

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



## 海外監管公告

本公告是由神州數碼控股有限公司\*（「本公司」）根據香港聯合交易所有限公司證券上市規則第 13.10B 條而作出。

以下附件是本公司依臺灣相關證券法律的規定於二零一三年八月二十一日在臺灣證券交易所股份有限公司網頁刊發的公告。

承董事會命  
**Digital China Holdings Limited**  
(神州數碼控股有限公司\*)  
**郭為**  
主席

香港，二零一三年八月二十一日

於本公告日期，本公司之董事會由八名董事組成，包括：

執行董事：郭為先生（主席）、林楊先生（首席執行官）及閔國榮先生（總裁）

非執行董事：閻焱先生

獨立非執行董事：胡昭廣先生、黃文宗先生、倪虹小姐及王家龍先生

網址：[www.digitalchina.com.hk](http://www.digitalchina.com.hk)

\* 僅供識別

公司代號	公司名稱	法人說明會日期	法人說明會時間	法人說明會地點	法人說明會擇要訊息	法人說明會簡報內容		公司網站是否提供法人說明會相關資訊	國內自辦法人說明會影音資訊連結網址	其他應敘明事項
						中文檔案	英文檔案			
910861	神州	102/08/21	16:30	香港鰂魚涌英皇道 979 號太古坊德宏大廈 20 樓 2008 室	報告本公司截至 2013 年 6 月 30 日止三個月之第一季度業績	<a href="#">91086120130821M001.pdf</a>	<a href="#">91086120130821E001.pdf</a>	<a href="http://www.digitalchina.com.hk">http://www.digitalchina.com.hk</a>	不適用	無



**Digital China Holdings Limited**

**神州數碼控股有限公司**

(Stock Code:861)

Leading

**Sm@rt City**

In China

**2013/14 財年第1季度業績公告**

**2013年8月21日**

# 免責聲明

本簡報可能包含若干預測及前瞻性陳述，當中涉及風險、不明朗因素及假設。倘此等風險或不明朗因素出現，或假設不準確，神州數碼的業績可能與此等前瞻性陳述及假設所列出或包含的資料出現重大分歧。除歷史事實陳述外，所有陳述均可視為前瞻性陳述，其中包括但不限於任何對營業額、利潤、開支、徵費、盈利或其他財務項目的預測；任何計劃、策略及未來營運(包括執行任何重組計劃)的管理目標的陳述；任何有關產品及服務的預期發展、表現或市場佔有率的陳述；任何預期或信念的陳述；以及與上述任何一項相關的假設陳述。風險、不明朗因素及假設包括宏觀經濟及地緣政治的走勢及事件；供應商、客戶及合作夥伴對合約的執行及表現情況；僱員管理事宜；管理資產水平(包括存貨)的挑戰；對應營業額變化而調節開支的難度；與執行相關的預期及假設，以及勞動力重組的實行時機。

另外，本簡報所載與中國及科技產業有關的統計及其他資料乃根據一般相信為可靠的官方或非官方公開資料而編撰。然而，無法保證該等資料來源的品質。此外，根據不同來源資料編撰的統計資料未必可相比較。

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# 投資亮點

規模: 財富中國500強排名第83位, 中國最大整合IT服務提供商, 超過20年經驗, 有超過13,000個渠道合作夥伴, 超過300個廠商合作夥伴

企業管治: 強健管理體系, 優秀的風險管理...

業務轉型: 邁向IT價值鏈的最高端



大客戶

企業市場

中小企業市場

消費市場

企業亮點

穩健推動力

客戶全面覆蓋

提供整合IT服務



神州数码  
Digital China

1

中國的GDP  
仍然在快  
速增長

2

中國的IT  
行業正在  
起飛

3

基本面良好, 推動  
神州數碼增長

行業應  
用軟件

整合IT  
服務

硬件基  
礎設施  
服務

專業IT  
服務

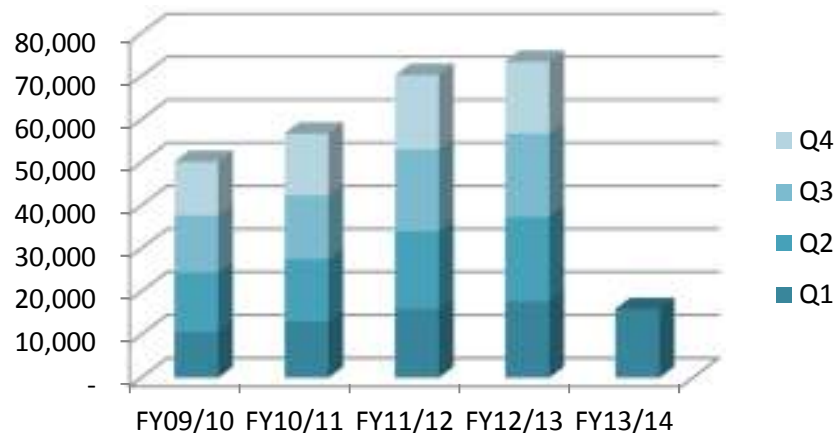
# 投資亮點 – 智慧城市

- 根據國家五年計劃, 推動中國城市化進程, 引領智慧城市建設
- 智慧城市的五條戰略路徑帶領下, 各主要業務分部將會受益

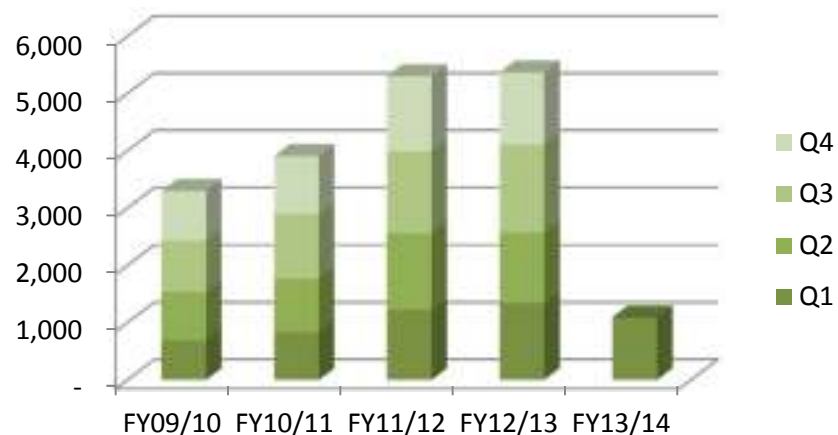


# 財務回顧 – 5年

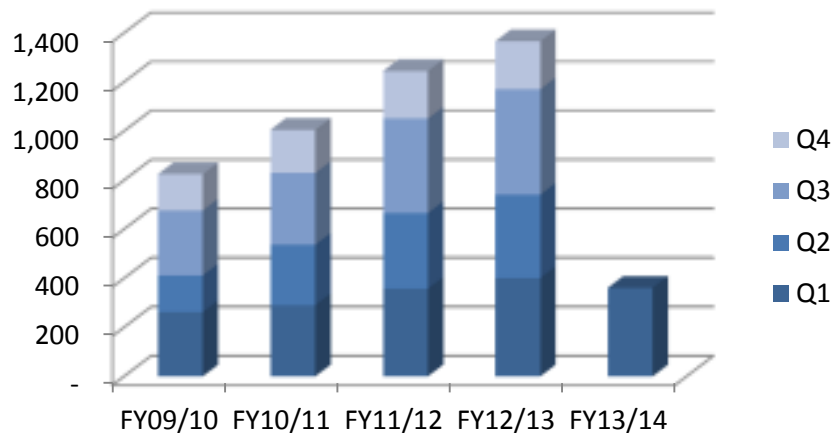
## 營業額(百萬港元)



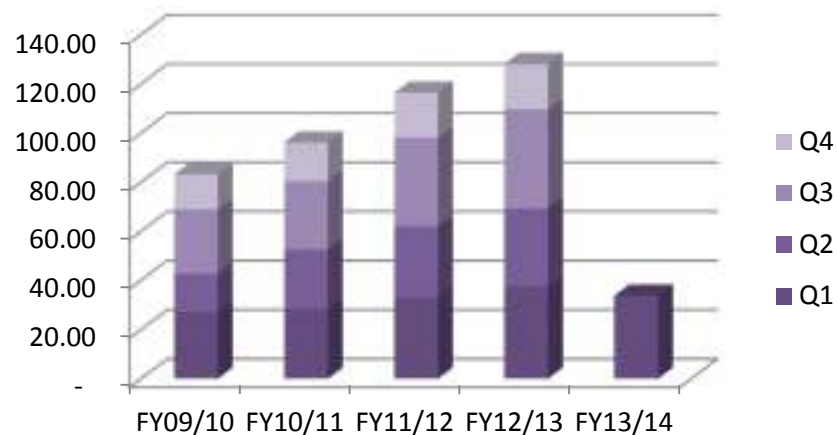
## 毛利(百萬港元)



