

The Kingdee logo is rendered in a bold, white, italicized sans-serif font, centered on the page. The background features a complex network of light blue lines with arrows, suggesting a digital or data flow theme.

Kingdee

Kingdee International Software Group Company Limited
金蝶國際軟件集團有限公司

Stock Code 股份代號: 268



INTERIM REPORT 2017 中期報告



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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(1) Key Financial Information

In the first half of 2017, the Group leveraged its extensive insight into the management of Chinese enterprises to capitalize on new opportunities brought about by their digital transformation. While driving steady growth of its management software business, the Group accelerated the development of Cloud services and achieved significant milestones, thereby laying a solid foundation for its sustainable and healthy development.

During the reporting period, the Group's Management Software business grew steadily with revenue from this segment increasing by 7.5% year-on-year (excluding effects of disposed business, revenue from continuing operations of this segment would have grown 10.2% year-on-year). Meanwhile, the Cloud services maintained growth momentum and revenue from this segment surged 45.1% year-on-year (excluding effects of disposed businesses, revenue from continuing operations climbed 60.3% year-on-year). The Group achieved significant milestones in the development of its Cloud services as their contribution to the Group's overall revenue rose to 26.8%.

一、 主要財務資料

2017年上半年，本集團憑藉對中國企業管理的深刻洞察，抓緊數字化轉型帶來的新機遇，在保持核心業務穩健增長的同時，對雲業務加速升級，取得突破，為本集團的持續健康發展奠定堅實基礎。

報告期內，本集團管理軟件業務穩健經營，收入同比增長7.5%（若剔除業務私有化的影響，較去年同期持續經營業務收入增長10.2%）；同時，雲服務業務持續增長，收入同比增長45.1%（持續經營業務收入同比增長60.3%），雲服務業務收入佔本集團整體收入的比重上升至26.8%，在拓展雲服務的戰略上取得豐碩成果。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Revenue

For the six months ended 30 June 2017, the Group recorded total revenue of RMB1,054,658,000, representing an increase of 15.5% year-on-year (1H2016: RMB913,204,000). Excluding effects of disposed business, revenue from continuing operations would have increased 20.3% year-on-year. Of which, revenue from the Management Software business grew 7.5% to RMB771,836,000 (1H2016: RMB718,294,000) from a year ago. Revenue from Cloud services surged 45.1% year-on-year to RMB282,822,000 (1H2016: RMB194,910,000).

Gross Profit

During the reporting period, the Group recorded gross profit of RMB844,946,000 (1H2016: RMB724,517,000), representing an increase of 16.6% year-on-year. Gross profit margin for the reporting period was approximately 80.1% (1H2016: approximately 79.3%).

收入

截至二零一七年六月三十日止六個月，本集團錄得營業額為人民幣1,054,658,000元，較二零一六年同期增長15.5%（二零一六年同期：人民幣913,204,000元）；較去年同期持續經營業務收入增長20.3%。其中管理軟件業務實現收入人民幣771,836,000元，較二零一六年同期增長7.5%（二零一六年同期：人民幣718,294,000元）；雲服務業務收入同比增長45.1%至人民幣282,822,000元（二零一六年同期：人民幣194,910,000元）。

毛利

報告期內，本集團的毛利為人民幣844,946,000元（二零一六年同期：人民幣724,517,000元），同比增長約16.6%。報告期內，毛利率約為80.1%（二零一六年同期：約79.3%）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Operating Profit

The Group's operating profit for the six months ended 30 June 2017 amounted to RMB125,500,000 (1H2016: RMB102,612,000), up 22.3% year-on-year. Operating profit margin improved to approximately 11.9% as compared with approximately 11.2% for 1H2016 mainly due to the economies of scale and higher revenue from Cloud services.

Profit

Mainly weighed by the income tax adjustments, profit attributable to owners of the Company for the six months ended 30 June 2017 amounted to RMB106,435,000 (1H2016: RMB134,834,000). Net profit margin for the reporting period was approximately 10.1% (1H2016: approximately 14.8%). Basic earnings per share were RMB3.715 cents (1H2016: RMB4.655 cents).

Cash Flow

For the six months ended 30 June 2017, net cash inflow generated from operating activities reached RMB234,059,000 (1H2016: RMB204,133,000), representing an increase of 14.7% year-on-year.

經營利潤

截至二零一七年六月三十日止六個月，本公司經營利潤為人民幣125,500,000元（二零一六年同期：人民幣102,612,000元），同比增長22.3%。經營利潤率約為11.9%（二零一六年同期：約為11.2%），主要因為規模效應和雲業務的收益改善所致。

利潤

截至二零一七年六月三十日止六個月，本公司權益持有人應佔當期盈利為人民幣106,435,000元（二零一六年同期：人民幣134,834,000元）。因所得稅調整所致，歸屬於母公司的淨利潤率約為10.1%（二零一六年同期：約為14.8%），每股基本盈利為人民幣3.715分（二零一六年同期：每股基本盈利人民幣4.655分）。

現金流

截至二零一七年六月三十日止六個月，本集團來自經營活動產生的淨現金為人民幣234,059,000元（二零一六年同期：人民幣204,133,000元），同比增長14.7%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(2) Report on Business Sub-segments

During the reporting period, in view of increasing demand from Chinese enterprises for digital transformation technology in the reporting period, the Group concluded that Cloud computing, Big Data and mobile Internet technologies would be the key categories for the development of enterprise software industry. Moreover, while China's economy entered a new development phase coupled with a market revival and enterprises' growing demand for Cloud-driven business transformations, the enterprise-level software industry continued to gain momentum. The Group continued to aggressively expand its enterprise management software business, leading to the steady growth of its core businesses. Meanwhile, it further enhanced Kingdee Cloud services, as the Group continues to develop a new generation of strategic enterprise management software platform.

During the reporting period, according to the "PRC Semi-annual Enterprise Applications Tracker (2H2016)" released by IDC, an internationally independent research institute, Kingdee remained China's No.1 application software provider for growth enterprises for 13 consecutive years.

二、 分業務報告

報告期內，本集團順應中國企業數字化轉型需求的深化，洞察到雲計算、大數據、移動互聯網等技術成為了企業管理軟件的主要發展趨勢。同時，隨著中國經濟轉入新增長模式，行業回暖疊加企業雲轉型動力，激發了企業級市場潛能。集團繼續深耕企業管理軟件業務，保持核心業務穩健增長，同時進一步完善金蝶雲服務，全力打造新一代戰略性企業管理雲服務平臺。

報告期內，由國際權威第三方分析機構國際諮詢公司IDC公佈的研究報告《IDC中國半年度企業應用軟件市場跟蹤報告（2016年下半年）》顯示，金蝶連續13年在中國成長型企業應用軟件市場佔有率穩居第一。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(I) Medium and Large-sized Enterprises Market (一) 大中型企業市場

During the reporting period, Kingdee Software (China) Co., Ltd. focused on the provision of Cloud services and management software to medium and large-sized enterprises. It achieved solid results in exploring and expanding the market for product upgrades by medium and large-sized enterprises, which became a key driver for the Group's business growth.

1. Revenue up 70% y-o-y as Kingdee Cloud ERP was upgraded to "Kingdee Cloud"

During the reporting period, the Group upgraded the fast-growing Kingdee Cloud ERP to "Kingdee Cloud". Driven by strong demand, Kingdee Cloud generated revenue of RMB180 million, up 70% from a year ago and accounted for 17% of the Group's total revenue. Moreover, the number of its users increased 80% year-on-year with retention rate above 90%. During the reporting period, the Group signed cooperation agreements with various well-known domestic and overseas enterprises and new startups, including HBIS Group, ZTE Nubia Corporation, Oji Paper Company, NVC Lighting and Makeblock, for its Cloud services. As customers only need to pay annual fees for using Kingdee Cloud services, they can significantly reduce capital investments. This service model has been widely recognized in the market and generates stable cash inflow to the Group in the long term.

報告期內，本集團旗下金蝶軟件（中國）有限公司聚焦大中型企業的雲服務和管理軟件業務，在大中型企業產品升級開發及市場開拓方面取得驕人成績，成為本集團重要的增長動力。

1. 金蝶雲ERP升級為「金蝶雲」，收入同比增長70%

報告期內，本集團將高速增長的「金蝶雲ERP」產品正式升級為「金蝶雲」。期內，金蝶雲表現持續強勁，實現收入人民幣1.8億元，同比增長70%，佔本集團總收入17%；客戶數同比增長超過80%，續費率保持在90%以上。期內，金蝶雲先後簽約河鋼集團、中興努比亞、王子制紙、雷士照明、創客工廠等國內外知名企業和創新型新銳企業。金蝶雲按年付費的模式幫助客戶有效控制成本，備受市場認可，將為本集團帶來長期而穩定的現金流收入。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

2. Steady growth of the Management Software business for medium and large-sized enterprises with continued improvement in distribution network

During the reporting period, the Group's Management Software business for medium and large-sized enterprises maintained stable growth, with total contract value of the EAS business growing 30% from a year ago. It capitalized on opportunities arising from the national policy of "Made in China 2025" to offer equipment manufacturing solutions to customers, including financial shared services based on the "management-as-a-service" concept. As a result, Kingdee's core EAS applications received highly positive feedback from customers and revenue from EAS software grew more than 13% from a year ago. During the reporting period, the Group commenced cooperation with a number of high-end customers such as Jinling Hotel, NORINCO, Sinoma International and Ensign. As to overseas customers, it forged agreements with AsiaSat, Ruyi Holding Group and United Laboratories.

2. 大中企業管理軟件業務穩健增長，持續優化渠道佈局

報告期內，本集團大中企業管理軟件業務繼續保持穩健經營。期內EAS總合同額同比增長30%。其中金蝶EAS產品核心解決方案獲得客戶高度認可，包括以「管理即服務」理念支援的財務共享V3.0解決方案，面向「中國製造2025」落地的裝備製造解決方案等，EAS軟件收入同比增長超過13%。期內，集團拓展了金陵飯店、北方工業、中材國際、山東英軒重工等高價值客戶；在國際市場方面，本集團成功簽約亞太衛星、如意控股集團、聯邦製藥等多個項目。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

According to the “Measures for Administration of Customer Asset Management”, the Group set up a system to facilitate customers’ asset administration and enhance their asset value. While helping existing customers to upgrade their products, it made significant progress in the development of distribution channels. The number of customers and registered end-users grew by more than 15% from the same period last year. With support from Kingdee’s Big Data Cloud data platform, the Group aggressively promoted the “Registered User” operating model, leading to the addition of more than 300,000 new registered individual users from over 6,000 organizations. Furthermore, through analytics of existing registered customers, the Group was able to generate incremental revenue of more than RMB14 million within in the period.

(II) Micro and Small-sized Enterprises Market

During the reporting period, Shanghai Kingdee Deeking Cloud Computing Co., Ltd. enhanced its Cloud services and management software for micro and small-sized enterprises. By effectively combining the functionalities of various products, it was able to enhance end-user experience and help micro and small-sized enterprises to implement digital transformation.

