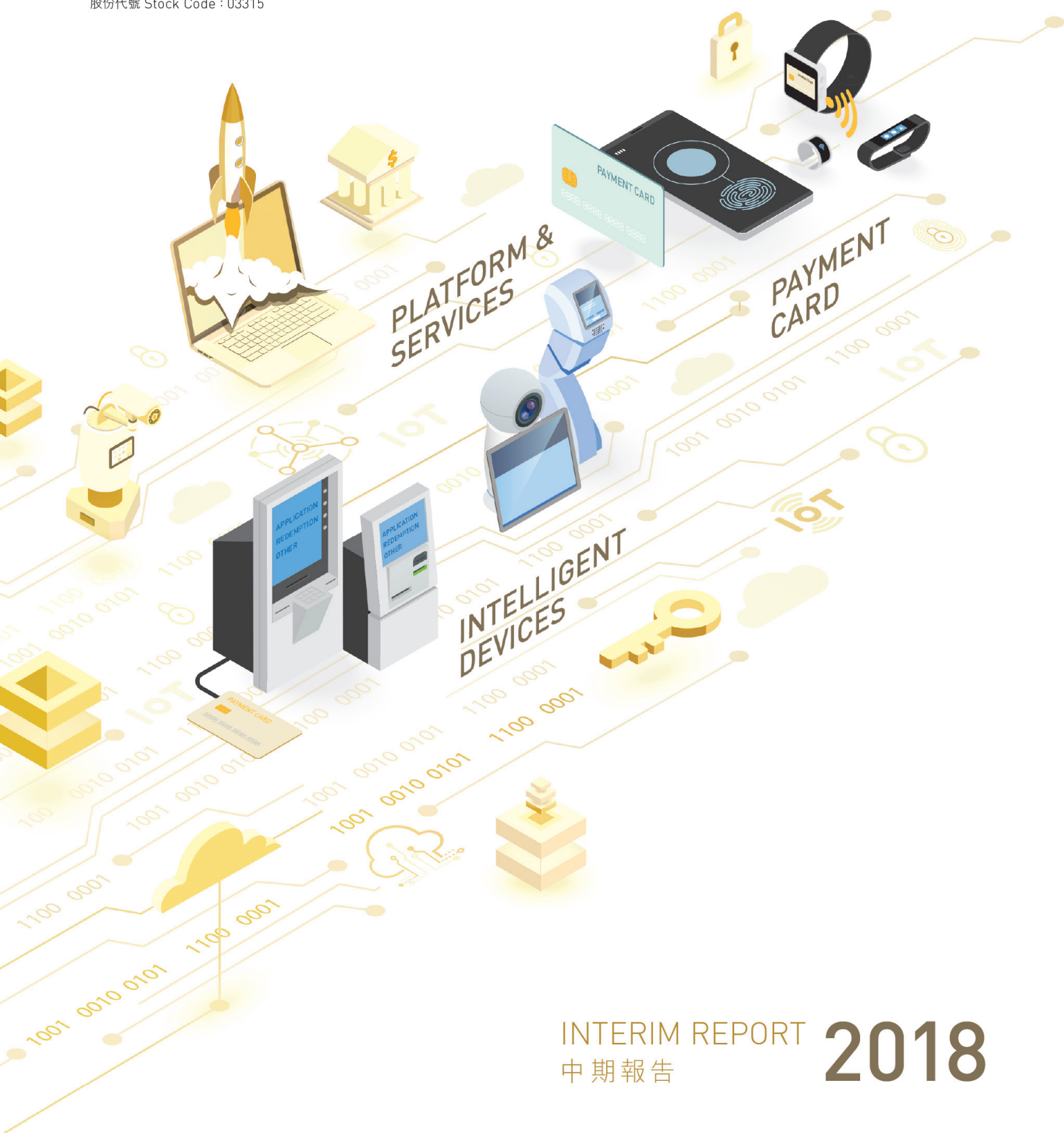


金邦達 Goldpac

金邦達實業控股有限公司
GOLDPAC GROUP LIMITED

於香港註冊成立的有限公司
incorporated in Hong Kong with limited liability
股份代號 Stock Code : 03315



INTERIM REPORT 2018
中期報告



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Corporate Information

企業資料

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

上市地點

香港聯合交易所有限公司

STOCK CODE

3315

股份代號

3315

EXECUTIVE DIRECTORS

Mr. LU Run Ting (*Chairman*)

Mr. HOU Ping

Mr. LU Runyi

Mr. LU Xiaozhong

Mr. WU Siqiang

執行董事

盧閏霆先生(主席)

侯平先生

盧潤怡先生

盧小忠先生

吳思強先生

NON-EXECUTIVE DIRECTOR

Mr. LING Wai Lim

非執行董事

盧威廉先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. MAK Wing Sum Alvin

Mr. LIU John Jianhua

Ms. YE Lu

獨立非執行董事

麥永森先生

劉建華先生

葉淥女士

AUDIT COMMITTEE

Mr. MAK Wing Sum Alvin (*Chairman*)

Mr. LIU John Jianhua

Ms. YE Lu

審核委員會

麥永森先生(主席)

劉建華先生

葉淥女士

REMUNERATION COMMITTEE

Mr. LIU John Jianhua (*Chairman*)

Mr. LU Run Ting

Mr. MAK Wing Sum Alvin

薪酬委員會

劉建華先生(主席)

盧閏霆先生

麥永森先生

NOMINATION COMMITTEE

Mr. LU Run Ting (*Chairman*)

Mr. HOU Ping

Mr. MAK Wing Sum Alvin

Mr. LIU John Jianhua

Ms. YE Lu

提名委員會

盧閏霆先生(主席)

侯平先生

麥永森先生

劉建華先生

葉淥女士

LEGAL ADVISOR

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香港

中環

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AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
35th Floor, One Pacific Place
88 Queensway
Hong Kong

COMPANY SECRETARY

Ms. LI Yijin

AUTHORISED REPRESENTATIVES

Mr. LU Run Ting
Ms. LI Yijin

PRINCIPAL BANKERS

Deutsche Bank AG, Filiale Hong Kong
Bank of China (Hong Kong) Limited
The Hongkong and Shanghai Banking Corporation Limited
Nanyang Commercial Bank Limited
Bank of China Limited
Industrial and Commercial Bank of China Limited

REGISTERED OFFICE AND HEADQUARTERS

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Hong Kong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East, Hong Kong

COMPANY WEBSITE

www.goldpac.com

INVESTOR RELATION

Email: goldpac@goldpac.com

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場一座35樓

公司秘書

李易進女士

授權代表

盧閏霆先生
李易進女士

主要銀行

德意志銀行香港分行
中國銀行(香港)有限公司
香港上海滙豐銀行有限公司
南洋商業銀行有限公司
中國銀行股份有限公司
中國工商銀行股份有限公司

註冊辦事處及總部

香港
灣仔
告士打道56號
東亞銀行
港灣中心
13層1301室

香港股份過戶登記處及 股東名冊登記處

卓佳證券登記有限公司
香港皇后大道東183號
合和中心22樓

公司網址

www.goldpac.com

投資者關係

電郵：goldpac@goldpac.com

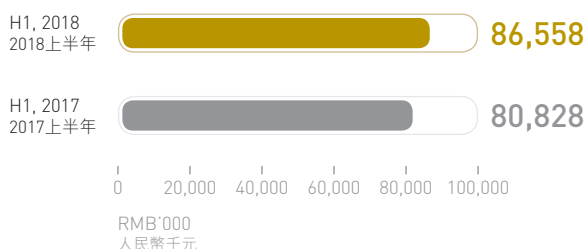
Performance Highlights

業績聚焦

Total Comprehensive Income for the Period

RMB86.6 million

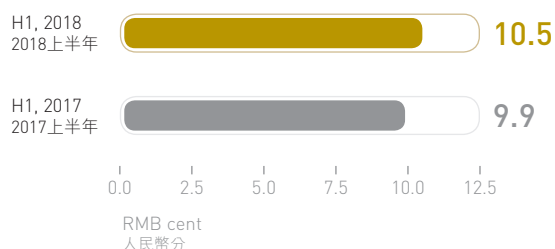
期內全面收入總額人民幣86.6百萬元



Earning per Share (Basic/Diluted)

RMB10.5 cents

每股盈利(基本／攤薄)人民幣10.5分



CONSOLIDATED RESULTS 綜合業績

		Six months ended 30 June 2018 截至 2018年6月30日 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Six months ended 30 June 2017 截至 2017年6月30日 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Change 變化
Turnover	營業額	632,973	691,005	-8.4%
Gross Profit	毛利	180,926	208,375	-13.2%
Profit for the Period	期內利潤	86,395	81,144	6.5%
Total Comprehensive Income for the Period	期內全面收入總額	86,558	80,828	7.1%
Net Profit Margin	淨利率	13.6%	11.7%	1.9 PPs 1.9個百分點

FINANCIAL POSITIONS 財務狀況

		At 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (audited) (經審計)	Change 變化
Total Assets	總資產	2,595,027	2,706,875	-4.1%
Total Liabilities	總負債	683,046	776,992	-12.1%
Net Assets	資產淨值	1,911,981	1,929,883	-0.9%

Management Discussion and Analysis

管理層討論及分析

2018 marks the 25th anniversary of Goldpac Group Limited (the “Company”), together with its subsidiaries (collectively, the “Group”). Over the past 25 years, the Group has grown into a leader in the global smart payment products market and established the world’s largest payment card personalisation center. As the world’s largest UnionPay brand payment products supplier¹ and Asia’s largest provider in financial smart card¹, the Group has delivered to date over 4 billion payment cards to customers all over the world.

MARKET REVIEW

In the first half of 2018, China’s economy continued its steady and upward trend. The Financial Stability and Development Committee of the State Council was established after the Fifth National Financial Work Conference. The development of China’s financial industry further focused on three major areas, namely serving the real economy, controlling financial risks and deepening financial reforms. The dominant position of banks in China’s financial system was further consolidated and recognized. Hence the secure payment system attached and linked to bank accounts has continued its steady growth.

China’s economic growth and the continuous increase in payment cards usage scenarios have effectively driven the market demand for payment card products. According to the Nilson Report, UnionPay cards in circulation has reached 6.7 billion by the end of 2017, representing a year-on-year increase of approximately 9.3% and accounting for approximately 56.0% in cards in circulation globally. In the first quarter of 2018, the transaction volume of payment cards in China reached 43.1 billion, increased by 40.2% year-on-year². In the first half of 2018, the Group’s shipments volume for payment cards has maintained the continuous growth.

With the rapid development of the mobile internet, individualized consumption is exhibiting an unprecedented rate of development. In the first half of 2018, payment cards experienced a product upgrade evolution and the market demand was driven by the three key factors of individualization, fashion and high-end features. The fashion products line introduced by the Group precisely met the market demand and effectively took advantage of the opportunities of product upgrades, enabling the Group to take a leading position in the field of individualized and fashion payment cards.

2018年是金邦達寶嘉控股有限公司(「本公司」)及其附屬公司(以下合稱「本集團」)成立的第25年。歷經25年的穩健成長，本集團牢固佔據全球智能安全支付產品市場領先地位，擁有全球最大的支付卡個人化數據處理中心。25年來，本集團累計為全球客戶提供超過40億張支付卡，是全球最大的中國銀聯安全支付產品供應商¹和亞洲最大的金融智能卡產品提供商¹。

市場縱覽

2018年上半年，中國國民經濟延續穩中向好的趨勢。按照全國第五次金融工作會議的部署，國務院金融穩定發展委員會成立，中國金融產業發展進一步聚焦服務實體經濟、防控金融風險、深化金融改革三大主題。銀行在中國金融體系中的主導地位得到進一步加強，基於銀行賬戶的安全支付體系繼續保持穩健成長。

中國經濟的持續增長以及支付卡應用場景的不斷創新，有效帶動了市場對於支付卡產品的需求。根據《尼爾森報告》數據，2017年末中國銀聯在用支付卡數量達到約67億張，同比增長約9.3%，約佔全球支付卡總量的56.0%。2018年第一季度，中國支付卡交易次數達到431.1億次，同比增幅達到約40.2%²。本集團2018年上半年支付卡出貨量保持持續增長。

隨著移動互聯網的高速發展，個性化消費呈現出前所未有的快速發展態勢。2018年上半年，市場對於支付卡的需求向個性、時尚、高端三大關鍵因素轉移，明顯呈現出產品升級迭代的趨勢。本集團所推出的一系列時尚產品精準地契合市場需求，有效把握了產品迭代升級的機遇，在個性化時尚支付卡領域搶得領先位置。

¹ Nilson Report Issue 1116 / September 2017

² Payment System Report by The People’s Bank of China, First Quarter, 2018

¹ 《尼爾森報告》第1116期／2017年9月

² 2018年中國人民銀行第一季度《支付體系報告》

Management Discussion and Analysis

管理層討論及分析

KEY DATA

As the world's largest UnionPay brand payment product supplier, the Group's payment card shipments continued to grow and its market share further expanded in the first half of 2018. A new high of UnionPay IC card shipment volumes was recorded, subsequent to the previous peak in the first half of 2015 during the China IC card migration. As a result of market competition, the price for standard payment cards has decreased, however, the growth in high value-added fashion products alleviated part of this price pressure.

In the first half of 2018, the Group's turnover was approximately Renminbi ("RMB") 633.0 million, representing a year-on-year decrease of approximately 8.4%, of which the turnover of embedded software and secure payment products segment was approximately RMB501.1 million, representing a year-on-year decrease of approximately 10.7%, whilst the turnover of the platform and service segment was approximately RMB131.9 million, representing an increase of approximately 1.5% year-on-year.

Research and development ("R&D") costs continued to grow to approximately RMB51.8 million, representing an increase of approximately 5.2% year-on-year. Selling and distribution costs, and administrative expenses totalling approximately RMB62.5 million were well managed with a year-on-year decrease of approximately 6.8%. Hence the overall operating costs decreased by approximately 1.7% year-on-year. In the first half of 2018, the fluctuation of the RMB to USD exchange rate provided a favorable impact to the Group. In the first half of 2018, the Group's total comprehensive income for the period was approximately RMB86.6 million, representing an increase of approximately 7.1% year-on-year. The board (the "Board") of directors (the "Directors") of the Company declared an interim dividend of HK4.0 cents (equivalent to approximately RMB3.5 cents) per ordinary share.

關鍵數據

2018年上半年，作為全球最大的中國銀聯支付產品供應商，本集團支付卡出貨量持續增長，且市場份額呈進一步擴大趨勢，其中中國銀聯支付IC卡出貨量繼2015年上半年中國大規模IC卡遷移高峰之後再創新高。但受市場競爭影響，標準化支付卡產品市場價格有所下降。本集團通過高附加值的時尚產品的加速增長，部分緩解了市場價格下降壓力。

2018年上半年，本集團錄得營業額約人民幣（「人民幣」）633.0百萬元，同比下降約8.4%，其中嵌入式軟件及安全支付產品業務錄得營業額約人民幣501.1百萬元，同比下降約10.7%；平台及服務業務錄得營業額約人民幣131.9百萬元，同比增長約1.5%。

研發成本繼續增長，達到約人民幣51.8百萬元，同比提升約5.2%，銷售及分銷成本和行政開支得到有效控制，合計約人民幣62.5百萬元，同比下降約6.8%，因此整體經營費用同比下降約1.7%。2018年上半年，人民幣對美元匯率變化對本集團帶來正面影響。本集團錄得期內全面收入總額約人民幣86.6百萬元，同比提升約7.1%。本公司董事會（以下分別簡稱「董事」及「董事會」）宣派中期股息每股普通股港幣4.0仙（折合約人民幣3.5分）。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Capitalizing on opportunities for payment card products upgrades to secure a leading position in fashion products

The individualized consumption leads the acceleration of the payment card products upgrades. Cardholders and issuers of payment cards are increasingly focused on a wider range of areas other than the payment function. "Internet Celebrity", "Experience-based Economy" and "IP of Fashion Master" in the Internet era are transforming payment cards into a symbol of individualization and fashion. Cardholders are paying more attention to whether their payment cards are fashionable and well-differentiated while issuers such as banks are more likely to regard payment card as an important way to attract customers.

Cutting-edge fashion design is an important differentiating factor and competitive advantage of the Group. In the first half of 2018, Goldpac was honored again with the 2018 ICMA (International Card Manufacturers Association) "People's Choice Award". Up to now, the Group has been recognized with 30 ICMA Elan awards. These awards represent the most prestigious recognition in the international payment card innovation and design field, making the Group the global leader in terms of number of awards received.

Stay ahead with R&D

The Group is highly committed in self-driven R&D. The Group has established two R&D centers respectively in Beijing and Zhuhai with more than 400 R&D engineers. The R&D costs maintained a steady increase in the past five years. The CAGR (Compound Average Growth Rate) of R&D costs in the past five years amounted to approximately 30.7%.

As a sponsor for the commercial application of China chip, the Group launched the China chip strategic plan in 2014. The plan aims to diversify the chip supplies through increasing in utilization of China chip. In June 2018, the Group's proprietary "Embedded Software for Financial IC Card with China Chip" was honored with the "Most Competitive Product Award" at the China International Software and Information Service Fair. In the first half of 2018, the Group launched the world's first EMV (Europay, MasterCard and Visa) product based on China chip and opened up international markets for penetration of these chips.

