。

關連人士交易

本集團所訂立重大關連人士交易詳情載於財務報表附註30，該等交易並非上市規則第14A章所界定的「關連交易」或「持續關連交易」。

優先購股權

本公司的組織章程細則或開曼群島法律並無優先購股權之條文，故本公司須按持股比例向本公司現有股東發售新股。

充足的公眾持股量

根據本公司可公開獲得的資料以及就董事所知，於本報告日期，本公司的公眾持股比例符合上市規則第8.08條規定的最低公眾持股量。

Report of the Directors

董事會報告

AUDIT COMMITTEE

The Company has set up an audit committee with written terms of reference. The audit committee comprises three independent non-executive Directors and reports to the Board of Directors.

The Group's consolidated financial statements for the year ended 31 December 2012 have been reviewed by the audit committee of the Company, who are of the opinion that such statements comply with the applicable accounting standards and legal requirements, and that adequate disclosures have been made.

AUDITOR

A resolution will be submitted to the annual general meeting to re-appoint Deloitte as auditor of the Company.

On behalf of the Board

MOBI Development Co., Ltd.

Hu Xiang

Chairman

13 March 2013

審核委員會

本公司已設立審核委員會，制訂書面職責範圍。審核委員會包括三名獨立非執行董事，向董事會報告。

審核委員會已審閱本集團截至2012年12月31日止年度的綜合財務報表，認為該等報表符合相關會計準則及法律規定並已作出充足披露。

核數師

將於股東週年大會上提呈決議案，重新委任德勤•關黃陳方會計師行為本公司核數師。

代表董事會

摩比發展有限公司

胡翔

主席

2013年3月13日

Independent Auditor's Report

獨立核數師報告



Deloitte.

德勤

TO THE MEMBERS OF MOBI DEVELOPMENT CO., LTD.

(incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of MOBI Development Co., Ltd. (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 67 to 148, which comprise the consolidated statement of financial position as at 31 December 2012, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

致摩比發展有限公司股東

(於開曼群島註冊成立的有限公司)

本核數師(以下簡稱「我們」)已審核列載於第67至148頁摩比發展有限公司(「貴公司」)及其子公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於2012年12月31日的綜合財務狀況報表與截至該日止年度的綜合全面收益報表、綜合權益變動報表及綜合現金流量報表，以及重大會計政策概要及其他說明資料。

董事就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製真實公平的綜合財務報表，以及實施董事認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而引致的重大錯誤陳述。

Independent Auditor's Report

獨立核數師報告

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2012 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

13 March 2013

核數師的責任

我們的責任是根據我們的審核對該等綜合財務報表作出意見，並按照委聘之協定條款僅向作為實體之閣下報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。我們已根據香港會計師公會頒佈的香港審計準則進行審核。此等準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等綜合財務報表是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致綜合財務報表存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製真實公平綜合財務報表相關的內部控制，以設計適當的審核程序，但並非對公司的內部控制是否有效發表意見。審核亦包括評價董事所採用的會計政策是否合適及所作出的會計估計是否合理，以及綜合財務報表的整體列報方式。

我們相信，我們所獲得的審核憑證充足及適當地為我們的審核意見提供基礎。

意見

我們認為，該等綜合財務報表根據香港財務報告準則真實而公平地反映貴集團於2012年12月31日的事務狀況及貴集團截至該日止年度的虧損及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

德勤 • 關黃陳方會計師行

執業會計師

香港

2013年3月13日

Consolidated Statement of Comprehensive Income

綜合全面收益報表

For the year ended 31 December 2012

截至2012年12月31日止年度

		Notes	2012	2011
		附註	2012年	2011年
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Revenue	收入	7	687,764	798,060
Cost of sales	銷售成本		(572,047)	(585,919)
Gross profit	毛利		115,717	212,141
Other income	其他收入	8	13,516	14,232
Research and development costs	研發成本		(47,567)	(37,591)
Distribution and selling expenses	分銷及銷售開支		(47,869)	(55,041)
Administrative expenses	行政開支		(76,071)	(80,784)
Finance costs	財務成本	9	(1,005)	(58)
(Loss) profit before taxation	稅前(虧損)利潤		(43,279)	52,899
Taxation	稅項	10	3,807	(10,541)
(Loss) profit and the total comprehensive (expense) income for the year attributable to owners of the Company	本公司擁有人應佔的年度(虧損)利潤及全面(開支)收入總額	11	(39,472)	42,358
(Loss) earnings per share	每股(虧損)盈利			
– basic (RMB cents)	– 基本(人民幣分)	14	(4.94)	5.31
– diluted (RMB cents)	– 攤薄(人民幣分)	14	(4.94)	5.21

Consolidated Statement of Financial Position

綜合財務狀況報表

At 31 December 2012

於2012年12月31日

		Notes	2012 2012年 RMB'000 人民幣千元	2011 2011年 RMB'000 人民幣千元
		附註		
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	231,532	203,532
Deposits for purchase of plant and equipment	購買廠房及設備項目按金		3,946	24,818
Prepaid lease payments	預付租賃款項	16	29,697	20,239
Deferred tax assets	遞延稅項資產	17	12,830	6,063
Intangible assets	無形資產	18	19,663	13,481
			297,668	268,133
Current Assets	流動資產			
Inventories	存貨	19	282,925	326,881
Trade and other receivables	貿易及其他應收賬款	20	704,895	764,035
Tax recoverable	可收回稅項		314	3,348
Prepaid lease payments	預付租賃款項	16	659	453
Pledged bank balances	已抵押銀行結餘	21	4,197	5,738
Bank balances and cash	銀行結餘及現金	21	264,392	300,112
			1,257,382	1,400,567
Current Liabilities	流動負債			
Trade and other payables	貿易及其他應付賬款	22	482,270	539,887
Dividend payable	應付股息		698	699
Tax payable	應付稅項		—	10,862
Bank borrowings	銀行借款	23	54,360	45,209
			537,328	596,657
Net Current Assets	流動資產淨額		720,054	803,910
Total Assets less Current Liabilities	總資產減流動負債		1,017,722	1,072,043

Consolidated Statement of Financial Position

綜合財務狀況報表

At 31 December 2012

於2012年12月31日

		Notes	2012	2011
		附註	2012年	2011年
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Non-current Liability	非流動負債			
Deferred income	遞延收入	24	6,712	4,421
Net Assets	資產淨額		1,011,010	1,067,622
Capital and Reserves	股本及儲備			
Issued capital	已發行股本	25	6	6
Reserves	儲備		1,011,004	1,067,616
Equity attributable to owners of the Company	本公司擁有人應佔的權益		1,011,010	1,067,622

The consolidated financial statements on pages 67 to 148 were approved and authorised for issue by the board of directors on 13 March 2013 and are signed on its behalf by:

第67至148頁的綜合財務報表已經董事會於2013年3月13日批准和授權刊發，並由以下董事代表簽署：

Hu Xiang
胡翔
DIRECTOR
董事

Shao Zhiguo
邵志國
DIRECTOR
董事

Consolidated Statement of Changes in Equity

綜合權益變動報表

For the year ended 31 December 2012

截至2012年12月31日止年度

		Issued capital 已發行 股本 RMB'000 人民幣千元	Share premium 股份 溢價 RMB'000 人民幣千元	Enterprise expansion fund 企業發展 基金 RMB'000 人民幣千元	Statutory surplus reserve fund 法定盈餘 公積金 RMB'000 人民幣千元	Special reserve 特別 儲備 RMB'000 人民幣千元	Share option reserve (Note 26) 購股權儲備 (附註26) RMB'000 人民幣千元	Retained profits 保留 盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2011	於2011年1月1日	6	572,675	3,034	25,263	2,999	5,022	428,895	1,037,894
Transfer	轉讓	—	—	—	6,063	—	—	(6,063)	—
Exercise of share options	行使認股權	—	1,072	—	—	—	(339)	—	733
Profit and the total comprehensive income for the year	年度利潤及 全面收入總額	—	—	—	—	—	—	42,358	42,358
Dividends paid	已付股息	—	(13,272)	—	—	—	—	—	(13,272)
Shares repurchased (note 25(a))	已購回股份(附註25(a))	—	(91)	—	—	—	—	—	(91)
At 31 December 2011	於2011年12月31日	6	560,384	3,034	31,326	2,999	4,683	465,190	1,067,622
Transfer	轉讓	—	—	—	892	—	—	(892)	—
Exercise of share options	行使認股權	—	5,470	—	—	—	(2,090)	—	3,380
Loss and the total comprehensive expense for the year	年度虧損及 全面開支總額	—	—	—	—	—	—	(39,472)	(39,472)
Dividends paid	已付股息	—	(19,509)	—	—	—	—	—	(19,509)
Shares repurchased (note 25(a))	已購回股份(附註25(a))	—	(1,011)	—	—	—	—	—	(1,011)
At 31 December 2012	於2012年12月31日	6	545,334	3,034	32,218	2,999	2,593	424,826	1,011,010

Consolidated Statement of Changes in Equity

綜合權益變動報表

For the year ended 31 December 2012

截至2012年12月31日止年度

As stipulated by the relevant laws and regulations for foreign investment enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain two statutory reserves, being an enterprise expansion fund and a statutory surplus reserve fund which are non-distributable. Appropriations to such reserves are made out of net profit after taxation reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their respective boards of directors annually. The statutory surplus reserve fund can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund is used for expanding the capital base of the PRC subsidiaries by means of capitalisation issue.

Under the Companies Law of the Cayman Islands (2009 Revision), the share premium of the Company may be applied for redemption or purchase of any shares of the Company, payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, payment of its debts as they fall due in the ordinary course of business. During 2012 and 2011, dividends, to the extent in excess of the Company's retained profits, were funded out of its share premium.

Special reserve represents the difference between the paid-in capital of MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen"), a subsidiary of the Company, and the nominal value of the Company's shares issued in connection with the acquisition of MOBI Shenzhen. MOBI Shenzhen was acquired pursuant to the group restructuring completed on 19 December 2002, at which time the Company entered into an equity transfer agreement for the acquisition of the entire equity interest in MOBI Shenzhen.

根據中華人民共和國(「中國」)外資企業的相關法律及法規規定，本公司的中國子公司須作出兩項不可分派的法定儲備金，即企業發展基金及法定盈餘公積金。該等儲備金的撥款乃由中國子公司法定財務報表內呈報的稅後淨溢利撥出，金額及分配基準每年由其董事會決定。法定盈餘公積金可用作彌補去年的虧損(如有)以及可通過資本化發行轉換成股本。企業發展基金則通過資本化發行用作擴充中國子公司的資本基礎。

根據開曼群島公司法(2009年修訂本)，本公司的股本溢價可用於贖回或購買本公司任何股份、向股東支付或分派股息，但緊隨擬作出支付或分派之日期後，須能夠於日常業務過程中支付到期的債務。於2012年及2011年內，若股息超過本公司的保留盈利，則自股份溢價撥付。

特別儲備金指本公司子公司摩比天線技術(深圳)有限公司(「摩比深圳」)的已繳股本與本公司就收購摩比深圳發行股份的面值的差額。摩比深圳乃根據2002年12月19日完成的集團重組收購，而本公司於同日已就收購摩比深圳的全部股本權益訂立一項股權轉讓協議。

Consolidated Statement of Cash Flows

綜合現金流量報表

For the year ended 31 December 2012

截至2012年12月31日止年度

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Operating activities	經營活動		
(Loss) profit before taxation	稅前(虧損)利潤	(43,279)	52,899
Adjustments for:	就以下項目作出調整：		
Depreciation and amortisation	折舊及攤銷	26,755	24,616
Write-down on inventories	存貨撇銷	1,555	415
Government grants related to assets	與資產相關的政府補助金	(1,209)	(1,258)
Interest income from bank deposit	銀行產品的投資收入	(1,624)	(3,195)
Release of prepaid lease payments	解除預付租賃款項	659	453
Gain on disposals of property, plant and equipment	出售物業、廠房及設備的收益	(22)	(19)
Investment income from structured products	結構性產品的投資收入	(3,849)	(4,238)
Allowance for doubtful debts	呆賬撥備	204	568
Finance costs	財務成本	1,005	58
Operating cash flows before movements in working capital	未計營運資金變動前的經營現金流量	(19,805)	70,299
Decrease (increase) in inventories	存貨減少(增加)	42,401	(19,441)
Decrease (increase) in trade and other receivables	貿易及其他應收賬款減少(增加)	58,936	(30,266)
Decrease in trade and other payables	貿易及其他應付賬款減少	(50,923)	(111,633)
Cash from (used in) operations	經營所得(所用)現金	30,609	(91,041)
Taxation paid	已付稅項	(10,788)	(13,930)
Net cash (used in) from operating activities	經營活動(所用)產生現金淨額	19,821	(104,971)

Consolidated Statement of Cash Flows

綜合現金流量報表

For the year ended 31 December 2012

截至2012年12月31日止年度

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Investing activities	投資活動		
Interest and investment income received	已收利息及投資收入	5,473	7,433
Government grant related to assets	與資產相關的政府補助金	3,500	867
Development costs paid	已付發展成本	(10,167)	(9,710)
Placement of structured products	存置結構性產品	(944,500)	(1,018,226)
Withdrawal on structured products	撤銷結構性產品	944,500	1,018,226
Placement of pledged bank balances	存置已抵押銀行結餘	(18,057)	(363)
Withdrawal of pledged bank balances	撤銷已抵押銀行結餘	19,598	7,636
Purchase of prepaid lease payments	購買預付租賃款項	(10,323)	—
Purchase of property, plant and equipment	購買物業、廠房及設備	(32,701)	(46,347)
Deposits paid for purchase of plant and equipment	就購買廠房及設備支付的按金	(3,946)	(24,818)
Proceeds on disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	77	64
Net cash used in investing activities	投資活動所用現金淨額	(46,546)	(65,238)
Financing activities	融資活動		
Proceeds from issue of shares	發行股份所得款項	3,380	733
Dividends paid	已付股息	(19,510)	(13,308)
Repurchase of shares	購回股份	(1,011)	(91)
New bank loans raised	新增銀行貸款	41,758	92,209
Repayment of bank borrowings	償還銀行借款	(32,607)	(47,000)
Interest paid	已付利息	(1,005)	(58)
Net cash (used in) from financing activities	融資活動(所用)產生現金淨額	(8,995)	32,485
Decrease in cash and cash equivalents	現金及現金等價物減少	(35,720)	(137,724)
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	300,112	437,836
Cash and cash equivalents at 31 December represented by bank balances and cash	於12月31日的現金及現金等價物 (即銀行結餘及現金)	264,392	300,112

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

1. GENERAL

The Company is a public limited company incorporated in Cayman Island and its shares are listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) on 17 December 2009. The address of its registered office is Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY-1104, Cayman Islands and its principal place of business is 7 Langshan First Road Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, the PRC.

The consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its principal subsidiaries.

The principal activities of the Company and its subsidiaries (the “Group”) are production and sale of antennas and radio frequency subsystems.

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

Amendments to Hong Kong Accounting Standard (“HKAS”) 12

香港會計準則(「香港會計準則」)第12號(修訂本)

Amendments to HKFRS 7

香港財務報告準則第7號(修訂本)

Except as described below, the application of the amendments to HKFRSs in the current year has had no material impact on Group’s financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

1. 一般資料

本公司為在開曼群島註冊成立的公眾有限公司，其股份於2009年12月17日在香港聯合交易所有限公司(「聯交所」)上市，其註冊辦事處為Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY-1104, Cayman Islands，其主要營業地點為中國廣東省深圳市南山區科技園朗山一路7號。

綜合財務報表以人民幣(「人民幣」)列值，人民幣亦是本公司及其主要子公司的功能貨幣。

本公司及其子公司(「本集團」)的主要業務為生產及銷售天線及無線電射頻子系統。

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

在本年度，本集團已應用下列由香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(修訂本)。

Deferred Tax: Recovery of Underlying Assets; and

遞延稅項：收回相關資產；及

Financial Instruments: Disclosures - Transfers of

Financial Assets

金融工具：披露—金融資產轉讓

除上文所述者外，於本年度應用香港財務報告準則(修訂本)對本集團於本年度及過往年度的財務表現及狀況及／或該等綜合財務報表所披露資料並無重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Cont’d)

Amendments to HKFRS 7 Disclosures - Transfers of Financial Assets

The Group has applied for the first time the amendments to HKFRS 7 Disclosures - Transfers of Financial Assets in the current year. The amendments increase the disclosure requirements for transactions involving the transfer of financial assets in order to provide greater transparency around risk exposures when financial assets are transferred.