報告期內，本集團依託「金蝶客戶資產管理辦法」，建立客戶資產運營與增值保障體系，全面推動原有客戶升級，渠道業務繼續取得卓越表現，客戶經營與終端註冊客戶數較去年同期增長超過15%。期內，集團依託金蝶大數據雲平臺的數據支撐能力，大力推行「註冊用戶」模式，新增超過30萬註冊用戶，新增客戶數目超過6000家；集團通過經營看板，激活原有客戶進行精準營銷，通過雲到端的營銷，實現超過人民幣1400萬的新增服務收入。

(二) 小微企業市場

報告期內，本集團旗下上海金蝶金雲計算有限公司優化小微企業的雲服務和管理軟件業務，有機融合不同類型產品的特質，進一步改善用戶體驗，助力小微企業實現數字化轉型，備受市場及客戶認可。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

1. Jingdou Cloud and Guanyi Cloud Enhanced services to drive growth for customers

During the reporting period, the Group made significant improvements for mobile-based operations management for micro and small-sized enterprises and officially launched the “Jingdou Cloud” App, which incorporates Jingdou Cloud’s financial services cloud, instant messaging and mobile office functions. It helps micro and small-sized enterprises overcome the challenges arising from digital transformation and facilitate internal and external collaboration with ease. Revenue from Jingdou Cloud for 1H2017 increased 55% year-on-year on the launch of Jingdou Cloud App with the retention rate of paid customers above 70%.

Meanwhile, the Group reinforced Cloud-based E-commerce services during the reporting period. In the Online Shopping Festival held on 18 June 2017, the Guanyi Cloud system handled nearly 50 million orders in a single day with zero defect. This system helped more than 100,000 shops to handle over 700 million orders worth approximately RMB120 billion in the first half of this year. In recognition of these achievements, it was presented numerous awards, including the “JD.com Golden Services Award” and the “2016 IEBE Most Valuable E-Commerce Solutions Provider Awards”.

1. 精斗雲、管易雲強化佈局，助企業快速成長

報告期內，本集團進一步加強小微企業移動端佈局，正式發佈精斗雲App。該App融合了精斗雲的小微企業財務雲服務和即時通訊、移動辦公服務，助力小微企業積極應對數字化轉型帶來的管理挑戰，輕鬆實現企業內外部的協同。借助精斗雲App的上線，上半年精斗雲收入同比增長55%，續費率保持在70%以上。

報告期內，本集團強化佈局電商雲服務。在2017年6月18日電商節，管易雲系統單日訂單下載總量近5000萬單，服務零故障。上半年管易雲系統處理訂單總量超7億單，支撐商家交易流水近人民幣1200億元，服務商家店鋪數量超過10萬家；並榮獲京東服務市場年度「金服務」獎、IEBE年度極具價值電商技術解決服務機構獎等多項殊榮。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

2. Innovation of management software for micro and small-sized enterprises and the launch of “New Solutions for Retail Industry”

During the reporting period, the Group launched the first comprehensive solutions for micro and small-sized enterprises in the retail industry, aiming to create an integrated online to offline (“O2O”) marketing channel for them. Furthermore, it offered the first solutions to provide full management support to rural E-commerce and cross-border E-commerce. Revenue from the sale of management software to micro and small-sized enterprises increased by 16.4% from the corresponding period last year.

2. 小微企業管理軟件創新，發佈「新零售」解決方案

報告期內，本集團發佈第一套完整的面向小微企業新零售解決方案，幫助企業全面打通線上與線下銷售通道、整合線上線下資源。同時首創全面支持農村電商管理，支持跨境電商業務管理的解決方案。報告期內，小微企業管理軟件產品實現收入同比增長16.4%。

(III) CloudHub drives competitive differentiation for Cloud services

During the reporting period, the Group further integrated CloudHub's mobile office platform with Kingdee Cloud, Jingdou Cloud for micro and small-sized enterprises and Guanyi Cloud for E-commerce and launched Version 9 of CloudHub. Its core functions include intelligent workflow management, workplace live video broadcasts and improved internal microblogs, which uniquely differentiates it from competitor products. The integration of CloudHub adds significant competitive advantages to Kingdee's Cloud services versus competitors.

(三) 雲之家助力金蝶雲業務發展

報告期內，本集團旗下雲之家移動辦公雲與金蝶雲業務、小微企業精斗雲服務、電商服務管易雲等深度融合，隆重發佈V9新版雲之家，強勢推出企業智慧審批、工作視頻直播和同事圈等核心功能，形成強有力的差異化競爭優勢，助力金蝶雲業務服務脫穎而出。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(IV) Listing of Kingdee Tianyan, the Group's infrastructure software business, to promote the development of domestic software

Shenzhen Kingdee Tianyan Middleware Corp., Ltd. (“Kingdee Tianyan”) was successfully listed on the National Equities Exchange and Quotations in the reporting period, which further strengthens the Group's financial position. As a leading player in the domestic middleware industry, Kingdee Tianyan has been widely recognized in the market for its R&D capability as well as its secure and reliable products. It was selected as the “Annual Independent and Reliable Enterprise Core Software Brand” for the second year. Moreover, it was presented the “2017 Best Practice Award for Informatization in China (Intelligent Government)”. A major demonstration project under the 863 Program gained acceptance by the Ministry of Science and Technology. Its core products fully support the government's administration of commercial encryption standards.

(四) 基礎軟件業務掛牌上市，金蝶天燕致力踐行軟件強國夢

報告期內，深圳市金蝶天燕中間件股份有限公司（「金蝶天燕」）在全國中小企業股份轉讓系統（「新三板」）掛牌上市。金蝶天燕成功上市，為公司注入了新的資本活力。作為國產基礎軟件板塊的明星企業，金蝶天燕在自主可控、安全可靠領域的成就獲得業界的廣泛認可，蟬聯「中國自主可靠企業核心軟件品牌」，榮獲「2017中國信息化（智慧政務領域）最佳實踐獎」，承接的國家863計畫重大示範項目獲得科技部驗收通過，並實現核心產品對國家商用密碼體系的全面支持。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

During the reporting period, Kingdee Tianyan achieved significant breakthroughs in its cooperation with the government and central government-owned enterprises. It was chosen as the sole supplier of safe and controllable middleware for China Everbright Bank. Moreover, it delivered the Big Data monitoring project to Guiyang Finance Bureau and entered into agreements with the National Development and Reform Commission, the Ministry of Agriculture, the Ministry of Information Technology, Hunan Tobacco and the municipal government of Shenyang.

(V) Automobile Cloud commanding market leadership and promoting the “Mobile Internet + Lean Management” model

Kingdee Vehicle Network Technology Co., Ltd. (“Cargeer”) invested heavily in marketing its digital management system to vehicle trading groups in the reporting period, to help customers implement their transformation towards the mobile Internet + lean management model. Currently, about 40% of top 100 auto-dealers in China are using this service. Moreover, it stepped up efforts to promote SaaS maintenance Cloud services in order to help auto-dealers reinforce their after-sale services. In 1H2017, the number of Cargeer’s Cloud service users climbed 210% year-on-year, reflecting their widespread adoption in the market.

報告期內，金蝶天燕持續在政府及央企市場取得突破：成為光大銀行安全可控中間件未來三年的唯一供應商、完成貴陽財政局大數據監督項目交付，簽約國家發改委、農業部、工信部、湖南煙草、瀋陽市政府等一系列政府部門客戶。

(五) 汽車雲服務佔據領先地位，推動「移動互聯網+精細化管理模式」

2017年，旗下金蝶汽車網絡科技有限公司（「車商悅」）大力推廣汽車經銷商集團數字化管理系統，幫助經銷商集團向移動互聯網+精細化管理模式轉型。目前該產品已覆蓋了中國汽車經銷商百強榜40%的企業；同時，重點推廣快修SaaS雲服務產品，持續發力汽車後市場。上半年，「車商悅」雲服務產品的車主用戶數同比增長210%，獲得了客戶的高度認可。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(VI) Kingdee Internet Financial exploring opportunities in fintech sector and Big Data services for enterprises

Having gained the credit rating and Internet finance licenses, Shenzhen Kingdee Internet Financial Services Co., Ltd. began trial big data analysis of its 6.6 million customers in the reporting period. Leveraging Big Data analytics capabilities, it launched a variety of innovative fintech services, such as online financial products supermarket, risk assessment based on Big Data technology and Big Data financial supply chain. Moreover, it established cooperative relationships with various domestic banks and financial institutions. During the reporting period, Kingdee Internet Financial Services set up a testing center to monitor end-to-end risk management process for financial institutions and rolled out its self-developed Cloud-based credit rating platform, “Jingwei Cloud”, into operation. It began to provide unparalleled credit rating reporting services to financial institutions. Meanwhile, the business unit began analyzing the Group's existing customer ecosystem to explore potential business opportunities in financial data services for its Internet finance segment.

(六) 科技金融業務探索，金蝶金融發掘企業大數據

報告期內，旗下深圳金蝶互聯網金融服務有限公司（「金蝶金融」）結合企業征信、互聯網小貸等金融牌照優勢，發掘金蝶660萬客戶資源，發揮金蝶獨特的企業大數據技術能力，創新開展Online企業金融超市、大數據風險評估、大數據供應鏈金融等科技金融業務，與國內知名銀行、金融機構建立合作關係。報告期內，金蝶金融搭建企業金融全流程風控數據實驗室，自主研發的大數據征信平臺「涇渭雲」上線，開始嘗試為金融機構提供獨特的企業征信報告。同時，互聯網小貸業務圍繞金蝶價值鏈探索數據金融服務。

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(3) Organization and Talent Retention

Adhering to the core values of “acting with conscience, integrity and righteousness”, the Group continued to implement the human resources strategy of “motivating, introducing and nurturing talents” during the reporting period. It strengthened the foundation for the Group’s sustainable development, cultivated the talent pool and stepped up efforts to complete the major tasks for the year highlighted by the management team. It provided greater incentive to talents by issuing restricted shares to select employees. Through the intrapreneurship and resource sharing programs, the Group forged itself into a community with a common future rather than a community with merely shared interests. Meanwhile, it intensified efforts to recruit high-caliber technical talents in Cloud services segment to provide consulting services to business partners and clients so as to support the implementation of its Cloud services strategy.

(4) Corporate Social Responsibility

During the reporting period, the Group continued to support various charitable activities and make donations to China Siyuan Foundation for Alleviating Impoverished Students in Earthquake-stricken Ya’an City, Sichuan. The Group also announced that it will donate 0.1% of revenue from Kingdee Cloud in the coming two years to support the charitable project “Teach For China”. On top of that, it will leverage the technical and resource advantages of its Cloud services to promote basic education in the areas lacking sufficient educational resources.

三、組織與人才保障

報告期內，本集團堅持「致良知、走正道、行王道」的核心價值觀，繼續落實「激活、引進、發展」的人才戰略，強化可持續發展的組織能力建設，後備梯隊識別和發展列為管理團隊的年度重點工作。通過發放限制性股票以加大公司人才激勵，通過內部創業、超額分享實現員工從利益共同體轉向命運共同體。同時，本集團加大力度引進雲服務高端技術人才，向業務夥伴及客戶培養輸出顧問能力，以支持本集團佈局雲服務戰略。

四、社會責任

報告期內，本集團持續支持慈善公益活動，繼續捐助「思源基金雅安貧困學生項目」；並宣佈未來兩年內將金蝶雲收入的千分之一捐贈給支教公益項目「美麗中國」，並利用在雲服務領域的技術及資源優勢，推動教育資源匱乏地區的基礎教育。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

During the reporting period, the Group continued to promote the study of “Management Models of Chinese Enterprises” and helped develop the theme of research relating to the “Outstanding Chinese Management Model Award” in 2017: Survival in Digital Transformation and Management Reengineering. As the first award in recognition of the best management practices of enterprises in China, it has been presented to more than 100 enterprises in over 20 industries over the past decade. More than 1,500 senior executives were interviewed and the related case studies have surpassed 1.5 million words.

(5) Future Outlook

With 24 years of experience in the enterprise management market and five years of pioneering Cloud services, Kingdee is well aware that Cloud services will overtake the role of software in the industry. Over the past few years, the Group has evolved to become the largest partner of Amazon in China's enterprise-level services market. It provided financial Cloud, supply chain Cloud and omni-channel marketing services to a number of top-tier brands such as Huawei, Tencent and Coca-Cola. Moreover, it introduced JD.com as its strategic shareholder and formed strategic partnership with Huawei, Tencent, Alibaba and Kingsoft Cloud. With greater revenue contribution from Cloud services in 1H2017, the management expects that the contribution from Cloud services to the Group's total revenue will exceed 60% by 2020, largely driven by Kingdee Cloud.

