



金邦達 Goldpac

金邦達實嘉控股有限公司
GOLDPAC GROUP LIMITED

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

Interim Report · 中期報告

— 2017 —





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CORPORATE INFORMATION

企業資料



PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

上市地點

香港聯合交易所有限公司

STOCK CODE

3315

股份代號

3315

EXECUTIVE DIRECTORS

Mr. LU Run Ting (*Chairman*)
Mr. HOU Ping
Mr. LU Runyi
Mr. LU Xiaozhong
Mr. WU Siqiang

執行董事

盧閏霆先生(主席)
侯平先生
盧潤怡先生
盧小忠先生
吳思強先生

NON-EXECUTIVE DIRECTOR

Mr. LING Wai Lim

非執行董事

盧威廉先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. MAK Wing Sum Alvin
Mr. LIU John Jianhua
Ms. YE Lu

獨立非執行董事

麥永森先生
劉建華先生
葉淥女士

AUDIT COMMITTEE

Mr. MAK Wing Sum Alvin (*Chairman*)
Mr. LIU John Jianhua
Ms. YE Lu

審核委員會

麥永森先生(主席)
劉建華先生
葉淥女士

REMUNERATION COMMITTEE

Mr. LIU John Jianhua (*Chairman*)
Mr. LU Run Ting
Mr. MAK Wing Sum Alvin

薪酬委員會

劉建華先生(主席)
盧閏霆先生
麥永森先生

NOMINATION COMMITTEE

Mr. LU Run Ting (*Chairman*)
Mr. HOU Ping
Mr. MAK Wing Sum Alvin
Mr. LIU John Jianhua
Ms. YE Lu

提名委員會

盧閏霆先生(主席)
侯平先生
麥永森先生
劉建華先生
葉淥女士

LEGAL ADVISOR

Mayer Brown JSM
16th-19th Floors, Prince's Building
10 Chater Road
Central
Hong Kong

法律顧問

孖士打律師行
香港
中環
遮打道10號
太子大廈16-19樓





CORPORATE INFORMATION 企業資料



AUDITOR

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

COMPANY SECRETARY

Ms. LI Yijin

AUTHORISED REPRESENTATIVES

Mr. LU Run Ting
Ms. LI Yijin

PRINCIPAL BANKERS

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

REGISTERED OFFICE AND HEADQUARTERS

Room 1301
13th Floor, Bank of East Asia
Harbour View Center
No. 56 Gloucester Road
Wanchai
Hong Kong

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

COMPANY WEBSITE

www.goldpac.com

INVESTOR RELATION

Email: goldpac@goldpac.com

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場一座35樓

公司秘書

李易進女士

授權代表

盧閏霆先生
李易進女士

主要銀行

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

註冊辦事處及總部

香港
灣仔
告士打道56號
東亞銀行
港灣中心
13層1301室

香港股份過戶登記處及 股東名冊登記處

卓佳證券登記有限公司
香港皇后大道東183號
合和中心22樓

公司網址

www.goldpac.com

投資者關係

電郵：goldpac@goldpac.com





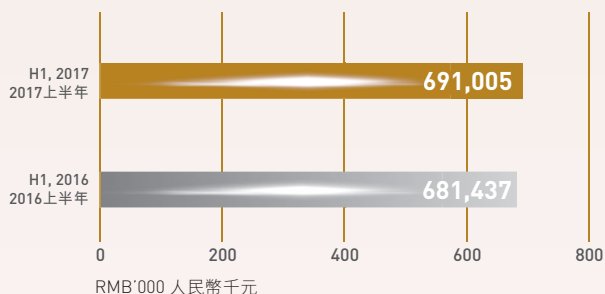
PERFORMANCE HIGHLIGHTS

業績聚焦



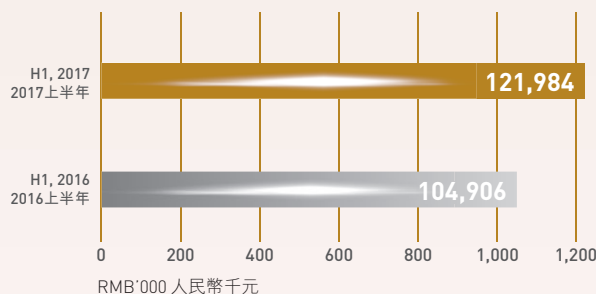
Turnover 691.0 million

營業額691.0百萬元



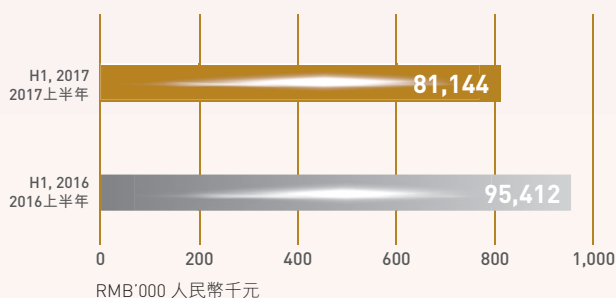
Operating Profit 122.0 million

營業利潤122.0百萬元



Profit for the Period 81.1 million

淨利潤81.1百萬元



MARKET SHARE 市場份額

Leading position 穩居領先位置

- Shipment ranking, China UnionPay IC Card, H1, 2017
- 中國銀聯2017年上半年銀聯IC卡出貨量

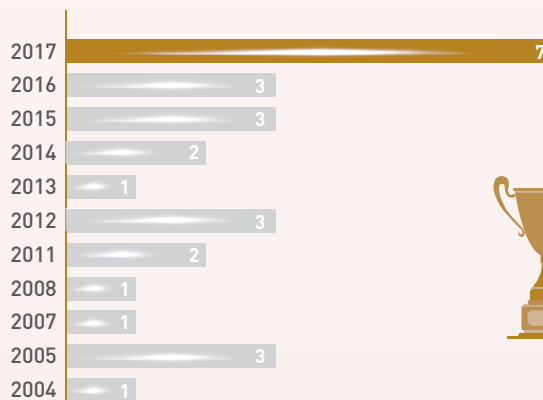
* All are unaudited figures
* 均為未經審核之數據

ICMA ELAN AWARDS

ICMA 依蘭獎

The most prestigious award in the global card industry
全球製卡行業最富盛名獎項

Honored 27 ICMA Elan Awards since 2004
2004年以來，累計獲得27項「ICMA依蘭獎」



ICMA ELAN AWARDS RECORD
依蘭獎獲獎記錄

GCaaS PLATFORM

GCaaS 平台

2017 CITE (China Information Technology Expo) Innovation Award
2017中國電子信息博覽會創新產品與應用獎





FINANCIAL OVERVIEW

財務概覽



NET ASSETS
淨資產

1,863 MILLION
百萬元
RMB 人民幣

PLEGDED BANK DEPOSITS, BANK BALANCE AND CASH
AND FIXED BANK DEPOSITS
已抵押銀行存款、銀行存款及現金和定期銀行存款合共

1,261 MILLION
百萬元
RMB 人民幣

RMB 人民幣

All are unaudited figures
均為未經審計之數據

CONSOLIDATED RESULTS 綜合業績

		Six months ended 30 June 2017 截至 2017年6月30日 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Six months ended 30 June 2016 截至 2016年6月30日 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Change 變化
Turnover	營業額	691,005	681,437	1.4%
Gross Profit	毛利	208,375	205,564	1.4%
Gross Profit Margin	毛利率	30.2%	30.2%	-
Operating Profit	營業利潤	121,984	104,906	16.3%
Profit for the Period	期內利潤	81,144	95,412	-15.0%

FINANCIAL POSITIONS 財務狀況

		At 30 June 2017 於2017年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2016 於2016年12月31日 RMB'000 人民幣千元 (audited) (經審計)	Change 變化
Total Assets	總資產	2,490,589	2,599,582	-4.2%
Total Liabilities	總負債	627,709	726,253	-13.6%
Net Assets	淨資產	1,862,880	1,873,329	-0.6%





MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



STEADY PROGRESS

During the National Financial Work Conference (“**Conference**”) held in July 2017, it was stated clearly that preventing systemic risk is the fundamental theme of the country’s financial work. It was also emphasized in the Conference about the importance of strengthening supervision to ensure the country’s financial security. Subsequent to the Conference, the People’s Bank of China (“**PBOC**”) enacted a policy that required all internet payments via third-party payment institutions to be routed through Netsunion, a newly established clearing platform in China, as part of regulatory reinforcement. The regulatory system of China’s payment industry has been further improved.

According to the China Payment System Operation Report of first quarter, 2017 published by the PBOC, the total transaction amount for banking cards was 8 times more than that of non-bank payment institutions. The banking payment system should retain its influential position within the entire financial payment system. The banking card plays an important role in maintaining the stability and healthy operation of the financial market owing to its advantages of security and reliability. Under a more complete and fair regulatory system, banks can capture better development opportunities through better exploitation of the advantages of banking card payment method. Along with the strengthening of risk control measures for third-party payment transactions, third-party payments will play a complementary role with banks in the small amount payment domain. The synergies between banking card payments and third-party payments, both online and offline, will boost the robust development of China’s financial payment industry.

穩健前進

2017年7月召開的全國金融工作會議明確指出防範系統性風險是國家金融工作的核心，強調加強監管對保障國家金融安全的重要性。隨後，作為強化監管的舉措之一，中國人民銀行發文要求所有第三方網絡支付交易必須接入新成立的網聯清算平臺。中國金融支付產業的監管體系得到了進一步的完善。

根據中國人民銀行發佈的2017年第一季度支付體系運行總體情況報告，銀行卡的交易金額是非銀行支付機構交易金額的8倍多。銀行支付體系應佔據著整個金融支付體系的主導地位。銀行卡以其在安全性、穩定性的優勢，在維護金融市場運行和穩定中發揮著重要作用。在更為完善、公平的監管體系下，銀行將更好地發揮銀行卡支付的優勢，獲得更好的發展機會；隨著第三方支付風險控制措施的加強，第三方支付將在小額支付領域對銀行支付形成補充。銀行卡支付與第三方支付在線上線下共同發展、協同前進，推動中國金融支付產業的健康發展。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



Performance Review

Benefiting from a positive external environment, the performance of Goldpac Group Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) followed an upward trend during the first half of 2017. Compared with the results in the first half of 2016, the Group’s turnover for the period amounted to approximately RMB691.0 million, representing an increase of approximately 1.4%. The Group’s net profit for the period was approximately RMB81.1 million, representing a decrease of approximately 15.0%. Excluding the exchange loss of approximately RMB20.3 million resulting mainly from depreciation of USD denominated bank deposits against RMB, the net profit for the period would be approximately RMB101.4 million, representing an increase of approximately 21.5%. Through the implementation of the intelligent operations, improvements in the product portfolio and cost control, the Group mitigated the challenge of market price and maintained a steady gross profit margin of 30.2%.

Compared to the interim results in 2016, the performance of the Group’s two operating segments for the period was relatively stable. The turnover of embedded software and secure payment products was approximately RMB561.0 million, representing an increase of approximately 2.0%, while the turnover of platform and service was approximately RMB130.0 million, representing a slight decrease of approximately 1.3%.

