

MOBI 摩比

MOBI Development Co., Ltd.

摩比發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：947



2013

INTERIM REPORT
中期報告



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Corporate Profile

公司簡介

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

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

We are one of the few one-stop providers of wireless communication antennas and base station Radio Frequency (“RF”) subsystems in China. Our business consists of the design, manufacture, marketing and sale of antennas, base station RF subsystem and solutions that are the required components of mobile communication coverage systems, including, wireless access systems (WiFi and PHS), 2G (GSM and CDMA), 3G (TD-SCDMA, CDMA 2000, W-CDMA and WiMax), 4G (LTE), satellite communication and microwave transmission networks. We sell our products to network operators in China and overseas directly for deployment into the networks they are constructing and operating. We also sell our products to some of the world’s leading wireless network solution providers who incorporate our products into their wireless coverage solutions, such as their proprietary base stations, which they then sell to network operators worldwide.

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

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

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

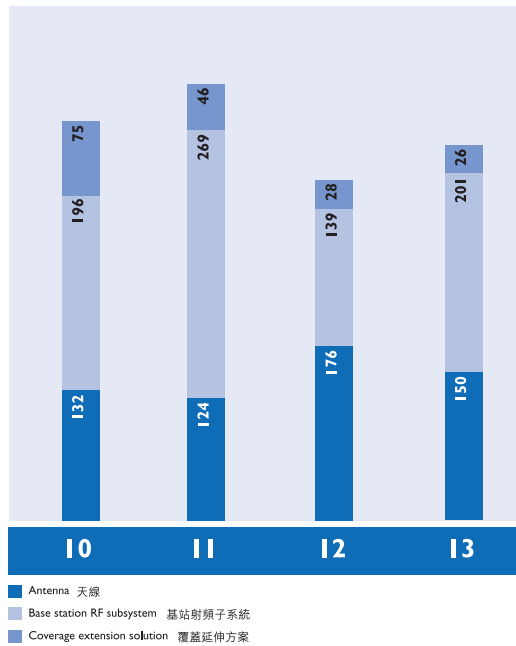
本公司為中國少數的一站式無線通信天線及基站射頻(「射頻」)子系統供應商之一。本公司的業務包括設計、製造、營銷和銷售天線、基站射頻子系統與解決方案，該等產品是移動通信覆蓋系統的必需部件，包括無線接入系統(WiFi和PHS)、2G(GSM及CDMA)、3G(TD-SCDMA、CDMA2000、W-CDMA和WiMax)、4G(LTE)、衛星通信網絡及微波傳輸網絡。本公司直接向中國和海外的網絡運營商銷售產品，以供配置於其構建及經營的網絡。本公司亦向若干全球領先的無線網絡方案供應商銷售產品，而後者將本公司產品整合於其無線覆蓋方案(如其專有基站)中，繼而銷售予世界各地的網絡運營商。

本公司致力於提供高質量的先進產品並與客戶建立長期的關係。

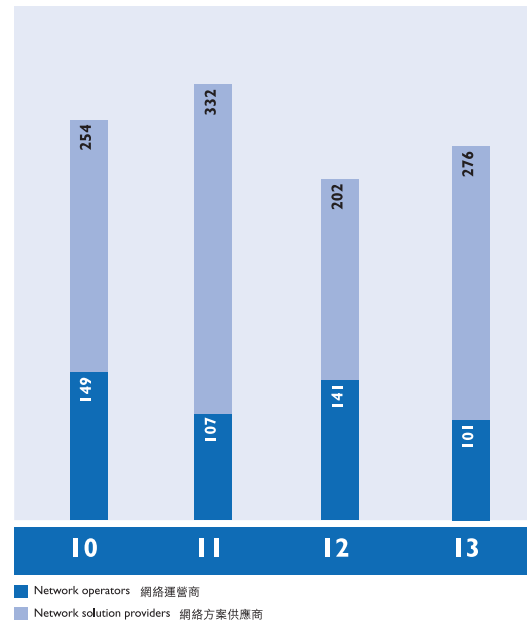
Financial Highlights

財務概要

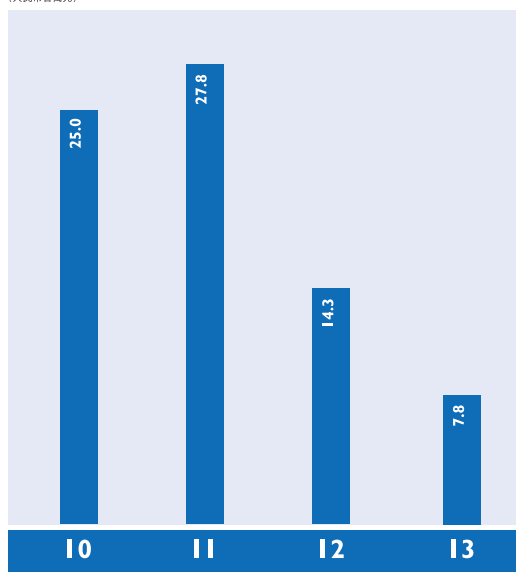
Analysis of revenue by business type for the six months ended 30 June (unaudited)
按業務分類的收入分析
截至6月30日止六個月 (未經審核)
(In RMB million)
(人民幣百萬元)



Analysis of revenue by customer type for the six months ended 30 June (unaudited)
按客戶類型分類的收入分析
截至6月30日止六個月 (未經審核)
(In RMB million)
(人民幣百萬元)



Profit attributable to shareholders for the six months ended 30 June (unaudited)
股東應佔利潤
截至6月30日止六個月 (未經審核)
(In RMB million)
(人民幣百萬元)



Profit margin for the six months ended 30 June (unaudited)
利潤率
截至6月30日止六個月 (未經審核)



Management Discussion and Analysis

管理層討論及分析

BUSINESS AND FINANCIAL REVIEW

Revenue

The Group's unaudited consolidated revenue for the six months ended 30 June 2013 amounted to approximately RMB377.5 million, representing an increase of 10.1% as compared with RMB342.8 million in the corresponding period of 2012. In which, sales of antenna system products decreased by approximately 14.8% to approximately RMB149.7 million and sales of coverage extension solution products decreased slightly by approximately 6.0% to approximately RMB26.21 million. However, sales of base station RF subsystem products increased significantly by approximately 44.8% to approximately RMB201.5 million. Such changes were due to the discrepancy between the purchasing cycles of equipment manufacturer customers and operator customers.

In the first half of 2013, revenue from products of dual/multiple, 3G and LTE usages increased by approximately 81.9% to approximately RMB219.6 million when compared with the corresponding period of 2012.

Antenna system

The Group's products of antenna system are primarily sold to domestic network operators and network operators in overseas markets (for example in emerging markets such as India and Southeast Asia); whilst a portion of our products of antenna system are sold to operators worldwide by way of network solution provider customers such as ZTE.

Revenue from sales of antenna system products decreased by approximately 14.8% to approximately RMB149.7 million as compared with the corresponding period of 2012 (1H 2012: RMB175.8 million), mainly due to the deferral of capital expenditures by domestic operators and the decreases in investments in 2G network and sales to Japan. Of which, revenue from GSM/CDMA antenna decreased significantly by approximately 81.5% to approximately RMB12.74 million as compared with the corresponding period of 2012, mainly due to the decreases in investments in 2G network and sales to Japan. In the first half of 2013, we saw a sharp depreciation of the Japanese Yen and turned a more prudent attitude towards our sales to the Japanese market. Nevertheless, revenue from TD-SCDMA antenna of the Group increased significantly by approximately 177.1% to approximately RMB20.36 million as compared with the corresponding period

業務及財務回顧

收入

本集團截至2013年6月30日止六個月的未經審核綜合收入約為人民幣3.775億元，較2012年同期人民幣3.428億元增長10.1%。其中，天線系統產品的銷售額減少約14.8%至約人民幣1.497億元，覆蓋延伸方案產品銷售額略減少約6.0%至約人民幣2,621萬元。但是，基站射頻子系統產品的銷售額大幅增長約44.8%至約人民幣2.015億元。上述差異，是由於設備商客戶與運營商客戶採購週期差異所致。

2013年上半年，運用雙頻/多頻、3G及LTE之產品的收入較2012年同期增長約81.9%至約人民幣2.196億元。

天線系統

本集團的天線系統產品主要銷售給中國國內的網絡運營商，以及海外市場的網絡運營商（如印度、東南亞等新興市場），亦有部分天線系統產品透過網絡解決方案供應商客戶（如中興通訊），銷售給全球的運營商客戶。

天線系統產品的收入較2012年同期減少約14.8%至約人民幣約1.497億元（2012年同期：1.758億元），主要是由於國內運營商遞延資本開支、2G網絡投資下降及對日本銷售減少所致。其中，CDMA/GSM天線較2012年同期顯著減少約81.5%至約人民幣1,274萬元，主要是由於2G網絡投資下降及對日本銷售減少所致。2013年上半年，日元大幅貶值，本集團對日本市場銷售更加審慎。但是，本集團的TD-SCDMA天線錄得大幅增長，較2012年同期增長約177.1%至約人民幣2,036萬元。而LTE天線的銷售規模，在

Management Discussion and Analysis

管理層討論及分析

of 2012. Furthermore, LTE antenna surpassed TD-SCDMA antenna in terms of sales scale in the first half of 2013. In addition, revenue from products of dual/multiple, 3G and LTE usages of the Group increased by approximately 81.9% over the corresponding period of 2012 to approximately RMB219.6 million, mainly due to the deferral of 3G capital expenditures by operators in domestic and overseas emerging markets in the first half of 2013. The Group believes 4G network and multi-system stations are becoming the trend in network construction. Therefore, LTE antenna and multi-frequency/multi-system antenna will also become the trend of development in future products of antenna systems. Such business developments of the Group mentioned above will help to maintain its competitive edge in the technology aspect.

Procurement by PRC domestic network operators has demonstrated periodical fluctuation in recent years, with the volume acquired generally being higher in the second than the first half of the year. In addition, the procurement of RF subsystem by equipment manufacturers usually takes place earlier than the procurement of base station antennas by operators. The Group noticed that there was a remarkable growth in the demand for base station RF subsystem in the first half of 2013 and expects that the demand for antenna will grow rapidly in the second half of 2013. Besides, in June 2013, China Mobile started to invite tenders for the supply of TD-LTE network equipment. As such, in the second half of 2013, it is expected that the high performance antennas required by the TD-SCDMA network (Phase VI) and the TD-LTE network of China Mobile and the 3G and LTE networks of other domestic customers will enter into a peak season for delivery. As the technologies required by 4G network are more complicated than that of 3G network, suppliers capable of developing 4G high performance antennas are far fewer than suppliers of 2G and 3G antennas. The Company held a leading industrial position in the PRC in respect of the technologies required for developing 4G high performance antennas and the tests performed by customers, and procured substantially all the share of supply from major customers. Therefore, it is expected that the growth in revenue from the antenna system products of the Company will accelerate sharply in the second half of 2013 and in the years to come.