業務回顧

成功把握支付卡產品迭代機遇，在時尚產品領域搶得領先優勢

個性化消費趨勢正在推動和加速整個支付卡產業的升級迭代。支付卡的持卡人和發卡機構的關注焦點已加速向支付功能之外更廣泛的領域延伸。互聯網時代所特有的「網紅」、「體驗經濟」、「時尚大咖IP」等等潮流元素正在使支付卡變身為互聯網時代小眾化、個性化、娛樂化特性的縮影，從而推動支付卡向個性化時尚產品迭代發展。持卡人更加關注其所有擁有的支付卡是如何的緊貼時尚和與眾不同，而發卡機構如銀行則更多的將支付卡定位為重要的獲客、聚客手段。

能夠為客戶提供完全與潮流同步的時尚設計是本集團重要的差異化競爭優勢。2018年上半年，本集團再獲ICMA依蘭獎「最佳公眾喜愛獎」。本集團至今已經累計獲得這一國際支付卡創新和設計領域的最高獎項30次，獲獎數量位居全球第一。

堅持自主研發道路，保持科技領先優勢

本集團高度重視研發工作，貫徹「生產一代、研發一代、儲備一代」的研發指導思路，堅持自主研發道路。本集團在北京和珠海擁有兩個研發中心，共超過400名專業研發工程師。研發成本連續五年保持增長，過去五年研發成本複合增長率達到約30.7%。

本集團自2014年起開始推動中國芯戰略，堅持自主芯片、自主研發的發展道路，加速本集團芯片供應的多元化發展，成為中國國產芯片商業應用的推動者。2018年6月，本集團自主研發的「國產芯片金融IC卡嵌入式軟件產品」榮獲中國國際軟件和信息服務交易會「最具競爭力產品獎」。2018年上半年，本集團成功向市場發布了全球首款基於中國國產芯片的EMV(Europay，萬事達及維薩)產品，開啓中國金融芯片產品進軍海外市場的大幕。

Management Discussion and Analysis

管理層討論及分析

The Group has also integrated more technological features into the payment card, such as dynamic CVV, LED, Biometrics and Bluetooth. Furthermore, the Group has continuously introduced many innovative payment vehicles, such as chip-embedded smartphone case, payment watches and bracelets to suit versatile payment scenarios and customers' need.

As a pilot enterprise in the "National Standards of Implementation of Pilot Enterprise in the Integration of Information Technology and Industrialization (2i Integration)", the Group has established the intelligent digital manufacturing platforms and the automated execution platforms. The Group constantly advanced its intelligent manufacturing process to realize the intelligent optimization of R&D design, production and operation, intelligent logistics, risk control and other business processes to provide broader and better services for global customers.

The Group adopts a proactive yet prudent attitude towards R&D in forward-looking technologies, such as blockchain, Internet of Things, security algorithms and smart banks.

本集團也在支付卡中融入了更多的科技功能，如動態CVV、LED、生物識別及藍牙連接等，也不斷推出手機殼、手錶、腕帶等創新支付載體，滿足各種支付場景的需求。

作為「國家級兩化(工業化和信息化)融合貫標試點企業」，本集團積極探索建立智能製造信息化、數據化平台以及自動化實施平台，不斷推進智能製造進程，實現研發設計、生產運營、智能物流、風險控制等業務流程的智能優化，為全球客戶提供更廣泛、更優質的服務。

本集團對前瞻技術研究採取積極、謹慎的原則，在區塊鏈、物聯網、安全算法、智能銀行等多個領域都進行了前瞻性研發和產品儲備。

OUTLOOK

The Group is confident in its future development.

The Group considers that the consumer market has a bright future ahead and the demand for consumer credit is expected to be strong. By the end of 2017, China's consumer credit (non-mortgage) balance accounted for approximately 12.3% of GDP, representing a significant difference comparing to developed countries such as the United States. It was estimated that by the end of 2019, the balance of consumer credit in China would increase by about 45.0% from the level as of the end of 2017³. As the most advantageous tool to support consumer credit, credit cards are likely to be further developed. Meanwhile, for banks, the dual objectives of making profit and attracting customers in the credit card business are becoming more and more apparent.

未來展望

本集團對於未來發展充滿信心。

本集團認為中國消費市場前景廣闊，個人消費信貸需求強勁。截至2017年末，中國消費信貸(不含房貸)餘額佔國民生產總值的比例約12.3%，與美國等發達國家相比差距仍非常明顯。預計到2019年末，中國消費信貸餘額較2017年末增長約45.0%³。信用卡作為支持消費信貸最具優勢的工具，將迎來進一步的發展空間。同時，對於銀行而言，信用卡業務的盈利和獲客的雙重功能日趨明顯。

³ 2017 China Consumer Credit Market Development Report by Analysys

³ 易觀發佈《2017年中國消費信貸市場發展報告》

Management Discussion and Analysis 管理層討論及分析

As a leader in smart secure payment total solutions, the Group possesses a customer base of more than 1,000 banks all over the world, together with its strong R&D capabilities and 25 years of experience. The continuous growth of the China credit card market will drive the Group's sustainable development.

The Group will focus on the following three directions in the second Five-Year Development Plan after its IPO.

Firstly, “Shared Value” to accelerate “Platform” strategy

The “Platform” strategy is a constructive practice of the “Shared Value” philosophy. Since the Group's establishment of China's first payment card personalization center 20 years ago, the Group has always been a practitioner of the “Shared Value” philosophy.

The individualized consumption inspired by the Internet culture is promoting the upgrades of payment card products. The Group will accelerate the “Platform” development strategy, thus gaining the leading advantage in the process of payment card products upgrades.

Secondly, overseas market

Since the beginning of the 21st century, China has made great achievements in the construction and operation of the smart security payment networks. Although it has been established for only 16 years, UnionPay already has over 6.7 billion payment cards in circulation⁴. UnionPay is now accelerating its worldwide promotion of its successful experience and mature technology. As one of the largest and most experienced secure payment products suppliers of UnionPay, the Group is actively tapping into this historical process.

In the expansion of its overseas market, the Group will fully implement the “Solutions” and “Platforms” strategies with the objective to break through geographical restrictions and achieve the goal of rapid development. The Group will also take full advantage of the use of China chip and accelerate the promotion of China financial chip in the overseas market. In addition, the Group will also promote the sales of AI Self-service Financial Kiosks in the overseas market.

作為智能安全支付整體解決方案的引領者，本集團擁有全球過千家銀行的客戶基礎、完全自主的研發能力和二十五年的豐富經驗。中國信用卡市場的持續增長將為本集團注入持續的發展動力。

本集團將在上市後第二個五年發展計劃中聚焦以下三個發展方向。

第一、踐行「共享價值」理念、加速「平台」發展戰略

「平台」發展戰略是「共享價值」理念的建設性實踐。由二十年前本集團建設中國首個支付卡個人化中心至今，本集團一直是「共享價值」理念的踐行者。

互聯網思維所激發的個性化消費趨勢正在推動和加速整個支付卡產業的升級迭代。本集團將加速「平台」發展戰略，從而在支付卡向個性化時尚產品迭代發展過程中再次取得領先優勢。

第二、國際市場發展

21世紀以來，中國在智能安全支付網絡的建設和運營方面取得了舉世矚目的巨大成就。中國銀聯成立至今僅16年，但已擁有近67億張在用支付卡⁴，且正在全球加速推廣中國智能安全支付產業的成功經驗和成熟技術。本集團作為中國銀聯最大、最有經驗的安全支付產品供應商之一，正在積極的加入這一歷史性的進程。

在國際市場的拓展中，本集團希望充分實施「解決方案」與「平台」戰略思路，打破地域限制，實現快速發展的目標。本集團也將充分發揮中國國產芯片優勢，加速中國國產金融芯片在海外市場的推進。此外，本集團還將推動金融智能設備在海外市場的銷售。

⁴ Nilson Report Issue 1130/April 2018

⁴ 《尼爾森報告》第1130期／2018年4月

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Countries in the Southeast Asian region will also continue to provide growth opportunities for the Group as they accelerate their financial IC card migration process.

To facilitate the development of the international market, the Group has further enhanced its organizational structure in the international market to attract outstanding talents from the world's top corporations to join the Group for its overseas expansion with a view to further the growth in the international market.

Thirdly, AI Self-service Financial Kiosks and solutions

Demand for AI Self-service Financial Kiosks is growing rapidly around the world, especially in China, Russia, Central Asia and Southeast Asia. The Group will continue to increase its investment in these areas.

The Group's AI Self-service Financial Kiosks fully utilize Biometrics, facial recognition and natural language processing technology with a simple, integrated and scenario-based approach. These kiosks have been piloted with a number of banks. The Group is also planning to accelerate the development of this field through capital investment and strategic partnerships.

In addition, Goldpac Fintech Innovation Hub has been launched. Being internationally competitive, it will become the primary frontier for innovative technology exchange. Also, it will become the highlight for Fintech innovation in the Guangdong-Hong Kong-Macau Bay area.

SUBSEQUENT EVENTS

Subsequent to 30 June 2018, no material events have occurred.

東南亞各國智能卡遷移計劃加速，預計將繼續為本集團帶來增長的機遇。

同時，為了配合國際市場的發展機遇，本集團已進一步調整國際市場組織架構，吸納來自全球頂尖公司的各類優秀海外人才，以期在國際市場取得進一步的增長。

第三、加速金融智能設備及解決方案發展

全球範圍內對於金融智能設備的需求保持快速的增長趨勢，在中國、俄羅斯、中亞、東南亞等地需求增長更為明顯。本集團將在這一領域持續加大投入。

本集團目前所推出的金融智能設備充分運用生物識別、人像識別、人機對話技術，具備輕量化、一體化、場景化的特點，目前已經在多家銀行試點。本集團亦在醞釀通過資本投資及策略性合作夥伴加速在這一領域的發展。

此外，寶嘉金融科技中心已經啓動建設，這將成為具有國際競爭力的創新技術交流和金融科技產業對接的前沿陣地，亦將成為粵港澳大灣區金融科技創新的高地。

期後事項

自2018年6月30日至本公告發布之日概無重大事件發生。

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DIVIDENDS

股息

		Six months ended 30 June 截至6月30日止之六個月	
		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
Dividends	股息		
2017 Final — HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018)	2017年末期 — 每股普通股港幣10.0仙，基於833,561,000股（於2018年3月16日宣派）	68,060	—
2017 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018)	2017年特別股息 — 每股普通股港幣6.0仙，基於833,561,000股（於2018年3月16日宣派）	40,836	—
2016 Final — HK7.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年末期 — 每股普通股港幣7.0仙，基於833,561,000股（於2017年3月21日宣派）	—	51,391
2016 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年特別股息 — 每股普通股港幣4.0仙，基於833,561,000股（於2017年3月21日宣派）	—	44,050

Subsequent to the end of the current interim period, the Board has resolved to declare the payment of an interim dividend of HK4.0 cents (equivalent to approximately RMB3.5 cents) per ordinary share, amounting to approximately RMB29,008,000 in aggregate with reference to the number of issued shares as at the end of the Interim Period (for the six months ended 30 June 2017: HK4.0 cents (equivalent to approximately RMB3.4 cents) per ordinary share, amounting to approximately RMB28,341,000). The interim dividend will be paid to the shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 5 September 2018.

本中期後，董事會決議派發中期股息每股普通股港幣4.0仙（折合約人民幣3.5分），參照本中期期末之已發行股份數目計算合共約人民幣29,008,000元（於截至2017年6月30日止之六個月：港幣4.0仙，折合約人民幣3.4分，合共約人民幣28,341,000元）。本次中期股息將付予於2018年9月5日（星期三）在本公司股東登記名冊內之本公司股東。

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CLOSURE OF REGISTER OF MEMBERS

In order to determine who are entitled to the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by 4:30 p.m. on Friday, 31 August 2018. The register of members of the Company will be closed from Monday, 3 September 2018 to Wednesday, 5 September 2018, both days inclusive, during which period no transfer of shares will be registered. The dividend will be paid on Wednesday, 19 September 2018 to the shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 5 September 2018.

USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 4 December 2013 with net proceeds from the global offering of approximately RMB975.0 million (after deducting underwriting commissions and related expenses). As at 30 June 2018, the Company utilized approximately RMB782.5 million for the purposes of production capacity expansion, innovative product and service research and development, investment in associates and acquisition, market expansion outside of China, working capital supplementation and other general corporate purposes. The balances of the net proceeds were deposited in banking account. The Company has utilized and will utilize the net proceeds pursuant to the purposes and the proportions as disclosed in the prospectus of the Company dated 22 November 2013.

暫停辦理股份過戶登記手續

為確定股東有權獲派本次中期股息，所有過戶表格連同有關股票須於2018年8月31日（星期五）下午四時三十分前，送達至本公司之股份登記處卓佳證券登記有限公司，地址為香港皇后大道東183號合和中心22樓。本公司將於2018年9月3日（星期一）至2018年9月5日（星期三），包括首尾兩天，暫停辦理股份過戶登記手續。上述股息將於2018年9月19日（星期三）派發予於2018年9月5日（星期三）營業時間結束時名列本公司股東名冊之股東。

初次公開發售所得款項用途

本公司股份於2013年12月4日在香港聯合交易所有限公司（「聯交所」）主板掛牌，該首次全球發售所得款項淨額約人民幣975.0百萬元（扣除包銷佣金及相關費用後）。截至2018年6月30日止，本公司已動用約人民幣782.5百萬元，用於擴充產能、新產品及服務研發、公司合營與收購、中國境外市場拓展、補充公司營運資金和其他一般公司用途。所得款項淨額的餘額存入銀行賬戶。本公司已經且將按公司2013年11月22日發佈的招股章程所披露的方式和比例使用所得款淨額。

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SHARE CAPITAL

As at 30 June 2018, details of movements in the share capital of the Group are set out in Note 13 to the condensed consolidated financial statements of the Group for the six months ended 30 June 2018 on page 73 of this Interim Report.

股本

於2018年6月30日，有關本集團之股本詳情載於本中期報告中第73頁截至2018年6月30日止之六個月之簡明綜合財務報表附註13。

SIGNIFICANT INVESTMENTS

The Group had no significant investments for the six months ended 30 June 2018.

重大投資

本集團於截至2018年6月30日止之六個月內無重大投資。

MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Group had no material acquisitions and disposals of subsidiaries, associates and joint ventures for the six months ended 30 June 2018.

對附屬公司、聯營公司及合營企業的重大收購及處置

本集團於截至2018年6月30日止之六個月內對附屬公司、聯營公司及合營企業無重大收購及處置。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group had no future plans for material investments or capital assets for the six months ended 30 June 2018.

未來的重大投資或者固定資產計劃

本集團於截至2018年6月30日止之六個月內並無對未來的重大投資或者固定資產計劃。

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LIQUIDITY AND FINANCIAL RESOURCES

By assuming a conservative financial management attitude, the Group continued to maintain the healthy financial position.

As at 30 June 2018, the Group's aggregate amount of bank balances and cash, fixed bank deposits and pledged bank deposits reached approximately RMB1,287.2 million (as at 31 December 2017: approximately RMB1,617.0 million), of which approximately RMB677.7 million (as at 31 December 2017: approximately RMB781.7 million) was denominated in RMB, representing approximately 52.6%, and approximately RMB609.5 million (as at 31 December 2017: approximately RMB835.3 million) was denominated in USD, HKD and other currencies, representing approximately 47.4%.

The aggregate dividend of approximately RMB108.9 million was paid by the Company during the six months ended 30 June 2018 (for the six months ended 30 June 2017: approximately RMB95.4 million).

As at 30 June 2018, the Group's aggregate amount of trade receivables and contract assets was approximately RMB502.9 million (as at 31 December 2017: approximately RMB417.7 million), increased by approximately 20.4% compared with that as at 31 December 2017. It is the industry practice that settlement of trade receivables peaks around the end of year.

As at 30 June 2018, the Group's total current assets amounted to approximately RMB2,092.6 million (as at 31 December 2017: approximately RMB2,196.9 million), decreased by approximately 4.7% compared with that as at 31 December 2017. The decrease of current assets was mainly due to the settlement of current liabilities during the period.

As at 30 June 2018, the Group's current ratio was 3.2 (as at 31 December 2017: 2.9), representing a high liquidity.

As at 30 June 2018 and 31 December 2017, the Group had no bank loans. As at 30 June 2018, the Group's gearing ratio (gearing ratio is equivalent to total debt divided by total assets) was 26.3% (as at 31 December 2017: 28.7%).