業績回顧

受惠於正向的外部環境，金邦達寶嘉控股有限公司(以下簡稱「**本公司**」)及附屬公司(以下合稱「**本集團**」)2017年上半年業績呈現向上趨勢。與2016年同期業績相比，本集團2017年上半年營業額約為人民幣691.0百萬元，增長約1.4%。淨利潤約為人民幣81.1百萬元，同比減少約15.0%。若剔除主要因美元銀行存款兌人民幣貶值而產生的賬面匯兌損失約人民幣20.3百萬元，本集團淨利潤約為人民幣101.4百萬元，同比增長約21.5%。通過進一步實施智能運營、優化產品結構以及加強成本控制，本集團有效緩解市場價格的挑戰，保持了約30.2%的穩健毛利率。

與2016年中期業績相比，本集團兩大業務分部表現保持相對穩定。嵌入式軟件和安全支付產品營業額錄得約人民幣561.0百萬元，增長約為2.0%，而平臺和服務營業額實現營業額約人民幣130.0百萬元，略降約1.3%。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



Decisive core competitiveness in smart secure payment

Banking institutions play a core role in the global financial payment system while the banking card payment network established by the big 6 credit card organizations over the past several decades has become the foundation for global financial payment. At present, the diversification of payment methods is mainly limited to the small amount payment domain, and does not pose a challenge to the current banking card system. According to estimates in the Nilson Report published in January 2017, global card transaction volumes in 2025 are projected to increase by 2.7 times compared with that of 2015 while the increase in the Asia-Pacific region will be even higher at 3.9 times. This suggests a steady and sustainable growth potential for the banking card payment segment.

The rapid growth of China's credit card segment has drawn attention. At the end of the first quarter of 2017, the credit card per capita in China was approximately 0.32*, which was only 1/10 of that of developed countries and regions. The continuous development of the consumer credit system in China contributes to fast-growth phase of China's credit card segment. In 2016, the number of credit cards issued by listed banks in China increased by more than 10% compared with that of 2015. Furthermore, two of the Group's bank customers experienced an increase in credit card issuance of over 40% in 2016 when compared to 2015. Such increase was also ranked top among the listed banks in China. In the first quarter of 2017, total amount of credits on credit cards in China amounted to approximately RMB9.85 trillion*, representing an increase of approximately 32.2% compared with that of the first quarter of 2016. Based on these observations, the diversification of payment methods did not bring major changes to payment system, which remains dominated by banking card.

The Group witnessed a surge in credit card shipments of approximately 38% in the first half of 2017 compared to that of the corresponding period in 2016. Through innovative service concepts and customized service, the Group provided unique services to and created value for its bank customers. Since 2004, the Group has been honored 27 times with the most prestigious award in the global card industry, the ICMA Elan Award. The Group received 7 ICMA Elan Awards and was recognized as the most awarded company in 2017 worldwide. This is an achievement and honor in 2017 that the Group shares with the Bank of Communications, Shanghai Pudong Development Bank, Industrial Bank, and Huaxia Bank.

智能安全支付核心業務優勢明顯

銀行機構是全球金融支付體系的核心主體，六大信用卡組織耗時數十年所建立的銀行卡支付網絡是全球金融支付體系的基礎架構。支付方式的多元化主要為銀行卡支付提供了在小額支付方面的補充，但不足以改變銀行卡支付的主導地位。根據2017年1月發佈的《尼爾森報告》的預測，2025年全球銀行卡刷卡交易次數將較2015年實現2.7倍的增長，在亞太地區，這一增長更將高達3.9倍，展示了銀行卡支付具備穩定、持續的增長潛力。

中國信用卡市場的高速增長引人注目。截至2017年第一季度末，中國信用卡人均持有量約為0.32張*，僅約相當於發達國家的十分之一。隨著近年中國消費信貸市場的發展，中國信用卡市場已進入了快速發展階段。2016年中國各家上市銀行信用卡發卡量同比增幅均在10%以上，本集團的兩家銀行客戶的同比增幅超過40%，位居中國上市銀行之首。2017年第一季度中國信用卡授信總額達到約人民幣9.85萬億元*，同比增長約32.2%。由此可見，支付工具的多元化並沒有給以銀行卡為主導的支付體系帶來重大變化。

本集團在2017年上半年信用卡出貨量錄得同比約38%的大幅增長。本集團通過創新理念和定制化服務，為各家銀行客戶提供獨特服務，為銀行創造新價值。2004年以來，本集團累計獲得27項全球行業最富盛名的獎項「ICMA依蘭獎」，2017年獲獎數量位居全球第一，榮膺7項「ICMA依蘭獎」，攜手交通銀行、浦發銀行、興業銀行、華夏銀行一起分享這一全球最高榮譽。

* China Payment System Operation Report, by People's Bank of China, 1st Quarter 2017.

* 中國人民銀行支付體系運行總體情況報告，2017年第一季度





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



China UnionPay (**CUP**) is the world's largest banking card organization in terms of card circulation, more than half of the world's banking cards carry the CUP logo. In the first half of 2017, the Group continued to retain the leading position and achieved steady growth in market share. As an internationally recognized enterprise, the Group is also one of the most reliable partners for overseas banking card organisations. The Group's shipments for overseas banking card organizations increased by approximately 15.0% compared to that of the corresponding period in 2016.

At present, CUP is accelerating its development within China's "Belt and Road Initiative" countries. At the same time, the Chinese government is adhering to its WTO commitments and is gradually opening up the banking card clearing market. Consequently, overseas banking card organisations start to build their business in China independently with VISA being the first applicant to apply for establishing a banking card clearing organisation in China. It is anticipated that crossover expansion of CUP and overseas card organisations internationally and domestically will create more business opportunities for the Group.

Driving growth through innovative research and development

The Group achieved a major breakthrough in the research and development ("R&D") of its national security chip. The China National Financial IC Card Security Application Project successfully passed the 2016 annual review by Ministry of Industry and Information Technology of China in the period and outperformed the 2016 objective of this national project. The Group is currently entering into strategic cooperation with China's leading domestic secure chip manufacturers. This will not only further enhance the R&D and application of the national financial IC chip, but will also accelerate the pace of overseas expansion. Furthermore, owing to the strong R&D capabilities of the Wuhan University - Goldpac Joint Laboratory, the Group made significant progress in the development of IoT (Internet of Things) secure chip. The Group's proprietary SuperCOS secure chip can be deployed in a number of segments including wearables, machine authentication, ID authentication, smart home and smart city. It is expected to attract favorable and expansive business opportunities with the rapid rise of the IoT industry, laying the cornerstone for the development of the Group in the future.

中國銀聯是全球發卡量最大的銀行卡組織，全球一半以上的銀行卡印載中國銀聯標識。2017年上半年，本集團仍然穩居領先地位，市場佔有率穩步增長。作為一家國際化公司，本集團也是海外銀行卡組織最為信賴的合作夥伴之一。本集團海外銀行卡組織銀行卡出貨量在期內錄得同比約15.0%的增幅。

目前，中國銀聯正沿著「一帶一路」沿線國家加速海外擴展。而中國政府恪守加入WTO的承諾，逐步開放銀行卡清算市場，因此海外信用卡組織正在直接進軍中國市場，VISA已經率先提交了在中國獨立建立銀行卡清算機構的申請。中國銀聯與海外銀行卡組織在中國以及全球市場的交叉擴張，將為本集團帶來更多的商業機會。

創新研發驅動成長

本集團在國產安全芯片研發方面取得重大突破。本集團所承擔的中國國產金融IC卡安全應用項目在本期內順利通過中國工業和信息化部的2016年度審查，超額完成這一項國家級任務的2016年度目標。本集團正在與核心中國國產芯片的廠商開展戰略合作，不僅將進一步推進國產金融芯片的研發和應用，亦將加快在海外應用拓展的步伐。此外，基於武漢大學—金邦達聯合實驗室的強大研發能力，本集團物聯網安全芯片的研發取得重大進展。具備完全自主知識產權的SuperCOS安全芯片，已可廣泛的運用於可穿戴設備、設備認證、身份識別、智慧家居、智慧城市等領域，預計將隨著物聯網產業的快速崛起而獲得更為廣闊的成長空間，為本集團未來數年的發展奠定基石。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



In the first half of 2017, the Group realized a notable achievement with regards to the diversification of payment products. For example, the luxury GPS payment watch achieved a turnover of nearly RMB10 million, whilst the stylish LED card saw a turnover of over RMB10 million. Moreover, the Group delivered a smartphone case with an embedded payment chip for an internationally recognized non-banking brand client. The stylish while practical smartphone case enables this client to set up its own payment ecosystem. Since the launch of the case as a seasonal gift, it has received widespread recognition.

In the future, the Group will accelerate its application in intelligent manufacturing and cloud technology to further strengthen and expand the Group's leading advantage in the smart secure payment. On one hand, the Group will accelerate its integration with operating systems of financial institutions, government and other organisations through its cloud platform in order to form a strong bond to strengthen customer viscosity and provide wider range of service. On the other hand, the Group will further implement its intelligent operation. Through the systematic and digital integration of operation facilities, the reduction in the use of manpower will eventually increase operation efficiency and decrease operating cost. Capitalizing on its cloud platform, the Group will establish its financial data personalization center in the northern China. It will improve the Group's geographical presence as well as the Group's support and deliver capabilities.

Focusing on developing overseas markets

CUP is expanding its banking card network along China's "Belt and Road Initiative" countries to expedite its overseas expansion. The Group will accelerate its overseas expansion efforts in sync with CUP's expansion plans. Currently, the Group is providing products and services to 23 countries and areas.

South Asia remains a region with vast market potential given the population of the area and the differing pace at which EMV (Europay, MasterCard and Visa) migration is occurring. Although several major South Asian countries have set mandatory EMV migration deadlines, large EMV migration volume has not been observed at present. It is expected to change as the deadline approaches.

Furthermore, the Group is setting up a representative office in Mongolia, which allows the Group to be closer to the emerging markets of Central Asia.

2017年上半年，本集團在支付產品多元化方面成績顯著，僅高端導航支付手錶一項創新產品就取得近千萬營業額。LED顯示卡時尚新穎，營業額也輕鬆突破千萬人民幣。本集團為國際知名非銀行品牌客戶提供的內置支付芯片的手機殼，創意十足，有效的幫助客戶搭建完整的用戶支付生態圈系統，作為季節性禮物上市，受到了市場的廣泛認可。

未來，本集團也將加速智能製造和雲技術的實施應用，鞏固和擴大本集團在智能安全支付領域的領先優勢。一方面，本集團將通過雲平臺，加速與金融、政府等機構的運營系統的相互融合，形成難以分割的相互綁定，在增強客戶粘性的同時，為客戶提供更為廣泛的服務。另一方面，本集團將進一步提升運營的智能化程度。通過運營設施系統化、數字化的整合，減少人力參與，提升運營效率，降低運營成本。本集團還將以數據雲平臺為依託，在中國北方建立數據處理中心，優化地理佈局，進一步的貼近客戶、服務客戶，全面提升本集團支持和交付能力。

海外市場精耕細作

中國銀聯正在「一帶一路」沿線市場，加速國際化擴張。本集團也緊隨中國銀聯的步伐不斷加速海外版圖擴展。本集團已經在全球23個國家和地區提供產品和服務。

南亞地區人口眾多，各國EMV(Europay，萬事達及維薩)遷移進度不盡相同，市場潛力巨大。雖然南亞地區已經有數國頒佈了強制EMV遷移的最後期限，但是大批量的遷移仍未出現。隨著最後期限的臨近，市場有望出現轉機。

此外，本集團正在設立蒙古國代表處，更進一步的靠近中亞等新興市場。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



OUTLOOK

Goldpac Fintech Innovation Hub

Driving Fintech innovation, exploring creative financial service models and accelerating mergers and acquisitions.