2013年上半年亦已超過TD-SCDMA天線。另外，本集團運用雙頻/多頻、3G及LTE之產品的收入較2012年同期亦增長約81.9%至約人民幣2.196億元，影響增長的原因主要是國內及海外新興市場運營商的3G資本開支在2013年上半年有所遞延。本集團相信，4G網絡以及多網共站將成為網絡建設的趨勢，因此LTE天線與多頻/多系統天線也是未來天線系統產品的發展趨勢，上述業務發展有助於本集團在這一領域保持技術的領先優勢。

中國國內網絡運營商採購，過去歷年都存在週期波動，通常下半年高於上半年。且設備商採購射頻子系統產品的時間，通常先於運營商採購基站天線，而2013年上半年本集團注意到基站射頻子系統的需求已明顯增長，相信2013下半年的天線需求亦有望快速增長。另外，2013年6月，中國移動已啟動TD-LTE網絡設備招標。鑒此，2013年下半年，預計中移動TD-SCDMA六期與TD-LTE網絡以及其它國內客戶的3G及LTE網絡所需的高性能天線都會進入交付高峰。由於4G網絡技術要求較3G更加複雜，因此，有能力進行4G高性能天線開發的供應商遠少於2G與3G天線供應商。而本公司在4G高性能天線的開發技術與客戶測試中，皆處於國內行業的領先地位，且獲得主要客戶的絕大部分供應份額。因此，預計本公司的天線系統產品在2013下半年及未來的增長速度將顯著加快。

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Base station RF subsystem

The Group is a supplier of core RF subsystems for international communication equipment manufacturers, such as ZTE, Nokia Siemens and Alcatel-Lucent, and provides them with a variety of products and solutions, including 3G and 4G RF subsystem products. Due to a sharp increase in the demand from ZTE, Nokia Siemens and other customers, during the six months ended 30 June 2013, revenue from base station RF subsystem products increased by approximately 44.8% to approximately RMB201.5 million as compared with the corresponding period of 2012 (1H 2012: RMB139.1 million). The Group believes that the growth in base station RF subsystem products is primarily attributable to a significant growth in the RF subsystems procured by domestic equipment manufacturer customers, such as ZTE, for their TD-SCDMA networks (Phase VI) and the fact that the business of overseas customers, such as Nokia Siemens, kept stable and saw a prominent recovery.

For the six months ended 30 June 2013, revenue from GSM, CDMA and CDMA 2000 base station RF subsystem products decreased by approximately 24.3%, 50.8% and 25.4% to approximately RMB49.53 million, RMB4.50 million and RMB7.26 million, respectively as compared with the corresponding period last year, mainly due to the decrease in 2G capital expenditures of operators and a slowdown in the use of CDMA network worldwide. However, revenue from WCDMA and TD-SCDMA/LTE RF subsystem products increased significantly by approximately 58.7% and approximately 20 times to approximately RMB48.62 million and approximately RMB45.39 million, respectively as compared with the corresponding period of 2012, evidencing the fast growth in the demand for WCDMA and LTE worldwide driven by the development of the mobile internet.

In 2012, the Group won various R&D projects for TD-LTE RF subsystems from global major systems equipment providers such as Ericsson, Nokia Siemens, Alcatel-Lucent and ZTE. Currently, the Group has grasped a majority of the market share in connection with the LTE projects of major customers in 2013, including TD-LTE projects and FDD-LTE projects in the PRC. The Group believes that diversified customers and development of high-end products will facilitate growth of market share, performance and profitability of the Group's RF subsystem products in the LTE era.

基站射頻子系統

本集團是跨國通信設備商(如中興通訊、諾基亞西門子、阿爾卡特朗訊等)的核心射頻子系統供應商之一，向他們提供包括3G與4G射頻子系統產品在內的多種產品及解決方案。由於來自中興通訊、諾基亞西門子等客戶需求的大幅增長，截至2013年6月30日止六個月，基站射頻子系統產品的收入較2012年同期增長約44.8%至約人民幣約2.015億元(2012年同期：1.391億元)。本集團相信，基站射頻子系統產品的增長，主要是由於中興通訊等國內設備商客戶為TD-SCDMA六期網絡採購的射頻子系統大幅增長，以及諾基亞西門子等國外客戶業務穩定並顯著復蘇所致。

截至2013年6月30日止六個月，GSM、CDMA與CDMA2000基站射頻子系統產品分別較2012年同期減少約24.3%、50.8%與25.4%，分別至約人民幣4,953萬元、450萬元與726萬元，主要是由於運營商2G資本開支下降，及CDMA網絡在全球的運用減緩所致。但是，WCDMA與TD-SCDMA/LTE射頻子系統產品分別較2012年同期大幅增長約58.7%與約20倍，分別至約人民幣4,862萬元與約人民幣4,539萬元，顯示在移動互聯網發展的推動下，全球對WCDMA及LTE的需求在快速增長。

在2012年，本集團獲得了全球各主要系統設備商(如愛立信、諾基亞西門子、阿爾卡特朗訊與中興通訊等)的TD-LTE射頻子系統的研發項目。目前，本集團已獲得重點客戶在2013年的LTE項目(包括國內的TD-LTE項目與FDD-LTE項目)的主要市場份額。本集團相信，多元化的客戶與高端化的產品發展，有助於提升本集團射頻子系統產品在LTE時代的市場份額與業績增長與盈利能力。

Management Discussion and Analysis

管理層討論及分析

Coverage extension solution

The Group dedicates to achieve a balanced portfolio of products. In the first half of 2013, revenue from coverage extension solution of the Group decreased slightly by approximately 6.0% as compared with the corresponding period of 2012, mainly due to the deferral of capital expenditure by domestic operators in the first half of 2013.

Customers

In 2013, the construction of 3G and 4G networks in domestic market brought opportunities for the sustained growth of the business of the Group. However, due to the efforts made by domestic operators in planning the construction of LTE network, capital expenditure in 2G networks was reduced and capital expenditure in 3G networks was deferred in the first half of 2013, resulting in a decrease in the revenue from network operators in the PRC in the first half of 2013. Of which, sales to China Unicom Telecommunications Corporation and China Telecommunications Corporation decreased by approximately 49.3% and 48.0% to approximately RMB41.72 million and RMB5.32 million, respectively as compared with the first half of 2012, while sales to China Mobile Communication Corporation increased by approximately 12.7% to approximately RMB54.19 million as compared with the first half of 2012. In the second half of 2013, it is expected that the demand from domestic operators will significantly exceed that in the first half of 2013 in line with the investment of capital expenditure in 3G and LTE networks.

We are committed to providing quality and sophisticated products and building long-term relationships with our customers, which, plus our combined advantages in technologies and pricing, enables the Group to constantly expand its scale of supply to various network solution provider customers worldwide. As a number of new products commenced commercial production and the demand from customers increased, in the first half of 2013, sales to ZTE and Nokia Siemens increased by approximately 57.0% and 243.7% to approximately RMB153.1 million and RMB43.71 million, respectively as compared with the corresponding period of 2012. The Group believes that such remarkable increases are primarily attributable to the significant growth in the RF subsystems procured by domestic equipment manufacturer customers, such as ZTE, for their TD-SCDMA networks (Phase VI) and the fact that the business of overseas customers, such as Nokia Siemens, kept stable and saw a prominent recovery. In the first half of 2013, sales to Alcatel-Lucent also maintained stable, increasing by approximately 0.3% to RMB44.11 million as compared with the corresponding period of 2012.

覆蓋延伸方案

本集團致力於打造平衡的產品組合。2013年上半年，本集團覆蓋延伸方案分部的收入較2012年上半年略下降約6.0%，主要是由於2013年上半年國內運營商資本開支有所遞延所致。

客戶

2013年，國內市場的3G與4G網絡建設，給本集團的業務帶來持續增長的機會。但是，由於國內運營商籌劃LTE網絡建設，2G網絡資本開支有所下降，3G資本開支在2013年上半年亦有所遞延，使得2013年上半年向中國網絡運營商的收入有所下降。其中，向中國聯合網絡通信集團有限公司及中國電信集團公司的銷售較2012年上半年分別下降約49.3%及48.0%至約人民幣4,172萬元及人民幣532萬元，但向中國移動集團的銷售額較2012年上半年增長約12.7%至約人民幣5,419萬元。2013年下半年，隨著3G與LTE網絡資本開支投入，預計國內運營商的需求將顯著超過2013年上半年。

我們提供質素優良產品的承諾以及與客戶建立的長期關係，以及技術與價格的綜合優勢，使本集團在全球多個網絡解決方案供應商客戶的供應規模持續擴大，由於多款新產品開始批量轉產及客戶需求增長，2013年上半年向中興通訊與諾基亞西門子的銷售額同比分別大幅增長約57.0%及243.7%至約人民幣1.531億元與人民幣4,371萬元。本集團相信，上述顯著增長主要是由於中興通訊等國內設備商客戶為TD-SCDMA六期網絡採購的射頻子系統大幅增長，以及諾基亞西門子等國外客戶業務穩定並顯著復蘇所致。2013年上半年對阿爾卡特朗訊的銷售亦保持穩定，較2012年同期增長約0.3%至約人民幣4,411萬元。

Management Discussion and Analysis

管理層討論及分析

In the first half of 2013, while sales to the Japanese market declined, the demand from overseas emerging markets, such as Thailand, for 3G and multi-frequencies system products remained robust.

Gross Profit

Our gross profit increased by approximately RMB1.90 million or 2.4% from approximately RMB77.63 million in the first half of 2012 to approximately RMB79.53 million in the first half of 2013.

During the six months ended 30 June 2013, our overall gross profit margin was 21.1%, representing a slight decrease of approximately 1.5% as compared with 22.6% of the corresponding period last year, which was mainly due to a low weight of antennas in the sales amount of our sales portfolio, a low weight of LTE products in the sales amount of our sales portfolio, intensified competition among the vendors in the PRC and increased cost.

It is expected that, in the second half of 2013, antenna products and LTE products will enter into a peak season for delivery and these will help to enhance our gross profit margin.

Other Income

Other income decreased to approximately RMB1.88 million, due to a decrease in the interest income from banks on the proceeds from the IPO as well as a decrease in the government subsidies received by the Group.

Distribution and Selling Expenses

Distribution and selling expenses decreased from RMB18.07 million in the first half of 2012 to approximately RMB17.77 million in the first half of 2013, primarily due to decreases in the advertisement costs and logistics costs resulting from the decrease in the sales of antenna products. Furthermore, decrease in sales of coverage extension solution products attributed to lowered customs clearance fee, after-service costs and agency fees. Reductions in advisory fees and travel expenses also led to lower overall distribution and selling expenses.

