



**青鸟环宇**  
JADE BIRD UNIVERSAL

BEIJING  
**Beida Jade Bird Universal**  
Sci-Tech Company Limited  
**北京北大青鳥環宇科技股份有限公司**

**SECOND QUARTERLY  
RESULTS REPORT**  
**第二季度業績報告**

For the six months ended 30 June 2012  
截至二零一二年六月三十日止六個月  
(STOCK CODE 股份代號: 08095)

**2012**



## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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

### 香港聯合交易所有限公司創業板的特色

創業板的定位乃為較聯交所其他上市公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告包括的資料乃遵照創業板上市規則的規定而提供有關本公司的資料。各董事願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分，亦無遺漏其他事項致使本報告所載任何聲明或本報告產生誤導。

## SECOND QUARTERLY RESULTS (UNAUDITED)

The Board announced the unaudited consolidated results of the Group for the six months ended 30 June 2012 together with the unaudited comparative figures for the corresponding period in 2011 as follows:

## 第二季度業績(未經審核)

董事會宣佈本集團截至二零一二年六月三十日止六個月之未經審核綜合業績，連同二零一一年同期之未經審核比較數字如下：

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2012

## 簡明綜合全面收益表

截至二零一二年六月三十日止六個月

		Note 附註	Three months ended 30 June		Six months ended 30 June	
			2012	2011	2012	2011
			二零一二年	二零一一年	二零一二年	二零一一年
			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
<b>Turnover</b>	<b>營業額</b>	3	105,407	73,651	171,031	114,571
Cost of sales and services	銷售及服務成本		(62,445)	(36,632)	(100,408)	(60,818)
<b>Gross profit</b>	<b>毛利</b>		42,962	37,019	70,623	53,753
Other gains and income	其他收益及收入	5	1,335	14,293	2,797	19,944
Distribution costs	分銷成本		(7,195)	(3,850)	(14,465)	(8,436)
Administrative expenses	行政開支		(14,253)	(12,729)	(30,610)	(28,198)
Other expenses	其他開支		(4,242)	(3,853)	(9,733)	(8,173)
Finance costs	融資成本	6	20	(2,276)	(427)	(4,009)
Change in fair value of derivative financial instruments	衍生金融工具之 公平值變動		(37)	(1,736)	(37)	(1,736)
Share of losses of associates	應佔聯營公司虧損		(406)	(31)	(260)	(31)
Share of (losses)/profits of jointly controlled entities	應佔共同控制實體 (虧損)/溢利		(1,085)	3,750	(2,322)	2,382

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME** (Continued) **簡明綜合全面收益表** (續)

For the six months ended 30 June 2012

截至二零一二年六月三十日止六個月

		Note 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2012	2011	2012	2011
			二零一二年	二零一一年	二零一二年	二零一一年
			RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Profit before tax</b>	<b>除稅前溢利</b>		17,099	30,587	15,566	25,496
Income tax (expense)/credit	所得稅(開支)/抵免	7	(3,355)	7,867	(4,423)	6,890
<b>Profit for the period</b>	<b>本期間溢利</b>	8	13,744	38,454	11,143	32,386
<b>Other comprehensive income after tax</b>	<b>其他除稅後全面收益</b>					
Investment revaluation reserve reclassified to profit or loss on disposal of available-for-sale financial assets	出售可供銷售財務資產時重新分類至溢利或虧損之投資重估儲備		—	—	—	(1,699)
Change in fair value of available-for-sale financial assets	可供銷售財務資產之公平值變動		(25,433)	5,285	(23,446)	13,508
Exchange differences on translating foreign operations	換算海外業務之匯兌差異		781	(2,245)	787	(3,924)
<b>Other comprehensive income for the period, net of tax</b>	<b>本期間其他全面收益，扣除稅項</b>		(24,652)	3,040	(22,659)	7,885
<b>Total comprehensive income for the period</b>	<b>本期間全面收益總額</b>		(10,908)	41,494	(11,516)	40,271
<b>Profit for the period attributable to:</b>	<b>應佔本期間溢利：</b>					
Owners of the Company	本公司擁有人		5,013	29,171	899	21,210
Non-controlling interests	非控股權益		8,731	9,283	10,244	11,176
			13,744	38,454	11,143	32,386
<b>Total comprehensive income for the period attributable to:</b>	<b>應佔本期間全面收益總額：</b>					
Owners of the Company	本公司擁有人		(19,640)	32,212	(21,773)	29,775
Non-controlling interests	非控股權益		8,732	9,282	10,257	10,496
			(10,908)	41,494	(11,516)	40,271
			RMB cent 人民幣分	RMB cent 人民幣分	RMB cent 人民幣分	RMB cent 人民幣分
<b>Earnings per share</b>	<b>每股盈利</b>					
Basic and diluted	基本及攤薄	9	0.42	2.46	0.08	1.79

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

At 30 June 2012

於二零一二年六月三十日

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Note 附註		
<b>Non-current assets</b>			
Property, plant and equipment		99,202	68,285
Goodwill	10	14,647	7,058
Other intangible assets		21,150	13,928
Investment in associates	11	379,089	343,850
Investment in jointly controlled entities	12	227,584	226,674
Available-for-sale financial assets	13	141,489	163,199
		883,161	822,994
<b>Current assets</b>			
Inventories		100,757	71,419
Trade receivables	14	81,247	48,306
Due from related parties		27	77
Due from associates		33,917	33,520
Prepayments, deposits and other receivables		65,169	26,316
Derivative financial instruments		48	84
Non-pledged time deposits with original maturity of more than three months when acquired		1,100	1,091
Cash and cash equivalents		77,175	227,053
		359,440	407,866
<b>Total assets</b>		1,242,601	1,230,860

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION** (Continued) **簡明綜合財務狀況表** (續)

At 30 June 2012

於二零一二年六月三十日

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Note 附註		
<b>Current liabilities</b>	<b>流動負債</b>		
Trade payables	15	73,800	67,878
Advances from customers		23,089	27,620
Accruals and other payables		71,343	46,270
Due to a shareholder		198	148
Due to related parties	16	11	4,222
Due to non-controlling interests		1,837	—
Bank and other loans	17	55,023	39,204
Current tax liabilities		19,015	30,174
		244,316	215,516
<b>Net current assets</b>	<b>流動淨資產</b>	115,124	192,350
<b>NET ASSETS</b>	<b>淨資產</b>	998,285	1,015,344
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	18	118,480	118,480
Reserves		758,418	780,191
Equity attributable to owners of the Company	本公司擁有人應佔權益	876,898	898,671
Non-controlling interests	非控股權益	121,387	116,673
<b>TOTAL EQUITY</b>	<b>總權益</b>	998,285	1,015,344

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

For the six months ended 30 June 2012

截至二零一二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Capital reserve	Reserve funds	Foreign currency translation reserve	Investment revaluation reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	資本儲備	儲備基金	匯兌儲備	投資重估儲備	留存盈利	合計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2011	於二零一一年一月一日	118,480	377,720	85,489	(61,098)	49,072	302,664	872,327	71,496	943,823
Total comprehensive income for the period	本期間全面收益總額	—	—	—	(3,924)	12,489	21,210	29,775	10,496	40,271
Capital contribution from non-controlling interests	非控股權益注資	—	—	—	—	—	—	—	9,800	9,800
Disposal of a subsidiary	出售一家附屬公司	—	—	—	—	—	—	—	(343)	(343)
Disposal of interests in a subsidiary without loss of control	出售一家附屬公司之權益但不導致失去控制權	—	—	—	—	—	(4,458)	(4,458)	4,458	—
Dividend paid to non-controlling interests	已付非控股權益之股息	—	—	—	—	—	—	—	(1,000)	(1,000)
Changes in equity for the period	本期間權益變動	—	—	—	(3,924)	12,489	16,752	25,317	23,411	48,728
At 30 June 2011	於二零一一年六月三十日	118,480	377,720	85,489	(65,022)	61,561	319,416	897,644	94,907	992,551
At 1 January 2012	於二零一二年一月一日	118,480	377,720	86,998	(69,049)	51,793	332,729	898,671	116,673	1,015,344
Total comprehensive income for the period	本期間全面收益總額	—	—	—	774	(23,446)	899	(21,773)	10,257	(11,516)
Dividend paid to non-controlling interests	已付非控股權益之股息	—	—	—	—	—	—	—	(9,796)	(9,796)
Capital contribution from non-controlling interests	非控股權益注資	—	—	—	—	—	—	—	624	624
Acquisition of a subsidiary	收購一家附屬公司	—	—	—	—	—	—	—	3,629	3,629
Changes in equity for the period	本期間權益變動	—	—	—	774	(23,446)	899	(21,773)	4,714	(17,059)
At 30 June 2012	於二零一二年六月三十日	118,480	377,720	86,998	(68,275)	28,347	333,628	876,898	121,387	998,285

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表

For the six months ended 30 June 2012

截至二零一二年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2012	2011
		二零一二年	二零一一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Net cash (used in)/generated from operating activities	(用於)／產生自經營活動之現金淨額	(74,623)	57,994
Net cash used in investing activities	用於投資活動之現金淨額	(64,452)	(166,355)
Net cash (used in)/generated from financing activities	(用於)／產生自融資活動之現金淨額	(10,720)	9,443
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>	<b>(149,795)</b>	<b>(98,918)</b>
Effect of foreign exchange rate changes	外幣匯率變動之影響	(83)	(681)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>期初之現金及現金等價物</b>	<b>227,053</b>	<b>643,845</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD, REPRESENTED BY</b>	<b>期末之現金及現金等價物，代表</b>	<b>77,175</b>	<b>544,246</b>
Cash and bank balances	現金及銀行結餘	77,175	544,246
Time deposits	定期存款	1,100	3,243
		<b>78,275</b>	<b>547,489</b>
Less: Non-pledged time deposits with original maturity of more than three months when acquired	減：取得時原到期日超過三個月之無抵押定期存款	(1,100)	(3,243)
<b>CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物</b>	<b>77,175</b>	<b>544,246</b>



Note:

## 1. GENERAL INFORMATION

The Company was incorporated in the PRC as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No.5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and Room 1002, 10th Floor, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong respectively.

