



# 浪潮國際有限公司

INSPUR INTERNATIONAL LIMITED

(於開曼群島註冊成立的有限公司)

Incorporated in the Cayman Islands with limited liability)

(股份代號 Stock Code : 596)

2013 Annual Report  
年度報告

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Wang Xingshan  
Mr. Chen Dongfeng  
Mr. Sun Chengtong

### NON-EXECUTIVE DIRECTORS

Mr. Samuel Y. Shen  
Mr. Dong Hailong\*

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Zhang Ti Qin\*  
Mr. Wong Lit Chor, Alexis  
Ms. Dai Ruimin  
Ms. Zhang Ruijun

### COMPANY SECRETARY

Ms. Chan Wing  
Mr. Zou Bo

### COMPLIANCE OFFICER

Mr. Dong Hailong

### AUDITORS

Deloitte Touche Tohmatsu

### PRINCIPAL BANKERS

The Hong Kong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong) Limited  
Industrial and Commercial Bank of China Limited  
Agriculture Bank of China Limited

### 執行董事

王興山先生  
陳東風先生  
孫成通先生

### 非執行董事

申元慶先生  
董海龍先生\*

### 獨立非執行董事

張體勤先生\*  
黃烈初先生  
戴瑞敏女士  
張瑞君女士\*

### 公司秘書

陳穎女士  
鄒波先生

### 監察主任

董海龍先生

### 核數師

德勤 • 關黃陳方會計師行

### 主要往來銀行

香港上海匯豐銀行有限公司  
中國銀行(香港)有限公司  
中國工商銀行  
中國農業銀行

\* Mr. Dong Hailong was re-designated as a non-executive director with effect from 3 July 2013.

\* Mr. Zhang Ti Qin resigned on 1 April 2014 as an independent non-executive director.

\* Ms. Zhang Ruijun appointed on 1 April 2014 as an independent non-executive director.

\* 董海龍先生於二零一三年七月三日調任為非執行董事。

\* 張體勤先生於二零一四年四月一日辭任獨立非執行董事。

\* 張瑞君女士於二零一四年四月一日獲委任為獨立非執行董事。

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Butterfield Fulcrum Group (Cayman) Limited  
Butterfield House  
68 Fort Street  
P.O. Box 609  
Grand Cayman KY1-1107  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room B&C, 30/F, Tower A  
Billion Center  
1 Wang Kwong Road,  
Kowloon Bay  
Kowloon  
Hong Kong

### WEBSITE

[www.inspur.com.hk](http://www.inspur.com.hk)

### MAIN BOARD STOCK CODE

596

### 主要股份過戶及登記處

Butterfield Fulcrum Group (Cayman) Limited  
Butterfield House  
68 Fort Street  
P.O. Box 609  
Grand Cayman KY1-1107  
Cayman Islands

### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港  
皇后大道東 183 號  
合和中心  
17 樓 1712-1716 室

### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 香港主要營業地點

香港  
九龍  
九龍灣  
宏光道 1 號  
億京中心  
A 座 30 樓 B&C 室

### 網站

[www.inspur.com.hk](http://www.inspur.com.hk)

### 主板股份代號

596

# Chairman's Statement

## 主席報告

On behalf of the Board of Directors of Inspur International Limited (the "Company"), I would like to present the financial report of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2013.

### FINANCIAL SUMMARY

During the year under review, the Group completed the disposal of the interests in IT component trading business and focused on IT services business. The Group recorded turnover from continuing operations of HK\$1,300,980,000 (2012: HK\$1,161,560,000), representing an increase of 12% as compared with last year. Net loss attributable to shareholders from continuing operations was approximately HK\$150,487,000 (2012: loss of HK\$152,162,000), representing a slight improvement as compared with last year. The Group realised gain on disposal of IT component trading business of approximately HK\$268,183,000. Net profit attributable to shareholders for the year from continuing operations and discontinued operations was approximately HK\$115,959,000 (2012: loss of HK\$99,369,000), representing a significant increase as compared with last year.

Basic and diluted profit (loss) per share from continuing operations and discontinued operations were HK13.81 cents (2012: loss of HK11.09 cents). Basic and diluted loss per share from continuing operations were HK17.65 cents (2012: loss of HK18.08 cents).

### BUSINESS REVIEW AND OUTLOOK

In 2013, facing the continuous unfavourable economic conditions of the domestic and overseas markets, the Company continued to pursue its specialized technology development strategy and moved towards its transformation into an SaaS cloud computing service provider. We concentrated more on technological and product innovation and market expansion as well as investing more resources on research and development and marketing. Despite our efforts on stringent cost control and standardization of software products, the Company continued to record losses from continuing operations due to fierce market competition.

本人謹代表浪潮國際有限公司(「本公司」)董事會，提呈本公司及其附屬公司(統稱「本集團」)截至二零一三年十二月三十一日止年度之財務報告。

### 財務摘要

於回顧年度，本集團完成出售IT元件貿易業務權益，專注於IT服務業。持續經營業務錄得營業額1,300,980,000港元(二零一二年：1,161,560,000港元)，較去年增長12%。來自持續經營業務股東應佔虧損淨額約為150,487,000港元(二零一二年：虧損152,162,000港元)，較去年稍有改善。本集團實現處置IT元件貿易業務盈利約268,183,000港元。年內來自持續經營業務及已終止業務股東應佔溢利淨額約為115,959,000港元(二零一二年：虧損99,369,000港元)，較去年大幅度上升。

來自持續經營業務及已終止業務每股基本及攤薄盈利(虧損)分別為13.81港仙(二零一二年：虧損11.09港仙)。來自持續經營業務每股基本及攤薄虧損分別為17.65港仙(二零一二年：虧損18.08港仙)。

### 業務回顧及前景展望

二零一三年，在國內外經濟形勢依然不樂觀的大環境下，公司繼續秉承「專業化領先戰略」，繼續推進向雲計算SaaS服務商轉型，加強技術產品創新，加強市場拓展，增加研發和市場拓展費用。儘管公司採取嚴格控制成本開支，提升軟件產品標準化程度等措施，但由於市場競爭激烈，導致公司持續經營業務繼續錄得虧損。

Looking forward to 2014, the Company will concentrate on enlarging its business scale and continue its proactive market expansion strategy by devoting more investments on marketing and building up sales channels as well as improving its market-oriented incentive scheme. As for product development, we will stick with our approach of combining proprietary innovations and enhanced cooperation with external parties in a bid to enhance the level of standardization of our products, improve the performance and functions of our existing products and move forward to the development of a new generation of products. We believe that the IT service business will continue its fast development as the economic conditions improve. In the future, the Company will stay abreast of market trends and adjust its development directions accordingly. The Company will continue to transform itself into an SaaS product, solution and service provider and hopefully we can give shareholders a more satisfactory return in the process.

### APPRECIATION

On behalf of the Board of Directors, I would like to take this opportunity to extend my sincere gratitude to our shareholders for their continuous support. I would also like to thank the entire staff for their valuable contribution to the Group during the past year.

**Wang Xingshan**

*Chairman*

Hong Kong, 26 March 2014

二零一四年，公司將著力擴大業務規模，繼續實施積極的市場擴張策略，加強市場投入和渠道建設，完善市場激勵政策。在產品研發上，堅持走自主創新與對外合作相結合的方式，提升產品標準化程度，改善現有產品性能，積極推進研發下一代產品。相信隨著經濟環境的逐步好轉，IT服務業仍將保持較快的增長速度。公司未來將跟隨市場，持續調整發展方向，繼續向雲計算SaaS產品和方案服務供應商轉型，為股東贏得較好的回報。

### 致謝

本人謹代表董事會向全體股東致以衷心的謝意，感謝大家一直以來對集團的鼎力支持，並對全體員工於過去一年為集團所作出的寶貴貢獻致意。

**王興山**

*主席*

香港，二零一四年三月二十六日



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

During the year ended 31 December 2013, the revenue of the Group from continued operation recorded an increase of approximately 12.00% as compared with last year, gross profit of the Group from continued operation recorded an increase of approximately 4.71% as compared with last year, net loss from continued operation recorded a decrease of approximately 1.1% as compared with last year. The net profit from discontinued operation recorded increase as compared with last year resulted profit attributable to shareholders turnaround.

#### (1) Revenue from continuing operations

The Group recorded a revenue of HK\$1,300,980,000 (2012: HK\$1,161,560,000) representing an increase of 12.00% as compared with last year. The revenue of software development and solution in IT service for the year was HK\$1,106,708,000 (2012: HK\$973,105,000), representing a increase of 13.73% as compared with last year; On the other hand, the software outsourcing business in IT service was HK\$194,272,000 (2012: HK\$188,455,000), representing an increase of 3.09% as compared with last year. The revenue of sales of IT peripherals and software was HK\$458,712,000 (2012: HK\$480,953,000), representing a decrease of 6.58% as compared with last year. The increase was mainly attributable to software development, the revenue from software development was HK\$647,996,000 (2012: HK\$492,152,000), was recorded an increase of 31.67% as compared with last year.

#### (2) Gross profit from continuing operations

Gross profit of the Group was HK\$443,774,000 for the year (2012: HK\$423,811,000), representing an increase of 4.71% as compared with last year. The Group's consolidated gross profit margin was 34.11% (2012: 36.49%) for the year decreased 2.38%. The year-to-year decrease in gross profit margin was mainly due to low-margin sales of software development.

### 財務回顧

本集團持續經營業務截至二零一三年十二月三十一日止年度，營業額較去年增加約12.00%，毛利額較去年增加約4.71%，來自持續經營業務的淨虧損較去年減少約1.1%。來自已終止業務實現的處置盈利增加，純利較去年股東應佔溢利扭虧為盈。

#### (1) 持續經營業務營業額

本集團錄得營業額1,300,980,000港元(二零一二年：1,161,560,000港元)，較去年增加12.00%。軟件開發及服務的營業額本年度為1,106,708,000港元(二零一二年：973,105,000港元)，比去年增長13.73%；另一方面，軟體外包業務營業額為194,272,000港元(二零一二年：188,455,000港元)，相比去年增加3.09%。IT相關產品及軟體銷售的營業額為458,712,000港元(二零一二年：480,953,000港元)，較去年減少6.58%；營業額增加主要來自軟體開發業務營業額增長，軟體開發的營業額647,996,000港元(二零一二年：492,152,000港元)，較去年增長31.67%。

#### (2) 持續經營業務毛利

本年內，本集團毛利為443,774,000港元(二零一二年：423,811,000港元)，較去年增長4.71%。本年內，本集團綜合毛利率為34.11%(二零一二年：36.49%)，減少了2.38%。毛利率同比下降主要是由於軟體開發業務邊際銷售下降所致。

### (3) Selling and distribution cost and administrative expenses from continuing operations

During the year, selling and distribution cost and administrative expenses amounted to HK\$655,632,000 (2012: HK\$576,681,000), representing an increase of 13.69% as compared with last year. The increase was mainly due to the increase in research and development (“R&D”) costs and marketing expenses. In particular, the staff cost of Company overall increased significantly which was mainly due to more high-end professionals in R&D and marketing aiming to strengthen the competitiveness of the Company.

### (4) Other incomes and other gains and losses from continuing operations

During the year, the other incomes and other gains and losses increased from HK\$69,978,000 in year 2012 to HK\$101,082,000 in current year which was mainly due to the decrease in fair value charge in conversion option derivatives embedded in redeemable convertible preferred share from HK\$21,257,000 in 2012 to HK\$11,145,000 in 2013 and gain on disposal of assets related to digital media business of HKD12,471,000.

### (5) Profit attributable to shareholders

Net profit attributable to shareholders for the year from continuing operations and discontinued operations was approximately HK\$115,959,000 (2012: loss of HK\$99,369,000), representing a significant increase as compared with last year.

### (3) 持續經營業務銷售及分銷成本及行政費用

本年內，銷售及分銷成本及行政費用為655,632,000港元(二零一二年：576,681,000港元)，較去年增長13.69%，主要是因為研發費用和市場費用增長。尤其是公司的高端專業研發人員的成本顯著上升，並且為實現增強公司競爭力的市場目標也使費用增加。

### (4) 持續經營業務其他收入、其他所得和損失

本年內，其他收入、其他利潤和損失合併從二零一二年的69,978,000港元增加到今年的101,082,000港元，主要因可贖回可轉換優先股的嵌入式換股期權衍生工具的公平值變動損失減少，本年為11,145,000港元(二零一二年：21,257,000港元)，以及本年出售數字媒體務的相關資產獲得收益約12,471,000港元所致。

### (5) 股東應佔溢利

本年內，來自持續經營業務及已終止業務股東應佔溢利淨額約為115,959,000港元(二零一二年：虧損99,369,000港元)，較去年大幅度上升。



# Management Discussion and Analysis

## 管理層討論及分析

Net loss attributable to shareholders from continuing operations was approximately HK\$ 150,487,000 (2012: loss of HK\$152,162,000), representing a slight improvement as compared with last year. The Company incurred loss from continuing operation in 2013 mainly because: (1) the Company actively increased its spending on R&D and marketing expenses, which resulted in a significant year-on-year increase in selling and distribution cost and administrative expenses of approximately HK\$78,951,000; (2) goodwill impairment and long-term investment impairment for the year totaled approximately HK\$33,704,000 (2012: HK\$63,915,000). Our management recognised goodwill impairment of the ERP business and impairment of investments in associates mainly due to the much lower-than-expected profit contribution and future economic benefits; and (3) the Company recorded loss from continuing operations because its gross profit margin decreased year on year and the total increase in gross profit was insufficient to cover the increased fees due to intensive competition. and (4) the gain on disposal of discontinued operations in the amount of HK\$268,183,000.

Basic and diluted profit (loss) per share from continuing operations and discontinued operations were HK13.81 cents (2012: loss of HK11.09 cents). Basic and diluted profit (loss) per share from continuing operations were HK17.65 cents (2012: loss of HK18.08 cents).

### (6) Financial resources and liquidity

As at 31 December 2013, shareholder's equity of the Group amounted to HK\$1,938,151,000 (31 December 2012: HK\$1,702,204,000). Current assets amounted to HK\$2,061,436,000, of which HK\$897,467,000 was bank deposits and cash balance which were mainly denominated in Renminbi.

來自持續經營業務股東應佔虧損淨額約為150,487,000港元(二零一二年：虧損152,162,000港元)，較去年稍有改善。本公司二零一三年持續經營業務虧損主要系：(一)本公司積極增加研發和市場費用投入，銷售及分銷成本及行政費用增幅顯著，同比增加約78,951,000港元；(二)本年商譽和長期投資的減值一共約33,704,000港元(二零一二年：63,915,000港元)。由於利潤貢獻和未來的經濟利益遠低於預期值，所以管理層對ERP業務的商譽和於聯營公司投資確認減值。(三)因市場競爭激烈，導致公司毛利率同比下降，增加的毛利總額不足以覆蓋增加的費用，導致本公司持續經營業務出現虧損。(四)出售終止營運業務獲得收益268,183,000港元。

來自持續經營業務及已終止業務每股基本及攤薄後盈利(虧損)為13.81港仙(二零一二年：虧損11.09港仙)。來自持續經營業務每股基本及攤薄盈利(虧損)為17.65港仙(二零一二年：虧損18.08港仙)。

### (6) 財務資源及流動性

於二零一三年十二月三十一日，本集團之股東權益為1,938,151,000港元(二零一二年十二月三十一日：1,702,204,000港元)。流動資產為2,061,436,000港元，其中主要為銀行存款和現金897,467,000港元，主要以人民幣計值。

Current liabilities, including trade and bills payables, other payables and accrued expenses amounted to HK\$634,612,000. The Group's current assets were around 3.25 times over its current liabilities (31 December 2012: 3.14 times).

As at 31 December 2013, the Group had no bank borrowings.

### FOREIGN EXCHANGE EXPOSURE

All of the Group's purchase and sales are mainly denominated in United States Dollars and Renminbi. The Group has not used any derivative instrument to hedge against its currency exposures. The Directors believe that with its sound financial position, the Group is able to meet its foreign exchange liabilities as and when they become due.

### CONTINGENT LIABILITIES

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

### CAPITAL STRUCTURE

The Group finances its operations mainly from shareholder equity, internal generated funds in year 2013.

On 24 September 2009, the Company entered into a supplementary deed ("Supplementary Deed") with the holder of Preferred Shares, pursuant to which the Company and the holder of Preferred Shares have agreed that during the period from 1 October 2009 to 30 September 2011, a dividend at an annual rate of 6% shall be paid to the holders of Preferred Shares on a quarterly basis, (i) as to one third (1/3) thereof (i.e. representing 2% per annum) by cash; and (ii) as to two-thirds (2/3) thereof (i.e. representing 4% per annum) by the allotment of additional Preferred Shares ("Scrip Dividend") in such number to be calculated by dividing the amount of Scrip Dividend by

流動負債為634,612,000港元，包括貿易應付賬款及應付票據、其他應付賬款及應計開支。本集團的流動資產約為流動負債的3.25倍(二零一二年十二月三十一日：3.14倍)。

於二零一三年十二月三十一日，本集團並無銀行借款。

### 外匯風險

本集團之採購及銷售均主要以美元及人民幣計值。本集團並無使用任何衍生工具以對沖其貨幣風險。董事認為，在本集團財務狀況穩健之情況下，本集團將可應付其到期的外匯負債。

### 或然負債

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

### 資本架構

年度內，本集團主要以股東權益、二零一三年的內部產生資金作為其經營業務的資金。

於二零零九年九月二十四日，本公司與優先股持有人訂立補充契約(「補充契約」)，據此本公司及優先股持有人相互同意自二零零九年十月一日至二零一一年九月三十日期間按季以年息6%向優先股持有人派付股息，(i)其中三分之一(即每年2%)以現金支付；及(ii)三分之二(即每年4%)透過分配額外優先股支付(「以股代息」)，有關數目按以股代息金額除以股代息發行價計算。以股代息發行價釐定為緊接該股息支付日期前連

# Management Discussion and Analysis

## 管理層討論及分析

the issue price of scrip share. The issue price of scrip share shall be the average closing price of the Ordinary Shares as shown on the daily quotation sheet of the Stock Exchange for the 10 consecutive trading days immediately prior to such dividend payment date. Each scrip share is convertible into one Ordinary Share. Save for the number of Ordinary Shares to be converted, the scrip shares rank *para passu* with Preferred Shares in all respects. Further details regarding the terms of the issue of scrip shares to the holders of Preferred Shares was set out in the circular of the Company dated 15 October 2009.

On 31 October 2011, the Company entered into a supplementary deed ("Supplementary Deed") with the holder of Preferred Shares, pursuant to which the Company and the holder of Preferred Shares have agreed that the maturity date of the preferred shares will extend for a further period of two years commencing on 8 December 2011, a dividend at an annual rate of 9% shall be paid to the holders of Preferred Shares on a quarterly basis by cash. Further details regarding the terms of the Preferred Shares was set out in the circular of the Company dated 15 November 2011. On 1 November 2011, the Company have issued 415,873,000 ordinary shares pursuant to the conversion of 83,174,600 Preferred Shares. On 8 December 2011, the Company have redeemed 95,056,686 Preferred Shares pursuant to redemption notice.

On 17 November 2013, the Company have issued 280,241,365 ordinary shares pursuant to the conversion of 56,048,273 Preferred Shares. On 8 December 2013, the Company have redeemed the retain Preferred Shares pursuant to redemption notice.

On 31 December 2013, the principal amount of Preferred Shares was Nil.

續十個交易日聯交所每日報表所示普通股平均收市價。每股代息股份均可轉換為一股普通股。除可轉換的普通股數目外，代息股份在所有方面與優先股享有同等地位。向優先股持有人發行代息股份的條款詳情載於本公司二零零九年十月十五日刊發的通函。

於二零一一年十月三十一日，本公司與優先股持有人訂立補充契約（「補充契約」），據此，本公司及優先股持有人同意優先股屆滿日期自二零一一年十二月八日起再延長兩年，股息率為每年9%，股息按季度以現金支付予優先股持有人。有關優先股的條款詳情載於本公司二零一一年十一月十五日刊發的通函。二零一一年十一月一日，本公司因轉換83,174,600股優先股而發行415,873,000股普通股。於二零一一年十二月八日，本公司根據贖回通知而贖回95,056,686股優先股。

二零一三年十一月十七日，本公司因轉換56,048,273股優先股而發行280,241,365股普通股。於二零一三年十二月八日，本公司根據贖回通知而贖回剩餘優先股。

於二零一三年十二月三十一日，優先股本金額為零。

### ACQUISITIONS AND DISPOSAL

In January 2012, the Group dispose of the total equity of Shandong Inspur E-Government software Limited to a related company at a consideration of RMB23,000,000.

On 30 June 2013, the company has completed the disposal of IT components trading business at a consideration of HK \$ 294,230,000. On 30 October 2013, the company has completed the disposal of assets related to digital media business at a consideration of RMB \$ 30,000,000.

### EMPLOYEE INFORMATION

As at 31 December 2013, the Group had 3,999 employees (2012: 3,785).

Total employee remuneration, including directors' remuneration and mandatory provident fund contributions of continuing operations, amounted to approximately HK\$583,773,000 (2012: approximately HK\$504,655,000).

According to a comprehensive remuneration policy, which was formulated by the Group and reviewed by the management, employees are remunerated based on their performance and experience. On top of basic salaries, discretionary bonus and share options may be granted to eligible employees with reference to the Group's and the employee's performance. In addition, the Group provides mandatory provident fund, medical and insurance schemes for employees. The Group also offers continuous education and training programmes to the management and other employees to enhance their skills and knowledge.

On 10 December 2010, 12.02 million options granted under 2008 Share Option Scheme to our senior management and top R&D employees to encourage our staff create and share value without shareholders.

By the end of year, 12,020,000 options were vested but not exercised.

### 收購及出售事項

本集團於二零一二年一月以人民幣23,000,000元的代價出售山東浪潮電子政務軟件公司之全部股本權益及一間關連公司。

本公司已於二零一三年六月三十日以294,230,000港元的代價完成出售IT元件貿易業務。本公司已於二零一三年十月三十日以人民幣30,000,000元的代價完成出售數字媒體業務的相關資產。

### 僱員資料

於二零一三年十二月三十一日，本集團有3,999名僱員(二零一二年：3,785名)。

僱員薪酬總額(包括董事薪酬及持續經營業務強制性公積金供款)約為583,773,000港元(二零一二年：約504,655,000港元)。

本集團制定了經管理層審查的全面的薪酬政策，根據僱員之表現、經驗釐定僱員薪酬。本集團參考其業績及僱員之表現向合資格僱員授予基本薪金以外之酌情花紅及購股權。此外，本集團亦向僱員提供強制性公積金計劃及醫療保障計劃，亦為管理人員和其他僱員提供持續教育及培訓專案，以提升他們的技能及知識。

二零一零年十二月十日，根據二零零八年購股權計劃，本公司授予高管和高級研發人員1,202萬份購股權，以激勵員工和股東一起創造及分享價值。

於年末，12,020,000份購股權已歸屬但尚未行使。

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### CHARGES ON ASSETS

As at 31 December 2013, none of the Group's assets was pledged (31 December 2012: Nil).

### BUSINESS REVIEW

In 2013, as domestic and foreign sentiment still remained stagnant, pursuant to its specialized technology development strategy, the Company has been developing itself into an SaaS cloud computing service provider. By leveraging on its advantages in the industry, innovative technology products of cloud computing were introduced to increase the market share. More investment was made in product development to optimize the product portfolio and to enhance the core competitiveness of the Group so as to consolidate its position in the niche market of cloud computing.

#### 1、IT services business

The IT services business of the Group covers various industries, including corporate governance and control, telecommunication, pharmaceuticals, infrastructure, taxation and finance, coal, manufacturing and utilities etc. Mainly engaged in software and related services as well as embedded systems, the Company provides integrated IT services range from applications, IT consultancy, assembling of systems, operation maintenance, outsourcing and intelligent terminal products.

### 資產抵押

於二零一三年十二月三十一日，本集團的資產並無被質押(二零一二年十二月三十一日：無)。

### 業務回顧

二零一三年，在國內外經濟形勢依然不樂觀的大環境下，公司繼續秉承「專業化領先戰略」，繼續推進向雲計算SaaS服務商轉型，圍繞雲計算等核心領域，加強技術產品創新，加強市場拓展，增加投入力度，希望藉此逐步調整完成公司產品結構，增強未來核心競爭力，在雲計算細分領域取得新的突破。

#### 1、IT服務業務

本集團所從事的IT服務業務，是指圍繞企業集團管控、電信、醫藥、建築、稅務、金融、煤炭、製造、公用事業等多種細分行業，提供以軟體和相關服務、嵌入式系統等解決方案為核心的涵蓋應用軟體、IT諮詢服務、系統集成、運維、外包及智能終端產品等在內的綜合IT服務。



IT services business mainly includes:

### (1) Software and related services

In 2013, Inspur ERP fully implemented regional industry market reform and optimized its ERP operating model by sticking to the Group's operational strategy of focusing on the monitoring of high-end markets, leveraging on the parent group's advantage as a leading company in the cloud computing market, and seizing favorable opportunities brought forth by the increased demand for management improvement from central enterprises and the concern over information safety. Besides deepening its foothold in dominant industries such as pharmaceuticals, infrastructure, and grain reserve etc, the Company strengthened regional market development by establishing a new regional market organization structure and a market-oriented management system in terms of products, industries and regional matrix. The Company also strengthened product innovation and made proactive changes and progress, thereby laying a solid foundation for the continuous expansion and growth of the ERP business.

Increasing investment in market development: the Company established and improved its market map, fully implemented customer designation system and quickly replenished market force to speed up the subversion of human resources structure through methods such as the new employee training camp. The Company deepened its foothold in existing dominant industries, and further expanded cooperation with SOE, such as China Grain Reserves, China Railway etc. As the Company adopted various measures to facilitate regional development, strengthen pipeline construction and uniform sales management system, its overall operating capacity was further enhanced. In terms of marketing: By establishing the conception of viewing the domestic

IT服務業務主要涉及以下板塊：

### (1) 軟體及相關服務

二零一三年，浪潮ERP秉承聚焦集團管控高端市場的經營策略，依託母公司雲計算領導廠商的優勢，緊緊抓住央企管理提升需求及對資訊安全重視的有利時機，全面落实區域行業市場改革，優化ERP運營模式，在深化醫藥、建築、糧食儲備等優勢行業的同時，加強區域市場建設，搭建了新的區域行業市場組織架構，建立了以市場為核心的產品、行業、區域矩陣管理機制，加強技術產品創新，主動求變，用心突破，為做大ERP業務奠定了良好的基礎。

市場拓展上繼續加大投入：建立並逐步完善市場地圖，全面推行客戶指名制度，快速補充市場力量，通過新僱員集訓等方式加快調整市場人力資源結構；深化現有優勢行業，進一步拓寬了與中儲糧、中國中鐵等央企的合作領域；採取各種手段快速發展區域，加強管道建設，統一銷售管理體系，市場整體運營管理能力得到進一步提升。在市場推廣方面：樹立「全國市場活動一盤棋」概念，面向重點區域、重點



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market as a whole, the Company implemented unified planning and organization for key regions and industries to capture the market hot spots such as information security, the change of applicable taxes from business taxes to value-added taxes. In this regard, the Company has successively organized more than 30 special promotion events, which effectively enhanced its brand influence and market competitiveness. The Company established good cooperative relationship with many state-owned assets supervision and administration commissions and finance departments at provincial and municipal levels. As the pilot of XBRL corporate with the Ministry of Finance in 2013, the Company expands our pioneering advantages in terms of XBRL products and laid a solid foundation for our further expansion.

Reinforcing research and development of new products: with the combination of internal independent and external outsourcing research and development, the Company relied on technical innovation to enhance its product competitiveness. With quick response to new technologies, Inspur's software management business launched a series of corporate applications in 2013, including Inspur GS6.0, an all-value-chain management software product for group entities which fully covers corporate finance and business and draws wide attention and preference from group level users. The Company also launched the mobile application development platform (IMP) and GS mobile application package (IMAS) to improve the reaction efficiency in enterprise operation management. Integrated Inspur asset management products and solutions were also launched. The Company started to research and develop a new generation of cloud computing products such as GSP7 and GS7. By speeding up the research of management accounting and the development of related products, the Company took the lead in defining and launching Inspur cloud computing new products infinance, Inspur CRM, master data management and mobile application etc.

行業統一策劃和組織，抓住資訊安全、營改增等市場熱點，陸續舉辦市場專項活動30多場，有效提升了品牌影響力和市場競爭力；與多省市的國資委、財政廳建立了良好的合作關係，充分利用財政部2013年繼續試點推廣XBRL的有利時機，擴大了在XBRL產品的領先優勢，為後續繼續深入奠定了基礎。

加強新產品研發：自主研發與對外合作相結合，依靠技術創新提高產品競爭能力，在持續穩固提升現有產品的基礎上，憑藉對新技術的快速順應，2013年浪潮管理軟體業務陸續推出了一系列企業應用，推出全面涵蓋企業財務與業務領域的集團企業全價值鏈管理軟體產品的浪潮GS6.0，受到集團企業用戶的廣泛關注和青睞；發佈移動應用開發平台(IMP)及GS移動應用套件(IMAS)，以提高企業管理關鍵環節的反應效率；發佈一體化的浪潮資產管理產品及解決方案。同時也啟動研發GSP7、GS7等新一代企業雲產品，加快管理會計的相關研究和產品研發，在業界率先定義並發佈浪潮財務雲，發佈浪潮CRM、主資料管理、移動應用等新產品。

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In 2013, with the development of mobile internet, the overall performance of telecommunication operators underwent a downtrend. The traditional OSS companies were not only confronted with transformation of business model and fierce price competition among each other, but also faced with accelerating entry of Internet and equipment suppliers. The Company faced great difficulties in the communication industry. On one hand, this was due to cost control taken by telecommunication operators. On the other hand, the standardization level of the Company's software products need yet to be raised. Together with high product costs, the competitiveness of products was directly affected. In the second half of 2013, LTE was launched on a large scale and investment in communication industry continued to maintain growth. With the launch of LTE, network-oriented OSS will provide a key support for network quality. The network management system will usher in a qualitative change and transformation. The business position of OSS will become increasingly important.

In the future, the Company will further transform to be a cloud computing and SaaS supplier. The Company will also explore market opportunities in IT planning and integrated application for business cloud computing technology. The Company will continue to participate in the formulation of national, local and industrial standards. The Company will capitalize the opportunities in cloud computing market and develop itself into a leading company in the market by technology innovation with its internal resources.

二零一三年，隨著移動互聯網的發展，電信運營商整體效益處於下降趨勢，傳統OSS廠商業務面臨轉型和廠商之間的價格戰，另一方面面對互聯網和設備廠商的加快進入該領域。公司在通信行業面臨著較大的困難，一方面由於主要客戶電信運營商控制支出，另一方面，公司的軟體產品標準化程度還有待提升，產品成本高企，直接影響產品的競爭力。二零一三年下半年，LTE規模啟動，通信行業投資繼續保持增長。LTE的啟動，面向網路的OSS將是保障網路品質的主要支撐，網管系統將迎來質的變化和改造，OSS的業務地位將越來越重要。

未來，公司將繼續推進行雲計算SaaS產品和服務供應商轉型，探索和推動雲環境下的IT規劃、企業應用集成等業務，繼續參與國家標準、地方、行業標準的制定。公司將通過進一步整合有效資源和推動創新發展，佔領雲計算市場的先機，打造雲計算領導廠商。

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### (2) Embedded systems and related services

In terms of tax collection equipment, with the launch of a pilot project for national structural tax reduction policy and the policy of replacing the business tax with a value-added tax, and the fast development of online billing, the overall domestic market size for tax collection cashier machines decreased significantly. Under the circumstance that the market environment experienced material changes, the Company would strengthen the networked and intelligent functions by the research and development of products, and realize the new applications in Guangdong Sinopec, with the combination of which, the tax collection life cycle has been effectively extended. In respect of the automatic rate-paying machine (“ARM”) market, ARM will be understood and recognized by more and more tax payers and tax authorities, but it still faces severe market competition. Online billing services have become the Company’s new business direction. There are 6 pilot projects for the application of online billing system and are being implemented by provincial tax authorities. Meanwhile, this business is experiencing the difficult process of transformation.

In 2013, in the automatic financial terminal market, the Company further improved the integrated solutions for channel services, providing customers with comprehensive solutions for various cooperative channels which cover different subdivisions of bank outlets, networks of off-bank service and various banking enterprises. At present, the solution of banking and medical automatic terminals, automatic card-issuing machines and automatic ticketing machines has entered into mass production; the research and development for new product VTM has commenced, and mass production of this product has begun. Inspur’s medical banking terminals were successfully included in the supplier list of National Health and Family Planning Commission of the PRC.

### (2) 嵌入式系統及相關服務

在稅控設備方面，隨著國家結構性減稅政策和營改增政策的試點推行，以及網路發票開具的快速發展，全國稅控收銀機整體規模下降較大，在市場環境發生重大變化的情況下，公司通過產品研發加強了稅控產品的網路化、智慧化功能，通過深度耕耘廣東中石化市場實現了老行業的新應用，多措並舉，有效延展了稅控生命週期。在自助辦稅終端市場，自助辦稅終端得到越來越多納稅人和稅務機關的了解和認可，但仍然面對激烈的市場競爭。網路發票業務已經成為公司新的業務發展方向，網路發票系統累計省級稅務機關試點數量6個，與此同時，該業務處於轉型的困難過程中。

二零一三年在金融自助終端市場研發方面，公司進一步完善管道服務整體解決方案，為客戶提供覆蓋在行式銀行網點各不同分區、離行式服務網點以及各種銀企合作管道的全面解決方案，目前解決方案下相對應的銀醫設備、自助發卡機、自助填單機等已經批量生產；新產品VTM投入研發，並且已經量產，浪潮銀醫終端成功入圍衛計委供應商名單。

As for market expansion, apart from continuing to develop the conventional automatic terminal and automatic ticketing machines market, the Company were active in developing new products market and got some orders for medical banking systems from Bank of China, China Construction Bank and Agricultural Bank of China. Some orders for automatic card-issuing machines were received from various branches of Bank of China, Agricultural Bank of China and China Construction Bank. Automatic card-issuing machines and VTM were solely shortlisted by the head office of China Everbright Bank and recorded significant sales to all branches throughout China. The launch of such new products strengthened the Company's competitiveness and profitability in the financial equipment market. The Company aims to further enhance its competitiveness and profitability in the financial market through exploration of existing customers and launching of innovative products.

### (3) Software outsourcing business

In respect of the software outsourcing business, the Group has mainly provided the IT outsourcing ("ITO") services (such as system application development, embedded system development, and quality assurance and testing), the business process outsourcing ("BPO") services (such as data processing, operation and maintenance outsourcing and call center) as well as the product development outsourcing ("PDO") services (such as development of software products, semi-finished parts and platform) for top 500 corporations and outstanding IT companies in the world.

市場方面，除在繼續開拓傳統自助終端、排隊機的市場外，積極開拓新產品市場，銀醫產品在全國中行系統、建行系統、農行系統獲取部分訂單；自助發卡機在中行、農行、建行多個分行取得部分訂單，自助發卡機、VTM獨家入圍中國光大銀行總行，並在全國各分行已經形成大量銷售，由於這些新產品的推出，增加了公司在金融機具市場的競爭力以及盈利能力。公司希望通過對老客戶的挖潛以及創新產品的推出進一步增加在金融市場的競爭力以及盈利能力。

### (3) 軟體外包業務

本集團外包業務主要包括對全球500強企業及優秀IT企業的系統應用開發、嵌入式系統開發、品質保證與測試等資訊技術外包(ITO, IT Outsourcing)服務，資料處理、運維託管、呼叫中心等業務流程外包(BPO, Business Process Outsourcing)服務，以及軟體產品、仲介軟體與開發平台開發(PDO, Product Development Outsourcing)等服務。

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In 2013, the IT outsourcing business in the leading markets, such as the U.S., European and Japanese markets, was adversely affected by the economic situation. The scale advantage formed through cooperation of large service outsourcing enterprises in the industry made the competition in the industry more intensive. Under this market environment, the Company maintained close cooperation relationship with strategic customers, such as Microsoft, FITEC, NTT DAT, China Telecom and China Mobile, through which the cooperation projects were gradually expanded. The Company also sought to exploit the domestic market potential and expanded the business scale in the country. In 2013, the Company further consolidated the marketing plan of "domestic and overseas development", pursuant to which our overall business segments were rationalized by increasing sales to Chinese domestic customers. This plan effectively balanced the operating risks resulting from any decrease in our international operations and strengthened the Company's ability to mitigate risks.

Affected by the economic situation, the overseas outsourcing is expected to decrease. However, as the Company speed up its business upgrading and transformation, the Company's businesses will be gradually changed to provision of all-round services including business consultancy, product development, product services and post-maintenance, thereby generating profit and leading to continuous improvement in our overall business.

二零一三年，歐美及日本等主要市場的IT外包業務，受到了經濟形勢的負面影響。業內大型服務外包企業強強聯手後，形成的規模優勢使行業競爭更加激烈。在這種市場環境下，本公司通過與Microsoft、FITEC、NTT DAT、中國聯通、中國移動等戰略客戶維持緊密的合作關係，合作專案逐步擴展，同時努力挖掘國內市場潛力，擴大國內業務規模。公司在2013年進一步鞏固了「內外並舉」的市場格局，通過加大中國區業務比重挖掘國內客戶，使公司整體業務分部更加合理，有效規避了國際業務萎縮帶來的經營風險，增強了公司抵禦風險的能力。

受經濟形勢影響，預計國際離岸發包量有所下降。隨著公司業務升級轉型的步伐加快，公司業務將逐步轉向提供業務諮詢、產品開發、產品服務、後期維護等全方位服務，從而將帶來利潤及整體業務成熟度將繼續提升。

### BUSINESS PLANNING

In 2014, the Company will continue to implement an active market expansion strategy. The Company will put more effort in marketing and channel development, improve the market incentive policy and further propel the activeness and motility of various sales institutions. Focusing on the perfection and improvement of core business modules, the Company will increase the research and development of platforms, recruit key technical leaders. Through the “sample-driven breakthrough” strategy, the Company intends to drive breakthroughs in key technologies and businesses including management accounting, big data, cloud computing and project production. The Company will actively promote cooperation and merger and acquisition with external parties. With the courage to face all challenges, the Company aims to take a dominant position in relevant field of cloud computing.

### 商業規劃

二零一四年，公司繼續實施積極的市場擴張策略，進一步加強市場投入和管道建設的力度，完善市場激勵政策，進一步啟動各銷售機構的積極性和能動性。產品研發方面：面對當前聚焦核心業務模組的完善與提升，面向未來加大平台研發，敢於引進關鍵技術帶頭人，通過「樣板帶動突破」策略，帶動管理會計、大資料、雲計算、專案製造等關鍵技術與業務的突破。積極推動對外合作與併購，勇於面對各種挑戰，力爭保持在雲計算相關領域的優勢地位。



# Directors and Senior Management Profile

## 董事及高級管理層簡歷

### DIRECTORS

Mr. Wang Xingshan, aged 49, is the chairman of the Board and the chief executive officer (“CEO”), expert in special government grants from the State Council and an expert of the general expert team for key projects in respect of advanced manufacturing technology of the 863 Program under the “Twelfth Five-Year Plan”. Mr. Wang graduated in Xian Jiaotong University with a Master degree in computer and maths sciences in 1987. In early 1990, Mr. Wang as a visiting scholar conducted research relating to corporate management and software engineering in the Japan Productivity Center. Mr. Wang had worked in several departments of Inspur Group. Mr. Wang has attained over 20 years’ experience in the operation and management of the IT industry in China, particularly in the field of software and IT service, and has been devoted to the innovation of ERP technology and innovation of management, which has led the Company to move towards its transformation to the leading cloud service provider in China. As a result of his outstanding achievement, he has been granted several awards, various awards of which have been awarded by the State and provincial governments, such as the “Top Ten Software Industry Leader of China”, “China Management Institute Award” and “Young and Middle-Aged Expert of Outstanding Contribution of Shandong Province”.

Mr. Chen Dongfeng, aged 50, is the senior engineer. Mr. Chen graduated from Shandong Industry University with a Bachelor degree in computer science in 1984. Mr. Chen joined the Inspur Group in 1984, he had worked in several departments of the Inspur Group. Currently, he is the General Manager of Inspur Communication Information System Limited and a director of a number of subsidiaries of the Inspur Group. Mr. Chen has attained over 25 years’ experience in the IT industry in the mainland China, in particularly in the field of communication, he was responsible for managing the joint venture between the Group and Ericsson as well as the joint venture between the Group and LG.

### 董事

王興山先生，49歲，董事會主席兼行政總裁（「行政總裁」）、國務院政府特殊津貼專家、「十二五」863計劃先進製造技術領域重大項目總體專家組專家。王先生於一九八七年畢業於西安交通大學計算數學專業，擁有碩士學位。王先生於一九九零年代初作為訪問學者赴日本生產性本部研究企業管理與軟體工程。曾服務於浪潮集團若干部門。王先生於中國IT行業（特別是軟體與IT服務行業）的運營和管理有著超過20年的經驗，始終致力於ERP技術創新與管理創新，帶領公司向國內領先的雲服務商轉型。因其卓越成就，曾獲得「中國軟體產業十大領軍人物」、「中國管理學院獎」、「山東省突出貢獻的中青年專家」等多項殊榮，多項成果獲國家或省專項獎勵。

陳東風先生，50歲，高級工程師。陳先生於一九八四年畢業於山東工業大學電腦專業，擁有學士學位。陳先生於一九八四年加入浪潮集團工作，曾服務於浪潮集團若干部門。現為浪潮通信信息系統有限公司總經理，並於浪潮集團若干附屬公司擔任董事職務。陳先生於中國IT行業的運營和管理有著超過二十五年的經驗，尤其於通信行業經驗豐富，曾負責浪潮集團與愛立信以及浪潮與LG合資公司的管理工作。

## Directors and Senior Management Profile

### 董事及高級管理層簡歷

Mr. Sun Chengtong, aged 49, is the deputy general manager of Inspur International and general manager of Inspur (Shandong) Electronic Information Company Limited. He is a senior engineer. He gained his Master Degree from the School of Business Administration of Shandong University. Mr. Sun worked in Bank of China in the 1990s and was responsible for the development of banking software and the management of banking business. He joined the Inspur Group in 2000. Mr. Sun has over 20 years experience in the financial IT industry of the PRC. He had organised and participated in various important banking software development projects. Mr. Sun had extensive experience in the financial IT sector and was awarded the Second Prize for Excellent Computer Application in Shandong Province (山東省計算機應用優秀成果二等獎). Mr. Sun was appointed as an executive director with effect from 1 April 2012.

Mr. Dong Hailong, aged 36, was in charge of Trading of IT components department. Mr. Dong graduated from Southwest Jiaotong University with a Bachelor degree in Telecommunication Engineering in 1999. Mr. Dong joined the Company in 2002.

孫成通先生，49歲，浪潮國際副總經理兼浪潮(山東)電子信息有限公司總經理。彼為高級工程師。碩士學位，畢業於山東大學工商管理專業。孫先生於一九九零年代就職於中國銀行，從事銀行軟件的開發和銀行業務管理工作。彼於二零零零年加入浪潮集團。孫先生從事中國金融IT行業二十多年，主持和參與了多項大型銀行應用軟件系統的開發工作，具有豐富的金融IT工作經驗，曾獲山東省計算機應用優秀成果二等獎。孫先生於二零一二年四月一日獲聘為執行董事。

董海龍先生，36歲，曾負責本集團IT元件貿易業務。董先生於一九九九年畢業於西南交通大學，持有電訊工程學士學位。董先生於二零零二年加入本公司。

## Directors and Senior Management Profile

### 董事及高級管理層簡歷

Mr. Zhang Tiqin, aged 63, an independent non-executive Director, a professor, who was awarded a doctorate degree in Management Study, is entitled to government grants from the State Council of the People's Republic of China. Mr. Zhang had been a deputy party secretary of vice-counselor of Shandong Industry University and a standing member of CPC committee and vice-counselor of Shandong University, a party committee secretary of Shandong Economic University and a PhD students' instructor of Shandong University. Mr. Zhang is an expert and over thirty years experienced in human resources management and corporate restructuring and studies in the field, who has received various awards from the State and provincial government. Mr Zhang also has various engagements, including, principal expert of the Research Institute of Human Resources Development of Shandong\* (山東省人才發展重點研究基地), honorable vice chairman of China Natural Dialectics Institute\* (中國自然辯證法研究會), chairman of Shandong Natural Dialectics Institute\* (山東自然辯證法研究會), executive deputy chairman of Shandong Higher Education Management Science Institute\* (山東省高等教育管理科學研究會), deputy chairman of Shandong Productivity Council\* (山東省生產力學會). He is also an independent director of Luxin Venture Capital Group Co., Ltd\* (魯信創業投資集團股份有限公司), a company listed on Shanghai Stock Exchange. Mr. Zhang resigned on 1 April 2014 as an independent non-executed Director.

