

金邦達 Goldpac

金邦達寶嘉控股有限公司
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



2019

INTERIM REPORT
中期報告



Contents 目錄

- 2 Corporate Information
企業資料
- 4 Performance Highlights
業績聚焦
- 6 Management Discussion and Analysis
管理層討論及分析
- 17 Directors
董事
- 19 Corporate Governance and Other Information
企業管治及其他資料
- 29 Report on Review of Condensed Consolidated Financial
Statements
簡明綜合財務報表審閱報告
- 31 Condensed Consolidated Statement of Profit or Loss and
Other Comprehensive Income
簡明綜合損益及其他全面收入表
- 32 Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表
- 34 Condensed Consolidated Statement of Changes in Equity
簡明綜合權益變動表
- 35 Condensed Consolidated Statement of Cash Flows
簡明綜合現金流量表
- 36 Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

Corporate Information

企業資料

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)

上市地點

香港聯合交易所有限公司(「聯交所」)

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

Mr. LING Wai Lim

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

盧威廉先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. MAK Wing Sum Alvin

Ms. YE Lu

Mr. YANG Geng

獨立非執行董事

麥永森先生

葉淥女士

楊廣先生

AUDIT COMMITTEE

Mr. MAK Wing Sum Alvin (*Chairman*)

Ms. YE Lu

Mr. YANG Geng

審核委員會

麥永森先生(*主席*)

葉淥女士

楊廣先生

REMUNERATION COMMITTEE

Ms. YE Lu (*Chairman*)

Mr. LU Run Ting

Mr. MAK Wing Sum Alvin

薪酬委員會

葉淥女士(*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

Ms. YE Lu

Mr. YANG Geng

提名委員會

盧閏霆先生(*主席*)

侯平先生

麥永森先生

葉淥女士

楊廣先生

LEGAL ADVISOR

Mayer Brown

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

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, HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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 54, 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、總部及 在香港的主要營業地點

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54樓

公司網址

www.goldpac.com

投資者關係

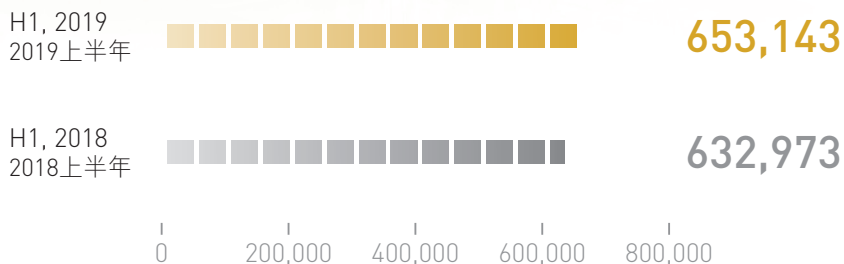
電郵: goldpac@goldpac.com

Performance Highlights

業績聚焦

Turnover 營業額

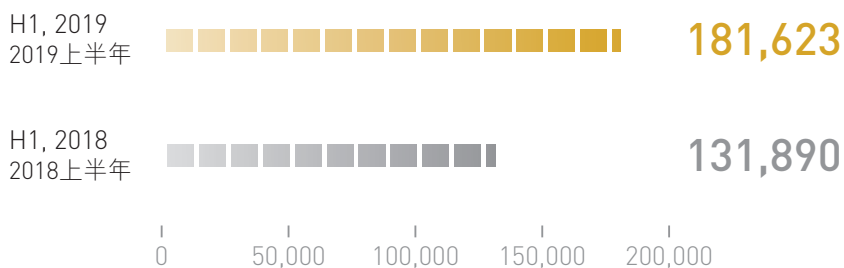
+3.2%



RMB'000
人民幣千元

Turnover of Platform and Service Segment 平台及服務業務板塊營業額

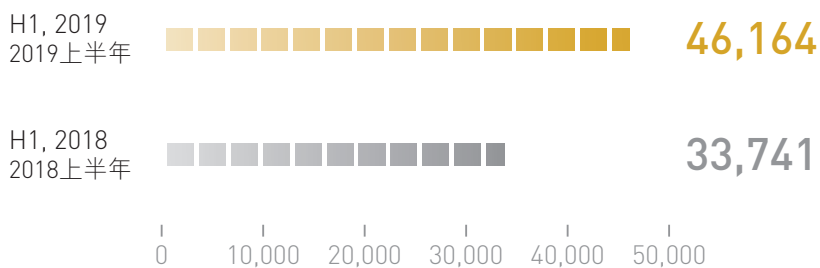
+37.7%



RMB'000
人民幣千元

Turnover of the Overseas Market 海外市場營業額

+36.8%



RMB'000
人民幣千元

CONSOLIDATED RESULTS 綜合業績

		Six months ended 30 June 2019 截至2019年 6月30日止 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Six months ended 30 June 2018 截至2018年 6月30日止 之六個月 RMB'000 人民幣千元 (unaudited) (未經審計)	Change 變化
Turnover	營業額	653,143	632,973	3.2%
Gross Profit	毛利	186,202	180,926	2.9%
Profit for the Period	期內利潤	87,244	86,395	1.0%
Total Comprehensive Income for the Period	期內全面收入總額	83,734	86,558	-3.3%
Net Profit Margin	淨利率	13.4%	13.6%	-0.2 PPs -0.2個百分點

FINANCIAL POSITIONS 財務狀況

		At 30 June 2019 於2019年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年12月31日 RMB'000 人民幣千元 (audited) (經審計)	Change 變化
Total Assets	總資產	2,506,202	2,628,452	-4.7%
Total Liabilities	總負債	(557,812)	(648,369)	-14.0%
Net Assets	資產淨值	1,948,390	1,980,083	-1.6%

Management Discussion and Analysis

管理層討論及分析

OVERVIEW

2019 is the first year for the implementation of The Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area (“GBA”). An international bay area and world-class city cluster are emerging. Promoting the integration of Guangdong, Hong Kong and Macao with financial technology (“Fintech”), and developing the GBA into a world-class Fintech innovation hub have become the broad consensus and common goal of the governments, enterprises and research institutions of Guangdong, Hong Kong and Macao.

As one of the earliest Fintech enterprises in China, Goldpac Group Limited (the “Company”) together with its subsidiaries (the “Group”) are situated at the heart of the GBA, and has taken the lead in the process of integration and coordinated development of Fintech industries in Guangdong, Hong Kong and Macao. As early as 2000, the Group has given full play to its technical advantages in identity authentication and security encryption, and has provided data processing services to many financial institutions in Hong Kong, Macao and the Mainland China. These efforts exemplify how to leverage cutting-edge scientific and technological means to empower financial institutions.

Standing at the historical starting point, the Group has proactively taken steps to firmly implement its established strategies. The Group is well-positioned for the opportunities presented by the rapid development of the GBA.

PERFORMANCE REVIEW

In the first half of 2019, attributed to the significant growth of the platform and service segment and the overseas business, the Group’s turnover amounted to approximately RMB653 million, representing an increase of approximately 3.2% year-on-year.

Impacted by the fluctuation of the market price of traditional and low-end payment cards, the turnover of the embedded software and secure payment products segment decreased by approximately 5.9% year-on-year to approximately RMB472 million. The Group followed the market trend and continued advancing the high-end fashion product strategy. The product portfolio was further improved and the turnover contribution from high-end products continued to rise. As a result, the market price pressure was effectively mitigated.

總體概覽

2019年是《粵港澳大灣區發展規劃綱要》頒布實施的元年，一個國際一流的灣區和世界級城市群，正逐步顯現。以金融科技(「金融科技」)推動粵港澳三地的融合發展，將大灣區打造成為世界級金融科技創新高地，已經成為粵港澳三地政府、企業、科研機構的廣泛共識和共同奮鬥目標。

作為中國最早的金融科技企業之一，金邦達實業有限公司(以下簡稱「本公司」)及其附屬公司(以下合稱「本集團」)地處粵港澳大灣區的核心地域，已經在粵港澳金融科技產業融合協同發展方面先行一步。早在2000年，本集團就充分發揮自身在身份認證、安全加密方面的技術優勢，為港澳和中國內地多家金融機構提供數據處理服務，成為利用先進科技手段為金融機構賦能和創造價值的範例。

站在全新的歷史起點，本集團積極行動，堅定執行既定戰略，保持穩健成長，為迎接粵港澳大灣區爆發式發展機遇奠定了堅實的基礎。

業務回顧

2019年上半年，得益於平台及服務業務板塊和海外業務的顯著增長，本集團營業額同比增長約3.2%至約人民幣6.53億元。

受傳統、低端支付卡整體市場價格波動的影響，嵌入式軟件和安全支付產品業務板塊營業額同比下降約5.9%至約人民幣4.72億元。有鑒於此，本集團順應支付卡市場需求變化，持續推進高端時尚產品戰略，使得產品組合得到進一步優化，高端產品的收入貢獻因而持續上升，有效減緩市場價格壓力。

Management Discussion and Analysis

管理層討論及分析

The platform and service segment maintained a rapid growth momentum. Attributed to growth in artificial intelligence (“A.I.”) equipment solutions and innovative payment accessories, its turnover was approximately RMB182 million, representing an increase of approximately 37.7% year-on-year. Its proportion in the total turnover was increased to approximately 27.8% from approximately 20.8% in 2018 and its gross margin was approximately 42.2%. In response to the Chinese government’s promotion of the implementation of the “Internet+” initiative to further hasten reforms in government service, the A.I. self-service financial kiosks introduced by the Group met the needs for “One Stop Shop” government service in the finance and social security scenarios. Its turnover continued increasing and has a great potential for future development.