The Group is principally engaged in the research, development, manufacture, marketing and sale of wireless fire alarm systems and related products, the development of travel and leisure business and investment holding.

## 2. BASIS OF PRESENTATION

### 2.1 Adoption of new and revised HKFRSs

In the current period, the Group has adopted all the new and revised HKFRSs issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for accounting period beginning on 1 January 2012. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior periods.

附註：

## 1. 一般資料

本公司乃於中國註冊成立之中外合資股份有限公司。本公司之H股於創業板上市。本公司之註冊辦事處地址為中國北京市海澱區海澱路5號燕園三區北大青鳥樓三層(郵編100080)，其在中國及香港之主要營業地點分別為中國北京市海澱區成府路207號北大青鳥樓3樓(郵編100871)及香港中環夏慤道12號美國銀行中心10樓1002室。

本集團主要業務為研究、開發、製造、市場推廣及銷售無線消防報警系統及相關產品、發展旅遊及休閒業務以及投資控股。

## 2. 呈列基準

### 2.1 採納新訂及經修訂之香港財務報告準則

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關之新訂及經修訂香港財務報告準則，該等準則於二零一二年一月一日開始之會計期間生效。香港財務報告準則包括香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往期間之呈報數額造成重大變動。

## 2. BASIS OF PRESENTATION (Continued)

### 2.1 Adoption of new and revised HKFRSs

(Continued)

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

Amendments to HKFRS 1	First-time Adoption of Hong Kong Financial Reporting Standards — Government Loans <sup>2</sup>
Amendments to HKFRS 7	Financial Instruments: Disclosures — Offsetting Financial Assets and Financial Liabilities <sup>2</sup>
Amendments to HKAS 1	Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income <sup>1</sup>
Amendments to HKAS 32	Financial Instruments: Presentation — Offsetting Financial Assets and Financial Liabilities <sup>3</sup>
HKFRS 9	Financial Instruments <sup>4</sup>
HKFRS 10	Consolidated Financial Statements <sup>2</sup>
HKFRS 11	Joint Arrangements <sup>2</sup>
HKFRS 12	Disclosure of Interests in Other Entities <sup>2</sup>
HKFRS 13	Fair Value Measurement <sup>2</sup>
HKAS 19 (2011)	Employee Benefits <sup>2</sup>
HKAS 27 (2011)	Separate Financial Statements <sup>2</sup>
HKAS 28 (2011)	Investments in Associates and Joint Ventures <sup>2</sup>
HK(IFRIC)-Int 20	Stripping Costs in the Production Phase of a Surface Mine <sup>2</sup>

Annual Improvements 2009–2011 Cycle

Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance<sup>2</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 July 2012.
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2013.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2014.
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2015.

The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

## 2. 呈列基準 (續)

### 2.1 採納新訂及經修訂之香港財務報告準則 (續)

本集團並未應用以下已頒佈但尚未生效之新訂香港財務報告準則：

香港財務報告準則第1號之修訂	首次採納香港財務報告準則—政府貸款 <sup>2</sup>
香港財務報告準則第7號之修訂	金融工具：披露—抵銷財務資產及財務負債 <sup>2</sup>
香港會計準則第1號之修訂	財務報表之呈列—呈列其他全面收益之項目 <sup>1</sup>
香港會計準則第32號之修訂	金融工具：呈列—抵銷財務資產及財務負債 <sup>3</sup>
香港財務報告準則第9號	金融工具 <sup>4</sup>
香港財務報告準則第10號	綜合財務報表 <sup>2</sup>
香港財務報告準則第11號	合營安排 <sup>2</sup>
香港財務報告準則第12號	於其他實體權益之披露 <sup>2</sup>
香港財務報告準則第13號	公平值計量 <sup>2</sup>
香港會計準則第19號 (二零一一年)	僱員福利 <sup>2</sup>
香港會計準則第27號 (二零一一年)	獨立財務報表 <sup>2</sup>
香港會計準則第28號 (二零一一年)	於聯營公司及合營企業之投資 <sup>2</sup>
香港(國際財務報告詮釋委員會)—詮釋第20號	露天礦場於生產階段之剝採成本 <sup>2</sup>
二零零九年至二零一一年週期之年度修訂	

綜合財務報表、合營安排及於其他實體權益之披露：過渡指引<sup>2</sup>

- <sup>1</sup> 於二零一二年七月一日或之後開始年度期間生效。
- <sup>2</sup> 於二零一三年一月一日或之後開始年度期間生效。
- <sup>3</sup> 於二零一四年一月一日或之後開始年度期間生效。
- <sup>4</sup> 於二零一五年一月一日或之後開始年度期間生效。

本集團已著手評估該等新訂香港財務報告準則之影響，惟尚未能確定該等新訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation

These condensed financial statements have been prepared in accordance with HKAS 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants, accounting principles generally accepted in Hong Kong and the applicable disclosures required by the GEM Listing Rules and by the Hong Kong Companies Ordinance. These condensed financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and derivatives which are carried at their fair values. These condensed consolidated financial statements are presented in RMB, which is the Company's functional and presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

Save as aforesaid or as otherwise mentioned in this report, the accounting policies adopted in preparing these unaudited second quarterly condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2011. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

#### Key sources of estimation uncertainty

In preparing these condensed consolidated financial statements, the significant judgment made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2011, except for changes in estimates that are required in determining the fair value of debt investments.

## 2. 呈列基準 (續)

### 2.2 編製基準

本簡明財務報表乃遵照香港會計師公會頒佈之香港會計準則第34號「中期財務報告」、香港公認會計原則以及創業板上市規則及香港公司條例之適用披露規定編製。本簡明財務報表乃根據歷史成本慣例編製，並就重估若干按公平值列賬之投資及衍生工具作出調整。本簡明綜合財務報表以人民幣列賬，而人民幣為本公司之功能及呈列貨幣。除另有註明外，所有數值均調整至最接近千位數（人民幣千元）。

除上述或本報告其他部分所述者外，編製本未經審核第二季度簡明綜合財務報表所採納會計政策，與編製本公司截至二零一一年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。本簡明綜合財務報表應與上述經審核財務報表一併閱讀。

#### 估計不明朗因素之主要來源

在編製本簡明綜合財務報表時，管理層在應用本集團會計政策及估計不明朗因素之主要來源時作出之重大判斷與編製截至二零一一年十二月三十一日止年度之綜合財務報表所應用者相同，惟釐定債務投資公平值所需估計有變除外。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation (Continued)

#### Basis of consolidation

The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 30 June. Subsidiaries are entities over which the Group has control. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group has control.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary and any related accumulated foreign currency translation reserve.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the condensed consolidated statement of financial position and condensed consolidated statement of changes in equity within equity. Non-controlling interests are presented in the condensed consolidated statement of comprehensive income as an allocation of profit or loss and total comprehensive income for the period between the non-controlling shareholders and owners of the Company.

## 2. 呈列基準 (續)

### 2.2 編製基準 (續)

#### 綜合基準

簡明綜合財務報表包括本公司及其附屬公司截至六月三十日止之財務報表。附屬公司是指本集團對其擁有控制權之實體。控制權乃指有權支配一間實體之財務及經營政策，以從其業務中獲取利益。於評估本集團是否擁有控制權時，會考慮現時可行使或可轉換之潛在投票權之存在及影響。

附屬公司在控制權轉移至本集團當日起綜合入賬，而在控制權終止當日起停止綜合入賬。

出售附屬公司而導致失去控制權之盈虧乃指(i)出售代價公平值連同於該附屬公司任何保留投資公平值與(ii)本公司應佔該附屬公司淨資產連同與該附屬公司有關之任何餘下商譽以及任何相關累計匯兌儲備兩者間之差額。

集團內公司間之交易、結餘及未變現溢利均予以對銷。除非交易提供憑證顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策已於需要時作出調整，以確保符合本集團採納之政策。

非控股權益指並非直接或間接歸本公司之附屬公司權益。非控股權益於簡明綜合財務狀況表及簡明綜合權益變動表之權益內列賬。於簡明綜合全面收益表內，非控股權益呈列為本期間溢利或虧損及全面收益總額在非控股股東與本公司擁有人間之分配。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation (Continued)

#### Basis of consolidation (Continued)

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

#### Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The cost of acquisition is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the cost of acquisition over the Company's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Company.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the cost of acquisition to calculate the goodwill.

## 2. 呈列基準 (續)

### 2.2 編製基準 (續)

#### 綜合基準 (續)

溢利或虧損及每項其他全面收益項目歸本公司擁有人及非控股股東，即使導致非控股權益結餘出現虧絀。

本公司並無導致失去附屬公司控制權之擁有人權益變動按權益交易入賬，即與擁有人以擁有人身分進行之交易。控股及非控股權益之賬面值經調整以反映其於附屬公司相關權益之變動。非控股權益數額之調整額與已付或已收代價公平值間之差額直接於權益確認，歸本公司擁有人。

#### 業務合併及商譽

於業務合併中收購附屬公司乃按收購會計法處理。收購成本按於收購當日所交付資產、所發行股本工具、所產生負債及或然代價之公平值計算。與收購有關之成本於產生成本及獲得服務之期間確認為開支。所收購附屬公司之可識別資產及負債按收購當日之公平值計算。

收購成本超出本公司攤分附屬公司可識別資產及負債之公平淨值之差額將以商譽列賬。本公司攤分可識別資產及負債之公平淨值高於收購成本之差額將於綜合溢利或虧損內確認屬本公司之議價收購收益。

分階段進行業務合併時，過往持有之附屬公司股本權益按收購當日之公平值重新計算，據此產生之盈虧則於綜合溢利或虧損內確認。公平值將計入收購成本，以計算商譽。

## 2. BASIS OF PRESENTATION (Continued)

### 2.2 Basis of preparation (Continued)

#### Business combination and goodwill (Continued)

If the changes in the value of the previously held equity interest in the subsidiary were recognised in other comprehensive income (for example, available-for-sale investment), the amount that was recognised in other comprehensive income is recognised on the same basis as would be required if the previously held equity interest were disposed of.

