



高陽科技(中國)有限公司*

HI SUN TECHNOLOGY (CHINA) LIMITED

(於百慕達註冊成立之有限公司)

(Incorporated in Bermuda with limited liability)

(股份代號 Stock code: 00818)

2013 中期報告 INTERIM REPORT

* For Identification Purpose Only
僅供識別

Contents

目錄

2	Financial Highlights	財務概覽
3	Management Discussion and Analysis	管理層之討論與分析
12	Additional Information	其他資料
18	Interim Condensed Consolidated Income Statement	中期簡明綜合收益表
19	Interim Condensed Consolidated Statement of Comprehensive Income	中期簡明綜合全面 收益表
20	Interim Condensed Consolidated Balance Sheet	中期簡明綜合資產 負債表
22	Interim Condensed Consolidated Statement of Changes in Equity	中期簡明綜合權益 變動表
24	Interim Condensed Consolidated Cash Flow Statement	中期簡明綜合現金 流轉表
25	Notes to Condensed Consolidated Interim Financial Information	簡明綜合中期財務資料 附註

Financial Highlights

財務概覽

		1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 +/(–)
RESULTS				
	業績			
Revenue	收入	398,083	262,426	+52%
Gross profit	毛利	132,025	49,138	+169%
Segmental EBITDA (before unallocated items)	分類 EBITDA (扣除未分配項目前)	(52,494)	(124,373)	-58%
Share of profit of an associated company	應佔一間聯營公司溢利	38,433	32,842	+17%
Loss for the period	期內虧損	(86,339)	(144,802)	-40%
Loss attributable to:				
— Equity holders of the Company	— 本公司權益持有人	(83,508)	(136,616)	-39%
— Non-controlling interests	— 非控股權益	(2,831)	(8,186)	-65%
		(86,339)	(144,802)	-40%
		HK\$ per share 每股港元	HK\$ per share 每股港元	Change 變動 +/(–)
Loss per share for loss attributable to equity holders of the Company:				
Basic and diluted	本公司權益持有人 應佔虧損之每股虧損： 基本及攤薄	(0.030)	(0.051)	-41%
		30 June 2013 二零一三年 六月三十日 HK\$'000 千港元	31 December 2012 二零一二年 十二月三十一日 HK\$'000 千港元	Change 變動 +/(–)
HIGHLIGHTS OF FINANCIAL POSITION 財務狀況概覽				
Total equity	權益總額	2,619,824	2,681,385	-2%
Net current assets	流動資產淨額	846,983	945,471	-10%
Total assets	資產總值	3,873,123	3,192,299	+21%
		HK\$ per share 每股港元	HK\$ per share 每股港元	
Net assets per share	每股資產淨值	0.943	1.003	-6%

Management Discussion and Analysis 管理層之討論與分析

		Turnover 營業額			EBITDA EBITDA		
		1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 +/-)	1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 +/-)
Telecommunication solutions	電訊解決方案	107,106	87,592	+22%	21,533	13,255	+62%
Financial solutions	金融解決方案	46,488	59,011	-21%	(47,666)	(30,296)	+57%
Payment solutions	支付解決方案	91,607	29,239	+213%	(18,161)	(52,637)	-65%
Electronic power meters and solutions	電能計量產品及解決方案	141,881	77,546	+83%	4,485	(49,420)	-109%
Others	其他	11,502	13,202	-13%	(12,685)	(5,275)	+140%
Segmental results	分類業績	398,584	266,590	+50%	(52,494)	(124,373)	-58%
Less: Inter-segment turnover	減：分類間營業額	(501)	(4,164)	-88%	-	-	N/A 不適用
Total	合計	398,083	262,426	+52%	(52,494)	(124,373)	-58%
Depreciation	折舊				(17,875)	(15,934)	+12%
Amortisation	攤銷				(2,629)	(3,705)	-29%
Segmental operating loss	分類經營虧損				(72,998)	(144,012)	-49%
Unallocated other (loss)/income	未分配其他(虧損)/收入				(1,728)	2,620	-166%
Unallocated corporate expense	未分配企業開支				(47,224)	(33,921)	+39%
Share of profit of an associated company	應佔一間聯營公司溢利				38,433	32,842	+17%
Finance costs	融資成本				-	(895)	-100%
Loss before income tax	除所得稅前虧損				(83,517)	(143,366)	-42%
Income tax expense	所得稅開支				(2,822)	(1,436)	+97%
Loss for the period	期內虧損				(86,339)	(144,802)	-40%

Management Discussion and Analysis

管理層之討論與分析

During the six months ended 30 June 2013 (“1H2013”), the consolidated turnover of Hi Sun Technology (China) Limited (the “Company”) and its subsidiaries (the “Group”) amounted to HK\$398.1 million, representing an increase of 52% when compared with the six months ended 30 June 2012 (“1H2012”). Segmental operating loss amounted to HK\$73.0 million during the period as compared to segmental operating loss of HK\$144.0 million in 1H2012. Loss for the period totaled HK\$86.3 million as compared to a loss of HK\$144.8 million in 1H2012.

With regard to our balance sheet, the total assets as at 30 June 2013 amounted to HK\$3,873.1 million, when compared with HK\$3,192.3 million as at 31 December 2012. As at 30 June 2013, net current assets amounted to HK\$847.0 million, when compared with HK\$945.5 million as at 31 December 2012.

KEY INVESTING AND FINANCING ACTIVITIES

On 25 January 2013, the Company received an exercise notice from the preference shareholder (the “SBL Preference Shareholder”) of Success Bridge Limited (“Success Bridge”), a subsidiary of the Company, to exercise in full their rights under the shareholders agreement dated 29 January 2010 entered among the Company, Success Bridge, and the SBL Preference Shareholder to exchange all preference shares of Success Bridge registered in their names for 103,404,000 new ordinary shares of the Company (the “Shares”) at the exchange price of HK\$4.5 per Share. As at the date of the exercise notice, the SBL Preference Shareholder held 900 preference shares of Success Bridge. Upon completion of this transaction, Success Bridge became a wholly-owned subsidiary of the Company. The transaction was completed on 31 January 2013. A debit of HK\$68,395,000 was recognised in other reserve within equity as a result of this transaction.

截至二零一三年六月三十日止六個月(「二零一三年上半年」)，高陽科技(中國)有限公司(「本公司」)及其附屬公司(「本集團」)之綜合營業額為398,100,000港元，較截至二零一二年六月三十日止六個月(「二零一二年上半年」)增加52%。期內分類經營虧損為73,000,000港元，相對於二零一二年上半年之分類經營虧損則為144,000,000港元。期內虧損合共為86,300,000港元，而於二零一二年上半年之虧損則為144,800,000港元。

就資產負債表而言，於二零一三年六月三十日，資產總值為3,873,100,000港元，而於二零一二年十二月三十一日則為3,192,300,000港元。於二零一三年六月三十日，流動資產淨值為847,000,000港元，而於二零一二年十二月三十一日則為945,500,000港元。

主要投資及融資活動

於二零一三年一月二十五日，本公司接獲本公司附屬公司Success Bridge Limited(「Success Bridge」)優先股股東(「SBL優先股股東」)發出之行使通知，全面行使彼等於本公司、Success Bridge與SBL優先股股東所訂立日期為二零一零年一月二十九日之股東協議項下之權利，以按轉換價每股4.5港元轉換名下全部Success Bridge優先股為103,404,000股本公司新普通股(「股份」)。於行使通知日期，SBL優先股股東持有900股Success Bridge優先股。完成交易後，Success Bridge成為本公司全資附屬公司。該項交易已於二零一三年一月三十一日完成。此交易導致於權益中其他儲備內確認虧絀68,395,000港元。

Management Discussion and Analysis

管理層之討論與分析

KEY BUSINESS OPERATIONS

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

Telecommunication solutions

Turnover	營業額
EBITDA	EBITDA
Operating profit	經營溢利

During 1H2013, segmental turnover amounted to HK\$107.1 million, an increase of 22% as compared to HK\$87.6 million in 1H2012. Segmental operating profit amounted to HK\$15.0 million as compared to HK\$9.0 million in 1H2012. The increase in segmental turnover and operating profit was mainly contributed by a project which was substantially completed with most of the expenses were incurred and expensed off in last year, but the final acceptance was only received from the customer during the current period. Currently, the provision of nationwide IVR platform and related services to China Mobile continues to be the major revenue contributor of this segment.

Financial solutions

Turnover	營業額
EBITDA	EBITDA
Operating loss	經營虧損

During the current period, segmental turnover amounted to HK\$46.5 million, decreased by 21% as compared to HK\$59.0 million in 1H2012. Drop in segmental turnover was mainly due to a decrease in hardware sales as compared to 1H2012. Segmental operating loss totaled HK\$48.9 million when compared with segmental operating loss of HK\$34.0 million in 1H2012. Such increase in operating loss was mainly attributable to additional resources placed in a number of new projects which are still under development stages.

主要經營業務

期內四大主要業務分類之表現載列如下：

電訊解決方案

1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 + / (-)
107,106	87,592	+22%
21,533	13,255	+62%
15,037	8,984	+67%

於二零一三年上半年，分類營業額為107,100,000港元，較二零一二年上半年之87,600,000港元增加22%。分類經營溢利為15,000,000港元，而於二零一二年上半年則為9,000,000港元。分類營業額及經營溢利增加主要由於來自一項已大致完成的項目，該項目的大部分開支已於去年產生及支銷，惟於本期間才收到客戶最終接納。目前，向中國移動提供全國IVR平台及相關服務仍然為本分類之主要收入來源。

金融解決方案

1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 + / (-)
46,488	59,011	-21%
(47,666)	(30,296)	+57%
(48,881)	(34,033)	+44%

於本期間，分類營業額為46,500,000港元，較二零一二年上半年之59,000,000港元減少21%。分類營業額減少主要由於硬體銷售較二零一二年上半年減少所致。分類經營虧損合共48,900,000港元，而於二零一二年上半年之分類經營虧損則為34,000,000港元。分類經營虧損增加主要由於向多個仍處於發展階段之新項目投放額外資源所致。

Management Discussion and Analysis

管理層之討論與分析

Payment solutions

支付解決方案

		1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 +/-
Turnover	營業額	91,607	29,239	+213%
EBITDA	EBITDA	(18,161)	(52,637)	-65%
Operating loss	經營虧損	(26,222)	(55,064)	-52%

During 1H2013, our payment solutions segment recorded a turnover of HK\$91.6 million as compared to HK\$29.2 million in 1H2012, representing an increase of 213%. Segmental operating loss amounted to HK\$26.2 million in 1H2013 as compared to HK\$55.1 million in 1H2012. Our payment solutions segment is gradually building up transaction volume and operation scale, leading to an increase in revenue and decline in operating loss. During the period, we continue to dedicate substantial investment in developing various innovative payment-related value-added services and solutions.

於二零一三年上半年，支付解決方案分類錄得營業額91,600,000港元，較二零一二年上半年之29,200,000港元增加213%。二零一三年上半年之分類經營虧損為26,200,000港元，而於二零一二年上半年則為55,100,000港元。支付解決方案分類正逐步累積成交額及營運規模，導致收入增加及經營虧損減少。期內，我們持續就發展多項創新支付相關增值服務及解決方案作出重大投資。

Electronic power meters and solutions

電能計量產品及解決方案

		1H2013 二零一三年 上半年 HK\$'000 千港元	1H2012 二零一二年 上半年 HK\$'000 千港元	Change 變動 +/-
Turnover	營業額	141,881	77,546	+83%
EBITDA	EBITDA	4,485	(49,420)	-109%
Operating profit/(loss)	經營溢利/(虧損)	613	(56,744)	-101%

During 1H2013, there was increase in sales of concentrators, data collection terminals and mag-stripe card security decoder chips and segmental turnover was increased by 83% to HK\$141.9 million as compared to 1H 2012. With the increase in revenue and improvement in gross profit margin, this segment turned from loss to profit in current period. Included in the operating loss of 1H2012, there was a one-time non-cash impairment charge of HK\$24.6 million against the goodwill of our electronic power meters and solutions business.

