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Corporate Information 公司資料

EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)
Cheung Wai Lam (*Deputy Chief Executive Officer*)
Leung King San, Sunny
Lee Allen

執行董事

吳長勝(*主席*)
張偉霖(*副行政總裁*)
梁景新
李卓斌

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ha Shu Tong
Lee Kwok On, Matthew
Ting Leung Huel, Stephen

獨立非執行董事

夏樹棠
李國安
丁良輝

COMPANY SECRETARY

Ng Kwok Keung

公司秘書

吳國強

AUDITORS

Ernst & Young
Certified Public Accountants
22/F, CITIC Tower
1 Tim Mei Avenue
Central
Hong Kong

核數師

安永會計師事務所
執業會計師
香港
中環
添美道1號
中信大廈22樓

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Central
Hong Kong

主要往來銀行

香港上海滙豐銀行有限公司
香港
中環
皇后大道中1號

REGISTRATION OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Corporate Information (continued)
公司資料(續)

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Level 10, Cyberport 2,
100 Cyberport Road,
Hong Kong

總辦事處及主要營業地點

香港
數碼港道100號
數碼港2座10樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Services Limited
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

主要股份過戶登記處

Codan Services Limited
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

股份過戶登記處香港分處

卓佳登捷時有限公司
香港
皇后大道東183號
合和中心22樓

WEBSITE

www.ctil.com

網站

www.ctil.com

Chairman's Statement 主席報告

Dear Shareholders,

OVERVIEW

On behalf of the board of directors (the "Board") of Computer And Technologies Holdings Limited (the "Company"), I am glad to present the unaudited interim results of the Company and its subsidiaries (collectively the "Group") for the six-month ended 30 June 2014. The Group's consolidated net profit attributable to shareholders for the reporting period increased by 3.1% to HK\$22.6 million (2013: HK\$21.9 million). The basic earnings per share was 9.37 HK cents (2013: 9.10 HK cents) or an increase of 3.0% compared with the same period last year.

The Group's overall revenue increased by HK\$13.7 million, or 15.1% to HK\$103.9 million despite of the continuing decrease in hardware sales as a result of the Group's business transformation strategy. It is encouraging that the improvement in turnover was spread across the software and solution services business with recurring nature. Correspondingly, the Group's overall gross profit rose by HK\$5.1 million, or 10.0% to HK\$56.1 million.

During the reporting period, the Group recorded a foreign exchange loss of HK\$5.4 million (2013: foreign exchange gain of HK\$3.4 million) and a revaluation gain in investment properties of HK\$7.1 million (2013: HK\$2.6 million). Despite of the sharp decrease in non-operating incomes and gains, the Group still managed to deliver an improved overall result.

The Group has been maintaining robust liquidity position with strong cash on hand. In view of the sustained healthy financial position and the improving business trend, the Board recommended the distribution of an interim dividend of 7 HK cents (2013: 6 HK cents).

BUSINESS REVIEW

Application Software

The Group's Application Software⁽¹⁾ business managed to deliver a solid performance in the first half of 2014.

The Group's HRM⁽¹⁾ product suite continued its leading position in the local market with expanding customer base. It is delighted to see more and more market leaders in various industries, including a gigantic mobile service provider and reputable financial institutions, are entrusting our HRM products. Moreover, the success of our HRM product suite also extended to other sectors including transportation, statutory bodies and health care.

各位股東：

回顧

本人謹代表科聯系統集團有限公司(「本公司」)董事會(「董事會」)欣然呈報本公司及其附屬公司(統稱「本集團」)截至二零一四年六月三十日止六個月之未經審核中期業績。本集團於報告期間之股東應佔綜合純利增加3.1%至2,260萬港元(二零一三年：2,190萬港元)。每股基本盈利為9.37港仙(二零一三年：9.10港仙)或相較去年同期增加3.0%。

儘管因本集團執行業務轉型策略而導致硬件銷售額持續減少，惟本集團整體收入仍上升1,370萬港元或15.1%至1.039億港元。值得鼓舞的是，收入具循環性質的軟件及解決方案服務業務的營業額均有所改善。相應地，本集團之綜合毛利亦上升510萬港元或10.0%至5,610萬港元。

於報告期間，本集團錄得外匯虧損540萬港元(二零一三年：外匯收益340萬港元)及投資物業重估收益710萬港元(二零一三年：260萬港元)。儘管非營業收入及收益較去年大幅下降，本集團之整體業績仍錄得增長。

本集團維持穩健之流動資金狀況，手持現金充裕。鑒於財務狀況依然穩健及業務形勢持續改善，董事會建議派發中期股息每股7港仙(二零一三年：6港仙)。

業務回顧

應用軟件

於二零一四年上半年，本集團應用軟件⁽¹⁾業務錄得出色表現。

本集團之人力資源管理⁽¹⁾產品系列的客戶基礎不斷擴展，在本地市場繼續取得領導地位。令人欣喜的是愈來愈多各行各業的龍頭公司(包括大型流動服務供應商及多家著名金融機構)，均紛紛採用本集團之人力資源管理產品。此外，本集團之人力資源管理產品系列亦成功開關至其他行業之客戶，當中包括運輸行業、法定機構及醫療護理機構。

BUSINESS REVIEW (CONTINUED)

Application Software (continued)

The HRM product suite had been awarded with the China Outstanding Software Product Awards ("COSPA") for the third consecutive year. As such the awarded product is entitled to label as "China Outstanding Software Product", the highest honor for national class software products in China, for the following three years. The Group believed that the award winning HRM product would widen the exposures and opportunities in expanding its market in the Mainland China.

The Group is implementing its EPM^[1] software for a major transportation authority in Hong Kong SAR who will be launching the related application in this year. Riding on the unique product features and enlarging customer base, our EPM product line continues to make steady contributions to the Group's revenue.

In addition, the acquisition of Vitova Limited ("Vitova") in May 2013 has strengthened the software products offering and boosted the earnings of the Group's Application Software business. Integration of Vitova's EIM^[1] resources into the Group's Application Software team and further enhancement on the related product suite has progressed well during the period of review.

Looking ahead, the Group will continuously putting efforts to develop more functions and features on its products suite to fulfill customers' needs. The management is optimistic that the strong market demand and the enlarged installation base coupled with the ever-enhanced product suite will provide the Group with growing and sustainable income stream.

e-Service and related business

The Group's GETS^[2] business managed to deliver a steady result in first half of 2014, amid the intense market competitions. In order to minimize the impact caused from the expired partnership agreements on GETS paper-to-electronic conversion service ("PCS") with some trade associations in April 2014, the Group has opened 10 new PCS outlets, through partnership with a local listed printing business group. The Group has also launched several new service plans to cater for the users with diverse preferences.

The Group's BPO^[3] business has recorded an improved result during the reporting period. With the increasing acceptance of e-Marketing and cloud-based services in the market, the Group will leverage its current resources in GETS and BPO to provide combined offline and online services and to explore additional new cloud services offering.

業務回顧(續)

應用軟件(續)

本集團之人力資源管理產品系列連續第三年獲得「中國優秀軟件產品」獎項(「中國優秀軟件產品」)。因此，我們獲獎之產品於未來三年內可使用「中國優秀軟件產品」這個國家軟件產品最高稱號。集團相信，該獎項將有助提升本集團之人力資源管理產品系列在中國內地的知名度，並增加拓展市場的機遇。

本集團現正為香港特別行政區一家大型運輸管理機構安裝本集團之企業採購管理^[1]軟件，該機構亦將於本年內推出相關應用。憑藉獨特的產品功能及不斷龐大之客戶基礎，集團之企業採購管理產品系列繼續為本集團之收入帶來穩定貢獻。

此外，本集團亦透過二零一三年五月收購慧圖科技有限公司(「慧圖」)而加強了我們的軟件產品組合，並使相關之應用軟件業務盈利得以提升。於回顧期間，慧圖的企業資訊管理^[1]資源併入本集團的應用軟件團隊，而相關產品系列的提升工作亦進展順利。

展望未來，本集團將繼續為其產品系列開發更多功能及特性，以配合客戶之需要。憑著市場強大的需求及集團堅實的客戶基礎，管理層深信集團自身產品的不斷提升完善，將能夠為本集團帶來與日俱增及可持續之收入來源。

電子服務及相關業務

儘管市場競爭劇烈，於二零一四年上半年，本集團之政府電子貿易服務^[2]業務錄得穩定業績。為減低相關業務與部分商會簽訂之紙張轉電子報關服務(「紙張轉電子報關服務」)合作協議於二零一四年四月屆滿所造成之影響，本集團透過與一家本地上市之印刷業務集團締結夥伴關係，並開設十所新的紙張轉電子報關服務櫃檯。本集團亦同時推出多項新服務計劃，以切合不同用戶之偏好。

於回顧期間，本集團之業務流程外判^[3]業務的業績有所改善。隨著網上營銷及雲端服務在市場的認受性愈來愈高，本集團將利用其政府電子貿易服務及業務流程外判之現有資源，提供離線及上線之綜合服務以及探索其他新的雲端服務項目。

BUSINESS REVIEW (CONTINUED)

Solutions Services

Leveraging on existing service agreements with Hong Kong SAR Government and various enterprise customers, the Group's Solutions Services⁽⁴⁾ business managed to deliver a satisfactory result in the first half of 2014. In addition, the Group had successfully renewed and awarded with new multi-year service agreements with a transportation authority in Hong Kong in July 2014.

During the period under review, the Group has also grasped opportunities and delivered various IT services based on the latest technologies in the area of mobility and cloud computing. In order to improve domain expertise and delivery proficiency, the Group will further hone its business strategy to focus on providing services with selected technologies and in the selected business domain.

Integration Services

The turnover of the Group's Integration Services⁽⁵⁾ business had been decreasing during the process of business transformation from a hardware driven business to a software and solution driven business. Fortunately, building on the service contract and new orders generated from existing customers and a series of cost control and production efficiency measures, the related business unit maintained a stable result during the period of review.

Investments

The Group's investments segment recorded a segment result of HK\$8.9 million (2013: HK\$4.6 million). The improved result is mainly attributed to the gain in fair value of the investment properties held.

The management foresees this segment will continue generating stable rental and interest incomes but takes a cautious view on the investments' short-term price fluctuations.

Corporate

The increased business activities with diversity and expanded work force had outgrown the capacity of the premises located in Quarry Bay. To address the issue and to accommodate the long term business growth, the Group relocated its Hong Kong head office to Cyberport in June 2014. The management believe that the new office will not only help improving work efficiency but also provide more space for future growth.

業務回顧(續)

解決方案服務

憑藉與香港特區政府及多個企業客戶訂立之現有服務協議，本集團之解決方案服務⁽⁴⁾業務於二零一四年上半年錄得令人滿意的業績。此外，本集團於二零一四年七月成功與香港一家運輸管理機構重續服務協議及獲得為期數年之新服務協議。

於回顧期間，本集團亦抓緊商機，在流動及雲端運算範疇之新興技術提供多項資訊科技服務項目。為提升技術專業知識及質素，本集團將進一步加強其業務策略，專注為特定技術及特定業務領域提供服務。

集成服務

由於集成服務業務由硬件主導業務轉型為以軟件及解決方案為主之業務模式，故本集團之集成服務⁽⁵⁾業務之營業額有所下降。尤幸，憑藉與現有客戶已訂立之服務合約及新簽訂之訂單，加上實施一系列的成本控制及提升生產效率之措施，相關業務單位於回顧年度得以維持平穩的業績。

投資

本集團投資分部錄得分部業績890萬港元(二零一三年：460萬港元)。業績改善主要由於所持投資物業之公平值收益所致。

管理層預期，此分部將繼續帶來穩定之租金及利息收入，惟對投資之短期價格波動則表示審慎。

集團

由於我們的業務日趨多元化，員工數目亦不斷增加，我們位於鰂魚涌的辦事處已不敷應用。為配合我們的長遠業務發展，本集團已於二零一四年六月將香港總辦事處遷入數碼港。管理層相信新辦事處不但可以提升工作效率，更可提供更多空間以配合日後發展。

PROSPECT

Looking forward, the Group will continuously invest in the successful product suite to sustain its market leadership. The Group will also accelerate the investment in expanding the software application development teams in Mainland China in order to strengthen the Group's competitiveness in the region and to expand the market share in a longer term. Apart from the organic growth, the Group will continue to capture any acquisition opportunities arising in the region to accelerate the business development.