Goodwill is tested annually for impairment or more frequently if events or changes in circumstances indicate that it might be impaired. Goodwill is measured at cost less accumulated impairment losses. The method of measuring impairment losses of goodwill is the same as that of other assets. Impairment losses of goodwill are recognised in consolidated profit or loss and are not subsequently reversed. Goodwill is allocated to cash-generating units that are expected to benefit from the synergies of the acquisition for the purpose of impairment testing.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

## 3. TURNOVER

The Group's turnover which represents the net invoiced value of goods sold and services rendered to customers, after allowances for returns and trade discounts and net of sales tax are as follows:

		Three months ended		Six months ended	
		30 June		30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2012	2011	2012	2011
		二零一二年	二零一一年	二零一二年	二零一一年
		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
Sale of embedded system products and related products	銷售嵌入式系統產品及相關產品	82,873	56,320	137,634	87,115
Rendering of travel and leisure services	提供旅遊及休閒服務	19,364	17,331	29,218	27,456
Others	其他	3,170	—	4,179	—
		105,407	73,651	171,031	114,571

## 2. 呈列基準 (續)

### 2.2 編製基準 (續)

#### 業務合併及商譽 (續)

倘過往持有之附屬公司股本權益價值變動於其他全面收益(如可供銷售投資)確認,則於其他全面收益確認之款項按過往持有之股本權益猶如已售出之情況下所規定相同基準確認。

商譽於每年進行減值測試,或倘出現可能減值之事宜或情況出現變動,則會作更頻密測試。商譽乃按成本減累計減值虧損計量。商譽減值虧損之計算方法與其他資產所用者相同。商譽之減值虧損於綜合溢利或虧損內確認且不會於其後撥回。就減值測試而言,商譽會被分配至受惠於收購之協同效益之現金產生單位。

於附屬公司之非控股權益初步按非控股股東於收購當日攤分附屬公司之可識別資產及負債公平淨值之比例計算。

## 3. 營業額

本集團之營業額指已售予客戶之貨品及已提供予客戶之服務扣除退貨、貿易折扣及銷售稅後之發票淨值,載列如下:

#### 4. SEGMENT INFORMATION

In order to better reflect the current and future activities of the Group, the Group reorganized its segment information during the six months ended 30 June 2011. After reorganization, the Group has five (2011: five) reportable segments as follows:

Manufacture and sale of electronic fire equipment	—	research, development, manufacture, marketing and sale of WFAS and related products
Tourism development	—	development of travel and leisure business
Equity fund investment	—	investment in equity fund
Non-equity fund investment	—	investment in entity other than equity fund
LED business	—	investment in LED business
All other segments	—	business activities and operating segments not separately reported, including provision of network security services, sale of computer products and production and sale of wine and related products

The Group's reportable segments are strategic business units that are managed separately because each unit requires different technology, development and marketing strategies.

The accounting policies of operating segments are as same as those applied in the audited consolidated financial statements for the year ended 31 December 2011. Segment profits or losses do not include bank interest income, interest income from loans to others, unallocated other gains and income, finance costs and unallocated corporate expenses

The Group accounts for intersegment sales and transfers as if the sale or transfer were to third parties, i.e. at current market prices.

#### 4. 分部資料

為更佳反映本集團現有及未來業務活動，本集團於截至二零一一年六月三十日止六個月重組其分部資料。於重組後，本集團有五個(二零一一年：五個)可報告分部如下：

製造及銷售電子消防設備	—	研究、開發、製造、市場推廣及銷售無線消防報警系統及相關產品
旅遊業發展	—	發展旅遊及休閒業務
股本基金投資	—	投資於股本基金
非股本基金投資	—	投資於股本基金以外實體
發光二極體業務	—	投資於發光二極體業務
所有其他分部	—	並無獨立呈報之業務活動及經營分部，包括提供網絡安全服務、銷售計算機產品以及生產銷售酒類及有關產品

本集團之可報告分部為獨立管理之策略業務單位，此乃由於各項業務對技術、開發及市場推廣策略有不同要求。

經營分部之會計政策與截至二零一一年十二月三十一日止年度之經審核綜合財務報表所採用者一致。分部溢利或虧損不包括銀行利息收入、向其他人士提供貸款之利息收入、未分配其他收益及收入、融資成本及未分配企業開支。

本集團將分部間銷售及轉撥視作向第三方進行銷售或轉撥處理，即以當前市價進行。

**4. SEGMENT INFORMATION** (Continued)  
**Information about reportable segment profit or loss:**

**4. 分部資料** (續)  
 可報告分部溢利或虧損之資料：

	Revenue from		Segment profit/(loss)		
	external customers				
	來自外界客戶之收入		分部溢利/(虧損)		
	2012	2011	2012	2011	
	二零一二年	二零一一年	二零一二年	二零一一年	
	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	
				(restated)	
				(重列)	
Manufacture and sale of electronic fire equipment	製造及銷售 電子消防設備	137,634	85,358	21,683	15,827
Tourism development	旅遊業發展	29,218	27,456	3,946	10,119
Equity fund investment	股本基金投資	—	—	(2,633)	2,270
Non-equity fund investment	非股本基金投資	—	—	(1,257)	(685)
LED business	發光二極體業務	—	—	(21)	(19)
All other segments	所有其他分部	4,179	1,757	1,414	(775)
		171,031	114,571	23,132	26,737
Bank Interest income	銀行利息收入			555	1,344
Interest income from loans to others	向其他人士提供貸款之 利息收入			—	110
Unallocated other gains and income	未分配其他收益及收入			937	14,134
Finance costs	融資成本			(427)	(4,009)
Unallocated corporate expenses	未分配企業開支			(8,631)	(12,820)
Profit before tax	除稅前溢利			15,566	25,496



**4. SEGMENT INFORMATION** (Continued)  
**Information about reportable total assets:**

**4. 分部資料**(續)  
**可報告總資產之資料：**

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Manufacture and sale of electronic fire equipment	製造及銷售 電子消防設備	264,527	260,270
Tourism development	旅遊業發展	164,245	176,743
Equity fund investment	股本基金投資	583,532	511,460
Non-equity fund investment	非股本基金投資	71,750	117,951
LED business	發光二極體業務	72,071	72,090
All other segments	所有其他分部	37,754	190
		<b>1,193,879</b>	<b>1,138,704</b>
Unallocated corporate assets	未分配企業資產	48,722	92,156
		<b>1,242,601</b>	<b>1,230,860</b>

## 5. OTHER GAINS AND INCOME

## 5. 其他收益及收入

	Three months ended		Six months ended		
	30 June		30 June		
	截至六月三十日止三個月		截至六月三十日止六個月		
	2012	2011	2012	2011	
	二零一二年	二零一一年	二零一二年	二零一一年	
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		
Bank interest income	銀行利息收入	386	647	555	1,344
Gain on disposal of a subsidiary	出售一家附屬公司收益	—	12,601	—	12,601
Gain on disposal of available-for-sale financial assets	出售可供銷售財務資產收益	—	—	—	3,116
Interest income from convertible bonds	可換股債券之利息收入	655	613	1,305	1,240
Interest income from loans to others	向其他人士提供貸款之利息收入	—	110	—	110
Write-back of trade and other payables	貿易及其他應付款項沖回	36	—	652	—
Others	其他	258	322	285	1,533
		1,335	14,293	2,797	19,944

## 6. FINANCE COSTS

## 6. 融資成本

	Three months ended		Six months ended		
	30 June		30 June		
	截至六月三十日止三個月		截至六月三十日止六個月		
	2012	2011	2012	2011	
	二零一二年	二零一一年	二零一二年	二零一一年	
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		
Interest on borrowings wholly repayable within five years	須於五年內悉數償還之借貸利息				
— bank loans	— 銀行貸款	238	152	474	294
— other loans	— 其他貸款	243	104	307	165
Net foreign exchange (gain)/losses	外幣匯兌(收益)/虧損淨額	(501)	2,020	(354)	3,550
		(20)	2,276	427	4,009

## 7. INCOME TAX EXPENSE/(CREDIT)

## 7. 所得稅開支/(抵免)

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2012 二零一二年 RMB'000 人民幣千元	二零一一年 RMB'000 人民幣千元	截至六月三十日止六個月 2012 二零一二年 RMB'000 人民幣千元	二零一一年 RMB'000 人民幣千元
Current tax — PRC Enterprise Income Tax				
Provision for the period	3,247	4,513	4,208	5,383
Over-provision in prior year	—	(12,380)	—	(12,380)
Current tax — Hong Kong Profits Tax				
Provision for the period	108	—	215	107
	<b>3,355</b>	<b>(7,867)</b>	<b>4,423</b>	<b>(6,890)</b>

Hong Kong Profits Tax has been provided at a rate of 16.5% (2011: 16.5%) on the estimated assessable profit of the Group for the six months ended 30 June 2012.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

During the year ended 31 December 2009, two subsidiaries of the Company had been certified by the relevant PRC authorities as high technology enterprises. Pursuant to the Income Tax Law in the PRC, the two subsidiaries are subject to PRC Enterprise Income Tax at a rate of 15% effective for the year ending 31 December 2012.

The Company and other subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2011: 25%).

香港利得稅乃按本集團於截至二零一二年六月三十日止六個月之估計應課稅溢利按稅率16.5% (二零一一年：16.5%)撥備。

其他地方應課稅溢利之稅項乃根據本集團業務經營所在國家之現行法律、詮釋及慣例按該國之現行稅率計算。

截至二零零九年十二月三十一日止年度，本公司兩家附屬公司獲中國有關當局認可為高新技術企業。根據中國所得稅法，該兩家附屬公司須按稅率15%繳納中國企業所得稅，於截至二零一二年十二月三十一日止年度生效。

本公司及其於中國成立之其他附屬公司通常須就應課稅收入，按稅率25% (二零一一年：25%)繳付所得稅。

## 8. PROFIT FOR THE PERIOD

The Group's profit for the period is stated at after charging the following:

## 8. 本期間溢利

本集團本期間溢利已扣除以下各項：

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2012	2011	2012	2011
		二零一二年	二零一一年	二零一二年	二零一一年
		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
Amortisation of other intangible assets	其他無形資產攤銷				
Included in cost of sales and services	列為銷售及服務成本	1,071	1,071	2,143	2,143
Included in administrative expenses	列為行政開支	—	—	—	1
Depreciation	折舊	4,007	2,947	7,323	5,779
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	—	7	18	7
Operating leases charges in respect of land and buildings	土地及樓宇之經營租賃開支	1,015	905	3,200	1,790
Research and development expenditure	研究及開發開支	4,154	3,902	9,776	8,240

## 9. EARNINGS PER SHARE

### Basis and diluted earnings per share

The calculation of basic and diluted earnings per share attributable to owners of the Company for the three months ended 30 June 2012 and 2011 are based on profit for the period attributable to owners of the Company of approximately RMB5,013,000 (2011: RMB29,171,000) and the weighted average number of ordinary shares of 1,184,800,000 (2011: 1,184,800,000) in issue during the period.