流動性及財務資源

本集團秉持審慎的財務管理政策，保持了穩健的財務狀況。

於2018年6月30日，本集團銀行存款及現金、銀行定期存款、已抵押銀行存款總共約人民幣1,287.2百萬元（於2017年12月31日：約人民幣1,617.0百萬元），其中，人民幣約677.7百萬元（於2017年12月31日：約人民幣781.7百萬元）佔比約52.6%，美元及港幣等折合約人民幣609.5百萬元（於2017年12月31日：約人民幣835.3百萬元），佔比約47.4%。

於截至2018年6月30日止之六個月，本公司累計派發了約人民幣108.9百萬元股息（於截至2017年6月30日止之六個月：約人民幣95.4百萬元）。

於2018年6月30日，本集團應收貨款和合同資產合計約為人民幣502.9百萬元（於2017年12月31日：約人民幣417.7百萬元），較2017年12月31日增加約20.4%。由於行業性質，本集團應收貨款的回款高峰集中在年末。

於2018年6月30日，本集團流動資產總額約人民幣2,092.6百萬元（於2017年12月31日：約為人民幣2,196.9百萬元），較2017年12月31日減少約4.7%。流動資產的降低主要是由於期內對流動負債的結算。

於2018年6月30日，本集團流動比率為3.2（於2017年12月31日：2.9），流動性良好。

於2018年6月30日及2017年12月31日，本集團並無銀行借款。於2018年6月30日，本集團資產負債率（資產負債率等於總負債除以總資產）為26.3%（於2017年12月31日：28.7%）。

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CURRENCY EXPOSURE

In terms of currency exposure, the majority of the Group's sales were denominated in RMB, USD and HKD while the majority of operating expenses and purchases were denominated in RMB with portions in USD and HKD. Exercising effective centralized management and supervision, the Group pays attention to USD currency exchange rate's fluctuation and reviews currency exposure periodically.

CAPITAL EXPENDITURE

For the six months ended 30 June 2018, the Group's capital expenditure was approximately RMB25.4 million (as of six months ended 30 June 2017: approximately RMB212.9 million). The capital expenditure includes expenses in fixed assets, intangible assets and deferred assets.

CAPITAL COMMITMENT

The aggregate capital commitment of the Group as at 30 June 2018 was approximately RMB4.0 million (as at 31 December 2017: approximately RMB14.8 million).

CONTINGENT LIABILITIES

As at 30 June 2018, the Group had no material contingent liabilities.

PLEDGED ASSETS

As at 30 June 2018, bank deposits of approximately RMB104.0 million (as at 31 December 2017: approximately RMB111.3 million) was pledged to secure the bills payables and bank guarantee.

外匯風險

本集團之銷售主要以人民幣、美元及港幣結算。營運開支及採購主要以人民幣結算，部分開支以美元和港幣結算。本集團實施有效的中央管理和監察模式，密切監察美元之匯率波動情況並定期檢討匯率風險。

資本開支

於截至2018年6月30日止之六個月，本集團資本開支總額約人民幣25.4百萬元。（於截至2017年6月30日止之六個月：約人民幣212.9百萬元）。資本開支包括於固定資產、無形資產和遞延資產之開支。

資本承擔

於2018年6月30日，本集團的資本承擔總額約人民幣4.0百萬元（於2017年12月31日：約人民幣14.8百萬元）。

或有負債

於2018年6月30日，本集團並無任何重大或有負債。

資產之抵押

於2018年6月30日，約人民幣104.0百萬元之銀行存款（於2017年12月31日：約人民幣111.3百萬元）已作為應付票據及銀行保函之抵押品。

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CONTINUING CONNECTED TRANSACTIONS

For the six months ended 30 June 2018, the Group's purchasing volume from Gemalto N.V. (**"Gemalto"**) amounted to RMB76.0 million, representing a year-on-year decrease of 38.8%. The Group is highly committed in self-driven R&D. The Group has launched proprietary embedded chip operating system to diversify its chip supplies and the purchasing volume of continuing connected transaction has decreased.

持續關聯交易

於截至2018年6月30日止之六個月，本集團向Gemalto N.V. (**"Gemalto"**)採購金額約人民幣76.0百萬元，同比下降38.8%。本集團堅持自主研發的發展道路，全面推出自主知識產權的嵌入式芯片操作系統，形成了芯片供應的多元化格局，持續關聯交易採購金額同比下降。

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the six months ended 30 June 2018, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

購買、出售或贖回上市證券

於截至2018年6月30日止之六個月，本公司及其附屬公司均無購買、出售或贖回任何本公司之上市證券。

ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

The Group is committed to maintaining high levels of environmental and social standards to ensure sustainable development of its business. During the six months ended 30 June 2018, the Group's environmental, social and governance (**"ESG"**) management team had managed, monitored, and recommended on environmental and social aspects continuously. An ESG report for the year 2017 had been prepared with reference to Appendix 27 to the Rules Governing the Listing of Securities on the Stock Exchange (the **"Listing Rules"**) [Environmental, Social and Governance Reporting Guide] and had been published on the Company's and the Stock Exchange's websites.

環境、社會及企業管治

本集團致力維持高要求之環境及社會標準，以確保其業務可持續發展。於截至2018年6月30日止之六個月，本集團環境、社會及管治管理團隊，在環保及社會層面進行持續管理、監控及建議工作，並於本公司及聯交所網站刊發經參考聯交所上市規則(**"上市規則"**)附錄二十七之環境、社會及管治報告指引而編制的2017年度環境、社會及管治報告。

To the best knowledge of the Board, the Group has complied with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group encourages its employees, customers, suppliers and other stakeholders to participate in environmental and social activities.

據董事會所知，本集團已遵守所有與其業務有關的相關法例及法規，包括健康及安全、工作環境、就業及環境。本集團鼓勵員工、客戶、供應商及其他相關者參與環境保護及社會活動。

The Group maintains close relationships with its employees. The Group also enhances cooperation with its suppliers and provides high quality products and services to its customers so as to ensure continued and sustainable development.

本集團與員工維持緊密關係。本集團亦加強與供應商之間的合作，並為客戶提供優質產品及服務，以確保可持續發展。

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HUMAN RESOURCES AND REMUNERATION POLICIES

As at 30 June 2018, the Group had 1,699 employees (as at 31 December 2017: 1,731), with a decrease of 32 employees compared with that as at 31 December 2017.

The human resources are one of the Group's most important assets. In addition to offering competitive remuneration and welfare packages, the Group is also committed to providing specialized and challenging career development and training programs. Generally, a salary review is conducted annually. The Group also adopted the Pre-IPO Share Option Scheme, the Share Option Scheme and the Share Award Scheme (as defined below) to motivate prospective employees. Apart from basic remuneration, for employees in the Mainland China, the Group makes contributions towards employee mandatory social security, pensions, work-related injury insurance, maternity insurance and medical and unemployment insurance in accordance with the applicable laws and regulations of the Mainland China. In addition, the Group provides full coverage of housing provident fund contributions as required by local regulations in the Mainland China. For overseas employees, the Group also makes contributions towards relevant insurance scheme as required by the local regulations.

員工及薪酬政策

於2018年6月30日，本集團聘用1,699名（於2017年12月31日為1,731名）員工，較2017年年末減少32人。

人力資源是本集團最重要的資產之一。除了提供具有競爭力的薪酬福利方案外，本集團亦為員工提供專門並具有挑戰性的職業發展及培訓計劃。整體而言，本集團將每年進行一次薪酬檢討。本集團亦實施了首次公開發售前的購股權計劃、購股權計劃和股份獎勵計劃（定義見下文）以激勵有潛力的員工。對本集團於內地工作員工，除薪金外，本集團根據內地的相關法律、法規為內地的全部員工提供退休、失業、工傷、生育和醫療等社會保險計劃。此外本集團亦按照內地規定為內地員工實施住房公積金計劃。對本集團於海外工作員工，亦按照當地法律要求購買保險等計劃。

Corporate Governance and Other Information

企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Board is committed to achieving good corporate governance standards.

The Board believes that good corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Company has adopted the code provisions (the “**Code Provisions**”) as set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 14 to the Listing Rules.

The Board is of the view that the Company has complied with all the Code Provisions set out from time to time in the CG Code throughout the six months ended 30 June 2018.

企業管治常規

本公司董事會致力於達成良好的企業管治水平。

董事會深信良好的企業管治能為維護股東利益、提升公司價值和責任感提供指引和保證。

本公司已採納上市規則附錄十四所載之企業管治守則(「**企業管治守則**」)中的守則條文(「**守則條文**」)。

董事會認為於截至2018年6月30日止之六個月內，本公司已經遵守企業管治守則不時所載的所有守則條文。

MODEL CODE FOR 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 to the Listing Rules as its code of conduct regarding directors’ securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code throughout the six months ended 30 June 2018.

董事進行證券交易標準守則

本公司已採用上市規則附錄十所載列的有關上市發行人之董事進行證券交易的標準守則(「**標準守則**」)。經向全體董事作出特定查詢後，本公司全體董事已確認於截至2018年6月30日止之六個月內均遵守標準守則。

INCENTIVE SCHEMES

(a) Pre-IPO Share Option Scheme

The pre-IPO share option scheme was adopted pursuant to a written resolution passed by the shareholders of the Company on 15 November 2013 (the “**Pre-IPO Share Option Scheme**”) for the primary purpose of recognising the contribution of certain employees and Directors made or may have made to the growth of the Group and/or the listing of the Group on the Main Board of the Stock Exchange, and will expire on 3 December 2019.

At 30 June 2018, the number of shares in respect of which options had been granted and remained outstanding under the Pre-IPO Share Option Scheme was 27,873,000, representing approximately 3.34% of the shares of the Company in issue at that date.

Options granted must be taken up on 19 November 2013, upon payment of HKD1.0 by the grantee. All the options under the Pre-IPO Share Option Scheme were granted on 19 November 2013. The exercise price of each Pre-IPO share option is HKD2.71 per share of the Company.

激勵計劃

(a) 首次公開發售前購股權計劃

於2013年11月15日獲全體股東以書面決議批准的首次公開發售前購股權計劃（「**首次公開發售前購股權計劃**」），旨在肯定本集團若干僱員及董事已經或可能對本集團增長及／或股份於聯交所上市付出的貢獻，並將於2019年12月3日到期。

於2018年6月30日，本公司首次公開發售前購股權計劃下已授出但未行使的股份數目為27,873,000股，約佔本公司於當日已發行總股數的3.34%。

已授出的購股權必須在2013年11月19日前以支付港幣1.0元予以承授。所有首次公開發售前購股權計劃下的購股權均於2013年11月19日授出。首次公開發售前購股權的行使價格為每股港幣2.71元。

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The Pre-IPO share options granted under the Pre-IPO Share Option Scheme of the Company may be exercised by each grantee in the following manner:

本公司首次公開發售前購股權計劃所授予的首次公開發售前購股權的承受人可以按照以下方式行使購股權：

Vesting Period 歸屬期	Exercise period 行使期	Maximum percentage of options exercisable 可行使購股權的最大百分比
From 19 November 2013 to 3 December 2014 2013年11月19日至 2014年12月3日	From 4 December 2014 to 3 December 2019 2014年12月4日至 2019年12月3日	Up to 20% of the options granted to such grantee (rounded down to the nearest whole number) 所獲購股權的最多20%(向下調整至最接近的整數)
From 19 November 2013 to 3 December 2015 2013年11月19日至 2015年12月3日	From 4 December 2015 to 3 December 2019 2015年12月4日至 2019年12月3日	Up to 40% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已行使的購股權)的最多40%(向下調整至最接近的整數)
From 19 November 2013 to 3 December 2016 2013年11月19日至 2016年12月3日	From 4 December 2016 to 3 December 2019 2016年12月4日至 2019年12月3日	Up to 60% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已行使的購股權)的最多60%(向下調整至最接近的整數)
From 19 November 2013 to 3 December 2017 2013年11月19日至 2017年12月3日	From 4 December 2017 to 3 December 2019 2017年12月4日至 2019年12月3日	Up to 80% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已行使的購股權)的最多80%(向下調整至最接近的整數)
From 19 November 2013 to 3 December 2018 2013年11月19日至 2018年12月3日	From 4 December 2018 to 3 December 2019 2018年12月4日至 2019年12月3日	Such number of unexercised options granted to such grantee 所獲授但尚未行使的購股權

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The following table discloses details of the Company's share options held by Directors and employees and movements in such holding during the six months ended 30 June 2018:

下表披露董事及僱員所持有本公司的購股權及其於截至2018年6月30止之六個月內的變動：

For the six months ended 30 June 2018

截至2018年6月30日止之六個月

Name 姓名	As at 1 January 2018 於2018年 1月1日	Lapsed 已失效	As at 30 June 2018 於2018年 6月30日
Directors 董事			
Mr. LU Run Ting 盧閏霆先生	2,960,000	—	2,960,000
Mr. HOU Ping 侯平先生	1,200,000	—	1,200,000
Mr. LU Runyi 盧潤怡先生	1,600,000	—	1,600,000
Mr. LU Xiaozhong 盧小忠先生	1,000,000	—	1,000,000
Mr. WU Siqiang 吳思強先生	1,000,000	—	1,000,000
Senior management 高級管理層	8,300,000	—	8,300,000
Other employees 其他員工	12,057,000	(244,000)	11,813,000
Total 總計	28,117,000	(244,000)	27,873,000

The fair values of the share options granted during the year ended 31 December 2013 were calculated at RMB69,935,000 (equivalent to HKD88,954,000) using the Binomial Option Pricing pricing model. The inputs into the model were as follows:

於截至2013年12月31日之年度內授出的購股權公允價值使用二項式期權定價模型計算出為人民幣69,935,000元(等於港幣約88,954,000元)，模型中代入之數據如下：

Share price	HKD4.52	股價	港幣4.52元
Exercise price	HKD2.71	行使價	港幣2.71元
Expected life	6 years	預計年期	6年
Expected volatility	46.9963%	預期波幅	46.9963%
Expected dividend yield	1.0822%	預期股息收益	1.0822%
Risk-free interest rate	1.2426%	無風險利率	1.2426%
Fair value per option	HKD2.4250 to HKD2.4791	每股購股權之 公允價值	港幣2.4250元至 港幣2.4791元

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Expected volatility was determined by using the historical volatility of the selected comparable companies in the same industry. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioral considerations.

The Group recognised the total expense of RMB1,340,000 for the six months ended 30 June 2018 (for the six months ended 30 June 2017: RMB3,103,000) in relation to Pre-IPO share options granted by the Company.

(b) Share Option Scheme

The principal terms of the share option scheme, approved by the shareholders' resolution passed on 15 November 2013 (the "Share Option Scheme"), are substantially the same as the terms of the Pre-IPO Option Scheme except that:

- (i) The maximum number of shares in respect of which options may be granted shall not exceed 10% of the total number of shares in issue at the date of listing of the shares of the Company on the Main Board of the Stock Exchange;
- (ii) The maximum entitlement of each eligible participant in any 12-month period up to the date of offer to grant shall not exceed 1% of the shares in issue as at the date of offer to grant; and
- (iii) The exercise price is determined by the Directors of the Company at their discretion and will not be lower than the highest of: (a) the closing price of the ordinary shares on the Stock Exchange at the offer date, which must be a trading day; (b) the average closing price of the ordinary shares on the Stock Exchange for the five business days immediately preceding the offer date; and (c) the nominal value of the Company's share.

During the six months ended 30 June 2018, no options were granted or agreed to be granted pursuant to the Share Option Scheme.

Assuming all options under the Share Option Scheme have been granted, the total number of shares available for issue under the Share Option Scheme shall be 80,000,000, representing approximately 9.6% of the Company's issued share capital as at the date of this Interim Report.

預期波幅是按所選同行業可對比公司之歷史波幅決定的。該模型所用之預計年期已根據管理層就非轉讓性、行使限制及行為因素影響的最佳估算進行調整。

於截至2018年6月30日止之六個月內，本集團就本公司授出的首次公開發售前購股權總開支確認為人民幣1,340,000元（截至2017年6月30日止之六個月：人民幣3,103,000元）。

(b) 購股權計劃

於2013年11月15日通過的股東決議中所批准的購股權計劃（「購股權計劃」）主要條款與首次公開發售前購股權計劃大致相同，以下條款除外：

- (i) 購股權授出最大股份數不得超過本公司在聯交所主板上市之日的總股數的10%；
- (ii) 在任何一個要約授出之日之前的12個月期間內，授予任一合格參與者的最高股份數額不得超過要約授出之日已發行股份的1%；及
- (iii) 行使價格是由本公司董事酌情商定且不會低於以下最高者：(a) 普通股在聯交所要約日（需為交易日）之收盤價；(b) 普通股在聯交所緊接授出日期前五個營業日的普通股平均收盤價；及(c) 本公司股份面值。

於截至2018年6月30日止六個月內，概無根據購股權計劃已授出或同意授出的購股權。

倘若購股權計劃下所有購股權均被授出，購股權計劃下股份總數目可為80,000,000股，約佔本公司於本中期報告之日已發行總股數的9.6%。

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(c) Share Award Scheme

The Company adopted a share award scheme (the “**Share Award Scheme**”) on 30 November 2015 (the “**Adoption Date**”) with a duration of 15 years commencing from 11 December 2015. The objectives of the Share Award Scheme are to (i) align the interests of any employee, adviser, consultant, agent, contractor, client or supplier of any member of the Group whom the Directors in their sole discretion consider may contribute or have contributed to the Group (the “**Participants**”); (ii) recognise and motivate the contribution of the Participants and to provide incentives in retaining the Participants for future operation and development of the Group; and (iii) attract suitable personnel for the long-term growth and further strategic expansion of the Group.