## 淨利(百萬港元)



## 每股盈利(港仙)





# 財務回顧 – 13/14財年第1季度

## 13/14財年第1季度重點財務數字：

- 📊 營業額達港幣**16,013**百萬元, 同比下降**9.92%**
- 📊 整體毛利率為**6.81%**, 去年同期為**7.54%**
- 📊 母公司股東應佔溢利為港幣**361**百萬元, 同比下降**9.91%**
- 📊 基本每股盈利為**33.77**港仙, 同比下降**9.99%**
- 📊 經營活動所得現金流量實現淨流入港幣**94**百萬元
- 📊 現金周轉為**29.80**天, 去年同期為**15.02**天

## 財務回顧 – 簡明綜合收益表摘要

港幣百萬元	13/14財年 第1季度	12/13財年 第1季度	變動
營業額	<b>16,013</b>	17,777	↓9.92%
毛利	<b>1,091</b>	1,341	↓18.65%
其他收入及收益	<b>252</b>	101	↑149.10%
營運費用	<b>820</b>	872	↓5.91%
經營溢利	<b>523</b>	570	↓8.35%
融資成本	<b>67</b>	77	↓13.41%
稅項	<b>77</b>	69	↑12.44%
股東應佔溢利	<b>361</b>	401	↓9.91%
基本每股盈利(港仙)	<b>33.77</b>	37.52	↓9.99%

# 財務回顧 – 簡明綜合財務狀況表

港幣百萬元	2013年6月30日	2013年3月31日	2012年6月30日
固定資產	1,675	2,019	1,263
其他非流動資產	2,142	1,945	1,785
存貨	5,779	5,794	4,514
應收貿易帳款及應收票據	11,144	10,325	10,742
預付款項、按金及其他應收款項	3,690	4,082	3,709
現金及現金等價物	4,139	4,190	4,157
衍生金融工具	55	53	89
<b>總資產</b>	<b>28,624</b>	<b>28,408</b>	<b>26,259</b>
應付貿易帳款及應付票據	10,801	10,873	10,833
其他流動負債	3,267	3,348	3,022
付息銀行貸款(流動)	2,667	2,766	2,824
付息銀行貸款(非流動)	2,713	2,713	1,552
應付債券	37	37	37
<b>總負債</b>	<b>19,485</b>	<b>19,737</b>	<b>18,268</b>
股本	109	109	109
其他儲備	3,477	3,428	3,287
保留盈利	4,236	3,875	3,430
擬派末期股息	415	415	425
少數股東權益	902	844	740
<b>權益總額</b>	<b>9,139</b>	<b>8,671</b>	<b>7,991</b>

# 財務回顧 – 其他財務指標

## 營運資金

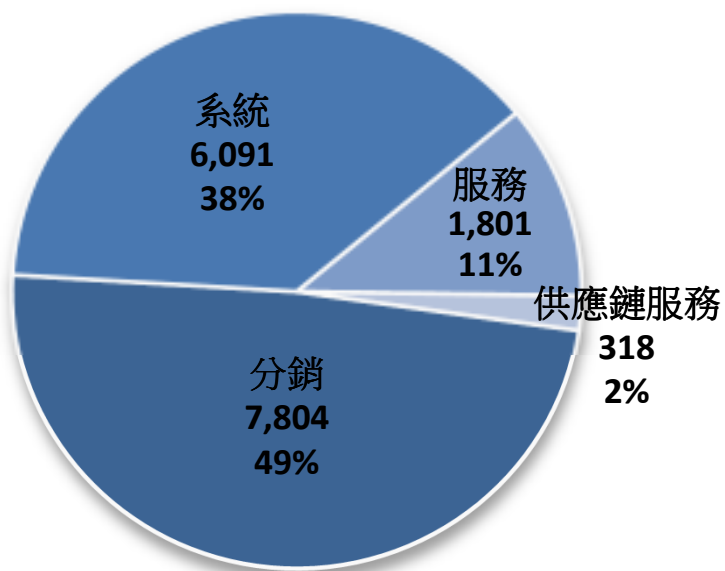
日數	13/14財年 第1季度	12/13財年 第1季度	變動
應收帳款	60.33	54.50	+5.83
存貨	34.90	26.47	+8.43
應付帳款	65.43	65.95	-0.52
現金周轉天數	29.80	15.02	+14.78

## 其他比率及財務資料

	2013年6月30日	2012年6月30日
總負債比率*	65.76%	60.85%
淨負債比率*	15.51%	3.53%
流動比率	1.48x	1.39x
速動比率	1.13x	1.12x
	13/14財年 第1季度	12/13財年 第1季度
資本開支 (百萬港元)	134	63
利息保障倍數*	8.30x	7.45x
股本回報率 (年化)	17.52%	22.08%
資產回報率 (年化)	5.12%	6.16%

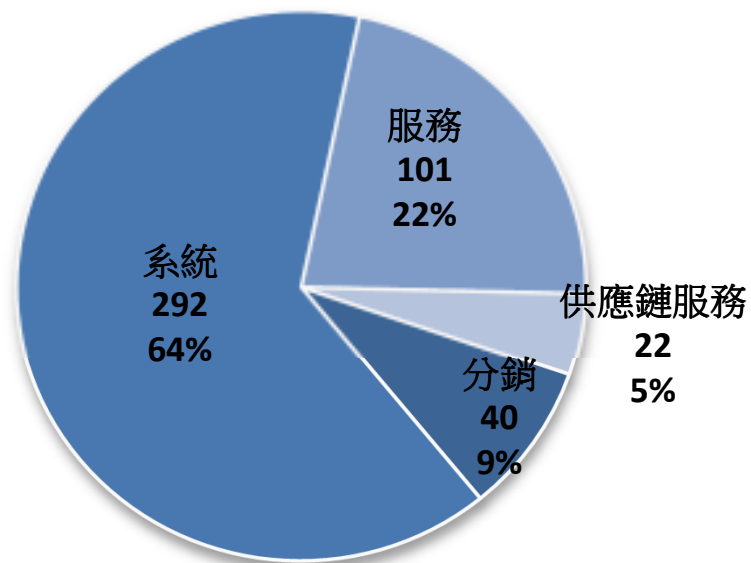
- \* 總負債比率 = (外部借款 + 應付債券) / 母公司股東權益 \* 100%  
 淨負債比率 = (外部借款 + 應付債券 - 現金) / 母公司股東權益 \* 100%  
 利息保障倍數 = 扣除利息及稅項前溢利(含利息收入) / (融資費用 + 資本化利息)

# 分部業務回顧



百萬港元

13/14財年第1季度營業額:  
港幣16,013百萬元



百萬港元

13/14財年第1季度分部業績:  
港幣553百萬元\*

\*分部業績已就利息收入、未分類收入及收益、未分類開支、應佔共同控制企業及聯營公司的盈利/虧損作出調整

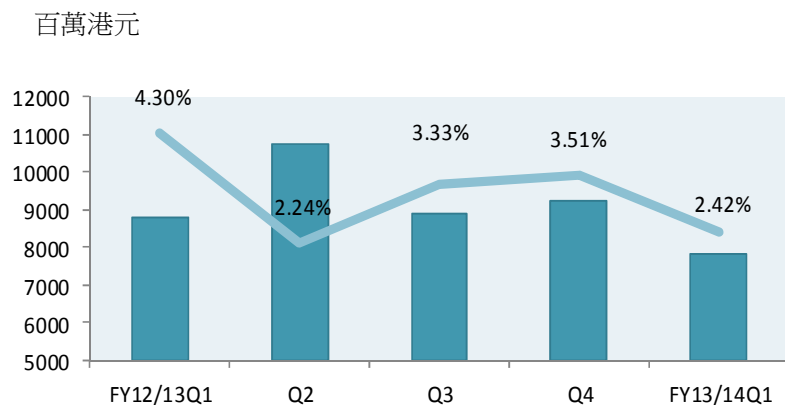


# 分部業務回顧 – 分銷業務

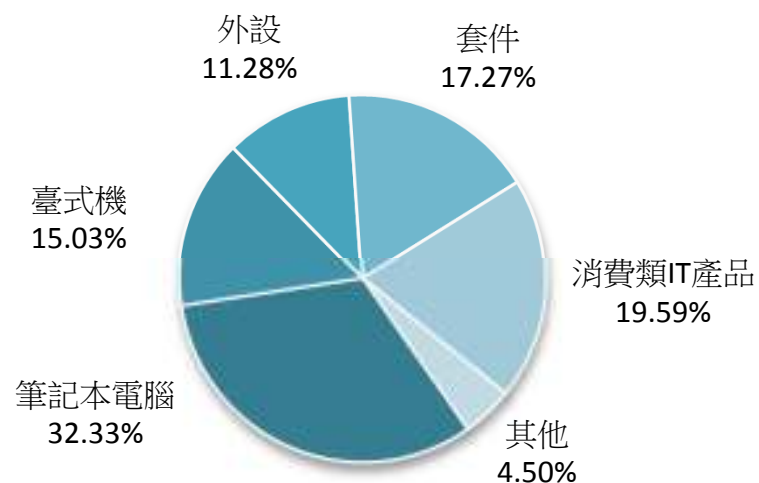
百萬港元	13/14財年 第1季度	同比增長
營業額	7,804	-11.37%
毛利率(%)	2.42%	-188基點
營運費用	161	-31.57%
分部業績	40	-72.26%