報告期內，本集團繼續推動「中國管理模式」研究，並參與確立了2017年度「中國管理模式傑出獎」的研究主題：數字化生存與管理重構。作為首個針對中國境內企業管理實踐成就的榮譽獎項，「中國管理模式傑出獎」成立了十年，已調研超過20個行業，超過100家企業獲獎，案例研究報告超過150萬字，訪談的企業高層超過1500位。

五、 未來展望

基於24年的企業管理市場沉澱，以及5年雲服務轉型，金蝶愈發深刻的洞察到：軟件是行業的過去，雲才是金蝶的未來！過去數年，金蝶雲成為亞馬遜在中國最大的企業級服務夥伴，為包括華為零售終端、騰訊科技、可口可樂等眾多一線廠商提供了財務雲、供應鏈雲、全渠道營銷等雲服務；京東集團成為金蝶的戰略投資者，華為、騰訊、阿裡巴巴、金山雲也成為金蝶的戰略合作夥伴。今年上半年，雲服務業務還在繼續增長，預計2020年雲收入將佔比超過60%，其中金蝶雲將貢獻主要收入。

MANAGEMENT DISCUSSION AND ANALYSIS

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Kingdee Cloud not only makes use of Cloud computing technology, but also integrates various emerging technologies, such as Big Data, artificial intelligence and Internet of Things. With the design concept of “All for one and one for all”, Kingdee Cloud embraces the exponential growth in data and is the centerpiece of the company's Cloud services business based on the Group's extensive market experience. It turns the traditional enterprise management software upside down and will help Chinese enterprises to develop a powerful database and accelerate their digital transformation.

China has been the largest mobile Internet market for consumers in the world. Kingdee has confidence that China will also become the largest mobile Internet market for enterprises in the world in the future. The Group will not be complacent with the achievements it made and will strive for a better tomorrow, expand across industrial and national boundaries and achieve excellence in the global market, thereby setting the Chinese management model as a new model in the globe. Kingdee Cloud aims to set the standard for the industry.

金蝶雲，不僅僅是採用雲計算技術，更是以雲計算為基礎，融合了大數據、人工智能、物聯網等新興技術，以「我為人人、人人為我」的設計理念，累積海量數據及行業沉澱，徹底顛覆傳統的企業管理軟件，幫助中國企業建立強大的企業大數據，快速推進數字化轉型。

金蝶堅信：過去，中國已成為世界移動互聯網第一大消費級市場，未來中國一定會成為世界移動互聯網第一大企業級市場，企業雲計算是中國互聯網的未來。唯有不斷超越自己、超越行業、超越國界，才能為世界奉獻最大的精彩，讓中國管理模式在全球崛起。金蝶雲，將只做行業第一。

Outstanding Share Options

Outstanding share options under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme

The share option scheme is to encourage and reward the contribution of eligible persons to the Company. The eligible persons include employees, directors (the “Directors”), consultants, suppliers and customers of the Group.

The share option scheme adopted by the Company on 30 January 2001 (the “2001 Scheme”) and the share option scheme adopted by the Company on 26 April 2002 (the “2002 Scheme”), were both terminated by the Company on 30 June 2005. As at 30 June 2017, there was no share option granted under the 2001 Scheme or the 2002 Scheme that is still outstanding.

Pursuant to the share option scheme adopted by the Company on 11 July 2005 (the “2005 Scheme”) and the adjustment made due to the Bonus Issue and the refreshment on the scheme limit in 2011, an aggregate of 529,501,600 share options were granted, of which 243,921,143 share options were exercised, 160,108,307 share options lapsed and 125,472,150 share options remained outstanding as at 30 June 2017.

尚未行使的購股權

根據二零零一年計劃、二零零二年計劃、二零零五年計劃及二零一五年計劃尚未行使的購股權

本公司採納的購股權計劃的目的為激勵及獎勵合資格參與者為本公司作出貢獻。合資格參與者包括本集團的員工、董事（「董事」）、顧問、供應商及客戶。

本公司於二零零一年一月三十日採納的購股權計劃（「二零零一年計劃」）及於二零零二年四月二十六日採納的購股權計劃（「二零零二年計劃」）於二零零五年六月三十日，已終止。截至二零一七年六月三十日，沒有根據二零零一年計劃及二零零二年計劃授出的購股權尚未行使。

根據本公司於二零零五年七月十一日召開的特別股東大會上採納的購股權計劃（「二零零五年計劃」）及由於本公司於二零一一年五月九日生效的紅股發行（「紅股發行」）而作出的調整，授出的購股權總數為529,501,600股，截至二零一七年六月三十日止，其中243,921,143股購股權已獲行使，160,108,307股購股權已失效，以及125,472,150股購股權尚未行使。

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At the annual general meeting of the Company held on 8 May 2015, the Company terminated the 2005 Scheme and adopted a new share option scheme (the “2015 Scheme”) with a validity period of ten years. As at 30 June 2017, the Company had granted 40,000,000 share options under the 2015 Scheme, of which none of the share options were exercised, 1,100,000 share options lapsed, and 38,900,000 share options remained outstanding. According to the scheme mandate limit of the 2015 Scheme as approved at the annual general meeting of the Company on 8 May 2015 (being 259,264,096 share options), less the 40,000,000 share options granted of the Company since its approval, the Company may further grant 219,264,096 share options (including the lapsed share options since the refreshment), representing approximately 7.53% of the total issued shares of the Company as at 30 June 2017.

在二零一五年五月八日召開的週年股東大會上，本公司已終止二零零五年計劃並採納了一項新的購股權計劃（「二零一五年計劃」），有效期為10年。截至二零一七年六月三十日止，本公司已根據二零一五年計劃，授出40,000,000股購股權，其中0股購股權已獲行使，1,100,000股購股權已失效，以及38,900,000股購股權尚未行使。根據二零一五年五月八日股東周年大會批准的二零一五年計劃限額（即259,264,096股購股權），減去本公司自獲批後授出的40,000,000股購股權，本公司尚可授出219,264,096股購股權（計及自獲批後已失效的購股權），佔二零一七年六月三十日本公司已發行股份約7.53%。

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Details of the share options granted under the 2005 Scheme and 2015 Scheme are set out in the table below:

根據2005年計劃和2015年計劃所授購股權詳情載於表格如下：

Name or category of participants	姓名或參與者類別	Options held at 31 December 2016 於二零一六年十二月三十一日之購股權數目	Options granted during the reporting period 報告期內授出的購股權數目	Options exercised during the reporting period 報告期內行使的購股權數目	Options lapsed during the reporting period 報告期內失效的購股權數目	Options held at 30 June 2017 於二零一七年六月三十日之購股權數目
Directors	董事					
Xu Shao Chun (1)	徐少春(附註1)	2,800,000	–	–	–	2,800,000
Oriental Gold Limited (1)	Oriental Gold Limited (附註1)	9,900,000	–	–	–	9,900,000
Lin Bo	林波	1,025,000	–	–	–	1,025,000
Gary Clark Biddle	Gary Clark Biddle	1,180,000	–	480,000	–	700,000
Wu Cheng	吳澄	300,000	–	–	–	300,000
Dong Ming Zhu	董明珠	400,000	–	–	–	400,000
Liu Chia Yung	劉家雍	200,000	–	–	–	200,000
Other employees in aggregate	其他雇員總數	169,142,551	0	6,248,100	13,847,301	149,047,150
Total	合計	184,947,551	0	6,728,100	13,847,301	164,372,150

Note:

附註：

1. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, the Chairman of the Board and the Chief Executive Officer of the Company, which wholly owns Oriental Gold Limited and Billion Ocean Limited.

1. Easy Key Holdings Limited由公司董事會主席兼行政總裁徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited。

REPORT OF DIRECTORS

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Share Award Scheme

The share award scheme was adopted by the Company (the "Share Award Scheme") to provide incentives and reward the contributions of certain employees and directors of the Group.

The Company approved the adoption of the Share Award Scheme on 4 December 2015. The Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date. Please refer to the announcement of the Company dated 18 December 2015.

As at 30 June 2017, the Company had granted 26,510,000 award shares pursuant to the Share Award Scheme, of which a total of 5,375,000 awarded shares granted to the directors of the Company were still outstanding, details of which are as follows:

股份獎勵計劃

本公司採納股份獎勵計劃以提供激勵以及獎勵本集團若干僱員及董事所作的貢獻。

於二零一五年十二月四日，本公司已批准採納股份獎勵計劃，有效期為10年。詳情請參考本公司日期為二零一五年十二月十八日之公佈。

截至二零一七年六月三十日止年度，根據股份獎勵計劃共計授出26,510,000股獎勵股份，本公司董事仍有尚未歸屬的獎勵股份共5,375,000股，有關詳情如下：

Name of Director	董事姓名	As at 31 December 2016 於二零一六年 十二月三十一日	Granted during the reporting period 報告期內 授出	Vested during the reporting period 報告期內 歸屬	As at 30 June 2017 於二零一七年 六月三十日
Xu Shao Chun	徐少春	2,750,000	2,000,000	750,000	4,000,000
Lin Bo	林波	787,500	800,000	212,500	1,375,000

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Directors' and Chief Executive's Interests or Short Positions in the Shares, Underlying Shares or Debentures

As at 30 June 2017, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which will be required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix 10 of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

董事及最高行政人員於股份、相關股份或債券證中擁有的權益與淡倉

於二零一七年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見《證券及期貨條例》（香港法例第571章）（「證券及期貨條例」）第XV部分）的股份、相關股份或債權證中所擁有根據證券及期貨條例第XV部分第7及8章的規定需要通知本公司和香港聯合交易所有限公司（「香港聯交所」），或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據香港聯交所證券上市規則（「上市規則」）附錄十之《上市公司董事進行證券交易的標準守則》（「標準守則」）的規定需要通知本公司和香港聯交所之權益或淡倉如下：

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Long positions in shares/underlying shares of the Company 本公司股份／相關股份中之好倉

Name of Directors	董事姓名	Number of shares/underlying shares (where appropriate) (Note 5) 股份／相關股份數目 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔已發行股本約百分比	
Xu Shao Chun	徐少春	775,198,624 (L)	Interests of controlled corporation (Note 1) 於控股公司之權益 (附註1)	27.28%	
		45,500,000 (S)			
		4,000,000 (L)			Beneficiary of a trust (Note 2) 信託受益人 (附註2)
		12,565,200 (L)			Beneficial owner 實益擁有人
		2,800,000 (L)			Share option (Note 3) 購股權 (附註3)
Aggregate:	合計：	794,563,824 (L) 45,500,000 (S)		27.28% 1.56%	
Lin Bo	林波	576,000 (L)	Beneficial owner 實益擁有人	0.10%	
		1,375,000 (L)			Beneficiary of a trust (Note 4) 信託受益人 (附註4)
		1,025,000 (L)			Share option (Note 3) 購股權 (附註3)
Aggregate:	合計：	2,976,000 (L)			

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Name of Directors	董事姓名	Number of shares/underlying shares (where appropriate) (Note 5) 股份／相關股份數目（如適用）	Types of interests 權益性質	Percentage of issued share capital 佔已發行股本約百分比
Gary Clark Biddle	Gary Clark Biddle	480,000 (L)	Beneficial owner 實益擁有人	0.04%
		700,000 (L)	Share option (Note 3) 購股權（附註3）	
Aggregate:	合計：	1,180,000 (L)		
Wu Cheng	吳澄	780,000 (L)	Beneficial owner 實益擁有人	0.04%
		300,000 (L)	Share option (Note 3) 購股權（附註3）	
Aggregate:	合計：	1,080,000 (L)		
Dong Ming Zhu	董明珠	400,000 (L)	Share option (Note 3) 購股權（附註3）	0.01%
Aggregate:	合計：	400,000 (L)		
Liu Chia Yung	劉家雍	200,000 (L)	Share option (Note 3) 購股權（附註3）	0.01%
Aggregate:	合計：	200,000 (L)		

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Notes:

1. Of the 775,198,624 shares, 419,312,000 shares (of which 9,900,000 are share options) were held through Oriental Gold Limited and 355,886,624 shares were held through Billion Ocean Limited. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, which wholly owns Oriental Gold Limited and Billion Ocean Limited. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 775,198,624 shares.
2. The 4,000,000 shares are the awarded shares granted to Mr. Xu Shao Chun and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited.
3. Details of the share options and the award share are set out in the paragraph headed “Outstanding Share Options” and “Share Award Scheme” of this report.
4. The 1,375,000 shares are the awarded shares granted to Mr. Lin Bo and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited.
5. (L) denotes long position and (S) denotes short position.