Footnotes:

- [1] The Group's Application Services business engages in the provision of application software and e-business services for enterprises including (i) the provision of enterprise application software with implementation and ongoing support services for Human Resource Management ("HRM"), Enterprise Procurement Management ("EPM") and Enterprise Information Management ("EIM") (collectively the "Application Software"); and (ii) the Government Electronic Trading Services ("GETS"), cloud services, business process outsourcing ("BPO") services and other related value added services (collectively the "e-Service and related business").
- [2] Since 2004, the Group has been granted a license (the "GETS License") from the Government for the provision of front-end Government Electronics Trading Services for processing certain official trade-related documents. The Group's GETS License was renewed in 2009 for operation of additional seven years until the end of 2016.
- [3] The Group's BPO business comprises the provision of services for the operations and support of specific business functions or processes of customers.
- [4] The Group's Solution Services business includes (i) Development Services for the provision of IT solutions implementation and application software development; and (ii) Managed Services for the provision of IT and related operation/infrastructure outsourcing services.
- [5] The Group's Integration business covers the provision of IT systems and network infrastructure with related design, implementation and on-going support services.

FINANCIAL REVIEW

Revenue

The Group's turnover for the period increased by 15.1% to HK\$103.9 million (2013: HK\$90.2 million). The increase in revenue was mainly due to the organic growth of the Group's core businesses and the contribution of the Group's newly acquired EIM product business in mid-2013.

前景

展望未來，本集團將繼續在現有的優秀產品系列作出投資，以維持於市場的領導地位。本集團亦將加快擴充在中國內地之軟件應用開發團隊之投資，以鞏固本集團在區內之競爭力，及擴大我們的市場佔有率。除自然增長外，本集團將繼續抓緊區內出現之任何收購商機，以加快業務發展。

註解：

- [1] 本集團之應用服務業務為企業所提供之應用解決方案及電子商務服務包括(i)提供有關人力資源管理(「HRM」)、企業採購管理(「EPM」)及企業資訊管理(「EIM」)(統稱「應用軟件」)之企業應用軟件實施及持續支援服務；及(ii)政府電子貿易服務(「GETS」)、雲端服務、業務流程外判(「BPO」)服務及其他相關增值服務(統稱「電子服務及相關業務」)。
- [2] 本集團自二零零四年起獲政府授出一項特許權(「GETS特許權」)，提供處理若干官方貿易相關文件之前端政府電子貿易服務。本集團之GETS特許權已於二零零九年獲續發，可額外營運七年，直至二零一六年年尾為止。
- [3] 本集團之業務流程外判業務為客戶提供特定業務性質或流程之運作及支援服務。
- [4] 本集團之解決方案服務業務包括(i)提供資訊科技解決方案實施之開發服務及應用軟件開發；及(ii)提供資訊科技和相關營運／基礎設施之外判及代管服務。
- [5] 本集團之集成業務涵蓋提供資訊科技系統及網絡集成服務，以及相關設計、實施及持續支援服務。

財務回顧

收入

本集團期內之營業額上升15.1%至1.039億港元(二零一三年：9,020萬港元)。收入增加主要由於本集團核心業務之自然增長以及本集團於二零一三年中旬收購之企業資訊管理產品業務所作之貢獻。

FINANCIAL REVIEW (CONTINUED)

Gross profit

Gross profit for the period was HK\$56.1 million, around 10.0% higher than same period last year (2013: HK\$51.1 million). On the contrary, given the need to increase resources for ongoing business development, the gross profit margin dropped moderately to 54.0% (2013: 56.6%).

Non-operating incomes and gains, net (included other incomes and gains, net, foreign exchange differences, net and fair value gains/(losses), net)

Non-operating incomes and gains (included other incomes and gains, net, foreign exchange differences, net, and fair value gains/(losses), net) recorded a dramatic fall of 35.7% to HK\$6.6 million (2013: HK\$10.2 million). The fall was mainly due to the mixed results of the below factors.

Foreign exchange differences, net

Caused by the exchange rate fluctuation in Renminbi, the Group recorded foreign exchange loss of HK\$5.4 million in the first half of 2014 compared to foreign exchange gain of HK\$3.4 million recorded same period last year.

Fair value gain on investment properties

The continuous appreciation in the local property market attributed to the Group's fair value gain of HK\$7.1 million on the investment properties, representing an increase of 178.0%, or HK\$4.6 million compared with the same period last year.

Expenses

The Group's selling and distribution expenses approximately keep constant from the same period last year.

The Group's general and administrative expense increased slightly by 2.3% to HK\$24.5 million (2013: HK\$23.9 million). The mild change was a combined effect of the costs incurred for office relocation and the cost savings from the control measures imposed.

財務回顧(續)

毛利

期內之毛利為5,610萬港元，較去年同期增加約10.0%（二零一三年：5,110萬港元）。相反地，由於需要增加資源以保持業務發展，毛利率輕微下降至54.0%（二零一三年：56.6%）。

非營運收入及收益淨額（包括其他收入及收益淨額、匯兌差額淨額及公平值收益／（虧損）淨額）

主要由於以下兩個因素，非營運收入及收益淨額（包括其他收入及收益淨額、匯兌差額淨額及公平值收益／（虧損）淨額）錄得大幅下跌35.7%至660萬港元（二零一三年：1,020萬港元）。

匯兌差額淨額

由於人民幣匯率波動，本集團於二零一四年上半年錄得外匯虧損540萬港元，而去年同期則錄得外匯收益340萬港元。

投資物業公平值收益

鑒於本地物業市場持續升勢，本集團就投資物業錄得公平值收益710萬港元，較去年同期增加178.0%或460萬港元。

開支

本集團之銷售及分銷開支與去年同期相若。

本集團一般及行政開支微增2.3%至2,450萬港元（二零一三年：2,390萬港元）。此輕微變動乃受辦事處搬遷所產生之費用及實施節約措施以減省成本的綜合影響。

FINANCIAL REVIEW (CONTINUED)

Income tax expense

Income tax expense increased by 9.9% to HK\$2.3 million as the assessable profits subject to Hong Kong profits tax had been increased in current reporting period. The tax charge at the Group's effective tax rate was around 9.4% in 2014, comparing with 8.9% in 2013. The effective tax rate was lower than the Hong Kong statutory profits tax rate because part of the income and gains, including dividend, bank interest incomes generated in Hong Kong and fair value gain arising from the revaluation of investment properties located in Hong Kong, were not subject to the Hong Kong profits tax.

Net profit

Profit for the period attributable to shareholders increased 3.1% to HK\$22.6 million (2013: HK\$21.9 million) while the net profit margin (profit for the period attributable to shareholders divided by revenue) was decreased to 21.7% from 24.3% recorded same period last year. The decrease in net profit margin was echoed from the decrease in gross profit margin and other operating incomes and gains, net as discussed above.

Non-Current Assets

The Group's non-current assets as at 30 June 2014 went up to HK\$112.3 million from HK\$99.2 million as at 31 December 2013. The change was mainly attributable to (i) more than HK\$6 million additions to leasehold improvements, office furniture and fixtures for our new office in Cyberport; and (ii) the appreciation of HK\$7.1 million in market value of investment properties held.

The Group reviewed and considered no impairment indication to the carrying value of goodwill during the period under review.

Current Assets

The Group's current assets as at 30 June 2014 decreased slightly to HK\$411.2 million from HK\$412.4 million as at 31 December 2013. The change represented the net results of (i) the decrease in inventories kept for the operation of Integration business; (ii) the decrease in available-for-sale investments held as part of the Group's investments in corporate bonds reached their maturities; and (iii) the increase in trade receivables as there was a multi-million billing issued to a government department in late June for our ongoing maintenance services to be provided.

The Group maintains strict control over its outstanding trade receivables and considers that trade receivables (net of impairment provision) were all recoverable in the foreseeable future.

財務回顧(續)

所得稅開支

由於須繳納香港利得稅之應課稅溢利於本報告期間有所增加，故所得稅開支增加9.9%至230萬港元。按本集團實際稅率計算之稅項支出於二零一四年約為9.4%，而於二零一三年比較則為8.9%。實際稅率低於香港法定利得稅稅率之原因為部分收入及收益(包括於香港產生之股息、銀行利息收入及重估位於香港之投資物業所產生公平值收益)毋須繳付香港利得稅所致。

純利

結合上述各項因素，股東應佔期內溢利增加3.1%至2,260萬港元(二零一三年：2,190萬港元)，純利率(股東應佔期內溢利除以收入)由去年同期之24.3%下降至21.7%。純利率減少與上述毛利率以及其他營運收入及收益淨額減少方向一致。

非流動資產

於二零一四年六月三十日，本集團之非流動資產由二零一三年十二月三十一日之9,920萬港元增至1.123億港元。此變動主要由於(i)為本集團於數碼港之新辦事處進行租賃物業裝修、添置辦公室傢俬及裝置超過600萬港元；及(ii)所持投資物業市值升值710萬港元所致。

本集團已審閱於回顧期間商譽之賬面值，並認為無減值跡象。

流動資產

於二零一四年六月三十日，本集團之流動資產由二零一三年十二月三十一日之4.124億港元微減至4.112億港元。此變動為以下因素之淨影響：(i)為集成業務保留之存貨減少；(ii)所持可供出售投資減少，原因為本集團所持部分公司債券投資已到期；及(iii)應收貿易賬款增加，原因為本集團於六月下旬向一個政府部門發出以百萬計之賬單以作提供持續維護服務。

本集團對其未償還應收貿易賬款維持嚴格控制，並認為全部應收貿易賬款(扣除減值撥備)均可於可預見未來收回。

FINANCIAL REVIEW (CONTINUED)

Current Liabilities

The Group's current liabilities as at 30 June 2014 increased to HK\$109.5 million from HK\$98.1 million as at 31 December 2013. The increase was primarily due to the recognition of deferred income arising from various maintenance services to be provided by the Group.

Segment Assets and Liabilities

Segment assets of Integration and Solutions Services business increased in line with the increase in the accounts receivables of Solutions Services business due from a government department as mentioned.

Segment liabilities of Integration and Solutions Services business increased due to the recognition of deferred income arising from various maintenance services to be provided by the Solution Services business.

Segment assets and segment liabilities of Applications Services business noted no material change for the period of review.

Segment assets of Investments business decreased to HK\$98.0 million from HK\$113.8 million as part of the Group's investments in corporate bonds, treated as available-for-sale investments, reached their maturity in 2014.

Equity

Total equity as at 30 June 2014 increased slightly by 0.1% to HK\$412.8 million compared with HK\$412.4 million as at 31 December 2013. The change was mainly a result of the retention of the net profit earned in first half of 2014, partially offset by the reclassification of 2013 final and special dividends to current liability upon the approval of the dividends at the annual general meeting held in May 2014.

PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

As at 30 June 2014, the Group had pledged an investment property with a fair value of HK\$52.0 million (31 December 2013: HK\$45.0 million), listed debt and equity securities of HK\$17.5 million (31 December 2013: HK\$18.0 million) and bank balances of HK\$15.0 million (31 December 2013: HK\$12.3 million) to secure certain general bank facilities including guarantee/performance bonds facilities granted to the Group in aggregate of HK\$133.5 million (31 December 2013: HK\$133.5 million) of which HK\$5.5 million (31 December 2013: HK\$5.6 million) have been utilised as at 30 June 2014.

Save as disclosed in the report, the Group has no material contingent liabilities as at 30 June 2014.

財務回顧(續)

流動負債

於二零一四年六月三十日，本集團流動負債由二零一三年十二月三十一日之9,810萬港元增加至1,095億港元。增加主要由於確認本集團將予提供多項維護服務所產生之遞延收入所致。

分部資產及負債

如上所述應收一個政府部門有關解決方案服務業務之應收賬款增加，集成及解決方案服務業務之分部資產亦有所增加。

由於確認解決方案服務業務將予提供多項維護服務產生之遞延收入，集成及解決方案服務業務之分部負債所有增加。

於回顧期間，應用服務業務之分部資產及分部負債並無重大變動。

由於本集團部分企業債券(視為可供出售投資)之投資於二零一四年到期，故投資業務之分部資產由1.138億港元減至0.98億港元。

權益

於二零一四年六月三十日，總權益微增0.1%至4.128億港元，於二零一三年十二月三十一日為4.124億港元。變動乃主要由於保留二零一四年上半年所賺取之純利，部分抵銷已於二零一四年五月所舉行之股東週年大會批准後被重新分類為流動負債之二零一三年末期及特別股息所致。

資產抵押及或然負債

於二零一四年六月三十日，本集團已抵押其公平值為5,200萬港元(二零一三年十二月三十一日：4,500萬港元)之投資物業、為數1,750萬港元之上市債務及股票證券(二零一三年十二月三十一日：1,800萬港元)及為數1,500萬港元(二零一三年十二月三十一日：1,230萬港元)之銀行存款，作為本集團獲授若干一般銀行融資，包括擔保/履約保證融資合共1.335億港元(二零一三年十二月三十一日：1.335億港元)之擔保，其中550萬港元(二零一三年十二月三十一日：560萬港元)已於二零一四年六月三十日動用。

截至二零一四年六月三十日，除本報告所披露者外，本集團並無重大或然負債。

FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2014, the Group's bank balances and cash (excluded pledged bank deposit of HK\$15.0 million) was HK\$301.2 million (31 December 2013: HK\$304.8 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. The Group has not adopted any hedging policies at the moment but will continue to monitor the Group's foreign currency exposure, including movements of Renminbi, and will consider taking out appropriate measures to hedge significant foreign currency exposure should the need arises.