於二零一三年上半年，集中器、數據採集終端及磁條卡加密解碼芯片銷售增加，分類營業額較二零一二年上半年增加83%至141,900,000港元。隨著分類的營業額增加及毛利率改善，此分類於期內轉虧為盈。就電能計量產品及解決方案業務之商譽作出一次性非現金減值開支為24,600,000港元已計入二零一二年上半年的經營虧損。

Management Discussion and Analysis

管理層之討論與分析

OUTLOOK

Telecommunication solutions

On an overall basis, we are continuously developing IVR business with China Mobile, while generating steady income stream. Jiangsu Base of China Mobile is devoted in developing an automatic audio output base platform, which is modeled based on the IVR platform, and gradually being upgraded into WAVE (Web Audio Video Engine) platform, providing integrated services including audio, data, video and web contents. Therefore, we anticipate that such platform will bring reliable and original business opportunities to the Group. In addition, our colour image development is underway at the Animation and Comic Station Base of China Mobile Fujian, and is expected to be launched in the second half year. Meanwhile, the Company will launch its cloud communication platform, providing a standard interface for the application developers, so as to enhance their communication services and reduce development and usage cost. New functions such as video and conference call services have been added to the platform this year. Currently, we have been conducting trial operation with over one hundred customers, and several enterprises have initiated trials for commercial use.

Financial solutions

At present, the development trend of network virtualisation, market-oriented pricing and service differentiation of the banks in the PRC has been established, which drive the banks to continuously upgrade their IT system. In terms of traditional financial solutions, we have secured contracts with commercial banks from Mainland China, Hong Kong and Macau, as well as several third-party payment companies, thus strengthening our leading position in the core banking and financial payment solutions industry. Leverage on years of experience and competitive advantages within the industry, we continue to expand into the upper and lower stream of the value chain, while aggressively develop and tailor professional consultation, operation, maintenance and related outsourcing services to meet the needs of our client. In terms of channels innovation, we have launched the smart equipment solutions business that integrate our software and hardware services, for example, the VTM (Virtual Teller Machine) was modeled after the ATM outsourcing operation business, so as to fill the need of the banking industry to lower channel costs and to reform and innovate itself. The potential growth of such businesses will manifest as economies of scale is reached at the advanced stage of operation, and could be a new driver of our business growth.

展望

電訊解決方案

整體而言，我們持續與中國移動發展IVR業務，收入規模穩定。中國移動江蘇移動基地正在大力打造基於IVR平臺的自有語音能力輸出基礎平臺，以逐步升級為WAVE (Web Audio Video Engine) 平臺，並提供語音、資料、視頻、互聯網內容等綜合服務。因此，預計將會為集團帶來穩定和創新的業務發展機會。另外，我們在中國移動福建動漫基地的彩像開發工作正在推進過程中，預期將在下半年推出服務。另一方面，公司將於今年推出雲通訊平臺，該業務主要是給應用開發商提供標準的介面，以便他們在其服務中增加通訊能力並降低開發和使用成本。該平臺今年更新增了語音會議、視頻通話等一些新的服務能力。目前我們已經與過百家幹客戶開展業務測試，同時一些企業也逐步開始正式測試商用。

金融解決方案

目前，中國銀行業務網點虛擬化、定價市場化、服務差異化的發展趨勢進一步明確，驅動銀行不斷升級其IT系統。在傳統金融解決方案領域，我們不斷獲得國內及港澳的商業銀行及多家第三方支付公司的合約，持續鞏固了我們在核心銀行及支付金融解決方案業務之領先地位。依託多年的行業積澱及優勢，我們的業務正不斷向價值鏈上下游延伸，按客戶需要積極拓展和定制專業的諮詢、運營、維護及相關外包服務。在管道創新方面，我們以ATM外包運營業務為基礎推出如VTM (Virtual Teller Machine) (遠程智能銀行)等軟硬一體化的智能設備解決方案，滿足銀行業持續降低管道成本、不斷變革創新的需要。此等業務增長機遇，將隨規模經濟在後期運營中進一步顯現，並有望成為我們新的業務增長點。

Management Discussion and Analysis

管理層之討論與分析

Payment solutions

During the year, China Mobile has put in more effort into the mobile payment business. Currently, China Mobile is focusing and pushing on the development of e-commerce business in various provinces, resulting in higher investment into the payment-related businesses, and has begun the promotion of on-site payment business. As one of the important partners on the mobile payment business of China Mobile, we have been providing high-level supporting services for its mobile payment operation. Meanwhile, we will put extra effort into the market expansion targeted at China Mobile at provincial level, with the prospect of generating new sales income. Over the years, we have been providing efficient and reliable support to the e-commerce base of China Mobile, as well as related work and technological operation of mobile payment business in various provinces. As such, our source of income will be expanded along with the rapid growth of mobile payment business of China Mobile. Moreover, following the issuance of the third-party payment licenses to nearly 200 companies by the People's Bank of China from mid-2011 to 2012, the payment market in Mainland China has been showing a rapid growth momentum. We will seize the opportunities arisen in the market, so as to actively expand our value-added businesses within the payment solution business and related products/services.

Electronic power meters and solutions

Under the 12th Five-Year Plan, China plunged into the construction of the smart grid infrastructure. The smart meter is one of the main basic equipment of the smart grid, as a result, China has become one of the largest consumption markets of smart meters. During 1H2013, the tender sizes were maintained at a relatively high level. Besides, in view of the characteristic of such construction work, the demand in data collection devices is expected to surge in order to counterpart the large amount of power meter tenders in 2012. New technical requirement of the 2013 national power grid smart meters as well as the data collection devices has been announced. In addition to the amendment on technical requirement, multi-rate meters applicable to the power grid reconstruction work in the rural areas were also introduced, stimulating the equipment upgrade and replacement market and creating new market demand. Therefore, high volume tender projects are expected to continue during the year. As the market is getting rationalized, prices of products would gradually stabilize. This is undoubtedly beneficial to the development of companies within the industry. In view of such factors, we are cautiously optimistic towards our future development. We will continue to strengthen ourselves in terms of competitiveness in marketing, research and development as well as production, so as to sustain a healthy growth.

支付解決方案

中國移動今年加大了對手機支付業務的投入力度。目前，中國移動在各省加強重視及開始推動電子商務業務的發展，因而對支付類相關業務投入加大，並將開始進行現場支付業務的推廣。我們作為中移動手機支付業務最重要的合作夥伴之一，一直為其手機支付業務運營提供高水準的支撐工作。同時，我們將加大對各省中國移動公司的市場拓展力度，有望獲取新的銷售收入。我們憑藉長期高效及穩定支撐中國移動電子商務基地以及各省手機支付業務的相關業務和技術運營工作，將伴隨中國移動手機支付業務的快速發展而擴大收入規模。除此，隨著中國人民銀行在二零一一年中至二零一二年間向近200家公司發出第三方支付牌照，國內支付市場正逐步邁向高速發展的軌道。我們將好好把握市場機遇，在支付解決方案及相關產品／服務範疇積極拓展增值業務。

電能計量產品及解決方案

「十二五」期間，中國智慧電網進入全面建設階段，而智慧電錶是其中主要的基礎裝備，因此中國也成為了全球最大的智慧電錶消費市場之一。二零一三年上半年，招標量繼續維持高位。除此，由於工程特點，以匹配二零一二年大量的電能表招標，預計採集裝置正迎來一個市場需求高峰。目前二零一三年國家電網智慧表和採集裝置新的技術條件已經正式公佈，除了技術條件的修訂，還新增了應用於農村電網配網改造的多費率電能表。這將產生設備輪換市場和新的市場需求，由此預計今年招標總量仍將維持高位。同時隨著市場漸趨理性，產品價格逐步進入平穩期，這對行內企業發展無疑是一個利好。綜合各方面因素，我們對未來發展持謹慎樂觀的態度，並通過繼續增強市場、研發、製造等各個環節的競爭力，保持穩健的發展趨勢。

Management Discussion and Analysis

管理層之討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2013, the Group reported total assets of HK\$3,873.1 million (31 December 2012: HK\$3,192.3 million), which were financed by total liabilities of HK\$1,253.3 million (31 December 2012: HK\$510.9 million) and equity of HK\$2,619.8 million (31 December 2012: HK\$2,681.4 million). The net asset value was HK\$2,619.8 million (31 December 2012: HK\$2,681.4 million). The net asset value per share amounted to HK\$0.943 per share as compared to HK\$1.003 per share as at 31 December 2012.

As at 30 June 2013, the Group had cash and cash equivalents of HK\$845.9 million (31 December 2012: HK\$794.2 million) and no short-term borrowings (31 December 2012: Nil). The net cash position as at 30 June 2013 was HK\$845.9 million as compared to HK\$794.2 million as at 31 December 2012. The gearing ratio (defined as total borrowings divided by shareholders' equity) was zero (at 31 December 2012: zero). The gearing ratio is considered healthy and suitable for the continuous growth of the Group's business.

CAPITAL STRUCTURE AND DETAILS OF CHARGES

As at 30 June 2013, the Group had banking facilities of RMB18.0 million, equivalent to HK\$22.8 million (31 December 2012: RMB18.0 million, equivalent to HK\$22.4 million). As at 30 June 2013, the banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net book amount of HK\$3.7 million and HK\$14.6 million, respectively. As at 31 December 2012, the banking facilities were secured by the leasehold land and buildings of a subsidiary of the Company, with a net book amount of HK\$3.6 million and HK\$14.9 million, respectively.

Approximately HK\$417.3 million, HK\$143.5 million, HK\$164.8 million, HK\$119.5 million, HK\$0.2 million and HK\$0.6 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen, Euro and Macanese pataca ("MOP") respectively as at 30 June 2013.

Approximately HK\$262.5 million, HK\$238.1 million, HK\$165.4 million, HK\$123.4 million, HK\$0.2 million and HK\$4.6 million of the Group's cash balances were denominated in Renminbi, Hong Kong dollar, US dollar, Japanese Yen, Euro and MOP respectively as at 31 December 2012.

流動資金及財務資源

於二零一三年六月三十日，本集團錄得總資產3,873,100,000港元(二零一二年十二月三十一日：3,192,300,000港元)，相應負債總額1,253,300,000港元(二零一二年十二月三十一日：510,900,000港元)及權益總額為2,619,800,000港元(二零一二年十二月三十一日：2,681,400,000港元)。資產淨值則為2,619,800,000港元(二零一二年十二月三十一日：2,681,400,000港元)。每股資產淨值為每股0.943港元，而於二零一二年十二月三十一日則為每股1.003港元。

於二零一三年六月三十日，本集團有現金及現金等價物845,900,000港元(二零一二年十二月三十一日：794,200,000港元)及並無短期借款(二零一二年十二月三十一日：無)。於二零一三年六月三十日之現金淨額為845,900,000港元，相對二零一二年十二月三十一日則為794,200,000港元。資本負債比率(定義為借貸總額除股東權益)為零(二零一二年十二月三十一日：零)。資本負債比率被視為穩健，並適合本集團業務持續發展。

資本架構及抵押詳情

於二零一三年六月三十日，本集團有銀行信貸人民幣18,000,000元(相當於22,800,000港元)(二零一二年十二月三十一日：人民幣18,000,000元(相當於22,400,000港元))。於二零一三年六月三十日，銀行信貸由本公司一間附屬公司之租賃土地及樓宇(賬面淨值分別為3,700,000港元及14,600,000港元)作抵押。於二零一二年十二月三十一日，銀行信貸由本公司一間附屬公司之租賃土地及樓宇(賬面淨值分別為3,600,000港元及14,900,000港元)作抵押。

於二零一三年六月三十日，本集團之現金結餘分別約417,300,000港元、143,500,000港元、164,800,000港元、119,500,000港元、200,000港元及600,000港元乃分別以人民幣、港元、美元、日圓、歐元及澳門幣(「澳門幣」)列值。

於二零一二年十二月三十一日，本集團之現金結餘分別約262,500,000港元、238,100,000港元、165,400,000港元、123,400,000港元、200,000港元及4,600,000港元乃分別以人民幣、港元、美元、日圓、歐元及澳門幣列值。

Management Discussion and Analysis

管理層之討論與分析

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in this report, the Group did not have any material acquisition or disposal of subsidiaries during the six months ended 30 June 2013.