- 積極應對消費市場疲軟，以業務風險控制為中心，優化成本結構。
- 在穩固傳統產品領域市場份額的基礎上，積極調整產品結構，增加移動互聯為基礎的相關產品的引入。
- 密切關注國內業態變化趨勢，進一步增強與核心電商客戶的戰略合作。

季度營業額和毛利率



13/14財年第1季度分銷業務營業額



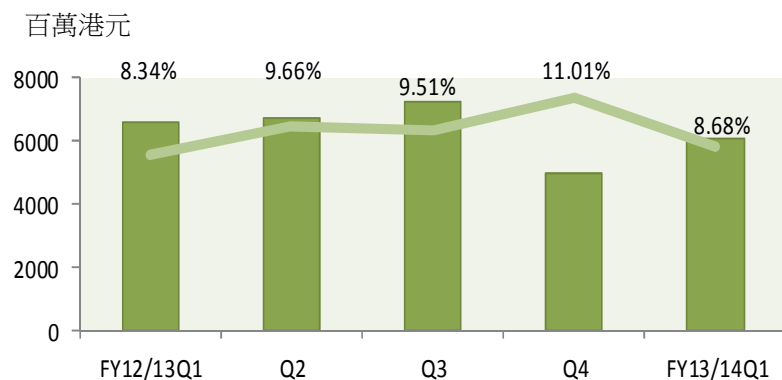
備注：營業額(按產品分類)為管理數據

# 分部業務回顧－系統業務

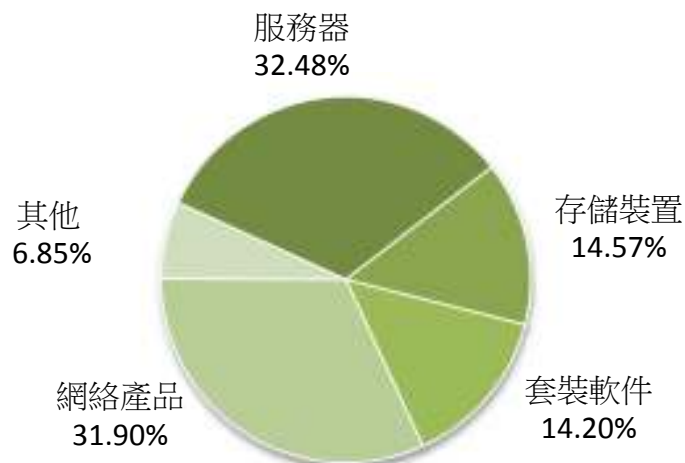
百萬港元	13/14財年 第1季度	同比增長
營業額	6,091	-7.67%
毛利率(%)	8.68%	+34基點
營運費用	374	+57.87%
分部業績	292	-9.32%

- 持續深化與核心供應商的戰略合作，保持了第一的市場地位，業務表現好於整體市場。
- 軟件產品抓住市場機會實現了較大幅度增長，軟件產品收入較上財年同期實現了17.62%的增長。
- 密切關注國內系統市場的競爭格局變化，華為產品銷售收入較上財年同期增長171%。

季度營業額和毛利率



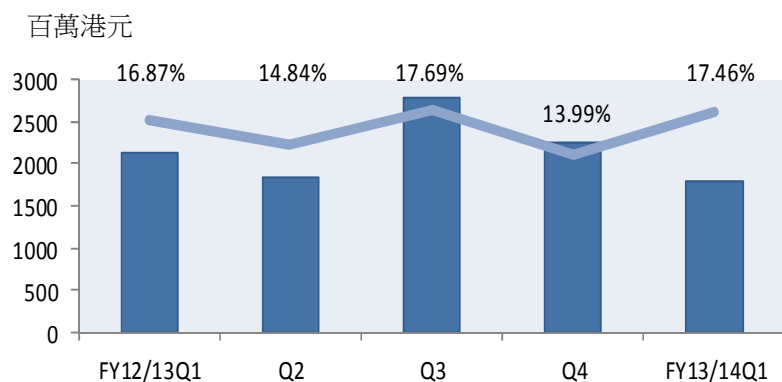
13/14財年第1季度系統業務營業額



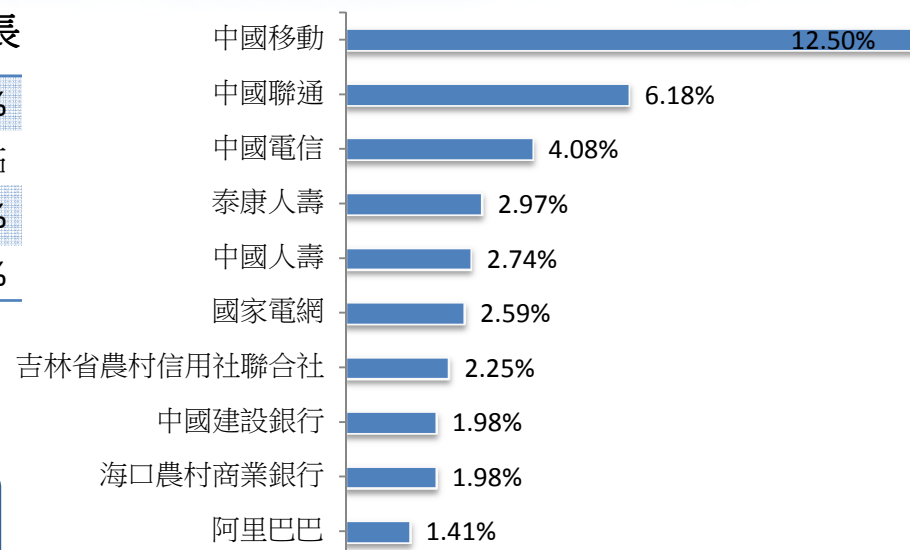
# 分部業務回顧－服務業務

百萬港元	13/14財年 第1季度	同比增長
營業額	1,801	-15.15%
毛利率(%)	17.46%	+59基點
營運費用	236	-18.84%
分部業績	101	+35.09%

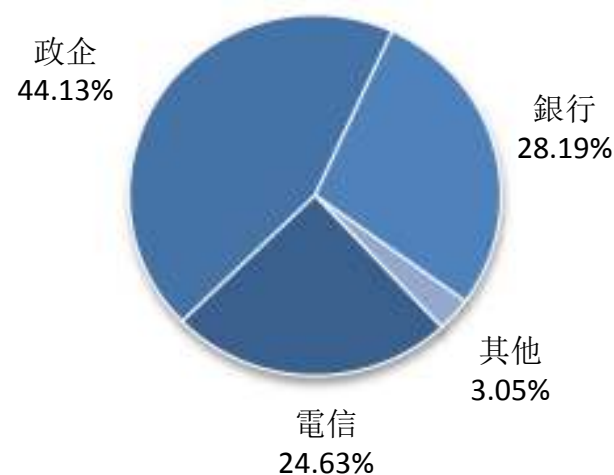
## 季度營業額和毛利率



## 服務業務營業額10大客戶佔比38.68%



## 13/14財年第1季度服務業務營業額

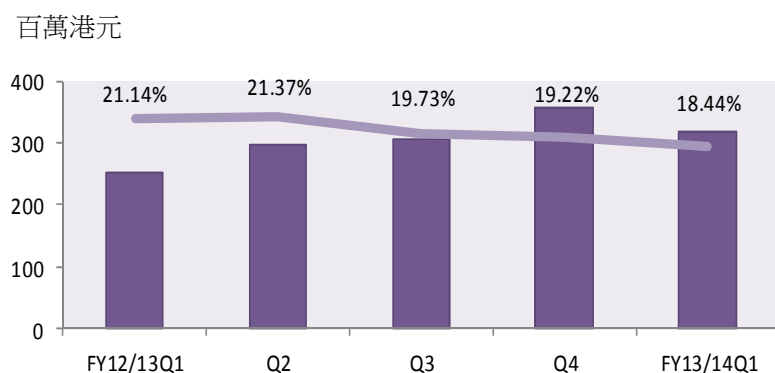


# 分部業務回顧 – 供應鏈服務業務

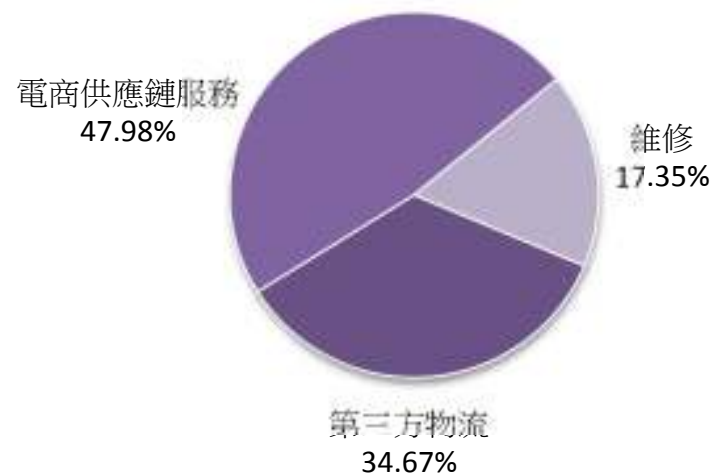
百萬港元	13/14財年 第1季度	同比增長
營業額	318	+25.90%
毛利率(%)	18.44%	-270基點
營運費用	37	-14.40%
分部業績	22	+117.67%

