

**inspur 浪潮**

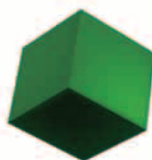
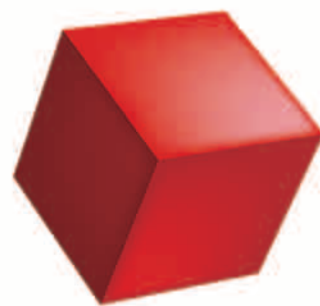
**浪潮國際有限公司**

INSPUR INTERNATIONAL LIMITED

(於開曼群島註冊成立的有限公司)

Incorporated in the Cayman Islands with limited liability)

(股份代號 Stock Code : 596)



2010

ANNUAL REPORT

年度報告

Corporate Information	2
公司資料	
Financial Summary	4
財務概要	
Chairman's Statement	5
主席報告	
Management Discussion and Analysis	8
管理層討論及分析	
Directors and Senior Management Profile	22
董事及高級管理層簡歷	
Corporate Governance Report	26
企業管治報告	
Directors' Report	34
董事會報告	
Independent Auditor's Report	52
獨立核數師報告	
Consolidated Income Statement	55
綜合收益表	
Consolidated Statement of Comprehensive Income	57
綜合全面收益表	
Consolidated Statement of Financial Position	58
綜合財務狀況表	
Consolidated Statement of Changes in Equity	61
綜合權益變動報表	
Consolidated Statement of Cash Flows	63
綜合現金流量報表	
Notes to the Consolidated Financial Statements	67
綜合財務報表附註	

### EXECUTIVE DIRECTORS

Mr. Sun Pishu  
Mr. Wang Xingshan  
Mr. Chen Dongfeng  
Mr. Dong Hailong

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Meng Xiang Xu  
Mr. Liu Ping Yuan  
Mr. Wong Lit Chor, Alexis

### COMPANY SECRETARY

Ms. Chan Wing

### COMPLIANCE OFFICER

Mr. Dong Hailong

### AUDIT COMMITTEE

Mr. Meng Xiang Xu  
Mr. Liu Ping Yuan  
Mr. Wong Lit Chor, Alexis

### REMUNERATION COMMITTEE

Mr. Meng Xiang Xu  
Mr. Sun Pishu  
Mr. Wong Lit Chor, Alexis

### NOMINATION COMMITTEE

Mr. Meng Xiang Xu  
Mr. Sun Pishu  
Mr. Wong Lit Chor, Alexis

### AUDITORS

Deloitte Touche Tohmatsu

### PRINCIPAL BANKERS

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

### 執行董事

孫丕恕先生  
王興山先生  
陳東風先生  
董海龍先生

### 獨立非執行董事

孟祥旭先生  
劉平源先生  
黃烈初先生

### 公司秘書

陳穎女士

### 監察主任

董海龍先生

### 審核委員會

孟祥旭先生  
劉平源先生  
黃烈初先生

### 薪酬委員會

孟祥旭先生  
孫丕恕先生  
黃烈初先生

### 提名委員會

孟祥旭先生  
孫丕恕先生  
黃烈初先生

### 核數師

德勤 • 關黃陳方會計師行

### 主要往來銀行

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

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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

### WEBSITE

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

### MAIN BOARD STOCK CODE

596

### 主要股份過戶及登記處

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

### 香港股份過戶登記分處

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

### 註冊辦事處

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

### 香港主要營業地點

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

### 網站

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

### 主板股份代號

596

# Financial Summary

## 財務概覽

### For the year ended 31 December

截止十二月三十一日止年度

		2006 二零零六年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收入	870,619	922,174	1,841,584	2,010,034	2,337,110
Profit before taxation	除稅前溢利	27,917	42,848	373,651	288,595	200,314
Taxation	稅項	(2,770)	(2,558)	(40,138)	(36,064)	(22,780)
Profit for the year	年內溢利	25,147	40,290	333,513	252,531	177,534
Profit for the year attributable to:	下列人士應佔年內溢利：					
Owners of the Company	本公司擁有人	25,160	38,801	311,633	254,501	177,972
Non-controlling interests	非控股權益	(13)	1,489	21,880	(1,970)	(438)
		25,147	40,290	333,513	252,531	177,534

### At 31 December

於十二月三十一日

		2006 二零零六年 HK\$'000 千港元	2007 二零零七年 HK\$'000 千港元	2008 二零零八年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>	<b>資產與負債</b>					
Total assets	資產總值	433,346	743,654	1,419,306	2,074,163	2,421,849
Total liabilities	負債總額	(268,501)	(460,058)	(619,288)	(633,529)	(735,209)
		164,845	283,596	800,018	1,440,634	1,686,640
<b>TOTAL EQUITY</b>	<b>權益總額</b>					
Equity attributable to owners of the Company	本公司擁有人應佔權益	158,127	274,654	787,148	1,439,440	1,683,699
Non-controlling interests	非控股權益	6,718	8,942	12,870	1,194	2,941
		164,845	283,596	800,018	1,440,634	1,686,640

On behalf of the Board of Directors of Inspur International Limited (the “**Company**”), I am pleased to announce the financial report of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 December 2010.

### FIANCIAL SUMMARY

During the year, turnover of the Group maintained a steady growth. The Group recorded a turnover of approximately HK\$2,337,110,000 (2009: HK\$2,010,034,000) from its continuing business, representing an increase of 16.27% as compared with last year. Net profit of continuing business attributable to shareholders for the year was approximately HK\$159,412,000 (2009: HK\$245,529,000), representing a decrease of 35.07% as compared with last year. Basic and diluted earnings per share of continuing business and discontinued business were HK\$4.72 cents (2009: HK\$7.37 cents) and HK\$3.85 cents (2009: HK\$5.63 cents) respectively. The Board of Directors recommended the payment of a final dividend of HK\$1 cent per share for the year ended 31 December 2010.

### BUSINESS REVIEW AND OUTLOOK

2010 was a challenging year to the Company. In face of the intensifying competition in niche markets of its major products, the Company changed its development strategy by slowing down the pace of growth.

With the support of our shareholders and the efforts of our staff, the Company adopted a strategy to focus on the development of businesses with technical advantages. By taking advantage of our edges in IT service sector, we have optimized and restructured the existing structure of our IT business to better cope with the demand of the customers and market. We have improved the efficiency of our operation by streamlining our management. Significant investments were made in the research and development of services for industrial application, including cloud computing, logistic network and other new technologies. Efforts were also made to further expand our market coverage and product portfolio. To enhance the competitiveness and market share of our major products, the Company further developed the IT services of comprehensive solution.

本人謹代表浪潮集團有限公司（「本公司」）董事會，欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零一零年十二月三十一日止年度之財務報告。

### 財務摘要

於回顧年度，營業額保持穩定增長。本年內，持續經營業務錄得營業額約2,337,110,000港元（二零零九年：2,010,034,000港元），較去年增長16.27%。股東來自持續經營業務的應佔溢利淨額約為159,412,000港元（二零零九年：245,529,000港元），較去年下降35.07%。來自持續經營和終止業務的每股基本及攤薄盈利分別為4.72港仙（二零零九年：7.37港仙）和3.85港仙（二零零九年：5.63港仙）；董事會建議就截至二零一零年十二月三十一日止年度派發末期股息每股1港仙。

### 業務回顧展望

二零一零年度是充滿挑戰的一年，也是本公司發展歷程中面對困難，調整發展的一年，公司主要產品在細分市場的競爭持續加劇。

在股東的支持及全體員工的共同努力下，公司全面實施「專業化領先戰略」，立足於現有的IT服務優勢業務，根據客戶和市場的需求對現有組織結構進行了優化和調整，著力提高集團精細化管理和協調水平；聚焦行業應用，加大研發投入，圍繞雲計算、物聯網、新技術開展了認真研究；加強對市場體系的建設投入，進一步加大市場開拓力度；繼續發展以全面解決方案為核心的綜合IT服務業務，希望藉此，可以增加公司核心產品未來的競爭力和市場佔有率。

In 2011, the Company has to overcome some problems of its operation. The profitability of the Company declined due to limited size of operation and weak market position as well as the delay in the launch of new products. Sales of built-in systems dropped as a result of policy change of the government. The productivity of comprehensive solution business was limited by its inefficient operation structure. The Company has identified its areas of improvement and effective measures were taken to strengthen its competitiveness.

### OUTLOOK

The year 2011 is the starting year of the "Twelfth five-year plan" of China. "Certain Policies on Further Encouraging the Development of Software and Integrated Circuit Industries" ("New Circular No. 18") promulgated by China's government at the beginning of the year has further demonstrated the government's greater support and expectation on its domestic software service providers. Therefore, as an emerging industry of strategic importance, the cloud computing and other new industries will face numerous opportunities.

During the twelfth five-year plan period, the Company will continue to strive to "provide advanced computing platforms, leading industrial solutions, and meet clients", and respond promptly to changing trend in domestic and overseas markets, and transform from a software and solutions provider to a cloud computing service provider gradually by grasping opportunities and challenges arising from new technologies including cloud computing and internet of things.

In 2011, the development of the Company's business in respect of marketization will continue to undertake great pressure and challenges arising from the keen competition which requires us to adhere to development. The Company will also take measures to overcome the difficulties and make up for the inadequacies by taking advantage of our core businesses. In the coming year, the Company will continue to implement the strategy of focusing in the development of businesses with competitive edges and will further optimize and adjust our existing organizational structure, and optimize its human resources structure to enhance our comprehensive competitiveness. The business expansion of the

2011年，公司在發展中還存在不少困難和問題。表現為：集團整體產業規模仍然偏小，市場力量仍偏弱，盈利能力下降，若干新產品的推出延後；由於國家政策的調整，嵌入式系統的銷售等業務出現了下滑；現有的組織架構效能不足，提供全面整體解決方案的能力有待於進一步增強。因此必須採取有力措施，增強憂患意識，積極應對各種挑戰，腳踏實地地做好各項工作。

### 前景展望

2011年是國家「十二五」計劃的開局之年。年初，國家《進一步鼓勵軟件產業和集成電路產業發展若干政策》(簡稱「新18號文」)頒佈，進一步表明了國家對本土軟件行業服務商的發展寄予更大的支持和期望。作為戰略性新興產業，雲計算等相關新興產業將迎來戰略機遇期。

十二五期間，公司要繼續以「引領信息科技浪潮，推動社會文明進步」為己任，積極應對國內外形勢新變化，把握好雲計算、物聯網等新技術帶來的機遇和挑戰，逐步由軟件和方案供應商向雲計算服務商轉型。

2011年，公司相關市場化業務的持續發展仍將承受較大的競爭壓力和挑戰。這需要我們繼續齊心協力，堅持發展，立足於優勢業務，採取措施，克服困難、彌補不足。新的一年，公司將繼續實施專業化領先戰略，進一步對現有組織結構進行整合和優化，優化人力資源結構提高綜合競爭力。加速業務擴張，加強市場投入和渠道建設的力度，增加市場人員隊伍，加大公司品牌和市場開拓力度，擴張核心業務規模及市場佔有率。



Company will be promoted by strengthening the investment in market expansion and construction of network as well as enhancing the marketing team, and the Company will thereby strengthen the expansion of its brand and market, and expand the scale and market share of its core businesses. The Company will exert great efforts in research and development, and the competitiveness and value of its products will be increased by making breakthrough in middleware for cloud application platform and products of cloud application. By seizing the opportunities arising from the development of cloud computing, the Company will achieve the innovation both in business model and service mode and enhance the ability and efficiency of service provision. In addition, the Company will seek strategic opportunities in entering the market of middle to small sized enterprises. Besides, the Company will also exert greater efforts in enhancing cooperation and merger with third parties and face various challenges proactively. By commencing and implementing each task steadily, the Company will maintain its leading position in the IT services sector.

Looking forward, the Group will continue to seek new opportunities by striving for product innovation and introducing new business model and to create wealth for the society and satisfactory returns for the Company and shareholders.

### APPRECIATION

The Group's outstanding performance is attributed to the supports of each of our business partners, staff, management and shareholders. On behalf of the Board of Directors, I would like to take this opportunity to extend my heartfelt gratitude and appreciation to our shareholders and staff for their continued supports and valuable contributions during the year.

**Sun Pishu**

*Chairman*

Hong Kong, 25 March 2011

加大研發投入，在雲應用平台中間件、雲應用產品上取得突破，不斷提升產品競爭力和價值。利用雲計算帶來機遇，實現業務模式和服務模式的創新，提升服務的能力和效率，尋找進入中小型企業市場的戰略性機會。加強對外合作與並購，積極面對各種挑戰，扎扎實實地開展和落實各項工作，保持在IT服務領域的優勢地位。

展望未來，本集團將繼續努力奮鬥，不斷創新新產品、新模式以及繼續尋求新的商機，期望為社會創造更多的財富，為公司及股東帶來理想回報。

### 致謝

本集團擁有今天的成績，全賴各業務夥伴、員工、管理層及股東的支持。本人謹代表董事會向全體股東致以衷心的謝意，感謝大家一直以來對集團的鼎力支持，並對全體員工於過去一年為集團所作出的寶貴貢獻致意。

**孫丕恕**

*主席*

香港，二零一一年三月二十五日



### FINANCIAL REVIEW

During the year ended 31 December 2010, the Group recorded a turnover of HK\$2,337,110,000 (2009: HK\$2,010,034,000) from its continuing business, representing an increase of approximately 16.27% as compared with last year.

#### (1) Turnover of continuing business

During the year, turnover of the Group maintained a steady growth. The Group recorded a turnover of approximately HK\$2,337,110,000 (2009: HK\$2,010,034,000) from its continuing business, representing an increase of 16.27% as compared with last year. The increase was mainly attributable to the increase in IT components trading.

During the year, the turnover of IT components trading was HK\$918,277,000 (2009: HK\$526,588,000), representing an increase of 74.38% as compared with last year and accounted for 39.29% of the total turnover of continuing business of the Group. The turnover of IT services for the year was HK\$1,329,198,000 (2009: HK\$1,397,408,000), representing a decrease of 4.88% compared with last year. On the other hand, the software outsourcing business of the Company turned around and made profit due the increase in turnover by 4.18% from HK\$86,038,000 of 2009 to HK\$89,635,000 of 2010.

#### (2) Gross profit of continuing business

Gross profit of the continuing business of the Group was approximately HK\$462,415,000 for the year (2009: HK\$484,336,000), representing a decrease of 4.53% as compared with last year. The Group's consolidated gross profit margin of continuing business for the year decreased by 4.31% to 19.79% (2009: 24.10%). The decrease was mainly due to (i) the significant growth of IT components trading business with lower gross margin; (ii) the drop in gross margin of IT service as a result of keen competition.

### 財務回顧

本集團截至二零一零年十二月三十一日止年度，來自持續經營業務的營業額為2,337,110,000港元，較去年同期增加約16.27%（二零零九年：2,010,034,000港元）。

#### (1) 持續經營業務的營業額

本年內，營業額保持穩定增長。本年內，持續經營業務錄得營業額2,337,110,000港元（二零零九年：2,010,034,000港元），較去年增長16.27%。營業額增長主要來自於IT元器件貿易增加。

本年內，持續經營業務中，IT元器件貿易業務錄得營業額918,277,000港元（二零零九年：526,588,000港元），較去年增長74.38%，佔營業額比重高達：39.29%。IT服務中軟件及解決方案的年度營業額為1,329,198,000港元（二零零九年：1,397,408,000港元），比去年同期下跌4.88%。公司的軟件外包業務錄得營業額89,635,000港元（二零零九年：86,038,000港元），相比去年增加4.18%，扭虧為盈。

#### (2) 持續經營業務的毛利

本年內集團，來自持續經營業務錄得毛利約462,415,000港元（二零零九年：484,336,000港元），較去年減少4.53%。本年內，集團持續經營業務的綜合毛利率為：19.79%（二零零九年：24.10%），下降4.31%。毛利率同比下降的主要原因是：1)公司低毛利率的業務，IT元器件貿易業務增長顯著，在收入中所佔比重提高；2)市場競爭激烈，IT服務中業務毛利率下降。

### (3) Selling and distribution cost and administrative expenses of continuing business

During the year, selling and distribution cost and administrative expenses of continuing business amounted to approximately HK\$331,943,000 (2009: HK\$233,692,000), representing an increase of 42.04% as compared with last year. The increase was mainly due to the increase in research and development costs and marketing expenses. In particular, the staff cost of Company overall increased significantly mainly due to more high-end professionals in R&D and marketing were hired to strengthen the competitiveness of the Company.

### (4) Other incomes

During the year, the other incomes significantly reduced from 132,870,000 of 2009 to 68,213,000 of 2010 mainly due to reduction of government grants in amount of HK\$70,839,000 compared with the last year.( 2010: HK\$11,027,000; 2009: HK\$81,866,000)

### (5) Discontinued business

In June 2010, the Board decided to discontinue its operations in the South America upon completion of the outstanding sales and commitment in view of the narrow margin, poor margin of products, long turnover of receivables as well as high currency exchange risk. The Company has discontinued the IT product trading business before the end of 2010 after completion of the committed orders. The discontinued business contributed profits of HK\$18,560,000 (2009: HK\$8,972,000) during the year.

### (3) 持續經營業務下的銷售及分銷成本及行政費用

本年內，持續經營業務下的銷售及分銷成本及行政費用約331,943,000港元（二零零九年：233,692,000港元），較去年增長42.04%，主要是因為研發費用和市場推廣費用增長快，特別是為增加企業競爭力，公司增加研發和市場的人員儲備，並引入高端人才，導致員工的費用開支增加顯著。

### (4) 其他收入

本年內，其他收入減少，由二零零九年的132,870,000港元減少至本年度的68,213,000港元，主要因為政府補貼大幅減少約70,839,000港元，由2009年度的約81,866,000港元減少至約11,027,000港元。

### (5) 已終止經營業務

基於南美洲市場的業務利潤低，營業周期長，產品的毛利率低，應收賬款賬期長，匯率風險高等因素考慮，二零一零年六月董事會決定在完成訂單承諾後，終止該業務。公司在完成訂單和承諾後，二零一零年底前已經終止IT產品國際業務。年內，該業務對公司的利潤貢獻為：18,560,000港元（二零零九年：8,972,000港元）。

### (6) Profit attributable to shareholders

Net profit of continuing business attributable to shareholders for the year was approximately HK\$159,412,000 (2009: HK\$245,529,000), representing a decrease of 35.07% as compared with last year. The decrease was primarily due to the decrease in gross margin of the Company and significant increase in selling and distribution cost and administrative expenses. Net margin of the continuing business of the Company for the year was 6.82% (2009: 12.21%), representing a decrease of 5.39% as compared with 2009.

Basic and diluted earnings per share of continuing business and discontinued business were HK\$4.72 cents (2009: HK\$7.37 cents) and HK\$3.85 cents (2009: HK\$5.63 cents) respectively. Basic and diluted earnings per share of continuing business were HK\$4.23 cents (2009: HK\$7.11 cents) and HK\$3.48 cents (2009: HK\$5.44 cents) respectively.

### (7) Financial resources and liquidity

As at 31 December 2010, shareholder's equity of the Group amounted to HK\$1,683,699,000 (31 December 2009: HK\$1,439,440,000). Current assets amounted to HK\$2,039,823,000, of which HK\$1,343,682,000 was bank deposits and cash balance which were mainly denominated in Renminbi.

Current liabilities, including trade and bills payables, other payables and accrued expenses and redeemable convertible preferred shares, amounted to HK\$698,882,000. The Group's current assets were around 2.92 times over its current liabilities (31 December 2009: 4.46 times).

As at 31 December 2010, the Group had no bank borrowings.

### (6) 股東應佔溢利

本年內，股東來自持續經營業務的應佔溢利淨額約為159,412,000港元（二零零九年：245,529,000港元），較去年下降35.07%。溢利下降主要系公司的整體毛利率下降，銷售管理費用增幅顯著導致。本年內，公司持續經營業務下取得了6.82%（二零零九年：12.21%）的淨利潤率，相對去年下降5.39%。

來自持續經營和終止業務的整體每股基本及攤薄後每股盈利分別為4.72港仙（二零零九年：7.37港仙）和3.85港仙（二零零九年：5.63港仙）；其中來自持續經營業務的基本和攤薄後的盈利分別為4.23港仙（二零零九年：7.11港仙）和3.48港仙（二零零九年：5.44港仙）。

### (7) 財務資源及流動性

於二零一零年十二月三十一日，本集團之股東資金為1,683,699,000港元（二零零九年十二月三十一日：1,439,440,000港元）。流動資產為2,039,823,000港元，其中主要為銀行存款和現金1,343,682,000港元，主要為人民幣存款。

流動負債為698,882,000港元，主要包括應付帳款、其他應付帳款及應計開支、優先股。本集團的流動資產約為流動負債的2.92倍（二零零九年十二月三十一日：4.46倍）。

於二零一零年十二月三十一日，本集團並無銀行借款。

### FOREIGN EXCHANGE EXPOSURE

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

### CONTINGENT LIABILITIES

As at 31 December 2010, the Group had no material contingent liabilities (31 December 2009: Nil).

### CAPITAL STRUCTURE

The Group finances its operations mainly from shareholder equity, internal generated funds in 2010.

On 24 September 2009, the Company entered into a supplementary deed ("Supplementary Deed") with the holder of Preferred Shares, pursuant to which the Company and the holder of Preferred Shares have agreed that during the period from 1 October 2009 to 30 September 2011, a dividend at an annual rate of 6% shall be paid to the holders of Preferred Shares on a quarterly basis, (i) as to one third (1/3) thereof (i.e. representing 2% per annum) by cash; and (ii) as to two-thirds (2/3) thereof (i.e. representing 4% per annum) by the allotment of additional Preferred Shares ("Scrip Dividend") in such number to be calculated by dividing the amount of Scrip Dividend by the issue price of scrip share. The issue price of scrip share shall be the average closing price of the Ordinary Shares as shown on the daily quotation sheet of the Stock Exchange for the 10 consecutive trading days immediately prior to such dividend payment date. Each scrip share is convertible into one Ordinary Share. Save for the number of Ordinary Shares to be converted, the scrip shares rank para passu with Preferred Shares in all respects. Further details regarding the terms of the issue of scrip shares to the holders of Preferred Shares was set out in the circular of the Company dated 15 October 2009.

### 外匯風險

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

### 或然負債

於二零一零年十二月三十一日，本集團並無重大或然負債（二零零九年十二月三十一日：無）。

### 資本架構

年度內，本集團主要以股東資金、內部產生資金及作為其經營業務的資金。

於二零零九年九月二十四日，本公司與優先股持有人訂立補充契約（「補充契約」），本公司及優先股持有人相互同意自二零零九年十月一日至二零一一年九月三十日期間按季支付6%股息，(i)其中三分之一（即每年2%）以現金支付；及(ii)三分之二（即每年4%）透過分配額外優先股支付（「以股代息」），有關數目按以股代息金額除以股代息發行價計算。以股代息發行價釐定為緊隨該股息支付日期前連續十個交易日聯交所每日報表所示普通股平均收市價。每份以股代息均可轉換為一股普通股。除可轉換的普通股數目外，以股代息的所有其他條款與優先股一致。向優先股持有人發行以股代息的條款詳情載於本公司二零零九年十月十五日刊發的通函。

# Management Discussion and Analysis

## 管理層討論及分析

During the reporting period, a total of 10,786,817 scrip dividends, each can be converted to one ordinary share, were issued to Microsoft pursuant to an agreement dated 24 September 2009,. The remaining cash dividend of preferred shares at 2% was paid by internal resources of the Company.

On 15 December 2010, 2008 convertible bonds were converted into 21,446,262 ordinary shares. Without fulfilling the conditions of 2009 Convertible Notes (detailed in Circular dated 13 June 2008), the 2009 Convertible Notes were cancelled accordingly.

On 10 December 2010, 60,100,000 options granted under 2008 Share Option Scheme. By the end of year, 24,040,000 options were vested but not exercised.

### ACQUISITIONS

In April 2010, the Company, through Inpsur Genersoft, a wholly-owned subsidiary of the Company, invested RMB17,970,000 in Beijing Shenzhou Aerospace Software Company Ltd (“北京神舟航天軟件有限公司”)(“BJSASC”), representing 5.56% equity interest of BJSASC.

### EMPLOYEE INFORMATION

As at 31 December 2010, the Group had 2950 employees (2009: 2,774), representing an increase of 176 employees as compared with 2009. The increase was mainly as a result of the enhancement on our R&D and marketing ability for future development.

Total employee remuneration, including directors' remuneration and mandatory provident fund contributions, amounted to approximately HK\$245,500,000(2009: approximately HK\$179,845,000).

在本報告期內，根據二零零九年九月二十四日協議，給微軟發行了共10,786,817股優先股以股代息股票，每股優先股股息股票均可轉換為一股普通股，餘下的優先股現金股息2%用公司內部資源支付。

二零一零年十二月十五日，二零零八年可換股債券轉換為21,446,262股普通股。由於未能達到履行條件(詳見二零零八年六月十三日通函)，二零零九年可換股票據已註銷。

在二零一零年十二月十日，根據二零零八年購股權計劃公司授出6,010萬股購股權。年底，2,404萬股權可行使但尚未行使。

### 收購事項

二零一零年四月，本公司透過浪潮通用軟件的全資附屬公司，投資北京神舟航天軟件有限公司人民幣17,970,000，佔北京神舟航天軟件有限公司5.56%的股本權益。

### 僱員資料

於二零一零年十二月三十一日，本集團有2,950名僱員(二零零九年：2,774名僱員)。較二零零九年度僱員人數增加176人，主要是由於為公司未來發展加強研發及市場能力。

本年內，僱員薪酬總額(包括董事及強制性公積金供款)約為245,500,000港元(二零零九年：約179,845,000港元)。



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

On 10 December 2010, 60.10 million options granted under 2008 Share Option Scheme to our senior management and top R&D employees to encourage our staff create and share value without shareholders.

### CHARGES ON ASSETS

As at 31 December 2010, none of the Group's assets was pledged (31 December 2009: Nil).

### BUSINESS REVIEW

2010 was a year full of challenges. Competition of our major products in certain sectors was significantly intensified. With the support of our shareholders as well as the cooperation and diligence of all of our staff, the Company focused in the development of our business with competitive edges (專業化領先戰略). The Company has capitalised its edges in IT services business, and further optimized and adjusted its existing structure according to customer and market demands for enhancing its specialized management and coordination. Research and development in cloud computing, logistic network and new technology was strengthened. More efforts were put on the establishment of systems for market and product development for the expansion of markets and strengthened the scale and market share of its core business.

本集團提供了經管理層審查的全面的薪酬政策，根據僱員之表現、經驗釐定僱員薪酬。本集團參考其業績及個別員工之表現向合資格員工授予基本薪金以外之酌情花紅及購股權。此外，本集團亦向員工提供強制性公積金計畫及醫療保障計畫及為管理人員和其他僱員投資繼續教育及培訓專案，以不斷提升他們的技能及知識。

二零一零年十二月十日，根據二零零八年購股權計劃，公司授予高管和高級研發人員6010萬的期權，以激勵員工和股東一起創造分享企業價值。

### 資產抵押

截止二零一零年十二月三十一日，本集團的資產並無被質押(二零零九年十二月三十一日：無)。

### 業務回顧

二零一零年，是充滿挑戰的一年，公司主要產品在細分市場的競爭持續加劇。在股東的支持及全體員工的共同努力下，公司全面實施「專業化領先戰略」，立足於現有的IT服務優勢業務，根據客戶和市場的需求對現有組織結構進行了優化和調整，著力提高集團精細化管理和協調水平；聚焦行業應用，加大研發投入，圍繞雲計算、物聯網、新技術開展了認真研究；加強對市場體系的建設投入，進一步加大市場開拓力度。希望藉此，可以增加公司核心產品未來的競爭力和市場佔有率。

### 1. IT services business

The IT services business of the Group covers various sectors, including corporate governance and control, telecommunication, government administration, pharmaceuticals, infrastructure, taxation and finance etc. Mainly engaged in software and related services as well as embedded solution, the Company obtained integrated IT services range from applications, IT consultancy, assembling of systems, operation maintenance, outsourcing and intelligent terminals.

Major segments of IT services are as follows:

#### (1) Software and related services

During the reporting period, the Company strategically developed its businesses with competitive edge (專業化領先戰略) and further enhance its services by providing dedicated, caring and professional customer services. The Company established a customer-oriented organizational and set up new departments specially focus in the manufacturing, corporate management, architecture and annuity industries. Through training and hiring professionals, we aim to differentiate from its competitors in terms of competitive edges and technology capacity. Besides further strengthening the development of general products, the Company focused on particular markets. Aiming to rapidly expand and refine our products and resolutions, the Company provide better services to the customers by understanding their needs, which sharpens the Company's competitive edges.

### 1、IT服務業務

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

IT服務主要涉及以下板塊：

#### (1) 軟件及相關服務

報告期內，公司進一步加深對產業發展規律的認識，通過全面實施「專業化領先戰略」，貫徹落實以客戶為導向的「專人、專注、專業」運作思路。公司通過行業細分建立以客戶為導向組織架構，新組建了製造業、集團管理和建築與年金等事業部，通過培養精通客戶業務的行業專家、構築有別於競爭對手的行業優勢和技術門檻。在進一步強化通用產品發展的基礎上，通過聚焦目標行業，使產品和方案得到更迅速的積累和沉澱，更好的貼近客戶、經營客戶，深挖客戶需求、逐步形成競爭優勢。



As the Company put more efforts in research and development, in our new launch version 5.2, the modules increased to 47, which supported browser and SmartClient. New versions provide services and resolutions covering more than 30 industries including military, equipment manufacture, construction, coal, pharmaceutical, fast consuming industry, pensions, government and public utilities, etc. The Company commenced research and development of GSP7.0 in the latest cloud computing technology to support the entire life cycle of business application and laid solid foundation for the next GS version. The Company has completed the initial research and development of new eHR products. In addition, the Company optimized its financial management software such as CRDS credit risk management system and value and performance management system, tax management software such as tax decision-making supporting and analysing system, anti-counterfeiting receipt lottery system and USB-KEY security module for online invoicing. In respect of government software services, the Company enriched the ECGAP product line by upgrading government public resources management solutions and electronic monitoring products to form integrated solutions of anticorruption. The Company successfully developed V2.0 version of integrated resources based on ONEOSS 2.0 system of China Mobile, and completed the development of and delivered the telecommunication and on-site supervision system to Guangdong Mobile successfully in Asian Games. It also launched an innovated mobile payment operating platform with Shandong Mobile. Products such as Inspur BI ( 浪潮 BI) was in the list of major new product of China.

公司加大研發的投入，發布了5.2版本，模塊數增加到了47個，支持瀏覽器與智能客戶端兩種方式，形成軍工、裝備製造、基建、煤炭、醫藥、快速消費品、年金、政府、電信、公共事業等30餘個行業產品和解決方案；並結合雲計算的最新技術，啟動GSP7.0研發，支持業務應用全生命周期開發，為GS下一代產品研發打好基礎。啟動和初步完成了eHR新產品研發，優化了面向金融的CRDS信用風險管理系統和價值績效管理系統，面向稅務的稅務決策支持和分析系統、發票防偽布獎系統、適合網上開票的USB-KEY安全模塊；在政府軟件服務方面，豐富了ECGAP產品線，優化了政府公共資源管理、電子監察等產品，形成科技防腐整體解決方案；在電信方面，以中國移動ONEOSS2.0為依托，完成綜合資源V2.0版本的開發，全面高效完成廣東移動亞運通信保障與場景化監控體系研發與項目交付工作，同時研發手機支付業務平台，配合山東移動創新並建設了手機支付運營平台。浪潮BI等產品入選國家重點新產品。

# Management Discussion and Analysis

## 管理層討論及分析

In 2010, the Company further expanded its market presence by allocating more resources and manpower to major sectors and regions and organizing large scale activities including industry seminar, senior management forum and regional forum in order to enhance our market brand name. In 2010, our market coverage was enlarged. E-governance products extended to Anhui and Hainan provinces, and successfully provided IT solution services to governments of major cities such as Guangzhou, Shenzhen, Zhuhai, Jinan and Hefei, and other cities including Puyang and Fengtai of Beijing. As at the end of the reporting period, the Company has over 80 prefectural-level customers. Our OSS telecommunication products have entered new market such as Fujian and overseas market such as Tanzania. The Company's OSS products have presence in the market of China Mobile in 18 provinces, the market of China Unicom in 7 provinces and the market of China Telecom in several provinces. The products are applied by 22 telecom operators in 19 overseas countries. The Company continued to be strategic partners with our major customers, including CHANA, South Ordnance Industry Corporation, HPGC, CASC, CCGRP, China Railway Group and Sinograin, and consolidate its leading position in high-end solution service sectors, such as group management, business intelligence and supply chain.

In 2011, in the face of the immense opportunities brought by the integration of cloud computing and 3-network, the Company will transform into a cloud computing service provider. Aiming to expand scale of operations, achieve rapid development and increase its market shares, the Company will also strive to make innovation, emphasize on the research and development in "cloud computing for specific industry (行業雲)" and develop value-added service business such as data business.

2010年，公司進一步加強了市場體系的建設，加強重點行業和區域在費用和人員方面的投入，組織行業研討會、高層論壇、區域論壇等大型活動，鞏固差異化競爭優勢。電子政務產品拓展到安徽、海南等省，簽約廣州、深圳、珠海、濟南、合肥等重點城市和濮陽、北京豐台等地市，截至報告期末累計地市級客戶超過80個。公司的通信OSS產品國內新增重慶移動、福建移動等新市場，海外增加坦桑尼亞等國家，使得公司在電信運營支撐系統(OSS)市場已佔據中國移動18個省，中國聯通7個省以及電信多個省市的市場份額，並在海外19個國家的22個通信運營商得到應用。公司繼續保持與長安汽車、西南兵器、哈藥集團、中國航天、中交股份、中國中鐵、中儲糧等一批大型客戶的戰略合作關係，繼續保持在集團管控、商務智能、供應鏈等高端領域的領先地位。

二零一一年，面對雲計算和三網融合帶來的機會，公司將逐步向雲計算服務商轉型，堅持自主創新，著力於「行業雲」應用的研究和技術跟進，探索進入數據業務等增值服務業務；以擴大規模、快速發展、增加市場佔有率作為首要任務。

### (2) Embedded systems and related services

Business intelligent terminals market in China has huge potential. The banking industry and government taxation are experiencing rapid changes and development under the era of cloud computing. The Company realises the importance of improving its core competitiveness to grasp development trend of this market.

In the tax-collection machine market, a total of 16 provinces and municipalities have accomplished tender of tax-collection cashier machines and the Company was selected as the qualified supplier for 14 provinces and municipalities up to present. However, the overall development progress in this market remained slow. In particular, the recent new concepts of “E-filing of tax filing” (網絡報稅) and “tax management based on information” (信息報稅), which replaced the traditional “tax management based on invoices” method, as suggested by the State Administrative of Taxation has an adverse impact on the traditional tax-collection machine market. According to survey statistics, certain industries in approximately 28 provinces in China have adopted various types of online invoicing, and market players took a wait-and-see attitude. To cope with the situation, the Company has developed an end product line including an online integrated invoice machine (在線開票一體機), which allowed online operation of the tax-collection machines, and certain products have started trial application. The Company is also developing other products and solutions and attempting to expand its market sales network by conducting sales through equipment manufacturers and operating and maintenance service providers in order to further enhance its market shares.

### (2) 嵌入式系統及相關服務

中國的商務智能終端市場的規模和潛力巨大。雲計算時代下，金融、稅務等終端市場正處於快速的變革和發展中，深化對這一市場的規律的認識，不斷提升自身的核心競爭力是擺在我們的重要課題。

在稅控機市場，截至目前，全國已共計16個省市完成了稅控收款機的招標工作，浪潮成功入圍14個省市，但這一市場整體推進緩慢。特別是，隨著國家稅務總局由原來的提出的「以票管稅」向「網絡報稅」、「信息管稅」轉變，網絡開票等新興開票方式對傳統的稅控收款機市場衝擊已然顯現。調查數據顯示，全國約28個省在部分行業採用了各種形態的在線開票模式，稅控機市場觀望氣氛比較濃烈。為了應對這一不利影響，報告期內，公司研發了在線開票一體機等系列稅務終端產品線，初步實現稅控裝置產品網絡化功能，部分產品開始試點應用。公司也正在努力研發其他形式的產品和方案，並探索通過終端設備廠商、運維服務廠商等渠道努力擴大市場銷售力度，提升市場份額。

In respect of the automatic rate-paying machine (“ARM”) market, in 2009, the Company developed ARM (自動辦稅終端) in line with Tax Bureau’s transformation from managing-oriented to servicing-oriented, which was put on trial in 18 provinces and municipalities including Shandong, Jilin, Shanxi, Hebei, Chongqing and Shanghai. The Company was also a qualified supplier of the State Administrative of Taxation. In the future, the Company will further improve the structure and function of ARM products and lower its costs.

In respect of the automatic financial terminal market, the Company has engaged Construction Bank of China Zhejiang Branch, Agricultural Bank of China Chongqing Branch, China Life and Huishang Bank as our new customers. As for high-end products of E-banking, the Company has engaged Headquarters of Bank of China, Agricultural Bank of China Henan Branch and Everbright Bank Shandong Branch. However, the sales and gross profit margin during the period decreased due to the intensified market competition and indistinct characteristic of our products. Thus, more measures will be taken by the Company to enhance its capabilities in consultation and service provision.