The Company has engaged BOCI-Prudential Trustee Limited (the “**Trustee**”) to administer and hold the Company’s shares before they are vested and transferred to the Participants. The Trustee purchases the Company’s shares being awarded from the open market with funds provided by the Company by way of contributions.

During both periods, no ordinary shares of the Company have been acquired. As at 30 June 2018, 10,374,000 shares (30 June 2017: 10,374,000 shares) have been granted to the Participants.

The share awarded shall vest in 2 years on each anniversary of the first vesting date in equal portions. The first vesting date is 26 November 2017. The estimated fair value of the awards granted is HKD27,564,000 (equivalent to approximately RMB24,239,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expense of RMB3,837,000 (for the six months ended 30 June 2017: RMB829,000) for the six months ended 30 June 2018 in relation to the share awards granted by the Company.

(c) 股份獎勵計劃

本公司於2015年11月30日(「**採納日**」)採納股份獎勵計劃(「**股份獎勵計劃**」)，股份獎勵計劃自2015年12月11日起計有效期為15年。計劃之目的為(i)使董事認為已經或將會對本集團作出貢獻之僱員、參事、顧問、代理、承辦商、顧客或供應商(「**計劃參與者**」)之利益與本集團利益一致；(ii)嘉獎和鼓勵計劃參與者之貢獻，並給予獎勵，以挽留計劃參與者，為本集團的持續經營及發展效力；及(iii)吸引合適人才推動本集團長期增長及進一步戰略拓展。

本公司已委任中銀國際英國保誠信託有限公司(「**受托人**」)管理及持有本公司之股份，直至達到歸屬準則及條件符合為止，歸屬股份將轉讓予計劃參與人。受托人於合適的時候在公開市場買入公司現有股份，費用由本公司支付。

於兩個期間內，本公司均沒有購入普通股。截至2018年6月30日，10,374,000股(2017年6月30日：10,374,000股)股份已經授予參與者。

獎勵股份從首個歸屬日起的2年內歸屬，每批歸屬的數量相同。首個歸屬日為2017年11月26日。依據授予日的市場價格估算，獎勵股份的公允價值共港幣27,564,000元(折合約人民幣24,239,000)。

於截至2018年6月30日止之六個月，本集團就本公司授出獎勵股份確認的總開支為人民幣3,837,000元(於截至2017年6月30日止之六個月內：人民幣829,000元)。

AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) with a set of written terms of reference made in compliance with the CG Code. At the date of this Interim Report, the Audit Committee comprises three independent non-executive directors of the Company, namely Mr. MAK Wing Sum Alvin, Mr. LIU John Jianhua and Ms. YE Lu. Mr. MAK Wing Sum Alvin serves as the Chairman of the Audit Committee. The Audit Committee of the Company has reviewed this Interim Report.

審核委員會

本公司遵守企業管治守則成立審核委員會(「**審核委員會**」)並設有其書面職權範圍，於本中期報告日，審核委員會由本公司三名獨立非執行董事組成，即麥永森先生，劉建華先生與葉淥女士。麥永森先生為審核委員會主席。本公司之審核委員會已審閱本中期報告。

Corporate Governance and Other Information 企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

At 30 June 2018, the interests of the Directors and Chief Executives in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations (all within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) disclosed in accordance with the Listing Rules were detailed below:

董事和最高行政人員的權益

於2018年6月30日，董事和最高行政人員在本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之任何股份、相關股份或債券之權益根據上市規則披露如下：

Name of Director 董事姓名	Capacity/Nature of Interests 身份／權益性質	Number of securities held ⁽¹⁾ 所持證券數目 ⁽¹⁾	Approximate percentage of the Company's issued ordinary shares 佔本公司已發行普通股概約百分比
Mr. LU Run Ting 盧閏霆先生	Interest of Controlled Corporation 受控制法團權益	355,259,422 shares (L) 355,259,422股(L)	42.62%
	Beneficial owner ⁽²⁾ 受益人 ⁽²⁾	4,700,000 shares (L) 4,700,000股(L)	0.56%
Mr. HOU Ping 侯平先生	Beneficial owner ⁽³⁾ 受益人 ⁽³⁾	2,700,000 shares (L) 2,700,000股(L)	0.32%
Mr. LU Runyi 盧潤怡先生	Beneficial owner ⁽⁴⁾ 受益人 ⁽⁴⁾	4,921,000 shares (L) 4,921,000股(L)	0.59%
Mr. LU Xiaozhong 盧小忠先生	Beneficial owner ⁽⁵⁾ 受益人 ⁽⁵⁾	1,501,000 shares (L) 1,501,000股(L)	0.18%
Mr. WU Siqiang 吳思強先生	Beneficial owner ⁽⁶⁾ 受益人 ⁽⁶⁾	1,931,000 shares (L) 1,931,000股(L)	0.23%
Mr. LING Wai Lim 盧威廉先生	Beneficial owner ⁽⁷⁾ 受益人 ⁽⁷⁾	16,000 shares (L) 16,000股(L)	0.00%

(1) The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.

(2) Mr. LU Run Ting ("Chairman LU")'s interests are consisted of: (i) 2,960,000 shares to be issued subject to options granted under the Pre-IPO Share Option Scheme; (ii) 740,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 29 July 2015; and (iii) 1,000,000 shares as beneficial owner.

(1) 「L」代表董事於本公司或有關的相聯法團股份中所持有的好倉。

(2) 盧閏霆先生(盧主席)之權益包括：(i)首次公開發售前購股權計劃下可發行股份2,960,000股；(ii)於2015年7月29日通過行使首次公開發售前購股權計劃發行股份740,000股；以及(iii)作為受益人持有1,000,000股。

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- (3) Mr. HOU Ping's interests are consisted of: (i) 1,200,000 shares to be issued subject to options granted under the Pre-IPO Share Option Scheme; (ii) 300,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 25 August 2015; and (iii) 1,200,000 shares awarded on 26 May 2017 under the Share Award Scheme.
- (4) Mr. LU Runyi's interests are consisted of: (i) 1,600,000 shares to be issued subject to options granted under the Pre-IPO Share Option Scheme; (ii) 2,120,000 shares transferred from Goldpac International (Holding) Limited ("GIHL") (being a controlling shareholder of the Company and wholly-owned by Chairman LU) on 20 March 2015; (iii) 400,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 25 August 2015; and (iv) 801,000 shares awarded on 26 May 2017 under the Share Award Scheme.
- (5) Mr. LU Xiaozhong's interests are consisted of: (i) 1,000,000 shares to be issued subject to options granted under the Pre-IPO Share Option Scheme; and (ii) 501,000 shares awarded on 26 May 2017 under the Share Award Scheme.
- (6) Mr. WU Siquang's interests are consisted of: (i) 1,000,000 shares to be issued subject to options granted under the Pre-IPO Share Option Scheme; (ii) 130,000 shares as beneficial owner; and (iii) 801,000 shares awarded on 26 May 2017 under the Share Award Scheme.
- (7) Mr. LING Wai Lim holds 16,000 shares as beneficial owner.
- (3) 侯平先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,200,000股；(ii)於2015年8月25日通過行使首次公開發售前購股權計劃發行股份300,000股；以及(iii)於2017年5月26日股份獎勵計劃下授予股份1,200,000股。
- (4) 盧潤怡先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,600,000股；(ii)於2015年3月20日受讓於金邦達國際(控股)有限公司("金邦達國際")(本公司之控股股東，並由盧主席全資擁有)2,120,000股；(iii)於2015年8月25日通過行使首次公開發售前購股權計劃發行股份400,000股；以及(iv)於2017年5月26日股份獎勵計劃下授予股份801,000股。
- (5) 盧少忠先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,000,000股；以及(ii)於2017年5月26日股份獎勵計劃下授予股份501,000股。
- (6) 吳思強先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,000,000股；(ii)作為受益人持有130,000股；以及(iii)於2017年5月26日股份獎勵計劃下授予股份801,000股。
- (7) 盧威廉先生作為受益人持有16,000股。

SUBSTANTIAL SHAREHOLDERS' INTERESTS

The register maintained by the Company pursuant to the SFO recorded that, as at 30 June 2018, the following persons and corporations had interests in the shares or underlying shares in the Company:

主要股東權益

根據本公司依照證券及期貨條例而設之登記冊，於2018年6月30日，下列人士和公司擁有本公司股份或相關股份之權益：

Name 姓名	Capacity/Nature of Interests 身份／權益性質	Number of shares held ⁽¹⁾ 所持股份數目 ⁽¹⁾	Approximate percentage of the Company's issued ordinary shares 佔本公司 已發行普通股 概約百分比
Mr. LU Run Ting 盧閻霆先生	Interest of Controlled Corporation ⁽²⁾ 受控制法團權益 ⁽²⁾	355,259,422 shares (L) 355,259,422股(L)	42.62%
	Beneficial owner ⁽²⁾ 受益人 ⁽²⁾	4,700,000 shares (L) 4,700,000股(L)	0.56%
Ms. ZHANG Jian ⁽³⁾ 張健女士 ⁽³⁾	Family 家族	359,959,422 shares (L) 359,959,422股(L)	43.18%
Gemalto ⁽⁴⁾	Interest of Controlled Corporation 受控制法團權益	152,931,181 shares (L) 152,931,181股(L)	18.35%

Corporate Governance and Other Information 企業管治及其他資料

Notes:

- (1) The letter “L” denotes a person’s long position in the shares of the Company or shares of the relevant Group member.
- (2) The disclosed interest represents: (i) the interest in the Company held by GIHL, which is wholly-owned by Chairman LU, accordingly, Chairman LU is deemed to be interested in GIHL’s interest in the Company by virtue of the SFO; (ii) his interest in 2,960,000 underlying shares of share options to be issued subject to exercise of such options granted under the Pre-IPO Share Option Scheme, 740,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 29 July 2015; and (iii) 1,000,000 shares as beneficial owner.
- (3) Ms. ZHANG Jian, the spouse of Chairman LU, is deemed to be interested in Chairman LU’s interest in the Company by virtue of the SFO.
- (4) The disclosed interest represents the interest in the Company held by Gemplus International S.A. (“GISA”), which is wholly-owned by Gemalto, whose shares are listed and traded on the NYSE Euronext Amsterdam and NYSE Euronext Paris. Therefore, Gemalto is deemed to be interested in GISA’s interest in the Company by virtue of the SFO.

附註：

- (1) 「L」代表有關人士於股份或本集團相關成員公司股份所持的好倉。
- (2) 所披露權益為：(i)金邦達國際所持本公司權益，而金邦達國際由盧主席全資擁有，因此，根據證券及期貨條例，盧主席被視作於金邦達國際所持之本公司權益中擁有權益；(ii)根據首次公開發行前購股權計劃下可發行股份2,960,000股，於2015年7月29日通過行使首次公開發售前購股權計劃發行股份740,000股；以及(iii)作為受益人持有1,000,000股。
- (3) 張健女士為盧主席的配偶，根據證券及期貨條例，被視作於盧主席所持之本公司權益中擁有權益。
- (4) 所披露權益為 Gemplus International S.A. (「GISA」) 所持本公司權益，而 GISA 由 Gemalto 全資擁有，Gemalto 的股份則於紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市及買賣。因此，根據證券及期貨條例，Gemalto 被視作於 GISA 所持之本公司權益中擁有權益。

DIRECTORS’ INTERESTS IN CONTRACTS

No contract of significance, to which the Company, any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during or at the six months ended 30 June 2018.

董事享有權益之合約

於截至2018年6月30日之六個月，本公司或其任何附屬公司或任何同系附屬公司均未與本公司董事享有重要權益的相關方直接或間接地訂立重大合約，亦未有此類合同存續。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF GOLDPAC GROUP LIMITED
(incorporated in Hong Kong with limited liability)

致金邦達寶嘉控股有限公司董事會
(於香港註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Goldpac Group Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 29 to 80, which comprise the condensed consolidated statement of financial position as of 30 June 2018 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion 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.

介紹

吾等已審閱載於第29頁至80頁金邦達寶嘉控股有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的簡明綜合財務報表，包括於2018年6月30日的簡明綜合財務狀況表，及截至該日止六個月的相關簡明綜合損益及其他全面收入表、簡明綜合權益變動表、簡明綜合現金流量表及若干解釋附註。香港聯合交易所有限公司證券上市規則要求中期財務報告的編制須符合根據香港會計師公會頒布的香港會計準則第34號—中期財務報告的相關條例規定。按照香港會計準則第34號的相關條例規定，編制和列報簡明綜合財務報表乃由貴公司董事負責。吾等之責任是根據吾等的審閱，對簡明綜合財務報表做出結論，並按照協定的委聘條款，僅向全體董事會報告，並無其他目的。吾等並不就本報告之內容對任何其他人士承擔或接受責任。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

17 August 2018

審閱範圍

吾等按照香港會計師公會頒布的香港審閱業務準則第2410號—由實體的獨立核數師執行中期財務數據審閱的條例進行審閱。對簡明綜合財務報表的審閱工作包括對主要的財務和會計負責人員提出問詢，以及使用分析和其他的審閱程序。審閱在實質範圍上要少於根據香港審計準則所進行的審計，亦不能夠使吾等確保知悉本可於審計過程中所能發現之所有重大事項。因此，吾等並不出具審計意見。

結論

基於吾等之審閱，吾等並無發現任何事項令吾等相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號進行編製。

德勤•關黃陳方會計師行
執業會計師
香港

2018年8月17日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

			Six months ended 30 June 截至6月30日止之六個月	
			2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
	NOTES 附註			
Turnover	營業額	3	632,973	691,005
Cost of sales	銷售成本		(452,047)	(482,630)
Gross profit	毛利		180,926	208,375
Other income	其他收入		49,423	31,401
Other gains or losses	其他收益或虧損		4,809	(20,347)
Impairment loss on interests in associates	於聯營公司之權益之減值虧損	15	(10,234)	–
Research and development costs	研發成本		(51,809)	(49,258)
Selling and distribution costs	銷售及分銷成本		(45,445)	(56,287)
Administrative expenses	行政開支		(17,084)	(10,791)
Share of loss of associates	應佔聯營公司虧損		(909)	(2,179)
Profit before taxation	稅前利潤	4	109,677	100,914
Taxation	稅項	5	(23,282)	(19,770)
Profit for the period	期內利潤		86,395	81,144
Other comprehensive income (expenses) for the period (net of tax)	期內其他全面收入(開支)(除稅後)			
Item that may be subsequently reclassified to profit or loss:	可於期後重新分類至損益的項目:			
– exchange differences arising on translation of foreign operations	– 換算海外業務產生的匯兌差額		163	(316)
Total comprehensive income for the period	期內全面收入總額		86,558	80,828
Earnings per share	每股盈利	7		
– Basic	– 基本		10.5 cents 分	9.9 cents 分
– Diluted	– 攤薄		10.5 cents 分	9.9 cents 分

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2018
於2018年6月30日

			At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
	NOTES 附註			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	339,157	335,921
Land use rights	土地使用權	8	26,487	26,665
Goodwill	商譽		1,375	1,375
Intangible assets	無形資產		7,822	8,966
Interests in associates	於聯營公司之權益	15	16,341	27,475
Contract assets	合同資產	10B	1,668	–
Amount due from an associate	應收聯營公司款項		829	819
Deferred tax assets	遞延稅項資產		8,730	8,730
Fixed bank deposits	銀行定期存款		100,000	100,000
			502,409	509,951
Current assets	流動資產			
Inventories	存貨	9	260,659	207,609
Trade receivables	應收貨款	10A	490,693	417,729
Contract assets	合同資產	10B	10,534	–
Other receivables and prepayments	其他應收和預付款		34,131	45,197
Amount due from an associate	應收聯營公司款項		9,364	9,422
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產		100,000	–
Pledged bank deposits	已抵押銀行存款		104,038	111,309
Fixed bank deposit	銀行定期存款		478,634	830,234
Bank balances and cash	銀行存款及現金		604,565	575,424
			2,092,618	2,196,924
Current liabilities	流動負債			
Trade and bills payables	應付貨款及應付票據	11	503,286	550,703
Contract liabilities	合同負債		30,188	–
Other payables and accruals	其他應付款及預提		94,946	157,981
Government grants	政府補貼		3,000	17,700
Taxation	稅項		27,647	30,737
			659,067	757,121
Net current assets	流動資產淨值		1,433,551	1,439,803
Total assets less current liabilities	總資產減流動負債		1,935,960	1,949,754

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2018
於2018年6月30日

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
	NOTE 附註		
Non-current liability	非流動負債		
Deferred tax liabilities	遞延稅項負債	23,979	19,871
Net assets	資產淨值	1,911,981	1,929,883
Capital and reserves	資本及儲備		
Share capital	股本	1,192,362	1,192,362
Reserves	儲備	719,619	737,521
Total equity	權益總額	1,911,981	1,929,883