The Group has arrangements with various banks to transfer to the banks its contractual rights to receive cash flows from certain notes receivable. Specifically, if the notes receivable are not paid at maturity, the banks have the right to request the Group to pay the unsettled balance. As the Group has not transferred the significant risks and rewards relating to these notes receivable, it continues to recognise the full carrying amount of the receivables and has recognised the cash received on the transfer as a secured bank borrowing (see note 23 (c)). The relevant disclosures have been made regarding the transfer of these notes receivables on application of the amendments to HKFRS 7 (see note 20). In accordance with the transitional provisions set out in the amendments to HKFRS 7, the Group has not provided comparative information for the disclosures required by the amendments.

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

(續)

香港財務報告準則第7號(修訂本)披露－金融資產轉讓

本集團於本年度首次應用香港財務報告準則第7號(修訂本)披露－金融資產轉讓。此項修訂增加涉及金融資產轉讓的披露規定，以提高轉讓金融資產時風險承擔的透明度。

本集團與多間銀行作出了安排，以將其收取自若干應收票據的現金流的合約權利轉讓予該等銀行。特別是，倘應收票據並未於到期時支付，則銀行將有權要求本集團支付未償付結餘。由於本集團並無轉移與該等應收票據有關的重大風險及回報，其會繼續悉數確認應收款項的賬面值，並已確認轉讓所收取的現金作為有抵押銀行借款(見附註23(c))。本公司已就轉讓該等應收票據於應用國際財務報告準則第7號(修訂本)作出有關披露(見附註20)。根據香港財務報告準則第7號(修訂本)載列的過渡條文，本集團並無就修訂所規定的披露提供可資比較資料。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Cont’d)

New and revised HKFRSs issued but not yet effective

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

Amendments to HKFRSs

香港財務報告準則(修訂本)

Amendments to HKFRS 7

香港財務報告準則第7號(修訂本)

Amendments to HKFRS 9 and HKFRS 7

香港財務報告準則第9號及香港財務報告準則第7號(修訂本)

Amendments to HKFRS 10, HKFRS 11 and HKFRS 12

香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號(修訂本)

Amendments to HKFRS 10, HKFRS 12 and HKAS 27

香港財務報告準則第10號、香港財務報告準則第12號及

香港會計準則第27號(修訂本)

HKFRS 9

香港財務報告準則第9號

HKFRS 10

香港財務報告準則第10號

HKFRS 11

香港財務報告準則第11號

HKFRS 12

香港財務報告準則第12號

HKFRS 13

香港財務報告準則第13號

HKAS 19 (as revised in 2011)

香港會計準則第19號(2011年經修訂)

HKAS 27 (as revised in 2011)

香港會計準則第27號(2011年經修訂)

HKAS 28 (as revised in 2011)

香港會計準則第28號(2011年經修訂)

Amendments to HKAS 1

香港會計準則第1號(修訂本)

Amendments to HKAS 32

香港會計準則第32號(修訂本)

HK(IFRIC)-Int 20

香港(國際財務報告詮釋委員會)－詮釋第20號

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

(續)

已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

Annual Improvements to HKFRSs 2009-2011 Cycle¹

2009年至2011年期間的香港財務報告準則的年度改善¹

Disclosures - Offsetting Financial Assets and Financial Liabilities¹

披露－抵銷金融資產及金融負債¹

Mandatory Effective Date of HKFRS 9 and Transition Disclosures³

香港財務報告準則第9號的強制性生效日期及過渡披露³

Consolidated Financial Statement, Joint Arrangements and Disclosure of Interests in Other Entities:

Transition Guidance¹

綜合財務報表、聯合安排及於其他實體權益的披露：過渡指引¹

Investment Entities²

投資實體²

Financial Instruments³

金融工具³

Consolidated Financial Statements¹

綜合財務報表¹

Joint Arrangements¹

聯合安排¹

Disclosure of Interests in Other Entities¹

於其他實體權益的披露¹

Fair Value Measurement¹

公平值計量¹

Employee Benefits¹

僱員福利¹

Separate Financial Statements¹

獨立財務報表¹

Investments in Associates and Joint Ventures¹

於聯營公司及合營企業的投資¹

Presentation of Items of Other Comprehensive Income⁴

其他全面收入項目的呈列⁴

Offsetting Financial Assets and Financial Liabilities²

抵銷金融資產及金融負債²

Stripping Costs in the Production Phase of a Surface Mine¹

露天礦場生產階段的剝採成本¹

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

(Cont'd)

New and revised HKFRSs issued but not yet effective (Cont'd)

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

The directors of the Company anticipate that the application of the new and revised HKFRSs will have no material impact on the consolidated financial statements of the Group.

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

The principal accounting policies are set out below.

2. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

(續)

已頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

- ¹ 於2013年1月1日或之後開始的年度期間生效。
- ² 於2014年1月1日或之後開始的年度期間生效。
- ³ 於2015年1月1日或之後開始的年度期間生效。
- ⁴ 於2012年7月1日或之後開始的年度期間生效。

本公司董事預期，應用新訂及經修訂香港財務報告準則將不會對本集團綜合財務報表構成重大影響。

3. 主要會計政策

綜合財務報表根據香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例規定的適用披露。

綜合財務報表乃按歷史成本編製。歷史成本一般按交換貨品所付代價的公平值計算。

主要會計政策載列如下。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries). Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold in the normal course of business, net of discounts and sales related taxes.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

3. 主要會計政策(續)

綜合基準

綜合財務報表載有本公司及本公司所控制實體(其子公司)的財務報表。若本公司有權監管某實體的財務及營運政策以從其活動得益，本公司即擁有控制權。

如有需要，子公司的財務報表會作出調整，使其會計政策與本集團其他成員公司所採用者保持一致。

所有集團內交易、結餘、收入及開支悉數於綜合賬目時對銷。

收入確認

收入按已收或應收代價的公平值計算，即日常業務中所出售貨品的應收賬款減折扣及銷售相關稅項的數額。

當以下所有條件悉數達成時方確認貨品銷售的收入：

- 本集團已將貨品所有權的重大風險及回報轉讓予買方；
- 本集團並無持續參與通常與所售貨品擁有權相關的管理亦無有關實際控制權；
- 收入金額能可靠計量；
- 與交易有關的經濟利益很可能流入本集團；及
- 交易所產生或將產生的成本能可靠計量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Revenue recognition (Cont'd)

Revenue from sale of antenna system, base station RF subsystem and coverage extension solution is recognised when the goods are delivered and title has passed.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income from a financial asset is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Property, plant and equipment

Property, plant and equipment including buildings held for use in the production or supply of goods or services, or for administrative purposes (other than properties under construction as described below) are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment other than properties under construction less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3. 主要會計政策(續)

收入確認(續)

天線系統、基站射頻子系統及覆蓋延伸方案的銷售收入於貨品交付及所有權轉移時方確認。

金融資產的利息收入於經濟利益很可能流入本集團且收入金額能可靠計量時確認。金融資產的利息收入乃參照未償還本金額及實際適用利率按時間基準累算，實際適用利率即將金融資產於整個預計年期內的估計日後收取現金確切地折現至該資產初次確認時賬面淨值的利率。

物業、廠房及設備

物業、廠房及設備包括持有以用於生產或供應貨物及服務或行政用途的樓宇(不包括下述在建物業)乃按成本減累計折舊及累計減值虧損(如有)於綜合財務狀況報表列賬。

於物業、廠房及設備(在建物業除外)估計可使用年期，以直線法確認折舊，以撇銷其成本。估計可使用年期、餘下價值及折舊方法於各呈報期末檢討，估計變動的影響按預期基準入賬。

作為生產、供應或行政用途的在建物業按成本減任何已確認減值虧損入賬。成本包括專業費用，對於合資格資產而言，借貸成本根據本集團會計政策資本化。有關物業於完成及可作擬定用途時歸入適當的物業、廠房及設備類別。該等資產於可作擬定用途時開始按與其他物業資產相同的基準折舊。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For year ended 31 December 2012

截至2012年12月31日止年度

3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Property, plant and equipment (Cont'd)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are calculated using the weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3. 主要會計政策(續)

物業、廠房及設備(續)

物業、廠房及設備項目乃於出售時或當預期持續使用有關資產將不會產生未來經濟利益時取消確認。物業、廠房及設備項目出售或報廢產生的任何損益按銷售所得款項與資產賬面值的差額計算，於損益確認。

存貨

存貨以成本或可變現淨值兩者中的較低者列賬。存貨成本乃按加權平均法計算。可變現淨值乃指存貨的估計售價減去估計完成成本及完成銷售所需的估計成本後所得的數額。

金融工具

當集團實體成為有關工具合同的訂約方，金融資產及金融負債於綜合財務狀況報表內確認。

金融資產及金融負債初步按公平值計算。應直接計入收購或發行金融資產及金融負債(按公平值計入損益的金融資產或金融負債除外)的交易成本，於初次確認時計入或從金融資產或金融負債(如適用)的公平值扣減。收購按公平值計入損益的金融資產或金融負債時直接應佔的交易成本於損益即時確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets

The Group's financial assets are classified as financial assets at fair value through profit or loss ("FVTPL") and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis for debt instruments.

3. 主要會計政策(續)

金融工具(續)

金融資產

本集團的金融資產分類為透過損益按公平值列賬(「透過損益按公平值列賬」)的金融資產與貸款及應收賬款。分類乃基於金融資產的性質及目的作出，於初步確認時釐定。

實際利率法

實際利率法是計算一項債務工具的已攤銷成本及將利息收入分攤予相關期間的方法。實際利率指將金融資產於整個預計年期或較短期間內(如適用)的估計未來可收取現金(包括所有已付或已收的費用，該等費用為實際利率、交易成本及其他溢價或折讓的組成部分)準確折現至首次確認時的賬面淨值的利率。

債務工具的利息收入按實際利率基準確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Financial assets at fair value through profit or loss

Financial assets at FVTPL represented those designated as at FVTPL on initial recognition.

A financial asset may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Structured products are designated as at FVTPL upon initial recognition because they contain one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Financial assets at FVTPL are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial assets and is included in the other income line item in the consolidated statement of comprehensive income.

3. 主要會計政策(續)

金融工具(續)

金融資產(續)

透過損益按公平值列賬的金融資產

透過損益按公平值列賬的金融資產指於初步確認時指定為透過損益按公平值列賬的金融資產。

如符合下列條件，則金融資產於初步確認時可指定為透過損益按公平值列賬：

- 該指定消除或重大減低計量或確認時原應產生的不一致性；或
- 金融資產屬於金融資產或金融負債或兩者組合的部分，並根據本集團的書面風險管理或投資策略管理按公平值評估表現，而內部基於該基準提供有關組合的資料；或
- 屬於包含一項或多項嵌入式衍生工具的合約一部分，而香港會計準則第39號容許將整份合併合約(資產或負債)指定為透過損益按公平值列賬。

結構性產品於初步確認時指定為透過損益按公平值列賬，原因是其包括一項或多項嵌入式衍生工具，而香港會計準則第39號容許將整份合併合約(資產或負債)指定為透過損益按公平值列賬。

透過損益按公平值列賬的金融資產按公平值計量，而重新計量所產生的公平值變動於產生期間的損益賬直接確認。於損益賬確認的收益或虧損淨額不包括金融資產賺取的任何股息或利息，計入綜合全面收益報表內的其他收入項目。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and other receivables, pledged bank balances and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment losses (see accounting policy on impairment loss on loans and receivables below).

Impairment of loan and receivables

Loan and receivables are assessed for indicators of impairment at the end of the reporting period. Loan and receivables are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the loans and receivables, the estimated future cash flows of the loans and receivables have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as a default or delinquency in interest and principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

3. 主要會計政策(續)

金融工具(續)

金融資產(續)

貸款及應收賬款

貸款及應收賬款為有固定或可釐定付款且並無活躍市場報價的非衍生金融資產。於首次確認後，貸款及應收賬款(包括貿易及其他應收賬款、已抵押銀行結餘以及銀行結餘及現金)以實際利率法按攤銷成本減任何已識別減值虧損列賬(見下文有關貸款及應收賬款減值虧損的會計政策)。

貸款及應收賬款減值

於各呈報期末評估貸款及應收賬款是否出現減值跡象。當有客觀證據表明首次確認貸款及應收賬款後發生一項或多項事件，導致貸款及應收賬款的估計未來現金流量受到影響時，貸款及應收賬款視為減值。

減值的客觀證據可以包括：

- 發行人或對手方出現重大財務困難；或
- 違約，如拖欠或無法如期支付利息及本金；或
- 借款人有可能申請破產或財務重組。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of loan and receivables (Cont'd)

For certain categories of loans and receivables, such as trade receivables and notes and bills receivable that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 30-240 days (2011: 30-240 days), observable changes in national or local economic conditions that correlate with default on receivables.

The amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit and loss.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

3. 主要會計政策(續)

金融工具(續)

金融資產(續)

貸款及應收賬款減值(續)

若干類別的貸款及應收賬款(如被評估為不會個別減值的應收貿易賬款及應收票據)，此外，按共同基準評估減值。應收賬款組合的客觀減值證據可以包括本集團過往的收款經驗、組合內延遲付款多於30至240日(2011年：30至240日)的平均信貸期的數字增加、國家或地方經濟狀況出現與應收賬款被拖欠有關的可察覺轉變。

確認減值虧損金額以資產值面值與按金融資產的原來實際利率折現的估計未來現金流量現值之間的差額計量。

金融資產的賬面值須直接扣除減值虧損，惟應收貿易賬款的賬面值在撥備賬戶扣減。撥備賬戶的賬面值變動於損益確認。被視為無法收回的應收貿易賬款會在撥備賬戶中撇銷。隨後收回先前已撇銷的金額，則會計入損益。

倘減值虧損金額於日後期間減少，而有關減少客觀上與減值虧損確認後發生的事件有關，則先前已確認的減值虧損將於損益撥回，惟減值撥回當日的資產賬面值不得超過未有確認減值而應有的攤銷成本。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity instruments

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

Financial liabilities

Financial liabilities including trade and other payables, dividend payable and bank borrowings are subsequently measured at amortised cost, using the effective interest method.

3. 主要會計政策(續)

金融工具(續)

金融負債及權益工具

集團實體發行的債務及權益工具乃根據合同安排的性質與金融負債及權益工具的定義而分類為金融負債或權益。

權益工具

權益工具為證明本集團扣除所有負債後的資產中所剩餘權益的任何合同。本集團發行的權益工具按已收所得款項扣除直接發行成本確認。

購回本公司自身權益工具已直接於權益中確認及扣除。本公司概無就購買、出售、發行或註銷自身權益工具而於損益中確認收益或虧損。

實際利率法

實際利率法是計算金融負債的攤銷成本以及將利息開支分配至相關期間的方法。實際利率指將金融負債於整個預計有效或(如適用)較短期間內的估計未來現金付款(包括構成實際利率不可或缺部分的一切即場已付或已收費用、交易成本及其他溢價或折現)準確折現至初次確認的賬面淨值的利率。

利息開支按實際利率基準確認。

金融負債

金融負債(包括貿易及其他應付賬款、應付股息及銀行借款)隨後採用實際利率按攤銷成本計量。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Share-based payment transactions

Equity-settled share-based payment transactions

Share options granted to employees

The fair value of services received determined by reference to the fair value of share options granted at the grant date is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share option reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates during the vesting period, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share option reserve.