Save as disclosed in this paragraph, as at 30 June 2017, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 此775,198,624股股份中，419,312,000股股份（其中9,900,000為購股權）由Oriental Gold Limited持有，355,886,624股股份由Billion Ocean Limited持有。Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited，故徐少春先生被當作於該775,198,624股股份擁有權益。
2. 根據「股份獎勵計劃」，授予徐少春先生之4,000,000股獎勵股份由信託機構交通銀行信託有限公司持有。
3. 該購股權和獎勵股份的詳情載於本報告「尚未行使的購股權」和「股份獎勵計劃」。
4. 根據「股份獎勵計劃」，授予林波先生之1,375,000股獎勵股份由信託機構交通銀行信託有限公司持有。
5. (L)表示好倉，而(S)則表示淡倉

除本段所披露的內容之外，於二零一七年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見證券及期貨條例）的股份、相關股份或債權證中概無擁有任何根據證券及期貨條例第XV部分第7及8章的規定需要通知本公司和香港聯交所，或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據標準守則的規定需要通知本公司和香港聯交所之權益或淡倉。

REPORT OF DIRECTORS

董事會報告

Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the section headed "Outstanding Share Options" above, none of the Directors or their respective associates (as defined under the Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire shares or debentures in the Company during the six months ended 30 June 2017.

Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares, Underlying Shares and Debentures

As at 30 June 2017, as far as the Directors were aware, the following persons (other than the Directors and chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Part XV of the SFO and required to be recorded in the register required to be kept under section 336 of the SFO:

董事收購股份或債券證的權利

除上文「尚未行使的購股權」所披露外，截至二零一七年六月三十日的六個月內，本公司及其附屬公司概無向本公司董事及其聯繫人（定義見上市規則）任何授予其購入本公司股份或債券證的權利或期權。

主要股東及其它人士於股份、相關股份及債券的權益與淡倉

據董事所知，於二零一七年六月三十日，以下人士（本公司董事及最高行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部的規定需要向本公司披露及根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之權益或淡倉：

REPORT OF DIRECTORS

董事會報告

Long positions in shares/underlying shares of the Company 本公司股份／相關股份中之好倉

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關 股份數目 (如適用)	Capacity 權益性質	Percentage of issued share capital 佔已發行 股本百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited (附註1)	775,198,624 (L) 45,500,000 (S)	Beneficial owner 實益擁有人	
SUBTOTAL	合計：	775,198,624 (L) 45,500,000 (S)		26.62% 1.56%
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	409,412,000 (L) 45,500,000 (S) 9,900,000 (L)	Beneficial owner (Note 2) 實益擁有人 (附註2) Other/share option (Note 3) 其他／股份期權 (附註3)	
SUBTOTAL	合計：	419,312,000 (L) 45,500,000 (S)		14.40% 1.56%
Billion Ocean Limited (Note 1)	Billion Ocean Limited (附註1)	355,886,624 (L)	Beneficial owner 實益擁有人	12.22%
FMR LLC	FMR LLC	209,200,485 (L)	Investment manager 投資經理	7.18%
JD Oriental Investment Limited (Note 5)	JD Oriental Investment Limited (附註4)	288,526,000 (L)	Beneficial Owner 實益擁有人	9.91%

REPORT OF DIRECTORS

董事會報告

Notes:

1. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun; Oriental Gold Limited and Billion Ocean Limited are wholly owned by Easy Key Holdings Limited.
2. Out of the 409,412,000 shares (L), 45,500,000 shares (the "Lent Shares") are made available to Credit Suisse AG ("CSAG") on the basis that CSAG in turn agrees to make available to Credit Suisse Securities (Europe) Limited ("CSSEL") for purposes of stock lending by CSSEL to investors of the Guaranteed Convertible Bonds (as defined below) procured by CSSEL and for purposes of on-lending by CSSEL to Macquarie Bank Limited ("Macquarie") to facilitate stock lending by Macquarie to investors in the Bonds procured by Macquarie. During the terms of the lending arrangement, Oriental Gold Limited will not have the right to recall the Lent Shares and it will not have voting rights on the Lent Shares. It is expected that the Lent Shares will be returned to Oriental Gold Limited on or before the earlier of (i) the date on which all the Guaranteed Convertible Bonds are redeemed or converted and (ii) 14 April 2018.
3. Details of the share options are set out in the section headed "Outstanding Share Options" of this report.

附註：

1. Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited和Billion Ocean Limited。
2. 在409,412,000股股份(好倉)中，其中45,500,000股股份(「借出股份」)為向Credit Suisse AG(「CSAG」)提供的借股(前提是CSAG亦同意為Credit Suisse Securities (Europe) Limited(「CSSEL」)提供借股)，目的為CSSEL向CSSEL購買之有擔保可換股債券(定義詳見下文)之投資者借出股份以及CSSEL向麥格理銀行有限公司(「麥格理」)轉藉以促使麥格理向由麥格理購買之債券之投資者借出股份。於借股安排有效期內，Oriental Gold Limited無權取回股份且其於借出股份無投票權。預期借出股份將會於(i)全部有擔保可換股債券獲贖回或兌換日期及(ii)二零一八年四月十四日(以較早者為準)返還予Oriental Gold Limited。
3. 該股份期權的詳情載於本報告「尚未行使的購股權」一節。

REPORT OF DIRECTORS

董事會報告

4. According to the disclosure of interest forms filed by JD Oriental Investment Limited, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard on 26 May 2015, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard were deemed to be interested in the shares of the Company as follows:
4. 根據2015年5月26日JD Oriental Investment Limited, Max Smart Limited, JD.com, Inc., JD.com Investment Limited與劉強東披露權益表格提出，Max Smart Limited, JD.com, Inc., JD.com Investment Limited與劉強東被當作於該股份擁有權益，如下：

Name of controlled corporation 控股公司 名字	Name of controlling shareholder 控股股東 名字	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數
Max Smart Limited	Liu Qiangdong Richard	100.00	N	288,526,000
Max Smart Limited	劉強東	100.00	否	
JD.com, Inc	Max Smart Limited and Fortune Rising Holdings Limited	82.80	N	288,526,000
JD.com, Inc	Max Smart Limited and Fortune Rising Holdings Limited	82.80	否	
JD.com Investment Limited	JD.com, Inc	100.00	N	288,526,000
JD.com Investment Limited	JD.com, Inc	100.00	否	
JD Oriental Investment Limited	JD.com Investment Limited	100.00	Y	288,526,000
JD Oriental Investment Limited	JD.com Investment Limited	100.00	是	

5. (L) denotes long position and (S) denotes short position.
5. (L)表示好倉，而(S)則表示淡倉。

Save as disclosed above, as at 30 June 2017 the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had an interest and short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除以上披露外，於二零一七年六月三十日，本公司董事並不知悉任何人士（本公司董事及最高行政人員除外）擁有根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之本公司股份及相關股份的權益或淡倉。

Guaranteed Convertible Bonds

On 14 April 2014, Crotona Asset Limited (a Company's wholly owned subsidiary, as Issuer and the Company, as Guarantor) issued five-year guaranteed convertible bond in the principal amount of USD175,000,000 which bear interest at a rate of 4% per annum payable semi-annually (the "Guaranteed Convertible Bonds"). The net proceeds from the issue of the Guaranteed Convertible Bonds, after deduction of commission and expenses, is approximately USD172.3 million. As at 30 June 2017, among the net proceeds from the Guaranteed Convertible Bonds, (i) approximately USD83.3 million had been used to repay bank loans; (ii) approximately USD46.5 million had been used for working capital and general corporate purposes; (iii) approximately USD32 million had been used for investment purpose; (iv) approximately USD10.5 million had been used for share repurchases, and (v) approximately USD0.003 million proposed to be used for working capital and general corporate purposes. Unless previously redeemed, converted or purchased and cancelled, the Issuer will redeem each Guaranteed Convertible Bond at its principal amount together with accrued and unpaid interest thereon on 14 April 2019. The Guaranteed Convertible Bonds are convertible at the option of the bondholders into ordinary shares of the Company from 25 May 2014 to the close of business on the date falling 10 days prior to 14 April 2019, at a price of HKD3.90 per share, subject to adjustments. As at 30 June 2017, there was no conversion or redemption of the Guaranteed Convertible Bonds.

發行有擔保可換股債券

Crotona Asset Limited (本公司之附屬公司，作為發行人，本公司作為擔保人) 已於二零一四年四月十四日完成發行為期五年本金額為175,000,000美元之4.00厘有擔保可轉換股債券(「有擔保可換股債券」)。經扣除佣金及開支後，有擔保可換股債券發行之估計所得款項淨額為172.3百萬美元。截至二零一七年六月三十日，在發行有擔保可轉換債券的所得款項淨額中：(1)約83.3百萬美元已用於償還現有的銀行貸款；(2)約46.5百萬美元已用於一般公司用途；(3)約32百萬美元以用於購買理財產品；(4)約10.5百萬美元已用於回購公司股票；(5)約0.003百萬美元擬用於營運資金及一般公司用途。除非先前已贖回、兌換或購買及註銷，本公司將於二零一九年四月十四日按本金額連同有擔保可換股債券之應計及未付利息贖回每一份有擔保可換股債券。債券持有人可從二零一四年五月二十五日或之後直至二零一九年四月十四日前十日營業時間結束時為止之間內任何時間以每股港幣3.90元的價格(可予以調整)進行有擔保可換股債券的兌換。截至二零一七年六月三十日止年度內，沒有發生有擔保可換股債券的任何換股或贖回。

REPORT OF DIRECTORS

董事會報告

Please also refer to the announcements of the Company dated 8 April 2014, 10 April 2014, 14 April 2014 and 15 April 2014 for the details of the Guaranteed Convertible Bonds.

Purchase, Sale or Redemption of Shares

During the six months ended 30 June 2017, the Company purchased 1,600,000 shares of the Company on the Stock Exchange for an aggregate consideration of HK\$4,912,911 pursuant to the Company's Share Award Scheme as adopted by the Company on 4 December 2015.

During the reporting period ended 30 June 2017, the Company repurchased 46,860,000 Shares of the Company on the Stock Exchange for an aggregate consideration of HK\$144,234,197, and has cancelled a total of 35,360,000 Shares (10,024,000 shares had been cancelled on 19 January 2017 and 25,336,000 shares had been cancelled on 27 April 2017), and 11,500,000 Shares had not yet been cancelled. The Directors are of the view that such repurchases have the effect of enhancing the earnings per share of the Group and would benefit the shareholders as a whole. Depending on the market circumstances, the Company may undertake further share repurchases as the Directors may consider to be appropriate.