- 抓住新興市場快速增長的機會，積極拓展細分行業，帶動業績大幅增長。
- B2B物流方面，圍繞通訊、汽配、IT等行業持續引入優質客戶，新簽約客戶包括中國移動省分公司、比亞迪等。
- 維修方面，新建更多蘋果維修站以及新簽明基、NEC大型顯示幕維修授權。

季度營業額和毛利率



13/14財年第1季度供應鏈服務營業額



# 業務總結

- 二零一三年，管理層充分認識到宏觀經濟環境持續放緩給IT市場帶來巨大衝擊，消費市場需求持續低迷，企業市場投資明顯放緩，行業客戶採購節奏延遲。
- 針對宏觀經濟增速繼續放緩對IT市場需求帶來不利影響，提出了“夯實基礎，穩步發展”的經營方針，以風險控制為中心，通過主動優化成本結構以及推進穩健的業務拓展計劃，保持在傳統業務領域領先的市場地位。
- 《關於促進智慧城市健康發展指導意見》，以及李總理所提及的“促進信息消費”等政策指引為IT行業的發展趨勢進一步指明了道路，進一步鼓舞和堅定了本集團面向智慧城市進行轉型的信心。
- 移動互聯網大規模發展、國產品牌的迅速崛起給未來帶來了很大的成長空間。





謝謝

問答時間

# 13/14財年Q1業績

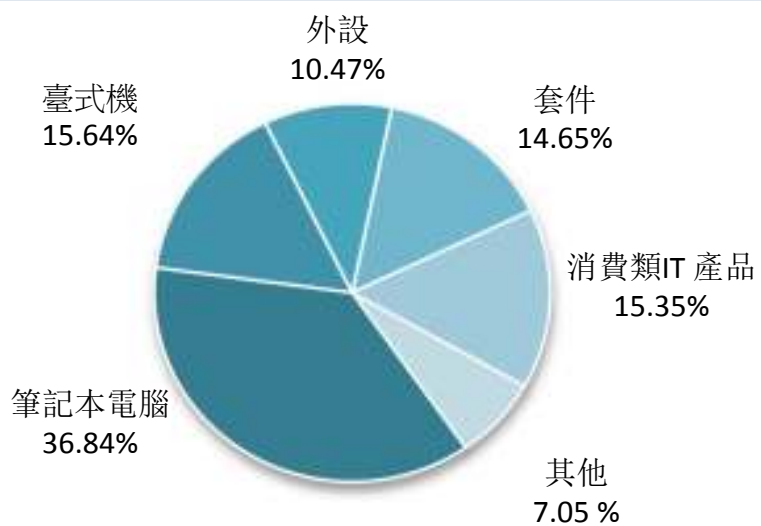
港幣百萬元	分銷	系統	服務	供應鏈服務	綜合
營業額	7,804	6,091	1,801	318	16,013
同比增長, %	-11.37%	-7.67%	-15.15%	+25.90%	-9.92%
毛利率 (%)	2.42%	8.68%	17.46%	18.44%	6.81%
同比增長, 基點	-188基點	+34基點	+59基點	-270基點	-73基點
營運費用	161	374	236	37	820^
同比增長, %	-31.57%	+57.87%	-18.84%	-14.40%	-5.91%^
分部業績	40	292	101	22	553*
同比增長, %	-72.26%	-9.32%	+35.09%	+117.67%	-3.58%*
淨利					361
同比增長, %					-9.91%

^整個集團費用,已包括總部費用

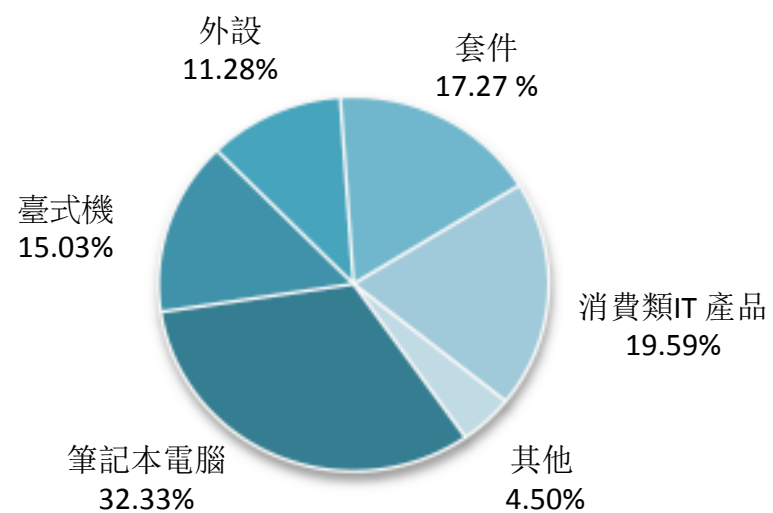
\*分部業績已就利息收入、未分類收入及收益、未分類開支、應佔共同控制企業及聯營公司的盈利/虧損作出調整

# 分銷業務明細

12/13財年第1季度分銷業務營業額



13/14財年第1季度分銷業務營業額



備注: 營業額(按產品分類)為管理數據

# 綜合市民服務管理平台



移動互聯網

互聯網

數字有線電視

市民服務與多渠道綜合接入管理平臺

與外部系統數據與服務接口

集成化  
專項服務  
(醫療, 交通, 社保等等)  
動態SOA

綜合性  
個人空間  
(消費記錄, 郵件等私人  
訊息)  
多維非結構  
化信息管理

一體化  
互動溝通  
(多方之間的  
資訊傳播  
與交流溝通)  
WEB2.0

神州數碼綜合服務基礎平臺

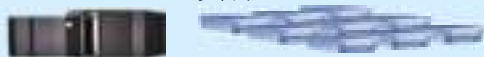
服務管理平臺  
(管理/分析/監控)

應用開發環境  
(開發/測試/部署)

市民信息管理平臺  
(管理/分析)

互動管理平臺  
(發佈/分析/處理)

IT資源



數據



雲計算基礎設施





**Digital China Holdings Limited**

**神州數碼控股有限公司**

(Stock Code:861)

Leading

**Sm@rt City**

In China

**FY2013/14 First Quarter Results Announcement**

**21 August 2013**



# Disclaimer

This presentation may contain certain projection and forward-looking statements that involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of Digital China may differ materially from those expressed or implied by such forward-looking statements and assumptions. All statements other than statements of historical fact are statements that could be deemed forward-looking statement, including but not limited to any projections of revenue, margins, expenses, charges, earnings or other financial items; any statements of the plans, strategies, and objectives of management for future operations, including execution of any restructuring plans; any statements concerning the expected development, performance or market share relating to products or services; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Risks, uncertainties and assumptions include macroeconomic and geopolitical trends and events; execution and performance of contracts by suppliers, customers and partners; employee management issues; the challenge of managing asset levels, including inventory; the difficulty of aligning expense levels with revenue changes; expectations and assumptions relating to the execution and timing of workforce restructuring programs.