Having witnessed the rapid development over the past several years, China's smart secure payment industry is now progressing persistently towards the next new peak. Broader end-user groups, wider application segments, stronger technology safeguards and increasing precision of operation models will be the focus for the industry's future. Meanwhile, Fintech has become one of the mainstream drivers for the financial industry. More financial institutions are embracing Fintech actively and integrating cutting-edge technologies such as the Internet, Big Data and Cloud Tech.

To achieve the Group's development plan, the Group has commenced the construction of the Goldpac Fintech Innovation Hub ("Hub"). The Hub is located at the heart of the Guangdong-Hong Kong-Macau Greater Bay area and occupies over several tens of thousand square meters, and is expected to commence operation in 2020. Leveraging the core strategic platform of the Hub, the Group will build up the following three innovative centers:

• Smart Secure Payment Industry Chain Center

Capitalizing the Group's core competitiveness in smart secure payment, the Group will develop strategic cooperation and integration among the upstream and downstream industry along the value chain, in order to put forward the innovation of the smart secure payment industry and to build a regional industry center.

未來展望

金邦達金融科技創新中心

推動金融科技創新、探索金融服務新模式、加速兼容並購

中國智能安全支付產業歷經過去數年的高速發展，正向著下一個高峰邁開堅定的步伐。更為廣泛的終端客戶群體、更為廣闊的應用領域、更為安全的技術保障、更為精準的運營模式將是智能安全支付產業未來發展的焦點。與此同時，金融科技已經成為驅動金融產業前進的主要動力之一。越來越多的金融機構更為積極的擁抱金融科技，與互聯網、大數據、雲端科技等劃時代技術緊密結合，積極進取。

為了實現本集團的跨越式發展，本集團已啟動金邦達金融科技創新中心的建設。該中心位於粵港澳大灣區核心地理位置，佔地數萬平方米，預計將於2020年投入運行。本集團將以金邦達金融科技創新中心為戰略核心平臺，打造三個創新聚集地：

• 智能安全支付產業鏈中心

依託本集團智能安全支付產業的核心優勢，積極開展產業鏈上下游的戰略合作和整合，引領智能安全支付產業的科技創新趨勢，打造區域性產業中心。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

• Fintech Center

Focusing on new development in Fintech innovation and the integration of creative models in the financial industry, the Group will leverage modern technologies, such as Artificial Intelligence and Big Data, to establish new models for data platforms, data processing and creative services, and to create synergies within the Group.

• Guangdong-Hong Kong-Macau Greater Bay Innovative Talents Center

The Group will leverage the geographical advantages of the Guangdong-Hong Kong-Macau Greater Bay and capitalize on the ripple effects of governmental support to attract creative talents from all over the world to the Guangdong-Hong Kong-Macau Greater Bay Innovative Talent Center.

Looking forward into the second half of 2017, the Group will continue executing its development strategies to consolidate its core competitiveness, expand payment diversification and strengthen its overseas markets to achieve the Group's strategic target in 2017.

Subsequent Events

Subsequent to 30 June 2017, no material events have occurred.

• 金融科技中心

聚集全球金融科技創新趨勢，結合金融業的創新業態，依託人工智能、大數據分析等創新技術、創新數據平臺、數據處理、創新服務等多種模式，與本集團核心業務形成協同效應。

• 粵港澳大灣區創新人才中心

依託粵港澳大灣區地理優勢，借力粵港澳大灣區政策支持和輻射效應，吸引全球創新人才，打造粵港澳大灣區創新人才中心。

展望2017年下半年，本集團將繼續堅定不移的執行鞏固核心優勢、支付多元化拓展、擴張海外版圖的發展戰略，為2017全年戰略發展目標的實現而不斷努力。

期後事項

自2017年6月30日之後，概無重大事件發生。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



DIVIDENDS

股息

Six months ended 30 June
截至6月30日止之六個月

2017	2016
2017年	2016年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審計)	(未經審計)

Dividends	股息		
2016 Final — HK7.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年末期—每股普通股港幣7.0仙，基於833,561,000股（於2017年3月21日宣派）	51,391	-
2016 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年特別股息—每股普通股港幣6.0仙，基於833,561,000股（於2017年3月21日宣派）	44,050	-
2015 Final — HK11.0 cents per ordinary share based on 834,029,000 shares (declared on 16 March 2016)	2015年末期—每股普通股港幣11.0仙，基於834,029,000股（於2016年3月16日宣派）	-	62,728
2015 Special — HK4.0 cents per ordinary share based on 834,029,000 shares (declared on 16 March 2016)	2015年特別股息—每股普通股港幣4.0仙，基於834,029,000股（於2016年3月16日宣派）	-	22,810

The board (the “**Board**”) of the directors (the “**Directors**”) of the Company declared an interim dividend of HK4.0 cents (equivalent to approximately RMB3.4 cents) per ordinary share, amounting to RMB28,341,000 in aggregate with reference to the number of issued shares as at the end of the period (for the six months ended 30 June 2016: HK4.0 cents, equivalent to approximately RMB3.4 cents per ordinary share, amounting to RMB28,322,000). The interim dividend will be paid to the shareholders whose names appear on the register of members of the Company at the close of business on Tuesday, 5 September 2017.

本公司董事會（以下分別簡稱「**董事**」及「**董事會**」）宣派中期股息每股普通股港幣4.0仙（折合約人民幣3.4分），參照本中期期末之已發行股份數目計算合共為人民幣28,341,000元（於截止2016年6月30日止之六個月：每股普通股港幣4.0仙，折合約人民幣3.4分，按期末之已發行股份數目計算合共為人民幣28,322,000元），將付予於2017年9月5日（星期二）營業時間結束時名列本公司股東名冊之股東。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The Company's shares were listed on the Main Board of the Stock Exchange on 4 December 2013 with net proceeds from the global offering of approximately RMB975.0 million (after deducting underwriting commissions and related expenses). As at 30 June 2017, the Company utilized approximately RMB688.0 million for the purposes of production capacity expansion, innovative product and service research and development, investment in associates and acquisition, market expansion outside of China, working capital supplementation and other general corporate purposes. The balances of the net proceeds were deposited in banking account. The Company has utilized and will utilize the net proceeds pursuant to the purposes and the proportions as disclosed in the prospectus of the Company dated 22 November 2013.

LIQUIDITY AND FINANCIAL RESOURCES

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

As at 30 June 2017, the Group's aggregate amount of bank balances and cash, fixed bank deposits and pledged bank deposits reached approximately RMB1,261.3 million (as at 31 December 2016: approximately RMB1,763.1 million), of which approximately RMB370.6 million (as at 31 December 2016: approximately RMB892.5 million) was denominated in RMB, representing approximately 29.4%, and approximately RMB890.7 million (as at 31 December 2016: approximately RMB870.6 million) was denominated in USD and HKD, representing approximately 70.6%.

The aggregate dividend of approximately RMB95.4 million was paid by the Company during the six months ended 30 June 2017 (for the six months ended 30 June 2016: approximately RMB85.5 million).

初次公開發售所得款項用途

本公司股份於2013年12月4日在聯交所主板掛牌，該首次全球發售所得款項淨額約為人民幣975.0百萬元(扣除包銷佣金及相關費用後)。截至2017年6月30日止，本公司已動用約人民幣688.0百萬元，用於擴充產能、新產品及服務研發、公司合營與收購、中國境外市場拓展、補充公司營運資金和其他一般公司用途。所得款項淨額的餘額存入銀行賬戶。本公司已經且將按公司2013年11月22日發佈的招股章程所披露的方式和比例使用所得款淨額。

流動性及財務資源

本集團秉持審慎的財務管理政策，保持了穩健的財務狀況。

於2017年6月30日，本集團銀行存款及現金、銀行定期存款、已抵押銀行存款總共約為人民幣1,261.3百萬元(於2016年12月31日：約為人民幣1,763.1百萬元)，其中，人民幣約為370.6百萬元(於2016年12月31日：約為人民幣892.5百萬元)佔比約29.4%，美元及港幣折合約人民幣為890.7百萬元(於2016年12月31日：約為人民幣870.6百萬元)，佔比約70.6%。

於截至2017年6月30日止之六個月，本公司累計派發了約人民幣95.4百萬元股息(於截至2016年6月30日之六個月：約為人民幣85.5百萬元)。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



As at 30 June 2017 and 31 December 2016, the Group had no bank loans.

於2017年6月30日及2016年12月31日，本集團並無銀行借款。

As at 30 June 2017, the Group's trade receivables was approximately RMB613.6 million (as at 31 December 2016: approximately RMB340.0 million; as at 30 June 2016: approximately RMB702.9 million), decreased by approximately 12.7% compared with that as at 30 June 2016. It is the industry practice that settlement of trade receivables peaks around the end of year.

於2017年6月30日，本集團應收貨款約為人民幣613.6百萬元（於2016年12月31日：約為人民幣340.0百萬元；於2016年6月30日：約為人民幣702.9百萬元），較2016年6月30日減少約12.7%。由於行業性質，本集團應收貨款的回款高峰集中在年末。

As at 30 June 2017, the Group's total current assets amounted to approximately RMB1,873.8 million (as at 31 December 2016: approximately RMB2,145.4 million), decreased by approximately 12.7% compared with that as at 31 December 2016. The decrease of current assets was mainly due to the investments in buildings and land use rights during the period.

於2017年6月30日，本集團流動資產總額約為人民幣1,873.8百萬元（於2016年12月31日：約為人民幣2,145.4百萬元），較2016年12月31日減少約12.7%。流動資產的降低主要是由於期內對樓宇和土地使用權的投資支出。

As at 30 June 2017, the Group's current ratio was 3.06 (as at 31 December 2016: 3.0), representing a high liquidity.

於2017年6月30日，本集團流動比率為3.06（於2016年12月31日：3.0），流動性良好。

As at 30 June 2017, the Group's gearing ratio (gearing ratio is equivalent to total debt divided by total assets) was 25.2% (as at 31 December 2016: 27.9%).

於2017年6月30日，本集團資產負債率（資產負債率等於總負債除以總資產）為25.2%（於2016年12月31日：27.9%）。

SHARE CAPITAL

As at 30 June 2017, details of movements in the share capital of the Group are set out in Note 13 to the condensed consolidated financial statements of the Group for the six months ended 30 June 2017 on pages 52 to 53 of this Interim Report.

股本

於2017年6月30日，有關本集團之股本詳情載於本中期報告中第52頁至53頁截至2017年6月30日止之六個月之簡明綜合財務報表附註13。

SIGNIFICANT INVESTMENTS

The Group had no significant investments for the six months ended 30 June 2017.

重大投資

本集團於截至2017年6月30日止之六個月內無重大投資。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Group had no material acquisitions and disposals of subsidiaries, associates and joint ventures for the six months ended 30 June 2017.