Save for the disclosed above, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

有關有擔保可換股債券的詳情，請參見本公司日期為二零一四年四月八日、二零一四年四月十日、二零一四年四月十四日及二零一四年四月十五日的公告。

購買、出售或贖回股份

截至二零一七年六月三十日止，根據本公司於二零一五年十二月四日所採納之股份獎勵計劃，本公司於證券交易所以總代價4,912,911港元購買本公司之1,600,000股股份。

截至二零一七年六月三十日止，本公司以總代價144,234,197港元於證券交易所回購本公司之股份46,860,000股，已註銷35,360,000股（其中10,024,000股於二零一七年一月十九日註銷，25,336,000股於二零一七年四月二十七日註銷），仍有11,500,000股尚未註銷。董事認為回購股份有利於提高集團每股收益及股東的整體利益。根據市場情況，公司未來可能董事認為適當之時進行股份回購。

除以上披露外，年內，本公司或其任何子公司概無購買、出售或贖回本公司任何上市證券。

REPORT OF DIRECTORS

董事會報告

Corporate Governance

The Company has complied with all the code provisions of the Corporate Governance Code (the “Code”) as set out in Appendix 14 to the Listing Rules throughout the reporting period ended 30 June 2017, except for the deviation in respect of the roles of Chairman and CEO under Code provision A.2.1. During the reporting period, Mr. Xu Shao Chun assumed the roles of both the Chairman and the CEO of the Company. The Board considers that Mr. Xu Shao Chun, as one of the main founders of the Company, has abundant knowledge of the IT industry and possesses a unique strategic perspective. The Board believes that he can lead the Company to formulate effective strategies and react promptly to market changes. His continuous service in both roles is beneficial to the stable and healthy development of the Company. However, the Board will review and make appropriate changes when necessary in order to enhance the level of corporate governance of the Company.

Code of Conduct Regarding Directors’ Securities Transactions

The Company has adopted a code of conduct regarding Directors’ securities transaction on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry to each of the Directors, the Directors confirmed that they had complied with such code of conduct throughout the reporting period.

企業管治

截至二零一七年六月三十日止的報告期內，本公司一直遵守上市規則附錄14《企業管治守則》(「守則」)的守則條文。除A 2.1有關主席與行政總裁角色區分規定外的所有守則條文。於報告期內，本公司的董事會主席及行政總裁均由徐少春先生出任。董事會認為，徐少春先生是本公司主要創辦人之一，擁有豐富的資訊科技行業知識及獨特的戰略視野，能夠帶領本公司制定有效的戰略方向並對市場變化作出迅速反應，其持續在位有利於本公司穩定健康發展。董事會將不時檢討及將在有需要時作出適當變動，以提升管治水平。

有關董事證券交易的操守守則

本公司已採納有關董事買賣證券之操守守則，守則的標準不遜於標準守則所規定的標準。經向全體董事作出具體查詢後，本公司董事于本中期報告所覆蓋的報告期間已經遵守有關操守守則。

REPORT OF DIRECTORS

董事會報告

Audit Committee

The audit committee of the Company has reviewed with the management the accounting principles and practice adopted by the Company and discussed the auditing, internal controls and financial reporting matters. The audit committee has reviewed the Group's unaudited consolidated results for the six months ended 30 June 2017. The audit committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures were made.

Interim Dividend

The Board does not declare an interim dividend for the six months ended 30 June 2017 (six months ended 30 June 2017: nil).

審核委員會

審核委員會已經和管理層審閱了本集團採納的會計政策及管理，以及討論審計、內部監控及財務匯報事宜。審核委員會已經審閱本集團截至二零一七年六月三十日止六個月的未經審核綜合業績，並認為該等業績乃遵照適用的會計準則及要求而編製，且已作出充分披露。

中期股息

董事會並無就截至二零一七年六月三十日止六個月宣派中期股息（截至二零一七年六月三十日止六個月：無）。

REPORT OF DIRECTORS

董事會報告

Appreciation

On behalf of the Board, I would like to express our sincere thanks to all our managements and staff for their dedication during the period. Also, I would like to thank our shareholders for their continuous support.

By order of the Board

Kingdee International Software Group Company Limited

Xu Shao Chun

Chairman

Shenzhen, the People's Republic of China,
16 August 2017

As at the date of this report, the Board comprises Mr. Xu Shao Chun (Chairman of the Board and Chief Executive Officer) and Mr. Lin Bo (Chief Financial Officer) as executive directors; Ms. Dong Ming Zhu and Mr. Zhang Chen as non-executive directors; and Mr. Gary Clark Biddle, Mr. Wu Cheng and Mr. Liu Chia Yung as independent non-executive directors.

This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

致謝

本人謹代表董事會感謝全體管理層及員工在期內對本集團作出的貢獻，亦衷心感激股東對本集團的不斷支持。

承董事會命

金蝶國際軟件集團有限公司

主席

徐少春

深圳，中華人民共和國
二零一七年八月十六日

於本報告日期，董事會成員包括執行董事徐少春先生（董事會主席及首席執行官）及林波先生（首席財務官）；非執行董事董明珠女士及張晨先生；獨立非執行董事Gary Clark Biddle先生、吳澄先生及劉家雍先生。

本報告的資料乃遵照上市規則而刊載，旨在提供有關本公司的資料；各董事願就本公佈的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公告所載資料在各重要方面均為準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本公告或其所載任何陳述產生誤導。

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2017

於二零一七年六月三十日

The board (the “Board”) of directors (the “Directors”) of Kingdee International Software Group Company Limited (the “Company”) hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2017 are as follows:

金蝶國際軟件集團有限公司（「本公司」）董事會（「董事會」）謹此公佈本公司及其附屬公司（「本集團」）截至二零一七年六月三十日止六個月之未經審核簡明合併中期業績如下：

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
ASSETS	資產			
Non-current assets	非流動資產			
Land use rights	土地使用權	6	123,725	125,405
Property, plant and equipment	不動產、工廠及設備	7	822,339	796,287
Investment properties	投資物業		882,620	882,620
Intangible assets	無形資產	7	805,144	775,223
Investments in associates	聯營投資		29,893	25,793
Deferred income tax assets	遞延所得稅資產		2,362	3,947
Available-for-sale financial assets	可供出售金融資產		150,208	150,196
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產		10,256	10,256
Entrusted loan	委託貸款	8	49,500	49,600
Loan to related parties	給予關聯方貸款	8	152,982	158,591
Other receivables	其他應收款	8	-	42,677
Total non-current assets	非流動資產合計		3,029,029	3,020,595

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2017
於二零一七年六月三十日

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
	Notes 附註			
Current assets		流動資產		
Inventories		存貨	9,741	6,252
Trade and other receivables	8	應收賬款及其他應收款	356,344	315,241
Entrusted loan	8	委託貸款	19,700	19,800
Due from customers on implementation contracts		應收客戶實施合同款	411,464	395,705
Available-for-sale financial assets		可供出售金融資產	102,087	119,659
Financial assets at fair value through profit or loss		以公允價值計量且其變動 計入損益的金融資產	12,917	12,917
Pledged bank deposits		已質押銀行存款	28,335	3,274
Short-term bank deposits		短期銀行存款	758,520	619,102
Cash and cash equivalents		現金及現金等價物	1,175,930	1,464,769
Total current assets		流動資產合計	2,875,038	2,956,719
Total assets		總資產	5,904,067	5,977,314

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2017

於二零一七年六月三十日

			Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
EQUITY	權益			
Capital and reserves attributable to owners of the Company	本公司權益持有人應佔 資本及儲備			
Share capital	股本	9	71,790	72,552
Share premium	股本溢價	9	1,675,658	1,765,324
Other reserves	其他儲備		401,581	400,154
Retained earnings	留存收益		1,344,215	1,237,780
			3,493,244	3,475,810
Non-controlling interests	非控制性權益		58,649	60,356
Total equity	總權益		3,551,893	3,536,166

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2017
於二零一七年六月三十日

		Notes	Unaudited	Audited
		附註	未經審核	經審核
			30 June	31 December
			2017	2016
			二零一七年	二零一六年
			六月三十日	十二月三十一日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Borrowings	借款	10	1,276,694	1,415,596
Deferred income tax liabilities	遞延所得稅負債		109,164	102,818
Total non-current liabilities	非流動負債合計		1,385,858	1,518,414
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	11	419,258	453,873
Due to customers on implementation contracts	應付客戶實施合同款		209,811	220,167
Borrowings	借款	10	171,875	80,675
Current income tax liabilities	當期所得稅負債		10,963	42,652
Deferred income	遞延收入		154,409	125,367
Total current liabilities	流動負債合計		966,316	922,734
Total liabilities	總負債		2,352,174	2,441,148
Total equity and liabilities	總權益及負債		5,904,067	5,977,314

The notes on pages 45 to 72 are an integral part of these consolidated financial statements.

第45頁至第72頁的附註為財務報表的整體部分。

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明合併中期損益表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核		
		Six months ended 30 June 六月三十日止六個月		
		2017		2016
		二零一七年	二零一六年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
	Notes 附註			
Revenue	收入	12	1,054,658	913,204
Cost of sales	銷售成本	13	(209,712)	(188,687)
Gross profit	毛利		844,946	724,517
Selling and marketing expenses	銷售及推廣成本	13	(523,481)	(471,650)
Administrative expenses	行政費用	13	(144,253)	(135,977)
Research and development costs	研究及開發成本	13	(178,964)	(146,748)
Other gains-net	其他收入－淨額	14	127,252	132,470
Operating profit	經營盈利		125,500	102,612
Finance income	財務收益		17,801	15,353
Finance costs	財務費用		(31,858)	(32,833)
Finance costs-net	財務費用－淨額		(14,057)	(17,480)
Share of loss of investments accounted for using the equity method	享有聯營投資的 虧損份額		(1,509)	(1,533)
Profit before income tax	扣除所得稅前盈利		109,934	83,599
Income tax expense	所得稅費用	15	(5,206)	41,629

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明合併中期損益表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Notes 附註			
	Profit for the period	104,728	125,228
	当期盈利	104,728	125,228
	Attributable to:		
	應佔：		
	Owners of the Company	106,435	134,834
	本公司權益持有人	106,435	134,834
	Non-controlling interests	(1,707)	(9,606)
	非控制性權益	(1,707)	(9,606)
		104,728	125,228
	Earnings per share for profit attributable to owners of the Company		
	本公司權益持有人應佔盈利之每股盈利		
	– Basic	16	RMB 3.715 cents
	– 基本	16	RMB 3.715 cents
			RMB 4.655 cents
			人民幣4.655仙
	– Diluted	16	RMB 3.640 cents
	– 稀釋	16	RMB 3.640 cents
			RMB 4.386 cents
			人民幣4.386仙

The notes on pages 45 to 72 are an integral part of these consolidated financial statements.

第45頁至第72頁的附註為財務報表的整體部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明合併中期綜合收益表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	當期盈利	104,728	125,228
<i>Items that may be reclassified to profit or loss</i>	<i>其後可能會重分類至損益的</i>		
– Available-for-sale financial assets	– 可供出售金融資產 價值變動	(560)	3,978
– Currency translation differences	– 外幣折算差額	4,466	(2,819)
Other comprehensive income for the period	當期其他綜合收益	3,906	1,159
Total comprehensive income for the period, net of tax	當期總綜合收益，扣除稅項	108,634	126,387
Total comprehensive income attributable to:	總綜合收益歸屬於：		
– Owners of the Company	– 本公司權益持有人	110,341	135,993
– Non-controlling interests	– 非控制性權益	(1,707)	(9,606)
		108,634	126,387

The notes on pages 45 to 72 are an integral part of these consolidated financial statements.