2013年上半年，雖然對日本市場銷售有所減少，但海外新興市場對3G以及多頻多系統產品的需求仍然旺盛，如泰國市場。

毛利

毛利由2012年上半年約人民幣7,763萬元增加約人民幣190萬元或2.4%至2013年上半年約人民幣7,953萬元。

截至2013年6月30日止六個月，本集團整體毛利率為21.1%，與去年同期22.6%稍微下降約1.5%。這主要是由於銷售結構中天線銷售額比重較低、LTE產品銷售額比重較低，以及中國賣方間競爭激烈及成本上升所致。

預計2013年下半年，天線產品與LTE產品迎來交付高峰，這都將有助於毛利率的提高。

其他收入

其他收入減少至約人民幣188萬元，是由於首次公開發售所得款項的銀行利息收入減少以及本集團所獲政府補助收入減少。

分銷及銷售開支

分銷及銷售開支由2012年上半年約人民幣1,807萬元下降至2013年上半年約人民幣1,777萬元，主要由於天線產品銷售減少，令廣告費及物流成本下降所致。此外，覆蓋延伸方案產品銷售減少，令相關費用如報關費、售後服務費、代理費等費用亦相應下降。再加上諮詢費及差旅費亦有所節約，導致整體分銷及銷售開支下降。

Management Discussion and Analysis

管理層討論及分析

Administrative Expenses

Administrative expenses increased by approximately RMB2.27 million from approximately RMB35.43 million in the first half of 2012 to approximately RMB37.70 million in the same period of 2013, mainly due to (1) an increase in the expenses of stamp duty for purchases and sales contract and housing fund of the Company; (2) an increase in office expenses, transportation costs and social insurance premiums; (3) the appreciation of Renminbi against HK dollar, US dollar and Euro is higher than that in the first half of 2012, resulting in an increase in the exchange loss on the assets denominated in those foreign currencies of the Group. The aforesaid increase in expenses was partly offset by the decrease in consultation charges, litigation costs and maintenance expenses.

Research and Development Costs

For the six months ended 30 June 2013, the Group recognised development cost of approximately RMB7.50 million as capitalization expenses. After the capitalization, research and development costs increased by approximately RMB1.01 million from approximately RMB14.93 million in the first half of 2012 to approximately RMB15.94 million in the first half of 2013, which was mainly attributable to the increase in depreciation expenses and the amortization of intangible assets resulting from investment of additional equipment in research and development activities.

Finance Costs

Finance costs decreased from approximately RMB0.161 million in the first half of 2012 to approximately RMB0.142 million in the first half of 2013.

Profit Before Taxation

Profit before taxation decreased by approximately RMB6.76 million, or approximately 40.7%, from approximately RMB16.62 million to approximately RMB9.86 million. Net profit margin before tax charges decreased from approximately 4.8% in 2012 to approximately 2.6% in 2013.

行政開支

行政開支由2012年上半年約人民幣3,543萬元增加約人民幣227萬元至2013年同期約人民幣3,770萬元，主要由於(1)本公司的購銷合同印花稅及住房公積金開支增加；(2)辦公費、運輸費用及社會保險費增加；(3)人民幣兌港元、美元及歐元升值幅度與2012年上半年同期比較相對較高，導致本集團以該等外幣計值的資產匯兌虧損增加。上述所增加開支部分被顧問費、訴訟費及維修費開支減少所抵銷。

研究及開發成本

截至2013年6月30日止六個月，本集團確認約人民幣750萬元為資本化開支。經資本化後，研究及開發成本由2012年上半年約人民幣1,493萬元增加約人民幣101萬元至2013年上半年約人民幣1,594萬元，主要是由於研發投入設備增加而導致相應折舊和無形資產攤銷增加所致。

融資成本

融資成本由2012年上半年約人民幣16.1萬元減少至2013年上半年約人民幣14.2萬元。

稅前利潤

稅前利潤由約人民幣1,662萬元減少約人民幣676萬元或約40.7%至約人民幣986萬元。扣稅前的淨利潤率由2012年約4.8%下降至2013年約2.6%。

Management Discussion and Analysis

管理層討論及分析

Income Tax Expenses

Our income tax expenses decreased by approximately RMB0.23 million from approximately RMB2.30 million in 2012 to approximately RMB2.07 million in 2013. Our effective tax rates calculated from the tax charged to the consolidated statements of comprehensive income over the profit before tax were approximately 21.0% and 13.8% for 2013 and 2012, respectively.

Profit for the Reporting Period

Profit for the first half of 2013 decreased by approximately 45.6% from approximately RMB14.33 million for the corresponding period in 2012 to approximately RMB7.79 million. Our net profit margin was approximately 2.1% for the first half of 2013, compared to approximately 4.2% for the corresponding period in 2012. The decrease in our net profit margin was a result of increased research and development costs and administrative expenses.

FUTURE PROSPECTS

In the future, the Group will further develop both domestic and international markets, and focus on the market of RF technology of wireless communication, especially on the base station RF technology and RF technology for other wireless communications.

Customers

The Group will maintain its focus on global market and provide RF technology solutions to leading network solution providers and network operators.

The Group is also one of the few one-stop providers in China who can provide RF solutions to international system providers and network operators. Due to keen competition and global economic condition, customers are more concerned of costs, technologies and qualities. Furthermore, international reputable customers require longer turnaround time and very strict certification requirements on their suppliers. By leveraging on its advantages of cost and technology, the Group has established strong relationships with a number of international well-known customers. We believe this can strengthen our competitiveness in the global market to a greater extent. The Group will further improve its development strategy for overseas markets and international business.

所得稅開支

所得稅開支由2012年約人民幣230萬元減少約人民幣23萬元至2013年約人民幣207萬元。本公司2013年及2012年按於綜合全面收益報表內扣除的稅項除以稅前利潤計算的實際稅率分別約為21.0%及13.8%。

報告期內利潤

2013年上半年利潤由2012年同期約人民幣1,433萬元減少約45.6%至約人民幣779萬元。本公司2013年上半年淨利潤率約為2.1%，而2012年同期的淨利潤率約為4.2%。淨利潤率下降是由於研發成本及行政開支有所增加所致。

未來展望

展望未來，本集團將同步關注國內市場與海外市場，繼續專注於無線通信的射頻技術領域，特別是基站射頻技術和其它無線通信的射頻技術。

客戶方面

本集團堅持著眼於全球市場，致力於為全球各領先的網絡方案供應商與網絡運營商提供射頻技術解決方案。

本集團亦是國內少有的能同時為全球系統設備商與網絡運營商提供射頻解決方案的一站式技術供應商。隨著行業競爭與國際經濟形勢影響，全球客戶更加關注成本、技術與質量。與此同時，全球知名客戶對供應商都有較長週期及非常嚴格的認證要求，而本集團憑藉成本與技術優勢目前已與眾多全球知名客戶建立深入的商業合作，相信會顯著增強本集團在全球市場中的競爭地位。本集團未來將進一步加強海外市場與國際客戶的業務發展戰略。

Management Discussion and Analysis

管理層討論及分析

In the PRC 4G network construction (including TDD-LTE and FDD-LTE) in 2013, the Group believes the operator customers will adopt turn-key delivery model, so the market share of the domestic LTE antenna and RF subsystem business will largely depend on the extent of strategic cooperation with system equipment manufacturers. The Group believes that compared with domestic counterparts, it enjoys outstanding advantages in terms of product technology and customer relations, and currently it has also gained substantially all the market share of its major customers.

In addition, in the second half of 2013, demand for network construction in overseas emerging markets remains robust. The Group will proactively participate in these overseas projects, including those in Asia Pacific, Africa and Latin America, by itself or through equipment manufacturers.

The Group is confident in its annual results of operation for 2013.

Products

As domestic LTE network construction started bidding in mid-2013, the Group expects that delivery of LTE antennas will usher in a potential explosive growth. As the Group has obtained substantially all market share of its major customers in terms of LTE, we believe that the Group will be significantly benefited from the LTE network construction.

Meanwhile, the technology of antenna products is evolving rapidly around the world. Integration and multi-system station have become the trend of development. The multi-frequencies and multi-systems antenna products developed by the Group encompass a series of products which have passed the tests by and received positive recognition from international customers in network construction.

在2013年的中國4G網絡建設(包括TDD-LTE與FDD-LTE)中，本集團相信運營商客戶將採用turn-key交付模式，因此，與系統設備商的戰略合作程度，將很大程度上決定國內LTE天線與射頻子系統業務的市場份額。本集團相信，相比國內同行，本集團在產品技術與客戶關係方面都擁有顯著優勢，目前亦已獲得主要客戶的絕大部分市場份額。

此外，2013年下半年，海外新興市場的網絡建設需求仍然旺盛，本集團獨自或透過設備商客戶，將積極參與這些海外項目，包括亞太、非洲與拉美地區。

本集團對2013年全年的業績充滿信心。

產品方面

由於國內LTE網絡建設至2013年中期開始招標，本集團預計下半年國內LTE天線的交付將有可能迎來爆發性增長。由於本集團已取得重點客戶的LTE絕大部分市場份額，本集團相信將從LTE網絡建設中顯著受益。

同時，目前全球天線產品技術仍在加快演進，集成化與多網共站已成為趨勢。本集團開發的多頻多系統天線已有系列產品，並國際客戶的測試與網絡建設中獲得積極認可。

Management Discussion and Analysis

管理層討論及分析

In respect of base station RF subsystem products, the Group will continue to enhance cooperation with international network solution providers, expand product portfolios and provide RF subsystem solutions to international customers, including tower amplifiers. Base station RF subsystem products are mainly customized products using the same technology of the relevant base station equipment. Therefore, international network solution providers have very strict technology requirements for their vendors. The Group believes that with the long term and close cooperation with international network solution providers, the Group is well positioned to keep abreast of the advanced technologies of base station RF. We can have better communication with the customers and understand their requirements, which will deepen the trust within us, and the competitive edges of the Group will also be strengthened. In the second half of 2013, delivery of new RF subsystem products to international network solution providers will mount and domestic network construction will enter the peak season of delivery. The Group is fully optimistic of its growth for the whole of 2013 and beyond.

In respect of coverage extension products, the optimisation and improvement in 3G network constructions will stimulate the demand for base station antennas and base station RF subsystem and boost the demand for Aesthetic Antennas, RF Feeder, In-Building Antennas and relevant technology services.

Conclusion

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

The Company will continue to optimise its customer base and structure, adapt strategies of product differentiation based on the technology and costs, maximise the market opportunities in 3G, LTE and the new generation wireless technology. The Group will also strive to enhance its integrated competitiveness to ensure the stable growth of the operating results of the Group and to maximise the returns to its shareholders and the society.

在基站射頻子系統產品上，本集團將致力不斷提高與國際網絡方案供應商的合作規模，持續擴大產品系列，並向全球運營商客戶提供塔頂的射頻子系統產品方案，如塔頂放大器。基站射頻子系統產品多為客戶定制設計產品，與基站系統設備技術互相影響，因此全球網絡方案供應商對其供應商有很高的准入門檻。本集團相信，與全球網絡方案供應商的多年且深入的商業合作，有利於緊密跟進基站射頻的前沿技術，更貼近客戶的需求與溝通，加深各方客戶信賴，持續加強本集團的競爭優勢。2013年下半年，本集團對國際主要網絡方案供應商的射頻子系統產品的新品進入爬升交付階段以及國內網絡建設進入交付高峰，本集團對2013年全年及未來增長亦信心十足。

在覆蓋延伸產品上，國內3G網絡建設的網絡優化及性能改善，除對基站天線與基站射頻子系統的需求外，還將帶來對美化天線、射頻饋線、室內天線以及相關技術服務的需求快速增長。

總結

本集團是國內少數能為全球網絡運營商與網絡方案供應商提供一站式解決方案的射頻技術供應商，擁有廣泛的知名客戶和多元化的收入來源，這有利於本集團保持積極而穩定的增長。

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

Management Discussion and Analysis

管理層討論及分析

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

During the period under review, the Company has funded its operations and capital requirements from cash generated from its operations, trade credit from its suppliers, short term bank borrowing and IPO proceeds. We apply cash primarily in satisfying our increased working capital requirements and capital expenditures on purchases of production equipment in Shenzhen, Jian and Xian, China.