Mr. Wong Lit Chor, Alexis, aged 55, an independent non-executive Director, graduated from University of Toronto, Canada in 1981 with bachelor's degree in arts majoring in economics and commerce and has obtained a master of business administration degree from The Chinese University of Hong Kong in 1987. He has over 20 years of banking, investment, corporate finance and securities dealing experience gained by working as a senior executive in a number of listed local and PRC financial services companies. Mr. Wong is also an independent nonexecutive director of two company listed on the Main Board of the Stock Exchange of Hong Kong.

張體勤先生：63歲，獨立非執行董事，教授，國務院政府特殊津貼獲得者，擁有管理學博士學位，曾任山東工業大學黨委副書記及副校長、山東大學黨委常委及副校長、山東經濟學院黨委書記及山東大學博士生導師。張先生是人力資源管理和企業重組方面的專家，有超過30年的研究經驗，多項成果獲國家或省專項獎勵，亦為山東省人才發展重點研究基地首席專家、中國自然辯證法研究會副理事長、山東自然辯證法研究會理事長、山東省高等教育管理科學研究會常務副會長、山東省生產力學會副會長等。目前亦為一家上海證券交易所掛牌之魯信創業投資集團股份有限公司獨立董事。張先生於二零一四年四月一日辭任獨立執行董事。

黃烈初先生，55歲，獨立非執行董事，於一九八一年修畢加拿大多倫多大學學士學位，主修經濟及商務，並於一九八七年修畢香港中文大學工商管理碩士學位。彼曾於多家香港及中國資本的上市金融公司出任高層行政人員，於銀行業務、投資、企業融資及證券交易等方面擁有逾二十年經驗。黃先生現亦為於香港聯交所掛牌之兩家公司之獨立非執行董事。

## Directors and Senior Management Profile

### 董事及高級管理層簡歷

Ms. Dai Ruimin (戴瑞敏), aged 63, an independent non-executive Director, was formerly a vice-director of the Information Center of the Ministry of Human Resources and Social Security of PRC. Currently Ms. Dai was a member the Advisory Committee of the Chinese Academy of Governance (“國家行政學院電子政務專家委員會”) and a member of the Committee of National Standardization of Classification and Code of Disciplines (“國家分類與代碼標準化委員會”). Ms. Dai commenced to work in the area of personnel infomatisation in the 1980s, and she was responsible for the general design and layout of the country’s personnel management information system, the development of the country’s personnel system software, the building of personnel system database and civil service database, and the development of information security of human resource and social security system. Ms. Dai has over 30 years’ experience in the area of construction of human resource information system and was awarded the first China Standards Innovation and Contribution Award.

Mr. Samuel Y. Shen (“Mr. Shen”), aged 49, a non-executive Director, holds a Master’s degree in Computer Science from University of California, Santa Barbara. Currently Mr. Shen is the chief operation officer of Microsoft Asia-Pacific Research and Development Group. As the senior leader of Microsoft in the region, Mr. Shen is in charge of the strategy and direction for Microsoft global development in Asia Pacific. Additionally, he oversees Microsoft Cloud related development and deployment in China as well as manages the joint-development ecosystem efforts. Mr. Shen has a solid technical background and rich experience in business operation and management. Mr. Shen served as an independent non-executive director of Pansoft Company Limited (a company listed on NASDAQ Stock Market (Stock ticker: PSOF)).

Ms. Zhang, aged 52, an independent non-executive Director, graduated from the School of Business of Renmin University of China with a Ph.D degree in management studies in 2002. Ms. Zhang is currently a Professor of Finance and a Ph.D supervisor in the School of Business of Renmin University of China, and she is engaged in research on IT and Management Integrations

戴瑞敏女士，女，63歲，獨立非執行董事，曾擔任中國人力資源和社會保障部信息中心副主任。目前為國家行政學院電子政務專家委員會委員及學科分類與代碼國家標準化委員會委員。戴女士在二十世紀八十年代開始從事人事人才信息化工作，負責國家人事管理信息系統的總體設計及規劃、國家人事管理系統軟件的開發、人事管理系統數據庫及公務員數據庫的建設及人力資源和社會保障系統的信息保安的開發。戴女士擁有逾三十年的人力資源信息系統建設經驗，獲頒授中國標準創新貢獻獎。

申元慶先生(「申先生」)，49歲，非執行董事，持有加尼福利亞大學Santa Barbara分校的電腦科學碩士學位。申先生現任微軟亞太研發集團首席運營官。作為微軟在亞太區的高級領導團隊成員，申先生負責微軟在亞太區的全球發展策略及方針。此外，申先生亦負責監督中國的Microsoft Cloud(微軟雲端)相關開發與部署工作，以及管理聯合發展生態環境工作。申先生具備廣博技術知識及豐富業務運營與管理經驗。申先生曾經擔任Pansoft Company Limited(一間在美國納斯達克股票市場上市的公司(股票代碼：PSOF))的獨立非執行董事。

張瑞君，女，52歲，獨立非執行董事，於2002年畢業於中國人民大學商學院，持有管理學博士學位。張女士現為中國人民大學商學院財務學教授及博士生導師，並參與研究IT與管理融合的企業集團管控策略、企業集團財務管理

# Directors and Senior Management Profile

## 董事及高級管理層簡歷

of Enterprise Group Control Strategy, Enterprise Group Fund Management and Financial Resources, and Enterprise Risk Management. Several research papers of Ms. Zhang have been published in academic journals in PRC during the recent years, such as Management World(《管理世界》), Accounting Research(《會計研究》), China Soft Science(《中國軟科學》), Finance & Accounting(《財務與會計》), and Economic Theory and Business Management(《經濟理論與經濟管理》). Ms. Zhang has been appointed as an independent non-executive Director and a member of the Audit Committee, the Remuneration Committee and Nomination Committee with effect from 1 April 2014.

### SENIOR MANAGEMENT

Ms. Chan Wing, aged 43, company secretary of the Company. She is a member of The Hong Kong Institute of Certified Public Accountants and the Chinese Institute of Certified Public Accountants respectively. Prior to joining our company, Ms. Chan served as a company secretary, authorized representative, qualified accountant, chief financial officer and director of a company listing on the main board of The Stock Exchange of Hong Kong Limited.

Mr. Zoubo, aged 35, is the chief financial controller, authorised representative and joint company secretary. Mr. Zou was graduated from Huazhong University of Science and Technology with a bachelor degree in management and law in 2001. Mr. Zou joined the Group in 2006.

Mr. Wu Lizhong, aged 46, is the deputy general manager of Inspur International and general manager of Shandong Inspur Business System Company Limited. He is a senior economist. He graduated from the College of Business and Economics of Australian National University with a Master Degree in Business Management. Before joining the Inspur Group in 1994, Mr. Wu had worked in several subsidiaries of the Group and acted as director of certain subsidiaries. Mr. Wu is an expert in computerisation of tax management and is the vice-chairman of the Tax Control Device Committee of the China Computer Industry Association(中國計算機協會稅控設備分會). His has won various national and provincial awards for his achievements.

及財務資源、及企業風險管理。近2年來，張女士已於中國多份學術期刊發表論文，如《管理世界》、《會計研究》、《中國軟科學》、《財務與會計》及《經濟理論與經濟管理》。張女士於二零一四年四月一日獲委任為獨立非執行董事，審計委員會、薪酬委員會和提名委員會成員。

### 高級管理層

陳穎女士，43歲，本公司秘書。她是香港會計師公會及中國註冊會計師協會會員。於加入本集團前，陳女士曾擔任一間股份於香港聯合交易所有限公司主板上市的公司之公司秘書、授權代表、合資格會計師、財務總監及董事。

鄒波先生，35歲，首席財務官、授權代表及聯席公司秘書。鄒先生於二零零一年畢業於華中科技大學，持有管理學和法學學士學位。鄒先生於二零零六年加入本集團。

武立忠先生，46歲，浪潮國際副總經理兼山東浪潮商用系統有限公司總經理。高級經濟師，工商管理學碩士學位，畢業於澳大利亞國立大學經濟管理學院。武先生於一九九四年加入浪潮集團工作，曾在浪潮集團多個附屬公司任職，並於浪潮集團若干附屬公司擔任董事職務。武先生長期致力於稅務管理信息化建設，擔任中國計算機協會稅控設備分會副理事長，多項成果獲得國家或省專項獎勵。



The Board is pleased to present this Corporate Governance Report for the year ended 31 December 2013.

The Board believes that good corporate governance practices are essential for effective management and enhancement of shareholders' value and investors' confidence.

The Company has taken a proactive approach in strengthening corporate governance practices, increasing transparency and sustaining accountability to shareholders through effective internal control.

### THE BOARD

The Company has adopted and complied with the principles set out in the Code of Corporate Governance Practices (the "CG Code") contained in Appendix 14 (for Main Board) of the Listing Rules. In the opinion of the Board, the Company has complied with all the code provision set out in the CG Code throughout the year ended 31 December 2013 with the exception of: (a) Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer (the "CEO") should be separated and should not be performed by the same individual. Mr. Wang Xingshan is both the Chairman and CEO of the Company. This structure does not comply with code provision A.2.1 of the CG Code. The Board considers that vesting the roles of Chairman and CEO in the same person facilitates the execution of the Company's business strategies and maximizes the effectiveness of its operation. (b) Under code provision A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should also attend general meetings and develop a balanced understanding of the views of shareholders. Independent non-executive Directors and non-executive were unable to attend the annual general meeting as they were obliged to be away for business trips. The Company will improve its meeting scheduling and arrangement in order to ensure full compliance with Code A.6.7 in future.

董事會欣然公佈本公司截至二零一三年十二月三十一日止年度的企業管治報告。

董事會相信良好的企業管治常規對有效管理及提升股東價值與投資者信心十分重要。

本公司已積極透過有效的內部監控，加強企業管治常規，增加透明度及維持對股東的問責性。

### 董事會

本公司已採用及盡力遵守上市規則附錄十四企業管治常規守則(「守則」)所載的原則。董事會認為，本公司截至二零一三年十二月三十一日止年度一直遵守守則的所有守則條文，惟以下除外：(a) 守則條文第A.2.1條，主席與行政總裁之角色須分開，不應由同一人擔任。王興山先生擔任本集團主席兼行政總裁。此一構架未能符合企業管制守則之條文A.2.1條。董事會認為，現時主席及行政總裁由同王興山先生一人擔任，有利於執行本公司業務策略及儘量提升營運效率。(b) 守則條文第A.6.7條，獨立非執行董事及其他非執行董事須出席股東大會，並對股東之意見有公正的了解。獨立非執行董事因公務無法出席股東週年大會。本公司將改善會議議程和安排，以確保日後完全遵從守則第A.6.7條文。



# Corporate Governance Report

## 企業管治報告

The Board will continue to enhance the corporate governance standards and practices of the Company as benefiting the conduct and growth of its business and to regularly review such standards and practices to ensure that they comply with statutory and professional standards and align with the latest developments. The key corporate governance principles and practices are as follows:

The Board is responsible for establishing policies, strategies and plans, providing leadership in creating value and overseeing the Company's financial performance, evaluating the performance of management on behalf of the shareholders. Directors are charged with the task of promoting the success of the Company and making the best interest of the Company. The day-to-day management, administration and operation of the Company are in charge by the executive directors and senior management under the leadership of the Chief Executive Officer. The Board has also delegated various responsibilities to the Board Committees. Further details of these committees are set out in this report.

The Board meets and discusses on regular basis when required on the activities and development in the business of the Group. During the financial year ended 31 December 2013, the Board held seven meetings. The attendance of the directors at the board meetings are as follows:

Directors' attendance at Board meetings

Directors	Number of attendance
Mr. Wang Xingshan	7/7
Mr. Chan Dongfeng	7/7
Mr. Sun Chengtong	6/7
Mr. Dong Hailong	6/7
Mr. Wong Lit Chor, Alexis	7/7
Mr. Zhang TiQin	5/7
Ms. Dairuin	6/7
Mr. Samuel Y Shen	7/7

董事會將繼續加強執行有利於本公司業務操守及發展的企業管治標準及常規，並定期檢討該等標準及常規，以確保其符合法定及專業標準，以及參照標準的最新發展。主要的企業管治原則和常規如下：

董事會負責制訂政策、策略與計劃，並領導創造價值及代表股東監督本公司的財務表現及評價管理層業績。董事承擔著為公司的成功提升及創造最大利益的任務。公司的日常管理、行政及營運由公司的執行董事與高級管理層在行政總裁的領導下進行運作。此外，董事會亦已將各種職責分派至董事會各附屬委員會。該等委員會之進一步詳情載於本報告內。

董事會定期及在本公司的業務發展需要時舉行會議討論相關事宜。於截至二零一三年十二月三十一日止財政年度內，董事會共召開七次會議。董事出席董事會會議之情況如下：

董事出席董事會會議之情況：

董事	出席次數
王興山先生	7/7
陳東風先生	7/7
孫成通先生	6/7
董海龍先生	6/7
黃烈初先生	7/7
張體勤先生	5/7
戴瑞敏女士	6/7
申元慶先生	7/7

Board Minutes are kept by the Company Secretary of the Company and are sent to the Directors for records and are open for inspection by the Directors.

Directors have timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring compliance with Board procedures and all applicable laws and regulations. Any director may request independent professional advice in appropriate circumstances at the Company's expense, upon reasonable request made to the Board.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER ("CEO")

Mr. Wang Xingshan is both the Chairman and CEO of the Company. He has executive responsibilities and provides leadership to the Board so that the Board works effectively and discharges its responsibilities and that all key and appropriate issues are discussed by the Board in a timely manner. Also, he is daily operational decisions and performance of management of the Group. The Board also comprises Independent Non-Executive Directors who bring strong independent judgment, knowledge and experience to the Board. As noted below, all the Audit Committee members are Independent Non-Executive Directors. This structure is to ensure a sufficient balance of power and authority in place within the Group.

### BOARD COMPOSITION

Now the Board comprises three Executive Directors, being Mr. Wang Xingshan, Mr. Chen Dongfeng and Mr. Sun chengtong and Non-Executive Director Mr. Dong Hailong and Samuel Y Shen and three Independent Non-Executive Directors, being Mr. Zhang TiQin, Mr. Wong Lit Chor, Alexis and Ms. Dai Ruimin.

The Board members have no financial, business, family or other material/relevant relationships with each other. Such balanced board composition is formed to ensure strong independence exists across the Board. The biographies of the Directors are set out in Directors and Senior Management Profile section to the annual report, which demonstrates a diversity of skills, expertise, experience and qualifications.

董事會會議記錄乃由本公司公司秘書保存，並會送呈各董事作為記錄及會公開讓董事查閱。

董事可如期取得所有相關資料，以及獲得公司秘書與高級管理層的意見及服務，以確保符合董事會程序及所有適用法例及規例。任何董事均可於適當情況下，向董事會作出合理要求以尋求獨立專業意見，費用由本公司支付。

### 主席及行政總裁

本公司主席及行政總裁由王興山先生擔任。彼負有執行責任並領導董事會，使董事會有效運作及履行其職責，並使董事會及時討論所有重要及適當之問題，以及對日常管理營運決策及集團管理層表現負責。此外，董事會設有獨立非執行董事職位，向董事會提供明智之獨立判斷，豐富之知識及經驗。誠如下文所述，全體審核委員會成員均為獨立非執行董事。此架構可確保本集團內部權力及授權維持充分平衡。

### 董事會之組成

董事會現包括三名執行董事王興山先生、陳東風先生和孫成通先生，非執行董事董海龍先生、申元慶先生及三名獨立非執行董事張體勤先生、黃烈初先生及戴瑞敏女士組成。

董事會成員間並無任何財務、業務、家族或其他重大／相關關係。董事會以此均衡架構組成，目的在確保整個董事會擁有穩固之獨立性。各董事履歷載於年報的董事及高級管理層簡歷內，當中載列各董事之多樣化技能、專業知識、經驗及資格。

# Corporate Governance Report

## 企業管治報告

The Company has received annual confirmation of independence from the three Independent Non-Executive Directors in accordance with Rule 3.13 of the Main Board Listing Rules. The Board has assessed their independence and concluded that all the Independent Non-Executive Directors are independent within the definition of the Listing Rules.

### APPOINTMENTS, RE-ELECTION AND REMOVAL

The Board has established a Nomination Committee (the "NC"). The committee consists of one Executive Director, Mr. Wang Xing Shan, with two Independent Non-Executive Directors, Mr. Zhang Ti Qin and Mr. Wong Lit Chor, Alexis with effect of 1 April 2012. The primary purpose of the NC is to review the structure, size and composition (including the skills, knowledge and experiences) of the Board on a regular basis and make recommendations to the Board regarding any proposed changes. The Committee identified suitable individual qualified to become board members and makes recommendation to the Board on relevant matters relating to the appointment or reappointment of directors if necessary, in particular, candidates who can add value to the management through their contributions in the relevant strategic business areas and which appointments will result on the constitution of strong and diverse Board.

The procedure and process of appointment, re-election and removal of director are laid down in the Company's Articles of Association (the "Articles of Association"). According to the Articles of Association, all directors of the Company are subject to retirement by rotation at least once every three years and at each annual general meeting, one third of the Directors for the time being shall retire from office for rotation. Besides, any new director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall submit himself/herself for re-election by shareholders at the next following annual general meeting.

The meetings of the NC was held twice during the year.

本公司已接獲該三名獨立非執行董事根據主板上市規則第3.13條發出之年度獨立性確認書。董事會已評估彼等之獨立性，並確認全體獨立非執行董事均屬上市規則所界定之獨立人士。

### 委任、重選及罷免

董事會已成立提名委員會（「提名委員會」）。自二零一二年四月一日起，該委員會成員為一名執行董事王興山先生和兩名獨立非執行董事張體勤先生及黃烈初先生先生。提名委員會之主要目的為定期檢討董事會之架構、人數及組成（包括技術、知識及經驗），並就任何擬作出之變動向董事會提出建議。該委員會物色合資格成為董事會成員之適當人選，並會就委任或重新委任董事之有關事宜向董事會提出推薦建議（如必要），尤其是通過在有關策略性業務領域之貢獻為本集團管理增值之候選人，彼等之委任將可產生一個強大及多元化之董事會。

委任、重選及罷免董事的程序及過程載於本公司的組織章程細則（「章程細則」）。根據章程細則，本公司全體董事須最少每三年輪值退任一次，每次週年大會不得不少於1/3的董事輪選。此外，由董事會委任以填補臨時空缺或新增的新董事，須於隨後的股東週年大會上由股東重選。

年內召開兩次提名委員會會議。

### RESPONSIBILITIES OF DIRECTORS

Every newly appointed director is ensured to have a proper understanding of the operations and business of the Group and that he is fully aware of his responsibilities under statute and common law, the Listing Rules, applicable legal requirements and other regulatory requirements and the business and governance policies of the issuer. The Directors are continually updated with legal and regulatory developments, business and market changes and the strategic development of the Group to facilitate the discharge of their responsibilities.

The Independent Non-Executive Directors take an active role in board meetings, contribute to the development of strategies and policies and make sound judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standard of conduct. They will take lead where potential conflicts of interests arise. They are also members of various board committees and scrutinize the overall performance of the Group in achieving agreed corporate goals and objectives, and monitoring the reporting of performance.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") set out in Appendix 10 of Main Board Listing Rule as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all Directors, all Directors confirmed that they have complied with the requirement set out under the Model Code throughout the period ended 31 December 2013.

### SUPPLY OF AND ACCESS TO INFORMATION

In respect of regular board meetings, an agenda and the accompanying board papers are sent in full to all Directors at least 3 days before the intended date of a meeting. Board papers are circulated to the Directors to ensure they have adequate information before the meeting for the ad hoc projects.

### 董事之責任

須確保每位新受聘董事對本集團之營運及業務有適當理解，以及完全知悉彼在法規及普通法、上市規則、適用之法律規定及其他監管規定以及發行人之業務及管治政策下之職責。董事須持續提升其在法律及規管的發展、業務和市場變動及本集團之策略發展的知識，以便履行彼等之職責。

獨立非執行董事在董事會會議上擔當活躍角色，可為制訂策略及政策作出貢獻，並就策略、政策、表現、問責、資源、重大委任及行為準則事宜作出可靠之判斷。彼等會於潛在利益衝突出現時發揮牽頭引導作用。彼等亦出任多個董事委員會之成員，監察本集團在實現議定企業目標及指標時之整體表現，並監督表現之呈報。

### 董事進行之證券交易

本公司已採納主板上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為自身規管董事證券交易之行為守則。經向全體董事作出特定查詢後，全體董事確認截至二零一三年十二月三十一日止期間遵守標準守則所載規定。

### 資料之提供及獲取

就董事會常規會議而言，議程及隨附董事會文件會在擬定召開會議日期前至少三天全部呈交全體董事。董事會文件供董事傳閱，以保證彼等於召開特別事項會議之前獲得充足資料。

# Corporate Governance Report

## 企業管治報告

The Management has the obligation to supply the Board and its committees with adequate information in a timely manner to enable it to make informed decisions. Where any director requires more information than is volunteered by the Management, each director has separate and independent access to the issuer's senior management to make further enquires if necessary.

All Directors are entitled to have unlimited access to the board papers and relevant materials. Such information is prepared to enable the Board to make an informed decision on matters placed before it.

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The Company established a remuneration committee.

The committee consists of one Executive Director, Mr. Wang Xing Shan, with two Independent Non-Executive Directors, Mr. Zhang Ti Qin and Mr. Wong Lit Chor, Alexis with effect of 1 April 2012.

The principal duties of the remuneration committee are to make recommendations to the Board on the policy and structure for the remuneration of the Directors and senior management, and to consider and approve remuneration for the directors and senior management by reference to corporate goals and objectives. The committee shall meet at least once a year if necessary. No meeting of remuneration committee was held in the year.

### ACCOUNTABILITY AND AUDIT

The Management provides such explanation and information to the Board so as to enable the Board to make an informed assessment of the financial and other information put before the approval by the Board.

管理層有責任向董事會及其附屬委員會及時提供充足之資料，以供董事會作出知情決定。倘有任何董事要求獲得除管理層自願提供之資料以外之其他資料，每名董事可透過不同及獨立之途徑接觸發行人之高級管理層，以作出進一步查詢(如必要)。

全體董事均有權無限制地取得董事會文件及有關材料。編製該等資料旨在使董事會可對提呈事項作出知情決定。

### 董事及高級管理層薪酬

本公司已設立薪酬委員會。

自二零一二年四月一日起，薪酬委員會由一名執行董事王興山先生和兩名獨立非執行董事張體勤先生及黃烈初先生組成。

薪酬委員會的主要職責為就董事及高級管理人員的薪酬政策及架構向董事會提供推薦意見，以及參照企業目標及目的考慮及審批董事及高級管理人員的薪酬。如有需要，委員會將最少每年舉行一次會議。於本年，未舉行過薪酬委員會會議。

### 問責及審核

管理層向董事會提供有關解釋及資料，令董事會可對提呈董事會批准之財務及其他資料作出知情評估。



The Directors acknowledge their responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and in presenting the quarterly results, interim and annual financial statements and announcements to shareholders. The Directors aim to present a balanced and understandable assessment of the Group's, position and prospects. The Board is not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern, the Board therefore continues to adopt the going concern approach in preparing the accounts.

The Board acknowledges its responsibility to present a balanced, clear and understandable assessment in the Company's annual and interim reports, other price-sensitive announcement and other financial disclosures required under the Listing Rules, and reports to the regulators.

The Company applied the principles and complied with all the code provisions set out in the CG Code throughout the year ended 31 December 2013, During the year 2013, the Board, through performed by the external firm, has conducted a review of the effectiveness of the Group's internal control system covering all material financial, operational and risk management functions. These reports are reviewed and appropriate actions are taken.

## AUDIT COMMITTEE

The Audit Committee currently comprises all three Independent Non-Executive Directors of the Company, Mr. Zhang Tiqin, Ms. Dai Ruimin and Mr. Wong Lit Chor, Alexis as the members, who among themselves possess a wealth of management experience in the financial profession and commercial sectors.

### Directors' attendance at Audit Committee meetings

Directors	Number of attendance
Mr. Wong Lit Chor, Alexis (Chairman of the Audit Committee)	3/3
Mr. Zhang Ti Qin	3/3
Ms. Dai Ruimin	3/3

董事確認須負責為每一財政年度編製真實及公平地反映本集團業務狀況之財務報告，向股東提呈季度業績、中期及年度財務報表及公告。董事須努力提呈一項平衡及容易理解之本集團現況及前景之評估。董事會並不知悉任何與一些事件或情況有關之重大不確定因素，而該等事件或情況會對本集團的持續經營能力投下重大疑惑，因此，董事會仍然採用持續經營基準編製賬目。

董事會確認，其有責任在本公司年報及中期報告、其他價格敏感公佈及上市規則規定之其他財務披露中，提供平衡、清晰及易於理解之評估，並向監管機構申報。

本公司於截至二零一三年十二月三十一日止之整個年度已應用企業管治守則所載原則，並遵守守則內之所有守則條文。在二零一三年度，董事會通過由外部獨立公司審查本公司涵蓋所有重大財務、業務及風險管理功能等內部控制制度的效力。這些報告被復查並採取了適當的行動。

## 審核委員會

審核委員會目前由本公司全部三名獨立非執行董事組成，張體勤先生、戴瑞敏女士及黃烈初先生為委員會成員，彼等於財務專業及商業領域具有豐富之管理經驗。

### 董事出席審核委員會會議之情況

董事	出席次數
黃烈初先生 (審核委員會主席)	3/3
張體勤先生	3/3
戴瑞敏女士	3/3



# Corporate Governance Report

## 企業管治報告

The Audit Committee meets the external auditors at least once a year to discuss any areas of concerns during the audits without the presence of the management. The Audit Committee reviews the interim and annual reports before submission to the Board. The Committee focuses not only on the impact of the changes in accounting policies and practices but also on the compliance with accounting standards, the Listing Rules and the legal requirements in the review of the Company's interim and annual reports.

### AUDITORS' REMUNERATION

During the year, the remuneration paid to the Company's auditors, Messrs Deloitte Touche Tohmatsu, is set out as follows:

	<b>Fee paid/payable</b> <i>HK\$'000</i>
Services rendered	
Audit services	2,000
Other consultancy fee	Nil

### COMMUNICATIONS WITH SHAREHOLDERS

The Company's annual general meeting provides a good opportunity for communication between the Board and the Company's shareholders. Chairman of the Board and Committees are normally present to answer queries raised by shareholders. External auditors also attend the annual general meeting every year. Notice of the annual general meeting and related papers are sent to shareholders at least 20 clear business days before the meeting.

### VOTING BY POLL

At the 2013 annual general meeting, the procedures for demanding a poll by the shareholders were incorporated in an annual general meeting circular. The procedures for demanding a poll by shareholders and for conducting a poll were also explained by the chairman at the annual general meeting.

審核委員會需每年最少一次與外聘核數師舉行會議，討論審核過程中之任何問題，管理層不得與會。審核委員會先行審閱中期及年度報告再呈交董事會。該委員會於審閱本公司中期及年度報告時，不僅注意會計政策及慣例變動之影響，亦兼顧遵守會計政策、上市規則及法律之規定。

### 核數師酬金

年內，向本公司核數師德勤·關黃陳方會計師行支付之酬金載列如下：

	<b>已付／應付費用</b> <i>千港元</i>
已提供服務	
審計服務	2,000
其他顧問費	無

### 與股東進行溝通

本公司之股東週年大會為董事會與本公司之股東提供溝通良機。董事會及各委員會之主席一般均出席以解答股東提出之問題。外聘核數師每年亦會出席股東週年大會。股東週年通告及有關文件於大會舉行日期前最少二十工作日寄予股東。

### 以投票方式表決

於二零一三年股東週年大會上，股東要求以投票方式表決的程序已載於股東週年大會通函內。大會主席亦已於股東週年大會上向股東解釋股東要求以投票方式表決及進行投票表決的程序。

The directors have pleasure in presenting their annual report and the audited consolidated financial statements for the year ended 31 December 2013.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of the Group are software development and provision of outsourcing software services. Trading of IT components is classify discontinued operation.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2013, the five largest customers accounted for approximately 24.50% of the Group's total turnover. The five largest suppliers accounted for approximately 26.31% of the Group's total purchases. In addition, the largest customer accounted for approximately 9.06% of the Group's total turnover while the largest supplier accounted for approximately 9.85% of the Group's total purchases.

Except for Inspur Group Limited ("Inspur Corporation"), the substantial shareholder of the Company, and its subsidiaries (together referred to as "the Inspur Group"), none of the directors, their associates or any shareholders (which, to the knowledge of the directors, own more than 5 % of the Company's issued share capital) had any interest in the Group's five largest customers and suppliers. Sales to and purchases from the Inspur Group amounted to approximately 0.83% and 0.06% respectively of the total sales and total purchases of the Group for the year ended 31 December 2013.

### SHARE CAPITAL

Details of movement during the year of the Company's share capital are set out in note 32 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2013 are set out in the consolidated Income Statement on page 55.

董事欣然提呈截至二零一三年十二月三十一日止年度的年報連同經審核綜合財務報表。

### 主要業務

本公司為投資控股公司。本集團的主要業務為軟件開發及提供外包軟件服務。IT元件貿易業務已於本年度列入已終止業務。

### 主要客戶及供應商

截至二零一三年十二月三十一日止年度，本集團五大客戶佔本集團營業總額約24.50%，而本集團五大供應商佔本集團購貨總額約26.31%。此外，本集團最大客戶佔本集團營業總額約9.06%，而本集團最大供應商佔本集團購貨總額約9.85%。

除本公司大股東浪潮集團有限公司（「浪潮公司」）及其附屬公司（總稱「浪潮集團」）以外，董事、彼等的聯繫人士或就董事所知，擁有本公司已發行股本5%以上的股東概無擁有本集團五大客戶及供應商的任何權益。浪潮集團的銷售額及採購額分別佔本集團截至二零一三年十二月三十一日止年度的總銷售額及總採購額約為0.83%及0.06%。

### 股本

年內，本公司股本的變動詳情載於綜合財務報表附註32內。

### 業績及分配

本集團截至二零一三年十二月三十一日止年度的業績載於第55頁的綜合收益表內。

# Directors' Report

## 董事會報告

### FINAL DIVIDENDS

At the Annual General Meeting ("AGM") of the Company to be held on 30 May 2014 ("Forthcoming AGM"), the Board of Directors (the "Board") will recommend a final dividend of HK\$0.03 per share with aggregated amount of HK\$27,050,000 (2012: HK\$ 0.03 per share) for the year ended 31 December 2013. Subject to the approval of shareholders at the Forthcoming AGM, the final dividend will be payable on 27 June 2014 to shareholders whose name appears on the register of members of the Company on 5 June 2014.

### PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

During the year ended 31 December 2013, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Memorandum and 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.

### RETIREMENT BENEFIT SCHEME

Details of the Group's retirement benefit scheme are set out in note 42 to the consolidated financial statements.

### SUBSIDIARIES

Particulars of the Company's subsidiaries are set out in note 45 to the consolidated financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements during the year in the property, plant and equipment of the Group are set out in note 16 to the consolidated financial statements.

### 末期股息

本公司董事會(「董事會」)將於二零一四年五月三十日召開的股東週年大會(「股東週年大會」)(「應屆股東週年大會」)上建議派發截至二零一三年十二月三十一日止年度之末期股息，每股0.03港元總計27,050,000港元(二零一二年：每股0.03港元)。待於應屆股東週年大會上獲得批准後，末期股息將於二零一四年六月二十七日派發予於二零一四年六月五日名列本公司股東名冊之股東。

### 購買、出售或贖回上市證券

截至二零一三年十二月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

### 優先購買權

本公司的公司組織章程大綱及細則以及開曼群島法例並無任何有關優先購買權的條文，以規定本公司按比例向現有股東發售新股。

### 退休福利計劃

本集團的退休福利計劃詳情載於綜合財務報表附註42內。

### 附屬公司

本公司附屬公司的詳情載於綜合財務報表附註45內。

### 物業、廠房及設備

本集團的物業、廠房及設備於年內的變動詳情載於綜合財務報表附註16內。

### CONNECTED TRANSACTIONS

Particulars of the Group's related party transactions are set out in note 43 to the consolidated financial statements, certain of which also constitute connected transactions under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). The connected transactions are as follows:

1. On 8 April 2004, the Company and the Inspur Group entered into a trademark licence agreement (the "Trademark Licence Agreement") which allowed the Group to use the trademark "Lang Chao" in Hong Kong, Taiwan and the People's Republic of China free of charge.

Further details of such continuing connected transaction were disclosed in the Company's prospectus dated 20 April 2004 (the "Prospectus").

The independent non-executive directors have reviewed the above connected transaction and confirmed that the above transaction was in accordance with the relevant agreement governing the terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

2. On 12 January 2009, the Company entered into a new framework agreement ("New Framework Agreement") with Inspur Group Limited, substantial shareholder, which integrate the current continuing connected transactions with Inspur Group Limited and its subsidiaries (collectively referred to as "Inspur Group") under five categories of activities which are in line with the current business model of the Group. The major terms set out as follow:

#### A Supply Transactions

On 11 September 2012, the Company and IPG entered into the Supplemental Agreement, The maximum annual caps under Supply Transactions will not exceed HK\$425,000,000 and HK\$467,000,000 for each of the financial year ended 2012 and 2013 respectively.

### 關連交易

本集團關聯方交易詳情載於綜合財務報表附註43，當中若干交易亦構成香港聯合交易所有限公司證券上市規則(「上市規則」)第十四A章所載之關連交易。關連交易如下：

1. 於二零零四年四月八日，本公司與浪潮集團已訂立商標特許協議(「商標特許協議」)，以容許本集團於香港、台灣及中華人民共和國免費使用「浪潮」商標。

上述持續關連交易之進一步詳情載於本公司日期為二零零四年四月二十日之招股章程(「招股章程」)。

獨立非執行董事已審閱上述關連交易，並確認上述交易按照相關協議條款進行，而該等條款誠屬公平合理且對本公司股東整體有利。

2. 於二零零九年一月十二日，本公與大股東浪潮集團有限公司訂立新框架協議(「新框架協議」)，將目前公司的持續關連交易與浪潮集團有限公司及其附屬金司(統稱「浪潮集團」)整合，並分為與本集團現有業務模式一致的五個業務類別。主要條款如下：

#### A 供應交易

於二零一二年九月十一日，本公司與IPG訂立補充協議，據此，供應交易截至二零一二年及二零一三年十二月三十一日止年度之年度上限分別不超過425,000,000港元及467,000,000港元。

Further details of such continuing connected transaction were disclosed in the Company's circular dated 3 October 2012 (the "Circular") and 11 September 2012 announcement.

The aggregate transactions under Supply Transactions for the year ended 31 December 2013 amounted to approximately HK\$352,341,000.

The Directors (including the independent non-executive directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the Supply Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Supply Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### B Selling Agency Transactions

The Group appoints Inspur Group to act as selling agent in the sale of the products and services of the Group. In return, the Inspur Group will receive a commission of 1% of the total sales value of the products and the services. The maximum annual caps of the value of transactions under Selling Agency Transactions will not exceed RMB 333,000,000, RMB 366,000,000 and RMB 400,000,000 for each of the financial year ended 31 December 2011, 2012 and 2013 respectively. The expected maximum amounts of commissions to be paid by the Group to the Inspur Group will not exceed RMB 3,330,000, RMB 3,660,000 and RMB 4,000,000 for each of the financial year ended 31 December 2011, 2012 and 2013 respectively.

上述持續關連交易之進一步詳情於本公司日期為二零一二年十月三日的通函(「通函」)及二零一二年九月十一日的公告中披露。

截至二零一三年十二月三十一日止年度，供應交易的總交易金額約為352,341,000港元。

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認供應交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管供應交易之相關協議進行，所依照條款屬公平合理且對本集團股東整體有利。

### B 銷售代理交易

本集團委聘浪潮集團擔任本集團產品及服務銷售之銷售代理。作為回報，浪潮集團將收取不高於產品及服務銷售總值1%之佣金。截至二零一一年、二零一二年及二零一三年十二月三十一日止各個財政年度，根據銷售代理交易的金額年度上限分別將不超過人民幣333,000,000元、人民幣366,000,000元及人民幣400,000,000元。截至二零一一年、二零一二年及二零一三年十二月三十一日止各財政年度，本集團支付給浪潮集團的佣金最高上限預期分別不超過人民幣3,330,000元、人民幣3,660,000元及人民幣4,000,000元。



Further details of such continuing connected transaction were disclosed in the Circular dated 29 July 2011.

The aggregate transactions under Selling Agency Transactions for the year ended 31 December 2013 amounted to RMB 209,784,000 (equivalent to approximately HK\$262,690,000) and the related commission amounted to RMB 1,768,000 (equivalent to approximately HK\$2,214,000).

The Directors (including the independent non-executive directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the Selling Agency Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Selling Agency Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### C. Purchase Transactions

The Group will purchase the computer hardware and software products by the Group from the Inspur Group. The price per unit of the computer products and components purchased from Inspur Group will be agreed between parties with reference to the then prevailing markets prices of such computer hardware and software products at the relevant time.

The maximum annual caps under supply Transactions will not exceed HK\$160,000,000, HK\$176,000,000 and HK\$193,000,000 for each of the financial year ended 31 December 2011 and 2012 and 2013 respectively.

Further details of such continuing connected transaction were disclosed in the Circular dated 29 July 2011.

上述持續關連交易之進一步詳情載於二零一一年七月二十九日通函中披露。

截至二零一三年十二月三十一日止年度，銷售代理交易之交易金額合共為人民幣209,784,000元(相當於約262,690,000港元)及相關佣金的金額為人民幣1,768,000元(相當於約2,214,000港元)。

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認銷售代理交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管銷售代理交易之相關協議進行，所依照條款屬公平合理且對本集團股東整體有利。

### C 採購交易

本集團將向浪潮集團採購電腦軟硬件產品。浪潮集團供應之電腦產品及配件之單價，將由訂約方參照該等產品於有關時間當時之市價協定。

供應交易截至二零一一年、二零一二年及二零一三年十二月三十一日止財政年度各年之年度上限分別不超過160,000,000港元，176,000,000港元及193,000,000港元。

上述持續關連交易之進一步詳情載於二零一一年七月二十九日通函中披露。

The aggregate transactions under Purchase Transactions for the year ended 31 December 2013 amounted to HK\$108,311,000.

The Directors (including the independent non-executive directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the Purchase Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Purchase Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

#### D. Common Services Transactions

The Inspur Group shall provide office, water, heat, electricity and vehicles for use ("Common Services") by the Group. The expenses to be charged will be agreed upon between the parties and shall be determined based on normal commercial terms through arm's length negotiation or on terms no less favourable than the terms available from independent third parties for provision of similar services. The maximum annual amount of the expenses payable to Inspur Group for each of the three years ending 31 December 2013 is RMB13,000,000, RMB 14,300,000 and RMB15,730,000 respectively.

Further details of such continuing connected transaction were disclosed in the Circular dated 29 July 2011.

The use of Common Services for the year ended 31 December 2013 amounted to approximately RMB9,910,000.

截至二零一三年十二月三十一日止年度，採購交易之交易金額合共為108,311,000港元。

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認採購交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管採購交易之相關協議進行，所依照條款屬公平合理且對本集團股東整體有利。

#### D 公共服務交易

浪潮集團將提供辦公室、水、供熱、電力及汽車供本集團使用(「公共服務」)，收費乃按正常商業條款及公平原則或按不遜於獨立第三方向本集團提供同類服務條款磋商。截至二零一三年十二月三十一日止三年度各年，應付浪潮集團的年度最高開支分別為人民幣13,000,000元、人民幣14,300,000元及人民幣15,730,000元。

上述持續關連交易之進一步詳情載於二零一一年七月二十九日通函中披露。

截至二零一三年十二月三十一日止年度，使用公共服務的金額約為人民幣9,910,000元。

The Directors (including the independent non-executive directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the Common Services Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Common Services Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### E. Processing Transactions

Inspur Business System Company Limited ("Inspur Business") has appointed Inspur Cheeloo Company Limited ("Inspur Cheeloo") to provide services of procurement of raw materials of and assembling and manufacturing tax-collection cashier machines at processing fee calculated at 5% of the value of the raw materials (the "Cashier Machines Purchases") and the said rate is comparable to the rates in the market. In general, Inspur Business will pay the price of the taxcollection cashier machines (including the processing fee) within 30 days after receipt of the goods. Inspur Business and Inspur Group agreed that the maximum annual caps of the Cashier Machines will not exceed RMB182,000,000, RMB200,000,000 and RMB220,000,000 for the year ended 31 December 2011, 2012 and 2013 respectively.

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認公共服務交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於獨立第三者(並非上市規則所指之本集團關連人士)可享有之條款進行；及(iii)按照規管公共服務交易之相關協議進行，而該等條款屬公平合理且對本公司股東整體有利。

### E 加工交易

浪潮商用系統有限公司(「浪潮商用」)已委聘浪潮齊魯軟體產業有限公司(「浪潮齊魯」)就採購稅控收款機之原材料及組裝及製造稅控收款機提供服務，所收取加工費按原材料價值之5%計算(「收款機採購」)，而上述費率與市場收費相若。一般來說，浪潮商用將於收取貨品後30日內支付稅控收款機之價格(包括相關加工費)。浪潮商用和浪潮集團同意截至二零一一年、二零一二年及二零一三年十二月三十一日止最高上限分別不超過人民幣182,000,000元、人民幣200,000,000元及人民幣220,000,000元。

Further details of such continuing connected transaction were disclosed in the Circular dated 29 July 2011.

The aggregate amount under Processing Transactions for the year ended 31 December 2013 amounted to approximately RMB24,280,000.

The Directors (including the independent non-executive directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the Processing Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Processing Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### F. Entrusted loan

The Group entered into an entrusted loan framework agreement on 23 August 2013, pursuant to which the Group agree to provide Entrustment Loans to Inspur Electronic Information Industry Co., Limited (浪潮電子資訊產業股份有限公司) through financial institutions. The maximum amount (including the accrued interest) at any time outstanding under the Framework Agreement shall not exceed RMB500,000,000 (equivalent to approximately HK\$630,000,000). Further details of such continuing connected transaction were disclosed in the Circular dated 5 October 2013.

The aggregate transactions under Entrusted loan for the year ended 31 December 2013 amounted to RMB400,000,000.

上述持續關連交易之詳情載於二零一一年七月二十九日通函中披露。

截至二零一三年十二月三十一日止年度，加工交易的金額合共約為人民幣24,280,000元。

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認加工交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於獨立第三者(並非上市規則所指之本集團關連人士)可享有之條款進行；及(iii)按照規管加工交易之相關協議進行，而該等條款屬公平合理且對本公司股東整體有利。

### F 委託貸款交易

本集團於二零一三年八月二十三日訂立一項委託貸款框架協議，據此，本集團委託金融機構向浪潮電子資訊產業股份有限公司提供委託貸款。委託貸款交易截至二零一三年十二月三十一日止年度最高上限不超過人民幣500,000,000元(相當於港幣630,000,000)。上述持續關連交易之進一步詳情載於二零一三年十月五日通函中披露。

截至二零一三年十二月三十一日止年度，累計委託貸款交易的金額為人民幣400,000,000元。

The Directors (including the independent nonexecutive Directors) have reviewed the above continuing connected transactions for the year ended 31 December 2013 and confirmed that the continuing Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Entrusted Loan Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

3. During the year ended 31 December 2013, the Group disposed of Inspur (HK) Electronic, a wholly owned subsidiary of the Group to Inspur Electronic Information (Hong Kong) Co., Limited, a fellow subsidiary of the Company for a cash consideration of HK\$294,230,000.

During the year ended 31 December 2013, the Group disposed the assets of the digital media business to Inspur Cheeloo, a fellow subsidiary of the Company for a cash consideration of RMB30,000,000 (equivalent to approximately HK\$37,430,000).

4. During the year ended 31 December 2013, the Group rental properties to a fellow subsidiary of the Company, the rental income of HK \$ 322,000.