對附屬公司、聯營公司及合營企業的重大收購及處置

本集團於截至2017年6月30日止之六個月內對附屬公司、聯營公司及合營企業無重大收購及處置。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group had no future plans for material investments or capital assets for the six months ended 30 June 2017.

未來的重大投資或者固定資產計劃

本集團於截至2017年6月30日止之六個月內並無對未來的重大投資或者固定資產計劃。

CURRENCY EXPOSURE

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

外匯風險

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

CAPITAL EXPENDITURE

For the six months ended 30 June 2017, the Group's capital expenditure was approximately RMB212.9 million (as of six months ended 30 June 2016: approximately RMB11.1 million). The capital expenditure includes expenses in fixed assets, intangible assets and deferred assets.

資本開支

於截至2017年6月30日之六個月，本集團資本開支總額約為人民幣212.9百萬元。(於截至2016年6月30日之六個月：約為人民幣11.1百萬元)。資本開支包括於固定資產、無形資產和遞延資產之開支。

CAPITAL COMMITMENT

The aggregate capital commitment of the Group as at 30 June 2017 was approximately RMB8.4 million (as at 31 December 2016: approximately RMB146.2 million).

資本承擔

於2017年6月30日，本集團的資本承擔總額約為人民幣8.4百萬元(於2016年12月31日：約為人民幣146.2百萬元)。





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



CONTINGENT LIABILITIES

As at 30 June 2017, the Group had no material contingent liabilities.

或有負債

於2017年6月30日，本集團並無任何重大或有負債。

PLEDGED ASSETS

As at 30 June 2017, bank deposits of approximately RMB108.4 million (as at 31 December 2016: approximately RMB139.7 million) was pledged to secure the bills payables and bank guarantee.

資產之抵押

於2017年6月30日，約人民幣108.4百萬元之銀行存款(於2016年12月31日：約為人民幣139.7百萬元)已作為應付票據及銀行保函之抵押品。

ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

The Group is committed to maintaining high levels of environmental and social standards to ensure sustainable development of its business. During the six months ended 30 June 2017, the Group's environmental, social and governance ("ESG") management team had managed, monitored, and recommended on environmental and social aspects continuously. An ESG report for the year 2016 had been prepared with reference to Appendix 27 to the Listing Rules (Environmental, Social and Governance Reporting Guide) and had been published on the Company's and the Stock Exchange's websites.

環境、社會及企業管治

本集團致力維持高要求之環境及社會標準，以確保其業務可持續發展。於截至2017年6月30日止之六個月，本集團環境、社會及管治管理團隊，在環保及社會層面進行持續管理、監控及建議工作，並於本公司及聯交所網站刊發經參考上市規則附錄二十七之環境、社會及管治報告指引而編制的2016年度環境、社會及管治報告。

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

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

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

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





MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析



HUMAN RESOURCES AND REMUNERATION POLICIES

As at 30 June 2017, the Group had 1,648 employees (as at 31 December 2016: 1,642), with an increase of 6 employees compared with that as at 31 December 2016. The R&D and marketing team were further expanded.

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

員工及薪酬政策

於2017年6月30日，本集團聘用1,648名（於2016年12月31日為1,642名）員工，較2016年年末增加6人，技術和市場團隊得以擴大。

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





CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料



CORPORATE GOVERNANCE PRACTICES

The Board is committed to achieving good corporate governance standards.

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

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

The Board is of the view that the Company has complied with all the Code Provisions set out from time to time in the CG Code throughout the six months ended 30 June 2017.

企業管治常規

本公司董事會致力於達成良好的企業管治水平。

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

本公司已採納聯交所證券上市規則(「上市規則」)附錄十四所載之企業管治守則(「企業管治守則」)中的守則條文(「守則條文」)。

董事會認為於截至2017年6月30日止之六個月內，本公司已經遵守企業管治守則不時所載的所有守則條文。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules as its code of conduct regarding directors’ securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code throughout the six months ended 30 June 2017.

董事進行證券交易標準守則

本公司已採用上市規則附錄十所載列的有關上市發行人之董事進行證券交易的標準守則(「標準守則」)。經向全體董事作出特定查詢後，本公司全體董事已確認於截至2017年6月30日止之六個月內均遵守標準守則。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 June 2017.

購買、出售或贖回上市證券

於截至2017年6月30日止之六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司上市證券。





CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料



INCENTIVE SCHEMES

(a) Pre-IPO Share Option Scheme

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

At 30 June 2017, the number of shares in respect of which options had been granted and remained outstanding under the Pre-IPO Share Option Scheme was 29,821,000, representing approximately 3.6% of the shares of the Company in issue at that date.

Options granted must be taken up on 19 November 2013, upon payment of HK\$1.0 by the grantee. All the options under the Pre-IPO Share Option Scheme were granted on 19 November 2013. The exercise price of each Pre-IPO share option is HK\$2.71 per share of the Company.

激勵計劃

(a) 首次公開發售前購股權計劃

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

於2017年6月30日，本公司首次公開發售前購股權計劃下已授出但未行使的股份數目為29,821,000股，約佔本公司於當日已發行總股數的3.6%。

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





CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料



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

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

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



CORPORATE GOVERNANCE AND OTHER INFORMATION

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The following table discloses details of the Company's share options held by directors and employees and movements in such holding during the six months ended 30 June 2017:

下表披露董事及僱員所持有本公司的購股權及其於截至2017年6月30止之六個月內的變動：

For the six months ended 30 June 2017

截至2017年6月30日止之六個月

Name 姓名	As at 1 January 2017 於2017年 1月1日結餘	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	As at 30 June 2017 於2017年 6月30日結餘
Directors 董事					
Mr. LU Run Ting 盧閏霆先生	2,960,000	—	—	—	2,960,000
Mr. HOU Ping 侯平先生	1,200,000	—	—	—	1,200,000
Mr. LU Runyi 盧潤怡先生	1,600,000	—	—	—	1,600,000
Mr. LU Xiaozhong 盧小忠先生	1,000,000	—	—	—	1,000,000
Mr. WU Siqiang 吳思強先生	1,000,000	—	—	—	1,000,000
Senior management 高級管理層					
	8,300,000	—	—	—	8,300,000
Other employees 其他員工					
	14,066,000	(97,000)	—	(208,000)	13,761,000
Total 總計					
	30,126,000	(97,000)	—	(208,000)	29,821,000

The fair values of the share options granted during the year ended 31 December 2013 were calculated at RMB69,935,000 (equivalent to HK\$88,954,000) using the Binomial Option Pricing pricing model. The inputs into the model were as follows:

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

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



CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料



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

The Group recognised the total expenses of RMB3,103,000 for the six months ended 30 June 2017 (for the six months ended 30 June 2016: RMB4,683,000) in relation to Pre-IPO Share Options granted by the Company.

(b) Share Option Scheme

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

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

During the six months ended 30 June 2017, no options were granted or agreed to be granted pursuant to Share Option Scheme.

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

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

於截至2017年6月30日止之六個月內，本集團就本公司首次公開發售前購股權計劃確認總開支為人民幣3,103,000元（截至2016年6月30日止之六個月為人民幣4,683,000元）。

(b) 購股權計劃

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

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

於截至2017年6月30日止六個月內，概無根據購股權計劃已授出或同意授出的購股權。

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





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(c) Share Award Scheme

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

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

During the six months ended 30 June 2017, nil ordinary shares of the Company have been acquired (9,417,000 ordinary shares of the Company were acquired during the six months ended 30 June 2016 at an aggregate cost of HK\$25,817,858 (equivalent to approximately RMB21,630,000)). As at 30 June 2017, 10,374,000 shares were awarded to the Participants.

The shares awarded shall vest in 3 years on each anniversary of the first vesting date in equal portions. The first vesting date is 16 November 2017. The estimated fair value of the shares awarded are RMB24,865,000 (equivalent to HK\$28,217,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expenses of RMB829,000 for the six months ended 30 June 2017 in relation to the shares awarded by the Company.

AUDIT COMMITTEE

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

(c) 股份獎勵計劃

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

本公司已委任中銀國際英國保誠信托有限公司(「**受托人**」)管理及持有本公司之股份，直至歸屬及轉讓給參與者止。受托人於公開市場買入擬用於獎勵之公司股份，資金由本公司提供。

於截至2017年6月30日之六個月內，沒有購入本公司普通股(於截至2016年6月30日止之六個月內，以累計成本港幣25,817,858元(約折合人民幣21,630,000元)購入本公司9,417,000股本公司之普通股)。截至2017年6月30日止，10,374,000股股份已經授予參與者。

獎勵股份從首個歸屬日起分3年歸屬，每年歸屬的數量相同。首個歸屬日為2017年11月16日。依據授予日的市場價格估算，獎勵股份的公允價值共約人民幣24,865,000元(折合港幣28,217,000元)。

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

審核委員會

本公司遵守企業管治守則成立審核委員會(「**審核委員會**」)並設有其書面職權範圍，於本中期報告日期，審核委員會由三名獨立非執行董事組成，即麥永森先生、劉建華先生與葉淥女士。麥永森先生為審核委員會主席。本公司之審核委員會已審閱本集團本中期報告。





CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料



DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

董事和最高行政人員的權益

As at 30 June 2017, the interests of the Directors and Chief Executives in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations (all within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") disclosed in accordance with the Listing Rules were detailed below:

於2017年6月30日，董事和最高行政人員在本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之任何股份、相關股份或債券之權益根據上市規則披露如下：

Name of Director 董事姓名	Capacity/Nature of Interests 權益性質	Number of securities held ⁽¹⁾ 所持證券數目 ⁽¹⁾	Approximate percentage of the Company's issued ordinary share capital 佔本公司已發行普通股股本概約百分比
Mr. LU Run Ting 盧閔霆先生	Interest of Controlled Corporation 受控制法團權益	355,259,422 Shares (L) 355,259,422股(L)	42.62%
	Beneficial owner ⁽²⁾ 受益人 ⁽²⁾	3,700,000 Shares (L) 3,700,000股(L)	0.44%
Mr. HOU Ping 侯平先生	Beneficial owner ⁽³⁾ 受益人 ⁽³⁾	2,700,000 Shares (L) 2,700,000股(L)	0.32%
Mr. LU Runyi 盧潤怡先生	Beneficial owner ⁽⁴⁾ 受益人 ⁽⁴⁾	4,921,000 Shares (L) 4,921,000股(L)	0.59%
Mr. LU Xiaozhong 盧小忠先生	Beneficial owner ⁽⁵⁾ 受益人 ⁽⁵⁾	1,501,000 Shares (L) 1,501,000股(L)	0.18%
Mr. WU Siqiang 吳思強先生	Beneficial owner ⁽⁶⁾ 受益人 ⁽⁶⁾	1,931,000 Shares (L) 1,931,000股(L)	0.23%
Mr. LING Wai Lim 盧威廉先生	Beneficial owner ⁽⁷⁾ 受益人 ⁽⁷⁾	16,000 Shares (L) 16,000股(L)	0.00%

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

(1) 「L」代表董事於本公司或有關的相聯法團股份中所持有的好倉。

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

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





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

SUBSTANTIAL SHAREHOLDERS' INTERESTS

The register maintained by the Company pursuant to the SFO recorded that, as at 30 June 2017, the following persons and corporations had interests in the shares or underlying shares in the Company:

主要股東權益

根據本公司依照證券及期貨條例而設之登記冊，於2017年6月30日，下列人士和公司擁有本公司股份或相關股份之權益：

Name 姓名	Capacity/Nature of Interests 權益性質	Number of shares held ⁽¹⁾ 所持股份數目 ⁽¹⁾	Approximate percentage of the Company's issued ordinary share capital 佔本公司已發行普通股股本概約百分比
Mr. LU Run Ting 盧閔霆先生	Interest of Controlled Corporation ⁽²⁾ 受控制法團權益 ⁽²⁾	355,259,422 Shares (L) 355,259,422股(L)	42.62%
	Beneficial owner ⁽²⁾ 受益人 ⁽²⁾	3,700,000 Shares (L) 3,700,000股(L)	0.44%
Ms. ZHANG Jian ⁽³⁾ 張健女士 ⁽³⁾	Family 家族	358,959,422 Shares (L) 358,959,422股(L)	43.06%
Gemalto N.V. ("Gemalto") ⁽⁴⁾	Interest of Controlled Corporation 受控制法團權益	152,931,181 Shares (L) 152,931,181股(L)	18.35%
Areo Holdings Limited ("Areo") ⁽⁵⁾	Interest of Controlled Corporation 受控制法團權益	41,723,000 Shares (L) 41,723,000股(L)	5.01%





CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料



Notes:

- (1) The letter "L" denotes a person's long position in the shares of the Company or shares of the relevant Group member.
- (2) The disclosed interest represents (i) the interest in the Company held by GIHL, which is wholly-owned by Chairman LU, accordingly, Chairman LU is deemed to be interested in GIHL's interest in the Company by virtue of the SFO; and (ii) his interest in 2,960,000 underlying shares of share options to be issued subject to exercise of such options granted under the Pre-IPO Share Option Scheme and 740,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 29 July 2015.
- (3) Ms. ZHANG Jian, the spouse of Chairman LU, is deemed to be interested in Chairman LU's interest in the Company by virtue of the SFO.
- (4) The disclosed interest represents the interest in the Company held by Gemplus International S.A. ("GISA"), which is wholly-owned by Gemalto, whose shares are listed and traded on the NYSE Euronext Amsterdam and NYSE Euronext Paris. Therefore, Gemalto is deemed to be interested in GISA's interest in the Company by virtue of the SFO.
- (5) Based on the Disclosure of Interests notices filed on 20 August 2015, the disclosed interest represents the interest in the Company held by ORCHID ASIA VI, LP. and ORCHID ASIA V CO-INVESTMENT, LIMITED. ORCHID ASIA VI, LP. is indirectly wholly owned by Areo while ORCHID ASIA V CO-INVESTMENT, LIMITED is directly wholly owned by Areo. Accordingly, Areo is deemed to be interested in the interest in the Company held by ORCHID ASIA VI, LP. and ORCHID ASIA V CO-INVESTMENT, LIMITED by virtue of the SFO. In addition, Ms. LAM Lai Ming and Mr. LI Gabriel are deemed to be interested in the Company by virtue of the SFO through Areo. To the best knowledge of the Company, each of Ms. LAM Lai Ming and Mr. LI Gabriel is an independent third party.

附註：

- (1) 「L」代表有關人士於股份或本集團相關成員公司股份所持的好倉。
- (2) 所披露權益為：(i)金邦達國際所持本公司權益，而金邦達國際由盧主席全資擁有，因此，根據證券及期貨條例，盧主席被視作於金邦達國際所持之本公司權益中擁有權益；及(ii)根據首次公開發行前購股權計劃下可發行股份2,960,000股，以及於2015年7月29日通過行使首次公開發售前購股權計劃發行股份740,000股。
- (3) 張健女士為盧主席的配偶，根據證券及期貨條例，被視作於盧主席所持之本公司權益中擁有權益。
- (4) 所披露權益為 Gemplus International S.A. (「GISA」) 所持本公司權益，而GISA由Gemalto全資擁有，Gemalto的股份則於紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市及買賣。因此，根據證券及期貨條例，Gemalto被視作於GISA所持之本公司權益中擁有權益。
- (5) 按照2015年8月20日填報的權益申報表，所披露權益為ORCHID ASIA VI, LP.和ORCHID ASIA V CO-INVESTMENT, LIMITED所持有之本公司權益。ORCHID ASIA VI, LP.由Areo間接全資擁有，而ORCHID ASIA V CO-INVESTMENT, LIMITED由Areo直接全資擁有。故此，依據證券及期貨條例，Areo被視為於ORCHID ASIA VI, LP. 和 ORCHID ASIA V CO-INVESTMENT, LIMITED所持之本公司權益中擁有權益。進而，依據證券及期貨條例，林麗明女士和李基培先生被視作於Areo所持之本公司權益中擁有權益。據本公司盡可能所知，林麗明女士和李基培先生均屬獨立第三方。

DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance, to which the Company, any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during or at the six months ended 30 June 2017.

董事享有權益之合約

於截至2017年6月30日之六個月，本公司或其任何附屬公司或任何同系附屬公司均未與本公司董事享有重要權益的相關方直接或間接地訂立重大合約，亦未有此類合同存續。





REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表審閱報告



Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF GOLDPAC GROUP LIMITED

(incorporated in Hong Kong with limited liability)

致金邦達寶嘉控股有限公司董事會

(於香港註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Goldpac Group Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 30 to 56, which comprise the condensed consolidated statement of financial position as of 30 June 2017 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

介紹

吾等已審閱載於第30頁至56頁金邦達寶嘉控股有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的簡明綜合財務報表，包括於2017年6月30日的簡明綜合財務狀況報表，及截至該日止六個月的相關簡明綜合損益及其他全面收入報表、簡明綜合權益變動表、簡明綜合現金流量表及若干解釋附註。香港聯合交易所有限公司證券上市規則要求中期財務報告的編制須符合香港會計準則第34號—中期財務報告(HKAS 34)的相關條例規定。按照HKAS 34的相關條例規定編制和列報簡明綜合財務報表，乃由貴公司董事負責。吾等之責任是，根據吾等的審閱，對簡明綜合財務報表做出結論，並按照協定的委聘條款，僅向全體董事會報告，並無其他目的。吾等並不就本報告之內容對任何其他人士承擔或接受任何責任。



REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表審閱報告



SCOPE OF REVIEW

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

CONCLUSION

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

17 August 2017

審閱範圍

吾等按照香港會計師公會頒布之香港審閱準則第2410號由實體的獨立核數師執行中期財務數據審閱的條例進行審閱。對簡明綜合財務報表的審閱工作包括：對主要的財務和會計負責人員提出問詢，以及使用分析和其他的審閱方法。審閱在實質內容上要少於根據香港審計準則所進行的審計，因此，不足以確保吾等能夠知悉審計過程中所能發現之所有重大事項，因此，吾等並不具審計意見。

結論

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

德勤•關黃陳方會計師行
執業會計師
香港

2017年8月17日



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益財務及其他全面收入表

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

Six months ended 30 June

截至6月30日止之六個月

2017

2016

2017年

2016年

NOTES

RMB'000

RMB'000

附註

人民幣千元

人民幣千元

(unaudited)

(unaudited)

(未經審計)

(未經審計)

Turnover	營業額		691,005	681,437
Cost of sales	銷售成本		(482,630)	(475,873)
Gross profit	毛利		208,375	205,564
Other income	其他收入		31,401	25,377
Other gains or losses	其他收益或虧損		(20,347)	11,897
Research and development costs	研發成本		(49,258)	(46,931)
Selling and distribution costs	銷售及分銷成本		(56,287)	(62,715)
Administrative expenses	行政開支		(10,791)	(15,877)
Share of loss of associates	應佔聯營公司虧損		(2,179)	(2,951)
Profit before taxation	除稅前利潤	4	100,914	114,364
Taxation	稅項	5	(19,770)	(18,952)
Profit for the period	期內利潤		81,144	95,412
Other comprehensive (expense) income for the period (net of tax)	其他期內全面(費用)收入(除稅後)			
Item that may be subsequently reclassified to profit or loss:	期後可重新分類至損益的項目:			
— exchange differences arising on translation of foreign operations	— 換算海外業務產生的匯兌差額		(316)	235
Total comprehensive income for the period	期內全面收入		80,828	95,647
Earnings per share	每股盈利	7		
— Basic	— 基本		9.9 cents分	11.5 cents分
— Diluted	— 攤薄		9.9 cents分	11.5 cents分

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表



At 30 June 2017 於2017年6月30日

			At 30 June 2017 於2017年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2016 於2016年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	333,262	167,579
Land use rights	土地使用權		26,999	620
Goodwill	商譽		1,375	1,375
Intangible assets	無形資產		10,112	11,256
Interests in associates	於聯營公司之權益	15	30,876	33,052
Deposits paid for acquisition of property, plant and equipment	購買物業、廠房及設備已付定金		—	29,456
Amount due from an associate	應收聯營公司款項		849	869
Deferred tax assets	遞延所得稅資產		3,333	—
Pledged bank deposit	已抵押銀行存款		100,000	100,000
Fixed bank deposits	定期銀行存款		110,000	110,000
			616,806	454,207
Current assets	流動資產			
Inventories	存貨	9	172,488	211,212
Trade receivables	應收貨款	10	613,559	339,970
Other receivables and prepayments	其他應收和預付款		36,399	32,647
Amount due from an associate	應收聯營公司款項		—	8,409
Pledged bank deposits	已抵押銀行存款		8,355	39,707
Fixed bank deposit	銀行定期存款		761,714	687,988
Bank balances and cash	銀行存款及現金		281,268	825,442
			1,873,783	2,145,375
Current liabilities	流動負債			
Trade and bills payables	應付貨款及應付票據	11	442,898	515,101
Other payables and accruals	其他應付款及預提		126,216	137,410
Government grants	政府補貼		17,700	14,700
Taxation	稅項		26,176	48,931
			612,990	716,142
Net current assets	流動資產淨值		1,260,793	1,429,233
Total assets less current liabilities	總資產減流動負債		1,877,599	1,883,440



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2017 於2017年6月30日



			At 30 June 2017 於2017年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2016 於2016年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Non-current liability	非流動負債			
Deferred taxation	遞延稅項		14,719	10,111
Net assets	資產淨值		1,862,880	1,873,329
Capital and reserves	資本及儲備			
Share capital	股本	13	1,192,362	1,191,941
Reserves	儲備		670,518	681,388
Total equity	權益總額		1,862,880	1,873,329