As at 30 June 2013, the Group had net current assets of approximately RMB723.3 million (31 December 2012: RMB720.1 million) including inventories of approximately RMB295.2 million (31 December 2012: RMB282.9 million), trade and notes receivables of approximately RMB705.5 million (31 December 2012: RMB637.6 million) and trade and notes payables of approximately RMB426.1 million (31 December 2012: RMB416.0 million).

For the six months ended 30 June 2013, average turnover days of our inventories, trade and notes receivables and trade and notes payables are approximately 178 days (six months ended 30 June 2012: 223 days), 325 days (six months ended 30 June 2012: 360 days) and 260 days (six months ended 30 June 2012: 291 days), respectively. Turnover days are derived by dividing the arithmetic mean of the beginning and ending balances of relevant assets/liabilities classes for the relevant period by sales/cost of sales and multiplying by the number of days in the period. We maintained an adequate level of inventories for possible quick orders to be made by customers. This measure extended the average inventory turnover days. In the meantime, the increased weighting of trade receivables attributable to PRC network operators led to the lengthening of average receivable turnover days. In general, the average credit period for PRC network operators is longer than global network operators and solution providers. We offer credit terms generally accepted in the antennas and base station RF subsystems manufacturing industry to our trade customers.

資本結構、流動資金及財務資源

回顧期間本公司已從業務、供應商提供的貿易信貸、短期銀行借款及首次公開發售所得款項所產生的現金支付本公司營運及資本需求。本公司的現金主要用作滿足本公司更大的營運資金需求及購買本公司在中國深圳、吉安和西安生產設備所需資本開支。

於2013年6月30日，本集團有淨流動資產約人民幣7.233億元(2012年12月31日：人民幣7.201億元)，包括存貨約人民幣2.952億元(2012年12月31日：人民幣2.829億元)、應收貿易賬款及應收票據約人民幣7.055億元(2012年12月31日：人民幣6.376億元)以及應付貿易賬款及應付票據約人民幣4.261億元(2012年12月31日：人民幣4.160億元)。

截至2013年6月30日止六個月的存貨平均周轉日數、應收貿易賬款及應收票據平均周轉日數及應付貿易賬款及應付票據平均周轉日數分別為約178日(截至2012年6月30日止六個月：223日)、325日(截至2012年6月30日止六個月：360日)及260日(截至2012年6月30日止六個月：291日)。周轉日數按有關期間相關資產／負債類別的期初及期末結餘的算術平均值除以銷售額／銷售成本，乘以期內天數計算。我們維持充足的存貨，以應對客戶可能突然發出緊急訂單的情況。此舉延長了平均存貨周轉日數。與此同時，由中國網絡運營商導致的貿易應收款項增加延長了應收款項平均周轉日數。整體而言，國內網絡運營商的平均信貸一般較全球網絡運營商及方案供應商的信貸期更長。我們向貿易客戶提供天線系統及基站射頻子系統製造行業普遍接受的信貸期。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2013, the Group pledged bank balance with a value of approximately RMB5.56 million to the bank (31 December 2012: RMB4.20 million), cash and bank balances of approximately RMB211.1 million (31 December 2012: RMB264.4 million) and recorded short term bank borrowings of approximately RMB54.15 million (31 December 2012: RMB54.36 million). The current ratio (current assets divided by current liabilities) decreased to approximately 2.26 times as at 30 June 2013 from approximately 2.34 times as at 31 December 2012. The gearing ratio (bank borrowings divided by total assets) was approximately 3.4%, whereas the gearing ratio as at 31 December 2012 was approximately 3.5%.

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

FOREIGN EXCHANGE EXPOSURE

Renminbi ("RMB") is the functional currency of the Group. Currencies other than RMB expose the Group to foreign currency risk. We have foreign currency sales and purchases and certain trade receivables and bank balances are denominated in United States dollar ("US\$"), Euro ("EUR") and Hong Kong dollars ("HK\$"). We currently do not have a foreign currency hedging policy. However, the management monitors and will consider hedging of foreign currency exposure when necessary.

After the listing of the Company's shares on the Stock Exchange, our bank balances are substantially denominated in HK\$. The Board considers that the appreciation of RMB should have an unfavourable impact on the Group's financial results. The management is adopting various mechanisms to limit foreign exchange exposure. We have started the conversion of IPO net proceeds into RMB after we got relevant approval from State Administration of Foreign Exchange in June 2010.

於2013年6月30日，本集團有約人民幣556萬元的銀行結餘抵押予銀行(2012年12月31日：人民幣420萬元)、現金及銀行結餘約人民幣2.111億元(2012年12月31日：人民幣2.644億元)及錄得短期銀行借款約人民幣5,415萬元(2012年12月31日：人民幣5,436萬元)。流動比率(流動資產除流動負債)由2012年12月31日的約2.34倍下降至2013年6月30日的約2.26倍。槓杆比率(銀行貸款除以總資產)約為3.4%，而2012年12月31日的槓杆比率約為3.5%。

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

外匯風險

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

本公司股份於聯交所上市後，我們的銀行結餘大部分以港元計值。董事會認為人民幣升值會對本集團財務業績有不利影響。管理層正採用各種機制，降低外匯風險。本公司於2010年6月獲得國家外匯管理局的相關批准後，已將首次公開發售所得款項淨額兌換成人民幣。

Management Discussion and Analysis

管理層討論及分析

APPLICATION OF NET GLOBAL OFFERING PROCEEDS

In December 2009 and January 2010, the Group issued a total of 193,958,000 shares (including 18,443,000 shares issued upon the exercise of over-allocation option). The offer price was HK\$3.38 per share and the net proceeds from the IPO were approximately equivalent to RMB544 million after deduction of related expenses.

As at 30 June 2013, the Company has already applied approximately RMB299 million in accordance with the description of the use of proceeds in the prospectus of the Company dated 4 December 2009 (the "Prospectus"):

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

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

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2013, the Group had approximately 2,231 staff. The total staff costs amounted to approximately RMB71.76 million for the six months ended 30 June 2013. The remuneration of the Group's employees is determined on the basis of their responsibilities and industry practices. Regular training is provided to improve the skills and expertise of relevant staff. The Group also grants share options and discretionary bonuses to eligible staff based on their performance.

全球發售所得款項淨額使用情況

2009年12月及2010年1月，本集團共發行193,958,000股股份(包括因行使超額配股權而發行的18,443,000股股份)。發售價為每股股份3.38港元，扣除相關費用後，首次公開發售所得款項淨額約等於人民幣5.44億元。

於2013年6月30日，本公司已根據本公司日期為2009年12月4日的招股章程(「招股章程」)所述所得款項用途使用約人民幣2.99億元：

- 約人民幣7,700萬元、人民幣3,800萬元及人民幣4,800萬元分別在我們的深圳、吉安及西安辦事處及廠房用於購買設備、建設及開發生產線及工廠樓宇；
- 約人民幣8,100萬元用於資助我們深圳、吉安及西安的研發工作；
- 約人民幣5,500萬元用作本集團的一般營運資金。

所得款項淨額的結餘亦將根據招股章程所述而使用。

僱員及薪酬政策

於2013年6月30日，本集團有約2,231名員工。截至2013年6月30日止六個月的員工成本總額約人民幣7,176萬元。本集團僱員的薪酬基於職責及行業慣例釐定。本集團提供定期培訓，提高相關僱員的技術及專門知識，亦會根據表現向合資格僱員授出購股權及酌情花紅。

Management Discussion and Analysis

管理層討論及分析

CHARGE ON ASSETS

As at 30 June 2013, bank balances of approximately RMB5.56 million were pledged to bank to secure the banking facilities provided to the Group.

CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As at 30 June 2013, the Group had contracted for capital commitments relating to acquisition of property, plant and equipment of approximately RMB108.0 million. The Group did not have any significant contingent liabilities.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2013.

DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2013.

抵押資產

於2013年6月30日，本集團有約人民幣556萬元銀行結餘抵押予銀行，以獲授銀行融資。

或然負債及資本承擔

於2013年6月30日，本集團有關收購物業、廠房及設備之已訂約之資本承擔約為人民幣1.080億元。本集團並無任何重大或然負債。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司截至2013年6月30日止六個月內概無購買、贖回或出售任何本公司上市證券。

股息

董事會不建議派付截至2013年6月30日六個月止之中期股息。

Other Information 其他資料

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

As at 30 June 2013, the interests and short positions of the Directors, the Chief Executive or their associates in the share capital, underlying shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

Ordinary shares of the Company:

Name of Director 董事姓名	Nature of Interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued capital 佔本公司 已發行 股本的百分比
Hu Xiang 胡翔	Personal 個人	25,433,500 Long Position 長倉	3.14%
Shao Zhiguo 邵志國	Personal 個人	27,740,075 Long Position 長倉	3.42%
Yan Andrew Y. 閻焱	Personal 個人	742,500 Long Position 長倉	0.09%
Yang Dong 羊東	Personal 個人	742,500 Long Position 長倉	0.09%

董事與高級行政人員於股份、相關股份及債券的權益及淡倉

於2013年6月30日，董事、高級行政人員或彼等的聯繫人於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股本、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記存於本公司存置的登記冊內的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

本公司普通股：

Other Information 其他資料

Share options of the Company:

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

Save as disclosed above, as at 30 June 2013, none of the Directors or the Chief Executive of the Company had registered any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

本公司購股權：

董事於本公司購股權擁有的權益詳情載於本報告「購股權」一節。

除上文所披露者外，於2013年6月30日，本公司董事或高級行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中登記持有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記存於本公司存置之登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

Other Information 其他資料

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

So far as is known to the Directors or Chief Executives of the Company as at 30 June 2013, shareholders (other than Directors or Chief Executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Ordinary shares of the Company:

Name of Director 董事名稱	Nature of Interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued capital 佔本公司 已發行 股本的百分比
Fangyi Collaboration Holdings Limited 方誼控股有限公司	Beneficial owner 實益擁有人	230,607,300 Long position 長倉	28.44%
SB Asia Infrastructure Fund L.P.	Beneficial owner 實益擁有人	168,299,994 Long position 長倉	20.76%
SB Asia Pacific Partners L.P.	Interest of a controlled corporation 受控制公司權益	168,299,994 Long position 長倉	20.76%

主要股東於股份、相關股份或債券中擁有的權益及淡倉

據本公司董事及高級行政人員所知，於2013年6月30日，股東(本公司董事及高級行政人員除外)於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露的權益或淡倉，或記存於本公司根據證券及期貨條例第336條存置之登記冊的權益或淡倉如下：

本公司普通股：

Other Information

其他資料

SHARE OPTION

Particulars of the Company's share option scheme are set out in note 26 of the Group's annual financial statements for the year ended 31 December 2012.

No options were granted, cancelled or lapsed during the six months ended 30 June 2013.