Through internal organizational and strategic adjustments in 2018, the Group has gradually developed a precise and robust overseas strategy and is steadily expanding into the international market. The turnover of the overseas market increased by nearly 40% year-on-year to approximately RMB46.2 million from approximately RMB33.7 million in the corresponding period of last year.

In the first half of 2019, the Group maintained a stable gross margin of approximately 28.5%. The research and development (“R&D”) costs were approximately RMB51.4 million, basically the same as that of the corresponding period of last year. The Group’s R&D mainly focused on secure chips, solutions, and software and hardware development of A.I. self-service kiosks. Sales and distribution costs were effectively controlled and totaled approximately RMB44.4 million, representing a decrease of approximately 2.3% year-on-year. The operating profit decreased by approximately 7.3% year-on-year to approximately RMB102 million and the net profit increased by approximately 1.0% year-on-year to approximately RMB87.2 million.

平台及服務業務板塊保持快速增長勢頭，其營業額同比增長約37.7%至約人民幣1.82億元，主要得益於智能設備解決方案、創新支付衍生產品等業務增長。營業額佔比由2018年的約20.8%提升至約27.8%，毛利率保持在約42.2%的較高水平。本集團所推出的智能自助設備，契合中國政府大力推動的「互聯網+」政務服務改革，滿足金融場景和社保場景中「最多跑一次」的服務需求，營業額持續增長，未來發展潛力巨大。

經過2018年的團隊優化和戰略調整，本集團已逐步形成精準而穩健的海外戰略，市場開拓正朝國際市場穩步推進，期內海外業務營業額同比增長近四成，由去年同期的約人民幣33.7百萬元增至約人民幣46.2百萬元。

2019年上半年，本集團毛利率約穩定在28.5%。研發投入約人民幣51.4百萬元，與去年同期相比基本持平，主要聚焦於安全芯片、系統解決方案及智能設備的軟硬件開發。銷售及分銷成本得到有效控制，合計約人民幣44.4百萬元，同比下降約2.3%。營業利潤為約人民幣1.02億元，同比下降約7.3%，淨利潤同比增長約1.0%至約人民幣87.2百萬元。

MARKET ANALYSIS AND OUTLOOK

1. Actively Responding to the National Strategy and Participating in the Construction of the GBA

The development of the GBA will accelerate the cross-border integration of smart city systems such as social security, transportation, business travel and other sectors, driving the demand for relevant systems, equipment, and software and hardware. In this regard, the Group has extensive experience in delivering a variety of mature total solutions, leveraging Internet of Things (“IoT”), cloud computing and other cutting-edge technologies to promote the integration of the GBA and to pursue seamless connectivity in transportation, social security and other sectors.

市場分析與未來展望

第一、積極響應國家戰略，參與粵港澳大灣區建設

粵港澳大灣區的融合發展，將加速社會保障、交通、商旅等領域智慧城市體系的跨境融合，帶動與之相關的系統、設備等軟硬件的需求。在此方面，本集團擁有豐富的經驗，可以提供多種成熟的整體解決方案，通過物聯網（「物聯網」）、雲計算等前沿科技推動大灣區的互聯互通，實現交通、社保等多個領域的無縫對接和融合。

Management Discussion and Analysis 管理層討論及分析

As the future Fintech innovation highland of the GBA, the construction of “Zhuhai Fintech Center” is in progress and it is expected to be completed by 2020. With the support of the government, the Group will collaborate with upstream and downstream businesses of the Fintech industry chain to attract more financial and technological enterprises, talents and funds, from Hong Kong, Macao and the Mainland China, to build an international Fintech development and exchange platform.

2. Following the Trend in Banking Card Upgrades and Reinforcing Core Competitiveness

The global smart security payment industry has entered a mature and steady stage of development. With the advantages of security, universality, acceptance environment, maturity and many other aspects, banking cards and mobile payment and other emerging payment methods complement each other to meet the diversified needs of consumer payment. Over the past five years, Visa and MasterCard, the major companies in the global smart security payment industry, have achieved sound performance, indicating that secure payment is still the mainstream transaction method around the world. In the China market, the number of card transactions reached a record high of 64.5 billion in the first quarter of 2019, representing an increase of approximately 50% year-on-year, according to the statistics of the People’s Bank of China. Bank cards are maintaining a rising momentum and dominant position in the payment market.

With the acceleration of the adjustment of China’s economic structure, consumption has become the main driving force of economic growth. The consumption upgrade and diversification have promoted the upgrade of financial market demand. In addition to providing safe and convenient payment services, the banking card is a powerful tool for banks in personal consumption financial markets. The banking card products with various innovative technologies and functions have become the important choice for banks, despite the much higher prices. With the competitiveness on innovative design, fashion theme, material and techniques, and functionality, the Group has maintained a leading edge in the banking card market.

The Group has always been committed to promoting the application of the China chip in the financial field for many years. At present, several multinational banks have adopted the Group’s China chip products to issue EMV (Europay, MasterCard and Visa) standard products all around the world. It will be an important and competitive advantage for the Group in the global business.

作為未來的粵港澳大灣區金融科技創新高地，〈珠海市金融科技中心〉正在按期建設之中，預計將於2020年完工。以〈珠海市金融科技中心〉為抓手，依托政府政策支持，本集團將協同聯動發展金融科技產業鏈上下游業務，吸引港澳和中國內地等金融科技企業、人才和資金，共同打造具有國際競爭力的金融科技與創新技術對接交流平台。

第二、把握銀行卡升級換代機遇，強化核心優勢

全球智能安全支付產業已進入成熟穩健發展階段。憑藉在安全性、通用性、受理環境、成熟度等諸多方面的優勢，銀行卡與移動支付等新興支付方式相互補充、協同共生，滿足消費支付的多元化需求。過去五年裡，全球智能安全支付行業的代表企業維薩和萬事達均取得不俗業績，顯示出安全支付依然是全球主流的交易手段。而在中國市場，中國人民銀行的數據顯示，2019年第一季度，中國銀行卡交易次數達到破紀錄的645億次，同比增長約50%。銀行卡在支付市場依然保持主導地位及上升趨勢。

隨著中國經濟結構加快調整，消費作為經濟增長主動力的作用進一步增強。消費升級和多元化需求推動了金融市場的升級發展，銀行卡除了向消費者提供安全便捷的支付服務，更是銀行爭奪個人消費金融市場的有力武器。融合各種創新技術和功能的時尚銀行卡產品因其個性化營銷屬性，即使價格遠高於傳統產品，仍然成為各家銀行開展零售業務競爭的重要選擇。本集團憑藉在創新設計、時尚主題、材料工藝、科技功能的優勢，在持續升級的銀行卡市場一直保持領先優勢。

本集團多年來致力於推動中國產芯片在金融領域的應用，目前已經有多家跨國銀行採用本集團的中國芯片產品在全球發行EMV (Europay、萬事達和維薩) 標準產品，這將成為本集團全球化業務的重要競爭優勢。

The predictable growth of ETC (Electronic Toll Collection) business will also be a new growth driver for the Group. In May 2019, the National Development and Reform Commission and the Ministry of Transport of China issued a national ETC implementation plan, which illustrated the development goal of the national highway electronic non-stop quick toll application service. By the end of December 2019, it is estimated that the number of ETC users in the country will exceed 180 million. The new ETC plan will fully cover the highway toll station, and the rate of the highway non-stop quick tolls will be more than 90%. Through the linking and binding between ETC and bank account, the application ecosystem of bank payment system will be expanded, which will drive the growing demand for debit cards and credit cards. It is expected that the national ETC implementation plan will bring a favorable impact on the Group in the second half of 2019.

ETC (不停車電子收費系統)業務的可預期增長也將為本集團帶來新的成長。2019年5月，中國國家發展和改革委員會及交通運輸部發佈了全國ETC實施方案，規劃了全國高速公路電子不停車快捷收費應用服務的發展目標：到2019年12月底，全國ETC用戶數量突破1.8億，高速公路收費站ETC全覆蓋，高速公路不停車快捷收費率90%以上。ETC透過與銀賬戶的關聯和綁定，擴展了銀行支付系統的應用生態圈，帶動了借記卡、信用卡的需求增長。預計這一政策紅利將在2019年下半年集中體現。

3. Proactively Involving in Digital Transformation of Banks

With the acceleration of business platformization and digitization development of banks, the integration of the business of banking and the Internet is also further bolstered. By understanding the business needs of banks within the process of digital transformation, the Group is developing a platform for the GBA's next generation credit payment system. Through the integration of big data analysis, cloud computing and other emerging technologies with online and offline payment, cross-border payment and international exchange, consumer credit and other business links, the Group is combining innovative financial elements such as virtual banking and digital asset protection, to diversify the financial business sector's use-case scenarios.