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

		Share capital	Treasury shares	Shares held under share award scheme	Share options reserve	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total
		股本	庫存股	股份獎勵計劃持有股份	購股權儲備	匯兌儲備	其他儲備	法定儲備	未分配利潤	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
							(Note ii) (附註ii)	(Note iii) (附註iii)		
At 1 January 2017 (audited)	於2017年1月1日(經審計)	1,191,941	—	(25,112)	52,586	4,900	42,631	81,673	524,710	1,873,329
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額	—	—	—	—	(316)	—	—	—	(316)
Other comprehensive income for the period	期內其他全面收入	—	—	—	—	(316)	—	—	—	(316)
Profit for the period	期內利潤	—	—	—	—	—	—	—	81,144	81,144
Total comprehensive income for the period	期內全面收益收入總額	—	—	—	—	(316)	—	—	81,144	80,828
Issue of shares upon exercise of share options	因行使購股權而發行的股份	421	—	—	(189)	—	—	—	—	232
Recognition of equity-settled share based payments	以權益結算的股份支付	—	—	829	3,103	—	—	—	—	3,932
Forfeiture of share options	失效的購股權	—	—	—	(243)	—	—	—	243	—
Dividends recognised as distribution	確認為分派的股息	—	—	—	—	—	—	—	(95,441)	(95,441)
		421	—	829	2,671	—	—	—	(95,198)	(91,277)
At 30 June 2017 (unaudited)	於2017年6月30日(未經審計)	1,192,362	—	(24,283)	55,257	4,584	42,631	81,673	510,656	1,862,880

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2017 截至2017年6月30日止之六個月



		Share capital	Treasury shares	Shares held under share award scheme	Share options reserve	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total
		股本	庫存股	獎勵計劃持有股份	購股權儲備	匯兌儲備	其他儲備	法定儲備	未分配利潤	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣
		千元	千元	千元	千元	千元	千元	千元	千元	千元
			(Note i)				(Note ii)	(Note iii)		
			附註i)				附註ii)	附註iii)		
At 1 January 2016 (audited)	於2016年1月1日(經審計)	1,190,419	—	(74)	42,956	3,347	42,631	67,157	467,778	1,814,214
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額	—	—	—	—	235	—	—	—	235
Other comprehensive income for the period	期內其他全面收入	—	—	—	—	235	—	—	—	235
Profit for the period	期內利潤	—	—	—	—	—	—	—	95,412	95,412
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	235	—	—	95,412	95,647
Share repurchase	股份回購	—	(1,135)	—	—	—	—	—	—	(1,135)
Issue of shares upon exercise of share options	因行使購股權而發行的股份	1,522	—	—	(700)	—	—	—	—	822
Recognition of equity-settled share based payments	以權益結算的股份支付	—	—	—	4,683	—	—	—	—	4,683
Forfeiture of share options	失效的購股權	—	—	—	(108)	—	—	—	108	—
Purchase of shares under share award scheme	根據股份獎勵計劃購買股份	—	—	(21,630)	—	—	—	—	—	(21,630)
Dividends recognised as distribution	確認為分派的股息	—	—	—	—	—	—	—	(85,538)	(85,538)
		1,522	(1,135)	(21,630)	3,875	—	—	—	(85,430)	(102,798)
At 30 June 2016 (unaudited)	於2016年6月30日(未經審計)	1,191,941	(1,135)	(21,704)	46,831	3,582	42,631	67,157	477,760	1,807,063



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

Notes:

- (i) Treasury shares represent the Company's ordinary shares repurchased prior to 30 June 2016.

During the six months ended 30 June 2016, 565,000 ordinary shares of the Company were repurchased at prices ranging from HK\$2.37 to HK\$2.41 per share. All the 565,000 shares were cancelled in November 2016 and recognised as treasury shares at the period ended 30 June 2016.

- (ii) Other reserves represent the aggregate of capitalisation of statutory reserves into capital of a subsidiary of the Company, Goldpac Limited in 2011 and contribution from a shareholder.

- (iii) Under the relevant regulations in the People's Republic of China (the "PRC"), certain subsidiaries of the Company which established in the PRC are required to make appropriation to the statutory reserve fund at 10% of their profit after tax based on their statutory financial statements. The statutory reserve fund may only be used, upon approval by the relevant authorities, to offset accumulated losses or to increase the capital of those subsidiaries.

附註：

- (i) 庫存股指本公司於2016年6月30日前已回購之普通股。

於截至2016年6月30日止之六個月，本公司以每股港幣2.37到港幣2.41的價格，回購了本公司565,000股之普通股。其已於2016年11月全部注銷，於2016年6月30日，其被確認為庫存股。

- (ii) 其他儲備指於2011年法定儲備擴充至本公司之附屬公司金邦達有限公司的資本總和及一名股東的出資。

- (iii) 根據中華人民共和國(「中國」)的有關法規，若干於中國成立之本公司之附屬公司需按其法定財務報表中除稅後淨利潤的10%計提法定公積金。該法定公積金僅能在得到有關部門批准後，用於彌補該等附屬公司以前年度虧損或者增加其註冊資本。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

Six months ended 30 June

截至6月30日止之六個月

2017 2016

2017年 2016年

RMB'000 RMB'000

人民幣千元 人民幣千元

(unaudited) (unaudited)

(未經審計) (未經審計)

Net cash used in operating activities	經營活動所用現金淨額	(235,795)	(198,126)
Investing activities	投資活動		
Redemption of other financial assets	贖回其他金融資產	557,000	372,000
Withdrawals of fixed bank deposits	提取定期銀行存款	1,174,068	28,351
Withdrawals of pledged bank deposits	提取已抵押銀行存款	65,672	21,654
Interest received	利息收入	11,517	10,845
Investment income received from other financial assets	來自其他金融資產的投資收益	1,456	505
Purchase of other financial assets	購買其他金融資產	(557,000)	(372,000)
Placement of pledged bank deposits	存放已抵押銀行存款	(34,320)	(777)
Placement of fixed bank deposits	存放定期銀行存款	(1,894,458)	—
Deposit paid for acquisition of property, plant and equipment	購買物業、廠房及設備已付定金	—	(130)
Purchase of property, plant and equipment	購買物業、廠房和設備	(156,823)	(9)
Purchase of land use rights	購買土地使用權	(26,669)	—
Net cash (used in) from investing activities	投資活動(所用)所得現金淨額	(859,557)	60,439
Financing activities	融資活動		
Dividends paid	已付股息	(95,441)	(85,538)
Purchase of shares under share award scheme	根據股份獎勵計劃購買股份	—	(21,630)
Share repurchase	股份回購	—	(1,135)
Proceeds from issue of shares upon exercise of share option	因行使購股權而發行股份所募集資金	232	822
Net cash used in financing activities	融資活動所用現金淨額	(95,209)	(107,481)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(1,190,561)	(245,168)
Cash and cash equivalents at 1 January	於1月1日之現金及現金等價物	1,513,430	1,251,358
Effect of foreign exchange rate changes	匯率變動之影響	(277)	205
Cash and cash equivalents at 30 June	於6月30日之現金及現金等價物	322,592	1,006,395
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行存款及現金	281,268	402,624
Fixed bank deposits which matured within three months	於三個月內到期的定期銀行存款	41,324	603,771
		322,592	1,006,395

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註



For the six months ended 30 June 2017 截至2017年6月30日止之六個月

1. GENERAL AND BASIS OF PREPARATION

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

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

The financial information relating to the year ended 31 December 2016 that is included in these condensed consolidated financial statements as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements is as follows:

The Company has delivered the financial statements for the year ended 31 December 2016 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (“**Companies Ordinance**”).

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

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

1. 一般資料及編制基礎

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

本簡明綜合財務報表按照由香港會計師公會（「**香港會計師公會**」）發布的香港會計準則第34號（「**HKAS 34**」）「中期財務報告」，以及聯交所的證券上市規則（「**上市規則**」）附錄十六所適用的資料披露要求編制。

本簡明綜合財務報表中載有之關於截至2016年12月31日止之年度之財務資料作為數據對比用途，雖不構成本公司於該等年度之法定年度綜合財務報表，惟該等財務資料皆來自該年度綜合財務報表。有關該等法定財務報表之進一步資料如下：

本公司已根據《香港公司條例》（《**公司條例**》）第662(3)條及附表6第3部分之規定，向公司註冊處處長遞交截至2016年12月31日止年度之財務報表。

本公司核數師已就本集團上述年度之財務報表編製核數師報告。核數師報告並無保留意見，且並無提述核數師在不作出保留意見之情況下，以強調事項之方式提請垂注之任何事宜，亦無載有根據《公司條例》第406(2)條、第407(2)或(3)條所指之聲明。

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



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2017 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2016.

In the current interim period, the Group has applied, for the first time, the following amendments to the Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 7	Disclosure Initiative
Amendments to HKAS 12	Recognition of Deferred Tax Assets for Unrealised Losses
Amendments to HKFRS 12	Part of the Annual Improvements to HKFRSs 2014-2016 Cycle

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

2. 主要會計政策

本簡明綜合財務報表乃按照歷史成本法編製。

除下文所述，在本截至2017年6月30日止之六個月之簡明綜合財務報表中使用了與編製截至2016年12月31日止之本集團年度財務報告相同的會計政策和估算方法。

在本中期內，本集團首次使用以下香港會計師公會發布的香港財務報告準則（「香港財務報告準則」）與編制本集團簡明綜合財務報表相關之修訂案來編制本集團簡明綜合財務報表：

香港會計準則 第7號修訂案	披露主動性
香港會計準則 第12號修訂案	未實現損失的遞延稅 資產的確認
香港財務報告 準則第12號 修訂案	部份2014至2016年周 期之香港財務報告 準則年度改進

在本中期內，採用以上全新以及香港財務報告準則之修訂案，並不會對本簡明綜合財務報表中所載列之數據，以及／或在本簡明綜合財務報表中之披露產生任何重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註



For the six months ended 30 June 2017 截至2017年6月30日止之六個月



3. SEGMENT INFORMATION

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

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

Embedded software and secure payment products — Embedded software and secure payment products for smart secure payment

Platform and service (Note) — Provision of personalisation service, system platforms and other total solutions for customers in a wide business range including financial, government, healthcare, transportation and retails by leveraging innovative Fintech

Note: With the evolving technologies and the Group's business advancement, previous operating and reportable segments of "Personalisation service" and "Card issuance system solutions" are now transforming into business nature of "Platform and service". "Personalisation service" segment was merging with "Card issuance system solutions" segment with the introduction of new platform service during the year ended 31 December 2016. To better describe the Group's current and future business nature, the segment of "Platform and service" is adopted to replace "Personalisation service" and "Card issuance system solutions".

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

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

Segment results represent the gross profits earned by each segment.