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

		Share capital	Shares award reserves	Shares held under shares award scheme	Share options reserves	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total
		股本 RMB'000 人民幣千元	股份獎勵儲備 RMB'000 人民幣千元	股份獎勵計劃持有股份 RMB'000 人民幣千元	購股權儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元 (Note i) (附註i)	法定儲備 RMB'000 人民幣千元 (Note ii) (附註ii)	未分配利潤 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2018 (audited)	於2018年1月1日(經審計)	1,192,362	4,912	(17,122)	54,832	3,879	42,631	102,387	546,002	1,929,883
Adjustments (Note 2)	調整(附註2)	-	-	-	-	-	-	-	(741)	(741)
At 1 January 2018 (restated)	於2018年1月1日(重新呈列)	1,192,362	4,912	(17,122)	54,832	3,879	42,631	102,387	545,261	1,929,142
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	163	-	-	-	163
Profit for the period	期內利潤	-	-	-	-	-	-	-	86,395	86,395
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	163	-	-	86,395	86,558
Recognition of equity-settled share based payments	以權益結算的股份支付	-	3,837	-	1,340	-	-	-	-	5,177
Forfeiture of share options	購股權失效	-	-	-	(254)	-	-	-	254	-
Dividends recognised as distribution	分派股息	-	-	-	-	-	-	-	(108,896)	(108,896)
		-	3,837	-	1,086	-	-	-	(108,642)	(103,719)
At 30 June 2018 (unaudited)	於2018年6月30日(未經審計)	1,192,362	8,749	(17,122)	55,918	4,042	42,631	102,387	523,014	1,911,981

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

		Share capital	Shares award reserves	Shares held under shares award scheme	Share options reserves	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total
		股本 RMB'000 人民幣千元	股份獎勵儲備 RMB'000 人民幣千元	股份獎勵計劃持有股份 RMB'000 人民幣千元	購股權儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元 (Note i) (附註i)	法定儲備 RMB'000 人民幣千元 (Note ii) (附註ii)	未分配利潤 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2017 (audited)	於2017年1月1日(經審計)	1,191,941	-	(25,112)	52,586	4,900	42,631	81,673	524,710	1,873,329
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	(316)	-	-	-	(316)
Profit for the period	期內利潤	-	-	-	-	-	-	-	81,144	81,144
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(316)	-	-	81,144	80,828
Issue of shares upon exercise of share options	因行使購股權而發行的股份	421	-	-	(189)	-	-	-	-	232
Recognition of equity-settled share based payments	以權益結算的股份支付	-	829	-	3,103	-	-	-	-	3,932
Forfeiture of share options	購股權失效	-	-	-	(243)	-	-	-	243	-
Dividends recognised as distribution	分派股息	-	-	-	-	-	-	-	(95,441)	(95,441)
		421	829	-	2,671	-	-	-	(95,198)	(91,277)
At 30 June 2017 (unaudited)	於2017年6月30日(未經審計)	1,192,362	829	(25,112)	55,257	4,584	42,631	81,673	510,656	1,862,880

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

Notes:

- (i) Other reserves represent the aggregate of capitalisation of statutory reserves into capital of a subsidiary of the Company, Goldpac Limited in 2011, contribution from a shareholder and share of other reserve of associates.
- (ii) Under the relevant regulations in the People's Republic of China (the "PRC"), certain subsidiaries of the Company which were established in the PRC are required to make appropriation to the statutory reserves at 10% of their profit after tax based on their statutory financial statements. The statutory reserves may only be used, upon approval by the relevant authorities, to offset accumulated losses or to increase the capital of those subsidiaries.

附註：

- (i) 其他儲備指於2011年法定儲備擴充至一家本公司之附屬公司，金邦達有限公司的資本總和、一名股東的出資及應佔聯營公司的其他儲備。
- (ii) 根據中華人民共和國（「中國」）的有關法規，若干於中國成立之本公司之附屬公司需按其法定財務報表中除稅後淨利潤的10%計提法定儲備。該法定儲備僅能在得到有關部門批准後，方可用於彌補該等附屬公司累積虧損或者增加其資本。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

Six months ended 30 June
截至6月30日止之六個月
2018 2017
2018年 2017年
RMB'000 RMB'000
人民幣千元 人民幣千元
(unaudited) (unaudited)
(未經審計) (未經審計)

Net cash used in operating activities	經營活動所用現金淨額		
Operating cash flows before movements in working capital	運營資金變動前的經營現金流量	134,417	111,287
(Increase) decrease in inventories	存貨(增加)/減少	(53,050)	38,724
Increase in contract assets	合同資產增加	(12,202)	-
Increase in trade receivables	應收貨款增加	(82,770)	(273,589)
Increase in contract liabilities	合同負債增加	30,188	-
Decrease in trade and bills payables	應付貨款及應付票據減少	(47,417)	(72,203)
Decrease in other payables and accruals	其他應付款及預提減少	(63,035)	(11,194)
Other operating cash flows (net)	其他經營現金流淨額	(15,574)	(31,419)
Net cash used in operating activities	經營活動所用現金淨額	(109,443)	(238,394)
Investing activities	投資活動		
Redemption of financial assets at fair value through profit or loss	贖回按公允價值計入損益之金融資產	495,000	557,000
Withdrawals of fixed bank deposits	提取銀行定期存款	1,092,993	1,174,068
Withdrawals of pledged bank deposits	提取已抵押銀行存款	11,310	65,672
Interest received	已收利息	13,922	11,517
Investment income received from financial assets at fair value through profit or loss	已收按公允價值計入損益之金融資產之投資收入	4,658	1,456
Purchase of financial assets at fair value through profit or loss	購買按公允價值計入損益之金融資產	(595,000)	(557,000)
Placement of pledged bank deposits	存放已抵押銀行存款	(4,039)	(34,320)
Placement of fixed bank deposits	存放銀行定期存款	(744,227)	(1,894,458)
Purchase of property, plant and equipment	購置物業、廠房及設備	(25,361)	(156,823)
Purchase of land use rights	購置土地使用權	-	(26,669)
Net cash generated from (used in) investing activities	投資活動所得(所用)現金淨額	249,256	(859,557)
Financing activities	融資活動		
Dividends paid	已付股息	(112,377)	(92,842)
Proceeds from issue of shares upon exercise of share options	因行使購股權而發行的股份所募集資金	-	232
Net cash used in financing activities	融資活動所用現金淨額	(112,377)	(92,610)
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	27,436	(1,190,561)
Cash and cash equivalents at 1 January	1月1日現金及現金等價物	644,424	1,513,430
Effect of foreign exchange rate changes	匯率變動的影響	(1,129)	(277)
Cash and cash equivalents at 30 June	6月30日現金及現金等價物	670,731	322,592
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行存款及現金	604,565	281,268
Fixed bank deposits which matured within three months	3個月內到期的銀行定期存款	66,166	41,324
		670,731	322,592

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

1. GENERAL AND BASIS OF PREPARATION

The Company is a public limited company incorporated in Hong Kong and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

The financial information relating to the year ended 31 December 2017 that is included in these condensed consolidated financial statements as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements is as follows:

The Company has delivered the financial statements for the year ended 31 December 2017 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (“**Companies Ordinance**”).

The Company’s auditor has reported on those financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Companies Ordinance.

The Group’s condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is also the functional currency of the Company.

1. 一般資料及編制基礎

本公司是一家在香港註冊的股份有限公司，本公司股票在香港聯合交易所有限公司（「**聯交所**」）主板上市交易。

本簡明綜合財務報表按照香港會計師公會（「**香港會計師公會**」）發布的香港會計準則第34號（「**香港會計準則第34號**」）—中期財務報告，以及聯交所證券上市規則（「**上市規則**」）附錄十六的披露要求編制。

本簡明綜合財務報表中載有之關於截至2017年12月31日止之年度之財務資料作為比較信息，雖不構成本公司於該年度之法定年度綜合財務報表，但皆來自該年度綜合財務報表。有關該等法定財務報表之進一步資料如下：

本公司已根據香港《公司條例》（「**公司條例**」）第662(3)條及附表6第3部分之規定，向公司註冊處處長遞交截至2017年12月31日止之年度之財務報表。

本公司核數師已就上述之財務報表編製核數師報告。核數師報告為無保留意見；且並無提述核數師在不作出保留意見之情況下，以強調事項之方式提請垂注之任何事宜；亦無載有《公司條例》第406(2)條、第407(2)或(3)條中之聲明。

本集團之簡明綜合財務報表以人民幣（「**人民幣**」）呈列，與本公司的功能貨幣一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2018 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2017.

Application of new and amendments to HKFRSs and an interpretation

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs and an interpretation issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's condensed consolidated financial statements:

HKFRS 9	Financial Instruments	香港財務報告準則第9號	金融工具
HKFRS 15	Revenue from Contracts with Customers and the related Amendments	香港財務報告準則第15號	與客戶合約之收入及相關修訂
HK(IFRIC) – Int 22	Foreign Currency Transactions and Advance Consideration	香港(國際財務報告詮釋委員會) – 詮釋第22號	外幣交易及預付代價
Amendments to HKFRS 2	Classification and Measurement of Share-based Payment Transactions	香港財務報告準則第2號之修訂	以股份為基礎之支付交易之分類及計量
Amendments to HKFRS 4	Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts	香港財務報告準則第4號之修訂	與香港財務報告準則第4號保險合約一併應用香港財務報告準則第9號金融工具
Amendments to HKAS 28	As part of the Annual Improvements to HKFRSs 2014 – 2016 Cycle	香港會計準則第28號之修訂	作為2014年至2016年週期之香港財務報告準則年度改進的一部分
Amendments to HKAS 40	Transfers of Investment Property	香港會計準則第40號之修訂	投資性房地產的轉換

2. 主要會計政策

除按公允價值計量之若干金融工具，本簡明綜合財務報表乃按照歷史成本法編製。

除採納新訂及經修訂香港財務報告準則(「香港財務報告準則」)而導致會計政策的變化，截至2018年6月30日止之六個月之本簡明綜合財務報表中的會計政策和計算方法與編製截至2017年12月31日止之本集團年度綜合財務報表應用的會計政策和計算方法一致。

新訂及經修訂香港財務報告準則及一項詮釋的採納

本集團於本中期內首次採納以下由香港會計師公會頒布的新訂及經修訂香港財務報告準則及一項詮釋。該等準則於編制2018年1月1日或之後開始之年度之本集團簡明綜合財務報表時強制生效：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

Application of new and amendments to HKFRSs and an interpretation (continued)

The new and amendments to HKFRSs have been applied in accordance with the relevant transition provisions in the respective standards which results in changes in accounting policies and amounts reported as described below:

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers

The Group has applied HKFRS 15 for the first time in the current interim period. HKFRS 15 superseded HKAS 18 Revenue, HKAS 11 Construction Contracts and the related interpretations.

The Group has applied HKFRS 15 retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application, 1 January 2018. Any difference at the date of initial application is recognised in the opening retained profits (or other components of equity, as appropriate) and comparative information has not been restated. Furthermore, in accordance with the transition provisions in HKFRS 15, the Group has elected to apply the Standard retrospectively only to contracts that are not completed at 1 January 2018. Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 18 Revenue, HKAS 11 Construction Contracts and the related interpretations.

2. 主要會計政策(續)

新訂及經修訂香港財務報告準則及一項詮釋的採納(續)

根據相關過渡條款，新訂及經修訂香港財務報告準則已經被採納，其對會計政策及報告金額產生之變化如下：

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化

本集團於本中期內首次採納香港財務報告準則第15號。香港財務報告準則第15號取代香港會計準則第18號收入、香港會計準則第11號建築合同及相關的詮釋。

本集團已首次採納了香港財務報告準則第15號並對過往年度產生的累積影響進行追溯調整。該累積影響已於首次採納日，即2018年1月1日被確認於期初未分配利潤(或其他適當的權益組成部分)，因此未重新呈列比較信息。此外，根據香港財務報告準則第15號的過渡條款，本集團選擇僅對截至2018年1月1日尚未完成的合約採納該準則並進行追溯調整。因此，按照香港會計準則第18號收入、香港會計準則第11號建築合約及相關的詮釋編制的部分比較信息可能不具備可比性。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers (continued)

2.1.1. Key changes in accounting policies resulting from application of HKFRS 15

HKFRS 15 introduces a 5-step approach when recognising revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

Under HKFRS 15, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good and service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化(續)

2.1.1. 採納香港財務報告準則第15號導致會計政策的主要變化

香港財務報告準則第15號引入了五步法來確認收入：

- 第1步：識別與一個客戶的合約
- 第2步：識別合約內的履約責任
- 第3步：釐定交易價格
- 第4步：將交易價格分攤至合約內的履約責任
- 第5步：當本集團符合履約責任時確認收入

根據香港財務報告準則第15號，本集團在符合履約責任時確認收入，即需符合特定履約責任的貨物或服務的「控制權」轉移至客戶時。

履約責任適用於一件或一項可區分的貨物和服務（或一組貨物或服務），或者多個本質相同但可區分的貨物或服務。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers (continued)

2.1.1. Key changes in accounting policies resulting from application of HKFRS 15 (continued)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化(續)

2.1.1. 採納香港財務報告準則第15號導致會計政策的主要變化(續)

控制權於一段時間內被轉移，倘符合下述標準之一，則收入亦應根據以完全滿足履約責任為目標的相關履約責任完成進度，於該段時間內被確認：

- 客戶同時收到並使用由本集團的履約行為為提供的利益；
- 本集團的履約行為產生由客戶控制的資產並為該資產增值；或
- 本集團的履約行為為未產生一項可供集團備用的資產且本集團對已完成的履約行為的支付款項具有可執行權。

否則，當客戶取得可區分貨物或服務的控制權時，收入就應於該時點被確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers (continued)

2.1.1. Key changes in accounting policies resulting from application of HKFRS 15 (continued)

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

The Group recognises revenue at a point in time when the control of the magnetic strip cards, smart cards, personalised magnetic strip cards and personalised smart cards are transferred to the customers at the designated locations.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化(續)

2.1.1. 採納香港財務報告準則第15號導致會計政策的主要變化(續)

合同資產指本集團對已轉移至客戶的貨物或服務作為交換而獲取報酬且還未構成無條件的權利。根據香港財務報告準則第9號應對其進行減值評估。而應收款項則指本集團取得報酬的無條件權利，即在報酬的應支付日前僅需要經過一定時間。

合同負債指本集團有義務將貨物或服務轉移至本集團已收到(或應收到)客戶報酬的客戶。

當磁條卡、智能卡、已完成個人化磁條卡和已完成個人化智能卡的控制權於指定地點轉移至客戶時，本集團即確認收入。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers (continued)

2.1.2 Summary of effects arising from initial application of HKFRS 15

The following adjustments were made to the amounts recognised in the condensed consolidated statement of financial position at 1 January 2018. Line items that were not affected by the changes have not been included.

		Carrying amounts previously reported at 31 December 2017	Reclassification	Carrying amounts under HKFRS 15 at 1 January 2018*
		於2017年 12月31日 的帳面值 RMB'000 人民幣千元	重新分類金額 RMB'000 人民幣千元	於2018年1月1日 根據香港財務 報告準則 第15號 的賬面值 RMB'000 人民幣千元
Non-current Assets	非流動資產			
Contract assets	合同資產	-	5,512	5,512
Current Assets	流動資產			
Trade receivables	應收貨款	417,729	(16,650)	401,079
Contract assets	合同資產	-	11,138	11,138
Current Liabilities	流動負債			
Other payables and accruals	其他應付款及預提	157,981	(35,475)	122,506
Contract liabilities	合同負債	-	35,475	35,475

* The amounts in this column are before the adjustments from the application of HKFRS 9.

At the date of initial application, included in the total trade receivables amounting to RMB16,650,000, is related to the retentions held by customers. The amount is reclassified to contract assets upon application of HKFRS 15.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第15號產生的影響摘要

截至2018年1月1日的簡明綜合財務狀況表已確認之金額已做出如下調整。未受變化影響之項目未予呈列。

* 該列金額為採納香港財務報告準則第9號所做調整前金額。

於首次採納日，應收貨款中由客戶持有的保留款金額為人民幣16,650,000元。採納香港財務報告準則第15號後，該部分金額被重新分類為合同資產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 15 Revenue from Contracts with Customers (continued)

2.1.2 Summary of effects arising from initial application of HKFRS 15 (continued)

At the date of initial application, included in other payables and accruals amounting to RMB35,475,000, is related to advance from customers. The amount is reclassified to contract liabilities upon application of HKFRS 15.

The following table summarises the impacts of applying HKFRS 15 on the Group's condensed consolidated statement of financial position as at 30 June 2018 for each of the line item affected. Line items that were not affected by the changes have not been included.

Impact on the condensed consolidated statement of financial position

2. 主要會計政策(續)

2.1 採納香港財務報告準則第15號與客戶合約之收入的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第15號產生的影響摘要(續)

於首次採納日，其他應付款及預提金人民幣35,475,000元預收款。該金額於採納香港財務報告準則第15號時被重新分類至合同負債。

採納香港財務報告準則第15號對截至2018年6月30日的簡明綜合財務狀況表的受影響項目於下表呈列。未受變化影響之項目未予呈列。

對簡明綜合財務狀況表的影響

		As reported	Adjustments	Amounts without application of HKFRS 15
		報告的金額	調整的金額	未採納香港財務報告準則第15號的金額
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Non-current assets	非流動資產			
Contract assets	合同資產	1,668	(1,668)	–
Current assets	流動資產			
Trade receivables	應收貨款	490,693	12,202	502,895
Contract assets	合同資產	10,534	(10,534)	–
Current liabilities	流動負債			
Other payables and accruals	其他應付款及預提	94,946	30,188	125,134
Contract liabilities	合同負債	30,188	(30,188)	–

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments

In the current period, the Group has applied HKFRS 9 Financial Instruments and the related consequential amendments to other HKFRSs. HKFRS 9 introduces new requirements for (1) the classification and measurement of financial assets and financial liabilities, (2) expected credit losses ("ECL") for financial assets.