The calculation of basic and diluted earnings per share attributable to owners of the Company for the six months ended 30 June 2012 and 2011 are based on profit for the period attributable to owners of the Company of approximately RMB899,000 (2011: RMB21,210,000) and the weighted average number of ordinary shares of 1,184,800,000 (2011: 1,184,800,000) in issue during the period.

## 9. 每股盈利

### 每股基本及攤薄盈利

於截至二零一二年及二零一一年六月三十日止三個月，本公司擁有人應佔每股基本及攤薄盈利乃根據本公司擁有人應佔本期間溢利約人民幣5,013,000元(二零一一年：人民幣29,171,000元)及本期間已發行普通股加權平均數1,184,800,000股(二零一一年：1,184,800,000股)計算。

於截至二零一二年及二零一一年六月三十日止六個月，本公司擁有人應佔每股基本及攤薄盈利乃根據本公司擁有人應佔本期間溢利約人民幣899,000元(二零一一年：人民幣21,210,000元)及本期間已發行普通股加權平均數1,184,800,000股(二零一一年：1,184,800,000股)計算。

## 10. GOODWILL

## 10. 商譽

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>		
At beginning of the period	於期初	7,058	7,867
Arising on acquisition of a subsidiary (note 19)	收購一家附屬公司時產生 (附註19)	7,574	933
Disposal of a subsidiary	出售一家附屬公司	—	(1,742)
Exchange differences	匯兌差異	15	—
<b>At end of period</b>	<b>於期末</b>	<b>14,647</b>	<b>7,058</b>
<b>Accumulated impairment losses</b>	<b>累計減值虧損</b>		
At beginning of the period	於期初	—	1,742
Disposal of a subsidiary	出售一家附屬公司	—	(1,742)
<b>At end of period</b>	<b>於期末</b>	<b>—</b>	<b>—</b>
<b>Carrying amount</b>	<b>賬面值</b>		
<b>At end of period</b>	<b>於期末</b>	<b>14,647</b>	<b>7,058</b>

Goodwill acquired in a business combination is allocated, at acquisition, to the cash-generating units ("CGUs") that are expected to benefit from that business combination.

Before recognition of impairment losses, as at 30 June 2012, the carrying amount of goodwill of RMB6,125,000 (31 December 2011: RMB6,125,000) had been allocated to Manufacture and sale of electronic fire equipment segment and RMB933,000 (31 December 2011: RMB933,000) had been allocated to Beijing Heyuan Investment Company Limited of the Tourism development segment. The remaining amount of RMB7,589,000 (31 December 2011: Nil) was included in all other segments.

業務合併收購之商譽乃於收購時分配至預期將因業務合併而獲益之現金產生單位(「現金產生單位」)。

確認減值虧損前，於二零一二年六月三十日，商譽之賬面值人民幣6,125,000元(二零一一年十二月三十一日：人民幣6,125,000元)已分配至製造及銷售電子消防設備分部以及人民幣933,000元(二零一一年十二月三十一日：人民幣933,000元)已分配至旅遊業發展分部之北京合源投資有限公司。餘額人民幣7,589,000元(二零一一年十二月三十一日：無)已計入所有其他分部。

## 10. GOODWILL (Continued)

The recoverable amounts of the CGUs are determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and budgeted gross margin and turnover during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are referred to past experience and current market expectation and/or demand or based on long-term average economic growth rate of the geographical area in which the businesses of the CGUs operate whichever is applicable. Budgeted gross margin and turnover are based on past practices and expectations on market development.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors for the next two to five years.

Goodwill is not tested for impairment as no events or changes in circumstances indicated it might be impaired for the six months ended 30 June 2012.

During the year ended 31 December 2011, the rate used to discount the forecast cash flows from the Group's Manufacture and sale of electronic fire equipment segment and Tourism development segment were 16.2% and 19.8% respectively. The recoverable amounts of the goodwill arising on acquisition of the subsidiaries had been determined to be higher than its carrying amounts of the CGUs allocated and accordingly no impairment loss for goodwill was recognised during the year ended 31 December 2011.

## 10. 商譽(續)

現金產生單位之可收回金額乃按使用值計算而釐定。使用值計算之主要假設乃關於貼現率、增長率以及期內之預算毛利及營業額。本集團採用可反映現時市場對貨幣時間價值及現金產生單位特定風險之評估之除稅前比率以估計貼現率。增長率參考過往經驗及當前市況預期及／或需求或根據現金產生單位經營業務所在地區之平均長遠經濟增長率計算(視何者適用)。預算毛利及營業額則根據過往表現及市場發展預期釐定。

本集團以最近期經董事批准對未來二至五年之財政預算編製現金流量預測。

由於截至二零一二年六月三十日止六個月並無事件或狀況轉變顯示可能減值，故商譽並無進行減值測試。

截至二零一一年十二月三十一日止年度，用作貼現來自本集團製造及銷售電子消防設備分部及旅遊業發展分部之預測現金流量之比率分別為16.2%及19.8%。收購附屬公司所產生商譽之可收回金額釐定為高於其所分配之現金產生單位之賬面值，因此截至二零一一年十二月三十一日止年度並無確認商譽減值虧損。

## 11. INVESTMENT IN ASSOCIATES

## 11. 對聯營公司投資

	30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
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Unlisted investment:  
Share of net assets

非上市投資：  
應佔淨資產

379,089

343,850

## 12. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

## 12. 對共同控制實體投資

	30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
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Unlisted investments:  
Share of net assets

非上市投資：  
應佔淨資產

227,584

226,674

### 13. AVAILABLE-FOR-SALE FINANCIAL ASSETS

### 13. 可供銷售財務資產

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Equity securities, at fair value Listed in Hong Kong	股本證券，按公平值 在香港上市	50,548	73,925
Equity securities, at cost Unlisted outside Hong Kong	股本證券，按成本值 在香港境外非上市	250	250
Equity securities, at fair value Unlisted outside Hong Kong	股本證券，按公平值 在香港境外非上市	71,110	71,109
Debt investments, at fair value Unlisted in Hong Kong (note (i))	債務投資，按公平值 在香港非上市(附註(i))	19,581	17,915
		<b>141,489</b>	<b>163,199</b>

Note:

(i) The components of the debt investments are as follows:

附註：

(i) 債務投資部分如下：

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Unlisted convertible bonds*, at fair value	非上市可換股債券*，按公平值	19,581	17,915
Embedded option derivatives, at fair value	嵌入式期權衍生工具，按公平值	48	84
		<b>19,629</b>	<b>17,999</b>

\* Issued by Hong Kong Resources Holdings Company Limited ("Hong Kong Resources") whose shares are traded on the Stock Exchange with stock code 02882.

\* 由香港資源控股有限公司(「香港資源」)發行，其股份於聯交所買賣，股份代號為02882。



### 13. AVAILABLE-FOR-SALE FINANCIAL ASSETS

(Continued)

Note: (Continued)

(i) (Continued)

At 30 June 2012, the Group held unlisted convertible bonds with a principal amount of HK\$24,000,000 (equivalent to RMB19,565,000) (2011: HK\$24,000,000 (equivalent to RMB19,958,000)). The convertible bonds are interest bearing at 5% per annum and due three years from 15 September 2010 convertible into ordinary shares of Hong Kong Resources at HK\$1.58 (equivalent to RMB1.29) per share.

The fair values of the convertible bonds and their components were determined with reference to the valuation performed by Greater China Appraisal Limited by using Binomial Lattice Model. The major inputs used in the valuation include stock price, expected volatility, dividend yield and risk-free rate which can be obtained from observable markets.

### 14. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is sometimes required. The credit period generally ranges from 3 to 6 months, starting from the date on which the significant risks and rewards of ownership of products are transferred by the Group to customers or the date of completion of services provided or the payment due date as defined in the contracts, whichever is the latest. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise the credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforesaid and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest bearing.

### 13. 可供銷售財務資產 (續)

附註：(續)

(i) (續)

於二零一二年六月三十日，本集團持有本金額為24,000,000港元(相當於人民幣19,565,000元)(二零一一年：24,000,000港元(相當於人民幣19,958,000元))之非上市可換股債券。可換股債券按年利率5厘計息，自二零一零年九月十五日起三年內可按每股1.58港元(相當於人民幣1.29元)兌換為香港資源普通股。

可換股債券及其部分之公平值參考漢華評值有限公司以二項式格子模型進行之估值釐定。估值使用之主要輸入值包括股價、預期波幅、股息率及無風險比率，其可自可觀察市場取得。

### 14. 應收貿易賬款

根據本集團之貿易條款，除新客戶有時須預先付款外，本集團客戶大多享有除賬期。除賬期一般由三至六個月不等，由本集團將產品擁有權之重大風險及回報轉至客戶當日或提供服務之完成日期或合約所界定之付款到期日(以較後發生者為準)起計算。每名客戶均有最高信貸額。本集團致力嚴格控制其未償還應收款項，並設有信貸控制部，務求將信貸風險減至最低。高級管理人員會定期檢討逾期欠款。基於上述各項，加上本集團應收貿易賬款來自眾多不同客戶，故信貸風險並無過份集中。應收貿易賬款並不計息。

#### 14. TRADE RECEIVABLES (Continued)

The ageing analysis of the trade receivables, based on the date on which the significant risks and rewards of ownership of products were transferred by the Group to customers or the date of completion of services provided or the payment due date as defined in the contracts, whichever is the latest, is as follows:

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 to 90 days	0至90日	66,610	39,747
91 to 180 days	91至180日	7,948	3,464
181 to 365 days	181至365日	5,418	1,722
Over 365 days	超過365日	1,271	3,373
		<b>81,247</b>	<b>48,306</b>

#### 15. TRADE PAYABLES

The ageing analysis of trade payables, based on the date on which the significant risks and rewards of ownership of materials were transferred by the suppliers to the Group, is as follows:

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
0 to 90 days	0至90日	69,863	65,603
91 to 180 days	91至180日	2,395	113
181 to 365 days	181至365日	32	—
Over 365 days	超過365日	1,510	2,162
		<b>73,800</b>	<b>67,878</b>

#### 14. 應收貿易賬款(續)

根據本集團將產品擁有權之重大風險及回報轉至客戶當日或提供服務之完成日期或合約所界定之付款到期日(以較後發生者為準)釐定之應收貿易賬款賬齡分析如下:

#### 15. 應付貿易賬款

根據供應商將物料擁有權之重大風險及回報轉讓予本集團當日釐定之應付貿易賬款賬齡分析如下:

## 16. DUE TO RELATED PARTIES

The amounts due to related parties are unsecured, interest-free and have no fixed terms of payment.