When the share options are exercised, the amount previously recognised in share option reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to retained profits.

3. 主要會計政策(續)

取消確認

本集團僅於資產現金流量的合約權利屆滿或其轉讓金融資產並轉移絕大部分資產所有權風險及回報予另一實體時，才會取消確認金融資產。倘本集團保留轉讓金融資產絕大部分所有權風險及回報，則本集團須繼續確認金融資產，亦須確認已收取所得款項涉及的有抵押借款。

於取消確認金融資產時，資產的賬面值與已收及應收代價以及已於其他全面收益表內確認並於權益累計的累計盈虧的總和的差額，將於損益中確認。

本集團僅會於集團責任遭解除、取消或屆滿時取消確認金融負債。取消確認的金融負債賬面值與實際支付或應付價款的差額，計入損益。

以股份支付的交易

以權益結算以股份支付的交易

授予僱員的購股權

所獲服務的公平值參考購股權於授出日期的公平值釐定，在歸屬期以直線法列作開支，股本權益(購股權儲備)亦會作出相應的增加。

於呈報期末，本集團重新估計預期最終將歸屬的購股權數目。於歸屬期修訂原有估計的影響(如有)在損益中確認，以便累計開支反映經修訂估計，購股權儲備亦會作出相應調整。

行使購股權時，先前於購股權儲備中確認的金額將撥入股份溢價。當購股權於歸屬日期後被沒收或於屆滿日仍未行使，先前於購股權儲備中確認的金額將撥入保留盈利。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

3. 主要會計政策(續)

有形資產及無形資產減值虧損

於呈報期末，本集團審閱其可使用年期有限的有形及無形資產的賬面值，以判斷該等資產是否出現減值虧損跡象。倘存在任何減值跡象，則會估計資產可收回金額以釐定減值虧損(如有)。如無法估計某項個別資產的可收回金額，本集團將估計該項資產所屬的現金產生單位的可收回金額。倘能識別一個合理和貫徹的分配基準，亦會將企業資產分配至個別的現金產生單位，或分配至可以識別合理和貫徹的分配基準的現金產生單位最小組合。

尚不可供使用的無形資產會至少每年進行一次減值測試，並在有跡象顯示其可能減值時隨時測試。

可收回金額乃指公平值減銷售成本及在用價值兩者之較高者。於評定在用價值時，估計日後現金流量以稅前折現率折現至現值，稅前折現率反映貨幣時間價值的現時市場評估及與資產相關的風險，而對未來現金流量的估計並無因此調整。

倘資產(或現金產生單位)的可收回款額估計少於賬面值，則資產(或現金產生單位)的賬面值調低至可收回款額。減值虧損於損益內即時確認。

凡減值虧損於其後撥回，則資產賬面值(或現金產生單位)增至可收回金額的經修訂估算值，惟增加後的賬面值不得高於在過往年度並未確認資產(或現金產生單位)減值虧損時應有的賬面值。減值虧損的撥回即時確認為收入。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from (loss) profit before tax as reported in the consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

3. 主要會計政策(續)

稅項

所得稅開支乃指即期應付稅項及遞延稅項的總和。

即期應付稅項基於年度應課稅溢利計算。應課稅稅前(虧損)利潤與綜合全面收益報表內呈報的溢利不同，原因在於其不包括其他年度應課稅或可扣稅的收益或開支項目，亦不包括不曾課稅或扣稅項目。本集團的即期稅項負債按呈報期末已頒佈或實質上已頒佈的稅率計算。

遞延稅項按綜合財務報表中資產與負債的賬面值與計算應課稅溢利時採用的相應稅基的暫時差額確認。遞延稅項負債一般就一切應課稅暫時差額而確認，而遞延稅項資產一般在可能產生應課稅溢利以抵銷可扣稅暫時差額的情況下，就所有可扣稅暫時差額確認。倘暫時差額源自商譽或因首次確認交易中的其他資產或負債(業務合併除外)且對應課稅溢利或會計溢利概無影響，則該等資產及負債不予確認。

遞延稅項負債就於子公司的投資產生的應課稅暫時差額作出確認，惟本集團能控制暫時差額的撥回及暫時差額於可見未來不會撥回的情況除外。與該等投資相關的可扣稅暫時差額產生的遞延稅項資產，僅在可能有足夠應課稅溢利用於抵銷暫時差額利益，並預期於可見未來撥回的情況下才會確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Taxation (Cont'd)

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3. 主要會計政策(續)

稅項(續)

遞延稅項資產的賬面值於呈報期末審閱，並於不再可能有足夠應課稅溢利可收回全部或部分資產時作出扣減。

遞延稅項資產及負債按預期適用於清償負債或變現資產期間的稅率計算，有關稅率(及稅法)乃於呈報期末已頒佈或實質已頒佈者。

遞延稅項負債及資產的計量反映本集團預期於呈報期末收回或清償資產及負債的賬面值時出現的稅務後果。

即期與遞延稅項於損益確認，惟與其他全面收益報表或直接於權益中確認的項目相關者除外，在該等情況下，即期與遞延稅項亦於其他全面收益報表或直接於權益中確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if all the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible assets; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred. Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses (if any).

3. 主要會計政策(續)

研發開支

研究活動的開支於產生期間確認為開支。

由開發(或自內部項目開發階段)而引起的內部產生無形資產，僅在證明下列各項後方會確認：

- 無形資產技術上可行，將可供使用或出售；
- 完成、使用或出售無形資產的意向；
- 使用或出售無形資產的能力；
- 無形資產將產生潛在未來經濟利益的方式；
- 充分取得完成無形資產開發及使用或出售無形資產所需的技術、財務及其他資源；及
- 可靠計量無形資產於開發時應佔開支的能力。

內部產生的無形資產按無形資產首度符合上述確認準則當日起所累計的開支總額而首次確認。倘無內部產生的無形資產可予確認，則開發費用於產生期間在損益確認。於首次確認後，內部產生的無形資產按成本減累計攤銷及累計減值虧損(如有)計量。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3. 主要會計政策(續)

外幣

編製各個別集團實體的財務報表時，以該實體的功能貨幣以外的貨幣(外幣)進行的交易按交易日期的匯率換算為其各自的功能貨幣(即該實體經營所在地的主要經濟環境的貨幣)。於呈報期末，以外幣計值的貨幣項目按呈報期末的匯率重新換算。以外幣按過往成本計量的非貨幣項目毋須重新換算。

於結算及重新換算貨幣項目時產生的匯兌差額乃於產生的期間於損益確認。

借貸成本

收購、建造或生產未完成資產(需相當長一段時間方可作擬定用途或出售者)直接應佔借貸成本計入該等資產的成本，直至該等資產大致可作擬定用途或可供銷售。

所有其他借貸成本均於產生期間在損益確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Retirement benefits costs

Payments to state-managed retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions.

3. 主要會計政策(續)

政府補助金

直至合理確保本集團將達成相關所附條件並將獲得有關補助金時方會確認政府補助金。

於補助金擬用於補償的相關成本確認為開支期間，政府補助金有系統地於損益確認。具體而言，主要條件為本集團須採購、建設或以其他方式購買非流動資產的政府補助金於綜合財務狀況報表內確認為遞延收入，並於有關資產的可用年期內按系統及合理的基準轉撥至損益。

用於補貼已產生的開支或虧損或用作向本集團提供即時財務資助且日後不會產生相關成本的應收政府補助金，於應收取的期間在損益確認為收入。

退休福利成本

國家管理退休福利計劃的供款，於僱員提供服務而享有供款時作為開支確認。

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3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Group as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

4. KEY SOURCES OF ESTIMATION UNCERTAINTIES

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. 主要會計政策(續)

租賃

凡租約條款規定將擁有權的絕大部分風險及回報撥歸承租人的租約均列作融資租賃。所有其他租約則列作經營租賃。

本集團作為承租人

經營租賃付款以直線法在租期內確認為開支，惟倘其他有系統的方式更能呈現租賃資產所產生經濟利益消耗的時間段則除外。

4. 估計不明朗因素的主要來源

於應用本集團的會計政策(於附註3闡述)時，本公司董事須作出有關未能從其他來源輕易獲得的資產及負債賬面值的判斷、估計及假設。估計及相關假設乃基於過往經驗及認為與其有關的其他因素。實際業績可能與該等估計不同。

估計及相關假設會持續檢討。倘會計估計的修訂僅影響估計修訂的期間，則會計估計的修訂於該期間確認，倘會計估計的修訂影響現時及未來期間，則會計估計的修訂於修訂期間及未來期間確認。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTIES (Cont'd)

Income taxes

As at 31 December 2012, a deferred tax asset of approximately RMB12,830,000 (2011: RMB6,063,000) in relation to deductible temporary differences and tax loss of MOBI Shenzhen have been recognised in the consolidated statement of financial position (note 17), as the directors of the Company expect that Mobi Shenzhen will generate sufficient profit to utilise the deferred tax assets given the continuous expansion of 3G markets and the roll-out of PRC 4G markets by the PRC network operators. In addition, no deferred tax asset has been recognised on the tax losses of approximately RMB30,560,000 (2011: RMB21,016,000) of 摩比科技(西安)有限公司 MOBI Technologies (Xi An) Co., Ltd. ("MOBI Xian") and 摩比科技(香港)有限公司 MOBI Technology (Hong Kong) Limited ("MOBI HK"). The realisability of the deferred tax asset mainly depends on whether sufficient profits or taxable temporary differences will be available in the future. In cases where the actual future assessable profits generated are more or less than expected, a recognition or reversal of deferred tax assets may arise, which would be recognised in profit or loss for the period in which such a recognition or reversal takes place.

Write down of inventories

The Group write down inventories obsolescence based on an assessment of the net realisable value of inventories. Allowances are applied to inventories where events or changes in circumstances indicate that the net realisable value is lower than the cost of inventories. The identification of obsolete inventories requires the use of judgment and estimates on the conditions and usefulness of the inventories. The amount of written-down would be changed as a result of the changes in telecommunication market conditions and technology development of the industry subsequently.

The carrying amount of inventories at 31 December 2012 is RMB282,925,000 (net of write down of RMB 2,904,000) (2011: RMB326,881,000 (net of write down of RMB1,349,000)).

4. 估計不明朗因素的主要來源(續) 所得稅

於2012年12月31日，已於綜合財務狀況報表確認有關摩比深圳可扣稅臨時差額及稅項虧損的遞延稅項資產約人民幣12,830,000元(2011年：人民幣6,063,000元)(附註17)，原因是考慮到3G市場的持續擴張及中國網絡運營商不斷開拓中國4G市場，本公司董事預期摩比深圳將賺取足夠的利潤動用遞延稅項資產。此外，並無確認摩比科技(西安)有限公司(「摩比西安」)及摩比科技(香港)有限公司(「摩比香港」)有關稅務虧損約人民幣30,560,000元(2011年：人民幣21,016,000元)的任何遞延稅項資產。遞延稅項資產可否變現主要視乎是否具有足夠的溢利或應課稅臨時差額。倘日後所得的實際應課稅溢利超逾或低於預期，則於相關期間的損益賬確認或撥回遞延稅項資產。

存貨撇減

本集團以存貨可變現淨值的評估為基準撇減陳舊存貨。倘有事件或環境變化顯示存貨的可變現淨值低於成本，則須對存貨計提撥備。陳舊存貨的識別須對存貨的狀況及是否可用作出判斷及估計。撇減金額會由於隨後電信市場狀況及行業技術發展的變化而有所變動。

於2012年12月31日，存貨的賬面值為人民幣282,925,000元(扣除撇減人民幣2,904,000元)(2011年：人民幣326,881,000元(扣除撇減人民幣1,349,000元))。

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4. KEY SOURCES OF ESTIMATION UNCERTAINTIES (Cont'd)

Impairment loss recognised in respect of intangible assets

Determining whether intangible assets are impaired requires an estimation of the recoverable amount which is higher of the value in use and fair value less costs to sell of the intangible assets. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the intangible assets and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected or there is downward revision of estimated future cash flow due to unfavorable changes in facts and circumstances, a material impairment loss may arise.

The carrying amounts of intangible assets at 31 December 2012 is RMB19,663,000 (2011: RMB13,481,000).

5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to owners through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of bank borrowings, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued capital, share premium and other reserves.

The directors of the Company review the capital structure on a semi-annual basis. As a part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendation of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as raising of new bank loans.

4. 估計不明朗因素的主要來源(續) 就無形資產確認減值虧損

釐定無形資產是否減值須估計可收回金額(即使用價值以及公平值減出售無形資產的成本(以較高者為準))。計算使用價值時本集團須估計預期自無形資產產生的未來現金流量及用以計算現值的適當折現率。倘未來實際現金流量低於預期或估計未來現金流量由於事實及情況不利變動而向下調整，則會產生重大減值虧損。

於2012年12月31日，無形資產的賬面值為人民幣19,663,000元(2011年：人民幣13,481,000元)。

5. 資本風險管理

本集團管理其資本以確保本集團旗下各公司可以持續經營，並維持債務與權益的最佳平衡，為股東帶來最大回報。去年起，本集團的整體策略保持不變。

本集團的資本結構包括銀行借款、現金及現金等價物淨額及本公司擁有人應佔權益(包括已發行股本、股份溢價及其他儲備)。

本公司董事每半年檢討資本結構。作為檢討的一部分，董事考慮資本成本與各類資本相關的風險。根據董事的建議，本集團將透過支付股息、發行新股、股份購回及新造銀行貸款以平衡本集團的整體資本結構。

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Details of the significant accounting policies adopted, including the criteria for recognition, the basis of measurement and the bases on which income and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed in note 3. Details of these financial instruments are disclosed below:

Categories of financial instruments

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financial assets	金融資產		
Loans and receivables (including bank balances and cash)	貸款及應收賬款 (包括銀行結餘及現金)	926,525	1,014,774
Financial liabilities	金融負債		
Amortised cost	攤銷成本	504,650	523,255

Financial risk management objectives and policies

The Group's major financial instruments include trade and other receivables, pledged bank balances, bank balances and cash, trade and other payables, dividend payable and bank borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

6. 財務風險管理目標及政策

有關各類金融資產及金融負債採納的主要會計政策(包括確認準則、計量基準及收支的確認基準)的詳情於附註3披露。該等金融工具的詳情披露如下：

金融工具的種類

	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元

財務風險管理目標及政策

本集團的主要金融工具包括貿易及其他應收賬款、已抵押銀行結餘、銀行結餘及現金、貿易及其他應付賬款、應付股息及銀行貸款。此等金融工具的詳情已於相關附註披露。與該等金融工具相關的風險及緩和有關風險的政策載列如下。管理層管理並監察有關風險，以確保及時且有效地執行恰當的措施。

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Credit risk

The Group's principal financial assets are trade and other receivables, bank balances and cash and pledged bank balances, which represent the Group's maximum exposure to credit risk in relation to financial assets at the end of the reporting period. The Group's credit risk is primarily attributable to its trade receivables and notes and bills receivable. The credit risk on trade receivables and notes and bills receivable are concentrated on top five customers of the Group. In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. The Group reviews the recoverable amount of each individual trade receivable and notes and bills receivable at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider the Group's credit risk is significantly reduced.

The credit risk of the Group on liquid funds is limited because the majority of the counterparties are international banks and state-owned banks with good reputation.