The Group is well-prepared for the next-generation e-credit payment system and is currently engaging in negotiation with partners across different sectors to explore future opportunities.

4. Accelerating the Development of Overseas Markets

The Group enjoyed the fruits of its labors in overseas markets after several years of effort. In the first half of 2019, the turnover of the overseas market increased by nearly 40% year-on-year.

At the moment, the Group has developed a clear overseas market strategy, which is to focus on the Southeast Asia region, pursue "Product + Service" total solutions, and pool its strengths to achieve further breakthrough.

第三、積極參與銀行數字化轉型

隨著各銀行加速業務平台化和數字化發展，銀行業務與互聯網的整合也進一步深入。通過瞭解銀行在數字化轉型過程中的業務需求，本集團正在開發面向粵港澳大灣區下一代信用支付體系平台，通過將大數據、雲計算等新興技術與大灣區金融業務的融合，貫穿線上線下支付、跨境支付及國際匯兌、消費信貸等業務環節，融合虛擬銀行、數字資產保護等創新金融元素，讓金融業務環節的應用場景更加豐富和多元化。

本集團已經具備下一代電子信用支付體系的技術開發和運營能力，目前正在與合作夥伴進行廣泛的溝通，探索進一步的實施方案。

第四、進一步加速海外市場發展

本集團在海外市場的多年耕耘，於2019年上半年開始收穫成果，海外市場營業額同比增長近四成。

目前本集團已經逐漸形成了清晰、準確的海外市場戰略，即聚焦東南亞地區、堅持「產品+服務」的整體解決方案策略，集中力量、各個擊破。

Management Discussion and Analysis

管理層討論及分析

The Group has been engaging in the Southeast Asian market over the last few years and has established a world-leading data processing center in Manila, Philippines. This year, the Southeast Asian market is still the focus of the overseas development. The product, team and business structure portfolio will be further enriched and optimized, so as to make the overseas cooperation broader and deeper and enhance overseas turnover contributions.

China is one of the global leaders in the smart security payment industry in standards, services and technologies. The Group has developed various total solutions for use in government, transport, finance, education and other sectors in overseas markets. At the moment, the Group is continuously improving these solutions to better meet the needs of the local market.

In the future, the Group will continue to increase investment in personnel and R&D for the overseas market to maintain its sound momentum and to establish the overseas market as an important pillar of the Group.

5. Exploration in IoT

In 2019, China will officially begin its 5G commercial roll-out, opening up a new horizon for IoT. The Group has always been committed to the exploration of the IoT sector. In 2013, the "Wuhan University — Goldpac IoT Joint Laboratory" was established. In 2017, the Group was recognized as an "IoT Secure Payment Engineering Technology Center for Guangdong Province", and is well-placed for the development in the sector of IoT.

The Group will focus on the following two areas:

1. Core security encryption and identity authentication technology. The Group has two R&D centers and more than 400 R&D staff, and has developed various kinds of security transaction softwares for many banks. In the era of IoT, the Group's security encryption software technology will be employed for a broader range of uses.

本集團已經在東南亞市場深耕佈局多年，在菲律賓馬尼拉建立了世界領先水平的數據處理中心。本年度，東南亞市場仍是海外突破的焦點，產品、團隊和業務結構組合也不斷得到豐富和優化，廣度和深度齊頭並進，努力有計劃地提升海外營業額貢獻。

中國是全球智能安全支付領域的領先者之一，擁有成熟的標準與技術，以及完善的服務。本集團針對海外市場開發了政府、交通、金融、教育等多領域整體解決方案，並不斷完善和改進，以求契合本地市場需求。

未來，本集團將持續加大海外市場人員和研發投入，以穩固海外市場的良好增長態勢，將海外市場培育成為本集團業績的重要支撐點。

第五、物聯網領域探索

2019年，中國將正式啟動5G商用，開啟了萬物互聯的物聯網時代。本集團一直致力於物聯網領域的探索，早在2013年就成立了「武漢大學 — 金邦達物聯網聯合實驗室」，持續開展相關研究工作。2017年，本集團獲評「廣東省物聯網安全交易工程技術中心」，在物聯網領域已經具備一定的技術沉澱。

本集團將基於以下兩點切入物聯網發展：

1. 核心的安全加密和身份認證技術。本集團擁有兩大研發中心，超過400人的研發團隊，為眾多銀行客戶開發各類安全交易軟件。在物聯網時代，本集團的安全加密技術將獲得更為廣闊的應用空間。

Management Discussion and Analysis

管理層討論及分析

2. Based on the principles of stringent financial transaction methods, the Group provides secure channel services for IoT devices through the cloud platform, enabling hundreds of millions of applications of devices to be safely uploaded and downloaded, so as to ensure the reliability and security of data transmission of IoT equipment. The Group will continue to explore commercial opportunities for the IoT with partners, aiming at achieving secure connectivity solutions and services in areas such as finance, smart cities and so on.

2. 本集團以嚴謹的金融交易邏輯為基礎，通過雲平台為物聯網端設備提供安全通道服務，使數以億計網端設備的應用數據得以安全上傳及下載，從而確保物聯網設備數據傳輸的可靠性與安全性。本集團將繼續與合作夥伴探討物聯網的商業化機會，旨在為金融、智慧城市等領域實現安全連接的解決方案和服務。

SUBSEQUENT EVENTS

Subsequent to 30 June 2019 and up to the date of this report, there is no important event affecting the Group which has occurred.

期後事項

自2019年6月30日至本報告發佈之日概無影響本集團的重大事件發生。

DIVIDENDS

股息

Six months ended 30 June
截至6月30日止之六個月

2019	2018
2019年	2018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		
2018 Final — HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 15 March 2019)	2018年年度末期 — 每股普通股港幣10.0仙，基於833,561,000股（於2019年3月15日宣派）		
(2017 Final — HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018))	(2017年年度末期 — 每股普通股港幣10.0仙，基於833,561,000股（於2018年3月16日宣派）)	73,150	68,060
2018 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 15 March 2019)	2018年年度特別股息 — 每股普通股港幣6.0仙，基於833,561,000股（於2019年3月15日宣派）		
(2017 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018))	(2017年年度特別股息 — 每股普通股港幣6.0仙，基於833,561,000股（於2018年3月16日宣派）)	43,890	40,836

Management Discussion and Analysis 管理層討論及分析

Subsequent to the end of the interim period, the board (the “Board”) of directors (the “Directors”) has resolved to declare the payment of an interim dividend of HK4.0 cents (equivalent to approximately RMB3.6 cents) per ordinary share, amounting to approximately RMB29,935,000 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 2018: HK4.0 cents (equivalent to approximately RMB3.5 cents) per ordinary share, amounting to approximately RMB29,008,000). 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 Thursday, 5 September 2019.

CLOSURE OF REGISTER OF MEMBERS

In order to determine who are entitled to the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by 4:30 p.m. on Monday, 2 September 2019. The register of members of the Company will be closed from Tuesday, 3 September 2019 to Thursday, 5 September 2019, both days inclusive, during which period no transfer of shares will be registered. The dividend will be paid on Thursday, 19 September 2019 to the shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 5 September 2019.

USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 4 December 2013 with net proceeds from the global offering of approximately RMB975.0 million (after deducting underwriting commissions and related expenses). As at 30 June 2019, the Company utilized approximately RMB804.8 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.

本中期後，董事會（以下分別簡稱「董事」及「董事會」）決議派發中期股息每股普通股港幣4.0仙（折合約人民幣3.6分），參照本中期末之已發行股份數目計算合共約人民幣29,935,000元（截至2018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3.5分），合共約人民幣29,008,000元）。本次中期股息將付予於2019年9月5日（星期四）在本公司股東登記名冊內之本公司股東。

暫停辦理股份過戶登記手續

為確定股東有權獲派本次中期股息，所有過戶表格連同有關股票須於2019年9月2日（星期一）下午四時三十分前，送達至本公司之股份登記處卓佳證券登記有限公司，地址為香港皇后大道東183號合和中心54樓。本公司將於2019年9月3日（星期二）至2019年9月5日（星期四），包括首尾兩天，暫停辦理股份過戶登記手續。上述股息將於2019年9月19日（星期四）派發予於2019年9月5日（星期四）營業時間結束時名列本公司股東名冊之股東。

初次公開發售所得款項用途

本公司股份於2013年12月4日在香港聯合交易所有限公司（「聯交所」）主板掛牌，該首次全球發售所得款項淨額約人民幣975.0百萬元（扣除包銷佣金及相關費用後）。截至2019年6月30日止，本公司已動用約人民幣804.8百萬元，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。

Management Discussion and Analysis 管理層討論及分析

SHARE CAPITAL

As at 30 June 2019, details of movements in the share capital of the Group are set out in Note 15 to the condensed consolidated financial statements of the Group for the six months ended 30 June 2019 on page 69 of this Interim Report.