EXCHANGE RATES EXPOSURE

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

CONTINGENT LIABILITIES

The Group had no material contingent liability as at 30 June 2013.

EMPLOYEES

The total number of employees of the Group as at 30 June 2013 was 2,584. The breakdown of employees by division is as follows:

Telecommunication solutions	電訊解決方案	434
Financial solutions	金融解決方案	590
Payment solutions	支付解決方案	780
Electronic power meters and solutions	電能計量產品及解決方案	710
Others	其他	37
Corporate office	總部	33

2,584

The Group ensures that its remuneration packages are comprehensive and competitive. Employees are remunerated with a fixed monthly income plus annual performance related bonuses. The Group operates a Share Option Scheme and an employees' incentive scheme. The details of which are set out in the Additional Information. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses.

附屬公司的重大收購及出售

除本報告披露外，於截至二零一三年六月三十日止六個月並無進行任何重大的附屬公司收購或出售。

匯率風險

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

或然負債

於二零一三年六月三十日，本集團並無任何重大或然負債。

僱員

本集團於二零一三年六月三十日之僱員總數為2,584人。僱員按部門細分如下：

本集團確保其薪酬待遇全面且具競爭性。僱員之薪酬包括每月定額薪金，另加與表現掛鈎之年度花紅。本集團設有購股權計劃及僱員獎勵計劃，有關詳情載於其他資料。本集團亦資助選定僱員參與符合本集團業務需要之外界培訓課程。

Management Discussion and Analysis 管理層之討論與分析

Disclaimer:

Non-GAAP measures

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

免責聲明：

非公認會計原則指標

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

Additional Information

其他資料

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

As at 30 June 2013, the interests and short positions of each Company's director (the "Director") and chief executive in the Company's shares (the "Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under Section 352 of the SFO or as notified to the Company were as follows:

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

Name of Director	董事姓名	Number of shares held		
		Personal interest	Corporate interest	Total
		個人權益	公司權益	總數
Kui Man Chun	渠萬春	28,650,000	617,083,636 (note (i)) (附註(i))	645,733,636
Xu Wensheng	徐文生	4,566,000		4,566,000
Li Wenjin	李文晉	6,400,000		6,400,000
Xu Changjun	徐昌軍	16,563,000		16,563,000
Xu Sitao	許思濤	700,000		700,000

Note:

- (i) These shares are held by Kui Man Chun through Hi Sun Limited, a company which Kui Man Chun holds a 99.16% interest, and Rich Global Limited, a wholly-owned subsidiary of Hi Sun Limited.

Save as disclosed above, as at 30 June 2013, none of the Directors, the chief executives of the Company nor their associates had any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Companies.

董事及行政總裁於股份、相關股份及債券之權益及淡倉

於二零一三年六月三十日，各本公司董事（「董事」）及行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）之本公司股份（「股份」）、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或已知會本公司之權益及淡倉如下：

(a) 本公司每股面值0.0025港元之普通股

	Number of shares held		
	Personal interest	Corporate interest	Total
	個人權益	公司權益	總數
Kui Man Chun	28,650,000	617,083,636 (note (i)) (附註(i))	645,733,636
Xu Wensheng	4,566,000		4,566,000
Li Wenjin	6,400,000		6,400,000
Xu Changjun	16,563,000		16,563,000
Xu Sitao	700,000		700,000

附註：

- (i) 該等股份由渠萬春透過Hi Sun Limited（渠萬春持有99.16%權益之公司）及Hi Sun Limited之全資附屬公司Rich Global Limited持有。

除上文所披露者外，截至二零一三年六月三十日，本公司各董事、行政總裁或彼等之聯繫人士概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市發行人董事進行證券交易之標準守則已知會本公司及聯交所之權益及淡倉。

Additional Information 其他資料

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

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2013, the following substantial shareholders had interests or short positions in the Shares and underlying shares, being 5% or more of the Company's issued share capital. These interests were in addition to those disclosed above in respect of the Directors and chief executive.

主要股東於股份及相關股份之權益及淡倉

按本公司根據證券及期貨條例第336條存置之主要股東登記冊所顯示，於二零一三年六月三十日，下列主要股東擁有本公司已發行股本5%或以上股份及相關股份之權益及淡倉。該等權益不包括上文所披露有關董事及行政總裁之權益。

Name of Shareholder 股東名稱	Number of ordinary shares 普通股數目	Approximate percentage of shareholding** 股權之概約百分比**
Rich Global Limited ("RGL")***	617,083,636(L)*	22.22%
Hi Sun Limited ("HSL")*** (Note 1) (附註1)	617,083,636(L)*	22.22%
Mr. Kui Man Chun (Note 1) 渠萬春先生(附註1)	645,733,636(L)*	23.25%
Ever Union Capital Limited ("Ever Union")	320,572,000(L)*	11.54%
Mr. Che Fung (Note 2) 車峰先生(附註2)	320,572,000(L)*	11.54%
Atlantis Investment Management (Hong Kong) Limited	280,525,000(L)*	10.10%
Ms. Liu Yang (Note 3) 劉央女士(附註3)	280,525,000(L)*	10.10%

Notes:

- HSL is interested in the Company's share capital by virtue of its control of 100% shareholding in RGL, such capital are deemed interest of Mr. Kui Man Chun through his control of 99.16% interest in HSL, in addition to his personal interest as disclosed in the section above.
- Mr. Che Fung is interested in the Company's share capital by virtue of his control of 100% shareholding in Ever Union.
- The 280,525,000 shares were held by Atlantis Investment Management (Hong Kong) Limited ("Atlantis Investment") in the capacity of investment manager. Atlantis Investment is wholly owned by Atlantis Capital Holdings Limited ("Atlantis Capital") which is in turn wholly owned by Ms. Liu Yang. Ms. Liu Yang and Atlantis Capital were, therefore, deemed to be interested in such Shares which Atlantis Investment was interested in under Part XV of the SFO.

附註：

- HSL 因持有 RGL 之 100% 股權而於本公司股本擁有權益。該等股權被視為除上文披露渠萬春先生之個人權益外彼透過控制 HSL 99.16% 權益而擁有之權益。
- 車峰先生因持有 Ever Union 之 100% 股權而於本公司股本擁有權益。
- 該等 280,525,000 股股份由 Atlantis Investment Management (Hong Kong) Limited (「Atlantis Investment」) 以投資經理身分持有。Atlantis Investment 由 Atlantis Capital Holdings Limited (「Atlantis Capital」) 全資擁有，Atlantis Capital 由劉央女士全資擁有。因此，根據證券及期貨條例第 XV 部，劉央女士及 Atlantis Capital 被視為於該等 Atlantis Investment 擁有權益之股份中擁有權益。

Additional Information

其他資料

- * The letter "L" denotes a long position in shares.
- ** The percentage is calculated based on the total number of issued shares of the Company as at 30 June 2013, which was 2,776,833,835 ordinary shares.
- *** Mr. Kui Man Chun and Mr. Li Wenjin are directors of RGL and Mr. Kui Man Chun, Mr. Li Wenjin and Mr. Xu Wensheng are directors of HSL which were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Save as disclosed above, other than the Directors or chief executives of the Company, there were no other parties who had any interests or short positions in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO as at 30 June 2013.

CONNECTED TRANSACTIONS

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

Exercise of Exchange Rights of Convertible Preference Shares issued by a subsidiary

On 25 January 2013, the Company received an exercise notice from the preference shareholder (the "SBL Preference Shareholder") of Success Bridge Limited ("Success Bridge"), a subsidiary of the Company, to exercise in full their rights under the shareholders agreement dated 29 January 2010 entered among the Company, Success Bridge, and the SBL Preference Shareholder to exchange all preference shares of Success Bridge registered in their names for 103,404,000 new ordinary shares of the Company (the "Shares") at the exchange price of HK\$4.5 per Share. As at the date of the exercise notice, the SBL Preference Shareholder held 900 preference shares of Success Bridge. Upon completion of this transaction, total number of issued shares of the Company increased from 2,673,429,835 to 2,776,833,835. The Shares represent approximately 3.87% of the entire issued share capital of the Company before the issue of the Shares and approximately 3.72% of the entire issued share capital of the Company as enlarged by the Shares. Meanwhile, Success Bridge became a wholly-owned subsidiary of the Company. The transaction was completed on 31 January 2013. A debit of HK\$68,395,000 was recognised in other reserve within equity as a result of this transaction.

- * 「L」表示股份之好倉。
- ** 百分比乃根據本公司於二零一三年六月三十日之已發行股份總數2,776,833,835股普通股股份計算。
- *** 渠萬春先生及李文晉先生為RGL董事，渠萬春先生、李文晉先生及徐文生先生均為HSL董事，而其於本公司股份或相關股份中，被視作或當作擁有須根據證券及期貨條例第XV部第2及3分部規定披露之權益或淡倉。

除上文披露者外，除董事或本公司行政總裁以外，概無任何人士於二零一三年六月三十日擁有根據證券及期貨條例第336條本公司須存置之登記冊上記錄之股份或本公司相關股份中之權益或短倉。

關連交易

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

行使附屬公司發行之可換股優先股之轉換權

於二零一三年一月二十五日，本公司接獲本公司附屬公司Success Bridge Limited(「Success Bridge」)優先股股東(「SBL優先股股東」)發出之行使通知，全面行使彼等於本公司、Success Bridge與SBL優先股股東所訂立日期為二零一零年一月二十九日之股東協議項下之權利，以按轉換價每股4.5港元轉換名下全部Success Bridge優先股為103,404,000股本公司新普通股(「股份」)。於行使通知日期，SBL優先股股東持有900股Success Bridge優先股。交易完成後，本公司之已發行股份總數由2,673,429,835股增加至2,776,833,835股。股份相當於本公司發行股份前之全部已發行股本約3.87%及本公司經股份擴大之全部已發行股本約3.72%。同時，Success Bridge成為本公司全資附屬公司。該項交易已於二零一三年一月三十一日完成。此交易導致於權益中其他儲備內確認虧絀68,395,000港元。

Additional Information 其他資料

PURCHASE, SALE OR REDEMPTION OF SHARES

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

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 Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

Specific enquiry had been made to all the directors of the Company (the "Directors") and the Directors have confirmed that they have complied with the Model Code throughout the six months ended 30 June 2013.

The Company has also established written guidelines with exact terms as set out in Appendix 10 to the Listing Rules for securities transactions by employees who are likely to be in possession of unpublished inside information of the Company.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles (the "Principles") and code provisions (the "Code Provisions") as set out in the Corporate Governance Code and Corporate Governance Report (the "CG Code") contained in Appendix 14 of the Listing Rules.