During the year, the Group purchased from banks certain short-term structured products whereby the return is determined based on the return of portfolios of debt or equity instruments as invested by that banks. The management of the Group considered that the risk is limited as the banks are reputable financial institutions in the PRC. No structured products were held by the Group at 31 December 2012 and 2011.

The Group sells most of the products to a limited number of customers in the PRC. If the Group is unable to broaden the customer base and expand relationships with major wireless network solution providers and major network operators, the business may continue to be impacted by unanticipated demand fluctuations which can have a negative impact on the revenues and business, and an adverse effect on the results of operations and financial condition.

6. 財務風險管理目標及政策(續)

信貸風險

本集團的主要金融資產為貿易及其他應收賬款、銀行結餘及現金以及已抵押銀行結餘，相當於本集團就金融資產於呈報期末須承擔的最高信貸風險金額。本集團的信貸風險主要是來自應收貿易賬款及應收票據。應收貿易賬款及應收票據的信貸風險集中於本集團的五大客戶。為減低信貸風險，本集團管理層已委派專責團隊負責釐定信貸限額、信貸批核及其他監察程序，以確保採取跟進行動，收回過期債務。本集團於呈報期末審閱各個別應收貿易賬款及應收票據的可收回金額，以確保不可收回金額有足夠的減值虧損。就此而言，本公司董事認為本集團的信貸風險已大大降低。

本集團的流動資金信貸風險有限，原因是大部分對手方為國際銀行及信譽良好的國有銀行。

年內，本集團從銀行購買若干短期結構性產品，而回報則按該銀行投資的債務或股本股資組合回報而釐定。本集團管理層認為風險為有限，由於銀行為中國聲譽卓越的金融機構。本集團於二零一二年及二零一一年十二月三十一日並無持有結構性產品。

本集團大部分的產品向在中國的有限客戶出售。倘本集團未能擴闊客戶基礎，並擴大與主要無線網絡方案供應商及主要網絡運營商的關係，則業務可能會繼續受不可預料的需求波動所影響，對收入及業務可造成負面影響，繼而對經營業績及財務狀況造成不利影響。

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Credit risk (Cont'd)

The Group has a significant concentration of customers. For the year ended 31 December 2012, aggregate sales to the top five customers of the Group accounted for approximately 88.4% (2011: 89.9%) of the total sales. Amounts due from them as at 31 December 2012 amounted to approximately RMB409,240,000 (2011: RMB359,679,000), representing 84.6% (2011: 76.4%) of trade receivables (before making allowance for doubtful debt) as at 31 December 2012. These major customers are PRC network operators and domestic and overseas wireless network solution providers with good reputation and repayment records.

Currency risk

The Group has foreign currency sales and purchases and certain trade receivables, bank balances, trade payables and bank borrowings of the Group are denominated in United States dollar ("USD"), Euro ("EUR") and Hong Kong dollar ("HKD"), currencies other than the functional currency of the Company's principal subsidiaries, which expose the Group to foreign currency risk. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

The carrying amount of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		2012		2011	
		2012年		2011年	
		Assets	Liabilities	Assets	Liabilities
		資產	負債	資產	負債
		RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
USD	美元	83,933	21,442	92,437	27,366
EUR	歐元	5,822	—	4,817	—
HKD	港元	2,827	1,423	2,594	1,185

6. 財務風險管理目標及政策(續)

信貸風險(續)

本集團的客戶高度集中。截至2012年12月31日止年度，向本集團五大客戶作出的銷售合共佔銷售總額約88.4% (2011年：89.9%)。於2012年12月31日，應收五大客戶的款項約為人民幣409,240,000元(2011年：人民幣359,679,000元)，佔2012年12月31日的應收貿易賬款(未計提呆賬撥備)的84.6%(2011年：76.4%)。該等主要客戶為具有良好聲譽及還款記錄的中國網絡運營商及境內外無線網絡解決方案供應商。

貨幣風險

本集團有外幣銷售及採購，且本集團的若干應收貿易賬款、銀行結餘、應付貿易賬款及銀行借款以美元(「美元」)、歐元(「歐元」)及港元(「港元」)計值(該等貨幣並非本公司主要子公司的功能貨幣)，使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，管理層會監察外匯風險，必要時考慮對沖重大的外匯風險。

於呈報期末本集團以外幣計值的貨幣資產及貨幣負債的賬面值如下：

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Currency risk (Cont'd)

The following table details the sensitivity to a 5% (2011: 5%) change in the RMB against USD, EUR and HKD. The 5% (2011: 5%) represents management's assessment of the reasonably possible change in the foreign exchange rates. The sensitivity analyses of the Group's exposure to foreign currency risk at the end of the reporting period have been determined based on the adjustment of translation of the monetary assets and liabilities at the end of the reporting period for a 5% (2011: 5%) change in foreign currency rates. A negative number indicates an increase in post-tax loss of 2012 and a decrease in post-tax profit of 2011 where RMB strengthens against USD, EUR and HKD. For a 5% (2011: 5%) weakening of RMB against USD, EUR and HKD, there would be an equal and opposite impact on post-tax loss or post-tax profit.

6. 財務風險管理目標及政策(續)

貨幣風險(續)

下表載有本集團人民幣兌美元、歐元及港元5%(2011年:5%)變動的敏感度詳情。5%(2011年:5%)乃管理層對外幣匯率合理的可能變動的評估。本集團於呈報期末須承擔的外幣匯率風險的敏感度分析乃按貨幣資產及負債於呈報期末基於5%(2011年:5%)外幣匯率變動作出的匯兌調整釐定。負數表示人民幣兌美元、歐元及港元升值情況下2012年稅後虧損增加及2011年稅後利潤減少。就人民幣兌美元、歐元及港元貶值5%(2011年:5%)而言,稅後虧損或稅後利潤將會出現相等但相反的影響。

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Increase in post-tax loss or decrease in post-tax profit (i)	稅後虧損增加或稅後利潤減少(i)		
If RMB strengthens against USD	倘人民幣兌美元升值	(2,657)	(2,758)
If RMB strengthens against EUR	倘人民幣兌歐元升值	(247)	(204)
If RMB strengthens against HKD	倘人民幣兌港元升值	(68)	(59)

(i) This is mainly attributable to the outstanding foreign currency receivables, bank balances and bank borrowings as at the end of the reporting period arose from the foreign currency sales in the Group.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

(i) 該金額主要來自本集團因外幣銷售而於呈報期末未獲償還的外幣應收賬款、銀行結餘及銀行借款。

管理層認為,由於年底的風險並不反映年內的風險,故此敏感度分析並不反映既有的外匯風險。

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Interest rate risk

The Group is exposed to fair value interest rate risk which arises from pledged bank balances (note 21), fixed rate bank borrowings (note 23) in 2012 and 2011. Interest bearing pledged bank balances and fixed rate bank borrowings are mainly short-term nature. Therefore, any variations in interest rate will not have a significant impact on the results of the Group.

The Group is exposed to cash flow interest rate risk which arises from bank balances which carry interest at prevailing market rates (note 21) and floating rate bank borrowings (note 23) in 2012 and 2011. It is the Group's policy to keep borrowings at fixed rate as to minimise the cash flow interest rate risk.

The Group currently does not have an interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

The following illustrates the potential effect on post-tax loss or post-tax profit for the year:

If the interest rate goes up	倘利率上升
Decrease in post-tax loss or increase in post-tax profit	稅後虧損減少或稅後利潤增加

6. 財務風險管理目標及政策(續)

利率風險

本集團於2012年及2011年面對已抵押銀行結餘(附註21)、定息銀行借款(附註23)產生的公平值利率風險。計息已抵押銀行結餘及定息銀行借貸主要為短期性質。因此，任何利率變動將不會對本集團的業績造成重大影響。

本集團於2012及2011年面對按現行市場利率計息的銀行結餘(附註21)及浮息銀行借款(附註23)產生的現金流量利率風險。本集團的策略以固定利率持有借貸，以盡量減少現金流量利率風險。

本集團目前並無利率對沖政策。然而，管理層會監察利率風險，並在有需要時考慮對沖重大利率風險。

對年度稅後虧損或稅後利潤的潛在影響如下：

2012	2011
2012年	2011年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Note a)	(Note a)
(附註a)	(附註a)

617

649

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Interest rate risk (Cont'd)

If the interest rate goes down
Increase in post-tax loss or decrease in
post-tax profit

倘利率下降
稅後虧損增加或稅後利潤
減少

2012	2011
2012年	2011年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Note a)	(Note a)
(附註a)	(附註a)

(640)	(723)
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Notes:

- (a) If interest rate on bank balances had been 30 basis points higher and interest rate on short-term floating rate bank borrowings had been 50 basis points higher and all other variables were held constant.
- (b) If interest rate on bank balances denominated in HKD and other foreign currencies had been 0.1 basis point and 30 basis points lower, respectively, and interest rate on short-term floating rate bank borrowings had been 50 basis points lower and all other variables were held constant.

Other price risk

During the year, the Group purchased certain short-term structured proudest from banks which was measured at fair value in the consolidated financial statements and therefore exposed the Group to other price risk. Since no structured products were held by the Group at 31 December 2012 and 2011, no sensitivity analysis is presented.

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings and ensures compliance with loan covenants.

Banking facilities available to the Group are approximately RMB435,312,000 (2011: RMB498,252,000).

6. 財務風險管理目標及政策(續)

利率風險(續)

附註：

- (a) 假設銀行結餘的利率增加30個基點，短期浮息銀行借款的利率增加50個基點，而所有其他變數保持不變。
- (b) 假設以港元及其他外幣計值的銀行結餘的利率分別下跌0.1個基點及30個基點，而短期浮息銀行借款的利率下跌50個基點，而所有其他變數保持不變。

其他價格風險

年內，本集團從銀行購買於綜合財務報表內以公平值的若干短期結構性產品，故本集承受其他價格風險。由於本集團於二零一二年及二零一一年十二月三十一日並無持有結構性產品，故並無呈列敏感度分析。

流動資金風險

於流動資金風險管理中，本集團監控及保持一定水平的現金及現金等價物，令管理層視為足以應付本集團營運所需，並足以緩減現金流量波動的影響。管理層監控銀行借款的運用及確保遵守貸款契約。

本集團可動用銀行信貸約為人民幣435,312,000元(2011年：人民幣498,252,000元)。

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Liquidity risk (Cont'd)

The Group relies on bank balances and cash, and bank borrowings as a source of liquidity. Undrawn borrowing facilities of the Group are approximately RMB292,313,000 (2011: RMB342,660,000) as at 31 December 2012.

The following table details the remaining contractual maturity for its financial liabilities. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

Liquidity risk table

		Weighted average effective interest rate	Payable on demand	0 to 30 days	31 to 60 days	61 to 90 days	91 to 180 days	180 to 365 days	Total undiscounted cash flows	Carrying amount at
										31 December 2012
		%	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	於2012年 12月31日 賬面值
		%	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2012	2012年									
Trade and other payables	貿易及其他應付賬款	N/A不適用	196,534	101,476	63,531	29,122	49,199	9,730	449,592	449,592
Dividend payable	應付股息	N/A不適用	698	—	—	—	—	—	698	698
Bank borrowings	銀行借款									
– Variable interest rate	– 浮息利率	2.58	—	12,598	—	—	—	—	12,598	12,571
– Fixed interest rate	– 定息利率	6.67	—	21,918	—	—	20,616	—	42,534	41,789
			197,232	135,992	63,531	29,122	69,815	9,730	505,422	504,650

6. 財務風險管理目標及政策(續)

流動資金風險(續)

本集團依賴銀行結餘及現金以及銀行借款作為流動資金來源。於2012年12月31日，本集團未提取的借款約為人民幣292,313,000元(2011年：人民幣342,660,000元)。

下表為本集團金融負債餘下合同到期日的詳情。該表載列利息及主要現金流量。倘利息按浮動利率計算，則未折現金額按呈報期末的利率計算。

流動資金風險表

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6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Cont'd)

Liquidity risk table (Cont'd)

	Weighted average effective interest rate	Payable on demand 應要求償還	0 to 30 days 0至30天	31 to 60 days 31至60天	61 to 90 days 61至90天	91 to 180 days 91至180天	180 to 365 days 180至365天	Total undiscounted cash flows 總未折現 現金流	Carrying amount at 31 December 2011	
									RMB'000 人民幣千元	RMB'000 人民幣千元
2011	2011年									
Trade and other payables	貿易及其他應付賬款	N/A不適用	225,812	94,149	68,574	68,217	12,636	7,959	477,347	477,347
Dividend payable	應付股息	N/A不適用	699	—	—	—	—	—	699	699
Bank borrowings	銀行借款									
– Variable interest rate	– 浮息利率	2.58	—	—	—	—	12,764	—	12,764	12,602
– Fixed interest rate	– 定息利率	9.45	—	—	20,023	—	12,833	—	32,856	32,607
			226,511	94,149	88,597	68,217	38,233	7,959	523,666	523,255

Fair value

The fair value of financial assets and financial liabilities is determined in accordance with generally accepted pricing models based on discounted cash flow analysis. The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

公平值

金融資產及金融負債的公平值按公認定價模式，根據折現現金流量分析而釐定。董事認為，按攤銷成本計入綜合財務報表的金融資產及金融負債的賬面值與其公平值相若。

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截至2012年12月31日止年度

7. REVENUE AND SEGMENT INFORMATION

Information reported to the chief executive officer of the Company, being the chief operating decision maker (“CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

The Group's reportable and operating segments under HKFRS 8 are as follows:

Antenna system - manufacture and sale of antenna system and related products

Base station RF subsystem - manufacture and sale of base station RF subsystem and related products

Coverage extension solution - manufacture and sale of a wide array of coverage products

7. 收入及分部資料

向最高營運決策人(「最高營運決策人」)本公司行政總裁呈報資料，以按所交付貨品或提供服務類型分配資源及評估分部表現。在設定本集團的報告分部時，最高營運決策人並無將所識別的營運分部彙合。

本集團根據香港財務報告準則第8號的可呈報分部及經營分部如下：

天線系統－製造及銷售天線系統及相關產品

基站射頻子系統－製造及銷售基站射頻子系統及相關產品

覆蓋延伸方案－製造及銷售各種覆蓋產品

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7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results

7. 收入及分部資料(續)

有關分部收入及分部業績的資料

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Segment revenues	分部收入		
Antenna system	天線系統	271,311	248,025
Base station RF subsystem	基站射頻子系統	284,496	472,151
Coverage extension solution	覆蓋延伸方案	131,957	77,884
		687,764	798,060
Segment results	分部業績		
Antenna system	天線系統	42,035	54,711
Base station RF subsystem	基站射頻子系統	19,401	94,191
Coverage extension solution	覆蓋延伸方案	6,714	25,648
		68,150	174,550
Reconciliation of segment results to (loss) profit before taxation:	分部業績與稅前(虧損)利潤對賬:		
Other income	其他收入	13,516	14,232
Unallocated expenses	未分配開支	(123,940)	(135,825)
Finance costs	財務成本	(1,005)	(58)
(Loss)profit before taxation	稅前(虧損)利潤	(43,279)	52,899

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7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results (Cont'd)

7. 收入及分部資料(續)

有關分部收入及分部業績的資料(續)

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Other segment information	其他分部資料		
Depreciation:	折舊：		
Antenna system	天線系統	4,737	4,479
Base station RF subsystem	基站射頻子系統	4,967	8,527
Coverage extension solution	覆蓋延伸方案	2,304	1,407
Segment total (note)	分部總計(附註)	12,008	14,413
Unallocated amount	未分配金額	10,762	8,543
Group total	集團總計	22,770	22,956
Research and development costs:	研發成本：		
Antenna system	天線系統	21,529	13,597
Base station RF subsystem	基站射頻子系統	23,009	19,505
Coverage extension solution	覆蓋延伸方案	3,029	4,489
Group total (note)	集團總計(附註)	47,567	37,591
Amortisation of intangible assets:	無形資產攤銷：		
Antenna system	天線系統	1,469	809
Base station RF subsystem	基站射頻子系統	2,516	851
Group total	集團總計	3,985	1,660

Note: Amounts included in the measure of segment results

附註：已包括計量分部業績的金額

Revenues reported above represent revenues generated from external customers.