第45頁至第72頁的附註為財務報表的整體部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明合併中期權益變動表

For the six months ended 30 June 2017 (All amounts in Renminbi thousand unless otherwise stated)
截至二零一七年六月三十日止六個月（除非另有說明，否則所有金額按人民幣千元列示）

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司權益持有人應佔						
	Notes	Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
	附註	股本	股本溢價	其他儲備	保留盈利	合計	非控制性權益	總權益
Balance at 1 January 2017	二零一七年一月一日結餘	72,552	1,765,324	400,154	1,237,780	3,475,810	60,356	3,536,166
Comprehensive income	綜合盈利							
Profit/(losses) for the period	期內盈利/(虧損)	-	-	-	106,435	106,435	(1,707)	104,728
Available-for-sale financial assets	可供出售金融資產	-	-	(560)	-	(560)	-	(560)
Currency translation differences	外幣折算差額	-	-	4,466	-	4,466	-	4,466
Total comprehensive income/(losses)	綜合總盈利/(虧損)	-	-	3,906	106,435	110,341	(1,707)	108,634
Transactions with owners	與權益持有者的交易							
Employees share option scheme:	職工股份股權計劃：							
- Value of employee services	- 職工服務的價值	9	10,399	-	-	10,399	-	10,399
- Proceeds from shares issued	- 發行股份所得款	9	9,658	-	-	9,807	-	9,807
Share award plan:	股份獎勵計劃：							
- Value of employee services received	- 職工服務價值	9	428	15,514	-	15,942	-	15,942
- Shares purchased for share award plan	- 股份獎勵計劃所購股份	9	-	(4,343)	-	(4,343)	-	(4,343)
Buy-back of shares	回購股份		-	(124,712)	-	(124,712)	-	(124,712)
Cancellation of shares	股份註銷	9	(911)	(110,151)	-	-	-	-
Total transactions with owners	全部與權益持有者的交易	(762)	(89,666)	(2,479)	-	(92,907)	-	(92,907)
Balance at 30 June 2017	二零一七年六月三十日	71,790	1,675,658	401,581	1,344,215	3,493,244	58,649	3,551,893

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明合併中期權益變動表

For the six months ended 30 June 2017 (All amounts in Renminbi thousand unless otherwise stated)

截至二零一七年六月三十日止六個月（除非另有說明，否則所有金額按人民幣千元列示）

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司權益持有人應佔						
	Notes	Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
	附註	股本	股本溢價	其他儲備	保留盈利	合計	非控制性權益	總權益
Balance at 1 January 2016	二零一六年一月一日結餘	71,972	1,682,784	512,763	949,550	3,217,069	29,649	3,246,718
Comprehensive income	綜合盈利							
Profit/(loss) for the period	期內盈利/(虧損)	-	-	-	134,834	134,834	(9,606)	125,228
Available-for-sale financial assets	可供出售金融資產	-	-	3,978	-	3,978	-	3,978
Currency translation differences	外幣折算差額	-	-	(2,819)	-	(2,819)	-	(2,819)
Total comprehensive income	綜合總(虧損)/盈利	-	-	1,159	134,834	135,993	(9,606)	126,387
Transactions with owners	與權益持有者的交易							
Employees share option scheme:	僱員購股權計劃:							
- Value of employee services	- 僱員服務的價值	9	-	17,923	-	17,923	-	17,923
- Proceeds from shares issued	- 發行股份所得款	9	469	14,947	-	15,416	-	15,416
Equity transactions with non-controlling interests	與非控制性權益的交易	-	-	1,095	-	1,095	(1,299)	(204)
Non-controlling interests arising on business combination	業務合併產生的非控制性權益	-	-	-	-	-	31,985	31,985
Share award plan:	股份獎勵計劃:							
- Value of employee services	- 僱員服務的價值	9	-	14,088	-	14,088	-	14,088
Total transactions with owners	全部與權益持有者的交易	469	46,958	1,095	-	48,522	30,686	79,208
Balance at 30 June 2016	二零一六年六月三十日	72,441	1,729,742	515,017	1,084,384	3,401,584	50,729	3,452,313

The notes on pages 45 to 72 are an integral part of these consolidated financial statements.

第45頁至第72頁的附註為財務報表的整體部分。

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明合併中期現金流量表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from operating activities: 營運活動的現金流量：			
Cash generated from operations	營運產生的現金	288,054	254,062
Interest paid	已付利息	(33,001)	(32,833)
Income tax paid	已付所得稅	(20,994)	(17,096)
Net cash generated from operating activities	營運活動產生的淨現金	234,059	204,133
Cash flows from investing activities: 投資活動的現金流量：			
Purchases of property, plant and equipment	購買不動產、工廠及設備	(24,538)	(166,185)
Proceeds from sale of property, plant and equipment	出售不動產、工廠及設備所得款	752	13,883
Purchase of intangible assets	購買無形資產	(189,015)	(217,068)
Cash paid for contingent and deferred consideration for business combination	已付或有及遞延業務並購現金	-	(150,330)
Pledged bank deposits withdrawn – net	質押銀行存款取出 – 淨額	(25,061)	40,000
Short-term bank deposits placed – net	短期銀行存款存入 – 淨額	(139,418)	(244,066)
Interest received	已收利息	17,801	15,353
Repayments received from entrusted loans	委託貸款本金收回	200	100
(Purchases)/proceeds of other investments – net	(購入)/處置其他投資 – 淨額	(12,972)	99,541
Investments in new associates	新設聯營公司投資	-	(5,000)
Net cash used in investing activities	投資活動產生的淨現金	(372,251)	(613,772)

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明合併中期現金流量表

For the six months ended 30 June 2017

截至二零一七年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from financing activities:	融資活動的現金流量：		
Proceeds from share options exercised	股份行權所得款	9,807	15,416
Proceeds from borrowings	借款所得款	-	262,750
Repayments of borrowings	償還借款	(20,338)	(231,000)
Payments for purchase of shares for share award plan	購買股份獎勵計畫持有之 股份支付款項	(4,344)	-
Payment for buy-back of shares	回購股份支付的款項	(129,017)	-
Net cash generated from financing activities	融資活動產生淨現金	(143,892)	47,166
Net decrease in cash and cash equivalents	現金及現金等價物淨 (減少)／增加	(282,084)	(362,473)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,464,769	1,527,610
Currency translation differences on cash and cash equivalents	現金及現金等價物的匯兌 損失	(6,755)	-
Cash and cash equivalents at end of the period	期末現金及現金等價物	1,175,930	1,165,137

The notes on pages 45 to 72 are an integral part of these consolidated financial statements.

第45頁至第72頁的附註為財務報表的整體部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

1. General information

Kingdee International Software Group Company Limited (the “Company”) was incorporated in the Cayman Islands in 1999 as an exempted company with limited liability. The address of its office is Kingdee Software Park, 2 Keji 12th Road South, Hi-Tech Industrial Park, Nanshan District, Shenzhen, Guangdong Province, the People’s Republic of China (the “PRC”).

The Company is an investment holding company. The principal activities of its subsidiaries (the “Group”) are developing, manufacturing and selling of software products and provision of software-related technical services in the PRC.

The shares of the Company have been listed on the Stock Exchange of Hong Kong Limited since 15 February 2001.

These condensed consolidated interim financial statements are presented in thousands of Renminbi (RMB’000), unless otherwise stated. These condensed consolidated interim financial statements have been approved for issue by the Board of Directors on 16 August 2017.

This condensed consolidated interim financial information has not been audited.

1. 一般資料

金蝶國際軟件集團有限公司（「本公司」）於一九九九年於開曼群島註冊成立為獲豁免有限公司。其辦事處地址為中華人民共和國（「中國」）廣東省深圳市南山區高新技術產業園科技南十二路2號，金蝶軟件園。

本公司為一家投資控股公司，其附屬公司（以下簡稱「本集團」）的主要業務為在中國境內開發、製造及出售企業管理軟件產品及提供軟件相關技術服務。

本公司的股份於二零零一年二月十五日在香港聯合交易所有限公司（「聯交所」）上市。

除另有註明外，本簡明合併中期財務資料以人民幣千元列報。本簡明合併中期財務報表已經由董事會在二零一七年八月十六日刊發。

本簡明合併中期財務資料未經審核。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

2. Basis of preparation

This unaudited condensed consolidated interim financial information for the half-year ended 30 June 2017 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The unaudited condensed consolidated interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2016 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

3. Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2016, as described in those annual financial statements.

Other amendments to IFRSs effective for the financial year ending 31 December 2017 are not expected to have a material impact on the Group.

Taxes on income for the interim period are accrued using the tax rates that would be applicable to expected total annual assessable profits.

2. 呈報基準

截至二零一七年六月三十日止半年的該等未經審核簡明合併中期財務報表已根據國際會計準則第34號「中期財務報告」編製。該等未經審核簡明合併中期財務報表應與截至二零一六年十二月三十一日止年度的年度財務報表一併閱覽，該財務報表是根據國際財務報告準則編製的。

3. 會計政策

編製本簡明合併財務資料所採用之會計政策與截至二零一六年十二月三十一日止年度之年度財務報表所採用的會計政策（見有關的年度財務報表）一致。

其他於截至2017年12月31日止財政年度內生效的國際財務報告準則的修改預期對本集團並無重大影響

中期的所得稅以適用的全年預期應課稅溢利的應計稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

4. Estimates

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

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2016.

5. Segment information

The chief operating decision-maker has been identified as executive directors of the Company. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

4. 估計

編製中期財務資料要求管理層對影響會計政策的應用和所報告資產和負債以及收支的數額作出判斷、估計和假設，實際結果或會與此等估計不同。

在編製此等簡明綜合中期財務資料時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至二零一六年十二月三十一日止年度的綜合財務報表所應用者相同。

5. 分部資料

首席經營決策者被認為公司的執行董事。執行董事審核集團內部報告以評估經營分部的業績並分配資源。管理層根據該類報告釐定經營分部。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The executive directors consider the business from product perspective. The Group has identified the following operating segments:

- ERP business – Sales and implementation of enterprise management software, provision of other related services, sales of hardware related to enterprise management software arrangements and sales of middleware software business.
- Cloud services business – Provision of online services related to cloud services, provision of E-commerce and other online management services
- Others – Operation of investment properties

The chief operating decision-maker assesses the performance of the operating segments based on the operating profit of each segment. Substantially all of the businesses of the Group are carried out in the PRC.