The Company has in formulating its corporate governance practices applied the Principles and complied with all of the Code Provisions for the six months ended 30 June 2013.

The Board periodically reviews and monitors the Company's policies and practices on corporate governance or compliance with legal and regulatory requirements. The Board also reviews the employee handbook, training and continuous professional development of directors and senior management, to ensure that the operations are conducted in accordance with the standards of the CG Code.

購買、出售或贖回股份

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

董事之證券交易

本公司已採納香港聯合交易所有限公司證券上市規則(「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」)。

經向本公司全體董事(「董事」)作出具體查詢後，董事已確認彼等於截至二零一三年六月三十日止六個月一直遵守標準守則。

本公司亦已制定有關可能取得本公司未公佈內幕消息之僱員進行證券交易之書面指引，該等指引與上市規則附錄10所載條款相同。

企業管治

本公司之企業管治常規乃按照上市規則附錄14企業管治守則及企業管治報告(「企業管治守則」)所載之原則(「原則」)及守則條文(「守則條文」)訂立。

於截至二零一三年六月三十日止六個月，本公司在制定其企業管治常規時已應用原則，並一直遵守全部守則條文。

董事會定期檢討及監察本公司有關企業管治或遵守法律及監管規定之政策及慣例。董事會亦檢討董事及高層管理人員之僱員手冊、培訓及持續專業發展，確保業務根據企業管治守則之標準進行。

Additional Information

其他資料

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises three independent non-executive Directors, namely Mr. Tam Chun Fai, Mr. Leung Wai Man, Roger and Mr. Xu Sitao. The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including review of the unaudited condensed consolidated interim financial report for the six months ended 30 June 2013 with the Directors.

DIRECTORS’ INTEREST IN COMPETING BUSINESS

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

SHARE CAPITAL AND SHARE OPTIONS

The Company operates a share option scheme 2011 (the “Scheme”) for the purpose of attracting, retaining and motivating talented employees in order to strive for future developments and expansion of the Group. Eligible participants of the Scheme (the “Participants”) include the Group’s full-time employees, and executive and non-executive Directors. The Scheme became effective on 29 April 2011 and unless otherwise cancelled or amended, will remain valid and effective for a period of 10 years from that date. Further details of the Scheme can be found in the circular of the Company dated 28 March 2011.

As at the date of this report, 267,342,983 shares were available for issue under the Scheme.

No share option of the Company was granted or exercised during the six months ended 30 June 2013. As at 30 June 2013, and up to the date of this report, there was no issued and outstanding share option under the Scheme which has not been exercised or lapsed.

EMPLOYEES’ INCENTIVE PROGRAMME

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

審核委員會

本公司的審核委員會(「審核委員會」)由三名獨立非執行董事譚振輝先生、梁偉民先生及許思濤先生組成。審核委員會已與管理層審閱本集團所採納會計原則及慣例，並討論內部監控及財務申報事宜，包括與董事審閱截至二零一三年六月三十日止六個月之未經審核簡明綜合中期財務報告。

董事於競爭業務之權益

概無任何本公司董事於任何與本集團構成競爭之業務中持有任何權益。

股本及購股權

本公司設立二零一一年購股權計劃(「該計劃」)，旨在吸引、留聘及激勵有潛質之僱員，以助推動日後發展及擴充本集團業務。該計劃之合資格參與者(「參與者」)包括本集團全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除另行取消或修訂外，將由該日起計10年期間仍然有效及生效。該計劃之進一步詳情可參閱本公司日期為二零一一年三月二十八日之通函。

於本報告日期，267,342,983股股份根據該計劃可供發行。

本公司並無於截至二零一三年六月三十日止六個月授出或行使購股權。於二零一三年六月三十日及截至本報告日期，亦無根據該計劃發行而尚未行使之購股權仍未行使或失效。

僱員獎勵計劃

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

Additional Information 其他資料

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

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

Up to the date of this report, no option is exercised under the option deeds.

PENSION SCHEME

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

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

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained the amount of public float as required under the Listing Rules throughout the six months ended 30 June 2013.

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

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

截至本報告日期，並無購股權根據購股權契據獲行使。

退休金計劃

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

此外，根據中華人民共和國（「中國」）政府法規規定，本集團須按中國僱員該年度薪金約7%至20%，向若干退休福利計劃作出供款。當地市政府對本集團該類僱員作出退休福利責任保證。

足夠公眾持股量

根據本公司現有公開資料及就董事所知，董事確認，本公司於截至二零一三年六月三十日止六個月維持上市規則規定之公眾持股量。

Interim Condensed Consolidated Income Statement

中期簡明綜合收益表

		Unaudited 未經審核		
		Six months ended 30 June 截至六月三十日止六個月		
		2013	2012	
		二零一三年	二零一二年	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Note 附註			
Revenue	收入	6	398,083	262,426
Cost of sales	銷售成本	8	(266,058)	(213,288)
Gross profit	毛利		132,025	49,138
Other income	其他收入	6	4,676	6,833
Other (loss)/gains, net	其他(虧損)/收益淨額	6	(2,827)	546
Selling expenses	銷售開支	8	(76,036)	(50,783)
Administrative expenses	行政費用	8	(167,924)	(156,489)
Impairment of intangible assets	無形資產減值	8, 18	(11,864)	(24,558)
Operating loss	經營虧損		(121,950)	(175,313)
Share of profit of an associated company	應佔一間聯營公司溢利	26	38,433	32,842
Finance costs	融資成本	11	-	(895)
Loss before income tax	除所得稅前虧損		(83,517)	(143,366)
Income tax expense	所得稅開支	12	(2,822)	(1,436)
Loss for the period	期內虧損		(86,339)	(144,802)
Loss attributable to:	應佔虧損：			
— Equity holders of the Company	— 本公司權益持有人		(83,508)	(136,616)
— Non-controlling interests	— 非控股權益		(2,831)	(8,186)
			(86,339)	(144,802)
			HK\$ per share	HK\$ per share
			每股港元	每股港元
Loss per share for loss attributable to equity holders of the Company:	本公司權益持有人應佔虧損之每股虧損：			
Basic and diluted	基本及攤薄	14	(0.030)	(0.051)

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Comprehensive Income 中期簡明綜合全面收益表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Loss for the period	期內虧損	(86,339)	(144,802)
Other comprehensive loss, net of tax	其他全面虧損(扣除稅項)		
Items that may be reclassified subsequently to profit or loss	可能其後重新歸入損益之項目		
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表產生之匯兌差額	12,326	(6,484)
Fair value gain/(loss) on revaluation of available-for-sale financial assets	重估可供出售金融資產之公平值收益/(虧損)	1,248	(100)
Share of other comprehensive income/(loss) of an associated company	所佔一間聯營公司之其他全面收益/(虧損)	7,123	(3,894)
Total comprehensive loss for the period, net of tax	期內全面虧損總額(扣除稅項)	(65,642)	(155,280)
Total comprehensive loss attributable to:	應佔全面虧損總額：		
— Equity holders of the Company	— 本公司權益持有人	(62,917)	(147,045)
— Non-controlling interests	— 非控股權益	(2,725)	(8,235)
		(65,642)	(155,280)

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

			Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Investment properties	投資物業	15	2,319	2,405
Property, plant and equipment	物業、廠房及設備	16	127,148	126,039
Leasehold land	租賃土地	17	37,035	37,330
Intangible assets	無形資產	18	70,072	84,198
Interest in an associated company	於一間聯營公司之權益	26	1,508,039	1,458,419
Available-for-sale financial assets	可供出售金融資產		28,623	27,267
Long-term deposits	長期按金	20	1,395	2,563
Total non-current assets	非流動資產總額		1,774,631	1,738,221
Current assets	流動資產			
Inventories	存貨		88,020	81,310
Trade and bills receivables	應收賬款及應收票據	19	337,810	450,174
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	20	801,523	94,835
Amount due from an associated company	應收一間聯營公司款項	29	160	42
Financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產		11,201	13,948
Short-term bank deposits	短期銀行存款	21	13,833	19,574
Cash and cash equivalents	現金及現金等價物	21	845,945	794,195
Total current assets	流動資產總額		2,098,492	1,454,078
Total assets	資產總額		3,873,123	3,192,299
EQUITY	權益			
Capital and reserves attributable to the Company's equity holders	本公司權益持有人應佔股本及儲備			
Share capital	股本	24	6,942	6,684
Reserves	儲備		2,625,313	2,619,411
Non-controlling interests	非控股權益		2,632,255	2,626,095
			(12,431)	55,290
Total equity	權益總額		2,619,824	2,681,385

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Balance Sheet 中期簡明綜合資產負債表

			Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
		Note 附註		
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		1,790	2,307
Total non-current liabilities	非流動負債總額		1,790	2,307
Current liabilities	流動負債			
Trade and bills payables	應付賬款及應付票據	22	203,647	246,581
Other payables	其他應付款項	23	1,013,788	251,884
Amount due to an associated company	應付一間聯營公司款項	29	24,623	4,082
Current income tax liabilities	當期所得稅負債		9,451	6,060
Total current liabilities	流動負債總額		1,251,509	508,607
Total liabilities	負債總額		1,253,299	510,914
Total equity and liabilities	權益及負債總額		3,873,123	3,192,299
Net current assets	流動資產淨值		846,983	945,471
Total assets less current liabilities	資產總值減流動負債		2,621,614	2,683,692

On behalf of the Board

代表董事會

XU WENSHENG

徐文生

Director

董事

LI WENJIN

李文晉

Director

董事

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

		Unaudited 未經審核							
		Attributable to equity holders of the Company 本公司權益持有人應佔							
		Share capital	Share premium	Contributed surplus	Other reserves	Exchange reserve	Retained earnings	Non- controlling interests 非控股 權益	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	實繳盈餘 HK\$'000 千港元	其他儲備 HK\$'000 千港元	外匯儲備 HK\$'000 千港元	保留盈利 HK\$'000 千港元	權益 HK\$'000 千港元	合計 HK\$'000 千港元
Balance at 1 January 2013	於二零一三年一月一日之結餘	6,684	930,020	168,434	477,302	152,394	891,261	55,290	2,681,385
Comprehensive loss	全面虧損								
Loss for the period	期內虧損	-	-	-	-	-	(83,508)	(2,831)	(86,339)
Other comprehensive income	其他全面收益								
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表 產生之匯兌差額	-	-	-	-	12,220	-	106	12,326
Fair value gain on revaluation of available-for-sale financial assets	重估可供出售金融資產之 公平值收益	-	-	-	1,248	-	-	-	1,248
Share of other comprehensive income of an associated company (Note 26)	所佔一間聯營公司之 其他全面收益(附註26)	-	-	-	-	7,123	-	-	7,123
Total comprehensive income/(loss)	全面收益/(虧損)總額	-	-	-	1,248	19,343	(83,508)	(2,725)	(65,642)
Share of other reserve of an associated company (Note 26)	應佔一間聯營公司之其他儲備 (附註26)	-	-	-	4,064	-	-	-	4,064
Employees' incentive programme of a subsidiary (Note 24)	一間附屬公司之僱員獎勵 計劃(附註24)	-	-	-	17	-	-	-	17
Exercise of exchange rights of convertible preference shares issued by a subsidiary (Note 25)	行使一間附屬公司發行之 可換股優先股之轉換權 (附註25)	258	133,133	-	(68,395)	-	-	(64,996)	-
Balance at 30 June 2013	於二零一三年六月三十日之結餘	6,942	1,063,153	168,434	414,236	171,737	807,753	(12,431)	2,619,824