### (3) Software outsourcing business

In respect of the software outsourcing business, the Group provided the IT outsourcing (“ITO”) services (such as system application, development and maintenance services, software product and embedded software development, quality testing), the business process outsourcing (“BPO”) services and the product development outsourcing (“PDO”) services (such as semi-finished parts and platform development) mainly for international customers.

在自助辦稅終端市場，二零零九年，為配合稅務局由管理型向服務型政府的轉變，公司自主研發了的自動辦稅終端(ARM)，目前已經開始在山東，吉林，山西，河北，重慶，上海等18個省市使用，並標國家稅務總局直採項目。今後，ARM產品要進一步完善產品結構和功能，不斷降低成本。

在金融自助終端市場，公司開拓了如浙江建行、重慶農行、中國人壽、徽商銀行等新客戶；網銀終端產品開拓了中行總行、河南農行、山東光大等新客戶，繼續保持在這一細分市場的前列，但由於市場競爭激烈，公司產品的差異性不明顯，本期的銷售，毛利率等下降。公司預計未來此類終端硬件市場的競爭持續激烈，公司將採取措施不斷提升諮詢、服務能力。

### (3) 軟件外包業務

在外包業務中，本集團主要針對國際客戶提供系統應用開發維護服務，軟件產品及嵌入式軟件開發，質量保證及測試等信息技術外包 (ITO, IT Outsourcing) 服務，業務流程外包 (BPO, Business Process Outsourcing) 服務以及小型產品中間件及開發平台的開發 (PDO, Product Development Outsourcing) 等技術服務。

In 2010, the global outsourcing market saw a slow recovery with fierce competition. The Company further transformed its business structure and operating models to cater for the market changes and customer demands. It placed equal importance on European, American and Japan markets as well as domestic outsourcing market. The Company also enhanced its cooperation with strategic contractors such as Microsoft, NTT DATA, FITEC, KNT, Mitsubishi and China Mobile in terms of developing products, providing solutions, marketing and promotion in order to a sustainable and stable growth of its outsourcing business.

During the reporting period, the Company further increased its investments in BPO services to diversify the outsourcing business and enhance its anti-risk capability. In addition, based on the existing outsourcing projects with Microsoft, the Company has further cooperated with departments in charge of cloud computing and copyright of Microsoft to expand related outsourcing businesses.

## 2. IT components trading

During the reporting period, in continuing operations of the Group, IT components trading business recorded turnover of approximately HK\$918,277,000, accounting for 39.29% of total turnover and contributing to 33.24% of segment results. The Company will maintain its advantage in sales channels and the stable development of IT components business through enlarging its customer base.

二零一零年全球外包市場恢復較慢。針對市場變化和客戶需求，公司進一步調整了業務結構和營業模式，注重歐美、日本市場的同時，積極開拓國內服務外包市場。加強了與與Microsoft、NTT DATA、古河電工、KNT、三菱及中國移動等外包戰略合作夥伴在產品研發、解決方案提供、市場推廣等多方面的協作，保持了外包業務持續穩定發展。

報告期內，公司進一步加強BPO服務領域的投入，以豐富外包業務線，增強抗風險能力。另外，公司與微軟原有外包合作項目的基礎上，與微軟負責雲計算以及正版化的部門展開了多方面合作，擴展了雲計算以及正版化領域的外包業務。

## 2、IT元器件貿易

本報告期內，從集團持續經營業務來看，IT元器件貿易實現營業額約為918,277,000港元，佔總營業額的39.29%，分部業績貢獻佔33.24%。公司將通過拓展新的客戶群，保持公司本身的管道優勢，維持IT元器件業務的穩定發展。

### 3. Discontinued operations - International sales of IT products

In view of its nature of low profits, long operating cycle and low margin and high foreign exchange risk, more resources will be invested for a long term, which is not in line with the core business of the Group as an integrated IT service provider. The Board decided to exit the Venezuela market. However, the Group will strive to complete all related outstanding orders and commitments respectively. The outstanding balances were settled and this business was terminated by the end of 2010. During the year, the discontinued operations contributed profits of approximately HK\$18,560,000 (2009: approximately HK\$8,972,000).

## PROSPECTS

2011 is the first year of the “Twelfth Five-Year Plan”. At the beginning of the year, the government issued the Certain Policies to Further Promote the Development of Software Industry and Integrated Circuit Industry (“New Circular No. 18”), which showed the government’s support to and expectation on the development of the domestic software service providers. As a strategic emerging industry, cloud computing and related industry will enter a new era with numerous strategic opportunities.

During the period of the “Twelfth Five-Year Plan”, aiming to “lead the IT boom and promote civilization of the community” and according to the changes in domestic and overseas markets, the Company will embrace opportunities and challenges brought by the new technology including cloud computing and logistic network to transform from a software and solution supplier to a cloud computing service provider.

### 3、已終止經營業務－IT產品國際銷售

鑒於該業務利潤低、營業周期長、毛利率低及高外匯風險，進一步長期業務發展需要投放更多資源，與本集團作為綜合IT服務供貨商之核心業務不符，董事會已議決本集團退出委內瑞拉市場，並盡力完成與浪潮集團在委內瑞拉市場方面之未完成之訂單及承諾，有關的款項及業務運作已於二零一零年年底前結清。該業務本年度的溢利貢獻為約18,560,000港元（二零零九年：約8,972,000港元）。

## 商業規劃

二零一一年是國家「十二五」計劃的開局之年。年初，國家《進一步鼓勵軟件產業和集成電路產業發展若干政策》（簡稱「新18號文」）頒布，進一步表明了國家對本土軟件行業服務商的發展寄予更大的支持和期望。作為戰略性新興產業，雲計算等相關等新興產業將迎來戰略機遇期。

十二五期間，公司要繼續以「引領信息科技浪潮，推動社會文明進步」為己任，積極應對國內外形勢新變化，把握好雲計算、物聯網等新技術帶來的機遇和挑戰，逐步由軟件和方案供應商向雲計算服務商轉型。



In 2011, the Company will continue to develop its businesses with competitive edge (專業化領先戰略), adjust and optimize the existing organizational structure and improve human resources structure to enhance its integrated competitiveness. Besides, the Company plans to expand its core business scale and market shares by accelerating business expansion, increasing investment, expanding sales channels, enlarging size of marketing team and strengthening brand promotion and market expansion. More efforts will be put in research and development in order to achieve breakthrough in middleware of cloud application platform and cloud application products and to enhance product competitiveness and value. Leveraging on the opportunities of cloud computing, the Company plans to develop new business and service modes, improve service quality and efficiency, and explore strategic opportunities to expand into the small-to-medium enterprise market. The Company will also put more efforts in conducting external cooperation, merger and acquisition. In the face of various challenges, the Company will endeavour to keep its advantageous position in the IT services industry by implementing and carrying out its plans and works.

二零一一年，公司將繼續實施專業化領先戰略，進一步對現有組織結構進行整合和優化，優化人力資源結構提高綜合競爭力。加速業務擴張，加強市場投入和渠道建設的力度，增加市場人員隊伍，加大公司品牌和市場開拓力度，擴張核心業務規模及市場佔有率。加大研發投入，在雲應用平台中間件、雲應用產品上取得突破，不斷提升產品競爭力和價值。利用雲計算帶來機遇，實現業務模式和服務模式的創新，提升服務的能力和效率，尋找進入中小型企業市場的戰略性機會。加強對外合作與並購，積極面對各種挑戰，扎扎實實地開展和落實各項工作，保持在IT服務領域的優勢地位。



# Directors and Senior Management Profile

## 董事及高級管理層簡歷

### DIRECTORS

Mr. Sun Pishu, aged 48, is the chairman of the Board. He joined the Group in August 1998. Mr. Sun is currently a delegate of the People's Congress of the PRC. He graduated from Shandong University with a Bachelor of Science degree in wireless electronics in 1983. He has attained over 27 years' experience in the IT industry particularly with its service in the Inspur Group. He was awarded the title of Key Award Technological Personnel (重獎科技人員) by the Shandong provincial government. He was also awarded as The 13th Top Ten Outstanding Youth Award in the PRC in 2002. He is a director of a number of members of the Inspur Group as well as Inspur Corporation and is the chairman of Inspur Corporation and Inspur Electronic Information Industry Co. Ltd., a company listed on the Shenzhen Stock Exchange. Mr. Sun is responsible for and devotes a substantial part of his time and effort for the overall planning and development of the Group.

Mr. Wang Xingshan, aged 46, is a researcher. Mr. Wang graduated in Xian Jiaotong University with a Master degree in computer and maths sciences in 1987. In early 1990, Mr. Wang as a visiting scholar conducted research relating to corporate management and software engineering in Japan Productivity Center. Mr. Wang joined the Inspur Group in 1987, he had worked in several departments of Inspur Group. Currently, he is the Director and General Manager of the Inspur Shandong Gensoft Incorporation and a director of a number of subsidiaries of the Inspur Group. Mr. Wang has attained over 20 years' experience in the operation and management of the IT industry in the mainland China, in particular in the field of software and IT service, and has been granted several awards at national and provincial level and was awarded one of the top ten China's software industry leader in 2002. He is also the Executive director of China Software Industry Association, and the vice executive president of China's Manufacture Information Engineering of China, qualified assessor of the National 863 Program, the adjunct professor of Huazhong University of Science and Technology and Shandong University.

### 董事

孫丕恕先生，48歲，董事會主席。孫先生於一九九八年八月加入本集團，孫先生目前為中國人大代表。他於一九八三年畢業於山東大學，持有無線電理學士。他於IT業(特別是於浪潮集團服務)擁有超過27年經驗，更獲山東省政府授予重獎科技人員。孫先生於二零零二年亦獲頒發中國第十三屆十大傑出青年。他亦為浪潮集團多間成員公司及浪潮公司的董事、浪潮公司及浪潮電子信息產業股份有限公司(一間於深圳證券交易所上市的公司)的主席。孫先生投入其大部分時間並負責本集團整體規劃及發展。

王興山，46歲，研究員。王先生於一九八七年畢業於西安交通大學計算數學專業，擁有碩士學位。王先生於一九九零年代初作為訪問學者赴日本生產性本部研究企業管理與軟體工程。於一九八七年加入浪潮集團工作，曾服務於浪潮集團若干部門，現為浪潮集團山東通用軟件有限公司董事長兼總經理，並於浪潮集團若干附屬公司擔任董事職務。王先生於中國IT行業(特別是軟體與IT服務行業)的運營和管理有著超過20年的經驗，多項成果獲國家或省專項獎勵，當選為二零零二年度中國軟體產業十大領軍人物之一，亦為中國軟體協會常務理事，中國製造業資訊化常務副理事長，國家863計畫評審專家，華中科技大學、山東大學兼職教授。

# Directors and Senior Management Profile

## 董事及高級管理層簡歷

Mr. Chen Dongfeng, aged 47, is the senior engineer. Mr. Chen graduated from Shandong Industry University with a Bachelor degree in computer science in 1984. Mr Chen joined the Inspur Group in 1984, he had worked in several departments of the Inspur Group. Currently, he is the General Manager of Inspur Communication Information System Limited and a director of a number of subsidiaries of the Inspur Group. Mr. Chen has attained over 25 years' experience in the IT industry in the mainland China, in particularly in the field of communication, he was responsible for managing the joint venture between the Group and Ericsson as well as the joint venture between the Group and LG.

Mr. Dong Hailong, aged 33, is responsible for maintaining and improving the relationship between the Company and its suppliers. Mr. Dong graduated from Southwest Jiaotong University with a Bachelor degree in Telecommunication Engineering in 1999. Mr. Dong joined the Company in 2002.

Mr. Meng Xiang Xu, aged 48, is an independent non-executive Director and joined the Group in March 2003. Mr. Meng graduated from Computing Technology Institute of Academy of Science (中國科學院計算所), majoring in computer application, and has obtained a Doctorate degree in 1998. He currently holds a senior position in a number of universities and committees including the dean of Computer Science and Technology College of Shandong University (山東大學計算機科學與技術學院), dean, professor and PhD tutor of Shandong University Qilu Software College (山東大學齊魯軟件學院), head of the expert group for the digitalisation of Shandong province (山東省信息化工作領導小組專家組) and supervisor of Shandong Province Manufacturing Information Technical Engineering Technology Research Center (山東省製造業信息化工工程技術研究中心). He is mainly engaged in the research and development of computer-aided design and graphics, and human interaction with computers.

陳東風先生，47歲，高級工程師。陳先生於一九八四年畢業於山東工業大學電腦專業，擁有學士學位。於一九八四年加入浪潮集團工作，曾服務於浪潮集團若干部門。現為浪潮通信信息系統有限公司總經理，並於浪潮集團若干附屬公司擔任董事職務。陳先生於中國IT行業的運營和管理有著超過二十五年的經驗，尤其於通信行業經驗豐富，曾負責本集團與愛立信以及本集團與LG合資公司的管理工作。

董海龍先生，33歲，負責維持及改善本公司與其供應商的關係。董先生於一九九九年畢業於西南交通大學，持有電訊工程學士學位。董先生於二零零二年加入本公司。

孟祥旭先生，48歲，獨立非執行董事，於二零零三年三月加入本集團，於一九九八年畢業於中國科學院計算所，主修電腦應用並取得博士學位，目前擔任多間大學及委員會的高級職位，包括山東大學計算機科學與技術學院院長、山東大學齊魯軟件學院院長、教授及博士生導師、山東省信息化工作領導小組專家組組長及山東省製造業信息化工工程技術研究中心主任。孟先生主要從事電腦輔助設計、圖形學及電腦人機交互研發。

# Directors and Senior Management Profile

## 董事及高級管理層簡歷

Mr. Wong Lit Chor, Alexis, aged 52, graduated from University of Toronto, Canada in 1981 with bachelor's degree in arts majoring in economics and commerce and has obtained a master of business administration degree from The Chinese University of Hong Kong in 1987. He has over 20 years of banking, investment, corporate finance and securities dealing experience gained by working as a senior executive in a number of listed local and PRC financial services companies. Mr. Wong is also an independent nonexecutive director of a company listed on the Main Board and a company listed on the GEM Board of the Stock Exchange of Hong Kong.

Mr. Liu Ping Yuan, aged 75, is an independent non-executive Director and joined the Group in March 2003. Mr. Liu has been in the IT related industry for over 40 years. He had undertaken a number of important positions in the PRC central Government, deputy chairman of Ministry of Posts and Telecommunication of PRC (中華人民共和國郵電部) and secretary general of the Chinese Committee of the 22nd Meeting of the International Postal Association (萬國郵政聯盟大會中國組委會) and member of the Ninth National Political Consultative Committee (中華人民共和國政治協商會議). He is currently chairman of Chinese Postal Association (中華全國集郵聯合會).

### SENIOR MANAGEMENT

Ms. Chan Wing, aged 40, is chief financial officer, authorized representative and company secretary of the Company. She is a member of The Hong Kong Institute of Certified Public Accountants and the Chinese Institute of Certified Public Accountants respectively. Prior to joining our company, Ms. Chan served as a company secretary, authorized representative, qualified accountant, chief financial officer and director of a company listing on the main board of The Stock Exchange of Hong Kong Limited

Mr. Zoubo, aged 32, is the manager of marketing and Financial department responsible for sales and marketing and Financial activities of the Group, Mr. Zou was graduated from Huazhong University of Science and Technology with a bachelor degree in management and law in 2001. Mr. Zou joined the Group in 2006.

黃烈初先生，52歲，於一九八一年修畢加拿大多倫多大學學士學位，主修經濟及商務，並於一九八七年修畢香港中文大學工商管理碩士學位。彼曾於多家香港及中國資本的上市金融公司出任高層行政人員，於銀行業務、投資、企業融資及證券交易等方面擁有逾二十年經驗。黃先生現亦為於香港證券交易所掛牌之一家主板公司和一家創業板公司之獨立非執行董事。

劉平源先生，75歲，獨立非執行董事，於二零零三年三月加入本集團，於IT相關行業擁有超過40年經驗。劉先生曾擔任多個中國政府主要職位，包括中華人民共和國郵電部副部長、第二十二屆萬國郵政聯盟大會中國組委會副主席及秘書長，及第九屆中華人民共和國政治協商會議委員。彼現時為中華全國集郵聯合會會長。

### 高級管理層

陳穎女士，40歲，公司首席財務官、授權代表及公司秘書。她是香港會計師公會及中國註冊會計師協會會員。於加入本集團前，陳女士曾擔任一間其股份於香港聯合交易所有限公司主板上市的公司之合資格會計師、公司秘書、財務總監及董事。

鄒波先生，32歲，市場推廣部及財務經理，負責本集團的銷售及市場推廣活動及財務事項。鄒先生於二零零一年畢業於華中科技大學，持有管理學和法學學士學位。鄒先生於二零零六年加入本集團。

## Directors and Senior Management Profile

### 董事及高級管理層簡歷

Mr. Wu Lizhong, aged 43, is the deputy general manager of Inspur International and general manager of Shandong Inspur Business System Company Limited. He is a senior economist. He graduated from the College of Business and Economics of Australian National University with a Master Degree in Business Management. Before joining the Inspur Group in 1994, Mr. Wu had worked in several subsidiaries of the Group and acted as director of certain subsidiaries. Mr. Wu is an expert in computerisation of tax management and is the vice-chairman of the Tax Control Device Committee of the China Computer Industry Association (中國計算機協會稅控設備分會). He has won various national and provincial awards for his achievements.

Mr. Sun Chengtong, aged 46, is the deputy general manager of Inspur International and general manager of Inspur (Shandong) Electronic Information Company Limited. He is a senior engineer. He gained his Master Degree from the School of Business Administration of Shandong University. Mr. Sun worked in Bank of China in the 1990s and was responsible for the development of banking software and the management of banking business. He joined the Inspur Group in 2000. Mr. Sun has over 20 years experience in the financial IT industry of the PRC. He had organised and participated in various important banking software development projects. Mr. Wu had extensive experience in the financial IT sector and was awarded the Second Prize for Excellent Computer Application in Shandong Province (山東省計算機應用優秀成果二等獎).

武立忠，43歲，浪潮國際副總經理兼山東浪潮商用系統有限公司總經理。高級經濟師，管理學碩士學位，畢業於澳大利亞國立大學經濟管理學院。武先生於一九九四年加入浪潮集團工作，曾在本集團多個附屬公司任職，並於若干附屬公司擔任董事職務。武先生長期致力於稅務行業信息化建設，擔任中國計算機協會稅控設備分會副理事長，多項成果獲得國家或省專項獎勵。

孫成通，46歲，浪潮國際副總經理兼浪潮(山東)電子信息有限公司總經理。高級工程師。彼畢業於山東大學工商管理專業，獲碩士學位。孫先生於一九九零年代就職於中國銀行，從事銀行軟件的開發和銀行業務部門的管理工作，於二零零零年加入浪潮集團。孫先生從事中國金融IT行業二十多年，主持和參與了多項大型銀行應用軟件系統的開發工作，具有豐富的金融IT工作經驗，曾獲山東省計算機應用優秀成果二等獎。

# Corporate Governance Report

## 企業管治報告

The Board is pleased to present this Corporate Governance Report for the year ended 31 December 2010.

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

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

### THE BOARD

The Company has adopted and complied with the principles set out in the Code of Corporate Governance Practices (the "CG Code") contained in Appendix 14 (for Main Board) of the Listing Rules.

In the opinion of the Board, the Company has complied with all the code provision set out in the CG Code throughout the year ended 31 December 2010 with the exception of (i) a notice of at least 14 days, as required under Code A 1.3, was not adequately given for some regular board meeting which were scheduled on date such that most directors were able to attend, (ii) the chairman of the Board, as required under Code E.1.2, was not able to attend the annual general meeting because of other conference committed.

The Company will improve its meeting scheduling and arrangement in order to ensure full compliance with Code A.1.3 and E.1.2 in future.

董事會欣然公佈本公司截至二零一零年十二月三十一日止年度的企業管治報告。

董事會相信良好的企業管治常規對有效管理及提升股東價值與投資者信心十分重要。

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

### 董事會

本公司已採用及盡力遵守上市規則附錄14(適用於主板)企業管治常規守則(「守則」)所載的原則。

董事會認為，本公司截至二零一零年十二月三十一日止的期間一直遵守守則的所有守則條文，惟以下除外：(i)若干常規會議未能按守則A.1.3要求給予不少於14天的通知期以致能令大部分董事均能出席該常規會議；(ii)董事會主席因出席其他會議未能按守則E.1.2要求出席股東周年大會。

本公司將會在會議議程和安排上作出改善，以確保日後完全遵從守則第A.1.3及E.1.2項條文。



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

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

The Board meets and discusses on regular basis when required on the activities and development in the business of the Group. During the financial year ended 31 December 2010, the Board held four meetings. The attendance of the directors at the board meetings are as follows:

Directors' attendance at Board meetings

Directors	Number of attendance
Mr. Sun Pishu	4/4
Mr. Wang Xingshan	4/4
Mr. Chen Dongfeng	4/4
Mr. Dong Hailong	4/4
Mr. Meng Xiang Xu	4/4
Mr. Liu Ping Yuan	4/4
Mr. Wong Lit Chor, Alexis	4/4

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

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

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

董事會定期及在本公司的業務發展需要時舉行會議討論相關事宜。於截至二零一零年十二月三十一日止財政年度內，董事會共召開四次會議。董事出席董事會會議之情況如下：

董事出席董事會會議之情況：

董事	出席次數
孫丕恕先生	4/4
王興山先生	4/4
陳東風先生	4/4
董海龍先生	4/4
孟祥旭先生	4/4
劉平源先生	4/4
黃烈初先生	4/4

董事會會議記錄乃由公司秘書保存，並會送呈各董事作為記錄及會公開讓董事查閱。

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

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

In the Board, the Chairman and CEO are separate persons in order to preserve independence and have a balanced judgment of views. Mr. Sun Pishu, the Chairman of the Board, has executive responsibilities and provides leadership to the Board so that the Board works effectively and discharges its responsibilities and that all key and appropriate issues are discussed by the Board in a timely manner. The appointed CEO, Mr. Wang Xingshan is an Executive Director and has executive responsibilities over the business directions, daily operational decisions and performance of management of the Group. The Board also comprises Independent Non-Executive Directors who bring strong independent judgment, knowledge and experience to the Board. As noted below, all the Audit Committee members are Independent Non-Executive Directors. This structure is to ensure a sufficient balance of power and authority in place within the Group.

### BOARD COMPOSITION

Now the Board comprises four Executive Directors, being Mr. Sun Pishu, Mr. Wang Xingshan, Mr. Chen Dongfeng and Mr. Dong Hailong and three Independent Non-Executive Directors, being Mr. Meng Xiang Xu, Mr. Liu Ping Yuan and Mr. Wong Lit Chor, Alexis.

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

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

### 主席及首席執行官

董事會主席及首席執行官由不同人士擔任，可維持獨立性及有均衡之判斷觀點。董事會主席孫丕恕先生，彼負有執行責任並領導董事會，使董事會有效運作及履行其職責，並使董事會及時處理所有重要及適當之問題。目前，首席執行官王興山先生乃執行董事，對未來業務方向，日常管理營運決策及集團管理層表現負有執行責任。此外，董事會設有獨立非執行董事職位，向董事會提供明智之獨立判斷，豐富之知識及經驗。誠如下文所述，全體審核委員會成員均為獨立非執行董事。此架構可確保本集團內部權力及授權維持充分平衡。

### 董事會之組成

目前由以下四名執行董事：孫丕恕先生、王興山先生、陳東風先生和董海龍先生；及三名獨立非執行董事：孟祥旭先生、劉平源先生及黃烈初先生組成。

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



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

### APPOINTMENTS, RE-ELECTION AND REMOVAL

The Board has established a Nomination Committee (the “NC”) in 2005. The committee consists of one Executive Director, Mr. Sun Pishu, with two Independent Non-Executive Directors, Mr. Meng Xiang Xu and Mr. Wong Lit Chor, Alexis. The primary purpose of the NC is to review the structure, size and composition (including the skills, knowledge and experiences) of the Board on a regular basis and make recommendations to the Board regarding any proposed changes. The Committee identified suitable individual qualified to become board members and makes recommendation to the Board on relevant matters relating to the appointment or reappointment of directors if necessary, in particular, candidates who can add value to the management through their contributions in the relevant strategic business areas and which appointments will result on the constitution of strong and diverse Board.

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

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

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

### 委任、重選及罷免

董事會已於二零零五年成立提名委員會，目前該委員會成員為一名執行董事孫丕恕先生和兩名獨立非執行董事孟祥旭先生及黃烈初先生先生。提名委員會之主要目的為定期檢討董事會之架構、人數及組成（包括技術、知識及經驗），並就任何擬作出之變動向董事會提出建議。該委員會物色合資格成為董事會成員之適當人選，並會就委任或重新委任董事之有關事宜向董事會提出推薦建議（如必要），尤其是通過在有關策略性業務領域之貢獻為本集團管理增值之候選人，且彼等之委任將可產生一個強大及多元化之董事會。

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

提名委員會會議召開一次。

### RESPONSIBILITIES OF DIRECTORS

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

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

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") set out in Appendix 10 of Main Board Listing Rule as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all Directors, all Directors confirmed that they have complied with the requirement set out under the Model Code throughout the period ended 31 December 2010.

### SUPPLY OF AND ACCESS TO INFORMATION

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

### 董事之責任

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

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

### 董事進行之證券交易

本公司已採納主板上市規則附錄10所載之證券交易標準守則（通稱「標準守則」），作為自身規管董事買賣本公司證券之行為守則。經本公司向全體董事作出特定查詢後，全體董事已確認至二零一零年十二月三十一日始終遵守標準守則所訂之規定。

### 資料之提供及獲取

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

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

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

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The Company established a remuneration committee in 2005.

The committee consists of one Executive Director, Mr. Sun Pishu, with two Independent Non-Executive Directors, Mr. Meng Xiang Xu and Mr. Wong Lit Chor, Alexis.

The principal duties of the remuneration committee are to make recommendations to the Board on the policy and structure for the remuneration of the Directors and senior management, and to consider and approve remuneration for the directors and senior management by reference to corporate goals and objectives. The committee shall meet at least once a year if necessary. In December, one meeting of remuneration committee was held as share option was granted under the 2008 Share Option Scheme.

### ACCOUNTABILITY AND AUDIT

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

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

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

### 董事及高級管理層酬金

本公司於二零零五年設立薪酬委員會。

薪酬委員會目前由一名執行董事孫丕恕先生和兩名獨立非執行董事孟祥旭先生及黃烈初先生組成。

薪酬委員會的主要職責為就董事及高級管理人員的薪酬政策及架構向董事會提供推薦意見，以及參照企業目標及目的考慮及審批董事及高級管理人員的薪酬。如有需要，委員會將最少每年舉行一次會議。於十二月，根據二零零八年購股權計劃授出購股權舉行過一次薪酬委員會會議。

### 問責及審核

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

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

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

The Company applied the principles and complied with all the code provisions set out in the CG Code throughout the year ended 31 December 2010. During the year 2010, the Board, through performed by the external firm, has conducted a review of the effectiveness of the Group's internal control system covering all material financial, operational and risk management functions. These reports are reviewed and appropriate actions are taken.

### AUDIT COMMITTEE

The Audit Committee currently comprises all three Independent Non-Executive Directors of the Company, Mr. Meng Xiang Xu, Mr. Liu Ping Yuan and Mr. Wong Lit Chor, Alexis as the members, who among themselves possess a wealth of management experience in the financial profession and commercial sectors.

#### Directors' attendance at Audit Committee meetings

Directors	Number of attendance
Mr. Wong Lit Chor, Alexis (Chairman of the Audit Committee)	2/2
Mr. Meng Xiang Xu	2/2
Mr. Liu Ping Yuan	2/2

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

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

本公司於截至二零一零年十二月三十一日止之整個年度已應用企業管治守則所載原則，並盡力遵守守則內之所有守則條文。在二零一零年度，董事會通過由外部獨立公司審查本公司的包含所有財務、業務及風險管理功能等內部控制制度的效力。這些報告被復查並採取了適當的行動。

### 審核委員會

審核委員會目前由本公司全部三名獨立非執行董事組成，即孟祥旭先生、劉平源先生及黃烈初先生為委員會成員，彼等於財務專業及商業具有豐富之管理經驗。

#### 董事出席審核委員會會議之情況

董事	出席次數
黃烈初先生 (審核委員會主席)	2/2
孟祥旭先生	2/2
劉平源先生	2/2

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

### AUDITORS' REMUNERATION

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

	<b>Fee paid/payable</b>
	<i>HK\$'000</i>
Services rendered	
Audit services	1,950
Other consultancy fee	Nil

### COMMUNICATIONS WITH SHAREHOLDERS

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

### VOTING BY POLL

At the 2010 annual general meeting, the procedures for demanding a poll by the shareholders were incorporated in an annual general meeting circular. The procedures for demanding a poll by shareholders and for conducting a poll were also explained by the chairman at the annual general meeting.

審核委員會每年最少一次與外聘核數師舉行會議，討論審核過程中之任何問題，管理層不得與會。審核委員會於遞交業績予董事會前先行審閱中期及全年報告。該委員會於審閱本公司中期及全年報告時，不僅注意會計政策及慣例變動之影響，亦兼顧須遵守會計政策、上市規則及法律之規定。

### 核數師酬金

年內，向本公司核數師德勤•關黃陳方會計師行支付之酬金載列如下：

	<b>已付／應付費用</b>
	<i>千港元</i>
已提供服務	
審計服務	1,950
其他顧問費	無

### 與股東進行溝通

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

### 以投票方式表決

於二零一零年股東週年大會上，股東要求以投票方式表決的程序已載於股東週年大會通函內。大會主席亦已於會上向股東解釋股東要求以投票方式表決及進行投票表決的程序。



# Directors' Report

## 董事會報告

The directors have pleasure in presenting their annual report and the audited consolidated financial statements for the year ended 31 December 2010.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of the Group are trading in IT components, IT solution and service and provision of outsourcing software services.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2010, the five largest customers accounted for approximately 33.65% of the Group's total turnover. The five largest suppliers accounted for approximately 48.78% of the Group's total purchases. In addition, the largest customer accounted for approximately 10.81% of the Group's total turnover while the largest supplier accounted for approximately 27.62% of the Group's total purchases.

Except for Inspur Group Limited ("Inspur Corporation"), the substantial shareholder of the Company, and its subsidiaries (together referred to as "the Inspur Group"), none of the directors, their associates or any shareholders (which, to the knowledge of the directors, own more than 5% of the Company's issued share capital) had any interest in the Group's five largest customers and suppliers. Sales to and purchases from the Inspur Group amounted to approximately 6.46% and 1.54% respectively of the total sales and total purchases of the Group for the year ended 31 December 2010.

### SHARE CAPITAL

Details of movement during the year of the Company's share capital are set out in note 28 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2010 are set out in the consolidated Income Statement on page 55.

董事欣然提呈本公司及本集團截至二零一零年十二月三十一日止年度的年報連同經審核綜合財務報表。

### 主要業務

本公司為投資控股公司。本集團的主要業務為銷售IT元件、IT系統方案及軟件外包服務。

### 主要客戶及供應商

截至二零一零年十二月三十一日止年度，本集團五大客戶佔本集團營業總額約33.65%，而本集團五大供應商佔本集團購貨總額約48.78%。此外，本集團最大客戶佔本集團營業總額約10.81%，而本集團最大供應商佔本集團購貨總額約27.62%。

除本公司大股東浪潮集團有限公司（「浪潮公司」）及其附屬公司（總稱「浪潮集團」）以外，董事、彼等的聯繫人士或就董事所知，擁有本公司已發行股本5%以上的股東概無擁有本集團五大客戶及供應商的任何權益。浪潮集團的營業額及採購額分別佔本集團截至二零一零年十二月三十一日止年度的總營業額及總採購額約為6.46%及1.54%。

### 股本

年內，本公司股本的變動詳情已載於綜合財務報表附註28內。

### 業績及分配

本集團截至二零一零年十二月三十一日止年度的業績已載於第55頁的綜合損益表內。

### FINAL DIVIDENDS

At the Annual General Meeting ("AGM") of the Company to be held on 26 May 2011 ("Forthcoming AGM"), the Board of Directors (the "Board") will recommend a final dividend of HK\$0.01 per share with aggregated amount of HK\$37,915,673 (2009: HK\$ 0.01 per share) for the year ended 31 December 2010. Subject to the approval of shareholders at the Forthcoming AGM, the final dividend will be payable on 6 July 2011 to shareholders whose name appears on the register of members of the Company on 26 May 2011.

### PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES

During the year ended 31 December 2010, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed shares.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Memorandum and Articles of Association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### RETIREMENT BENEFIT SCHEME

Details of the Group's retirement benefit scheme are set out in note 36 to the consolidated financial statements.

### SUBSIDIARIES

Particulars of the Company's subsidiaries are set out in note 39 to the consolidated financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements during the year in the property, plant and equipment of the Group are set out in note 17 to the consolidated financial statements.

### 末期股息

本公司董事會（「董事會」）將於二零一一年五月二十六日召開的股東週年大會（「股東週年大會」）（「應屆股東週年大會」）上建議派發截至二零一零年十二月三十一日止年度之末期股息，每股0.01港元總計37,915,673港元（二零零九年：每股0.01港元）。倘於應屆股東週年大會上獲得批准後，末期股息將於二零一一年七月六日派發予於二零一一年五月二十六日名列在本公司股東名冊之股東。

### 購買、出售或贖回上市證券

截至二零一零年十二月三十一日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市股份。

### 優先購買權

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

### 退休金計劃

本集團的退休金計劃詳情已載於綜合財務報表附註36內。

### 附屬公司

本公司附屬公司的詳情已載於綜合財務報表附註39內。

### 物業、廠房及設備

本集團的物業、廠房及設備於年內的變動詳情載於綜合財務報表附註17內。



### CONNECTED TRANSACTIONS

Particulars of the Group's related party transactions are set out in note 37 to the consolidated financial statements, certain of which also constitute connected transactions under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"). The connected transactions are as follows:

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

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

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

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

#### A Supply Transactions

The Inspur Group will, with reference to the then market prices, pay a premium of not less than 1.5% above the purchase price paid by the Group, without taking into account of rebates received from suppliers, for all computer components sourced overseas by the Group on their behalf.

### 關連交易

於綜合財務報表附註37披露與本集團有關連人士進行之交易。當中若干與有關連人士進行之交易根據香港聯合交易所有限公司證券上市規則（「上市規則」）第14A章，均構成關連交易。關連交易如下：

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

上述持續關連交易之進一步詳情載於本公司在二零零四年四月二十日之招股章程（「招股章程」）。

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

2. 於二零零九年一月十二日，本公司已與大股東浪潮集團有限公司訂立新框架協議（「新框架協議」），將目前公司與浪潮集團有限公司及其附屬公司（統稱「浪潮集團」）的持續關連交易綜合分為五個業務類別。主要條款如下：

#### A 供應交易

對於本集團為浪潮集團進行的採購海外電腦配件，浪潮集團將參考當時市場價格，支付高於本集團所付購買價不少於1.5%之溢價，而並不計及從供應商獲得的回扣。

Also, the Group will supply various IT products and IT services to Inspur Group. The price per unit for the computer products to be supplied by the Group will be agreed between the parties by reference to the then prevailing markets rates of such IT products and IT services.

On 7 June 2010, the Company and IPG entered into the Supplemental Agreement pursuant to which the annual caps in respect of the Supply Transactions for the year ending 31 December 2010 and 31 December 2011 will be changed to HK\$730,000,000 and HK\$331,000,000 respectively.

The maximum annual caps under Supply Transactions will not exceed HK\$400,000,000, HK\$730,000,000 and HK\$331,000,000 for each of the financial year ended 31 December 2009, 2010 and 2011 respectively.

Further details of such continuing connected transaction were disclosed in the Company's circular dated 27 February 2009 (the "Circular") and 7 June 2010 announcement.

The aggregate transactions under Supply Transactions for the year ended 31 December 2010 amounted to approximately HK\$729,970,821.

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Supply Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Supply Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

當然本集團也將為浪潮集團供應多種的IT產品和IT服務。本集團將供應之電腦產品的單價將參照IT產品和IT服務當時之市場費率協定。

於二零一零年六月七日，本公司與浪潮集團有限公司訂立補充協議，據此，供應交易截至二零一零年及二零一一年十二月三十一日止年度之年度上限將分別更改為730,000,000港元及331,000,000港元。

供應交易截至二零零九年，二零一零年及二零一一年十二月三十一日止財政年度的年度上限分別為400,000,000港元，730,000,000港元及331,000,000港元。

上述持續關連交易之進一步詳情於本公司二零零九年二月二十七日的通函（「通函」）中披露及二零一零年六月七日的公告中披露。

截至二零一零年十二月三十一日止年度，累計供應交易協定項下的金額約為729,970,821港元。

獨立非執行董事已審閱截至二零一零年十二月三十一日止年度之上述關連交易，並確認供應交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者（並非上市規則所指之本集團關連人士）給予之條款進行；及(iii)按照規管供應交易之相關協議進行，而該等條款屬公平合理且對本集團股東整體有利。

### B Selling Agency Transactions

The Group appoints Inspur Group to act as selling agent in the sale of the products and services of the Group. In return, the Inspur Group will receive a commission of 1% of the total sales value of the products and the services. The maximum annual caps of the value of transactions under Selling Agency Transactions will not exceed HK\$108,000,000, HK\$125,000,000 and HK\$145,000,000 for each of the financial year ended 31 December 2009, 2010 and 2011 respectively. The expected maximum amounts of commissions to be paid by the Group to the Inspur Group will not exceed HK\$1,080,000, HK\$1,250,000 and HK\$1,450,000 for each of the financial year ended 31 December 2009, 2010 and 2011 respectively.