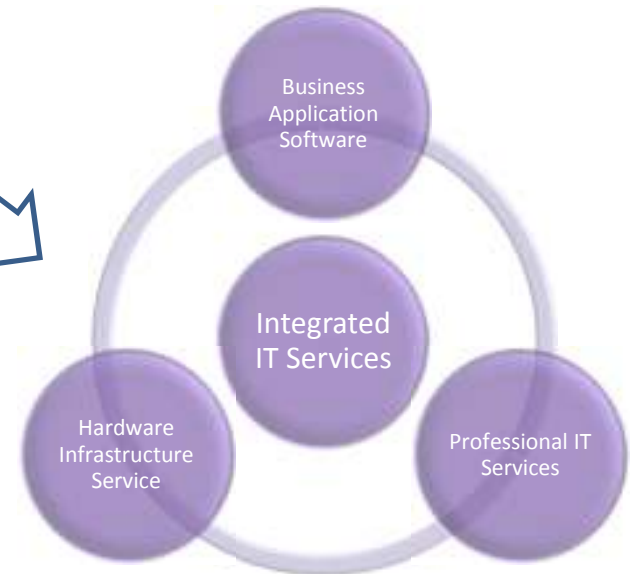
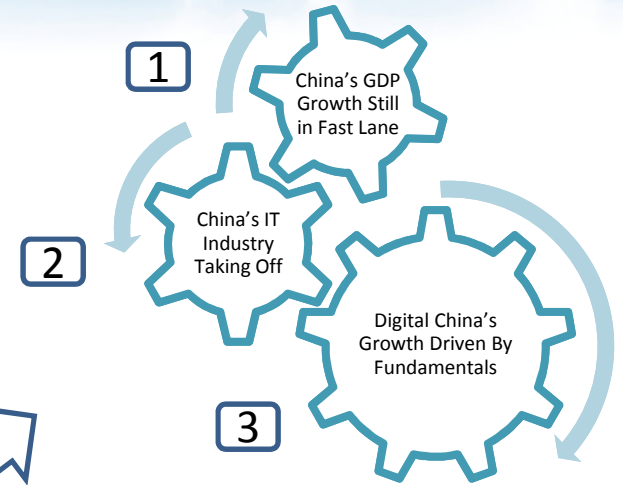
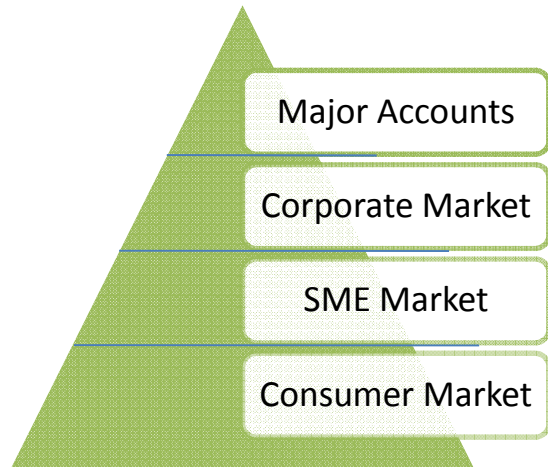
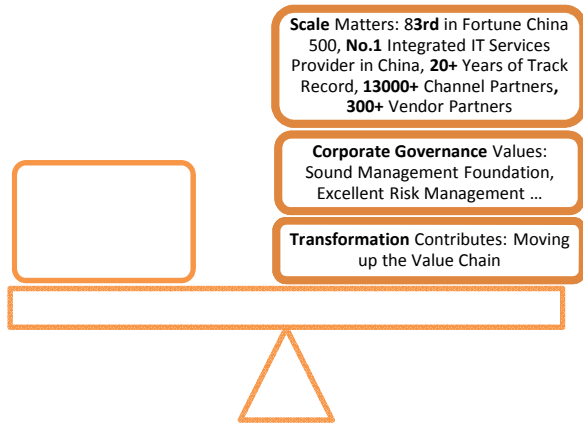
In addition, statistical and other information relating to the PRC and the technology industry contained in this presentation have been compiled from various publicly available official or unofficial sources generally believed to be reliable. However, the quality of such source materials cannot be guaranteed. Moreover, statistics derived from multiple sources may not be prepared on a comparable basis.

# Agenda



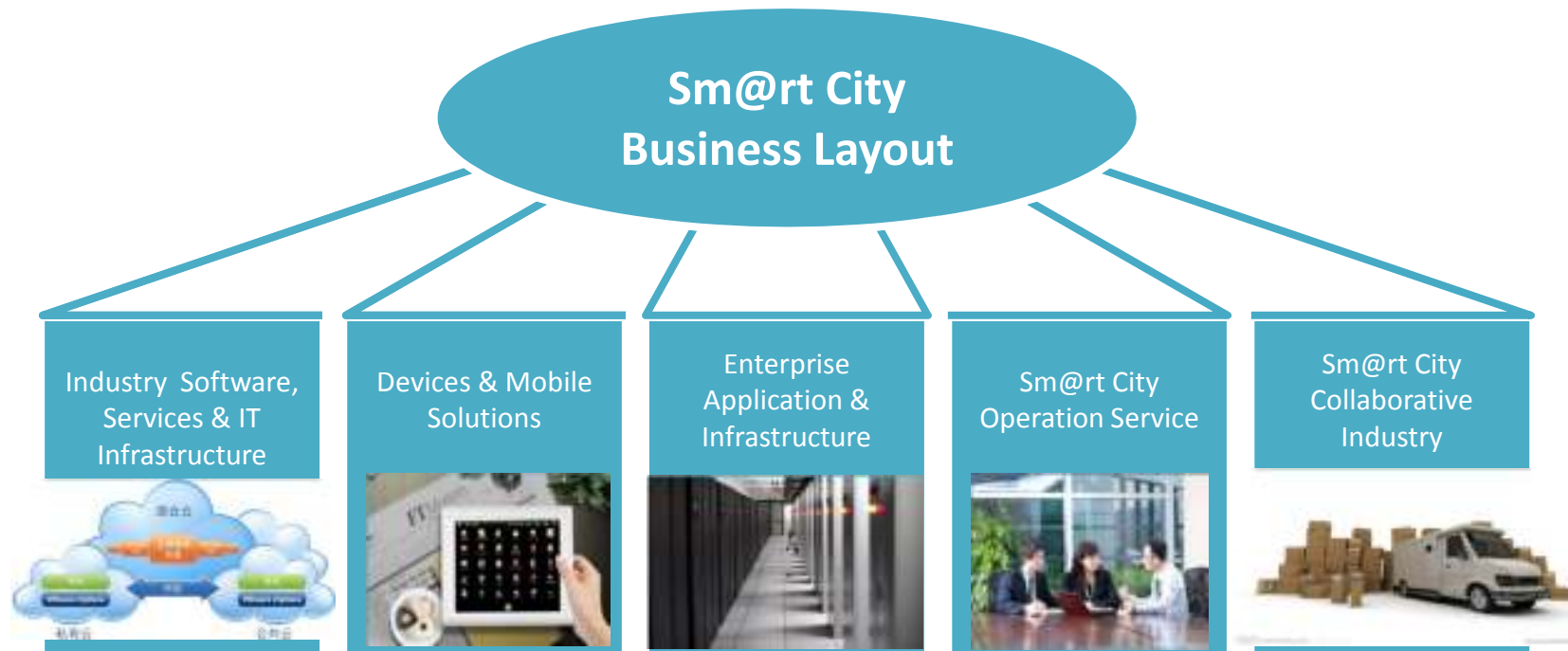
-  Investment Highlights
-  Financial Review
-  Business Review by Segments
-  Summary
-  Appendix

# Investment Highlights



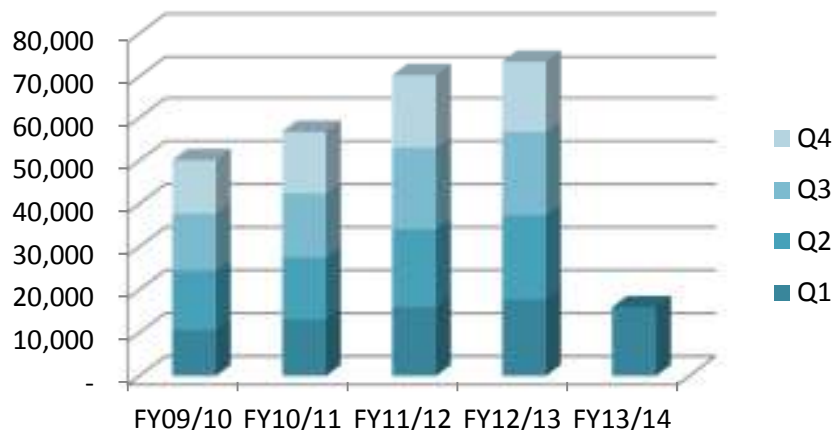
# Investment Highlights – Sm@rt City

- Leading in the process of Sm@rt City constructions as part of China's urbanization under National 5-Year Plan
- Benefiting all major business segments through the 5 strategic implementation paths of the Sm@rt City strategy