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Statement of Changes in Equity 中期簡明綜合權益變動表

		Unaudited 未經審核							
		Attributable to equity holders of the Company 本公司權益持有人應佔							
		Share capital	Share premium	Contributed surplus	Other reserves	Exchange reserve	Retained earnings	Non- controlling interests	Total
		股本	股份溢價	實繳盈餘	其他儲備	外匯儲備	保留盈利	非控股 權益	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2012	於二零一二年一月一日之結餘	6,684	930,020	168,434	509,536	146,289	1,052,024	126,055	2,939,042
Comprehensive loss	全面虧損								
Loss for the period	期內虧損	-	-	-	-	-	(136,616)	(8,186)	(144,802)
Other comprehensive loss	其他全面虧損								
Exchange differences arising on translation of the financial statements of foreign subsidiaries	換算海外附屬公司財務報表 產生之匯兌差額	-	-	-	-	(6,435)	-	(49)	(6,484)
Fair value loss on revaluation of available-for-sale financial assets	重估可供出售金融資產之 公平值虧損	-	-	-	(100)	-	-	-	(100)
Share of other comprehensive loss of an associated company (Note 26)	所佔一間聯營公司之 其他全面虧損(附註26)	-	-	-	-	(3,894)	-	-	(3,894)
Total comprehensive loss	全面虧損總額	-	-	-	(100)	(10,329)	(136,616)	(8,235)	(155,280)
Acquisition of 20% equity interest in a subsidiary	收購一間附屬公司20%股權	-	-	-	(38,257)	-	-	(57,743)	(96,000)
Share of other reserve of an associated company (Note 26)	應佔一間聯營公司之其他儲備 (附註26)	-	-	-	4,480	-	-	-	4,480
Employees' incentive programme of a subsidiary (Note 24)	一間附屬公司之僱員獎勵 計劃(附註24)	-	-	-	36	-	-	3	39
Balance at 30 June 2012	於二零一二年六月三十日之結餘	6,684	930,020	168,434	475,695	135,960	915,408	60,080	2,692,281

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Interim Condensed Consolidated Cash Flow Statement

中期簡明綜合現金流轉表

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Net cash flows generated from/(used in) operating activities	經營業務所得/(所用) 現金流轉淨額	72,336	(204,528)
Net cash flows used in investing activities	投資活動所用現金流轉淨額	(17,360)	(137,888)
Net cash flows generated from/(used in) financing activities	融資活動所得/(所用) 現金流轉淨額	6,029	(895)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物 增加/(減少)淨額	61,005	(343,311)
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	794,195	1,167,201
Exchange loss on cash and cash equivalents	現金及現金等價物之 匯兌虧損	(9,255)	(7,852)
Cash and cash equivalents at the end of period	期末之現金及現金等價物	845,945	816,038

The notes on pages 25 to 56 form an integral part of this condensed consolidated interim financial information.

第25至56頁之附註乃簡明綜合中期財務資料其中部分。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

1. GENERAL INFORMATION

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

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

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

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

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

This condensed consolidated interim financial information was approved for issue on 1 August 2013.

This condensed consolidated interim financial information has not been audited.

During the period, due to the changes in market conditions, impairment of goodwill of HK\$11,864,000 arising from acquisition of Merchant Support Co., Ltd (“Merchant Support”) and MS Car Credit Co., Ltd. (“MSCC”) (collectively, the “MS Group”) was recognised in the condensed consolidated income statement after taking into account the recent operating environment. Further details are given in Note 18.

1. 一般資料

高陽科技(中國)有限公司(「本公司」)之主要業務為投資控股。

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

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

本公司於香港聯合交易所有限公司上市。

除另有所指外，此簡明綜合中期財務資料以千港元(千港元)呈列。

此簡明綜合中期財務資料已於二零一三年八月一日獲批准刊發。

此簡明綜合中期財務資料並未經審核。

期內，由於市況變動，經考慮近期經營環境，收購Merchant Support Co., Ltd(「Merchant Support」)及MS Car Credit Co., Ltd.(「MSCC」)(合稱「MS集團」)產生之商譽減值11,864,000港元已在簡明綜合收益表確認。進一步詳情載於附註18。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2013 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

3. ACCOUNTING POLICIES

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2012, as described in those annual financial statements.

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

(a) New and amended standards adopted by the Group:

There are no new and amended standards to existing HKFRS that are effective for the Group’s accounting year commencing 1 January 2013 that could be expected to have a material impact on the Group.

2. 編製基準

此截至二零一三年六月三十日止六個月之簡明綜合中期財務資料乃按香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

此簡明綜合中期財務資料應與截至二零一二年十二月三十一日止年度之年度財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」)編製。

3. 會計政策

除下文所述者外，所採納會計政策與截至二零一二年十二月三十一日止年度之年度財務報表所採納者貫徹一致，有關會計政策已於該等財務報表中載述。

中期期間有關收入之稅項按適用於預計全年盈利總額之稅率累計。

(a) 本集團採納之新訂及經修訂準則：

概無現有香港財務報告準則之新訂及經修訂準則於本集團二零一三年一月一日開始之會計年度生效且預期會對本集團產生重大影響。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

3. ACCOUNTING POLICIES (Continued)

- (b) New and amended standards have been issued but are not effective for the financial year beginning 1 January 2013 and have not been early adopted:

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

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

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

3. 會計政策(續)

- (b) 已頒佈但並未於二零一三年一月一日開始之財政年度生效，且並未獲提早採納之新訂及經修訂準則：

香港財務報告準則第9號「金融工具」闡述金融資產及金融負債之分類、計量及解除確認。該準則於二零一五年一月一日前不適用於本集團，惟可供提早採納。採納香港財務報告準則第9號將影響本集團就可供出售金融資產之會計處理，原因為該準則僅容許與並非持作買賣的權益投資有關的公平值收益及虧損於其他全面收益中確認。例如，可供出售債務投資的公平值收益或虧損將須直接於損益中確認。

由於有關新規定僅影響指定按公平值計入溢利或虧損的金融資產的會計處理，其將不會影響本集團金融負債的會計處理，而本集團亦無任何有關負債。解除確認規定轉移自香港會計準則第39號「金融工具：確認及計量」且並無變動。本集團尚未決定採納香港財務報告準則第9號的時間。

概無其他香港財務報告準則或香港(財務報告詮釋委員會)詮釋預期將對本集團產生重大影響。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

4. ESTIMATES

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

In preparing these condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2012.

An impairment of goodwill of HK\$11,864,000 arising from the acquisition of MS Group was recognised during the period (six months ended 30 June 2012: impairment of goodwill of HK\$24,558,000 was recognised in the Group's electronic power meters and solutions segment) in order to write down the carrying amount of the cash generating unit to its recoverable amount. Details are disclosed in Note 18.

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

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

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2012.

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

4. 估計

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

於編製該等簡明綜合中期財務資料時，管理層於應用本集團會計政策及估計不確定之主要來源時作出之重大判斷，與應用於截至二零一二年十二月三十一日止年度之綜合財務報表者相同。

收購MS集團產生之商譽減值11,864,000港元於期內確認(截至二零一二年六月三十日止六個月：商譽減值24,558,000港元於本集團電能計量產品及解決方案分類確認)，以撇減現金產生單位賬面值至其可回收金額。詳情於附註18披露。

5. 財務風險管理

5.1 財務風險因素

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

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，且應與本集團於二零一二年十二月三十一日之年度財務報表一併閱讀。

自年底以來，集團的財務風險管理並無任何重大變動。

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

5. FINANCIAL RISK MANAGEMENT (Continued)

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities. For significant increase in payables from payment solutions business, the Group does not expect any major exposure to liquidity risk as significant inflow of cash is expected from the receipt of receivables from the business. Details are disclosed in Notes 20 and 23.

5.3 Fair value estimation

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

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

The following table presents the Group's financial assets that are measured at fair value at 30 June 2013.

5. 財務風險管理(續)

5.2 流動資金風險

與年終時比較，金融負債之合約未貼現現金流出量並無重大變動。就支付解決方案業務的應付款項顯著增加而言，本集團預期不會面臨任何重大流動資金風險，原因為預期將自收取該業務的應收款項而獲得重大現金流入。有關詳情於附註20及23披露。

5.3 公平值估計

下表分析以估值法按公平值列賬的金融工具。已確定的不同等級如下：

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

下表呈列本集團於二零一三年六月三十日按公平值計量的金融資產。

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產				
— Trading securities	— 證券買賣	11,201	—	—	11,201
Available-for-sale financial assets	可供出售金融資產				
— Equity securities	— 權益證券	—	—	28,623	28,623
Total	合計	11,201	—	28,623	39,824

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

5. FINANCIAL RISK MANAGEMENT (Continued)

5. 財務風險管理(續)

5.3 Fair value estimation (Continued)

The following table presents the Group's financial assets that are measured at fair value at 31 December 2012.

5.3 公平值估計(續)

下表呈列本集團於二零一二年十二月三十一日按公平值計量的金融資產。

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入溢利或虧損之金融資產				
— Trading securities	— 證券買賣	13,948	—	—	13,948
Available-for-sale financial assets	可供出售金融資產				
— Equity securities	— 權益證券	—	—	27,267	27,267
Total	合計	13,948	—	27,267	41,215

There were no transfers of financial assets between the fair value hierarchy classifications during the period (six months ended 30 June 2012: same).

於本期間，公平值等級分類間並無金融資產轉讓(截至二零一二年六月三十日止六個月：相同)。

The following table presents the changes in level 3 instruments for the six months ended 30 June 2012 and 2013:

下表呈列第三級工具於截至二零一二年及二零一三年六月三十日止六個月之變動：

		Unaudited 未經審核 HK\$'000 千港元
As at 1 January 2013	於二零一三年一月一日	27,267
Fair value gain on revaluation recognised in other comprehensive income	確認於其他全面收益之重估公平值收益	1,248
Exchange realignment	匯兌調整	108
As at 30 June 2013	於二零一三年六月三十日	28,623
Total gain/(loss) for the period included in the consolidated income statement for assets held at the end of the period	於期末就所持資產計入綜合收益表之期內收益/(虧損)總額	—
As at 1 January 2012	於二零一二年一月一日	23,800
Fair value loss on revaluation recognised in other comprehensive loss	確認於其他全面虧損之重估公平值虧損	(100)
Acquisition of a subsidiary	收購一間附屬公司	6,106
As at 30 June 2012	於二零一二年六月三十日	29,806
Total gain/(loss) for the period included in the consolidated income statement for assets held at the end of the period	於期末就所持資產計入綜合收益表之期內收益/(虧損)總額	—

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

5. FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair value estimation (Continued)

Specific valuation used to value level 3 financial instruments include techniques such as discounted cash flow analysis. There are no changes in valuation techniques during the period.

The pre-tax discount rate used to compute the fair value ranges from 17% to 19%. If the discount rate shifted by 1%, the impact on other comprehensive income would be HK\$864,000.

During the six months ended 30 June 2013, there were no reclassifications of financial assets.

The Group's finance department includes a team that performs the valuations of financial assets required for financial reporting purposes, including level 3 fair values. As part of the valuation process, this team reports directly to the chief financial officer (CFO) and external valuers will be engaged, if necessary.