Further details of such continuing connected transaction were disclosed in the Circular.

The aggregate transactions under Selling Agency Transactions for the year ended 31 December 2010 amounted to HK\$123,925,347 and the related commission amounted to HK\$861,715.

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Selling Agency Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Selling Agency Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### B 銷售代理協定

本集團委聘浪潮集團擔任本集團產品及服務銷售之銷售代理。作為回報，浪潮集團將收取不高於產品及服務銷售總值1%之佣金。截至二零零九年、二零一零年及二零一一年十二月三十一日止各個財政年度，根據銷售代理協定的交易金額年度上限分別將不超過108,000,000港元、125,000,000港元及145,000,000港元。截至二零零九年、二零一零年及二零一一年十二月三十一日止各財政年度，本集團支付給浪潮集團的佣金最高上限分別為不超過1,080,000港元、1,250,000港元及1,450,000港元。

上述持續關連交易之進一步詳情於通函中披露。

截至二零一零年十二月三十一日止年度，累計銷售代理協定項下交易金額為123,925,347港元及相關佣金的金額為861,715港元。

獨立非執行董事已審閱截至二零一零年十二月三十一日止年度之上述關連交易，並確認銷售代理協定乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管銷售代理協議之相關協議進行，而該等條款屬公平合理且對本集團股東整體有利。

C. Purchase Transactions

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

The maximum annual caps under supply Transactions will not exceed HK\$132,000,000, HK\$145,000,000 and HK\$160,000,000 for each of the financial year ended 31 December 2009 and 2010 and 2011 respectively.

Further details of such continuing connected transaction were disclosed in the Circular.

The aggregate transactions under Purchase Transactions for the year ended 31 December 2010 amounted to HK\$142,569,411.

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Purchase Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Purchase Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

C. 採購交易

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

採購交易截至二零零九年、二零一零年及二零一一年十二月三十一日止年度最高上限分別不超過132,000,000港元、145,000,000港元及160,000,000港元。

上述持續關連交易之進一步詳情於通函中披露。

截至二零一零年十二月三十一日止年度，累計採購交易協定項下的金額為142,569,411港元。

獨立非執行董事已審閱截至二零一零年十二月三十一日止年度之上述關連交易，並確認採購交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於本集團獲獨立第三者(並非上市規則所指之本集團關連人士)給予之條款進行；及(iii)按照規管採購交易之相關協議進行，而該等條款屬公平合理且對本集團股東整體有利。

### D. Common Services Transactions

The Inspur Group shall provide office, water, heat, electricity and vehicles for use ("Common Services") by the Group. The expenses to be charged will be agreed upon between the parties and shall be determined based on normal commercial terms through arm's length negotiation or on terms no less favourable than the terms available from independent third parties for provision of similar services. The maximum annual amount of the expenses payable to Inspur Group for each of the three years ending 31 December 2011 is HK\$7,700,000, HK\$8,470,000 and HK\$9,317,000 respectively.

Further details of such continuing connected transaction were disclosed in the Circular.

The use of Common Services for the year ended 31 December 2010 amounted to approximately HK\$8,245,153.

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Common Services Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Common Services Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

### D. 公共服務交易

浪潮集團將就使用物業、水、供熱、電力及汽車向本集團提供服務（「公共服務」），收費乃按正常商業條款及公平原則或按不遜於浪潮集團向其他方提供或其他方向本集團提供同類服務條款磋商。截至二零一一年十二月三十一日止三年度各年，應付浪潮集團的年度最高上限分別為7,700,000港元，8,470,000港元及9,317,000港元。

上述關連交易之進一步詳情於通函中披露。

截至二零一零年十二月三十一日止年度，使用公共服務的金額約為8,245,153港元。

獨立非執行董事已審閱截至二零一零年十二月三十一日止年度之上述關連交易，並確認公共服務交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於獨立第三者（並非上市規則所指之本集團關連人士）可享有之條款進行；及(iii)按照規管公共服務交易之相關協議進行，而該等條款屬公平合理且對本公司股東整體有利。

E. Processing Transactions

Inspur Business System Company Limited (“Inspur Business”) has appointed Inspur Cheeloo Company Limited (“Inspur Cheeloo”) to provide services of procurement of raw materials of and assembling and manufacturing tax-collection cashier machines at processing fee calculated at 5% of the value of the raw materials (the “Cashier Machines Purchases”) and the said rate is comparable to the rates in the market. In general, Inspur Business will pay the price of the taxcollection cashier machines (including the processing fee) within 30 days after receipt of the goods. Inspur Business and Inspur Group agreed that the maximum annual caps of the Cashier Machines will not exceed RMB150,000,000, RMB200,000,000 and RMB277,777,777 for the year ended 31 December 2009, 2010 and 2011 respectively.

Further details of such continuing connected transaction were disclosed in the Circular.

The aggregate amount under Processing Transactions for the year ended 31 December 2010 amounted to approximately RMB158,625,523 (equivalent to HK\$181,780,756).

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Processing Transactions were (i) in the ordinary course and usual course of the Group’s business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Processing Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

E. 加工交易

浪潮商用系統有限公司（「浪潮商用」）已委聘浪潮齊魯軟體產業有限公司（「浪潮齊魯」）就採購稅控收款機之原材料及組裝及製造稅控收款機提供服務，所收取加工費按原材料價值之5%計算（「稅控機採購」），而上述費率與市場收費相若。一般來說，浪潮商用將於收取貨品後30日內支付稅控收款機之價格（包括相關加工費）。浪潮商用和浪潮集團同意截至二零零九年，二零一零年及二零一一年十二月三十一日的年度最高上限分別不超過人民幣150,000,000元、人民幣200,000,000元及人民幣277,777,777元。

上述關連交易之進一步詳情於通函中披露。

截至二零一零年十二月三十一日止年度，累計加工交易項下的金額約為人民幣158,625,523元（約折181,780,756港元）。

獨立非執行董事已審閱截至二零一零年十二月三十一日止年度之上述關連交易，並確認加工交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於獨立第三者（並非上市規則所指之本集團關連人士）可享有之條款進行；及(iii)按照規管加工交易之相關協議進行，而該等條款屬公平合理且對本公司股東整體有利。



### 6. Software outsourcing services

On 26 September 2008, Inspur Worldwide Services Limited (“Worldwide Shandong”), a wholly owned subsidiary of the Company, entered into a master service agreement – supplement agreement with Microsoft Corporation (“Microsoft”) in relation to provision of services (including outsourcing development services) for the term from 10 November 2008 to 30 Jun 2011 (“MSA Supplemental Agreement”)

As Microsoft is the holder of the preferred shares and is entitled to voting rights of 1,184,017,107 shares (representing approximately 23.80% of the total voting rights of the holders of the shares and preferred shares), Microsoft is a connected person of the Company and the transactions constitute continuing connected transactions on the part of the Company under the Listing Rules.

Further details of such continuing connected transaction were disclosed in the Company's circular dated 17 October 2008.

The expected annual caps under Software outsourcing services will not exceed US\$13,670,000, US\$20,510,000 and US\$14,150,000 for each of the financial year ended 31 December 2009, 2010, 2011 respectively.

The aggregate transactions under Software outsourcing services Transactions for the year ended 31 December 2010 amounted to approximately US\$6,028,982 (equivalent to HK\$46,918,141).

### 6. 軟體外包服務

於二零零八年九月二十六日，本公司之全資附屬公司浪潮世科(山東)信息技術有限公司(「世科山東」)與微軟公司(「微軟」)訂立服務總協議補充協議，據此，於二零零八年十一月十日起至二零一一年六月三十日止期間提供服務(包括外包開發服務)(「服務總協議補充協議」)。

由於微軟為優先股持有人並擁有1,184,017,107股股份之投票權(佔股份及優先股持有人總投票權約23.80%)，故根據上市規則，微軟為本公司之關連人士，而該等交易則構成本公司之持續關連交易。

上述持續關連交易之其他詳情於本公司二零零八年十月十七日通函披露。

軟體外包服務截至二零零九年，二零一零年及二零一一年十二月三十一日的年度最高上限分別不超過13,670,000美元，20,510,000美元，14,150,000美元。

截至二零一零年十二月三十一日止年度，累計軟體外包交易項下交易金額約為6,028,982美元(約折46,918,141港元)。

The independent non-executive directors have reviewed the above connected transactions for the year ended 31 December 2010 and confirmed that the Software outsourcing services Transactions were (i) in the ordinary course and usual course of the Group's business; (ii) on terms no less favourable to the Group than terms available to independent third parties who are not connected persons of the Group as defined in the Listing Rules; and (iii) in accordance with the relevant agreement governing the Software Outsourcing Services Transactions on terms that are fair and reasonable and in the interests of the shareholders of the Group as a whole.

獨立非執行董事已審閱上述截至二零一零年十二月三十一日止年度之關連交易，並確認軟體外包服務交易乃(i)在本集團日常一般業務中進行；(ii)按不遜於獨立第三者(並非上市規則所指之本集團關連人士)可享有之條款進行；及(iii)按照規管軟件外包服務交易之相關協議進行，而該等條款為公平合理且符合本集團股東之整體利益。

## ACQUISITIONS OF BUSINESS AND SUBSIDIARIES

In April 2010, the Company, through Inpsur Genersoft, a wholly-owned subsidiary of the Company, invested RMB17,970,000 in Beijing Shenzhou Aerospace Software Company Ltd ("北京神舟航天軟件有限公司") ("BJSASC"), representing equity interest of 5.56% of the registered capital of BJ SASC.

## 收購業務和附屬公司

二零一零年四月，本公司透過浪潮通用軟件的全資附屬公司，投資北京神舟航天軟件有限公司(「北京神舟航天軟件有限公司」)人民幣17,970,000，佔北京神舟航天軟件有限公司5.56%的已註冊股本權益。

## DISTRIBUTABLE RESERVES OF THE COMPANY

As at 31 December 2010, the Company's reserves available for distribution are set out as below:

## 本公司可分派儲備

於二零一零年十二月三十一日，本公司可供分派儲備計算如下：

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Special reserve	特殊儲備	571	571
Share premium	股份溢價	792,439	763,257
Preferred shares equity reserve	優先股股本儲備	17,438	17,438
Share option reserve	購股權儲備	9,698	—
Accumulated profits	累計盈利	43,367	30,146
		<b>863,513</b>	<b>811,412</b>

# Directors' Report

## 董事會報告

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

### DIRECTORS

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

Mr. Sun Pishu  
Mr. Wang Xingshan  
Mr. Chen Dongfeng  
Mr. Dong Hailong  
Mr. Meng Xiang Xu  
Mr. Liu Ping Yuan  
Mr. Wong Lit Chor, Alexis

In accordance with the Company's Articles of Association, Messrs. Dong Hailong, Meng Xiangxu and Liu Ping Yuan shall retire and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

### DIRECTORS' SERVICE CONTRACTS

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

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

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

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

### 董事

本年內及截至本報告日期為止，本公司的董事如下：

孫丕恕先生  
王興山先生  
陳東風先生  
董海龍先生  
孟祥旭先生  
劉平源先生  
黃烈初先生

根據公司組織章程，董海龍先生、孟祥旭先生和劉平源先生將於應屆股東週年大會上告退，惟願意膺選連任。

### 董事服務合約

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

### 董事於合約中之權益

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

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

As at 31 December 2010, the interests and short positions of the directors and the chief executive and their associates in the shares and underlying shares of the Company or any of its associated corporations, as recorded in the register required to be kept by the Company pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code contained in the Listing Rules were as follows:

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

Name of director 董事姓名	Capacity 身份	Number of issued ordinary shares held 持有普通股 之數目	Percentage of the issued share capital of the Company 佔本公司已發行 股本之百分比
Dong Hailong 董海龍	Beneficial owner 實益擁有人	5,000	0.00%

### 董事及最高行政人員於本公司股份之權益及淡倉

於二零一零年十二月三十一日，各董事及最高行政人員以及彼等各自聯繫人於本公司及其任何相聯法團之股本、相關股份中擁有根據證券及期貨條例（「證券及期貨條例」）第352條須記錄於該條所指登記冊之權益及淡倉，或根據上市規則所載的標準守則而須知會本公司及聯交所的權益及淡倉如下：

#### (a) 於本公司股份的長倉

# Directors' Report

## 董事會報告

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

(b) 本公司股本衍生工具的相關股份的長倉

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

本公司之購股權  
(非上市及實物交收之股本衍生工具)

Name of director 董事姓名	Capacity 身份	Description of equity derivatives 股本衍生工具的詳情 (Note) (附註)	Number of underlying shares 相關股份的數目	Subscription price per share 每股認購價 HK\$ 港元
Sun Pishu 孫丕恕	Beneficial owner 實益擁有人	Share option 購股權	20,000,000 <sup>(1)</sup>	0.0648
Wang Xingshan 王興山	Beneficial owner 實益擁有人	share option 購股權	5,000,000 <sup>(2)</sup>	0.682
Chen Dongfeng 陳東風	Beneficial owner 實益擁有人	share option 購股權	4,000,000 <sup>(2)</sup>	0.682
Dong Hailong 董海龍	Beneficial Owner 實益擁有人	Share Option 購股權	2,000,000 <sup>(2)</sup>	0.682
Meng Xiangxu 孟祥旭	Beneficial Owner 實益擁有人	Share Option 購股權	200,000 <sup>(2)</sup>	0.682
Wong Lit Choi 黃烈初	Beneficial Owner 實益擁有人	Share Option 購股權	200,000 <sup>(2)</sup>	0.682
Liu Ping Yuan 劉平源	Beneficial Owner 實益擁有人	Share Option 購股權	200,000 <sup>(2)</sup>	0.682

Note (1): The share options were granted under the Pre-IPO Share Option Scheme as disclosed in the Prospectus. These options will expire ten years from the date of grant.

附註(1): 購股權根據招股章程所載首次公開招股前購股權計劃授出。該等購股權由授出日期起計十年後到期。

Note(2): On 10 December 2010, the share option were grant to other director under the option scheme.

附註(2): 於2010年12月10日, 其他董事的期權根據期權計劃授出。

Save as disclosed above, as at 31 December 2010, none of the directors or the chief executive or its associates had any interests or short positions in any shares or underlying shares of equity derivatives of the Company or any of its associated corporations.

除上述披露外, 於二零一零年十二月三十一日, 概無董事或最高行政人員或彼等之聯繫人士於本公司或任何聯營公司股份或股本衍生工具相關股份持有任何權益或淡倉。

### SUBSTANTIAL SHAREHOLDERS

As at 31 December 2010, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that, the following shareholders other than the directors of the Company had notified the Company of relevant interests in the issued capital of the Company.

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

Ordinary shares of HK\$0.002 each of the Company

Name of shareholder 主要股東姓名／名稱	Type of Interests 權益類別	Number of issued ordinary shares held 實益持有普通股數目	Percentage of the issued share capital of the Company 已發行股本之百分比
Inspur Group Limited 浪潮公司	Corporate (Note 1) 公司(附註1)	1,354,390,000	35.72%
Inspur Electronics (HK) Limited 浪潮電子(香港)有限公司	Beneficial owner (Note 1) 實益擁有人(附註1)	1,354,390,000	35.72%
Matthews International Capital Management, LLC	Investment manager 投資經理	339,745,000	8.96%
The Hamon Investment Group Pte Limited	Investment manager 投資經理	315,090,000	8.31%
The Dreyfus Corporation	Investment manager 投資經理	229,960,000	6.07%

Note 1: Inspur Group Limited is taken to be interested in 1,354,390,000 shares due to its 100% shareholdings in the issued share capital of Inspur Electronics (HK) Limited.

### 主要股東

於二零一零年十二月三十一日，本公司根據證券及期貨條例第336條存置的主要股東名冊顯示，除本公司董事以外，以下股東已知會本公司彼等於本公司已發行股本的有關權益。

#### (a) 於本公司股份及相關股份的好倉

本公司每股面值0.002港元的普通股

Number of issued ordinary shares held 實益持有普通股數目	Percentage of the issued share capital of the Company 已發行股本之百分比
1,354,390,000	35.72%
1,354,390,000	35.72%
339,745,000	8.96%
315,090,000	8.31%
229,960,000	6.07%

附註1：由於浪潮集團有限公司擁有浪潮電子(香港)有限公司已發行股本的100%股權，故此，浪潮集團有限公司被視為於1,354,390,000股股份中擁有權益。



### (b) Long positions in series A senior redeemable convertible voting preferred shares of the Company

Name of shareholder 股東姓名	Capacity 身份
Microsoft Corporation 微軟公司	Beneficial owner 實益擁有人

Notes 1: Microsoft Corporation held 246,898,871 class A senior redeemable voting preferred shares convertible into 1,184,017,107 Shares, representing 23.80 % of the total enlarged voting rights in the Company. However, pursuant to the subscription deed entered into with Microsoft Corporation, Microsoft Corporation can only exercise up to 28% voting rights at general meeting of the Company. series A senior redeemable convertible voting preferred shares attached with rights of conversion to

As at 31 December 2010, no persons have any other relevant interests or short positions in shares or underlying shares of equity derivatives of the Company.

### MANAGEMENT CONTRACTS

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

### SHARE OPTIONS

Details of the Company's share option schemes are set out in note 29 to the consolidated financial statements.

### (b) 本公司系列甲高級可贖回可換股附帶投票權優先股的好倉

Number of securities 證券數目 (Note 1) (附註1)	Approximate percentage of interests 概約權益百分比
246,898,871	100%

附註1： 微軟為246,898,871股系列甲高級可贖回可換股附帶投票權之優先股之持有人，有權行使1,184,017,107股股份之投票權，佔本公司經擴大總投票權約23.80%。根據與微軟公司訂立的認購契約，微軟公司僅有權行使本公司股東大會（優先股持有人之會議除外）之不超過28%以上由其行使優先股及／或股份所附帶之投票權至超過總投票權

於二零一零年十二月三十一日，並無人士於本公司股份或股本衍生工具相關股份中擁有任何其他相關權益或淡倉。

### 管理合約

本年度內，並無訂立有關本公司業務之全部或任何重要部分之管理及行政之合約。

### 購股權計劃

本公司購股權計劃的詳情載於綜合財務報表附註29。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

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

## COMPETING INTEREST

During the year ended 31 December 2010, none of the directors, chief executive, initial management shareholders or its substantial shareholders of the Company or their respective associates (as defined in the Listing Rules) had any interests in a business which competes with or may compete with the business of the Group.

## AUDIT COMMITTEE

The audit committee comprises three independent non-executive directors, Messrs. Meng Xiang Xu, Liu Ping Yuan and Wong Lit Chor, Alexis. Mr. Wong Lit Chor, Alexis is the chairman of the audit committee. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control systems of the Group.

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

The Group's audited results for the year ended 31 December 2010 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

## 購買股份或債券之安排

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

## 競爭權益

截至二零一零年十二月三十一日止年度，本公司概無董事、最高行政人員、最初的管理股東或其主要股東或彼等各自之聯繫人士（定義見上市規則）於與本集團業務有競爭或可能競爭的業務中有任何權益。

## 審核委員會

審核委員會由三名獨立非執行董事孟祥旭先生、劉平源先生及黃烈初先生組成。黃烈初先生為審核委員會之主席。該審核委員會主要負責審閱及監督本集團之財務申報程序及內部監控制度。

直至批准該等綜合財務報表之日為止，審核委員會已舉行二次會議，並已於有關全年及中期財務報告及綜合財務報表草本提交董事會批准前審閱有關報告及綜合財務報表。

審核委員會已審閱本集團截至二零一零年十二月三十一日止年度之經審核業績，彼等認為該等業績按照適用之會計準則及規定編製，並已作出足夠披露。

### CORPORATE GOVERNANCE

The Group has complied with the applicable code provisions set out in the Code of Corporate Governance Practices (the "Code") contained in Appendix 14 of Listing Rules for Main Board throughout the period ended 31 December 2010, save as notice of at least 14 days, as required under Code A. 1.3, was not adequately given for some regular board meeting which were scheduled on date such that most directors were able to attend. Also, the chairman of the Board, as required under Code E.1.2, was not able to attend the annual general meeting because of other conference committed.

The Company will improve its meeting scheduling and arrangement in order to ensure full compliance with Code A.1.3 and E.1.2 in future.

### INDEPENDENCE OF INDEPENDENT NONEXECUTIVE DIRECTORS

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

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") set out in Appendix 10 of Main Board Listing Rule as its own code of conduct regarding Directors' securities transactions. Having made specific enquiries to all Directors, all Directors confirmed that they have complied with the requirement set out under the Model Code throughout the period ended 31 December 2010.

### 企業管治

本集團截至二零一零年十二月三十一日止期間一直遵守包含主板上市規則附錄14之所有守則(「守則」)條文，惟以下各項除外：若干常規會議未能按守則第A.1.3項要求給予不少於14天的通知期以使大部分董事均能出席；董事會主席因出席其他會議而未能按守則第E.1.2項要求出席股東週年大會。

本公司會改善在會議議程和安排，以確保日後完全遵從守則第A.1.3及E.1.2項條文。

### 獨立非執行董事之獨立性

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

### 董事進行證券交易之標準守則

本公司已經採用主板上市規則附錄10之上市發行人董事進行證券交易之標準守則(「標準守則」)作為董事進行證券交易之標準守則。經本公司向全體董事作出特定查詢後，全體董事已確認截至二零一零年十二月三十一日止期間始終遵守標準守則所訂之規定。

### EMOLUMENT POLICY

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

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

The Company has adopted a share option scheme as an incentive to directors and eligible employees, details of the scheme are set out in note 29 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

The Company has maintained a sufficient public float throughout the year ended 31 December 2010.

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 20 May 2011 to 26 May 2011, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 pm on 19 May 2011.

### AUDITOR

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

On behalf of the Board

**SUN PISHU**  
CHAIRMAN

25th March 2011

### 薪酬政策

本集團僱員之薪酬政策乃由薪酬委員會根據彼等之績效、資格和能力製訂。

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

本公司已採納購股權計劃，作為對董事及合資格僱員之獎勵。有關計劃之詳情載於綜合財務報表附註29。

### 足夠的公眾持股量

本公司在截至二零一零年十二月三十一日止年度一直保持著足夠的公眾持股量。

### 暫停辦理股份過戶登記

本公司將於二零一一年五月二十日至五月二十六日(包括首尾兩天)暫停辦理股份過戶登記手續，期間將不會進行股份過戶。為合資格收取建議末期股息，所有過戶檔連同有關股票最遲必須於二零一一年五月十九日下午四時三十分前送交本公司在香港之股份過戶登記分處香港中央證券登記有限公司，地址為香港皇后大道東183號合和中心17M樓。

### 核數師

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

代表董事會

**孫丕恕**  
主席

二零一一年三月二十五日

### **Deloitte.** 德勤

#### **TO THE MEMBERS OF INSPUR INTERNATIONAL LIMITED**

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

We have audited the consolidated financial statements of Inspur International Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 55 to 196, which comprise the consolidated statement of financial position as at 31 December 2010, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **DIRECTORS' RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

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

#### **致浪潮國際有限公司股東**

(於開曼群島註冊成立之有限公司)

本核數師行(以下簡稱「我們」)已審核第55頁至196頁所載浪潮國際有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，包括二零一零年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合收益表、綜合全面收益表、綜合權益變動報表及綜合現金流量報表，以及重大會計政策概要及其他說明資料。

#### **董事對綜合財務報表的責任**

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

### AUDITOR'S RESPONSIBILITY

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

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

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

### 核數師的責任

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

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

我們相信已獲取充分及適當的審核憑證作為我們審核意見的根據。



# Independent Auditor's Report

## 獨立核數師報告

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2010, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**Deloitte Touche Tohmatsu**

Certified Public Accountants

Hong Kong

25 March 2011

### 意見

我們認為，該等綜合財務報表已根據香港財務報告準則真實而公允地反映貴集團於二零一零年十二月三十一日的財務狀況及貴集團截至該日止年度的溢利及現金流量，並已按照香港公司條例的披露規定妥善編製。

**德勤•關黃陳方會計師行**

執業會計師

香港

二零一一年三月二十五日

# Consolidated Income Statement

## 綜合收益表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		NOTES 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元 (restated) (重列)
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	7	2,337,110	2,010,034
Cost of sales	銷售成本		(1,874,695)	(1,525,698)
Gross profit	毛利		462,415	484,336
Other income and gains	其他收入及收益	9	68,213	132,870
Administrative and other operating expenses	行政及其他營運費用		(174,394)	(127,121)
Selling and distribution cost	銷售及分銷成本		(157,549)	(106,571)
Finance costs	財務成本	11	(14,734)	(15,963)
Amortisation of other intangible assets	其他無形資產攤銷		(19,380)	(21,980)
Fair value change in convertible note classified as liabilities at fair value through profit or loss	分類為按公平值計入 損益之負債的可換 股票據的公平值變動		686	(3,715)
Impairment loss on goodwill and other intangible assets	商譽及其他無形 資產減值虧損	19	—	(79,332)
Share of profit of an associate	應佔聯營公司溢利		13,715	14,502
Profit before taxation	除稅前溢利		178,972	277,026
Taxation	稅項	10	(19,998)	(33,467)
Profit for the year from continuing operations	持續經營業務的 年內溢利		158,974	243,559
<b>Discontinued operations</b>	<b>已終止業務</b>			
Profit for the year from discontinued operations	已終止業務的 年內溢利	15	18,560	8,972
Profit for the year	年內溢利	11	177,534	252,531

# Consolidated Income Statement

## 綜合收益表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		NOTES 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元 (restated) (重列)
Profit for the year attributable to:	應佔年內溢利：			
Owners of the Company	本公司擁有人			
– Profit for the year from continuing operations	– 持續經營業務的年內溢利		159,412	245,529
– Profit for the year from discontinued operations	– 已終止業務的年內溢利		18,560	8,972
Profit for the year attributable to owners of the Company	本公司擁有人應佔年內溢利		177,972	254,501
Non-controlling interests	非控股權益			
– Loss for the year from continuing operations	– 持續經營業務的年內虧損		(438)	(1,970)
			177,534	252,531
Earnings per share	每股盈利	16		
From continuing and discontinued operations	來自持續經營及已終止業務			
– Basic	– 基本		HK4.72 cents 4.72港仙	HK7.37 cents 7.37港仙
– Diluted	– 攤薄		HK3.85 cents 3.85港仙	HK5.63 cents 5.63港仙
From continuing operations	來自持續經營業務			
– Basic	– 基本		HK4.23 cents 4.23港仙	HK7.11 cents 7.11港仙
– Diluted	– 攤薄		HK3.48 cents 3.48港仙	HK5.44 cents 5.44港仙

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit for the year	年內溢利	<b>177,534</b>	252,531
Other comprehensive income	其他全面收入		
Exchange differences arising on translation	因換算境外營運產生之匯兌差額	<b>65,485</b>	2,970
Total comprehensive income for the year	年內全面收入總額	<b>243,019</b>	255,501
Total comprehensive income attributable to:	應佔全面收入總額：		
Owners of the Company	本公司擁有人		
– from continuing operations	– 來自持續經營業務	<b>222,185</b>	247,836
– from discontinued operations	– 來自已終止業務	<b>20,852</b>	9,153
		<b>243,037</b>	256,989
Non-controlling interests	非控股權益		
– from continuing operations	– 來自持續經營業務	<b>(18)</b>	(1,488)
		<b>243,019</b>	255,501

# Consolidated Statement of Financial Position

## 綜合財務狀況表

at 31 December 2010  
於二零一零年十二月三十一日

		NOTES	2010	2009
		附註	二零一零年	二零零九年
			HK\$'000	HK\$'000
			千港元	千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	17	101,124	86,662
Goodwill	商譽	18	77,174	74,364
Other intangible assets	其他無形資產	20	54,969	67,981
Available-for-sale investments	可供出售投資	21	21,740	567
Interest in an associate	聯營公司權益	22	127,019	141,333
			<b>382,026</b>	<b>370,907</b>
Current assets	流動資產			
Inventories	存貨	23	170,361	261,561
Trade receivables	貿易應收賬款	24	243,819	188,604
Prepayments, deposits and other receivables	預付款項、按金及 其他應收賬款	24	70,023	35,307
Amounts due from customers for contract work	應收客戶合約 工程款額	25	65,532	60,847
Amounts due from fellow subsidiaries	應收同集團附屬 公司款額	24	82,917	195,940
Amount due from immediate holding company	應收直接 控股公司款額	24	59,555	—
Amount due from ultimate holding company	應收最終 控股公司款額	24	1,402	42,538
Taxation recoverable	可收回稅項		2,532	112
Bank balances and cash	銀行結餘及現金	26	1,343,682	918,347
			<b>2,039,823</b>	<b>1,703,256</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

at 31 December 2010  
於二零一零年十二月三十一日

		NOTES 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Current liabilities	流動負債			
Trade and bills payables	貿易應付賬款及 應付票據	27	282,723	214,121
Other payables, deposits received and accrued expenses	其他應付賬款、 已收按金及應計開支		110,306	93,801
Amounts due to customers for contract work	應付客戶合約 工程款額	25	39,389	15,962
Amounts due to fellow subsidiaries	應付同集團附屬 公司款額	27	20,027	20,026
Amount due to ultimate holding company	應付最終控股 公司款額	27	14,618	3,662
Amount due to non-controlling interests of a subsidiary	應付附屬公司 非控股權益	27	3,060	—
Deferred income - government grant	遞延收入－政府補助	30	5,085	2,575
Redeemable convertible preferred shares	可贖回可換股優先股	31	201,400	—
Taxation payable	應繳稅項		22,274	31,757
			<b>698,882</b>	<b>381,904</b>
Net current assets	流動資產淨額		<b>1,340,941</b>	<b>1,321,352</b>
Total assets less current liabilities	總資產減流動負債		<b>1,722,967</b>	<b>1,692,259</b>
Non-current liabilities	非流動負債			
Deferred income - government grant	遞延收入－政府補助	30	11,475	8,449
Redeemable convertible preferred shares	可贖回可換股優先股	31	—	187,676
Convertible notes	可換股票據	32	—	29,911
Deferred tax liabilities	遞延稅項負債	33	24,852	25,589
			<b>36,327</b>	<b>251,625</b>
			<b>1,686,640</b>	<b>1,440,634</b>



# Consolidated Statement of Financial Position

## 綜合財務狀況表

at 31 December 2010  
於二零一零年十二月三十一日

		NOTE 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Capital and reserves	資本及儲備			
Share capital	股本	28	<b>7,583</b>	7,540
Reserves	儲備		<b>1,676,116</b>	1,431,900
Equity attributable to owners of the Company	本公司擁有人 應佔股權		<b>1,683,699</b>	1,439,440
Non-controlling interests	非控股權益		<b>2,941</b>	1,194
Total equity	權益總額		<b>1,686,640</b>	1,440,634

The consolidated financial statements on pages 55 to 196 were approved and authorised for issue by the Board of Directors on 25 March 2011 and are signed on its behalf by:

載於第55頁至第196頁的綜合財務報表經由董事會批准及授權於二零一一年三月二十五日刊發，並由下列董事代表董事會簽署：

**Mr. Sun Pishu**

孫丕恕

DIRECTOR

董事

**Mr. Wang Xingshan**

王興山

DIRECTOR

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Special reserve	Preferred shares equity reserve	Share option reserve	Translation reserve	Retained profits	Total	Non-controlling interests	Total
		股本	股份溢價	特殊儲備	優先股股本變動	購股權儲備	匯兌儲備	留存盈餘	合計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2009	於二零零九年一月一日	6,164	295,536	92	17,438	11,755	59,943	396,220	787,148	12,870	800,018
Profit (loss) for the year	年內溢利(虧損)	—	—	—	—	—	—	254,501	254,501	(1,970)	252,531
Exchange differences arising on translation	換算產生的匯兌差額	—	—	—	—	—	2,488	—	2,488	482	2,970
Total comprehensive income (expense) for the year	年內全面收入(開支)總額	—	—	—	—	—	2,488	254,501	256,989	(1,488)	255,501
Exercise of share options	行使購股權	756	47,456	—	—	(11,755)	—	—	36,457	—	36,457
Issuance of new shares	發行新股	620	433,380	—	—	—	—	—	434,000	—	434,000
Share issue expenses	股份發行開支	—	(13,115)	—	—	—	—	—	(13,115)	—	(13,115)
Acquisition of additional interest in a subsidiary (note 34(a))	收購一家附屬公司額外權益(附註34(a))	—	—	—	—	—	—	—	—	(10,188)	(10,188)
Dividend paid (note 14)	已付股息(附註14)	—	—	—	—	—	—	(62,039)	(62,039)	—	(62,039)
		1,376	467,721	—	—	(11,755)	—	(62,039)	395,303	(10,188)	385,115
At 31 December 2009	於二零零九年十二月三十一日	7,540	763,257	92	17,438	—	62,431	588,682	1,439,440	1,194	1,440,634

# Consolidated Statement of Changes in Equity

## 綜合權益變動報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔												
		Preferred shares equity reserve						Share option reserve		Translation reserve	Retained profits	Sub-total	Non-controlling interests	Total
		Share capital	Share premium	Special reserve	reserve	Share option reserve	Translation reserve	Retained profits	Sub-total	Non-controlling interests	Total			
		股本	股份溢價	特殊儲備	優先股股本變動	購股權儲備	匯兌儲備	留存盈餘	小計	非控股權益	總計			
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
Profit (loss) for the year	年內溢利 (虧損)	—	—	—	—	—	—	177,972	177,972	(438)	177,534			
Exchange differences arising on translation	換算產生的匯兌差額	—	—	—	—	—	65,065	—	65,065	420	65,485			
Total comprehensive income (expenses) for the year	年內全面收入 (開支) 總額	—	—	—	—	—	65,065	177,972	243,037	(18)	243,019			
Issuance of shares upon conversion of convertible notes (note 32)	可換股票據獲兌換而發行股份 (附註 32)	43	29,182	—	—	—	—	—	29,225	—	29,225			
Recognition of equity-settled share based payments	確認按股權結算以股份支付之款額	—	—	—	—	9,698	—	—	9,698	—	9,698			
Dividend paid (note 14)	已付股息 (附註 14)	—	—	—	—	—	—	(37,701)	(37,701)	—	(37,701)			
Contributions from non-controlling interests upon establishment of a subsidiary	成立附屬公司時以非控股權益注資	—	—	—	—	—	—	—	—	1,765	1,765			
		43	29,182	—	—	9,698	—	(37,701)	1,222	1,765	2,987			
At 31 December 2010	於二零一零年十二月三十一日	7,583	792,439	92	17,438	9,698	127,496	728,953	1,683,699	2,941	1,686,640			

The special reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries and the nominal amount of the Company's shares issued for the acquisition at the time of the reorganisation prior to the listing of the Company's shares in 2003.