SIGNIFICANT INVESTMENTS

The Group had utilized its own funds of approximately RMB27.2 million for the construction of “Zhuhai Fintech Center” for the six months ended 30 June 2019.

With the aim of exploring new horizons for Fintech innovation in the GBA, the construction is expected to be completed in 2020.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group plans to utilize its own funds of approximately RMB110.5 million for the purpose of construction of “Zhuhai Fintech Center” during the second half of 2019.

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 2019.

LIQUIDITY AND FINANCIAL RESOURCES

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

As at 30 June 2019, the Group's aggregate amount of bank balances and cash, fixed bank deposits and pledged bank deposits reached approximately RMB1,068.7 million (as at 31 December 2018: approximately RMB1,377.4 million), of which approximately RMB676.7 million (as at 31 December 2018: approximately RMB942.7 million) was denominated in RMB, accounting for approximately 63.3% of the aggregate amount, and approximately RMB392.0 million (as at 31 December 2018: approximately RMB394.7 million) was denominated in USD, HKD and other currencies, accounting for approximately 36.7% of the aggregate amount.

股本

於2019年6月30日，有關本集團之股本詳情載於本中期報告中第69頁截至2019年6月30日止之六個月之簡明綜合財務報表附註15。

重大投資

本集團於截至2019年6月30日止之六個月內將自有資金約人民幣27.2百萬元用於〈珠海市金融科技中心〉項目建設。

該項目旨在打造粵港澳大灣區金融科技創新高地，預計將於2020年交付使用。

重大投資或資本資產之未來計劃

於2019年下半年內，本集團計劃將自有資金約人民幣110.5百萬元用於〈珠海市金融科技中心〉項目建設。

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2019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。

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2019年6月30日，本集團銀行存款及現金、銀行定期存款、已抵押銀行存款總共約人民幣1,068.7百萬元（於2018年12月31日：約人民幣1,337.4百萬元），其中，人民幣佔比約63.3%，約人民幣676.7百萬元（於2018年12月31日：約人民幣942.7百萬元），美元及港幣等佔比約36.7%，折合約人民幣392.0百萬元（於2018年12月31日：約人民幣394.7百萬元）。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2019, the Group's financial assets at fair value through profit or loss was approximately RMB284.9 million, which was the structured deposits represented principal-guaranteed financial products issued by China's state-owned commercial banks and national joint-stock commercial banks.

The aggregate dividend of approximately RMB117.0 million was paid by the Company during the six months ended 30 June 2019 (for the six months ended 30 June 2018: approximately RMB108.9 million).

As at 30 June 2019, the Group's aggregate amount of trade receivables and contract assets was approximately RMB473.1 million (as at 31 December 2018: approximately RMB427.4 million), increased by approximately 10.7% compared with that as at 31 December 2018. It is the industry practice that settlement of trade receivables peaks around the end of year.

As at 30 June 2019, the Group's total current assets amounted to approximately RMB1,847.6 million (as at 31 December 2018: approximately RMB2,000.1 million), decreasing by approximately 7.6% compared with that as at 31 December 2018. The decrease of current assets was mainly due to the settlement of current liabilities during the interim period.

As at 30 June 2019, the Group's current ratio was approximately 3.5 (as at 31 December 2018: approximately 3.2), representing a high liquidity.

As at 30 June 2019 and 31 December 2018, the Group had no bank loans. As at 30 June 2019, the Group's gearing ratio (gearing ratio is equivalent to total debt divided by total assets) was approximately 22.3% (as at 31 December 2018: approximately 24.7%).

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 fluctuation and reviews currency exposure periodically.

於2019年6月30日，本集團按公允價值計入損益之金融資產約人民幣284.9百萬元，均為在中國國有商業銀行及全國性股份制商業銀行的保本結構性存款。

截至2019年6月30日止之六個月，本公司累計派發了約人民幣117.0百萬元股息(截至2018年6月30日止之六個月：約人民幣108.9百萬元)。

於2019年6月30日，本集團應收貨款和合同資產合計為約人民幣473.1百萬元(於2018年12月31日：約人民幣427.4百萬元)，較2018年12月31日增加約10.7%。由於行業性質，本集團應收貨款的回款高峰集中在年末。

於2019年6月30日，本集團流動資產總額約人民幣1,847.6百萬元(於2018年12月31日：約人民幣2,000.1百萬元)，較2018年12月31日減少約7.6%。流動資產的降低主要是由於本中期內對流動負債進行了結算。

於2019年6月30日，本集團流動比率為約3.5(於2018年12月31日：約3.2)，流動性良好。

於2019年6月30日及2018年12月31日，本集團並無銀行借款。於2019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)為約22.3%(於2018年12月31日：約24.7%)。

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。

Management Discussion and Analysis 管理層討論及分析

CAPITAL EXPENDITURE

For the six months ended 30 June 2019, the Group's capital expenditure was approximately RMB41.1 million (for the six months ended 30 June 2018: approximately RMB25.4 million). The capital expenditure includes expenses in fixed assets, intangible assets and deferred assets.

CAPITAL COMMITMENT

The aggregate capital commitment of the Group as at 30 June 2019 was approximately RMB15.0 million (as at 31 December 2018: approximately RMB18.0 million).

CONTINGENT LIABILITIES

As at 30 June 2019, the Group had no material contingent liabilities.

PLEGGED ASSETS

As at 30 June 2019, bank deposits of approximately RMB150.2 million (as at 31 December 2018: approximately RMB165.6 million) was pledged to secure the bills payables and bank guarantee.

CONTINUING CONNECTED TRANSACTIONS

The Group is highly committed in self-driven R&D. The Group has launched proprietary embedded chip operating system to diversify its chip supplies. In the first half of 2019, the Group's purchasing volume from Gemalto N.V. ("Gemalto") amounted to approximately RMB2.3 million, representing a year-on-year decrease of approximately 97.0%, which constituted continuing connected transactions fully exempt from shareholders' approval, annual review and all disclosure requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the six months ended 30 June 2019, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

資本開支

於截至2019年6月30日止之六個月，本集團資本開支總額約人民幣41.1百萬元。(截至2018年6月30日止之六個月：約人民幣25.4百萬元)。資本開支包括於固定資產、無形資產和遞延資產之開支。

資本承擔

於2019年6月30日，本集團的資本承擔總額約人民幣15.0百萬元(於2018年12月31日：約人民幣18.0百萬元)。

或有負債

於2019年6月30日，本集團並無任何重大或有負債。

資產之抵押

於2019年6月30日，約人民幣150.2百萬元之銀行存款(於2018年12月31日：約人民幣165.6百萬元)已作為應付票據及銀行保函之抵押品。

持續關聯交易

本集團堅持自主研發的發展道路，全面推出自主知識產權的嵌入式芯片操作系統，形成了芯片供應的多元化格局，2019年上半年，本集團向Gemalto N.V. (「Gemalto」)採購金額約人民幣2.3百萬元，同比下降約97.0%，符合持續關聯交易全面豁免聯交所上市規則(「上市規則」)中遵守股東批准，年度審閱及所有披露規定的條件。

購買、出售或贖回上市證券

於截至2019年6月30日止之六個月，本公司及其附屬公司均無購買、出售或贖回任何本公司之上市證券。

Management Discussion and Analysis

管理層討論及分析

ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

The Group is committed to maintaining high levels of environmental, social and governance standards to ensure sustainable development of its business. During the six months ended 30 June 2019, the Group's environmental, social and governance ("ESG") management team had managed, monitored, and recommended on environmental, social and governance aspects continuously. An ESG report for the year 2018 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.

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

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.

HUMAN RESOURCES AND REMUNERATION POLICIES

As at 30 June 2019, the Group had 1,664 employees (as at 31 December 2018: 1,735), with a decrease of 71 employees compared with that as at 31 December 2018.

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

環境、社會及企業管治

本集團致力維持高要求之環境、社會及管治標準，以確保其業務可持續發展。於截至2019年6月30日止之六個月，本集團環境、社會及管治(ESG)管理團隊，在環保、社會及管治層面進行持續管理、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製的2018年度環境、社會及管治報告。

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

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。

員工及薪酬政策

於2019年6月30日，本集團聘用1,664名(於2018年12月31日為1,735名)員工，較2018年年末減少71人。

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

Directors

董事

DIRECTORS

董事

The Board is consisted of nine Directors, including six executive Directors and three independent non-executive Directors. The following table sets forth certain information relating to the Directors:

董事會由九名董事組成，包括六名執行董事，三名獨立非執行董事。以下表格為各董事情況：

Name 姓名	Age 年齡	Position in the Group 集團職務
Executive Directors 執行董事		
LU Run Ting 盧閏霆	65	Chairman & Executive Director 主席及執行董事
HOU Ping 侯平	59	Executive Director & Chief Executive Officer 執行董事及首席執行官
LU Runyi 盧潤怡	61	Executive Director & Senior Vice President 執行董事及高級副總裁
LU Xiaozhong 盧小忠	50	Executive Director & Senior Vice President 執行董事及高級副總裁
WU Siqiang 吳思強	47	Executive Director & Chief Operating Officer 執行董事及首席運營官
LING Wai Lim 盧威廉	32	Executive Director 執行董事
Independent Non-executive Directors 獨立非執行董事		
MAK Wing Sum Alvin 麥永森	66	Independent Non-executive Director 獨立非執行董事
YE Lu 葉淥	56	Independent Non-executive Director 獨立非執行董事
YANG Geng (Note) 楊廣(附註)	44	Independent Non-executive Director 獨立非執行董事

Note: Mr. YANG Geng was appointed as an independent non-executive Director with effect from 22 May 2019.