The Group has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9, i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 January 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 January 2018. The difference between carrying amounts as at 31 December 2017 and the carrying amounts as at 1 January 2018 are recognised in the opening retained profits and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 39 Financial Instruments: Recognition and Measurement.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化

本集團於本期內採納了香港財務報告準則第9號金融工具及對其他香港財務報告準則的後續修訂。香港財務報告準則第9號介紹了新要求，包括(1)金融資產和金融負債的分類與計量，(2)金融資產的預期信貸虧損(「預期信貸虧損」)。

根據香港財務報告準則第9號的過渡條款，本集團已經採納了香港財務報告準則第9號，對截至2018年1月1日(首次採納日)尚未終止確認的金融工具應用計量和分類(包括減值)要求並對其進行追溯調整；而不再對截至2018年1月1日已經終止確認的金融工具應用上述要求或對其進行追溯調整。於2017年12月31日報告的賬面值與於2018年1月1日報告的賬面值之間的差異已確認在期初未分配利潤和其他權益組成部分，因此未重新呈列比較信息。

因此，按照香港會計準則第39號金融工具：確認和計量所編制的部分比較信息可能不具備可比性。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9

Classification and measurement of financial assets

Trade receivables arising from contracts with customers are initially measured in accordance with HKFRS 15.

All recognised financial assets that are within the scope of HKFRS 9 are subsequently measured at amortised cost or fair value, including unquoted equity investments measured at cost less impairment under HKAS 39.

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化

金融資產的分類和計量

與客戶合約產生之應收貨款按照香港財務報告準則第15號進行初始計量。

屬於香港財務報告準則第9號規定範圍內的所有已確認金融資產，後續均按攤銷成本或公允價值計量，包括根據香港會計準則第39號以成本減減值計量的非上市股權投資。

符合下列條件的債務工具後續將以攤銷成本計量：

- 業務模式為持有以收回合約現金流為目的金融資產；以及
- 金融資產的合約條款於特定日期產生僅為支付本金及未償還本金的利息的現金流。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Classification and measurement of financial assets (continued)

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (“FVTOCI”):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value through profit or loss (“FVTPL”).

In addition, the Group may irrevocably designate a debt investment that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

金融資產的分類和計量(續)

符合下列條件的債務工具後續按公允價值變動計入其他全面收入(「公允價值計入其他全面收入」)計量：

- 業務模式為持有以收回合約現金流且出售該金融資產為目的之金融資產；以及
- 金融資產的合約條款於特定日期產生僅為支付本金及未償還本金的利息的現金流。

所有其他金融資產後續按公允價值變動計入損益(「公允價值計入損益」)計量。

此外，倘可以消除或顯著減少不當的會計匹配且某項債務投資符合以攤銷成本計量或以公允價值計入其他全面收入計量標準，本集團可以不可撤回地指定該項債務投資按公允價值計入損益計量。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Classification and measurement of financial assets (continued)

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

The directors of the Company reviewed and assessed the Group's financial assets as at 1 January 2018 based on the facts and circumstances that existed at that date and considered that there is no change in classification and measurement on the Group's financial assets.

Impairment under ECL model

The Group recognises a loss allowance for ECL on financial assets which are subject to impairment under HKFRS 9 (including trade receivables). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

金融資產的分類和計量(續)

按公允價值計入損益之金融資產

凡不符合按攤銷成本計量、按公允價值計入其他全面收入計量或者指定為按公允價值計入其他全面收入計量標準的金融資產，應按公允價值計入損益計量。

按公允價值計入損益之金融資產的公允價值變動收益或虧損於每一個報告日計入損益。計入損益的淨收益或虧損包含該金融資產的股息或者利息收入並且被計入「其他收益或虧損」項。

本公司董事已於2018年1月1日根據該日的事實及情況，對本集團金融資產進行了審閱及評估並認為本集團金融資產的分類及計量並無變化。

預期信貸虧損模式下之減值

本集團對香港財務報告準則第9號規定應減值的金融資產(包括應收貨款)確認預期信貸虧損撥備。預期信貸虧損的金額應於每一報告日進行更新，以反映初始計量後信貸風險的變化。

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簡明綜合財務報表附註

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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Impairment under ECL model (continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables and contract assets without significant financing component. The ECL on these assets are assessed individually for debtors with significant balances.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

預期信貸虧損模式下之減值(續)

終身預期信貸虧損指某項工具於其預期壽命內所有可能的違約事件而導致的預期信貸虧損。相比之下，12個月的預期信貸虧損(「12個月預期信貸虧損」)指終身預期信貸虧損中，於報告日後的12個月內所有可能的違約事件而導致的預期信貸虧損部分。評估是基於本集團過往的信貸虧損經驗並對其結合債務人的具體情況、總體經濟環境和報告日當前及未來預測狀況進行調整後得出的。

本集團始終對無重大融資成分的應收貨款及合同資產的終身預期信貸虧損進行確認。對於具有重大該等資產餘額的債務人，將單獨評估其預期信貸虧損。

對於所有其他工具，除非信貸風險自初始確認後顯著增加，本集團將確認終身預期信貸虧損；否則本集團將按照12個月預期信貸虧損對虧損撥備進行計量。評估是否確認終身預期信貸虧損是基於自初始確認後，違約發生的可能性或風險的增加。

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簡明綜合財務報表附註

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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread or the credit default swap prices for the debtor;

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

信貸風險顯著增加

在評估信貸風險是否自初始確認後顯著增加時，本集團比較於報告日的金融工具違約發生的風險和於初始確認日的金融工具違約發生的風險。本集團在評估時需考慮合理的、可靠的定性及定量信息，包括過往經驗和無需過多成本或精力即可獲得的前瞻性信息。

具體而言，評估信貸風險是否顯著增加時考慮了以下信息：

- 金融工具外部(如有)或內部信貸評級實際或預期重大下調；
- 信貸風險的外部市場指標顯著下降，例如信貸息差、賬號債務人信用違約互換價格顯著上漲；

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簡明綜合財務報表附註

For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Significant increase in credit risk (continued)

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

信貸風險顯著增加(續)

- 預期會導致債務人履行債務義務能力大幅降低的商業、金融或經濟環境現有或預測的不利變化；
- 債務人經營結果實際或預期顯著惡化；
- 預期會導致債務人履行債務義務能力大幅降低的監管、經濟或技術環境現有或預期的不利變化。

無論上述評估的結果如何，倘合同規定的付款逾期超過30日，除非本集團有合理的、可靠的信息表明不同的情況，則本集團認為信貸風險自初始確認後有顯著增加。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Significant increase in credit risk (continued)

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of 'investment grade' as per globally understood definitions.

The Group considers that default has occurred when the instrument is more than 90 days due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

信貸風險顯著增加(續)

此外，倘債務工具於報告日被認為低信貸風險，則本集團假設該債務工具的信貸風險自初始確認後沒有顯著增加。債務工具為低信貸風險倘(i)債務工具具有低違約風險，(ii)借款人於短期內具有履行其合約現金流義務的較強能力，及(iii)經濟和商業環境的不利變化從長期來看可能但未必一定削弱借款人履行其合同現金流義務的能力。當債務工具具有根據世界上公認定義的「投資級別」的內部或外部信貸評級時，本集團認為該債務工具為低信貸風險。

倘債務工具逾期超過90日，除非本集團有合理的、可靠的信息表明一個更加寬鬆的違約標準是適當的，則本集團認為違約已發生。

預期信貸虧損的計量和確認

預期信貸虧損的計量是關於違約的可能性、違約產生的損失(例如倘發生違約所產生的損失幅度)和違約風險暴露的函數。對於違約的可能性和違約產生的損失的評估是基於過往數據並對其結合前瞻性信息進行調整後得到的。

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簡明綜合財務報表附註

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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.1 Key changes in accounting policies resulting from application of HKFRS 9 (continued)

Measurement and recognition of ECL (continued)

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and contract assets corresponding adjustment is recognised through a loss allowance account.

As at 1 January 2018, the directors of the Company reviewed and assessed the Group's existing financial assets and contract assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of HKFRS 9. The results of the assessment and the impact thereof are detailed in Note 2.2.2.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.1 採納香港財務報告準則第9號導致會計政策的主要變化(續)

預期信貸虧損的計量和確認(續)

一般而言，預期信貸虧損是本集團根據合約應付的所有合約現金流與本集團預期收到的所有現金流之間的差額並用初始確認時選定的實際利率對其貼現而估計得到的。

利息收入是基於金融資產的賬面總額進行計算。倘金融資產已被信用減值，則利息收入將根據金融資產的攤銷成本進行計算。

本集團對除了應收貨款及合同資產的所有金融工具的減值損益通過調整相應金融工具的賬面價值並於損益中予以確認。而應收貨款及合同資產的相關調整則通過虧損撥備項予以確認。

根據香港財務報告準則第9號，本公司董事已於2018年1月1日運用合理的、可靠的且無需過多成本或精力即可獲得的信息，對本集團現有金融資產及合同資產的減值情況進行了審閱及評估。評估的結果及其影響已於附註2.2.2詳細呈列。

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簡明綜合財務報表附註

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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.2 Summary of effects arising from initial application of HKFRS 9

The table below illustrates the classification and measurement (including impairment) of financial assets under HKFRS 9 and HKAS 39 at the date of initial application, 1 January 2018.

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.2 首次採納香港財務報告準則第9號產生的影響摘要

下表列明於2018年1月1日即首次採納日，根據香港財務報告準則第9號及香港會計準則第39號要求的金融資產的分類和計量(包括減值)。

		Amortised cost (previously classified as loans and receivables) 攤銷成本 (以往分類為貸款及應收賬款) RMB'000 人民幣千元	Contract assets 合同資產 RMB'000 人民幣千元
Closing balance at 31 December 2017 – HKAS 39	於2017年12月31日的 期末餘額 – 香港會計準則 第39號	2,072,558	–
Effect arising from initial application of HKFRS 15	首次採納香港財務報告準則 第15號產生的影響	–	16,650
Effect arising from initial application of HKFRS 9	首次採納香港財務報告準則 第9號產生的影響		
Remeasurement Impairment under ECL model	重新計量 預期信貸虧損模式下之減值	(741)	–
Opening balance at 1 January 2018	於2018年1月1日的期初餘額	2,071,817	16,650

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.2 Impacts and changes in accounting policies of application on HKFRS 9 Financial Instruments (continued)

2.2.2 Summary of effects arising from initial application of HKFRS 9 (continued)

The Group applies the HKFRS 9 simplified approach to measure ECL which uses a lifetime ECL for all contract assets and trade receivables. To measure the ECL, contract assets and trade receivables have been grouped based on shared credit risk characteristics. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for the trade receivables are a reasonable approximation of the loss rates for the contract assets.

As at 1 January 2018, the additional credit loss allowance of RMB741,000 has been recognised against retained profits. The additional loss allowance is charged against the respective asset.

All loss allowances for trade receivables as at 31 December 2017 reconcile to the opening loss allowance as at 1 January 2018 is as follows:

		Trade receivables 應收貨款 RMB'000 人民幣千元
At 31 December 2017 – HKAS 39	於2017年12月31日－香港會計準則第39號	7,254
Amounts remeasured through opening retained profits	於期初未分配利潤重新計量	(741)
At 1 January 2018	於2018年1月1日	6,513

2. 主要會計政策(續)

2.2 採納香港財務報告準則第9號金融工具的影響及會計政策的變化(續)

2.2.2 首次採納香港財務報告準則第9號產生的影響摘要(續)

本集團採納香港財務報告準則第9號簡化法計量所有合同資產及應收貨款的終身預期信貸虧損。合同資產及應收貨款已根據共同信用風險特徵進行分類以計量預期信貸虧損。合約資產與未開發票的在建工程相關並且與同類型合約的應收貨款具有基本一致的風險特徵。因此，本集團認為應收貨款預期虧損率為合同資產虧損率的合理估計。

於2018年1月1日，增加人民幣741,000元的信貸虧損已於未分配利潤予以確認並且於相關資產中扣除。

應收貨款於2017年12月31日的所有虧損撥備已調整至2018年1月1日的期初虧損撥備如下：

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For the six months ended 30 June 2018
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2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.3 Impacts and changes in accounting policies of application on Amendments to HKFRS 2 Classification and Measurement of Share-based Payment Transactions

Where tax law or regulation requires an entity to withhold a specified number of equity instruments equal to the monetary value of the employee's tax obligation to meet the employee's tax liability which is then remitted to the tax authority, that is, the share-based payment arrangement has a "net settlement feature", such an arrangement should be classified as equity-settled in its entirety, provided that the share-based payment would have been classified as equity-settled had it not included the net settlement feature.

The directors of the Company considered that these amendments have no material impact on the result and financial position of the Group.

2. 主要會計政策(續)

2.3 採納香港財務報告準則第2號以股份為基礎的支付交易的分類及計量之修訂的影響及會計政策的變化

在股份支付交易中，稅務法律法規要求實體代扣因該交易而產生的與僱員納稅義務貨幣價值等值數量的該權益工具，之後將該項金額轉交稅務部門。股份支付交易安排因此具有「淨額結算特徵」。如果某項股份支付交易在無淨額結算特徵時本應分類為以權益結算的股份支付交易，那麼即使代扣稅款義務後以淨額結算，該交易整體上仍應分類為以權益結算的股份支付交易。

本公司董事認為該等修訂未對本集團的業績及財務狀況產生重大影響。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES (continued)

2.4 Impacts on opening condensed consolidated statement of financial position arising from the application of all new standards

As a result of the changes in the entity's accounting policies above, the opening condensed consolidated statement of financial position had to be restated. The following table shows the adjustments recognised for each individual line item. Line items that were not affected by the changes have not been included.

		31 December 2017 (Audited) 2017年 12月31日 (經審計) RMB'000 人民幣千元	HKFRS 15 香港財務 報告準則 第15號 RMB'000 人民幣千元	HKFRS 9 香港財務 報告準則 第9號 RMB'000 人民幣千元	1 January 2018 (Restated) 2018年 1月1日 (重新呈列) RMB'000 人民幣千元
Non-current Assets	非流動資產				
Contract assets	合同資產	-	5,512	-	5,512
Current Assets	流動資產				
Trade receivables	應收貨款	417,729	(16,650)	(741)	400,338
Contract assets	合同資產	-	11,138	-	11,138
Current Liabilities	流動負債				
Other payables	其他應付款	157,981	(35,475)	-	122,506
Contract liabilities	合同負債	-	35,475	-	35,475
Capital and reserves	資本及儲備				
Reserves	儲備	737,521	-	(741)	736,780

Except as described above, the application of the other amendments to HKFRSs and the interpretation in the current interim period has had no material effect on the amounts reported set out in these condensed consolidated financial statements.

2. 主要會計政策 (續)

2.4 採納所有新準則對簡明綜合財務狀況表期初金額產生的影響

由於實體上述會計政策的變化，簡明綜合財務狀況表期初金額須重新呈列。下表呈列每一項目已確認的調整。未受變化影響之項目未予呈列。

除以上闡述外，本中期內對於香港財務報告準則及詮釋的其他修訂的採納，並未對本簡明綜合財務報表報告的金額造成實質的影響。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

3A. REVENUE FROM GOODS AND SERVICES

Disaggregation of revenue

3A. 貨物及服務收入

收入分拆

Six months
ended
30 June 2018
截至2018年
6月30日止
之六個月
RMB'000
人民幣千元
(unaudited)
(未經審計)

Types of goods	貨物種類	
Magnetic strip cards	磁條卡	31,197
Smart cards	智能卡	469,886
Personalised – magnetic strip cards	個人化 – 磁條卡	8,211
Personalised – smart cards	個人化 – 智能卡	123,679
Total	總計	632,973
Timing of revenue recognition	收入確認時間	
A point in time	於某一時點	632,973

3B. SEGMENT INFORMATION

Segment information has been identified on the basis of internal management reports which are reviewed by the Chairman of the Company, being the chief operating decision maker in order to allocate resources to the reportable segments and to assess their performance.

3B. 分部資料

分部資料以公司內部管理報告為基礎而確立，此內部管理報告經由公司經營決策者—本公司主席審閱，以利於分配經營所需資源和評估各分部表現。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
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3B. SEGMENT INFORMATION (continued)

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

Embedded software and secure payment products	– Embedded software and secure payment products for smart secure payment
Platform and service	– Provision of personalisation service, system platforms and other total solutions for customers in a wide business range including financial, government, healthcare, transportation and retails by leveraging innovative Fintech

Each operating and reportable segment derives its turnover from the sales of products or provision of services. They are managed separately because each product requires different production and marketing strategies. For segment reporting, these individual operating segments have been aggregated into a single reportable segment due to similar nature of the products and services.

Turnover represents the fair value of the consideration received or receivable for goods sold or services rendered to outside customers during the period.