本集團特殊儲備指附屬公司股份面值與本公司二零零三年股份上市前集團重組時就收購所發行本公司股份的面值兩者之差額。

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
OPERATING ACTIVITIES	<b>營運業務</b>		
Profit for the year	年內溢利	<b>177,534</b>	252,531
Adjustments for:	按下列各項調整：		
Income tax from continuing and discontinued operations	持續經營及已終止業務的所得稅	<b>22,780</b>	36,064
Share of profits of an associate	應佔聯營公司溢利	<b>(13,715)</b>	(14,502)
Interest income	利息收入	<b>(8,142)</b>	(5,115)
Interest expenses	利息開支	<b>14,734</b>	15,963
Dividend income from available-for-sale investments	可供出售投資產生的股息收入	<b>(902)</b>	(824)
Amortisation of other intangible assets	其他無形資產攤銷	<b>19,380</b>	21,980
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>30,271</b>	27,893
Net (gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備之(收益)虧損淨額	<b>(33)</b>	174
Allowance for bad and doubtful debts	呆壞賬撥備	<b>2,572</b>	5,045
Expense recognised in profit or loss in respect of equity-settled share-based payments	就按股權結算以股份支付而於損益表確認之支出	<b>9,698</b>	—
Write-down of inventories	存貨撇減	<b>8,118</b>	1,913
Fair value change in convertible notes classified as liabilities at fair value through profit or loss	列為負債之可換股票據的公平值變動按公平值計入損益	<b>(686)</b>	3,715
Impairment loss on goodwill and other intangible assets	商譽及其他無形資產減值虧損	—	79,332
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款額減值虧損	—	5,684

# Consolidated Statement Of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	<b>261,609</b>	429,853
Decrease (increase) in inventories	存貨減少(增加)	<b>82,983</b>	(185,104)
Increase in trade receivables	貿易應收賬款增加	<b>(54,158)</b>	(67,835)
(Increase) decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收賬款(增加)減少	<b>(34,716)</b>	2,152
(Increase) decrease in amounts due from customers for contract work	應收客戶合約工程款額(增加)減少	<b>(2,963)</b>	652
Decrease (increase) in amounts due from fellow subsidiaries	應收同集團附屬公司款項減少(增加)	<b>118,096</b>	(118,613)
Increase in amounts due from immediate holding company	應收直接控股公司款項增加	<b>(59,555)</b>	—
Decrease in amount due from ultimate holding company	應收最終控股公司款項減少	<b>40,709</b>	93,884
Increase in trade and bill payables	貿易應付賬款及應付票據增加	<b>68,602</b>	120,067
Increase (decrease) in other payables, deposits received and accrued expenses	其他應付賬款、已收按金及應計開支增加(減少)	<b>16,505</b>	(32,440)
Increase (decrease) in amounts due to customers for contract work	應付客戶合約工程款額增加(減少)	<b>23,427</b>	(317)
Decrease in amounts due to fellow subsidiaries	應付同集團附屬公司款項減少	<b>(176)</b>	(1,437)
(Decrease) increase in amount due to ultimate holding company	應付最終控股公司款項(減少)增加	<b>(7)</b>	7
Increase in deferred income - government grant	遞延收入增加 - 政府補助	<b>5,536</b>	7,519
Cash generated from operations	營運所得現金	<b>465,892</b>	248,388
Income taxes paid	已付所得稅	<b>(36,422)</b>	(39,710)
Bank interest paid	已付銀行利息	—	(1,229)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>營運業務所得現金淨額</b>	<b>429,470</b>	207,449

# Consolidated Statement of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

	NOTE 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元 (restated) (重列)
INVESTING ACTIVITIES			
Purchase of property, plant and equipment	投資業務 購買物業、廠房 及設備	(43,438)	(60,211)
Purchase of intangible assets	購買無形資產	(2,354)	—
Purchase of available-for-sale investments	購買可供出售投資	(21,151)	—
Interest received	已收利息	8,142	5,115
Dividend received from available-for-sale investments	已收來自可供 出售投資的股息	902	824
Dividend received from an associate (Advance to) repayment	已收聯營公司股息 (墊款予同集團附屬公司)	32,851	—
from fellow subsidiaries	同集團附屬公司還款	(48)	2,772
Repayment from ultimate holding company	最終控股 公司還款	427	79
Proceeds from disposal of property, plant and equipment	出售物業、廠房 及設備所得款項	1,505	5,646
Acquisition of subsidiaries and business	收購附屬公司及業務	—	(160,622)
NET CASH USED IN INVESTING ACTIVITIES	投資業務 所用現金淨額	(23,164)	(206,397)



# Consolidated Statement Of Cash Flows

## 綜合現金流量報表

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

		NOTE 附註	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元 (restated) (重列)
<b>FINANCING ACTIVITIES</b>	<b>融資業務</b>			
Repayment of bank loans	償還銀行貸款		—	(67,401)
Advance from (repayment to) fellow subsidiaries	同集團附屬公司墊款 (償還同集團附屬 公司款項)		177	(982)
Advance from ultimate holding company	最終控股 公司墊款		10,963	3,216
Interest paid to redeemable convertible preferred shares holder	向可贖回可換股優先股 持有人支付利息		(1,010)	(8,751)
Share issue expenses	發行股份費用		—	(13,115)
Dividend paid to ordinary shareholders	向普通股持有人派息		(37,701)	(62,039)
Capital injection from other shareholder of a subsidiary	附屬公司其他股東注資		1,765	—
Proceeds from placement of shares	配售股份所得款項		—	434,000
Proceeds from exercise of share options	行使購股權所得款項		—	36,457
Acquisition of additional interest in a subsidiary	收購一家附屬 公司額外權益	34	—	(12,467)
<b>NET CASH (USED IN) FROM FINANCING ACTIVITIES</b>	<b>融資業務 (所用) 所得現金淨額</b>		<b>(25,806)</b>	308,918
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物 增加淨額</b>		<b>380,500</b>	309,970
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>年初現金及現金等值物</b>		<b>918,347</b>	606,929
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES</b>	<b>外匯匯率改變之影響</b>		<b>44,835</b>	1,448
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>年終現金及現金等值物</b>		<b>1,343,682</b>	918,347
Bank balances and cash	銀行結餘及現金			

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 1. GENERAL

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

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

The Company is an investment holding company. The principal activities of the Group are trading of computer components, software development and provision of software outsourcing services. The Group was also engaged in the manufacture and sales of computer products which was discontinued in the current year (see note 15).

The presentation of continuing operations and discontinued operations in the current year has resulted in a representation of the corresponding comparative amounts shown for the consolidated income statements and related notes

### 1. 一般資料

本公司為於開曼群島註冊成立的公眾有限公司，其股份在香港聯合交易所有限公司（「聯交所」）主板上市。本公司董事認為，香港註冊成立公司浪潮電子（香港）有限公司及中華人民共和國（「中國」）成立公司浪潮集團有限公司（「浪潮公司」）分別為直接控股公司及最終控股公司。本公司的註冊辦事處及主要營業地點披露於年報引言。

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

本公司為投資控股公司。本集團主要業務為買賣計算機部件、開發軟件及提供軟件外包服務。本集團亦曾從事計算機產品製造及銷售業務，惟本年度已終止該項業務（見附註15）。

本年度呈列持續經營業務及已終止業務導致綜合收益表及相關附註所載相應的比較數據須重列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

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

In the current year, the Group has applied the following new and revised Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

HKFRS 2 (Amendments)	Group cash-settled share-based payment transactions
HKFRS 3 (as revised in 2008)	Business combinations
HKAS 27 (as revised in 2008)	Consolidated and separate financial statements
HKAS 39 (Amendments)	Eligible hedged items
HKFRSs (Amendments)	Improvements to HKFRSs issued in 2009
HKFRSs (Amendments)	Amendments to HKFRS 5 as part of Improvements to HKFRSs issued in 2008
HK(IFRIC) - INT 17	Distributions of non-cash assets to owners
HK - INT 5	Presentation of financial statements - Classification by the borrower of a term loan that contains a repayment on demand clause

Except as described below, the application of the new and revised Standards, Amendments and Interpretations in the current year has had no material effect on the amounts reported in these consolidated financial statements and disclosures set out in these consolidated financial statements.

### 2. 採用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本年度，本集團已採用下列由香港會計師公會（「香港會計師公會」）頒佈之新訂及經修訂準則及詮釋。

香港財務報告準則第2號 (修訂本)	集團以現金結算以股份付款的交易
香港財務報告準則第3號 (二零零八年經修訂)	業務合併
香港會計準則第27號 (二零零八年經修訂)	綜合及獨立財務報表
香港會計準則第39號 (修訂本)	合資格對沖項目
香港財務報告準則(修訂本)	二零零九年頒佈之對香港財務報告準則的改進
香港財務報告準則(修訂本)	對香港財務報告準則第5號之修訂，乃二零零八年所頒佈香港財務報告準則改進的一部份
香港(國際財務報告詮釋委員會)－詮釋第17號	向擁有人分派非現金資產
香港(國際財務報告詮釋委員會)－詮釋第5號	財務報表的呈報－按規定按要求償還之定期貸款的借款人分類

除上述者外，採納本年度新訂及經修訂準則、修訂及詮釋對該等綜合財務報表所呈報數據及所披露資料並無重大影響。

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

### Amendments to HKAS 7 Statement of cash flows

As part of the consequential amendments of HKAS 27, HKAS 7 specify that the cash flows arising from changes in ownership interests in a subsidiary that do not result in a loss of control shall be classified as financing activities in the statement of cash flows. This change has been applied retrospectively. Its application has resulted in the consideration for acquisition of additional interest in a subsidiary amounting to approximately HK\$12,467,000 paid in 2009 has been reclassified from investing to financing activities in the consolidated statement of cash flows.

The Group has not early applied the following new and revised Standards and Interpretations that have been issued but are not yet effective.

HKFRSs (Amendments)	Improvements to HKFRSs issued in 2010 <sup>1</sup>
HKFRS 7 (Amendments)	Disclosures - Transfers of financial assets <sup>3</sup>
HKFRS 9	Financial instruments <sup>4</sup>
HKAS 12 (Amendments)	Deferred tax: Recovery of underlying assets <sup>5</sup>
HKAS 24 (as revised in 2009)	Related party disclosures <sup>6</sup>
HKAS 32 (Amendments)	Classification of rights issues <sup>7</sup>

## 2. 採用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

### 香港會計準則第7號現金流量表之修訂

作為香港會計準則第27號的必然修訂一部分，香港會計準則第7號規定，因附屬公司所有權變更所產生不會導致控制權喪失的現金流量，應於現金流量報表中的融資業務項下列報。此項變更被追溯應用，導致收購一家附屬公司額外權益而於二零零九年支付的代價約12,467,000港元在綜合現金流量報表中由投資業務重新分類至融資業務。

本集團並無提早採納以下已頒佈但未生效的新訂及經修訂準則或詮釋。

香港財務報告準則（修訂本）	二零一零年頒佈之對香港財務報告準則的改進 <sup>1</sup>
香港財務報告準則第7號（修訂本）	披露－財務資產轉移 <sup>3</sup>
香港財務報告準則第9號	金融工具 <sup>4</sup>
香港會計準則第12號（修訂本）	遞延稅項：收回相關資產 <sup>5</sup>
香港會計準則第24號（二零零九年經修訂）	關連人士披露 <sup>6</sup>
香港會計準則第32號（修訂本）	供股分類 <sup>7</sup>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

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

#### Amendments to HKAS 7 Statement of cash flows (continued)

HK(IFRIC) - INT 14 (Amendments) Prepayments of a minimum funding requirement<sup>6</sup>

HK(IFRIC) - INT 19 Extinguishing financial liabilities with equity instruments<sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 July 2010 or 1 January 2011, as appropriate.

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2010.

<sup>3</sup> Effective for annual periods beginning on or after 1 July 2011.

<sup>4</sup> Effective for annual periods beginning on or after 1 January 2013.

<sup>5</sup> Effective for annual periods beginning on or after 1 January 2012.

<sup>6</sup> Effective for annual periods beginning on or after 1 January 2011.

<sup>7</sup> Effective for annual periods beginning on or after 1 February 2010.

HKFRS 9 “Financial Instruments” (as issued in November 2009) introduces new requirements for the classification and measurement of financial assets. HKFRS 9 “Financial Instruments” (as revised in November 2010) adds requirements for financial liabilities and for derecognition.

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

#### 香港會計準則第7號現金流量表之修訂（續）

香港（國際財務報告詮釋委員會）—

最低資金要求之預付款項<sup>6</sup>  
— 詮釋第14號  
（修訂本）

香港（國際財務報告詮釋委員會）—

以權益工具抵銷金融負債<sup>2</sup>  
— 詮釋第19號

<sup>1</sup> 於二零一零年七月一日或二零一一年一月一日（如適用）或其後開始之年度期間生效。

<sup>2</sup> 於二零一零年七月一日或其後開始之年度期間生效。

<sup>3</sup> 於二零一一年七月一日或其後開始之年度期間生效。

<sup>4</sup> 於二零一三年一月一日或其後開始之年度期間生效。

<sup>5</sup> 於二零一二年一月一日或其後開始之年度期間生效。

<sup>6</sup> 於二零一一年一月一日或其後開始之年度期間生效。

<sup>7</sup> 於二零一零年二月一日或其後開始之年度期間生效。

香港財務報告準則第9號「金融工具」（二零零九年十一月所發佈者）引進金融資產分類及計量之新規定。香港財務報告準則第9號「金融工具」（二零一零年十一月所修訂者）對金融負債及停止確認新加以下規定。

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

### Amendments to HKAS 7 Statement of cash flows (continued)

- Under HKFRS 9, all recognised financial assets that are within the scope of HKAS 39 “Financial Instruments: Recognition and Measurement” are subsequently measured at either amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods.
- In relation to financial liabilities, the significant change relates to financial liabilities that are designated as at fair value through profit or loss. Specifically, under HKFRS 9, for financial liabilities that are designated as at fair value through profit or loss, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the presentation of the effects of changes in the liability’s credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability’s credit risk are not subsequently reclassified to profit or loss. Previously, under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as at fair value through profit or loss was presented in profit or loss.

HKFRS 9 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted.

## 2. 採用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

### 香港會計準則第7號現金流量表之修訂（續）

- 香港財務報告準則第9號規定，香港會計準則第39號「金融工具：確認及計量」範圍內所有已確認金融資產其後按攤銷成本或公平值計量。具體而言，以業務模式持有以收取合約現金流量為目的之債務投資及純粹為支付本金及未償還本金之利息而擁有合約現金流之債務投資一般於其後會計期間結束時按攤銷成本計量。所有其他債務投資及股本投資則於其後會計期間結束時按公平值計量。
- 金融負債方面，重大變動與指定按公平值計入損益的金融負債有關。具體而言，根據香港財務報告準則第9號，就指定按公平值計入損益的金融負債而言，該負債信貸風險轉變應佔金融負債公平值變動數額於其他全面收入呈列，惟倘於其他全面收入內呈列該項負債的信貸風險轉變影響會導致或擴大於損益內的會計錯配則作別論。金融負債信貸風險應佔公平值變動其後不會重新分類至損益。過往，根據香港會計準則第39號，指定按公平值計入損益之金融負債的公平值變動數額全部於損益內呈列。

香港財務報告準則第9號於二零一三年一月一日或之後開始的年度期間生效，允許提早採納。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

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

#### Amendments to HKAS 7 Statement of cash flows (continued)

The directors anticipate that HKFRS 9 that will be adopted in the Group’s consolidated financial statements for financial year ending 31 December 2013 and that the application of the new Standard will affect the classification and measurement of the Group’s available-for-sale investments.

The directors of the Company anticipate that the application of the other new and revised Standards, Amendments or Interpretations will have no material impact on the consolidated financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

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

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

The principle accounting policies adopted are set out below.

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

#### 香港會計準則第7號現金流量表之修訂（續）

董事預期本集團會於其截至二零一三年十二月三十一日止財政年度的綜合財務報表內採納香港財務報告準則第9號，而該項新訂準則的應用會影響本集團可供出售投資的分類與計量。

本公司董事預期應用其他新訂或經修訂準則、修訂或詮釋將不會對綜合財務報表造成重大影響。

### 3. 主要會計政策

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

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

採納之會計政策載列如下。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and its subsidiaries. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those used by other members of the Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein.

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

Total comprehensive income and expense of a subsidiary is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. Prior to 1 January 2010, losses applicable to the non-controlling interests in excess of the non-controlling interests in the subsidiary's equity were allocated against the interests of the Group except to the extent that the non-controlling interests had a binding obligation and were able to make an additional investment to cover the losses.

### 3. 主要會計政策 (續)

#### 綜合基準

綜合財務報表包括本公司及其附屬公司之財務報表。當本公司有權監管一間實體的財務及經營政策以從其業務中獲利，則有控制權。

年內所收購或出售附屬公司之業績自收購生效日期起或截至出售生效日期止（視情況而定）計入綜合收益表。

本集團會對附屬公司之財務報表作出必要調整，使其會計政策貫徹本集團其他成員公司所採用者。

所有集團內公司間之交易、結餘、收入及開支於綜合賬目時全數對銷。

於附屬公司的非控股權益與本集團權益分開呈列。

#### 全面收入總額分配至非控股權益

附屬公司全面收入及開支總額分配至本公司擁有人及非控股權益，即使有關分配會導致非控股權益出現結餘赤字。二零一零年一月一日前，非控股權益應佔虧損超逾所佔附屬公司非控股權益之差額用作抵銷本集團之權益，惟若非控股權益有具約束性責任且可額外投資彌補虧損者除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Basis of consolidation (continued)

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

##### *Changes in the Group's ownership interests in existing subsidiaries prior to 1 January 2010*

Increases in interests in existing subsidiaries were treated in the same manner as the acquisition of subsidiaries, with goodwill or a bargain purchase gain being recognised where appropriate. For decreases in interests in subsidiaries, regardless of whether the disposals would result in the Group losing control over the subsidiaries, the difference between the consideration received and the adjustment to the non-controlling interests was recognised in profit or loss.

#### Business combinations

##### *Business combinations that took place prior to 1 January 2010*

Acquisition of businesses was accounted for using the purchase method. The cost of the acquisition was measured at the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquiree, plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities that met the conditions for recognition were generally recognised at their fair values at the acquisition date.

Goodwill arising on acquisition was recognised as an asset and initially measured at cost, being the excess of the cost of the acquisition over the Group's interest in the recognised amounts of the identifiable assets, liabilities and contingent liabilities recognised. If, after assessment, the Group's interest in the recognised amounts of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the acquisition, the excess was recognised immediately in profit or loss.

### 3. 主要會計政策 (續)

#### 綜合基準 (續)

#### 本集團於現有附屬公司所有者權益的變動

##### *二零一零年一月一日前本集團於現有附屬公司所有者權益的變動*

於現有附屬公司所有者權益的增加按與收購附屬公司的方式處理，在適當情況下確認商譽或廉價購買增益。倘於附屬公司的權益減少，則不論出售會否導致本集團失去對附屬公司的控制權，所收代價與非控股權益調整之間的差額均於損益確認。

#### 業務合併

##### *二零一零年一月一日前的業務合併*

收購業務時採用購買會計處理法入賬。收購成本按交易當日所給予資產、所產生與承擔負債，以及本集團為換取控制被收購公司而發行股本工具之公平值總額，另加業務合併直接應佔之任何成本計量。符合確認條件之被收購公司的可識別資產、負債及或然負債一般按收購日期之公平值確認。

收購所產生之商譽確認為資產，首次按成本計算，即收購成本超逾本集團所持已確認可識別資產、負債及或然負債已確認數額權益的差額。倘評估後，本集團所持被收購公司之可識別資產、負債及或然負債已確認數額權益超出收購成本，則差額會即時於損益確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Business combinations (continued)

*Business combinations that took place prior to 1 January 2010 (continued)*

The minority interest in the acquiree was initially measured at the minority interest's proportionate share of the recognised amounts of the assets, liabilities and contingent liabilities of the acquiree.

Contingent consideration was recognised, if and only if, the contingent consideration was probable and could be measured reliably. Subsequent adjustments to contingent consideration were recognised against the cost of the acquisition.

Business combinations achieved in stages were accounted for as separate steps. Goodwill was determined at each step. Any additional acquisition did not affect the previously recognised goodwill.

### 3. 主要會計政策 (續)

#### 業務合併 (續)

*二零一零年一月一日前的業務合併 (續)*

被收購公司之少數股東權益首次按少數股東權益於已確認資產、負債及或然負債之已確認數額比例計算。

或然代價僅在可能支付且能可靠計量的情況下確認。或然代價隨後的調整於收購成本確認。

分階段進行的業務合併分別作為獨立的業務合併入賬。每個合併階段均會確認商譽。任何額外的收購並不影響早前確認的商譽。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Goodwill

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

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

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

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

### 3. 主要會計政策 (續)

#### 商譽

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

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

已獲配商譽之現金產生單位每年或當單位出現減值跡象時進行減值測試。就於個別財政年度的收購所產生之商譽而言,已獲配商譽之現金產生單位於呈報期結算日前進行減值測試。倘現金產生單位之可收回金額少於該單位賬面值,則分配減值虧損,削減首先分配到該單位及其後根據單位各資產賬面值按比例分配到該單位其他資產的任何商譽賬面值。商譽之任何減值虧損直接於綜合收益表的損益確認。已確認的商譽減值虧損不會於往後期間撥回。

出售有關現金產生單位時,資本化商譽應佔金額於出售時計入釐定損益之金額。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investment in an associate

An associate is an entity over which the investor has significant influence and that is neither a subsidiary nor an interest in a joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results and assets and liabilities of an associate are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, investment in an associate are carried in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of that associate. When the Group's share of losses of an associate equals or exceeds its interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate.

Any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities of an associate recognised at the date of acquisition is recognised as goodwill, which is included within the carrying amount of the investment.

### 3. 主要會計政策 (續)

#### 於聯營公司之投資

聯營公司為投資者對該公司有重大影響力之實體，但不屬於附屬公司或於合營企業之權益。重大影響指參與所投資公司的財務及經營政策的決議，但對該等政策並無控制或聯合控制權。

聯營公司之業績及資產與負債以會計權益法計入該等綜合財務報表。根據權益法，於聯營公司之投資按成本於綜合財務狀況表列賬，並於其後在確認本集團分佔該聯營公司的損益及其他全面收入前予以調整。倘本集團分佔一間聯營公司之虧損相等於或超出所持該聯營公司權益（包括實質上屬本集團於該聯營公司之投資淨額一部份的任何長期權益），則本集團終止確認所分佔之額外虧損。額外虧損僅於本集團產生法定或推定責任或代該聯營公司付款時確認。

收購成本超逾本集團於收購日期所佔已確認聯營公司之可識別資產、負債及或然負債公平淨值的金額確認為商譽。商譽計入投資賬面值。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Investment in an associate (continued)

Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognised immediately in profit or loss.

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

Where a group entity transacts with its associate, profits and losses resulting from the transactions with the associate are recognized in the Group's financial statements only to the extent of interest in the associate that are not related to the group.

### 3. 主要會計政策 (續)

#### 於聯營公司之投資 (續)

倘重估後本集團所分佔可識別資產、負債及或然負債的公平淨值超出收購成本，則差額會即時於損益確認。

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

倘集團實體與其聯營公司交易，則有關交易產生的損益於本集團的財務報表確認，惟僅以於該聯營公司的權益與本集團無關為限。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Revenue recognition

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

Revenue from the sale of goods is recognised when goods are delivered and title has been passed.

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

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

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

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

### 3. 主要會計政策 (續)

#### 收入確認

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

產品銷售收入於產品付運及所有權轉移時確認。

提供軟件開發諮詢服務之收入、軟件外包及佣金收入於提供服務時確認。

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

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

增值稅(「增值稅」)退稅於本集團收取增值稅退稅之權利確立時確認為收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Property, plant and equipment

Property, plant and equipment are stated at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

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

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

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method.

### 3. 主要會計政策 (續)

#### 物業、廠房及設備

物業、廠房及設備按成本減其後累計折舊及累計減值虧損(如有)後列賬。

物業、廠房及設備項目的折舊以直線法於估計可使用年期撇銷其成本，並計及有關估計剩餘價值後確認。估計可使用年期、剩餘價值及折舊方法於各呈報期結算日檢討，任何估計變動的影響按預期基準列賬。

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

#### 存貨

存貨按成本及可變現淨值兩者之較低者列賬。成本採用先進先出法計算。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Government grants and subsidies

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

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss over the useful lives of the related assets. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

### 3. 主要會計政策 (續)

#### 政府補助及津貼

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

政府補助乃於本集團將擬補償津貼之相關成本確認為開支期間有系統地於損益中確認。具體而言，主要條件為本集團須購買、興建或以其他方式收購非流動資產之政府補助於綜合財務狀況表確認為遞延收入，並在相關資產之可使用年期轉至損益。本集團可獲取之旨在補償已產生開支或虧損或為本集團提供即時財務資助（而無未來相關成本）之政府補助於應收時在損益確認。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Software development contracts

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

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

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

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

### 3. 主要會計政策 (續)

#### 軟件開發合同

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

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

倘合同總成本有可能超出合同總收入，預計損失即時確認為開支。

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Research and development expenditure

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

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is charged to profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets acquired separately.

### 3. 主要會計政策 (續)

#### 研發開支

研究活動之開支於產生期間確認為開支。

開發活動(或自內部項目開發階段)產生之內部產生無形資產，僅在下列各項出現時，方會確認：

- 無形資產技術上可行，將可供使用或出售；
- 完成、使用或出售無形資產的意向；
- 使用或出售無形資產的能力；
- 無形資產將產生潛在未來經濟利益；
- 充分取得完成無形資產開發及使用或出售無形資產的技術、財務及其他資源；及
- 可靠地計量無形資產於開發時應佔的開支。

就內部產生的無形資產首次確認的金額為無形資產首次達致上文所列確認標準當日產生的開支總和。倘無內部產生之無形資產可予確認，開發費用在產生期間於損益支銷。

首次確認後，內部產生之無形資產按成本減累計攤銷及累計減值虧損(如有)計量，與單獨收購之無形資產基準相同。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Foreign currencies

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

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

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's entities are translated from their functional currencies into the presentation currency of the Company (i.e. HKD) at the rate of exchange prevailing at the end of the reporting period, and their income and expenses are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve).

### 3. 主要會計政策 (續)

#### 外幣

編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣（外幣）進行之交易均按交易日期之適用匯率換算為功能貨幣（即該實體主要經營所在經濟地區之貨幣）記賬。於呈報期結算日，以外幣計值之貨幣項目按呈報期結算日之適用匯率重新換算。以外幣按過往成本計量之非貨幣項目毋須重新換算。

結算及換算貨幣項目所產生之匯兌差額均於產生年度於損益確認。

就呈列綜合財務報表而言，本集團實體的資產及負債按呈報期結算日之適用匯率自功能貨幣換算為本公司列賬貨幣（即港元），而收入及支出按該年度之平均匯率換算，惟倘期內匯率大幅波動，則採用交易當日之適用匯率。所產生匯兌差額（如有）於其他全面收益表確認並於權益累計（匯兌儲備）。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Foreign currencies (continued)

From 1 January 2010 onwards, on the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a jointly controlled entity that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or jointly controlled entities that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments on identifiable assets acquired arising on the acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of the reporting period. Exchange differences arising are recognised in the translation reserve.

### 3. 主要會計政策 (續)

#### 外幣 (續)

自二零一零年一月一日起，出售境外業務(即出售本集團於境外業務的全部權益，或有關出售會導致對從事境外業務之附屬公司的控制權喪失，或導致對一間從事境外業務之共同控制實體的共同控制喪失，或導致對一間從事境外業務之聯營公司的重大影響力喪失)方面，本公司擁有人應佔該項業務於權益累計的全部匯兌差額重新分類至損益。此外，在不會導致本集團喪失附屬公司控制權的情況下部分出售該附屬公司時，累計匯兌差額按比例重新歸至非控股權益而不會於損益確認。對於所有其他部分出售(即出售部分聯營公司或共同控制實體，不會導致本集團喪失重大影響力或共同控制)，累計匯兌差額按比例重新分類至損益。

於二零零五年一月一日或以後收購境外業務而產生之可識別資產之商譽及公平值調整視作該境外業務之資產與負債，按呈報期結算日之適用匯率重新換算。所產生匯兌差額於匯兌儲備確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Borrowing costs

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

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

#### Taxation

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

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

### 3. 主要會計政策 (續)

#### 借貸成本

與收購、建造或生產合資格資產直接有關之借貸成本均撥充資本，作為該等資產之部分成本，直至該合資格資產大致可作其擬定用途或可供銷售時，該等借貸成本將不再撥充為資本。合資格資產是為資產需要一段長時間才可作其擬定用途或可供銷售。特定借貸中，在其應用於合資格的資產之前所作的臨時投資所賺取的投資收入，須於資本化的借貸成本中扣除。

所有其他借貸成本均於產生期間在損益確認。

#### 稅項

所得稅開支指即期應付稅項及遞延稅項的總和。

即期應付稅項按年度應課稅溢利計算。由於應課稅溢利不包括其他年度應課稅或可扣稅收入及開支項目，亦不包括永不課稅或永不可扣稅項目，故有別於綜合收益表所呈報之溢利。本集團即期稅項負債按呈報期結算日已實行或大致上已實行之稅率計算。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Taxation (continued)

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

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

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

### 3. 主要會計政策 (續)

#### 稅項 (續)

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

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

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

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Taxation (continued)

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### Intangible assets

##### *Intangible assets acquired separately*

Intangible assets acquired separately and with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives.

### 3. 主要會計政策 (續)

#### 稅項 (續)

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

遞延稅項負債及資產之計量反映本集團預期於結算日將出現的稅務後果，以收回資產或清償負債之賬面值。遞延稅項於損益確認，惟當其與於其他全面收益確認或直接於權益確認之項目有關時，在此情況下，遞延稅項亦會分別於其他全面收益確認或直接於權益確認。

#### 無形資產

##### *獨立收購的無形資產*

獨立收購的有可使用限期之無形資產按成本減累計攤銷及累計減值虧損列賬。有可使用限期之無形資產於估計可使用年期以直線法攤銷。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Intangible assets (continued)

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

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

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

Gains or losses arising from derecognition of an intangible asset are measured at the difference between net disposal proceeds and the carrying amount of the asset and are recognised in the profit or loss in the period when the asset is derecognised.

### 3. 主要會計政策 (續)

#### 無形資產 (續)

##### *業務合併中收購的無形資產*

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

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

因終止確認無形資產而產生之收益或虧損按出售所得款項淨額與資產賬面值之差額計算，並於資產終止確認時於損益確認。



### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

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

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. In addition, intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that they may be impaired. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

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

### 3. 主要會計政策 (續)

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

於呈報期結算日, 本集團會檢討有形及無形資產之賬面值, 以確認是否有跡象顯示該等資產已出現減值虧損。倘有任何相關跡象, 則會估計該資產之可收回金額, 以釐定減值虧損(如有)。此外, 不論有否減值跡象, 有無限可使用年期的無形資產及尚不可用的無形資產每年均會進行減值測試。倘預期資產之可回收金額低於其賬面值, 則須將該資產之賬面值減至其可回收金額。減值虧損即時確認為開支。

倘其後撥回減值虧損, 則須將該資產之賬面值增至其可回收金額之經修訂估計數額, 惟增加後之賬面值不得超過過往年度資產並無須確認的減值虧損之賬面值。減值虧損的撥回即時確認為收入。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments

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

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

#### Financial assets

The Group's financial assets comprise loans and receivables and available-for-sale financial assets. The accounting policies are set out below.

#### *Loans and receivables*

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

### 3. 主要會計政策 (續)

#### 金融工具

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

財務資產及財務負債首次按公平值計量。收購或發行財務資產及財務負債(按公平值於損益列賬之財務資產及財務負債除外)直接應佔交易成本於首次確認時加入財務資產之公平值或自財務負債之公平值內扣除(視情況而定)。收購按公平值於損益列賬之財務資產或財務負債直接應佔交易成本即時於損益確認。

#### 財務資產

本集團之財務資產包括貸款及應收賬款以及可供出售財務資產，有關會計政策載於下文。

#### *貸款及應收款項*

貸款及應收款項指並無活躍市場報價而固定或可釐定付款之非衍生財務資產。首次確認後，貸款及應收款項(包括貿易應收賬款、按金及其他應收賬款、應收同集團附屬公司、直接控股公司及最終控股公司款項以及銀行結餘及現金)均採用實際利率法按攤銷成本減任何已識別減值虧損入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

#### Financial assets (continued)

##### *Effective interest method*

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

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

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

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

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 財務資產 (續)

##### *實際利率法*

實際利率法是計算財務資產攤銷成本及於有關期間攤分利息收入之方法。實際利率指將財務資產之預期使用年期或較短期間(視情況而定)內的估計日後現金收入(包括所有支付或收取構成整體實際利率之所有費用、交易成本及其他溢價或折價)完全貼現至首次確認之賬面淨值之利率。

利息收入按實際利率確認為負債工具。

##### *可供出售財務資產*

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

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial assets** (continued)

*Impairment of financial assets*

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

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

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

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

For loans and receivables, an impairment loss is recognised in profit or loss when there is objective evidence that the asset is impaired, and is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate.

### 3. 主要會計政策 (續)

**金融工具** (續)

**財務資產** (續)

*財務資產之減值*

貸款及應收款項以及可供出售財務資產會於呈報期結算日評定有否減值跡象。當有客觀證據顯示財務資產之預期未來現金流量受首次確認該財務資產後發生之一項或多項事件所影響，則財務資產已減值。

所有財務資產的客觀減值證據可包括：

- 發行人或交易對手出現重大財務困難；或
- 違約，例如未能繳付或拖欠償還利息或本金；或
- 借款人可能面臨破產或財務重組；或
- 財政困難導致有關財務資產的活躍市場消失。

對於若干財務資產（例如貿易應收賬款），評估為不會單獨減值的資產會於其後一併評估減值。應收賬款組合的客觀減值證據包括本集團過往收款記錄、組合內超出平均信貸期的延遲付款數量增加、國家或地區經濟狀況出現明顯可影響應收賬款還款情況的改變。

對於貸款及應收款項，減值虧損於可客觀證明資產減值時於損益確認，並按該資產賬面值與按原先實際利率貼現估計未來現金流量之現值間的差額計算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial assets** (continued)

*Impairment of financial assets* (continued)

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

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

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

### 3. 主要會計政策 (續)

**金融工具** (續)

**財務資產** (續)

*財務資產之減值* (續)

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

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

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Financial liabilities and equity

Financial liabilities and equity instruments issued by a group entity are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Interest expense is recognised on an effective interest basis.

##### *Redeemable convertible preferred shares ("Preferred Shares")*

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

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 財務負債及股本

集團實體發行之財務負債及股本工具根據合同安排之性質與財務負債及股本工具之定義分類。

股本工具是證明扣減所有負債後集團資產擁有剩餘權益之任何合同。

##### *實際利率法*

實際利率法是計算財務負債攤銷成本及按有關期間攤分利息支出的方法。實際利率是將財務負債預期年限或較短期間(視情況而定)內的估計日後現金付款完全貼現之利率。

利息支出按實際利率基準確認。

##### *可贖回可換股優先股(「優先股」)*

本公司發行之優先股包括負債及股本部分，須於首次確認時分別列入各負債及股本部分。以定額現金或其他財務資產交換定額本公司股本工具的換股權列為股本工具。

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



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial liabilities and equity** (continued)

*Redeemable convertible preferred shares ("Preferred Shares")*  
(continued)

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

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

### 3. 主要會計政策 (續)

**金融工具** (續)

**財務負債及股本** (續)

*可贖回可換股優先股 (「優先股」)*  
(續)

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

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

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial liabilities and equity** (continued)

*Convertible notes designated at fair value through profit or loss*

Financial liabilities at fair value through profit or loss represent convertible notes designated at fair value through profit or loss on initial recognition.

A financial liability may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and HKAS 39 permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

The convertible notes with embedded derivatives whose economic risks and characteristics are not closely related to those of the host contract (the liability component) as a whole is designated as financial liabilities at fair value through profit or loss on initial recognition.

Transaction costs that are directly attributable to the issue of the convertible notes designated as financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 3. 主要會計政策 (續)

**金融工具** (續)

**財務負債及股本** (續)

*指定按公平值於損益表列賬的可換股票據*

按公平值於損益表列賬的財務負債指首次確認時指定按公平值於損益表列賬的可轉換票據。

倘發生以下情況，財務負債可於首次確認時分類為按公平值於損益表列賬：

- 有關分類可避免或大幅減少計算或確認不一致；或
- 財務負債屬於該等組別根據本集團已定風險管理或投資策略管理及按公平值評估表現的一組財務資產或財務負債一部分，而有關分組的資料亦按上述方式由內部提供；或
- 財務負債屬於包含一個或以上嵌入衍生工具的合約一部分，而香港會計準則第39號允許整項合併合約（資產或負債）指定為按公平值於損益表列賬。

經濟風險及特點與主要合約（負債部份）整體上並無密切關連的嵌入衍生工具之可換股票據，於首次確認時指定為按公平值於損益表列賬的財務負債。

發行可換股票據直接應佔交易成本會指定為按公平值於損益表列賬的財務負債，即時於損益表內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

**Financial instruments** (continued)

**Financial liabilities and equity** (continued)

*Convertible notes designated at fair value through profit or loss* (continued)

At the end of the reporting period, financial liabilities at fair value through profit or loss and the entire convertible notes with embedded derivatives are measured at fair value, with changes in fair value arising on remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss excludes any interest paid on the financial liability.

*Other financial liabilities*

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

*Equity instruments*

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### 3. 主要會計政策 (續)

**金融工具** (續)

**財務負債及股本** (續)

*指定按公平值於損益表列賬的可換股票據* (續)

於呈報期結算日，按公平值於損益表列賬的財務負債及全部嵌入衍生工具之可換股票據均以公平值計量，重新計量產生的公平值增減直接於所涉期間的損益表確認。在損益確認的盈虧淨額不包括財務負債的已付利息。

*其他財務負債*

其他財務負債包括貿易應付賬款及應付票據、其他應付賬款、應付同集團附屬公司、最終控股公司及附屬公司非控股權益的款項，其後均使用實際利率法按攤銷成本計算。

*股本工具*

本公司發行之股本工具按已收所得款項(扣除直接發行成本)記賬。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Financial instruments (continued)

##### Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Group has transferred substantially all the risks and rewards of ownership of the financial assets

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

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

##### Leasing

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 終止確認

若從資產收取現金流之權利已到期，或財務資產已轉讓及本集團已將其於財務資產擁有權之絕大部份風險及回報轉移，則終止確認財務資產。

全面終止確認財務資產時，資產賬面值與已收及應收代價加上已於其他全面收益表確認並於權益累計之累計盈虧的總和之差額，將於損益確認。

倘於有關合約之特定責任獲解除、取消或到期，則終止確認財務負債。終止確認之財務負債賬面值與已付及應付代價之差額於損益確認。

##### 租賃

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

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Leasing (continued)

##### *The Group as lessee*

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

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

##### *Leasehold land and building*

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

When the lease payments cannot be allocated reliably between the land and building elements, the entire lease is generally classified as a finance lease and accounted for as property, plant and equipment.