上文呈報的收入為來自外部客戶的收入。

There are no inter-segment sales during the two years ended 31 December 2012.

截至2012年12月31日止兩個年度並無分部間銷售。

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7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results (Cont'd)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. The Group does not allocate other income, distribution and selling expenses, administrative expenses, finance costs and income tax expense to individual reportable and operating segments when making decisions about resources to be allocated to the segments and assessing their performance. This is the measure reported to CODM for the purposes of resource allocation and performance assessment.

No segment information on assets and liabilities is presented as such information is not reported to the CODM for the purposes of resource allocation and performance assessment.

Entity-wide disclosures:

Information about products

Revenues from each group of similar products within the operating segments are as follows:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<i>Antenna system</i>	天線系統		
CDMA/GSM antennas	CDMA/GSM天線	82,608	70,054
W-CDMA antennas	W-CDMA天線	42,532	73,556
TD-SCDMA antennas	TD-SCDMA天線	18,297	12,616
Multi-band/Multi-system antenna	多頻/多系統天線	77,778	52,423
Microwave antennas	微波天線	10,567	14,077
Other antennas	其他天線	39,529	25,299
		271,311	248,025

7. 收入及分部資料(續)

有關分部收入及分部業績的資料(續)

可呈報分部的會計政策與附註3所述本集團會計政策相同。本集團於決定分配資源予各呈報分部及評估其表現時，不會將其他收入、分銷及銷售開支、行政開支、財務成本及所得稅開支分配予個別呈報及經營分部。此乃向最高營運決策人呈報以用作分配資源及評估表現的方式。

由於資產及負債分部資料並無向最高營運決策人呈報以用作資源及評估表現，故並無呈列該等資料。

實體全面披露資料：

有關產品的資料

可經營分部內各類似產品組別的收入如下：

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7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Information about products (Cont'd)

7. 收入及分部資料(續)

實體全面披露資料：(續)

有關產品的資料(續)

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<i>Base station RF subsystem</i>	<i>基站射頻子系統</i>		
CDMA 2000 RF devices	CDMA 2000 射頻器件	11,475	12,836
CDMA RF devices	CDMA 射頻器件	14,734	21,409
GSM RF devices	GSM 射頻器件	140,191	370,355
TD-SCDMA RF devices	TD-SCDMA 射頻器件	27,172	13,394
W-CDMA RF devices	W-CDMA 射頻器件	57,801	34,325
Other devices	其他器件	33,123	19,832
		284,496	472,151
<i>Coverage extension solution</i>	<i>覆蓋延伸方案</i>		
In-door antennas	室內天線	457	697
Aesthetic antennas	美化天線	23,851	31,428
Electric cables	電纜	75,005	14,502
Other products	其他產品	32,644	31,257
		131,957	77,884
		687,764	798,060

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7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Information about major customers

Revenues from customers of the corresponding years contributing over 10% of the total sales of the Group are as follows:

		2012	2011
		2012年	2011年
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Customer A ¹	客戶 A ¹	263,765	256,552
Customer B ²	客戶 B ²	140,559	72,039
Customer C ²	客戶 C ²	95,545	86,310
Customer D ³	客戶 D ³	66,635	176,975
Customer E ³	客戶 E ³	41,359	126,057

¹ revenue from antenna system, base station RF subsystem and coverage extension solution

² revenue from antenna system

³ revenue from base station RF subsystem

7. 收入及分部資料(續)

實體全面披露資料：(續)

有關主要客戶的資料

來自於有關年度對本集團總銷售額貢獻超過10%的客戶的收入如下：

		2012	2011
		2012年	2011年
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Customer A ¹	客戶 A ¹	263,765	256,552
Customer B ²	客戶 B ²	140,559	72,039
Customer C ²	客戶 C ²	95,545	86,310
Customer D ³	客戶 D ³	66,635	176,975
Customer E ³	客戶 E ³	41,359	126,057

¹ 主要來自天線系統、基站射頻子系統及覆蓋延伸方案的收入

² 主要來自天線系統的收入

³ 主要來自基站射頻子系統的收入

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截至2012年12月31日止年度

7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Geographical information

Information about the Group's revenue from external customers is presented based on the location where the goods are delivered to:

		2012	2011
		2012年	2011年
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
PRC	中國	623,311	683,327
Overseas	海外		
Thailand	泰國	23,862	99
India	印度	10,736	235
Mexico	墨西哥	3,798	41,832
Finland	芬蘭	1,872	37,243
Others	其他	24,185	35,324
Subtotal	小計	64,453	114,733
		687,764	798,060

All non-current assets (other than deferred tax assets) of the Group are located in the PRC.

7. 收入及分部資料(續)

實體全面披露資料：(續)

地區資料

有關本集團來自外部客戶收入的資料乃根據交付貨物的位置呈列：

	2012	2011
	2012年	2011年
	RMB' 000	RMB' 000
	人民幣千元	人民幣千元
PRC	623,311	683,327
Overseas		
Thailand	23,862	99
India	10,736	235
Mexico	3,798	41,832
Finland	1,872	37,243
Others	24,185	35,324
Subtotal	64,453	114,733
	687,764	798,060

本集團所有非流動資產(遞延稅項資產除外)均位於中國。

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8. OTHER INCOME

Government grants	政府補助金		
– related to expense items (note a)	– 與開支項目相關(附註a)	5,849	4,159
– related to assets (note 24)	– 與資產相關(附註24)	1,209	1,258
Compensation income	補償收入	579	1,207
Interest income from bank deposit	銀行存款利息收入	1,624	3,195
Investment income from structured products (note b)	結構性產品的投資收入(附註b)	3,849	4,238
Others	其他	406	175
		13,516	14,232

Note:

- (a) The amount mainly represents government grants received from the PRC tax bureau to encourage the Group's continuous development, and the amounts are based on value-added tax previously paid and recognised in the profit or loss. No specific conditions have been required to be met.
- (b) The amount represents investment income from short-term structured products with banks, which carry variable returns based on the return of portfolios of debt or equity investments as invested by banks.

8. 其他收入

2012	2011
2012年	2011年
RMB'000	RMB'000
人民幣千元	人民幣千元

附註：

- (a) 該款項主要指按過往已付增值稅為基準且於損益確認的政府補助金，毋須符合特定條件，乃由中國稅務機關授予藉以鼓勵本集團持續發展。
- (b) 該款項指於銀行的短期結構性產品所得投資收入，按銀行所作債務或股本投資組合的回報計算浮動回報。

9. FINANCE COSTS

Interest on bank borrowings	銀行借款利息		
– wholly repayable within five years	– 全部須於五年內償還	1,005	58

9. 財務成本

2012	2011
2012年	2011年
RMB'000	RMB'000
人民幣千元	人民幣千元

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10. TAXATION

10. 稅項

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current year:	本年度：		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「中國企業所得稅」)	2,960	10,947
Deferred tax (note 17)	遞延稅項(附註17)	(6,767)	(406)
		(3,807)	10,541

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions.

本公司於開曼群島註冊成立，故毋須繳納所得稅。本公司毋須繳交其他司法權區的稅項。

Hong Kong

The applicable tax rate of MOBI HK is 16.5%. In 2012, no Hong Kong Profit Tax is payable on the profit for the year arising in Hong Kong since the assessable profit of MOBI HK is wholly absorbed by tax losses brought forward. In 2011, no provision for Hong Kong Profits Tax was made in the consolidated financial statements as MOBI HK had no assessable profits.

香港

摩比香港的適用稅率為16.5%。於2012年，由於摩比香港應課稅溢利全部被承前的稅務虧損抵銷，故本年度於香港產生的溢利並無應付稅項。由於摩比香港於2011年無應課稅溢利，故無須在綜合財務報表中計提香港利得稅撥備。

PRC

The applicable tax rate of MOBI Jian and MOBI Xian are 25% (2011: 25%) for the year ended 31 December 2012.

中國

截至2012年12月31日止年度，摩比吉安及摩比西安的適用稅率為25% (2011年：25%)。

In 2008, MOBI Shenzhen was a High and New Technology Enterprise defined by Shenzhen Finance Bureau, Administrator of Local Taxation of Shenzhen Municipality and Shenzhen Municipal office of the State Administration of Taxation (the "Authority") and therefore was entitled to 15% preferential tax rate from PRC enterprise income tax for three years starting from 2008, according to the New PRC Enterprise Income Tax Law. On 31 October 2011, the Authority has further extended the preferential tax rate for further three years. Accordingly, the tax rate for MOBI Shenzhen is 15% for the two years ended 31 December 2012 and 2011.

於2008年，摩比深圳獲深圳財政局、深圳市地方稅務局及深圳市國家稅務局(「當局」)認定為高新科技企業公司，因此可根據新中國企業所得稅法由2008年起三年以15%的優惠稅率繳納中國企業所得稅。於2011年10月31日，當局已進一步將優惠稅率再延長三年。因此，摩比深圳的稅率於截至2012年及2011年12月31日止兩個年度為15%。

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10. TAXATION (Cont'd)

PRC (Cont'd)

Tax charge for the year is reconciled to (loss) profit before taxation as follows:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
(Loss) profit before taxation	稅前(虧損)利潤	(43,279)	52,899
Tax at PRC EIT at 15%	按中國企業所得稅稅率 15%計算的稅項	(6,492)	7,935
Tax effect of expenses not deductible for tax purpose	不獲稅項減免開支的稅務影響	1,825	2,013
Tax effect of income not taxable for tax purpose	毋須課稅收入的稅務影響	(181)	(189)
Tax benefit	稅務利益	(1,074)	(2,206)
Tax effect of tax losses not recognised	未確認稅務虧損的稅務影響	1,531	1,329
Utilisations of tax losses previously not recognised	動用先前未確認的稅項虧	(99)	—
Effect of different tax rates of group entities	集團實體的不同稅率的影響	683	1,659
		(3,807)	10,541

Notes:

- (a) Applicable income tax rate of 15% represents the relevant income tax rate of MOBI Shenzhen, the major subsidiary of the Company which generates majority of the Group's assessable profit.
- (b) Tax benefit represents an incentive scheme for certain PRC subsidiaries that, in addition to the research and development cost incurred which is deductible for tax purpose, a further 50% of the research and development cost incurred is deductible.

10. 稅項(續)

中國(續)

年度稅項支出與稅前(虧損)利潤對賬如下：

	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
(Loss) profit before taxation	(43,279)	52,899
Tax at PRC EIT at 15%	(6,492)	7,935
Tax effect of expenses not deductible for tax purpose	1,825	2,013
Tax effect of income not taxable for tax purpose	(181)	(189)
Tax benefit	(1,074)	(2,206)
Tax effect of tax losses not recognised	1,531	1,329
Utilisations of tax losses previously not recognised	(99)	—
Effect of different tax rates of group entities	683	1,659
	(3,807)	10,541

附註：

- (a) 15%的適用所得稅稅率指產生本集團大部分應課稅溢利的本公司主要子公司摩比深圳的相關所得稅稅率。
- (b) 稅務利益指若干中國子公司的獎勵計劃，即除研發成本獲減免稅項外，另外50%的已產生研發成本亦可扣稅。

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II. (LOSS) PROFIT AND THE TOTAL COMPREHENSIVE (EXPENSE) INCOME FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY

(Loss) profit and the total comprehensive (expense) income for the year has been arrived at after charging (crediting) the following items:

II. 本公司擁有人應佔的年度(虧損)利潤及全面(開支)收入總額

年度(虧損)利潤及全面(開支)收入總額已扣除(計入)以下項目：

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Directors' remuneration (note 12)	董事酬金(附註12)	2,890	2,481
Retirement benefits scheme contributions	退休福利計劃供款	9,450	6,986
Other staff costs (a)	其他員工成本(a)	133,479	136,249
		145,819	145,716
Auditors' remuneration	核數師酬金	1,701	1,587
Operating lease rentals in respect of	有關以下各項的經營租賃租金		
– prepaid lease payments	– 預付租賃款項	659	453
– rented premises	– 已租物業	10,044	9,431
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,770	22,956
Amortisation of intangible assets	無形資產攤銷	3,985	1,660
Cost of inventories recognised as expenses	確認為開支的存貨成本	572,047	585,919
Write-down on inventories	存貨撇減	1,555	415
Gain on disposals of property, plant and equipment	出售物業、廠房及設備的收益	(22)	(19)
Allowance for doubtful debts	呆賬撥備	204	568
Net exchange (gain) loss	匯兌(收益)虧損淨額	(147)	7,249

Note:

(a) Included in other staff costs is approximately RMB3,326,000 (2011: RMB2,514,000), which represents the rental expense for the staff quarter for the year ended 31 December 2012.

附註：

(a) 其他員工成本包括的人民幣約3,326,000元(2011年：人民幣2,514,000元)指截至2012年12月31日止年度員工宿舍的租金開支。

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

Directors' and chief executive's emoluments

The aggregate amounts of emoluments paid and payable to the executive directors and non-executive directors and chief executive of the Company by the Group are as follows:

12. 董事、高級行政人員及僱員酬金

董事及高級行政人員酬金

本集團已付及應付本公司的執行董事與非執行董事及高級行政人員的酬金總額如下：

		2012			Total
		2012年			
		Fees	Retirement benefits scheme contributions	Other emoluments (mainly basic salaries, bonus and allowances)	Total
		袍金	退休福利計劃供款	其他酬金 (主要包括底薪、獎金及津貼)	
		RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Executive directors	執行董事				
Hu Xiang (note a)	胡翔(附註a)	41	—	759	800
Wang Guoyin (note b)	王國英(附註b)	—	29	605	634
Shao Zhiguo (note b)	邵志國(附註b)	32	29	649	710
Non-executive directors	非執行董事				
Qu Deqian	屈德乾	84	—	—	84
Yan Andrew Y.	閻焱	81	—	—	81
Yang Dong	羊東	81	—	—	81
Lai Yongxiang	賴永向	84	—	—	84
Independent directors	獨立董事				
Li Tianshu	李天舒	146	—	—	146
Zhang Han	張涵	135	—	—	135
Bao Fan	包凡	135	—	—	135
		819	58	2,013	2,890

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

(Cont'd)

Directors' and chief executive's emoluments (Cont'd)

12. 董事、高級行政人員及僱員酬金

(續)

董事及高級行政人員酬金 (續)

		2011			
		2011年			
				Other emoluments (mainly basic salaries, bonus and allowances)	
			Retirement benefits scheme contributions	其他酬金 (主要包括	
		Fees	退休福利計劃供款	底薪、獎金及津貼)	Total
		袍金	退休福利計劃供款	其他酬金 (主要包括	總計
		RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Executive directors	執行董事				
Hu Xiang (note a)	胡翔(附註a)	—	—	927	927
Wang Guoying (note b)	王國英(附註b)	—	26	787	813
Non-executive directors	非執行董事				
Qu Deqian	屈德乾	85	—	—	85
Xing Qibin (note c)	邢其彬(附註c)	42	—	—	42
Yan Andrew Y.	閻焱	82	—	—	82
Yang Dong	羊東	82	—	—	82
Lai Yongxiang	賴永向	32	—	—	32
Independent directors	獨立董事				
Li Tianshu	李天舒	148	—	—	148
Zhang Han	張涵	135	—	—	135
Bao Fan	包凡	135	—	—	135
		741	26	1,714	2,481

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

(Cont'd)

Directors' and chief executive's emoluments (Cont'd)

(Note a) Mr. Hu Xiang is also the chief executive of the Company and his emoluments disclosed above include those for services rendered by him as the chief executive.