## 16. 應付關連人士款項

應付關連人士款項為無抵押、免息及並無固定還款期。

## 17. BANK AND OTHER LOANS

## 17. 銀行及其他貸款

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Bank loan, secured	銀行貸款，已抵押	16,199	10,000
Bank loan, unsecured	銀行貸款，無抵押	152	—
Other loans, unsecured	其他貸款，無抵押	38,672	29,204
		<b>55,023</b>	<b>39,204</b>

Bank and other loans are repayable within one year or have no fixed repayment terms (shown under current liabilities).

須於一年內償還或無固定還款期之銀行及其他貸款(見流動負債項下所示)。

The carrying amount of the Group's bank and other loans are denominated in RMB except for other loans of RMB36,023,000 which is denominated in USD.

除其他貸款人民幣36,023,000元以美元計值外，本集團之銀行及其他貸款之賬面值以人民幣計值。

As at 30 June 2012, the interest rates for bank loans of RMB10,000,000 (31 December 2011: RMB10,000,000), RMB6,199,000 (31 December 2011: Nil) and RMB152,000 (31 December 2011: Nil) were 7.87% (31 December 2011: 6.56%), 4.25% and 7.25% per annum respectively. The interest rates paid for other loans of RMB9,000,000 (31 December 2011: RMB4,000,000) and RMB4,373,000 (31 December 2011: Nil) were 6.56% (31 December 2011: 6.31%) and 8.00% respectively. The remaining other loan of RMB25,299,000 (31 December 2011: RMB25,204,000) was interest-free.

於二零一二年六月三十日，銀行貸款人民幣10,000,000元(二零一一年十二月三十一日：人民幣10,000,000元)、人民幣6,199,000元(二零一一年十二月三十一日：無)及人民幣152,000元(二零一一年十二月三十一日：無)之年利率分別為7.87厘(二零一一年十二月三十一日：6.56厘)、4.25厘及7.25厘。就其他貸款人民幣9,000,000元(二零一一年十二月三十一日：人民幣4,000,000元)及人民幣4,373,000元(二零一一年十二月三十一日：無)支付之年利率分別為6.56厘(二零一一年十二月三十一日：6.31厘)及8.00厘，而餘下其他貸款人民幣25,299,000元(二零一一年十二月三十一日：人民幣25,204,000元)則為免息。

At 30 June 2012 and 31 December 2011, certain bank loans were secured by charges over certain property, plant and equipment of the Group.

於二零一二年六月三十日及二零一一年十二月三十一日，若干銀行貸款乃以本集團之若干物業、廠房及設備作抵押擔保。

## 18. SHARE CAPITAL

## 18. 股本

		30 June 2012 二零一二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2011 二零一一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Registered, issued and fully paid:	已註冊、已發行及繳足：		
700,000,000 promoters shares of RMB0.10 each	700,000,000股每股面值人民幣0.10元之發起人股份	70,000	70,000
484,800,000 H Shares of RMB0.10 each	484,800,000股每股面值人民幣0.10元之H股	48,480	48,480
		<b>118,480</b>	<b>118,480</b>

## 19. ACQUISITION OF A SUBSIDIARY

On 27 January 2012, the Group acquired 75% of the equity interest in PWC Winery, LLC, a company incorporated in the United States, for a consideration of USD2,925,000 (equivalent to RMB18,461,000). PWC Winery, LLC is the owner of the Winery at la Grange at the State of Virginia, the United States which is engaged in the production and sales of wine and related products.

## 19. 收購一家附屬公司

於二零一二年一月二十七日，本集團以代價2,925,000美元(相當於人民幣18,461,000元)收購一家於美國註冊成立之公司PWC Winery, LLC之75%股本權益。PWC Winery, LLC乃美國弗吉尼亞州la Grange酒莊之擁有人，從事酒類及有關產品之生產及銷售業務。

## 19. ACQUISITION OF A SUBSIDIARY (Continued)

The fair value of the identifiable assets and liabilities of PWC Winery, LLC acquired as at its date of acquisition is as follows:

## 19. 收購一家附屬公司(續)

所收購PWC Winery, LLC可識別資產及負債於其收購日期之公平值如下：

		RMB'000 人民幣千元
Net assets acquired:	所收購淨資產：	
Property, plant and equipment	物業、廠房及設備	12,270
Inventories	存貨	6,153
Other intangible asset	其他無形資產	6,943
Cash and cash equivalents	現金及現金等價物	177
Due to a shareholder	應付一名股東款項	(2,178)
Other payables	其他應付款項	6
Bank and other loans	銀行及其他貸款	(8,855)
		<hr/>
		14,516
Non-controlling interests	非控股權益	(3,629)
Goodwill (note 10)	商譽(附註10)	7,574
		<hr/>
		18,461
		<hr/>
Satisfied by:	以下列支付：	
Cash	現金	18,461
		<hr/>
Net cash outflow arising on acquisition:	收購產生之現金流出淨額：	
Cash consideration paid	已付現金代價	18,461
Cash and cash equivalents acquired	所收購現金及現金等價物	(177)
		<hr/>
		18,284
		<hr/>

The goodwill arising on the acquisition of PWC Winery, LLC is attributable to the anticipated profitability of the new business.

收購PWC Winery, LLC產生之商譽來自新業務之預期盈利能力。

PWC Winery, LLC contributed turnover of RMB4,179,000 and profit of RMB1,674,000 to the Group's turnover and profit for the period respectively for the period between the date of acquisition and the end of the reporting period.

PWC Winery, LLC於收購日期至報告期間結算日止期間為本集團之營業額及本期間溢利分別貢獻營業額人民幣4,179,000元及溢利人民幣1,674,000元。

## 19. ACQUISITION OF A SUBSIDIARY (Continued)

If the acquisition had been completed on 1 January 2012, total Group's turnover for the six months ended 30 June 2012 would have been RMB171,407,000, and profit for the six months ended 30 June 2012 would have been RMB11,168,000. The proforma information is for illustrative purposes only and is not necessarily an indication of the turnover and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2012, nor is intended to be a projection of future results.

## 20. RELATED PARTY TRANSACTIONS

(a) In addition to those related party transactions and balances disclosed elsewhere in the condensed consolidated financial statements, the Group had the following transactions with its related parties during the period:

## 19. 收購一家附屬公司(續)

倘收購於二零一二年一月一日完成，本集團截至二零一二年六月三十日止六個月之總營業額及截至二零一二年六月三十日止六個月之溢利將分別為人民幣171,407,000元及人民幣11,168,000元。備考資料僅供說明用途，並非假設收購已於二零一二年一月一日完成而實際得出之本集團營業額及經營業績指標，亦非對未來業績之預測。

## 20. 關連人士交易

(a) 除簡明綜合財務報表其他地方所披露之關連人士交易及結餘外，本集團於本期間曾與其關連人士進行以下交易：

		Three months ended		Six months ended	
		30 June		30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2012	2011	2012	2011
		二零一二年	二零一一年	二零一二年	二零一一年
		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
Sales of embedded systems products and WFAS to related companies controlled by Peking University	向北京大學控制之關連公司銷售嵌入式系統產品及無線消防報警系統	2,266	1,848	4,029	3,059
Rental expenses for office building charged by — a shareholder of the Company	關連人士收取之辦公室樓宇租金費用	242	196	460	361
— Peking University	— 北京大學	2	4	8	8
		244	200	468	369

The Directors are of the opinion that the above transactions with related parties were conducted in the usual course of business.

董事認為，上述關連人士交易乃於日常業務過程中進行。

## 20. RELATED PARTY TRANSACTIONS (Continued)

(b) Compensation of key management personnel of the Group:

## 20. 關連人士交易(續)

(b) 本集團主要管理人員酬金：

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月		截至六月三十日止六個月	
	2012	2011	2012	2011
	二零一二年	二零一一年	二零一二年	二零一一年
	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
Short term employee benefits 短期僱員福利	1,452	710	2,458	1,421
Post-employment benefits 離職福利	62	56	124	107
	1,514	766	2,582	1,528

## 21. EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in the section "Management Discussion and Analysis" below, the Group had no significant events after 30 June 2012 (2011: Nil).

## 21. 報告期間後事項

除下文「管理層討論及分析」一節所披露者外，本集團於二零一二年六月三十日後並無任何重大事項(二零一一年：無)。

## 22. CONTINGENT LIABILITY

During the year ended 31 December 2011, a subsidiary of the Company received an assessment demanding final tax for the year of assessment 2004/2005 from the IRD. The amount of this assessment was HK\$47,852,000 (equivalent to RMB39,009,000) in which HK\$47,748,000 (equivalent to RMB38,924,000) relating to a claim for gain on disposal of long term investment recognised during the year ended 31 December 2004. No provision was made as at 30 June 2012 as responding to the tax claim is ongoing and the directors opine that the subsidiary has strong grounds and sufficient evidence to defend the capital nature of the gain. Moreover, the IRD regarded the assessment as protective action and allowed those part of tax relating to the contended capital gain to be held over unconditionally pending the outcome of objection. The directors opine that the action of the IRD highly correlates with timing factor because the year of assessment 2004/2005 became statutorily time-barred by the end of March 2011.