Segment results represent the gross profits earned by each segment.

3B. 分部資料(續)

根據香港財務報告準則第8號，本集團經營及可報告分部如下：

嵌入式軟件和安全支付產品	– 智能安全支付領域的嵌入式軟件和安全支付產品
平台及服務	– 融合創新金融科技，為金融、政府、衛生、交通、零售等廣泛領域客戶提供數據處理服務、系統平台及其他整體解決方案

各經營及可報告分部通過銷售產品或提供服務取得其營業額。因為不同產品需要不同的生產及市場營銷策略，各分部實行單獨管理。出於分部匯報之目的，這些相同性質的產品及服務的分部已合併作為一個分部。

營業額指期內向集團外部客戶銷售貨物或提供服務的已收或應收代價的公允價值。

分部業績指各分部所取得的毛利。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

3B. SEGMENT INFORMATION (continued)

The following is an analysis of the Group's revenue and results by reportable segment:

3B. 分部資料(續)

以下為本集團按可報告分部劃分的營業額及業績的分析：

		Turnover 營業額		Results 業績	
		Six months ended 30 June 截至6月30日止之六個月		Six months ended 30 June 截至6月30日止之六個月	
		2018	2017	2018	2017
		2018年	2017年	2018年	2017年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審計)	(未經審計)	(未經審計)	(未經審計)
Sales to external parties of	向集團外本集團客戶之銷售				
- Embedded software and secure payment products	- 嵌入式軟件和安全支付產品	501,083	561,026	117,537	148,605
- Platform and service	- 平台及服務	131,890	129,979	63,389	59,770
		632,973	691,005	180,926	208,375
Research and development costs	研發成本			(51,809)	(49,258)
Other operating expenses	其他運營開支			(62,529)	(67,078)
Other income, expenses, gains or losses (Note)	其他收入、開支、收益或虧損(附註)			30,401	19,884
Interest income	利息收入			13,922	10,061
Operating profit	經營利潤			110,911	121,984
Investment income from financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之投資收入			4,658	1,456
Exchange gain (loss)	滙兌收益(虧損)			5,251	(20,347)
Share of loss of associates	應佔聯營公司虧損			(909)	(2,179)
Impairment loss on interests in associates	於聯營公司之權益之減值虧損			(10,234)	-
Profit before taxation	稅前利潤			109,677	100,914

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

3B. SEGMENT INFORMATION (continued)

Note: Included in other income, expenses, gains or losses are value-added tax refund of RMB12,083,000 (for the six months ended 30 June 2017: RMB14,882,000) and government subsidies of RMB18,825,000 (for the six months ended 30 June 2017: RMB4,486,000).

The Chairman of the Company makes decisions according to the operating results of each segment. No information of segment assets and liabilities is available for the assessment of performance of different business activities. Therefore, no information about segment assets and liabilities is presented.

3B. 分部資料(續)

附註：於其他收入、開支、收益或虧損項下，包括增值稅退稅收入人民幣12,083,000元（於截至2017年6月30日止之六個月：人民幣14,882,000元）；以及政府資助收入人民幣18,825,000元（於截至2017年6月30日止之六個月：人民幣4,486,000元）。

本公司主席根據各分部經營業績做出決策。概無分部資產或負債資料可用以評估不同業務活動的表現。因此，並無呈報分部資產及負債資料。

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簡明綜合財務報表附註

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4. PROFIT BEFORE TAXATION

4. 稅前利潤

		Six months ended 30 June	
		於6月30日止之六個月	
		2018	2017
		2018年	2017年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審計)	(未經審計)
Profit before taxation has been arrived at after charging (crediting):	稅前利潤已扣除(增加):		
Directors' remuneration	董事酬金	5,779	5,997
Other staff's retirement benefits scheme contributions	其他僱員退休福利計劃供款	3,037	3,236
Other staff's equity-settled share-based payment	其他僱員以權益結算的股份支付	4,459	3,177
Other staff costs	其他僱員酬金	84,397	90,248
		97,672	102,658
Less: Staff costs included in research and development costs	減: 計入研發成本的員工成本	(24,663)	(26,662)
		73,009	75,996
Amortisation of intangible assets	無形資產攤銷	1,144	1,144
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,130	20,555
Investment income from financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之投資收入	(4,658)	(1,456)
Operating lease rentals in respect of	以下各項之經營租賃租金		
– land use rights	– 土地使用權	310	290
– office premises	– 辦公室	3,313	3,074
Impairment loss on interests in associates	於聯營公司之權益之減值虧損	10,234	–
Cost of inventories recognised as expense	確認為開支之存貨成本	361,571	403,712

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5. TAXATION

5. 稅項

Six months ended 30 June
截至6月30日止六個月

		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
The charge comprises:	支出包括：		
Mainland China Enterprise Income Tax ("EIT")	中國內地企業所得稅 (「企業所得稅」)	(18,287)	(17,807)
Mainland China withholding tax on dividend distribution	股息分派的中國內地預扣稅	-	(4,608)
Hong Kong Profits Tax	香港利得稅	(887)	(688)
		(19,174)	(23,103)
Deferred taxation	遞延稅項	(4,108)	3,333
		(23,282)	(19,770)

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both periods.

以上兩個期間內，香港利得稅均以估計應稅利潤的16.5%計算。

The EIT is calculated at the applicable rates in accordance with the relevant laws and regulations in the Mainland China. The Company's subsidiaries in the Mainland China are subject to EIT at 25% except that Goldpac Limited is approved for 3 years as the enterprise is satisfying as a High-New Technology Enterprise and entitles the preferential tax rate of 15% in 2017, 2018 and 2019.

企業所得稅根據中國內地有關法律法規按適用稅率計算。本公司的中國內地附屬公司按25%繳納企業所得稅，惟金邦達有限公司被認定為高新技術企業，並可於2017、2018及2019年三年享受15%的優惠稅率。

According to a joint circular of Ministry of Finance and the State Administration of Taxation, Cai Shui [2008] No. 1, only the profits earned by Goldpac Limited prior to 1 January 2008, when distributed to foreign investors, can be grandfathered with the exemption from withholding tax. Whereas, pursuant to Articles 3 and 27 of the EIT Law and Article 91 of its Implementation Rules, dividend distributed out of the profit generated thereafter, shall be subject to EIT at 10% or reduced tax rate if tax treaty or arrangement applies. Under the relevant tax arrangement, withholding tax rate on dividend distribution to the qualifying Hong Kong resident companies is 5%. Deferred tax liability on the undistributed profits earned since 1 January 2008 have been accrued at the tax rate of 5%.

根據財政部及國家稅務總局財稅[2008]第1號聯合通知，於向境外投資者作出分派時，只有金邦達有限公司於2008年1月1日之前賺取的利潤可免繳預扣稅。然而，根據企業所得稅法第3條及27條和其實施細則第91條規定，以其後產生的利潤分派股息時，須按10%或(倘稅收協定或安排適用)較低的稅率繳納企業所得稅。根據相關稅收安排，分配予合資格香港居民公司股息的預扣稅率為5%。自2008年1月1日起賺取的未分配利潤遞延稅項負債已按5%的稅率計提。

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截至2018年6月30日止之六個月

6. DIVIDENDS

6. 股息

		Six months ended 30 June 截至6月30日止六個月	
		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
Dividends	股息		
2017 Final – HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018)	2017年期末－每股普通股港幣10.0仙，基於833,561,000股（於2018年3月16日宣派）	68,060	–
2017 Special – HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018)	2017年特別股息－每股普通股港幣6.0仙，基於833,561,000股（於2018年3月16日宣派）	40,836	–
2016 Final – HK7.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年期末－每股普通股港幣7.0仙，基於833,561,000股（於2017年3月21日宣派）	–	51,391
2016 Special – HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年特別股息－每股普通股港幣6.0仙，基於833,561,000股（於2017年3月21日宣派）	–	44,050

Subsequent to the end of the current interim period, the board of directors of the Company has resolved to declare the payment of an interim dividend of HK4.0 cents (equivalent to approximately RMB3.5 cents) per ordinary share, amounting to approximately RMB29,008,000 in aggregate with reference to the number of issued shares as at the end of the Interim Period (for the six months ended 30 June 2017: HK4.0 cents (equivalent to approximately RMB3.4 cents) per ordinary share, amounting to approximately RMB28,341,000). The interim dividend will be paid to the shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 5 September 2018.

本中期後，本公司董事會決議派發中期股息每股普通股港幣4.0仙（折合約人民幣3.5分），參照本中期期末之已發行股份數目計算合共約人民幣29,008,000元（於截至2017年6月30日止之六個月：港幣4.0仙，折合約人民幣3.4分，合共約人民幣28,341,000元）。本次中期股息將付予於2018年9月5日（星期三）在本公司股東登記名冊內之本公司股東。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

7. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

7. 每股盈利

歸屬於本公司所有人的每股基本及攤薄盈利乃根據以下數據計算：

		For the six months ended 30 June 截至6月30日止之六個月	
		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
Earnings:	盈利：		
Earnings for the purpose of basic earnings per share (profit for the period attributable to owners of the Company)	計算每股基本盈利所採用的盈利(本公司持有人應佔有關期間利潤)	86,395	81,144
		For the six months ended 30 June 截至6月30日止之六個月	
		2018 2018年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)	2017 2017年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)
Number of shares:	股份數量：		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note)	計算每股基本盈利所採用的加權平均普通股數(附註)	826,134	823,097

Note: The weighted average number of ordinary shares adopted in the calculation of basic and diluted earnings per share for both periods have been arrived at after deducting the shares held in trust for the Company by an independent trustee under the share award scheme of the Company.

附註：計算兩期每股基本及攤薄盈利加權平均普通股數時，均已扣除股份獎勵計劃項下的由獨立信託公司持有的信託中的股份。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

7. EARNINGS PER SHARE (continued)

The computation of diluted earnings per share does not assume the exercise of the Company's Pre-IPO share options and share awards for both periods because the adjusted exercise price of those options and the fair value of those share awards at grant date that are to be amortised were both higher than the average market price for shares in both periods.

7. 每股盈利(續)

因首次公開發售前購股權的已調整行權價格以及股份獎勵於授予日計算並將於期後攤銷的公允價值均高於兩期內股份的平均市場價格，在計算每股攤薄盈利時假定於兩個期間內沒有該購股權和股份獎勵行使。

8. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHTS

During the period, the Group mainly incurred nil (for the six months ended 30 June 2017: RMB174,181,000) on buildings, RMB7,186,000 (for the six months ended 30 June 2017: RMB6,225,000) on furnitures, fixtures and equipment, RMB6,217,000 (for the six months ended 30 June 2017: RMB286,000) on plant and machinery, RMB11,958,000 (for the six months ended 30 June 2017: RMB5,587,000) on construction in progress and nil (for the six months ended 30 June 2017: RMB26,669,000) on land use rights.

8. 物業、廠房及設備和土地使用權之變動

於本期內，本集團主要支出包括人民幣零元（於截至2017年6月30日止之六個月：人民幣174,181,000元）用於樓宇；人民幣7,186,000元（於截至2017年6月30日止之六個月：人民幣6,225,000元）用於傢俬、裝置及設備；人民幣6,217,000元（於截至2017年6月30日止之六個月：人民幣286,000元）用於廠房及機器；人民幣11,958,000元（於截至2017年6月30日止之六個月：人民幣5,587,000元）用於在建工程；以及人民幣零元（於截至2017年6月30日止之六個月：人民幣26,669,000元）用於土地使用權。

9. INVENTORIES

9. 存貨

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Raw materials	原材料	170,184	150,625
Work in progress	半成品	3,938	5,316
Finished goods	成品	86,537	51,668
		260,659	207,609

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

10A. TRADE RECEIVABLES

10A. 應收貨款

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade receivables	應收貨款	490,693	401,079
Retentions held by customers	客戶持有的保留款	-	16,650
		490,693	417,729

Payment terms with customers are mainly on credit. Invoices are normally payable in 30 to 150 days by the customers from date of issuance. Retentions held by customers are normally payable between 6 months to 1 year by the customers from the date of issuance of invoices as at 31 December 2017. The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the date of delivery of goods which approximated the respective dates on which revenue was recognised:

與客戶的付款條款主要為賒賬。發票一般於開具日期起計30日至150日內由客戶支付。截至2017年12月31日客戶持有的保留款一般於開具發票日期起計六個月到一年內支付。按貨物交付日期(與各自收入確認日期相若)呈列的應收貨款(扣除呆帳撥備)賬齡分析如下：

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Age	賬齡		
0-90 days	0至90日	326,513	297,292
91-180 days	91至180日	70,573	56,046
181-365 days	181至365日	59,380	34,794
Over 1 year (Note)	超過一年(附註)	34,227	29,597
		490,693	417,729

Note: Included in the above balance aged over one year at 31 December 2017 were retentions held by customers for sales of goods of RMB7,553,000.

附註：上述於2017年12月31日賬齡超過一年的結餘中所包含客戶就貨物銷售而持有的保留款為人民幣7,553,000元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

10B. CONTRACT ASSETS

10B. 合同資產

At 30 June 2018
於2018年6月30日
RMB'000
人民幣千元
(unaudited)
(未經審計)

Retentions held by customers	客戶持有的保留款	12,202
Current	流動	10,534
Non-current	非流動	1,668
		12,202

The contract assets primarily relate to the Group's right to receive remaining payments from customers and not billed because rights are conditioned on the satisfaction of quality over the products delivered at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional. The condition is fulfilled upon the completion of retention period which is normally between 6 months to 2 years.

合同資產主要指集團取得由客戶支付的、未開發票的剩餘款項的有條件權利，取決於報告日已交付產品的質量滿意程度。當該權利變為無條件時，合同資產則轉移至應收貨款。當通常為6個月至2年的質保期結束時，即已符合條件。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

11. TRADE AND BILLS PAYABLES

11. 應付貨款及應付票據

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade payables	應付貨款		
— Subsidiaries of Gemalto N.V. ("Gemalto") (Note)	— Gemalto N.V. (「Gemalto」) 的附屬公司(附註)	88,012	85,258
— Related company of Gemalto — DataCard Corporation	— Gemalto的關聯公司 — DataCard Corporation	1,275	10,066
— Third parties	— 第三方	267,871	319,403
		357,158	414,727
Bills payables – secured	有抵押應付票據		
— Subsidiaries of Gemalto	— Gemalto的附屬公司	–	78,383
— Third parties	— 第三方	146,128	57,593
		146,128	135,976
		503,286	550,703

Note: Gemalto is a company incorporated under the laws of the Netherlands and its shares are listed and traded on NYSE Euronext Amsterdam and NYSE Euronext Paris. It controlled Gemplus International S.A., a substantial shareholder of the Company throughout both periods, which is a limited liability company incorporated in Luxembourg.

附註：Gemalto根據荷蘭法律成立，其股份在紐約一泛歐證券交易所之阿姆斯特丹交易所和巴黎交易所上市交易。Gemplus International S.A.由Gemalto控制，是一家於盧森堡註冊的有限責任公司，在兩個期間內均是本公司的主要股東。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

11. TRADE AND BILLS PAYABLES (continued)

The Group normally receives credit terms of 60 to 180 days from its suppliers. The following is an aged analysis of the Group's trade and bills payables based on invoice date and bill issuance date respectively at the end of the reporting period:

11. 應付貨款及應付票據(續)

本集團一般獲供應商提供60日至180日的信貸期。下列為各報告期末本集團應付貨款及應付票據按發票日期或票據開具日期的賬齡分析：

		At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Age	賬齡		
0-90 days	0至90日	332,761	391,592
91-180 days	91至180日	143,685	129,681
181-365 days	181至365	24,471	27,579
Over 1 year	超過一年	2,369	1,851
		503,286	550,703

12. SHARE-BASED PAYMENT TRANSACTIONS

12. 以股份為基礎的支付交易

(a) Pre-IPO Share Option Scheme

The Pre-IPO share option scheme was adopted pursuant to a written resolution passed by the shareholders of the Company on 15 November 2013 (the "Pre-IPO Share Option Scheme") for the primary purpose of recognise the contribution of certain employees and directors made or may have made to the growth of the Group and/or the listing of the Group on the Main Board of the Stock Exchange, and will expire on 3 December 2019.

(a) 首次公開發售前購股權計劃

首次公開發售前購股權計劃(「首次公開發售前購股權計劃」)於2013年11月15日獲全體股東以書面決議批准，旨在肯定本集團若干僱員及董事作出或過去可能作出對本集團發展及／或股份於聯交所上市的貢獻，並將於2019年12月3日到期。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

12. SHARE-BASED PAYMENT TRANSACTIONS (continued)

(a) Pre-IPO Share Option Scheme (continued)

The table below discloses the movement of the Company's share options held by directors and employees:

		Number of share options 購股權數量
Outstanding share options:	未行使之購股權：	
As at 1 January 2018	於2018年1月1日	28,117,000
Forfeiture of share options	失效的購股權	(244,000)
As at 30 June 2018	於2018年6月30日	27,873,000

The share options shall vest in 5 tranches subject to specific period of services of certain employees, executives and officers for the Group and/or subject to the listing of shares on the Stock Exchange. Due to the resignation of certain employees, executives and officers during the period ended 30 June 2018, the share options that have been granted to them were forfeited.