As at 30 June 2014, the Group had no bank borrowings (31 December 2013: nil). The Group's current ratio representing current assets divided by current liability was 3.8 (31 December 2013: 4.2) and the gearing ratio, representing total liabilities divided by total assets, was 21.1% (31 December 2013: 19.4%).

REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The Group remunerates its employees based on their performance, working experience and prevailing market conditions.

The remuneration policies adopted for the six months ended 30 June 2014 are consistent with those disclosed in the Group's 2013 Annual Report. As at 30 June 2014, the Group employed approximately 283 full time employees and 2 contract-based employees.

As at 30 June 2014, the Company operates a share option scheme and a share award scheme for the purpose of providing incentives and rewards to the employees who contribute to the success of the Group's operations.

SIGNIFICANT INVESTMENTS

Save as disclosed in the report, the Group has no significant investments held as at 30 June 2014.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed in note 16 regarding an acquisition of a subsidiary in prior year, the Group did not have any material acquisition or disposal of subsidiaries during the period.

財政資源及流動資金

於二零一四年六月三十日，本集團銀行結餘及現金(不包括已質押銀行存款1,500萬港元)為3.012億港元(二零一三年十二月三十一日：3.048億港元)。

本集團全部手頭資金以港元、人民幣及美元為單位。本集團目前並無採納任何對沖政策，但會持續監察本集團之外幣風險，包括人民幣變動，於有需要時會考慮採用適當措施對沖重大外幣風險。

於二零一四年六月三十日，本集團並無銀行借貸(二零一三年十二月三十一日：無)。本集團之流動比率(即流動資產除以流動負債)為3.8(二零一三年十二月三十一日：4.2)，資產負債比率(即負債總值除以資產總值)則為21.1%(二零一三年十二月三十一日：19.4%)。

薪酬政策及僱員數目

本集團按僱員表現、工作經驗及現行市況向彼等支付薪酬。

就截至二零一四年六月三十日止六個月採納之薪酬政策與本集團二零一三年年報所披露者一致。於二零一四年六月三十日，本集團僱用約283名全職僱員及2名合約僱員。

於二零一四年六月三十日，本公司設立購股權計劃及股份獎勵計劃，藉此激勵及獎賞為本集團業務成功作出貢獻之僱員。

重大投資

除本報告所披露者外，截至二零一四年六月三十日，本集團並無持有任何重大投資。

涉及收購及出售附屬公司之重大交易

除附註16所披露者外，本集團於期內並無進行任何涉及收購或出售附屬公司之重大交易。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 30 June 2014.

DIVIDEND AND BOOK CLOSE

The Board recommends the payment of an interim dividend of 7 HK cents (2013: 6 HK cents) per share for the six months ended 30 June 2014.

Reference is made to the announcement posted on 15 August 2014 regarding the change of period of closure of Register of Members, the Register of Members of the Company will be closed from Monday, 1 September 2014 to Tuesday, 2 September 2014, both days inclusive, during which period no transfer of shares will be registered. In order to qualify the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 29 August 2014.

The interim dividend will be distributed on or about 10 September 2014 to the shareholders whose names appear on the Register of Members of the Company on Tuesday, 2 September 2014.

APPRECIATIONS

On behalf of the Group and the Board, I would like to extend my sincere thanks and appreciations to our shareholders, customers, suppliers, business partners and all the employees for their continuous supports and trusts to the Group during the period.

By Order of the Board
Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 14 August 2014

重大投資或資本資產之未來計劃

截至二零一四年六月三十日，本集團概無就重大投資或資本資產制定任何特定計劃。

股息及暫停辦理股份過戶登記手續

董事會建議就截至二零一四年六月三十日止六個月派付中期股息每股7港仙(二零一三年：6港仙)。

茲提述於二零一四年八月十五日刊登之公佈，內容有關暫停辦理股份過戶登記手續期間之更改。本公司將由二零一四年九月一日(星期一)至二零一四年九月二日(星期二)(首尾兩天包括在內)期間暫停辦理股份過戶登記手續。為符合資格獲取中期股息，所有股份過戶文件連同有關股票證書及過戶表格，必須於二零一四年八月二十九日(星期五)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司辦理過戶登記手續，地址為香港皇后大道東183號合和中心22樓。

中期股息將於二零一四年九月十日或前後向於二零一四年九月二日(星期二)名列本公司股東名冊之股東派付。

鳴謝

本人謹代表本集團及董事會，對各股東、客戶、供應商、業務夥伴及全體員工於本期間對本集團一直以來之支持致以衷心感謝。

承董事會命
科聯系統集團有限公司
主席
吳長勝

香港，二零一四年八月十四日

Condensed Consolidated Statement of Profit or Loss

簡明綜合損益表

The Board of Directors (the "Board") of Computer And Technologies Holdings Limited (the "Company") presents the unaudited condensed consolidated interim financial results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2014, together with the comparative amounts. These condensed consolidated interim financial results have been reviewed by the Company's audit committee.

科聯系統集團有限公司(「本公司」)董事會(「董事會」)謹此呈列本公司及其附屬公司(統稱「本集團」)截至二零一四年六月三十日止六個月之未經審核簡明綜合中期財務業績連同比較數字。此等簡明綜合中期財務業績已經由本公司審核委員會審閱。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

		For the six months ended 30 June		
		截至六月三十日止六個月		
		2014	2013	
		二零一四年	二零一三年	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
		Notes	HK\$'000	HK\$'000
		附註	千港元	千港元
REVENUE	收入	5	103,853	90,200
Cost of sales and services	銷售及服務成本		(47,725)	(39,150)
Gross profit	毛利		56,128	51,050
Other income and gains, net	其他收入及收益淨額	5	5,308	4,729
Foreign exchange differences, net	匯兌差額淨額		(5,355)	3,447
Fair value gains/(losses), net:	公平值收益/(虧損)淨額:			
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產		(488)	(505)
Investment properties	投資物業		7,112	2,558
Selling and distribution expenses	銷售及分銷開支		(13,333)	(13,341)
General and administrative expenses	一般及行政開支		(24,482)	(23,931)
PROFIT BEFORE TAX	除稅前溢利	6	24,890	24,007
Income tax expense	所得稅開支	7	(2,339)	(2,128)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔本期間溢利		22,551	21,879
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股股東應佔每股盈利	9	HK cents 港仙	HK cents 港仙
Basic	基本		9.37	9.10
Diluted	攤薄		9.32	9.04

Details of the dividends proposed for the period are disclosed in note 8 to the financial statements.

本期間擬派股息之詳情於財務報表附註8披露。

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June

截至六月三十日止六個月

2014 2013

二零一四年 二零一三年

(Unaudited) (Unaudited)

(未經審核) (未經審核)

HK\$'000 HK\$'000

千港元 千港元

PROFIT FOR THE PERIOD	本期間溢利	22,551	21,879
OTHER COMPREHENSIVE INCOME	其他全面收入		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:	於往後期間，其他全面收入將重新分類至損益表：		
Available-for sale investments:	可供出售投資：		
Changes in fair value	公平值變動	197	(936)
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	(1,221)	717
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	本期間其他全面收入	(1,024)	(219)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔本期間全面收入總額	21,527	21,660

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核)	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核)
	Notes 附註		HK\$'000 千港元	HK\$'000 千港元
NON-CURRENT ASSETS		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	11,368	5,244
Investment properties		投資物業	57,252	50,140
Goodwill	11	商譽	29,211	29,211
Available-for-sale investments	12	可供出售投資	12,093	12,211
Financial assets at fair value through profit or loss	13	按公平值經損益入賬之財務資產	2,397	2,416
Total non-current assets		非流動資產總值	112,321	99,222
CURRENT ASSETS		流動資產		
Inventories		存貨	4,798	10,212
Trade and bills receivables	14	應收貿易賬款及應收票據	45,963	23,211
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	8,736	6,031
Due from contract customers		應收合約客戶款項	5,262	5,145
Available-for-sale investments	12	可供出售投資	7,512	29,862
Financial assets at fair value through profit or loss	13	按公平值經損益入賬之財務資產	15,100	15,569
Tax recoverable		可返還稅項	7,598	5,338
Pledged bank deposits		已質押銀行存款	15,014	12,270
Cash and cash equivalents		現金及等同現金資產	301,214	304,777
Total current assets		流動資產總值	411,197	412,415
CURRENT LIABILITIES		流動負債		
Trade payables, other payables and accruals	15	應付貿易賬款、其他應付款項及應計款項	(59,489)	(64,486)
Due to contract customers		應付合約客戶款項	(4,951)	(5,008)
Deferred revenue		遞延收入	(32,503)	(18,198)
Tax payable		應繳稅項	(12,590)	(10,392)
Total current liabilities		流動負債總值	(109,533)	(98,084)
NET CURRENT ASSETS		流動資產淨值	301,664	314,331
TOTAL ASSETS LESS CURRENT LIABILITIES		總資產減流動負債	413,985	413,553
NON-CURRENT LIABILITIES		非流動負債		
Deferred tax liabilities		遞延稅項負債	(1,163)	(1,135)
Net assets		資產淨值	412,822	412,418
EQUITY		權益		
Equity attributable to owners of the parent		母公司擁有人應佔權益		
Issued capital		已發行股本	24,419	24,419
Share premium account		股份溢價賬	38,493	38,493
Contributed surplus		繳入盈餘	29,593	29,619
Shares held under the restricted share award scheme		根據有限制股份獎勵計劃持有之股份	(4,095)	(4,735)
Other reserves		其他儲備	324,412	302,981
Proposed final and special dividends		擬派末期及特別股息	-	21,641
Total equity		總權益	412,822	412,418

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔											
		Other reserves 其他儲備									Proposed final and special dividends		Total equity
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share-based payment reserve	Goodwill reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits		
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	繳入盈餘 HK\$'000 千港元	根據有限制股份獎勵計劃持有之股份 HK\$'000 千港元	股份付款儲備 HK\$'000 千港元	商譽儲備 HK\$'000 千港元	可供出售投資重估儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	匯兌波動儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	擬派末期及特別股息 HK\$'000 千港元	權益總值 HK\$'000 千港元
At 1 January 2013	於二零一三年一月一日	24,529	38,493	67,458	(5,590)	2,379	(7,227)	940	733	4,645	252,219	21,666	400,245
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	21,879	-	21,879
Other comprehensive income for the period:	本期間其他全面收入：												
Changes in fair value of available-for-sale investments	可供出售投資公平值變動	-	-	-	-	-	(936)	-	-	-	-	-	(936)
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	717	-	-	-	717
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	(936)	717	21,879	-	-	21,660
Repurchase of shares	購回股份	(110)	-	(1,854)	-	-	-	-	-	-	-	-	(1,964)
Share award arrangements	股份獎勵安排	-	-	-	-	387	-	-	-	-	-	-	387
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	781	(781)	-	-	-	-	-	-	-
Final and special 2012 dividends declared	宣派二零一二年末期及特別股息	-	-	81	-	-	-	-	-	-	-	(21,666)	(21,585)
At 30 June 2013	於二零一三年六月三十日	24,419	38,493	65,685	(4,809)	1,985	(7,227)	4	733	5,362	274,098	-	398,743