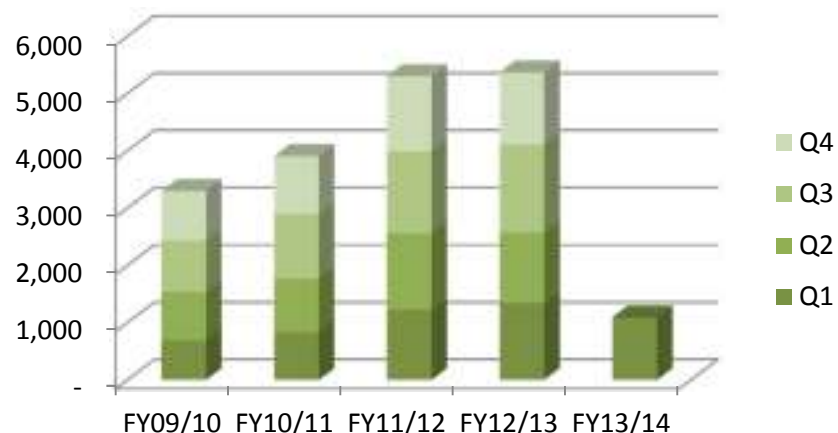


# Financial Review – 5 Years

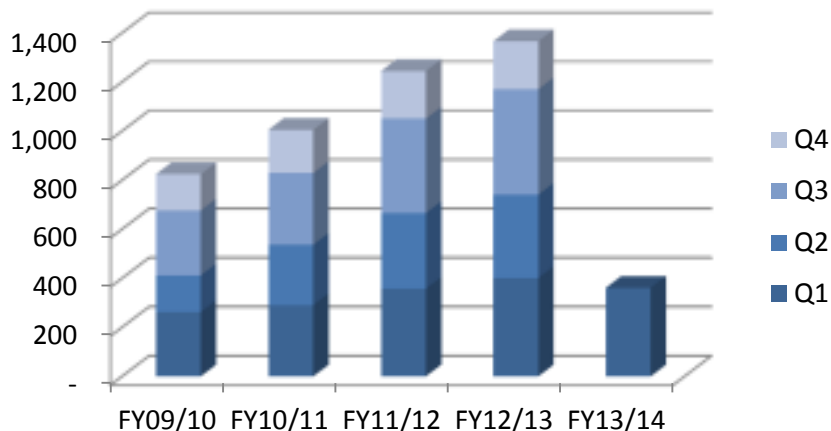
**Revenue (HK\$ Million)**



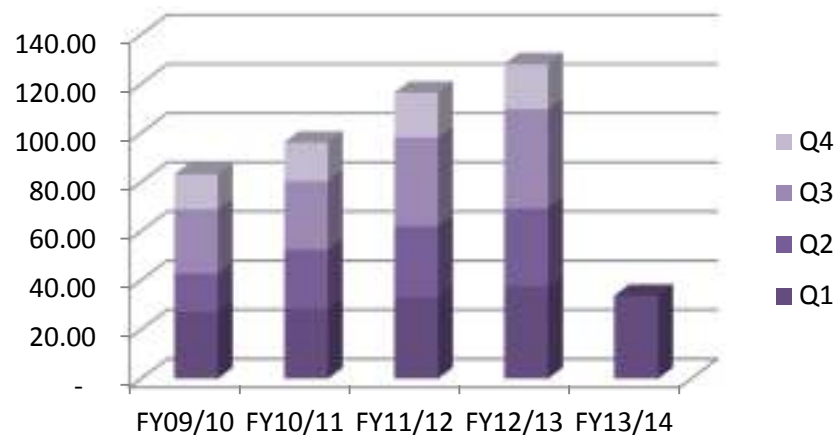
**Gross Profit (HK\$ Million)**



**Net Profit (HK\$ Million)**



**EPS (HK cents)**





# Financial Review – FY13/14 Q1

## FY13/14 Q1 Key Financial Figures:

- Revenue amounted to HK\$16,013 million, down 9.92% yoy
- Overall gross margin is 6.81%, vs. 7.54% last year
- Profit attributable to shareholders recorded HK\$361 million, down 9.91% yoy
- Basic EPS amounted to HK\$33.77, down 9.99% yoy
- Net cash inflow from operating activities amounted to HK\$94 million
- Cash conversion cycle is 29.80 days, vs. 15.02 days last year

# Financial Review – Income Statement Highlights

HK\$ Million	FY13/14 Q1	FY12/13 Q1	Change
Revenue	<b>16,013</b>	17,777	↓9.92%
Gross profit	<b>1,091</b>	1,341	↓18.65%
Other income and gains	<b>252</b>	101	↑149.10%
Total operating expenses	<b>820</b>	872	↓5.91%
Profit from operating activities	<b>523</b>	570	↓8.35%
Finance costs	<b>67</b>	77	↓13.41%
Tax	<b>77</b>	69	↑12.44%
Profit attributable to shareholders	<b>361</b>	401	↓9.91%
Basic EPS (HK Cents)	<b>33.77</b>	37.52	↓9.99%

# Financial Review – Statement of Financial Position

HK\$ million	30 Jun. 2013	31 Mar. 2013	30 Jun. 2012
Fixed assets	1,675	2,019	1,263
Other non-current assets	2,142	1,945	1,785
Inventories	5,779	5,794	4,514
Trade and bills receivables	11,144	10,325	10,742
Prepayments, deposits and other receivables	3,690	4,082	3,709
Cash and cash equivalents	4,139	4,190	4,157
Derivative financial instruments	55	53	89
<b>Total assets</b>	<b>28,624</b>	<b>28,408</b>	<b>26,259</b>
Trade and bills payables	10,801	10,873	10,833
Other current liabilities	3,267	3,348	3,022
Interest-bearing bank borrowings (current)	2,667	2,766	2,824
Interest-bearing bank borrowings (non-current)	2,713	2,713	1,552
Bond payable	37	37	37
<b>Total liabilities</b>	<b>19,485</b>	<b>19,737</b>	<b>18,268</b>
Share capital	109	109	109
Other reserves	3,477	3,428	3,287
Retained earnings	4,236	3,875	3,430
Proposed final dividend	415	415	425
Non-controlling interests	902	844	740
<b>Total equity</b>	<b>9,139</b>	<b>8,671</b>	<b>7,991</b>

# Financial Review – Other Financial Indicators

## Working Capital

No. of Days	FY13/14 Q1	FY12/13 Q1	Change
Account Receivables	<b>60.33</b>	54.50	+5.83
Inventory	<b>34.90</b>	26.47	+8.43
Account Payables	<b>65.43</b>	65.95	-0.52
Cash Cycle	<b>29.80</b>	15.02	+14.78

## Other ratios and financial figures

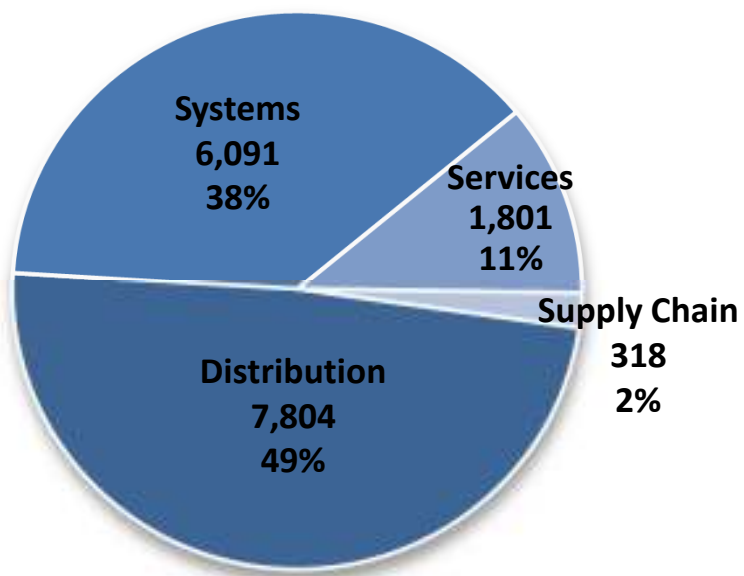
	30 Jun. 2013	30 Jun. 2012
Gross Gearing *	<b>65.76%</b>	60.85%
Net Gearing *	<b>15.51%</b>	3.53%
Current Ratio	<b>1.48x</b>	1.39x
Quick Ratio	<b>1.13x</b>	1.12x
	FY13/14 Q1	FY12/13 Q1
Capital Expenditure (HK\$ Million)	<b>134</b>	63
Interest Coverage *	<b>8.30x</b>	7.45x
ROE(annualized)	<b>17.52%</b>	22.08%
ROA(annualized)	<b>5.12%</b>	6.16%

\* Gross Gearing = (External borrowings + Bond payable) / Equity attributable to equity holders of the parent \* 100%

Net Gearing = (External borrowings + Bond payable – Cash) / Equity attributable to equity holders of the parent

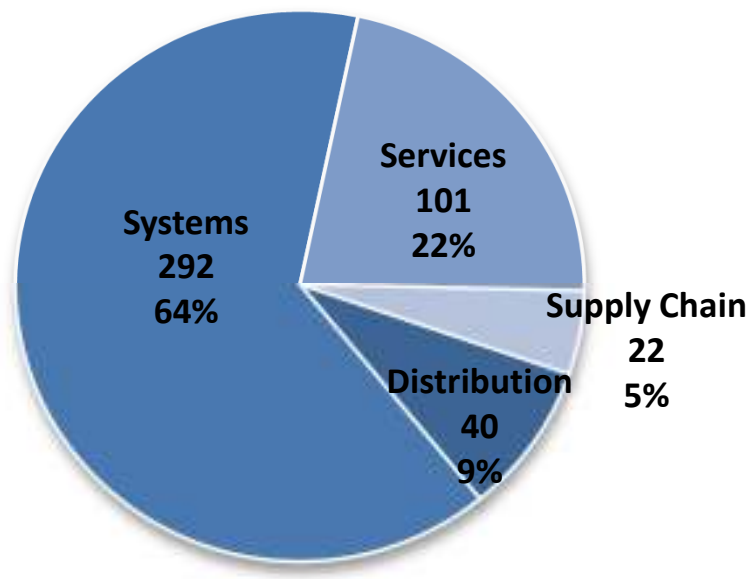
Interest Coverage = EBIT (include Interest income) / (Finance cost + Interest capitalized)