The Group recognised the total expense of RMB1,340,000 for the six months ended 30 June 2018 (for the six months ended 30 June 2017: RMB3,103,000) in relation to Pre-IPO share options granted by the Company.

12. 以股份為基礎的支付交易 (續)

(a) 首次公開發售前購股權計劃 (續)

下表披露本公司董事及僱員所持有的購股權的變動：

根據若干員工、管理層及職員對本集團及／或本集團上市的特定服務期間，購股權將分五批歸屬。截至2018年6月30日止之期間，由於若干員工、管理層及職員的離職，部份購股權失效。

於截至2018年6月30日止之六個月內，本集團就本公司授出的首次公開發售前購股權總開支確認為人民幣1,340,000元（於截至2017年6月30日止之六個月：人民幣3,103,000元）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

12. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

(b) Share Option Scheme

The principal terms of the share option scheme, approved by the shareholders' resolution passed on 15 November 2013 (the "Share Option Scheme"), are substantially the same as the terms of the Pre-IPO Share Option Scheme except that:

- (i) The maximum number of shares in respect of which options may be granted shall not exceed 10% of the total number of shares in issue at the date of listing of the shares of the Company on the Main Board of the Stock Exchange;
- (ii) The maximum entitlement of each eligible participant in any 12-month period up to the date of offer to grant shall not exceed 1% of the shares in issue as at the date of offer to grant; and
- (iii) The exercise price is determined by the directors of the Company at their discretion and will not be lower than the highest of: (a) the closing price of the ordinary shares on the Stock Exchange at the offer date, which must be a trading day; (b) the average closing price of the ordinary shares on the Stock Exchange for the five business days immediately preceding the offer date; and (c) the nominal value of the Company's share.

During the six months ended 30 June 2018, no options were granted or agreed to be granted pursuant to the Share Option Scheme.

12. 以股份為基礎的支付交易

(續)

(b) 購股權計劃

於2013年11月15日通過的股東決議中所批准的購股權計劃(「購股權計劃」)主要條款與首次公開發售前購股權計劃大致相同，以下條款除外：

- (i) 購股權授出最大股份數不得超過本公司在聯交所上市之日的總股數的10%；
- (ii) 在任何一個12個月期間到要約授出之日，授予各合格參與者的最高配額不得超過已發行股份的1%；及
- (iii) 行使價格是由本公司董事酌情商定，且不會低於以下最高者：(a)普通股在聯交所要約日(需為交易日)之收盤價；(b)普通股在聯交所緊接授出日前五個營業日的普通股平均收盤價；及(c)本公司股份面值。

於截至2018年6月30日止之六個月內，概無根據購股權計劃已授出或同意授出購股權。

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簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

12. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

(c) Share Award Scheme

The Company adopted a share award scheme (the “**Share Award Scheme**”) on 30 November 2015 (the “**Adoption Date**”) with a duration of 15 years commencing from 11 December 2015. The objectives of the Share Award Scheme are to (i) align the interests of any employee, adviser, consultant, agent, contractor, client or supplier of any member of the Group whom the directors in their sole discretion consider may contribute or have contributed to the Group (the “**Participants**”); (ii) recognise and motivate the contribution of the Participants and to provide incentives in retaining the Participants for future operation and development of the Group; and (iii) attract suitable personnel for the long-term growth and further strategic expansion of the Group.

The Company has engaged BOCI-Prudential Trustee Limited (the “**Trustee**”) to administer and hold the Company’s shares before they are vested and transferred to the Participants. The Trustee purchases the Company’s shares being awarded from the open market with funds provided by the Company by way of contributions.

During both periods, no ordinary shares of the Company have been acquired. As at 30 June 2018, 10,374,000 shares (30 June 2017: 10,374,000 shares) have been granted to the Participants.

The share awarded shall vest in 2 years on each anniversary of the first vesting date in equal portions. The first vesting date is 26 November 2017. The estimated fair value of the awards granted is HKD27,564,000 (equivalent to approximately RMB24,239,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expense of RMB3,837,000 (for the six months ended 30 June 2017: RMB829,000) for the six months ended 30 June 2018 in relation to the share awards granted by the Company.

12. 以股份為基礎的支付交易

(續)

(c) 股份獎勵計劃

本公司於2015年11月30日(「**採納日**」)採納股份獎勵計劃(「**股份獎勵計劃**」)，股份獎勵計劃自2015年12月11日起計有效期為15年。計劃之目的為(i)使董事認為已經或將會對本集團作出貢獻之僱員、參事、顧問、代理、承辦商、顧客或供應商(「**計劃參與者**」)之利益與本集團利益一致；(ii)嘉獎和鼓勵計劃參與者之貢獻，並給予獎勵，以挽留計劃參與者，為本集團的持續經營及發展效力；及(iii)吸引合適人才推動本集團長期增長及進一步戰略拓展。

本公司已委任中銀國際英國保誠信託有限公司(「**受托人**」)管理及持有本公司之股份，直至達到歸屬準則及條件符合為止，歸屬股份將轉讓予計劃參與人。受托人於合適的時候在公開市場買入公司現有股份，費用由本公司支付。

於兩個期間內，本公司均沒有購入普通股。截至2018年6月30日，10,374,000股(2017年6月30日：10,374,000股)股份已經授予參與者。

獎勵股份從首個歸屬日起分2年歸屬，每年歸屬的數量相同。首個歸屬日為2017年11月26日。依據授予日的市場價格估算，獎勵股份的公允價值共港幣27,564,000元(折合約人民幣24,239,000)。

於截至2018年6月30日止之六個月，本集團就本公司授出獎勵股份確認的總開支為人民幣3,837,000元(於截至2017年6月30日止之六個月內：人民幣829,000元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

13. SHARE CAPITAL

13. 股本

		Number of ordinary shares 普通股數目 '000 千股	Amount 金額 HKD'000 港幣千元
Issued and fully paid:	已發行且繳足：		
At 1 January 2017	於2017年1月1日	833,464	1,498,995
Issue of shares upon exercise of share options (Note)	行使購股權所發行的股份 (附註)	97	503
At 31 December 2017 and 30 June 2018	於2017年12月31日及 2018年6月30日	833,561	1,499,498
Note: During the year ended 31 December 2017, 97,000 share options were exercised and converted into 97,000 ordinary shares at the conversion price of HKD2.71.		附註：於截至2017年12月31日止之年度，97,000股購股權按每股港幣2.71元行使，並轉換為97,000股普通股。	
			RMB'000 人民幣千元
Shown in the financial statements as of	顯示於下列財務報表		
— 30 June 2018	— 2018年6月30日		1,192,362
— 31 December 2017	— 2017年12月31日		1,192,362
All the shares which were issued during the period rank pari passu with the then existing shares in all respects.		所有本期發行的股份在各方面均與現有股份享有同等權益。	

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018
截至2018年6月30日止之六個月

14. CAPITAL COMMITMENTS

14. 資本承擔

	At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of acquisition of property, plant and equipment	4,012	14,804

15. INTERESTS IN ASSOCIATES

15. 於聯營公司之權益

	At 30 June 2018 於2018年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2017 於2017年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Unlisted investments in associates, at cost	32,120	32,120
Exchange realignment	202	193
Impairment loss on interests in associates	(10,234)	-
Share of post-acquisition results	(5,747)	(4,838)
	16,341	27,475

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15. INTERESTS IN ASSOCIATES (continued)

Details of the Group's associates at the end of the reporting period are as follows:

Name of entity 實體名稱	Country/Region of incorporation and operation 成立和運營國家／地區	Proportion of issued ordinary share capital indirectly held by the Group 由本集團非直接持有的已發行普通股之佔比		Principal activity 主要業務
		At 30 June 2018 於2018年6月30日	At 31 December 2017 於2017年12月31日	
Kaixin Holdings Limited 凱鑫控股有限公司	British Virgin Islands 英屬維爾京群島	45%	45%	Investment holding 控股公司
Goldpac ACS Technologies Inc. ["Goldpac ACS"]	Philippines 菲律賓	45%	45%	Personalisation service 個人化服務
Sichuan Zhongruan Technology Ltd. ["SCZR"] 四川中軟科技有限公司(「四川中軟」)	Mainland China 中國內地	19.68% (Note) (附註)	19.68% (Note) (附註)	Smart city platform 智慧城市平台

Note: The Group is able to exercise significant influence over SCZR because it has the power to appoint two out of the seven directors of that company under the Article of Association of that company.

The Group acquired 19.68% interest in SCZR at a consideration of RMB29,920,000 in August 2015. Pursuant to the acquisition agreements, the Group is entitled to put back the Group's entire interest in SCZR to the four of SCZR Shareholders ("Vendors") under certain conditions set out in the acquisition agreements.

During the six months ended 30 June 2018, the Group exercised the aforesaid put option and claimed to the court in PRC to ask the Vendors to carry out their obligations pursuant to the acquisition agreements. On 7 August 2018, the court case has been finalised at the first instance that the Vendors is obligated to buy back the Group's entire interest in SCZR at a consideration of RMB29,920,000 together with interest at 10% per annum.

As at 30 June 2018, the carrying amount of the interest in SCZR has been tested for impairment in accordance with HKAS 36 "Impairment of Assets" as a single asset. The Group takes into consideration the estimation of recoverable amount of the associate and determined that an amount of RMB10,234,000 is recognised in profit or loss as an impairment loss on interest in an associate based on the value in use of SCZR.

15. 於聯營公司之權益(續)

於報告期末本集團之聯營公司詳情如下：

附註：本集團能對四川中軟施加重大影響，因為根據四川中軟之公司章程，本集團有權指派其七名董事中的兩名。

本集團已於2015年8月以人民幣29,920,000元的對價收購四川中軟19.68%的權益。根據收購協議的若干條款，本集團有權要求四川中軟的四名股東(「賣方」)購回本集團持有的四川中軟全部權益。

於截至2018年6月30日止之六個月，本集團行使了上述賣出選擇權並向中國法院提請訴訟，要求根據收購協議，判令賣方履行其義務。於2018年8月7日，該訴訟案已獲一審判決，賣方應履行回購義務，購買本集團所持有的四川中軟全部權益，包括人民幣29,920,000元初始投資款連同按年化利率10%計之利息。

截至2018年6月30日，作為一項單一資產，於四川中軟權益的賬面值已根據香港會計準則第36號資產減值進行減值測試。本集團考慮了聯營公司估計可收回金額並根據四川中軟的使用價值，決定將人民幣10,234,000元作為於聯營公司之權益之減值虧損計入損益。

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16. RELATED PARTY DISCLOSURES

- (i) Other than the transactions and balances with related parties disclosed elsewhere in these condensed consolidated financial statements, during the period, the Group has the following significant transactions with related parties:

16. 關聯方披露

- (i) 除本簡明綜合財務報表中所披露的與關聯方的交易及結餘外，於本期內，本集團與關聯方有以下重大交易：

Name of related party 關聯方名稱	Nature of transactions 交易性質	Six months ended 30 June 於6月30日止之六個月	
		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
Goldpac ACS	Sale of machines 銷售機器	–	1,243
Companies controlled by Gemalto (Note): 由Gemalto控制的公司(附註)：			
Gemalto Technologies (Shanghai) Co., Ltd (金雅拓科技(上海)有限公司)	Purchase of materials 購買原材料	75,822	124,221
	Sales of materials and provision of services 銷售原材料及提供服務	–	9
Gemalto Pte. Ltd.	Purchase of materials 購買原材料	166	27

Note: Gemalto is a company incorporated under the laws of the Netherlands and its shares are listed and traded on NYSE Euronext Amsterdam and NYSE Euronext Paris. It controlled Gemplus International S.A., a substantial shareholder of the Company throughout both periods, which is a limited liability company incorporated in Luxembourg.

附註：Gemalto根據荷蘭法律成立，其股份在紐約一泛歐證券交易所之阿姆斯特丹交易所和巴黎交易所上市交易。Gemplus International S.A.由Gemalto控制，是一家於盧森堡註冊的有限責任公司，在兩個期間內均是本公司的主要股東。

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16. RELATED PARTY DISCLOSURES (continued)

(ii) Compensation of key management personnel

During the period, the remuneration of directors which represent key management personnel of the Group was as follows:

16. 關聯方披露(續)

(ii) 主要管理層人員酬金

於本期內，代表本集團主要管理人員之董事酬金如下：

		Six months ended 30 June 於6月30日止之六個月	
		2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)
Directors' fee	董事費	360	312
Basis salaries and allowances	基本薪金與津貼	4,339	4,523
Bonus	分紅	334	371
Equity-settled share-based payments	以權益結算的股份支付	718	755
Retirement benefits scheme contributions	退休福利計劃供款	28	36
		5,779	5,997

17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(a) 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 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 are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

17. 金融工具的公允價值計量

(a) 按公允價值經常性計量的本集團金融資產的公允價值

本集團部分金融資產於每個報告期末按公允價值計量。關於該等金融資產公允價值是如何定義的(特別是估價方法及使用的輸入數據)，以及基於計量公允價值的輸入數據可觀測程度而分類的公允價值等級(第一至三級)信息由下表提供。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

17. 金融工具的公允價值計量(續)

(a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

- 第一級公允價值計量指使用相同資產或負債於活躍市場的報價(未經調整)計量；
- 第二級公允價值計量指使用除第一級涵蓋的報價外，資產或負債直接(例如價格)或間接(例如按價格計算所得)可觀測的輸入數據計量；及
- 第三級公允價值計量指估值方法中使用無法基於可觀測的市場數據(不可觀測輸入數據)的資產或負債輸入數據計量。

Financial asset	Fair value	Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
金融資產	公允價值	公允價值等級	估值方法及主要輸入數據	重大不可觀測輸入數據	不可觀測輸入數據與公允價值之關係
Structured deposits 結構性存款	As at 30 June 2018: RMB100,000,000 截至2018年6月30日： 人民幣100,000,000	Level 3 第三級	Discounted cash flow – future cash flows are estimated based on estimated return, and discounted at a rate that reflects the credit risk of various counterparties. 現金流貼現 – 未來現金流根據預計業績估計並按反映對方信貸風險的貼現率貼現。	Estimated return 預計業績	The higher the estimated return, the higher the fair value, vice versa 預計業績越高，公允價值越高，反之亦然。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

17. 金融工具的公允價值計量(續)

(a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)

Reconciliation of Level 3 Measurement

The following table presents the reconciliation of Level 3 Measurement of the financial assets:

		RMB'000 人民幣千元
At 1 January 2017	於2017年1月1日	-
Net gain on financial assets	金融資產淨收益	1,456
Purchase of financial assets	購買金融資產	557,000
Redemption of financial assets	贖回金融資產	(558,456)
At 30 June 2017	於2017年6月30日	-
At 1 January 2018	於2018年1月1日	-
Net gain on financial assets	金融資產淨收益	4,658
Purchase of financial assets	購買金融資產	595,000
Redemption of financial assets	贖回金融資產	(499,658)
At 30 June 2018	於2018年6月30日	100,000

There were no transfers into or out of Level 3 during both periods.

The total gains or losses for the period included a realised gain of RMB4,658,000 relating to financial assets that are measured at fair value at the end of each reporting period (for the six months ended 30 June 2017: an unrealised gain of RMB1,456,000). Such fair value gains or losses are included in "other income".

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

第三級計量對賬

下表呈列金融資產的第三級計量對賬：

於兩期內均無轉入第三級或由第三級轉出。

期內收益或虧損總額含於報告期末按公允價值計量的金融資產已實現收益人民幣4,658,000元(於截至2017年6月30日止之六個月：未實現收益人民幣1,456,000元)。該公允價值變動產生的收益或虧損計入「其他收入」項。

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17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

(a) Fair value of the Group's financial assets that are measured at fair value on a recurring basis (continued)

Fair value measurements and valuation processes

The board of directors of the Company has set up a valuation management team, which is headed up by the chief financial officer of the Company, to determine the appropriate valuation techniques and inputs for fair value measurements.

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 third party qualified valuers to perform the valuation. The valuation management team work closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The chief financial officer reports the valuation management team's findings to the board of directors of the Company when needed 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.

(b) Fair value of financial instruments at amortised costs

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values at the end of each reporting period.

17. 金融工具的公允價值計量(續)

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

公允價值計量及估值過程

本公司董事會已成立由首席財務官領導的投資價值管理小組，以決定適當的公允價值計量估值方法和輸入數據。

估計某一資產或負債的公允價值時，本集團使用可獲取的市場可觀測數據。倘無法獲取第一級輸入數據，本集團聘請有資質的第三方估值師進行估值。投資價值管理小組與有資質的外部估值師密切合作，運用適當的估值方法和輸入數據建立估值模型。首席財務官於必要時向本公司董事會報告投資價值管理小組的研究結果，以解釋資產和負債公允價值變動的原因。

決定各項資產及負債公允價值所用的估值方法及使用的輸入數據等相關信息已於上述披露。

(b) 按攤銷成本計量的金融工具的公允價值

本集團管理層認為，於每個報告期末按攤銷成本列於簡明綜合財務報表的金融資產及金融負債的賬面值與其公允價值相若。

金邦達 Goldpac

金邦達實業控股有限公司
GOLDPAC GROUP LIMITED