### 3. 主要會計政策 (續)

#### 租賃 (續)

##### 本集團作為承租人

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

訂立經營租約時所獲租賃優惠確認為負債。優惠總額以直線法確認為租金開支減少，惟倘另一系統基準更能代表動用租賃資產經濟利益的時間模式則除外。

##### 租賃土地及樓宇

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

倘租金支出無法可靠地在土地與樓宇部份之間作出分配，則整個租賃一般分類為財務租約，並列作物業、廠房及設備。

### 3. SIGNIFICANT ACCOUNTING POLICIES

(continued)

#### Share-based payment transactions

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

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

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

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

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

In relation to share options granted before 1 January 2005, the Group chose not to apply HKFRS 2 "Share-based payments" with respect to share options granted after 7 November 2002 and vested before 1 January 2005, no amount has been recognised in the consolidated financial statements in respect of these equity-settled share-based payments until such time when the share options were exercised, the amount in excess of the share capital was recorded as share premium.

#### Retirement benefits costs

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

### 3. 主要會計政策 (續)

#### 以股份支付之交易

##### 以股權結算股份支付之交易

###### *授予本集團僱員之購股權*

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

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

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

對於二零零五年一月一日前授出之購股權，本集團選擇不會就二零零二年十一月七日後授出及於二零零五年一月一日前歸屬之購股權應用香港財務報告準則第2號「以股份為基準之支付」，概不會就該等以股權結算股份支付之款項於綜合財務報表確認任何金額，直至該等購股權獲行使為止。超出股本之金額入賬列為股份溢價。

#### 退休福利成本

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



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

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

#### Estimated impairment of goodwill and other intangible assets

Determining whether goodwill and other intangible assets are impaired requires an estimation of the future cash flows expected to arise from the products developed and a suitable discount rate in order to calculate present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. The carrying amounts of goodwill and other intangible assets at 31 December 2010 were approximately HK\$77,174,000 (2009: HK\$74,364,000) and HK\$54,969,000 (2009: HK\$67,981,000) respectively with no impairment loss recognised (2009: HK\$62,052,000 for goodwill and HK\$17,280,000 for other intangible asset) (see note 19).

### 4. 估計不確定因素之主要來源

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

#### 商譽及其他無形資產估計減值

釐定商譽及其他無形資產是否減值時，須估計用作計算現值的已開發產品之預計未來現金流量及適當折讓率。倘實際未來現金流量少於預期值，則可能出現重大減值虧損。商譽及其他無形資產於二零一零年十二月三十一日之賬面值分別約為77,174,000港元（二零零九年：74,364,000港元）及港元54,969,000元（二零零九年：67,981,000港元），並無確認減值虧損（二零零九年：就商譽確認減值虧損62,052,000港元，就其他無形資產確認減值虧損17,280,000港元）（參閱附註19）。

### 5. CAPITAL RISK MANAGEMENT

The Group's policy is to maintain a strong capital base so as to maintain creditor and market confidence and to sustain future development of business. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of debt, which include redeemable convertible preferred shares disclosed in note 31 and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits.

The directors of the Company review the capital structure on a continuous basis taking into account the cost of capital and the risks associates with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of redeemable convertible preferred shares or convertible notes to strategic investors or the redemption of the existing debt.

### 5. 資本風險管理

本集團的政策是維持穩健資本基礎，確保債權人及市場對本集團有信心並支持未來業務的發展。本集團的整體策略與去年無異。

本集團資本架構由債項(包括附註31所披露可贖回可換股優先股)及本公司擁有人應佔權益(包括已發行股本、儲備及留存溢利)組成。

本公司董事根據資金成本及各級別資本相關風險持續檢討資本結構。根據董事之推薦建議，本集團透過派付股息、發行新股份及發行可贖回可換股優先股或可換股票據予策略投資者或贖回現有債務平衡整體資本結構。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

Financial assets	財務資產
Available-for-sale investment	可供出售投資
Loans and receivables (including cash and cash equivalents)	貸款及應收款項 (包括現金及現金等值物)
Financial liabilities	財務負債
Fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」)
– Designated as FVTPL	– 指定為按公平值計入損益
Amortised cost	攤銷成本

*Financial liabilities designated as at FVTPL*

Difference between carrying amount and maturity amount	賬面值與到期 支付數額的差額
At fair value	公平值
Amount payable at maturity	到期時應付數額

The details of the calculation for the change in fair value due to the market risk factors are set out in note 32.

### 6. 金融工具

#### (a) 金融工具類別

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
21,740	567
<u>1,761,113</u>	<u>1,365,329</u>
—	29,911
<u>550,850</u>	<u>452,947</u>

指定為按公平值計入損益的財務負債

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
—	29,911
—	(29,225)
—	686

計算隨市場風險因素變更的公平值詳情載於附註32。

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies

The Group's major financial instruments include amounts due from fellow subsidiaries, immediate holding company and ultimate holding company, trade receivables, other receivables, trade and bills payables, other payables and accrued expenses, amounts due to fellow subsidiaries, ultimate holding company and non-controlling interests of a subsidiary, redeemable convertible preferred shares and bank balances and cash. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

##### Market risk

###### Currency risk

The Group collects most of its revenue in HK\$ and RMB and incurs most of the expenditures as well as capital expenditures in HK\$ and RMB. The directors consider that the Group's foreign currency exchange risk is insignificant as the majority of the Group's transactions are denominated in functional currency of each individual group entity.

The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策

本集團之主要金融工具包括應收同集團附屬公司、直接控股公司及最終控股公司款額、貿易應收賬款、其他應收賬款、貿易應付賬款及應付票據、其他應付款額及累計開支、應付同集團附屬公司、最終控股公司及附屬公司非控股權益的款額、可贖回可換股優先股與銀行結餘及現金。該等金融工具詳情於各附註披露。下文載列與該等金融工具有關之風險及如何降低該等風險之政策。管理層管理及監控該等風險，確保及時有效地採取適當措施。

##### 市場風險

###### 貨幣風險

本集團大部分收入、開支及資本開支均以港元及人民幣計值。由於本集團大部分交易以各個別集團實體之功能貨幣計值，故董事認為本集團之外幣換算風險不大。

本集團現時並無外幣對沖政策。然而，管理層監察外匯風險，並會於有需要時考慮對沖重大外幣風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### Currency risk (continued)

The carrying amounts of the Group's foreign currency denominated monetary assets and liabilities at the reporting date are as follows:

		Assets 資產		Liabilities 負債	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
HK\$	港元	23	182	201,400	217,587
United States Dollars ("US\$")	美元 (「美元」)	48,618	29,102	—	—
Japanese Yen ("JPY")	日圓 (「日圓」)	342	310	—	—
Euro	歐元	157	—	—	—
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### 貨幣風險 (續)

於呈報日期，本集團以外幣計值之貨幣資產及負債的賬面值如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### Sensitivity analysis

For the entities of which their functional currency is HK\$ while holding assets denominated in US\$, the directors consider that, as HK\$ is pegged to US\$, the Group is not subject to significant foreign currency risk from change in foreign exchange rate of HK\$ against US\$ and hence only consider the sensitivity of the change in foreign exchange rate of HK\$ against currencies other than US\$. The sensitivity analysis includes only outstanding monetary items which are denominated in relevant foreign currencies and adjusts its translation at the year end for a 5% change in the relevant foreign currencies exchange rates. A positive number below indicates an increase in post-tax profit for the year where the relevant foreign currencies strengthens 5% against the functional currency of each group entities. For a 5% weakening of the relevant foreign currencies against the relevant foreign currencies, there would be an equal and opposite impact on the post-tax profit for the year and the balances below would be negative. 5% (2009: 5%) is the sensitivity rate used by management in the assessment of the reasonably possible change in foreign exchange rates.

(Decrease) increase in post-tax  
profit for the year

HK\$ impact  
JPY impact  
Euro impact

年內除稅後  
溢利（減少）增加

港元影響  
日圓影響  
歐元影響

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### 敏感度分析

功能貨幣為港元而持有以美元計值的資產之實體方面，由於港元與美元掛鈎，董事認為本集團因港元兌美元的外幣匯率波動所涉外匯風險並不重大，故僅考慮港元兌美元以外貨幣之匯率波動的敏感度。敏感度分析僅包括以相關外幣列值的未結算貨幣項目，並在各年終對有關項目按5%相關外幣匯率變化進行調整。下文所示的正數表示年內因相關外幣兌各集團實體功能貨幣升值5%而使除稅後溢利增加。相反，若相關外幣兌各集團實體功能貨幣貶值5%，則年內除稅後溢利會等額下跌，以下結餘會呈負數。5% (二零零九年：5%) 的敏感度比率是董事所評估外幣匯率的合理變幅。

	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
	<b>(8,407)</b>	(10,870)
	<b>13</b>	16
	<b>7</b>	—



### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### *Interest rate risk*

The Group's fair value interest rate risk relates primarily to redeemable convertible preferred shares. The Group is also exposed to cash flow interest rate risk in relation to variable-rate bank balances.

The Group's cash flow interest rate risk primarily related to its bank balances carried at prevailing market rate. In addition, the Group has concentration of interest rate risk on its floating rate bank balances which expose the Group significantly towards the change in the People's Bank of China's interest rate.

The Group currently does not have an interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

The sensitivity analyses below have been determined based on the exposure to the variable-rate bank balances in the PRC. The analysis is prepared assuming the PRC bank balances outstanding at the end of the reporting period were outstanding for the whole year. A 50 basis point (2009: 50 basis points) increase or decrease is used which represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points (2009: 50 basis points) higher/lower and all other variables were held constant, the Group's post-tax profit for the year ended 31 December 2010 would increase/decrease by HK\$5,404,000 (2009: increase/decrease by HK\$3,686,000).

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### *利率風險*

本集團之公平值利率風險主要與可贖回可換股優先股有關。本集團亦面對於浮息銀行結餘有關的現金流量利率風險。

本集團的現金流量利率風險主要與按現行市場利率計息的銀行結餘有關。此外，由於浮息銀行結餘使本集團面對中國人民銀行利率變更的重大風險，故本集團面對相關集中利率風險。

本集團現時並無利率對沖政策。然而，管理層監察利率風險，並會於需要時考慮對沖重大利率風險。

以下敏感度分析乃根據中國浮息銀行結餘風險釐定，並假設於各呈報日期尚未償還的中國銀行結餘於全年未償還為前提作出。50基點(二零零九年：50基點)的增減乃代表管理層對利率合理可能變動的評估。

倘利率上升或下跌50基點(二零零九年：50基點)而所有其他變數保持不變，則本集團截至二零一零年十二月三十一日止年度之除稅後溢利會增加／減少5,404,000港元(二零零九年：增加／減少3,686,000港元)。

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Market risk (continued)

##### *Other price risk*

The Group was exposed to price risk through its convertible note at fair value through profit or loss. In addition to fair value interest rate risk, the Group was also exposed to security price risk in respect of the conversion option embedded in the convertible note which allows the note holder to convert to the Company's ordinary shares. However, in the opinion of the directors, the impact on fair value of the embedded option due to change in Company's share price and share price volatility was not considered as significant, hence the price risk exposure in this regard was limited and no sensitivity analysis was performed.

The Group is exposed to price risk through its available-for-sale investments, which are measured at cost less impairment as the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險 (續)

##### *其他價格風險*

本集團面對來自按公平值計入損益之可換股票據的價格風險。就有關嵌入可換股票據的換股權容許票據持有人轉換本公司普通股股份，除公平值利率風險外，本集團亦面對證券價格風險。然而，董事認為，由於本公司股份價格變動及股份價格波幅對嵌入購股權的公平值影響並不顯著，故價格風險有限，因此並無進行敏感度分析。

由於合理公平值的估計範圍相當大，董事認為無法可靠計量其公平值，故本集團在以成本減減值計算的可供出售投資方面面對價格風險。

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties' failure to perform their obligations as at 31 December 2010 and 2009 in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated statement of financial position. In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade receivable, amounts due from fellow subsidiaries, immediate holding company and ultimate holding company at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. The Group's trade receivables as at 31 December 2010 are due from a large number of customers, spread across diverse industries. The management closely monitors the subsequent settlement of the customers and does not grant long credit period to them. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

The Group has concentration of credit risk on trade receivables from ultimate holding company, one of the top five customers and fellow subsidiaries, two of which being the top five customers, they are all within software development and solution segment and located in PRC, and immediate holding company which within trading of IT components segment and located in HK.

The Group's bank balances are deposited with banks with high credit ratings and the Group has limited exposure to any single financial institution.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 信貸風險

二零一零年及二零零九年十二月三十一日，倘交易方未能履行責任，則本集團就各類已確認財務資產須承受之最大信貸風險為已於綜合財務狀況表列值之資產賬面值。為盡量降低信貸風險，本集團管理層已委派一組人員負責制訂信貸限額、信貸審批及其他監控措施，確保採取跟進措施收回逾期債項。此外，於各呈報期結算日，本集團評估各個別貿易應收賬款、應收同集團附屬公司、直接控股公司及最終控股公司款項之可收回金額，確保就不可收回金額作出足夠減值虧損。本集團於二零一零年十二月三十一日之貿易應收賬款主要為應收分散於多個行業的大量客戶的款項。管理層已密切關注該等客戶其後的還款情況，並不會再授予該等客戶較長信貸期。因此，本公司董事認為本集團之信貸風險已大幅降低。

本集團來自最終控股公司(五大客戶之一)及同集團附屬公司(其中兩間屬五大客戶，均從事軟件開發及解決方案業務，位於中國)及直接控股公司(從事IT元件貿易業務，位於香港)之貿易應收賬款的信貸風險集中。

本集團銀行存款均存放於高信貸評級之銀行。本集團來自任何單一金融機構之風險有限。

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains adequate cash and cash equivalents by continuously monitor forecast and actual cash flows and matching the maturity profiles of certain financial assets (including trade receivables, amounts due from fellow subsidiaries, immediate holding company and ultimate holding company and bank balances and cash) and certain financial liabilities (including trade and bills payables, other payables and accrued expenses, amounts due to fellow subsidiaries, ultimate holding company and non-controlling interests of a subsidiary and interest payable of redeemable convertible preferred shares).

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險

管理流動資金風險時，本集團透過持續監察預測及實際現金流量，以及若干財務資產（包括貿易應收賬款、應收同集團附屬公司、直接控股公司及最終控股公司之款額以及銀行結餘及現金）及財務負債（包括貿易應付賬款及應付票據、其他應付款額及累計開支、應付同集團附屬公司最終控股公司及附屬公司非控股權益的款額及可贖回可換股優先股之應付利息）之到期情況，監察及維持足夠的現金及現金等值物。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

The following table details the Group's remaining contractual maturity for its non-derivative financial assets. The table below has been drawn up based on the undiscounted contractual maturities of those financial assets including interest that will be earned on those assets except for bank balances and cash:

2010	二零一零年
Trade receivables	應收貿易賬款
Amounts due from fellow subsidiaries	應收同集團附屬公司款額
Amount due from immediate holding company	應收直接控股公司款額
Amount due from ultimate holding company	應收最終控股公司款額
Bank balances and cash	銀行結餘及現金

Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows	Total carrying amount at 31.12.2010
						於二零一零年十二月三十一日之賬面值總額
%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
%	千港元	千港元	千港元	千港元	千港元	千港元
—	192,286	26,090	25,443	—	243,819	243,819
—	80,147	2,770	—	—	82,917	82,917
—	59,555	—	—	—	59,555	59,555
—	1,402	—	—	—	1,402	1,402
0.05	1,343,682	—	—	—	1,343,682	1,343,682
	<u>1,677,072</u>	<u>28,860</u>	<u>25,443</u>	<u>—</u>	<u>1,731,375</u>	<u>1,731,375</u>

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)

下表詳列本公司非衍生財務資產的餘下合同到期情況。該表根據該等財務資產(包括除銀行結餘及現金外,該等資產將賺取的利息)的未折現合同到期情況編製:

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

		Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows	Total amount at 31.12.2010
		加權平均 實際利率	按要求償還 或少於三個月	三至六個月	六個月 至一年	一至五年	未折現現金 流量總額	於二零一零年 十二月三十一日 之賬面值總額
		%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		%	千港元	千港元	千港元	千港元	千港元	千港元
2009	二零零九年							
Trade receivables	應收貿易賬款	—	181,480	5,746	1,378	—	188,604	188,604
Amounts due from fellow subsidiaries	應收同集團 附屬公司款額	—	195,940	—	—	—	195,940	195,940
Amount due from ultimate holding company	應收最終控股 公司款額	—	42,222	316	—	—	42,538	42,538
Bank balances and cash	銀行結餘及現金	0.05	918,347	—	—	—	918,347	918,347
			<u>1,337,989</u>	<u>6,062</u>	<u>1,378</u>	<u>—</u>	<u>1,345,429</u>	<u>1,345,429</u>

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities based on the agreed repayment dates. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)

下表詳列本集團非衍生財務負債基於協定還款期的餘下合同到期情況。該表格乃根據本集團財務負債中未折現現金流量按最早須付款日期編製，包括利息及本金現金流量。

	Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows	Total carrying amount at 31.12.2010
	%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	%	千港元	千港元	千港元	千港元	千港元	千港元
2010							
Trade and bills payables		243,539	32,497	6,687	—	282,723	282,723
Other payables and accrued expenses		25,169	3,459	394	—	29,022	29,022
Amounts due to fellow subsidiaries		10,997	9,030	—	—	20,027	20,027
Amounts due to ultimate holding company		14,618	—	—	—	14,618	14,618
Amount due to non-controlling interests of a subsidiary		3,060	—	—	—	3,060	3,060
Redeemable convertible preferred shares (note)	6.0	10,626	2,038	198,006	—	210,670	201,400
		308,009	47,024	205,087	—	560,120	550,850

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (b) Financial risk management objectives and policies (continued)

##### Liquidity risk (continued)

		Weighted average effective interest rate	Repayable on demand or less than 3 months	3 months to 6 months	6 months to 1 year	1 to 5 years	Total undiscounted cash flows 未折現現金 流量總額	Total amount at 31.12.2010 於二零一零年 十二月三十一日 之賬面值總額
		%	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		%	千港元	千港元	千港元	千港元	千港元	千港元
2009	二零零九年							
Trade and bills payables	貿易應付賬款及 應付票據	—	183,836	28,116	2,169	—	214,121	214,121
Other payables and accrued expenses	其他應付款額 及應計開支	—	26,215	1,247	—	—	27,462	27,462
Amounts due to fellow subsidiaries	應付同集團附屬 公司款額	—	19,506	520	—	—	20,026	20,026
Amounts due to ultimate holding company	應付最終控股 公司款額	—	3,371	291	—	—	3,662	3,662
Redeemable convertible preferred shares (note)	可贖回可換股 優先股 (附註)	6.0	—	967	1,996	200,600	203,563	187,676
Convertible notes	可換股票據	—	—	—	—	29,225	29,225	29,911
			232,928	31,141	4,165	229,825	498,059	482,858

Note: In view of the strategic relationship with the holder of redeemable convertible preferred shares and the average share price of the Company is higher than the convertible price of the redeemable convertible preferred shares, the directors of the Company consider the redeemable convertible preferred shares will be converted into shares of the Company prior to its maturity date. Accordingly, it is unlikely that potential cash outflows of HK\$194,263,000 (2009:HK\$194,263,000) in the settlement of the principal amount of redeemable convertible preferred shares will be expected.

附註：鑒於可贖回可換股優先股持有人的戰略關係及本公司平均股價高於可贖回可換股優先股之換股價，本公司董事認為，可贖回可換股優先股會於到期日前轉換為本公司股份。因此，於結算可贖回可換股優先股時，預期不大可能產生潛在現金流出額194,263,000港元（二零零九年：194,263,000港元）。

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value

The fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis. For an option-based derivative, the fair value is estimated using an appropriate option pricing model.

The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate to their fair values.

*Fair value measurements recognised in the statement of financial position*

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value are grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- 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).
- 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).

### 6. 金融工具 (續)

#### (c) 公平值

財務資產及財務負債之公平值乃根據基於貼現現金流量分析之公認定價模式釐定。期權衍生工具的公平值採用合適的期權定價模型估算。

董事認為，按攤銷成本列入綜合財務報表之財務資產及財務負債之賬面值與其公平值相若。

*於財務狀況表確認之公平值計量*

下表提供在按公平值作初步確認後計量之金融工具之分析，據觀察所得之公平值分類為第一類至第三類。

- 第一類，可識別資產或負債在活躍市場報價(未經調整)所得公平值計量。
- 第二類，除第一類計及的報價外，就資產或負債直接(即價格)或間接(即自價格所得)觀察所得的計算項目所得之公平值計量。
- 第三類公平值計量乃計入並非根據可觀察市場數據(無法觀察輸入數據)之資產或負債之估值方法得出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (continued)

#### (c) Fair value (continued)

Financial liabilities at FVTPL

### 6. 金融工具 (續)

#### (c) 公平值 (續)

按公平值計入損益之財務負債

At 31 December 2009

於二零零九年十二月三十一日

	Level 1	Level 2	Level 3	Total
	第一類	第二類	第三類	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Convertible notes	—	—	29,911	29,911

Reconciliation of Level 3 fair value measurements of financial liabilities

按第三類公平值計量財務負債之對賬

		Convertible notes
		可換股票據
		HK\$'000
		千港元
At 1 January 2009	於二零零九年一月一日	55,421
Total gain or losses	收益或虧損總額	
– Fair value change in convertible notes classified as liabilities at FVTPL recognised in profit or loss	– 可換股票據之公平值變動分類為按公平值計入損益之負債於損益確認	3,715
Adjustment to contingent consideration (note 18)	或然代價調整 (附註 18)	(29,225)
At 31 December 2009	於二零零九年十二月三十一日	29,911
Total gain or losses	收益或虧損總額	
– Fair value change in convertible notes classified as liabilities at FVTPL recognised in profit or loss	– 可換股票據之公平值變動分類為按公平值計入損益之負債於損益確認	(686)
Conversion of convertible notes	兌換可換股票據	(29,225)
At 31 December 2010	於二零一零年十二月三十一日	—

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 7. REVENUE

Revenue represents the fair value of the consideration received and receivable for goods sold and services rendered by the Group less discounts, returns and allowances. An analysis of the Group's revenue for the year from continuing operations is as follows:

Sales of information technology (“IT”) components	銷售信息技術 (“IT”) 元件
Revenue from software development contracts	軟件開發合約收入
- Sales of IT peripherals and software	— 銷售 IT 周邊產品及軟件
- Software development	— 軟件開發
Revenue from software outsourcing contracts	軟件外包合約收入

### 8. SEGMENT INFORMATION

The Group is currently organised into three operating divisions, namely trading of IT components, software development and solution and software outsourcing. These operating divisions are the basis of the internal reports about components of the Group that are regularly reviewed by the chief operating decision maker, represented by the board of directors of the Group, in order to assess their performance.

An operation regarding the manufacturing and sale of IT products was discontinued in the current year. The segment information reported below does not include any amounts for these discontinued operations, which are described in more detail in note 15.

### 7. 收入

收入指本集團售出貨品及提供服務之已收款及應收代價公平值減折扣、退貨及折讓。本集團本年度持續經營收入分析如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
918,277	526,588
900,579	994,774
428,619	402,634
89,635	86,038
<b>2,337,110</b>	<b>2,010,034</b>

### 8. 分類資料

本集團現時分成三大業務部門，即IT元件貿易、軟件開發和解決方案及提供軟件外包服務。本集團主要經營決策者（本集團董事會）定期審閱本集團以上述業務部門劃分的內部報告以評估該等業務部門表現。

本年度已終止IT產品的製造及銷售業務。下文呈報的分類資料不包括該等已終止業務的任何款項（詳述於附註15）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by operating and reportable segment.

For the year ended 31 December 2010

Continuing operations

### 8. 分類資料 (續)

#### 分類收入及業績

下文載列本集團按可呈報經營分類劃分之持續經營業務收入及業績的分析。

截至二零一零年十二月三十一日止年度

持續經營業務

		Information technology services 信息技術服務			
		Trading of IT components IT 元件貿易	Software development and solution 軟件開發和解決方案	Software outsourcing 軟件外包	Consolidated 綜合
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	918,277	1,329,198	89,635	2,337,110
Segment profit	分類溢利	59,248	111,616	7,373	178,237
Other income and gains	其他收入及收益				9,260
Share of profits of associates	應佔聯營公司溢利				13,715
Central administration costs	中央行政成本				(8,192)
Fair value change in convertible note classified as liabilities at fair value through profit or loss	分類為按公平值計入損益之負債的可換股票據的公平值變動				686
Interest expenses	利息支出				(14,734)
Profit before taxation	除稅前溢利				178,972

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment revenues and results (continued)

For the year ended 31 December 2009

Continuing operations

		Trading of IT components IT 元件貿易 HK\$'000 千港元	Software development and solution 軟件開發 和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	526,588	1,397,408	86,038	2,010,034
Segment profit (loss)	分類溢利 (虧損)	33,382	336,131	(87,368)	282,145
Other income and gains	其他收入及收益				6,264
Share of profits of associates	應佔聯營 公司溢利				14,502
Central administration costs	中央行政 成本				(6,207)
Fair value change in convertible note classified as liabilities at fair value through profit or loss	分類為按公平值 計入損益之 負債的可換 股票據的 公平值變動				(3,715)
Interest expenses	利息支出				(15,963)
Profit before taxation	除稅前溢利				277,026

Note: All of the segment revenue reported for both years was from external customers.

### 8. 分類資料 (續)

#### 分類收入及業績 (續)

截至二零零九年十二月三十一日止  
年度

持續經營業務

Information  
technology services  
信息技術服務

Software

development  
and solution

軟件開發  
和解決方案

HK\$'000

千港元

Software

outsourcing

軟件外包

HK\$'000

千港元

附註：上述兩年度呈報的分類收入均來自外部客戶。



### 8. SEGMENT INFORMATION (continued)

#### Segment revenues and results (continued)

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies described in note 3. Segment profit (loss) represents the profit earned by/loss from each segment without allocation of other income and gains including net foreign exchange gain and interest income, share of profits of associates, central administration costs including directors' remuneration, fair value change in convertible notes classified as liabilities at fair value through profit or loss and interest expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

### 8. 分類資料 (續)

#### 分類收入及業績 (續)

可呈報經營分類的會計政策與附註3所述本集團會計政策一致。分類溢利(虧損)指各分類所賺溢利/錄得的虧損,惟尚未分配其他收入及收益(包括外匯收益淨額及利息收入)、應佔聯營公司溢利、中央行政成本(包括董事薪酬)、分類為按公平值計入損益負債的可換股票據的公平值變動及利息開支。此為向主要經營決策者呈報以分配資源及評估表現的方式。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating and reportable segment.

At 31 December 2010

### 8. 分類資料 (續)

#### 分類資產及負債

下文載列本集團按可呈報經營分類劃分之資產及負債的分析。

於二零一零年十二月三十一日

	Continuing operations 持續經營業務			Discontinued operations 已終止業務	Consolidated 綜合
	Information technology services 信息技術服務	Software development and solution 軟件開發和解決方案	Software outsourcing 軟件外包	Manufacturing and sales of IT products 製造及銷售IT產品	
	Trading of IT components IT元件貿易				
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>				
Segment assets	146,136	720,721	48,215	11,536	926,608
Property, plant and equipment					21,508
Interests in associates					127,019
Bank balances and cash					1,343,682
Other unallocated assets					3,032
Consolidated total assets					2,421,849
<b>LIABILITIES</b>	<b>負債</b>				
Segment liabilities	46,221	412,799	4,116	2,605	465,741
Taxation payable					22,274
Redeemable convertible preferred shares					201,400
convertible note					24,852
Deferred tax liabilities					—
Other unallocated liabilities					20,942
Consolidated total liabilities					735,209

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities (continued)

At 31 December 2009

### 8. 分類資料 (續)

#### 分類資產及負債 (續)

於二零零九年十二月三十一日

		Continuing operations			Discontinued operations		Consolidated
		持續經營業務			已終止業務		
		Information technology services					
		Trading of IT components IT元件貿易	Software development and solution 軟件開發和解決方案	Software outsourcing 軟件外包	Manufacturing and sales of IT products 製造及銷售IT產品	綜合	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	千港元	
<b>ASSETS</b>	<b>資產</b>						
Segment assets	分類資產	92,546	502,452	51,233	345,680	991,911	
Property, plant and equipment	物業、廠房及設備					21,227	
Interests in associates	聯營公司利息					141,333	
Bank balances and cash	銀行結餘及現金					918,347	
Other assets	其他資產					1,345	
Consolidated total assets	綜合資產總額					2,074,163	
<b>LIABILITIES</b>	<b>負債</b>						
Segment liabilities	分類負債	46,193	227,853	3,817	70,379	348,242	
Taxation payable	應繳稅項					31,757	
Redeemable convertible preferred shares	可贖回可換股優先股					187,676	
Convertible notes	可換股票據					29,911	
Deferred tax liabilities	遞延稅項負債					25,589	
Other liabilities	其他負債					10,354	
Consolidated total liabilities	綜合負債總額					633,529	

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Segment assets and liabilities (continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating and reportable segments, other than property, plant and equipment for Group administrative purpose, interest in an associate, bank balances and cash and other assets including taxation recoverable, certain non-trade portion of amounts due from related parties and prepayments.
- all liabilities are allocated to operating and reportable segments, other than taxation payable, redeemable convertible preferred shares, convertible notes, deferred tax liabilities and other liabilities including certain non-trade portion of amounts due to related parties and other payable in relation to corporate administration costs.

### 8. 分類資料 (續)

#### 分類資產及負債 (續)

為監察分類表現及分配分類資源：

- 所有資產均分類為可呈報經營分類，惟為方便本集團管理，物業、廠房及設備、於聯營公司利息、銀行結餘以及現金及其他資產(包括可收回稅項、應收關連方若干非貿易部分款項及預付款項)則除外。
- 所有負債均分類為可呈報經營分類，惟應付稅項、可贖回可換股優先股、可換股票據、遞延稅項負債以及其他負債(包括應付關連方若干非貿易部分款項及其他企業行政成本相關應付款額)則除外。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information

For the year ended 31 December 2010

Amounts included in the measure of segment profit or segment assets:

Additions to non-current assets (note)	添置非流動資產 (附註)	814	45,538	2,500	48,852	—	—	48,852
Depreciation of property, plant and equipment	物業、廠房及設備折舊	561	23,932	5,228	29,721	126	424	30,271
Write-down of inventories	存貨撇減	8,118	—	—	8,118	—	—	8,118
Amortisation of other intangible assets	其他無形資產攤銷	—	15,675	3,705	19,380	—	—	19,380
Allowance for bad and doubtful debts	呆壞賬撥備	—	2,572	—	2,572	—	—	2,572

Note:

Non-current assets included property, plant and equipment, goodwill and other intangible assets.

### 8. 分類資料 (續)

#### 其他分類資料

截至二零一零年十二月三十一日止年度

計量分類溢利或分類資產時計入的款項：

Information technology services 信息技術服務								
Trading of IT components IT元件貿易	Software development and solution 軟件開發和解決方案		Software outsourcing 軟件外包	Continuing operations 持續經營業務總計		Discontinued operations 終止經營業務	Unallocated 未分配	Consolidated 總計
	HK\$'000 千港元	HK\$'000 千港元		HK\$'000 千港元	HK\$'000 千港元			
	814	45,538	2,500	48,852	—	—	48,852	
	561	23,932	5,228	29,721	126	424	30,271	
	8,118	—	—	8,118	—	—	8,118	
	—	15,675	3,705	19,380	—	—	19,380	
	—	2,572	—	2,572	—	—	2,572	

附註：

非流動資產包括物業、廠房及設備、商譽及其他無形資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2010 (continued)

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit or segment assets and not allocated to any operating and reportable segment.

Interest in an associate  
Share of profits of an associate  
Interest expenses

於聯營公司的權益  
應佔聯營公司溢利  
利息支出

### 8. 分類資料 (續)

#### 其他分類資料 (續)

截至二零一零年十二月三十一日止  
年度 (續)

主要經營決策者定期所獲提供但於計量分類溢利或分類資產時並未計入且並無分配至任何可呈報經營分類的款項如下。

**HK\$'000**  
千港元

**127,019**

**13,715**

**14,734**

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2009

Amounts included in the measure of segment profit (loss) or segment assets:

		Information technology services 信息技術服務						
		Trading of IT components IT元件貿易 HK\$'000 千港元	Software development and solution 軟件開發和解決方案 HK\$'000 千港元	Software outsourcing 軟件外包 HK\$'000 千港元	Continuing operations 持續經營業務總計 HK\$'000 千港元	Discontinued operations 終止經營業務 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Consolidated 總計 HK\$'000 千港元
Additions to non-current assets (note)	添置非流動資產 (附註)	—	68,118	328	68,446	—	25,271	93,717
Depreciation of property, plant and equipment	物業、廠房及設備折舊	—	22,091	5,668	27,759	132	2	27,893
Write-down of inventories	存貨撇減	1,167	746	—	1,913	—	—	1,913
Amortisation of other intangible assets	其他無形資產攤銷	—	16,240	5,740	21,980	—	—	21,980
Impairment loss on goodwill and other intangible assets	商譽及其他無形資產減值虧損	—	—	79,332	79,332	—	—	79,332
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款項減值虧損	—	5,684	—	5,684	—	—	5,684
Allowance for bad and doubtful debts	呆壞賬撥備	16	5,029	—	5,045	—	—	5,045

Note: Non-current assets included property, plant and equipment, goodwill and other intangible assets.

附註：非流動資產包括物業、廠房及設備、商譽及其他無形資產。

### 8. 分類資料 (續)

#### 其他分類資料 (續)

截至二零零九年十二月三十一日止年度

計量分類溢利 (虧損) 或分類資產時計入的款項：



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Other segment information (continued)

For the year ended 31 December 2009 (continued)

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment profit (loss) or segment assets and not allocated to any operating and reportable segment.

Interest in an associate	於聯營公司的權益
Share of profit of an associate	應佔聯營公司溢利
Interest expenses	利息支出

#### Geographical information

The Group's operations are currently carried out in the PRC (excluding Hong Kong), the country of domicile, and Hong Kong except for some services rendered by the provision of outsourcing software development services division are located in other regions.

### 8. 分類資料 (續)

#### 其他分類資料 (續)

截至二零零九年十二月三十一日止年度 (續)

主要經營決策者定期所獲提供的但於計量分類溢利(虧損)或分類資產時並未計入且並無分配至任何可呈報經營分類的款項如下。

HK\$'000  
千港元

141,333
14,502
15,963

#### 地區分類資料

本集團現時在中國(不包括香港)及註冊地經營業務，惟軟件開發外包服務部門提供的若干服務位於其他地區。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 8. SEGMENT INFORMATION (continued)

#### Geographical information (continued)

The Group's revenue from external customers from continuing operation by geographic location of markets, or customer irrespective of the origin of the goods/services and information about the Group's non-current assets by geographic location of assets:

		Revenue from external customers 來自外部客戶的收入		Non-current assets 非流動資產	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Hong Kong	香港	918,277	526,588	21,479	21,227
The PRC (excluding Hong Kong), (country of domicile)	中國 (註冊地， 不包括 香港)	1,345,493	1,404,271	338,656	348,965
Others	其他	73,340	79,175	151	148
		<b>2,337,110</b>	<b>2,010,034</b>	<b>360,286</b>	<b>370,340</b>

Note: Non-current assets excluded available-for-sale investments.

附註：非流動資產不包括可供出售投資。

#### Information about major customer

For the year ended 31 December 2010 and 2009, there were no single customer contributing over 10% of the total revenue of the Group.

#### 主要客戶資料

截至二零一零年及二零零九年十二月三十一日止年度，概無單一客戶的收入貢獻佔本集團總收入逾10%。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 9. OTHER INCOME AND GAINS

### 9. 其他收入及收益

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Interest income	利息收入	8,142	5,115
Net foreign exchange gain	外匯收益淨額	1,423	1,149
Value added tax refund (Note a)	增值稅退稅 (附註 a)	46,204	43,465
Government subsidies and grants (Note b)	政府津貼及補助 (附註 b)	11,027	81,866
Dividend income from available-for-sale investments	可供出售投資之股息收入	902	824
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	33	—
Others	其他	482	451
		<b>68,213</b>	<b>132,870</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 9. OTHER INCOME AND GAINS (continued)

Notes:

- (a) Inspur (Shandong) Electronic Information Company Limited (“Inspur Shandong Electronic”), Inspur Communication Information System Limited (“Inspur Communication”), Shandong Inspur Business System Company Limited (“Inspur Business System”), Inspur Group Shandong Genersoft Incorporation (“Inspur Genersoft”) and Inspur E-Government Software Limited (“Inspur E-Government”) are engaged in the business of distribution of self-developed and produced software. Under the current PRC tax regulation, it is entitled to a refund of VAT paid for sales of self-developed software in the PRC.
- (b) For the year ended 31 December 2010, the amount of approximately HK\$7,565,000 (2009: HK\$81,335,000) represent the subsidies received from the PRC Government for the purpose of encouraging the development of group entities engaged in new and high technology sector. The subsidies received are in substance a kind of immediate financial support to the group’s entities with no future related costs and recognised as income when the approval of the relevant government authority has been obtained. There are no other conditions attached to the subsidies granted to the Group.