The following table shows the movements in the share options under Company's share option scheme during the six months ended 30 June 2013:

Name 姓名	Date of grant 授出日期	*Exercise price per share (RMB) 每股行使價* (人民幣元)		Exercisable period 可行使期間	Outstanding as	Lapsed	Exercised	Outstanding
					at beginning of the period 期初 尚未行使	during the period 期內 已失效	during the period 期內 已行使	as at end of the period 期末 尚未行使
Directors: 董事：								
Qu Deqian 屈德乾	15.1.2003	0.3208		15.1.2004 - 14.1.2013	464,000	—	(464,000)	—
Sub-total: 小計：					464,000	—	(464,000)	—

購股權

本公司購股權計劃詳情載於截至2012年12月31日止年度本集團年度財務報表附註26。

截至2013年6月30日止六個月，並無購股權授出、注銷或失效。

下表顯示根據本公司購股權計劃截至2013年6月30日止六個月的購股權變動：

Other Information 其他資料

Name 姓名	Date of grant 授出日期	*Exercise price per share (RMB) 每股行使價* (人民幣元)	Exercisable period 可行使期間	Outstanding as at beginning of the period 期初 尚未行使	Lapsed during the period 期內 已失效	Exercised during the period 期內 已行使	Outstanding as at end of the period 期末 尚未行使
Other participants: 其他參與者：							
Participants 參與者	15.1.2003	0.3208	15.1.2004 - 14.1.2013	495,000	—	(495,000)	—
Participants 參與者	31.8.2005	0.6655	31.8.2006 - 30.8.2015	330,000	—	—	330,000
Sub-total: 小計：				825,000	—	(495,000)	330,000
Other employees: 其他僱員：							
Employees 僱員	15.1.2003	0.3208	15.1.2004 - 14.1.2013	660,000	—	(660,000)	—
Employees 僱員	31.8.2005	0.6655	31.8.2006 - 30.8.2015	9,372,250	—	(1,439,000)	7,933,250
Sub-total: 小計：				10,032,250	—	(2,099,000)	7,933,250
Total: 總計：				11,321,250	—	(3,058,000)	8,263,250

The weighted average closing share price immediately before the dates on which the options were exercised was HK\$1.02.

截至購股權獲行使日期前，股份的加權平均收市價為1.02港元。

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

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

Other Information

其他資料

DIRECTORS' INTERESTS IN CONTRACTS

As at 30 June 2013, Directors' interests in a major customer were as follows:

ZTE Corporation ("ZTE")

- Hu Xiang, Qu Deqian and Lai Yongxiang, Directors of the Company, are members of the 39 shareholders ("Beneficial Owners") of Fangyi Collaboration Holdings Ltd. ("Fangyi"), a substantial shareholder of the Company.
- The Beneficial Owners had an indirect equity interest of approximately 16.6% in ZTE, one of the top five customers accounted for approximately 47.1% revenue of the Group for the six months ended 30 June 2013, through their shareholdings in Shenzhen Zhongxin Weixiantong Shebei Co., Ltd. ("Shenzhen Weixiantong"). Shenzhen Weixiantong owns 49% shareholding interests in Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. ("Zhongxingxin"), which in turn had approximately 33.87% shareholding interests in ZTE.
- Hu Xiang, Qu Deqian and Lai Yongxiang together held approximately 6.1% shareholding interests in Shenzhen Weixiantong. Therefore, they have indirect shareholding interests in ZTE through their shareholding interests in Shenzhen Weixiantong.

董事於合約中的權益

於2013年6月30日，董事於主要客戶的權益如下：

中興通訊股份有限公司(「中興通訊」)

- 本公司董事胡翔、屈德乾和賴永向為本公司主要股東方誼控股有限公司(「方誼」)的39名股東(實益擁有人)之成員。
- 實益擁有人透過於深圳市中興維先通設備有限公司(「深圳維先通」)的持股，間接擁有中興通訊(本集團五大客戶之一，佔本集團截至2013年6月30日止六個月收入的約47.1%)約16.6%的股權。深圳維先通擁有深圳市中興新通訊設備有限公司(「中興新」)49%的股權，中興新則擁有中興通訊約33.87%的股權。
- 胡翔、屈德乾和賴永向合共持有深圳維先通約6.1%的股權。因此，胡翔、屈德乾及賴永向透過其於深圳維先通的股權，間接擁有中興通訊的股權。

Other Information 其他資料

As at 30 June 2013, directors' interests in major suppliers were as follows:

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

- Shao Zhiguo, Director of the Company, has directly maintained approximately 10.5% equity interests in Kang Cheng, a supplier accounted for 4.8% purchases of the Group for the six months ended 30 June.
- The Beneficial Owners have an indirect equity interest in Kang Cheng through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 15% shareholder of Kang Cheng.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Kang Cheng through their shareholding interests in Shenzhen Weixiantong.

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

- Hu Xiang and Shao Zhiguo, Directors of the Company, have directly maintained approximately 2% and 4.7% equity interests in Shenglongfeng, a supplier accounted for approximately 0.3% purchases of the Group for the six months ended 30 June 2013.
- The Beneficial Owners have an indirect equity interest in Shenglongfeng through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 20% shareholder of Shenglongfeng.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Shenglongfeng through their shareholding interests in Shenzhen Weixiantong.

於2013年6月30日，董事於主要供應商的權益如下：

深圳市康鉞機械設備有限公司(「康鉞」)

- 本公司董事邵志國繼續直接擁有康鉞約10.5%的股權，其乃一家佔本集團截至6月30日止六個月總採購額4.8%的供應商。
- 實益擁有人透過其於深圳維先通的股權，間接擁有康鉞的股權。深圳維先通為康鉞的股東，擁有15%權益。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有康鉞的股權。

深圳市盛隆豐實業有限公司(「盛隆豐」)

- 本公司董事胡翔和邵志國繼續直接擁有盛隆豐約2%和4.7%的股權，其乃一家佔本集團截至2013年6月30日止六個月總採購額約0.3%的供應商。
- 實益擁有人透過其於深圳維先通的股權，間接擁有盛隆豐的股權。深圳維先通為盛隆豐的股東，擁有20%權益。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有盛隆豐的股權。

Other Information

其他資料

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

- The Beneficial Owners have an indirect equity interest in Zhongxingindi, a supplier accounted for approximately 0.1% purchases of the Group for the six months ended 30 June, through their shareholdings in Shenzhen Weixiantong. Shenzhen Weixiantong was a 34.3% shareholder of Zhongxingindi. Shenzhen Weixiantong owned 49% shareholding interests in Zhongxingxin, which in turn had a 70% shareholding interests in Zhongxingindi.
- Hu Xiang, Qu Deqian and Lai Yongxiang as members of the Beneficial Owners, therefore, have indirect shareholding interests in Zhongxingindi through their shareholding interests in Shenzhen Weixiantong.

Save as disclosed above, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the six months ended 30 June 2013.

RELEVANT TRANSACTIONS

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

深圳市中興新地通信器材有限公司(「中興新地」)

- 實益擁有人透過其於深圳維先通的股權，間接擁有中興新地，其乃一家佔本集團截至6月30日止六個月總採購額約0.1%的供應商。深圳維先通為中興新地的股東，擁有34.3%權益。深圳維先通擁有深圳中興新49%的股權，中興新則擁有中興新地70%的股權。
- 胡翔、屈德乾和賴永向為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有中興新地的股權。

除上文所披露者外，概無董事於截至2013年6月30日止六個月於本公司或其任何子公司訂立的與本集團業務有關之任何重大合約中直接或間接擁有重大權益。

相關交易

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

Other Information 其他資料

- (1) Any Relevant Transactions be approved by way of a resolution passed by a majority of the non-executive Directors and independent non-executive Directors, provided that any non-executive Director or independent non-executive Director interested in the transactions in question will declare his or her interest and will abstain from voting on such matters;
 - (2) Any Director has a conflict of interest will not participate or be involved in matters relating to the Relevant Transactions;
 - (3) An executive committee (the “Executive Committee”) comprising the chief financial officer and the deputy financial officer of the Company has been established to monitor, review and manage all Relevant Transactions, and to prepare semi-annual report in relation to the execution of the Relevant Transactions (“Semi-annual Report”) for the supervisory committee’s (the “Supervisory Committee”) review;
 - (4) The Supervisory Committee comprising three independent non-executive Directors (each of whom shall not have any interest in any transaction under consideration by the Supervisory Committee and shall not be in a position of conflict of interest when acting in such capacity) has been set up, among other things, to supervise the Executive Committee, review and approve the terms and conditions of continuing connected transactions and Relevant Transactions, devise and review rules and guidelines for the Executive Committee to follow, review Semi-annual Report from the Executive Committee, report its findings to the Board and give recommendations to the Board to ensure that the Relevant Transactions will be entered into in the interest of the Company and its shareholders as a whole; and
 - (5) The Board will disclose the decisions, findings and recommendations on the transactions reviewed by the Executive Committee and the Supervisory Committee in the Company’s interim and annual reports.
- (1) 任何有關交易由大多數非執行董事及獨立非執行董事通過決議案批准，惟任何於交易中擁有權益的非執行董事或獨立非執行董事須公佈其權益並放棄就該等事項投票；
 - (2) 任何有利益衝突的董事不會參與或干涉有關交易事宜；
 - (3) 成立執行委員會(「執行委員會」)(包括本公司財務總監及財務副總監)監管、檢討及管理所有有關交易並編製訂立有關交易的半年度報告(「半年度報告」)供監事委員會(「監事委員會」)審閱；
 - (4) 成立監事委員會(包括三名獨立非執行董事(均無持有監事委員會所考慮任何交易之權益且不會因其監事身份而存在利益衝突))監督執行委員會、檢討及批准持續關連交易及有關交易之條款及條件，修改及審閱執行委員會須遵從的規則及指引，檢討執行委員會的半年度報告，向董事會呈報結果並向董事會提供推薦意見，確保有關交易的訂立符合本公司及其股東整體利益等；及
 - (5) 董事會於本公司中期及年度報告中披露執行委員會及監事委員會所審閱有關交易的決定、結果及推薦意見。

Other Information

其他資料

One meeting was held by the Supervisory Committee to review the report on Relevant Transactions in respect of the sales and purchases entered into by the Group during the six months ended 30 June 2013 with the Relevant Companies prepared by the Executive Committee. As reported by the Supervisory Committee, (i) it had reviewed and approved the master agreements entered into by the Group and the Relevant Companies and considered the terms and conditions therein were fair and reasonable; (ii) it had reviewed the supplier procurement bidding documents and internal procurement procedures of the Group; (iii) it had devised and reviewed rules and guidelines for Executive Committee and the Executive Committee had followed accordingly; and (iv) it had reviewed the report submitted by the Executive Committee. The Supervisory Committee considered Relevant Transactions conducted during the review period were in line with the respective master agreements and the internal procedures of the Group, were on fair and normal commercial terms and there was no other matter that needs to be brought to the attention of the Board and shareholders of the Company.