(Note b) On 30 March 2012, the board of directors approved the resignation of Mr. Wang Guoyin from executive director and approved Mr. Shao Zhiguo as replacement with effect from 1 April 2012.

(Note c) On 22 July 2011, the board of directors approved the resignation of Mr. Xing Qibin from non-executive director with immediate effect.

During the two years ended 31 December 2012, no emoluments were paid by the Group to the directors, the chief executive or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors, the chief executive or the five highest paid individuals has waived any emoluments during the two years ended 31 December 2012.

Employees

The five highest paid individuals included three (2011: two) directors and chief executive for the year ended 31 December 2012, details of whose emoluments are set out above. The emoluments of the remaining two (2011: three) highest paid individuals are as follows:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
– salaries and other benefits	– 薪金及其他福利	1,192	2,488
– contributions to retirement benefits scheme	– 退休福利計劃供款	29	76
		1,221	2,564

12. 董事、高級行政人員及僱員酬金

(續)

董事及高級行政人員酬金(續)

(附註a) 胡翔先生亦為本公司行政總裁，以上所披露酬金包括其作為行政總裁提供服務的酬金。

(附註b) 2012年3月30日，董事會批准王國英先生辭任執行董事，並批准邵志國先生自2012年4月1日起接替執行董事一職。

(附註c) 2011年7月22日，董事會批准邢其彬先生辭任非執行董事，即時生效。

截至2012年12月31日止兩年度，本集團並無向董事、高級行政人員或五名最高薪酬人士支付酬金，作為邀請加盟或於加盟本集團後的獎勵，或作為離職補償。截至2012年12月31日止兩個年度，概無任何董事、高級行政人員或五名最高薪酬人士放棄收取任何酬金。

僱員

截至2012年12月31日止年度，五名最高薪酬人士包括三名(2011年：兩名)董事及高級行政人員，彼等的酬金詳情載於上文。其餘兩名(2011年：三名)最高薪酬人士的酬金載列如下：

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12. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

(Cont'd)

Employees (Cont'd)

Their emoluments were within the following bands:

		2012	2011
		2012年	2011年
		No. of	No. of
		employees	employees
		僱員人數	僱員人數
– HKD nil to HKD1,000,000	– 零港元至 1,000,000 港元	2	2
– HKD1,000,001 to HKD1,500,000	– 1,000,001 港元至 1,500,000 港元	—	1

13. DIVIDENDS

13. 股息

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Dividends recognised as distribution during the year:	年內確認作分派的股息：		
2011 final dividend of HKD0.02 and special dividend of HKD0.01 (2011: 2010 final dividend of HKD0.02) per ordinary share	2011 年末期股息每股普通股 0.02 港元及特別股息每股普通股 0.01 港元 (2011 年：2010 年末期股息 0.02 港元)	19,509	13,272

No final dividend for 2012 was proposed and recommended by the directors. The final dividend of HKD0.02 per share and special dividend of HKD0.01 per share in respect of the year ended 31 December 2011 was approved by the shareholders in the 2011 annual general meeting on 25 May 2012.

董事並無建議及推薦派付2012年的末期股息。截至2011年12月31日止年度的末期股息每股0.02港元及特別股息每股0.01港元由股東於2012年5月25日舉行的2011年股東週年大會上批准。

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14. (LOSS) EARNINGS PER SHARE

The earning figures for calculation of the basic and diluted (loss) earnings per share attributable to the ordinary owners of the Company are based on the following data:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<i>(Loss) earnings</i>	<i>(虧損) 盈利</i>		
(Loss) profit for the year and attributable to owners of the Company and (loss) earnings for purpose of basic and diluted (loss) earnings per share	本公司擁有人應佔年內(虧損)利潤及用作計算每股基本及攤薄(虧損)盈利的(虧損)盈利	(39,472)	42,358

		2012	2011
		2012年	2011年
		'000	'000
		千股	千股
<i>Number of shares</i>	<i>股份數目</i>		
Weighted average number of ordinary shares for the purpose of basic (loss) earnings per share	用作計算每股基本(虧損)盈利的普通股加權平均數	799,624	797,424
Effect of dilutive potential ordinary shares	普通股潛在攤薄影響		
– 2003 share options	– 2003年購股權	—	9,254
– 2005 share options	– 2005年購股權	—	5,614
Weighted average number of ordinary shares for the purpose of diluted (loss) earnings per share	用作計算每股攤薄(虧損)盈利的普通股加權平均數	799,624	812,292

For 2012, the diluted loss per share did not take into account the assumed exercise of the Company's outstanding share options since their exercise would result in a decrease in loss per share.

由於行使本公司的尚未行使購股權將導致每股虧損減少，故2012年每股攤薄虧損並無計及假設尚未行使購股權獲行使的影響。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Buildings	Furniture fixtures and equipment	Leasehold improvements	Motor vehicles	Plant and machinery	Construction in progress	Total
		樓宇	傢具、 裝置及設備	租賃 物業裝修	汽車	廠房及機器	在建工程	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
COST	成本							
At 1 January 2011	於2011年1月1日	81,805	11,811	7,590	4,152	123,006	15,255	243,619
Additions	添置	853	1,197	1,887	543	15,524	34,481	54,485
Transfer	轉讓	1,600	—	1,090	—	6,924	(9,614)	—
Disposals	出售	—	(168)	—	(131)	—	—	(299)
At 31 December 2011	於2011年12月31日	84,258	12,840	10,567	4,564	145,454	40,122	297,805
Additions	添置	7,951	1,154	—	97	22,594	19,029	50,825
Transfer	轉讓	—	5	—	—	13,354	(13,359)	—
Disposals	出售	—	(133)	—	(296)	(2)	—	(431)
At 31 December 2012	於2012年12月31日	92,209	13,866	10,567	4,365	181,400	45,792	348,199
DEPRECIATION	折舊							
At 1 January 2011	於2011年1月1日	6,762	5,577	2,207	2,447	54,578	—	71,571
Provided for the year	年內撥備	2,526	1,862	1,403	656	16,509	—	22,956
Eliminated on disposals	出售抵銷	—	(129)	—	(125)	—	—	(254)
At 31 December 2011	於2011年12月31日	9,288	7,310	3,610	2,978	71,087	—	94,273
Provided for the year	年內撥備	2,611	1,587	1,493	356	16,723	—	22,770
Eliminated on disposals	出售抵銷	—	(94)	—	(281)	(1)	—	(376)
At 31 December 2012	於2012年12月31日	11,899	8,803	5,103	3,053	87,809	—	116,667
CARRYING VALUES	賬面值							
At 31 December 2012	於2012年12月31日	80,310	5,063	5,464	1,312	93,591	45,792	231,532
At 31 December 2011	於2011年12月31日	74,970	5,530	6,957	1,586	74,367	40,122	203,532

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15. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Depreciation is provided to write off the cost of items of property, plant and equipment other than construction in progress over their estimated useful lives and after taking into account of their estimated residual value, using straight-line method, at the following rates per annum:

Buildings	Over the shorter of the term of lease or 30 years
Furniture, fixtures and equipment	19%
Leasehold improvements	9.5% - 31.6%
Motor vehicles	19%
Plant and machinery	9.5% - 19%

The Group's buildings are situated in the PRC under medium-term land use rights.

The Group was in process of obtaining the relevant property ownership certificate for a building with carrying amount of approximately RMB7,579,000 (2011: nil) as at 31 December 2012. In the opinion of the directors of the Company, the relevant property ownership certificate can be obtained in due time without incurring significant costs.

15. 物業、廠房及設備 (續)

物業、廠房及設備(在建工程除外)的折舊乃於估計可用年期內以直線法經考慮估計剩餘價值後按以下年率撇銷成本計提：

樓宇	租賃年期或30年(以較短者為準)
傢具、裝置及設備	19%
租賃物業裝修	9.5%至31.6%
汽車	19%
廠房及機器	9.5%至19%

本集團位於中國的樓宇按中期土地使用權興建。

本集團正在辦理一幢樓宇的相關房屋所有權證，該樓宇於2012年12月31日的賬面值約為人民幣7,579,000元(2011年：零)。本公司董事認為，可及時取得相關房屋所有權證，而不會產生重大成本。

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16. PREPAID LEASE PAYMENTS

16. 預付租賃款項

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Land use rights in the PRC	於中國的土地使用權		
Medium-term lease	中期租賃	30,356	20,692
Analysed for reporting purposes as:	呈報分析：		
Current portion	即期部分	659	453
Non-current portion	非即期部分	29,697	20,239
		30,356	20,692

The Group was in the process of obtaining the relevant land use right certificate for the leasehold land with carrying amount of approximately RMB10,118,000 (2011: nil) as at 31 December 2012. In the opinion of the directors of the Company, the relevant land use right certificate can be obtained in due time without significant costs.

本集團正在辦理該租賃土地的相關土地使用權證，該幅土地於2012年12月31日的賬面值約為人民幣10,118,000元(2011年：零)。本公司董事認為，可及時取得相關土地使用權證，而不會產生重大成本。

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17. DEFERRED TAX

17. 遞延稅項

		Excess of accounting depreciation over tax depreciation	Unrealised profit of inter- company sales					
		Allowance for inventories	Allowance for doubtful debts	Tax losses	Others	Total		
		會計折舊 超出稅務 折舊的差額	呆賬撥備	公司間銷售的 未變現溢利	稅項虧損	其他	總計	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2011	於2011年1月1日	164	4,748	206	539	—	—	5,657
Credit (charge) to								
profit or loss	在損益賬入賬 (扣除)	(99)	264	85	(21)	—	177	406
At 31 December 2011	於2011年12月31日	65	5,012	291	518	—	177	6,063
Credit (charge) to								
profit or loss	在損益賬入賬 (扣除)	137	(1,287)	—	153	7,482	282	6,767
At 31 December 2012	於2012年12月31日	202	3,725	291	671	7,482	459	12,830

The deferred tax asset as shown on the consolidated statement of financial position is RMB12,830,000 (2011: RMB6,063,000).

綜合財務狀況報表所示遞延稅項資產為人民幣12,830,000元(2011年：人民幣6,063,000元)。

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17. DEFERRED TAX (Cont'd)

At the end of the reporting period, the Group has unrecognised tax losses of approximately RMB30,560,000 (2011: RMB21,016,000) available for offset against future profits. Included in unrecognised tax losses are approximately RMB762,000 (2011: RMB1,421,000) that may be carried forward indefinitely. The remaining unrecognised tax losses are approximately RMB29,798,000 (2011: RMB19,595,000) that will be expired as followings:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Unrecognised tax losses with expiry in:	於以下年度到期的未確認稅務虧損：		
– 2013	– 2013年	4,131	4,131
– 2014	– 2014年	4,248	4,248
– 2015	– 2015年	3,779	3,779
– 2016	– 2016年	7,437	7,437
– 2017	– 2017年	10,203	—
		29,798	19,595

Under the New Law of PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. Deferred taxation has not been provided for in the consolidated financial statements in respect of temporary differences attributable to accumulated profits of the PRC subsidiaries amounting to RMB322,944,000 (2011: RMB359,945,000) as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

17. 遞延稅項 (續)

於呈報期末，本集團未確認稅務虧損約人民幣30,560,000元(2011年：人民幣21,016,000元)可用於抵銷未來溢利。未確認稅務虧損中包括可無限期結轉約人民幣762,000元(2011年：人民幣1,421,000元)。餘下未確認稅務虧損約人民幣29,798,000元(2011年：人民幣19,595,000元)將於以下年度到期：

根據中國新稅法，由2008年1月1日起，就中國子公司賺取的溢利宣派的股息須繳納預扣稅。綜合財務報表內並未就中國子公司應佔累計溢利暫時差額人民幣322,944,000元(2011年：人民幣359,945,000元)計提遞延稅項，因為本集團可控制撥回暫時差額的時間，且暫時差額未必能於可見將來撥回。

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18. INTANGIBLE ASSETS

18. 無形資產

		Development costs 發展成本 RMB'000 人民幣千元
COST	成本	
At 1 January 2011	於2011年1月1日	5,936
Additions	添置	9,710
At 31 December 2011	於2011年12月31日	15,646
Additions	添置	10,167
At 31 December 2012	於2012年12月31日	25,813
AMORTISATION	攤銷	
At 1 January 2011	於2011年1月1日	505
Charge for the year	年內扣除	1,660
At 31 December 2011	於2011年12月31日	2,165
Charge for the year	年內扣除	3,985
At 31 December 2012	於2012年12月31日	6,150
CARRYING VALUES	賬面值	
At 31 December 2012	於2012年12月31日	19,663
At 31 December 2011	於2011年12月31日	13,481

Development costs on antenna system (LTE antennas and Multi-system Antennas) and base station RF subsystem (LTE filters and new models dedicated for some customers) are internally generated and amortised on a straight-line basis over the 3 years when they are ready for use. Included in the development costs of approximately RMB15.7 million (2011: RMB9.0 million) were relating to development of systems not ready for the intended use and, accordingly, no amortisation was made. The developments of systems not ready for the intended use are expected to generate net cash flow to the Group, and no impairment loss has been recognised.

天線系統(LTE天線及多系統天線)及基站射頻子系統(LTE濾波器及專為某些客戶設計的新模式)的發展成本為內部產生，於可供使用時在3年內以直線法攤銷。發展成本中約人民幣1,570萬元(2011年：人民幣900萬元)與未能作擬定用途的系統發展有關，因此並無予以攤銷。未能作擬定用途的系統發展預期會為本集團產生現金流量淨額，故並無確認減值虧損。

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18. INTANGIBLE ASSETS (Cont'd)

At 31 December 2012 and 31 December 2011, the Group conducted a review of those Group's intangible assets, which are not ready for the intended use.

The recoverable amount is determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, the new products' growth rates and expected changes to selling prices and direct costs during the period that cash flow forecasts are made. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the intangible assets. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past experience and expectations of future changes in the market.

For impairment purpose, the Group prepared cash flow forecasts based on financial budgets approved by management covering a 3-years period, taking into account the anticipation of further expansion of 3G markets and the roll-out of the PRC 4G market in which the intangible assets are developed for.

As at the end of the reporting period, any reasonably possible change to key assumptions applied are not likely to cause the recoverable amounts to be below the carrying amount of intangible assets.

19. INVENTORIES

Raw materials	原材料
Work-in-progress	在製品
Finished goods	製成品

18. 無形資產 (續)

於2012年12月31日及2011年12月31日，本集團已檢討其未能作擬定用途的無形資產。

可收回金額按使用價值計算得出。使用價值計算的關鍵假設涉及折現率、新產品增長率及作出現金流量預測期間售價及直接成本的預期變動。管理層採用反映當時市場對金錢時間值及有關無形資產固有風險的稅前利率評估折現率。增長率乃基於行業增長預測得出。售價及直接成本的變動乃根據過往經驗及市場對未來變動的預期作出。

就減值而言，本集團根據經管理層就3年期間批准的財政預算編製現金流量預測，並考慮到有關無形資產發展的預期3G市場的進一步擴張及不斷開拓中國4G市場。

於呈報期末，有關所採用關鍵假設的任何合理可能變動不大可能會導致可收回金額低於無形資產的賬面值。

19. 存貨

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Raw materials	原材料	67,745	57,881
Work-in-progress	在製品	37,293	39,218
Finished goods	製成品	177,887	229,782
		282,925	326,881

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20. TRADE AND OTHER RECEIVABLES

20. 貿易及其他應收賬款

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables	應收貿易賬款	483,547	471,056
Less: allowance for doubtful debts	減：呆賬撥備	(2,143)	(1,939)
		481,404	469,117
Notes and bills receivable	應收票據	156,171	220,796
Rental and utility deposits	租金及設施按金	2,917	2,896
Advance to suppliers	向供應商墊款	4,276	9,319
Value added tax receivable	應收增值稅	42,683	45,792
Other receivables and deposits	其他應收賬款及按金	17,444	16,115
		704,895	764,035
<i>Movement in the allowance for doubtful debts</i>	<i>呆賬撥備變動</i>		
Balance at beginning of the year	年初結餘	1,939	1,371
Allowance for doubtful debts	呆賬撥備	204	568
Balance at end of the year	年底結餘	2,143	1,939

Included in the allowance for doubtful debts are individually impaired trade receivables with an aggregate balance of approximately RMB2,143,000 (2011: RMB1,939,000), which have defaulted on payment. The Company considers that the recoverability of these receivables is low and therefore allowance for bad and doubtful debts has been provided. The Group does not hold any collateral over these balances.