For the year ended 31 December 2010, the amounts of approximately HK\$3,462,000 (2009: HK\$531,000) represent the grants from the Government for funding of some feasibility studies which benefits the society as a whole. The grants received are recognised as income when the related feasibility studies has been completed and the approval of the relevant Government authority has been obtained.

### 9. 其他收入及收益 (續)

附註：

- (a) 浪潮(山東)電子信息有限公司(「浪潮山東電子」)、浪潮通信信息系統有限公司(「浪潮通信」)、山東浪潮商用系統有限公司(「浪潮商用系統」)、浪潮集團山東通用軟件有限公司(「浪潮通用軟件」)及山東浪潮電子政務軟件有限公司(「浪潮電子政務」)從事自行開發及生產軟件的分銷業務。根據現行中國稅務條例，在中國銷售自行開發軟件的企業可獲增值稅退稅。
- (b) 截至二零一零年十二月三十一日止年度，約7,565,000港元(二零零九年：81,335,000港元)為自中國政府收取之津貼，以鼓勵從事高新技術行業集團實體的發展。集團實體所收取津貼為實物形式的直接資助，並無相關日後成本，待獲相關政府部門批准後會確認為收入。本集團獲授之津貼並無其他附帶條件。

截至二零一零年十二月三十一日止年度，約3,462,000港元(二零零九年：531,000港元)為自政府收取的補助，作為造福整個社會的部分可行性研究資金。已收補助於完成相關可行性研究及獲得相關政府機關批准後確認為收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 10. TAXATION

#### Continuing operations

Current tax:

Hong Kong Profits Tax  
PRC Enterprise Income Tax

Under(over)provision in  
prior years:

Hong Kong Profits Tax  
PRC Enterprise Income Tax

Deferred taxation (note 33)

#### 持續經營業務

即期稅：

香港利得稅  
中國企業所得稅

過往年度撥備不足  
(超額撥備)

香港利得稅  
中國企業所得稅

遞延稅項 (附註 33)

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

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

The statutory tax rate for PRC Enterprise Income Tax of 25% is applied to the Group's PRC subsidiaries except for Inspur Communication, Inspur Business System and Inspur Gensoft. Inspur Communication, Inspur Business System and Inspur Gensoft are recognised as "New and High Technology Enterprise" and therefore entitled to apply a tax rate of 15%. The entitlement of this tax benefit is subject to renewal by respective tax bureau in PRC every three years. The latest approval for all of the PRC subsidiaries enjoying this tax benefit were obtained in the fiscal years ended 31 December 2008. Furthermore, Inspur Gensoft can enjoy additional 5% reduction in tax rate starting from the fiscal year ended 31 December 2005 because it is recognised as "State recognised software enterprise" (國家規則局內的重點軟件企業) since 2005. The entitlement of this tax benefit is subject to annual renewal by respective tax bureau in PRC.

### 10. 稅項

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
9,102	4,922
12,039	33,000
130	(52)
(285)	(2,128)
(988)	(2,275)
<b>19,998</b>	<b>33,467</b>

該兩年度香港利得稅按估計應課稅溢利的16.5%計算。

根據中國企業所得稅法(「企業所得稅法」)及相關實施細則，中國附屬公司稅率自二零零八年一月一日起調整為25%。

除浪潮通信、浪潮商用系統及浪潮通用軟件外，本集團中國附屬公司的適用中國企業所得稅法定稅率為25%。浪潮通信、浪潮商用系統及浪潮通用軟件獲評定為「高新技術企業」，因此適用稅率15%。該項稅務優惠須每三年在相關中國稅收機關更新。批准全部中國附屬公司享受該項稅收優惠的最新批文乃於截至二零零八年十二月三十一日止財政年度獲得。此外，浪潮通用軟件於二零零五年獲評定為「國家規劃局內的重點軟件企業」，故自截至二零零五年十二月三十一日止財政年度起開始額外享有5%稅率減免，惟該稅務優惠須每年由中國各稅務機關更新。

### 10. TAXATION (continued)

Pursuant to the relevant laws and regulations in the PRC, the Group's PRC subsidiaries, Inspur Shandong Electronic and Inspur E-Government are exempted from PRC Enterprise Income Tax for two years starting from its first profit-making year, followed by a 50% reduction for the next three years. The first profit-making year for Inspur Shandong Electronic and Inspur E-Government are the fiscal year ended 31 December 2006 and 31 December 2007 respectively.

Pursuant to the Notice of Ministry of Finance and the State Administrative of Taxation concerning certain preferential policies on enterprise income tax 《財稅[2000]25號〈財政部、國家稅務總局、海關總署〉關於鼓勵軟件產業和集成電路產業發展有關稅收政策問題的通知》第二條, Inspur Worldwide (Shandong) Services Limited (“Worldwide Shandong”), Inspur Worldwide (Qingdao) Services Limited (“Worldwide Qingdao”) and Inspur Guoyou (Shanghai) Services Incorporation (“Worldwide Shanghai”), which are recognised as “Software Enterprise”, are exempted from PRC Enterprise Income Tax for two years starting from their respective first profit-making years, followed by a 50% reduction for the next three years. The first profit-making year for Worldwide Shandong, Worldwide Qingdao and Worldwide Shanghai are the fiscal year ended 31 December 2007, 31 December 2007 and 31 December 2009 respectively.

The implementation of the EIT Law has no impact on the tax relief granted to the PRC subsidiaries.

### 10. 稅項 (續)

根據中國有關法律法規，本集團中國附屬公司浪潮山東電子及浪潮電子政務自首個獲利年度起兩年內豁免繳納中國企業所得稅，其後三年減半。浪潮山東電子及浪潮電子政務的首個獲利年度分別為截至二零零六年十二月三十一日及二零零七年十二月三十一日止財政年度。

根據財政部及國家稅務總局有關若干企業所得稅優惠政策的通知《財稅[2000]25號〈財政部、國家稅務總局、海關總署〉關於鼓勵軟件產業和集成電路產業發展有關稅收政策問題的通知》第二條，浪潮世科(山東)信息技術有限公司(「世科山東」)、浪潮世科(青島)信息技術有限公司(「世科青島」)及浪潮高優(上海)信息技術有限公司(「高優上海」)均獲評定為「軟件企業」，自首個獲利年度起兩年內豁免繳納中國企業所得稅，其後三年減半。世科山東、世科青島及高優上海的首個獲利年度分別為截至二零零七年十二月三十一日、二零零七年十二月三十一日及二零零九年十二月三十一日止財政年度。

實施企業所得稅法並無影響中國附屬公司已獲授之稅項減免。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 10. TAXATION (continued)

The taxation for the year can be reconciled to the profit before taxation per the consolidated income statement as follows:

Profit before taxation from continuing operations	持續經營業務 除稅前溢利
Tax at the prevailing profits tax rate of 25%	按現行利得稅稅率 25%之稅項
Tax effect of share of profits of associates	應佔聯營公司溢利 之稅務影響
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之 稅務影響
Tax effect of income not taxable for tax purpose	毋須課稅收入之 稅務影響
Tax effect of tax losses not recognised	未確認稅務虧損之 稅務影響
Effect of tax relief granted to PRC subsidiaries	中國附屬公司獲豁免 稅項之影響
Effect of different tax rates of group entities operating in jurisdictions other than PRC	於中國以外司法權區 經營之集團實體不同 稅率之影響
Under(over)provision in respect of previous years	過往年度撥備不足 (超額撥備)
Deferred tax on withholding tax arise from PRC subsidiaries	中國附屬公司預扣稅 產生之遞延稅項
Others	其他
Taxation for the year	本年度稅項

At the end of the reporting period, the Group has unused tax losses of HK\$9,362,000 (2009: HK\$6,702,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such losses at the end of the reporting period, due to the unpredictability of future profit streams. All tax losses may be carried forward indefinitely.

### 10. 稅項 (續)

根據綜合收益表，本年度之稅項與除稅前溢利對賬如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>178,972</b>	277,026
<b>44,743</b>	69,257
<b>(3,429)</b>	(3,626)
<b>6,124</b>	22,352
<b>(15,650)</b>	(24,478)
<b>665</b>	540
<b>(11,403)</b>	(33,337)
<b>(4,689)</b>	(2,558)
<b>(155)</b>	(2,180)
<b>3,792</b>	7,540
<b>—</b>	(43)
<b>19,998</b>	33,467

於呈報期結算日，本集團有未動用稅項虧損9,362,000港元（二零零九年：6,702,000港元）可用以抵銷日後溢利。由於日後溢利來源難以預測，故於呈報期結算日並無就該虧損確認遞延稅項資產。所有稅項虧損或會無限期結轉。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 11. PROFIT FOR THE YEAR

### 11. 年內溢利

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Profit for the year has been arrived at after charging:	本年度溢利經扣除下列各項後得出：		
<b>Continuing operations</b>	<b>持續經營業務</b>		
Allowance for bad and doubtful debts	呆壞賬撥備	2,572	5,045
Impairment loss on amounts due from customers for contract work	應收客戶合約工程款項減值虧損	—	5,684
Research and development costs	研發成本	36,733	8,467
Auditor's remuneration	核數師酬金	1,906	1,906
Cost of inventories recognised as expenses in cost of sale (including write-down of inventories of HK\$8,118,000 (2009: HK\$1,913,000))	確認為銷售成本開支的存貨成本（包括存貨撇減 8,118,000 港元（二零零九年：1,913,000 港元））	1,640,525	1,300,642
Depreciation for property, plant and equipment	物業、廠房及設備折舊	30,145	27,761
Directors' remuneration (note 12)	董事酬金（附註 12）	4,154	1,991
Other staff costs	其他員工成本		
Salaries and other benefits	薪金及其他福利	208,527	158,242
Retirement benefits scheme contributions	退休福利計劃供款	24,993	19,612
Share based payments	股份支付	7,826	—
		<b>245,500</b>	<b>179,845</b>
Interest expense on redeemable convertible preferred shares wholly repayable within five years	於五年內悉數償還之可贖回可換股優先股之利息開支	14,734	14,734
Interest expense on bank borrowings wholly repayable within five years	於五年內悉數償還之銀行借款之利息開支	—	1,229
		<b>14,734</b>	<b>15,963</b>
Net loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損淨額	—	174
Operating lease rentals in respect of office premises and staff quarters	辦公室及員工宿舍之經營租金	16,428	12,550

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 12. DIRECTORS' EMOLUMENTS

The emoluments paid or payable to each of the seven (2009: twelve) directors were as follows:

### 12. 董事酬金

向7名(二零零九年: 12名)董事支付／應付之酬金如下:

**For the year ended**      **截至二零一零年**  
**31 December 2010**      **十二月三十一**  
                                         **日止年度**

**Executive Directors**      **執行董事**

Sun Pishu	孫丕恕	—	450	—	—	450
Wang Xingshan	王興山	—	465	27	807	1,299
Dong Hailong	董海龍	—	352	3	323	678
Chen Dongfeng	陳東風	—	715	30	646	1,391

**Independent Non-Executive Directors**      **獨立非執行董事**

Liu Ping Yuan	劉平源	60	—	—	32	92
Meng Xiang Xu	孟祥旭	60	—	—	32	92
Wong Lit Chor, Alexis	黃烈初	120	—	—	32	152
<b>Total</b>	<b>總計</b>	<b>240</b>	<b>1,982</b>	<b>60</b>	<b>1,872</b>	<b>4,154</b>

Other emoluments				
其他酬金				
Fees	Salaries and other benefits	Retirement benefits scheme contributions	Share based payment	Total
袍金	薪金及其他福利	退休福利計劃供款	股份支付	總計
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元	千港元
—	450	—	—	450
—	465	27	807	1,299
—	352	3	323	678
—	715	30	646	1,391
60	—	—	32	92
60	—	—	32	92
120	—	—	32	152
<b>240</b>	<b>1,982</b>	<b>60</b>	<b>1,872</b>	<b>4,154</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 12. DIRECTORS' EMOLUMENTS (continued)

### 12. 董事酬金 (續)

		Other emoluments 其他酬金				
			Salaries and other benefits	Retirement benefits scheme contributions	Share based payment	Total
		Fees 袍金	薪金及 其他福利	退休福利 計劃供款	股份支付	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<i>For the year ended</i>	<i>截至二零零九年</i>					
<i>31 December 2009</i>	<i>十二月三十一日</i>					
	<i>止年度</i>					
<b>Executive Directors</b>	<b>執行董事</b>					
Sun Pishu	孫丕恕	—	450	—	—	450
Wang Xingshan	王興山	—	77	2	—	79
Dong Hailong	董海龍	—	126	—	—	126
Chen Dongfeng	陳東風	—	108	5	—	113
Wang Miao	王渺	—	60	—	—	60
Leung Chi Ho	梁智豪	—	680	10	—	690
Zheng Lei	張磊	—	233	—	—	233
<b>Non-Executive Directors</b>	<b>非執行董事</b>					
Wong Hung, Alex	王衡	—	—	—	—	—
Xin Wei Hua	辛衛華	—	—	—	—	—
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>					
Liu Ping Yuan	劉平源	60	—	—	—	60
Meng Xiang Xu	孟祥旭	60	—	—	—	60
Wong Lit Chor, Alexis	黃烈初	120	—	—	—	120
<b>Total</b>	<b>總計</b>	<b>240</b>	<b>1,734</b>	<b>17</b>	<b>—</b>	<b>1,991</b>

No directors of the Company waived any remuneration and no remuneration was paid by the Group to any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office during both years.

於兩年度內，本公司概無董事放棄收取任何酬金，而本集團亦無向任何董事支付酬金作為吸引彼等加入本集團或彼等入職時的獎勵或離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 13. EMPLOYEES' REMUNERATION

Of the five individuals with the highest emoluments in the Group, two (2009: one) was director of the Company whose emoluments are included in the disclosures in note 12 above. The emoluments of the remaining three (2009: four) highest paid individuals were as follows:

Salaries and other benefits	薪金及其他福利
Retirement benefit scheme contributions	退休福利計劃供款

Their remuneration were within the following bands:

Nil to HK\$1,000,000	零至 1,000,000 港元
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元

No remuneration was paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office during both years.

### 13. 僱員酬金

在五名最高薪酬人士中，其中兩名（二零零九年：一名）為本公司董事，其薪酬詳情披露於上文附註 12。餘下三名（二零零九年：四名）最高薪酬人士的酬金詳情如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
2,730	3,103
76	12
<u>2,806</u>	<u>3,115</u>

彼等的薪酬介於以下範圍：

2010 二零一零年 No. of employees 僱員數目	2009 二零零九年 No. of employees 僱員數目
2	4
1	—
<u>3</u>	<u>4</u>

於兩年度內，本集團概無向五名最高薪酬人士支付酬金作為吸引彼等加入本集團或彼等入職時的獎勵或離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 14. DIVIDEND

Dividends recognised as distribution

during the year:

2009 final dividend -

HK\$0.01(2009:

2008 final dividend

- HK\$0.02) per share

年內確認的股息分派：

二零零九年每股末期股息

— 0.01 港元（二零零九年：

二零零八年每股末期

股息— 0.02 港元）

The final dividend of HK\$0.01 in respect of the year ended 31 December 2010 (2009: final dividend of HK\$0.01 in respect of the year ended 31 December 2009) per share has been proposed by the directors and is subject to approval by the shareholders in the forthcoming annual general meeting.

### 15. DISCONTINUED OPERATIONS

Pursuant to the minutes of board of directors dated 3 June 2010, the directors resolved that the Group would discontinue the business of manufacturing and sales of IT products after all outstanding sales orders and commitment to Inspur Corporation and its subsidiaries were fulfilled. All the transactions were completed before 31 December 2010.

### 14. 股息

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
<b>37,701</b>	<b>62,039</b>

董事已建議派發截至二零一零年十二月三十一日止年度每股末期股息0.01港元（二零零九年：截至二零零九年十二月三十一日止年度每股末期股息0.01港元），惟須待股東於即將召開的股東周年大會批准方可作實。

### 15. 已終止業務

根據二零一零年六月三日的董事會會議紀錄，董事決議，待浪潮公司及其附屬公司完成所有餘下銷售訂單及承擔後，本集團將終止從事製造及銷售IT產品的業務。所有相關交易均於二零一零年十二月三十一日前完成。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 15. DISCONTINUED OPERATIONS (continued)

The results of manufacturing and sales of IT products for the year ended 31 December 2010, which have been included in the consolidated income statement, were as follows:

Revenue	收益
Cost of sales	銷售成本
Administrative and operating expenses	行政及經營開支
Profit before taxation	除稅前溢利
Taxation	稅項
Profit for the year	年內溢利

Profit for the year from discontinued operations includes the following:

Cost of inventories recognised as expenses in cost of sale	確認為銷售成本 開支的存貨成本
Depreciation for property, plant and equipment	物業、廠房 及設備折舊
Other staff costs	其他員工成本
Salaries and other benefits	薪金及其他福利
Retirement benefits scheme contribution	退休福利計劃供款

During the year, the manufacturing and sales of IT product contributed HK\$298,670,000 (2009: incurred HK\$114,942,000) to the Group's net operating cash flows, contributed nil (2009: nil) in respect of investing activities and financing activities.

### 15. 已終止業務 (續)

截至二零一零年十二月三十一日止年度IT產品的製造及銷售業績已計入綜合收益表，如下表所示：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
437,433	145,671
(413,173)	(131,604)
(2,918)	(2,498)
21,342	11,569
(2,782)	(2,597)
18,560	8,972

持續經營業務的年內溢利包括以下各項：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
413,173	131,604
126	132
1,398	1,029
394	276
1,792	1,305

年內，製造及銷售IT產品向本集團經營現金流量淨額貢獻298,670,000港元（二零零九年：114,942,000港元），而在投資業務及融資業務方面則並無貢獻（二零零九年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 16. EARNINGS PER SHARE

#### For continuing and discontinued operations

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

#### Earnings

Earnings for the purpose of basic earnings per share (Profit for the year attributable to owners of the Company)

Interest on redeemable convertible preferred shares

Fair value change in convertible notes classified as liabilities at fair value through profit or loss

Earnings for the purpose of diluted earnings per share

#### 盈利

計算每股基本盈利  
所採用之盈利  
(本公司擁有人  
應佔年度溢利)

可贖回可換股  
優先股之利息

分類為按公平值計入損益  
之負債之可換股  
票據的公平值變動

計算每股攤薄盈利  
所採用之盈利

### 16. 每股盈利

#### 持續經營及已終止業務

本公司擁有人應佔每股基本及攤薄盈利乃根據下列數據計算：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
177,972	254,501
14,734	14,734
(686)	3,715
<u>192,020</u>	<u>272,950</u>



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 16. EARNINGS PER SHARE (continued)

For continuing and discontinued operations  
(continued)

### 16. 每股盈利 (續)

持續經營及已終止業務 (續)

#### Number of shares

Weighted average number of ordinary shares for the purpose of basic earnings per share

Effect of dilutive potential ordinary shares:

- share options
- redeemable convertible preferred shares
- convertible notes

Weighted average number of ordinary shares for the purpose of diluted earnings per share

#### 股份數目

計算每股基本盈利所採用之加權平均普通股數目

潛在攤薄普通股之影響：

- 購股權
- 可贖回可換股優先股
- 可換股票據

計算每股攤薄盈利所採用之加權平均普通股數目

2010 二零一零年 '000 千股	2009 二零零九年 '000 千股
3,771,120	3,455,124
18,621	180,878
1,174,978	1,171,398
20,447	42,893
<u>4,985,166</u>	<u>4,850,293</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 16. EARNINGS PER SHARE (continued)

#### From continuing operations

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

Earnings figures are calculated as follows:

Profit for the year attributable to owners of the Company	本公司擁有人應佔年度溢利
Less: Profit for the year from discontinued operations	減：來自已終止業務的年度溢利
Earnings for the purpose of basic earnings per share from continuing operations	計算來自持續經營業務之每股基本盈利所採用之盈利
Interest on redeemable convertible preferred shares	可贖回可換股優先股之利息
Fair value change in convertible notes classified as liabilities at fair value through profit or loss	分類為按公平值計入損益之負債之可換股票據的公平值變動
Earnings for the purpose of diluted earnings per share from continuing operations	計算來自持續經營業務之每股攤薄盈利所採用之盈利

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

#### From discontinued operations

Basic earnings per share for the discontinued operation is HK0.49 cent per share (2009: HK0.26 cent per share) and diluted earnings per share for the discontinued operation is HK0.37 cent per share (2009: HK0.19 cent per share), based on the profit for the year from the discontinued operations of HK\$18,560,000 (2009: HK\$8,972,000) and the denominators detailed above for both basic and diluted earnings per share.

### 16. 每股盈利 (續)

#### 來自持續經營業務

計算本公司擁有人應佔來自持續經營業務的每股基本及攤薄盈利所依據的數據如下：

每股盈利數據計算如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
177,972	254,501
(18,560)	(8,972)
159,412	245,529
14,734	14,734
(686)	3,715
173,460	263,978

所用分母與上文所詳述計算每股基本及攤薄盈利的分母相同。

#### 來自已終止業務

按來自已終止業務的年度溢利 18,560,000 港元 (二零零九年：8,972,000 港元) 與上文所詳述計算每股基本及攤薄盈利的分母計算，已終止業務的每股基本盈利為每股 0.49 港仙 (二零零九年：每股 0.26 港仙)，每股攤薄盈利為每股 0.37 港仙 (二零零九年：每股 0.19 港仙)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

### 17. 物業、廠房及設備

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Leasehold improvements 租賃 物業裝修 HK\$'000 千港元	Specialised equipment 專用設備 HK\$'000 千港元	Machinery and equipment 機器及 設備 HK\$'000 千港元	Furniture, fixtures and office equipment 傢私、裝置及 辦公設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>							
At 1 January 2009	於二零零九年一月一日	336	2,168	40,555	12,901	19,893	1,402	77,255
Acquired on acquisition of a business	收購一項業務所得	—	—	—	—	1,684	—	1,684
Additions	增添	21,215	1	22,615	6,057	9,855	468	60,211
Disposals	出售	—	(342)	(5,110)	(1,045)	(3,108)	—	(9,605)
Exchange adjustments	匯兌調整	1	1	147	46	23	4	222
At 31 December 2009	於二零零九年十二月三十一日	21,552	1,828	58,207	17,959	28,347	1,874	129,767
Additions	增添	—	2,835	19,703	5,582	15,318	—	43,438
Disposals	出售	(202)	(1,133)	(6,537)	(3,085)	(2,733)	(223)	(13,913)
Exchange adjustments	匯兌調整	7	119	2,556	747	1,677	67	5,173
At 31 December 2010	於二零一零年十二月三十一日	21,357	3,649	73,929	21,203	42,609	1,718	164,465
<b>DEPRECIATION</b>	<b>折舊</b>							
At 1 January 2009	於二零零九年一月一日	20	291	11,646	1,402	5,076	493	18,928
Charge for the year	本年度支出	11	814	14,593	3,924	8,078	473	27,893
Eliminated on disposals	出售時撇銷	—	(269)	(648)	(936)	(1,932)	—	(3,785)
Exchange adjustments	匯兌調整	—	—	51	7	9	2	69
At 31 December 2009	於二零零九年十二月三十一日	31	836	25,642	4,397	11,231	968	43,105
Charge for the year	本年度支出	431	1,505	16,389	4,201	7,402	343	30,271
Eliminated on disposals	出售時撇銷	(42)	(839)	(6,526)	(2,752)	(2,057)	(225)	(12,441)
Exchange adjustments	匯兌調整	—	91	1,236	206	831	42	2,406
At 31 December 2010	於二零一零年十二月三十一日	420	1,593	36,741	6,052	17,407	1,128	63,341
<b>CARRYING VALUES</b>	<b>賬面值</b>							
At 31 December 2010	於二零一零年十二月三十一日	20,937	2,056	37,188	15,151	25,202	590	101,124
At 31 December 2009	於二零零九年十二月三十一日	21,521	992	32,565	13,562	17,116	906	86,662

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

(continued)

The above items of property, plant and equipment are depreciated, after taking into account of their estimated residual value, on a straight-line basis at the following rates per annum:

Leasehold land and buildings	Over shorter of 15 years or terms of leases
Leasehold improvements	Over shorter of 4 years or terms of leases
Specialised equipment	20% - 25%
Machinery and equipment	10% - 20%
Furniture, fixtures and office equipment	10% - 33 $\frac{1}{3}$ %
Motor vehicles	10% - 20%

The leasehold land and building held by the Group is situated in Hong Kong under medium-term lease. As certain leasehold interest in land cannot be allocated reliably between the land and buildings elements, the leasehold interest in land continued to be accounted for as property, plant and equipment.

### 17. 物業、廠房及設備 (續)

經考慮預計剩餘價值，上述物業、廠房及設備項目以直線法按以下年折舊率折舊：

租賃土地 及樓宇	超逾15年或租賃 期限(以較短者 為準)
租賃物業 裝修超逾	超逾4年或租賃期限 (以較短者為準)
專用設備	20%-25%
機器及設備	10%-20%
傢俬、裝置 及辦公設備	10%-33 $\frac{1}{3}$ %
汽車	10%-20%

本集團租賃土地及物業在香港按中期租約持有。由於若干土地租賃權益不能在土地及樓宇項目中可靠分配，故持續入賬為物業、廠房及設備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 18. GOODWILL

		HK\$'000 千港元
At 1 January 2009	於二零零九年一月一日	136,740
Arising on acquisition of a business (note 34 (c))	因收購一項業務所產生 (附註 34(c))	25,487
Arising on acquisition of additional interest in a subsidiary (note 34 (a))	因增購一家附屬公司權益所產生 (附註 34(a))	2,279
Adjustment to contingent consideration (note)	或然代價調整 (附註)	(29,225)
Impairment loss recognised in profit or loss (note 19)	於損益確認之減值虧損 (附註 19)	(62,052)
Exchange adjustments	匯兌調整	1,135
		<hr/>
At 31 December 2009	於二零零九年十二月三十一日	74,364
Exchange adjustments	匯兌調整	2,810
		<hr/>
At 31 December 2010	於二零一零年十二月三十一日	<u>77,174</u>

Particulars regarding impairment testing on goodwill are disclosed in note 19.

Note: During the year ended 31 December 2008, the Group acquired the entire interest of Langchao Worldwide Services Limited ("Langchao Worldwide"). As part of the consideration, two convertible notes (namely "2008 Convertible Notes and 2009 Convertible Notes") with principal amount of HK\$29,225,250 each were issued to the vendor. The management of the Group considered the target profit after tax could be achieved at the time when completing the initial accounting in determining the consideration. Accordingly, a full principal amount of HK\$29,225,250 each were included in the consideration. For the year ended 31 December 2009, Langchao Worldwide made a loss. Pursuant to the agreement, the monetary amount of 2009 Convertible Notes was adjusted to be zero and the total consideration for the acquisition was adjusted accordingly (see note 32).

### 18. 商譽

商譽減值測試之詳情於附註19披露。

附註：截至二零零八年十二月三十一日止年度，本集團收購浪潮世科信息技術有限公司（「浪潮世科」）全部股本，向賣方發行本金額各為29,225,250港元的兩份可換股票據（即「二零零八年可換股票據及二零零九年可換股票據」）作為部分代價。管理層認為於完成釐定代價的首次會計處理時，可實現目標除稅後溢利。因此，各為29,225,250港元的本金總額已計入代價。截至二零零九年十二月三十一日止年度，浪潮世科錄得虧損。根據協議，二零零九年可換股票據的貨幣金額調整為零，並已相應調整收購總代價（附註32）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 19. IMPAIRMENT TESTING ON GOODWILL

For the purposes of impairment testing, goodwill set out in note 18 has been allocated to the cash generating units (“CGUs”) of software development and solution and software outsourcing. The carrying amounts of goodwill as at 31 December 2010 and 2009 allocated to these CGUs are as follows:

Software development and solution	軟件開發和解決方案
– Inspur Communication (Unit A)	– 浪潮通信 (A 單位)
– Inspur Genersoft and its subsidiaries (Unit B)	– 浪潮通用軟件及其附屬公司 (B 單位)
– Inspur E-government (Unit C)	– 浪潮電子政務 (C 單位)
– Digital media business (Unit D)	– 數碼媒體業務 (D 單位)

During the year ended 31 December 2010, the Group determined that there is no impairment for Unit A, Unit B, Unit C and Unit D respectively (2009: nil).

### 19. 商譽減值測試

減值測試時，附註18所載商譽已分配至軟件開發及解決方案以及軟件外包服務之現金產生單位（「現金產生單位」）。於二零一零年及二零零九年十二月三十一日分配予該等現金產生單位之商譽賬面值如下：

Goodwill	
商譽	
2010	2009
二零一零年	二零零九年
HK\$'000	HK\$'000
千港元	千港元
34,756	33,490
13,592	13,097
2,367	2,281
26,459	25,496
<b>77,174</b>	<b>74,364</b>

截至二零一零年十二月三十一日止年度，本集團釐定A單位、B單位、C單位及D單位並無減值（二零零九年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 19. IMPAIRMENT TESTING ON GOODWILL

(continued)

As for goodwill allocated to the CGU of software outsourcing arising from acquisition of Langchao Worldwide and its subsidiaries, the management has recognised full impairment of HK\$62,052,000 and partial impairment on the customer base of the software outsourcing CGU of HK\$17,280,000 (see note 20) during the year ended 31 December 2009 since the expected future economic benefits associated with Langchao Worldwide and its subsidiaries at the date of acquisition was considered as less than probable and there may be loss of certain existing major customers.

The basis of recoverable amounts of the above CGUs and their major underlying assumptions are summarised below.

#### Unit A, Unit B, Unit C and Unit D

The recoverable amounts of Unit A, Unit B, Unit C and Unit D have been determined on the basis of value in use calculations. Their recoverable amounts are based on certain similar key assumptions. Both value in use calculations use cash flow projections based on financial budgets approved by management covering a 5-year period, and a discount rate of 25% (2009: 25%). Unit A's, Unit B's, Unit C's and Unit D's cash flows beyond the 5-year period are extrapolated using a steady 3% growth rate. This growth rate is based on the relevant industry growth forecasts and does not exceed the average long-term growth rate for relevant industry. A key assumption for the value in use calculation is the growth rate, which is determined based on past performance and management's expectations for the market development. Management believes that any reasonably possible change in any of these assumptions would not cause the respective carrying amount of Unit A, Unit B, Unit C and Unit D to exceed the respective recoverable amount of Unit A, Unit B, Unit C and Unit D.

### 19. 商譽減值測試 (續)

截至二零零九年十二月三十一日止年度，由於浪潮世科及其附屬公司於收購日的預期未來經濟利益視為不大可能產生，且或會流失若干現有主要客戶，管理層確認因收購浪潮世科及其附屬公司而分配至軟件外包現金產生單位的商譽全面減值62,052,000港元，軟件外包現金產生單位客戶群則部分減值17,280,000港元（請參閱附註20）。

計算上述現金產生單位可收回金額之基準及主要相關假設概述如下。

#### A單位、B單位、C單位及D單位

A單位、B單位、C單位及D單位之可收回金額乃根據使用價值計算，運用若干類似主要假設而釐定。使用價值的計算均採用基於管理層所批准五年財務預算的現金流預測，折讓率為25%（二零零九年：25%）。A單位、B單位、C單位及D單位五年期以後的現金流以3%穩定增長率推算得出。該增長率乃基於相關行業增長預測而不超出相關行業的平均長期增長率。使用價值計算之主要假設為根據過往表現及管理層對市場發展的預期而釐定之增長率。管理層相信該等假設之任何合理變動不會導致A單位、B單位、C單位及D單位相關賬面值超逾其可收回數額。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 20. OTHER INTANGIBLE ASSETS

### 20. 其他無形資產

		Registered software 已註冊軟件 HK\$'000 千港元	Customer contracts 客戶合約 HK\$'000 千港元	Customer base 客戶群 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>				
At 1 January 2009	於二零零九年一月一日	53,132	21,232	57,385	131,749
Exchange adjustments	匯兌調整	168	51	—	219
At 31 December 2009	於二零零九年 十二月三十一日	53,300	21,283	57,385	131,968
Acquired from other shareholder of a subsidiary	自附屬公司 其他股東收購	5,414	—	—	5,414
Exchange adjustments	匯兌調整	2,013	607	—	2,620
At 31 December 2010	於二零一零年 十二月三十一日	60,727	21,890	57,385	140,002
<b>AMORTISATION AND IMPAIRMENT</b>	<b>攤銷及減值</b>				
At 1 January 2009	於二零零九年一月一日	10,352	11,437	2,869	24,658
Charge for the year	本年度支出	10,830	5,410	5,740	21,980
Impairment loss recognised in profit or loss (note 19)	於損益確認的減值 虧損 (附註 19)	—	—	17,280	17,280
Exchange adjustments	匯兌調整	44	25	—	69
At 31 December 2009	於二零零九年 十二月三十一日	21,226	16,872	25,889	63,987
Charge for the year	本年度支出	11,219	4,456	3,705	19,380
Exchange adjustments	匯兌調整	1,104	562	—	1,666
At 31 December 2010	於二零一零年 十二月三十一日	33,549	21,890	29,594	85,033
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>				
At 31 December 2010	於二零一零年 十二月三十一日	27,178	—	27,791	54,969
At 31 December 2009	於二零零九年 十二月三十一日	32,074	4,411	31,496	67,981

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 20. OTHER INTANGIBLE ASSETS (continued)

In prior years, the intangible assets of the Group were acquired as part of a business combination.

During the year ended 31 December 2010, the Group acquired a registered software from other shareholder of a subsidiary at a consideration of HK\$5,414,000.

Particulars regarding the reason for impairment loss on customer base in relation to CGU of software outsourcing recognised in profit or loss for the year ended 31 December 2009 are disclosed in note 19. During the year ended 31 December 2010, the management reassessed the recoverable amount of intangible assets in relation to CGU of software outsourcing and determined that no further/reversal of provision for impairment loss recognised in prior year should be made.

The intangible assets have finite useful lives. Intangible assets are amortised on a straight-line basis over the following period:

Customer base	10 years
Customer contracts	3 months to 3 years
Registered software	5 years

### 21. AVAILABLE-FOR-SALE INVESTMENTS

The balances represents investments in two (2009: one) unlisted entities incorporated in the PRC. The Group held 10% interests in Shangdong Aerospace Information Limited ("Shangdong Aerospace"). During the year, the Group acquired 5.56% interests in Beijing Shenzhou Software Technology Limited ("Beijing Shenzhou") at a consideration of HK\$21,151,000. Shangdong Aerospace and Beijing Shenzhou are principally engaged in software development.

They are measured at cost less impairment at the end of reporting period because the range of reasonable fair value estimates is so significant that the directors of the Company are of the opinion that their fair values cannot be measured reliably.

### 20. 其他無形資產 (續)

往年，本集團收購無形資產，作為業務合併的一部份。

截至二零一零年十二月三十一日止年度，本集團以代價5,414,000港元自一間附屬公司的其他股東收購已註冊軟件。

截至二零零九年十二月三十一日止年度，於損益確認的軟件外包現金產生單位客戶群減值虧損的理由詳情於附註19披露。截至二零一零年十二月三十一日止年度，管理層重新評估軟件外包現金產生單位相關無形資產的可收回金額後決定，不得進一步計提／撥回往年確認的減值虧損撥備。

無形資產的使用年期有限，以直線法於以下年期攤銷：

客戶群	十年
客戶合約	三個月至三年
已註冊軟件	五年

### 21. 可供出售投資

結餘指於兩間(二零零九年：一間)中國註冊成立之非上市公司的投資。本集團持有 Shangdong Aerospace Information Limited (「Shangdong Aerospace」) 10%的權益。年內，本集團以代價21,151,000港元收購 Beijing Shenzhou Software Technology Limited (「Beijing Shenzhou」) 5.56%的權益。Shangdong Aerospace及Beijing Shenzhou主要從事軟件開發業務。

由於合理公平值的估計範圍相當大，本公司董事認為有關公平值已無法可靠計量，故上述結餘於呈報期結算日按成本扣減減值計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 22. INTEREST IN AN ASSOCIATE

### 22. 於聯營公司之權益

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Cost of investment in an associate - unlisted	於聯營公司之投資成本－非上市	126,601	126,601
Share of post-acquisition profits and other comprehensive income, net of dividends received	應佔收購後溢利及其他全面收入，扣除已收股息	(4,634)	14,502
Exchange adjustments	匯兌調整	5,052	230
		<b>127,019</b>	<b>141,333</b>

As at 31 December 2010 and 2009, the Group had interest in the following associate:

於二零一零年及二零零九年十二月三十一日，本集團於下列聯營公司擁有權益：

Name of entity 實體名稱	Form of business structure 商業結構形式	Country of registration and operation 註冊及營運國家	Proportion of nominal value of registered capital held by the Group 本集團擁有註冊資本與賬面值之百分比	Proportion of voting power held 所持投票權之百分比	Principal activities 主營業務
Qingdao Lejin Inspur Digital Communication Limited# ("Qingdao Lejin") 青島樂金浪潮數字通信有限公司 ("青島樂金")	Sino-foreign owned enterprise ("SFOE") 中外合資企業 ("中外合資企業")	PRC 中國	30%	30%	Manufacturing and sale of wireless GSM mobile phones and value added software for mobile phones 製造及銷售無線 GSM 移動電話及移動電話增值軟件

# The English name of the associate is for identification purpose only.

聯營公司的英文名稱僅供識別。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 22. INTEREST IN AN ASSOCIATE (continued)

Included in the cost of investment in an associate as at 31 December 2010 was goodwill of approximately HK\$18,406,000 (2009: HK\$17,736,000) arising on acquisition of Qingdao Lejin in prior year. The movement of goodwill is set out below.