RELATED PARTY TRANSACTIONS

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

PRE-EMPTIVE RIGHTS

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

SUFFICIENCY OF PUBLIC FLOAT

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

截至2013年6月30日止六個月，監事委員會已舉行一次會議，審閱了執行委員會所編製本集團與有關公司就買賣而訂立的有關交易的報告。根據監事委員會的報告，監事委員會(i)已審閱及批准本集團與有關公司所訂立的總協議，且認為協議條款及條件公平合理；(ii)已審閱本集團的供應商採購標書及內部採購程序；(iii)已制訂及檢討執行委員會的規則及指引，而執行委員會亦已遵守有關規則及指引；及(iv)已審閱執行委員會呈交的報告，認為回顧期間進行的有關交易符合相關總協議及本集團的內部程序，且按公平正常的商業條款進行及再無其他事項需要董事會及本公司股東垂注。

關連人士交易

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

優先購股權

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

充足的公眾持股量

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

Other Information 其他資料

CORPORATE GOVERNANCE

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

The Company has complied with the code provisions of the Code on Corporate Governance Practices (the "CG Code") and the rules on the Corporate Governance Report as set out respectively in Appendices 14 and 23 to the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules") during the six months ended 30 June 2013 except for the deviation of CG Code A.2.1.

The CG Code A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Currently, Mr. Hu Xiang is both the Chairman and chief executive officer of the Company. Mr. Hu is one of the founders of the Group and has extensive experience in the telecommunication industry. Given the current stage of development of our Group, the Board believes that vesting the two roles in the same person provides our Company with strong and consistent leadership and facilitates the implementation and execution of our Group's business strategies. We shall nevertheless review the structure from time to time in light of the prevailing circumstances.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. All Directors have confirmed, following specific enquiry by the Company, that they complied with the required standard set out in the Model Code throughout the six months ended 30 June 2013.

企業管治

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

截至2013年6月30日止六個月期間，除偏離守則條文A.2.1外，本公司已遵守分別載於聯交所證券上市規則（「上市規則」）附錄14及23的企業管治常規守則（「企業管治守則」）的守則條文及企業管治報告的規定。

該企業管治守則條文A.2.1規定主席與行政總裁之角色必須分開，不得由同一人士擔任。目前，胡翔先生兼任本公司主席及行政總裁。胡先生為本集團創辦人之一，在電信業有豐富經驗。鑑於本集團現處於發展階段，董事會相信由同一人士擔任上述兩個職位為本公司提供穩健一致的領導，有助實施及執行本集團的業務策略。儘管如此，本公司仍會不時根據現行情況檢討該架構。

董事的證券交易

本公司已應用上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）。經本公司特定查詢後，所有董事均已確認自本公司股份於截至2013年6月30日止六個月期間一直遵守標準守則所載標準。

Other Information 其他資料

AUDIT COMMITTEE

The Company has set up an audit committee with written terms of reference. The audit committee comprises three independent non-executive Directors. The principal duties of the audit committee include the review and supervision of the Group's financial reporting systems and internal control procedures, review the Group's financial position and review of the relationship with the external auditor of the Company.

The Group's condensed consolidated financial statements for the six months ended 30 June 2013 have been reviewed by the audit committee of the Company, who are of the opinion that such statements comply with the applicable accounting standards and legal requirements, and that adequate disclosures have been made.

On behalf of the Board

MOBI Development Co., Ltd.

Hu Xiang

Chairman

21 August 2013

審核委員會

本公司已設立審核委員會，制訂書面職責範圍。審核委員會包括三名獨立非執行董事，主要責任包括審閱及監察本公司的財務匯報系統及內部監控程序、審核本集團的財務狀況以及審查本公司與外聘核數師的關係。

本公司審核委員會已審閱本集團截至2013年6月30日止六個月的簡明綜合財務報表，認為該等報表符合相關會計準則及法律規定並已作出充足披露。

代表董事會

摩比發展有限公司

胡翔

主席

2013年8月21日

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益報表

For the six months ended 30 June 2013

截至2013年6月30日止六個月

The board (the “Board”) of directors (the “Directors”) of MOBI Development Co., Ltd. (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2013 together with the comparative figures for the corresponding period in 2012. These condensed consolidated interim financial statements have not been audited, but have been reviewed by the Company’s audit committee.

摩比發展有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(合稱「本集團」)截至2013年6月30日止六個月的未經審核簡明綜合中期業績及2012年同期比較數字。簡明綜合中期財務報表未經審核，惟已經本公司審核委員會審閱。

		For the six months ended 30 June 截至6月30日止六個月		
		2013 2013年 (Unaudited) (未經審核)	2012 2012年 (Unaudited) (未經審核)	
		RMB'000 人民幣千元	RMB'000 人民幣千元	
		Notes 附註		
Revenue	收入	4	377,469	342,833
Cost of sales	銷售成本		(297,940)	(265,206)
Gross profit	毛利		79,529	77,627
Other income	其他收入	4	1,877	7,581
Research and development costs	研發成本		(15,936)	(14,926)
Distribution and selling expenses	分銷及銷售開支		(17,766)	(18,074)
Administrative expenses	行政開支		(37,699)	(35,425)
Finance costs	財務成本	5	(142)	(161)
Profit before taxation	稅前利潤		9,863	16,622
Income tax expense	所得稅開支	6	(2,071)	(2,297)
Profit and the total comprehensive income for the period attributable to owners of the Company	本公司擁有人 應佔的期間利潤及 全面收入總額	7	7,792	14,325
Earnings per share	每股盈利			
– basic (RMB cents)	– 基本(人民幣分)	9	0.96	1.80
– diluted (RMB cents)	– 攤薄(人民幣分)	9	0.95	1.75

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2013

於2013年6月30日

			30 June 2013 2013年 6月30日 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 (Audited) (經審核)
		Notes 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		229,651	231,532
Deposits for purchase of plant and equipment	購買廠房及設備項目按金		5,497	3,946
Prepaid lease payments	預付租賃款項		29,368	29,697
Deferred tax assets	遞延稅項資產		15,159	12,830
Intangible Assets	無形資產		25,128	19,663
			304,803	297,668
Current assets	流動資產			
Inventories	存貨		295,192	282,925
Trade receivables	貿易應收賬款	10	533,082	481,404
Notes receivable	應收票據		172,427	156,171
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		81,613	68,293
Pledged bank balances	已抵押銀行結餘		5,562	4,197
Bank balances and cash	銀行結餘及現金		211,070	264,392
			1,298,946	1,257,382
Current liabilities	流動負債			
Trade payables	貿易應付賬款	11	348,173	327,342
Notes payable	應付票據		77,917	88,639
Other payables and accruals	其他應付賬款及預提費用		94,353	66,987
Tax payable	應付稅項		1,015	—
Bank borrowings	銀行借款		54,146	54,360
			575,604	537,328
Net current assets	流動資產淨額		723,342	720,054
Total assets less current liabilities	總資產減流動負債		1,028,145	1,017,722

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2013

於2013年6月30日

			30 June 2013 2013年 6月30日 (Unaudited) (未經審核)	31 December 2012 2012年 12月31日 (Audited) (經審核)
		Notes 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Non-current liabilities	非流動負債			
Deferred income	遞延收入		6,328	6,712
Net assets	資產淨額		1,021,817	1,011,010
Capital and reserves	股本及儲備			
Issued capital	已發行股本	12	6	6
Reserves	儲備		1,021,811	1,011,004
Equity attributable to owners of the Company	本公司擁有人應佔的股權		1,021,817	1,011,010

Condensed Consolidated Statement of Changes in Equity

簡明綜合股本變動報表

For the six months ended 30 June 2013

截至2013年6月30日止六個月

		Issued capital 已發行 股本 RMB'000 人民幣千元	Share premium 股份 溢價 RMB'000 人民幣千元	Enterprise expansion fund 企業發展 基金 RMB'000 人民幣千元	Statutory surplus reserve fund 法定盈餘 公積金 RMB'000 人民幣千元	Special reserve 特別 儲備 RMB'000 人民幣千元	Share option reserve 購股 權儲備 RMB'000 人民幣千元	Retained profits 保留 盈利 RMB'000 人民幣千元	Total RMB'000 人民幣千元
At 1 January 2013 (audited)	於2013年1月1日 (經審核)	6	545,334	3,034	32,218	2,999	2,593	424,826	1,011,010
Exercise of stock options	行使認股證	—	3,714	—	—	—	(699)	—	3,015
Profit and the total comprehensive income for the period	期間利潤及 全面收入總額	—	—	—	—	—	—	7,792	7,792
At 30 June 2013 (unaudited)	於2013年6月30日 (未經審核)	6	549,048	3,034	32,218	2,999	1,894	432,618	1,021,817
At 1 January 2012 (audited)	於2012年1月1日 (經審核)	6	560,384	3,034	31,326	2,999	4,683	465,190	1,067,622
Exercise of stock options	行使認股證	—	229	—	—	—	(70)	—	159
Profit and the total comprehensive income for the period	期間利潤及 全面收入總額	—	—	—	—	—	—	14,325	14,325
Shares repurchased	已購回股份	—	(65)	—	—	—	—	—	(65)
Cancellation of repurchased shares	註銷已購回股份	—	(724)	—	—	—	—	—	(724)
At 30 June 2012 (unaudited)	於2012年6月30日 (未經審核)	6	559,824	3,034	31,326	2,999	4,613	479,515	1,081,317

Condensed Consolidated Statement of Changes in Equity

簡明綜合股本變動報表

For the six months ended 30 June 2013

截至2013年6月30日止六個月

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

Under the Companies Law of the Cayman Islands (2009 Revision), the share premium of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business. During 2013 and 2012, dividends, to the extent in excess of the Company's retained profits, were funded out of its share premium.

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

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

根據開曼群島公司法(2009年修訂本)，本公司的股本溢價可用於向股東支付或分派股息，但緊隨擬作出支付或分派之日期後，本公司須能夠於日常業務過程中支付到期的債務。於2013年及2012年內，若股息超過本公司的保留盈利，則自股份溢價撥付。

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

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量報表

For the six months ended 30 June 2013

截至2013年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash used in operating activities	經營活動所用現金淨額	(28,930)	7,248
Net cash used in investing activities	投資活動所用現金淨額	(25,359)	(29,892)
Net cash (used in) from financing activities	融資活動(所用)產生現金淨額	967	(33,350)
Decrease in cash and cash equivalents	現金及現金等值物減少	(53,322)	(55,994)
Cash and cash equivalents at 1 January	於1月1日的現金及現金等值物	264,392	300,112
Cash and cash equivalents at 30 June represented by bank balances and cash	於6月30日的 現金及現金等值物 (即銀行結餘及現金)	211,070	244,118

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 17 December 2009. The address of its registered office is Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands and its principal place of business is 7 Langshan First Road, Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, PRC.

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

The Company and its subsidiaries' (the "Group") principal business is production and sale of antennas and radio frequency subsystems.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have 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") and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities ("the Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The condensed consolidated interim financial statements does not include all the information and disclosures required in the financial statements, and should be read in conjunction with the annual financial statements for the year ended 31 December 2012.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2013 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2012.