		Attributable to owners of the parent 母公司擁有人應佔											
		Other reserves 其他儲備									Proposed final and special dividends		Total equity
		Issued capital	Share premium account	Contributed surplus	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share-based payment reserve	Goodwill reserve	Available-for-sale investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits		
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	繳入盈餘 HK\$'000 千港元	根據有限制股份獎勵計劃持有之股份 HK\$'000 千港元	股份付款儲備 HK\$'000 千港元	商譽儲備 HK\$'000 千港元	可供出售投資重估儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	匯兌波動儲備 HK\$'000 千港元	保留溢利 HK\$'000 千港元	擬派末期及特別股息 HK\$'000 千港元	權益總值 HK\$'000 千港元
At 1 January 2014	於二零一四年一月一日	24,419	38,493	29,619	(4,735)	2,367	(7,227)	637	733	6,106	300,365	21,641	412,418
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	-	22,551	-	22,551
Other comprehensive income for the period:	本期間其他全面收入：												
Changes in fair value of available-for-sale investments	可供出售投資公平值變動	-	-	-	-	-	-	197	-	-	-	-	197
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	(1,221)	-	-	-	(1,221)
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	-	197	(1,221)	22,551	-	-	21,527
Share award arrangements	股份獎勵安排	-	-	-	-	544	-	-	-	-	-	-	544
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	-	-	-	640	(640)	-	-	-	-	-	-	-
Final and special 2013 dividends declared	宣派二零一三年末期及特別股息	-	-	(26)	-	-	-	-	-	-	-	(21,641)	(21,667)
At 30 June 2014	於二零一四年六月三十日	24,419	38,493	29,593	(4,095)	2,271	(7,227)	834	733	4,885	322,916	-	412,822

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

		2014 二零一四年 (Unaudited) (未經審核)	2013 二零一三年 (Unaudited) (未經審核)
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動之現金流量		
Profit before tax:	除稅前溢利：	24,890	24,007
Adjustments for:	經調整：		
Bank interest income	銀行利息收入	5 (5,396)	(4,205)
Dividend income from listed investments	上市投資之股息收入	5 (296)	(312)
Loss/(gain) on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損/(收益)	(1)	36
Loss/(gain) on disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產虧損/(收益)	5 607	(162)
Fair value losses/(gains), net:	公平值虧損/(收益)淨額：		
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	488	505
Investment properties	投資物業	(7,112)	(2,558)
Depreciation	折舊	6 608	638
Impairment of trade receivables	應收貿易賬款減值	6 299	76
Reversal of impairment of trade receivables	撥回應收貿易賬款減值	6 (196)	(27)
Reversal of trade receivables written off	撥回應收貿易賬款撇銷	6 -	(4)
Reversal of impairment of amounts due from contract customers	撥回應收合約客戶款項減值	6 -	(418)
Equity-settled share-based payment expenses	股權結算以股份付款開支	544	387
		14,435	17,963
Decrease in inventories	存貨減少	5,414	3,992
Increase in trade and bills receivables	應收貿易賬款及應收票據增加	(22,855)	(16,735)
Decrease/(increase) in amounts due from contract customers	應收合約客戶款項減少/(增加)	(117)	363
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(2,705)	(75)
Decrease in trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項減少	(6,197)	(9,257)
Increase/(decrease) in amounts due to contract customers	應付合約客戶款項增加/(減少)	(57)	1,393
Increase in deferred revenue	遞延收入增加	14,305	14,303
Cash generated from operations	經營業務所得現金	2,223	11,947
Hong Kong profits tax refunded/(paid)	退回/(已繳)香港利得稅	(2,260)	117
Overseas taxes paid	已繳海外稅項	(33)	(1,058)
Net cash flows from/(used in) operating activities	經營活動所得/(所用)現金流量淨額	(70)	11,006

Condensed Consolidated Statement of Cash Flows (continued) 簡明綜合現金流量表(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Net cash flows from/(used in) operating activities	經營活動所得/(所用)現金流量淨額	(70)	11,006
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動之現金流量		
Bank interest received	已收銀行利息	5,396	4,205
Dividends received from listed investments	自上市投資所收股息	296	312
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(5,556)	(272)
Purchases of listed investments	購買上市投資	(3,000)	(5,050)
Purchases of available-for-sale investments	購買可供出售投資	-	(48,270)
Acquisition of a subsidiary	收購一家附屬公司	-	34
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	1	2
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產所得款項	3,018	7,116
Proceeds from disposal of available-for-sale investments	出售可供出售投資所得款項	22,041	153
Decrease in pledged bank deposits	已質押銀行存款減少	52	-
Decrease in non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無質押存款減少	15,609	16,318
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	37,857	(25,452)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動之現金流量		
Repurchase of shares	購回股份	-	(1,964)
Dividends paid	已付股息	(21,667)	(21,585)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(21,667)	(23,549)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金資產之增加/(減少)淨額	16,120	(37,995)
Cash and cash equivalents at beginning of period	期初之現金及等同現金資產	258,962	277,028
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(1,277)	748
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及等同現金資產	273,805	239,781
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金資產結餘分析		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及等同現金資產	301,214	257,277
Pledged deposits for banking facilities granted by a bank with original maturity of less than three months when acquired	銀行授出於收購時原到期日不超過三個月之銀行融資所質押存款	8,872	14,012
Non-pledged time deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無質押定期存款	(36,281)	(31,508)
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及等同現金資產	273,805	239,781

Notes to Financial Statements

財務報表附註

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

1. CORPORATE INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong.

During the period, the Group was involved in the following principal activities:

- sales of computer networks and system platforms, the provision of system and network integration, information technology ("IT") solutions development and implementation, and related maintenance services;
- provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services; and
- property and treasury investments.

2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2014 has been prepared in accordance with the applicable provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The unaudited condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2013.

3.1 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2013, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") (which also included HKASs and Interpretations) that affect the Group and are adopted for the first time for the current period's financial statements.

1. 集團資料

科聯系統集團有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港數碼港道100號數碼港2座10樓。

期內，本集團從事以下主要業務：

- 銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- 提供企業軟件應用及相關應用外判、業務流程外判及電子貿易服務以及相關保養服務；及
- 物業及庫務投資。

2. 編製基準

本集團截至二零一四年六月三十日止六個月之未經審核簡明綜合中期財務資料乃根據香港聯合交易所有限公司證券上市規則之適用披露條文及由香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

未經審核簡明綜合中期財務資料並不包括年度財務報表內規定之所有資料及披露，故應與本集團截至二零一三年十二月三十一日止年度之年度財務報表一併閱讀。

3.1 主要會計政策

除下列影響本集團並於本期間財務報表首次採納之新訂及經修訂香港財務報告準則（「香港財務報告準則」）（當中亦包括香港會計準則及詮釋）外，編製未經審核簡明綜合中期財務資料所採納之會計政策與編製本集團截至二零一三年十二月三十一日止年度之全年度財務報表所採納者一致。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

3.2 ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

The HKICPA has issued a number of new and revised HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group's financial statements:

HKFRS 10, HKFRS 12 and HKAS 27 (2011) Amendments	Amendments to HKFRS 10, HKFRS 12 and HKAS 27 (2011) – <i>Investment Entities</i>
HKAS 32 Amendments	Amendments to HKAS 32 <i>Financial Instruments: Presentation – Offsetting Financial Assets and Financial Liabilities</i>
HKAS 36 Amendments	Amendments to HKAS 36 <i>Impairment of Assets – Recoverable Amount Disclosures for Non-Financial Assets</i>
HKAS 39 Amendments	Amendments to HKAS 39 <i>Financial Instruments: Recognition and Measurement – Novation of Derivatives and Continuation of Hedge Accounting</i>
HK(IFRIC)-Int 21	<i>Leases</i>

The adoption of the above new and revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed financial statements.

3.2 採納新訂及經修訂香港財務報告準則

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則以及香港財務報告準則之修訂，有關準則及修訂於本集團之本會計期間首次生效。其中，以下發展與本集團財務報表有關：

香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年)修訂本	香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(二零一一年) – <i>投資實體</i> 之修訂
香港會計準則第32號修訂本	香港會計準則第32號 <i>財務工具：呈列－抵銷財務資產及財務負債</i> 之修訂
香港會計準則第36號修訂本	香港會計準則第36號 <i>資產減值－披露非財務資產之可收回金額</i> 之修訂
香港會計準則第39號修訂本	香港會計準則第39號 <i>財務工具：確認及計量－衍生工具之更替及對沖會計法之延續</i> 之修訂
香港(國際財務報告詮釋委員會)－詮釋第21號	<i>徵費</i>

於本中期期間應用上述新訂及經修訂香港財務報告準則對於該等簡明綜合財務報表所報金額及／或該等簡明財務報表所載披露並無重大影響。

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the integration and solutions services segment that primarily engages in the sales of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services;
- (b) the application services segment that primarily engages in the provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services; and
- (c) the investments segment that primarily engages in various types of investing activities including, inter alia, property investment for rental income and/or for capital appreciation and treasury investment in securities for dividend income and interest income and/or for capital appreciation.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated other income and gains, net, foreign exchange differences, net, corporate and other unallocated depreciation, corporate and other unallocated expenses are excluded from such measurement.

Segment assets exclude tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

There were no material intersegment sales and transfers during the current and prior period.

4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 集成及解決方案服務分部乃主要從事銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務；
- (b) 應用服務分部乃主要從事提供企業軟件應用及相關營運外判、業務流程外判、電子貿易服務，以及相關保養服務；及
- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入及／或資本增值之物業投資，於證券庫務投資以賺取股息收入及利息收入及／或資本增值。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利進行評估，而此乃經調整除稅前溢利計算方法。經調整除稅前溢利與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配其他收入及收益淨額、匯兌差額淨額、企業及其他未分配折舊、企業及其他未分配開支。

分部資產不包括可返還稅項、已質押存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃集團統一管理。

於目前及過往期間並無重大分類間之銷售及轉讓。

Notes to Financial Statements (continued)
財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION
(CONTINUED)

4. 經營分部資料(續)

(a) Operating segments

(a) 經營分部

Group

本集團

		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總額	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue:	分部收入：								
Sales to external customers	銷售予外界客戶	54,431	49,014	46,962	39,591	2,460	1,595	103,853*	90,200*
Other income and gains, net	其他收入及收益淨額	-	2,253	28	(29)	(311)	721	(283)^	2,945^
Total	總計	54,431	51,267	46,990	39,562	2,149	2,316	103,570	93,145
Segment results	分部業績	9,685	8,332	19,147	15,674	8,867	4,626	37,699	28,632
Reconciliation:	對賬：								
Unallocated interest income	未分配利息收入							5,396^	4,205^
Unallocated other income and gains, net	未分配其他收入及收益淨額							195^	-^
Foreign exchange differences, net	匯兌差額淨額							(5,355)	1,026
Corporate and other unallocated depreciation	企業及其他未分配折舊							(120)	(87)
Corporate and other unallocated expenses	企業及其他未分配開支							(12,925)	(9,769)
Profit before tax	除稅前溢利							24,890	24,007

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

Group

本集團

		Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總額	
		30 June 2014 二零一四年 六月 三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2014 二零一四年 六月 三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2014 二零一四年 六月 三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元	30 June 2014 二零一四年 六月 三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月 三十一日 (Audited) (經審核) HK\$'000 千港元
Segment assets	分部資產	49,427	33,773	40,440	38,829	97,986	113,763	187,853	186,365
Reconciliation:	對賬:								
Corporate and other unallocated assets	企業及其他未分配資產							335,665	325,272
Total assets	資產總值							523,518	511,637
Segment liabilities	分部負債	48,852	42,757	40,550	40,939	555	558	89,957	84,254
Reconciliation:	對賬:								
Corporate and other unallocated liabilities	企業及其他未分配負債							20,739	14,965
Total liabilities	負債總額							110,696	99,219

* This represents the consolidated revenue of HK\$103,853,000 (2013: HK\$90,200,000) in the condensed consolidated statement of profit or loss.

* 指於簡明綜合損益表之綜合收入 103,853,000 港元(二零一三年: 90,200,000 港元)。

^ These comprise the consolidated other income and gains, net, and foreign exchange differences, net, of HK\$5,308,000 (2013: HK\$4,729,000) and Nil (2013: HK\$2,421,000) respectively in the condensed consolidated statement of profit or loss.