5. 分部資料 (續)

執行董事從產品角度研究業務狀況，本集團決定經營分部如下：

- ERP業務 – 企業管理軟件的銷售與實施，其他相關服務的提供，與企業管理軟件安排相關的硬件銷售，以及中間件業務的銷售
- 雲服務業務 – 雲服務相關線上服務的提供，電子商務和其他線上管理服務的提供
- 其他 – 投資性房地產的經營

首席經營決策者基於各分部的經營利潤評估各分部的業績表現。本集團的主要業務均在中國。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2017 is as follows:

5. 分部資料 (續)

二零一七年六月三十日未經審計的分部資料如下：

		ERP business ERP業務 RMB'000 人民幣千元	Cloud services business 雲服務業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	The Group Total 集團合計 RMB'000 人民幣千元
Revenue (from external customers)	來自外部客戶的收入	771,836	282,822	-	1,054,658
Operating profit	經營盈利	145,990	(52,494)	32,004	125,500
Finance costs	財務費用	(31,739)	(119)	-	(31,858)
Finance income	財務收益	15,535	2,266	-	17,801
Finance costs – net	財務費用 – 淨額	(16,204)	2,147	-	(14,057)
Share of loss of investments accounted for using the equity method	享有聯營投資的 虧損份額	(1,509)	-	-	(1,509)
Profit before income tax	扣除所得稅前盈利	128,276	(50,346)	32,004	109,934
Income tax expense	所得稅費用	(9,796)	7,790	(3,200)	(5,206)
Segment results	分部結果	118,480	(42,556)	28,804	104,728
Segment assets	分部資產	4,760,917	260,530	882,620	5,904,067
Segment liabilities	分部負債	2,132,825	159,477	59,872	2,352,174
Additions to non-current assets (other than financial instruments and deferred tax assets)	新增非流動資產 (不包括金融工具及 遞延稅項資產)	272,258	3,293	-	275,551
Depreciation and amortization	折舊及攤銷	176,535	9,027	-	185,562
Provision for doubtful trade and other receivables	呆壞賬計提	15,130	-	-	15,130
Share-based payment	以股份為基礎的支付交易	20,967	-	-	20,967

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2016 is as follows:

5. 分部資料 (續)

二零一六年六月三十日未經審計的分部資料如下：

		ERP business ERP業務 RMB'000 人民幣千元	Cloud services business 雲服務業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	The Group Total 集團合計 RMB'000 人民幣千元
Revenue (from external customers)	來自外部客戶的收入	718,294	194,910	-	913,204
Operating profit	經營盈利	139,234	(71,391)	34,769	102,612
Finance costs	財務費用	(32,731)	(103)	-	(32,833)
Finance income	財務收益	14,259	1,095	-	15,353
Finance costs – net	財務費用 – 淨額	(18,472)	992	-	(17,480)
Share of loss of investments accounted for using the equity method	享有聯營投資的 虧損份額	(1,533)	-	-	(1,533)
Profit before income tax	扣除所得稅前盈利	119,229	(70,399)	34,769	83,599
Income tax expense	所得稅費用	30,589	10,232	808	41,629
Segment results	分部結果	149,817	(60,166)	35,577	125,228
Segment assets	分部資產	4,470,215	387,734	848,741	5,706,690
Segment liabilities	分部負債	1,884,994	314,304	55,079	2,254,377
Additions to non-current assets (other than financial instruments and deferred tax assets)	新增非流動資產 (不包括金融工具及 遞延稅項資產)	403,402	4,749	-	408,151
Depreciation and amortization	折舊及攤銷	136,895	6,901	-	143,796
Written-back for doubtful trade and other receivables	呆壞賬沖銷	15,482	-	-	15,482
Share-based payment	以股份為基礎的支付交易	32,011	-	-	32,011

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

6. Land use rights

6. 土地使用權

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Opening net book amount at 1 January	於一月一日期初賬面淨值	125,405	128,766
Amortization charge	攤銷費用	(1,680)	(1,680)
Closing net book amount at 30 June	於六月三十日期終賬面淨值	123,725	127,086
Represented by:	組成如下：		
Cost	成本	148,892	148,892
Accumulated amortization charges	累計攤銷	(25,167)	(21,806)
		123,725	127,086

The Group's interests in land use rights represent prepaid operating lease payments.

本集團在土地使用權的權益代表集團獲得的土地使用權預付的經營租賃租金。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

7. Property, plant, equipment and intangible assets 7. 不動產、工廠、設備及無形資產

		Unaudited 未經審核	
		Property, plant and equipment 不動產、工廠 及設備 RMB'000 人民幣千元	Intangible assets 無形資產 RMB'000 人民幣千元
Six months ended 30 June 2017	截至二零一七年 六月三十日止六個月		
Opening net book amount at 1 January 2017	二零一七年一月一日 期初賬面淨值	796,287	775,223
Additions	增添	51,352	189,543
Disposals	處置	(1,040)	-
Depreciation and amortization	折舊及攤銷	(24,260)	(159,622)
Closing net book amount at 30 June 2017	二零一七年六月三十日 期終賬面淨值	822,339	805,144
Six months ended 30 June 2016	截至二零一六年 六月三十日止六個月		
Opening net book amount at 1 January 2016	二零一六年一月一日 期初賬面淨值	731,783	601,218
Additions	增添	138,112	420,249
Disposals	處置	(9,781)	-
Depreciation and amortization	折舊及攤銷	(22,674)	(119,442)
Closing net book amount at 30 June 2016	二零一六年六月三十日 期終賬面淨值	837,440	902,025

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

8. Trade and other receivables

8. 應收賬款及其他應收款項

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables (a)	應收賬款(a)	266,868	237,226
Less: allowance for impairment	減：應收款減值準備	(117,631)	(111,156)
Trade receivables – net	應收賬款 – 淨額	149,237	126,070
Notes receivable	應收票據	12,840	20,921
Advance to employees	向僱員提供備用金	19,521	16,772
Prepayments	預付款	55,470	95,110
VAT recoverable	可退還之增值稅	60,876	49,348
Interest receivables	應收利息	28,914	22,099
Receivables from related parties	應收關連方款項	6,151	4,946
Loans to related parties	給與關連方貸款	152,982	158,591
Other receivables	其他應收款	23,335	22,652
		509,326	516,509
Entrusted loan	委託貸款		
Current portion	流動部分	19,700	19,800
Non-current portion	非流動部分	49,500	49,600
		69,200	69,400

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

8. Trade and other receivables (continued)

(a) Sales are generally made without prescribed credit in the sales contracts but customers usually take 1 to 3 months to settle the receivables. The ageing analysis of trade receivables is as follows:

8. 應收賬款及其他應收款項 (續)

(a) 本集團在銷售合同中對應收賬款無確定信用期，但客戶通常在一至三個月內支付款項。應收賬款賬齡分析如下：

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
0-180 days	0-180天	111,120	78,716
181- 360 days	181天至360天	19,679	20,874
Over 360 days	超過360天	136,069	137,636
		266,868	237,226

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

9. Share capital and share premium

9. 股本及股本溢價

		Number of issued shares 已發行 股份數目 (thousands) (千股)	Ordinary shares 普通股 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2017	二零一七年一月一日 結餘	2,947,840	72,552	1,765,324	1,837,876
Employee share option scheme	僱員購股權計劃				
– Value of services received	– 僱員服務價值	–	–	10,399	10,399
– Exercise of share options	– 發行股份所得款	6,729	149	9,658	9,807
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	428	428
Cancellation of shares	股份註銷	(41,960)	(911)	(110,151)	(111,062)
At 30 June 2017 (Unaudited)	二零一七年六月三十日 結餘 (未經審核)	2,912,609	71,790	1,675,658	1,747,448
At 1 January 2016	二零一六年一月一日 結餘	2,918,148	71,972	1,682,784	1,754,756
Employee share option scheme	僱員購股權計劃				
– Value of services received	– 僱員服務價值	–	–	17,923	17,923
– Exercise of share options	– 發行股份所得款	22,347	469	14,947	15,416
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	14,088	14,088
At 30 June 2016 (Unaudited)	二零一六年六月三十日 結餘 (未經審核)	2,940,495	72,441	1,729,742	1,802,183

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

10. Borrowings

10. 借款

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Non-current	非流動		
Long-term bank borrowings, unsecured	長期銀行借款，無抵押	63,500	171,775
Long-term bank borrowings, secured	長期銀行借款，質押	55,463	58,725
Convertible bonds (a)	可轉換債券(a)	1,157,731	1,185,096
		1,276,694	1,415,596
Current	流動		
Current portion of long-term borrowings, unsecured	長期銀行借款中短期部分，無抵押	165,350	74,150
Current portion of long-term borrowings, secured	長期銀行借款中短期部分，質押	6,525	6,525
		171,875	80,675
		1,448,569	1,496,271

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

10. Borrowings (continued)

- (a) The Group issued US\$175,000,000 4.0% convertible bond on 14 April 2014. The bond mature in five years from the issue date. The bond can be converted into the Company's ordinary shares, at the holder's option at any time on or after 25 May 2014 up to the close of business (at the place where the bond certificate evidencing such bond is deposited for conversion) on the 10th day prior to the maturity date (both days inclusive), at HK\$3.90 per share. The values of the liability component and the equity conversion component were determined at issuance of the bond. The liability component is subsequently stated at amortized cost until it is extinguished on conversion or maturity of the bond. The residual amount, representing the value of the equity conversion component, is accounted for as a conversion option reserve included in equity.

10. 借款(續)

- (a) 本集團於二零一四年四月十四日發行票面值為美元175,000,000元，利率4.0%的可轉換債券。此債券於發行日期起計五年後到期。可轉換債券持有人可選擇將債券轉換為股份，於截止二零一四年五月二十五日或之後直至到期日前十日營業時間結束時為止之期間內任何時間（在證明有關債券之債權證存置以供兌換之地點）兌換，換股價為每股3.90港幣。負債及權益轉換組成部份的價值於發行債券時釐定。負債組成部分後續採用攤餘成本計量直至債券到期或轉換為股份。可轉換債券剩餘部分價值即為權益組成部分價值於權益單獨列示為可轉換債券儲備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

10. Borrowings (continued)

The convertible bonds recognized in the balance sheet are calculated as follows:

10. 借款(續)

在資產負債表確認的可轉換債券計算如下：

		RMB'000 人民幣千元
Face value of convertible bonds issued on 14 April 2014	於二零一四年四月十四日發行的可轉換債券的票面值	1,076,793
Transaction costs	交易成本	(20,214)
Equity component	權益組成部份	(8,696)
Liability component on initial recognition at 14 April 2014	於二零一四年四月十四日初步確認時的負債組成部份	1,047,883
Interest expense	利息費用	31,420
Interest accrued	應付利息	(30,590)
Effects of currency translation	外幣折算差異影響	(5,816)
Liability component at 31 December 2014 (Audited)	於二零一四年十二月三十一日的負債組成部份(經審核)	1,042,897
Interest expense	利息費用	46,730
Interest accrued	應付利息	(45,455)
Effects of currency translation	外幣折算差異影響	63,846
Liability component at 31 December 2015 (Audited)	於二零一五年十二月三十一日的負債組成部份(經審核)	1,108,018
Interest expense	利息費用	47,873
Interest accrued	應付利息	(46,496)
Effects of currency translation	外幣折算差異影響	75,701
Liability component at 31 December 2016 (Audited)	於二零一六年十二月三十一日的負債組成部份(經審核)	1,185,096
Interest expense	利息費用	24,776
Interest accrued	應付利息	(24,050)
Effects of currency translation	外幣折算差異影響	(28,091)
Liability component at 30 June 2017 (Unaudited)	於二零一七年六月三十日的負債組成部份(未經審核)	1,157,731

Interest expense on the liability component of the bond was calculated at the effective interest rate of 4.22% per annum.