呆賬撥備中結餘總額約人民幣2,143,000元(2011年：人民幣1,939,000元)的已個別減值應收貿易賬款，屬拖欠還款。本公司認為收回該等應收賬款的機會不大，故已計提呆壞賬撥備。本集團概無持有關於該等結餘的抵押物。

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20. TRADE AND OTHER RECEIVABLES (Cont'd)

The Group offers credit terms generally accepted in the antenna system, base station RF subsystem and coverage extension solution manufacturing industry to its trade customers, which range from 30 to 240 days (2011: 30 to 240 days), for a significant number of the Company's products, although a longer credit term may be extended to certain customers, depending on price, the size of the contract, credibility and reputation of the customers. In order to manage the credit risks associated with trade receivables effectively, credit limits of customers are evaluated periodically. Before accepting any new customer, the Group conducts research on the creditworthiness of the new customer and assesses the potential customer's credit quality. Trade receivables that are neither past due nor impaired have the high ranking record attributable to their corresponding research on the creditworthiness.

The following is an aged analysis based on invoice date of trade receivables net of impairment losses at the end of the reporting period:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	231,228	207,131
31 to 60 days	31至60日	55,978	42,154
61 to 90 days	61至90日	34,666	17,525
91 to 120 days	91至120日	11,409	27,290
121 to 180 days	121至180日	20,046	44,993
Over 180 days	超過180日	128,077	130,024
		481,404	469,117

20. 貿易及其他應收賬款 (續)

本集團向貿易客戶提供天線系統、基站射頻子系統及覆蓋延伸方案製造行業普遍接受的信貸期，本公司大量產品的信貸期介乎30至240日(2011年：30至240日)左右，但若干客戶或可享有較長的信貸期，視乎價格、合同大小、客戶的信用度及信譽而有所不同。為有效管理與應收貿易賬款相關的信貸風險，本公司定期對客戶的信貸限額進行評估。本集團接納任何新客戶前，會調查該名新客戶的信用紀錄及評估準客戶的信貸質素。根據相關信貸審查，具有未過期亦無減值的應收貿易賬款將可獲得高評級。

以下為於呈報期末按發票日期計的應收貿易賬款(扣除減值虧損)的賬齡分析：

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20. TRADE AND OTHER RECEIVABLES (Cont'd)

The following is an aged analysis based on invoice date of notes and bills receivables at the end of the reporting period:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	36,451	12,670
31 to 60 days	31至60日	29,698	100,641
61 to 90 days	61至90日	39,867	50,574
Over 90 days	超過90日	50,155	56,911
		156,171	220,796

Aged analysis of trade receivables which are past due but not impaired:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	282	—
31 to 60 days	31至60日	84	1
61 to 90 days	61至90日	—	—
91 to 120 days	91至120日	627	68
121 to 180 days	121至180日	965	58
Over 180 days	超過180日	3,299	3,460
Total	總計	5,257	3,587

The Group does not hold any collateral over these balances.

The Group's trade receivables of RMB80,198,000 (2011: RMB81,053,000), were denominated in USD and EUR, foreign currencies of the respective group entities.

20. 貿易及其他應收賬款 (續)

以下為於呈報期末按發票日期計的應收票據的賬齡分析：

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	36,451	12,670
31 to 60 days	31至60日	29,698	100,641
61 to 90 days	61至90日	39,867	50,574
Over 90 days	超過90日	50,155	56,911
		156,171	220,796

已過期但並無減值的應收貿易賬款的賬齡分析：

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	282	—
31 to 60 days	31至60日	84	1
61 to 90 days	61至90日	—	—
91 to 120 days	91至120日	627	68
121 to 180 days	121至180日	965	58
Over 180 days	超過180日	3,299	3,460
Total	總計	5,257	3,587

本集團概無持有該等結餘的任何抵押。

本集團的應收貿易賬款為人民幣80,198,000元(2011年：人民幣81,053,000元)，以集團實體各自的外幣美元及歐元列值。

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20. TRADE AND OTHER RECEIVABLES (Cont'd)

The following were the Group's notes receivable as at 31 December 2012 that were transferred to banks on a full recourse basis. As the Group has not transferred the significant risks and rewards relating to these receivables, it continues to recognise the full carrying amount of the receivables and has recognised the cash received on the transfer as a secured bank borrowings (see note 23(c)). These financial assets are carried at amortised cost in the Group's consolidated statement of financial position.

As at 31 December 2012

20. 貿易及其他應收賬款 (續)

以下為本集團於2012年12月31日按全面追索基準轉讓予銀行的應收票據。由於本集團並無轉移與該等應收賬款有關的重大風險及回報，其會繼續悉數確認應收賬款的賬面值，並已確認轉移所收取的現金作為有抵押銀行借款(見附註23(c))。該等金融資產按攤銷成本於本集團綜合財務狀況報表列賬。

於2012年12月31日

		Notes receivable transferred to bank with full recourse 按全面追索 基準轉讓予銀行 的應收票據 RMB'000 人民幣千元
Carrying amount of notes receivable	應收票據賬面值	21,789
Carrying amount of secured bank borrowings	有抵押銀行借款賬面值	21,789

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21. PLEDGED BANK BALANCES/ BANK BALANCES AND CASH

The Group's pledged bank balances represent bank deposits with original maturity ranging from 3 months to 6 months and carry fixed rate interest of 0.35% per annum during the year (2011: 0.05% to 1.31% per annum). They are pledged to banks to secure banking facilities granted to the Group and bills payables of the Group.

The Group's bank balances and cash comprise cash and bank deposits which carry interest at prevailing market rates ranging from 0.001% to 0.35% per annum during the year (2011: 0.001% to 0.5% per annum).

Certain of the Group's pledged bank balances and bank balances and cash with an aggregate amount of RMB256,715,000 (2011: RMB287,894,000) were denominated in RMB which is not a freely convertible currency in the international market. The government of the PRC has implemented foreign exchange control and the remittance of these funds out of the PRC is subject to exchange restrictions imposed by the government of the PRC.

Certain of the Group's bank balances and cash of RMB11,874,000 (2011: RMB17,956,000), were denominated in USD, EUR and HKD, foreign currencies of respective group entities.

21. 已抵押銀行結餘／銀行結餘及現金

本集團的已抵押銀行結餘指本年度原定存款期為三個月至六個月、按每年0.35厘(2011年：每年0.05厘至1.31厘)的固定利率計息的銀行存款，已抵押予多家銀行作為本集團銀行信貸及本集團應付票據的抵押。

本集團的銀行結餘及現金包括於本年度所持現金及按每年0.001厘至0.35厘(2011年：每年0.001厘至0.5厘)的當時市場利率計息的銀行存款。

本集團若干已抵押銀行結餘與銀行結餘及現金，合共人民幣256,715,000元(2011年：人民幣287,894,000元)以人民幣計值，而人民幣並非國際上的自由兌換貨幣。中國政府實行外匯管制，將資金匯出中國境外須符合中國政府的匯兌限制。

本集團若干銀行結餘及現金人民幣11,874,000元(2011年：人民幣17,956,000元)以集團實體各自的外幣美元、歐元及港元計值。

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22. TRADE AND OTHER PAYABLES

22. 貿易及其他應付賬款

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade payables	應付貿易賬款	327,342	319,064
Bills payables	應付票據	88,639	125,073
Payroll payable	應付工資	14,136	11,376
Payable for purchase of property, plant and equipment	購置物業、廠房及設備的應付賬款	2,592	9,286
Value added tax payable	應付增值稅	13,080	5,373
Accrued expenses	預提費用	8,030	7,805
Receipt in advance	預收款項	19,598	54,447
Others	其他	8,853	7,463
		482,270	539,887

The following is an aged analysis based on invoice date of trade payables at the end of the reporting period:

於呈報期末按發票日期計的應付貿易賬款的賬齡分析如下：

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	62,591	32,450
31 to 60 days	31至60日	38,222	36,483
61 to 90 days	61至90日	34,878	25,742
91 to 180 days	91至180日	122,394	99,264
Over 180 days	超過180日	69,257	125,125
		327,342	319,064

Typical credit term of trade payables ranges from 60 to 120 days.

應付貿易賬款的信貸期一般範圍是60日至120日。

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22. TRADE AND OTHER PAYABLES (Cont'd)

The following is an aged analysis based on invoice date of bills payables at the end of the reporting period:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
0 to 30 days	0至30日	23,474	40,464
31 to 60 days	31至60日	25,532	42,725
61 to 90 days	61至90日	—	200
Over 90 days	超過90日	39,633	41,684
		88,639	125,073

Typical credit term of bills payables ranges from 90 to 180 days.

Certain of the Group's receipt in advance and others of RMB7,949,000 (2011: RMB11,689,000), and RMB1,647,000 (2011: RMB3,561,000), respectively, were denominated in foreign currencies of respective group entities.

22. 貿易及其他應付賬款(續)

於呈報期末按發票日期計的應付票據的賬齡分析如下：

應付票據的信貸期一般範圍是90日至180日。

本集團若干預收款項及其他分別人民幣7,949,000元(2011年：人民幣11,689,000元)及人民幣1,647,000元(2011年：人民幣3,561,000元)及按集團實體各自的外幣計值。

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23. BANK BORROWINGS

23. 銀行借款

Categories	類別		2012	2011
			2012年	2011年
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Short-term bank borrowings:	短期銀行借款：			
– Unsecured floating rate borrowings	– 無抵押浮息借款	(a)	12,571	12,602
– Unsecured fixed rate borrowings	– 無抵押定息借款	(b)	20,000	—
– Secured fixed rate borrowings	– 有抵押定息借款	(c)	21,789	32,607
Shown under current liability	於流動負債項下呈列		54,360	45,209

(a) The unsecured floating rate borrowings carried at a rate of London Interbank Offered Rate (“LIBOR”) plus 2% per annum (2011: LIBOR plus 2%) which is denominated in USD.

(b) The unsecured fixed rate borrowings carried at the rate of 6.16% per annum (2011: Nil) which is denominated in RMB.

(c) The secured fixed rate borrowings are secured by notes receivable carried at a rate of 7.14% per annum (2011: 9.45%) which is denominated in RMB. The related notes receivables were discounted with recourse and therefore they have not been derecognised.

(a) 無抵押浮息借款按倫敦銀行同業拆息利率「倫敦銀行同業拆息利率」加2厘(2011年：倫敦銀行同業拆息利率加2厘)年率計息，以美元計值。

(b) 無抵押定息借款的年利率為6.16厘(2011年：零)計息，以人民幣計值。

(c) 有抵押定息借款由應收票據予以抵押，該等應收票據年率為7.14厘(2011:9.45厘)，以人民幣計值。相關應收票據具有追溯權可予折讓，因此並無終止確認。

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24. DEFERRED INCOME

Deferred income represents non-recurring government grants received for acquisition and improvement of property, plant and equipment.

The deferred income is released to the profit or loss over the expected useful life of the relevant assets. Movements of deferred income during the years are as follows:

24. 遞延收入

遞延收入指已收取非經常性政府補助金，用於收購及裝修物業、廠房及設備。

遞延收入按相關資產的預計可使用年期撥入損益賬。年內遞延收入的變動如下：

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Government grant related to assets	與資產有關的政府補助金		
At beginning of the year	於年初	4,421	4,812
Additions	添置	3,500	867
Released to profit or loss	於損益賬撥入	(1,209)	(1,258)
At end of the year	於年末	6,712	4,421

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25. SHARE CAPITAL OF THE COMPANY

25. 本公司股本

		Number of shares		Issued capital	
		股份數目		已發行股本	
		2012	2011	2012	2011
		2012年	2011年	2012年	2011年
		Ordinary	Ordinary	Ordinary	Ordinary
		shares	shares	shares	shares
		普通股	普通股	普通股	普通股
		'000	'000	USD	USD
		千股	千股	美元	美元
Ordinary shares of USD0.000001 each	每股0.000001美元的普通股				
Authorised	法定				
At beginning and end of the year	於年初及年末	2,000,000	2,000,000	2,000.00	2,000.00
Issued and fully paid	已發行及繳足				
At beginning of the year	於年初	798,531	797,148	798.53	797.15
Exercise of share options	行使購股權	10,768	1,383	10.77	1.38
Share repurchased and cancelled (Note)	已購回及已註銷股份 (附註)	(1,479)	—	(1.48)	—
At end of the year	於年末	807,820	798,531	807.82	798.53

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25. SHARE CAPITAL OF THE COMPANY (Cont'd)

25. 本公司股本(續)

		Issued capital	
		已發行股本	
		2012	2011
		2012年	2011年
		Ordinary	Ordinary
		shares	shares
		Equivalent	Equivalent
		等值普通股	等值普通股
		RMB	RMB
		人民幣元	人民幣元
Issued and fully paid	已發行及繳足		
At beginning of the year	於年初	5,600.52	5,591.55
Exercise of share options	行使購股權	67.69	8.97
Share repurchased and cancelled (Note)	已購回及已註銷股份(附註)	(9.30)	—
At end of the year	於年末	5,658.91	5,600.52

Issued capital shown in the consolidated statements of financial position as at 31 December 2011 and 31 December 2012 was rounded to RMB6,000 and RMB6,000 respectively.

There is no movement of authorised ordinary share during the two years ended 31 December 2012.

於2011年12月31日及2012年12月31日於綜合財務狀況報表列示的已發行股本分別約為人民幣6,000元及人民幣6,000元。

截至2012年12月31日止兩個年度法定普通股並無變動。

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25. SHARE CAPITAL OF THE COMPANY (Cont'd)

Notes:

- a) During both years, the Company repurchased its own shares through the Stock Exchange as follows:

Month of repurchase 購回月份	No of ordinary shares of USD0.000001 each 每股面值 0.000001 美元 普通股數目	Price per share 每股價格		Aggregate consideration paid 已付總代價		
		Highest 最高 HKD 港元	Lowest 最低 HKD 港元	HKD 港元	RMB 人民幣元	
2012	2012年					
January	1月	396,000	0.94	0.84	355,152	287,922
February	2月	173,000	1.02	0.95	173,058	140,800
March	3月	68,000	0.99	0.99	67,475	54,743
April	4月	185,000	0.95	0.89	173,393	140,552
May	5月	160,000	0.99	0.93	154,360	126,156
June	6月	50,000	0.94	0.92	46,598	38,014
July	7月	313,000	0.91	0.84	273,380	222,859
		1,345,000			1,243,416	1,011,046
2011	2011年					
December	12月	134,000	0.85	0.80	112,058	91,327

All above shares were cancelled during 2012.

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

25. 本公司股本(續)

附註：

- a) 於兩個年度，本公司透過聯交所按以下方式購回其自身股份：

上述所有股份於2012年註銷。

年內本公司子公司概無購買、出售或贖回任何本公司上市證券。

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26. SHARE-BASED PAYMENT TRANSACTIONS

Share options were granted on 15 January 2003 ("2003 Option") and 31 August 2005 ("2005 Option") for the primary purpose of providing incentives to directors and eligible employees with expiry date on 15 January 2013 and 31 August 2015 respectively. Under the share option schemes of the Company, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. Additionally, the Company may, from time to time, grant share options to an individual consultant or advisor who renders or has rendered bona fide services to the Company.