3. 分部資料

分部資料以公司內部管理報告為基礎而確立，此內部管理報告經由公司首席經營決策者—本公司董事會主席審閱，以利於分配經營各可報告分部所需資源和評估各分部表現。

根據香港財務報告準則第8號，本集團經營及可報告分部如下：

嵌入式軟件和安全支付產品 — 智能安全支付領域的嵌入式軟件和安全支付產品

平台和服務 (附註) — 融合創新金融科技，為金融、政府、醫療、交通、零售等廣泛領域客戶提供數據處理服務、系統平台及其他整體解決方案

*附註：*隨著科技的發展和本集團業務的升級，本集團原「數據處理服務」以及「發卡系統解決方案」於截至2016年12月31日之年度已經擴展到以「平台及服務」的方式服務客戶，「數據處理服務」和「發卡系統解決方案」高度融合，且增加新的平台服務內容。為更好地反應本集團現有及未來業務發展，「平台及服務」較「數據處理服務」和「發卡系統解決方案」更為合理。

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

營業額指期內向集團外部客戶銷售貨物或提供服務的已收或應收的代價公允價值。

分部業績指各分部所取得的毛利。



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

3. SEGMENT INFORMATION (continued)

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

3. 分部資料(續)

以下為本集團按可報告分部劃分的營業額及業績的分析：

		Turnover 營業額		Results 業績	
		Six months ended 30 June 截至6月30日止之六個月		Six months ended 30 June 截至6月30日止之六個月	
		2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)	2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)
Sales to external parties of	向集團外客戶銷售				
– Embedded software and secure payment products	– 嵌入式軟件及安全支付產品	561,026	549,785	148,605	148,526
– Platform and service	– 平台及服務	129,979	131,652	59,770	57,038
		691,005	681,437	208,375	205,564
Research and development costs	研發成本			(49,258)	(46,931)
Other operating expenses	其他經營開支			(67,078)	(78,592)
Other income, expenses, gains or losses (Note)	其他收入、費用、收益或虧損(附註)			19,884	14,020
Interest income	利息收入			10,061	10,845
Operating profit	營業利潤			121,984	104,906
Investment income from other financial assets	其他金融資產的投資收入			1,456	505
Exchange (loss) gain	匯兌(損失)收益			(20,347)	11,904
Share of loss of associates	應佔聯營公司之損益			(2,179)	(2,951)
Profit before taxation	除稅前利潤			100,914	114,364

Note: Included in other income, expenses, gains or losses are value-added tax refund of RMB14,882,000 (for the six months ended 30 June 2016: RMB8,186,000) and government subsidies of RMB4,486,000 (for the six months ended 30 June 2016: RMB5,664,000).

附註：於其他收入、費用、收益或虧損項下，包括增值稅退稅收入人民幣14,882,000元(於截至2016年6月30日止之六個月為人民幣8,186,000元)；以及政府資助收入人民幣4,486,000元(於截至2016年6月30日止之六個月為人民幣5,664,000元)。

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

4. PROFIT BEFORE TAXATION

4. 除稅前利潤

		Six months ended 30 June	
		於6月30日止之六個月	
		2017	2016
		2017年	2016年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審計)	(未經審計)
Profit before taxation has been arrived at after charging (crediting):	除稅前利潤已扣除(增加):		
Directors' remuneration	董事薪酬	5,997	5,830
Other staff's retirement benefits scheme contributions	其他員工退休福利計劃供款	3,236	4,174
Other staff's equity-settled share-based payment	其他員工以權益結算的股份支付	3,177	3,395
Other staff costs	其他員工成本	90,248	88,335
		102,658	101,734
Less: Staff costs included in research and development costs	減: 計入研發費用的員工成本	(26,662)	(28,058)
		75,996	73,676
Allowance for obsolete inventories included in cost of sales	計入銷售成本的陳舊存貨撥備	—	3,278
Amortisation of intangible assets	無形資產攤銷	1,144	1,145
Depreciation of property, plant and equipment	物業、廠房及設備折舊	20,555	19,725
Investment income from other financial assets	其他金融資產之投資收入	(1,456)	(505)
Operating lease rentals in respect of	以下各項之經營租賃租金		
— land use rights	— 土地使用權	290	68
— office premises	— 辦公室	3,074	4,190
Cost of inventories recognised as expense	確認為開支之存貨成本	403,712	393,746

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

5. TAXATION

5. 稅項

Six months ended 30 June
截至6月30日止六個月

2017	2016
2017年	2016年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審計)	(未經審計)

The charge comprises:	支出包括：		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅 (「企業所得稅」)	(17,807)	(14,021)
PRC withholding tax on dividend distribution	股息分派的中國預扣稅	(4,608)	(4,833)
Hong Kong Profits Tax	香港利得稅	(688)	(1,427)
		(23,103)	(20,281)
Deferred taxation	遞延稅項	3,333	1,329
		(19,770)	(18,952)

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

以上兩個期間內，香港利得稅均以估計應課稅利潤的16.5%計算。

The PRC income tax is calculated at the applicable rates in accordance with the relevant laws and regulations in the PRC. The Company's PRC subsidiaries are subject to EIT at 25% except that Goldpac Limited is approved for 3 years as the enterprise that satisfied as a High-New Technology Enterprise and entitles the preferential tax rate of 15% in 2014, 2015 and 2016. The directors of the Company anticipate that Goldpac Limited will obtain such approval in October 2017 and entitles the preferential tax rate of 15% in 2017.

中國所得稅根據中國有關法律法規按適用稅率計算。本公司於中國的附屬公司按25%繳納企業所得稅，惟金邦達有限公司被認定於2014、2015、2016年度屬高新技術企業，可於該三年內享受15%的優惠稅率。本公司董事預計金邦達有限公司將於2017年10月獲得審批，於2017年度內繼續享受15%的優惠稅率。

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

6. DIVIDENDS

6. 股息

		Six months ended 30 June 截至6月30日止六個月	
		2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)
Dividends	股息		
2016 Final — HK7.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年期末—每股普通股港幣7.0仙，基於833,561,000股(於2017年3月21日宣派)	51,391	—
2016 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 21 March 2017)	2016年特別股息—每股普通股港幣6.0仙，基於833,561,000股(於2017年3月21日宣派)	44,050	—
2015 Final — HK11.0 cents per ordinary share based on 834,029,000 shares (declared on 16 March 2016)	2015年期末—每股普通股港幣11.0仙，基於834,029,000股(於2016年3月16日宣派)	—	62,728
2015 Special — HK4.0 cents per ordinary share based on 834,029,000 shares (declared on 16 March 2016)	2015年特別股息—每股普通股港幣4.0仙，基於834,029,000股(於2016年3月16日宣派)	—	22,810

Subsequent to the end of the current interim period, the Board has resolved to declare the payment of an interim dividend of HK4.0 cents (equivalent to approximately RMB3.4 cents) per ordinary share, amounting to RMB28,341,000 in aggregate with reference to the number of issued shares as at the end of the Interim Period (for the six months ended 30 June 2016: HK4.0 cents (equivalent to approximately RMB3.4 cents) per ordinary share, amounting to RMB28,322,000). The interim dividend will be paid to the shareholders whose names appear on the register of members of the Company at the close of business on Tuesday, 5 September 2017.

緊隨本中期末，本公司董事會決議派發中期股息每股普通股港幣4.0仙(折合人民幣約3.4分)，參照本中期末末之已發行股份數目計算合共為人民幣28,341,000元(於截至2016年6月30日止之六個月：港幣4.0仙，折合人民幣約為3.4分，合共人民幣28,322,000元)。本次中期股息將付予於2017年9月5日(星期二)在本公司股東登記名冊內之本公司股東。

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7. EARNINGS PER SHARE

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

7. 每股盈利

本公司持有人應佔的每股基本及攤薄盈利乃根據以下數據計算：

		For the six months ended 30 June 截至6月30日止之六個月	
		2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)
Earnings:	盈利		
Earnings for the purpose of basic earnings per share (profit for the period attributable to owners of the Company)	計算每股基本盈利所採用的盈利(本公司持有人應佔有關期間利潤)	81,144	95,412
		For the six months ended 30 June 截至6月30日止之六個月	
		2017 2017年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)	2016 2016年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)
Number of shares:	股份數量		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note a)	計算每股基本盈利所採用的加權平均股數(附註a)	823,097	831,905
Effect of dilutive potential ordinary shares: Pre-IPO Share Option and share award (Note b)	具攤薄潛力的普通股的影響：首次公開發售前購股權和股份獎勵(附註b)	—	—
Weighted average number of ordinary shares for the purpose of diluted earnings per share	計算每股攤薄盈利所採用的加權平均股數	823,097	831,905

Notes:

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

附註：

- (a) 計算以上兩個期末的每股基本盈利及每股攤薄盈利時所使用的加權平均股數已扣減了公司股份獎勵計劃下獨立信託為本公司所持有的股份。

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7. EARNINGS PER SHARE (continued)

Notes: (continued)

(b) The computation of diluted earnings per share does not assume the exercise of the Company's options and share awards for the six months ended 30 June 2017 because the exercise price of those options and the fair value of those share awards were both higher than the average market price for shares in current period.

The diluted earnings per share was presented for the period ended 30 June 2017 due to the effect of Pre-IPO share options and share awards.

7. 每股盈利(續)

附註：(續)

(b) 因購股權的行權價格以及獎勵股份的公允價值高於本期內股份的平均市場價格，在計算每股攤薄盈利時假定於截至2017年6月30日止之六個月內沒有購股權和獎勵股份行使。

每股攤薄盈利受首次公開發售前購股權和股份獎勵影響而需要在截至2017年6月30日之報告中披露。

8. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group mainly incurred approximately RMB174,181,000 (for the six months ended 30 June 2016: nil) on buildings, RMB6,225,000 (for the six months ended 30 June 2016: RMB2,233,000) on furnitures, fixtures and equipment, RMB286,000 (for the six months ended 30 June 2016: RMB2,370,000) on plant and machinery and RMB5,587,000 (for the six months ended 30 June 2016: RMB709,000) on construction in progress.

8. 物業、廠房及設備

於本期內，本集團主要支出包括約人民幣174,181,000元（於截至2016年6月30日止之六個月內為：零）用於樓宇；約人民幣6,225,000元（於截至2016年6月30日止之六個月內為：人民幣2,233,000元）用於傢俬、裝置及設備；約人民幣286,000元（於截至2016年6月30日止之六個月內約為人民幣2,370,000元）用於廠房及機器以及約人民幣5,587,000元（於截至2016年6月30日止之六個月內為約人民幣709,000元）用於在建工程。

9. INVENTORIES

9. 存貨

		At 30 June 2017 於2017年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2016 於2016年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Raw materials	原材料	120,197	162,974
Work in progress	半成品	3,076	4,939
Finished goods	成品	49,215	43,299
		172,488	211,212



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10. TRADE RECEIVABLES

10. 應收貨款

		At 30 June 2017	At 31 December 2016
		於2017年 6月30日	於2016年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審計)	(經審計)
Trade receivables	應收貨款	594,147	323,709
Retentions held by customers	客戶持有的保留款	19,412	16,261
		613,559	339,970

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

與客戶的付款條款主要為除帳。客戶一般於發票發出日期起計30日至150日內支付，而客戶持有的保留款一般於發出發票日期起計六個月到一年內由客戶支付。按貨物交付日期(與各自收益確認日期相若)呈列的應收貨款(扣除呆帳撥備)賬齡分析如下：

		At 30 June 2017	At 31 December 2016
		於2017年 6月30日	於2016年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審計)	(經審計)
Age	賬齡		
0-90 days	0-90天	393,381	223,697
91-180 days	91-180天	103,879	58,413
181-365 days	181-365天	74,605	36,801
Over 1 year (Note)	超過一年(附註)	41,694	21,059
		613,559	339,970

Note: Included in the above balance aged over one year at 30 June 2017 were retentions held by customers for sales of goods of RMB8,469,000 [31 December 2016: RMB7,256,000].