The fair value of the following financial assets and liabilities approximate their carrying values:

- Trade and bills receivables
- Other receivables, prepayments and deposits
- Amount due from an associated company
- Short-term bank deposits
- Cash and cash equivalents
- Trade and bills payables
- Other payables
- Amount due to an associated company

5. 財務風險管理(續)

5.3 公平值估計(續)

就第三級金融工具估值使用的指定估值方式包括貼現現金流量分析。於本期間，估值技術並無變動。

用於計算公平值的稅前貼現率介乎17%至19%。倘貼現率有1%變動，對其他全面收益的影響則為864,000港元。

截至二零一三年六月三十日止六個月期間，並無重新分類金融資產。

本集團財務部包括一個就財務報告進行所需金融資產估值(包括第三級公平值)的團隊。於估值過程中，該團隊直接向財務總監匯報，並於有需要時委聘外部估值師。

下列金融資產及負債的公平值與其賬面值相若：

- 應收賬款及應收票據
- 其他應收款項、預付款項及按金
- 應收一間聯營公司款項
- 短期銀行存款
- 現金及現金等價物
- 應付賬款及應付票據
- 其他應付款項
- 應付一間聯營公司款項

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

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

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

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

6. 收入、其他收入及其他(虧損)/收益淨額

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

於期內已確認之收入、其他收入及其他(虧損)/收益淨額如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Turnover	營業額		
Provision of telecommunication solutions	提供電訊解決方案	107,106	87,592
Provision of financial solutions	提供金融解決方案	45,987	56,076
Provision of payment solutions	提供支付解決方案	91,607	28,010
Sales of electronic power meters and solutions	銷售電能計量產品及 解決方案	141,881	77,546
Provision of payment settlement services	提供支付結算服務	11,064	12,543
Licence income from an associated company (Note 29(a))	來自一間聯營公司之 特許權收入(附註29(a))	438	659
		398,083	262,426
Other income	其他收入		
Interest income	利息收入	841	2,929
Value added tax refund	退還增值稅	1,083	1,907
Subsidy income	補貼收入	492	204
Rental income	租金收入	1,040	1,255
Others	其他	1,220	538
		4,676	6,833
Other (loss)/gains, net	其他(虧損)/收益淨額		
Dividend income on financial assets at fair value through profit or loss	按公平值計入溢利或虧損之 金融資產股息收入	10	8
Fair value (loss)/gain on financial assets at fair value through profit or loss	按公平值計入溢利或虧損 之金融資產公平值 (虧損)/收益	(2,837)	538
		(2,827)	546
Turnover, other income and other (loss)/gains, net	營業額、其他收入及其他 (虧損)/收益淨額	399,932	269,805

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

7. SEGMENT INFORMATION

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

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

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

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

7. 分類資料

管理層根據董事會審閱以作出策略決定之內部報告而釐定經營分類。

董事會從產品角度考慮業務。

於內部報告，本集團分為四大業務分類：

- (a) 電訊解決方案 — 主要從事提供電訊平台運營服務及運營增值服務；
- (b) 金融解決方案 — 主要從事向財務機構及銀行提供資訊系統諮詢、集成與運營服務和銷售資訊科技產品；
- (c) 支付解決方案 — 主要從事提供移動付款平台運營服務及付款解決方案及服務及有關產品；及
- (d) 電能計量產品及解決方案 — 主要從事產銷電能計量產品、數據收集終端及提供資訊系統諮詢服務以及研究及開發通信技術。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (Continued)

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

7. 分類資料(續)

本集團期內之收入及業績按經營分類分析如下：

		Unaudited 未經審核					
		Telecomm- unication solutions	Financial solutions	Payment solutions	Electronic power meters and solutions	Others	Total
		電訊解決 方案	金融解決 方案	支付解決 方案	電能計量 產品及 解決方案	其他	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Six months ended 30 June 2013	截至二零一三年六月三十日 止六個月						
Segment turnover	分類營業額	107,106	46,488	91,607	141,881	11,502	398,584
Inter-segment turnover	分類間營業額	-	(501)	-	-	-	(501)
Turnover from external customers	來自外部客戶之營業額	107,106	45,987	91,607	141,881	11,502	398,083
Segmental earnings/(loss) before interest, taxes, depreciation and amortisation ("EBITDA") and before impairment of intangible assets	扣除無形資產減值前之 除利息、稅項、折舊及 攤銷前分類盈利/(虧損) (「EBITDA」)	21,533	(47,666)	(18,161)	4,485	(821)	(40,630)
Impairment of intangible assets	無形資產減值	-	-	-	-	(11,864)	(11,864)
Segmental EBITDA	分類EBITDA	21,533	(47,666)	(18,161)	4,485	(12,685)	(52,494)
Depreciation	折舊	(4,717)	(1,215)	(8,061)	(3,022)	(860)	(17,875)
Amortisation	攤銷	(1,779)	-	-	(850)	-	(2,629)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	15,037	(48,881)	(26,222)	613	(13,545)	(72,998)
Unallocated other loss	未分配其他虧損						(1,728)
Unallocated corporate expense	未分配企業開支						(47,224)
Share of profit of an associated company	應佔一間聯營公司溢利						38,433
Loss before income tax	除所得稅前虧損						(83,517)
Income tax expense	所得稅開支						(2,822)
Loss for the period	期內虧損						(86,339)

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (Continued)

7. 分類資料(續)

		Unaudited 未經審核					
		Telecomm- unication solutions	Financial solutions	Payment solutions	Electronic power meters and solutions	Others	Total
		電訊解決 方案	金融解決 方案	支付解決 方案	電能計量 產品及 解決方案	其他	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Six months ended 30 June 2012	截至二零一二年六月三十日 止六個月						
Segment turnover	分類營業額	87,592	59,011	29,239	77,546	13,202	266,590
Inter-segment turnover	分類間營業額	-	(2,935)	(1,229)	-	-	(4,164)
Turnover from external customers	來自外部客戶之營業額	87,592	56,076	28,010	77,546	13,202	262,426
Segmental EBITDA and before impairment of intangible assets	扣除無形資產減值前之分類 EBITDA	13,255	(30,296)	(52,637)	(24,862)	(5,275)	(99,815)
Impairment of intangible assets	無形資產減值	-	-	-	(24,558)	-	(24,558)
Segmental EBITDA	分類EBITDA	13,255	(30,296)	(52,637)	(49,420)	(5,275)	(124,373)
Depreciation	折舊	(4,271)	(3,737)	(2,427)	(3,619)	(1,880)	(15,934)
Amortisation	攤銷	-	-	-	(3,705)	-	(3,705)
Segmental operating profit/(loss)	分類經營溢利/(虧損)	8,984	(34,033)	(55,064)	(56,744)	(7,155)	(144,012)
Unallocated other income	未分配其他收入						2,620
Unallocated corporate expense	未分配企業開支						(33,921)
Share of profit of an associated company	應佔一間聯營公司溢利						32,842
Finance costs	融資成本						(895)
Loss before income tax	除所得稅前虧損						(143,366)
Income tax expense	所得稅開支						(1,436)
Loss for the period	期內虧損						(144,802)

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

7. SEGMENT INFORMATION (Continued)

Unallocated corporate expenses represent costs that are used for all segments, including depreciation of property, plant and equipment of HK\$992,000 (six months ended 30 June 2012: HK\$1,243,000), depreciation of investment properties of HK\$86,000 (six months ended 30 June 2012: HK\$76,000) and amortisation of leasehold land HK\$381,000 (six months ended 30 June 2012: HK\$379,000), respectively.

The segment assets and liabilities at 30 June 2013 and additions to non-current assets for the six months ended 30 June 2013 are as follows:

7. 分類資料(續)

未分配企業開支指所有分類所用成本，包括物業、廠房及設備折舊992,000港元(截至二零一二年六月三十日止六個月：1,243,000港元)、投資物業折舊86,000港元(截至二零一二年六月三十日止六個月：76,000港元)及租賃土地攤銷381,000港元(截至二零一二年六月三十日止六個月：379,000港元)。

於二零一三年六月三十日之分類資產及負債及截至二零一三年六月三十日止六個月之非流動資產添置如下：

		Telecomm- unication solutions	Financial solutions	Payment solutions	Electronic power meters and solutions	Others	Unallocated	Elimination	Total
		電訊解決 方案	金融解決 方案	支付解決 方案	電能計量 產品及 解決方案	其他	未分配	抵銷	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Unaudited Segment assets	未經審核 分類資產	711,940	118,049	1,143,380	486,790	219,354	2,247,764	(1,054,154)	3,873,123
Segment liabilities	分類負債	(120,571)	(129,592)	(1,472,652)	(266,159)	(276,432)	(42,047)	1,054,154	(1,253,299)
Unaudited Additions to non-current assets (excluding long-term deposits, interest in an associated company and available-for-sale financial assets)	未經審核 非流動資產添置 (不包括長期按金、 於一間聯營公司之 權益及可供出售 金融資產)	2,108	388	14,373	1,202	-	41	-	18,112

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

7. SEGMENT INFORMATION (Continued)

The segment assets and liabilities at 31 December 2012 and additions to non-current assets for the six months ended 30 June 2012 are as follows:

		Telecomm- unication solutions	Financial solutions	Payment solutions	Electronic power meters and solutions 電能計量 產品及 解決方案	Others	Unallocated	Elimination	Total
		電訊解決 方案	金融解決 方案	支付解決 方案	電能計量 產品及 解決方案	其他	未分配	抵銷	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Audited	經審核								
Segment assets	分類資產	692,579	184,007	265,983	531,907	269,854	2,237,523	(989,554)	3,192,299
Segment liabilities	分類負債	(125,563)	(139,303)	(537,618)	(314,804)	(332,128)	(51,052)	989,554	(510,914)
Unaudited	未經審核								
Additions to non-current assets (excluding long-term deposits, interest in an associated company and available-for-sale financial assets)	非流動資產添置 (不包括長期按金、 於一間聯營公司之 權益及可供出售 金融資產)	9,803	163	22,364	408	6,612	-	-	39,350

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

Information provided to the Board of Directors is measured in a manner consistent with that of the condensed consolidated interim financial information. These assets and liabilities are allocated based on the operations of the segment.

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

The Group principally domiciles in Mainland China, Hong Kong, Japan and Macau.

7. 分類資料(續)

於二零一二年十二月三十一日之分類資產及負債及截至二零一二年六月三十日止六個月之非流動資產添置如下：

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

向董事會提供之資料採用與簡明綜合中期財務資料一致的方法計量。該等資產及負債按分類的業務而分配。

分類間之銷售按正常商業條款進行。向董事會匯報來自外部客戶之收入採用與簡明綜合收益表一致的方法計量。

本集團主要於中國大陸、香港、日本及澳門註冊。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

8. EXPENSES BY NATURE

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

8. 以性質區分之開支

於銷售成本、銷售開支、行政費用及無形資產減值計入之開支分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Auditor's remuneration	核數師酬金	1,300	1,050
Depreciation of property, plant and equipment	物業、廠房及設備折舊	18,867	17,177
Depreciation of investment properties	投資物業折舊	86	76
Amortisation of leasehold land	租賃土地攤銷	500	518
Amortisation of intangible assets	無形資產攤銷	2,510	3,566
Employee benefit expenses (Note 10)	僱員福利開支(附註10)	199,807	166,669
Costs of inventories sold (including provision for inventories)	售出存貨成本(包括存貨撥備)	128,247	102,893
Operating lease rentals in respect of land and buildings	土地及樓宇之營業租賃租金	16,592	14,935
Operating lease rentals in respect of equipment	設備之營業租賃租金	8,318	8,955
Research and development costs (including staff costs)	研究及開發成本(包括員工成本)	69,732	55,225
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損/(收益)	13	(262)
Provision for inventories	存貨撥備	-	279
Impairment of intangible assets (Note 18)	無形資產減值(附註18)	11,864	24,558

9. NET FOREIGN EXCHANGE LOSS

The net foreign exchange loss recognised in the condensed consolidated income statement and included in administrative expenses for the period ended 30 June 2013 amounted to HK\$25,383,000 (six months ended 30 June 2012: HK\$7,974,000).