At 31 December 2012, the number of ordinary shares in respect of which options had been granted and remained outstanding under 2003 Option and 2005 Option was 11,321,250 (2011: 22,133,650), representing 1.41% (2011: 2.77%) of the total ordinary shares in issue at end of the reporting period.

No consideration is payable on the grant of an option. Options may be exercised at any time from 12 months after the date of grant of the share options to the tenth anniversary of the date of grant.

26. 以股份支付的交易

於2003年1月15日及2005年8月31日所授出的購股權(分別為「2003年購股權」及「2005年購股權」)的主要目的是向董事及合資格僱員提供獎勵，而該等購股權將分別於2013年1月15日及2015年8月31日屆滿。根據本公司的購股權計劃，本公司董事會可授予合資格僱員(包括本公司及其子公司的董事)可認購本公司股份的購股權。此外，本公司可不時向為或曾為本公司提供真誠服務的個別專家顧問或顧問授出購股權。

於2012年12月31日，就根據2003年購股權及2005年購股權授出但仍未行使的購股權所涉及的普通股數目為11,321,250股(2011年：22,133,650股)，佔於呈報期末已發行普通股總數的1.41%(2011年：2.77%)。

概無就授出購股權而應付的對價。購股權可自授出日期起計12個月至授出日期十週年期間的任何時間行使。

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26. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd)

Details of specific categories of options are as follows:

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercisable period 行使期	Exercise price (Note) 行使價 (附註)	Fair value at grant date 授出日期 的公平值
2003 Option 2003年購股權	15/01/2003 2003年1月15日	15/01/2003 to 14/01/2007 2003年1月15日至 2007年1月14日	15/01/2004 to 14/01/2013 2004年1月15日至 2013年1月14日	RMB1.76 人民幣1.76元	RMB0.95 人民幣0.95元
2005 Option 2005年購股權	31/08/2005 2005年8月31日	31/08/2005 to 30/08/2010 2005年8月31日至 2010年8月30日	31/08/2006 to 30/08/2015 2006年8月31日至 2015年8月30日	RMB3.66 人民幣3.66元	RMB1.36 人民幣1.36元

Note: Pursuant to the board resolution on 1 June 2010, the exercise prices of 2003 and 2005 Option have been adjusted to RMB0.3208 and RMB0.6655, respectively.

All 2003 option and 2005 option are exercisable as to 25% of the total number of options on the first anniversary date of grant, and as to the remaining 75% in 36 subsequently equal monthly installments commencing on the last day of the month following the month of the first anniversary date of grant.

In respect of the 2003 Option and 2005 Option exercised during the year, the weighted average share price at the dates of exercise are HKD0.89 and HKD0.97 (2011:HKD2.42 and HKD2.44) respectively.

26. 以股份支付的交易(續)

購股權的具體種類的詳情如下：

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercisable period 行使期	Exercise price (Note) 行使價 (附註)	Fair value at grant date 授出日期 的公平值
2003 Option 2003年購股權	15/01/2003 2003年1月15日	15/01/2003 to 14/01/2007 2003年1月15日至 2007年1月14日	15/01/2004 to 14/01/2013 2004年1月15日至 2013年1月14日	RMB1.76 人民幣1.76元	RMB0.95 人民幣0.95元
2005 Option 2005年購股權	31/08/2005 2005年8月31日	31/08/2005 to 30/08/2010 2005年8月31日至 2010年8月30日	31/08/2006 to 30/08/2015 2006年8月31日至 2015年8月30日	RMB3.66 人民幣3.66元	RMB1.36 人民幣1.36元

附註：根據2010年6月1日的董事會決議案，2003年及2005年購股權的行使價分別調整至人民幣0.3208元及人民幣0.6655元。

所有2003年購股權及2005年購股權於授出後首個週年日期可行使購股權總數的25%，而餘下的75%平均分為36期，於授出後滿一週年當日所屬月份的下一個月最後一日開始每月行使。

就年內已行使2003年購股權及2005年購股權而言，於行使日期的加權平均股價分別為0.89港元及0.97港元(2011年：2.42港元及2.44港元)。

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26. SHARE-BASED PAYMENT TRANSACTIONS (Cont'd)

The following table discloses movements of the Company's share options held by eligible persons:

2012

Option type	購股權類別	Outstanding	Granted	Forfeited	Exercised	Expired	Outstanding
		at					at
		1.1.2012	during	during	during	during	31.12.2012
		於2012年	the year	the year	the year	the year	於2012年
		1月1日	於年內	於年內	於年內	於年內	12月31日
		尚未行使	授出	沒收	行使	屆滿	尚未行使
2003 Option	2003年購股權	11,847,000	—	—	(10,228,000)	—	1,619,000
2005 Option	2005年購股權	10,286,500	—	(44,250)	(540,000)	—	9,702,250
		22,133,500	—	(44,250)	(10,768,000)	—	11,321,250
Exercisable at the end of the year	可於年末行使						11,321,250
Weighted average exercise price	加權平均行使價	RMB0.4787 人民幣0.4787元	—	—	RMB0.3378 人民幣0.3378元	—	RMB0.6121 人民幣0.6121元

26. 以股份支付的交易(續)

下表披露合資格人士持有的本公司購股權於的變動：

2012年

2011

Option type	購股權類別	Outstanding	Granted	Forfeited	Exercised	Expired	Outstanding
		at					at
		1.1.2011	during	during	during	during	31.12.2011
		於2011年	the year	the year	the year	the year	於2011年
		1月1日	於年內	於年內	於年內	於年內	12月31日
		尚未行使	授出	沒收	行使	屆滿	尚未行使
2003 Option	2003年購股權	12,298,000	—	—	(451,000)	—	11,847,000
2005 Option	2005年購股權	11,218,500	—	—	(932,000)	—	10,286,500
		23,516,500	—	—	(1,383,000)	—	22,133,500
Exercisable at the end of the year	可於年末行使						22,133,500
Weighted average exercise price	加權平均行使價	RMB0.4829 人民幣0.4829元	—	—	RMB0.5497 人民幣0.5497元	—	RMB0.4787 人民幣0.4787元

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27. OPERATING LEASE COMMITMENTS

The Group as lessee

At the end of the reporting period, the Group was committed to make the following future minimum lease payments in respect of rented premises under non-cancellable operating leases with outsiders and a related party, which fall due:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	一年內	9,519	9,387
In the second to fifth year inclusive	第二至第五年(首尾兩年包括在內)	5,710	14,896
		15,229	24,283

Leases are negotiated and rentals are fixed for lease terms of one to five years.

租賃乃協商而定，一至五年租期內的租金固定。

28. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided in the consolidated financial statements in respect of the acquisition of property, plant and equipment

有關收購物業、廠房及設備的已訂約但未有在綜合財務報表撥備的資本開支

		8,617	19,718
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27. 經營租賃承擔

本集團作為承租人

於呈報期末，本集團已根據與外部人士及一名關連人士訂立的不可撤銷經營租約承諾為所租用物業支付於下述時間到期的未來最低租金：

28. 資本承擔

	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	8,617	19,718

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29. RETIREMENT BENEFITS SCHEME

The employees of the Group are members of a state-managed retirement benefit scheme operated by the local government. MOBI Shenzhen, MOBI Jian and MOBI Xian are required to contribute 10%, 20% and 20%, respectively, of the payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of these entities with respect to the retirement benefit scheme is to make the specified contributions.

The retirement benefits scheme contributions made by the Group amounted to RMB9,508,000 (2011: RMB7,012,000) for the year ended 31 December 2012.

30. RELATED PARTY TRANSACTIONS

(a) During the year, the Group has the following significant transactions with Shenzhen Zhongxin Weixiantong Shebei Co., Ltd. (深圳市中興維先通設備有限公司) ("SZWS") which is controlled by a group of common beneficial owners, who collectively has significant influence over the Company and SZWS. (details of which are set out in the prospectus of the Company dated 4 December 2009).

The significant transaction between the Group and SZWS are as follows:

Nature of transactions	交易性質	2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Rental expenses	租金支出	1,215	1,169
Related party balances	關連人士結餘	2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Other receivables	其他應收賬款	72	72
Other payables	其他應付賬款	2	2

Note: The balance is unsecured, interest-free and payable on demand.

29. 退休福利計劃

本集團的僱員乃地方政府設立的國家管理退休福利計劃的成員。摩比深圳、摩比吉安及摩比西安須分別按工資成本的10%、20%及20%向退休福利計劃作出供款作為福利的資金。該等公司的退休福利計劃承擔僅限於作出指定供款。

截至2012年12月31日止年度，本集團作出的退休福利計劃供款為人民幣9,508,000元(2011年：人民幣7,012,000元)。

30. 關連人士交易

(a) 於年內，本集團與深圳市中興維先通設備有限公司(「深圳維先通」)進行以下重大交易，深圳維先通由一組共同對本公司及深圳維先通有重大影響的實益擁有人所控制(有關詳情載於本公司於2009年12月4日刊發的招股章程)。

本集團與深圳維先通進行的重大交易如下：

	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Rental expenses	1,215	1,169
Related party balances	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Other receivables	72	72
Other payables	2	2

註：結餘為其抵押、免息及於要求即償還。

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30. RELATED PARTY TRANSACTIONS (Cont'd)

(b) Operating lease commitments

As disclosed in note 27, at the end of the reporting period, the Group was committed to make the following future minimum lease payment in respect of a rented premise under non-cancellable operating lease with SZWS, which fall due:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	一年內	1,215	1,215
In the second to fifth year inclusive	第二至第五年(首尾兩年包括在內)	202	1,417
		1,417	2,632

The lease is negotiated and rental is fixed for lease term of 3 years.

租賃乃協商而定，三年租期內的租金固定。

30. 關連人士交易(續)

(b) 經營租賃承擔

如附註27所披露者，於呈報期末，本集團已根據與深圳維先通訂立的不可撤銷經營租約承諾為所租用物業支付於下述時間到期的未來最低租金：

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30. RELATED PARTY TRANSACTIONS (Cont'd)

(c) Compensation of key management personnel

The remuneration of directors and other members of key management were as follows:

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term benefits	短期福利	6,394	7,399
Post-employment benefits	離職後福利	263	222
		6,657	7,621

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

The retirement benefits scheme contributions of one director were paid by SZWS for the two years ended 31 December 2012.

30. 關連人士交易(續)

(c) 主要管理人員的報酬：

董事及主要管理層其他成員的薪酬如下：

	2012	2011
	2012年	2011年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Short-term benefits	6,394	7,399
Post-employment benefits	263	222
	6,657	7,621

董事及主要行政人員的薪酬乃根據個人表現及市場趨勢而釐定。

截至2012年12月31日止兩個年度，一名董事的退休福利計劃供款由深圳維先通支付。

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31. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

As at the end of both reporting periods, the particulars of the Company's subsidiaries are as follows:

Name of subsidiary 子公司名稱	Place and date of establishment/ incorporation 成立/註冊成立地點及日期	Issued and fully paid registered capital/share capital 已發行及繳足註冊 資本/股本	Equity interest attributable to the Group 本集團應佔股權	Principal activities 主要業務
		2012 & 2011 2012年及2011年	2012 & 2011 2012年及2011年	
MOBI Shenzhen ¹ 摩比深圳 ¹	PRC 12 August 1999 中國 1999年8月12日	RMB220,000,000 人民幣220,000,000元	100%	Production and sale of antennas and radio frequency subsystems 生產及銷售天線和無線 電射頻子系統
MOBI Jian ¹ 摩比吉安 ¹	PRC 23 May 2006 中國 2006年5月23日	RMB33,000,000 人民幣33,000,000元	100%	Production and sale of antennas and radio frequency subsystems 生產及銷售天線和無線 電射頻子系統
MOBI Xian ² 摩比西安 ²	PRC 29 April 2008 中國 2008年4月29日	RMB120,000,000 人民幣120,000,000元	100%	Research, development and production of antennas and radio frequency subsystems 研發及生產天線和無線 電射頻子系統
MOBI HK ³ 摩比香港 ³	Hong Kong 15 December 2010 香港 2010年12月15日	HKD10,000,000 10,000,000港元	100%	Trading of antennas and radio frequency subsystems 天線和無線電射頻子 系統貿易

(1) MOBI Shenzhen and MOBI Jian are directly held by the Company and wholly foreign-owned enterprises in the PRC.

(2) MOBI Xian is wholly foreign-owned enterprise in the PRC.

(3) MOBI HK is directly held by the Company.

31. 本公司主要子公司詳情

截至兩個呈報期末，本公司子公司詳情如下：

(1) 摩比深圳及摩比吉安由本公司及中國外商獨資企業直接持有。

(2) 摩比西安為中國的外商獨資企業。

(3) 摩比香港由本公司直接持有。

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32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

32. 本公司財務狀況報表

		2012	2011
		2012年	2011年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Non-current Assets	非流動資產		
Unlisted investments in subsidiaries	於子公司的非上市投資	306,598	306,598
Amount due from a subsidiary	應收子公司款項	178,910	171,176
		485,508	477,774
Current Assets	流動資產		
Amount due from a subsidiary	應收子公司款項	65,021	14,377
Other receivables	其他應收賬款	613	214
Bank balances and cash	銀行結餘及現金	2,454	64,404
		68,088	78,995
Current liabilities	流動負債		
Amounts due to subsidiaries	應付子公司款項	12,707	2,921
Other payables	其他應付賬款	1,160	1,121
Dividend payable	應付股息	698	699
		14,565	4,741
Net Current Assets	流動資產淨額	53,523	74,254
Total Assets less Current Liabilities	總資產減流動負債	539,031	552,028
Capital and Reserves	股本及儲備		
Issued capital (note 25)	已發行股本(附註25)	6	6
Reserves	儲備	539,025	552,022
Total equality	總權益	539,031	552,028

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32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Cont'd)

Movement in reserves

32. 本公司財務狀況報表(續)

儲備變動

		Share option reserve				
		Issued capital	Share premium	(note 26) Accumulated losses		Total
		已發行股本	股份溢價	購股權儲備 (附註26)	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2011	於2011年1月1日	6	572,675	5,022	(28,110)	549,593
Exercise of share options	行使購股權	—	1,072	(339)	—	733
Profit and the total comprehensive income for the year	年度利潤及全面收入總額	—	—	—	15,065	15,065
Dividend paid	已付股息	—	(13,272)	—	—	(13,272)
Share repurchased (note 25(a))	已購回股份(附註25(a))	—	(91)	—	—	(91)
At 31 December 2011	於2011年12月31日	6	560,384	4,683	(13,045)	552,028
Exercise of share options	行使購股權	—	5,470	(2,090)	—	3,380
Profit and the total comprehensive income for the year	年度利潤及全面收入總額	—	—	—	4,143	4,143
Dividend paid	已付股息	—	(19,509)	—	—	(19,509)
Share repurchased (note 25 (a))	已購回股份(附註25(a))	—	(1,011)	—	—	(1,011)
At 31 December 2012	於2012年12月31日	6	545,334	2,593	(8,902)	539,031

MOBI 摩比

MOBI Development Co., Ltd.
摩比發展有限公司

www.mobi-antenna.com

摩比發展有限公司
MOBI Development Co., Ltd.

Add 地址 : 深圳市南山區高新技術產業園北區朗山一路七號摩比大廈
MOBI Building, 7 Langshan First Road, Science and Technology Park,
Nanshan District, Shenzhen, Guangdong Province, PRC

Tel 電話 : 86-755-86186100

E-Mail 電郵 : public@mobi-antenna.com

Website 網址 : www.mobi-antenna.com

P.C 郵編 : 518057