董事(包括獨立非執行董事)已審閱截至二零一三年十二月三十一日止年度之上述持續關連交易，並確認持續交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管委托貸款交易之相關協議進行，而該等條款屬公平合理且對本集團股東整體有利。

3. 截止二零一三年十二月三十一日止年度，本集團向本公司的同集團附屬公司浪潮電子信息(香港)有限公司出售本集團的全資附屬公司浪潮(香港)電子，現金代價為294,230,000港元。

截止二零一三年十二月三十一日止年度，本集團向本公司的同集團附屬公司浪潮齊魯出售數碼媒體業務資產，現金代價為人民幣30,000,000元(相等於約37,430,000港元)。

4. 截止二零一三年十二月三十一日止年度，本集團向本公司的同集團附屬公司出租物業，租金收入為322,000港元。



# Directors' Report

## 董事會報告

The Company has complied with the disclosure requirements prescribed in Chapter 14A of the Listing Rules with respect to the above connected transactions and continuing connected transactions. In addition, Pursuant to Rule 14A.38 of the Listing Rules, the Board has engaged the auditors of the Company to perform certain procedures on the aforesaid continuing connected transactions. Based on the work performed, the auditors of the Company have provided a letter to the Board confirming that the aforesaid continuing connected transactions:

- (i) have been approved by the Directors;
- (ii) were entered into in accordance with the pricing policies of the Company;
- (iii) were entered into in accordance with the terms of the relevant agreements governing such transactions; and
- (iv) did not exceed the annual cap amounts.

A copy of the auditor's letter has been provided by the Company to the Stock Exchange.

就上述關連交易及持續關連交易而言，本公司確認已遵守上市規則第14A章的披露規定。此外，根據上市規則第14A.38條，董事會委聘本公司核數師就上述持續關連交易進行若干程序。根據已進行的工作，本公司核數師已提供董事會函件，確認上述持續關連交易：

- (1) 已獲董事批准；
- (2) 已按本公司定價政策訂立；
- (3) 已按規管交易的有關協議條款訂立；及
- (4) 並無超出年度上限金額。

核數師函件副本已由本公司向聯交所提供。

**DISTRIBUTABLE RESERVES OF THE COMPANY**

As at 31 December 2013, the Company's reserves available for distribution are set out as below:

Special reserve	特殊儲備
Share premium	股份溢價
Preferred shares equity reserve	優先股股本儲備
Share option reserve	購股權儲備
Accumulated profits (losses)	累計溢利 (虧損)

Under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the share premium of the Company may be distributed subject to the provision of the Company's Memorandum and Articles of Association and provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as and when they fall due in the ordinary course of business. This share premium account may also be distributed in the form of fully paid bonus shares.

**DIRECTORS**

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

Mr. Wang Xingshan  
 Mr. Chen Dongfeng  
 Mr. Dong Hailong  
 Mr. Sun Chengtong  
 Mr. Wong Lit Chor, Alexis  
 Mr. Zhang Tiqin  
 (resigned on 1 April 2014))  
 Mr. Samuel Y Shen  
 Ms. Dai Ruimin  
 Ms. Zheng Rui Jun  
 (appointed on 1 April 2014))

**本公司可分派儲備**

於二零一三年十二月三十一日，本公司可供分派儲備載列如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
571	571
953,077	860,071
13,443	13,443
22,623	22,623
196,485	(33,843)
<b>1,186,199</b>	<b>862,865</b>

根據開曼群島法例第22章公司法(經綜合及修訂的一九六一年第3號法例)，按本公司之組織章程大綱及細則的規定及倘緊隨建議分派股息日期後，本公司可在日常業務過程中清償到期債務時，股份溢價可用以分派。股份溢價賬亦可以繳足紅股方式派付。

**董事**

本年內及截至本報告日期為止，本公司的董事如下：

王興山先生  
 陳東風先生  
 董海龍先生  
 孫成通先生  
 黃烈初先生  
 張體勤先生  
 (於二零一四年四月一日辭任)  
 申元慶先生  
 戴瑞敏女士  
 張瑞君女士  
 (於二零一四年四月一日獲委任)

# Directors' Report

## 董事會報告

### DIRECTORS' SERVICE CONTRACTS

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

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance to which the Company, any of its holding companies, fellow subsidiaries or subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES OF THE COMPANY

As at 31 December 2013, the interests and short positions of the directors and the chief executive and their associates in the shares and underlying shares of the Company or any of its associated corporations, as recorded in the register required to be kept by the Company pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code contained in the Listing Rules were as follows:

#### (a) Long positions in the shares of the Company

##### Name of director

董事姓名

Dong Hailong

董海龍

##### Capacity

身份

Beneficial owner

實益擁有人

### 董事服務合約

董事概無與本公司訂立本集團於一年內不作補償(法定補償除外)而可予以終止之服務合約。

### 董事於合約中之權益

本公司、其任何控股公司、同集團附屬公司或附屬公司於本年度結束時或本年度內任何時間並無參與訂立本公司董事直接及間接擁有重大權益的重大合約。

### 董事及最高行政人員於本公司股份之權益及淡倉

於二零一三年十二月三十一日，各董事及最高行政人員以及彼等各自聯繫人於本公司及其任何相聯法團之份及相關股份中擁有根據證券及期貨條例(「證券及期貨條例」)第352條須記錄於該條所指登記冊之權益及淡倉，或根據上市規則所載的標準守則而須知會本公司及聯交所的權益及淡倉如下：

#### (a) 於本公司股份的好倉

Number of issued ordinary shares held	Percentage of the issued share capital of the Company
持有普通股之數目	佔本公司已發行股本之百分比

4,000

0.00%

### (b) Long positions in the underlying shares of equity derivatives of the Company

Options in the Company (Unlisted and physically settled equity derivatives)

Name of director 董事姓名	Capacity 身份	Description of equity derivatives 股本衍生工具的詳情 (Note) (附註)	Number of underlying shares 相關股份的數目	Subscription price per share 每股認購價 HK\$ 港元
Wang Xingshan 王興山	Owner 擁有人	Share Option 購股權	1,000,000	3.41
Chen Dongfeng 陳東鳳	Owner 擁有人	Share Option 購股權	800,000	3.41
Dong Hailong 董海龍	Owner 擁有人	Share Option 購股權	400,000	3.41
Sun Chengtong 孫成通	Owner 擁有人	Share Option 購股權	800,000	3.41
Wong Lit Chor 黃烈初	Owner 擁有人	Share Option 購股權	40,000	3.41

Note (1): On 10 December 2010, The share options were granted to director under the Share Option Scheme.

Save as disclosed above, as at 31 December 2013, none of the directors or the chief executive or its associates had any interests or short positions in any shares or underlying shares of equity derivatives of the Company or any of its associated corporations.

### (b) 本公司股本衍生工具的相關股份的好倉

本公司的購股權(非上市及實物交割的股本衍生工具)

Name of director 董事姓名	Capacity 身份	Description of equity derivatives 股本衍生工具的詳情 (Note) (附註)	Number of underlying shares 相關股份的數目	Subscription price per share 每股認購價 HK\$ 港元
Wang Xingshan 王興山	Owner 擁有人	Share Option 購股權	1,000,000	3.41
Chen Dongfeng 陳東鳳	Owner 擁有人	Share Option 購股權	800,000	3.41
Dong Hailong 董海龍	Owner 擁有人	Share Option 購股權	400,000	3.41
Sun Chengtong 孫成通	Owner 擁有人	Share Option 購股權	800,000	3.41
Wong Lit Chor 黃烈初	Owner 擁有人	Share Option 購股權	40,000	3.41

附註(1): 於二零一零年十二月十日, 購股權已根據購股權計劃授予董事。

除上述披露外, 於二零一三年十二月三十一日, 概無董事或最高行政人員或彼等之聯繫人士於本公司或任何聯營公司股份或股本衍生工具相關股份持有任何權益或淡倉。

# Directors' Report

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS

As at 31 December 2013, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that, the following shareholders other than the directors of the Company had notified the Company of relevant interests in the issued capital of the Company.

#### (a) Long position in shares and underlying shares of the Company

Ordinary shares of HK\$0.002 each of the Company

Name of shareholder 股東姓名／名稱	Type of Interests 權益類別	Number of issued ordinary shares held 持有的 普通股數目	Percentage of the issued share capital of the Company 佔本公司 已發行股本 之百分比
Inspur Group Limited 浪潮集團有限公司	Corporate (Note 1) 公司(附註1)	288,478,000	31.99%
Inspur Overseas Investment Limited 浪潮海外投資有限公司	Beneficial owner (Note 1) 實益擁有人(附註1)	288,478,000	31.99%
Wang Yu Kun 王子昆	Beneficial owner 實益擁有人	64,744,000	7.18%

Note 1: Inspur Group Limited is taken to be interested in 288,478,000 shares due to its indirect 100% shareholdings in the issued share capital of Inspur Overseas Investment Limited.

附註1：由於浪潮集團有限公司間接擁有浪潮海外投資有限公司已發行股本的100%股權，故此，浪潮集團有限公司被視為於288,478,000股股份中擁有權益。

As at 31 December 2013, no persons have any other relevant interests or short positions in shares or underlying shares of equity derivatives of the Company.

### 主要股東

於二零一三年十二月三十一日，本公司根據證券及期貨條例第336條存置的主要股東名冊顯示，除本公司董事以外，以下股東已知會本公司彼等於本公司已發行股本的有關權益。

#### (a) 於本公司股份及相關股份的好倉

本公司每股面值0.002港元的普通股

於二零一三年十二月三十一日，並無人士於本公司股份或股本衍生工具相關股份中擁有任何其他相關權益或淡倉。



### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### SHARE OPTIONS

Details of the Company's share option schemes are set out in note 33 to the consolidated financial statements.

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the option holdings disclosed above, at no time during the year was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### COMPETING INTEREST

During the year ended 31 December 2013, none of the directors, chief executive, initial management shareholders or its substantial shareholders of the Company or their respective associates (as defined in the Listing Rules) had any interests in a business which competes with or may compete with the business of the Group.

### AUDIT COMMITTEE

The audit committee comprises three independent non-executive directors, Zhang Tiqin Wong Lit Chor, Alexis and Ms Dai Ruimin. Mr. Wong Lit Chor, Alexis is the chairman of the audit committee. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group.

### 管理合約

本年度內，並無訂立有關本公司業務之全部或任何重要部分之管理及行政之合約。

### 購股權計劃

本公司購股權計劃的詳情載於綜合財務報表附註33。

### 購買股份或債券之安排

除上文所披露有關股權持有外，於本年度任何時間，本公司、其控股公司、或任何其附屬公司或同集團附屬公司概無參與任何安排，致令本公司董事可藉購入本公司或任何其他法人團體之股份或債券而獲益。

### 競爭權益

截至二零一三年十二月三十一日止年度，本公司概無董事、最高行政人員、最初的管理股東或其主要股東或彼等各自之聯繫人士(定義見上市規則)於與本集團業務有競爭或可能競爭的業務中有任何權益。

### 審核委員會

審核委員會由三名獨立非執行董事張體勤先生、黃烈初先生及戴瑞敏女士組成。黃烈初先生為審核委員會之主席。該審核委員會主要負責審閱及監督本集團之財務申報程序及內部監控制度。

# Directors' Report

## 董事會報告

Up to the date of approval of these consolidated financial statements, the audit committee has held three meetings and has reviewed the Company's draft annual and interim financial reports and consolidated financial statements prior to recommending such reports and consolidated financial statements to the Board for approval.

The Group's audited results for the year ended 31 December 2013 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

### CORPORATE GOVERNANCE

The Group has complied with the applicable code provisions set out in the Code of Corporate Governance Practices (the "Code") contained in Appendix 14 of Listing Rules for Main Board throughout the period ended 31 December 2013, save as:

- (a) Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer (the "CEO") should be separated and should not be performed by the same individual. Mr. Wang Xingshan is both the Chairman and CEO of the Company. This structure does not comply with code provision A.2.1 of the CG Code. The Board considers that vesting the roles of Chairman and CEO in the same person facilitates the execution of the Company's business strategies and maximizes the effectiveness of its operation.
- (b) Under code provision A.6.7 of the CG Code, independent non-executive directors and other non-executive directors should also attend general meetings and develop a balanced understanding of the views of shareholders. Independent non-executive Directors and non-executive Directors were unable to attend the annual general meeting as they were obliged to be away for business trips. The Company will improve its meeting scheduling and arrangement in order to ensure full compliance with Code A.6.7 in future.

直至批准該等綜合財務報表之日為止，審核委員會已舉行三次會議，並已於有關全年及中期財務報告及綜合財務報表草本提交董事會批准前審閱有關報告及綜合財務報表。

審核委員會已審閱本集團截至二零一三年十二月三十一日止年度之經審核業績，彼等認為該等業績乃按照適用之會計準則及規定編製，並已作出足夠披露。

### 企業管治

本集團截至二零一三年十二月三十一日止期間一直遵守主板上市規則附錄十四所載企業管治常規守則（「守則」）所載適用守則條文，惟以下各項除外：惟以下偏離情況除外：

- (a) 根據企業管治守則守則條文第A.2.1條，主席與行政總裁（「行政總裁」）之角色須分開，不應由同一人擔任。王興山先生擔任本集團主席兼行政總裁。此一構架未能符合企業管治守則之條文第A.2.1條。董事會認為，主席及行政總裁由同一人擔任有利於執行本公司業務策略及儘量提升營運效率。
- (b) 根據企業管治守則守則條文第A.6.7條，獨立非執行董事及其他非執行董事亦須出席股東週年大會，並對股東之意見有公正的了解。獨立非執行董事及非執行董事因公務無法出席股東週年大會。本公司將改善會議議程和安排，以確保日後完全遵從守則第A.6.7條。

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company confirmed that annual confirmations of independence were received from each of the Company's independent non-executive directors pursuant to Rule 3.13 of the Listing Rules and all independent non-executive directors are considered to be independent.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") set out in Appendix 10 of Main Board Listing Rule as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all Directors, all Directors confirmed that they have complied with the requirement set out under the Model Code throughout the period ended 31 December 2013.

### EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merit, qualifications and competence.

The emoluments of the directors of the Company are decided by the Remuneration Committee, having regard to the Company's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to directors and eligible employees, details of the scheme are set out in note 33 to the consolidated financial statements.

### 獨立非執行董事之獨立性

本公司確認，已根據上市規則第3.13條向本公司各獨立非執行董事收取獨立地位年度確認書，而全體獨立非執行董事均被認為屬獨立。

### 董事進行證券交易之標準守則

本公司已經採用主板上市規則附錄十之上市發行人董事進行證券交易之標準守則(標準守則)作為董事進行證券交易之標準守則。經本公司向全體董事作出特定查詢後，全體董事已確認截至二零一三年十二月三十一日始終遵守標準守則所訂之規定。

### 薪酬政策

本集團僱員之薪酬政策乃由薪酬委員會根據彼等之績效、資格和能力製訂。

本公司董事之酬金乃由薪酬委員會經考慮本公司之經營業績、個人表現及可比較市場數字後釐定。

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵。有關計劃之詳情載於綜合財務報表附註33。

### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the year ended 31 December 2013.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed during the following periods:

- (i) The register of members will be closed from 28 May 2014 to 30 May 2014 (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17 Floor, 1712-1716 room, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 27 May 2014.
- (ii) The register of members will be closed from 5 June 2014 to 6 June 2014 (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17 Floor, 1712-1716 room, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on 4 June 2014.

### 足夠的公眾持股量

本公司在截至二零一三年十二月三十一日止年度一直保持著足夠的公眾持股量。

### 暫停辦理股份過戶登記

本公司將於下列日期暫停辦理股份過戶登記手續：

- (i) 本公司將於二零一四年五月二十八日至二零一四年五月三十日(包括首尾兩天)暫停辦理股份過戶登記手續，期間將不會進行股份過戶。為符合出席股東週年大會和於會上投票的資格，所有過戶表格連同有關股票須於二零一四年五月二十七日下午四時三十分前送達本公司的股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。
- (ii) 本公司將於二零一四年六月五日至二零一四年六月六日(包括首尾兩天)暫停辦理股份過戶登記手續，期間將不會進行股份過戶。為符合建議末期股息的資格，所有過戶表格連同有關股票須於二零一四年六月四日下午四時三十分前送達本公司的股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

## **AUDITOR**

A resolution will be submitted to the annual general meeting to reappoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company. There has been no change in the auditor of the Company since its incorporation on 29 January 2003.

On behalf of the Board

**Wang Xingshan**

*CHAIRMAN*

26th March 2014

## **核數師**

股東週年大會將提呈決議案以續聘德勤•關黃陳方會計師行為本公司的核數師。自二零零三年一月二十九日本公司註冊成立日起，並沒有更換核數師。

代表董事會

**王興山**

*主席*

二零一四年三月二十六日



# Independent Auditor's Report

## 獨立核數師報告



### TO THE SHAREHOLDERS OF INSPUR INTERNATIONAL LIMITED

浪潮國際有限公司  
(incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of Inspur International Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 55 to 216, which comprise the consolidated statement of financial position as at 31 December 2013, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

### 致浪潮國際有限公司股東

浪潮國際有限公司  
(於開曼群島註冊成立之有限公司)

本核數師行(以下簡稱「我們」)已審核第55頁至216頁所載浪潮國際有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，包括二零一三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動報表及綜合現金流量報表，以及重大會計政策概要及其他說明資料。

### 董事對綜合財務報表的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製真實公允的綜合財務報表以及董事認為使所呈列綜合財務報表不存在因欺詐或錯誤而導致的重大失實陳述所需的內部監控。

### AUDITOR'S RESPONSIBILITY

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

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

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

### 核數師的責任

我們的責任是根據我們的審核就該等綜合財務報表提出意見，並按照我們協定的委聘條款僅向整體股東報告，而不作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。我們已根據香港會計師公會頒佈的香港核數準則進行審核。該等準則要求我們遵守道德規範，並規劃及執行審核，以合理確定該等綜合財務報表有否任何重大錯誤陳述。

審核涉及執程序以獲取有關綜合財務報表所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估因欺詐或錯誤而導致綜合財務報表有重大錯誤陳述的風險。評估該等風險時，核數師考慮與該公司編製真實公允的綜合財務報表相關的內部監控以設計適合的審核程序，但並非為對公司內部監控的成效發表意見。審核亦包括評估董事所採用會計政策是否合適及所作會計估計是否合理，以及評估綜合財務報表的整體列報方式。

我們相信已獲取充分及適當的審核憑證作為我們審核意見的根據。

# Independent Auditor's Report

## 獨立核數師報告

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2013, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

26 March 2014

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公允地反映 貴集團於二零一三年十二月三十一日的財務狀況及 貴集團截至該日止年度的溢利及現金流量，並已按照香港公司條例的披露規定妥善編製。

#### 德勤 • 關黃陳方會計師行

執業會計師

香港

二零一四年三月二十六日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	7	<b>1,300,980</b>	1,161,560
Cost of sales	銷售成本		<b>(857,206)</b>	(737,749)
Gross profit	毛利		<b>443,774</b>	423,811
Other income	其他收入	9	<b>93,533</b>	90,925
Other gains and losses	其他收益及虧損	9	<b>7,549</b>	(20,947)
Administrative and other operating expenses	行政及其他營運費用		<b>(357,127)</b>	(300,799)
Selling and distribution expenses	銷售及分銷成本		<b>(298,505)</b>	(275,882)
Amortisation of other intangible assets	其他無形資產攤銷		<b>(5,568)</b>	(14,505)
Finance costs	財務成本	11	<b>(4,974)</b>	(6,101)
Impairment loss on goodwill	商譽減值虧損	20	<b>(14,491)</b>	(63,915)
Impairment loss on investment in an associate	聯營公司投資減值虧損	23	<b>(19,213)</b>	—
Share of profit of an associate	應佔聯營公司溢利		<b>9,018</b>	13,627
Share of loss of a joint venture	應佔合營公司虧損		<b>(4,938)</b>	(237)
Loss before tax	<b>除稅前虧損</b>		<b>(150,942)</b>	(154,023)
Income tax expense	所得稅開支	10	<b>(1,282)</b>	(4,189)
Loss for the year from continuing operations	持續經營業務之年內虧損	11	<b>(152,224)</b>	(158,212)

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
<b>Discontinued operation</b>	<b>已終止業務</b>			
Profit for the year from discontinued operation	來自已終止業務年內溢利	38	<b>268,183</b>	58,843
Profit (loss) for the year	年內溢利(虧損)		<b>115,959</b>	(99,369)
Profit (loss) for the year attributable to owners of the Company	本公司擁有人應佔年內溢利(虧損)：			
– from continuing operations	– 來自持續經營業務		<b>(150,487)</b>	(152,162)
– from discontinued operation	– 來自已終止業務		<b>268,183</b>	58,843
Profit (loss) for the year attributable to owners of the Company	本公司擁有人應佔年內溢利(虧損)		<b>117,696</b>	(93,319)
Loss for the year attributable to non-controlling interest	非控股權益應佔年內虧損		<b>(1,737)</b>	(6,050)
			<b>115,959</b>	(99,369)
<b>Earning (loss) per share</b>	<b>每股盈利虧損</b>			
From continuing and discontinued operations	來自持續經營及已終止經營業務	15		
– Basic	– 基本		<b>HK13.81 cents</b> <b>13.81 港仙</b>	(HK11.09 cents) (11.09 港仙)
– Diluted	– 攤薄		<b>HK13.81 cents</b> <b>13.81 港仙</b>	(HK11.09 cents) (11.09 港仙)
From continuing operations	來自持續經營業務	15		
– Basic	– 基本		<b>(HK17.65 cents)</b> <b>(17.65 港仙)</b>	(HK18.08 cents) (18.08 港仙)
– Diluted	– 攤薄		<b>(HK17.65 cents)</b> <b>(17.65 港仙)</b>	(HK18.08 cents) (18.08 港仙)



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Profit (loss) for the year	年內溢利(虧損)	115,959	(99,369)
<b>Other comprehensive income (expense):</b>	<b>其他全面收益(開支):</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會被重新分類至損益的項目:</i>		
Exchange differences arising from translation to presentation currency	換算為呈報貨幣而產生之匯兌差額	50,217	10,585
Total comprehensive income (expense) for the year	年內全面收益(開支)總額	<u>166,176</u>	<u>(88,784)</u>
Total comprehensive income (expense) for the year attributable to:	應佔全面收益(開支)總額:		
– Owners of the Company	– 本公司擁有人	167,746	(82,743)
– Non-controlling interests	– 非控股權益	<u>(1,570)</u>	<u>(6,041)</u>
		<u>166,176</u>	<u>(88,784)</u>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2013

於二零一三年十二月三十一日

		NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	16	242,710	121,349
Investment property	投資物業	17	10,839	—
Prepaid lease payments	預付租賃款項	18	39,652	38,146
Goodwill	商譽	19	—	14,188
Other intangible assets	其他無形資產	21	16,669	21,122
Available-for-sale investments	可供出售之投資	22	23,433	22,693
Interest in an associate	聯營公司權益	23	122,848	128,489
Interest in a joint venture	合營公司權益	24	118,077	122,629
			<b>574,228</b>	<b>468,616</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	25	28,271	148,309
Trade and bills receivables	貿易應收賬款及應收票據	26	295,702	250,563
Prepaid lease payments	預付土地租賃款	18	929	874
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款		78,632	64,223
Amounts due from customers for contract work	應收客戶合約工程款額	27	32,987	39,761
Entrusted loan receivable	應收委託貸款	28	509,585	—
Amount due from ultimate holding company	應收最終控股公司款額	31a	9,423	11,965
Amounts due from fellow subsidiaries	應收同集團附屬公司款額	31a	192,689	150,217
Taxation recoverable	可收回稅項		95	1,241
Pledged bank deposits	已抵押銀行存款	29	15,656	14,786
Bank balances and cash	銀行結餘及現金	29	897,467	1,184,761
			<b>2,061,436</b>	<b>1,866,700</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2013

於二零一三年十二月三十一日

		NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Current liabilities	流動負債			
Trade and bills payables	貿易應付賬款 及應付票據	30	188,779	192,276
Other payables, deposits received and accrued expenses	其他應付賬款、 已收按金及 應計開支		265,575	174,896
Amounts due to customers for contract work	應付客戶合約 工程款額	27	104,823	85,443
Amount due to ultimate holding company	應付最終控股 公司款額	31b	3,102	3,221
Amounts due to fellow subsidiaries	應付同集團附屬 公司款額	31b	54,536	26,885
Deferred income – government grant	遞延收入 – 政府 補助	34	11,220	3,903
Redeemable convertible preferred shares	可贖回可換股 優先股	35	—	64,961
Derivative financial instruments	衍生金融工具	35	—	30,857
Taxation payable	應付稅項		6,577	11,717
			<b>634,612</b>	594,159
Net current assets	流動資產淨額		<b>1,426,824</b>	1,272,541
Total assets less current liabilities	總資產減流動負債		<b>2,001,052</b>	1,741,157

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2013

於二零一三年十二月三十一日

		NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Non-current liabilities	非流動負債			
Deferred income – government grant	遞延收入— 政府補助	34	40,403	16,735
Deferred tax liabilities	遞延稅項負債	36	18,402	19,140
			<b>58,805</b>	<b>35,875</b>
			<b>1,942,247</b>	<b>1,705,282</b>
Capital and reserves	股本及儲備			
Share capital	股本	32	9,015	8,455
Reserves	儲備		1,929,136	1,693,749
Equity attributable to owners of the Company	本司擁有人 應佔股權		<b>1,938,151</b>	<b>1,702,204</b>
Non-controlling interests	非控股權益		<b>4,096</b>	<b>3,078</b>
Total equity	權益總額		<b>1,942,247</b>	<b>1,705,282</b>

The consolidated financial statements on pages 55 to 216 were approved and authorised for issue by the Board of Directors on 26 March 2014 and are signed on its behalf by:

載於第 55 頁至第 216 頁的綜合財務報表經由董事會批准及授權於二零一四年三月二十六日刊發，並由下列董事代表董事會簽署：

DIRECTOR  
董事

DIRECTOR  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動報表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

Attributable to owners of the Company

本公司擁有人應佔

		Attributable to owners of the Company							Non-controlling interests		Total	
		Share capital	Share premium	Other reserve	Special reserve	Preferred shares equity reserve	Share option reserve	Translation reserve	Retained profits	Total		Non-controlling interests
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
				(Note a)	(Note b)							
				(附註 a)	(附註 b)							
At 1 January 2012	於二零一二年一月一日	8,415	858,815	—	92	13,443	20,484	191,941	741,445	1,834,635	4,452	1,839,087
Loss for the year	年內虧損	—	—	—	—	—	—	—	(93,319)	(93,319)	(6,050)	(99,369)
Exchange differences arising on translation	換算產生之匯兌差額	—	—	—	—	—	—	10,576	—	10,576	9	10,585
Total comprehensive income (expenses) for the year	年內全面收益(開支)總額	—	—	—	—	—	—	10,576	(93,319)	(82,743)	(6,041)	(88,784)
Exercise of share options	行使購股權	40	1,256	—	—	—	—	—	—	1,296	—	1,296
Recognition of equity-settled share based payments	確認按股權結算以股份支付之款項	—	—	—	—	—	2,139	—	—	2,139	—	2,139
Release upon disposal of a subsidiary	出售附屬公司時解除	—	—	—	—	—	—	(2,068)	2,068	—	—	—
Dividend paid (note 14)	已付股息(附註 14)	—	—	—	—	—	—	—	(50,489)	(50,489)	—	(50,489)
Contributions from non-controlling interests	以非控股權益注資	—	—	—	—	—	—	—	—	—	3,876	3,876
Acquisition of partial interest in a subsidiary (note 37)	收購附屬公司部分權益(附註 37)	—	—	(2,634)	—	—	—	—	—	(2,634)	791	(1,843)
At 31 December 2012	於二零一二年十二月三十一日	8,455	860,071	(2,634)	92	13,443	22,623	200,449	599,705	1,702,204	3,078	1,705,282
Profit (loss) for the year	年內溢利(虧損)	—	—	—	—	—	—	—	117,696	117,696	(1,737)	115,959
Exchange differences arising on translation	換算產生之匯兌差額	—	—	—	—	—	—	50,050	—	50,050	167	50,217
Total comprehensive income (expenses) for the year	年內全面收益(開支)總額	—	—	—	—	—	—	50,050	117,696	167,746	(1,570)	166,176
Issuance of shares upon conversion of redeemable convertible preferred shares	可贖回優先股獲兌換而發行股份	560	93,006	—	—	—	—	—	—	93,566	—	93,566
Dividend paid (note 14)	已付股息(附註 14)	—	—	—	—	—	—	—	(25,365)	(25,365)	—	(25,365)
Contributions from non-controlling interests	非控股權益注資	—	—	—	—	—	—	—	—	—	2,588	2,588
At 31 December 2013	於二零一三年十二月三十一日	9,015	953,077	(2,634)	92	13,443	22,623	250,499	692,036	1,938,151	4,096	1,942,247

### Notes:

- (a) Other reserve was resulted from the acquisition of partial interest in a subsidiary. Details of the acquisition are set out in note 37.
- (b) The special reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries and the nominal amount of the Company's shares issued for the acquisition at the time of the reorganisation prior to the listing of the Company's shares in 2003.

### 附註：

- (a) 其他儲備來自收購附屬公司部分權益。收購詳情載於附註 37。
- (b) 本集團特殊儲備指附屬公司股份面值與本公司二零零三年股份上市前集團重組時就收購所發行本公司股份的面值兩者之差額。



# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
OPERATING ACTIVITIES	營運業務		
Profit (loss) for the year	年內溢利(虧損)	115,959	(99,369)
Adjustments for:	按下列各項調整：		
Income tax	所得稅	9,951	16,106
Share of profit of an associate	應佔聯營公司溢利	(9,018)	(13,627)
Share of loss of a joint venture	應佔合營公司虧損	4,938	237
Entrusted loan interest income	委託貸款利息收入	(2,000)	—
Interest income	利息收入	(26,922)	(31,731)
Interest expenses	利息開支	4,974	6,101
Dividend income from available- for-sale investments	可供出售投資產生之 股息收入	—	(1,840)
Amortisation of other intangible assets	其他無形資產攤銷	5,568	14,505
Gain on disposal of other intangible asset	出售其他無形資產 之收益	—	(1,696)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	26,659	27,881
Depreciation of investment property	投資物業折舊	321	—
Net (gain) loss and written off on disposal of property, plant and equipment	出售物業、廠房 及設備之(收益)虧損 淨額及撇銷	(645)	144
Allowance for bad and doubtful debts	呆壞賬撥備	26,912	3,434
Reversal of allowance for bad and doubtful debts	呆壞賬撥備撥回	(4,561)	—
Expense recognised in profit or loss in respect of equity-settled share-based payments	就按股權結算以股份 支付而於損益 確認之開支	—	2,139
Write-down of inventories	存貨撇減	7,638	1,109
Deferred income – government grant recognised in profit or loss	於損益確認之遞延收入 —政府補助	(8,190)	(5,163)
(Gain) loss on disposal of a subsidiary	出售附屬公司之 (收益)虧損	(224,314)	719
Gain on disposal of digital media business	出售數碼媒體業務之 收益	(12,149)	—
Fair value change in convertible option derivatives embedded in redeemable convertible preferred shares	可贖回可換股優先股之 嵌入式可換股期權衍 生工具之公平值變動	11,145	21,257
Impairment loss on goodwill	商譽減值虧損	14,491	63,915
Impairment loss on investment of an associate	聯營公司權益 減值虧損	19,213	—
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款 額減值虧損	6,105	3,788

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Operating cash flows before movements in working capital	營運資金變動前營運現金流量	<b>(33,925)</b>	7,909
Decrease (increase) in inventories	存貨減少(增加)	<b>2,871</b>	(52,335)
Increase in trade and bills receivables	貿易應收賬款及應收票據增加	<b>(139,131)</b>	(51,103)
(Increase) decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款(增加)減少	<b>(15,260)</b>	2,145
Decrease in amounts due from customers for contract work	應收客戶合約工程款額減少	<b>1,703</b>	6,688
Increase in amounts due from fellow subsidiaries	應收同集團附屬公司款額增加	<b>(30,495)</b>	(45,197)
Decrease in amount due from immediate holding company	應收直接控股公司款額減少	—	33,896
Decrease in amount due from ultimate holding company	應收最終控股公司款額減少	<b>4,450</b>	5,892
Increase in trade and bill payables	貿易應付賬款及應付票據增加	<b>43,005</b>	31,117
Increase in other payables, deposits received and accrued expenses	其他應付賬款、已收按金及應計開支增加	<b>87,878</b>	35,305
Increase in amounts due to customers for contract work	應付客戶合約工程款額增加	<b>17,158</b>	48,190
Increase in amount due to ultimate holding company	應付最終控股公司款額增加	<b>271</b>	20
Increase in amounts due to fellow subsidiaries	應付同集團附屬公司款額增加	<b>19,797</b>	6,655
Receipts of deferred income – government grant	收取遞延收入 – 政府補助	<b>39,751</b>	19,867
Cash (used in) generated from operations	營運(所用)所得現金	<b>(1,927)</b>	49,049
Income taxes paid	已付所得稅	<b>(5,640)</b>	(23,925)
<b>NET CASH (USED IN) FROM OPERATING ACTIVITIES</b>	<b>營運業務(所用)所得現金淨額</b>	<b>(7,567)</b>	25,124

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

	NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>INVESTING ACTIVITIES</b>	<b>投資業務</b>		
Purchase of property, plant and equipment	購置物業、廠房及設備	(158,870)	(58,753)
Entrusted loan to a fellow subsidiary	向同集團附屬公司作出之委託貸款	(507,585)	—
Net cash from disposal of a subsidiary	出售附屬公司所得現金淨額	39	20,478
Proceeds from disposal of assets of digital media business	出售數碼媒體業務資產之所得款項	37,430	—
Interest received	已收利息	26,922	31,731
Withdrawal of pledged bank deposits	提取已抵押銀行存款	5,569	9,599
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	408	870
Payment for leasehold land	租賃土地付款	—	(39,317)
Dividend received from available-for-sale investments	已收來自可供出售投資之股息	—	1,840
Advances to fellow subsidiaries	墊款予同集團附屬公司	(51,147)	(4,392)
Repayment from non-controlling interest of a subsidiary	附屬公司非控股權益還款	—	20
(Advances to) repayment from ultimate holding company	(墊款予最終控股公司) 最終控股公司還款	(1,597)	1,401
Placement to pledged bank deposits	存放已抵押銀行存款	(6,055)	(24,385)
Proceeds from disposal of other intangible asset	出售其他無形資產所得款項	—	5,652
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>投資業務所用現金淨額</b>	<b>(421,668)</b>	<b>(55,256)</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

	NOTES 附註	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>FINANCING ACTIVITIES</b>	<b>融資業務</b>		
Interest paid to redeemable convertible preferred shares holder	向可贖回可換股優先股持有人支付利息	(6,412)	(4,659)
Dividend paid to ordinary shareholders	向普通股持有人派息	(25,365)	(50,489)
Payment for redemption of redeemable convertible preferred shares	贖回可贖回可換股優先股之付款	(11,959)	—
Repayment to fellow subsidiaries	償還同集團附屬公司款項	—	(287)
Repayment to ultimate holding company	償還最終控股公司款項	(474)	(1,586)
Repayment to non-controlling interest of a subsidiary	償還附屬公司非控股權益款項	—	(3,177)
Advance from fellow subsidiaries	同集團附屬公司墊款	151,799	—
Acquisition of partial interest in a subsidiary	收購附屬公司部分權益	—	(1,843)
Proceeds from exercise of share options	行使購股權所得款項	—	1,296
Capital injection from other shareholder of a subsidiary	附屬公司其他股東注資	2,588	3,876
<b>NET CASH FROM (USED IN) FINANCING ACTIVITIES</b>	<b>融資業務所得(所用)現金淨額</b>	<b>110,177</b>	<b>(56,869)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物減少淨額</b>	<b>(319,058)</b>	<b>(87,001)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初現金及現金等值物</b>	<b>1,184,761</b>	<b>1,263,720</b>
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>外匯匯率改變之影響</b>	<b>31,764</b>	<b>8,042</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>年終現金及現金等值物</b>	<b>897,467</b>	<b>1,184,761</b>
Bank balances and cash	銀行結餘及現金	897,467	1,184,761

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). In the opinion of the directors of the Company, Inspur Overseas Investment Limited, a company incorporated in the British Virgin Islands ("BVI") and Inspur Group Limited, a company established in the People's Republic of China ("PRC") are the immediate holding company and ultimate holding company, respectively. The addresses of the registered office and principal place of business of the Company are disclosed in the introduction to the annual report.

The functional currency of the Company is Renminbi ("RMB"). For the convenience of the consolidated financial statements users, the consolidated financial statements are presented in Hong Kong Dollar ("HKD"), as the Company's shares are listed on the Stock Exchange.

The Company is an investment holding company. The principal activities of the subsidiaries (together with the Company, referred as the "Group") are software development and provision of software outsourcing services. The Group was also engaged in trading of computer components which was discontinued in current year (see note 38).

### 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，其股份在香港聯合交易所有限公司（「聯交所」）主板上市。本公司董事認為，在英屬處女群島（「英屬處女群島」）註冊成立的公司浪潮海外投資有限公司及在中華人民共和國（「中國」）成立的公司浪潮集團有限公司分別為直接控股公司及最終控股公司。本公司的註冊辦事處及主要營業地點披露於年報引言。

本公司的功能貨幣為人民幣（「人民幣」）。由於本公司股份在聯交所上市，為方便綜合財務報表的使用者，綜合財務報表以港元（「港元」）呈列。

本公司為投資控股公司。主要附屬公司（與本公司統稱「本集團」）主要業務為開發軟件及提供軟件外包服務。本集團亦從事計算機部件交易，但於本年度已終止（請參閱附註38）。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

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

### Application of new and revised HKFRSs

The Group has applied the following new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time in the current year.

Amendments to HKFRSs	Annual Improvements to HKFRSs 2009 - 2011 Cycle
Amendments to HKFRS 7	Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to HKFRS 10, HKFRS 11 and HKFRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
HKFRS 10	Consolidated Financial Statements
HKFRS 11	Joint Arrangements
HKFRS 12	Disclosure of Interests in Other Entities
HKFRS 13	Fair Value Measurement
HKAS 19 (Revised 2011)	Employee Benefits
HKAS 27 (Revised 2011)	Separate Financial Statements
HKAS 28 (Revised 2011)	Investments in Associates and Joint Ventures
Amendments to HKAS 1	Presentation of Items of Other Comprehensive Income
HK(IFRIC) - Int 20	Stripping Costs in the Production Phase of a Surface Mine

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

### 採用新訂及經修訂香港財務報告準則

於本年度，本集團已首次採用下列由香港會計師公會(「香港會計師公會」)頒佈之新訂及經修訂香港財務報告準則。

香港財務報告準則 (修訂本)	二零零九年至二零一一年期間之香港財務報告準則之年度改善
香港財務報告準則第7號(修訂本)	披露—金融資產和金融負債的互相抵消
香港財務報告準則第10號、香港財務報告準則第11號及香港財務報告準則第12號(修訂本)	綜合財務報表、合營安排及披露於其他實體的權益；過渡指引
香港財務報告準則第10號	綜合財務報表
香港財務報告準則第11號	合營安排
香港財務報告準則第12號	披露其他實體的權益
香港財務報告準則第13號	公平值計量
香港會計準則第19號 (二零一一年經修訂)	僱員福利
香港會計準則第27號 (二零一一年經修訂)	獨立財務報表
香港會計準則第28號 (二零一一年經修訂)	於聯營公司及合營公司的投資
香港會計準則第1號 (修訂本)	其他全面收入項目之呈列
香港(國際財務報告詮釋委員會)—詮釋第20號	露天礦場生產階段之剝採成本

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

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

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

#### New and revised Standards on consolidation, joint arrangements, associates and disclosures

In the current year, the Group has applied for the first time HKFRS 10, HKFRS 11, HKFRS 12 and HKAS 28 (as revised in 2011) together with the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 regarding the transitional guidance. HKAS 27 (as revised in 2011) is not applicable to these condensed consolidated financial statements as it deals only with separate financial statements.

The impact of the application of these standards is set out below.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

除以下所述者外，於本年度應用新訂及經修訂香港財務報告準則對本集團於本年度及過往年度的財務表現及財務狀況及／或此等綜合財務報表所載的披露事項並無重大影響。

#### 綜合入賬、合營安排、聯營公司及披露的新訂及經修訂準則

於本年度，本集團首次應用的準則，包括香港財務報告準則第10號、香港財務報告準則第11號、香港財務報告準則第12號及香港會計準則第28號(二零一一年經修訂)，連同香港財務報告準則第10號、香港財務報告準則第11號、香港財務報告準則第12號有關過渡指引的修訂。香港會計準則第27號(二零一一年經修訂)僅涉及獨立財務報表，故不適用於該等簡明綜合財務報表。

應用該等準則之影響載述如下。

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

### Impact of the application of HKFRS 10

HKFRS 10 replaces the parts of HKAS 27 *Consolidated and Separate Financial Statements* that deal with consolidated financial statements and SIC-Int 12 Consolidation – *Special Purpose Entities*. HKFRS 10 changes the definition of control such that an investor has control over an investee when a) it has power over the investee, b) it is exposed, or has rights, to variable returns from its involvement with the investee and c) has the ability to use its power to affect its returns. All three of these criteria must be met for an investor to have control over an investee. Previously, control was defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. Additional guidance has been included in HKFRS 10 to explain when an investor has control over an investee.

The directors of the Company reviewed and assessed whether they have control over all the existing subsidiaries in accordance with the requirements of HKFRS 10. The directors concluded that there is no impact on the Group’s control over the subsidiaries after the application of HKFRS 10 and all the subsidiaries continue to be consolidated in the Group’s consolidated financial statements.

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 應用香港財務報告準則第10號的影響

香港財務報告準則第10號取代香港會計準則第27號綜合及獨立財務報表有關處理綜合財務報表部份及香港財務報告詮釋委員會—詮釋第12號綜合入賬—特殊目的實體。香港財務報告準則第10號變更了控制權的定義，當投資者在a)其可對被投資方行使權力；b)其自參與被投資方的業務獲得或有權獲得可變回報；及c)有能力使用其權力影響其回報時方擁有對被投資方的控制權。該等三項標準須同時滿足，投資者方擁有對被投資方的控制權。控制權於早前定義為有權規管實體之財務及經營政策以從其業務中獲益。香港財務報告準則第10號已加入額外指引，以解釋投資者在何時被視為對被投資方有控制權。

本公司董事已根據香港財務報告準則第10號的規定檢討及評估其是否對全部現有附屬公司擁有控制權。董事認為，應用香港財務報告準則第10號後本集團對附屬公司的控制權並沒有受到影響，而各附屬公司則繼續在本集團的綜合財務報表中合併入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### Impact of the application of HKFRS 11

HKFRS 11 replaces HKAS 31 *Interests in Joint Ventures*, and the guidance contained in a related interpretation, SIC-Int 13 *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*, has been incorporated in HKAS 28 (as revised in 2011). HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified and accounted for. Under HKFRS 11, there are only two types of joint arrangements – joint operations and joint ventures. The classification of joint arrangements under HKFRS 11 is determined based on the rights and obligations of parties to the joint arrangements by considering the structure, the legal form of the arrangements, the contractual terms agreed by the parties to the arrangement, and, when relevant, other facts and circumstances. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint operators) have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement (i.e. joint venturers) have rights to the net assets of the arrangement. Previously, HKAS 31 had three types of joint arrangements – jointly controlled entities, jointly controlled operations and jointly controlled assets. The classification of joint arrangements under HKAS 31 was primarily determined based on the legal form of the arrangement (e.g. a joint arrangement that was established through a separate entity was classified as a joint venture).