Should the assessment regarding claim for the gain be finally judged against the subsidiary, the Group will have a cash outflow of HK\$47,748,000 (equivalent to RMB38,924,000), representing approximately 50.4% of cash and cash equivalents as at 30 June 2012. There will be no effect on the profit before tax.

## 22. 或然負債

截至二零一一年十二月三十一日止年度，本公司一家附屬公司收到稅務局之二零零四／二零零五課稅年度評稅及繳納稅款通知書。評稅的金額為47,852,000港元(相當於人民幣39,009,000元)，其中47,748,000港元(相當於人民幣38,924,000元)與截至二零零四年十二月三十一日止年度已確認之出售長期投資之收益之申索有關。由於仍就稅務申索作出回應，另董事認為該附屬公司具備足夠理據及證據就收益之資本性質辯護，故並無於二零一二年六月三十日作出撥備。此外，稅務局視評稅為保護行動，容許該等有關受爭議資本收益之部分稅項，在得出反對評稅結果前無條件暫緩。董事認為稅務局之行動主要在於時間因素，此乃由於二零零四／二零零五課稅年度於二零一一年三月底已屆法定時限。

倘有關收益之評稅申索最終判決對該附屬公司不利，本集團之現金流出將為47,748,000港元(相當於人民幣38,924,000元)，佔二零一二年六月三十日之現金及現金等價物約50.4%。除稅前溢利將不會受到任何影響。

## 23. SEASONALITY OF OPERATIONS

Sales of WFAS products are subject to seasonal fluctuations with peak demand in the second half of a year which matches with normal peak season of completion of a construction work. In the year ended 31 December 2011, 29% and 71% of full-year turnover accumulated in the first and second half of the year respectively.

Rendering of travel and leisure service are also subject to seasonal fluctuation with peak demand in the second half of a year which matches with the peak season of tourism. In the year ended 31 December 2011, 35% and 65% of full-year turnover accumulated in the first and second half of the year respectively.

## 24. SIGNIFICANT EVENTS AND TRANSACTIONS

Significant events and transactions occurred during the six months ended 30 June 2012 are detailed in the section "Management Discussion and Analysis" below.

## 23. 營運季節性

銷售無線消防報警系統產品受季節性波動影響，下半年為需求高峰期，與建築工程完成之一般高峰季節相符。截至二零一一年十二月三十一日止年度，上半年及下半年分別累計錄得全年營業額29%及71%。

提供旅遊及休閒服務亦受季節性波動影響，下半年需求較大，與旅遊業旺季相符。截至二零一一年十二月三十一日止年度，上半年及下半年分別累計錄得全年營業額35%及65%。

## 24. 重大事項及交易

截至二零一二年六月三十日止六個月發生之重大事項及交易於下文「管理層討論及分析」一節詳述。



## DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2012 (2011: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

#### Overall performance

Turnover for the first half of 2012 totalled RMB171.0 million, increased by approximately RMB56.5 million or 49.3% year-on-year. Gross profit reached RMB70.6 million, increased by approximately RMB16.9 million or 31.4% year-on-year. With the backdrop of continuing good performance of core business especially the astounding growth in WFAS segment, distribution costs soared approximately RMB6.0 million or 71.5% year-on-year while administrative expenses and other expenses rose approximately RMB4.0 million or 10.9% in aggregate because the Group intensified market promotion and product development obviously. During the reporting period, the Group recorded profit for the period of RMB11.1 million. As the share price of SMIC being one of the available-for-sale financial assets of the Group dropped continuously, fair value of the available-for-sale financial assets decreased by RMB23.4 million. At the same time, the Company reduced its activities of disposing subsidiaries (disposal of subsidiaries resulted in a gain of RMB12.6 million last year), resulting in a total comprehensive loss for the period of RMB21.8 million attributable to the owners of the Company. Last year the Company recorded a corresponding gain of RMB29.8 million.

#### Manufacture and sale of electronic fire equipment

Turnover boosted 61.2% year-on-year and reached RMB137.6 million by the end of the June 2012, which accounted for 80.5% of the Group total turnover. Segment profit hit RMB21.7 million and continued to dominate overall profit. Uplift in sales relies not only on strong demand but also the Group's effort in building and consolidating its brand. Promotions were conducted in Dongguan, Suzhou and Langfang throughout the second quarter. The Group reinforced its research and development team with more talents being recruited to enhance product quality as well as to shorten R&D lead time. The Group continues to expand market share and search for more suitable dealers.

## 股息

董事會不建議就截至二零一二年六月三十日止六個月派發中期股息(二零一一年：無)。

## 管理層討論及分析

### 業務回顧

#### 整體表現

二零一二年上半年營業額合共為人民幣1.710億元，比上年同期增加約人民幣5,650萬元，按年上升49.3%。毛利額達到人民幣7,060萬元，比上年同期增加約人民幣1,690萬元，按年上升31.4%。由於本集團明顯加大無線消防報警系統的市場推廣和產品研發力度，在主營業務特別是無線消防報警系統分部持續表現理想的同時，分銷成本按年增加約人民幣600萬元或71.5%，行政開支及其他開支則按年共增加約人民幣400萬元或10.9%。於本報告期間內，本集團實現溢利人民幣1,110萬元。由於本集團可供銷售財務資產之一中芯國際的股價持續下跌，可供銷售財務資產公平值減少人民幣2,340萬元。同時，本公司亦減少出售附屬公司(去年出售附屬公司收益人民幣1,260萬元)，導致本公司擁有人應佔本期間全面虧損總額為人民幣2,180萬元，去年收益則為人民幣2,980萬元。

#### 製造及銷售電子消防設備

營業額按年增長61.2%，截至二零一二年六月底達人民幣1.376億元，佔本集團總營業額80.5%。分部溢利為人民幣2,170萬元，繼續為整體溢利主要部分。銷售額上升不僅由於需求殷切，亦有賴本集團致力建立及鞏固其品牌。本集團於第二季度一直在東莞、蘇州及廊坊進行推廣，並為其研發團隊招攬更多人才，以提高產品質量及縮短研發時間。本集團將繼續擴大市場佔有率及發掘更多合適經銷商。

## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Business Review (Continued)

#### Tourism development

Turnover increased 6.4% year-on-year to RMB29.2 million during the first half of 2012, representing 17.1% of the Group total turnover for the first half of 2012. Segment profit dropped to RMB3.9 million year-on-year. 542,000 arrivals, most of them being pilgrims, visited Hengshan during the reporting period, up 7.3% year-on-year. Service utilization rate maintained at 88% throughout the six month period in 2012. Growth was slow down as utilization rate reached its bottleneck and the cold weather during the first half of the year adversely affected the bus service.

Demolition and relocation process of Songya Lake Huanhu Project as mentioned in the previous quarterly report is still in progress.

#### Equity fund investment

##### SBI & BDJB China Fund L.P. (“SBI China”)

The investees in the education sector continued to recover. During the first half of 2012, Occupational Skill Testing Authority (“OSTA”) of Ministry of Human Resources and Social Security of the People’s Republic of China agreed to certify all educational products of the investee. Recognition from this authority solidifies the leading role of the investee in the vocational training market.

After a short recovery in the first quarter, revenue from insurance sector slid down again and its underwriting business made loss for the six months ended 30 June 2012. Fortunately its investments performed well and produced more than adequate return to cover the loss. The insurance sector ended up with a net profit for the first half of 2012.

The baby product sector faced stiff price competition. Growth slowed down and margin shrank. The sector made loss during the first half of 2012.

Details of the LED business are set out in the section “LED business — Enraytek Optoelectronics Co. Ltd. (“Enraytek”)” below.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 旅遊業發展

二零一二年上半年營業額按年增長6.4%至人民幣2,920萬元，佔本集團二零一二年上半年總營業額17.1%。分部溢利按年減少至人民幣390萬元。於報告期間，到訪衡山之人數為54.2萬人次，按年上升7.3%，以香客為主。於二零一二年六個月期間，服務使用率維持88%。由於使用率呈現樽頸及上半年天氣寒冷，對巴士服務造成不利影響，故增長放緩。

誠如上一季度報告所述，松雅湖環湖項目之拆遷工程仍在進行中。

#### 股本基金投資

##### SBI & BDJB China Fund L.P. (「SBI China」)

教育業務之投資對象仍處於復蘇階段。於二零一二年上半年，中華人民共和國人力資源和社會保障部職業技能鑒定中心(「職鑒中心」)同意認證投資對象全部教育產品。獲此機關認可得以鞏固投資對象在職業培訓市場上之領導地位。

於第一季度出現短暫復蘇後，保險分部收入於截至二零一二年六月三十日止六個月再度回落，其包銷業務亦錄得虧損，幸而其投資表現良好，產生足夠回報彌補虧損。保險分部最終於二零一二年上半年錄得純利。

嬰兒產品分部面對激烈價格競爭，以致增長放緩及利潤萎縮。此分部於二零一二年上半年錄得虧損。

發光二極體業務詳情載於下文「發光二極體業務 — 映瑞光電科技(上海)有限公司(「映瑞」)」一節。

## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Business Review (Continued)

#### Equity fund investment (Continued)

##### Beijing Jade Bird Hengsheng Investment Fund (Limited Partnership) (“HS Fund”)

HS Fund invested in another Beijing property development project during the first half of 2012. The first Beijing property development project is in process.

#### Non-equity fund investment

##### SMIC

According to the latest information available, SMIC recorded revenue of USD421.8 million for the second quarter of 2012, up 26.8% as compared to the first quarter of 2012 and jumped by 19.7% year-on-year. Gross margin doubled to 24.1% in this quarter from 12.0% in the previous quarter primarily due to a high utilisation rate and continued improvements in manufacturing efficiency. Net cash flow from operations tripled to USD109.4 million in this quarter from USD35.8 million in the previous quarter. Profit attributable to ordinary shareholders was USD7.1 million in this quarter while the first quarter recorded a loss of USD42.8 million.