附註：楊廣先生於2019年5月22日委任為獨立非執行董事。

Directors 董事

Newly-elected Independent Non-executive Directors

Mr. YANG Geng (楊廣), aged 44, is an independent non-executive Director. He joined the Group on 22 May 2019, when he was appointed as an independent non-executive Director.

Mr. YANG has 11 years of experience in securities investment. Mr. YANG has been working in Valuable Capital Group as Portfolio Manager since May 2019. From January 2018 to April 2019, Mr. YANG has been worked as the First Vice President (Investment) in Mason Administrative Services Limited, responsible for constructing the investment portfolios in stock market of Hong Kong and Mainland China. Mr. YANG acted as an investment director in Orchid Public Investment Management Company Limited from April 2014 to June 2017. Mr. YANG worked respectively at Huaxi Securities Co., Ltd (a company listed on the Shenzhen Stock Exchange, Stock Code: 002926 Shenzhen) and BOCI Research Limited from May 2008 to January 2014.

Mr. YANG received Bachelor of Trade and Economics from Anhui University of Finance and Economics in 1997 and received Master of Business and Administration from The Chinese University of Hong Kong in 2007.

新當選獨立非執行董事

楊廣先生，44歲，獨立非執行董事。他於2019年5月22日加入本集團並獲委任為獨立非執行董事。

楊先生在證券投資行業擁有11年經驗。自2019年5月起擔任Valuable Capital Group基金經理職務。2018年1月至2019年4月間擔任Mason Administrative Services Limited第一副總裁(投資)，主要職責包括構建香港和內地股市之投資組合。于2014年4月至2017年6月期間，楊先生擔任Orchid Public Investment Management Company Limited之投資總監。於2008年5月至2014年1月期間，楊先生曾分別就職于華西證券股份有限公司(一家于深圳證券交易所上市的公司，股份代號：002926.SZ)和中銀國際研究有限公司。

楊先生于1997年獲得安徽財經大學貿易經濟學士學位，並於2007年獲得香港中文大學工商管理碩士。

Corporate Governance and Other Information

企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Board is committed to achieving good corporate governance standards.

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

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

The Board is of the view that the Company has complied with all the Code Provisions set out from time to time in the CG Code throughout the six months ended 30 June 2019.

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 2019.

企業管治常規

本公司董事會致力於達成良好的企業管治水平。

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

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

董事會認為於截至2019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。

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2019年6月30日止之六個月內均遵守標準守則。

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 2019, the number of shares in respect of which options had been granted and remained outstanding under the Pre-IPO Share Option Scheme was 27,738,000, representing approximately 3.33% of the total number of shares of the Company in issue at that date.

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

激勵計劃

(a) 首次公開發售前購股權計劃

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

於2019年6月30日，本公司首次公開發售前購股權計劃下已授出但未行使的股份數目為27,738,000股，約佔本公司於當日已發行總股數的3.33%。

已授出的購股權必須在2013年11月19日以前以支付港幣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 企業管治及其他資料

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 2019:

下表披露董事及僱員所持有本公司的購股權及其於截至2019年6月30止之六個月內的變動：

For the six months ended 30 June 2019

截至2019年6月30日止之六個月

Name 姓名	As at 1 January 2019 於2019年 1月1日	Lapsed 已失效	As at 30 June 2019 於2019年 6月30日
Directors 董事			
Mr. LU Run Ting 盧閔霆先生	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			
In aggregate 合共	8,300,000	—	8,300,000
Other employees 其他員工			
In aggregate 合共	11,678,000	—	11,678,000
Total 總計	27,738,000	—	27,738,000

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

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

Share price	HKD4.52
Exercise price	HKD2.71
Expected life	6 years
Expected volatility	46.9963%
Expected dividend yield	1.0822%
Risk-free interest rate	1.2426%
Fair value per option	HKD2.4250 to HKD2.4791

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

The Group recognised the total expense of RMB0 for the six months ended 30 June 2019 (for the six months ended 30 June 2018: RMB1,340,000) 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

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:

股價	港幣4.52元
行使價	港幣2.71元
預計年期	6年
預期波幅	46.9963%
預期股息收益	1.0822%
無風險利率	1.2426%
每股購股權之公允價值	港幣2.4250元至港幣2.4791元

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2019年6月30日止之六個月內，本集團就本公司授出的首次公開發售前購股權總開支確認為人民幣0元(截至2018年6月30日止之六個月：人民幣1,340,000元)。

(b) 購股權計劃

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

- (i) 購股權授出最大股份數不得超過本公司在聯交所主板上市之日的總股數的10%；
- (ii) 在任何一个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

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

(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 2019, no options were granted or agreed to be granted pursuant to the Share Option Scheme.

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

(c) Share Award Scheme

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

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

(iii) 行使價格由本公司董事酌情商定且不低於以下最高者：(a) 普通股在聯交所要約日(需為交易日)之收盤價；(b) 普通股在聯交所緊接授出日期前五個營業日的普通股平均收盤價；及(c) 本公司股份面值。

截至2019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%。

(c) 股份獎勵計劃

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

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

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

During the six months ended 30 June 2018 and the six months ended 30 June 2019, no ordinary shares of the Company have been acquired. As at 30 June 2019, 10,374,000 shares (30 June 2018: 10,374,000 shares) have been granted or agreed to be granted to the Participants.

The share awarded shall vest in 3 tranches on each anniversary of the first vesting date in equal portions. The first vesting date is 26 November 2017. The estimated fair value of the awards granted is HKD27,564,000 (equivalent to approximately RMB24,239,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expenses of RMB1,613,000 (for the six months ended 30 June 2018: RMB3,837,000) for the six months ended 30 June 2019 in relation to the share awards granted by the Company.

There are 4,843,000 shares held by the Trustee at the end of reporting period.

AUDIT COMMITTEE

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

截至2018年6月30日止之六個月及截至2019年6月30日止之六個月，本公司均沒有購入普通股。截至2019年6月30日，10,374,000股(2018年6月30日：10,374,000股)已經授予或同意授予計劃參與者。

獎勵股份從首個歸屬日起分三批歸屬，每批歸屬的數量相同。首個歸屬日為2017年11月26日。依據授予日的市場價格估算，獎勵股份的公允價值共港幣27,564,000元(折合約人民幣24,239,000)。

於截至2019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1,613,000元(於截至2018年6月30日止之六個月內：人民幣3,837,000元)。

於本報告期末，受託人持有4,843,000股。

審核委員會

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

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

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS

At as 30 June 2019, the interests of the Directors and Chief Executives in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations (all within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) disclosed in accordance with the Listing Rules were detailed below:

董事和最高行政人員的權益

於2019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、權益衍生品的相關股份或債券之權益根據上市規則披露如下：

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

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

(2) Mr. LU Run Ting ("Chairman LU")'s interests are consisted of: (i) the interest in the Company held by Goldpac International (Holding) Limited ("GIHL"), which is wholly-owned by Chairman LU, accordingly, Chairman LU is deemed to be interested in GIHL's interest in the Company by virtue of the SFO; (ii) his interests in 2,960,000 underlying shares of shares 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; and his interests in 1,000,000 shares as beneficial owner.