		HK\$'000 千港元
Cost	成本	
At 1 January 2009	於二零零九年一月一日	—
Arising on acquisition of an associate	收購一間聯營公司所得	17,706
Exchange adjustments	匯兌調整	30
		<hr/>
At 31 December 2009	於二零零九年十二月三十一日	17,736
Exchange adjustments	匯兌調整	670
		<hr/>
At 31 December 2010	於二零一零年十二月三十一日	<u>18,406</u>

The summarised financial information in respect of the Group's associate was set out below:

### 22. 於聯營公司之權益 (續)

二零一零年十二月三十一日於一間聯營公司投資之成本包括去年收購青島樂金產生之商譽約18,406,000港元(二零零九年: 17,736,000港元)。商譽變動載列如下。

本集團聯營公司之財務資料概要載列如下:

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元 (Note) (附註)
Total assets	總資產	<b>2,044,794</b>	2,512,947
Total liabilities	總負債	<b>(1,682,752)</b>	(2,100,958)
		<hr/>	<hr/>
Net assets	資產淨值	<b>362,042</b>	411,989
		<hr/>	<hr/>
Group's share of net assets of an associate	本集團應佔聯營公司之資產淨值	<b>108,613</b>	123,597
		<hr/>	<hr/>
Revenue for the year/period	年/期內收入	<b>7,724,477</b>	4,608,162
		<hr/>	<hr/>
Profit for the year/period	年/期內溢利	<b>45,717</b>	48,340
		<hr/>	<hr/>
Group's share of result of an associate for the year/period	年/期內本集團應佔聯營公司之業績	<b>13,715</b>	14,502
		<hr/>	<hr/>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 22. INTEREST IN AN ASSOCIATE (continued)

Note: During the year ended 31 December 2009, the Group acquired 30% equity interest in Qingdao Lejin through the acquisition of 100% equity interest in Jinan Inspur Communication Limited ("Jinan Communication"). The financial information disclosed above represented financial results of Qingdao Lejin from acquisition date to 31 December 2009.

### 23. INVENTORIES

Raw materials	原材料
Work in progress	在製品
Finished goods held for sale	持作出售之製成品

### 22. 於聯營公司之權益 (續)

附註：截至二零零九年十二月三十一日止年度，本集團透過收購濟南浪潮數字通信有限公司（「濟南通信」）全部股權收購青島樂金30%股權。上文披露的財務資料為青島樂金自收購日至二零零九年十二月三十一日的財務業績。

### 23. 存貨

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
18,888	20,730
3,331	2,523
148,142	238,308
<u>170,361</u>	<u>261,561</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS

#### Trade receivables

Trade receivables	貿易應收賬款
Less: Allowance for bad and doubtful debts	減：呆壞賬撥備

The Group allows an average credit period of 30 to 180 days (2009: 30 to 180 days) to its customers. The aged analysis of trade receivables net of allowance for bad and doubtful debts presented based on the invoice date at the end of the reporting period is stated as follows:

0 to 30 days	0 至 30 日
31 to 60 days	31 至 60 日
61 to 90 days	61 至 90 日
91 to 120 days	91 至 120 日
121 to 180 days	121 至 180 日
Over 180 days	180 日以上

### 24. 貿易應收賬款及其他流動財務資產

#### 貿易應收賬款

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
259,424	201,242
(15,605)	(12,638)
<u>243,819</u>	<u>188,604</u>

本集團一般向客戶提供平均30至180日的信貸期(二零零九年：30至180日)。貿易應收賬款減發票日至呈報期結算日呈列的呆壞賬撥備的賬齡分析如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
149,933	127,263
39,481	24,051
6,605	3,105
3,419	8,192
13,695	6,906
30,686	19,087
<u>243,819</u>	<u>188,604</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS (continued)

#### Trade receivables (continued)

Before accepting any new customer, the Group uses an external credit scoring system to assess the potential customer's credit quality and defines credit limits by customers. Limits and scoring attributed to customers are reviewed twice a year. 82% (2009: 84%) of the trade receivables that are neither past due nor impaired have the best credit scoring attributable under the external credit scoring system used by the Group.

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of approximately HK\$31,598,000 (2009: HK\$19,807,000), which are past due at the end of the reporting period for which the Group has not provided for impairment loss as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances. The average age of these trade receivables is 237 days (2009: 209 days).

*Ageing of trade receivables which are past due but not impaired (based on invoice due)*

121 - 180 days	121 至 180 日
Over 180 days	180 日以上

### 24. 貿易應收賬款及其他流動財務資產 (續)

#### 貿易應收賬款 (續)

於接納任何新客戶前，本集團採用外界信貸評分系統評估潛在客戶之信貸質素，釐定客戶信貸上限。給予客戶之信貸上限及評分每年檢討兩次。根據本集團採用之外界信貸評分系統，82% (二零零九年：84%) 的貿易應收賬款既無過期亦無減值，擁有最高信貸評分。

本集團之貿易應收賬款結餘包括應收賬款，該等應收賬款總賬面值約為31,598,000港元 (二零零九年：19,807,000港元)，於呈報期結算日已過期，但因信貸質素並無重大變化且該等金額視為尚可收回，故本集團並無就減值虧損作出撥備。本集團並無就該等結餘持有任何抵押。該等貿易應收賬款之平均賬齡分別為237日 (二零零九年：209日)。

*根據發票日期已過期但未減值之貿易應收賬款之賬齡*

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
1,037	775
30,561	19,032
<b>31,598</b>	<b>19,807</b>



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS (continued)

#### Trade receivables (continued)

*Movement in the allowance for bad and doubtful debts*

Balance at beginning of year	年初結餘
Allowances recognised on receivables	就應收賬款確認之撥備
Exchange adjustments	匯兌調整
Balance at the end of year	年末結餘

Included in the allowance for bad and doubtful debts are individually impaired trade receivables with an aggregate balance of HK\$7,577,000 (2009: HK\$7,577,000) which have been under dispute. The Group does not hold any collateral over these balances.

#### Other receivables

Other receivables are unsecured, interest free and recoverable within one year.

In determining the recoverability of trade and other receivables, the Group considers any change in the credit quality of the trade and other receivables from the date credit was initially granted up to the end of the reporting period. The Group considers the trade and other receivables are determined to be impaired if they are aged for more than 1 year based on the management past experience. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the directors believe that there is no further allowance required in excess of the allowance for bad and doubtful debts.

### 24. 貿易應收賬款及其他流動財務資產 (續)

#### 貿易應收賬款 (續)

*呆壞賬撥備之變動*

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
12,638	7,577
2,572	5,045
395	16
<u>15,605</u>	<u>12,638</u>

呆壞賬撥備包括個別具爭議之已減值貿易應收賬款，結餘總額為7,577,000港元（二零零九年：7,577,000港元）。本集團並無就該等結餘持有任何抵押。

#### 其他應收賬款

其他應收賬款為無抵押、免息及可於一年內收回。

釐定能否收回貿易及其他應收賬款時，本集團考慮自初次授出信貸當日至呈報期結算日貿易及其他應收賬款之信貸質素變動。根據過往管理經驗，本集團認為倘貿易及其他應收賬款之賬齡超逾一年，則會釐定貿易及其他應收賬款減值。由於客戶群較大且無關連，故信貸風險並不集中。因此，董事認為除呆壞賬撥備外，毋須作出其他撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS (continued)

#### Amounts due from related companies

### 24. 貿易應收賬款及其他流動 財務資產 (續)

#### 應收關連公司款項

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Amounts due from related companies:	應收關連公司款項：		
Trading in nature	貿易性質		
Fellow subsidiaries	同集團附屬公司	82,739	195,810
Immediate holding company	直接控股公司	59,555	—
Ultimate holding company	最終控股公司	1,081	41,790
		<u>143,375</u>	<u>237,600</u>
Non-trading in nature	非貿易性質		
Fellow subsidiaries	同集團附屬公司	178	130
Ultimate holding company	最終控股公司	321	748
		<u>499</u>	<u>878</u>
Total amounts due from related companies	應收關連公司款項總額	<u>143,874</u>	<u>238,478</u>
Analysis as:	作為以下各項分析：		
Amounts due from fellow subsidiaries	應收同集團附屬公司款項	82,917	195,940
Amount due from immediate holding company	應收直接控股公司款項	59,555	—
Amount due from ultimate holding company	應收最終控股公司款項	1,402	42,538
Total amounts due from related companies	應收關連公司款項總額	<u>143,874</u>	<u>238,478</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS (continued)

#### Amounts due from related companies (continued)

The Group allows an average trade credit period of 30 to 210 days (2009: 30 to 210 days) to its trade receivables due from its fellow subsidiaries, immediate holding company and ultimate holding company, the following is an aged analysis of trade receivables due from related companies presented based on the invoice date at the end of the reporting period:

Amounts due from fellow subsidiaries	應收同集團附屬公司款項
0 - 30 days	0 至 30 日
31 - 60 days	31 至 60 日
61 - 90 days	61 至 90 日
91 - 210 days	91 至 210 日
Amount due from immediate holding company	應收直接控股公司款項
0 - 30 days	0 至 30 日
Amount due from ultimate holding company	應收最終控股公司款項
0 - 30 days	0 至 30 日

### 24. 貿易應收賬款及其他流動財務資產 (續)

#### 應收關連公司款項 (續)

本集團就應收同集團附屬公司、直接控股公司及最終控股公司貿易應收賬款提供平均30日至210日(二零零九年：30日至210日)的信貸期。以下為應收關連公司貿易應收賬款自發票日至呈報期結算日之賬齡分析：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
76,353	38,901
—	5,498
—	14,294
6,386	137,117
<b>82,739</b>	<b>195,810</b>
59,555	—
1,081	41,790

### 24. TRADE RECEIVABLES AND OTHER CURRENT FINANCIAL ASSETS (continued)

#### Amounts due from related companies (continued)

The trade receivables due from fellow subsidiaries, immediate holding company and ultimate holding company are neither past due nor impaired at the end of the reporting period. These fellow subsidiaries, immediate holding company and ultimate holding company have strong financial position with continuous subsequent settlements and there have been no historical default of payments by respective fellow subsidiaries, immediate holding company or ultimate holding company. In determining the recoverability of trade receivables due from fellow subsidiaries, ultimate holding company and immediate holding company, the Group considers any change in the credit quality of the amounts from related companies from the date credit was initially granted up to the end of the reporting period.

The amounts due from fellow subsidiaries, ultimate holding company which are non-trading in nature are unsecured, interest free and repayable on demand. In the opinion of the directors, it is expected to be recoverable within twelve months.

### 24. 貿易應收賬款及其他流動 財務資產 (續)

#### 應收關連公司款項 (續)

應收同集團附屬公司、直接控股公司及最終控股公司貿易應收賬款於呈報期結算日尚未過期亦未減值。該等同集團附屬公司、直接控股公司及最終控股公司財務狀況穩健，其後可持續進行結算，且彼等過往概無拖欠付款。釐定應收同集團附屬公司、直接控股公司及最終控股公司貿易應收賬款能否收回時，本集團考慮自初次授出信貸當日至呈報期結算日應收關連公司款項之信貸質素變動。

屬非貿易性質的應收同集團附屬公司及最終控股公司款項為無抵押、免息及按要求償還。董事預期十二個月內可收回款項。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 25. AMOUNTS DUE FROM (TO) CUSTOMERS FOR CONTRACT WORK

### 25. 應收(應付)客戶合約工程款項

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Contracts in progress at the end of the reporting period:	於呈報期結算日 之在建工程：		
Contract costs incurred plus recognised profits less recognised losses	已產生合同成本加上已確認 溢利減已確認虧損	649,133	646,262
Less: Progress billings	減：進度款	(622,990)	(601,377)
		<u>26,143</u>	<u>44,885</u>
Analysed for reporting purposes as:	就報告而言分析：		
Amounts due from contract customers	應收合約客戶款項	65,532	60,847
Amounts due to contract customers	應付合約客戶款項	(39,389)	(15,962)
		<u>26,143</u>	<u>44,885</u>

At 31 December 2010, there was no retentions held by customers for contract works. Advances received from customers for contract work amounted to HK\$42,472,000 (2009: HK\$27,514,000) included in other payables and accrued expenses.

截至二零一零年十二月三十一日，客戶並無扣留合約工程款項。已收取客戶合約工程墊款42,472,000港元（二零零九年：27,514,000港元），計入其他應付賬款及應計開支。

### 26. BANK BALANCES AND CASH

Bank balances and cash comprise cash held by the Group and short-term bank deposits with an original maturity of three months or less. The bank balances carried interest at market rates which range from 0.01% to 1.53% (2009: 0.01% to 3.51%) per annum. At 31 December 2010, the bank balances and cash of approximately HK\$1,272,000,000 (2009: HK\$867,258,000) were denominated in RMB which is not freely convertible into other currencies.

At 31 December 2010, bank balances of approximately HK\$48,618,000, HK\$342,000, HK\$23,000 and HK\$157,000 (2009: HK\$29,102,000, HK\$310,000 and HK\$182,000, nil) are denominated in US\$, JPY, HK\$ and Euro respectively, which are not denominated in the functional currency of respective group entities.

### 26. 銀行結餘及現金

銀行結餘及現金包括本集團所持現金及原定三個月或以內到期之短期銀行存款。銀行結餘按市場利率年息率介乎0.01%至1.53%（二零零九年：0.01%至3.51%）計息。於二零一零年十二月三十一日，銀行結餘及現金中約1,272,000,000港元（二零零九年：867,258,000港元）以人民幣計值並不可自由兌換為其他貨幣。

於二零一零年十二月三十一日，銀行結餘約48,618,000港元、342,000港元、23,000港元及157,000港元（二零零九年：29,102,000港元、310,000港元、182,000港元及零港元）分別以美元、日圓、港元及歐元計值，而並非以各集團實體功能貨幣計值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 27. TRADE AND BILLS PAYABLES AND OTHER CURRENT FINANCIAL LIABILITIES

Trade and bills payables, other payables, deposits received and accrued expenses principally comprise amounts outstanding for trade purposes and ongoing costs. The average credit period taken for trade purchases is up to 30 to 90 days.

The following is an aged analysis of trade and bills payables for the purchase of goods and services received presented based on the invoice date at the end of the reporting period:

Trade and bills payables	貿易應付賬款及應付票據
0 - 30 days	0 至 30 日
31 - 60 days	31 至 60 日
61 - 90 days	61 至 90 日
Over 90 days	90 日以上

### 27. 貿易應付賬款及應付票據與其他流動財務負債

貿易應付賬款及應付票據、其他應付賬款、已收按金及應計開支主要包括未付貿易用途款項及日常費用。貿易採購平均信貸期為30至90日。

以下為自發票日至呈報期結算日採購貨品及所獲得服務的貿易應付賬款及應付票據的賬齡分析：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
200,489	175,329
33,954	12,491
23,720	4,803
24,560	21,498
<b>282,723</b>	<b>214,121</b>



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 27. TRADE AND BILLS PAYABLES AND OTHER CURRENT FINANCIAL LIABILITIES (continued)

### 27. 貿易應付賬款及應付票據 與其他流動財務負債(續)

		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Amounts due to related companies:	應付關連公司款項：		
Trading in nature	貿易性質		
Fellow subsidiaries	同集團附屬公司	19,171	19,347
Ultimate holding company	最終控股公司	—	7
		<u>19,171</u>	<u>19,354</u>
Non-trading in nature	非貿易性質		
Fellow subsidiaries	同集團附屬公司	856	679
Ultimate holding company	最終控股公司	14,618	3,655
Non-controlling interests of a subsidiary	附屬公司的 非控股權益	3,060	—
		<u>18,534</u>	<u>4,334</u>
Total amounts due to related companies	應付關連公司款項總額	<u>37,705</u>	<u>23,688</u>
Analysed as:	作為以下各項分析：		
Amounts due to fellow subsidiaries	應付同集團附屬公司款項	20,027	20,026
Amount due to ultimate holding company	應付最終控股公司款項	14,618	3,662
Amount due to non-controlling interests of a subsidiary	應付附屬公司 非控股權益的款項	3,060	—
Total amounts due to related companies	應付關連公司款項總額	<u>37,705</u>	<u>23,688</u>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 27. TRADE AND BILLS PAYABLES AND OTHER CURRENT FINANCIAL LIABILITIES (continued)

The aged analysis of the amounts due to related companies which are trading in nature is stated as follows:

0 to 30 days	0 至 30 日
31 to 60 days	31 至 60 日
61 to 90 days	61 至 90 日
Over 90 days	90 日以上

The amounts due to fellow subsidiaries, ultimate holding company and non-controlling interests of a subsidiary which are non-trading in nature are unsecured, interest free and repayable on demand.

### 27. 貿易應付賬款及應付票據與其他流動財務負債(續)

屬貿易性質之應付關連公司款項賬齡分析如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
1,208	7,600
8,788	33
83	3,392
9,092	8,329
<u>19,171</u>	<u>19,354</u>

屬非貿易性質之應付同集團附屬公司、最終控股公司及附屬公司非控股權益的款項為無抵押、免息及按要求償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 28. SHARE CAPITAL OF THE COMPANY

### 28. 本公司股本

		Notes 附註	Number of shares 股份數目 '000 千股	HK\$'000 千港元
Ordinary shares of HK\$0.002 each	每股 0.002 港元 之普通股			
Authorised:	法定：			
At 1 January 2009, 31 December 2009 and 31 December 2010	於二零零九年一月一日、 二零零九年十二月 三十一日及二零一零年 十二月三十一日		10,000,000	20,000
Issued and fully paid:	已發行及繳足：			
At 1 January 2009	於二零零九年一月一日		3,081,971	6,164
Placing of shares	股份配售	i	310,000	620
Exercise of share options	行使購股權	ii	378,150	756
At 31 December 2009	於二零零九年十二月三十一日		3,770,121	7,540
Placing of shares	股份配售			
Conversion of convertible notes	兌換可換股票據	iii	21,446	43
At 31 December 2010	於二零一零年十二月三十一日		3,791,567	7,583

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 28. SHARE CAPITAL OF THE COMPANY

(continued)

Notes:

- (i) On 26 May 2009, Inspur Electronics (HK) Limited, the immediate holding company, a placing agent and the Company entered into a placing agreement pursuant to which Inspur Electronics (HK) Limited agreed to place, through the placing agent, an aggregate of 310,000,000 existing shares to independent private investors at a placing price of HK\$1.4 per share. The placing was completed on 1 June 2009.

Pursuant to a subscription agreement of the same date, Inspur Electronics (HK) Limited subscribed for 310,000,000 new shares of HK\$0.002 each in the Company at a price of HK\$1.4 per share. The subscription was completed on 8 June 2009. The net proceeds were used to provide additional working capital for the Company.

- (ii) During the year ended 31 December 2009, 100,000,000, 21,000,000 and 257,150,000 share options were exercised at the exercise prices of HK\$0.0648, HK\$0.056 and HK\$0.112 per share respectively. Details of options outstanding and movement during the year are set out in note 29.
- (iii) On 15 December 2010, the holders of the convertible notes have converted all of the convertible notes into 21,446,262 ordinary shares of HK\$0.002 each in the Company at a conversion price of HK\$1.36272 per share.

All the shares which were issued during both years rank pari passu with the then existing shares in all respects.

### 28. 本公司股本 (續)

附註：

- (i) 於二零零九年五月二十六日，浪潮電子(香港)有限公司、直接控股公司、配售代理與本公司訂立配售協議，浪潮電子(香港)有限公司同意透過配售代理按每股配售價1.4港元向獨立私人投資者配售合共310,000,000股現有股份。配售已於二零零九年六月一日完成。

根據同日訂立的認購協議，浪潮電子(香港)有限公司按每股1.4港元的價格認購本公司每股0.002港元的310,000,000股新股份。認購已於二零零九年六月八日完成。所得款項淨額用作本公司額外營運資金。

- (ii) 截至二零零九年十二月三十一日止年度，已分別按行使價每股0.0648港元、0.056港元及0.112港元行使100,000,000份、21,000,000份及257,150,000份購股權。年內未行使購股權的詳情及變動載於附註29。
- (iii) 二零一零年十二月十五日，可換股票據持有人以每股1.36272港元的換股價將全部可換股票據兌換為21,446,262股每股面值0.002港元的本公司普通股。

所有於上述兩年內發行之股份在各方面與其他現有股份享有同等權利。

### 29. SHARE OPTION SCHEMES

#### Equity-settled share options scheme

The Pre-IPO Share Option Scheme (the “Pre-IPO Scheme”) and Share Option Scheme (the “Option Scheme”) of the Company were adopted by the Company pursuant to the written resolutions of all shareholders passed on 8 April 2004 for the primary purpose of providing incentives or rewards to selected participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any entity in which the Group holds any equity interest. The Pre-IPO Scheme and the Option Scheme shall be valid and effective for a period of ten years after the date of its adoption. Under the Pre-IPO Scheme and the Option Scheme, the board of directors of the Company may grant options to eligible participants including employees, executives or officers and directors (including executive and non-executive directors) of the Company or any of its subsidiaries, and any suppliers, consultants and advisers who will contribute or have contributed to the Group to subscribe for shares in the Company.

At 31 December 2010, the number of shares available for issue and remained outstanding under the Pre-IPO Scheme and the Option Scheme are 20,000,000 shares (2009: 20,000,000 shares) and 60,100,000 shares (2009: nil) respectively representing 0.53% (2009: 0.53%) and 1.59% (2009: N/A) of the issued share capital of the Company respectively. The number of shares under the Option Scheme are 60,100,000 shares (2009: nil).

### 29. 購股權計劃

#### 股權支付購股權計劃

本公司根據全體股東於二零零四年四月八日通過的書面決議案採納首次公開招股前購股權計劃（「首次公開招股前購股權計劃」）及購股權計劃（「購股權計劃」），主要目的為向經甄選之參與者就彼等對本集團之貢獻提供獎勵或回報，及／或有助本集團招聘及挽留優秀僱員，吸引對本集團及本集團持有任何股權的實體有重要價值之人力資源。首次公開招股前購股權計劃及購股權計劃於採納當日起計十年內可有效行使。根據首次公開招股前購股權計劃及購股權計劃，本公司董事會可向合資格參與者（包括本公司或其任何附屬公司之僱員、行政人員、高級職員及執行及非執行董事以及過往或日後對本集團有貢獻之任何供應商、顧問及諮詢人）授出可認購本公司股份的購股權。

於二零一零年十二月三十一日，根據首次公開招股前購股權計劃及購股權計劃可供發行及尚未行使的股份數目分別為20,000,000股（二零零九年：20,000,000股）及60,100,000股（二零零九年：無），分別相當於本公司已發行股本0.53%（二零零九年：0.53%）及1.59%（二零零九年：不適用）。購股權計劃所涉股份數目為60,100,000股（二零零九年：無）。

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

The total number of shares in respect of which options may be granted under each of the Pre-IPO Scheme and the Option Scheme is not permitted to exceed 10% of the shares of the Company of the adoption date of the Pre-IPO Scheme and the Option Scheme unless prior approval from the Company's shareholders in general meeting has been obtained. The number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Pre-IPO Scheme and the Option Scheme and any other share option schemes of the Company must not exceed 30% of the shares in issue from time to time. The total number of shares in respect of which options may be granted to any eligible participant in any twelve-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time, unless prior approval from the Company's shareholders in general meeting has been obtained. Options granted to substantial shareholder or an independent non-executive director of the Company in excess of 0.1% of the Company's share in issue and with a value in excess of HK\$5 million must be approved in advance by the Company's shareholders in general meeting.

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

根據首次公開招股前購股權計劃及購股權計劃可能授出之購股權所涉股份總數不得超過本公司於採納首次公開招股前購股權計劃及購股權計劃當日股份的10%，惟事先在股東大會上獲本公司股東批准者則除外。因行使根據首次公開招股前購股權計劃及購股權計劃以及本公司任何其他購股權計劃所有已授出但尚未行使的購股權而可能發行之股份總數不得超過不時已發行股份30%。於任何十二個月期間可能授予任何合資格參與者之購股權所涉股份總數，不得超過本公司於任何時間已發行股份1%，惟事先在股東大會上獲本公司股東批准者則除外。授予本公司主要股東或獨立非執行董事超過本公司已發行股份0.1%且其價值超過5,000,000港元之購股權須事先在股東大會上獲本公司股東批准。

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

There is no general requirement that an option must be held to any minimum period before it can be exercised but the board of directors is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. Options offered must be taken up not later than 28 days after the date of offer. A non-refundable remittance of HK\$1 is payable as consideration by the grantee upon acceptance of every grant of option under the Pre-IPO Scheme and the Option Scheme. The period during which an option may be exercised will be determined by the board of directors at its absolute discretion, save that such period of time shall not exceed a period of ten years commencing on the date which the option is granted. The exercise price is determined by the board of directors of the Company, and will not be less than the highest of (i) the closing price of the share on the Stock Exchange's daily quotation sheet on the date of offer (ii) the average closing price of the shares on the Stock Exchange's daily quotation sheet for the five business days immediately preceding the date of offer and (iii) the nominal value of a share of the Company.

On 8 April 2004, a total of 40,000,000 share options were granted to certain employees and directors of the Group under the Pre-IPO Scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$0.324 per share.

On 28 December 2004, a total of 40,000,000 share options were granted to certain employees of the Group under the Option Scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$0.28 per share. The fair value of the Company's share at 28 December 2004 was HK\$0.28.

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

一般並無規定購股權於可行使前須持有之最短期限，但董事會獲授權可於授出任何個別購股權時酌情施加最短期限。要約的購股權須於要約發出後28日內獲認購。承授人於接受根據首次公開招股前購股權計劃及購股權計劃授出之各項購股權時，須支付1港元不可撤回款項作為代價。購股權行使期由董事會全權酌情釐定，惟該期間不得超過授出購股權當日起計十年。行使價由本公司董事會釐定，不會低於以下之最高者(i)要約日期聯交所每日報價表之股份收市價；(ii)緊接要約日期前五個營業日聯交所每日報價表之股份平均收市價及(iii)本公司股份面值。

於二零零四年四月八日，本公司已根據首次公開招股前購股權計劃授出合共40,000,000份購股權予本集團若干僱員及董事，有關購股權持有人可按行使價每股0.324港元認購本公司股份。

於二零零四年十二月二十八日，本公司已根據購股權計劃授出合共40,000,000份購股權予本集團若干僱員，有關購股權持有人可按行使價每股0.28港元認購本公司股份。本公司股份於二零零四年十二月二十八日之公平值為0.28港元。



### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

On 30 January 2007, a total of 51,430,000 share options were granted to certain employees and directors of the Group under the Option Scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$0.56 per share. The estimated fair value of the options granted on 30 January 2007 was HK\$11,755,000.

The share option granted at 28 December 2004 and 30 January 2007 were fully exercised during the year ended 31 December 2009.

On 10 December 2010, a total of 60,100,000 share options were granted to certain employees and directors of the Group under the option scheme entitling the holders thereof to subscribe for shares of the Company at an exercise price of HK\$0.682 per share. The estimated fair value of the options granted on 10 December 2010 was approximately HK\$22,624,000.

The share option granted at 8 April 2004 and 28 December 2004 do not have any vesting conditions and were fully vested on the grant date.

20% of the share options granted at 30 January 2007 are exercisable during the period from the date of grant to 29 January 2017 while the remaining 80% of the share options are exercisable during the period from 29 January 2009 to 29 January 2017. All options are vested on the first day of respective exercise period.

40% of the share options granted at 10 December 2010 are exercisable at date of grant; 40% of the share options are exercisable after 1 year from date of grant; the remaining 20% of the share option are exercisable after 2 years from the date of grant. All options are vested on the first day of respective exercise period.

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

於二零零七年一月三十日，本公司根據購股權計劃授出合共51,430,000份購股權予本集團若干僱員及董事，有關購股權持有人可按行使價每股0.56港元認購本公司股份。所授出購股權於二零零七年一月三十日之估計公平值為11,755,000港元。

於二零零四年十二月二十八日及二零零七年一月三十日授出之購股權計劃於截至二零零九年十二月三十一日止年度獲全面行使。

於二零一零年十二月十日，本公司根據購股權計劃授出合共60,100,000份購股權予本集團若干僱員及董事，有關購股權持有人可按行使價每股0.682港元認購本公司股份。所授購股權於二零一零年十二月十日之估計公平值為約22,624,000港元。

於二零零四年四月八日及二零零四年十二月二十八日授出之購股權均不附帶任何歸屬條件，並於授出當日悉數歸屬。

二零零七年一月三十日授出之購股權中，20%購股權可於授出日期至二零一七年一月二十九日期間行使，而餘下80%購股權可於二零零九年一月二十九日至二零一七年一月二十九日期間行使。所有購股權於各行使期首日歸屬。

二零一零年十二月十日授出之購股權中，40%購股權可於授出當日行使，另外40%購股權可於授出當日一年後行使，而餘下20%購股權可於授出當日兩年後行使。所有購股權於各行使期首日歸屬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

Details of specific categories of options are as follows:

	<b>Date of grant</b> 授出日期	<b>Exercise period</b> 行使期	<b>Exercise price</b> 行使價 HK\$ 港元
Pre-IPO Scheme 首次公開招股前 購股權計劃	8 April 2004 二零零四年四月八日	8 April 2004 to 7 April 2014 二零零四年四月八日 至二零一四年四月七日	0.0648 (note) 0.0648 (附註)
Option Scheme 購股權計劃	28 December 2004 二零零四年 十二月二十八日	28 December 2004 to 27 December 2014 二零零四年十二月二十八日 至二零一四年十二月二十七日	0.056 (note) 0.056 (附註)
Option Scheme 購股權計劃	30 January 2007 二零零七年一月三十日	28 January 2007 to 29 January 2017 二零零七年一月二十八日 至二零一七年一月二十九日	0.112 (note) 0.112 (附註)
Option Scheme 購股權計劃	10 December 2010 二零一零年十二月十日	10 December 2010 to 9 December 2020 二零一零年十二月十日 至二零二零年十二月九日	0.682 0.682

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

以下為各類購股權之詳情：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

The following table discloses details of the Company's share options held by employees and movements in such holdings during the year ended 31 December 2010:

Option type 購股權類別		Outstanding at 1.1.2009 於 二零零九年 一月一日 尚未行使	Exercised during year 年內行使	Outstanding at 31.12.2009 於 二零零九年 十二月 三十一日 尚未行使	Granted during year 年內授出	Outstanding at 31.12.2010 於 二零一零年 十二月 三十一日 尚未行使
Pre- IPO scheme	首次公開 招股前 購股權計劃	120,000,000	(100,000,000)	20,000,000	—	20,000,000
Option Scheme	購股權計劃	21,000,000	(21,000,000)	—	—	—
Option Scheme	購股權計劃	257,150,000	(257,150,000)	—	—	—
Option Scheme	購股權計劃	—	—	—	60,100,100	60,100,000
		<u>398,150,000</u>	<u>(378,150,000)</u>	<u>20,000,000</u>	<u>60,100,100</u>	<u>80,100,000</u>
Exercisable at the end of the year	年終可 行使					<u>44,040,000</u>
Weighted average Exercise price (HK\$)	加權平均 行使價 (港元)	<u>0.0948</u>	<u>0.0964</u>	<u>0.0648</u>	<u>0.682</u>	<u>0.528</u>

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

截至二零一零年十二月三十一日止年度，僱員所持本公司購股權及其變動詳情於下表披露：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

Details of the share options held by the directors included in the above table are as follows:

Option type 購股權類別		Outstanding	Exercised	Outstanding	Granted	Outstanding
		at 1.1.2009 於 二零零九年 一月一日 尚未行使	during year 年內行使	at 31.12.2009 於 二零零九年 十二月 三十一日 尚未行使	during year 年內授出	at 31.12.2010 於 二零一零年 十二月 三十一日 尚未行使
Pre-IPO Scheme	首次公開 招股前 購股權計劃	120,000,000	(100,000,000)	20,000,000	—	20,000,000
Option scheme	購股權計劃	—	—	—	11,600,000	11,600,000
		<u>120,000,000</u>	<u>(100,000,000)</u>	<u>20,000,000</u>	<u>11,600,000</u>	<u>31,600,000</u>

Note: The number and the exercise price of options in pre-IPO scheme which remained outstanding have been adjusted due to share subdivision of the Company with effect from 14 December 2007. Each option was subdivided into 5 new share options with exercise price of one fifth of the original exercise price.

Fair value of share options granted to employees determined at the date of grant is expensed over the vesting period, with a corresponding adjustment to the Group's share option reserve. For the year ended 31 December 2010, an amount of share option expense of approximately HK\$9,698,000 (2009: nil) has been recognised with a corresponding adjustment recognised in the Group's share option reserve.

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

上表所載董事所持購股權的詳情如下：

附註：由於本公司股份分拆於二零零七年十二月十四日生效，故已調整根據首次公開招股前購股權計劃尚未行使購股權之數目及行使價。每份購股權分拆為5份新購股權，行使價為原行使價之五分之一。

授予僱員之購股權於授出當日釐定的公平值於歸屬期間支銷，並相應調整本集團的購股權儲備。截至二零一零年十二月三十一日止年度，已確認購股權支銷數額約9,698,000港元(二零零九年：無)，相應調整亦已於本集團的購股權儲備確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 29. SHARE OPTION SCHEMES (continued)

#### Equity-settled share options scheme (continued)

The following assumptions were used to calculate the fair values of share options:

	Options granted on 10 December 2010
Share price	HK\$0.682
Exercise price	HK\$0.682
Expected life of options	10 years
Expected volatility (Note)	55.04%
Expected dividend yield	1.93%
Interest rate	2.77%

Note: The expected volatility was determined by using the historical volatility of the price return of the ordinary shares of comparable companies.

The Binominal option pricing model requires the input of highly subjective assumptions, including the volatility of share price. The changes in subjective input assumptions can materially affect the fair value estimate.

### 30. DEFERRED INCOME - GOVERNMENT GRANT

Subsidiaries of the Company receive grants from the Government for funding of some development projects which benefits the society as a whole. When the project is completed, the relevant Government department will evaluate the quality of the results. The grants received are recognised as income when the related development projects have been completed and the approval of the relevant Government authority has been obtained.

The current portion of the deferred income - government grant represented grants received related to projects expected to be completed within one year from the end of the reporting period.

### 29. 購股權計劃 (續)

#### 股權支付購股權計劃 (續)

計算購股權公平值所用假設如下：

	二零一零年 十二月十日 授出之購股權
股價	0.682港元
行使價	0.682港元
購股權的預計年期	10年
預期波幅 (附註)	55.04%
預期股息率	1.93%
利息	2.77%

附註：預期波幅按相若公司普通股的過往價格回報波幅釐定。

二項式期權定價模式要求輸入高度主觀假設數據，包括股價波動假設。所輸入主觀假設數據的變化可對公平值的估計產生重大影響。

### 30. 遞延收入－政府補助

本公司附屬公司獲得政府補助，為若干造福整個社會的發展項目提供資金。相關政府部門將於項目完工時進行質量評估。所獲補助於相關發展項目完工且獲相關政府機構批准時確認為收入。

遞延收入－政府補助即期部分指預期將於呈報期結算日起一年內完成的項目相關所獲補助。

### 31. REDEEMABLE CONVERTIBLE PREFERRED SHARES

The Company issued 132,964,342 and 101,315,217 6% redeemable convertible preferred shares (the "Preferred Shares") at a par value of HK\$0.76 and HK\$0.92 each on 8 December 2005 and 21 April 2006 respectively. The Preferred Shares are denominated in HKD. The holder of the Preferred Shares shall have the right to convert the Preferred Shares, at any time from the date of allotment of the Preferred Shares and up to the maturity date, which is the sixth anniversary of 8 December 2005 and without payment of any additional consideration at the conversion rate of one Preferred Share to five ordinary shares after share subdivision completed on 14 December 2007. If the Preferred Shares have not been converted, they will be redeemed on 8 December 2011 at par. Interest of 6% will be paid annually up until the settlement date. The details of terms of the Preferred Shares are set out in the Company's circular dated 28 October 2005.

The Preferred Shares contain two components, liability and equity shares. Upon the application of HKAS 32 "Financial instruments: Disclosure and presentation", the proceeds from issue of the Preferred Share have been allocated between the liability and equity elements. The equity element is pursuant in equity heading "Preferred shares equity reserve".