SMIC has benefited from strong customer demand across the board and in particular an 87% quarter-to-quarter increase in its 65/55 nm revenue. It is also experiencing a strong demand increase for its specialty processes, including power management ICs, EEPROM, and others. As a result of industry demand improvement and internal efforts, overall fab utilization is good. It reached 95% in the second quarter as compared to 74% in the first quarter. China revenue continues to grow along with China’s semiconductor market. In the second quarter of 2012, China revenue grew 28% quarter-over-quarter, equivalent to about 33% of total revenue in the second quarter of 2012.

##### LED business — Enraytek Optoelectronics Co., Ltd. (“Enraytek”)

After a sluggish performance in the first few months, Enraytek began to pick up near the end of the reporting period. However, market competition is increasing while product upgrade speed is accelerating. Enraytek had speeded up its product development process, searched for talents and undergone stringent cost control to increase its competitive power.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 股本基金投資(續)

##### 北京青鳥恒盛投資基金(有限合夥)(「恒盛基金」)

恒盛基金於二零一二年上半年投資於另一個北京物業發展項目。首個北京物業發展項目尚在進行中。

#### 非股本基金投資

##### 中芯國際

根據最新資料，中芯國際於二零一二年第二季度收入按年上升19.7%至4.218億美元，較二零一二年第一季度上升26.8%，而毛利率由上一季度之12.0%倍增至本季度之24.1%，主要由於高使用率及生產效能不斷改善所致。經營現金流量淨額由上一季度之3,580萬美元急升三倍至本季度之1.094億美元。本季度之普通股股東應佔溢利為710萬美元，第一季度則錄得虧損4,280萬美元。

中芯國際受惠於國內強勁消費需求，尤其是其65/55納米產品之收入按季度上升87%，其電源管理晶片、電可擦可編程唯讀記憶體等專利工序及其他產品之需求亦強勁增長。由於工業需求改善及內部努力成果，整體產能利用率良好，於第二季度達95%，而第一季度則為74%。中國區收入與中國半導體市場同步持續增長。於二零一二年第二季度，中國區收入按季度增長28%，相當於二零一二年第二季度總收入約33%。

##### 發光二極體業務 — 映瑞光電科技(上海)有限公司(「映瑞」)

經過首幾個月表現低迷後，映瑞於臨近報告期間結算日時開始重上軌道。然而，市場競爭不斷加劇，而產品升級速度一直加快。映瑞已加快產品開發速度，物色人才，並實行嚴格成本監控措施，務求提高競爭力。

## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Business Review (Continued)

#### Major events

Save for the events mentioned in the 2012 first quarterly report of the Group, there were no major events occurred during the six months ended 30 June 2012.

#### Liquidity and financial resources

Net assets of the Group was RMB998.3 million at the end of June 2012, down 1.7% since the end of 2011. Current ratio (being the ratio of current assets to current liabilities) fell to 1.5. Gearing ratio (being the ratio of total interest-bearing debts to total equity) increased to 3.0%.

#### Exposure to foreign currencies

The Group exposes to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, HK\$ and RMB. The Group does not formulate a foreign currency hedging policy at present as RMB, being the functional currency of the Group, is comparatively strong. In addition, turnover and most of the production costs are denominated in RMB and they are automatically matched, leaving limited currency risk. The Group continues to monitor its exposure and will take measures to lower the foreign currency risk when necessary.

#### Capital commitment

The Group had capital commitments to a jointly controlled entity and an associate totalled approximately RMB190.5 million at the end of the reporting period.

#### Human resources

The Group had a workforce of over 1,200 people at the end of June 2012, up 5.4% since the end of 2011 and 1.7% since the end of last quarter respectively. The increase is in line with the growth of the Group. Over 40% are graduates or above; a percentage comparable with the last quarter. The Group strictly complies with applicable labour law and regulations both in the PRC and Hong Kong. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement fund and provident fund are contributed timely.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 主要事項

除本集團二零一二年第一季度報告所述事項外，於二零一二年六月三十日止六個月概無任何主要事項。

#### 資金流動性及財政資源

本集團之淨資產於二零一二年六月底為人民幣9.983億元，較二零一一年底減少1.7%。流動比率(即流動資產相對流動負債之比率)下跌至1.5。資本負債比率(即計息債務總額相對總權益之比率)增至3.0%。

#### 外幣風險

由於本集團大部分業務活動、資產及負債以美元、港元及人民幣為單位，故須面對若干外幣風險。本集團之功能貨幣人民幣相對強勢，故本集團現時並無制定外幣對沖政策。此外，本集團之營業額及大部分生產成本均以人民幣計值，故此可自動對沖，貨幣風險有限。本集團將繼續密切監察其風險，並會於有需要時採取適當措施減低外幣風險。

#### 資本承擔

於報告期間結算日，本集團就一家共同控制實體及一家聯營公司作出資本承擔合共約人民幣1.905億元。

#### 人力資源

本集團於二零一二年六月底聘用超過1,200名員工，較二零一一年底增加5.4%，亦較上一季度末增加1.7%。員工人數隨著本集團業務增長而上升。員工中超過40%為大學畢業生或具更高學歷，比率與上一季度相若。本集團嚴格遵守中國及香港適用之勞工法例及法規。本集團為員工提供具競爭力之薪酬組合，包括醫療保險及出埠保險，並如期作出充足之退休金及強積金供款。

董事酬金包括袍金、薪金及津貼，以及根據個別董事表現釐定之酌情花紅。

## MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

### Business Review (Continued)

#### Outlook

Saying farewell to first half fiscal year, the Group expects a much challenging second half of 2012 is coming. The Group will remain focus on the two directions of strengthening core businesses and exploring investment opportunities. The predetermined strategies for the firefighting sector, being dealer recruitment, selling terminal establishment and dealer coverage expansion will be continued to solidify market share. Trainings will be continued to upgrade the sales workforce while promotions will be conducted to further strengthen customer trust. Research and development on UL standard accredited products for USA market is in full swing. Besides striving for high bus service utilization rate, the Group will continue to diversify the Tourism development segment through participating in relating projects. In particular, Songya Lake Project and the Changbai Mountain Culture Creative Park Project are the current icons. Although the past performance of the investment funds was weak, the Group believes they will improve in the second half of the year following proper restructuring process. At last, export of wine to the PRC started. As the industry moves to its peak season in the fall, remarkable growth in the business is expected.

## 管理層討論及分析(續)

### 業務回顧(續)

#### 展望

上半年財政年度結束後，本集團預期二零一二年下半年會面對重重挑戰。本集團仍將集中於加強主營業務及發掘投資機遇兩個方向。本集團將繼續實施消防分部之既定策略，即招攬經銷商、設立銷售終端及擴大經銷商之覆蓋範圍，以鞏固市場佔有率。本集團將繼續提供培訓以提高銷售員工實力，亦將進行推廣以進一步加強客戶信心。本集團正全力研發符合美國市場之UL標準認證產品。除致力維持旗下巴士服務高使用率外，本集團透過參與不同相關項目，持續多元化發展旅遊業發展分部，特別是其中佼佼者松雅湖項目及長白山文化創意產業園發展項目。儘管投資基金過往表現疲弱，本集團相信有關業務經適當重組後將於下半年有所改善。最後，本集團開始向中國出口酒類。由於秋季為行業旺季，預期業務會有顯著增長。

## DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2012, the interests (including interests in shares and short positions) of Directors, Supervisors and chief executive of the Company in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they are taken or deemed to have under such provisions of the SFO) and required to be entered into the register maintained by the Company pursuant to Section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### Long Positions in Shares:

## 董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零一二年六月三十日，董事、監事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8部分已知會本公司及聯交所（包括於根據證券及期貨條例該等條文被當作或視作擁有之權益），及根據證券及期貨條例第352條須記錄於本公司所存置登記冊或根據創業板上市規則第5.46條已知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

### 股份好倉：

Capacity	Interests in Shares (Note a)	Number of ordinary shares 普通股數目			Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數 概約百分比	Approximate percentage of the Company's total number of issued H shares 佔本公司已發行H股總數 概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司全部已發行股本 概約百分比
		Interests in H Shares	Total				
身分	於發起人股份之權益 (附註a)	於H股之權益	總計				

#### Name of Director

##### 董事姓名

Mr. Xu Zhendong 許振東先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
Mr. Xu Zhixiang 徐祗祥先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	11,527,000	216,941,000	29.34%	2.38%	18.31%
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	12,070,000	217,484,000	29.34%	2.49%	18.36%
Mr. Chen Zongbing 陳宗冰先生	Beneficial owner 實益擁有人	—	16,209,000	16,209,000	—	3.34%	1.37%

#### Name of Supervisor

##### 監事姓名

Mr. Zhang Yongli 張永利先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	13,200,000	218,614,000	29.34%	2.72%	18.45%
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	205,414,000	—	205,414,000	29.34%	—	17.34%

## DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Note:

- (a) The above Directors and Supervisors are taken to be interested in the issued share capital of the Company through their respective interests as beneficiaries, among other beneficiaries, of Heng Huat trust ("Heng Huat Trust"). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, Mr. Xu Zhendong, Mr. Zhang Wanzhong and Ms. Liu Yue (who has been replaced by Mr. Xu Zhixiang since 9 May 2003 as a trustee) declared that they held the shares of Heng Huat Investments Limited ("Heng Huat") as trustees for the benefits of over 300 employees of JB Software, Beida Jade Bird and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win, and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested. Mr. Xu Zhendong, Mr. Zhang Wanzhong and Mr. Xu Zhixiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu's resignation as a trustee on the same date) are trustees holding 60, 20 and 20 shares out of 100 shares in the issued share capital of Heng Huat.

Save as disclosed above, none of the Directors, Supervisors and chief executive of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 of the GEM Listing Rules as at 30 June 2012.

## DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

## 董事、監事及最高行政人員於股份及相關股份之權益及淡倉(續)

附註：

- (a) 上述董事及監事因彼等各自身為Heng Huat信託(「Heng Huat信託」)其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零零零年七月十九日以契據形式作出之Heng Huat信託聲明書，許振東先生、張萬中先生及劉越女士(徐祇祥先生自二零零三年五月九日起擔任彼之接受託人)宣佈，彼等以受託人身分，為青島軟件、北大青島及北京北大宇環微電子系統有限公司以及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited(「Heng Huat」)之股份。Heng Huat實益擁有致勝全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。許振東先生、張萬中先生及徐祇祥先生(徐祇祥先生於劉越女士在二零零三年五月九日辭任受託人後於同日擔任彼之接任受託人)以受託人身分，於Heng Huat已發行股本之100股股份中，分別持有60股、20股及20股。

除上文披露者外，於二零一二年六月三十日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46條已另行知會本公司及聯交所之權益或淡倉。

## 董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉購入本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 June 2012, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

### Long positions in Shares:

## 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一二年六月三十日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益及淡倉：

### 股份好倉：

Name	Note	Capacity and nature of interests	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司全部已發行股本概約百分比
名稱	附註	身分及權益性質	持有發起人股份數目		
1. Peking University 北京大學	(a)	Through controlled corporations 透過受控制公司	200,000,000	28.57%	16.88%
2. Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Through controlled corporations 透過受控制公司	200,000,000	28.57%	16.88%
3. Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a), (c)	Through a controlled corporation 透過一家受控制公司	200,000,000	28.57%	16.88%
4. Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a), (b)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一家受控制公司	200,000,000	28.57%	16.88%
5. Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. 深圳市北大青鳥科技有限公司	(a)	Directly beneficially owned 直接實益擁有	85,000,000	12.14%	7.17%
6. Grand East (H.K.) Limited 怡興(香港)有限公司		Directly beneficially owned 直接實益擁有	110,000,000	15.71%	9.28%
7. Heng Huat Investments Limited	(d)	Through a controlled corporation 透過一家受控制公司	205,414,000	29.34%	17.34%
8. Dynamic Win Assets Limited 致勝資產有限公司	(d)	Directly beneficially owned 直接實益擁有	205,414,000	29.34%	17.34%
9. Mongolia Energy Corporation Limited 蒙古能源有限公司	(e)	Through a controlled corporation 透過一家受控制公司	84,586,000	12.08%	7.14%



**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES** (Continued)

**主要股東及其他人士於股份及相關股份之權益及淡倉**(續)

Name	Note	Capacity and nature of interests	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters shares	Approximate percentage of the Company's total issued share capital
名稱	附註	身分及權益性質	持有發起人股份數目	佔本公司已發行發起人股份總數概約百分比	佔本公司全部已發行股本概約百分比
10. New View Venture Limited	(e)	Directly beneficially owned 直接實益擁有	84,586,000	12.08%	7.14%
11. Asian Technology Investment Company Limited 亞洲技術投資有限公司		Directly beneficially owned 直接實益擁有	50,000,000	7.14%	4.22%

Notes:

附註：

- (a) Peking University is taken to be interested in 16.88% of the total issued share capital of the Company through the following companies:
- (i) 85 million Shares (representing approximately 7.17% of the Company's total issued share capital) held by SZ Jade Bird, which is 90% beneficially owned by Beida Jade Bird;
- (ii) 115 million Shares (representing approximately 9.71% of the Company's total issued share capital) held by Beida Jade Bird itself, which is 46% beneficially owned by JB Software.
- Beida Asset Management Co., Ltd. is wholly owned by Peking University.
- (b) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Shares held by SZ Jade Bird.
- (c) The interests of JB Software comprise 200 million Shares held by Beida Jade Bird.
- (d) The Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat.
- (e) The Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.
- (a) 北京大學被視為透過下列公司，擁有本公司全部已發行股本 16.88% 權益：
- (i) 由深圳青鳥持有之 8,500 萬股股份（佔本公司全部已發行股本約 7.17%），而深圳青鳥則由北大青鳥實益擁有 90%；
- (ii) 由北大青鳥本身持有之 1.15 億股股份（佔本公司全部已發行股本約 9.71%），而北大青鳥由青鳥軟件實益擁有 46%。
- 北大資產經營有限公司由北京大學全資擁有。
- (b) 北大青鳥之權益包括本身持有之 1.15 億股股份及由深圳青鳥持有之 8,500 萬股股份。
- (c) 青鳥軟件之權益包括由北大青鳥持有之 2 億股股份。
- (d) 股份由致勝持有，而致勝由 Heng Huat 全資實益擁有。
- (e) 股份由 New View Venture Limited 持有，而 New View Venture Limited 由蒙古能源有限公司全資擁有。

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executive's interests and short positions in Shares and underlying Shares" above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 30 June 2012.

除上文披露者外，於二零一二年六月三十日，概無其他人士（董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節）於本公司之股份或相關股份中，擁有根據證券及期貨條例第 336 條規定須予記錄之權益或淡倉。

## COMPETING INTERESTS

As at 30 June 2012, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

## EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in section "Management Discussion and Analysis", the Group had no significant events after 30 June 2012.

## AUDIT COMMITTEE

The Company established its Audit Committee with terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee include monitoring the financial reporting system and internal control procedure of the Group, reviewing financial information and advising the Board on the engagement and independence of external auditors.

Audit Committee comprises four members. The chairman is Mr. Shao Jiulin. The three members are Mr. Cai Chuanbing, Mr. Lin Yan and Mr. Li Juncai. All of them are independent non-executive Directors. Audit Committee had held a meeting to review the Group second quarterly report for the six months ended 30 June 2012 and concluded the meeting with agreement to the contents of the report.

## CODE ON CORPORATE GOVERNANCE PRACTICES

In order to allow new Directors to contribute to the nomination committee, the Company established its nomination committee until 21 June 2012 being the date appointment of new Directors were approved by Shareholders.

Save for the above deviation, the Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in former Appendix 15 and Corporate Governance Code as set out in revised Appendix 15 to the GEM Listing Rules during the six months ended 30 June 2012.

## 競爭權益

於二零一二年六月三十日，概無董事及監事以及彼等各自之聯繫人士（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據創業板上市規則與本集團有任何利益衝突。

## 報告期間後事項

除「管理層討論及分析」一節所披露者外，本集團於二零一二年六月三十日後並無重大事項。

## 審核委員會

本公司已成立審核委員會，並根據創業板上市規則第5.28至5.29條制訂其職權範圍。審核委員會之主要職責包括監察本集團之財務匯報制度及內部監控程序、審閱財務資料以及就委聘外部核數師及其獨立性向董事會提供意見。

審核委員會由四名成員組成，邵九林先生為主席，其餘三名成員為蔡傳炳先生、林岩先生及李俊才先生，全體均為獨立非執行董事。審核委員會已召開會議以審閱本集團截至二零一二年六月三十日止六個月之第二季度業績報告，並於會上議定落實報告之內容。

## 企業管治常規守則

為使新任董事對提名委員會作出貢獻，本公司直至二零一二年六月二十一日（即委任新任董事獲股東批准當日）方才成立其提名委員會。

除上述偏離者外，本公司於截至二零一二年六月三十日止六個月已遵守創業板上市規則前附錄十五所載企業管治常規守則及經修訂附錄十五所載企業管治守則之所有守則條文。



**PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY**

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2012 (2011: Nil).

By order of the Board

**Beijing Beida Jade Bird Universal Sci-Tech Company Limited**

**Xu Zhendong**

*Chairman*

Beijing, the PRC, 10 August 2012

**購買、贖回或出售本公司上市證券**

本公司或其任何附屬公司於截至二零一二年六月三十日止六個月內，概無購買、贖回或出售本公司任何上市證券(二零一一年：無)。

承董事會命

北京北大青鳥環宇科技股份有限公司

主席

許振東

中國·北京·二零一二年八月十日

## GLOSSARY

## 詞彙

“Audit Committee” 「審核委員會」	指	audit committee of the Company 本公司審核委員會
“Beida Jade Bird” 「北大青鳥」	指	Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司
“Board” 「董事會」	指	Board of Directors 董事會
“Company” 「本公司」	指	Beijing Beida Jade Bird Universal Sci-Tech Company Limited 北京北大青鳥環宇科技股份有限公司
“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“Dynamic Win” 「致勝」	指	Dynamic Win Assets Limited 致勝資產有限公司
“GEM” 「創業板」	指	the Growth Enterprise Market of The Stock Exchange 聯交所創業板
“GEM Listing Rules” 「創業板上市規則」	指	Rules Governing the Listing of Securities on GEM 創業板證券上市規則
“Group” 「本集團」	指	Company and its subsidiaries 本公司及其附屬公司
“H Share(s)” 「H股」	指	overseas-listed foreign Share(s) listed on GEM 於創業板上市之海外上市外資股
“HK\$” 「港元」	指	Hong Kong dollars 港元
“HKFRSs” 「香港財務報告準則」	指	Hong Kong Financial Reporting Standards 香港財務報告準則
“JB Software” 「青鳥軟件」	指	Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司

**GLOSSARY** (Continued)**詞彙** (續)

“LED” 「發光二極體」	指	Light-emitting diode 發光二極體
“PRC” 「中國」	指	People’s Republic of China 中華人民共和國
“RMB” 「人民幣」	指	Renminbi 人民幣
“SFO” 「證券及期貨條例」	指	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (as amended from time to time) 香港法例第571章證券及期貨條例，經不時修訂
“Share(s)” 「股份」	指	ordinary share(s) issued by the Company with a nominal value of RMB0.10 each 本公司所發行每股面值人民幣0.10元之普通股
“Shareholder(s)” 「股東」	指	shareholder(s) of the Company 本公司股東
“SMIC” 「中芯國際」	指	Semiconductor Manufacturing International Corporation 中芯國際集成電路製造有限公司
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Supervisor(s)” 「監事」	指	supervisor(s) of the Company 本公司監事
“SZ Jade Bird” 「深圳青鳥」	指	Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. 深圳市北大青鳥科技有限公司
“USD” 「美元」	指	United States dollars 美元
“WFAS” 「無線消防報警系統」	指	wireless fire alarm systems and related products of the Group 本集團之無線消防報警系統及其相關產品



**青鸟环宇**  
JADE BIRD UNIVERSAL



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