# Business Review by Segments



HK\$ million

**FY13/14 Q1 Revenue: HK\$ 16,013 million**



HK\$ million

**FY13/14 Q1 Segmental Results: HK\$553 million\***

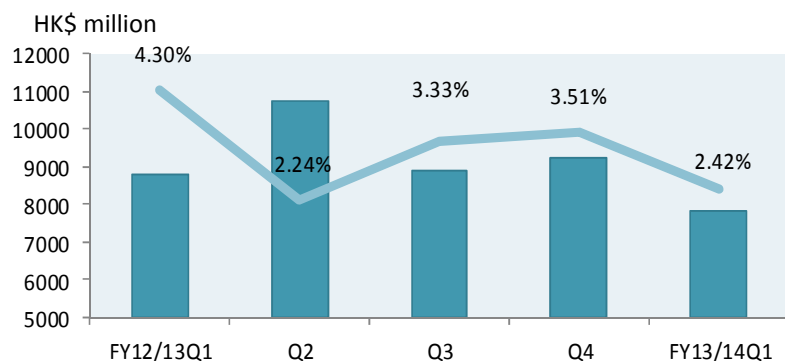
\* After adjusting segmental results for interest income, unallocated income and gains, unallocated expenses and share of profits/losses of jointly-controlled entities and associates

# Business Review by Segments – Distribution

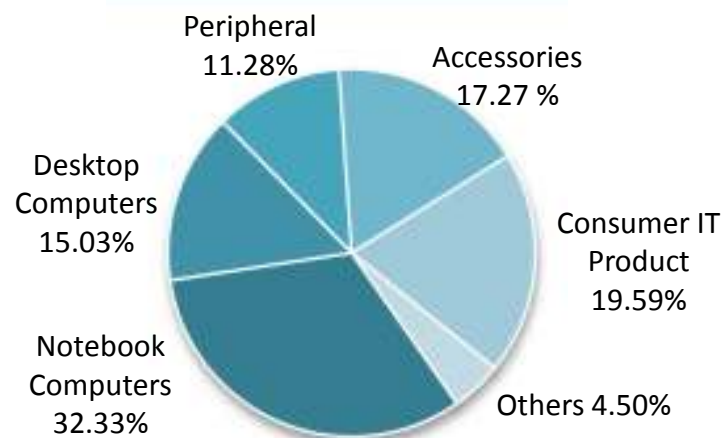
HK\$ million	FY13/14 Q1	YoY Growth
Revenue	7,804	-11.37%
Gross Margin (%)	2.42%	-188bps
Operating Expenses	161	-31.57%
Segmental Results	40	-72.26%

- Actively responded to the sluggish consumers' market and counter business risks by optimizing cost structures.
- Maintained market shares in traditional products and actively adjusted the product mix to increase products based on the Mobile Internet.
- Changes in business formats are closely monitored in the domestic market, as strategic cooperation with core e-commerce customers are enhanced

**Quarterly Revenue & Gross Margin**



**FY13/14 Q1 Distribution Revenue Breakdown**



**Note:** Revenue breakdown by product is based on management data

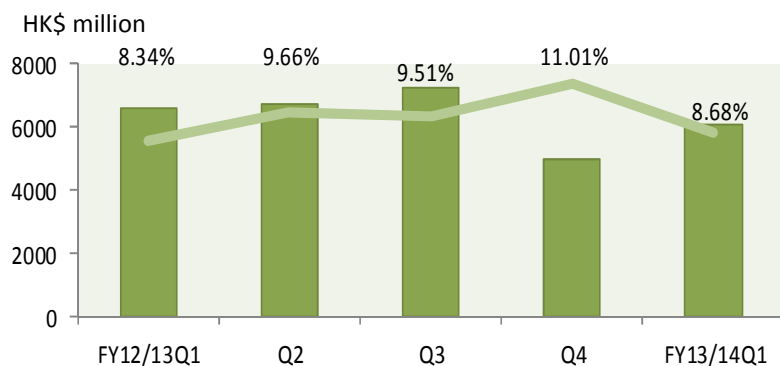


# Business Review by Segments – Systems

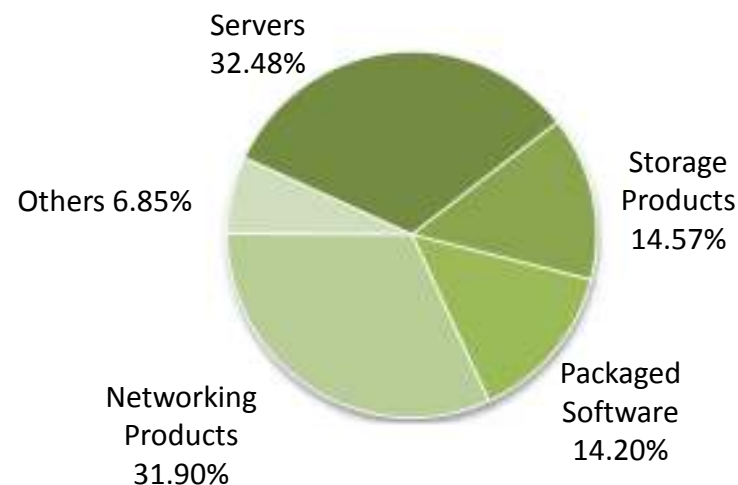
HK\$ million	FY13/14 Q1	YoY Growth
Revenue	6,091	-7.67%
Gross Margin (%)	8.68%	+34bps
Operating Expenses	374	+57.87%
Segmental Results	292	-9.32%

- Maintained its pole position in the market and outperformed the overall market as the Group continued to advance strategic cooperation with core vendors.
- Revenue from software products has increased by 17.62% yoy as the Group capitalized on market opportunities available.
- Closely monitored changes in the competition of the domestic systems market. Sales revenue from Huawei products grew by 171% yoy.

Quarterly Revenue & Gross Margin



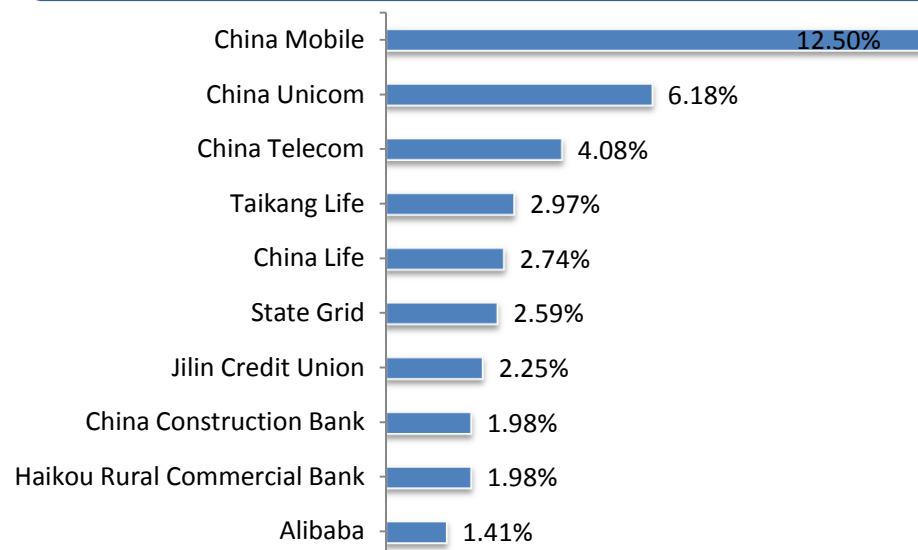
FY13/14 Q1 Systems Revenue Breakdown



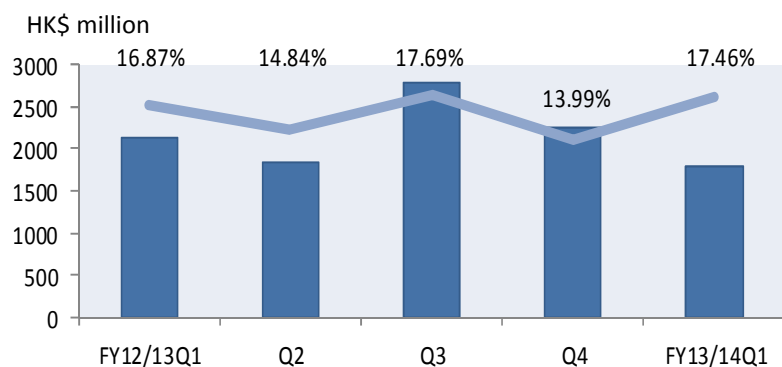
# Business Review by Segments – IT Services

HK\$ million	FY13/14 Q1	YoY Growth
Revenue	1,801	-15.15%
Gross Margin (%)	17.46%	+59bps
Operating Expenses	236	-18.84%
Segmental Results	101	+35.09%