^ 包括在簡明綜合損益表內之其他收入及收益淨額, 及匯兌差額淨額, 分別為 5,308,000 港元(二零一三年: 4,729,000 港元)及無(二零一三年: 2,421,000 港元)。

Notes to Financial Statements (continued)
財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION
(CONTINUED)

4. 經營分部資料(續)

(a) Operating segments (continued)

(a) 經營分部(續)

Group

本集團

	Integration and Solutions Services 集成及解決方案服務		Application Services 應用服務		Investments 投資		Total 總額	
	2014 二零一四年 (Unaudited) HK\$'000 千港元	2013 二零一三年 (Unaudited) HK\$'000 千港元	2014 二零一四年 (Unaudited) HK\$'000 千港元	2013 二零一三年 (Unaudited) HK\$'000 千港元	2014 二零一四年 (Unaudited) HK\$'000 千港元	2013 二零一三年 (Unaudited) HK\$'000 千港元	2014 二零一四年 (Unaudited) HK\$'000 千港元	2013 二零一三年 (Unaudited) HK\$'000 千港元
Other segment information: 其他分部資料：								
Net fair value gains on investment properties 投資物業公平值收益淨額	-	-	-	-	7,112	2,558	7,112	2,558
Net fair value losses on financial assets at fair value through profit or loss 按公平值經損益入賬之財務資產公平值虧損淨額	-	-	-	-	(488)	(505)	(488)	(505)
Depreciation 折舊	250	273	191	231	47	47	488	551
Corporate and other unallocated depreciation 企業及其他未分配折舊							120	87
							608	638
Impairment losses recognised/ (reversed) in the statement of profit or loss, net* 於損益表確認/(撥回)之減值虧損淨額*	33	(343)	70	(30)	-	-	103	(373)
Capital expenditure** 資本開支**	49	202	149	37	-	-	198	239
Corporate and other unallocated capital expenditure** 企業及其他未分配資本開支**							6,558	33
							6,756	272

* Including impairment losses recognised in the condensed consolidated statement of profit or loss attributable to the integration and solutions services segment of HK\$208,000 (2013: Nil) and the application services segment of HK\$91,000 (2013: HK\$76,000), respectively, and impairment losses reversed in the condensed consolidated statement of profit or loss attributable to the integration and solutions services segment and the application services segment of HK\$175,000 (2013: HK\$343,000) and HK\$21,000 (2013: HK\$106,000), respectively.

* 包括於簡明綜合損益表所確認來自集成及解決方案服務分部及應用服務分部之減值虧損分別為208,000港元(二零一三年：無)及91,000港元(二零一三年：76,000港元)，及於簡明綜合損益表撥回來自集成及解決方案服務分部及應用服務分部分別為175,000港元(二零一三年：343,000港元)及21,000港元(二零一三年：106,000港元)。

** Capital expenditure consists of additions to property, plant and equipment and including property, plant and equipment from the acquisition of a subsidiary.

** 資本開支包括物業、廠房及設備添置，以及包括由收購一間附屬公司之物業、廠房及設備添置。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

4. 經營分部資料(續)

(b) Geographical information

(b) 地區資料

Group

本集團

(i) Revenue from external customers

(i) 來自外界客戶之收入

		Hong Kong 香港		Mainland China 中國內地		Total 總額	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元

Segment revenue:	分部收入：						
Sales to external customers	銷售予外界客戶	88,382	72,023	15,471	18,177	103,853	90,200

The revenue information is based on the locations of the customers.

收入資料乃以客戶所在地為基準。

(ii) Non-current assets

(ii) 非流動資產

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Hong Kong	香港	88,487	75,100
Mainland China	中國內地	9,344	9,495
		97,831	84,595

The non-current asset information is based on the locations of assets and excludes financial instruments.

非流動資產資料乃按資產所在地呈列，當中並未計及財務工具。

Notes to Financial Statements (continued) 財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

4. OPERATING SEGMENT INFORMATION (CONTINUED)

(c) Information about major customers

Revenues from external customers individually amounting to 10% or more of the Group's total revenue:

For the period ended 30 June 2014, revenues from a major customer of HK\$29,881,000 was derived from the integration and solutions services segment.

For the period ended 30 June 2013, revenues from two major customers of HK\$23,077,000 and HK\$9,601,000 were derived from the integration and solutions services segment.

4. 經營分部資料(續)

(c) 主要客戶之資料

來自外界客戶之收入個別佔本集團總收入10%或以上：

截至二零一四年六月三十日止期間，來自一名主要客戶之收入為29,881,000港元，有關金額乃來自集成及解決方案服務分部。

截至二零一三年六月三十日止期間，來自兩名主要客戶之收入為23,077,000港元及9,601,000港元，有關金額乃來自集成及解決方案服務分部。

5. REVENUE, OTHER INCOME AND GAINS, NET

Revenue, which is also the Group's turnover, represents the aggregate of the invoiced value of goods sold, net of trade discounts, returns and business tax, where applicable; fees earned from the provision of system and network integration, IT solutions development and implementation, enterprise software applications, and related operation outsourcing, business process outsourcing, e-business and related services; fees earned from the provision of maintenance services; gross rental income earned from investment properties; and interest income earned from treasury investments during the period.

5. 收入、其他收入及收益淨額

收入(亦即本集團之營業額)指本期間銷售貨品之發票值總額扣除貿易折扣、退貨及營業稅(如適用);提供系統及網絡集成服務、資訊科技解決方案開發及實施、企業軟件應用及相關營運外判、業務流程外判、電子貿易及相關服務賺取之費用;提供保養服務賺取之費用;投資物業賺取之租金收入總額;以及就庫務投資賺取之利息收入。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

An analysis of revenue, other income and gains, net is as follows:

5. 收入、其他收入及收益淨額(續)

收入、其他收入及收益淨額分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2014	2013
		二零一四年	二零一三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收入		
Sale of computer networks and system platforms, and the provision of system and network integration, IT solutions development and implementation, and related maintenance services	銷售電腦網絡及系統平台、提供系統及網絡集成服務、資訊科技解決方案發展及實施以及相關保養服務	54,431	49,014
Provision of enterprise software applications and related operation outsourcing, business process outsourcing and e-business, and related maintenance services	提供企業軟件應用及相關營運外判、業務流程外判、電子貿易服務以及相關保養服務	46,962	39,591
Gross rental income from investment properties and interest income from treasury investments	投資物業之租金收入總額及庫務投資之利息收入	2,460	1,595
		103,853	90,200
Other income and gains, net	其他收入及收益淨額		
Bank interest income	銀行利息收入	5,396	4,205
Dividend income from listed investments	上市投資之股息收入	296	312
Gain/(loss) on disposal of financial assets at fair value through profit or loss	出售按公平值經損益入賬之財務資產收益/(虧損)	(607)	162
Others	其他	223	50
		5,308	4,729

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

		For the six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation	折舊	608	638
Equity-settled share-based payment expense	股權結算以股份支付開支	544	387
Impairment of trade receivables	應收貿易賬款減值	299	76
Reversal of impairment of trade receivables	撥回應收貿易賬款減值	(196)	(27)
Reversal of trade receivables written off	撥回應收貿易賬款撇銷	-	(4)
Reversal of impairment of amounts due from contract customers	撥回應收合約客戶款項減值	-	(418)
Foreign exchange differences, net	匯兌差額淨額	5,355	(3,447)

6. 除稅前溢利

本集團之除稅前溢利經扣除/(計入)下列各項：

7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2013: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

7. 所得稅

香港利得稅乃根據期內於香港產生之估計應課稅溢利稅率16.5%(截至二零一三年六月三十日止六個月：16.5%)作出撥備。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家/司法權區按適用稅率計算。

		For the six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Group:	本集團：		
Current – Hong Kong	即期 – 香港		
Charge for the period	期內稅項支出	2,084	2,029
Current – Elsewhere	即期 – 其他地區		
Charge for the period	期內稅項支出	227	104
Overprovision in prior years	往年度多提撥備	-	(95)
Deferred	遞延	28	90
Total tax charge for the period	期內稅項支出總額	2,339	2,128

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

7. INCOME TAX (CONTINUED)

On 5 March 2014, the Hong Kong Inland Revenue Department (the "IRD") has issued a protective assessment to a subsidiary of the Company demanding tax of approximately HK\$2,260,000 for the year of assessment 2007/08. An enquiry letter was issued to that subsidiary on the same day regarding, inter alia, the nature and the deductibility of certain expenditure/expenses. The subsidiary has lodged an objection to the IRD against the protective assessment and is in the process of gathering the requested information and documents in support of the deduction claim. Accordingly, a tax reserve certificate of approximate the demanding tax amount has been purchased by the subsidiary in April 2014 at the request of the IRD.

In the opinion of the directors of the Company, it is not practicable at this early stage to estimate reliably the outcome of the deduction claim and therefore, the financial effect (including the amount or timing thereof, if any) of the foregoing enquiry. However, the directors believe that except for certain insignificant tax adjustments, the effect of which has been reflected in the prior year's profit or loss of the Group, and subject to availability of the required evidence, the subsidiary has valid grounds to support the deductibility of those expenditure/expenses. Accordingly, no further provision for Hong Kong profits tax is considered necessary at this stage.

7. 所得稅(續)

香港稅務局(「稅務局」)於二零一四年三月五日向本公司一家附屬公司發出保障性評稅，要求繳納二零零七／零八審核年度評稅約2,260,000港元。同日，稅務局向該附屬公司發出查詢函件，內容有關(其中包括)若干開支／支出之性質及可否予以扣減。該附屬公司已就有關保障性評稅向稅務局提出反對，並正收集所需提交之資料及文件支持扣減該等開支／支出。該附屬公司於二零一四年四月已應稅務局之要求為上述金額購買儲稅券。

本公司董事認為，於初步階段可靠地估計上述查詢之結果及有關財務影響(包括有關金額或時間(如有))並不切實可行，但董事相信除若干不重大稅務調整外，有關影響已反映於本集團上年度之損益賬內。此外，董事亦相信該附屬公司已有有效理據支持扣減該等開支／支出，惟須待取得所需證據後方可確實。因此，董事認為現階段毋須就香港利得稅作出進一步撥備。

8. DIVIDENDS

- a. Subsequent to the end of the interim period, the Board has determined that an interim dividend of 7 HK cents (2013: 6 HK cents) in cash per share should be paid to the shareholders of the Company whose names appear in the Register of Members on Tuesday, 2 September 2014.

8. 股息

- a. 於中期中間結算日後，董事會決定向於二零一四年九月二日(星期二)名列股東名冊之本公司股東派付中期股息每股現金7港仙(二零一三年：6港仙)。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

8. DIVIDENDS (CONTINUED)

- b. Dividends attributable to the previous financial year, approved and paid during the interim period.

8. 股息(續)

- b. 上個財政年度股息獲批准並於中期期間派付。

For the six months ended 30 June
截至六月三十日止六個月

	2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Final and special dividends in respect of the previous financial year, approved and paid during the interim period of HK\$0.09 (2013: HK\$0.09) per ordinary share	22,003	21,978
Less: Dividend for shares held under the Company's restricted share award scheme	(336)	(393)
	21,667	21,585

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 240,555,491 (2013: 240,304,518) in issue during the period, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares granted under the share option scheme of the Company and the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company into ordinary shares.

9. 母公司普通股股東應佔每股盈利

每股基本盈利金額乃根據母公司普通股股東應佔本期間溢利及期內已發行普通股加權平均數240,555,491股(二零一三年：240,304,518股)計算，並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。

每股攤薄盈利金額乃根據母公司普通股股東應佔本期間溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之期內已發行普通股數目，以及假設於所有根據本公司購股權計劃授出之潛在攤薄普通股被視為已行使或兌換時，以及根據本公司有限制股份獎勵計劃授出之所有具攤薄作用有限制股份被視作歸屬時，本公司已按無償方式發行之普通股加權平均數。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)

The calculations of basic and diluted earnings per share are based on:

Earnings

The calculations of basic and diluted earnings per share are based on profit attributable to ordinary equity holders of the parent.

9. 母公司普通股股東應佔每股盈利(續)

計算每股基本及攤薄盈利所用數據如下：

盈利

每股基本及攤薄盈利乃按母公司普通股股東應佔溢利計算。

	Number of shares	
	股份數目	
	2014	2013
	二零一四年	二零一三年
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	240,555,491	240,304,518
Effect of dilution – weighted average number of ordinary shares:		
Restricted shares awarded under the Company's restricted share award scheme	1,292,788	1,837,314
	241,848,279	242,141,832

10. PROPERTY, PLANT AND EQUIPMENT

Group

	30 June	31 December
	2014	2013
	二零一四年	二零一三年
	六月三十日	十二月三十一日
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
	HK\$'000	HK\$'000
	千港元	千港元
Net book value, as at 1 January	5,244	5,880
Additions	6,756	532
Disposals (net book value)	–	(39)
Acquisition of a subsidiary (note 16)	–	23
Depreciation provided during the period	(608)	(1,192)
Exchange realignment	(24)	40
Net book value, as at 30 June/ 31 December	11,368	5,244

10. 物業、廠房及設備

本集團

Notes to Financial Statements (continued)
財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

11. GOODWILL

Group

		HK\$'000 千港元
At 31 December 2013	於二零一三年十二月三十一日	
Cost and carrying amount at 1 January 2013	於二零一三年一月一日成本及賬面值	25,813
Acquisition of a subsidiary (note 16)	收購一間附屬公司(附註16)	<u>3,398</u>
Cost and carrying amount at 31 December 2013	於二零一三年十二月三十一日 成本及賬面值	<u>29,211</u>
At 30 June 2014	於二零一四年六月三十日	
Cost and carrying amount at 1 January 2014 and 30 June 2014	於二零一四年一月一日及 二零一四年六月三十日成本及賬面值	<u>29,211</u>

11. 商譽

本集團

12. AVAILABLE-FOR-SALE INVESTMENTS

Group

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Debt investments, at fair value	按公平值計算之債務投資	17,505	39,973
Club membership debenture, at fair value	按公平值計算之會所會籍債券	<u>2,100</u>	2,100
Portion classified as current assets	分類為流動資產部分	19,605 (7,512)	42,073 (29,862)
Portion classified as non-current assets	分類為非流動資產部分	<u>12,093</u>	12,211

During the period, the gross gain in respect of the Group's available-for-sale investments recognized in other comprehensive income amounted to HK\$197,000 (2013: gross loss of HK\$936,000).