(1) 「L」代表董事於本公司或有關的相聯法團股份中所持有的好倉。

(2) 盧閔霆先生(「盧主席」)之權益包括：(i)金邦達國際所持本公司權益，而金邦達國際(集團)有限公司(「金邦達國際」)由盧主席全資擁有，因此，根據證券及期貨條例，盧主席被視作於金邦達國際所持之本公司權益中擁有權益；(ii)根據首次公開發售前購股權計劃下的可發行股份2,960,000股，於2015年7月29日通過行使首次公開發售前購股權計劃發行股份740,000股；以及作為受益人持有的1,000,000股。

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

- | | |
|---|---|
| <p>(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.</p> <p>(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 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.</p> <p>(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.</p> <p>(6) Mr. WU Siqiang'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.</p> <p>(7) Mr. LING Wai Lim holds 16,000 shares as beneficial owner.</p> | <p>(3) 侯平先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,200,000股；(ii)於2015年8月25日通過行使首次公開發售前購股權計劃發行股份300,000股；以及(iii)於2017年5月26日股份獎勵計劃下授予股份1,200,000股。</p> <p>(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(本公司之控股股東，並由盧主席全資擁有)2,120,000股；(iii)於2015年8月25日通過行使首次公開發售前購股權計劃發行股份400,000股；以及(iv)於2017年5月26日股份獎勵計劃下授予股份801,000股。</p> <p>(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予股份501,000股。</p> <p>(6) 吳思強先生之權益包括：(i)首次公開發售前購股權計劃下可發行股份1,000,000股；(ii)作為受益人持有130,000股；以及(iii)於2017年5月26日股份獎勵計劃下授予股份801,000股。</p> <p>(7) 盧威廉先生作為受益人持有16,000股。</p> |
|---|---|

SUBSTANTIAL SHAREHOLDERS' INTERESTS

The register maintained by the Company pursuant to the SFO recorded that, as at 30 June 2019, 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2019年6月30日，下列人士和公司擁有本公司股份或相關股份之權益：

Name 姓名	Capacity/Nature of Interests 身份／權益性質	Number of shares held ⁽¹⁾ 所持股份數目 ⁽¹⁾	Approximate percentage of the Company's issued ordinary shares 佔本公司 已發行普通股 概約百分比
Mr. LU Run Ting 盧閔霆先生	Interest of Controlled Corporation ⁽²⁾⁽ⁱ⁾ 受控制法團權益 ⁽²⁾⁽ⁱ⁾	355,259,422 shares (L) 355,259,422股(L)	42.62%
	Beneficial Owner ⁽²⁾⁽ⁱⁱ⁾ 受益人 ⁽²⁾⁽ⁱⁱ⁾	4,700,000 shares (L) 4,700,000股(L)	0.56%
Ms. ZHANG Jian 張健女士	Family ⁽³⁾ 家族 ⁽³⁾	359,959,422 shares (L) 359,959,422股(L)	43.18%
Agende des participations de l'Etat ("APE")	Interest of Controlled Corporation ⁽⁴⁾ 受控制法團權益 ⁽⁴⁾	152,931,181 shares (L) 152,931,181股(L)	18.35%
NTAsian Discovery Master Fund	Beneficial Owner ⁽⁵⁾ 受益人 ⁽⁵⁾	50,328,000 Shares (L) 50,328,000股(L)	6.04%

Corporate Governance and Other Information

企業管治及其他資料

Notes:

- (1) The letter "L" denotes a person's long position in the shares of the Company or shares of the relevant Group member.
- (2) The disclosed interest represents: (i) the interest in the Company held by GIHL, which is wholly-owned by Chairman LU, accordingly, Chairman LU is deemed to be interested in GIHL's interest in the Company by virtue of the SFO; (ii) his interest in 2,960,000 underlying shares of share options to be issued subject to exercise of such options granted under the Pre-IPO Share Option Scheme, 740,000 shares issued by options granted under the Pre-IPO Share Option Scheme exercised on 29 July 2015; and his interests in 1,000,000 shares as beneficial owner.
- (3) Ms. ZHANG Jian, the spouse of Chairman LU, is deemed to be interested in Chairman LU's interests 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. Based on the disclosure of interests forms filled by Thales, Gemalto is owned by Thales as to 85.51% and Thales is owned by APE as to 35.68%. Therefore, APE is deemed to be interested in GISA's interest in the Company by virtue of the SFO.
- (5) The disclosed interest represents the interest in the Company held by NTAAsian Discovery Master Fund.

附註:

- (1) 「L」代表有關人士於股份或本集團相關成員公司股份所持的好倉。
- (2) 所披露權益為：(i)金邦達國際所持本公司權益，而金邦達國際由盧主席全資擁有，因此，根據證券及期貨條例，盧主席被視作於金邦達國際所持之本公司權益中擁有權益；(ii)根據首次公開發行前購股權計劃下可發行股份2,960,000股，於2015年7月29日通過行使首次公開發售前購股權計劃發行股份740,000股；以及作為受益人持有的1,000,000股。
- (3) 張健女士為盧主席的配偶，根據證券及期貨條例，被視作於盧主席所持之本公司權益中擁有權益。
- (4) 所披露權益為 Gemplus International S.A. (「GISA」)所持本公司權益，而GISA由Gemalto全資擁有。根據由Thales填報的披露權益表格，Thales持有Gemalto 85.51%的股份，同時，APE持有Thales 35.68%的股份。因此，根據證券及期貨條例，APE被視作於GISA所持之本公司權益中擁有權益。
- (5) 所披露權益為NTAAsian Discovery Master Fund所持有之本公司權益。

DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance, to which the Company, any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during or at the six months ended 30 June 2019.

董事享有權益之合約

於截至2019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。

CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information on Directors are as follows:

1. Mr. LING Wai Lim was re-designated from a non-executive Director to an executive Director with effect from 15 March 2019.
2. Mr. LIU John Jianhua retired as an independent non-executive Director on 22 May 2019.
3. Mr. YANG Geng was appointed as an independent non-executive Director with effect from 22 May 2019.

Save as disclosed above, during the period under review and up to the date of this report, there is no other change in information of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事資料變更

根據上市規則第13.51B(1)條規定，有關董事資料的變更如下：

1. 盧威廉先生自2019年3月15日起由非執行董事調任為執行董事。
2. 劉建華先生於2019年5月22日辭任獨立非執行董事。
3. 楊廣先生自2019年5月22日起獲委任為獨立非執行董事。

除上述披露外，於本報告所述期間和至自本報告發佈之日，根據上市規則第13.51B(1)條規定，沒有其他需要披露的董事資料變更。

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

介紹

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 31 to 76, which comprise the condensed consolidated statement of financial position as of 30 June 2019 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and 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 “**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

我們已審閱載於第31頁至76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2019年6月30日的簡明綜合財務狀況表，及截至該日止之六個月的相關簡明綜合損益及其他全面收入表、權益變動表、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製須符合根據香港會計師公會(「**香港會計師公會**」)頒布的香港會計準則第34號—中期財務報告(「**香港會計準則第34號**」)的相關條例規定。按照香港會計準則第34號的相關條例規定，編製和列報簡明綜合財務報表乃由 **貴公司**董事負責。我們的責任是根據我們的審閱，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。我們並不就本報告之內容對任何其他人士承擔或接受責任。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

SCOPE OF REVIEW

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

CONCLUSION

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

16 August 2019

審閱範圍

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

結論

基於我們的審閱，我們並無發現任何事項令我們相信簡明綜合財務報表在各重大方面未根據香港會計準則第34號進行編製。

德勤•關黃陳方會計師行
執業會計師
香港

2019年8月16日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

For the six months ended 30 June 2019
截至2019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	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
		NOTES 附註	
Turnover	營業額	3	653,143
Cost of sales	銷售成本		(466,941)
			632,973 (452,047)
Gross profit	毛利		186,202
Other income	其他收入		30,963
Other gains or losses	其他收益或虧損		3,217
(Allowance for) reversal of impairment loss on trade receivables	應收貨款減值虧損(撥備)撥回		(742)
Impairment loss on interests in an associate	於聯營公司之權益之減值虧損	17	—
Research and development costs	研發成本		(51,434)
Selling and distribution costs	銷售及分銷成本		(44,385)
Administrative expenses	行政開支		(18,570)
Finance costs	財務成本		(418)
Share of loss of associates	應佔聯營公司虧損		—
			180,926 49,423 4,068 741 (10,234) (51,809) (45,445) (17,084) — (909)
Profit before taxation	稅前利潤	4	104,833
Taxation	稅項	5	(17,589)
			109,677 (23,282)
Profit for the period	期內利潤		87,244
Other comprehensive (expense) income for the period	期內其他全面(開支)收入		
<i>Item that may be subsequently reclassified to profit or loss:</i>	<i>可於期後重新分類至損益的項目:</i>		
— exchange differences arising on translation of foreign operations	— 換算海外業務產生的匯兌差額		(3,510)
			163
Total comprehensive income for the period	期內全面收入總額		83,734
			86,558
Profit (loss) for the period attributable to:	應佔期內利潤(虧損):		
Owners of the Company	本公司擁有人		87,692
Non-controlling interests	非控股權益		(448)
			86,395 —
			87,244
			86,395
Total comprehensive income (expense) attributable to:	應佔全面收入(開支)總額:		
Owners of the Company	本公司擁有人		84,182
Non-controlling interests	非控股權益		(448)
			86,558 —
			83,734
			86,558
Earnings per share (RMB cents)	每股盈利(人民幣分)	7	
— Basic	— 基本		10.6 cents 分
— Diluted	— 攤薄		10.5 cents 分
			10.6 cents 分
			10.5 cents 分