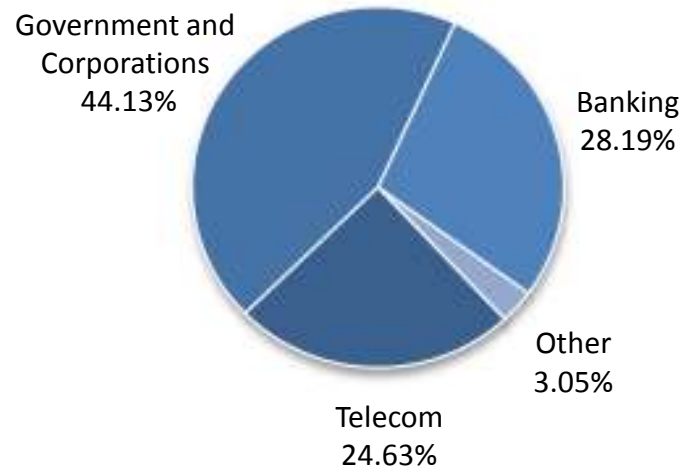
## Sales to Top 10 Customers accounted for 38.68% of Services Business revenue



## Quarterly Revenue & Gross Margin



## FY13/14 Q1 Services Revenue Breakdown

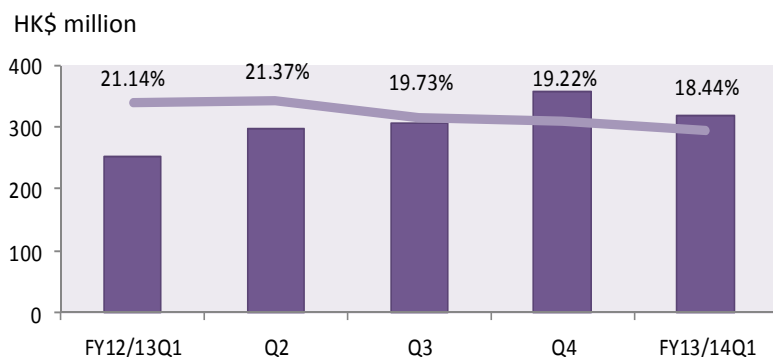


# Business Review by Segments – Supply Chain Services

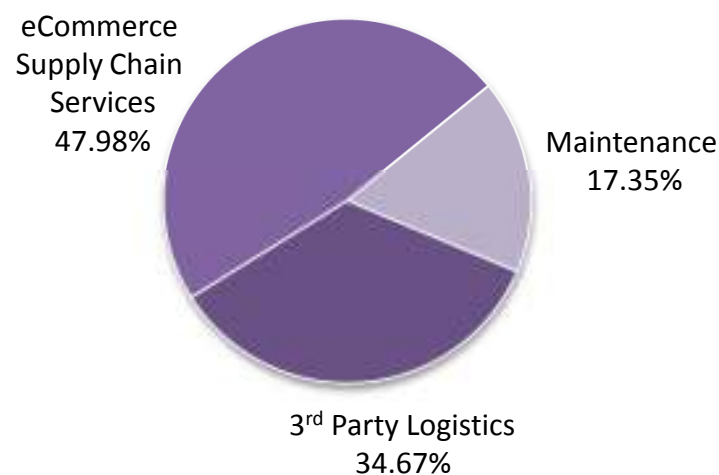
HK\$ million	FY13/14 Q1	YoY Growth
Revenue	318	+25.90%
Gross Margin (%)	18.44%	-270bps
Operating Expenses	37	-14.40%
Segmental Results	22	+117.67%

- Substantial growth in results driven by active expansion in various sub-sectors capitalizing on opportunities presented by rapid growth in the emerging markets.
- In the B2B logistics business, premium players in the communications, auto parts and IT sectors, such as certain China Mobile provincial branch companies and BYD, were signed up as new customers.
- In maintenance business, established more Apple service stations and signed up BenQ and NEC as new customers for repair and maintenance of their large panel monitor.

Quarterly Revenue & Gross Margin



FY13/14 Q1 Supply Chain Services Revenue Breakdown



# Summary

- The Management is fully aware that worsening macro-economic conditions in 2013 have dealt the IT market a heavy blow, as evidenced by continued weakness in consumers' market demand, marked slowdown in investments in the corporate market and the postponing of industry customers' purchase plans.
- To counter the adverse impact of the continued slowdown in economic growth on IT market demand, the Group adopted the principle of “reinforcing fundamentals and pursuing prudent development” in its operations, seeking to maintain market leadership in its traditional business segments through proactive measures to optimise its cost structure and drive prudent business expansion plans, with a strong focus on risk control.
- Directive policies such as “stimulating consumption in the IT sector” mentioned by Premier Li and the “Guidance for Facilitating the Healthy Development of Smart Cities” have further illustrated the path ahead for the IT industry, and have also boosted and assured the Group's confidence in its transformation towards the Sm@rt City business model.
- Large-scale development of the Mobile Internet coupled with the swift rise of domestic brands has also afforded enormous growth opportunities for the future.



**Thank You  
Questions & Answers**



# FY13/14 Q1 Results

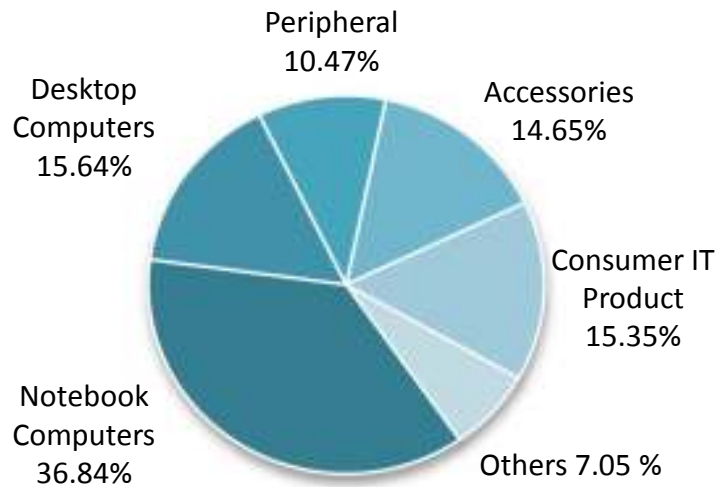
HK\$ million	Distribution	Systems	Services	Supply Chain	Consolidated
Revenue	7,804	6,091	1,801	318	16,013
Y/Y Growth, %	-11.37%	-7.67%	-15.15%	+25.90%	-9.92%
Gross Margin, %	2.42%	8.68%	17.46%	18.44%	6.81%
Y/Y Growth, bps	-188bps	+34bps	+59bps	-270bps	-73bps
Operating Expenses	161	374	236	37	820 <sup>^</sup>
Y/Y Growth, %	-31.57%	+57.87%	-18.84%	-14.40%	-5.91% <sup>^</sup>
Segmental Results	40	292	101	22	553 <sup>*</sup>
Y/Y Growth, %	-72.26%	-9.32%	+35.09%	+117.67%	-3.58% <sup>*</sup>
Net Profit					361
Y/Y Growth, %					-9.91%

<sup>^</sup> Expense of the group, includes headquarters expenses

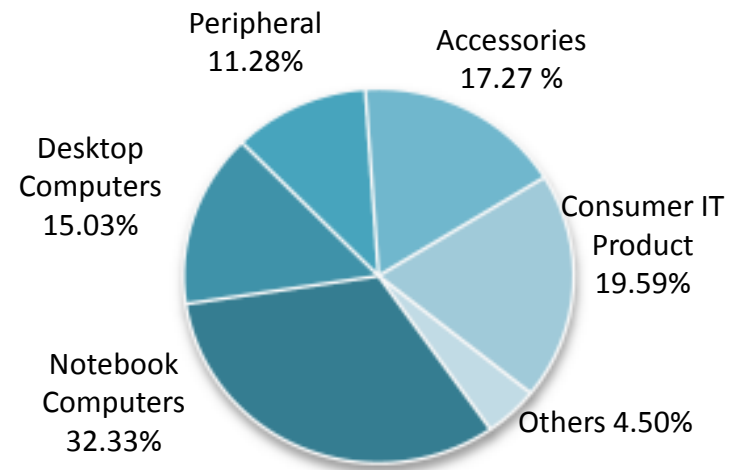
<sup>\*</sup> After adjusting segmental results for interest income, unallocated income and gains, unallocated expenses and share of profits/losses of jointly-controlled entities and associates

# Distribution Breakdown

FY12/13 Q1 Distribution Revenue



FY13/14 Q1 Distribution Revenue



**Note:** Revenue breakdown by product is based on management data

# Integrated Services Platform for Citizens



Mobile Internet

Internet

Cable TV

**Citizen Service and Multi-channel Integrated Access Management Platform**

Connected with External System Data and Services

Integration of Specialized Services (health care, transportation, social security, etc.)

Dynamic SOA

Comprehensive Personal Space (consumer records, e-mail and other personal information)

Multidimensional unstructured information management

Integration of Interactive Communication (dissemination and communication with multiple parties)

WEB2.0

Services Management Platform (management / analysis / monitoring)

Application Development Environment (development / test / deployment)

Citizen Information Management Platform (management / analysis)

Interaction Management Platform (publish/ analysis / process)

**Digital China Integrated Services Platform**

IT Resources



Data



**Cloud Computing Infrastructure**