可轉換債券的負債組成部份的利息費用採用實際利率方法計算，採用實際年利率4.22%計算負債組成部份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

11. Trade and other payables

11. 應付賬款及其他應付款項

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		2017	2016
		二零一七年	二零一六年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade payables (a)	應付賬款(a)	21,712	19,435
Amounts due to related parties	應付關連方款項	1,528	374
Salary and staff welfare payables	應付薪金及員工福利	61,994	110,604
Advances from customers	客戶按金	155,448	141,711
VAT tax payable	應付增值稅	33,306	44,120
Accrued expenses	預提費用	20,888	14,294
Construction fee payable	應付工程款項	6,933	12,738
Contingent consideration for a business acquisition	未支付併購款	55,440	55,440
Deposits of distributors	經銷商保證金	45,323	38,667
Interest payable	應付利息	10,270	10,116
Others	其他	6,416	6,374
		419,258	453,873

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

11. Trade and other payables (continued)

(a) As at 30 June 2017, the ageing analysis of trade payables is as follows:

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
0-180 days	0-180天	13,108	12,024
181- 360 days	181天至360天	1,582	1,041
Over 360 days	超過360天	7,022	6,370
		21,712	19,435

11. 應付賬款及其他應付款項 (續)

(a) 於二零一七年六月三十日，應付賬款的賬齡分析如下：

12. Revenue

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月 2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
ERP business	ERP業務	771,836	718,294
Cloud services business	雲服務業務	282,822	194,910
		1,054,658	913,204

12. 收入

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

13. Expenses by nature

Expenses included in cost of sales, selling and marketing expenses, research and development costs and administrative expenses are analysed as follows:

13. 按性質分類的費用

列示於銷售成本、銷售及推廣費用、研究及開發成本及行政費用內的費用分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已產生費用	217,226	189,045
Less: development costs capitalised	減：資本化之開發成本	(188,850)	(154,592)
Add: amortization	加：攤銷資本化之開發成本	150,588	112,295
		178,964	146,748
Employee benefit expenses	僱員福利開支	645,835	556,193
Less: amount included in research and development costs	減：包含於研究及開發成本之金額	(166,430)	(144,126)
		479,405	412,067
Cost of inventories consumed	消耗存貨費用	21,508	10,802
Depreciation of property, plant and equipment	不動產、工廠及設備折舊	24,260	22,674
Amortization of computer software, licenses and copyrights	電腦軟件及著作權攤銷	6,419	6,279
Amortization of customer relationship	客戶關係攤銷	2,615	868
Amortization of land use rights	土地使用權攤銷	1,680	1,680
Impairment of receivables	應收賬款減值	15,130	15,482

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

14. Other gains

14. 其他收入

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Subsidy income	補貼收入		
– VAT refund	– 增值稅退還	79,697	77,077
– Government program research	– 政府課題研究	11,256	10,473
Rental income-net	租金收入 – 淨值	32,004	34,769
(Loss)/profit on disposals of property, plant and equipment	處置不動產、工廠及 設備淨 (損失)/收益	(288)	4,102
Investment income	投資收益	4,218	2,744
Others	其他	365	3,305
		127,252	132,470

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

15. Income tax expense

15. 所得稅費用

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		RMB'000 人民幣千元	RMB'000 人民幣千元
Current income tax	當期所得稅	(3,746)	(2,246)
Deferred income tax	遞延所得稅	8,952	(39,383)
		5,206	(41,629)

- | | |
|--|--|
| <p>(a) No provision for profits tax in the Cayman Islands and Hong Kong has been made as the Group has no income assessable for profits tax for the period in those jurisdictions.</p> | <p>(a) 由於本集團於當期在開曼群島或香港並無應課稅收入，故於該等地區並無作出該等司法權區的所得稅撥備。</p> |
| <p>(b) Kingdee Software (China) Co., Ltd. ("Kingdee China") was qualified as a national important software enterprise and was entitled to a preferential tax rate of 10% for the period ended 30 June 2017 (2016:10%).</p> | <p>(b) 金蝶軟件(中國)有限公司(「金蝶中國」)符合國家重點軟件企業的認證，因此管理層在二零一七年六月三十日的合併報表中採用10%的優惠稅率(2016年為10%)計算企業所得稅。</p> |

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

15. Income tax expense (continued)

- (c) Shanghai Kingdee Deeking Cloud Computing Co., Ltd., Shenzhen Kingdee Tianyan Middleware Corp., Ltd. and Beijing Kingdee Management Software Co., Ltd. were each qualified as a high-tech enterprise and was entitled to a preferential tax rate of 15% for the period ended 30 June 2017.
- (d) Shenzhen Kingdee Qisi Technology Co., Ltd. was qualified as a software enterprise by Shenzhen Software Industry Association on 8 October 2015 and was entitled to tax exemption for two years and thereafter to a preferential rate at half of the corporate income tax rate for three years.
- (e) Shanghai Guanyi cloudcomputing Software Co., Ltd was qualified as a new software enterprise in 2016 and was entitled to tax exemption for two years (from 2014) and thereafter to a preferential rate at half of the corporate income tax rate for three years.
- (f) Other PRC subsidiaries of the Group applied the tax rate of 25%.

15. 所得稅費用(續)

- (c) 上海金蝶蝶雲計算有限公司、深圳市金蝶天燕中間件股份有限公司及北京金蝶管理軟件有限公司，被認定為符合國家高新技術企業資格，並在二零一七年六月三十日的合併報表中採用15%的優惠稅率計算企業所得稅。
- (d) 深圳奇思科技有限公司於二零一五年十月八日被深圳軟件協會授予軟件企業證書，並享受兩免三減半的優惠稅率，因此管理層在二零一七年六月三十日的合併報表中採用12.5%的優惠稅率計算企業所得稅。
- (e) 上海管易雲計算軟件有限公司於二零一四年開始享受兩免三減半優惠政策，因此管理層在二零一七年六月三十日的合併報表中採用12.5%的優惠稅率計算企業所得稅。
- (f) 其他中國子公司適用25%的企業所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

16. Earnings per share

(a) Basic

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

16. 每股盈利

(a) 基本

每股基本盈利根據本公司權益持有人應佔盈利，除以期內已發行普通股的加權平均數計算。

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	106,435	134,834
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	2,864,741	2,896,535
Basic earnings per share	每股基本盈利	RMB3.715 cents 人民幣3.715仙	RMB4.655 cents 人民幣4.655仙

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

16. Earnings per share (continued)

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has three categories of dilutive potential ordinary shares: convertible bonds, share options and share awards. The convertible bonds are assumed to have been converted into ordinary shares, and the net profit is adjusted to eliminate the interest expense less the tax effect. For the share options and share awards, the number of shares that could have been issued upon the exercise of all dilutive share options and share awards less the number of shares that could have been issued at fair value (determined as the average annual market share price of the Company's shares) for the same total proceeds is added to the denominator as the number of ordinary shares issued for no consideration. Since diluted earnings per share would have been higher if the convertible bonds had been converted, the convertible bonds are anti-dilutive and are ignored in the calculation of diluted earnings per share.

16. 每股盈利（續）

(b) 稀釋

稀釋每股收益假設所有可稀釋的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司有三類可稀釋的潛在普通股：可轉換債券、購股權和股份獎勵計劃。可轉換債券假設被轉換為普通股，而淨利潤經調整以對銷利息費用減稅務影響。對於購股權和股份獎勵計劃，根據未行使所附股份的貨幣價值，釐定按公允價值（釐定為本公司股份的平均年度市價）可購入的股份數目。按以上方式計算的股份數目，與假設購股權行使而應已發行的股份數目作出比較。有關差額將加進分母，作為無需代價而發行之普通股。若考慮被轉換的可轉換債券，稀釋每股收益將增加，且由於可轉換債券是反稀釋的，故在計算稀釋每股收益時忽略該因素。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

16. Earnings per share (continued)

(b) Diluted (continued)

16. 每股盈利 (續)

(b) 稀釋 (續)

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		RMB'000 人民幣千元	RMB'000 人民幣千元
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	106,435	134,834
Profit used to determine diluted earnings per share	用以釐定每股稀釋盈利的利潤	106,435	134,834
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	2,864,741	2,896,535
Adjustment for –	調整：		
share options (thousands)	購股權 (千計)	45,227	177,660
share awards (thousands)	股份獎勵計劃	13,807	–
Weighted average number of ordinary shares for diluted earnings per share (thousands)	計算每股稀釋盈利之普通股的加權平均數 (千計)	2,923,825	3,074,195
Diluted earnings per share	每股稀釋盈利	RMB3.640 cents 人民幣3.640仙	RMB4.386 cents 人民幣4.386仙

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

17. Dividends

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2017 (the six months ended 30 June 2016: Nil).

18. Related parties transactions

The Group is controlled by Mr. Xu Shao Chun, who owns 27.28% of the Company's shares. The remaining 72.72% of the shares are widely held. The ultimate controlling party of the Group is Mr. Xu Shao Chun.

The Group had transactions with related parties for the period ended 30 June 2017 as follows:

17. 股息

董事會不建議派付截至二零一七年六月三十日止六個月的中期股息（截至二零一六年六月三十日止六個月：無）。

18. 關連方交易

本集團由徐少春控制，其擁有本集團27.28%的股權，其餘72.72%則被廣泛持有。本集團的最終控制人為徐少春。

截至二零一七年六月三十日，本集團其他關聯交易列示如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

18. Related parties transactions (continued) 18. 關連方交易 (續)

(a) Transactions with related parties

(a) 與關連方交易金額

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Sales of goods	貨品銷售		
– Associates	– 聯營	7,353	4,344
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	15	–
		7,368	4,344
Sales of services	服務銷售		
– Associates	– 聯營	6,169	–
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	465	–
		6,634	–
Rental income	租金收入		
– Associates	– 聯營	749	–
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	2,135	1,777
		2,884	1,777

Goods are sold based on the price lists in force and terms that would be available to third parties. Rental rates are in line with prevailing market rates.

貨品是以現行價單和第三方亦可取得的條款出售。租金水準與現行市場租金水準一致。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

18. Related parties transactions (continued) 18. 關連方交易(續)

(b) Purchases of goods and services

(b) 貨品及服務購買

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017 二零一七年	2016 二零一六年
		RMB'000 人民幣千元	RMB'000 人民幣千元
Purchases of goods	貨品購買		
– Associates	– 聯營	9,151	–
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	935	–
		10,086	–
Purchases of services	服務購買		
– Associates	– 聯營	3,200	–
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	1,038	–
		4,238	–

Goods and services are bought from associates and companies controlled by the ultimate controlling party which are carried out on terms agreed with the counter parties in the ordinary course of business.

貨物和服務是從聯營公司和最終控制人所控制的主體購買的，並按照與日常業務過程中對方商定的條款進行。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

18. Related parties transactions (continued) 18. 關連方交易 (續)

(c) Balances with related parties

(c) 與關連方交易產生的當期結餘

		Unaudited 未經審核 30 June 2017 二零一七年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2016 二零一六年 十二月三十一日 RMB'000 人民幣千元
Period-end balances arising from sales of goods	銷售產生的當期結餘		
– Associates	– 聯營公司	881	374
Period-end balances arising from sales of services	購買貨品和服務產生的當期結餘		
– Associates	– 聯營公司	597	2,594
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	50	–
		647	2,594
Receivables from related parties	應收關連方款項		
– Associates	– 聯營公司	839	419
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	5,312	4,527
		6,151	4,946

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

18. Related party transactions (continued) 18. 關連方交易(續)

(d) Loans to related parties (d) 給予關連方貸款

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2017	2016
		二零一七年	二零一六年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Loans to companies controlled by the ultimate controlling party	給予最終控制人 所控制的主體貸款		
At 1 January	於一月一日	107,647	–
Loans advanced during year	年內借出的貸款	–	–
Interest charged	利息收益	2,639	–
At 30 June	於六月三十日	110,286	–
Loans to an associate	給予聯營企業貸款		
At 1 January	於一月一日	54,850	–
Loans advanced during year	年內借出的貸款	–	–
Interest charged	利息收益	1,551	–
Share of losses of an associate in excess of the investment cost	聯營企業的超額虧損	(5,609)	–
At 30 June	於六月三十日	50,792	–

The loans to related parties carried interest at 5.0% (1H2016: nil). The principal and interests of loan to associates were required to be repaid on 1 January 2019, and the principal and interests of loan to the company controlled by ultimate shareholder were required to be repaid on 31 December 2018.

給予關連方貸款的利率為5.0厘(二零一六年:無)。給予聯營企業的貸款本金和利息要求在二零一九年一月一日償還,給予最終控制人所控制的主體貸款其本金和利息要求在二零一八年十二月三十一日償還。



Kingdee

Kingdee International Software Group Company Limited
金蝶國際軟件集團有限公司