1. 一般資料

本公司為於開曼群島註冊成立的公眾有限公司，其股份於2009年12月17日在香港聯合交易所有限公司（「聯交所」）上市，其註冊辦事處為Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands，其主要營業地點為中國廣東省深圳市南山區科技園朗山一路7號。

簡明綜合財務報表以人民幣（「人民幣」）列值，人民幣亦是本公司及其附屬公司的功能貨幣。

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

2. 編製基準及主要會計政策

未經審核簡明綜合中期財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄16有關披露規定編製。

簡明綜合中期財務報表不包括財務報表所需一切資料及披露，且應與截至2012年12月31日止年度的年度財務報表一併閱讀。

除下文所述者外，截至2013年6月30日止六個月之簡明綜合財務報表所應用之會計政策及計算方法與編製本集團截至2012年12月31日止年度之綜合財務報表所依循者相同。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

In the current interim period, the Group has applied, for the first time, the following new or revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRSs
香港財務報告準則之修訂

HKFRS 10
香港財務報告準則第10號

HKFRS 11
香港財務報告準則第11號

HKFRS 12
香港財務報告準則第12號

Amendments to HKFRS 10, HKFRS 11 and HKFRS 12

香港財務報告準則第10號之修訂、香港財務報告準則第11號之修訂及香港財務報告準則第12號之修訂

HKFRS 13
香港財務報告準則第13號

HKAS 19
香港會計準則第19號(二零一一年經修訂)

HKAS 27
香港會計準則第27號(二零一一年經修訂)

HKAS 28
香港會計準則第28號(二零一一年經修訂)

Amendments to HKFRS 7

香港財務報告準則第7號之修訂

Amendments to HKAS 1
香港會計準則第1號之修訂

HK(IFRIC)-Int 20
香港(國際財務報告詮釋委員會)
—詮釋第20號

The directors of the Company anticipate that the application of the above new or revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

2. 編製基準及主要會計政策(續)

在本中期期間，本集團已首次應用以下相關由香港會計師公會頒佈之新增或經修訂的香港財務報告準則(「香港財務報告準則」)編製本集團之簡明綜合財務報表，修訂如下：

Annual Improvements to HKFRSs 2009-2011 Cycle
二零零九年至二零一一年期間的香港財務報告準則的年度改善

Consolidated Financial Statements
綜合財務報表

Joint Arrangements
聯合安排

Disclosure of Interests in Other Entities
於其他實體權益的披露

Consolidated Financial Statement, Joint Arrangements and Disclosure Interests in Other Entities: Transition Guidance
綜合財務報表、聯合安排及於其他實體權益的披露：過渡指引

Fair Value Measurement
公平值計量

Employee Benefits
僱員福利

Separate Financial Statements
獨立財務報表

Investments in Associates and Joint Ventures
於聯營公司及合營企業的投資

Disclosures - Offsetting Financial Assets and Financial Liabilities
披露—抵銷金融資產及金融負債

Presentation of Items of Other Comprehensive Income
其他全面收入項目的呈列

Stripping Costs in the Production Phase of a Surface Mine
露天礦場生產階段的剝採成本

本公司董事預計，於本中期期間應用之上述新增或經修訂的香港財務報告準則對該等簡明綜合財務報表內呈報數額及／或該等簡明綜合財務報表所載披露事宜並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION

The Group has adopted HKFRS 8 Operating Segments to report segment information for the six months period ended 30 June 2012 and 2013. Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker ("CODM"), being the chief executive officer of the Company, for the purpose of resource allocation and performance assessment. Information reported to the CODM is focused on three principal categories of products - antenna system, base station RF subsystem and coverage extension solution.

No measure of segment assets and liabilities are reported to the CODM for performance assessment and resource allocation. Accordingly, no segment assets and liabilities are presented.

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

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

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

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

3. 分部資料

本集團已採用香港財務報告準則第8號營運分部呈報截至2012年及2013年6月30日止六個月期間的分部資料。營運分部按本集團最高營運決策人（「最高營運決策人」，即本公司行政總裁）為分配資源及評估表現而定期審閱有關本集團各組成部分的內部報告區分。向最高營運決策人呈報的資料主要關於天線系統、基站射頻子系統及覆蓋延伸方案三大產品類別。

並無為評估表現及資源分配而向最高營運決策人呈報分部資產及負債，因此亦無呈列分部資產及負債。

本集團根據香港財務報告準則第8號的可呈報分部如下：

天線系統－製造及銷售天線系統及相關產品

基站射頻子系統－製造及銷售基站射頻子系統及相關產品

覆蓋延伸方案－製造及銷售各種覆蓋產品

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results

3. 分部資料(續)

有關分部收入及分部業績的資料

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenues	分部收入		
Antenna system	天線系統	149,720	175,816
Base station RF subsystem	基站射頻子系統	201,543	139,147
Coverage extension solution	覆蓋延伸方案	26,206	27,870
		377,469	342,833
Segment results	分部業績		
Antenna system	天線系統	41,336	41,309
Base station RF subsystem	基站射頻子系統	15,858	14,604
Coverage extension solution	覆蓋延伸方案	6,399	6,788
		63,593	62,701
Reconciliation of segment results to profit before taxation:	分部業績與稅前利潤對賬：		
Other income	其他收入	1,877	7,581
Other expenses	其他開支	(55,465)	(53,499)
Finance costs	財務成本	(142)	(161)
Profit before taxation	稅前利潤	9,863	16,622

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

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

3. 分部資料(續)

有關分部收入及分部業績的資料(續)

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Other segment information	其他分部資料		
Depreciation:	折舊：		
Antenna system	天線系統	2,275	2,164
Base station RF subsystem	基站射頻子系統	7,027	5,455
Coverage extension solution	覆蓋延伸方案	659	634
Segment total	分部總計	9,961	8,253
Unallocated amount	未分配金額	4,221	3,047
Group total	集團總計	14,182	11,300
Research and development costs:	研發成本：		
Antenna system	天線系統	8,190	6,704
Base station RF subsystem	基站射頻子系統	6,186	6,657
Coverage extension solution	覆蓋延伸方案	1,560	1,565
Group total	集團總計	15,936	14,926

Revenues reported above represent revenues generated from external customers. There are no inter-segment sales during the six months ended 30 June 2012 and 2013.

The accounting policies of the reportable segments are the same as the Group's accounting policies described in the annual report of the Company for the year ended 31 December 2012. The Group does not allocate other income, distribution and selling expenses, administrative expenses, finance costs and income tax expenses to individual reportable segments when making decisions about resources to be allocated to the segments and assessing their performance.

上文呈報的收入為來自外部客戶的收入。截至2012年及2013年6月30日止六個月並無分部間銷售。

可呈報分部的會計政策與本集團截至2012年12月31日止年度之年報的會計政策相同。本集團於決定分配資源予各呈報分部及評估其表現時，不會將其他收入、分銷及銷售開支、行政開支、財務成本及所得稅開支分配予個別呈報分部。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures:

Information about products

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

3. 分部資料(續)

實體全面披露資料：

有關產品的資料

可呈報分部內各類似產品組別的收入如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
<i>Antenna system</i>			
	天線系統		
CDMA/GSM antennas ⁽¹⁾	CDMA/GSM天線 ⁽¹⁾	12,743	68,713
W-CDMA antennas ⁽³⁾	W-CDMA天線 ⁽³⁾	45,210	37,090
TD-SCDMA antennas ⁽³⁾	TD-SCDMA天線 ⁽³⁾	20,355	7,345
LTE antennas ⁽⁴⁾	LTE天線 ⁽⁴⁾	29,946	3,690
Multi-band/Multi-system antennas ⁽¹⁾	多頻/多系統天線 ⁽¹⁾	22,827	30,125
Microwave antennas	微波天線	8,307	3,124
Other antennas	其他天線	10,332	25,729
		149,720	175,816
<i>Base station RF subsystem</i>			
	基站射頻子系統		
CDMA 2000 RF devices ⁽³⁾	CDMA2000射頻器件 ⁽³⁾	7,258	9,730
CDMA RF devices ⁽²⁾	CDMA射頻器件 ⁽²⁾	4,502	9,150
GSM RF devices ⁽²⁾	GSM射頻器件 ⁽²⁾	49,526	65,422
TD-SCDMA RF devices ⁽³⁾	TD-SCDMA射頻器件 ⁽³⁾	31,973	1,568
W-CDMA RF devices ⁽³⁾	W-CDMA射頻器件 ⁽³⁾	48,613	30,632
LTE devices ⁽⁴⁾	LTE射頻器件 ⁽⁴⁾	13,421	580
Other devices	其他器件	46,250	22,065
		201,543	139,147

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Information about products (Cont'd)

3. 分部資料(續)

實體全面披露資料：(續)

有關產品的資料(續)

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
<i>Coverage extension solution</i>	覆蓋延伸方案		
In-door antennas	室內天線	133	112
Aesthetic antennas ⁽¹⁾	美化天線 ⁽¹⁾	19,318	23,272
Other products	其他產品	1,388	1,302
Electric cables	電纜	5,367	3,184
		26,206	27,870
		377,469	342,833

- 1 Dual/multiple usage
- 2 2G related products
- 3 3G related products
- 4 4G related products

No operating results nor discrete financial information in respect of each group of similar products is presented to CODM.

- 1 雙重或多重用途
- 2 2G相關產品
- 3 3G相關產品
- 4 4G相關產品

概無向最高營運決策人呈報各類似產品組別的經營業績或個別財務資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Information about major customers

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

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Customer A ¹	客戶 A ¹	153,123	97,502
Customer B ³	客戶 B ³	54,192	48,100
Customer C ²	客戶 C ²	44,109	43,994
Customer D ²	客戶 D ²	43,712	12,718
Customer E ³	客戶 E ³	41,720	82,365

1 revenue mainly from antenna system and base station RF subsystem

2 revenue mainly from base station RF subsystem

3 revenue mainly from antenna system and coverage extension solution

3. 分部資料(續)

實體全面披露資料：(續)

有關主要客戶的資料

來自於有關期間對本集團總銷售額貢獻超過10%的客戶的收入如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
1	主要來自天線系統及基站射頻子系統的收入	153,123	97,502
2	主要來自基站射頻子系統的收入	54,192	48,100
3	主要來自天線系統及覆蓋延伸方案的收入	44,109	43,994
		43,712	12,718
		41,720	82,365

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Geographical information

The reportable segments of the Group are mainly operated in the PRC and overseas (mainly Thailand and Hungary). An analysis of the Group's geographical information on revenues attributed to the region on the basis of the customer's location is set out in the following table:

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
PRC	中國	324,826	289,851
Overseas	海外		
Thailand	泰國	30,278	4,480
Hungary	匈牙利	4,385	3,241
Others	其他	17,980	45,261
Subtotal	小計	52,643	52,982
		377,469	342,833

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

本集團所有非流動資產(遞延稅項資產除外)均位於中國。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

4. REVENUE, OTHER INCOME AND GAINS

4. 收益、其他收入及盈利

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Revenue	收益		
Sale of wireless communication antenna systems, base station RF subsystems and products of coverage extension solution	銷售無線通信天線系統、 基站射頻子系統及 覆蓋延伸方案產品	377,469	342,833
Other income	其他收入		
Government grants	政府補助金	21	3,950
Compensation income	補償收入	384	509
Interest income	利息收入	1,409	3,101
Others	其他	63	21
		1,877	7,581

5. FINANCE COSTS

5. 財務成本

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank borrowings – wholly repayable within five years	銀行借款利息 – 全部須於五年內償還	142	161

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

6. INCOME TAX EXPENSE

6. 所得稅開支

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB'000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB'000 人民幣千元
PRC income tax	中國所得稅	2,720	3,222
Deferred tax	遞延稅項	(649)	(925)
		2,071	2,297

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions. No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the period.

MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen") was established in Shenzhen, PRC, with applicable tax rate of 15%.

The applicable tax rate of MOBI Telecommunications Technologies (Ji An) Co., Ltd. ("MOBI Jian") and MOBI Technologies (Xi An) Co., Ltd. ("MOBI Xian") are 25% for the six months ended 30 June 2013.

本公司於開曼群島註冊成立，毋須繳納所得稅。亦毋須繳納其他司法權區稅項。期內，本集團並無在香港產生任何應課稅利潤，故並無就香港利得稅作出撥備。

摩比天綫技術(深圳)有限公司(「摩比深圳」)於中國深圳成立，其適用稅率為15%。

截至2013年6月30日止六個月，摩比通訊技術(吉安)有限公司(「摩比吉安」)及摩比科技(西安)有限公司(「摩比西安」)的適用稅率為25%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

7. PROFIT AND THE TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

Profit and the total comprehensive income for the period has been arrived at after charging (crediting) the following items:

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB' 000 人民幣千元
Depreciation	折舊	14,182	11,300
Amortization of prepaid lease payments	預付租賃款項攤銷	330	330
Cost of inventories recognised as expenses	確認為開支的存貨成本	295,914	263,008
Net exchange loss (gain)	匯兌虧損(收益)淨額	246	(104)

8. DIVIDENDS

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB' 000 人民幣千元
Dividends recognised as distribution during the period:	期內確認作分派的股息：		
2011 final dividend of HK\$0.02 per ordinary share and special dividend of HK\$0.01 per ordinary share	2011年末期股息每股普通股0.02港元及特別股息每股普通股0.01港元	—	19,509
2012 final dividend per ordinary share	2012年末期股息每股普通股	—	—
		—	19,509

8. 股息

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2013

截至2013年6月30日止六個月

8. DIVIDENDS (Cont'd)

At the board meeting held on 21 August 2013, the directors of the Company do not recommend any payment of interim dividend for the six months ended 30 June 2013.

9. EARNINGS PER SHARE

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

8. 股息(續)

本公司董事於2013年8月21日舉行的董事會會議上不建議派付任何截至2013年6月30日止六個月之中期股息。

9. 每股盈利

用以計算本公司普通股持有人應佔每股基本及攤薄盈利的盈利數字乃根據下列數據計算：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2013	2012
		2013年	2012年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Earnings	盈利		
Profit for the period and attributable to owners of the Company	期內本公司擁有人應佔利潤	7,792	14,325
Earnings for purpose of basic earnings per share	用作計算每股基本盈利的盈利	7,792	14,325
Earnings for purpose of diluted earnings per share	用作計算每股攤薄盈利的盈利	7,792	14,325
Number of shares	股份數目		
Weighted average number of ordinary shares for the purposes of basic earnings per share	用作計算每股基本盈利的普通股加權平均數	809,692	798,054
Effect of dilutive potential ordinary shares	普通股潛在攤薄影響		
– 2003 share options	– 2003年購股權	62	11,847
– 2005 share options	– 2005年購股權	9,387	10,110
Weighted average number of ordinary shares for the purpose of diluted earnings per share	用作計算每股攤薄盈利的普通股加權平均數	819,141	820,011

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For the six months ended 30 June 2013

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10. TRADE RECEIVABLES

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

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

10. 貿易應收賬款

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

以下為於呈報期末按發票日期計的應收貿易賬款(扣除減值虧損)的賬齡分析：

		30 June 2013 2013年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 2012年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 30 days	0至30日	80,469	231,228
31 to 60 days	31至60日	57,640	55,978
61 to 90 days	61至90日	17,976	34,666
91 to 120 days	91至120日	65,986	11,409
121 to 180 days	121至180日	62,161	20,046
Over 180 days	超過180日	248,850	128,077
		533,082	481,404

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截至2013年6月30日止六個月

II. TRADE PAYABLES

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

		30 June 2013 2013年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 2012年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 30 days	0至30日	36,262	62,591
31 to 60 days	31至60日	46,209	38,222
61 to 90 days	61至90日	62,898	34,878
91 to 180 days	91至120日	115,260	122,394
Over 180 days	超過180日	87,544	69,257
		348,173	327,342

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

II. 貿易應付賬款

於呈報期末按發票日期計的應付貿易賬款賬齡分析如下：

		30 June 2013 2013年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2012 2012年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 30 days	0至30日	36,262	62,591
31 to 60 days	31至60日	46,209	38,222
61 to 90 days	61至90日	62,898	34,878
91 to 180 days	91至120日	115,260	122,394
Over 180 days	超過180日	87,544	69,257
		348,173	327,342

應付貿易賬款的信貸期一般範圍是60日至120日。

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For the six months ended 30 June 2013

截至2013年6月30日止六個月

12. ISSUED SHARE CAPITAL OF THE COMPANY

12. 本公司已發行股本

		Number of shares		Issued capital	
		股份數目		已發行股本	
		Six months ended	Year ended	Six months ended	Year ended
		30 June 2013	31 December 2012	30 June 2013	31 December 2012
		截至	截至	截至	截至
		2013年6月30日	2012年12月31日	2013年6月30日	2012年12月31日
		止六個月	止年度	止六個月	止年度
		Ordinary	Ordinary	Ordinary	Ordinary
		shares	shares	shares	shares
		普通股	普通股	普通股	普通股
		'000	'000	USD	USD
		千股	千股	美元	美元
Ordinary shares of USD0.000001 each	每股0.000001 美元的普通股				
Authorized	法定				
At beginning of the period/year and at end of the period/year	於期/年初 及於期/年末	2,000,000	2,000,000	2,000.00	2,000.00
Issued and fully paid	已發行及繳足				
At beginning of the period/year	於期/年初	807,820	798,531	807.82	798.53
Exercise of share options	行使購股權	3,058	10,768	3.06	10.77
Share repurchased and cancelled (Note a)	已購回及已註銷股份 (附註a)	—	(1,479)	—	(1.48)
At end of the period/year	於期/年末	810,878	807,820	810.88	807.82

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12. ISSUED SHARE CAPITAL OF THE COMPANY (Cont'd)

12. 本公司已發行股本(續)

		Six months ended 30 June 2013 截至 2013年6月30日 止六個月 (Unaudited) (未經審核) Ordinary shares Equivalent 等值普通股 RMB 人民幣元	Year ended 31 December 2012 截至 2012年12月31日 止年度 (Audited) (經審核) Ordinary shares Equivalent 等值普通股 RMB 人民幣元
Issued and fully paid	已發行及繳足		
At beginning of the period/year	於期/年初	5,658.91	5,600.52
Exercise of share options	行使購股權	18.92	67.69
Share repurchased and cancelled (Note a)	已購回及已註銷股份 (附註a)	—	(9.30)
At end of the period/year	於期/年末	5,677.83	5,658.91

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12. ISSUED SHARE CAPITAL OF THE COMPANY (Cont'd)

Note:

- a) During 2011 and 2012 both years, the Company repurchased its own shares through the Stock Exchange as follows:

Month of repurchase 購回月份	No of ordinary shares of USD0.000001 each 每股面值 0.000001 美元 普通股數目	Price per share 每股價格		Aggregate consideration paid 已付總代價		
		Highest 最高 HKD 港元	Lowest 最低 HKD 港元	HKD 港元	RMB 人民幣元	
2012	2012年					
January	1月	396,000	0.94	0.84	355,152	287,922
February	2月	173,000	1.02	0.95	173,058	140,800
March	3月	68,000	0.99	0.99	67,475	54,743
April	4月	185,000	0.95	0.89	173,393	140,552
May	5月	160,000	0.99	0.93	154,360	126,156
June	6月	50,000	0.94	0.92	46,598	38,014
July	7月	313,000	0.91	0.84	273,380	222,859
		1,345,000			1,243,416	1,011,046
2011	2011年					
December	12月	134,000	0.85	0.80	112,058	91,327

All above shares were cancelled during 2012.

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during 2012.

12. 本公司已發行股本(續)

附註：

- a) 於2011及2012兩個年度，本公司透過聯交所按以下方式購回其自身股份：

上述所有股份於2012年註銷。

於2012年內本公司子公司概無購買、出售或贖回任何本公司上市證券。

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13. CAPITAL COMMITMENTS

		30 June 2013 2013年 6月30日 (Unaudited) (未經審核) RMB' 000 人民幣千元	31 December 2012 2012年 12月31日 (Audited) (經審核) RMB' 000 人民幣千元
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of the acquisition of property, plant and equipment	有關收購物業、廠房及設備的已訂約但未有在簡明綜合財務報表撥備的資本開支	108,028	17,952

14. RELATED PARTY TRANSACTIONS

- (a) During the period/year, the Group has the following significant transactions with Shenzhen Weixiantong Shebei Co., Ltd. (深圳市中興維先通設備有限公司) which is controlled by a group of common controlling shareholders of the Company and Shenzhen Weixiantong Shebei Co., Ltd. (details of which are set out in the prospectus of the Company dated 4 December 2009).

The significant transaction between the Group and Shenzhen Weixiantong Shebei Co., Ltd. are as follows:

13. 資本承擔

14. 關連人士交易

- (a) 於期／年內，本集團與深圳市中興維先通設備有限公司進行以下重要交易。本公司及深圳市中興維先通設備有限公司皆由一群共同股東所控制(有關詳情載於本公司於2009年12月4日刊發的招股章程)。

本集團與深圳市中興維先通設備有限公司之間的重要交易如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB' 000 人民幣千元
Nature of transactions	交易性質		
Rental expenses	租金支出	607	607

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14. RELATED PARTY TRANSACTIONS (Cont'd)

(a) (Cont'd)

		30 June 2013 2013年 6月30日 (Unaudited) (未經審核) RMB' 000 人民幣千元	31 December 2012 2012年 12月31日 (Audited) (經審核) RMB' 000 人民幣千元
Related party balances	關連人士結餘		
Other receivables	其他應收賬款	72	72
Other payables	其他應付賬款	—	2

Note: The balance is unsecured, interest-free and payable on demand.

附註：結餘為無抵押、免息及於要求時償還。

(b) Compensation of key management personnel

The remuneration of directors and other members of key management were as follows:

(b) 主要管理人員的報酬

董事及主要管理層其他成員的薪酬如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2013 2013年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2012 2012年 (Unaudited) (未經審核) RMB' 000 人民幣千元
Short-term benefits	短期福利	2,073	1,758
Post-employment benefits	離職後福利	182	108
		2,255	1,866

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

董事及主要行政人員的薪酬乃根據個人表現及市場趨勢而釐定。

The retirement benefits scheme contributions of one director were paid by Shenzhen Zhongxin Weixiantong Shebei Co., Ltd. during the six months ended 30 June 2012 and 2013.

截至2012年及2013年6月30日止六個月，一名董事的退休福利計劃供款由深圳市中興維先通設備有限公司支付。

MOBI 摩比

MOBI Development Co., Ltd.
摩比發展有限公司

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摩比發展有限公司
MOBI Development Co., Ltd.

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