9. 外匯淨虧損

截至二零一三年六月三十日止期間，於簡明綜合收益表中確認並計入行政費用之外匯淨虧損為25,383,000港元(截至二零一二年六月三十日止六個月：7,974,000港元)。

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

10. EMPLOYEE BENEFIT EXPENSES

10. 僱員福利開支

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Wages and salaries	工資及薪金	164,430	139,026
Pension costs and social security costs	退休金成本及社會保障成本	35,360	27,604
Employees' incentive programme of a subsidiary	一間附屬公司之僱員 獎勵計劃	17	39
		199,807	166,669

11. FINANCE COSTS

11. 融資成本

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank borrowings	銀行借款利息	-	895

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

12. INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2012: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

12. 所得稅開支

期內，香港利得稅已按估計應課稅溢利之16.5%作出撥備(截至二零一二年六月三十日止六個月：16.5%)。海外溢利之稅項則根據期內估計應課稅溢利以本集團經營業務之國家適用稅率計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Current income tax	現時所得稅項		
— Hong Kong profits tax	— 香港利得稅	—	—
— Overseas taxation	— 海外稅項	3,375	1,965
Deferred tax	遞延稅項	(553)	(529)
Income tax expense	所得稅開支	2,822	1,436

13. DIVIDENDS

No dividend on ordinary share has been paid or declared by the Company for the six months ended 30 June 2013 (six months ended 30 June 2012: same).

13. 股息

截至二零一三年六月三十日止六個月，本公司並無派付或宣派任何普通股股息(截至二零一二年六月三十日止六個月：相同)。

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

14. LOSS PER SHARE

(a) Basic

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

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年	2012 二零一二年
Loss attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔虧損 (千港元)	(83,508)	(136,616)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	2,759,124	2,673,430
Basic loss per share (HK\$ per share)	每股基本虧損(每股港元)	(0.030)	(0.051)

(b) Diluted

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

Diluted loss per share for the six months ended 30 June 2013 is the same as the basic loss per share (six months ended 30 June 2012: same) as the conversion of potential ordinary shares in relation to the outstanding convertible preference shares issued by a subsidiary and share options issued by a subsidiary would have an anti-dilutive effect to the basic loss per share.

14. 每股虧損

(a) 基本

每股基本虧損乃按本公司權益持有人應佔虧損除期內已發行普通股加權平均數計算。

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2013 二零一三年	2012 二零一二年

Loss attributable to equity holders of the Company (HK\$'000)	本公司權益持有人應佔虧損 (千港元)	(83,508)	(136,616)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數 (千股)	2,759,124	2,673,430
Basic loss per share (HK\$ per share)	每股基本虧損(每股港元)	(0.030)	(0.051)

(b) 攤薄

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

截至二零一三年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同(截至二零一二年六月三十日止六個月：相同)，此乃由於轉換有關一間附屬公司發行之尚未轉換之可換股優先股以及一間附屬公司發行之購股權之潛在普通股，將對每股基本虧損產生反攤薄影響。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

15. INVESTMENT PROPERTIES

15. 投資物業

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2013	於二零一三年一月一日之賬面淨值	2,405
Depreciation	折舊	(86)
<hr/>		
Net book value as at 30 June 2013	於二零一三年六月三十日之賬面淨值	2,319
<hr/>		
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	2,409
Depreciation	折舊	(76)
<hr/>		
Net book value as at 30 June 2012	於二零一二年六月三十日之賬面淨值	2,333
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Interests in investment properties at their net book values are analysed as follows:

投資物業權益按賬面淨值分析如下：

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Outside Hong Kong, held on:	香港境外：		
Leases of between 10 to 50 years	按10至50年之租約持有	2,319	2,405
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Notes to Condensed Consolidated Interim Financial Information 簡明綜合中期財務資料附註

16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2013	於二零一三年一月一日之賬面淨值	126,039
Additions	添置	18,036
Disposals	出售	(13)
Depreciation	折舊	(18,867)
Exchange realignment	匯兌調整	1,953
<hr/>		
Net book value as at 30 June 2013	於二零一三年六月三十日之賬面淨值	127,148
<hr/>		
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	110,184
Additions	添置	27,625
Acquisition of a subsidiary	收購一間附屬公司	216
Disposals	出售	(914)
Depreciation	折舊	(17,177)
Exchange realignment	匯兌調整	(1,279)
<hr/>		
Net book value as at 30 June 2012	於二零一二年六月三十日之賬面淨值	118,655

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

17. LEASEHOLD LAND

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

		Unaudited 未經審核 HK\$'000 千港元
Net book value as at 1 January 2013	於二零一三年一月一日之賬面淨值	37,330
Amortisation	攤銷	(500)
Exchange realignment	匯兌調整	205
<hr/>		
Net book value as at 30 June 2013	於二零一三年六月三十日之賬面淨值	37,035
<hr/>		
Net book value as at 1 January 2012	於二零一二年一月一日之賬面淨值	38,277
Amortisation	攤銷	(518)
Exchange realignment	匯兌調整	(120)
<hr/>		
Net book value as at 30 June 2012	於二零一二年六月三十日之賬面淨值	37,639

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

17. 租賃土地

租賃土地預付款項之變動如下：

本集團於租賃土地的權益即預繳營業租賃款項，其賬面淨值分析如下：

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Outside Hong Kong, held on:	香港境外：		
Leases of between 10 to 50 years	按10至50年之租約持有	37,035	37,330

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

18. INTANGIBLE ASSETS

18. 無形資產

		Unaudited 未經審核		
		Goodwill 商譽 HK\$'000 千港元	Other intangible assets 其他無形資產 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Net book value as at 1 January 2013	於二零一三年一月一日之 賬面淨值	74,413	9,785	84,198
Additions	添置	–	76	76
Amortisation	攤銷	–	(2,510)	(2,510)
Impairment loss	減值虧損	(11,864)	–	(11,864)
Exchange realignment	匯兌調整	21	151	172
Net book value as at 30 June 2013		62,570	7,502	70,072
Net book value as at 1 January 2012				
	於二零一二年一月一日之 賬面淨值	93,071	7,774	100,845
Acquisition of subsidiaries	收購附屬公司	6,602	4,907	11,509
Amortisation	攤銷	–	(3,566)	(3,566)
Impairment loss	減值虧損	(24,558)	–	(24,558)
Exchange realignment	匯兌調整	(1,051)	(63)	(1,114)
Net book value as at 30 June 2012		74,064	9,052	83,116

Goodwill is allocated to the Group's cash generating units ("CGUs") identified according to operating segments. As at 30 June 2013, goodwill of HK\$62,570,000 (31 December 2012: HK\$61,215,000 and HK\$13,198,000 are allocated to the electronic power meters and solutions segment and arising from the acquisition of MS Group, respectively) is allocated to the electronic power meters and solutions segment of the Group.

商譽獲分配至按照經營分類識別之本集團現金產生單位(「現金產生單位」)。於二零一三年六月三十日，62,570,000港元之商譽(二零一二年十二月三十一日：61,215,000港元及13,198,000港元分別獲分配至電能計量產品及解決方案分類以及收購MS集團所產生)獲分配至本集團的電能計量產品及解決方案分類。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

18. INTANGIBLE ASSETS (Continued)

Due to the changes in market conditions, goodwill of HK\$11,864,000 arising from the acquisition of MS Group was considered impaired by management during the current period after taking into account the recent operating environment. The key assumptions used in calculating the recoverable amount of the cash generating unit are as follows:

		As at 30 June 2013 於二零一三年 六月三十日
Compound annual growth rate	複合年增長率	12%
Pre-tax discount rate	稅前貼現率	21%

18. 無形資產(續)

由於市況變動，管理層考慮到近期經營環境後，認為由收購MS集團所產生商譽11,864,000港元於期內已減值。計算現金產生單位的可回收金額所用主要假設如下：

19. TRADE AND BILLS RECEIVABLES

Trade receivables (Note (a))
Bills receivables (Note (b))
Less: provision for impairment of receivables

19. 應收賬款及應收票據

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Trade receivables (Note (a))	應收賬款(附註(a))	351,117	468,281
Bills receivables (Note (b))	應收票據(附註(b))	10,468	5,415
Less: provision for impairment of receivables	減：應收款項減值撥備	(23,775)	(23,522)
		337,810	450,174

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

19. TRADE AND BILLS RECEIVABLES (Continued)

Note (a): Trade receivables

The Group's credit terms to trade debtors range from 0 to 180 days. At 30 June 2013 and 31 December 2012, the ageing analysis of the trade receivables is as follows:

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		六月三十日	十二月三十一日
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Current to 90 days	即時至90日	240,764	392,276
91 to 180 days	91至180日	25,892	10,499
181 to 365 days	181至365日	53,798	10,906
Over 365 days	365日以上	30,663	54,600
		351,117	468,281

Note (b): Bills receivables

The balance represents bank acceptance notes with maturity dates within six months.

The maturity profile of the bills receivables is as follows:

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		六月三十日	十二月三十一日
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Falling within 90 days	90日內	1,278	248
Falling within 91 to 180 days	91至180日	9,190	5,167
		10,468	5,415

19. 應收賬款及應收票據(續)

附註(a)：應收賬款

本集團給予貿易債務人的信貸期由0至180日不等。於二零一三年六月三十日及二零一二年十二月三十一日，應收賬款之賬齡分析如下：

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		六月三十日	十二月三十一日
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Current to 90 days	即時至90日	240,764	392,276
91 to 180 days	91至180日	25,892	10,499
181 to 365 days	181至365日	53,798	10,906
Over 365 days	365日以上	30,663	54,600
		351,117	468,281

附註(b)：應收票據

該結餘指到期日為六個月內的銀行承兌票據。

應收票據的到期狀況如下：

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		六月三十日	十二月三十一日
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
Falling within 90 days	90日內	1,278	248
Falling within 91 to 180 days	91至180日	9,190	5,167
		10,468	5,415

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

20. OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

20. 其他應收款項、預付款項及按金

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Non-current portion	非即期部分		
Long-term deposits	長期按金	1,395	2,563
Current portion	即期部分		
Receivables from payment solutions business (Note (a))	支付解決方案業務的應收款項(附註(a))	759,909	54,607
Other receivables, prepayments and deposits	其他應收款項、預付款項及按金	41,614	40,228
		801,523	94,835
Total	合計	802,918	97,398

Note (a): Receivables from payment solutions business

This balance mainly represents receivables from banks or financial institutions which arises from the payment solutions business. These balances are collectible on behalf of its customers. The increase was mainly due to the significant expansion in transaction volume and operating scale of this business.

附註(a)：支付解決方案業務的應收款項

有關結餘主要為支付解決方案業務產生之應收銀行或財務機構款項。本公司可代表其客戶收集該等結餘。有關增加乃主要由於該業務的成交量及經營規模顯著擴大所致。

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

21. SHORT-TERM BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

Short-term bank deposits of HK\$13,833,000 (31 December 2012: HK\$19,574,000) represent bank deposits of the Group with original maturities over three months which are placed as guaranteed deposits for bills payables and are denominated in RMB.

Included in cash and cash equivalents were HK\$110,597,000 (31 December 2012: HK\$8,635,000) bank deposits with original maturities within three months which are placed as guaranteed deposits for bills payables, tenders or deposits designated for settlement of certain payables and are denominated in RMB.