期內，有關本集團於其他全面收入中確認之可供出售投資之收益為197,000港元(二零一三年：毛損為936,000港元)。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13. 按公平值經損益入賬之財務資產

Group

本集團

		30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Debt investments, at market value	按市值計算之債務投資	8,690	8,740
Listed equity investments in Hong Kong, at market value	按市值計算之香港上市股本投資	8,807	9,245
		17,497	17,985
Portion classified as current assets	分類為流動資產部分	(15,100)	(15,569)
Portion classified as non-current assets	分類為非流動資產部分	2,397	2,416

The debt investments were designated upon initial recognition as financial assets at fair value through profit or loss as they are managed and their performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the investments is provided internally on that basis to the Group's key management personnel. Debt investment classified as a current asset at 30 June 2014 and 31 December 2013 was a debt with maturity date falls within one year from the end of the reporting period.

The listed equity investments were all included under current assets at 30 June 2014 and 31 December 2013 and were classified as held for trading.

鑑於債務投資乃根據既定風險管理或投資策略乃按公平值基準管理及評估表現，故於初次確認時獲指定為按公平值經損益入賬之財務資產，而有關該等投資之資料乃按相關基準向本集團之主要管理人員內部提供。於二零一四年六月三十日及二零一三年十二月三十一日獲分類為流動資產之債項投資乃為由報告期間結算日起計一年內到期之債務。

上市股本投資已計入於二零一四年六月三十日及二零一三年十二月三十一日之流動資產，並分類為持作買賣。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

14. TRADE AND BILLS RECEIVABLES

An aged analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

Group

Group	
Within 1 month	一個月內
1 to 3 months	一至三個月
4 to 6 months	四至六個月
More than 6 months	六個月以上

For system integration projects and the provision of maintenance services and software development services, the Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 120 days, except for certain projects with longer implementation schedules where the period may extend beyond 120 days, or may be extended for major or specific customers. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over these balances. Trade and bills receivables are non-interest-bearing.

14. 應收貿易賬款及應收票據

於呈報期間結算日，應收貿易賬款及應收票據按發票日並經扣除撥備之賬齡分析如下：

本集團

	30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Within 1 month	40,712	20,622
1 to 3 months	4,315	1,447
4 to 6 months	875	883
More than 6 months	61	259
	45,963	23,211

就系統集成項目以及提供保養服務及軟件開發服務而言，本集團之交易條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及賒賬。就該等以賒賬形式進行交易之客戶而言，整段信貸期一般不多於120天，惟倘若干項目施工期較長，則信貸期可延長至超過120天，或可就主要或特定客戶延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款及應收票據，高級管理層亦定期審閱逾期款項結餘。本集團並無就此等結餘持有任何抵押品或作出其他信貸改進事宜。應收貿易賬款及應收票據並不計利息。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

15. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Group

Trade payables	應付貿易賬款
Other payables	其他應付款項
Accruals	應計款項

15. 應付貿易賬款、其他應付款項及應計款項

本集團

30 June	31 December
2014	2013
二零一四年	二零一三年
六月三十日	十二月三十一日
(Unaudited)	(Audited)
(未經審核)	(經審核)
HK\$'000	HK\$'000
千港元	千港元
20,606	22,899
27,307	29,031
11,576	12,556
59,489	64,486

An aged analysis of the trade payables as at the end of the reporting period, based on the payment due date, is as follows:

Group

Current	即期
1 to 3 months	一至三個月
4 to 6 months	四至六個月
Over 6 months	六個月以上

於報告期間結算日，應付貿易賬款按到期付款日之賬齡分析如下：

本集團

30 June	31 December
2014	2013
二零一四年	二零一三年
六月三十日	十二月三十一日
(Unaudited)	(Audited)
(未經審核)	(經審核)
HK\$'000	HK\$'000
千港元	千港元
15,469	19,756
3,650	2,025
549	210
938	908
20,606	22,899

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

應付貿易賬款並不計息，一般按30天期限結清。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

16. BUSINESS COMBINATION

On 31 May 2013, the Group acquired the entire equity interest in Vitova Limited ("Vitova"). Vitova is engaged in the provision of enterprise software applications and related operation. The acquisition was made as part of the Group's strategy to expand the Group's application services business and its existing product offering. The purchase consideration for the acquisition was in the form of cash, with HK\$1,000,000 paid at the acquisition date and the remaining HK\$600,000 paid on 11 November 2013.

The fair values of the identifiable assets and liabilities of Vitova as at the date of acquisition were as follows:

16. 業務合併

本集團於二零一三年五月三十一日收購慧圖科技有限公司(「慧圖」)全部股本權益。慧圖乃從事提供企業軟件應用及相關業務。收購乃因應擴充本集團應用服務業務並擴大現有產品種類之本集團策略進行。收購之購買代價乃以現金支付，其中100萬港元已於收購日期支付，而餘款60萬港元已於二零一三年十一月十一日支付。

慧圖之可識別資產及負債之公平值於收購日期為如下：

		Fair value recognised on acquisition
		收購之公平值
		<i>HK\$'000</i>
		<i>千港元</i>
Property, plant and equipment (note 10)	物業、廠房及設備(附註10)	23
Cash and bank balances	現金及銀行結餘	1,037
Trade receivables	應收貿易賬款	1,497
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	801
Trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項	(1,944)
Due to contract customers	應付合約客戶款項	(111)
Deferred revenue	遞延收入	(3,101)
		<hr/>
Total identifiable net liabilities at fair value	可識別負債淨值總額之公平值	(1,798)
Goodwill on acquisition (note 11)	收購之商譽(附註11)	3,398
		<hr/>
Satisfied by cash	以現金支付	1,600

The fair values of the trade receivables and other receivables as at the date of acquisition amounted to HK\$1,497,000 and HK\$801,000, respectively. The gross contractual amounts of trade receivables and other receivables were HK\$2,203,000 and HK\$801,000 respectively, of which trade receivables of HK\$706,000 were expected to be uncollectible.

Included in the goodwill of HK\$3,398,000 recognised above was the value of expected synergies arising from combining operations of the Group and Vitova. None of the goodwill recognised was expected to be deductible for income tax purposes.

於收購日期之應收貿易賬款及其他應收款項公平值分別為1,497,000港元及801,000港元。應收貿易賬款及其他應收款項之總合約金額分別為2,203,000港元及801,000港元，其中應收貿易賬款706,000港元預期不可收回。

上述已確認之商譽3,398,000港元包括因結合本集團與慧圖之業務而產生預期協同效益價值。已確認商譽預期將不可用作抵扣所得稅項。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

17. OPERATING LEASE ARRANGEMENTS

(a) As lessor

The Group leases its investment properties under operating lease arrangements, with leases negotiated for terms ranging from one to two years. The terms of the leases generally also require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At 30 June 2014, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

Group

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)

(b) As lessee

The Group leases certain of its office properties under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to four years.

At 30 June 2014, the Group had total future minimum lease payments under non-cancellable operating leases falling due as follows:

Group

Within one year	一年內
In the second to fifth years, inclusive	第二至第五年(包括首尾兩年)

17. 經營租賃安排

(a) 作為出租人

本集團根據經營租賃安排租賃其投資物業，議定之租期介乎一至兩年不等。租賃條款一般要求租戶支付保證按金，並須根據當時現行市況定期調整租金。

於二零一四年六月三十日，本集團根據與其租戶簽訂於下列期限屆滿之不可撤銷經營租賃而於日後應收之最低租金總值如下：

本集團

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
735	1,506
126	293
861	1,799

(b) 作為承租人

本集團根據經營租賃安排租賃其若干辦公室物業。該等物業所議定之租賃期介乎一至四年。

於二零一四年六月三十日，本集團根據於下列期限屆滿之不可撤銷經營租賃而於日後應付之最低租金總值如下：

本集團

30 June 2014 二零一四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2013 二零一三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
4,717	2,513
12,407	61
17,124	2,574

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

18. RELATED PARTY TRANSACTIONS

In addition to the transactions, arrangements and balances detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the period:

Compensation of key management personnel of the Group:

		For the six months ended 30 June 截至六月三十日止六個月	
		2014 二零一四年 (Unaudited) (未經審核) HK\$'000 千港元	2013 二零一三年 (Unaudited) (未經審核) HK\$'000 千港元
Short term employee benefits	短期僱員福利	4,239	4,954
Equity-settled share-based payment expense	股權結算以股份 支付開支	344	200
Post-employment benefits	離職後福利	45	45
Total compensation paid to key management personnel	支付主要管理人員之 酬金總值	4,628	5,199

18. 關連人士交易

除此等財務報表其他章節詳述之交易、安排及結餘外，本集團於期內曾進行下列關連人士交易：

本集團主要管理人員之酬金如下：

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At the end of the reporting period, the carrying amounts of the Group's and the Company's financial assets and liabilities reasonably approximated to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, trade and bills receivables, deposits and other receivables, trade payables and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of listed equity and debt investments are based on quoted market prices.

The fair value of the available-for-sale investments are based on available market prices.

19. 財務工具公平值及公平值等級架構

於報告期間結算日，本集團及本公司財務資產及財務負債之賬面值與其公平值合理地相若。

管理層已評估現金及等同現金資產、已質押銀行存款項、應收貿易賬款及應收票據、按金及其他應收款項、應付貿易賬款、計入應計款項之財務負債之公平值與其賬面值相若，主要由於該等工具的到期日較短。

財務資產及負債之公平值以該工具自願交易方(強迫或清盤出售除外)當前交易下之可交易金額入賬。下列方法及假設乃用以估計公平值：

上市股權及債務投資之公平值乃按市場報價得出。

可供出售投資之公平值乃按市場價格得出。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

Group

As at 30 June 2014

		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		活躍市場報價 (第1層)	重大可觀察 輸入數據 (第2層)	重大不可觀察 輸入數據 (第3層)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Available-for-sale investments:	可供出售投資：				
Club membership debenture	會所會籍債券	-	2,100	-	2,100
Debt investments	債務投資	17,505	-	-	17,505
Financial assets at fair value through profit or loss:	按公平值經損益入賬之 財務資產：				
Listed equity investments	上市股本投資	8,807	-	-	8,807
Debt investments	債務投資	8,690	-	-	8,690
		35,002	2,100	-	37,102

19. 財務工具公平值及公平值等級架構(續)

公平值等級架構

下表顯示本集團財務工具公平值計量之等級架構：

按公平值計量之資產：

本集團

於二零一四年六月三十日

**Fair value measurement using
公平值計量採用以下各項**

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (continued)

Assets measured at fair value: (continued)

Group (continued)

As at 31 December 2013

19. 財務工具公平值及公平值等級架構(續)

公平值等級架構(續)

按公平值計量之資產：(續)

本集團(續)

於二零一三年十二月三十一日

		Fair value measurement using 公平值計量採用以下各項			Total 總計 HK\$'000 千港元
		Quoted prices in active markets (Level 1) 活躍市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Available-for-sale investment: Club membership debenture Debt investments	可供出售投資： 會所會籍債券 債務投資	- 39,973	2,100 -	- -	2,100 39,973
Financial assets at fair value through profit or loss: Listed equity investments Debt investments	按公平值經損益入賬之 財務資產： 上市股本投資 債務投資	9,245 8,740	- -	- -	9,245 8,740
		57,958	2,100	-	60,058

The Company did not have any financial assets measured at fair value as at 30 June 2014 and 31 December 2013.

本公司於二零一四年六月三十日及二零一三年十二月三十一日並無任何按公平值計量之財務資產。

Liabilities measured at fair value:

The Group and the Company did not have any financial liabilities measured at fair value as at 30 June 2014 and 31 December 2013.