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 應用香港財務報告準則第11號的影響

香港財務報告準則第11號取代香港會計準則第31號於合營公司的權益，而相關詮釋的指引，即香港財務報告詮釋委員會－詮釋第13號共同控制實體－合營方的非貨幣出資已被納入香港會計準則第28號(二零一一年經修訂)。香港財務報告準則第11號訂明由兩個或以上訂約方擁有共同控制權的合營安排應如何分類及入賬。根據香港財務報告準則第11號，合營安排僅分為兩類－聯合經營及合營公司。根據香港財務報告準則第11號，合營安排的分類乃經考慮該等安排的結構、法律形式、訂約方對該等安排協議的合約條款及其他相關事實及情況後，基於合營安排各方的權利及責任而釐定。聯合經營為一項合營安排，對此安排擁有共同控制權的各方(即聯合經營者)對該安排相關的資產及負債均享有權利及負有義務。合營公司為一項合營安排，據此對安排擁有共同控制權的各方(即聯合投資者)對該安排的淨資產享有權利。以往，香港會計準則第31號有三種形式的合營安排－共同控制實體、共同控制業務及共同控制資產。根據香港會計準則第31號對合營安排的分類主要基於該安排的法律形式而釐定(例如透過獨立實體成立的合營安排乃分類為合管企業)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至二零一三年十二月三十一日止年度

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

### Impact of the application of HKFRS 11 (continued)

The initial and subsequent accounting of joint ventures and joint operations are different. Investments in joint ventures are accounted for using the equity method (proportionate consolidation is no longer allowed). Investments in joint operations are accounted for such that each joint operator recognises its assets (including its share of any assets jointly held), its liabilities (including its share of any liabilities incurred jointly), its revenue (including its share of revenue from the sale of the output by the joint operation) and its expenses (including its share of any expenses incurred jointly). Each joint operator accounts for the assets and liabilities, as well as revenues and expenses, relating to its interest in the joint operation in accordance with the applicable standards.

The directors of the Company reviewed and assessed the classification of the Group’s investments in joint arrangements in accordance with the requirements of HKFRS 11. The directors concluded that the Group’s investments which were classified as jointly controlled entity under HKAS 31 should be classified as joint venture under HKFRS 11 and continue to be accounted for using the equity method.

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 應用香港財務報告準則第11號的影響(續)

合營公司與聯合經營的最初及其後會計處理方法均有所不同。於合營公司的投資乃採用權益法入賬(不再容許採用比例綜合法)。於聯合經營的投資的入賬方法為各聯合經營者均確認其資產(包括其對任何共同持有資產應佔的份額)、其負債(包括其對任何共同產生負債應佔的份額)、其收益(包括其對出售聯合經營產出的任何收益應佔的份額)及其開支(包括其對任何共同產生開支應佔的份額)。各聯合經營者根據適用準則就其於共同經營中的權益將資產及負債以及收益及開支入賬。

本公司董事已根據香港財務報告準則第11號的規定檢討及評估本集團於合營安排投資的分類。董事認為，本集團的投資過往根據香港會計準則第31號分類為共同控制實體的投資，根據香港財務報告準則第11號則應分類為合營公司，並繼續使用權益法入賬。



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## 綜合財務報表附註

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### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs") (continued)

#### Amendments to HKAS 1 Presentation of Items of Other Comprehensive Income

The amendments to HKAS 1 introduce new terminology for statement of comprehensive income and income statement. Under the amendments to HKAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require additional disclosures to be made in the other comprehensive section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis - the amendments do not change the existing option to present items of other comprehensive income either before tax or net of tax. The amendments have been applied retrospectively, and hence the presentation of items of other comprehensive income has been modified to reflect the changes.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 香港會計準則第1號(修訂本)其他全面收入項目的呈列

香港會計準則第1號(修訂本)為全面收益表及收益表引入新術語。根據香港會計準則第1號(修訂本)，「全面收益表」被重新命名為「損益及其他全面收益表」。香港會計準則第1號(修訂本)保留呈列損益及其他全面收入為單一或兩個獨立但連續的報表之選擇權。然而，香港會計準則第1號(修訂本)規定於其他全面收益部分作出額外披露，將其他全面收益項目分為兩類：(a) 其後將不會重新分類至損益之項目；及(b) 其後於符合特定條件下可重新分類至損益之項目。其他全面收益項目之所得稅須按相同基準分配－該修訂並沒有改變以稅前或稅後形式呈列其他全面收益項目之現有選擇權。該等修訂已獲追溯應用，因此已修改其他全面收益項目呈報，以反映該等變動。

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

### HKFRS 13 Fair Value Measurement

The Group has applied HKFRS 13 for the first time in the current year. HKFRS 13 establishes a single source of guidance for, and disclosures about, fair value measurements. The scope of HKFRS 13 is broad:

- the fair value measurement requirements of HKFRS 13 apply to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements; and
- the fair value measurement requirements of HKFRS 13 apply to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements; and disclosures about fair value measurements, except for share-based payment transactions that are within the scope of HKFRS 2 “Share-based Payment”, leasing transactions that are within the scope of HKAS 17 “Leases”, and measurements that have some similarities to fair value but are not fair value (e.g. net realisable value for the purposes of measuring inventories or value in use for impairment assessment purposes).

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 香港財務報告準則第13號公平值計量

本集團於本年度首次應用香港財務報告準則第13號。香港財務報告準則第13號設立有關公平值計量及公平值計量之披露的單一指引。香港財務報告準則第13號的範圍廣泛：

- 香港財務報告準則第13號之公平值計量規定應用於其他香港財務報告準則規定或允許公平值計量的金融工具項目及非金融工具項目；及
- 香港財務報告準則第13號之公平值計量規定應用於其他香港財務報告準則規定或允許公平值計量及有關公平值計量披露的金融工具專案及非金融工具項目，惟香港財務報告準則第2號以購股權範圍內「以股份付款之交易」、香港會計準則第17號「租賃」範圍內之租賃交易及與公平值類似但並非公平值之計量除外(例如：計量存貨之可變現淨值或減值評估可使用價值)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

#### HKFRS 13 Fair Value Measurement (continued)

HKFRS 13 defines the fair value of an asset as the price that would be received to sell an asset (or paid to transfer a liability, in the case of determining the fair value of a liability) in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under HKFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, HKFRS 13 includes extensive disclosure requirements.

HKFRS 13 requires prospective application. In accordance with the transitional provisions of HKFRS 13, the Group has not made any new disclosures required by HKFRS 13 for the 2012 comparative period (please see note 6 for the 2013 disclosures). Other than the additional disclosures, the application of HKFRS 13 has not had any material impact on the amounts recognised in the consolidated financial statements.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 香港財務報告準則第13號公平值計量 (續)

香港財務報告準則第13號將資產的公平值界定為於現行市況下於計量日期在主要市場(或最有利之市場)進行之完整交易所出售資產可收取或轉讓負債(如釐定負債之公平值)須支付之價格。香港財務報告準則第13號項下之公平值為平倉價，不論該價格是否可直接觀察或使用另一估值方法估計所得。此外，香港財務報告準則第13號包括廣泛的披露規定。

香港財務報告準則第13號規定按未來適用基準應用。根據香港財務報告準則第13號的過渡條文，本集團並無根據香港財務報告準則第13號對二零一二年比較期間作出新的披露(有關二零一三年報露資料，請參閱附註6)。除須作出額外披露外，應用香港財務報告準則第13號並無對綜合財務報表已確認之金額造成任何重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### New and revised HKFRSs in issue but not yet effective

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

HKFRS 9	Financial Instruments <sup>1</sup>
HKFRS 14	Regulatory Deferral Accounts <sup>5</sup>
Amendments to HKFRS 9 and HKFRS 7	Mandatory Effective Date of HKFRS 9 and Transition Disclosures <sup>1</sup>
Amendments to HKFRS 10, HKFRS 12 and HKAS 27	Investment Entities <sup>2</sup>
Amendments to HKAS 19	Defined Benefit Plans: Employee Contributions <sup>3</sup>
Amendments to HKAS 32	Offsetting Financial Assets and Financial Liabilities <sup>2</sup>
Amendments to HKAS 36	Recoverable Amount Disclosures for Non-Financial Assets <sup>2</sup>
Amendments to HKAS 39	Novation of Derivatives and Continuation of Hedge Accounting <sup>2</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2010 - 2012 Cycle <sup>4</sup>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2011 - 2013 Cycle <sup>3</sup>
HK(IFRIC) - Int 21	Levies <sup>2</sup>

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早採納以下已頒佈但未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第9號	金融工具 <sup>1</sup>
香港財務報告準則第14號	監管遞延賬目 <sup>5</sup>
香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	香港財務報告準則第9號的強制性生效日期及過渡披露 <sup>1</sup>
香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(修訂本)	投資實體 <sup>2</sup>
香港會計準則第19號(修訂本)	界定福利計劃：僱員供款 <sup>3</sup>
香港會計準則第32號(修訂本)	抵消金融資產和金融負債 <sup>2</sup>
香港會計準則第36號(修訂本)	非金融資產的可收回金額披露 <sup>2</sup>
香港會計準則第39號(修訂本)	衍生工具更替及對沖會計法的延續 <sup>2</sup>
香港財務報告準則的修訂	二零一零年至二零一二年週期的香港財務報告準則的年度改進 <sup>4</sup>
香港財務報告準則的修訂	二零一一年至二零一三年週期的香港財務報告準則的年度改進 <sup>3</sup>
香港(國際財務報告詮釋委員會)－詮釋第21號	徵稅 <sup>2</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

#### New and revised HKFRSs in issue but not yet effective (continued)

- <sup>1</sup> Available for application – the mandatory effective date will be determined when the outstanding phases of HKFRS 9 are finalised.
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2014.
- <sup>3</sup> Effective for annual periods beginning on or after 1 July 2014.
- <sup>4</sup> Effective for annual periods beginning on or after 1 July 2014, with limited exceptions.
- <sup>5</sup> Effective for first annual HKFRS financial statements beginning on or after 1 January 2016.

#### HKFRS 9 “Financial Instruments”

HKFRS 9 issued in 2009 introduces new requirements for the classification and measurement of financial assets. HKFRS 9 was subsequently amended in 2010 includes the requirements for the classification and measurement of financial liabilities and for derecognition, and further amended in 2013 to include the new requirements for hedge accounting.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

- <sup>1</sup> 可供採用－強制性生效日期將於香港財務報告準則第9號未完成階段完成後決定。
- <sup>2</sup> 於二零一四年一月一日或其後開始之年度期間生效。
- <sup>3</sup> 於二零一四年七月一日或其後開始之年度期間生效。
- <sup>4</sup> 於二零一四年七月一日或其後開始之年度期間生效，附帶有限的例外情況。
- <sup>5</sup> 於二零一六年一月一日或其後開始之首個年度香港財務報告準則財務報表生效。

#### 香港財務報告準則第9號「金融工具」

於二零零九年頒佈之香港財務報告準則第9號引進金融資產分類及計量之新規定。隨後於二零一零年經修訂之香港財務報告準則第9號包括有關金融負債分類及計量以及停止確認的規定，並於二零一三年再度修訂包括對沖會計的新規定。

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## 綜合財務報表附註

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

### HKFRS 9 “Financial Instruments” (continued)

Key requirements of HKFRS 9 are described as follows:

- All recognised financial assets that are within the scope of HKAS 39 “Financial Instruments: Recognition and Measurement” to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent reporting periods. In addition, under HKFRS 9, entities may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 香港財務報告準則第9號「金融工具」(續)

香港財務報告準則第9號的主要規定載述如下：

- 香港會計準則第39號「金融工具：確認及計量」範圍內所有已確認金融資產，將於其後按攤銷成本或公平值計量。具體而言，以業務模式持有以收取合約現金流量為目的之債務投資及純粹為支付本金及未償還本金之利息而擁有合約現金流之債務投資一般於其後會計期間結束時按攤銷成本計量。所有其他債務投資及股本投資則於其後呈報期間結束時按公平值計量。此外，根據香港財務報告準則第9號，實體可能不可撤回地選擇在其他全面收入中呈列股本投資(並非持作買賣)之其後公平值變動，且一般只在損益中確認股息收入。



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## 綜合財務報表附註

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

#### HKFRS 9 “Financial Instruments” (continued)

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability’s credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financial liabilities’ credit risk are not subsequently reclassified to profit or loss. Under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.

The new general hedge accounting requirements retain the three types of hedge accounting. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify for hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting. In addition, the effectiveness test has been overhauled and replaced with the principle of an ‘economic relationship’. Retrospective assessment of hedge effectiveness is also no longer required. Enhanced disclosure requirements about an entity’s risk management activities have also been introduced.

The directors do not anticipate that the adoption of HKFRS 9 in the future will have material impact on amounts reported in respect of the Group’s financial assets and financial liabilities.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 香港財務報告準則第9號「金融工具」(續)

- 就指定按公平值計入損益的金融負債之計量而言，香港財務報告準則第9號規定，該金融負債信貸風險轉變引致之金融負債公平值變動數額於其他全面收入呈列，惟倘於其他全面收入內確認該項負債的信貸風險轉變影響會導致或擴大於損益內的會計錯配則作別論。金融負債信貸風險轉變引致之金融負債公平值變動其後不會重新分類至損益。根據香港會計準則第39號，指定按公平值計入損益之金融負債的公平值變動數額全部於損益內呈列。

新訂一般對沖會計規定保留三種對沖會計類型。然而，符合對衝會計資格交易之類型已引入更大彈性，尤其是擴闊符合對衝工具資格之工具類型及符合對衝會計資格之非金融項目之風險成份類型。此外，成效測試已經修訂並由「經濟關係」原則代替。亦無須再對對衝效力作回顧評估。亦引入對實體風險管理活動之增強披露規定。

董事預期日後採納香港財務報告準則第9號的呈報金額不會對本集團金融資產及金融負債的呈報金額有重大影響。

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## 綜合財務報表附註

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

### Amendments to HKAS 32 “Offsetting Financial Assets and Financial Liabilities”

The amendments to HKAS 32 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of ‘currently has a legally enforceable right of set-off’ and ‘simultaneous realisation and settlement’.

The directors of the Company do not anticipate that the application of these amendments to HKAS 32 will have a significant impact on the Group’s consolidated financial statements as the Group does not have any financial assets and financial liabilities that qualify for offset.

### Annual Improvements to HKFRSs 2010-2012 Cycle

The *Annual Improvements to HKFRSs 2010-2012 Cycle* include a number of amendments to various HKFRSs, which are summarised below.

The amendments to HKFRS 2 (i) change the definitions of ‘vesting condition’ and ‘market condition’; and (ii) add definitions for ‘performance condition’ and ‘service condition’ which were previously included within the definition of ‘vesting condition’. The amendments to HKFRS 2 are effective for share-based payment transactions for which the grant date is on or after 1 July 2014.

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 香港會計準則第32號(修訂本)「金融資產和金融負債的互相抵銷」

香港會計準則第32號(修訂本)澄清與抵銷金融資產與金融負債規定有關的現有應用問題。具體而言，有關修訂澄清「現時擁有於法律上可強制執行的抵銷權」及「同時變現及結算」的涵義。

本公司董事預期，應用香港會計準則第32號(修訂本)將不會對本集團之綜合財務報表造成影響，因為本集團並無擁有任何可予以抵銷之任何金融資產及金融負債。

### 香港財務報告準則二零一零年至二零一二年週期之年度改進

香港財務報告準則二零一零年至二零一二年週期之年度改進包括若干香港財務報告準則之多項修訂，其概述如下。

香港財務報告準則第2號之修訂(i)更改「歸屬條件」及「市場條件」之定義；及(ii)加入「表現條件」及「服務條件」之定義，該等定義早前已獲納入「歸屬條件」之定義。香港財務報告準則第2號之修訂對授出日期為二零一四年七月一日或之後之以股份支付之交易有效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

#### Annual Improvements to HKFRSs 2010-2012 Cycle (continued)

The amendments to HKFRS 3 clarify that contingent consideration that is classified as an asset or a liability should be measured at fair value at each reporting date, irrespective of whether the contingent consideration is a financial instrument within the scope of HKFRS 9 or HKAS 39 or a non-financial asset or liability. Changes in fair value (other than measurement period adjustments) should be recognised in profit and loss. The amendments to HKFRS 3 are effective for business combinations for which the acquisition date is on or after 1 July 2014.

The amendments to HKFRS 8 (i) require an entity to disclose the judgements made by management in applying the aggregation criteria to operating segments, including a description of the operating segments aggregated and the economic indicators assessed in determining whether the operating segments have ‘similar economic characteristics’; and (ii) clarify that a reconciliation of the total of the reportable segments’ assets to the entity’s assets should only be provided if the segment assets are regularly provided to the chief operating decision-maker.

The amendments to the basis for conclusions of HKFRS 13 clarify that the issue of HKFRS 13 and consequential amendments to HKAS 39 and HKFRS 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 香港財務報告準則二零一零年至二零一二年週期之年度改進(續)

香港財務報告準則第3號之修訂闡明，獲分類為資產或負債之或然代價須於各報告日期按公平值計量(不論或然代價屬香港財務報告準則第9號或香港會計準則第39號範圍內之財務工具，或非金融資產或負債)。公平值之變動(除計量期間之調整外)須於損益中確認。香港財務報告準則第3號之修訂對收購日期為二零一四年七月一日或之後之業務合併有效。

香港財務報告準則第8號之修訂(i)規定實體須向經營分部應用合算條件時披露管理層作出之判斷，包括在釐定經營分部是否具備「相似之經濟特徵」時所評估已合算經營分部及經濟指標之說明；及(ii)闡明可呈報分部資產總值與實體資產之對賬僅當於定期向主要營運決策人提供分部資產時方會提供。

香港財務報告準則第13號之結論基準之修訂闡明，頒佈香港財務報告準則第13號以及香港會計準則第39號及香港財務報告準則第9號之後續修訂並無除去計量於發票金額中並無列明利率且並無貼現(倘貼現影響並不重大)之短期應收及應付款項之能力。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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## 2. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (continued)

### Annual Improvements to HKFRSs 2010-2012 Cycle (continued)

The amendments to HKAS 16 and HKAS 38 remove perceived inconsistencies in the accounting for accumulated depreciation/amortisation when an item of property, plant and equipment or an intangible asset is revalued. The amended standards clarify that the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset and that accumulated depreciation/amortisation is the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses.

The amendments to HKAS 24 clarify that a management entity providing key management personnel services to a reporting entity is a related party of the reporting entity. Consequently, the reporting entity should disclose as related party transactions the amounts incurred for the service paid or payable to the management entity for the provision of key management personnel services. However, disclosure of the components of such compensation is not required.

The directors do not anticipate that the application of the amendments included in the *Annual Improvements to HKFRSs 2010-2012 Cycle* will have a material effect on the Group’s consolidated financial statements.

### Annual Improvements to HKFRSs 2011-2013 Cycle

The *Annual Improvements to HKFRSs 2011-2013 Cycle* include a number of amendments to various HKFRSs, which are summarised below.

## 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

### 香港財務報告準則二零一零年至二零一二年週期之年度改進(續)

香港會計準則第16號及香港會計準則第38號之修訂刪除物業、廠房及設備項目或無形資產獲重新估值時累計折舊／攤銷會計處理的不一致之處經修訂準則闡明賬面總值乃以與重估資產賬面值相符一致之方式予以調整，而該累計折舊／攤銷乃賬面總值與經計及累計減值虧損後賬面值兩者間之差額。

香港會計準則第24號之修訂闡明，向呈報實體提供主要管理人員服務之管理實體乃該呈報實體之關連人士。因此，該呈報實體須就提供主要管理人員服務而已付或應付予該管理實體之服務產生之金額，以關連人士交易作出披露。然而，有關補償部分則毋須披露。

董事預計，應用香港財務報告準則二零一零年至二零一二年週期之年度改進所包括之修訂將不會對本集團之綜合財務報表產生重大影響。

### 香港財務報告準則二零一一年至二零一三年週期之年度改進

香港財務報告準則二零一一年至二零一三年週期之年度改進包括若干香港財務報告準則之多項修訂，其概述如下。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

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

#### Annual Improvements to HKFRSs 2011-2013 Cycle (continued)

The amendments to HKFRS 3 clarify that the standard does not apply to the accounting for the formation of all types of joint arrangement in the financial statements of the joint arrangement itself.

The amendments to HKFRS 13 clarify that the scope of the portfolio exception for measuring the fair value of a group of financial assets and financial liabilities on a net basis includes all contracts that are within the scope of, and accounted for in accordance with, HKAS 39 or HKFRS 9, even if those contracts do not meet the definitions of financial assets or financial liabilities within HKAS 32.

The amendments to HKAS 40 clarify that HKAS 40 and HKFRS 3 are not mutually exclusive and application of both standards may be required. Consequently, an entity acquiring investment property must determine whether:

- (a) the property meets the definition of investment property in terms of HKAS 40; and
- (b) the transaction meets the definition of a business combination under HKFRS 3.

The directors do not anticipate that the application of the amendments included in the *Annual Improvements to HKFRSs 2011-2013 Cycle* will have a material effect on the Group’s consolidated financial statements.

The directors of the Company anticipate that the application of the other new and revised Standards and Interpretations issued but not yet effective will have no material effect on amounts reported in the consolidated financial statements and/or disclosures set out in these consolidated financial statements of the Group.

### 2. 採用新訂及經修訂香港財務報告準則(「香港財務報告準則」)(續)

#### 香港財務報告準則二零一一年至二零一三年週期之年度改進(續)

香港財務報告準則第3號之修訂闡明該準則並不適用於說明共同安排財務報表中所有類型合營安排之構成。

香港財務報告準則第13號之修訂闡明該組合範圍(除以淨值基準計量一組金融資產及金融負債之公平值外)包括歸入香港會計準則第39號或香港財務報告準則第9號範圍內，及根據上述準則入賬的所有合約(即使該等合約並不符合香港會計準則第32號對金融資產或金融負債之定義)。

香港會計準則第40號之修訂闡明香港會計準則第40號及香港財務報告準則第3號並非互相排斥，並可能需要同時應用此等準則，故此，收購投資物業之實體須確定：

- (a) 該物業是否符合香港會計準則第40號對投資物業之定義；及
- (b) 該交易是否符合香港財務報告準則第3號對業務合併之定義。

董事預計，應用香港財務報告準則二零一一年至二零一三年週期之年度改進所包括之修訂將不會對本集團之綜合財務報表產生重大影響。

本公司董事預計，應用其他已頒佈但尚未生效的新訂及經修訂準則及詮釋將不會對本集團綜合財務報表內呈報的金額及／或該等綜合財務報表所載披露造成重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

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

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as explained in the accounting policies set out below. Historical cost is generally based on the fair value of the consideration given in exchange for goods.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2, leasing transactions that are within the scope of HKAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 or value in use in HKAS 36.

### 3. 主要會計政策

綜合財務報表按照香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表載有香港聯交所證券上市規則及香港公司條例規定之適用披露。

綜合財務報表以歷史成本法編製，惟若干按公平值計量(詳情載於下文會計政策)的金融工具除外。歷史成本法通常以獲取貨物所需代價的公平值為基礎。

公平值乃指市場參與者之間在計量日進行的有序交易中出售一項資產所收取的價格或轉移一項負債所支付的價格，無論該價格乃直接觀察到的結果，或是採用其他估值技術作出的估計。在對資產或負債的公平值作出估計時，本集團考慮了市場參與者在計量日為該資產或負債進行定價時將會考慮的該等特徵。於此等綜合財務報表中計量及／或披露的公平值均按此基準予以釐定，惟香港財務報告準則第2號範圍內的以股份為基礎的支付交易、香港會計準則第17號範圍內的租賃交易及與公平值類似但並非公平值的計量(例如香港會計準則第2號中的可變現淨值或香港會計準則第36號中的使用價值)除外。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principle accounting policies adopted are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

### 3. 主要會計政策(續)

此外，就財務報告而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據乃實體於計量日可取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據乃就資產或負債直接或間接地可觀察之輸入數據(第一級內包括的報價除外)；及
- 第三級輸入數據乃資產或負債的不可觀察輸入數據。

採納之主要會計政策載列如下。

#### 綜合賬目基準

綜合財務報表包括本公司及本公司控制之實體及其附屬公司之財務報表。當本公司滿足以下條件，則有該實體之控制權：

- 對被投資方擁有權力；
- 面對或擁有自其參與被投資方產生之浮動回報之權利或承擔浮動風險；及
- 有能力行使其權力影響其回報。

倘事實及情況表明上述控制之三個要素的其中一項或多項出現變動，則本集團重新評估其是否控制被投資方。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Basis of consolidation (continued)

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

#### Allocation of total comprehensive income to non-controlling interests

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

### 3. 主要會計政策 (續)

#### 綜合賬目基準 (續)

對一間附屬公司之綜合入賬開始於本集團獲得對該附屬公司之控制權之時，並終止於本集團失去對該附屬公司之控制權之時。具體而言，年內所收購或出售之附屬公司之收入及開支自本集團獲得控制權日期起計入綜合損益及其他全面收益表內，直至本集團失去對該附屬公司之控制權日期止。

本集團會對附屬公司之財務報表作出必要調整，使其會計政策與本集團之會計政策一致。

所有與本集團成員公司之間的交易有關的集團內公司間之資產及負債、權益、收入、開支及現金流量於綜合入賬時全數對銷。

#### 全面收入總額分配至非控股權益

附屬公司全面收入及開支總額分配至本公司擁有人及非控股權益，即使有關分配會導致非控股權益出現結餘赤字。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Basis of consolidation (continued)

#### Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

### 3. 主要會計政策(續)

#### 綜合賬目基準(續)

#### 本集團於現有附屬公司擁有權之變動

倘本集團於現有附屬公司擁有權之變動並無導致本集團對附屬公司失去控制權，則作為股本交易入賬。本集團之權益及非控股權益之賬面值會予以調整以反映彼等於附屬公司之有關權益變動。調整非控股權益之金額與已付或已收代價之公平值之間之任何差額直接於權益中確認並歸屬於本公司擁有人。

倘本集團失去對一間附屬公司之控制權，收益或虧損將於損益確認及將按以下兩者之差額計算：(i)已收代價之公平值與任何保留權益之公平值之總額及(ii)附屬公司之資產(包括商譽)及負債以及任何非控股權益之過往賬面值。所有先前於其他全面收入確認有關該附屬公司之金額，會按猶如本集團已直接出售該附屬公司之相關資產或負債之方式入賬(即按適用香港財務報告準則所規定/許可，重新分類至損益或轉撥至另一類權益)。於失去控制權當日在前附屬公司保留之任何投資公平值將根據香港會計準則第39號，於其後入賬時被列作於初步確認時之公平值，或於初步確認時於聯營公司或合營公司之投資成本(如適用)。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment losses, if any, and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill is allocated to each of the relevant cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually or more frequently whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit a pro rata on the basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in the profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

### 3. 主要會計政策 (續)

#### 商譽

收購業務產生之商譽按成本減任何累計減值虧損(如有)列賬，且在綜合財務狀況表中單獨呈列。

就減值測試而言，商譽會分配到各預期可受惠於合併協同效應的相關現金產生單位或現金產生單位組別。

已獲配商譽之現金產生單位每年或當單位出現減值跡象時更為頻繁地進行減值測試。就於呈報期間收購所產生之商譽而言，已獲配商譽之現金產生單位於各呈報期結算日前進行減值測試。倘現金產生單位之可收回金額少於該單位賬面值，則會分配減值虧損，首先削減分配到該單位任何商譽的賬面值，其後削減根據單位各資產賬面值按比例分配到該單位其他資產的任何商譽賬面值。商譽之任何減值虧損直接於損益確認。已確認的商譽減值虧損不會於往後期間撥回。

出售有關現金產生單位時，商譽應佔金額於出售時計入釐定損益之金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investments in an associate and a joint venture

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates and joint ventures used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. When the Group's share of losses of an associate or joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

### 3. 主要會計政策(續)

#### 於聯營公司及合營公司之投資

聯營公司為本集團對該公司有重大影響力之實體。重大影響指參與所投資公司的財務及經營政策的權利，但對該等政策並無控制或聯合控制權。

合營公司是指當中對合營安排擁有共同控制權的人士有權享有當中淨資產的合營安排。共同控制權是指在合約上同意共同擁有安排的控制權，僅存在於就有關活動要求擁有共同控制權的人士一致同意作出決定時。

聯營公司及合營公司之業績及資產與負債以會計權益法計入該等綜合財務報表。聯營公司及合營公司用作權益會計處理之財務報表採用與本集團於類似情況下就同類交易及事件所採用者一致之會計政策編製。根據權益法，於聯營公司或合營公司之投資初步按成本於綜合財務狀況表確認，並於其後作出調整以確認本集團分佔該聯營公司或合營公司的損益及其他全面收入。倘本集團分佔一間聯營公司之虧損超出本集團所持該聯營公司或合營公司權益(包括實質上屬本集團於該聯營公司或合營公司之投資淨額一部分的任何長期權益)，則本集團終止確認所分佔之其他虧損。額外虧損僅於本集團產生法定或推定責任或代該聯營公司或合營公司付款時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investments in an associate and a joint venture (continued)

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The requirements of HKAS 39 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

### 3. 主要會計政策 (續)

#### 於聯營公司及合營公司之投資 (續)

於聯營公司或合營公司的投資自被投資方成為聯營公司或合營公司之日起採用權益法入賬。於收購於聯營公司或合營公司的投資時，投資成本超逾本集團佔所投資公司之可識別資產及負債公平淨值的金額確認為商譽。商譽計入投資賬面值。倘重估後本集團佔可識別資產及負債的公平淨值超出投資成本，則差額會於獲得投資期間即時於損益確認。

香港會計準則第39號的規定適用於確定有無必要確認與本集團於聯營公司或合營公司投資相關的任何減值虧損。必要時，會按照香港會計準則第36號「資產減值」將投資賬面總值(包括商譽)作為單項資產，透過比較其可收回金額(使用價值與公平值的較高者減出售成本)與其賬面值進行減值測試。所確認的任何減值虧損均為投資賬面值的一部分。倘可收回投資金額其後增加，則會按照香港會計準則第36號確認任何減值虧損撥回。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investments in an associate and a joint venture (continued)

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment (or a portion thereof) is classified as held for sale. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with HKAS 39. The difference between the carrying amount of the associate or joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

### 3. 主要會計政策(續)

#### 於聯營公司及合營公司之投資(續)

本集團自該投資不再為聯營公司或合營公司，或投資(或其部分)分類為持作銷售之日起不再繼續採用權益法。當本集團保留於前聯營公司或合營公司之權益及該保留權益為一項金融資產時，本集團按該日之公平值計量保留權益，而根據香港會計準則第39號該公平值被視為其於初步確認時之公平值。該聯營公司或合營公司於不再繼續採用權益法之日的賬面值與任何保留權益之公平值及出售該聯營公司或合營公司之部份權益之任何所得款項間之差額於釐定出售該聯營公司或合營公司之盈虧時予以計入。此外，本集團按與倘該聯營公司或合營公司直接出售相關資產或負債則須採取之相同基準，將先前於其他全面收益內確認而與該聯營公司或合營公司有關之所有款項入賬。因此，倘該聯營公司或合營公司先前於其他全面收益內確認之盈虧將重新分類至出售相關資產或負債之損益，則本集團於不再繼續採用權益法時將該盈虧從權益重新分類至損益(作為重新分類調整)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investments in an associate and a joint venture (continued)

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in an associate or a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When a group entity transacts with an associate or a joint venture of the Group (such as a sale or contribution of assets), profits and losses resulting from the transactions with the associate or joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

### 3. 主要會計政策 (續)

#### 於聯營公司及合營公司之投資 (續)

當於聯營公司的投資成為對合營公司的投資或於合營公司的投資成為對聯營公司的投資時，本集團繼續使用權益法。於發生該等所有權變動時，不會對公平值進行重新計量。

當本集團削減於聯營公司或合營公司的所有權權益但繼續使用權益法時，倘以往於其他全面收益確認有關削減所有權權益的盈虧部分將於出售相關資產或負債時重新分類至損益，則本集團會將該盈虧重新分類至損益。

當一集團實體與本集團聯營公司或合營公司交易(例如銷售或貢獻資產)時，與該聯營公司或合營公司之交易所產生之溢利及虧損在本集團綜合財務報表內確認，惟僅以與本集團無關之聯營公司或合營公司權益為限。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Revenue recognition

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

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

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

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined as follows:

- installation fees are recognised by reference to the stage of completion of the installation, determined as the proportion of the total time expected to install that has elapsed at the end of the reporting period;
- servicing fees are recognised by reference to the proportion of the total cost of providing the service; and
- revenue from time and material contracts is recognised at the contractual rates as labour hours and direct expenses are incurred.

### 3. 主要會計政策 (續)

#### 收入確認

收入按已收或應收代價之公平值計算，相當於日常業務過程中所售貨品及所提供服務經扣除折扣、退貨及銷售相關稅項之應收金額。

產品銷售收入於產品付運及所有權已轉移時並符合所有下列條件時確認：

- 本集團已將產品擁有權之重大風險及回報轉移予買方；
- 本集團並無保留一般與擁有權有關之銷售產品持續管理權或實際控制權；
- 收入金額能夠可靠地計量；
- 與交易相關之經濟利益很可能流入本集團；及
- 有關交易產生或將產生之成本能夠可靠地計量。

來自服務合約之收入經參考合約完成進度後確認。合約完成進度按下列方式釐定：

- 安裝費經參考安裝完成進度確認，安裝完成進度按截至呈報期結算日所用安裝時間佔估計安裝總時間之比例釐定；
- 服務費經參考佔所提供服務之總成本之比例確認；及
- 按時計算及重大合約之收入根據工時及產生的直接開支按合約率確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Revenue recognition (continued)

Revenue from provision of consultancy and software development services, software outsourcing and commission income are recognised when services are provided.

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

Dividend income from investments is recognised when the Group's rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably).

Value Added Tax ("VAT") refund is recognised as income when the Group's rights to receive the VAT refund has been established.

The Group's accounting policy for recognition of revenue from operating leases is described in the accounting policy for leasing below.

#### Property, plant and equipment

Property, plant and equipment including leasehold land (classified as finance leases) and building held for administrative purposes other than properties under construction as described below are stated in the consolidated financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

### 3. 主要會計政策 (續)

#### 收入確認 (續)

提供諮詢及軟件開發服務之收入、軟件外包及佣金收入於提供服務時確認。

金融資產之利息收入在本集團很可能獲得經濟利益且能可靠計量收入金額的情況下確認。金融資產之利息收入按時間基準，參照尚未償還本金及按適用實際利率累計，也就是將金融資產於預期可用年期內的估計日後現金收入完全貼現至該資產首次確認時之賬面淨值之比率。

在本集團很可能獲得經濟利益且能可靠計量收入金額情況下，投資的股息收入於本集團收取付款之權利確立時確認。

增值稅(「增值稅」)退稅於本集團收取增值稅退稅之權利確立時確認為收入。

本集團用於確認來自經營租賃的收入之會計政策載於下文有關租賃的會計政策。

#### 物業、廠房及設備

物業、廠房及設備(包括分類為金融租賃的租賃土地及持作行政用途的樓宇，下文所述在建物業除外)按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表列賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Property, plant and equipment (continued)

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

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

If an item of property, plant and equipment becomes an investment property because its use has changed as evidenced by end of owner-occupation, the transfer does not change the carrying amount of the property transferred and it does not change the cost of that property for measurement or disclosure purpose.

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

### 3. 主要會計政策(續)

#### 物業、廠房及設備(續)

物業、廠房及設備項目(在建物業除外)的折舊以直線法於估計可使用年期撇銷其成本，並減去其估計剩餘價值確認。估計可使用年期、剩餘價值及折舊方法於各呈報期結算日檢討，任何估計變動的影響按預期基準列賬。

作生產、供應或行政用途之在建物業，按成本減任何已確認減值虧損列賬。成本包括專業費用、於建造期間作出撥備之預付租賃款項攤銷及(就合資格資產而言)根據本集團會計政策資本化之借貸成本。有關物業在完工及可作擬定用途時分類至物業、廠房及設備之適當類別。該等資產之折舊按與其他物業資產相同之基準，於該等資產可作擬定用途時開始。

倘物業、廠房及設備項目因其用途發生變化(以擁有人終止佔用證明)成為投資物業，轉讓並不改變所轉讓物業的賬面值。就計量或披露而言，轉讓亦不改變該物業的成本。

物業、廠房及設備項目於出售時或預期繼續使用該資產不會產生任何日後經濟利益時終止確認。物業、廠房及設備項目的出售或報廢所產生之任何收益或虧損按該資產之出售所得款項與賬面值之差額計算，於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties include land held for undetermined future use, which is regarded as held for capital appreciation purpose.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment property is stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is recognised so as to write off the cost of investment property over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

### 3. 主要會計政策(續)

#### 投資物業

投資物業為就賺取租金及／或資本升值持有的物業。投資物業包括持作用於不確定未來用途(被視為就資本升值持有)之土地。

投資物業初步按成本計量，包括任何直接應佔開支。於初步確認後，投資物業按成本減隨後累計折舊及任何累計減值虧損列賬。折舊之確認是於投資物業的估計可使用年期以直線法於考慮其估計剩餘價值後撇銷其成本。

投資物業於出售時或投資物業永久不再使用並預期出售不會產生未來經濟利益時終止確認。終止確認產生的任何盈虧(按該資產之出售所得款項淨額及其賬面值之間的差額計算)於該物業終止確認期間計入損益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Inventories

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

#### Government grants

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

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

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

### 3. 主要會計政策(續)

#### 存貨

存貨按成本及可變現淨值兩者之較低者列賬。存貨成本採用先進先出法計算。可變現淨值指存貨之估計售價減完成時所有估計成本及進行出售時所需成本。

#### 政府補助

政府補助僅在可合理保證本集團將遵守有關附屬條件且會獲得所述補助的情況下確認。

政府補助乃於本集團將擬補償補助之相關成本確認為開支期間有系統地於損益中確認。具體而言，主要條件為本集團須購買、興建或以其他方式收購非流動資產的政府補助於綜合財務狀況表確認為遞延收入，並按系統及合理基準在相關資產的可使用年期轉至損益。

本集團可獲取的旨在補償已產生開支或虧損或為本集團提供即時財務資助(而無未來相關成本)之政府補助於應收期間在損益確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Software development contracts

Where the outcome of a software development contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the end of the reporting period, measured based on the proportion that contract costs incurred for work performed to date relative to the estimated total contract costs, except where this would not be representative of the stage of completion. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Where the outcome of a software development contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Where contract costs incurred to date plus recognised profits less recognised losses exceed progress billings, the surplus is shown as amounts due from customers for contract works. For contracts where progress billings exceed contract costs incurred to date plus recognised profits less recognised losses, the surplus is shown as amounts due to customers for contract works. Amounts received before the related work is performed are included in the consolidated statement of financial position, as a liability, as advances received. Amounts billed for work performed but not yet paid by the customers are included in the consolidated statement of financial position under trade receivables.

### 3. 主要會計政策 (續)

#### 軟件開發合同

倘軟件開發合同的結果能可靠地估計，應根據合同業務在呈報期結算日的完成進度確認收入及成本。合同完成進度按實際完成的合同成本佔估計合同總成本的比例計量，惟倘結果未能反映完成進度則作別論。合同工程、索賠及獎勵付款的變動金額按能可靠計量且被視為可能收回的金額入賬。

倘軟件開發合同的結果不能可靠估計，合同收入則按已產生而可能將予收回的合同成本確認。合同成本應在產生期間確認為開支。

倘合同總成本有可能超出合同總收入，預計損失即時確認為開支。

倘至今已產生的合同成本加已確認溢利減已確認虧損後，超逾按進度的賬單額，則盈餘視為應收客戶合同工程款項。倘按進度的賬單額超逾至今已產生的合同成本加已確認溢利減已確認虧損，則盈餘列為應付客戶合同工程款項。有關工程進行前已收取的款項於綜合財務狀況表計為負債，並入賬列為已收墊款。就完成工程而開立賬單但客戶尚未支付的款項計入綜合財務狀況表的貿易應收賬款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Research and development expenditure

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

#### Foreign currencies

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

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

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's entities are translated from their functional currencies into the presentation currency of the Company (i.e. HKD) using exchange rates prevailing at the end of the reporting period. Income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate). On deconsolidation of a group entity which is not a foreign operation, exchange differences were accumulated in the translation reserve arising from translating the assets and liabilities of the relevant entity into the presentation currency of the Group, will be transferred directly to retained profits.

### 3. 主要會計政策(續)

#### 研發開支

研究活動之開支於產生期間確認為開支。

#### 外幣

編製各個別集團實體之財務報表時，以該實體功能貨幣(即該實體經營所在主要經濟環境之貨幣)以外之貨幣(外幣)進行之交易均按交易日期之適用匯率以各自功能貨幣記賬。於呈報期結算日，以外幣計值之貨幣項目按當日之適用匯率重新換算。以外幣就過往成本計量之非貨幣項目毋須重新換算。

結算及換算貨幣項目所產生之匯兌差額均於產生年度於損益確認。

就呈列綜合財務報表而言，本集團實體的資產及負債按呈報期結算日之適用匯率自彼等的功能貨幣換算為本公司呈列貨幣(即港元)，而收入及支出按該年度之平均匯率換算，惟倘期內匯率大幅波動，則採用交易當日之適用匯率換算。所產生匯兌差額(如有)於其他全面收益表確認並於權益之匯兌儲備累計(歸屬於非控股權益(如適用))。將並非屬境外業務的集團實體終止賬目合併時，匯兌差額會在相關實體資產及負債換算至本集團呈列貨幣所產之匯兌儲備內累計，並將會直接轉移至保留溢利內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

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

#### Taxation

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

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

### 3. 主要會計政策(續)

#### 借貸成本

與收購、建造或生產合資格資產(指需一段長時間方可達致其擬定用途或可供銷售的資產)直接有關之借貸成本均計入該等資產之成本，直至該資產大致可作其擬定用途或可供銷售時止。特定借貸中，在其應用於合資格資產之前所作的臨時投資所賺取的投資收入，須於可資本化的借貸成本中扣除。

所有其他借貸成本均於產生期間在損益確認。

#### 稅項

所得稅開支指即期應付稅項及遞延稅項的總和。

即期應付稅項按年度應課稅溢利計算。由於應課稅溢利不包括其他年度應課稅或可扣稅收入及開支項目，亦不包括永不課稅或永不可扣稅項目，故有別於綜合損益表所呈報之「除稅前溢利」。本集團即期稅項負債按呈報期結算日已頒佈或實際已頒佈之稅率計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Taxation (continued)

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

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

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項乃根據綜合財務報表資產及負債賬面值與計算應課稅溢利所用相應稅基之暫時差額而確認。通常會就所有應課稅暫時差額確認遞延稅項負債，而就所有可扣稅暫時差額一般會確認遞延稅項資產，惟須確保可能有應課稅溢利抵銷可扣稅暫時差額。若於交易中，因商譽或因業務合併以外原因首次確認其他資產及負債而引致既不影響應課稅溢利亦不影響會計溢利之暫時差額，則不會確認該等資產及負債。

遞延稅項負債按於附屬公司及聯營公司之投資相關以及於合資公司之權益之應課稅暫時差額確認，惟倘本集團可控制撥回暫時差額且暫時差額未必於可見將來撥回之情況除外。與該等投資相關的可扣減暫時差額所產生的遞延稅項資產，僅在可能有足夠應課稅溢利用於抵銷暫時差額利益時確認，並預期於可見將來撥回。

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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Taxation (continued)

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

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

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

Current and deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產之賬面值於呈報期結算日檢討，並在不再可能會有足夠應課稅溢利收回全部或部分資產時調減。

根據呈報期結算日已頒佈或實際已頒佈之稅率(及稅法)，遞延稅項資產及負債按負債清償或資產變現期間預期適用之稅率計量。

遞延稅項負債及資產之計量反映以本集團預期之方式於呈報期結算日將出現的稅務後果，以收回資產或清償負債之賬面值。

即期及遞延稅項於損益確認，惟當其與於其他全面收入確認或直接於權益確認之項目有關時，在此情況下，即期及遞延稅項亦會分別於其他全面收入確認或直接於權益確認。倘因業務合併之初始會計處理時產生即期或遞延稅項，稅務影響計入業務合併之會計處理內。



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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Intangible assets

##### Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured at the difference between net disposal proceeds and the carrying amount of the asset and are recognised in the profit or loss in the period when the asset is derecognised.

##### Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is recognised as their cost).

Subsequent to initial recognition, intangible assets with finite useful lives are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight line basis over their estimated useful lives.