附註：上述於2017年6月30日賬齡超過一年的結餘包含就客戶貨物銷售而持有的保留款人民幣8,469,000元(於2016年12月31日為人民幣7,256,000元)。

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11. TRADE AND BILLS PAYABLES

11. 應付貨款及應付票據

		At 30 June 2017	At 31 December 2016
		於2017年 6月30日	於2016年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審計)	(經審計)
Trade payables	應付貨款		
– Subsidiaries of Gemalto N.V. (“Gemalto”) (Note)	– Gemalto NV的附屬公司 (「Gemalto」)(附註)	181,067	126,157
– Related company of Gemalto – DataCard Corporation	– Gemalto的關聯公司 – DataCard Corporation	14,856	16,331
– Third parties	– 第三方	154,178	190,848
		350,101	333,336
Bills payables – secured	有抵押應付票據		
– Subsidiaries of Gemalto	– Gemalto附屬公司	—	88,290
– Third parties	– 第三方	92,797	93,475
		92,797	181,765
		442,898	515,101

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

附註：Gemalto為一家根據荷蘭法律註冊成立的公司，其股份分別在紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市交易，其控制着Gemplus International S.A.。Gemplus International S.A.系成立於盧森堡的一家有限責任公司，系於兩個年度內均對本公司有重大影響的本公司主要股東。

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11. TRADE AND BILLS PAYABLES (continued)

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

11. 應付貨款及應付票據(續)

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

		At 30 June 2017	At 31 December 2016
		於2017年 6月30日	於2016年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審計)	(經審計)
Age	賬齡		
0-90 days	0-90天	270,397	414,616
91-180 days	91-180天	113,248	87,678
181-365 days	181-365天	53,493	8,637
Over 1 year	超過一年	5,760	4,170
		442,898	515,101

12. SHARE-BASED PAYMENT TRANSACTIONS

(a) Pre-IPO Share Option Scheme

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

12. 以股份為基礎的支付交易

(a) 首次公開發售前的購股權計劃

首次公開發售前購股權計劃於2013年11月15日獲公司股東以書面決議批准，旨在肯定本集團若干雇員及董事已經或可能對本集團增長及／或股份於聯交所主板上市付出的貢獻，並將於2019年12月3日到期。

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12. SHARE-BASED PAYMENT TRANSACTIONS (continued)

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

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

		Number of share options 購股權數量
Outstanding share options:	未行使之購股權：	
As at 1 January 2017	於2017年1月1日	30,126,000
Exercise of share options	已行使的購股權	(97,000)
Forfeiture of share options	已失效的購股權	(208,000)
As at 30 June 2017	於2017年6月30日	29,821,000

The weighted average share price at the dates of exercise is HK\$2.68.

The share options shall vest in 5 tranches subject to specific period of services of certain of employees, executives and officers for the Group and/or the listing of Shares on the Stock Exchange. Due to the resignation of certain of employees, executives and officers during the period ended 30 June 2017, part of the share options were forfeited.

The Group recognised the total expenses of RMB3,103,000 for the six months ended 30 June 2017 (2016: RMB4,683,000) in relation to Pre-IPO Share Options granted by the Company.

12. 以股份為基礎的支付交易 (續)

(a) 首次公開發售前的購股權計劃(續)

下表披露本公司董事及雇員所持有的購股權的變動：

於行權日的加權平均價格為港幣2.68元。

根據某些員工、管理層及職員對本集團及／或本集團上市的特定服務期間，購股權將分五批歸屬。於截至2017年6月30日之期間，由於某些員工、管理層及職員的離職，部份購股權失效。

於截至2017年6月30日止之六個月內，本集團就本公司首次公開發售前購股權計劃確認總開支為人民幣3,103,000元(2016:人民幣4,683,000元)。



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12. SHARE-BASED PAYMENT TRANSACTIONS (continued)

(b) Share Option Scheme

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

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

During the six months ended 30 June 2017, no options were granted or agreed to be granted pursuant to Share Option Scheme.

12. 以股份為基礎的支付交易 (續)

(b) 購股權計劃

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

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

於截至2017年6月30日止之六個月內，概無根據購股權計劃已授出或同意授出購股權。

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12. SHARE-BASED PAYMENT TRANSACTIONS (continued)

(c) Share Award Scheme

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

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

During the six months ended 30 June 2017, nil ordinary shares of the Company have been acquired (during the six months ended 30 June 2016: 9,417,000 ordinary shares of the Company have been acquired at an aggregate cost of HK\$25,817,858 (equivalent to approximately RMB21,630,000)). As at 30 June 2017, 10,374,000 shares have been granted to the Participants.

The share awarded shall vest in 3 years on each anniversary of the first vesting date in equal portions. The first vesting date is 16 November 2017. The estimated fair value of the awards granted are RMB24,865,000 (equivalent to HK\$28,217,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expenses of RMB829,000 for the six months ended 30 June 2017 in relation to the share awards granted by the Company.

12. 以股份為基礎的支付交易 (續)

(c) 股份獎勵計劃

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

本公司已委任中銀國際英國保誠信托有限公司(「**受托人**」)管理及持有本公司之股份，直至歸屬及轉讓給參與者止。受托人於公開市場買入擬用於獎勵之公司股份，資金由本公司提供。

於截至2017年6月30日之六個月內，本公司沒有購入普通股(於截至2016年6月30日止之六個月內，本公司以累計成本港幣25,817,858元(約折合人民幣21,630,000元)購入本公司9,417,000股之普通股)。截至2017年6月30日止，10,374,000股股份已經授予參與者。

獎勵股份從首個歸屬日起分3年歸屬，每年歸屬的數量相同。首個歸屬日為2017年11月16日。依據授予日的市場價格估算，獎勵股份的公允價值共約人民幣24,865,000元(折合港幣28,217,000元)。

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



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13. SHARE CAPITAL

13. 股本

		Number of ordinary shares 普通股數目	Amount 金額
	Notes 附註	'000 千股	HK\$'000 港幣千元
Issued and fully paid:	已發行且繳足：		
At 1 January 2016	於2016年1月1日	833,667	1,497,123
Issue of shares upon exercise of share options	行使購股權所發行的股份	362	1,872
Shares repurchased and cancelled	股份回購及注銷	(565)	—
At 31 December 2016	於2016年12月31日	833,464	1,498,995
Issue of shares upon exercise of share options	行使購股權所發行股份	97	503
At 30 June 2017	於2017年6月30日	833,561	1,499,498

Notes:

- (a) During the year ended 31 December 2016, 362,000 share options were exercised and converted into 362,000 ordinary shares at the conversion price of HK\$2.71.
- (b) During the year ended 31 December 2016, the Company repurchased and cancelled a total of 565,000 ordinary shares of the Company at an aggregate cost of HK\$1,351,000 (equivalent to approximately RMB1,132,000) on the Stock Exchange.
- (c) During the six months ended 30 June 2017, 97,000 share options were exercised and converted into 97,000 ordinary shares at the conversion price of HK\$2.71.

附註：

- (a) 於截至2016年12月31日之年度362,000股的購股權按每股港幣2.71元行使，並轉換為362,000股普通股。
- (b) 於截至2016年12月31日之年度，本公司從聯交所回購並注銷了共計565,000股本公司的普通股，累計回購金額為港幣1,351,000(約折合人民幣1,132,000元)。
- (c) 於截至2017年6月30日止之六個月內，97,000股的購股權按每股港幣2.71元行使，並轉換為97,000股普通股。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月



13. SHARE CAPITAL (continued)

13. 股本(續)

RMB'000
人民幣千元

Shown in the financial statements as of – 30 June 2017	顯示於下列財務報表 – 2017年6月30日	1,192,362
– 31 December 2016	– 2016年12月31日	1,191,941

All the shares which were issued during the period rank pari passu with the then existing shares in all respects.

所有本期發行的股份在各方面均與現有股份享有同等權益。

14. CAPITAL COMMITMENTS

14. 資本承擔

		At 30 June 2017 於2017年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2016 於2016年12月31日 RMB'000 人民幣千元 (audited) (經審計)
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of acquisition of property, plant and equipment	有關收購物業、廠房及設備的已訂約但未於簡明綜合財務報表內撥備的資本開支	8,358	146,178



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簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

15. INTERESTS IN ASSOCIATES

15. 於聯營公司之權益

		At 30 June 2017	At 31 December 2016
		於2017年 6月30日	於2016年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審計)	(經審計)
Unlisted investments in associates, at cost	非上市聯營公司之投資， 以成本計量	32,120	32,120
Exchange realignment	匯兌調整	219	216
Share of post-acquisition results	應佔收購後之業績	(1,463)	716
		30,876	33,052

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

截至報告期末本集團之聯營公司詳情如下：

Name of entity 公司名稱	Country of incorporation and operation 公司成立及 經營國家	Proportion of issued ordinary share and capital indirectly held by the Company 本公司間接佔已發行 普通股比例		Principal activity 主營業務
		30 June 2017 2017年 6月30日	31 December 2016 2016年 12月31日	
Kaixin Holdings Limited 凱鑫控股有限公司	British Virgin Islands 英屬維京群島	45%	45%	Investment holding 投資控股
Goldpac ACS Technologies Inc. ["Goldpac ACS"]	Philippines 菲律賓	45%	45%	Personalisation service 個人化服務
Sichuan Zhongruan Technology Ltd. ["SCZR"] 四川中軟科技有限公司(四川中軟)	PRC 中國	19.68% <i>(Note)</i> <i>(附註)</i>	19.68% <i>(Note)</i> <i>(附註)</i>	Smart city platform 智慧城市平台

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

16. RELATED AND CONNECTED PARTY DISCLOSURES

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

16. 關聯和關連方披露

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

Name of related and connected party 關聯和關連方名稱	Nature of transactions 交易性質	Six months ended 30 June 於6月30日止之六個月	
		2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)
Goldpac ACS	Sale of machines 銷售機器	1,243	—
Companies controlled by Gemalto (Note): 由Gemalto控制的公司(附註)：			
Gemalto Technologies (Shanghai) Co., Ltd (金雅拓科技(上海)有限公司)	Purchase of materials 購買原材料	124,221	78,057
	Sales of materials and provision of services 銷售原材料及提供服務	9	—
Gemalto Pte. Ltd.	Purchase of materials 購買原材料	27	36

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

附註：Gemalto為一家根據荷蘭法律註冊成立的公司，其股份分別在紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市交易，其控制着Gemplus International S.A.。Gemplus International S.A.系成立於盧森堡的一家有限責任公司，系於兩個年度內均對本公司有重大影響的本公司主要股東。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2017 截至2017年6月30日止之六個月

16. RELATED AND CONNECTED PARTY DISCLOSURES (continued)

(ii) Compensation of key management personnel

During the period, the remuneration of directors and other members of key management was as follows:

16. 關聯和關連方披露(續)

(ii) 主要管理層人員酬金

於本期內，本公司付給董事及其他主要管理層人員的酬金如下：

		Six months ended 30 June 於6月30日止之六個月	
		2017 2017年 RMB'000 人民幣千元 (unaudited) (未經審計)	2016 2016年 RMB'000 人民幣千元 (unaudited) (未經審計)
Directors' fee	董事費	312	279
Basis salaries and allowances	基本薪金與津貼	4,523	4,150
Bonus	獎金	371	84
Equity-settled share-based payments	以權益結算的股份支付	755	1,288
Retirement benefits scheme contributions	退休福利計劃供款	36	29
		5,997	5,830

17. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

17. 金融工具的公允價值計量

本公司董事認為，以攤銷成本列於簡明綜合財務報表的金融資產及金融負債的賬面值與其公允價值相若。

金邦達 Goldpac

GOLDPAC GROUP LIMITED

金邦達寶嘉控股有限公司