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2019
於2019年6月30日

			At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
		NOTES 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	352,442	335,019
Right-of-use assets	使用權資產	8	40,158	—
Land use rights	土地使用權		—	26,206
Goodwill	商譽		1,375	1,375
Intangible assets	無形資產		5,531	6,676
Interests in associates	於聯營公司之權益	17	—	—
Deferred tax assets	遞延稅項資產		9,104	9,104
Pledged bank deposits	已抵押銀行存款		150,000	150,000
Fixed bank deposits	銀行定期存款		100,000	100,000
			658,610	628,380
Current assets	流動資產			
Inventories	存貨	9	220,250	211,952
Trade receivables	應收貨款	10	460,629	413,840
Contract assets	合同資產	11	12,483	13,564
Other receivables and prepayments	其他應收和預付款		50,649	40,665
Financial assets at fair value through profit or loss ("FVTPL")	按公允價值計入損益(「公允價值計入損益」)之金融資產		284,931	232,649
Pledged bank deposits	已抵押銀行存款		176	15,573
Fixed bank deposits	銀行定期存款		594,144	750,787
Bank balances and cash	銀行存款及現金		224,330	321,042
			1,847,592	2,000,072
Current liabilities	流動負債			
Trade and bills payables	應付貨款及應付票據	13	384,395	437,721
Contract liabilities	合同負債		10,335	27,176
Other payables	其他應付款		97,452	129,381
Lease liabilities	租賃負債		7,617	—
Government grants	政府補貼		—	3,000
Taxation	稅項		30,925	24,696
			530,724	621,974
Net current assets	流動資產淨值		1,316,868	1,378,098
Total assets less current liabilities	總資產減流動負債		1,975,478	2,006,478

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2019
於2019年6月30日

At 30 June
2019
於2019年
6月30日
RMB'000
人民幣千元
(unaudited)
(未經審計)

At 31 December
2018
於2018年
12月31日
RMB'000
人民幣千元
(audited)
(經審計)

NOTE
附註

Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		6,661	—
Deferred tax liabilities	遞延稅項負債		20,427	26,395
			27,088	26,395
Net assets	資產淨值		1,948,390	1,980,083
Capital and reserves	資本及儲備			
Share capital	股本	15	1,192,362	1,192,362
Reserves	儲備		753,942	785,187
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,946,304	1,977,549
Non-controlling interests	非控股權益		2,086	2,534
Total equity	權益總額		1,948,390	1,980,083

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

		Share capital	Shares award reserves	Shares held under award scheme	Share options reserves	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total	Non-controlling interests	Total
		股本	股份獎勵儲備	股份計劃持有	購股權儲備	匯兌儲備	其他儲備	法定儲備	未分配利潤	合計	非控股權益	合計
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
							(Note i) (附註i)	(Note ii) (附註ii)				
At 1 January 2018 (restated)	於2018年1月1日(重新呈列)	1,192,362	4,912	[17,122]	54,832	3,879	42,631	102,387	545,261	1,929,142	—	1,929,142
Other comprehensive income for the period	期內其他全面收入	—	—	—	—	163	—	—	—	163	—	163
Profit for the period	期內利潤	—	—	—	—	—	—	—	86,395	86,395	—	86,395
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	163	—	—	86,395	86,558	—	86,558
Recognition of equity-settled share based payments	以權益結算的股份支付	—	3,837	—	1,340	—	—	—	—	5,177	—	5,177
Forfeiture of share options	購股權失效	—	—	—	[254]	—	—	—	254	—	—	—
Dividends recognised as distribution (Note 6)	分派股息(附註6)	—	—	—	—	—	—	—	[108,896]	[108,896]	—	[108,896]
		—	3,837	—	1,086	—	—	—	[108,642]	[103,719]	—	[103,719]
At 30 June 2018 (unaudited)	於2018年6月30日(未經審計)	1,192,362	8,749	[17,122]	55,918	4,042	42,631	102,387	523,014	1,911,981	—	1,911,981
At 1 January 2019 (audited)	於2019年1月1日(經審計)	1,192,362	4,871	[9,968]	56,727	5,200	42,631	116,484	569,242	1,977,549	2,534	1,980,083
Other comprehensive income for the period	期內其他全面收入	—	—	—	—	[3,510]	—	—	—	[3,510]	—	[3,510]
Profit for the period	期內利潤	—	—	—	—	—	—	—	87,692	87,692	[448]	87,244
Total comprehensive income for the period	期內全面收入總額	—	—	—	—	[3,510]	—	—	87,692	84,182	[448]	83,734
Recognition of equity-settled share based payments	以權益結算的股份支付	—	1,613	—	—	—	—	—	—	1,613	—	1,613
Dividends recognised as distribution (Note 6)	分派股息(附註6)	—	—	—	—	—	—	—	[117,040]	[117,040]	—	[117,040]
		—	1,613	—	—	—	—	—	[117,040]	[115,427]	—	[115,427]
At 30 June 2019 (unaudited)	於2019年6月30日(未經審計)	1,192,362	6,484	[9,968]	56,727	1,690	42,631	116,484	539,894	1,946,304	2,086	1,948,390

Notes:

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

附註:

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

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2019
截至2019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

2019	2018
2019年	2018年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審計)	(未經審計)

Net cash used in operating activities	經營活動所用現金淨額		
Operating cash flows before movements in working capital	運營資金變動前的經營現金流量	111,744	134,417
Increase in inventories	存貨增加	(8,298)	(53,050)
Increase in trade receivables	應收貨款增加	(47,531)	(82,770)
Decrease (increase) in contract assets	合同資產減少(增加)	1,081	(12,202)
Decrease in trade and bills payables	應付貨款及應付票據減少	(53,326)	(47,417)
Decrease in other payables	其他應付款減少	(41,220)	(63,035)
(Decrease) increase in contract liabilities	合同負債(減少)增加	(16,841)	30,188
Other operating cash flows (net)	其他經營現金流淨額	(18,455)	(15,574)
Net cash used in operating activities	經營活動所用現金淨額	(72,846)	(109,443)
Investing activities	投資活動		
Withdrawals of fixed bank deposits	提取銀行定期存款	581,265	1,092,993
Redemption of financial assets at FVTPL	贖回按公允價值計入損益之金融資產	120,000	495,000
Withdrawals of pledged bank deposits	提取已抵押銀行存款	15,503	11,310
Interest received	已收利息	13,896	13,922
Investment income received from financial assets at FVTPL	已收按公允價值計入損益之金融資產投資收入	2,963	4,658
Placement of pledged bank deposits	存放已抵押銀行存款	(106)	(4,039)
Purchase of property, plant and equipment	購買物業、廠房及設備	(41,145)	(25,361)
Purchase of financial assets at FVTPL	購買按公允價值計入損益之金融資產	(170,000)	(595,000)
Placement of fixed bank deposits	存放銀行定期存款	(451,377)	(744,227)
Net cash from investing activities	投資活動所得現金淨額	70,999	249,256
Financing activities	融資活動		
Dividends paid	已付股息	(116,551)	(112,377)
Repayment of leases liabilities	償還租賃負債	(4,023)	—
Net cash used in financing activities	融資活動所用現金淨額	(120,574)	(112,377)
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額	(122,421)	27,436
Cash and cash equivalents at 1 January	1月1日現金及現金等價物	401,042	644,424
Effect of foreign exchange rate changes	匯率變動的影響	(1,511)	(1,129)
Cash and cash equivalents at 30 June	6月30日現金及現金等價物	277,110	670,731
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	224,330	604,565
Fixed bank deposits which matured within three months	3個月內到期的銀行定期存款	52,780	66,166
		277,110	670,731

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019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 with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The financial information relating to the year ended 31 December 2018 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 2018 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (“**Companies Ordinance**”).

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

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

1. 一般資料及編製基礎

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

本簡明綜合財務報表按照香港會計師公會（「**香港會計師公會**」）發佈的香港會計準則第34號（「**香港會計準則第34號**」）—中期財務報告，以及香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄十六的披露要求編製。

本簡明綜合財務報表中載有之關於截至2018年12月31日止之年度之財務資料作為比較信息，雖不構成本公司於該年度之法定年度綜合財務報表，但皆來自該年度綜合財務報表。有關該等法定財務報表之進一步資料如下：

本公司已根據香港《公司條例》（「**公司條例**」）第662(3)條及附表6第3部分之規定，向公司註冊處處長遞交截至2018年12月31日止之年度之財務報表。

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

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

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

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

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2019 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2018.

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2019 for the preparation of the Group's condensed consolidated financial statements:

HKFRS 16	Leases
HK(IFRIC) – Int 23	Uncertainty over Income Tax Treatments
Amendments to HKFRS 9	Prepayment Features with Negative Compensation
Amendments to HKAS 19	Plan Amendment, Curtailment or Settlement
Amendments to HKAS 28	Long-term Interests in Associates and Joint Ventures
Amendments to HKFRSs	Annual Improvements to HKFRSs 2015 – 2017 Cycle

Except as described below, the application of the new and amendments to HKFRSs in the current period has had no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 主要會計政策

除若干按公允價值計入損益之金融資產以公允價值計量外，本簡明綜合財務報表乃按照歷史成本法編製。

除採納新訂及經修訂香港財務報告準則（「香港財務報告準則」）而導致會計政策的變化，截至2019年6月30日止之六個月之本簡明綜合財務報表中的會計政策和計算方法與截至2018年12月31日止之年度之本集團年度財務報表所呈列的會計政策和計算方法一致。

新訂及經修訂香港財務報告準則的採納

本集團於本中期內首次採納以下由香港會計師公會頒布的新訂及經修訂香港財務報告準則。該等準則於編製2019年1月1日或之後開始之年度之本集團簡明綜合財務報表時強制生效：

香港財務報告準則第16號	租賃
香港（國際財務報告詮釋委員會）— 詮釋第23號	所得稅處理之不確定性
香港財務報告準則第9號之修訂	具有負補償之預付款特性
香港會計準則第19號之修訂	計劃修改、縮減或結算
香港會計準則第28號之修訂	聯營和合營中的長期權益
香港財務報告準則之修訂	2015年至2017年週期之香港財務報告準則年度改進

除以下闡述外，本期內對新訂及經修訂香港財務報告準則的採納，並未對本集團本期及前期的財務表現和狀況，和／或，簡明綜合財務報表中所披露情況，造成實質的影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases

The Group has applied HKFRS 16 for the first time in the current interim period. HKFRS 16 superseded HKAS 17 *Leases* ("HKAS 17"), and the related interpretation.