### 3. 主要會計政策 (續)

#### 無形資產

##### 獨立收購的無形資產

獨立收購的有可使用限期之無形資產按成本減累計攤銷及累計減值虧損列賬。有可使用限期之無形資產於估計可使用年期以直線法確認攤銷。估計可使用年期及攤銷方法於各呈報期結算日檢討，而任何估計變動的影響按相應基準入賬。

無形資產於出售或預期使用或出售不再產生未來經濟利益時終止確認。因終止確認無形資產而產生之收益或虧損按出售所得款項淨額與資產賬面值之差額計算，並於資產終止確認期間確認損益。

##### 業務合併中收購的無形資產

於業務合併中收購之無形資產與商譽分開確認，首次按收購日期之公平值(確認為有關無形資產之成本)確認。

首次確認後，有可使用限期之無形資產按成本減累計攤銷及任何累計減值虧損列賬，於估計可使用年期以直線法確認攤銷。

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Impairment losses on tangible and intangible assets other than goodwill (see the accounting policy in respect of goodwill above)

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

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

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

### 3. 主要會計政策(續)

#### 有形及無形資產(不包括商譽, 有關商譽之會計政策請參閱上文)之減值虧損

於呈報期結算日, 本集團會檢討有可使用限期之有形及無形資產之賬面值, 以確認是否有跡象顯示該等資產已出現減值虧損。倘有任何相關跡象, 則會估計該資產之可收回金額, 以釐定減值虧損(如有)。倘不大可能估計個別資產之可收回金額, 則本集團會估計有關資產所屬的現金產生單位的可收回金額。倘可確定合理及一致的分配基準, 企業資產亦可分配至個別現金產生單位, 否則, 則將企業資產分配至能確定合理及一致分配基準的最小組別現金產生單位。

可收回金額為公平值減銷售成本與使用價值之間的較高者。於評估使用價值時, 估計未來現金流量會採用反映現時市場對貨幣時間價值及資產特殊風險的評估的稅前貼現率, 貼現至其現值, 及並無就此對未來現金流的估計予以調整。

倘某資產(或現金產生單位)之可回收金額估計將會低於其賬面值, 則須將該資產(或現金產生單位)之賬面值減至其可回收金額。減值虧損即時於損益確認。

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For the year ended 31 December 2013  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Impairment losses on tangible and intangible assets other than goodwill (see the accounting policy in respect of goodwill above) (continued)

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

#### Financial instruments

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

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

### 3. 主要會計政策 (續)

#### 有形及無形資產(不包括商譽, 有關商譽之會計政策請參閱上文)之減值虧損(續)

倘其後撥回減值虧損, 則須將該資產(或現金產生單位)之賬面值增至其可回收金額之經修訂估計數額, 惟增加後之賬面值不得超過過往年度資產(或現金產生單位)並無確認減值虧損而釐定之賬面值。減值虧損的撥回即時確認為收入。

#### 金融工具

金融資產及金融負債於集團實體成為工具合同條文之訂約方時在綜合財務狀況表確認。

金融資產及金融負債首次按公平值計量。收購或發行金融資產及金融負債(按公平值計入損益之金融資產及金融負債除外)直接應佔交易成本於首次確認時加入金融負債之公平值或自金融資產之公平值內扣除(視情況而定)。收購按公平值計入損益之金融資產或金融負債直接應佔交易成本即時於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial assets

The Group's financial assets comprise loans and receivables and available-for-sale financial assets. The accounting policies are set out below. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

##### *Loans and receivables*

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

##### *Effective interest method*

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

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產

本集團之金融資產包括貸款及應收賬款以及可供出售金融資產，有關會計政策載於下文。金融資產按其性質及用途分類，並於首次確認時確定類別。

##### *貸款及應收賬款*

貸款及應收賬款指並無活躍市場報價而有固定或可釐定付款之非衍生金融資產。首次確認後，貸款及應收賬款(包括貿易應收賬款及應收票據、按金及其他應收賬款、應收同集團附屬公司及最終控股公司款項、應收委託貸款、已抵押銀行存款以及銀行結餘及現金)均採用實際利率法按攤銷成本減任何已識別減值虧損入賬(參閱以下有關金融資產減值虧損之會計政策)。

##### *實際利率法*

實際利率法是計算金融資產攤銷成本及於有關期間攤分利息收入之方法。實際利率指將負債工具之預期使用年期或(如適用)較短期間內的估計日後現金收入(包括所有支付或收取屬整體實際利率之所有費用、交易成本及其他溢價或折價)準確貼現至首次確認之賬面淨值之利率。

利息收入按實際利率基準確認債務工具。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial assets (continued)

###### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivatives that are either designated or not classified as financial assets at fair value through profit or loss, loans and receivables or held-to-maturity investments.

Available-for-sale equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instrument are measured at cost less any identified impairment losses at the end of the reporting period (see accounting policy on impairment loss on financial assets below).

Dividends on available-for-sale equity instruments are recognised in profit or loss when the Group's right to receive the dividend is established.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

###### *可供出售金融資產*

可供出售金融資產乃指定為或並非分類為按公平值計入損益之金融資產、貸款及應收賬款或持至到期投資之非衍生工具。

對於並無活躍市場報價的可供出售之股本投資，倘其公平值未能可靠計量，且與之掛鉤的衍生工具必須以交付有關未報價權益工具結算，則於呈報期結算日按成本減任何已識別減值虧損計算(參閱以下有關金融資產減值虧損之會計政策)。

可供出售股本工具之股息，在本集團收取股息之權力確定時於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial assets (continued)

##### *Impairment of financial assets*

Loans and receivable and available-for-sale financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

For all financial assets, objective evidence of impairment could include:

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

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### *金融資產之減值*

貸款及應收賬款以及可供出售金融資產會於呈報期結算日評定有否減值跡象。當有客觀證據顯示金融資產之預期未來現金流量受首次確認該金融資產後發生之一項或多項事件所影響，則金融資產視為已減值。

所有金融資產的客觀減值證據可能包括：

- 發行人或交易對手出現重大財務困難；或
- 違約，例如未能繳付或拖欠償還利息或本金；或
- 借款人可能面臨破產或財務重組。

對於若干金融資產類別(例如貿易應收賬款)，評估為不會單獨減值的資產會另行一併評估減值。應收賬款組合的客觀減值證據包括本集團過往收款記錄、組合內超出平均信貸期的延遲付款數量增加以及國家或地區經濟狀況出現明顯可影響應收賬款還款情況的改變。

對於貸款及應收賬款，已確認減值虧損額按該資產賬面值與按該金融資產之原先實際利率貼現之估計未來現金流量之現值間的差額計量。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial assets (continued)

##### *Impairment of financial assets (continued)*

For available-for-sale financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

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

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### *金融資產之減值 (續)*

對於可供出售按成本列賬之金融資產，減值虧損額按資產賬面值與按同類金融資產之現行市場回報率貼現之估計未來現金流量之現值間的差額計量。有關減值虧損不會於往後期間撥回。

所有金融資產之減值虧損會直接於貸款及應收賬款之賬面值扣減，惟貿易應收賬款之賬面值則使用撥備賬扣減。撥備賬之賬面值變動會於損益確認。當貿易應收賬款視為不可收回時，於撥備賬撇銷。其後收回之前已撇銷的款項會計入損益。

對於貸款及應收賬款，倘減值虧損額於往後期間減少，而減少額客觀上與確認減值虧損後發生的事件有關，則之前已確認的減值虧損將於損益撥回，惟該資產於減值撥回當日之賬面值不得超過假設未確認減值時之攤銷成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial liabilities and equity instrument

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

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

##### *Effective interest method*

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

Interest expense is recognised on an effective interest basis.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融負債及股本工具

集團實體發行之債務及股本工具根據合同安排之性質與金融負債及股本工具之定義分類為金融負債或權益。

股本工具是證明扣減所有負債後本集團資產擁有剩餘權益之任何合同。本公司發行之股本工具按已收取所得款項扣除直接發行成本後確認。

##### *實際利率法*

實際利率法是計算金融負債攤銷成本及攤分有關期間利息支出的方法。實際利率是將金融負債之預期使用年期或(如適用)較短期間內的估計日後現金付款(包括所有支付或收取屬整體實際利率之所有費用、交易成本及其他溢價或折價)完全貼現至首次確認之賬面淨值之利率。

利息支出按實際利率基準確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

#### Financial liabilities and equity instrument (continued)

##### *Redeemable convertible preferred shares (“Preferred Shares”)*

Preferred Shares issued by the Company that contain both the liability and equity components are classified separately into respective liability and equity components on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company’s own equity instrument is classified as an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest rate of similar non-convertible debts. The difference between the proceeds of the issue of the Preferred Shares and the fair value assigned to the liability component, representing the embedded conversion option for the holder to convert the Preferred Shares into equity, is included in equity (Preferred shares equity reserve).

In subsequent periods, the liability component of the Preferred Shares is carried at amortised cost using the effective interest method. The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in preferred shares equity reserve until the embedded option is exercised (in which case the balance stated in preferred shares equity reserve will be transferred to share premium). Where the option remains unexercised at the expiry date, the balance stated in preferred shares equity reserve will remain in the preferred shares equity reserve. No gain or loss is recognised in profit or loss upon conversion or expiration of the option.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 金融負債及股本工具 (續)

##### 可贖回可換股優先股 (「優先股」)

本公司發行之優先股包括負債及股本部分，於首次確認時分別列入各負債及股本部分。以定額現金或其他金融資產交換定額本公司自有股本工具結算的換股權分類為股本工具。

首次確認時，負債部分之公平值是根據同類不可換股債項之現行市場利率釐定。發行優先股之所得款項與轉至負債部分之公平值間的差額（即讓持有人將優先股轉換為股本之嵌入轉換股權）計入股本部分（優先股股本儲備）。

於往後期間，優先股之負債部分以實際利率法按攤銷成本列賬，股本部分（即將負債部分轉換為本公司普通股之期權），會保留於優先股股本儲備內直至行使嵌入期權為止，在此情況下，優先股股本儲備之結餘會轉撥至股份溢價。倘期權於到期日仍未行使，則優先股股本儲備之結餘會保留在優先股股本儲備內。期權轉換或到期時並不會於損益賬確認任何收益或虧損。

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial liabilities and equity instrument** (continued)

*Redeemable convertible preferred shares (“Preferred Shares”)* (continued)

Transaction costs that relate to the issue of the Preferred Shares are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the Preferred Shares using the effective interest method.

*Redeemable convertible preferred shares with modified terms (“New Preferred Shares”)*

New Preferred Shares issued by the Company that contain both liability and conversion option components are classified separately into respective items on initial recognition. Conversion option that will be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company’s own equity instruments is a conversion option derivative. At the date of issue, both the liability and conversion option components are recognised at fair value. In subsequent periods, the liability component of the New Preferred Shares is carried at amortised cost using the effective interest method. The conversion option derivative is measured at fair value with changes in fair value recognised in profit or loss.

Transaction costs that relate to the issue of the New Preferred Shares are allocated to the liability and conversion option components in proportion to their relative fair values. Transaction costs relating to the conversion option derivative is charged to profit or loss immediately. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the New Preferred Shares using the effective interest method.

## 3. 主要會計政策 (續)

金融工具 (續)

金融負債及股本工具 (續)

可贖回可換股優先股 (「優先股」)  
(續)

與發行優先股有關之交易成本會按所得款項總額之分配比例分配至負債及股本部分。與股本部分有關之交易成本會直接自股本扣除。與負債部分有關之交易成本以負債部分賬面值列賬，並以實際利率法於優先股期間攤銷。

經修訂可贖回可換股優先股 (「新優先股」)

本公司發行之新優先股包括負債及換股權，須於首次確認時分別列入個別項目。非以定額現金或其他金融資產交換定額本公司股本工具的換股權為換股權衍生工具。於發行日，負債及換股權均按公平值確認。於往後期間，新優先股之負債部分以實際利率法按攤銷成本列賬，而換股權衍生工具按公平值計量，公平值變動於損益確認。

與發行新優先股有關之交易成本會按其相對公平值比例分配至負債及換股權部分。與換股權衍生工具有關之交易成本會即時於損益支銷。與負債部分有關之交易成本以負債部分賬面值列賬，並以實際利率法於新優先股期間攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

#### Financial liabilities and equity instrument (continued)

##### *Other financial liabilities*

Other financial liabilities including trade and bills payables, other payables and accrued expenses and amounts due to ultimate holding company and fellow subsidiaries are subsequently measured at amortised cost, using the effective interest method.

#### **Derecognition**

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial assets and substantially all the risk and reward of ownership of the asset to another entity.

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

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 金融負債及股本工具 (續)

##### *其他金融負債*

其他金融負債包括貿易應付賬款及應付票據、其他應付賬款及應計開支，以及應付最終控股公司及同集團附屬公司的款項，其後均使用實際利率法按攤銷成本計量。

#### **終止確認**

倘本集團僅於自資產獲得現金流量之合約權利屆滿，或倘其向另一實體轉讓金融資產及該資產之實質性的風險及回報，會終止確認該項金融資產。

終止確認金融資產時，資產賬面值與已於其他全面收入確認的已收及應收代價以及累計收益或虧損並於權益累計的總和之差額，將於損益確認。

本集團於且僅於本集團責任獲解除、取消或到期時，終止確認金融負債。終止確認之金融負債賬面值與已付及應付代價之差額於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Leasing

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

#### The Group as lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases. Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease.

#### The Group as lessee

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

### 3. 主要會計政策 (續)

#### 租賃

凡租約條款將租賃擁有權之絕大部分風險及回報轉讓予承租人之租約均分類為融資租約。所有其他租約則分類為經營租約。

#### 本集團作為出租人

根據融資租約應收承租人的租金乃按本集團於租約的投資淨額確認為應收賬款。融資租約收入會分配至會計期間，以反映本集團租約之尚未收回投資淨額的固定週期回報率。來自經營租約之租金收入按有關租約年期以直線法於損益確認。

#### 本集團作為承租人

經營租約付款按直線法於有關租期內確認為開支，惟倘另一系統基準更能代表動用租賃資產經濟利益的時間模式則除外。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Leasing (continued)

##### Leasehold land and building

When a lease includes both land and building elements, the Group assesses the classification of each element as a finance or an operating lease separately based on the assessment as to whether substantially all the risks and rewards incidental to ownership of each element have been transferred to the Group, unless it is clear that both elements are operating leases in which case the entire lease is classified as an operating lease. Specifically, the minimum lease payments (including any lump-sum upfront payments) are allocated between the land and the building elements in proportion to the relative fair values of the leasehold interests in the land element and building element of the lease at the inception of the lease.

To the extent the allocation of the lease payments can be made reliably, interest in leasehold land that is accounted for as an operating lease is presented as “prepaid lease payments” in the consolidated statement of financial position and is amortised over the lease term on a straight-line basis. When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

### 3. 主要會計政策(續)

#### 租賃(續)

##### 租賃土地及樓宇

倘租約包括土地及樓宇部分，本集團會基於每個部分所有權的風險及回報是否已絕大部分轉至本集團的評估結果評定每個部分分類為融資租約還是經營租約，除非土地與樓宇部分均為經營租約，則整個租賃分類為經營租約。具體而言，最低租金支出(包括任何一次過預付款)按租賃開始時於所租賃土地與樓宇部分租賃權益的相對公平值比例分配至土地與樓宇部分。

在租賃款項能夠可靠分配之情況下，租賃土地之權益作為經營租約於綜合財務狀況表呈列為「預付租賃款項」，並按直線法於租期內攤銷。倘租金支出無法可靠地在土地與樓宇部分之間作出分配，則整個租賃一般分類為融資租約，並列作物業、廠房及設備。

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
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## 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

### Share-based payment transactions

#### Equity-settled share-based payment transactions

##### *Share options granted to employees of the Group*

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

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

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

## 3. 主要會計政策(續)

### 以股份支付之交易

#### 以股權結算股份支付之交易

##### *授予本集團僱員之購股權*

經參照授出當日已授出購股權之公平值而釐定之已收取服務公平值，於歸屬期間按直線法確認為開支，而股本(購股權儲備)則相應增加。

於呈報期結算日，本集團會修訂預期最終歸屬之購股權估計數目。歸屬期間修訂原估計之影響(如有)在損益確認，以使累計開支反映已修訂估計，並對購股權儲備作出相應調整。

於行使購股權時，先前已在購股權儲備中確認之金額將轉撥至股份溢價。倘購股權於歸屬日期後被沒收或於到期日仍未獲行使，則先前已在購股權儲備中確認之金額將轉撥至保留溢利。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

Share-based payment transactions (continued)

Equity-settled share-based payment transactions

(continued)

*Share options granted to employees of the Group*  
(continued)

In relation to share options granted before 1 January 2005, the Group chose not to apply HKFRS 2 "Share-based payments" with respect to share options granted after 7 November 2002 and vested before 1 January 2005, the financial impact of share options granted is not recorded in the consolidated financial statements until such time as the options are exercised, and no charge is recognised in profit or loss in respect of the value of options granted. Upon the exercise of the share options, the resulting shares issued are recorded as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded as share premium. Options which lapse or are cancelled prior to their exercise date are deleted from the register of outstanding options.

#### Retirement benefits costs

Payments to the Mandatory Provident Fund Scheme and other retirement benefit schemes managed by the PRC government are charged as an expense when employees have rendered service entitling them to the contributions.

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

### 3. 主要會計政策 (續)

以股份支付之交易 (續)

以股權結算股份支付之交易 (續)

授予本集團僱員之購股權 (續)

對於二零零五年一月一日前授出之購股權，本集團選擇不會就二零零二年十一月七日後授出及於二零零五年一月一日前歸屬之購股權應用香港財務報告準則第2號「以股份為基準之支付」，授出購股權之財務影響不會計入綜合財務報表，直至該等購股權獲行使為止，且不會就已授出購股權之價值於損益確認開支。於購股權獲行使時，因此而發行的股份會按股份之面值入賬列為額外股本，而每股股份行使價超出股份面值之部分入賬列為股份溢價。於行使日期已失效或註銷之購股權會從尚未行使之購股權之登記冊內刪除。

#### 退休福利成本

對強制性公積金計劃及中國政府管理之其他退休福利計劃支付之供款，乃於僱員提供服務而有權獲得供款時列作開支支銷。

### 4. 估計不確定因素之主要來源

以下為極可能導致下一個財政年度之資產及負債賬面值大幅調整有關未來之主要假設及於呈報期結算日估計不明朗因素之其他主要來源的討論。

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

##### Estimated impairment of property, plant and equipment and other intangible assets

Determining whether property, plant and equipment and other intangible assets relating to the software development and solution are impaired requires an estimation of the recoverable amount. The recoverable amount is the higher of fair value less cost to sell and value in use. The Group performed impairment assessment by estimating the value in use of the cash-generating unit in which the property, plant and equipment and intangible assets are attributable to, which approximately the fair value less cost to sell. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating units and a suitable discount rate in order to calculate the present value. The discount rate represents the rate that reflects the current market assessment of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. Where the actual future cash flows are less than expected or where there are events or changes in facts or circumstances which resulted in a revision of estimated cash flows, further material impairment loss or reversal of impairment loss may arise. The carrying amounts of property, plant and equipment at 31 December 2013 were approximately HK\$242,710,000 (2012: HK\$121,349,000). The carrying amounts of other intangible assets at 31 December 2013 were approximately HK\$16,669,000 (2012: HK\$21,122,000). No impairment loss was recognised for property, plant and equipment and other intangible assets for both years.

#### 4. 估計不確定因素之主要來源(續)

##### 物業、廠房及設備以及其他無形資產估計減值

釐定物業、廠房及設備以及關於軟件開發及解決方案之其他無形資產是否減值時，須估計可收回金額。可收回金額為公平值減出售成本與使用價值兩者之較高者。本集團估計物業、廠房及設備以及無形資產應佔現金產生單位之使用價值(與公平值減出售成本相若)，從而進行減值評估。計算使用價值需要本集團估計用作計算現值之現金產生單位之預期未來現金流量及適當折現率。折現率指反映現時市場對貨幣時間價值之評估及並未調整估計未來現金流量之資產風險之比率。倘實際未來現金流量少於預期或倘出現導致修訂估計現金流量之事件或事實或情況變動，則可能出現進一步重大減值虧損或撥回減值虧損。於二零一三年十二月三十一日，物業、廠房及設備賬面值約為242,710,000港元(二零一二年：121,349,000港元)。其他無形資產於二零一三年十二月三十一日之賬面值約為16,669,000港元(二零一二年：21,122,000港元)。該兩年度均無就物業、廠房及設備以及其他無形資產確認減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### Estimated impairment of trade receivables, amounts due from ultimate holding company and fellow subsidiaries, and entrusted loan receivable

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 31 December 2013, the carrying amount of trade receivable is HK\$295,702,000 (net of allowance for doubtful debts of HK\$34,791,000) (2012: carrying amount of HK\$250,563,000, net of allowance for doubtful debts of HK\$18,850,000). Additionally, as at 31 December, 2013, the carrying amounts of amounts due from ultimate holding company and fellow subsidiaries are HK\$9,423,000 (2012: HK\$11,965,000) and HK\$192,689,000 (HK\$150,217,000), respectively. As at 31 December, 2013, the carrying amount of entrusted loan receivable is HK\$509,585,000 (2012: Nil).

### 4. 估計不確定因素之主要來源(續)

#### 貿易應收賬款、應收最終控股公司及同集團附屬公司的款額以及應收委託貸款估計減值

如有客觀證據證明出現減值虧損，本集團會考慮未來現金流量之估計。減值虧損之金額乃按資產賬面值與按金融資產之原有實際利率(即於初步確認時計算之實際利率)貼現之估計未來現金流量(不包括未產生之未來信貸虧損)現值兩者之差額計量。倘實際未來現金流量少於預期，則可能出現重大減值虧損。於二零一三年十二月三十一日，貿易應收賬款之賬面值約為295,702,000港元(扣除呆賬撥備34,791,000港元)(二零一二年：賬面值250,563,000港元，扣除呆賬撥備18,850,000港元)。此外，於二零一三年十二月三十一日，應收最終控股公司及同集團附屬公司的款額賬面值分別為9,423,000港元(二零一二年：11,965,000港元)及192,689,000港元(二零一二年：150,217,000港元)。於二零一三年十二月三十一日，應收委託貸款賬面值為509,585,000港元(二零一二年：無)。

#### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

##### Estimated impairment of amounts due from customers for contract work

Revenue and profit recognition on contracts to provide service are recognised by reference to the stage of completion of the contract activity at the end of reporting period, which is measured as total contract costs incurred for work performed to date relative to estimated total contract costs to be incurred upon completion of the contract.

In estimating the total contract costs, management considers the actual costs incurred for similar completed contracts as well as market prices of raw materials, subcontract labor costs and other related costs that will affect the estimation of budget cost, based on past experience and current market information.

As market conditions keep changing, actual costs incurred upon completion of the project may differ significantly from that initially estimated, which would affect the amounts due from customers for contract work, contract revenue and profit recognised in the period in which such changes take place. As at 31 December 2013, the carrying amount of the amounts due from customers for contract work is HK\$32,987,000 (2012: HK\$39,761,000).

#### 4. 估計不確定因素之主要來源(續)

##### 應收客戶合約工程款估計減值

提供服務的合約收入及溢利確認乃參考呈報期結算日的合約活動完成階段確認，乃按工程進行至今所產生的合約成本總額與合約完成時將予產生的估計總合約成本的比例計量。

於估計合約成本總額時，管理層根據過往經驗及目前市場資料考慮到類似已完成合約產生的實際成本以及原材料市價、分包勞工成本及將會影響估計預算成本的其他相關成本。

由於市況不停轉變，故項目完成時產生的實際成本可能與初步估計者有重大差異，從而影響有關變動發生時的應收客戶合約工程款、合約收入及期內確認溢利。於二零一三年十二月三十一日，應收客戶合約工程款賬面值為32,987,000港元（二零一二年：39,761,000港元）。



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## 綜合財務報表附註

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### 5. CAPITAL RISK MANAGEMENT

The Group's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development of business. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a continuous basis taking into account the cost of capital and the risks associates with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of redeemable convertible preferred shares or convertible notes to strategic investors or the redemption of the existing debt.

### 6. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

Financial assets	金融資產
Available-for-sale investment	可供出售投資
Loans and receivables (including cash and cash equivalents)	貸款及應收賬款(包括現金及現金等值物)
Financial liabilities	金融負債
Amortised cost	攤銷成本
Fair value through profit or loss	按公平值計入損益
– Derivative financial instruments	– 衍生金融工具

### 5. 資本風險管理

本集團的政策是維持穩健資本基礎，確保債權人及市場對本集團有信心並支持未來業務的發展。本集團的整體策略與去年無異。

本集團資本架構由債項及本公司擁有人應佔權益(包括已發行股本、儲備及保留溢利)組成。

本公司董事根據資金成本及各級別資本相關風險持續檢討資本結構。根據董事之推薦建議，本集團透過派付股息、發行新股份及發行可贖回可換股優先股或可換股票據予策略投資者或贖回現有債務平衡整體資本結構。

### 6. 金融工具

#### (a) 金融工具類別

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
23,433	22,693
<u>1,940,724</u>	<u>1,648,819</u>
334,713	353,477
—	<u>30,857</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include trade and bills receivables, other receivables, entrusted loan receivable, amounts due from ultimate holding company and fellow subsidiaries, pledged bank deposits and bank balances and cash, trade and bills payables, other payables and accrued expenses, amounts due to ultimate holding company and fellow subsidiaries and redeemable convertible preferred shares. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Market risk

##### Currency risk

The Group collects most of its revenue in HK\$ and RMB and incurs most of the expenditures as well as capital expenditures in HK\$ and RMB. The directors consider that the Group's foreign currency exchange risk is insignificant as the majority of the Group's transactions are denominated in functional currency of each individual group entity.

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括貿易應收賬款及應收票據、其他應收賬款、應收委託貸款、應收最終控股公司及同集團附屬公司的款額、已抵押銀行存款與銀行結餘及現金、貿易應付賬款及應付票據、其他應付款額及應計開支、應付最終控股公司及同集團附屬公司的款額及可贖回可換股優先股。該等金融工具詳情於各附註披露。下文載列與該等金融工具有關之風險及如何降低該等風險之政策。管理層管理及監控該等風險，確保及時有效地採取適當措施。

#### 市場風險

##### 貨幣風險

本集團大部分收入、開支及資本開支均以港元及人民幣計值。由於本集團大部分交易以各個別集團實體之功能貨幣計值，故董事認為本集團之外幣換算風險不大。

本集團現時並無外幣對沖政策。然而，管理層監察外匯風險，並會於有需要時考慮對沖重大外幣風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### Currency risk (continued)

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

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### 貨幣風險(續)

於呈報日期，本集團以外幣計值之貨幣資產及負債的賬面值如下：

		Assets 資產		Liabilities 負債	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Relative to RMB: HK\$	相對人民幣： 港元	1,462	1,624	—	64,961
Relative to HK\$: United States Dollars("US\$")	相對港元： 美元(「美元」)	140,014	71,488	—	—
Japanese Yen ("JPY")	日圓(「日圓」)	3,912	12	—	—

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## 6. FINANCIAL INSTRUMENTS (continued)

### (b) Financial risk management objectives and policies (continued)

#### Market risk (continued)

##### Sensitivity analysis

For the entities of which their functional currency is HK\$ while holding assets denominated in US\$, the directors consider that, as HK\$ is pegged to US\$, the Group is not subject to significant foreign currency risk from change in foreign exchange rate of HK\$ against US\$ and hence only consider the sensitivity of the change in foreign exchange rate of HK\$ against currencies other than US\$. The sensitivity analysis includes only outstanding monetary items which are denominated in relevant foreign currencies and adjusts its translation at the year end for a 5% change in the relevant foreign currencies exchange rates. A positive number below indicates an increase in post-tax profit (loss) for the year where the relevant foreign currencies strengthen 5% against the functional currency of each group entities. For a 5% weakening of the relevant foreign currencies against the relevant foreign currencies, there would be an equal and opposite impact on the post-tax profit (loss) for the year and the balances below would be negative. 5% (2012: 5%) is the sensitivity rate used by management in the assessment of the reasonably possible change in foreign exchange rates.

## 6. 金融工具(續)

### (b) 財務風險管理目標及政策(續)

#### 市場風險(續)

##### 敏感度分析

功能貨幣為港元而持有以美元計值的資產之實體方面，由於港元與美元掛鉤，董事認為本集團因港元兌美元的外幣匯率波動所涉外匯風險並不重大，故僅考慮港元兌美元以外貨幣之匯率波動的敏感度。敏感度分析僅包括以相關外幣列值的未結算貨幣項目，並在各年終對有關項目按5%相關外幣匯率變化進行換算調整。下文所示的正數表示年內因相關外幣兌各集團實體功能貨幣升值5%而使除稅後溢利(虧損)增加。相反，若相關外幣兌各集團實體功能貨幣貶值5%，則年內除稅後溢利(虧損)會等額下跌，以下結餘會呈負數。5%(二零一二年：5%)的敏感度比率是管理層所評估外幣匯率的合理變幅。

	年內除稅後溢利 增加 (二零一二年：年內除稅後 虧損(增加)減少)
Increase in post-tax profit for the year (2012: (Increase) decrease in post-tax loss for the year)	
HK\$ impact	港元影響
JPY impact	日圓影響

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
61	(2,468)
6	132

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

###### *Interest rate risk*

The Group's fair value interest rate risk relates primarily to fixed rate entrusted loan receivable. The Group is also exposed to cash flow interest rate risk in relation to variable-rate bank balances.

The Group's cash flow interest rate risk primarily related to its bank balances carried at prevailing market rate. In addition, the Group has concentration of interest rate risk on its floating rate bank balances which expose the Group significantly towards the change in the People's Bank of China's interest rate.

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

The sensitivity analyses below have been determined based on the exposure to the variable-rate bank balances in the PRC. The analysis is prepared assuming the PRC bank balances outstanding at the end of the reporting period were outstanding for the whole year. A 100 basis points (2012: 100 basis points) increase or 50 basis points (2012: 50 basis points) decrease is used, which represents management's assessment of the reasonably possible change in interest rates.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

###### *利率風險*

本集團之公平值利率風險主要與應收固定利率委託貸款有關。本集團亦面對與浮息銀行結餘有關的現金流量利率風險。

本集團的現金流量利率風險主要與按現行市場利率計息的銀行結餘有關。此外，由於浮息銀行結餘使本集團面對中國人民銀行利率變更的重大風險，故本集團面對相關集中利率風險。

本集團現時並無利率對沖政策。然而，管理層監察利率風險，並會於需要時考慮對沖重大利率風險。

以下敏感度分析乃根據中國浮息銀行結餘風險釐定。分析乃假設於各呈報期結算日尚未償還的中國銀行結餘於全年未償還為前提作出。100基點(二零一二年：100基點)增加或50基點(二零一二年：50基點)減少乃代表管理層對利率存在的合理變動的評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### *Interest rate risk (continued)*

If interest rates had been 100 basis points (2012: 100 basis points) higher or 50 basis points (2012: 50 basis points) lower and all other variables were held constant, the Group's post-tax profit for the year ended 31 December 2013 would increase by HK\$5,134,000 (2012: post-tax loss would decrease by HK\$9,373,000) and decrease by HK\$2,568,000 (2012: post-tax loss would increase by HK\$4,686,000), respectively.

##### *Other price risk*

The Group is exposed to price risk through its available-for-sale investments. However, the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 市場風險(續)

##### *利率風險(續)*

倘利率上升100基點(二零一二年: 100基點)或下跌50基點(二零一二年: 50基點)而所有其他變數保持不變,則本集團截至二零一三年十二月三十一日止年度之除稅後溢利會分別增加5,134,000港元(二零一二年: 除稅後虧損會減少9,373,000港元)及減少2,568,000港元(二零一二年: 除稅後虧損會增加4,686,000港元)。

##### *其他價格風險*

本集團面對來自可供出售投資的價格風險。然而,由於合理公平值的估計範圍相當大,本公司董事認為無法可靠計量其公平值。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations as at 31 December 2013 and 2012 in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated statement of financial position. In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade and bills receivable, amounts due from ultimate holding company and fellow subsidiaries at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. The Group's trade and bills receivables as at 31 December 2013 are due from a large number of customers, spread across diverse industries. The management closely monitors the subsequent settlement of the customers and does not grant long credit period to them. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 信貸風險

二零一三年及二零一二年十二月三十一日，倘交易方未能履行責任，則本集團就各類已確認金融資產須承受之最大信貸風險為已於綜合財務狀況表列值之該等資產賬面值。為盡量降低信貸風險，本集團管理層已委派一組人員負責制訂信貸限額、信貸審批及其他監控措施，確保採取跟進措施收回逾期債項。此外，於各呈報期結算日，本集團評估各個別貿易應收賬款及應收票據、應收最終控股公司及同集團附屬公司款項之可收回金額，確保就不可收回金額作出足夠減值虧損。本集團於二零一三年十二月三十一日之貿易應收賬款及應收票據主要為應收分散於多個行業的大量客戶的款項。管理層已密切關注該等客戶其後的還款情況，並不會再授予該等客戶較長信貸期。因此，本公司董事認為本集團之信貸風險已大幅降低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk (continued)

The Group has concentration of credit risk on trade receivables from ultimate holding company and certain fellow subsidiaries. The ultimate holding company and certain fellow subsidiaries are within software development and solution segment and located in PRC.

The Group's bank balances are deposited with banks with high credit ratings and the Group has limited exposure to any single financial institution.

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains adequate cash and cash equivalents by continuously monitor forecast and actual cash flows and matching the maturity profiles of certain financial assets (including trade and bills receivables, entrusted loan receivable, amounts due from ultimate holding company and fellow subsidiaries, pledged bank deposits and bank balances and cash) and certain financial liabilities (including trade and bills payables, other payables and accrued expenses, amounts due to ultimate holding company and fellow subsidiaries).

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 信貸風險(續)

本集團面對來自最終控股公司及若干同集團附屬公司之貿易應收賬款的集中信貸風險。最終控股公司及若干同集團附屬公司均從事軟件開發及解決方案業務，位於中國。

本集團銀行存款均存放於高信貸評級之銀行。本集團來自任何單一金融機構之風險有限。

##### 流動資金風險

管理流動資金風險時，本集團透過持續監察預測及實際現金流量，以及若干金融資產(包括貿易應收賬款及應收票據、應收委託貸款、應收最終控股公司及同集團附屬公司的款額、已抵押銀行存款以及銀行結餘及現金)及若干金融負債(包括貿易應付賬款及應付票據、其他應付款額及應計開支、應付最終控股公司及同集團附屬公司的款額)之到期情況，監察及維持足夠的現金及現金等值物。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment dates. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 流動資金風險(續)

下表詳列本集團非衍生金融負債基於協定還款期的餘下合同到期情況。該表格乃根據本集團金融負債中未折現現金流量按最早須付款日期編製，包括利息及本金現金流量。

	Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows	Total carrying amount at 31.12.2013
							於二零一三年十二月三十一日之賬面值總額
2013	加權平均實際利率	按要求償還或於三個月內	三至六個月	六個月至一年	一至五年	未折現現金流量總額	於二零一三年十二月三十一日之賬面值總額
	%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	%	千港元	千港元	千港元	千港元	千港元	千港元
Trade and bills payables	—	146,065	23,293	19,421	—	188,779	188,779
Other payables and accrued expenses	—	65,719	—	22,577	—	88,296	88,296
Amount due to ultimate holding company	—	3,102	—	—	—	3,102	3,102
Amounts due to fellow subsidiaries	—	54,536	—	—	—	54,536	54,536
		<u>269,422</u>	<u>23,293</u>	<u>41,998</u>	<u>—</u>	<u>334,713</u>	<u>334,713</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

		Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows 未折現現金 流量總額	Total carrying amount at 31.12.2012 於二零一二年 十二月三十一日 之賬面值總額
		%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		%	千港元	千港元	千港元	千港元	千港元	千港元
2012	二零一二年							
Trade and bills payables	貿易應付賬款及應付票據	—	137,493	47,322	7,461	—	192,276	192,276
Other payables and accrued expenses	其他應付款額 及應計開支	—	61,498	4,484	152	—	66,134	66,134
Amount due to ultimate holding company	應付最終 控股公司款額	—	3,221	—	—	—	3,221	3,221
Amounts due to fellow subsidiaries	應付同集團附屬 公司款額	—	26,885	—	—	—	26,885	26,885
Redeemable convertible preferred shares	可贖回可換股 優先股	9.0	—	—	69,751	—	69,751	64,961
			<u>229,097</u>	<u>51,806</u>	<u>77,364</u>	<u>—</u>	<u>358,267</u>	<u>353,477</u>

No liquidity analysis for its derivative financial liabilities is presented as there were no contractual cash flows arising from these derivative instruments.

由於該等衍生工具並無產生合約現金流量，概無呈列衍生金融負債的流動資金分析。

### 6. 金融工具(續)

#### (b) 財務風險管理目標及政策(續)

##### 流動資金風險(續)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurement of financial instruments

##### Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

Financial assets 金融資產	Fair value as at 於以下日期 的公平值	Fair value 公平值層級	Valuation techniques and key inputs 估值方法及 主要輸入數據	Significant unobservable inputs 重大不可觀察 輸入數據	Relationship of unobservable inputs to fair value 不可觀察輸 入數據與公平 值的關係	
	17.11.2013 二零一三年 十一月十七日 HK\$'000 千港元	31.12.2012 二零一二年 十二月三十一日 HK\$'000 千港元				
Derivative financial instrument in the consolidated statement of financial position 綜合財務狀況表的衍生金融工具	42,002*	30,857	Level 3 第三級	Binomial Tree Pricing model, the key inputs are: the underlying share price, exercise price, risk free interest rate, share price volatility and dividend yield.  二項式定價模型，主要輸入數據為：相關股價、行使價、無風險利率、股價波動及股息收益率。	Share price volatility of 42.08%, taking into account the historical share price of the Company.  Dividend yield of 3.46%, taking into account management's experience and knowledge of the dividend to be paid.  股價波動為42.08%，計及本公司的歷史股價。  股息收益率為3.46%，計及管理層對將予支付股息的經驗及知識。	The higher the volatility the higher the fair value.  The higher the dividend yield the lower the fair value.  波幅越大，公平值越高。  股息收益率越大，公平值越低。

\* Derivative financial instrument in the consolidated statement of financial position represents conversion option derivatives. Such option was exercised on 17 November 2013. The Fair value of such option at 17 November 2013, date of conversion, amounted to HK\$42,002,000.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量

##### 本集團按經常性基準以公平值計量的金融資產的公平值

本集團的部分金融資產及金融負債乃按各呈報期結算日的公平值計量。下表提供有關如何釐定該等金融資產及金融負債公平值(尤其是估值方法及所使用的輸入數據)的資料。

Financial assets 金融資產	Fair value as at 於以下日期 的公平值	Fair value 公平值層級	Valuation techniques and key inputs 估值方法及 主要輸入數據	Significant unobservable inputs 重大不可觀察 輸入數據	Relationship of unobservable inputs to fair value 不可觀察輸 入數據與公平 值的關係	
	17.11.2013 二零一三年 十一月十七日 HK\$'000 千港元	31.12.2012 二零一二年 十二月三十一日 HK\$'000 千港元				
Derivative financial instrument in the consolidated statement of financial position 綜合財務狀況表的衍生金融工具	42,002*	30,857	Level 3 第三級	Binomial Tree Pricing model, the key inputs are: the underlying share price, exercise price, risk free interest rate, share price volatility and dividend yield.  二項式定價模型，主要輸入數據為：相關股價、行使價、無風險利率、股價波動及股息收益率。	Share price volatility of 42.08%, taking into account the historical share price of the Company.  Dividend yield of 3.46%, taking into account management's experience and knowledge of the dividend to be paid.  股價波動為42.08%，計及本公司的歷史股價。  股息收益率為3.46%，計及管理層對將予支付股息的經驗及知識。	The higher the volatility the higher the fair value.  The higher the dividend yield the lower the fair value.  波幅越大，公平值越高。  股息收益率越大，公平值越低。

\* 綜合財務狀況表的衍生金融工具指換股權衍生工具。有關購股權已於二零一三年十一月十七日行使。有關購股權於二零一三年十一月十七日(轉換日期)的公平值為42,002,000港元。

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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurement of financial instruments (continued)

There is no transfer between the different levels of the fair value hierarchy for the period.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

Included in other gains and losses set out in note 9, a loss of HK\$11,145,000 (2012: HK\$21,257,000) is related to financial assets and financial liabilities designated as at fair value through profit or loss held in 2013.

#### Fair value measurements and valuation processes

The board of directors of the Company has engaged independent professional qualified valuers, to determine the appropriate valuation techniques and inputs for fair value measurements.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

期內，不同等級的公平值層級之間並無轉撥。

本公司董事認為，按攤銷成本計入綜合財務報表的金融資產及金融負債的賬面值與其公平值相若。

計入附註9所載其他收益及虧損的虧損11,145,000港元(二零一二年：21,257,000港元)與於二零一三年持有的指定按公平值透過損益列賬的金融資產及金融負債有關。

#### 公平值計量及估值程序

本公司董事會已委聘獨立專業合資格估值師，以釐定公平值計量之適當估值方法及輸入數據。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurement of financial instruments (continued)

##### Fair value measurements and valuation processes (continued)

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages the third party qualified valuers to perform the valuation. The board of directors of the Company works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The Chief Financial Officer reports the findings to the board of directors of the Company every half year to explain the cause of fluctuations in the fair value of the assets and liabilities.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed above.

##### Reconciliation of Level 3 fair value measurements

The derivative financial instrument in the consolidated statement of financial position is under Level 3 fair value measurements.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

##### 公平值計量及估值程序(續)

在估計資產或負債之公允值時，本集團使用可獲得之可觀察市場數據。倘無法獲得第一級輸入數據，本集團會委聘第三方合資格估值師進行估值。本公司董事會與合資格外部估值師緊密合作設立模式適用之估值方法及輸入數據。財務總監每半年向本公司董事會報告其調查結果，以解釋資產及負債公平值波動之原因。

有關用於釐定多項資產及負債公平值所使用之估值方法及輸入數據於上文披露。

##### 第三級公平值計量的對賬

綜合財務狀況表內的衍生金融工具根據第三級公平值計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value measurement of financial instruments (continued)

##### Reconciliation of Level 3 fair value measurements (continued)

Opening balance	年初結餘
Total losses in profit or loss	損益虧損總額
Settlements	結算
At 31 December	於十二月三十一日

Fair value losses on derivative financial instrument are included in 'other gains and losses'.

### 6. 金融工具(續)

#### (c) 金融工具之公平值計量(續)

##### 第三級公平值計量的對賬(續)

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
30,857	9,600
11,145	21,257
(42,002)	—
—	30,857

衍生金融工具之公平值虧損計入「其他收益及虧損」內。

### 7. REVENUE

#### Continuing operations

Revenue represents revenue arising on software development contracts and software outsourcing contracts. An analysis of the Group's revenue for the year is as follows:

Revenue from software development contracts	軟件開發合約收入
– Sales of IT peripherals and software	– 銷售IT周邊產品及軟件
– Software development	– 軟件開發
Revenue from software outsourcing contracts	軟件外包合約收入

### 7. 收入

#### 持續經營業務

收入指軟件開發合約及軟件外包合約產生的收入。本集團本年度收入之分析如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
458,712	480,953
647,996	492,152
194,272	188,455
1,300,980	1,161,560

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION

Information reported to the board of directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of services provided. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments under HKFRS 8 "Operating Segments" are as follows:

1. Software development and solution
2. Software outsourcing

An operating segment regarding the trading of computer components was discontinued in the current year. The segment information reported below does not include any amounts for these discontinued operations, which are described in more detail in note 38.

### 8. 分部資料

就資源分配及評估分部表現向董事會(主要經營決策者)呈報之資料集中於所提供服務之類型。由主要營運決策者劃分的營運分部並無疊加為本集團的呈報分部。

尤其是，根據香港財務報告準則第8號「經營分部」，本集團之可呈報經營分部如下：

1. 軟件開發及解決方案
2. 軟件外包

有關IT元件貿易之經營分部於本年度已終止經營。下文所報告分部資料並不包括有關該等已終止業務之任何金額，更多詳情載於附註38。

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

## 8. SEGMENT INFORMATION (continued)

### Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations and reportable and operating segment.