按公值計量之負債：

本集團及本公司於二零一四年六月三十日及二零一三年十二月三十一日並無任何按公平值計量之財務負債。

During the period ended 30 June 2014, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (Year ended 31 December 2013: Nil).

截至二零一四年六月三十日止期間，第1層與第2層概無轉換公平值計量，而第3層於財務資產及財務負債亦無任何轉入或轉出(截至二零一三年十二月三十一日止年度：無)。

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments include pledged bank deposits and cash and cash equivalents. The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities such as trade and bills receivables, deposits and other receivables, trade and other payables, financial liabilities included in accruals, financial assets at fair value through profit or loss, and available-for-sale investments, which mainly arise directly from its operations.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, equity price risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash at banks and time deposits with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate bank balances and time deposits).

20. 財務風險管理目標及政策

本集團之主要財務工具包括已質押銀行存款以及現金及等同現金資產。此等財務工具之主要用途乃為本集團之業務融資。本集團有其他各種財務資產及負債，如應收貿易賬款及應收票據、按金及其他應收款項、應付貿易賬款及其他應付款項、計入應計款項之財務負債、按公平值經損益入賬之財務資產及可供出售投資，此等財務資產及負債主要直接產生自業務營運。

本集團財務工具產生之主要風險為利率風險、外幣風險、信貸風險、股本價格風險及流動資金風險。董事會審閱並同意下文所概述管理各項此等風險之政策。

利率風險

本集團因應市場利率變動而承受之風險主要與本集團存放於銀行按照浮動利率計息之現金及定期存款有關。

下表載列在所有其他變數維持不變之情況下，本集團之除稅前溢利(透過浮動利率銀行結餘及定期存款所受影響)對利率合理可能出現變動之敏感程度。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

20. 財務風險管理目標及政策(續)

Interest rate risk (continued)

利率風險(續)

Group

本集團

		Increase/ (decrease) in basis points 基點增加/ (減少)	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
As at 30 June 2014	於二零一四年六月三十日		
Hong Kong dollar	港元	(25)	(113)
United States dollar	美元	(25)	(29)
Renminbi ("RMB")	人民幣(「人民幣」)	(25)	(588)
Hong Kong dollar	港元	25	113
United States dollar	美元	25	29
RMB	人民幣	25	588
As at 30 June 2013	於二零一三年六月三十日		
Hong Kong dollar	港元	(25)	(120)
United States dollar	美元	(25)	(2)
RMB	人民幣	(25)	(595)
Hong Kong dollar	港元	25	120
United States dollar	美元	25	2
RMB	人民幣	25	595

There is no impact on the Group's equity except on the retained profits.

除保留溢利外，對本集團股本概無任何影響。

Foreign currency risk

外幣風險

The Group has transactional currency exposures. Such exposures mainly arise from revenue generated and/or costs and expenses incurred by operating units in currencies other than the units' functional currencies.

本集團有交易上的貨幣風險。此風險主要源自於營運單位使用該單位功能貨幣以外貨幣所賺取之收入及/或產生之成本及開支。

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the RMB exchange rates, with all other variables held constant, of the Group's profit before tax (due to changes in the fair value of monetary assets and liabilities).

下表載列在所有其他變數維持不變之情況下，本集團於報告期間結算日之除稅前溢利(因貨幣資產及負債公平值有變)對人民幣匯率合理可能出現變動之敏感程度。

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Foreign currency risk (continued)

Group

As at 30 June 2014

於二零一四年六月三十日

If Hong Kong dollar weakens against RMB 倘港元兌人民幣貶值
If Hong Kong dollar strengthens against RMB 倘港元兌人民幣升值

5

2,337

(5)

(2,337)

As at 30 June 2013

於二零一三年六月三十日

If Hong Kong dollar weakens against RMB 倘港元兌人民幣貶值
If Hong Kong dollar strengthens against RMB 倘港元兌人民幣升值

5

3,204

(5)

(3,204)

There is no impact on the Group's equity except on the retained earnings.

除保留溢利外，對本集團股本概無任何影響。

Credit risk

The Group primarily trades on credit terms with recognised and creditworthy third parties. It is the Group's policy that most customers who wish to trade on credit terms are to a certain extent subject to certain credit verification procedures. In addition, receivable balances are monitored by the Group's management on an ongoing basis.

信貸風險

本集團主要與認可及信譽良好之第三方進行交易。按照本集團的政策，大部分擬按信貸條款進行交易的客戶，在某程度上必須經過若干信貸審核程序後，方可落實。此外，本集團管理層會持續監察應收結餘的情況。

The credit risk of the Group's other financial assets, which comprise pledged bank deposits, cash and cash equivalents, debt investments and deposits and other receivables, mainly arises from default of the counterparties, with a maximum exposure equal to the carrying amounts of these instruments.

本集團其他財務資產，包括已質押銀行存款、現金及等同現金資產、債務投資以及按金及其他應收款項之信貸風險主要來自交易對手違約，而最高風險相等於此等工具之賬面值。

Since the Group primarily trades on credit terms with recognised and creditworthy third parties, there is no requirement for collateral.

由於本集團主要與認可及信譽良好之第三方按信貸條款進行交易，故毋須抵押品。

Concentration of credit risk are managed by customers/counterparty, by geographical region and by industry sector. At the end of the reporting period, the Group had certain concentration of credit risk as 62.2% (31 December 2013: 29.5%) of the total trade and bills receivables of the Group were due from certain departments/units of the Government of the HKSAR, the Group's largest customer.

信貸集中風險由客戶／對手方按地區及按行業分部劃分管理。於報告期間結算日，由於本集團應收貿易賬款及應收票據總額中有62.2% (二零一三年十二月三十一日：29.5%) 為應收若干香港特別行政區政府(本集團最大客戶)部門／單位之款項，故本集團承受一定信貸集中風險。

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**Credit risk (continued)**

Further quantitative data in respect of the Group's exposure to credit risk arising from trade and bills receivables are disclosed in note 14 to the financial statements.

Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investments classified as financial assets at fair value through profit or loss – listed equity investments in Hong Kong (note 13) as at 30 June 2014 and 31 December 2013. The Group's listed equity investments are listed on the Stock Exchange and are valued at quoted market prices at the end of the reporting period.

The following table demonstrates the sensitivity to every 10% change in the fair values of the Group's listed equity investments, with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period.

20. 財務風險管理目標及政策(續)**信貸風險(續)**

有關本集團因應收貿易賬款及應收票據所承受之信貸風險之進一步定量分析數據，於財務報表附註14披露。

股本價格風險

股本價格風險是指由於股票指數和個別證券價值的變化導致股本證券之公平價值降低之風險。本集團之股本價格風險源於在二零一四年六月三十日及二零一三年十二月三十一日持有分類為按公平值經損益入賬之財務資產—香港上市股本投資(附註13)的個別股本投資。本集團之上市股本投資於聯交所上市，於報告期間結算日按市場報價評值。

下表載列在所有其他變數維持不變之情況下及未計任何稅務影響前，以其賬面值為基準，本集團上市股本投資於報告期間結算日之公平值每變動10%時，相關項目之敏感程度。

		Carrying amount of equity investments 股本投資之賬面值 HK\$'000 千港元	Increase/(decrease) in profit before tax 除稅前溢利增加/(減少) HK\$'000 千港元
As at 30 June 2014	於二零一四年六月三十日		
Equity investments listed in Hong Kong: – Held-for-trading	在香港上市之股本投資： – 持作買賣	8,807	881
As at 31 December 2013	於二零一三年十二月三十一日		
Equity investments listed in Hong Kong: – Held-for-trading	在香港上市之股本投資： – 持作買賣	9,245	925
There is no impact on the Group's equity except on the retained earnings.			除保留溢利外，對本集團股本概無任何影響。

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**Liquidity risk**

The Group's objective is to ensure there are adequate funds to meet its contractual payments for financial liabilities in the short and long term. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances, and time deposits deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

Group

As at 30 June 2014

		On demand	Less than 3 months	3 to less than 12 months	Total
		按 要求 償還	少 於 三 個 月	三 至 十 二 個 月 內	總 計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千 港 元	千 港 元	千 港 元	千 港 元
Trade payables	應付貿易賬款	15,469	3,650	1,487	20,606
Other payables	其他應付款項	-	27,307	-	27,307
Financial liabilities included in accruals	計入應計款項之財務負債	-	7,524	-	7,524
Guarantees given to banks for performance bonds/ guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發出履約保證/擔保而向銀行提供之擔保	2,818	-	-	2,818
		18,287	38,481	1,487	58,255

20. 財務風險管理目標及政策(續)**流動資金風險**

本集團之目標乃確保維持足夠資金以應付其短期及長期之財務負債合約付款。管理流動資金風險時，本集團監察及維持管理層視為足夠提供本集團營運所需現金及銀行結餘及定期存款，並減低因現金流量之波動造成之影響。高級管理層持續密切監察本集團之現金流量。

於報告期間結算日，本集團根據合約未折現付款所計算之財務負債到期情況如下：

本集團

於二零一四年六月三十日

Notes to Financial Statements (continued)

財務報表附註(續)

For the six months ended 30 June 2014 截至二零一四年六月三十日止六個月

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (continued)

Group

As at 31 December 2013

		On demand	Less than 3 months	3 to less than 12 months	Total
		按 要求 償還	少 於 三 個 月	三 至 十 二 個 月 內	總 計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千 港 元	千 港 元	千 港 元	千 港 元
Trade payables	應付貿易賬款	19,756	2,025	1,118	22,899
Other payables	其他應付款項	-	29,031	-	29,031
Financial liabilities included in accruals	計入應計款項之財務負債	-	3,657	-	3,657
Guarantees given to banks for performance bonds/ guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發出履約保證/擔保而向銀行提供之擔保	2,818	-	-	2,818
		22,574	34,713	1,118	58,405

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group regularly reviews and manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended 30 June 2014 and year ended 31 December 2013.

Capital of the Group comprises all components of shareholders' equity.

21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the board of directors on 14 August 2014.

20. 財務風險管理目標及政策(續)

流動資金風險(續)

本集團

於二零一三年十二月三十一日

	On demand	Less than 3 months	3 to less than 12 months	Total
	按 要求 償還	少 於 三 個 月	三 至 十 二 個 月 內	總 計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千 港 元	千 港 元	千 港 元	千 港 元
Trade payables	19,756	2,025	1,118	22,899
Other payables	-	29,031	-	29,031
Financial liabilities included in accruals	-	3,657	-	3,657
Guarantees given to banks for performance bonds/ guarantees issued in relation to certain contracts undertaken by the Group	2,818	-	-	2,818
	22,574	34,713	1,118	58,405

資本管理

本集團資本管理的主要目的是為保障本集團持續經營的能力並維持穩健的資本比率，以支持其業務及為股東帶來最大價值。

本集團根據經濟狀況之轉變及相關資產之風險特性，定期審閱及管理資本結構及作出調整。本集團可以通過調整對股東派發的股息、向股東發還資本或發行新股以保持或調整資本結構。本集團並無任何外部施加之資本規定須要遵守。截至二零一四年六月三十日止期間及截至二零一三年十二月三十一日止年度內，本集團之資本管理目標、政策或程序並無轉變。

本集團之資本由所有股東權益部分組成。

21. 批准中期財務報表

董事會於二零一四年八月十四日批准及授權刊發中期財務報表。

Other Information 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2014, the interests of the directors in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

Long positions in ordinary shares of the Company:

Name of director	董事姓名	Note 附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質			Percentage of the Company's issued share capital 佔本公司 已發行 股本百分比
			Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過受控制 公司	Total 總數	
Ng Cheung Shing	吳長勝	(a)	2,122,000	110,000,000	112,122,000	45.92
Leung King San, Sunny	梁景新		1,010,000	-	1,010,000	0.41
Lee Allen	李卓斌		280,000	-	280,000	0.11
			3,412,000	110,000,000	113,412,000	46.44

董事於股份及相關股份之權益及淡倉

於二零一四年六月三十日，各董事於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股本及擁有本公司相關股份須根據證券及期貨條例(「證券及期貨條例」)第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則(「標準守則」)另行知會本公司及香港聯合交易所有限公司(「聯交所」)之權益如下：

本公司普通股之好倉：

Long positions in shares of an associated corporation:

於一間相聯法團股份之好倉：

Name of director	Name of associated corporation	Relationship with the Company	Class of shares	Number of shares 股份數目		Percentage of the associated corporation's issued shares capital 佔相聯法團 已發行股本 百分比
				Directly beneficially owned 直接 實益擁有	Through controlled corporation 透過 受控制公司	
Ng Cheung Shing 吳長勝	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之 附屬公司	Non-voting deferred 無投票權 遞延	1,750,000	3,250,000 - note 附註(b)	N/A 不適用

Notes:

(a) 110,000,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Mr. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Mr. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.