22. TRADE AND BILLS PAYABLES

21. 短期銀行存款以及現金及現金等價物

短期銀行存款13,833,000港元(二零一二年十二月三十一日: 19,574,000港元)指本集團就應付票據而存置作為保證按金之銀行存款, 該等銀行存款原有到期日為三個月以上, 及以人民幣列值。

其中110,597,000港元(二零一二年十二月三十一日: 8,635,000港元)指本集團就應付票據而存作保證按金、投標或為若干應付款項作為結算存款之銀行存款, 該等銀行存款原有到期日為三個月以內, 並以人民幣列值。

22. 應付賬款及應付票據

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Trade payables (Note (a))	應付賬款(附註(a))	178,309	207,102
Bills payables (Note (b))	應付票據(附註(b))	25,338	39,479
		203,647	246,581

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

22. TRADE AND BILLS PAYABLES (Continued)

Note (a): Trade payables

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

At 30 June 2013 and 31 December 2012, the ageing analysis of the trade payables was as follows:

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Current to 90 days	即時至90日	116,246	163,663
91 to 180 days	91至180日	31,513	24,756
181 to 365 days	181至365日	21,399	7,278
Over 365 days	365日以上	9,151	11,405
		178,309	207,102

Note (b): Bills payables

The balance represents bank acceptance notes.

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Due within 90 days	90日內到期	10,267	14,065
Due within 91 to 180 days	91至180日內到期	15,071	25,414
		25,338	39,479

22. 應付賬款及應付票據(續)

附註(a): 應付賬款

本集團之供應商給予之信貸期由0至180日不等。

於二零一三年六月三十日及二零一二年十二月三十一日，應付賬款之賬齡分析如下：

附註(b): 應付票據

該結餘指銀行承兌票據。

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

23. OTHER PAYABLES

23. 其他應付款項

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Payables from payment solutions business (Note (a))	支付解決方案業務之 應付款項(附註(a))	859,947	60,409
Other payables	其他應付款項	153,841	191,475
		1,013,788	251,884

Note (a): Payables from payment solutions business

This balance represents payables to customers of the payment solutions business for balances collectible on behalf of them. The increase was mainly due to the significant expansion in transaction volume and operating scale of this business.

附註(a)：支付解決方案業務的應付款項

有關結餘為就代表客戶所收集結餘而應付支付解決方案業務客戶款項。有關增加乃主要由於該業務的成交量及經營規模顯著擴大所致。

24. SHARE CAPITAL

24. 股本

		Ordinary shares of HK\$0.0025 each 每股面值0.0025港元之 普通股	
		Number of shares 股份數目	HK\$'000 千港元
Authorised: At 1 January 2012, 30 June 2012, 1 January 2013 and 30 June 2013	法定： 於二零一二年一月一日、 二零一二年六月三十日、 二零一三年一月一日及 二零一三年六月三十日	4,000,000,000	10,000
Issued and fully paid: At 1 January 2012, 30 June 2012 and 1 January 2013	已發行及繳足： 於二零一二年一月一日、 二零一二年六月三十日及 二零一三年一月一日	2,673,429,835	6,684
Issuance of shares upon the exercise of exchange rights of convertible preference shares issued by a subsidiary (Note 25)	附屬公司發行之可轉換 優先股轉換權獲行使時 發行之股份(附註25)	103,404,000	258
At 30 June 2013	於二零一三年六月三十日	2,776,833,835	6,942

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

24. SHARE CAPITAL (Continued)

Notes:

(a) Share options of the Company

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

As at the date of this report, 267,342,983 shares were available for issue under the Scheme.

During the six months ended 30 June 2012 and 2013, no share option was granted. As at 31 December 2012 and 30 June 2013, there is no share option outstanding.

(b) Employees' incentive programme of a subsidiary

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

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

Up to the date of this report, no options were exercised. Employee share options expenses of HK\$17,000 (Six months ended 30 June 2012: HK\$39,000) was recognised in the condensed consolidated income statement during the period.

24. 股本(續)

附註：

(a) 本公司之購股權

本公司運作一項二零一一年購股權計劃(「該計劃」)，旨在吸引、留聘及激勵有才幹之僱員，以助本集團日後發展及擴充業務。該計劃的合資格參與者包括本集團的全職僱員以及執行及非執行董事。該計劃於二零一一年四月二十九日生效，除非該計劃取消或修訂，否則將由該日起計十年仍然有效及生效。

於本報告日期，267,342,983股股份根據該計劃可供發行。

於截至二零一二年及二零一三年六月三十日止六個月，概無授出任何購股權。於二零一二年十二月三十一日及二零一三年六月三十日，概無尚未行使之購股權。

(b) 附屬公司的僱員獎勵計劃

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

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

截至本報告日期，並無購股權已獲行使。於期內，已於簡明綜合收益表確認僱員購股權開支17,000港元(二零一二年六月三十日止六個月：39,000港元)。

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

25. EXERCISE OF EXCHANGE RIGHTS OF CONVERTIBLE PREFERENCE SHARES ISSUED BY A SUBSIDIARY

On 25 January 2013, the Company received an exercise notice from the preference shareholder (the "SBL Preference Shareholder") of Success Bridge Limited ("Success Bridge"), a subsidiary of the Company, to exercise in full their rights under the shareholders agreement dated 29 January 2010 entered among the Company, Success Bridge, and the SBL Preference Shareholder to exchange all preference shares of Success Bridge registered in their names for 103,404,000 new ordinary shares of the Company (the "Shares") at the exchange price of HK\$4.5 per Share. As at the date of the exercise notice, the SBL Preference Shareholder held 900 preference shares of Success Bridge. Upon completion of this transaction, Success Bridge became a wholly-owned subsidiary of the Company. The transaction was completed on 31 January 2013. A debit of HK\$68,395,000 was recognised in other reserve within equity as a result of this transaction.

26. INTEREST IN AN ASSOCIATED COMPANY

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

		Unaudited 未經審核 HK\$'000 千港元
At 1 January 2013	於二零一三年一月一日	1,458,419
Share of profit	應佔溢利	38,433
Share of other comprehensive income	應佔其他全面收益	7,123
Share of other reserve	應佔其他儲備	4,064
At 30 June 2013	於二零一三年六月三十日	1,508,039
At 1 January 2012	於二零一二年一月一日	1,373,366
Share of profit	應佔溢利	32,842
Share of other comprehensive loss	應佔其他全面虧損	(3,894)
Share of other reserve	應佔其他儲備	4,480
At 30 June 2012	於二零一二年六月三十日	1,406,794

25. 行使附屬公司發行之可換股優先股之轉換權

於二零一三年一月二十五日，本公司接獲本公司附屬公司Success Bridge Limited(「Success Bridge」)優先股股東(「SBL 優先股股東」)發出之行使通知，全面行使彼等於本公司、Success Bridge與SBL 優先股股東所訂立日期為二零一零年一月二十九日之股東協議項下之權利，以按轉換價每股4.5港元轉換名下全部Success Bridge優先股為103,404,000股本公司新普通股(「股份」)。於行使通知日期，SBL 優先股股東持有900股Success Bridge優先股。交易完成後，Success Bridge成為本公司全資附屬公司。該項交易已於二零一三年一月三十一日完成。此項交易導致於權益中其他儲備確認虧絀68,395,000港元。

26. 於一間聯營公司之權益

於一間聯營公司之權益變動如下：

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

27. OPERATING LEASE COMMITMENTS

As at 30 June 2013 and 31 December 2012, the Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

Not later than one year	不超過一年
Later than one year and not later than five years	超過一年但不超過五年

27. 經營租賃承擔

於二零一三年六月三十日及二零一二年十二月三十一日，本集團於不可撤銷經營租約項下之未來最低租賃付款總額如下：

Land and buildings			
土地及樓宇			
Unaudited	Audited		
未經審核	經審核		
30 June	31 December		
六月三十日	十二月三十一日		
2013	2012		
二零一三年	二零一二年		
HK\$'000	HK\$'000		
千港元	千港元		
		26,290	28,466
		17,742	19,896
		44,032	48,362

28. CONTINGENT LIABILITIES

As at 30 June 2013, the Group had no material contingent liabilities (31 December 2012: same).

28. 或然負債

於二零一三年六月三十日，本集團並無重大或然負債(二零一二年十二月三十一日：相同)。

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

29. RELATED PARTY TRANSACTIONS

As at 30 June 2013, Rich Global Limited (incorporated in the British Virgin Islands) owns 22.22% of the Company's shares. The remaining 77.78% of the shares are widely held.

(a) Transactions with related parties

Except as disclosed below, the Group has no other significant transaction with related parties during the six months ended 30 June 2013 (six months ended 30 June 2012: same).

29. 關連方交易

於二零一三年六月三十日，於英屬處女群島註冊成立之Rich Global Limited擁有本公司22.22%股份。餘下77.78%股份由公眾人士持有。

(a) 與關連方之交易

除下文所披露者外，本集團於截至二零一三年六月三十日止六個月，並無與關連方之任何重大交易(截至二零一二年六月三十日止六個月：相同)。

		Unaudited	
		未經審核	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2013	2012
		二零一三年	二零一二年
		HK\$'000	HK\$'000
		千港元	千港元
— Rental income (Note i)	— 租金收入(附註 i)	367	309
— Licence income (Note ii)	— 特許權收入(附註 ii)	438	659
— Purchase of electronic funds transfer point-of-sale ("EFT-POS") terminals (Note iii)	— 購買電子支付銷售點終端機(附註 iii)	20,834	16,565
— Sales of mag-stripe card security decoder chips (Note iv)	— 銷售磁條卡加密解碼芯片(附註 iv)	9,224	—

Note i: Rental income from an associated company was charged at a fixed monthly fee mutually agreed between the two parties.

Note ii: Licence income from an associated company was conducted pursuant to the terms and conditions set out in the licence agreement entered into by the Group and the associated company on 13 April 2012.

Note iii: Purchase of EFT-POS terminals was transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company dated 19 December 2012 and 18 April 2012 for six months ended 30 June 2013 and 2012 respectively.

Note iv: Sales of mag-stripe card security decoder chips were transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Group and an associated company on 21 February 2013.

附註 i: 來自一間聯營公司之租金收入每月按雙方共同協定之固定費用收取。

附註 ii: 來自一間聯營公司之特許權收入按本集團與聯營公司於二零一二年四月十三日訂立之特許權協議所載的條款及條件收取。

附註 iii: 購買電子支付銷售點終端機乃根據本集團與一間聯營公司分別就截至二零一三年及二零一二年六月三十日止六個月所訂立日期為二零一二年十二月十九日及二零一二年四月十八日之框架協議所載條款及條件進行之交易。

附註 iv: 銷售磁條卡加密解碼芯片乃根據本集團與一間聯營公司於二零一三年二月二十一日訂立之框架協議所載條款及條件進行交易。

Notes to Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

29. RELATED PARTY TRANSACTIONS (Continued)

(b) Balances with an associated company

The balances with the associated company are unsecured, interest-free and repayable on demand.

29. 關連方交易 (續)

(b) 與聯營公司之結餘

與聯營公司之結餘為無抵押、不計息及按要求償還。

		Unaudited 未經審核 30 June 六月三十日 2013 二零一三年 HK\$'000 千港元	Audited 經審核 31 December 十二月三十一日 2012 二零一二年 HK\$'000 千港元
Amount due from an associated company	應收一間聯營公司款項	160	42
Amount due to an associated company	應付一間聯營公司款項	(24,623)	(4,082)

(c) Key management compensation

(c) 主要管理層的補償

		Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Fees	袍金	390	390
Other emoluments:	其他酬金：		
Basic salaries, other allowances and benefits in kind	基本薪金、其他津貼及實物利益	2,495	2,487
Contribution to pension scheme	退休金計劃供款	30	25
		2,915	2,902

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