For the year ended 31 December 2013

#### Continuing operations

Segment revenue	分部收入
Segment (loss) profit	分部(虧損)溢利
Other income, gains and losses	其他收入、收益及虧損
Share of results of an associate	應佔聯營公司溢利
Share of loss of a joint venture	應佔合營公司虧損
Impairment loss on investment in an associate	於聯營公司權益的減值虧損
Central administrative costs	中央行政成本
Interest expenses	利息開支
Loss before tax (continuing operations)	除稅前虧損(持續經營業務)

## 8. 分部資料(續)

### 分部收入及業績

下文載列本集團按可呈報經營分類劃分之收入及持續經營業務的分析。

截至二零一三年十二月三十一日止年度

#### 持續經營業務

Software development and solution 軟件開發和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>1,106,708</b>	<b>194,272</b>	<b>1,300,980</b>
<b>(130,192)</b>	<b>12,396</b>	<b>(117,796)</b>
		<b>(5,796)</b>
		<b>9,018</b>
		<b>(4,938)</b>
		<b>(19,213)</b>
		<b>(7,243)</b>
		<b>(4,974)</b>
		<b>(150,942)</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment revenues and results (continued)

For the year ended 31 December 2012 (restated)

#### Continuing operations

		Software development and solution 軟件開發 和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment revenue	分部收入	973,105	188,455	1,161,560
Segment (loss) profit	分部(虧損)溢利	(169,599)	4,477	(165,122)
Other income, gains and losses	其他收入、收益及虧損			8,367
Share of results of an associate	應佔聯營公司溢利			13,627
Share of loss of a joint venture	應佔合營公司虧損			(237)
Central administrative costs	中央行政成本			(4,557)
Interest expenses	利息開支			(6,101)
Loss before tax (continuing operations)	除稅前虧損(持續經營業務)			(154,023)

Note: All of the segment revenue reported for both years was from external customers.

### 8. 分部資料(續)

#### 分部收入及業績(續)

截至二零一二年十二月三十一日止  
年度(經重列)

#### 持續經營業務

	Software development and solution 軟件開發 和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Segment revenue	973,105	188,455	1,161,560
Segment (loss) profit	(169,599)	4,477	(165,122)
Other income, gains and losses			8,367
Share of results of an associate			13,627
Share of loss of a joint venture			(237)
Central administrative costs			(4,557)
Interest expenses			(6,101)
Loss before tax (continuing operations)			(154,023)

註： 以上年度的分類收入均來自外部客戶銷售收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment revenues and results (continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit (loss) represents the profit mainly earned by/loss from each segment without allocation of other income, gains and losses including mainly net foreign exchange gain/loss and interest income, fair value change in conversion option derivatives embedded in redeemable convertible preferred shares, gain or loss on disposal of property, plant and equipment, share of profit of an associate and share of loss of a joint venture, central administration costs including directors' remuneration and interest expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

### 8. 分部資料(續)

#### 分部收入及業績(續)

經營分部的會計政策與附註3所述本集團會計政策一致。分部溢利(虧損)指各分部主要所賺溢利/錄得的虧損,惟尚未分配其他收入、收益及虧損(主要包括外匯收益淨額/虧損及利息收入、嵌入可贖回可換股優先股換股權衍生工具的公平值變動、出售物業、廠房及設備的收益或虧損)、應佔聯營公司溢利及應佔合營公司虧損、集團行政成本(包括董事薪酬)及利息支出。此為向主要經營決策者呈報以分配資源及評估表現的方式。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating and reportable segment.

At 31 December 2013

ASSETS	資產
Segment assets	分部資產
Property, plant and equipment	物業、廠房及設備
Investment property	投資物業
Interest in an associate	聯營公司權益
Interest in a joint venture	合營公司權益
Bank balances and cash	銀行結餘及現金
Prepaid lease payments	預付租賃款項
Other unallocated assets	其他未分配資產
Consolidated total assets	綜合資產總值
LIABILITIES	負債
Segment liabilities	分部負債
Taxation payable	應付稅項
Deferred tax liabilities	遞延稅項負債
Other unallocated liabilities	其他未分配負債
Consolidated total liabilities	綜合負債總額

### 8. 分部資料(續)

#### 分部資產及負債

下文載列本集團可呈報經營分類劃分之資產及負債的分析。

於二零一三年十二月三十一日

Software development and solution 軟件開發和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>1,047,093</b>	<b>94,570</b>	<b>1,141,663</b>
		240,402
		10,839
		122,848
		118,077
		874,788
		40,581
		86,466
		<b>2,635,664</b>
<b>633,908</b>	<b>14,765</b>	<b>648,673</b>
		5,582
		12,063
		27,099
		<b>693,417</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities (continued)

At 31 December 2012 (restated)

### 8. 分部資料(續)

#### 分部資產及負債(續)

於二零一二年十二月三十一日(經重列)

		Software development and solution 軟件開發 和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
Segment assets	分部資產	<u>562,717</u>	<u>42,300</u>	605,017
Property, plant and equipment	物業、廠房及設備			64,623
Interest in an associate	聯營公司權益			128,489
Interest in a joint venture	合營公司權益			122,629
Bank balances and cash	銀行結餘及現金			1,184,761
Pledged bank deposits	已抵押銀行存款			14,786
Prepaid lease payments	預付租賃項			39,020
Assets relating to discontinued operation	已終止業務相關資產			158,536
Other unallocated assets	其他未分配資產			<u>17,455</u>
Consolidated total assets	綜合資產總值			<u>2,335,316</u>
<b>LIABILITIES</b>	<b>負債</b>			
Segment liabilities	分部負債	<u>430,293</u>	<u>11,715</u>	442,008
Taxation payable	應付稅項			11,717
Redeemable convertible preferred shares	可贖回可換股優先股			64,961
Derivative financial instrument	衍生金融工具			30,857
Deferred tax liabilities	遞延稅項負債			19,140
Liabilities relating to discontinued operation	已終止業務相關負債			39,014
Other unallocated liabilities	其他未分配負債			<u>22,337</u>
Consolidated total liabilities	綜合負債總額			<u>630,034</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities (continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments, other than property, plant and equipment for Group administrative purpose, interest in an associate, interest in a joint venture, bank balances and cash, pledged bank deposits, prepaid lease payments and other assets including taxation recoverable, certain non-trade portion of amounts due from related parties, prepayments and deposits.
- all liabilities are allocated to operating and reportable segments, other than taxation payable, redeemable convertible preferred shares, derivative financial instruments, deferred tax liabilities and other liabilities including certain non-trade portion of amounts due to related parties and other payable in relation to corporate administrative costs.

### 8. 分部資料(續)

#### 分部資產及負債(續)

為監察分部表現及分配分部資源：

- 所有資產均分配至經營分類，惟為方便本集團管理，物業、廠房及設備、於聯營公司權益、於合營公司權益、銀行結餘及現金、已抵押銀行存款、預付土地租賃款及其他資產(包括可收回稅項、應收關聯方若干非貿易部分款項、預付款項及按金)則除外。
- 所有負債均分配至可呈報經營分類，惟應付稅項、可贖回可換股優先股、衍生金融工具、遞延稅項負債以及其他負債(包括應付關聯方若干非貿易部分款項及其他企業行政成本相關應付款項)則除外。

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

## 8. SEGMENT INFORMATION (continued)

### Other segment information

For the year ended 31 December 2013

#### Continuing operations

Amounts included in the measure of segment profit or segment assets:

## 8. 分部資料(續)

### 其他分部資料

截至二零一三年十二月三十一日止年度

#### 持續經營業務

計量分類溢利或分類資產時計入的款項：

		Software development and solution 軟件開發和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Total 合計 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Additions to property, plant and equipment	添置物業、廠房及設備	5,598	831	6,429	152,441	158,870
Depreciation of property, plant and equipment	物業、廠房及設備折舊	25,586	810	26,396	263	26,659
Amortisation of other intangible assets	其他無形資產攤銷	1,862	3,706	5,568	—	5,568
Impairment loss on goodwill	商譽減值虧損	14,491	—	14,491	—	14,491
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款額	6,105	—	6,105	—	6,105
Write-down of inventories	存貨撇減	7,638	—	7,638	—	7,638
Allowance for bad and doubtful debts	呆壞賬撥備	26,912	—	26,912	—	26,912

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2013 (continued)

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or segment assets and not allocated to any operating and reportable segment.

Interest in an associate	聯營公司權益
Interest in a joint venture	合營公司權益
Share of profit of an associate	應佔聯營公司溢利
Share of loss of a joint venture	應佔合營公司虧損
Impairment loss on investment in an associate	聯營公司投資減值虧損
Finance costs	財務成本

### 8. 分部資料(續)

#### 其他分部資料(續)

截至二零一三年十二月三十一日止年度(續)

主要經營決策者定期所獲提供但於計量分部溢利或分部資產時並未計入且並無分配至任何經營及可呈報分類的款項如下。

HK\$'000 千港元
122,848
118,077
9,018
(4,938)
(19,213)
(4,974)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2012 (restated)

#### Continuing operations

Amounts included in the measure of segment profit or segment assets:

		Software development and solution 軟件開發和 解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Total 合計 HK\$'000 千港元	Unallocated 未分類 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Additions to property, plant and equipment	添置物業、廠房及設備	13,776	915	14,691	44,343	59,034
Depreciation of property, plant and equipment	物業、廠房及 設備折舊	25,681	1,607	27,288	424	27,712
Amortisation of other intangible assets	其他無形資產 攤銷	10,799	3,706	14,505	—	14,505
Impairment loss on goodwill	商譽減值虧損	63,915	—	63,915	—	63,915
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款額	3,788	—	3,788	—	3,788
Write-down of inventories	存貨撇減	1,396	—	1,396	—	1,396
Allowance for bad and doubtful debts	呆壞賬撥備	2,697	737	3,434	—	3,434

### 8. 分部資料(續)

#### 其他分部資料(續)

截至二零一二年十二月三十一日止  
年度(經重列)

#### 持續經營業務

計量分類溢利或分類資產時計入的  
款項：



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2012 (restated)  
(continued)

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or segment assets and not allocated to any operating and reportable segment.

Interest in an associate	聯營公司權益
Interest in a joint venture	合營公司權益
Share of profit of an associate	應佔聯營公司溢利
Share of loss of a joint venture	應佔合營公司虧損
Finance costs	財務成本

#### Geographical information

The Group's operations are currently carried out in the PRC (excluding Hong Kong), the country of domicile, and Hong Kong except for some services rendered by the provision of outsourcing software development services division which are located in other regions.

### 8. 分部資料(續)

#### 其他分部資料(續)

截至二零一二年十二月三十一日止  
年度(經重列)(續)

主要經營決策者定期所獲提供但於計量分部溢利或分部資產時並未計入且並無分配至任何經營及可呈報分類的款項如下。

HK\$'000  
千港元

128,489
122,629
13,627
(237)
(6,101)

#### 地區資料

本集團現時在中國(所在國, 不包括香港)及香港經營業務, 惟軟件開發外包服務部門提供的若干服務位於其他地區。

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

## 8. SEGMENT INFORMATION (continued)

### Geographical information (continued)

Information about the Group's revenue from continuing operations from external customers is presented based on location of markets, or customer irrespective of the origin of the services. Information about the Group's non-current assets by geographic location of assets:

## 8. 分部資料(續)

### 地區分部(續)

本集團按市場地區或客戶所在地(不論服務來源地)劃分之外部客戶持續經營收入之資料。本集團按資產所在地區劃分之非流動資產的相關資料：

		Revenue from external customers 來自外部客戶的收入		Non-current assets 非流動資產	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Hong Kong	香港	—	—	19,707	20,298
The PRC (excluding Hong Kong), (country of domicile)	中國 (不包括 香港)、 (所在國)	1,151,147	1,017,915	526,983	425,378
Others	其他	149,833	143,645	4,105	247
		<b>1,300,980</b>	<b>1,161,560</b>	<b>550,795</b>	<b>445,923</b>

Note: Non-current assets excluded those relating to available-for-sale investments.

註：非流動資產不包括可供出售投資。

### Information about major customer

#### Continuing operations

No individual customer accounted for over 10% of the Group's total revenue during both years.

### 主要客戶資料

#### 持續經營業務

年內，概無個別客戶的銷售額佔本集團總收益10%或以上。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 9. OTHER INCOME AND OTHER GAINS AND LOSSES

### 9. 其他收入、收益及虧損

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
<b>Other income:</b>	<b>其他收入：</b>		
Interest income on bank deposits	利息收入	26,922	31,727
Interest income on entrusted loan receivable	委託貸款利息收入	2,000	—
Value added tax refund (Note a)	增值稅退稅(備註a)	56,349	52,195
Government subsidies and grants (Note b)	政府補貼及補助(備註b)	8,190	5,163
Dividend income from available-for-sale investments	可供出售投資產生之股息收入	—	1,840
Others	其他	72	—
		<b>93,533</b>	<b>90,925</b>
<b>Other gains and losses:</b>	<b>其他收益及虧損：</b>		
Net foreign exchange gain (loss)	外匯收入(虧損)淨額	2,172	(1,154)
Net gain (loss) and written off on disposal of property, plant and equipment	出售物業、廠房及設備收益(虧損)淨額	645	(144)
Fair value change in conversion option derivatives embedded in redeemable convertible preferred shares (Note 35)	可贖回可換股優先股之嵌入式可換股權衍生工具之公允價值變動(附註35)	(11,145)	(21,257)
Gain on disposal of assets of digital media business (Note c)	出售數碼媒體業務之收益(備註c)	12,149	—
Gain on disposal of other intangible asset	出售其他無形資產之收益	—	1,696
Others	其他	3,728	(88)
		<b>7,549</b>	<b>(20,947)</b>

Included above is income from unlisted investments of nil (2012: HK\$1,840,000).

以上包括是來自非上市投資的收入，於本年年額為零(二零一二年：1,840,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 9. OTHER INCOME AND OTHER GAINS AND LOSSES (continued)

Notes:

(a) Inspur (Shandong) Electronic Information Company Limited (“Inspur Shandong Electronic”), Inspur Communication Information System Limited (“Inspur Communication”), Shandong Inspur Business System Company Limited (“Inspur Business System”) and Inspur Group Shandong Genersoft Incorporation (“Inspur Genersoft”) are engaged in the business of distribution of self-developed and produced software. Under the current PRC tax regulation, it is entitled to a refund of VAT paid for sales of self-developed software in the PRC.

(b) For the year ended 31 December 2013, the amount of approximately HK\$6,917,000 (2012: HK\$3,962,000) represents the subsidies received from the PRC Government for the purpose of encouraging the development of group entities engaged in new and high technology sector. The subsidies received are in substance a kind of immediate financial support to the group’s entities with no future related costs and recognised as income when the approval of the relevant government authority has been obtained. There are no other conditions attached to the subsidies granted to the Group.

For the year ended 31 December 2013, the amount of approximately HK\$1,273,000 (2012: HK\$1,201,000) represents the grants from the Government for funding of some feasibility studies which benefits the society as a whole. The grants received are recognised as income when the related feasibility studies have been completed and the approval of the relevant Government authority has been obtained.

(c) On 22 August 2013, the Group and 浪潮齊魯軟件產業有限公司 Inspur Cheeloo Software Industry Company Limited\* (“Inspur Cheeloo”), a fellow subsidiary, entered into an agreement, pursuant to which the Group agreed to sell and Inspur Cheeloo agreed to acquire the assets of digital media business of the Group for a total consideration of RMB30,000,000 (equivalent to approximately HK\$37,430,000). A gain of HK\$12,471,000 was recognised on disposal of such assets during the year ended 31 December 2013.

\* English name is for identification purpose only.

### 9. 其他收入、收益及虧損(續)

附註：

(a) 浪潮(山東)電子信息有限公司(「浪潮山東電子」)、浪潮通信信息系統有限公司(「浪潮通信」)、山東浪潮商用系統有限公司(「浪潮商用系統」)及浪潮集團山東通用軟件有限公司(「浪潮通用軟件」)從事自行開發及生產軟件的分銷業務。根據現行中國稅務條例，在中國銷售自行開發軟件的企業可獲增值稅退稅。

(b) 截至二零一三年十二月三十一日止年度，約6,917,000港元(二零一二年：3,962,000港元)為自中國政府收取之津貼，以鼓勵從事高新技術行業集團實體的發展。集團實體所收取津貼實質上為直接財政資助，並無相關日後成本，待獲相關政府部門批准後會確認為收入。本集團獲授之補貼並無其他附帶條件。

截至二零一三年十二月三十一日止年度，約1,273,000港元(二零一二年：1,201,000港元)為自政府收取的補助，作為造福整個社會的部分可行性研究資金。已收取的補助在完成相關可行性研究及獲得相關政府部門批准後確認為收入。

(c) 於二零一三年八月二十二日，本集團與同集團附屬公司浪潮齊魯軟件產業有限公司(「浪潮齊魯」)訂立協議，據此，本集團同意出售及浪潮齊魯同意收購本集團的數字媒體業務資產，總代價為人民幣30,000,000元(相等於約37,430,000港元)。截至二零一三年十二月三十一日止年度就出售相關資產確認收益12,471,000港元。

\* 英文名稱僅供識別。

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## 綜合財務報表附註

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### 10. TAXATION

#### Continuing operations

Current tax:	即期稅項：
PRC Enterprise Income Tax	中國企業所得稅
Underprovision in prior years:	過往年度撥備不足：
PRC Enterprise Income Tax	中國企業所得稅
Deferred taxation (note 36)	遞延稅項(附註36)

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both years.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

The statutory tax rate for PRC Enterprise Income Tax of 25% is applied to the Group's PRC subsidiaries except for Inspur Communication, Inspur Business System and Inspur Gensoft. Inspur Communication, Inspur Business System and Inspur Gensoft are recognised as "New and High Technology Enterprise" and therefore entitled to apply a tax rate of 15%. The entitlement of this tax benefit is subject to renewal by respective tax bureau in the PRC every three years. The latest approval for all of the PRC subsidiaries enjoying this tax benefit were obtained for the year ended 31 December 2012. Furthermore, Inspur Gensoft can enjoy additional 5% reduction in tax rate starting from the fiscal year ended 31 December 2005 because it is recognised as "State recognised software enterprise" (國家規則布局內重點軟件企業) since 2005. The entitlement of this tax benefit is subject to annual renewal by respective tax bureau in the PRC and the formal approval for the year ended 31 December 2012 was subsequently obtained in March 2013.

### 10. 稅項

#### 持續經營業務

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
1,241	7,074
781	659
(740)	(3,544)
<b>1,282</b>	<b>4,189</b>

香港利得稅按稅率16.5%就兩個年度的估計應課稅利潤徵稅。

根據中國企業所得稅法(「企業所得稅法」)及相關實施細則，中國附屬公司稅率自二零零八年一月一日起調整為25%。

除浪潮通信、浪潮商用系統及浪潮通用軟件外，本集團中國附屬公司的適用中國企業所得稅法定稅率為25%。浪潮通信、浪潮商用系統及浪潮通用軟件獲評定為「高新技術企業」，因此適用稅率15%。該項稅務優惠須每三年在相關中國稅收機關更新。已獲得批准全部中國附屬公司截至二零一二年十二月三十一日止年度享受該項稅收優惠的最新批文。自二零零五年，浪潮通用軟件被劃為「國家規則布局內重點軟件企業」，所以浪潮通用軟件自二零零五年十二月三十一日起可享受額外的5%的稅率減免。該稅收優惠由中國稅務局每年審核，並於二零一三年三月獲得二零一二年十二月三十一日的正式批文。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 10. TAXATION (continued)

Pursuant to the Notice of Ministry of Finance and the State Administrative of Taxation concerning certain preferential policies on enterprise income tax <<財稅[2000]25號<財政部、國家稅務總局、海關總署>關於鼓勵軟件產業和集成電路產業發展有關稅收政策問題的通知>>第二條, Inspur Guoyou (Shanghai) Services Incorporation (“Worldwide Shanghai”), which was recognised as “Software Enterprise”, is exempted from PRC Enterprise Income Tax for two years starting from its respective first profit-making years, followed by a 50% reduction for the next three years. The first profit-making year for Worldwide Shanghai is the fiscal year 31 December 2009. The 50% tax reduction for Worldwide Shanghai is ended in current year.

The implementation of the EIT Law has no impact on the tax relief granted to the PRC subsidiaries.

### 10. 稅項(續)

根據財政部及國家稅務總局有關若干企業所得稅優惠政策的通知《財稅[2000]25號<財政部、國家稅務總局、海關總署>關於鼓勵軟件產業和集成電路產業發展有關稅收政策問題的通知》第二條，浪潮高優(上海)信息技術有限公司(「高優上海」)評定為「軟件企業」，自首個獲利年度起兩年內豁免繳納中國企業所得稅，其後三年減半。高優上海的首個獲利年度為截至二零零九年十二月三十一日止財政年度。高優上海的減半稅項於本年終止。

實施企業所得稅法並無影響中國附屬公司已獲授之稅項減免。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 10. TAXATION (continued)

The taxation for the year can be reconciled to the (loss) profit before taxation per the consolidated statement of profit or loss as follows:

### 10. 稅項(續)

根據綜合損益表，本年度之稅項與除稅前(虧損)溢利對賬如下：

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
(Loss) profit before taxation	除稅前(虧損)溢利	<b>(150,942)</b>	<b>(154,023)</b>
Tax at the prevailing profits tax rate of 25%	按現行利得稅稅率 25% 繳稅	<b>(37,735)</b>	(38,506)
Tax effect of share of profit of an associate	應佔聯營公司溢利之稅務影響	<b>(2,255)</b>	(3,407)
Tax effect of share of loss of a joint venture	應佔合營公司虧損之稅務影響	<b>1,235</b>	59
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	<b>25,287</b>	29,097
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅務影響	<b>(844)</b>	(1,081)
Tax effect of tax losses not recognised	未確認稅務虧損之稅務影響	<b>14,437</b>	19,795
Effect of tax relief granted to PRC subsidiaries	中國附屬公司獲稅項寬減之影響	—	(1,673)
Effect of different tax rates of group entities operating in Hong Kong	於香港經營之集團實體不同稅率之影響	—	103
Underprovision in respect of previous years	過往年度撥備不足	<b>781</b>	659
Deferred tax on withholding tax arising from PRC subsidiaries	中國附屬公司預扣稅產生之遞延稅項	<b>376</b>	12
Other	其他	—	(869)
Taxation for the year	本年度稅項	<b>1,282</b>	4,189

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 10. TAXATION (continued)

At the end of the reporting period, the Group has unused tax losses of HK\$190,994,000 (2012: HK\$133,246,000) available for offset against future profits subject to the approval of the relevant tax authority. No deferred tax asset has been recognised in respect of such losses at the end of the reporting period, due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of HK\$1,827,000, HK\$43,523,000, HK\$78,381,000 and HK\$57,748,000 that will expire in 2015, 2016, 2017 and 2018, respectively. Other tax losses may be carried forward indefinitely.

### 10. 稅項(續)

於呈報期結算日，本集團有未動用稅項虧損190,994,000港元(二零一二年：133,246,000港元)可用以抵銷日後溢利，惟須待相關稅務機關審批。由於日後溢利來源難以預測，故於呈報期結算日並無就該虧損確認遞延稅項資產。未確認稅項虧損包括將分別於二零一五年、二零一六年、二零一七年及二零一八年屆滿的虧損為1,827,000港元、43,523,000港元、78,381,000港元及57,748,000港元。其他稅項虧損或會無限期結轉。

### 11. PROFIT (LOSS) FOR THE YEAR

### 11. 年內溢利(虧損)

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Profit (loss) for the year has been arrived at after charging (crediting):	本年度溢利(虧損)經扣除(計入)下列各項：		
Allowance for bad and doubtful debts	呆壞賬撥備	26,912	3,434
Reversal of allowance for bad and doubtful debt	呆壞賬撥備撥回	(4,561)	—
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款額減值虧損	6,105	3,788
Research and development costs recognised as an expense	確認為開支的研發費用	96,712	39,405
Auditor's remuneration	核數師酬金	2,000	2,000
Cost of inventories recognised as expenses in cost of sale (including write-down of inventories of HK\$7,638,000 (2012: HK\$1,396,000))	確認為銷售成本開支的存貨成本(包括存貨撇減7,638,000港元(二零一二年：1,396,000港元))	266,845	408,583
Depreciation for property, plant and equipment	物業、廠房及設備折舊	26,659	27,712

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## 綜合財務報表附註

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### 11. PROFIT (LOSS) FOR THE YEAR (continued)

### 11. 年內溢利(虧損)(續)

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元 (restated) (經重列)
Depreciation for investment property	投資物業折舊	321	—
Amortisation of other intangible assets (including in selling and distribution expense)	其他無形資產攤銷 (包含於銷售及分銷成本)	5,568	14,505
Gross rental income from investment property	投資物業租金收入總額	(322)	—
Amortisation of prepaid lease payments	預付租賃款攤銷	917	297
Less: Prepaid lease payments capitalised into construction in progress	減：資本化為在建工程的預付土地租賃款	(917)	(297)
		—	—
Directors' remuneration (Note 12)	董事酬金(附註12)	2,945	4,401
Other staff costs	其他員工成本		
Salaries and other benefits	薪金及其他福利	487,540	444,580
Retirement benefits scheme contributions	退休福利計劃供款	93,288	53,941
Share based payments	股份支付	—	1,733
		583,773	504,655
Interest expense on redeemable convertible preferred shares wholly repayable within five years	於五年內悉數償還之可贖回可換股優先股之利息開支	4,974	6,101
Operating lease rentals in respect of office premises and staff quarters	辦公室及員工宿舍之經營租金	21,389	19,160

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## 綜合財務報表附註

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### 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

The emoluments paid or payable to each of the eight (2012: ten) directors were as follows:

### 12. 董事及最高行政人員酬金

向8名(二零一二年: 10名)董事支付或應付之酬金如下:

	Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及 其他福利 HK\$'000 千港元	Other emoluments 其他酬金			Total 總計 HK\$'000 千港元	
			Performance related incentive payments 與表現有關 的獎勵款項 HK\$'000 千港元	Retirement benefits scheme contributions 退休福利 計劃供款 HK\$'000 千港元	Share based payment 股份支付 HK\$'000 千港元		
			(Note 5) (附註5)				
<i>For the year ended</i> <i>31 December 2013</i>							
<b>Executive Directors</b>							
Wang Xingshan (Note 4)	王興山(附註4)	—	861	—	39	—	900
Dong Hailong	董海龍	—	167	—	8	—	175
Chen Dongfeng	陳東風	—	885	—	55	—	940
Sun Chengtong (Note 1)	孫成通(附註1)	—	643	—	47	—	690
<b>Non-Executive Director</b>							
Shen Yuanqin (Note 3)	申元慶(附註3)	—	—	—	—	—	—
<b>Independent Non-Executive Directors</b>							
Wong Lit Chor, Alexis	黃烈初	120	—	—	—	—	120
Zhang Tiqin	張體勤	60	—	—	—	—	60
Dai Ruimin (Note 2)	戴瑞敏(附註2)	60	—	—	—	—	60
<b>Total</b>	<b>總計</b>	<b>240</b>	<b>2,556</b>	<b>—</b>	<b>149</b>	<b>—</b>	<b>2,945</b>

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## 綜合財務報表附註

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### 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (continued)

### 12. 董事及最高行政人員酬金 (續)

		Other emoluments 其他酬金				Share based payment 股份支付	Total 總計
		Salaries and other benefits 薪金及 其他福利	Performance related incentive payments 與表現有關 的獎勵款項	Retirement benefits scheme contributions 退休福利 計劃供款	Share based payment 股份支付		
Fees 袍金	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
<i>For the year ended</i>	<i>截至二零一二年</i>						
<i>31 December 2012</i>	<i>十二月三十一日止年度</i>						
<b>Executive Directors</b>	<b>執行董事</b>						
Wang Xingshan (Note 4)	王興山(附註4)	—	799	—	41	178	1,018
Dong Hailong	董海龍	—	332	1,000	13	71	1,416
Chen Dongfeng	陳東風	—	832	—	49	143	1,024
Sun Chengtong (Note 1)	孫成通(附註1)	—	529	—	47	—	576
Sun Pishu (Note 1)	孫丕恕(附註1)	—	113	—	—	—	113
<b>Non-Executive Director</b>	<b>非執行董事</b>						
Shen Yuanqin (Note 3)	申元慶(附註3)	—	—	—	—	—	—
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>						
Wong Lit Chor, Alexis	黃烈初	120	—	—	—	7	127
Zhang Tiqin	張體勤	60	—	—	—	—	60
Dai Ruimin (Note 2)	戴瑞敏(附註2)	45	—	—	—	—	45
Meng Xiang Xu (Note 2)	孟祥旭(附註2)	15	—	—	—	7	22
<b>Total</b>	<b>總計</b>	<b>240</b>	<b>2,605</b>	<b>1,000</b>	<b>150</b>	<b>406</b>	<b>4,401</b>

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## 綜合財務報表附註

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### 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (continued)

Notes:

- (1) Sun Chengtong was appointed and Sun Pishu resigned as an executive director on 1 April 2012.
- (2) Dai Ruimin was appointed and Meng Xiang Xu resigned as an independent non-executive director on 1 April 2012.
- (3) Shen Yuanqin was appointed as a non-executive director on 1 September 2012.
- (4) Sun Pishu was also the Chief Executive of the Company. After his resignation, Wang Xingshan is appointed as the new Chief Executive. Their emoluments disclosed above include those for services rendered by them as the Chief Executive.
- (5) The performance related incentive payment is determined as a percentage of turnover derived from trading of IT components for the year ended 31 December 2012.

No directors of the Company waived any remuneration and no remuneration was paid by the Group to any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office during both years.

### 12. 董事及最高行政人員酬金 (續)

附註：

- (1) 於二零一二年四月一日，孫成通獲委任而孫丕恕辭任執行董事。
- (2) 於二零一二年四月一日，戴瑞敏獲委任而孟祥旭辭任非執行董事。
- (3) 於二零一二年九月一日，申元慶獲委任為非執行董事。
- (4) 孫丕恕亦為本公司的最高行政人員。於其辭任後，王興山獲委任為新最高行政人員。以上披露的彼等薪酬包括就彼等擔任最高行政人員所提供服務給予的薪酬。
- (5) 與表現有關的獎勵款項乃按佔截至二零一二年十二月三十一日止年度IT元件貿易所得營業額的百分比釐定。

於該兩年度內，本公司概無董事放棄收取任何酬金，而本集團亦無向任何董事支付酬金作為吸引彼等加入本集團或彼等入職時的獎勵或離職補償。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 13. EMPLOYEES' REMUNERATION

Of the five individuals with the highest emoluments in the Group, two (2012: three) was director of the Company whose emoluments are included in the disclosures in note 12 above. The emoluments of the remaining three (2012: two) highest paid individuals were as follows:

Salaries and other benefits	薪金及其他福利
Retirement benefit scheme contributions	退休福利計劃供款

Their remuneration were within the following bands:

Nil to HK\$1,000,000	零港元至 1,000,000 港元
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元

No remuneration was paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during both years.

### 13. 僱員酬金

在本集團五名最高薪酬人士中，其中兩名(二零一二年：三名)為本公司董事，其薪酬詳情披露於上文附註12。餘下三名(二零一二年：兩名)最高薪酬人士的酬金詳情如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
3,328	2,401
27	14
<b>3,355</b>	<b>2,415</b>

彼等的薪酬介於以下範圍：

2013 二零一三年 No. of employees 僱員數目	2012 二零一二年 No. of employees 僱員數目
2	—
1	2

於兩年度內，本集團概無向五名最高薪酬人士支付酬金作為吸引彼等加入本集團或彼等入職時的獎勵或離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 14. DIVIDEND

### 14. 股息

	年內確認已 分派股息：
Dividends recognised as distribution during the year:	二零一二年每股末期 股息－0.03 港元
2012 final dividend – HK\$0.03 (2012: 2011 final dividend – HK\$0.06) per share	(二零一二年： 二零一一年每股 末期股息－0.06 港元)

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>25,365</b>	<b>50,489</b>

Subsequent to the end of the reporting period, a final dividend of HK\$0.03 in respect of the year ended 31 December 2013 (2012: final dividend of HK\$0.03 in respect of the year ended 31 December 2012) per share has been proposed by the directors and is subject to approval by the shareholders in the forthcoming annual general meeting.

於呈報期結算日後，董事已建議派發截至二零一三年十二月三十一日止年度每股末期股息0.03港元(二零一二年：截至二零一二年十二月三十一日止年度每股末期股息0.03港元)，惟須待股東於即將召開的股東週年大會上批准後方可作實。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 15. EARNING (LOSS) PER SHARE

#### For continuing and discontinued operations

The calculation of the basic and diluted earning (loss) per share attributable to the owners of the Company are based on the profit (loss) for the year attributable to owners of the Company and on the number of shares as follows:

Number of shares

Weighted average number of ordinary shares for the purpose of basic earnings per share

股份數目

計算每股基本盈利所採用之加權平均普通股數目

### 15. 每股盈利(虧損)

#### 持續經營及已終止業務

本公司擁有人應佔每股股份基本及攤薄盈利(虧損)乃根據本公司擁有人應佔年內溢利(虧損)及下列股份數目計算：

2013 二零一三年 '000 千股	2012 二零一二年 '000 千股 (restated) (經重列)
<b>852,398</b>	841,532

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 15. EARNING (LOSS) PER SHARE (continued)

#### For continuing and discontinued operations (continued)

The computation of diluted earning per share for 2013 does not assume the conversion of the Company's outstanding redeemable convertible preferred shares since their exercise would result in a decrease loss per share from continuing operations for 2013. The computation of diluted loss per share also does not assume the exercise of the Company's options because the exercise price of those options was higher than the average market price for shares for 2013.

The computation of diluted loss per share for 2012 does not assume conversion of the Company's outstanding redeemable convertible preferred shares and the exercise of the Company's options since their exercise would result in a decrease in loss per share from continuing operations for 2012.

The weighted average number of ordinary shares for the purpose of basic and diluted earning (loss) per share has been adjusted for the consolidation of shares on 18 November 2013.

### 15. 每股盈利(虧損)(續)

#### 持續經營及已終止業務(續)

由於公司的可贖回可換股優先股的轉換，將導致來自持續經營業務的每股虧損減少，計算截至二零一三年每股攤薄盈利並無假設轉換，該等可贖回可換股優先股。另外由於期權的行使價高於二零一三年市場平均價，計算截至二零一三年每股攤薄虧損時，並無計入該等期權轉換的影響。

由於公司的可贖回可換股優先股的轉換與行使期權將導致持續經營業務每股虧損減少，計算截至二零一二年十二月三十一日止年度之每股攤薄虧損時並無計入該等影響。

計算每股基本及攤薄盈利(虧損)所採用之加權平均普通股數目，已按照公司於二零一三年十一月十八日之合股進行了調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 15. EARNING (LOSS) PER SHARE (continued)

#### From continuing operations

The calculation of basic and diluted loss per share from continuing operations attributable to the owners of the Company is based on the following data:

Profit (loss) figures are calculated as follows:	溢利(虧損)數據的計算如下:
Profit (loss) for the year attributable to the owners of the Company	本公司擁有人應佔年度溢利(虧損)
Less: Profit for the year from discontinued operation	減: 來自已終止業務本年度年溢利
Loss for the purposes of basic and diluted loss per share from continuing operations	計算每股基本及攤薄虧損所採用之來自持續經營業務虧損

The denominators used are the same as those detailed above for both basic and diluted loss per share.

#### From discontinued operation

Basic earning per share for the discontinued operation is HK\$31.46 cents per share (2012: HK\$6.99 cents per share). Diluted earnings per share for the discontinued operation is HK\$31.46 cents per share (2012: HK\$6.99 cents per share).

The denominators used are the same as those detailed above for both basic and diluted loss per share.

### 15. 每股盈利(虧損)(續)

#### 來自持續經營業務

本公司擁有人應佔來自持續經營業務每股基本及攤薄虧損乃根據下列數據計算:

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
117,696	(93,319)
268,183	58,843
<b>(150,487)</b>	<b>(152,162)</b>

所用分母與上文所詳述計算每股基本及攤薄虧損的分母相同。

#### 已終止業務

已終止業務每股基本盈利為每股31.46港仙(二零一二年: 每股6.99港仙)。已終止業務每股攤薄盈利為每股31.46港仙(二零一二年: 每股6.99港仙)。

所用分母與上文所詳述計算每股基本及攤薄虧損的分母相同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、廠房及設備

		Leasehold land and building	Leasehold improvements	Specialised equipment	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Construction in progress	Total
		租賃土地 及樓宇	租賃 物業裝修	專用設備	機器及 設備	傢俬、裝置及 辦公設備	汽車	在建工程	總計
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>COST</b>	<b>成本</b>								
At 1 January 2012	於二零一二年一月一日	21,362	6,347	84,676	24,197	49,350	1,412	—	187,344
Additions	增添	—	1,376	4,060	6,391	2,877	3	44,343	59,050
Disposals/written off	出售/撤銷	—	—	(43,085)	(9,060)	(1,838)	(214)	—	(54,197)
Exchange adjustments	匯兌調整	1	32	523	137	286	8	(11)	976
At 31 December 2012	於二零一二年 十二月三十一日	21,363	7,755	46,174	21,665	50,675	1,209	44,332	193,173
Additions	增添	—	1,107	184	2,431	2,127	580	152,441	158,870
Disposals/written off	出售/撤銷	—	—	(12,153)	(6,554)	(357)	(346)	—	(19,410)
Transfer to investment property	轉撥至投資物業	(11,668)	(442)	—	—	—	—	—	(12,110)
Disposal of a subsidiary	出售一間附屬公司	—	—	—	—	(1,277)	—	—	(1,277)
Exchange adjustments	匯兌調整	5	115	1,547	652	1,181	50	3,460	7,010
At 31 December 2013	於二零一三年 十二月三十一日	9,700	8,535	35,752	18,194	52,349	1,493	200,233	326,256
<b>DEPRECIATION</b>	<b>折舊</b>								
At 1 January 2012	於二零一二年一月一日	852	3,196	55,419	10,143	25,876	1,080	—	96,566
Charge for the year	本年度支出	440	1,763	12,283	5,488	7,779	128	—	27,881
Eliminated on disposals/ written off	出售時撤銷/撤減	—	—	(43,082)	(8,743)	(1,159)	(199)	—	(53,183)
Exchange adjustments	匯兌調整	—	18	320	59	157	6	—	560



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

(continued)

### 16. 物業、廠房及設備 (續)

	Leasehold land and building	Leasehold improvements	Specialised equipment	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Construction in progress	Total
	租賃土地 及樓宇	租賃 物業裝修	專用設備	機器及 設備	傢俬、裝置及 辦公設備	汽車	在建工程	總計
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 31 December 2012 於二零一二年 十二月三十一日	1,292	4,977	24,940	6,947	32,653	1,015	—	71,824
Charge for the year 本年度支出	118	1,129	7,792	5,026	12,480	114	—	26,659
Eliminated on disposals/ written off 出售時撇銷/ 撇減	—	—	(8,153)	(6,113)	(114)	(311)	—	(14,691)
Transfer to investment property 轉撥至投資物業	(707)	(243)	—	—	—	—	—	(950)
Disposal of a subsidiary 出售一間附屬公司	—	—	—	—	(1,266)	—	—	(1,266)
Exchange adjustments 匯兌調整	1	37	888	212	804	28	—	1,970
At 31 December 2013 於二零一三年 十二月三十一日	704	5,900	25,467	6,072	44,557	846	—	83,546
CARRYING VALUES 賬面值								
At 31 December 2013 於二零一三年 十二月三十一日	8,996	2,635	10,285	12,122	7,792	647	200,233	242,710
At 31 December 2012 於二零一二年 十二月三十一日	20,071	2,778	21,234	14,718	18,022	194	44,332	121,349

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 16. PROPERTY, PLANT AND EQUIPMENT

(continued)

The above items of property, plant and equipment other than construction in progress are depreciated, after taking into account of their estimated residual values, on a straight-line basis at the following rates per annum:

Leasehold land and building	Over shorter of 15 years or terms of leases
Leasehold improvements	Over shorter of 4 years or terms of leases
Specialised equipment	20% - 25%
Machinery and equipment	10% - 20%
Furniture, fixtures and office equipment	10% - 33 $\frac{1}{3}$ %
Motor vehicles	10% - 20%

The leasehold land and building held by the Group is situated in Hong Kong under medium-term lease. As the leasehold interest in land cannot be allocated reliably between the land and buildings elements, the leasehold interest in land continued to be accounted for as property, plant and equipment.

The construction in progress mainly represents the new office building of the Group in the PRC.

### 16. 物業、廠房及設備 (續)

經考慮預計剩餘價值，上述物業、廠房及設備項目(在建工程除外)以直線法按以下年折舊率折舊：

租賃土地及樓宇	超逾 15 年或租賃期限(以較短者為準)
租賃物業裝修	超逾 4 年或租賃期限(以較短者為準)
專用設備	20%-25%
機器及設備	10%-20%
傢俬、裝置及辦公設備	10%-33 $\frac{1}{3}$ %
汽車	10%-20%

本集團香港租賃土地及樓宇按中期租約持有。由於土地租賃權益不能在土地及樓宇項目中可靠分配，故持續入賬為物業、廠房及設備。

在建工程主要指本集團於中國的新辦公樓。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 17. INVESTMENT PROPERTY

### 17. 投資物業

		Investment property 投資物業 HK\$'000 千港元
COST	成本	
At 31 December 2012 and 1 January 2013	於二零一二年十二月三十一日及 二零一三年一月一日	—
Transfers from property, plant and equipment	轉撥自物業、廠房及設備	11,160
At 31 December 2013	於二零一三年十二月三十一日	11,160
DEPRECIATION	折舊	
At 31 December 2012 and 1 January 2013	於二零一二年十二月三十一日及 二零一三年一月一日	—
Provided for the year	年內撥備	321
At 31 December 2013	於二零一三年十二月三十一日	321
CARRYING VALUES	賬面值	
At 31 December 2013	於二零一三年十二月三十一日	10,839
At 31 December 2012	於二零一二年十二月三十一日	—

The above investment properties are depreciated on a straight-line basis at the following rates per annum:

Buildings	Over the shorter of the term of the lease and 15 years
-----------	---

The fair value of the Group's investment properties at 31 December 2013 was HK\$21,200,000. The fair value has been arrived at based on a valuation carried out by Asset Appraisal Limited, independent valuers not connected with the Group.

以上投資物業以直線法按以下年折舊率折舊：

樓宇	超逾租賃期限及 15年(以較短者為準)
----	------------------------

於二零一三年十二月三十一日，本集團投資物業的公平值為21,200,000港元。該公平值乃基於中誠達資產評估顧問有限公司(與本集團無關連的獨立估值師)所進行的估值得出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 17. INVESTMENT PROPERTY (continued)

The fair value was determined based on the income approach, where the market rentals of all lettable units of the properties are assessed and discounted at the market yield expected by investors for this type of properties. The market rentals are assessed by reference to the rentals achieved in the lettable units of the properties as well as other lettings of similar properties in the neighbourhood. The discount rate is determined by reference to the yields derived from analysing the sales transactions of similar commercial properties in Hong Kong and adjusted to take into account the market expectation from property investors to reflect factors specific to the Group's investment properties.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

Details of the Group's investment properties and information about the fair value hierarchy as at 31 December 2013 are as follows:

Commercial property units located  
in Hong Kong

位於香港的商業物業單位

### 17. 投資物業 (續)

公平值乃根據收入法釐定，當中物業所有可出租單位的市場租金乃按投資者所預期有關該類型物業的市場收益率進行評估及折現。市場租金乃參考物業可出租單位所取得的租金以及附近類似物業的其他出租情況進行評估。折現率乃參考分析香港類似商業物業的銷售交易所產生的收益率釐定，並經調整以計及物業投資者的市場預期，以反映本集團投資物業所特有的因素。

估計物業的公平值時，物業的最高及最佳用途為其目前用途。

於二零一三年十二月三十一日，本集團投資物業詳情及有關公平值等級的資料如下：

	Fair value as at 31/12/2013 於二零一三年 十二月 三十一日 的公平值
Level 3 等三級	HK\$'000 千港元
21,200	21,200

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 18. PREPAID LEASE PAYMENTS

Analysed for reporting purposes as:	就申報目的作以下各項分析：
Current asset	流動資產
Non-current asset	非流動資產

The Group's prepaid lease payments comprise a leasehold land in the PRC under medium-term lease.

As at 31 December 2012, the Group was in the process of obtaining the relevant land use right certificate for the leasehold land. The land use right certificate was subsequently obtained on 24 January 2013 without incurring additional significant costs.