(b) 3,250,000 non-voting deferred shares were held by Chao Lien.

附註：

(a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有110,000,000股股份。吳長勝先生有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生被視為於僑聯所持有之所有股份中擁有權益。

(b) 該3,250,000股無投票權遞延股份乃由僑聯持有。

Other Information (continued) 其他資料(續)

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Save as disclosed above, as at 30 June 2014, none of the directors had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the sections "Restricted share award scheme" below, at no time during the period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the primary purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Details of the Scheme is set out in the Annual Report 2013.

No share option of the Company was granted, exercised, cancelled or lapsed during the year.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 (the "Adoption Date"). Pursuant to the Award Scheme, shares of the Company (the "Awarded Shares") are granted to eligible employees (including directors) of the Group until the 10th anniversary from the Adoption Date. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time.

Details of the Award Scheme and the shares awarded thereunder are set out in the Annual Report 2013.

董事於股份及相關股份之權益及淡倉(續)

除上文披露者外，於二零一四年六月三十日，概無董事於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益或淡倉。

董事購買股份或債券之權利

除下文「有限制股份獎勵計劃」一節披露者外，於本期間內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利，或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。

購股權計劃

本公司推行之購股權計劃(「計劃」)主要為對本集團業務成功作出貢獻之合資格參與者提供獎勵及回報而設。有關計劃之詳情載於二零一三年年報。

概無本公司購股權於年內授出、行使、註銷或失效。

有限制股份獎勵計劃

本公司於二零零八年五月二十二日(「採納日期」)採納有限制股份獎勵計劃(「獎勵計劃」)。根據獎勵計劃，本公司股份(「獎勵股份」)自採納日期起至十週年止授予本集團合資格僱員(包括董事)。本公司亦將就指定受託人公司購入及為該等僱員及董事之利益以信託形式持有獎勵股份向其支付現金。獎勵股份其後將於歸屬時轉移至該等有關僱員及董事。獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%。

有關獎勵計劃及據此授出之股份詳情載於二零一三年年報。

Other Information (continued)

其他資料(續)

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

有限制股份獎勵計劃(續)

The following table illustrates the number of and movements of the Awarded Shares under the Award Scheme during the period.

下表載列本期間於獎勵計劃項下獎勵股份之數目及其變動。

Name of category of participant 參與者姓名及 所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date 授出獎勵日期	Vesting period of Awarded Shares 獎勵股份歸屬期	Weighted average fair value per share 每股加權平均 公平值 HK\$ 港元
	At 1 January 2014 於二零一四年 一月一日	Awarded during the period 期內已獎勵	Vested during the period 期內已歸屬	Forfeited during the period 期內已沒收	At 30 June 2014 於二零一四年 六月三十日			
Directors 董事								
Ng Cheung Shing 吳長勝	180,000	-	(120,000)	-	60,000	23 July 2008 二零零八年 七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
Lee Allen 李卓斌	60,000	-	(40,000)	-	20,000	23 July 2008 二零零八年 七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
Lee Allen 李卓斌	250,000	-	-	-	250,000	12 August 2013 二零一三年 八月十二日	30 September 2014 to 30 September 2018 二零一四年九月三十日 至二零一八年九月三十日	1.58
Cheung Wai Lam 張偉霖	-	500,000	-	-	500,000	14 January 2014 二零一四年 一月十四日	31 December 2014 to 31 December 2018 二零一四年 十二月三十一日 至二零一八年 十二月三十一日	1.88
	490,000	500,000	(160,000)	-	830,000			
Other employees 其他僱員								
In aggregate 總計	120,000	-	(80,000)	-	40,000	23 July 2008 二零零八年 七月二十三日	30 June 2009 to 30 June 2015 二零零九年六月三十日 至二零一五年六月三十日	0.61
In aggregate 總計	232,000	-	(116,000)	(12,000)	104,000	1 March 2010 二零一零年 三月一日	30 April 2011 to 30 April 2015 二零一一年四月三十日 至二零一五年四月三十日	1.35
In aggregate 總計	24,000	-	-	-	24,000	31 January 2011 二零一一年 一月三日	31 December 2011 to 31 December 2015 二零一一年 十二月三十一日 至二零一五年 十二月三十一日	1.50
In aggregate 總計	108,000	-	-	-	108,000	15 November 2011 二零一一年 十一月十五日	30 September 2012 to 30 September 2016 二零一二年九月三十日 至二零一六年九月三十日	1.20
In aggregate 總計	850,000	-	(170,000)	(80,000)	600,000	28 March 2013 二零一三年 三月二十八日	30 April 2014 to 30 April 2018 二零一四年四月三十日 至二零一八年四月三十日	1.45
In aggregate 總計	100,000	-	-	-	100,000	12 August 2013 二零一三年 八月十二日	30 September 2014 to 30 September 2018 二零一四年九月三十日 至二零一八年九月三十日	1.58
	1,924,000	500,000	(526,000)	(92,000)	1,806,000			

Other Information (continued)
其他資料(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士於股份及相關股份之權益

As at 30 June 2014, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

於二零一四年六月三十日，以下為本公司須記錄於其根據證券及期貨條例第336條規定存置之權益登記冊內佔本公司已發行股本及購股權5%以上之權益：

Long positions:

好倉：

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of the Company's issued share capital	Number of share options held
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目	佔本公司已發行股本百分比	所持購股權數目
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	110,000,000	45.05	–
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	110,000,000	45.05	–
Puttney Investments Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.94	–
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Cheung Kong (Holdings) Limited ("CKH") 長江實業(集團)有限公司(「長實」)	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Li Ka-Shing 李嘉誠	(b), (c)	Through a controlled corporation 透過受控制公司	29,148,938	11.94	–
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.97	–
Webb David Michael		Directly beneficially owned 直接實益擁有	3,540,000	1.45	–
	(d)	Through a controlled corporation 透過受控制公司	8,740,000	3.58	–

Other Information (continued)

其他資料(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Notes:

- (a) The interest was also disclosed as an interest of Mr. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. By virtue of the SFO, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.
- (c) Li Ka-Shing Unity Holdings Limited ("TUHL"), of which Li Ka-Shing and Li Tzar Kuoi, Victor are respectively interested in one-third and two-third of the entire issued share capital, owns the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust, together with certain companies which TUT1 as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, hold more than one-third of the issued share capital of CKH. Subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL.

In addition, TUHL also owns the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 holds units in The Li Ka-Shing Unity Trust.

By virtue of the SFO, each of Li Ka-Shing, being the settlor and may being regarded as a founder of DT1 and DT2 for the purpose of the SFO, TDT1, TDT2, TUT1 and CKH was deemed to be interested in the 29,148,938 shares of the Company held by PIL.

- (d) The 8,740,000 shares were held by Preferable Situation Assets Limited ("PSAL"). PSAL was 100% directly owned by Mr. Webb David Michael and accordingly, Mr. Webb David Michael is deemed to be interested in the said shares held by PSAL.

Save as disclosed above, as at 30 June 2014, no person, other than the directors of the Company, whose interests are set out in the Section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

PURCHASE, REDEMPTION AND SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the reporting period.

主要股東及其他人士於股份及相關股份之權益(續)

附註：

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生之權益。
- (b) PIL乃HIL之全資附屬公司，HIL則為和黃之全資附屬公司。按照證券及期貨條例，和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。
- (c) Li Ka-Shing Unity Holdings Limited(「TUHL」)(其全部已發行股本中三分之一及三分之二權益分別由李嘉誠及李澤鉅擁有)擁有TUT1全部已發行股本。TUT1作為The Li Ka-Shing Unity Trust之信託人，連同TUT1作為The Li Ka-Shing Unity Trust信託人而有權行使或控制行使其於股東大會上超過三分之一投票權之若干公司，持有超過三分之一之長實已發行股本。長實之附屬公司有權於和黃股東大會上行使或控制行使超過三分之一投票權。

此外，TUHL亦擁有TDT1(以The Li Ka-Shing Unity Discretionary Trust(「DT1」)信託人之身分及TDT2(以另一全權信託(「DT2」)之信託人身分)之全部已發行股本。TDT1及TDT2各自均持有The Li Ka-Shing Unity Trust之單位。

按照證券及期貨條例，李嘉誠(作為財產授予人並可能被視作DT1及DT2之創辦人(就證券及期貨條例而言))、TDT1、TDT2、TUT1及長實各自被視作於PIL所持有之29,148,938股本公司股份中擁有權益。

- (d) 8,740,000股股份由Preferable Situation Assets Limited(「PSAL」)持有。PSAL由Webb David Michael先生直接擁有全部權益，因此，Webb David Michael先生被視為擁有於PSAL持有之上述股份中擁有權益。

除上文披露者外，於二零一四年六月三十日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於期內概無購買、贖回或出售本公司任何上市證券。

Other Information (continued)

其他資料(續)

CODE ON CORPORATE GOVERNANCE PRACTICE

The Company is committed to maintaining a high standard of corporate governance within a sensible framework with an emphasis on the principles of integrity, transparency and accountability. The board of directors of the Company (the "Board") believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders' value.

The Board opined that the Company has complied with the code provision set out in the Corporate Governance Code (the "CG code") as stipulated in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") during the reporting period except on the deviations noted below.

The CG code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. In October 2013, Mr. Yan King Shun resigned as executive director of the Company and chief executive officer ("CEO") of the Group. Mr. Cheung Wai Lam has been appointed as an executive director of the Company and the deputy CEO of the Group with effect from 17 December 2013. Deputy CEO mainly focuses on certain business operations and administrative functions of the Group, assists the Board to formulate strategies for the Group and to make sure they are implemented successfully. With the present board structure and scope of business, the Board considers that there is no imminent need to appoint CEO. However, the Board will continue to review the effectiveness of the Group's corporate governance structure and will consider whether any changes, including the appointment of CEO, are necessary.

The Company considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code throughout the accounting period covered by the interim report.

To comply with CG Code A.5.4, the Company has also adopted the Model Code as its code of conduct for dealings in securities of the Company by certain employees of the Company or any of its subsidiaries who are considered to be likely to be in possession of unpublished price sensitive information in relation to the Company or its securities.

AUDIT COMMITTEE

The Company has an audit committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee comprises the three independent non-executive directors and one executive director of the Company. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters related to the preparation of the unaudited interim financial information for the six months ended 30 June 2014.

企業管治常規守則

本公司致力於切合實際之範圍內維持高水平企業管治，以強調廉正、高透明度及問責性為原則。本公司董事會(「董事會」)相信優良企業管治對本公司之成功及提升股東價值乃非常重要。

董事會認為，除下述偏離情況外，本公司於報告期間一直遵守香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十四所載企業管治守則(「企業管治守則」)之守則條文。

企業管治守則之守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。於二零一三年十月，任景信先生辭任本公司執行董事兼本集團行政總裁(「行政總裁」)，張偉霖先生已獲委任為本公司執行董事兼本集團副行政總裁，自二零一三年十二月十七日起生效。副行政總裁主要負責本集團若干業務營運及行政職能、協助董事會制定本集團之策略及確保該等策略成功執行。鑒於現時之董事會架構及業務範疇，董事會認為目前並無逼切需要委任行政總裁。然而，董事會將繼續檢討本集團企業管治架構之效能，並考慮是否需要作出任何變動(包括委任行政總裁)。

因此，本公司認為已採取足夠措施，確保企業管治實務與企業管治守則訂明者相若。

證券交易標準守則

本公司已採納上市規則附錄十所載標準守則，作為董事買賣本公司證券之行為守則。經向本公司董事作出特定查詢後，各董事於中期報告涵蓋之會計期間一直遵守標準守則所載規定準則。

為符合企業管治守則第A.5.4條，本公司亦已就視為有可能知悉涉及本公司或其證券之未公開價格敏感資料之若干本公司或其任何附屬公司僱員採納標準守則，作為彼等買賣本公司證券之行為守則。

審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程及內部控制。審核委員會由本公司三名獨立非執行董事及一名執行董事組成。審核委員會已與管理層審閱本集團採納之會計原則及慣例，並討論編製截至二零一四年六月三十日止六個月之未經審核中期財務資料之相關內部控制及財務申報事宜。

computer  technologies

Computer And Technologies Holdings Limited

科 聯 系 統 集 團 有 限 公 司

Level 10, Cyberport 2,
100 Cyberport Road,
Hong Kong

香港數碼港道100號
數碼港2座10樓