### 31. 可贖回可換股優先股

於二零零五年十二月八日及二零零六年四月二十一日，本公司以每股0.76港元及0.92港元的面值分別發行132,964,342股及101,315,217股6%可贖回可換股優先股（「優先股」）。優先股以港元計值。優先股持有人有權於二零零七年十二月十四日完成股份分拆後，自配發優先股日期起至到期日（即二零零五年十二月八日起滿六週年當日）隨時按一股優先股換五股普通股之換股比例轉換優先股，而毋須支付任何額外代價。未轉換之優先股會於二零一一年十二月八日以票面值贖回，按年率6%支付直至結算日。有關優先股條款之詳情已載於本公司二零零五年十月二十八日之通函。

優先股包括負債及股本部分。採用香港會計準則第32號「金融工具：披露及呈列」後，發行優先股所得款項分為負債及股本部分。股本部分列作股本之「優先股股本儲備」。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 31. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

On 24 September 2009, the Company entered into a supplemental deed with holder of Preferred Shares (the "Supplemental Deed"). Pursuant to the Supplemental Deed, the Company and the holder of Preferred Shares have mutually agreed that the interest of 6% for the period from 1 October 2009 to 30 September 2011 shall be paid on quarterly basis (i) as to one third thereof (i.e. representing 2% per annum) by cash; and (ii) as to two-thirds thereof (i.e. representing 4% per annum) by the allotment of further Preferred Shares ("Scrip Dividend") in such number to be calculated by dividing the amount of such Scrip Dividend with the amount of the Scrip Dividend issue price. The Scrip Dividend issue price is determined to be equal to 100% of the average closing price of ordinary shares as shown on the daily quotation sheet of the Stock Exchange for the 10 consecutive trading days immediately prior to such dividend payment date. Each Scrip Dividend is entitled to convert one ordinary share. The Scrip Dividend will be redeemed on 8 December 2011 at par if they have not been converted. All other terms of Scrip Dividend are the same as Preferred Shares. Details of the terms of Scrip Dividend issued to holders of the Preferred Shares are set out in the Company's circular dated 15 October 2009.

During the year ended 31 December 2010, total 10,786,817 Scrip Dividend shares (2009: 1,832,495 shares) with principal amount of HK\$7,979,000 (2009: HK\$1,957,000) were issued. The Scrip Dividend contains two components, liability and embedded conversion option. Since the Scrip Dividend issue price is determined with reference to the average closing price of ordinary share prior to the issuance and the Company's share prices were in decreasing trend, the fair values of embedded conversion option at the date of issuance and the end of the reporting period were insignificant.

### 31. 可贖回可換股優先股 (續)

於二零零九年九月二十四日，本公司與優先股持有人訂立補充契約（「補充契約」），本公司及優先股持有人相互同意自二零零九年十月一日至二零一一年九月三十日期間按季支付6%股息，(i)其中三分之一（即每年2%）以現金支付；及(ii)三分之二（即每年4%）透過分配額外優先股支付（「以股代息」），有關數目按以股代息金額除以股代息發行價計算。以股代息發行價釐定為緊隨該股息支付日期前連續10個交易日聯交所每日報表所示普通股平均收市價100%。每份以股代息均可轉換為一股普通股。未轉換之以股代息將於二零一一年十二月八日以面值贖回。以股代息的所有其他條款與優先股一致。向優先股持有人發行以股代息的條款詳情載於本公司二零零九年十月十五日刊發的通函。

截至二零一零年十二月三十一日止年度，合共發行10,786,817股（二零零九年：1,832,495股）本金額為7,979,000港元（二零零九年：1,957,000港元）的代息股份。以股代息包含負債與嵌入式換股權兩部分。由於以股代息的發行價經參考發行前普通股的平均收市價而釐定，且本公司股份曾有下跌趨勢，嵌入式換股權於發行日期和報告期結算日的公平值並無重大差異。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 31. REDEEMABLE CONVERTIBLE PREFERRED SHARES (continued)

The movement of the liability component of the Preferred Shares for the year is set out below:

Carrying amount at the beginning of the year	年初之賬面值
Interest charge	利息支出
Coupon interest payable included in other payables, deposits received and accrued expenses	計入其他應付賬款、已收按金及應計開支的應付票面利息
Coupon interest paid for the year	年內已付票面利息

The weighted average effective interest rate of the liability component is 7.97% (2009: 7.97%).

### 31. 可贖回可換股優先股 (續)

於本年度，優先股負債部分之變動載列如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
187,676	184,642
14,734	14,734
—	(2,949)
(1,010)	(8,751)
<b>201,400</b>	<b>187,676</b>

負債部分之加權平均實際利率為7.97% (二零零九年：7.97%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 32. CONVERTIBLE NOTES

As part of the consideration for the acquisition of the entire interest of Langchao Worldwide, two convertible notes (namely “2008 Convertible Notes and 2009 Convertible Notes”) with principal amount of HK\$29,225,250 each were issued to the vendor on 3 July 2008.

The 2008 Convertible Notes and 2009 Convertible Notes are denominated in HKD and non-interest bearing. The holder of 2008 Convertible Notes and 2009 Convertible Notes each are entitled to be converted into 21,446,262 ordinary shares of the Company (“Consideration Shares”) at conversion price of HK\$1.36272 at any time from the second date after the issue of the auditor’s report on the financial statements of Langchao Worldwide for the years ended 31 December 2008 and 2009 respectively to the maturity date in the 30th month after the issue date, subject to the adjustment due to change in capital structure of the Company (including share consolidation, share subdivision and capitalisation issue and other similar corporate actions). Pursuant to the purchase and sales agreements, the number of Consideration Shares and principal amount for 2008 Convertible Notes and 2009 Convertible Notes is subject to the adjustment mechanism (“Adjustment”) which is referenced to the audited profit after tax and target profit after tax and target profit after tax for the years ended 31 December 2008 and 31 December 2009. The Consideration Shares shall rank pari passu in all respects with all other existing shares outstanding at the date of the conversion. Details of the Adjustment are set out in the circular of the Company dated 13 June 2008. In view of the unexpected slower recovery rate for outsourcing service business and the loss of key personnel in December 2009, the management considered that Langchao Worldwide made a loss for the year ended 31 December 2009. Based on the terms of Adjustment, the monetary amount of the 2009 Convertible Notes was adjusted to be zero and the total consideration for acquisition was adjusted accordingly (see note 18).

### 32. 可換股票據

於二零零八年七月三日向賣方發行兩張本金額各為29,225,250港元的可換股票據(即「二零零八年可換股票據及二零零九年可換股票據」)，作為收購浪潮世科全部股權的部分代價。

二零零八年可換股票據及二零零九年可換股票據均以港元計值而不計息。二零零八年可換股票據及二零零九年可換股票據的持有人均可按轉換價1.36272港元於分別刊發浪潮世科截至二零零八年及二零零九年十二月三十一日止年度財務報表的核數師報告翌日至刊發日期後滿30個月當日(到期日)期間隨時將票據轉換成21,446,262股本公司普通股(「代價股份」)，惟或會因本公司資本架構變更(包括股份合併、股份分拆及資本化發行與其他同類企業行動)而調整。根據買賣協議，有關二零零八年可換股票據及二零零九年可換股票據的代價股份數目及本金額乃經參考截至二零零八年及二零零九年十二月三十一日止年度的經審核除稅後溢利及目標除稅後溢利，須根據調整機制調整(「調整」)。代價股份與轉換日期的所有其他現有已發行股份在各方面享有同等權利。有關調整詳情載於本公司於二零零八年六月十三日發出的通函。由於外包服務業務復蘇速度出奇緩慢以及二零零九年十二月核心人員的流失，管理層認為浪潮世科截至二零零九年十二月三十一日止年度錄得虧損。根據調整條款，二零零九年可換股票據的貨幣金額調整為零，收購總代價亦相應調整(附註18)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 32. CONVERTIBLE NOTES (continued)

All the detailed terms and conditions, including the above, are set out, inter alia, in the circular dated 13 June 2008 issued by the Company.

During the year ended 31 December 2010, the holders of convertible notes of 2008 converted all of the convertible notes with the principle amount of HK\$29,225,250.

The convertible notes contain the financial liability and embedded derivatives and the entire instrument is designated as financial liability at FVTPL on initial recognition. During the year ended 31 December 2010, a gain on change in fair value of approximately HK\$686,000 is recognised in consolidated income statement (2009: loss on change in fair value of approximately HK\$3,715,000).

The fair value of the liability component of the convertible notes at FVTPL at 31 December 2009 was determined based on the present value of the estimated future cash flows discounted at the prevailing market rate for an equivalent non-convertible loan at 31 December 2009. The discount rates at 31 December 2009 was 11.41% respectively.

The fair value of the conversion option embedded at 31 December 2009 was calculated using the binomial option pricing model. The inputs into the model were as follows:

	31.12.2009
Share price	HK\$1.11000
Exercise price	HK\$1.36272
Time to maturity	1.01 years
Risk free rate	0.6900%
Share price volatility	59.495%

Share price volatility was estimated by the average annualised standard deviations of the continuously compounded rates of return on the Company's share prices.

### 32. 可換股票據 (續)

所有詳細條款及條件(包括上文所述)載於(其中包括)本公司於二零零八年六月十三日刊發的通函。

截至二零一零年十二月三十一日止年度，二零零八年可換股票據的持有人以本金額29,225,250港元贖回全部可換股票據。

可換股票據包括財務負債及嵌入式衍生工具，首次確認時，工具整體指定為按公平值計入損益的財務負債。截至二零一零年十二月三十一日止年度，公平值變動所得收益約686,000港元(二零零九年：公平值變動所致虧損約3,715,000港元)於綜合收益表內確認。

於二零零九年十二月三十一日，按公平值計入損益之可換股票據負債部分的公平值根據該日等值不可換股貸款主要市場利率貼現之估計未來現金流量現值計算。於二零零九年十二月三十一日的貼現率為11.41%。

嵌入式換股期權於二零零九年十二月三十一日的公平值使用二項式期權定價模式計算。該模式所用參數如下：

	於二零零九年 十二月三十一日
股價	1.11000港元
行使價	1.36272港元
年期	1.01年
無風險利率	0.6900%
股價波幅	59.495%

股價波幅按本公司股價持續複合回報率的平均年度標準差估算。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 33. DEFERRED TAX LIABILITIES

The following is the deferred tax liabilities recognised and movements thereon during the current and prior reporting years:

		<b>Withholding tax arise from PRC subsidiaries</b>	<b>Other intangible assets</b>	<b>Total</b>
		中國附屬公司 的預扣稅 HK\$'000 千港元	其他 無形資產 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2009	二零零九年一月一日	1,045	26,773	27,818
Exchange adjustments	匯兌調整	8	38	46
Charge (credit) to profit or loss (note 10)	扣除 (計入) 損益表 (附註 10)	7,540	(9,815)	(2,275)
At 31 December 2009	二零零九年 十二月三十一日	8,593	16,996	25,589
Exchange adjustments	匯兌調整	10	241	251
Charge (credit) to profit or loss (note 10)	扣除 (計入) 損益表 (附註 10)	3,792	(4,780)	(988)
At 31 December 2010	二零一零年 十二月三十一日	12,395	12,457	24,852

Note:

Under the EIT Law of the PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. No deferred taxation has been provided for in the consolidated financial statements in respect of temporary differences relating to the undistributed profits of certain PRC subsidiaries amounting to approximately HK\$266,906,000 (2009: HK\$254,314,000) as the Company controls the dividend policy of these subsidiaries and it is probable that the profits will not be distributed in the foreseeable future.

### 33. 遞延稅項負債

以下為於本報告年度及過往報告年度已確認之遞延稅項負債及其變動：

附註：

根據中國企業所得稅法，自二零零八年一月一日起對中國附屬公司就所獲溢利宣派的股息徵收預扣稅。由於本公司控制若干中國附屬公司的股息政策且該等附屬公司的未分派溢利在可見將來可能不會分派，故並無於綜合財務報表就約266,906,000港元（二零零九年：254,314,000港元）未分派溢利的暫時差額作出遞延稅項撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 34. ACQUISITION OF SUBSIDIARIES/BUSINESS/ AN ASSOCIATE AND ADDITIONAL INTEREST IN SUBSIDIARIES

For the year ended 31 December 2009

#### *Acquisition of additional interest in a subsidiary*

- (a) On 30 May 2009, the Group further acquired 46.67% equity interest in Inspur E-government from Shandong Inspur Software Company Limited (“Shandong Inspur Software”), a subsidiary of Inspur Corporation, at a cash consideration of RMB11,000,000 (equivalent to approximately HK\$12,467,000). The amount of goodwill as a result of the acquisition was approximately HK\$2,279,000.

### 34. 收購附屬公司／業務／一 間聯營公司及增持附屬公 司權益

截至二零零九年十二月三十  
一日止年度

#### 增購一間附屬公司權益

- (a) 二零一零年五月三十日，本集團以現金代價人民幣11,000,000元（約等於12,467,000港元）向浪潮公司一間附屬公司山東浪潮齊魯軟件產業股份有限公司（「山東浪潮齊魯軟件」）增購浪潮電子政務46.67%股權。收購所產生的商譽約為2,279,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 34. ACQUISITION OF SUBSIDIARIES/BUSINESS/ AN ASSOCIATE AND ADDITIONAL INTEREST IN SUBSIDIARIES (CONTINUED)

For the year ended 31 December 2009

(continued)

*Acquisition of an associate through acquisition of a subsidiary*

- (b) On 8 July 2009, the Group acquired 30% equity interest in Qingdao Lejin through acquisition of 95% and 5% equity interest in Jinan Communication from Shandong Inspur Light and Electricity Technology Limited (“Inspur Light and Electricity”) and Shandong Inspur Leasing Limited (“Inspur Leasing”), subsidiaries of the Inspur Corporation, respectively. The aggregate consideration was RMB130,000,000 (equivalent to approximately HK\$147,192,000). Jinan Communication is an investment holding company and its only assets is its 30% equity interest in Qingdao Lejin and bank balances and cash.

The net assets acquired in the transaction were as follows:

Net assets acquired:	所得資產淨值：	
Interest in an associate	於聯營公司的權益	126,601
Bank balances and cash	銀行結餘及現金	20,591
		<hr/>
Total consideration satisfied by cash	以現金支付的總代價	147,192
		<hr/>
Net cash outflow arising on acquisition:	收購所產生現金流出淨額：	
Cash consideration paid	已付現金代價	(147,192)
Bank balances and cash acquired	所得銀行結餘及現金	20,591
		<hr/>
		(126,601)
		<hr/>

### 34. 收購附屬公司／業務／一 間聯營公司及增持附屬公 司權益 (續)

截至二零零九年十二月三十  
一日止年度 (續)

透過收購一間附屬公司收購一間聯  
營公司

- (b) 於二零零九年七月八日，本集團透過分別向浪潮公司附屬公司山東浪潮光電科技有限公司（「浪潮光電」）及山東浪潮租賃有限公司（「浪潮租賃」）收購濟南通信95%及5%股權而收購青島樂金30%股權，收購總代價為人民幣130,000,000元（約等於147,192,000港元）。濟南通信為一間投資控股公司，其僅有資產為所持青島樂金30%股權以及銀行結餘及現金。

該交易所得資產淨值載列如下：

Acquiree's carrying  
assets before  
combination and  
fair value  
合併前被收購方之  
賬面值及公平值  
HK\$'000  
千港元

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 34. ACQUISITION OF SUBSIDIARIES/BUSINESS/ AN ASSOCIATE AND ADDITIONAL INTEREST IN SUBSIDIARIES (CONTINUED)

For the year ended 31 December 2009

(continued)

*Acquisition of a business*

- (c) On 4 September 2009, the Group acquired the digital media department and the net assets in relation to the digital media department of approximately RMB7,999,000 (equivalent to approximately HK\$8,534,000) from Inspur Corporation at cash consideration of RMB30,007,000 (equivalent to approximately HK\$34,021,000). The amount of goodwill as a result of the acquisition was approximately HK\$25,487,000. The digital media department engages in manufacturing, trading and software development in connection with solutions in new media and digital cable TV system and video-on-demand operation system. This transaction has been accounted for using the acquisition method of accounting.

The net assets acquired in the transactions and the goodwill arising, were as follows:

### 34. 收購附屬公司／業務／一 間聯營公司及增持附屬公 司權益 (續)

截至二零零九年十二月三十  
一日止年度 (續)

收購一項業務

- (c) 於二零零九年九月四日，本集團以現金代價人民幣30,007,000元（約等於34,021,000港元）收購浪潮公司數碼媒體部門及相關資產淨值約人民幣7,999,000元（約等於8,534,000港元）。收購所產生的商譽約為25,487,000港元。數碼媒體部門從事新媒體、數字有線電視系統及隨選視訊營運系統解決方案相關的製造、貿易及軟件開發。有關交易使用會計收購法入賬處理。

該交易所得資產淨值及所產生的商譽載列如下：

		Fair value 公平值 HK\$'000 千港元
Net assets acquired:	所得資產淨值：	
Property, plant and equipment	物業、廠房及設備	1,684
Inventories	存貨	15,215
Prepayments, deposits and other receivables	預付款項、按金及 其他應收賬款	676
Other payables, deposits received and accrued expense	其他應付款、已收按金 及應計開支	(9,041)
		<hr/>
		8,534
Goodwill from acquisition	收購所產生的商譽	25,487
Total consideration satisfied by cash	以現金支付的總代價	<hr/> <hr/> 34,021



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 34. ACQUISITION OF SUBSIDIARIES/BUSINESS/ AN ASSOCIATE AND ADDITIONAL INTEREST IN SUBSIDIARIES (CONTINUED)

For the year ended 31 December 2009

(continued)

*Acquisition of a business (continued)*

(c) (continued)

Note:

The digital media department contributed approximately HK\$12,531,000 to the Group's profit for the period between the date of acquisition and the end of last reporting period.

If the acquisition had been completed on 1 January 2009, total group revenue for last year would have been approximately HK\$2,188 million, and profit for last year would have been approximately HK\$254.8 million. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2009, nor is it intended to be a projection of future results.

### 34. 收購附屬公司／業務／一 間聯營公司及增持附屬公 司權益 (續)

截至二零零九年十二月三十  
一日止年度 (續)

收購一項業務 (續)

(c) (續)

附註：

數碼媒體部門於收購日期至上個呈報期結算日期間為本集團溢利貢獻約12,531,000港元。

倘收購已於二零零九年一月一日完成，則本集團去年總收益及溢利將分別約為2,188,000,000港元及254,800,000港元，備考資料僅作說明用途，並非表示倘收購已於二零零九年一月一日完成本集團實際獲得的收入及經營業績，亦不擬作為日後業績之預測。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 35. OPERATING LEASE COMMITMENTS

At the end of the reporting period, the Group had commitments for future minimum lease payments under operating leases in respect of rented premises which fall due as follows:

Within one year	一年內
In the second to fifth years inclusive	第二至第五年 (包括頭尾兩年)

Operating lease payments represent rentals payable by the Group for its office premises and staff quarters. Leases are negotiated for an average term of two years and rentals are fixed for an average of two years.

### 35. 經營租賃承擔

於呈報期結算日，本集團根據經營租賃就所租物業未來最低租金之承擔的到期情況如下：

2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
3,867	2,939
3,732	762
<u>7,599</u>	<u>3,701</u>

經營租賃租金指本集團應付辦公室及員工宿舍租金。租賃平均每兩年商討一次，而租金平均兩年釐定一次。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 36. RETIREMENT BENEFIT SCHEME

The Company's subsidiaries in Hong Kong operates the Mandatory Provident Fund Scheme under the rules and regulations of the Mandatory Provident Fund Schemes Authority. The Group's employees are required to join the scheme. The Group has followed the minimum statutory contribution requirement of 5% of eligible employees' relevant aggregated income with a cap of HK\$1,000 per employee per month.

The Company's subsidiaries in the PRC, in compliance with the applicable regulations of the PRC, participated in various central pension schemes operated by the relevant municipal and provincial governments. These subsidiaries are required to make defined contributions to these schemes at a fixed percentage of their covered payroll. The Group has no other obligation for the payment of its staff's retirement and other post-retirement benefits other than the contributions described above.

The total contributions in respect of the current accounting period charged to consolidated income statement amounting to HK\$25,447,000 (2009: HK\$19,905,000).

### 36. 退休福利計劃

本公司的香港附屬公司根據強制性公積金計劃管理局的規則及規定推行強制性公積金計劃。本集團員工均須參加此計劃。本集團已根據法定最低供款規定按合資格僱員有關總收入的5%供款，上限為每名僱員每月1,000港元。

為遵守中國適用規例，本公司中國附屬公司均參與多項由有關省市政府營運之中央退休金計劃。該等附屬公司須按上述計劃所涵蓋薪金之固定百分比向該等計劃作出定額供款。除上述供款外，本集團並無其他支付員工退休及其他退休後福利的責任。

現行會計期間自綜合收益表扣除之總供款為25,447,000港元(二零零九年：19,905,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 37. RELATED PARTY TRANSACTIONS/ BALANCES

Apart from the amounts due from and to related parties as disclosed in notes 24 and 27 respectively, the Group had entered into the following related party transactions during the year:

### 37. 關連人士交易／結餘

除附註24及27分別披露的應收及應付關連人士款項外，本集團於本年度已進行下列關連人士交易：

		Ultimate holding company 最終控股公司		Immediate holding company 直接控股公司		Fellow subsidiaries 同集團附屬公司	
		2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元	2010 二零一零年 HK\$'000 千港元	2009 二零零九年 HK\$'000 千港元
Sales of goods	銷售貨品	154,254	66,507	91,603	—	484,113	400,105
Services income	服務收入	25,077	109	—	—	98,849	207
Purchase of goods	採購貨品	33,938	66,630	—	—	290,412	212,851
Sales commission expenses	銷售佣金支出	49	12	—	—	813	635
Property rental expenses	物業租金開支	2,349	1,641	—	—	1,134	1,057

(a) On 30 May 2009, the Group further acquired 46.67% equity interest in Inspur E-government from Shandong Inspur Software, a subsidiary of Inspur Corporation, at a cash consideration of RMB11,000,000 (equivalent to approximately HK\$12,467,000). Further details regarding the acquisition were disclosed in the Company's announcement dated 29 April 2009 and note 34(a).

(a) 二零零九年五月三十日，本集團以現金代價人民幣11,000,000元（約等於12,467,000港元）向浪潮公司一間附屬公司山東浪潮齊魯軟件增購浪潮電子政務46.67%股權。有關收購的其他詳情已於本公司於二零零九年四月二十九日刊發的公佈及附註34(a)披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 37. RELATED PARTY TRANSACTIONS/ BALANCES (continued)

- (b) On 8 July 2009, the Group acquired 95% and 5% equity interest in Jinan Communication from Inspur Light and Electricity and Inspur Leasing, subsidiaries of the Inspur Corporation, respectively. The aggregate consideration was RMB130,000,000 (equivalent to approximately HK\$147,192,000). Further details regarding the acquisition were disclosed in the Company's circular dated 15 June 2009 and note 34(b).
- (c) On 4 September 2009, the Group acquired the digital media department and the net assets in relation to the digital media department of approximately RMB7,999,000 (equivalent to approximately HK\$8,534,000) from Inspur Corporation at cash consideration of RMB30,006,700 (equivalent to approximately HK\$34,021,000). Further details regarding the acquisition were disclosed in the Company's announcement dated 3 September 2009 and note 34(c).
- (d) During the year ended 31 December 2010, the Group acquired intangible assets from other shareholder of a subsidiary at consideration of RMB4,600,000 (equivalent to approximately HK\$5,414,000). The Group also acquired property, plant and equipment from fellow subsidiaries at cash consideration of HK\$38,000 (2009: HK\$69,000).

#### Compensation of key management personnel

The remuneration of directors during the year are set out in note 12, which is determined by the remuneration committee having regard to the performance of individuals and market trends.

### 37. 關連人士交易／結餘 (續)

- (b) 於二零零九年七月八日，本集團以總代價人民幣130,000,000元(約等於147,192,000港元)分別向浪潮公司附屬公司浪潮光電及浪潮租賃收購濟南通信95%及5%股權。有關收購的其他詳情已於本公司於二零零九年六月十五日刊發的通函及附註34(b)披露。
- (c) 於二零零九年九月四日，本集團以現金代價人民幣30,006,700元(約等於34,021,000港元)收購浪潮公司數碼媒體部門及相關資產淨值約人民幣7,999,000元(約等於8,534,000港元)。有關收購的其他詳情已於本公司於二零零九年九月三日刊發的公佈及附註34(c)披露。
- (d) 截至二零一零年十二月三十一日止年度，本集團以代價人民幣4,600,000元(約等於5,414,000港元)向一間附屬公司的其他股東收購無形資產。本集團亦以現金代價38,000港元(二零零九年：69,000港元)向同集團附屬公司收購物業、廠房及設備。

#### 主要管理人員酬金

董事於年內之薪酬載於附註12。薪酬由薪酬委員會參考個人表現及市場趨勢釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 38. NON-CASH TRANSACTION

During the year ended 31 December 2009, the Company has adjusted the contingent consideration for the acquisition of Langchao Worldwide. The convertible note with principal amount of HK\$29,225,250 and goodwill were reversed. Details of adjustment are set out in note 18.

During the year ended 31 December 2010, the holders of convertible notes converted all of the convertible notes with the principle amount of HK\$29,225,250 into ordinary shares. Details are set out in note 32.

During the year ended 31 December 2010, coupon interest amounting to HK\$7,979,000 (2009: HK\$1,957,000) was settled by issue of Scrip Dividend. Details are set out in note 31.

### 38. 非現金交易

截至二零零九年十二月三十一日止年度，本公司已調整收購浪潮世科的或然代價。本金額為29,225,250港元的可換股票據及商譽已撥回。有關調整的詳情載於附註18。

截至二零一零年十二月三十一日止年度，可換股票據的持有人將本金額為29,225,250港元的全部可換股票據兌換成普通股。詳情載於附註32。

截至二零一零年十二月三十一日止年度，約7,979,000港元（二零零九年：1,957,000港元）的息票以發行代息股份結算。詳情載於附註31。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

Particulars of the subsidiaries of the Company at 31 December 2010 and 2009 are as follows:

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務		
					2010 二零一零年	2009 二零零九年			
					Directly 直接	Indirectly 間接			
Inspur Electronics Limited 浪潮電子有限公司	Incorporated 註冊成立公司	British Virgin Islands ("BVI") 英屬處女群島 (「處女群島」)	Ordinary 普通股	US\$1 1美元	100%	—	100%	—	Investment holding 投資控股
Inspur (HK) Electronics Limited 浪潮(香港)電子有限公司	Incorporated 註冊成立公司	Hong Kong 香港	Ordinary 普通股	HK\$1,000,000 1,000,000港元	—	100%	—	100%	Trading of computer components 買賣電腦元件
Inspur Shandong Electronic++ 浪潮山東電子++	Wholly foreign owned enterprises ("WFOE") 外商獨資企業 (「外商獨資企業」)	PRC 中國	Capital contribution 注資	US\$90,675,000++ 90,675,000美元++	—	100%	—	100%	Investment holding and manufacture, trading of computer products 投資控股及製造與 買賣電腦產品
Intersource Technology Incorporated Limited	Incorporated 註冊成立公司	BVI 處女群島	Ordinary 普通股	US\$50,000 50,000美元	100%	—	100%	—	Investment holding 投資控股
Timeone Technology Limited	Incorporated 註冊成立公司	BVI 處女群島	Ordinary 普通股	US\$50,000 50,000美元	—	100%	—	100%	Investment holding 投資控股
Shine Victory International Limited 耀鐵國際有限公司	Incorporated 註冊成立公司	Hong Kong 香港	Ordinary 普通股	HK\$8,979,000 8,979,000港元	100%	—	100%	—	Investment holding 投資控股

### 39. 本公司附屬公司詳情

本公司附屬公司於二零一零年及二零零九年十二月三十一日的詳情如下：

	2010 二零一零年		2009 二零零九年		Principal activities 主營業務
	Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
Inspur Electronics Limited	100%	—	100%	—	Investment holding
Inspur (HK) Electronics Limited	—	100%	—	100%	Trading of computer components
Inspur Shandong Electronic++	—	100%	—	100%	Investment holding and manufacture, trading of computer products
Intersource Technology Incorporated Limited	100%	—	100%	—	Investment holding
Timeone Technology Limited	—	100%	—	100%	Investment holding
Shine Victory International Limited	100%	—	100%	—	Investment holding



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

### 39. 本公司附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務
					2010 二零一零年	2009 二零零九年	
					Directly 直接	Indirectly 間接	
Jinan Qiyi Information Technology Limited***# 濟南啟益信息科技有限公司***	SFOE 中外合資企業	PRC 中國	Capital contribution 注資	RMB5,000,000 人民幣 5,000,000 元	—	100%	Investment holding 投資控股
Inspur E-Government**+ 浪潮電子政務**+	Domestic limited liability company ("DLLC") 內資有限責任公司 (「內資有限責任公司」)	PRC 中國	Capital contribution 注資	RMB15,000,000 人民幣 15,000,000 元	—	100%	Manufacturing, sale and development of computer software 製造、銷售及開發電腦軟件
綏芬河浪潮數碼科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB5,000,000 人民幣 5,000,000 元	—	100%	Manufacturing, sale and development of computer software 製造、銷售及開發電腦軟件
Jinan Communication** 濟南通信**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB50,000,000 人民幣 50,000,000 元	—	100%	Investment holding 投資控股
Inspur Communication*** 浪潮通信***	SFOE 中外合資企業	PRC 中國	Capital contribution 注資	RMB50,000,000 人民幣 50,000,000 元	—	100%	Manufacturing, sale and development of computer software 製造、銷售及開發電腦軟件

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

### 39. 本公司附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務
					2010 二零一零年	2009 二零零九年	
					Directly 直接	Indirectly 間接	
廣州市誠潤電腦科技 有限公司**	DLLC 內資有限 責任公司	PRC 中國	Capital contribution 注資	RMB1,000,000 人民幣1,000,000元	—	100%	Manufacturing, sale and development of computer software 製造、銷售及開發電腦軟件
Inspur Business System** 浪潮商用系統**	DLLC 內資有限 責任公司	PRC 中國	Capital contribution 注資	RMB20,000,000 20,000,000人民幣	—	100%	Software development 軟件開發
Langchao Worldwide 浪潮世科	Incorporated 註冊成立公司	Cayman Islands 開曼群島	Ordinary 普通股	US\$5,072,000 5,072,000美元	100%	—	Investment holdings 投資控股
Worldwide Shandong*	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	US\$2,317,300 2,317,300美元	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務
Worldwide Qingdao**	DLLC 內資有限 責任公司	PRC 中國	Capital contribution 注資	US\$253,200 253,200美元	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務
Worldwide Shanghai***	SFOE 中外合資企業	PRC 中國	Capital contribution 注資	US\$140,000 140,000美元	—	89.64%	Provision of outsourcing software development services 提供軟件開發外包服務
Shijie Beijing**	DLLC 內資有限 責任公司	PRC 中國	Capital contribution 注資	RMB1,986,400 人民幣1,986,400元	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

### 39. 本公司附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務
					2010 二零一零年	2009 二零零九年	
					Directly 直接	Indirectly 間接	
濟南浪潮方智信息技術有限公司**+++	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB600,000 人民幣 600,000 元	—	42.5%	Provision of outsourcing software development services 提供軟件開發外包服務
上海智修信息科技有限公司*	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	RMB1,000,000 人民幣 1,000,000 元	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務
無錫浪潮世科信息技術有限公司**	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	US\$150,000 150,000 美元	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務
無錫巔峰信息技術有限公司**	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	RMB1,000,000 人民幣 1,000,000 元	—	100%	Provision of outsourcing software development service 提供軟件開發外包服務
無錫浪潮商服信息技術有限公司**	WFOE 外商獨資企業	PRC 中國	Capital contribution 注資	RMB2,000,000 82,000,000 人民幣	—	90%	Provision of outsourcing software development services 提供軟件開發外包服務
Inspur Japan Co., Ltd.	Incorporated 註冊成立公司	Japan 日本	Ordinary 普通股	JPY10,000,000 10,000,000 日圓	—	100%	Provision of outsourcing software development services 提供軟件開發外包服務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

### 39. 本公司附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務
					2010 二零一零年	2009 二零零九年	
					Directly 直接	Indirectly 間接	
Inspur Worldwide Services Ltd.	Incorporated 註冊成立公司	United States of America 美國	Ordinary 普通股	US\$1 1 美元	—	100%+	Provision of outsourcing software development services 提供軟件開發外包服務
Inspur Worldwide Services Ltd.	Incorporated 註冊成立公司	Hong Kong 香港	Ordinary 普通股	HK\$100,000 100,000 港元	—	100%	Investment holding 投資控股
Inspur Gensersoft** 浪潮通用軟件**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB39,932,000 人民幣 39,932,000 元	—	100%	Software development 軟件開發
Inspur Shanghai Gensersoft Technology Incorporation**# 上海浪潮通軟科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB30,000,000 人民幣 30,000,000 元	—	99.67%	Software development 軟件開發
Shanghai Guoqiang Gensersoft Incorporation**# 上海國強通用軟件有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB500,000 人民幣 500,000 元	—	90%	Software development 軟件開發
Inspur Beijing Gensersoft Technology Incorporation**# 北京通軟科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB2,000,000 人民幣 2,000,000 元	—	100%	Software development 軟件開發
Inspur Beijing Gensersoft Technology Incorporation**# 北京浪潮通軟科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB300,000 人民幣 300,000 元	—	95%	Software development 軟件開發

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

### 39. 本公司附屬公司詳情 (續)

Name of company 公司名稱	Form of business structure 商業結構形式	Place of incorporation/ registration 註冊成立/ 登記地點	Class of share held 持有 股份類別	Paid up issued ordinary share capital/ registered capital 繳足已發行 普通股本/ 註冊資本	Proportion of interest held by the Company 本公司所持權益之百分比		Principal activities 主營業務
					2010 二零一零年	2009 二零零九年	
					Directly 直接	Indirectly 間接	
Inspur Nanjing Genersoft Technology Incorporation**# 南京浪潮通用軟件有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB2,000,000 人民幣 2,000,000 元	—	95%	Software development 軟件開發
Inspur Guangzhou Genersoft Technology Incorporation**# 廣州浪潮通軟科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB3,000,000 人民幣 3,000,000 元	—	90%	Software development 軟件開發
Guangzhou Genersoft Technology Incorporation**# 廣州通用軟科技有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB2,000,000 人民幣 2,000,000 元	—	90%	Software development 軟件開發
濟南浪潮系統軟件有限公司**	DLLC 內資有限責任公司	PRC 中國	Capital contribution 注資	RMB5,000,000 人民幣 5,000,000 元	—	100%	Software development 軟件開發
浪潮(天津)信息技術有限公司**	WFOE 外商獨資企業	PRC 中國	Ordinary 普通股	RMB4,000,000 人民幣 4,000,000 元	—	100%	Provision of outsourcing software development service 提供外包軟件開發服務
山東浪潮金融系統**	DLLC 內資有限責任公司	PRC 中國	Ordinary 普通股	RMB5,000,000 人民幣 5,000,000 元	—	70%	Software development 軟件開發
山東浪潮通軟信息技術有限公司**	DLLC 內資有限責任公司	PRC 中國	Ordinary 普通股	RMB18,000,000 人民幣 18,000,000 元	—	100%	Software development 軟件開發

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2010  
截至二零一零年十二月三十一日止年度

### 39. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

- \* These entities are wholly foreign owned enterprises.
- \*\* These entities are domestic limited liability companies.
- \*\*\* These entities are sino foreign-owned enterprises.
- # The English name of these PRC incorporated entities are for identification purpose only.
- + On 30 May 2009, the Group acquired the remaining 46.67% equity interests in Inspur E-Government. After the acquisition, Inspur E-Government became indirectly wholly owned subsidiary of the Company.
- ++ On 29 October 2009, the registered capital of Inspur Shandong Electronics increased from US\$40,675,000 to US\$90,675,000 through capital injection of US\$50,000,000 by the Company.
- +++ The Group held only 42.5% interest in 濟南浪潮方智信息技術有限公司. The financial results of the entity is share in accordance to the percentage of shareholders. However, under a shareholders' agreement, the other shareholders vest the power to the Group to govern most of the financial and operating policies of the entity. Accordingly, the directors of the Company consider that the Group does control over the entity and it is therefore classified as a subsidiary of the Group.

None of the subsidiaries had issued any debt securities during the year and at the end of the year.

### 39. 本公司附屬公司詳情 (續)

- \* 該等實體均為外商獨資企業。
- \*\* 該等實體均為內資有限責任公司。
- \*\*\* 該等實體均為中外合資企業。
- # 於中國註冊成立之實體的英文名稱僅供識別。
- + 於二零零九年五月三十日，本集團收購浪潮電子政務。收購後，浪潮電子政務成為本公司間接全資附屬公司。
- ++ 於二零零九年十月二十九日，本公司向浪潮山東電子注資50,000,000美元後，其註冊資本由40,675,000美元增至90,675,000美元。
- +++ 本集團僅持有濟南浪潮方智信息技術有限公司42.5%權益。該實體的財務業績乃按股東所佔百分比進行分配。然而，根據股東協議，其他股東授權本集團管理該實體主要財務及營運政策，本公司董事認為本集團並無完全控制該實體，故此將其分類為本集團的附屬公司。

概無附屬公司於年內及年末發行任何債券。