### 18. 預付租賃款項

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
929	874
39,652	38,146
<b>40,581</b>	<b>39,020</b>

本集團的預付租賃款項包括中期租賃下於中國的租賃土地。

於二零一二年十二月三十一日，本集團正籌備取得租賃土地的相關土地使用權證。其後於二零一三年一月二十四日取得土地使用權證，而未產生其他巨額成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 19. GOODWILL

### 19. 商譽

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>COST</b>			
At 1 January	成本 於一月一日	<b>78,103</b>	77,649
Exchange adjustments	匯兌調整	<b>2,547</b>	454
At 31 December	於十二月三十一日	<b>80,650</b>	78,103
<b>IMPAIRMENT</b>			
At 1 January	減值 於一月一日	<b>63,915</b>	—
Impairment loss recognised in the year	年內已確認減值虧損	<b>14,491</b>	63,915
Exchange adjustments	匯兌調整	<b>2,244</b>	—
At 31 December	於十二月三十一日	<b>80,650</b>	63,915
<b>CARRYING VALUES</b>			
At 31 December	賬面值 於十二月三十一日	<b>—</b>	14,188

Particulars regarding impairment testing on goodwill are disclosed in note 20.

商譽減值測試之詳情於附註20披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 20. IMPAIRMENT TESTING ON GOODWILL

For the purposes of impairment testing, goodwill set out in note 19 has been allocated to the cash generating unit (“CGU”) of Inspur Genersoft and its subsidiaries.

As at 31 December 2013, the management has carried out the impairment assessment on this CGU as follows:

The recoverable amount of CGU has been determined on the basis of higher of fair value less costs to sell and value in use calculation. The Group performed impairment assessment by estimating the value in use of the cash generating unit in which the goodwill is attributable to, which approximately the fair value less cost to sell or where there are revision in future estimated cash flows due to changes in facts and circumstances. Its recoverable amount is based on certain similar key assumptions. The value in use calculations used cash flow projections based on the revised financial budgets approved by management covering 5-year period, and a discount rate of 25% (2012: 25%). No growth rate is expected for the cash flows beyond the 5-year period. Due to the unexpected keen competition for technician and staff with advance technology knowledge which drive up their salaries drastically and change of suppliers’ selection criteria by certain major customers, tender of certain orders were lost while the orders obtained were completed at a lower margin, the management revised the estimation of cash flows from that of prior year. Such estimation is based on the units’ past performance and management’s expectation for the market development. Since the carrying amount of goodwill and relevant assets allocated to the CGU exceeds their relevant recoverable amount based on the revised cash flow projections, the management has recognised impairment of HK\$14,491,000 (2012: HK\$63,915,000) for the goodwill allocated to this CGU.

### 20. 商譽減值測試

減值測試時，附註19所載商譽已分配至浪潮通用軟件及其附屬公司之現金產生單位（「現金產生單位」）。

於二零一三年十二月三十一日，管理層對該現金產生單位進行之減值評估如下：

現金產生單位之可收回金額乃根據公平值減出售成本與使用價值兩者之較高者計算。本集團估計商譽應佔現金產生單位之使用價值（與公平值減出售成本相約或倘存在事實及情況變化所致未來估計現金流量修訂），從而進行減值評估。可收回金額乃運用若干類似主要假設而釐定。使用價值的計算採用基於管理層所批准五年經修訂財務預算的現金流預測，折現率為25%（二零一二年：25%）。預期於五年後現金流不會增長。由於對具備先進技術知識（其可大幅提高彼等薪金水平）的技術員及員工的競爭出乎意料地激烈及若干主要客戶對供應商的選擇標準的變動，若干訂單的競標失敗而所完成的已取得的訂單利潤較低，因此管理層對去年現金流估計作出修訂。該估計乃基於單位過往表現及管理層對市場發展的預期。由於分配予現金產生單位之商譽及相關資產的賬面值超出彼等基於經修訂現金流預測的相關可收回數額，故管理層已就已分配予該現金產生單位之商譽確認減值14,491,000港元（二零一二年：63,915,000港元）。



# Notes to the Consolidated Financial Statements

綜合財務報表附註

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## 21. OTHER INTANGIBLE ASSETS

## 21. 其他無形資產

		Registered software 已註冊軟件 HK\$'000 千港元	Customer base 客戶群 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>			
At 1 January 2012	於二零一二年一月一日	63,034	57,385	120,419
Disposal	出售	(5,652)	—	(5,652)
Exchange adjustments	匯兌調整	359	—	359
At 31 December 2012	於二零一二年十二月三十一日	57,741	57,385	115,126
Exchange adjustments	匯兌調整	<b>1,882</b>	—	<b>1,882</b>
At 31 December 2013	於二零一三年十二月三十一日	<b>59,623</b>	<b>57,385</b>	<b>117,008</b>
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>			
At 1 January 2012	於二零一二年一月一日	47,626	33,300	80,926
Charge for the year	本年度支出	10,799	3,706	14,505
Eliminated on disposal	出售時對銷	(1,696)	—	(1,696)
Exchange adjustments	匯兌調整	269	—	269
At 31 December 2012	於二零一二年十二月三十一日	56,998	37,006	94,004
Charge for the year	本年度支出	<b>1,858</b>	<b>3,710</b>	<b>5,568</b>
Exchange adjustments	匯兌調整	<b>767</b>	—	<b>767</b>
At 31 December 2013	於二零一三年十二月三十一日	<b>59,623</b>	<b>40,716</b>	<b>100,399</b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>			
At 31 December 2013	於二零一三年十二月三十一日	—	<b>16,669</b>	<b>16,669</b>
At 31 December 2012	於二零一二年十二月三十一日	743	20,379	21,122

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 21. OTHER INTANGIBLE ASSETS (continued)

The intangible assets of the Group were acquired as part of business combinations in prior years.

The above intangible assets have finite useful lives. Intangible assets are amortised on a straight-line basis over the following periods:

Registered software	5 years
Customer base	10 years

### 22. AVAILABLE-FOR-SALE INVESTMENTS

The balance represents investments in unlisted equity securities issued by two private entities established in the PRC. The Group held 10% interests in Shandong Aerospace Information Limited ("Shandong Aerospace") and 5.56% interests in Beijing Shenzhou Software Technology Limited ("Beijing Shenzhou"). Shandong Aerospace and Beijing Shenzhou are principally engaged in software development.

They are measured at cost less impairment at the end of reporting period because the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 23. INTEREST IN AN ASSOCIATE

Cost of investment in an associate – unlisted	於聯營公司之投資成本 – 非上市
Share of post-acquisition profits and other comprehensive income, net of dividends received	應佔收購後溢利及其他全面收入，扣除已收股息
Exchange adjustments	匯兌調整

### 21. 其他無形資產(續)

往年，本集團收購無形資產，作為業務合併的一部分。

上述無形資產的使用年期有限，以直線法於以下年期攤銷：

已註冊軟件	五年
客戶群	十年

### 22. 可供出售投資

結餘指於兩間中國成立之非上市公司的投資。本集團持有 Shandong Aerospace Information Limited (「Shandong Aerospace」) 10% 的權益及 Beijing Shenzhou Software Technology Limited (「Beijing Shenzhou」) 5.56% 的權益。Shandong Aerospace 及 Beijing Shenzhou 主要從事軟件開發業務。

由於合理公平值的估計範圍相當大，本公司董事認為有關公平值已無法可靠計量，故上述結餘於呈報期結算日按成本扣減減值計量。

### 23. 於聯營公司之權益

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
102,808	126,601
638	(8,380)
19,402	10,268
<b>122,848</b>	<b>128,489</b>

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綜合財務報表附註

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## 23. INTEREST IN AN ASSOCIATE (continued)

As at 31 December 2013 and 2012, the Group had interest in the following associate:

Name of entity 實體名稱	Form of business structure 商業結構形式	Country of registration and operation 註冊及營運國家	Proportion of nominal value of registered capital held by the Group 本集團持有註冊資本賬面值之百分比	Proportion of voting power held 持投票權之百分比	Principal activities 主營業務
Qingdao Lejin Inspur Digital Communication Limited# ("Qingdao Lejin") 青島樂金浪潮數字通信有限公司# ("青島樂金")	Sino-foreign owned enterprise ("SFOE") 中外合資企業 ("中外合資企業")	The PRC 中國	30%	30%	Manufacturing and sale of wireless GSM mobile phones and value added software for mobile phones 製造及銷售無線 GSM 移動電話及移動電話增值軟件

# The English name of the associate is for identification purpose only.

Included in the cost of investment in an associate as at 31 December 2013 was goodwill of nil (2012: HK\$19,213,000) arising on acquisition of Qingdao Lejin in prior years. The movement of goodwill is set out below.

## 23. 於聯營公司之權益(續)

於二零一三年及二零一二年十二月三十一日，本集團於下列聯營公司擁有權益：

# 聯營公司的英文名稱僅供識別。

二零一三年十二月三十一日於一間聯營公司投資之成本包括往年收購青島樂金產生之商譽零港元(二零一二年：19,213,000 港元)。商譽變動載列如下。

	成本	HK\$'000 千港元
COST		
At 1 January 2012	於二零一二年一月一日	19,105
Exchange adjustments	匯兌調整	108
At 31 December 2012	於二零一二年十二月三十一日	19,213
Impairment loss recognised	已確認減值虧損	(19,213)
At 31 December 2013	於二零一三年十二月三十一日	—

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 23. INTEREST IN AN ASSOCIATE (continued)

As at 31 December 2013, the management has carried out the impairment assessment on the investment in Qingdao Lejin. The recoverable amount of the associate has been determined on the basis of higher of fair value less costs to sell and value in use calculation. Its recoverable amount is based on certain similar key assumptions. The value in use calculations used cash flow projections based on the revised financial budgets approved by management covering 5-year period, and a discount rate of 25%. No growth rate is expected for the cash flows beyond the 5-year period. Such estimation is based on the units' past performance and management's expectation for the market development. Since the carrying amount of the investment in an associate exceeds its relevant recoverable amount based on the revised cash flow projections, the management has recognised impairment of HK\$19,213,000 (2012: Nil) for the goodwill in the investment in an associate during the year ended 31 December 2013.

#### Summarised financial information of the associate

Summarised financial information in respect of the Group's associate is set out below. The summarised financial information below represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs.

### 23. 於聯營公司之權益(續)

於二零一三年十二月三十一日，管理層已就對青島樂金的投資進行減值評估。聯營公司的可收回數額已根據公平值減銷售成本與使用價值兩者的較高者計算。可收回金額乃基於若干類似重要假設計算。使用價值的計算採用基於管理層所批准五年期經修訂財務預算的現金流預測及25%的折現率。預期於五年後現金流量不會增長。該估計乃基於單位的過往表現及管理層對市場發展的預期。由於於聯營公司的投資的賬面值超過其基於經修訂現金流量預測的相關可收回數額，故管理層已就截至二零一三年十二月三十一日止年度於聯營公司的投資確認19,213,000港元(二零一二年：零)的商譽減值。

#### 聯營公司的財務資料概要

有關本集團聯營公司的財務資料概要載列如下。以下財務資料概要指根據香港財務報告準則所編製聯營公司財務報表內所示金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 23. INTEREST IN AN ASSOCIATE (continued)

#### Summarised financial information of the associate (continued)

The associate is accounted for using the equity method in these consolidated financial statements.

Current assets	流動資產
Non-current assets	非流動資產
Current liabilities	流動負債
Revenue	收入
Profit and total comprehensive income for the year	年內溢利及全面收入總額

Reconciliation of the above summarised financial information to the carrying amount of the interest in the associate recognised in the consolidated financial statements:

Net assets of Qingdao Lejin	青島樂金的資產淨值
Proportion of the Group's ownership interest in Qingdao Lejin	本集團所持青島樂金擁有權的百分比
Goodwill	商譽
Group's share of net assets of an associate	本集團應佔聯營公司的資產淨值

### 23. 於聯營公司之權益(續)

#### 聯營公司的財務資料概要(續)

聯營公司採用權益法於該等綜合財務報表列賬。

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
972,714	619,847
200,873	145,192
<b>(764,094)</b>	<b>(400,787)</b>
4,148,075	2,542,721
<b>30,060</b>	<b>45,425</b>

上述財務資料概要與綜合財務報表內確認的於聯營公司權益的賬面值對賬如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
409,493	364,252
30%	30%
—	19,213
<b>122,848</b>	<b>128,489</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 24. INTEREST IN A JOINT VENTURE

Cost of investment in a joint venture – unlisted	於合營公司之投資成本 – 非上市
Share of post-acquisition losses and other comprehensive income	應佔收購後虧損及其他全面收入
Exchange adjustments	匯兌調整

### 24. 於合營公司之權益

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
122,592	122,175
(5,175)	(237)
660	691
<b>118,077</b>	<b>122,629</b>

As at 31 December 2013 and 2012, the Group had interest in the following joint venture:

於二零一三年及二零一二年十二月三十一日，本集團於下列合營公司擁有權益：

Name of entity 實體名稱	Form of business structure 商業結構形式	Country of registration and operation 註冊及營運國家	Proportion of nominal value of registered capital held by the Group 本集團持有註冊資本賬面值之百分比	Proportion of voting power held 持投票權之百分比	Principal activity 主營業務
Shandong Inspur Cloud Computing Industry Investment Co., Ltd. ("Inspur Cloud") <sup>#</sup> 山東浪潮雲海雲計算產業投資有限公司 ([「浪潮雲海」]) <sup>#</sup>	SFOE 中外合資企業	The PRC 中國	33.33%	33.33%	Trading of computer components 買賣電腦元件

<sup>#</sup> The English name of the joint venture is for identification purpose only.

<sup>#</sup> 合營公司的英文名稱僅供識別。

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## 綜合財務報表附註

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### 24. INTEREST IN A JOINT VENTURE (continued)

#### Summarised financial information of joint venture

Summarised financial information in respect of the Group's joint venture is set out below. The summarised financial information below represents amounts shown in the joint venture's financial statements prepared in accordance with HKFRSs.

The joint venture is accounted for using the equity method in these consolidated financial statements.

### 24. 於合營公司之權益(續)

#### 合營公司的財務資料概要

本集團合資公司的財務資料概要載於下文。以下財務資料概要指根據香港財務報告準則所編製合資公司財務報表內所示金額。

合營公司採用權益法於該等綜合財務報表列賬。

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Current assets	流動資產	297,097	354,139
Non-current assets	非流動資產	311,092	30,882
Current liabilities	流動負債	(209,161)	(12,921)
Non-current liabilities	非流動負債	(44,798)	(497)
The above amounts of assets and liabilities include the following:	以上資產及負債金額包括以下各項：		
Cash and cash equivalents	現金及現金等值物	168,059	346,319
Revenue	收入	106,197	105,711
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	(14,814)	(2,110)
The above loss for the year includes the following:	以上年內虧損包括以下各項：		
Depreciation and amortisation	折舊及攤銷	1,335	18
Interest income	利息收入	1,886	1,419
Income tax expense	所得稅開支	714	739



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 24. INTEREST IN A JOINT VENTURE (continued)

#### Summarised financial information of joint venture (continued)

Reconciliation of the above summarised financial information to the carrying amount of the interest in the joint venture recognised in the consolidated financial statements:

Net assets of Inspur Cloud	浪潮雲海的資產淨值
Proportion of the Group's ownership interest in Inspur Cloud	本集團所持浪潮雲海擁有權的百分比
Carrying amount of the Group's interest in Inspur Cloud	本集團於浪潮雲海的權益的賬面值

### 24. 於合營公司之權益(續)

#### 合營公司的財務資料概要(續)

上述財務資料概要與綜合財務報表內確認的於合營公司權益的賬面值對賬如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
354,231	367,887
33.33%	33.33%
<b>118,077</b>	<b>122,629</b>

### 25. INVENTORIES

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

### 25. 存貨

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
18,038	17,506
4,185	1,095
6,048	129,708
<b>28,271</b>	<b>148,309</b>

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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 26. TRADE AND BILLS RECEIVABLES

Trade and bills receivables	貿易應收賬款及應收票據
Less: Allowance for bad and doubtful debts	減：呆壞賬撥備

The Group allows a credit period of 30 to 210 days (2012: 30 to 210 days) to its customers. The following is an aged analysis of trade receivables net of allowance for bad and doubtful debts presented based on the invoice dates at the end of the reporting period, which approximated the respective revenue recognition dates.

0 to 30 days	0至30日
31 to 60 days	31至60日
61 to 90 days	61至90日
91 to 120 days	91至120日
121 to 180 days	121至180日
Over 180 days	180日以上

Before accepting any new customer, the Group uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customers. Limits and scoring attributed to customers are reviewed twice a year. 73% (2012: 69%) of the trade receivables that are neither past due nor impaired have the best credit scoring attributable under the external credit scoring system used by the Group.

### 26. 貿易應收賬款及應收票據

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
330,493	269,413
(34,791)	(18,850)
<b>295,702</b>	<b>250,563</b>

本集團向客戶提供30至210日的信貸期(二零一二年：30至210日)。以下為於呈報期結算日(與各收益確認日期相若)根據發票日期呈列的貿易應收賬款(扣除呆壞賬撥備)的賬齡分析。

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
129,638	133,960
69,938	18,426
13,426	4,986
1,510	5,638
17,918	15,318
63,272	72,235
<b>295,702</b>	<b>250,563</b>

於接納任何新客戶前，本集團採用外界信貸評分系統評估潛在客戶之信貸質素，釐定客戶信貸上限。給予客戶之信貸上限及評分每年檢討兩次。根據本集團採用之外界信貸評分系統，73%(二零一二年：69%)的貿易應收賬款既無過期亦無減值，擁有優秀信貸評分。

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## 綜合財務報表附註

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### 26. TRADE AND BILLS RECEIVABLES (continued)

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of approximately HK\$53,718,000 (2012: HK\$65,856,000), which are past due at the end of the reporting period for which the Group has not provided for impairment loss as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances. The average age of these trade receivables is 214 days (2012: 257 days).

*Ageing of trade receivables which are past due but not impaired (based on the invoice date)*

121 - 180 days	121 至 180 日
Over 180 days	180 日以上

### 26. 貿易應收賬款及應收票據 (續)

本集團之貿易應收賬款結餘包括應收賬款，該等應收賬款總賬面值約為53,718,000港元(二零一二年：65,856,000港元)，於呈報期結算日已過期，但因信貸質素並無重大變化且該等金額視為尚可收回，故本集團並無就減值虧損作出撥備。本集團並無就該等結餘持有任何抵押。該等貿易應收賬款之平均賬齡為214日(二零一二年：257日)。

*根據發票日期已過期但未減值之貿易應收賬款之賬齡*

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
16,812	4,401
36,906	61,455
<b>53,718</b>	<b>65,856</b>

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### 26. TRADE AND BILLS RECEIVABLES (continued)

#### Movement in the allowance for bad and doubtful debts

Balance at beginning of year	年初結餘
Allowances recognised on receivables	就應收賬款確認之撥備
Disposal of a subsidiary	出售一間附屬公司
Amounts written off as uncollectible	不可收回 撇減之款項
Reversal of allowance for bad and doubtful debt	呆壞賬撥備撥回
Exchange adjustments	匯兌調整
Balance at the end of year	年末結餘

Included in the allowance for bad and doubtful debts are individually impaired trade receivables with no (2012: HK\$7,577,000) balance which have been under dispute. The Group does not hold any collateral over these balances.

### 26. 貿易應收賬款及應收票據 (續)

#### 呆壞賬撥備之變動

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
18,850	16,085
26,912	3,434
(7,180)	—
—	(737)
(4,561)	—
770	68
<b>34,791</b>	<b>18,850</b>

呆壞賬撥備包括個別具爭議之已減值貿易應收賬款，且並無結餘(二零一二年：7,577,000港元)。本集團並無就該等結餘持有任何抵押。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 27. AMOUNTS DUE FROM (TO) CUSTOMERS FOR CONTRACT WORK

Contracts in progress at the end of the reporting period:	於呈報期結算日之 在建工程：
Contract costs incurred plus recognised profits less recognised losses	已產生合同成本加上 已確認溢利減 已確認虧損
Less: Progress billings	減：進度款
Analysed for reporting purposes as:	就報告而言分析：
Amounts due from contract customers	應收合約客戶款項
Amounts due to contract customers	應付合約客戶款項

As at 31 December 2013, there was no retentions held by customers for contract works (2012: nil). Advances received from customers for contract work amounted to HK\$88,376,000 (2012: HK\$51,195,000) included in other payables and accrued expenses.

The management assessed the recoverable amounts of the contract costs and determined that costs incurred for certain long outstanding contracts were impaired. Accordingly, impairment loss of HK\$6,105,000 (2012: HK\$3,788,000) was recognised in during the year ended 31 December 2013.

### 27. 應收(應付)客戶合約工程款項

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
865,523	568,906
(937,359)	(614,588)
<b>(71,836)</b>	<b>(45,682)</b>
32,987	39,761
(104,823)	(85,443)
<b>(71,836)</b>	<b>(45,682)</b>

於二零一三年十二月三十一日，客戶並無扣留合約工程款項(二零一二年：無)。已收取客戶合約工程墊款88,376,000港元(二零一二年：51,195,000港元)，計入其他應付賬款及應計開支。

管理層已評估合約成本的可回收金額及釐定若干逾期已久的合約產生的成本已減值。因此，截至二零一三年十二月三十一日止年度已確認減值虧損6,105,000港元(二零一二年：3,788,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 28. ENTRUSTED LOAN RECEIVABLE

The Group entered into an entrusted loan framework agreement on 23 August 2013, pursuant to which the Group agreed to provide entrusted loan to Inspur Electronic Information Industry Co., Limited (“Inspur Electronic Information”), a fellow subsidiary of Group, through a financial institution. The entrusted loan receivable is interest bearing at 5.6% per annum and matured by June 2014. The entrusted loan receivable is secured by the entire shareholdings in a subsidiary of Inspur Electronic Information.

### 29. BANK BALANCES AND CASH/PLEDGED BANK DEPOSITS

Bank balances and cash comprise cash held by the Group and short-term bank deposits with an original maturity of three months or less. The bank balances carried interest at market rates which range from 0.01% to 3.10% (2012: 0.01% to 3.25%) per annum. At 31 December 2013, the bank balances and cash of approximately HK\$760,322,000 (2012: HK\$1,103,127,000) are denominated in RMB which is not freely convertible into other currencies.

At 31 December 2013, bank and cash balances of approximately HK\$140,028,000, HK\$3,912,000 and HK\$1,462,000 (2012: HK\$71,488,000, HK\$12,000 and HK\$1,624,000) are denominated in US\$, JPY and HKD, respectively, which are not denominated in the functional currency of respective group entities.

### 28. 應收委託貸款

本集團於二零一三年八月二十三日訂立一項委託貸款框架協議，據此，本集團同意通過金融機構向本集團的同集團附屬公司浪潮電子信息產業股份有限公司（「浪潮電子信息」）提供委託貸款。應收委託貸款按5.6%的年利率計息及於二零一四年六月前到期。應收委託貸款以浪潮電子信息一間附屬公司的全部股權抵押。

### 29. 銀行結餘及現金／已抵押銀行存款

銀行結餘及現金包括本集團所持現金及原定三個月或以內到期之短期銀行存款。銀行結餘按介乎0.01%至3.10%（二零一二年：0.01%至3.25%）的市場年利率計息。於二零一三年十二月三十一日，銀行結餘及現金約760,322,000港元（二零一二年：1,103,127,000港元）以人民幣計值並不可自由兌換為其他貨幣。

於二零一三年十二月三十一日，銀行及現金結餘約140,028,000港元、3,912,000港元及1,462,000港元（二零一二年：71,488,000港元、12,000港元及1,624,000港元）分別以美元、日圓及港元計值，而並非以各集團實體功能貨幣計值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 29. BANK BALANCES AND CASH/PLEGDED BANK DEPOSITS (continued)

At 31 December 2013, pledged bank deposits represented deposits pledged to banks to secure bank acceptance bills and general banking facilities granted to the Group and are therefore classified as current assets. The pledged bank deposits carry interest at market rates which range from 0.39% to 2.86% (2012: 2.85% to 3.25%) per annum.

At 31 December 2012, the pledged bank deposits of approximately HK\$3,039,000 are denominated in RMB which is not freely convertible into other currencies. At 31 December 2012, the pledged bank deposits of approximately HK\$5,217,000 is denominated in US\$, which is not denominated in the functional currency of respective group entities.

### 29. 銀行結餘及現金／已抵押銀行存款(續)

於二零一三年十二月三十一日，已抵押銀行存款指為本集團獲授予的銀行承兌票據及一般銀行信貸而向銀行抵押的存款，因此分類為流動資產。抵押銀行存款的市場利率每年介乎0.39%至2.86%(二零一二年：2.85%至3.25%)。

於二零一二年十二月三十一日，已抵押銀行存款約3,039,000港元以人民幣計值，不可自由兌換為其他貨幣。於二零一二年十二月三十一日，已抵押銀行存款約5,217,000港元以美元計值，而並非以各集團實體的功能貨幣計值。



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## 綜合財務報表附註

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### 30. TRADE AND BILLS PAYABLES

Trade and bills payables, other payables, deposits received and accrued expenses principally comprise amounts outstanding for trade purposes and ongoing costs. The average credit period taken for trade purchases is 30 to 120 days.

The following is an aged analysis of trade and bills payables for the purchase of goods and services received presented based on the invoice date at the end of the reporting period.

### 30. 貿易應付賬款及應付票據

貿易應付賬款及應付票據、其他應付賬款、已收按金及應計開支主要包括未付貿易用途款項及日常費用。貿易採購平均信貸期為30至120日。

以下為購買商品和接受服務的貿易應付賬款及應付票據於呈報期結算日以發票日為基準呈列的賬齡分析。

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Trade and bills payables	貿易應付賬款及應付票據		
0 - 30 days	0至30日	133,415	145,579
31 - 60 days	31至60日	21,841	8,169
61 - 90 days	61至90日	9,659	7,336
Over 90 days	90日以上	23,864	31,192
		<b>188,779</b>	<b>192,276</b>

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## 綜合財務報表附註

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### 31a. AMOUNTS DUE FROM FELLOW SUBSIDIARIES AND ULTIMATE HOLDING COMPANY

### 31a. 應收同集團附屬公司及最終控股公司款項

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Amounts due from related companies:	應收關連公司款項：		
Trading in nature	貿易性質		
Fellow subsidiaries	同集團附屬公司	<b>135,442</b>	144,272
Ultimate holding company	最終控股公司	<b>7,154</b>	11,310
		<b>142,596</b>	155,582
Non-trading in nature	非貿易性質		
Fellow subsidiaries	同集團附屬公司	<b>57,247</b>	5,945
Ultimate holding company	最終控股公司	<b>2,269</b>	655
		<b>59,516</b>	6,600
Total amounts due from related companies	應收關連公司款項總額	<b>202,112</b>	162,182
Analysed as:	分析如下：		
Amounts due from fellow subsidiaries	應收同集團附屬公司款項	<b>192,689</b>	150,217
Amount due from ultimate holding company	應收最終控股公司款項	<b>9,423</b>	11,965
Total amounts due from related companies	應收關連公司款項總額	<b>202,112</b>	162,182

The Group allows an average trade credit period of 30 to 210 days (2012: 30 to 210 days) to its trade receivables due from its fellow subsidiaries and ultimate holding company.

本集團就應收其同集團附屬公司及最終控股公司貿易應收賬款提供平均30日至210日(二零一二年：30日至210日)的信貸期。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 31a. AMOUNTS DUE FROM FELLOW SUBSIDIARIES AND ULTIMATE HOLDING COMPANY (continued)

The following is an aged analysis of trade receivables due from related companies presented based on the invoice date at the end of the reporting period, which approximated the respective revenue recognition dates.

0 - 30 days	0 至 30 日
31 - 60 days	31 至 60 日
61 - 90 days	61 至 90 日
91 - 210 days	91 至 210 日

The trade receivables due from fellow subsidiaries and ultimate holding company are neither past due nor impaired at the end of the reporting period. These fellow subsidiaries and ultimate holding company have strong financial position with continuous subsequent settlements and there have been no historical default of payments by respective fellow subsidiaries or ultimate holding company. In determining the recoverability of trade receivables due from fellow subsidiaries and ultimate holding company, the Group considers any change in the credit quality of the amounts due from related companies from the date credit was initially granted up to the end of the reporting period.

The amounts due from fellow subsidiaries and ultimate holding company which are non-trading in nature are unsecured, interest free and repayable on demand. In the opinion of the directors, it is expected to be recoverable within twelve months.

### 31a. 應收同集團附屬公司及最終控股公司款項(續)

應收關連公司貿易應收賬款於呈報期結算日按發票日基準呈列的賬齡分析如下，呈報結算日與相關收益確認日期相若。

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
109,705	132,161
8,458	11,421
15,434	2,939
8,999	9,061
<b>142,596</b>	<b>155,582</b>

應收同集團附屬公司及最終控股公司的貿易應收賬款於呈報期結算日既無過期亦無減值。該等同集團附屬公司及最終控股公司財務狀況穩健，其後可持續進行結算，且彼等過往不曾拖欠付款。在確定應收同集團附屬公司及最終控股公司貿易賬款能否收回時，本集團考慮自初次授出信貸當日至呈報期結算日應收關連公司款項之信貸質素變化。

屬非貿易性質的應收同集團附屬公司及最終控股公司的款項為無抵押、免息及按要求償還。董事認為，預期該等款項可於十二個月內收回。

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## 綜合財務報表附註

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### 31b. AMOUNTS DUE TO FELLOW SUBSIDIARIES AND ULTIMATE HOLDING COMPANY

### 31b. 應付同集團附屬公司及最終控股公司款項

		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Trading in nature 貿易性質			
Fellow subsidiaries 同集團附屬公司		46,431	25,959
Ultimate holding company 最終控股公司		294	22
		<b>46,725</b>	<b>25,981</b>
Non-trading in nature 非貿易性質			
Fellow subsidiaries 同集團附屬公司		8,105	926
Ultimate holding company 最終控股公司		2,808	3,199
		<b>10,913</b>	<b>4,125</b>
Total amounts due to related companies 應付關連公司款項總額		<b>57,638</b>	<b>30,106</b>
Analysed as: 分析如下：			
Amounts due to fellow subsidiaries 應付同集團附屬公司款項		54,536	26,885
Amount due to ultimate holding company 應付最終控股公司款項		3,102	3,221
Total amounts due to related companies 應付關連公司款項總額		<b>57,638</b>	<b>30,106</b>

The average credit period taken for trade purchases from related companies is 30 to 120 days. The following is an aged analysis of the amounts due to related companies which are trading in nature at the end of the reporting period.

向關聯公司進行貿易採購的平均信貸期為30至120日。貿易性質的應付關連公司款項於呈報期結算日的賬齡分析如下。

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## 綜合財務報表附註

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### 31b. AMOUNTS DUE TO FELLOW SUBSIDIARIES AND ULTIMATE HOLDING COMPANY

(continued)

0 to 30 days	0 至 30 日
31 to 60 days	31 至 60 日
61 to 90 days	61 至 90 日
Over 90 days	90 日以上

The amounts due to fellow subsidiaries and ultimate holding company which are non-trading in nature are unsecured, interest free and repayable on demand.

### 31b. 應付同集團附屬公司及最 終控股公司款項(續)

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
10,182	20,268
17,059	3,382
3,965	531
15,519	1,800
<b>46,725</b>	<b>25,981</b>

非貿易性質的應付同集團附屬公司及最終控股公司的款項為無抵押、免息及按要求償還。

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## 綜合財務報表附註

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### 32. SHARE CAPITAL OF THE COMPANY

### 32. 本公司股本

		Notes 附註	Number of shares 股份數目 '000 千股	HK\$'000 千港元
Authorised:	法定：			
Ordinary shares of HK\$0.002 each at 1 January 2012 and 31 December 2012	於二零一二年 一月一日 及二零一二年 十二月三十一日 每股0.002港元 之普通股		10,000,000	20,000
Share consolidation	股份合併	(a)	<u>(8,000,000)</u>	<u>—</u>
Ordinary shares of HK\$0.01 each at 31 December 2013	於二零一三年 十二月三十一日 每股0.01港元 之普通股		<u>2,000,000</u>	<u>20,000</u>
Issued and fully paid:	已發行及繳足：			
At 1 January 2012	於二零一二年 一月一日		4,207,440	8,415
Exercise of share options	行使購股權	(b)	<u>20,000</u>	<u>40</u>
At 31 December 2012	於二零一二年 十二月三十一日		4,227,440	8,455
Conversion of redeemable preferred shares	兌換可購回優先股	(c)	280,241	560
Share consolidation	股份合併	(a)	<u>(3,606,145)</u>	<u>—</u>
At 31 December 2013	於二零一三年 十二月三十一日		<u>901,536</u>	<u>9,015</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 32. SHARE CAPITAL OF THE COMPANY

(continued)

Notes:

- (a) The number of ordinary shares have been adjusted due to share consolidation of the Company with effect from 18 November 2013. Five ordinary Share of HK\$0.002 each was consolidated into one new ordinary share of HK\$0.01 each.
- (b) During the year ended 31 December 2012, 20,000,000 share options were exercised at the exercise price of HK\$0.0648 per share. Details of options outstanding and movement during the year are set out in note 33.
- (c) On 17 November 2013, the holder of redeemable converted preferred shares converted 56,048,273 redeemable converted preferred shares into 280,241,365 ordinary shares of HK\$0.002 each in the Company at a conversion price of 0.184 per share. Details are set out in note 35.

All the shares which were issued during both years rank pari passu with the then existing shares in all respects.

### 32. 本公司股本(續)

附註：

- (a) 由於本公司的股份合併自二零一三年十一月十八日起生效，故普通股數目已予調整。每股面值0.002港元的五股普通股合併為一股每股面值0.01港元的新普通股。
- (b) 於截至二零一二年十二月三十一日止年度，20,000,000份購股權按每股股份行使價0.0648港元獲行使。年內尚未獲行使的購股權及變動詳情載於附註33。
- (c) 於二零一三年十一月十七日，可贖回可換股優先股持有人以每股0.184港元的換股價將56,048,273股可贖回可換股優先股轉換為本公司280,241,365股每股面值0.002港元的普通股。詳情載於附註35。

所有於上述兩年內發行之股份在各方面與其他現有股份享有同等權利。



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## 綜合財務報表附註

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### 33. SHARE OPTION SCHEMES

#### Equity-settled share options scheme

The Pre-IPO Share Option Scheme (the "Pre-IPO Scheme") and Share Option Scheme (the "Option Scheme") of the Company were adopted by the Company pursuant to the written resolutions of all shareholders passed on 8 April 2004 for the primary purpose of providing incentives or rewards to selected participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest. The Pre-IPO Scheme and the Option Scheme shall be valid and effective for a period of ten years after the date of its adoption. Under the Pre-IPO Scheme and the Option Scheme, the board of directors of the Company may grant options to eligible participants including employees, executives or officers and directors (including executive and non-executive directors) of the Company or any of its subsidiaries, and any suppliers, consultants and advisers who will contribute or have contributed to the Group to subscribe for shares in the Company.

At 31 December 2013, the number of shares available for issue and remained outstanding under the Pre-IPO Scheme and the Option Scheme are nil shares (2012: nil shares) and 12,020,000\* shares (2012: 12,020,000\* shares), respectively representing 0% (2012: 0%) and 0.01% (2012: 1.42%) of the issued share capital of the Company, respectively.

### 33. 購股權計劃

#### 股權支付購股權計劃

本公司根據全體股東於二零零四年四月八日通過的書面決議案採納首次公開招股前購股權計劃(「首次公開招股前購股權計劃」)及購股權計劃(「購股權計劃」)，主要目的為向經甄選之參與者就彼等對本集團之貢獻提供獎勵或回報，及／或有助本集團招聘及挽留優秀僱員，吸引對本集團及本集團持有任何股權的實體有重要價值之人力資源。首次公開招股前購股權計劃及購股權計劃於採納當日起計十年內可有效行使。根據首次公開招股前購股權計劃及購股權計劃，本公司董事會可向合資格參與者(包括本公司或其任何附屬公司之僱員、行政人員、高級職員及執行及非執行董事以及過往或日後對本集團有貢獻之任何供應商、顧問及諮詢人)授出可認購本公司股份的購股權。

於二零一三年十二月三十一日，根據首次公開招股前購股權計劃及購股權計劃可供發行及尚未行使的股份數目分別為零股(二零一二年：零股)及12,020,000\*股(二零一二年：12,020,000\*股)，分別相當於本公司已發行股本0%(二零一二年：0%)及0.01%(二零一二年：1.42%)。

### 33. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme

(continued)

The total number of shares in respect of which options may be granted under each of the Pre-IPO Scheme and the Option Scheme is not permitted to exceed 10% of the shares of the Company of the adoption date of the Pre-IPO Scheme and the Option Scheme unless prior approval from the Company's shareholders in general meeting has been obtained. The number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Pre-IPO Scheme and the Option Scheme and any other share option schemes of the Company must not exceed 30% of the shares in issue from time to time. The total number of shares in respect of which options may be granted to any eligible participant in any twelve-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time, unless prior approval from the Company's shareholders in general meeting has been obtained. Options granted to substantial shareholder or an independent non-executive director of the Company in excess of 0.1% of the Company's share in issue and with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders in general meeting.

### 33. 購股權計劃(續)

#### 股權支付購股權計劃(續)

根據首次公開招股前購股權計劃及購股權計劃可能授出之購股權所涉股份總數不得超過本公司於採納首次公開招股前購股權計劃及購股權計劃當日股份的10%，惟事先在股東大會上獲本公司股東批准者則除外。因行使可能根據首次公開招股前購股權計劃及購股權計劃以及本公司任何其他購股權計劃所有已授出但尚未行使的購股權而發行之股份總數不得超過不時已發行股份30%。於任何十二個月期間可能授予任何合資格參與者之購股權所涉股份總數，不得超過本公司於任何時間已發行股份1%，惟事先在股東大會上獲本公司股東批准者則除外。授予本公司主要股東或獨立非執行董事超過本公司已發行股份0.1%且其價值超過5,000,000港元之購股權須事先在股東大會上獲本公司股東批准。

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### 33. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

There is no general requirement that an option must be held to any minimum period before it can be exercised but the board of directors is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. Options offered must be taken up not later than 28 days after the date of offer. A non-refundable remittance of HK\$1 is payable as consideration by the grantee upon acceptance of every grant of option under the Pre-IPO Scheme and the Option Scheme. The period during which an option may be exercised will be determined by the board of directors at its absolute discretion, save that such period of time shall not exceed a period of ten years commencing on the date which the option is granted. The exercise price is determined by the board of directors of the Company, and will not be less than the highest of (i) the closing price of the share on the Stock Exchange's daily quotation sheet on the date of offer (ii) the average closing price of the shares on the Stock Exchange's daily quotation sheet for the five business days immediately preceding the date of offer and (iii) the nominal value of a share of the Company.

On 8 April 2004, a total of 8,000,000\*\* share options were granted to certain employees and directors of the Group under the Pre-IPO Scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$0.324\*\* per share.

On 10 December 2010, a total of 12,020,000\* share options were granted to certain employees and directors of the Group under the option scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$3.410\* per share.

### 33. 購股權計劃(續)

#### 股權支付購股權計劃(續)

一般並無規定購股權於可行使前須持有之最短期限，但董事會獲授權可於授出任何個別購股權時酌情施加最短期限。要約的購股權須於要約發出後28日內獲認購。承授人於接受根據首次公開招股前購股權計劃及購股權計劃授出之各項購股權時，須支付1港元不可撤回款項作為代價。購股權行使期由董事會全權酌情釐定，惟該期間不得超過授出購股權當日起計十年。行使價由本公司董事會釐定，不會低於以下之最高者(i)要約日期聯交所每日報價表之股份收市價；(ii)緊接要約日期前五個營業日聯交所每日報價表之股份平均收市價及(iii)本公司股份面值。

於二零零四年四月八日，本公司已根據首次公開招股前購股權計劃授出合共8,000,000\*\*份購股權予本集團若干僱員及董事，有關購股權持有人可按行使價每股0.324\*\*港元認購本公司股份。

於二零一零年十二月十日，本公司根據購股權計劃授出合共12,020,000\*份購股權予本集團若干僱員及董事，有關購股權持有人可按行使價每股3.410\*港元認購本公司股份。

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## 33. SHARE OPTION SCHEMES (continued)

### Equity-settled share options scheme

(continued)

The share options granted at 8 April 2004 do not have any vesting conditions and were fully vested on the grant date.

40% of the share options granted at 10 December 2010 are exercisable at date of grant; 40% of the share options are exercisable after 1 year from date of grant; the remaining 20% of the share option are exercisable after 2 years from the date of grant. All options are vested on the first day of respective exercise period.

Details of specific categories of options as at 31 December 2013 are as follows:

## 33. 購股權計劃(續)

### 股權支付購股權計劃(續)

於二零零四年四月八日授出之購股權均不附帶任何歸屬條件，並於授出當日悉數歸屬。

二零一零年十二月十日授出之購股權中，40%購股權可於授出當日行使，另外40%購股權可於授出當日一年後行使，而餘下20%購股權可於授出當日兩年後行使。所有購股權於各行使期首日歸屬。

以下為各類購股權於二零一三年十二月三十一日之詳情：

	Date of grant 授出日期	Exercise period 行使期	Exercise price 行使價 HK\$ 港元
Pre-IPO Scheme 首次公開招股前 購股權計劃	8 April 2004 二零零四年四月八日	8 April 2004 to 7 April 2014 二零零四年四月八日至 二零一四年四月七日	0.324**
Option Scheme 購股權計劃	10 December 2010 二零一零年十二月十日	10 December 2010 to 9 December 2020 二零一零年十二月十日 至 二零二零年十二月九日	3.410*

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### 33. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme

(continued)

The following table discloses details of the Company's share options held by directors and employees and movements in such holdings during the year ended 31 December 2012 and 2013:

Option type 購股權類別		Outstanding at	Exercise	Outstanding at	Exercise	Outstanding at
		1.1.2012 於二零一二年 一月一日 尚未行使		and 31.12.2012 於二零一三年 一月一日及 二零一二年 十二月三十一日 尚未行使		
Pre-IPO Scheme**	首次公開招股前 購股權計劃**	4,000,000	(4,000,000)	—	—	—
Option Scheme*	購股權計劃*	12,020,000	—	12,020,000	—	12,020,000
		<u>16,020,000</u>	<u>(4,000,000)</u>	<u>12,020,000</u>	<u>—</u>	<u>12,020,000</u>
Weighted average	加權平均行使價*					
Exercise price* (HK\$)	(港元)	<u>2.640</u>	<u>3.410</u>	<u>3.410</u>	<u>—</u>	<u>3.410</u>

The number of share options exercisable at the end of reporting period was 12,020,000\* (2012: 12,020,000\*).

### 33. 購股權計劃(續)

#### 股權支付購股權計劃(續)

截至二零一二年及二零一三年十二月三十一日止年度，董事及僱員所持本公司購股權及其變動詳情於下表披露：

Option type 購股權類別		Outstanding at	Exercise	Outstanding at	Exercise	Outstanding at
		1.1.2013 於二零一三年 一月一日及 二零一二年 十二月三十一日 尚未行使		and 31.12.2012 於二零一三年 一月一日及 二零一二年 十二月三十一日 尚未行使		31.12.2013 於二零一三年 十二月三十一日 尚未行使
Pre-IPO Scheme**	首次公開招股前 購股權計劃**	—	(4,000,000)	—	—	—
Option Scheme*	購股權計劃*	12,020,000	—	12,020,000	—	12,020,000
		<u>12,020,000</u>	<u>(4,000,000)</u>	<u>12,020,000</u>	<u>—</u>	<u>12,020,000</u>
Weighted average	加權平均行使價*					
Exercise price* (HK\$)	(港元)	<u>3.410</u>	<u>3.410</u>	<u>3.410</u>	<u>—</u>	<u>3.410</u>

於呈報期結算日可行使之購股權數目為 12,020,000\* (二零一二年：12,020,000\*)。

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## 33. SHARE OPTION SCHEMES (continued)

### Equity-settled share options scheme

(continued)

Details of the share options held by the directors included in the above table are as follows:

Option type 購股權類別	Outstanding at 1.1.2012 於二零一二年 一月一日			Directors appointed 董事獲委任	Directors resigned 董事辭任	Exercise during the year 年內行使	Outstanding at 1.1.2013 and 31.12.2012 於二零一三年 一月一日及 二零一二年 十二月三十一日		Exercise during the year 年內行使	Outstanding at 31.12.2013 於二零一三年 十二月三十一日
	尚未行使						尚未行使	尚未行使		
Pre-IPO Scheme** 首次公開招股前 購股權計劃**	4,000,000	—	—	(4,000,000)	—	—	—	—	—	—
Option scheme* 購股權計劃*	2,280,000	800,000	(40,000)	—	3,040,000	—	3,040,000	—	3,040,000	3,040,000
	<u>6,280,000</u>	<u>800,000</u>	<u>(40,000)</u>	<u>(4,000,000)</u>	<u>3,040,000</u>	<u>—</u>	<u>3,040,000</u>	<u>—</u>	<u>3,040,000</u>	<u>3,040,000</u>

\* The number and the exercise price of options in Option Scheme with remained outstanding have been adjusted due to share consolidation of the Company with effect from 18 November 2013. Each option was consolidated into 5 new share options with exercise price of five times of the original exercise price.

\*\* The number and the exercise price of options in Pre-IPO scheme which remained outstanding have been adjusted due to share subdivision of the Company with effect from 14 December 2007 and further adjusted due to share consolidation of the Company with effect from 18 November 2013.

Fair value of share options granted to employees determined at the date of grant is expensed over the vesting period, with a corresponding adjustment to the Group's share option reserve. For the year ended 31 December 2013, no share option expense (2012: HK\$2,139,000) has been recognised and no corresponding adjustment recognised in the Group's share option reserve.

## 33. 購股權計劃(續)

### 股權支付購股權計劃(續)

上表所載董事所持購股權的詳情如下：

Option type 購股權類別	Outstanding at 1.1.2012 於二零一二年 一月一日			Directors appointed 董事獲委任	Directors resigned 董事辭任	Exercise during the year 年內行使	Outstanding at 1.1.2013 and 31.12.2012 於二零一三年 一月一日及 二零一二年 十二月三十一日		Exercise during the year 年內行使	Outstanding at 31.12.2013 於二零一三年 十二月三十一日
	尚未行使						尚未行使	尚未行使		
Pre-IPO Scheme** 首次公開招股前 購股權計劃**	4,000,000	—	—	(4,000,000)	—	—	—	—	—	—
Option scheme* 購股權計劃*	2,280,000	800,000	(40,000)	—	3,040,000	—	3,040,000	—	3,040,000	3,040,000
	<u>6,280,000</u>	<u>800,000</u>	<u>(40,000)</u>	<u>(4,000,000)</u>	<u>3,040,000</u>	<u>—</u>	<u>3,040,000</u>	<u>—</u>	<u>3,040,000</u>	<u>3,040,000</u>

\* 由於本公司股份合併自二零一三年十一月十八日起生效，故購股權計劃內尚未行使購股權的數目及行使價已予調整。各購股權合併成五項新購股權，行使價為初始行使價的五倍。

\*\* 由於本公司股份分拆自二零零七年十二月十四日起生效，故首次公開招股前購股權計劃內尚未行使購股權的數目及行使價已予調整，且因本公司股份合併自二零一三年十一月十八日起生效而進一步調整。

授予僱員之購股權於授出當日釐定的公平值於歸屬期間支銷，並相應調整本集團的購股權儲備。截至二零一三年十二月三十一日止年度並無已確認購股權支銷數額(二零一二年：2,139,000 港元)，且並無相應調整已於本集團的購股權儲備確認。

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### 34. DEFERRED INCOME – GOVERNMENT GRANT

Subsidiaries of the Company receive grants from the Government for funding of some development projects which benefits the society as a whole. When the project is completed, the relevant Government department will evaluate the quality of the results. The grants received are recognised as income when the related development projects have been completed and the approval of the relevant Government authority has been obtained.

The current portion of the deferred income – government grant represented grants received related to projects expected to be completed within one year from the end of the reporting period.

### 35. REDEEMABLE CONVERTIBLE PREFERRED SHARES

The Company issued 132,964,342 and 101,315,217 6% redeemable convertible preferred shares (the “Preferred Shares”) at a par value of HK\$0.76 and HK\$0.92 each on 8 December 2005 and 21 April 2006, respectively. The Preferred Shares are denominated in HKD. The holder of the Preferred Shares shall have the right to convert the Preferred Shares, at any time from the date of allotment of the Preferred Shares and up to the maturity date, which is the sixth anniversary of 8 December 2005 and without payment of any additional consideration at the conversion rate of one Preferred Share to five ordinary shares after share subdivision completed on 14 December 2007. If the Preferred Shares have not been converted, they will be redeemed on 8 December 2011 at par. Interest of 6% will be paid annually up until the settlement date. The details of terms of the Preferred Shares are set out in the Company’s circular dated 28 October 2005.

### 34. 遞延收入 – 政府補助

本公司附屬公司獲得政府補助，為若干造福整個社會的發展項目提供資金。相關政府部門將於項目完工時進行質量評估。所獲補助於相關發展項目完工且獲相關政府機構批准時確認為收入。

遞延收入 – 政府補助即期部分指預期將於呈報期結算日起一年內完成的項目所獲相關補助。

### 35. 可贖回可換股優先股

於二零零五年十二月八日及二零零六年四月二十一日，本公司以每股0.76港元及0.92港元的面值分別發行132,964,342股及101,315,217股6%可贖回可換股優先股（「優先股」）。優先股以港元計值。優先股持有人有權於二零零七年十二月十四日完成股份分拆後，自配發優先股日期起至到期日（即二零零五年十二月八日起滿六週年當日）隨時按一股優先股換五股普通股之換股比例轉換優先股，而毋須支付任何額外代價。未轉換之優先股會於二零一一年十二月八日以票面值贖回，按年率6%支付直至結算日。有關優先股條款之詳情已載於本公司二零零五年十月二十八日之通函。



### 35. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

The Preferred Shares contain two components, liability and equity. Upon the application of HKAS 32 “Financial instruments: Disclosure and presentation”, the proceeds from issue of the Preferred Share have been allocated between the liability and equity elements. The equity element is pursuant in equity heading “Preferred shares equity reserve”.

On 24 September 2009, the Company entered into a supplemental deed with the holder of Preferred Shares (the “Supplemental Deed”). Pursuant to the Supplemental Deed, the Company and the holder of Preferred Shares have mutually agreed that the interest of 6% for the period from 1 October 2009 to 30 September 2011 shall be paid on quarterly basis (i) as to one third thereof (i.e. representing 2% per annum) by cash; and (ii) as to two-thirds thereof (i.e. representing 4% per annum) by the allotment of further Preferred Shares (“Scrip Dividend”) in such number to be calculated by dividing the amount of such Scrip Dividend with the amount of the Scrip Dividend issue price. The Scrip Dividend issue price is determined to be equal to 100% of the average closing price of ordinary shares as shown on the daily quotation sheet of the Stock Exchange for the 10 consecutive trading days immediately prior to such dividend payment date. If the Scrip Dividend issue price is determined to be less than HK\$0.40, no Scrip Dividend will be issued and the relevant interest shall be paid by cash. Each Scrip Dividend is entitled to convert one ordinary share. Except for the number of ordinary share available for conversion, all other terms of Scrip Dividend are the same as Preferred Shares. Details of the terms of Scrip Dividend issued to the holder of the Preferred Shares are set out in the Company’s circular dated 15 October 2009.

### 35. 可贖回可換股優先股(續)

優先股包括負債及權益兩部分。採用香港會計準則第32號「金融工具：披露及呈列」後，發行優先股所得款項分為負債及股本部分。股本部分列作股本之「優先股股本儲備」。

於二零零九年九月二十四日，本公司與優先股持有人訂立補充契約（「補充契約」）。根據補充契約，本公司及優先股持有人相互同意自二零零九年十月一日至二零一一年九月三十日期間按季支付6%股息，(i)其中三分之一（即每年2%）以現金支付；及(ii)三分之二（即每年4%）透過分配額外優先股支付（「以股代息」），有關數目按以股代息金額除以股代息發行價計算。以股代息發行價釐定為緊隨該股息支付日期前連續10個交易日聯交所每日報表所示普通股平均收市價100%。倘釐定之以股代息發行價低於0.40港元，則不會發行代息股份，相關利息將以現金支付。每份以股代息均可轉換為一股普通股。惟可兌換普通股之數目、以股代息的所有其他條款與優先股一致。向優先股持有人發行以股代息的條款詳情載於本公司二零零九年十月十五日刊發的通函。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 35. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

On 31 October 2011, the Company further entered into a supplemental deed with the holder of Preferred Shares (the "New Supplemental Deed"). Pursuant to the New Supplemental Deed, the terms of the Preferred Shares, including Scrip Dividend but excluding those Preferred Shares to be converted and redeemed will be amended as follows:

- (a) The maturity date of the Preferred Shares shall be extended for a further period of two years from 8 December 2011 ("Extended Maturity Period");
- (b) The rate of interest during the Extended Maturity Period will be increased from 6% to 9% per annum; and
- (c) The interest during Extended Maturity Period shall only be paid by cash.

Except for above, all other terms of Preferred Shares including the conversion price remain the same.

Details of the modification of the terms of Preferred Shares are set out in the Company's circular dated 14 November 2011. The modification of the terms was considered to be a replacement of Preferred Shares, including Scrip Dividend, with new Preferred Shares ("New Preferred Shares") at the date of maturity.

The New Preferred Shares contains two components, liability and embedded conversion option.

### 35. 可贖回可換股優先股(續)

二零一一年十月三十一日，本公司與優先股持有人另行訂立補充契諾（「新補充契諾」）。根據該新補充契諾，優先股（包括以股代息，但不包括該等已轉換及贖回的優先股）之條款修訂如下：

- (a) 優先股屆滿日期將由二零一一年十二月八日另行延長兩年（「延長屆滿期間」）；
- (b) 延長屆滿期間的年利率將由6%增至9%；及
- (c) 延長屆滿期間的利息僅將由現金支付。

除上述者外，優先股的所有其他條款（包括兌換價）維持不變。

優先股條款修訂詳情載於本公司於二零一一年十一月十四日刊發之通函。於屆滿日期，修訂條款視為以新優先股（「新優先股」）取代優先股（包括以股代息）。

新優先股包括負債與嵌入式換股權兩部分。

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綜合財務報表附註

For the year ended 31 December 2013  
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## 35. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

The movement of the liability component and conversion option derivative of the New Preferred Shares for the year is set out below:

		Liability component 負債部分 HK\$'000 千港元	Conversion option derivatives 換股權 衍生工具 HK\$'000 千港元
At 1 January 2012	二零一二年一月一日	63,519	9,600
Interest charge	利息支出	6,101	—
Coupon interest paid for the year	年內已付票面利息	(4,659)	—
Loss arising on changes of fair value	公平值變動產生之虧損	—	21,257
At 31 December 2012	二零一二年 十二月三十一日	64,961	30,857
Interest charge	利息支出	<b>4,974</b>	—
Coupon interest paid for the year	年內已付票面利息	<b>(6,412)</b>	—
Conversion or redemption	兌換或贖回	<b>(63,523)</b>	<b>(42,002)</b>
Loss arising on changes of fair value	公平值變動產生之虧損	—	<b>11,145</b>
At 31 December 2013	於二零一三年 十二月三十一日	—	—

On 17 November 2013, the New Preferred Shares with principal amount of HK\$51,564,000 was converted into 280,241,365 ordinary shares of the Company. On 8 December 2013, the New Preferred Shares with principal amount of HK\$11,959,000 was redeemed by the Company.

The weighted average effective interest rate of the liability component of New Preferred Shares is 9% (2012: 9%).

## 35. 可贖回可換股優先股(續)

年內新優先股負債部分與換股權衍生工具的變動載列如下：

		Liability component 負債部分 HK\$'000 千港元	Conversion option derivatives 換股權 衍生工具 HK\$'000 千港元
At 1 January 2012	二零一二年一月一日	63,519	9,600
Interest charge	利息支出	6,101	—
Coupon interest paid for the year	年內已付票面利息	(4,659)	—
Loss arising on changes of fair value	公平值變動產生之虧損	—	21,257
At 31 December 2012	二零一二年 十二月三十一日	64,961	30,857
Interest charge	利息支出	<b>4,974</b>	—
Coupon interest paid for the year	年內已付票面利息	<b>(6,412)</b>	—
Conversion or redemption	兌換或贖回	<b>(63,523)</b>	<b>(42,002)</b>
Loss arising on changes of fair value	公平值變動產生之虧損	—	<b>11,145</b>
At 31 December 2013	於二零一三年 十二月三十一日	—	—

於二零一三年十一月十七日，本金51,564,000港元的新優先股乃兌換為280,241,365股本公司普通股。於二零一三年十二月八日，本公司贖回本金11,959,000港元的新優先股。

新優先股負債部分之加權平均實際利率為9%(二零一二年：9%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 35. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

The fair value of conversion option derivatives at the date of conversion (i.e. 17 November 2013) and 31 December 2012 were calculated using the binominal model. The inputs into the model were as follows:

Share Price	股價
Expected life of options	購股權的預計年期
Expected volatility (Note)	預期波幅(附註)
Expected dividend yield	預期股息率
Interest rate	利率

Note: Expected volatility was determined by using the historical volatility of the Company's share price over the previous years.

### 35. 可贖回可換股優先股(續)

兌換日(即二零一三年十一月十七日)及二零一二年十二月三十一日之換股權衍生工具公平值以二項式模式計算。該模式所用參數如下:

31.12.2012 二零一二年 十二月三十一日	<b>17.11.2013</b> 二零一三年 十一月十七日
HK\$0.29港元	<b>HK\$0.335港元</b>
0.94 years年	<b>0 years年</b>
31.182%	<b>42.08%</b>
4.483%	<b>3.463%</b>
6.59%	<b>6.59%</b>

附註: 預期波幅按本公司過往年度股價的波幅釐定。

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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 36. DEFERRED TAX LIABILITIES

The following is the deferred tax liabilities recognised and movements thereon during the current and prior reporting years:

### 36. 遞延稅項負債

以下為於本報告年度及過往報告年度已確認之遞延稅項負債及其變動：

		<b>Withholding tax arising from PRC subsidiaries</b>	<b>Other intangible assets</b>	<b>Total</b>
		中國附屬公司 的預扣稅	其他無形資產	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2012	二零一二年一月一日	13,848	8,820	22,668
Exchange adjustments	匯兌調整	—	17	16
Credit (Charge) to profit or loss (note 10)	計入損益表(於損益表 支銷)(附註10)	11	(3,556)	(3,544)
At 31 December 2012	二零一二年 十二月三十一日	13,859	5,281	19,140
Exchange adjustments	匯兌調整	—	2	2
Credit (Charge) to profit or loss (note 10)	計入損益表(於損益表 支銷)(附註10)	376	(1,116)	(740)
At 31 December 2013	二零一三年 十二月三十一日	<b>14,235</b>	<b>4,167</b>	<b>18,402</b>

Note: Under the EIT Law of the PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. No deferred taxation has been provided for in the consolidated financial statements in respect of temporary differences relating to the undistributed profits of certain PRC subsidiaries amounting to approximately HK\$310,949,000 (2012: HK\$302,736,000) as the Company controls the dividend policy of these subsidiaries and it is probable that the profits will not be distributed in the foreseeable future.

附註：根據中國企業所得稅法，自二零零八年一月一日起對中國附屬公司就所獲溢利宣派的股息徵收預扣稅。由於本公司控制若干中國附屬公司的股息政策且該等附屬公司的溢利在可見將來可能不會分派，故並無於綜合財務報表就有關若干中國附屬公司未分派溢利之暫時差額約310,949,000港元(二零一二年：302,736,000港元)作出遞延稅項撥備。

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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 37. ACQUISITION OF PARTIAL INTEREST IN A SUBSIDIARY

During the year ended 31 December 2012, the Group acquired the remaining 30% interests of 山東浪潮金融信息系統有限公司 (“Inspur Financial System”) from the other shareholder for a cash consideration of RMB1,500,000 (equivalent to approximately HK\$1,843,000) (“Acquisition”). The Acquisition was completed on 5 April 2012.

The Acquisition, without changing the Group’s control over Inspur Financial System, was accounted for as equity transaction. The difference between the fair value of cash consideration of HK\$1,843,000 and 30% of share of net liabilities by other shareholder of HK\$791,000 amounting to HK\$2,634,000 was recognised directly in equity as other reserves and attributable to owners of the Company.

### 38. DISCONTINUED OPERATIONS

On 6 June 2013, the directors resolved to dispose of Inspur (HK) Electronic Limited (“Inspur (HK) Electronic”), a wholly owned subsidiary of the Group which engaged in trading of computer components. On 16 April 2013, the Group entered into a sales and purchase agreement, pursuant to which the Group has conditionally agreed to dispose of Inspur (HK) Electronic (the “Disposal”) for a cash consideration of HK\$294,230,000. The Disposal was completed on 30 June 2013 and details are set out in note 39.

The business of the Group’s trading of computer components, which was solely carried out by Inspur (HK) Electronic, was considered as a discontinued operation of the Group as a result of the disposal. The comparative figures for the year ended 31 December 2012 have been restated to present the trading of computer components business as a discontinued operation.

### 37. 收購附屬公司之部分權益

於截至二零一二年十二月三十一日止年度，本集團向其他股東收購山東浪潮金融信息系統有限公司(「浪潮金融系統」)的餘下30%權益，現金代價為人民幣1,500,000元(相當於約1,843,000港元)(「收購事項」)。該收購事項於二零一二年四月五日完成。

該收購事項並無改變本集團對浪潮金融系統的控制權，按股權交易入賬。現金代價1,843,000港元與其他股東應佔30%的負債淨額791,000港元的公平值差額2,634,000港元，直接於權益中確認為其他儲備並歸屬於本公司擁有人。

### 38. 已終止業務

於二零一三年六月六日，董事決定出售本集團一家從事電腦元件貿易的全資附屬公司浪潮(香港)電子有限公司(「浪潮(香港)電子」)。於二零一三年四月十六日，本集團訂立一項買賣協議，據此，本集團有條件同意出售浪潮(香港)電子(「出售事項」)，現金代價為294,230,000港元。出售事項已於二零一三年六月三十日完成，詳情載於附註39。

由於出售事項的影響，故本集團僅由浪潮(香港)電子運作的電腦元件貿易業務乃視為本集團的一項已終止經營活動。截至二零一二年十二月三十一日止年度的比較數字乃經重列以呈列電腦元件貿易業務為一項已終止經營活動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 38. DISCONTINUED OPERATIONS (continued)

The profit for the year from discontinued operation is analysed as follows:

Profit of trading of computer components for the year	本年度電腦元件貿易的溢利
Gain on disposal of trading of computer component business	出售電腦元件貿易業務的收益

The results of the trading of computer components operations for the period from 1 January 2013 to 30 June 2013, which have been included in the consolidated statement of profit or loss, were as follows:

Revenue	收益
Cost of sales	銷售成本
Other income	其他收入
Administrative and other operating expenses	行政及其他經營開支
Profit before tax	除稅前溢利
Income tax expense	所得稅開支
Profit for the year	年內溢利

### 38. 已終止業務 (續)

已終止業務的年內溢利分析如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
43,869	58,843
224,314	—
<b>268,183</b>	<b>58,843</b>

於二零一三年一月一日至二零一三年六月三十日期間內，電腦元件貿易業務的業績已計入綜合損益表，如下表所示：

Period ended 30.6.2013 截至 二零一三年 六月三十日 止期間 HK\$'000 千港元	Year ended 31.12.2012 截至 二零一二年 十二月三十一日 止年度 HK\$'000 千港元
1,234,706	1,239,465
(1,181,994)	(1,156,106)
—	4
<b>(175)</b>	<b>(12,603)</b>
<b>52,537</b>	70,760
<b>(8,668)</b>	(11,917)
<b>43,869</b>	<b>58,843</b>



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## 綜合財務報表附註

For the year ended 31 December 2013  
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### 38. DISCONTINUED OPERATIONS (continued)

Profit for the year/period from discontinued operation included the following:

Cost of inventories recognised as expense in the cost of sales (including reversal of write-down of inventories of nil (2012: HK\$287,000))	確認為銷售成本中的 存貨成本 (包括零港元 (二零一二年： 287,000 港元)的 存貨撇減撥回)
Depreciation and amortisation	折舊及攤銷
Staff costs	員工成本

No tax charge or credit arose on gain on discontinuance of the operation.

Cash flows for the year from discontinued operations:

Net cash inflow (outflow) from operating activities	營運業務的現金流入 (流出)淨額
Net cash (outflow) inflow from investing activities	投資業務的現金 (流出)流入淨額
Net cash outflow from financing activities	融資業務的現金流出淨額
Net cash inflows	現金流入淨額

The carrying amounts of the assets and liabilities of Inspur (HK) Electronic at date of disposal are disclosed in note 39.

### 38. 已終止業務 (續)

已終止業務的年/期內溢利包括以下各項：

Period ended <b>30.6.2013</b> 截至 二零一三年 六月三十日 止期間 <b>HK\$'000</b> 千港元	Year ended 31.12.2012 截至 二零一二年 十二月三十一日 止年度 <b>HK\$'000</b> 千港元
<b>1,181,994</b>	1,156,106
<b>3</b>	592
<b>812</b>	5,625

已終止業務的收益並無產生稅項開支或抵免。

已終止業務的年內現金流量：

<b>2013</b> 二零一三年 <b>HK\$'000</b> 千港元	2012 二零一二年 <b>HK\$'000</b> 千港元
<b>7,581</b>	(15,042)
<b>(7)</b>	20,293
<b>(3,904)</b>	(66,939)
<b>3,670</b>	(61,688)

浪潮(香港)電子的資產及負債於出售日期的賬面值披露於附註39。

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綜合財務報表附註

For the year ended 31 December 2013  
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## 39. DISPOSAL OF A SUBSIDIARY

### (a) Disposal of Inspur (HK) Electronic in 2013

As referred to in note 38, the Group discontinued its trading of computer components operations at time of disposal of its subsidiary, Inspur (HK) Electronic. The net assets of Inspur (HK) Electronic at the date of disposal, 30 June 2013, were as follows:

## 39. 出售一家附屬公司

### (a) 於二零一三年出售浪潮(香港)電子

如附註38所述，本集團已於出售其附屬公司(浪潮(香港)電子)時終止其電腦元件貿易業務。於出售日期(二零一三年六月三十日)，浪潮(香港)電子的資產淨值如下：

		HK\$'000 千港元
<b>Consideration received:</b>	<b>已收取代價：</b>	
Cash received	已收取現金	294,230
		<b>30.6.2013</b>
		二零一三年
		六月三十日
		<b>HK\$'000</b>
		千港元
<b>Analysis of assets and liabilities over which control was lost:</b>	<b>喪失控制權的資產及負債之分析：</b>	
Property, plant and equipment	物業、廠房及設備	11
Inventories	存貨	110,521
Trade and bills receivables	貿易應收賬款及應收票據	60,956
Amounts due from fellow subsidiaries	應收同集團附屬公司的款額	43,076
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	2,495
Bank balances and cash	銀行結餘及現金	60,973
Trade and bills payables	貿易應付賬款及應付票據	(51,501)
Other payables and accrued liabilities	其他應付賬款及應計負債	(2,905)
Tax payable	應付稅項	(9,066)
Amounts due to fellow subsidiaries	應付同集團附屬公司款項	(144,644)
Net assets disposal of	已出售資產淨值	69,916
<b>Gain on disposal of a subsidiary:</b>	<b>出售一家附屬公司之收益：</b>	
Total consideration	代價總額	294,230
Net assets disposal of	已出售資產淨值	(69,916)
		224,314

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 39. DISPOSAL OF A SUBSIDIARY (continued)

#### (a) Disposal of Inspur (HK) Electronic in 2013 (continued)

##### Net cash inflow arising on disposal:

Cash received

Less: bank balances and cash disposal of

出售產生之現金流入淨值：

已收現金

減：已出售銀行結餘及現金

294,230

(60,973)

233,257

The impact of Inspur (HK) Electronic on the Group's result and cash flows in the current and prior periods is disclosed in note 38.

#### (b) Disposal of Inspur E-government in 2012

On 18 January 2012, the Group entered into a sales and purchase agreement, pursuant to which the Group has conditionally agreed to dispose of Inspur E-governments Software Limited ("Inspur E-government") to Shandong Inspur Software Co., Ltd. (山東浪潮齊魯軟體產業股份有限公司), a fellow subsidiary of the Company, for a cash consideration of RMB23,000,000 (equivalent to approximately HK\$28,300,000). Such disposal was completed on 19 January 2012. The net assets of Inspur E-government at the date of disposal were as follows:

### 39. 出售一家附屬公司 (續)

#### (a) 於二零一三年出售浪潮(香港)電子(續)

30.6.2013

二零一三年

六月三十日

HK\$'000

千港元

浪潮(香港)電子對目前及過往期間本集團業績及現金流量的影響披露於附註38。

#### (b) 於二零一二年出售浪潮電子政務

於二零一二年一月十八日，本集團訂立一項買賣協議，據此本集團有條件同意向本公司的同集團附屬公司山東浪潮齊魯軟體產業股份有限公司出售浪潮電子政務軟件公司(「浪潮電子政務」)，現金代價為人民幣23,000,000元(相等於約28,300,000港元)。該項出售已於二零一二年一月十九日完成。浪潮電子政務於出售日期的資產淨值如下：

# Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

## 39. DISPOSAL OF A SUBSIDIARY (continued)

### (b) Disposal of Inspur E-government in 2012 (continued)

#### Consideration received:

Cash received

#### 已收取代價：

已收取現金

HK\$'000

千港元

28,343

19.1.2012

二零一二年

一月十九日

HK\$'000

千港元

#### Analysis of assets and liabilities over which control was lost:

#### 喪失控制權的資產及 負債的分析：

Goodwill	商譽	2,457
Property, plant and equipment	物業、廠房及設備	637
Trade and bills receivables	貿易應收款項及應收票據	3,507
Prepayments, deposits and other receivables	預付款項、按金及其他應收賬款	3,644
Amounts due from customers for contracts works	應收客戶合約工程款項	485
Amounts due from fellow subsidiaries	應收同集團附屬公司款項	41,384
Amount due from ultimate holding company	應收最終控股公司款項	124
Amount due from the Group	應收本集團款項	771
Bank balances and cash	銀行結餘及現金	7,865
Trade and bills payables	貿易應付賬款及應付票據	(16,471)
Other payables and accrued liabilities	其他應付賬款及應計負債	(9,770)
Taxation payable	應付稅項	(1,692)
Amounts due to fellow subsidiaries	應付同集團附屬公司款項	(2,631)
Amount due to the Group	應付本集團款項	(149)
Deferred income - government grant	遞延收入－政府補助	(1,099)
Net assets disposal of	已出售資產淨值	29,062

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 39. DISPOSAL OF A SUBSIDIARY (continued)

#### (b) Disposal of Inspur E-government in 2012 (continued)

**Loss on disposal of a subsidiary:** 出售一家附屬公司的虧損：

Consideration received	已收取代價	28,343
Net assets disposed of	已出售資產淨值	(29,062)

(719)

**Net cash inflow arising on disposal:** 出售產生之現金流入淨額：

Cash consideration	現金代價	28,343
Less: Bank balances and cash disposed of	減：已出售銀行結餘及現金	(7,865)

20,478

The subsidiary disposed of during the year ended 31 December 2012 did not have any significant contribution to the results and cash flows of the Group during the period prior to the disposal.

### 39. 出售一家附屬公司 (續)

#### (b) 於二零一二年出售浪潮電子政務(續)

19.1.2012

二零一二年

一月十九日

HK\$'000

千港元

於出售前期間內，於截至二零一二年十二月三十一日止年度已出售附屬公司並無對本集團的業績及現金流量作出任何重大貢獻。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 40. OPERATING LEASE COMMITMENTS

#### The Group as lessee

At the end of the reporting period, the Group had commitments for future minimum lease payments under operating leases in respect of rented premises which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二至第五年 (包括首尾兩年)

Operating lease payments represent rentals payable by the Group for its office premises and staff quarters. Leases are negotiated for an average term of two years and rentals are fixed for an average of two years.

#### The Group as lessor

Property rental income earned during the year was HK\$322,000 (2012: Nil). The properties are expected to generate rental yields of 3% on an ongoing basis. All of the properties held have committed tenants for the next year.

At the end of the reporting period, the Group had contracted with tenant for the following future minimum lease payments:

Within one year	一年內
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### 40. 經營租賃承擔

#### 本集團作為承租人

於呈報期結算日，本集團根據經營租賃就所租物業未來最低租金之承擔的到期情況如下：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
2,039	2,360
104	63
<b>2,143</b>	<b>2,423</b>

經營租賃租金指本集團應付辦公室及員工宿舍租金。租賃平均每兩年商討一次，而租金平均兩年釐定一次。

#### 本集團作為出租人

年內所賺取的物業租金收入為322,000港元(二零一二年：無)。該物業預期將持續產生3%的租金收益率。所持有物業來年均承有承諾租戶。

於呈報期結算日，本集團已與租戶就下列未來最低租賃付款訂立合約：

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
322	—

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 41. CAPITAL COMMITMENTS

Capital expenditure in respect of the construction of property contracted for but not provided in the consolidated financial statements	就建設物業已訂約但尚未於綜合財務報表內計提之資本開支
Capital expenditure in respect of the construction of property authorised but not contracted for	就建設物業已授權但尚未訂約之資本開支

### 42. RETIREMENT BENEFIT SCHEME

The Company's subsidiaries in Hong Kong operate the Mandatory Provident Fund Scheme under the rules and regulations of the Mandatory Provident Fund Schemes Authority. The Group's employees are required to join the scheme. The Group has followed the minimum statutory contribution requirement of 5% of eligible employees' relevant aggregated income with a cap of HK\$1,250 per employee per month.

The Company's subsidiaries in the PRC, in compliance with the applicable regulations of the PRC, participated in various central pension schemes operated by the relevant municipal and provincial governments. These subsidiaries are required to make defined contributions to these schemes at a fixed percentage of their covered payroll. The Group has no other obligation for the payment of its staff's retirement and other post-retirement benefits other than the contributions described above.

The total contributions in respect of the current accounting period charged to consolidated income statement amounting to HK\$58,683,000 (2012: HK\$54,161,000).

### 41. 資本承擔

2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
515,426	502,485
76,798	173,520

### 42. 退休福利計劃

本公司的香港附屬公司根據強制性公積金計劃管理局的規則及規定推行強制性公積金計劃。本集團員工均須參加此計劃。本集團已根據法定最低供款規定按合資格僱員有關總收入的5%供款，上限為每名僱員每月1,250港元。

為遵守中國適用規例，本公司中國附屬公司均參與多項由有關省市級政府營運之中央退休金計劃。該等附屬公司須按上述計劃所涵蓋薪金之固定百分比向該等計劃作出定額供款。除上述供款外，本集團並無其他支付員工退休及其他退休後福利的責任。

現行會計期間自綜合收益表扣除之總供款為58,683,000港元(二零一二年：54,161,000港元)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 43. RELATED PARTY TRANSACTIONS/ BALANCES

Apart from the amounts due from and to related parties as disclosed in notes 28, 31a and 31b, respectively, the Group had entered into the following related party transactions during the year:

### 43. 關連人士交易／結餘

除附註28、31a及31b分別披露的應收及應付關連人士款項外，本集團於本年度已進行下列關連人士交易：

		Ultimate holding company 最終控股公司		Immediate holding company 直接控股公司		Fellow subsidiaries 同集團附屬公司	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
Sales of goods	銷售貨品	—	6,091	—	344,949	532,799	201,764
Services income	服務收入	10,837	9,865	—	—	71,394	63,371
Purchase of goods	採購貨品	565	1,304	—	—	138,149	95,611
Sales commission expenses	銷售佣金支出	108	120	—	—	2,106	1,719
Property rental expenses	物業租金開支	12,409	9,465	—	—	—	—
Property rental income	物業租金收入	—	—	—	—	322	—

(a) During the year ended 31 December 2012, the Group disposed of an intangible asset to other shareholder with significant influence of Inspur Financial System, a subsidiary of the Company, for a cash consideration of RMB4,600,000 (equivalent to approximately HK\$5,656,000). The Group also acquired a leasehold land from the ultimate holding company for a cash consideration of RMB32,000,000 (equivalent to approximately HK\$39,327,000).

(a) 於截至二零一二年十二月三十一日止年度，本集團以現金代價人民幣4,600,000元(相當於約5,656,000港元)向其他股東出售一項無形資產，對本公司之附屬公司浪潮金融系統產生重大影響。本集團亦向最終控股公司收購租賃土地，現金代價為人民幣32,000,000元(相當於約39,327,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 43. RELATED PARTY TRANSACTIONS/ BALANCES (continued)

- (b) During the year ended 31 December 2013, the Group disposed of Inspur (HK) Electronic, a wholly owned subsidiary of the Group to Inspur Electronic Information (Hong Kong) Co., Limited, a fellow subsidiary of the Company for a cash consideration of HK\$294,230,000.

During the year ended 31 December 2013, the Group disposed the assets of the digital media business to Inspur Cheeloo, a fellow subsidiary of the Company for a cash consideration of RMB30,000,000 (equivalent to approximately HK\$37,430,000).

During the year ended 31 December 2012, the Group disposed of Inspur E-Government Software Limited, a wholly owned subsidiary of the Group to Shandong Inspur Software Co., Ltd., a fellow subsidiary of the Company for a cash consideration of RMB23,000,000 (equivalent to approximately HK\$28,343,000).

#### Compensation of key management personnel

The remuneration of directors during the year are set out in note 12, which is determined by the remuneration committee having regard to the performance of individuals and market trends.

### 43. 關連人士交易／結餘(續)

- (b) 截至二零一三年十二月三十一日止年度，本集團向本公司的同集團附屬公司浪潮電子信息(香港)有限公司出售本集團的全資附屬公司浪潮(香港)電子，現金代價為294,230,000港元。

截至二零一三年十二月三十一日止年度，本集團向本公司的同集團附屬公司浪潮齊魯出售數碼媒體業務資產，現金代價為人民幣30,000,000元(相等於約37,430,000港元)。

於截至二零一二年十二月三十一日止年度，本集團將本集團的全資附屬公司浪潮電子政務軟件公司出售予本公司的同集團附屬公司山東浪潮齊魯軟體產業股份有限公司，現金代價為人民幣23,000,000元(相當於約28,343,000港元)。

#### 主要管理人員酬金

董事於年內之薪酬載於附註12，由薪酬委員會參考個人表現及市場趨勢釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 44. NON-CASH TRANSACTION

During the year ended 31 December 2013, the holder of redeemable converted preferred shares converted redeemable converted preferred shares with the par value of HK\$51,564,000 into 280,241,365 ordinary shares. Details are set out in note 35.

### 44. 非現金交易

截至二零一三年十二月三十一日止年度，可贖回可換股優先股的持有人將面值為51,564,000港元的可贖回可換股優先股兌換成280,241,365股普通股。詳情載於附註35。

### 45. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Particulars of the principal subsidiaries of the Company at 31 December 2013 and 2012 are as follows:

### 45. 本公司主要附屬公司詳情

本公司主要附屬公司於二零一三年及二零一二年十二月三十一日的詳情如下：

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行普通股/註冊資本		Proportion of interest held by the Company 本公司所持權益之百分比				Principal activities 主營業務
				2013 二零一三年	2012 二零一二年	2013 二零一三年		2012 二零一二年		
						Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Inspur Electronics Limited 浪潮電子有限公司	Incorporated 註冊成立公司	British Virgin Islands ("BVI") 英屬處女群島 (「英屬處女群島」)	Ordinary 普通股	US\$1 1美元	US\$1 1美元	100%	—	100%	—	Investment holding 投資控股
Inspur (HK) Electronics 浪潮(香港)電子 有限公司	Incorporated 註冊成立公司	Hong Kong 香港	Ordinary 普通股	HK\$1,000,000 1,000,000港元	HK\$1,000,000 1,000,000港元	—	—*	—	100%	Trading of computer components 電腦元件貿易
Inspur Shandong Electronic 浪潮山東電子	Wholly foreign owned enterprises ("WFOE") 外商獨資企業 (「外商獨資企業」)	PRC 中國	Capital contribution 注資	US\$90,675,000 90,675,000美元	US\$90,675,000 90,675,000美元	—	100%	—	100%	Investment holding and manufacture, trading of computer products 投資控股及製造與 電腦產品貿易
Intersource Technology Incorporated Limited	Incorporated 註冊成立公司	BVI 英屬處女群島	Ordinary 普通股	US\$50,000 50,000美元	US\$50,000 50,000美元	100%	—	100%	—	Investment holding 投資控股
Timeone Technology Limited	Incorporated 註冊成立公司	BVI 英屬處女群島	Ordinary 普通股	US\$50,000 50,000美元	US\$50,000 50,000美元	—	100%	—	100%	Investment holding 投資控股
Shine Victory International Limited 耀鐵國際有限公司	Incorporated 註冊成立公司	Hong Kong 香港	Ordinary 普通股	HK\$8,979,000 8,979,000港元	HK\$8,979,000 8,979,000港元	100%	—	100%	—	Investment holding 投資控股

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
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### 45. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 45. 本公司主要附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration/ 註冊成立/ 登記地點	Class of share held 持有股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行普通股本/註冊資本		Proportion of interest held by the Company 本公司所持權益之百分比				Principal activities 主要業務
				2013 二零一三年	2012 二零一二年	2013 二零一三年		2012 二零一二年		
				Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接			
Jinan Qiyi Information Technology Limited# 濟南啟益信息科技 有限公司*	SFOE 中外合資企業	PRC 中國	Capital contribution 注資	RMB5,000,000 人民幣 5,000,000元	RMB5,000,000 人民幣 5,000,000元	—	100%	—	100%	Investment holding 投資控股
Jinan Communication 濟南通信	Domestic limited liability company ("DLLC") 內資有限責任公司 (「內資有限責任公司」)	PRC 中國	Capital contribution 注資	RMB50,000,000 人民幣 50,000,000元	RMB50,000,000 人民幣 50,000,000元	—	100%	—	100%	Investment holding 投資控股
Inspur Communication 浪潮通信	SFOE 中外合資企業	PRC 中國	Capital contribution 注資	RMB50,000,000 人民幣 50,000,000元	RMB50,000,000 人民幣 50,000,000元	—	100%	—	100%	Manufacturing, sale and development of computer software 製造、銷售及開發電腦軟件
Inspur Business System 浪潮商用系統	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB20,000,000 人民幣 20,000,000元	RMB20,000,000 人民幣 20,000,000元	—	100%	—	100%	Software development 軟件開發
Langchao Worldwide 浪潮世科	Incorporated 註冊成立公司	Cayman Islands 開曼群島	Ordinary 普通股	US\$5,072,000 5,072,000美元	US\$5,072,000 5,072,000美元	100%	—	100%	—	Investment holdings 投資控股
Inspur Worldwide (Shandong) Service Limited 浪潮世科(山東)信息 技術有限公司	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	US\$2,317,300 2,317,300美元	US\$2,317,300 2,317,300美元	—	100%	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務
Inspur Genersoft 浪潮通用軟件	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB100,000,000 人民幣 100,000,000元	RMB39,932,000 人民幣 39,932,000元	—	100%	—	100%	Software development 軟件開發

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 45. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 45. 本公司主要附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行普通股本/註冊資本		Proportion of interest held by the Company 本公司所持權益之百分比				Principal activities 主要業務
				2013 二零一三年	2012 二零一二年	2013 二零一三年	2012 二零一二年	Directly 直接	Indirectly 間接	
Inspur Financial System* 浪潮金融系統*	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB5,000,000 人民幣 5,000,000元	RMB5,000,000 人民幣 5,000,000元	—	100%	—	70%	Software development 軟件開發
山東浪潮通軟信息科技 有限公司	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB18,000,000 人民幣 18,000,000元	RMB18,000,000 人民幣 18,000,000元	—	100%	—	100%	Software development 軟件開發
山東浪潮金融軟件信息 有限公司	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB35,000,000 人民幣 35,000,000元	RMB33,000,000 人民幣 33,000,000元	—	85.7%	—	85.7%	Software development 軟件開發
Inspur (HK) Cloud Service Limited 浪潮(香港)雲服務 有限公司	Incorporated 註冊成立公司	HK 香港	Ordinary 普通股	HK\$10,140 10,140港元	HK\$10,140 10,140港元	—	100%	—	100%	Provision of i-Cloud service 提供i-Cloud服務
濟南浪潮銘達信息科技 有限公司	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB100,000,000 人民幣 100,000,000元	RMB100,000,000 人民幣 100,000,000元	—	100%	—	100%	Not yet commenced business 尚未開始從事業務

\* The subsidiary was disposed in 2013.

# The English name of these PRC incorporated entities are for identification purpose only.

The above list includes the subsidiaries of the Company which, in the opinion of the directors, principally affect the results of the Group for the year or form a substantial portion of the assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

None of the subsidiaries had issued any debt securities during the year and at the end of the year.

\* 該附屬公司於二零一三年出售。

# 於中國註冊成立之實體的英文名稱僅供識別。

上表載列本公司附屬公司。董事認為該等附屬公司主要影響本集團年內業績或構成本集團資產及負債的主要部分。董事認為提供其他附屬公司之詳情將導致內容過於冗長。

概無附屬公司於年內及年末發行任何債券。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2013  
截至二零一三年十二月三十一日止年度

### 46. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 46. 本公司之財務狀況表

		At 31 December 於十二月三十一日	
		2013 二零一三年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Interests in subsidiaries	附屬公司權益	798,043	798,043
<b>Current assets</b>	<b>流動資產</b>		
Prepayments	預付款項	172	449
Amounts due from subsidiaries	應收附屬公司款額	422,236	267,911
Bank balances	銀行結餘	291,331	1,820
		<b>713,739</b>	<b>270,180</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Derivative financial instruments	衍生金融工具	—	30,857
Other payables	其他應付賬款	4,051	3,071
Amounts due to subsidiaries	應付附屬公司款額	307,014	92,511
Tax payable	應付稅項	5,503	5,503
Redeemable convertible preferred shares	可贖回可換股優先股	—	64,961
		<b>316,568</b>	<b>196,903</b>
<b>Net current assets</b>	<b>流動資產淨額</b>	<b>397,171</b>	<b>73,277</b>
		<b>1,195,214</b>	<b>871,320</b>
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital (note 32)	股本(附註32)	9,015	8,455
Reserves	儲備	1,186,199	862,865
		<b>1,195,214</b>	<b>871,320</b>

### For the year ended 31 December

截至十二月三十一日止年度

		2009	2010	2011	2012	2013
		二零零九年	二零一零年	二零一一年	二零一二年	二零一三年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(restated)	(restated)	(restated)	(restated)	
		(經重列)	(經重列)	(經重列)	(經重列)	
<b>RESULTS</b>	<b>業績</b>					
<b>Continuing operation</b>	<b>持續經營業務</b>					
Revenue	收入	1,483,446	1,418,833	1,258,139	1,161,560	1,300,980
Profit (loss) before taxation	除稅前溢利(虧損)	247,542	144,819	(2,417)	(154,023)	(150,942)
Taxation	稅項	(28,595)	(13,548)	(8,131)	(4,189)	(1,282)
Profit (loss) for the year from continuing operation	來自持續經營業務的 年內溢利(虧損)	218,947	131,271	(10,548)	(158,212)	(152,224)
<b>Discontinued operation</b>	<b>已終止業務</b>					
Profit for the year from discontinued operation	來自已終止業務 的年內溢利	24,613	46,263	58,708	58,843	268,183
Profit (loss) for the year	年內溢利(虧損)	243,560	177,534	48,160	(99,369)	115,959
Profit (loss) for the year attributable to:	應佔年內 溢利(虧損)：					
Owners of the Company	本公司擁有人	254,501	177,972	50,408	(93,319)	117,696
Non-controlling interests	非控股權益	(1,970)	(438)	(2,248)	(6,050)	(1,737)
		252,531	177,534	48,160	(99,369)	115,959



# Financial Summary

## 財務概要

		At 31 December 於十二月三十一日				
		2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2011 二零一一年 HK\$'000 千港元	2012 二零一二年 HK\$'000 千港元	2013 二零一三年 HK\$'000 千港元
ASSETS AND LIABILITIES	資產與負債					
Total assets	總資產	2,074,163	2,421,849	2,355,053	2,335,316	<b>2,635,664</b>
Total liabilities	總負債	(633,529)	(735,209)	(515,966)	(630,034)	<b>(693,417)</b>
		<u>1,440,634</u>	<u>1,686,640</u>	<u>1,839,087</u>	<u>1,705,282</u>	<u><b>1,942,247</b></u>
TOTAL EQUITY	權益總額					
Equity attributable to owners of the Company	本公司擁有人應佔權益	1,439,440	1,683,699	1,834,635	1,702,204	<b>1,938,151</b>
Non-controlling interests	非控股權益	1,194	2,941	4,452	3,078	<b>4,096</b>
		<u>1,440,634</u>	<u>1,686,640</u>	<u>1,839,087</u>	<u>1,705,282</u>	<u><b>1,942,247</b></u>