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16

The Group applied the following accounting policies in accordance with the transition provisions of HKFRS 16.

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception or modification date. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

As a lessee

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

2. 主要會計政策 (續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化

本集團於本中期內首次採納香港財務報告準則第16號。香港財務報告準則第16號取代香港會計準則第17號租賃(「香港會計準則第17號」)及相關的詮釋。

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化

根據香港財務報告準則第16號的過渡條款，本集團採納了以下會計政策。

租賃的定義

若合同將可識別資產於一段時間內的使用權以對價讓與交易，則構成或包含一項租賃。

於首次採納日或之後訂立或修訂的合約，本集團根據香港財務報告準則第16號的定義評估其是否屬於或包含一項租賃。除該合約的條款及條件後續發生變更，將不再對其進行重新評估。

作為承租人

合約組成部分的對價分配

對於包含一項租賃組成部分，以及一項或多項額外租賃或非租賃組成部分的合約，本集團基於各租賃組成部分的相關獨立價格以及非租賃組成部分的合計獨立價格，對合約中的每一項租賃組成部分進行對價分配。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Allocation of consideration to components of a contract (continued)

As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the financial statements would not differ materially from individual leases within the portfolio.

The Group also applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated non-lease components as a single lease component.

Short-term leases

The Group applies the short-term lease recognition exemption to leases of staff quarters that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化(續)

作為承租人(續)

合約組成部分的對價分配(續)

作為權宜之計，當本集團合理地預期按租賃組合計量對財務報表的影響與組合中單項租賃計量的影響無重大區別時，具有相似特徵的租賃將按組合的方式進行計量。

此外，本集團亦不會將非租賃組成部分與租賃組成部分分開入賬，而是將租賃組成部分連同相關的非租賃組成部分作為一項單獨的租賃組成部分入賬。

短期租賃

對於由租賃起始日期起計的租賃期為12個月或小於12個月且不包含購買選擇權的員工宿舍租賃，本集團採納豁免確認短期租賃。短期租賃的租賃款項確認為費用，並於租賃期內以直線法攤銷。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Right-of-use assets

Except for short-term leases, the Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability; and
- any lease payments made at or before the commencement date.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term is depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the condensed consolidated statement of financial position.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化(續)

作為承租人(續)

使用權資產

除短期租賃，本集團於租賃起始日(即標的資產可供使用的日期)確認使用權資產。使用權資產按成本減去累計折舊與減值虧損計量，並通過租賃負債的重新計量進行調整。

使用權資產的成本包括：

- 租賃負債初始計量金額；及
- 於起始日或其之前支付的租賃款項。

倘本集團合理地確認於租賃期屆滿時取得標的資產的所有權，則該使用權資產於起始日至使用年限終止期間內確認折舊。否則，使用權資產按其估計使用年限和租賃期的較短者期間內以直線法確認折舊。

本集團於簡明綜合財務狀況表單獨呈列使用權資產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Leasehold land and building

For payments of a property interest which includes both leasehold land and building elements, the entire property is presented as property, plant and equipment of the Group when the payments cannot be allocated reliably between the leasehold land and building elements.

Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 *Financial Instruments* ("HKFRS 9") and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化(續)

作為承租人(續)

租賃土地及樓宇

對於同時包括租賃土地要素及樓宇要素的物業款項，當該款項無法可靠地在租賃土地要素和樓宇要素之間進行分配時，整個物業將被呈列為本集團的物業、廠房及設備。

可退還租賃保證金

已支付且可退還的租賃保證金根據香港財務報告準則第9號金融工具(「香港財務報告準則第9號」)入賬並按公允價值進行初始計量。對初始確認的公允價值的調整被視作額外的租賃款項並被計入使用權資產的成本。

租賃負債

於租賃起始日，本集團將該日未支付租賃款項的現值確認並計量為租賃負債。計算租賃款項的現值時，倘利率未於租約中明顯釐定，本集團於租賃起始日應用增量借款利率。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Lease liabilities (continued)

The lease payments included in the measurement of the lease liabilities represent the fixed payments of the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever the lease term has changed, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.

2. 主要會計政策 (續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化 (續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化 (續)

作為承租人 (續)

租賃負債 (續)

用於計量租賃負債的租賃款項為租賃的固定款項。

起始日後，租賃負債通過利息增加及租賃款項進行調整。

在租賃條款變更的情況下，本集團應用重新評估日修改後的貼現率對修改後的租賃款項進行貼現計算，以重新計量租賃負債（並對相關使用權資產進行相應調整）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化(續)

作為承租人(續)

租賃修訂

倘出現以下情況，本集團將視租賃修訂為一項單獨租賃：

- 修訂增加了對一項或多項標的資產的使用權以擴大租賃範圍；及
- 租賃代價增加與獨立價格增加範圍相應且與反映特定合約條約的獨立價格適當調整相若的金額。

對於不視為一項單獨租賃的租賃修訂，本集團基於修訂後的租賃期，應用修訂生效日修改後的貼現率，對修改後的租賃款項進行貼現計算，以重新計量相關租賃負債。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Taxation

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 *Income Taxes* requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.1 採納香港財務報告準則第16號導致會計政策的主要變化(續)

作為承租人(續)

稅項

本集團對租賃交易確認使用權資產和相關租賃負債。為計量這些租賃交易的遞延稅項，本集團首先確認稅務抵扣是否可歸屬於使用權資產或租賃負債。

對於稅務抵扣可歸屬於租賃負債的租賃交易，本集團分別對使用權資產及租賃負債採納香港會計準則第12號*所得稅*的要求。由於初始確認豁免，與使用權資產及租賃負債相關的暫時性差異既不初始確認也不於租賃期內確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16

Definition of a lease

The Group has elected the practical expedient to apply HKFRS 16 to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC) – Int 4 *Determining whether an Arrangement contains a Lease* and not apply this standards to contracts that were not previously identified as containing a lease. Therefore, the Group has not reassessed contracts which already existed prior to the date of initial application.

For contracts entered into or modified on or after 1 January 2019, the Group applies the definition of a lease in accordance with the requirements set out in HKFRS 16 in assessing whether a contract contains a lease.

As a lessee

The Group has applied HKFRS 16 retrospectively with the cumulative effect recognised at the date of initial application, 1 January 2019. Any difference at the date of initial application is recognised in the opening retained profits and comparative information has not been restated.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要

租賃的定義

作為權宜之計，本集團已選擇將香港財務報告準則第16號應用於之前根據香港會計準則第17號和香港（國際財務報告詮釋委員會）－詮釋第4號確定一項協議是否包含租賃識別為租賃的合約中；而不將該準則應用於之前未認定為包含租賃的合約中。因此，本集團未再次評估於首次採納日之前已經存在的合約。

於2019年1月1日或之後訂立或修訂的合約，本集團根據香港財務報告準則第16號的要求採納租賃的定義以評估一份合約是否包含一項租賃。

作為承租人

本集團已採納了香港財務報告準則第16號並於首次採納日，即2019年1月1日，對其產生的累積影響進行追溯調整。該累積影響已於首次採納日被確認於期初未分配利潤，未重新呈列比較信息。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

When applying the modified retrospective approach under HKFRS 16 at transition, the Group applied the following practical expedients to leases previously classified as operating leases under HKAS 17, on lease-by-lease basis, to the extent relevant to the respective lease contracts:

- i. relied on the assessment of whether leases are onerous by applying HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* as an alternative of impairment review;
- ii. applied a single discount rate to a portfolio of leases with a similar remaining terms for similar class of underlying assets in similar economic environment. Specifically, discount rate for certain leases of lands in the PRC was determined on a portfolio basis; and

2. 主要會計政策 (續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化 (續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要 (續)

作為承租人 (續)

當過渡時根據香港財務報告準則第16號採納經修正的追溯法時，本集團對過往根據香港會計準則第17號分類為經營租賃的租賃，以每份租賃為基礎，在其合約範圍內，採納如下權宜之計：

- i. 依據通過採納香港會計準則第37號撥備、或有負債及或有資產作為減值審閱替代的評估，判斷是否為虧損性租賃；
- ii. 對具有相近的剩餘租賃期和在相似經濟環境中屬於相似類型的標的資產的租賃組合採納單一貼現率。具體而言，基於組合確定位於中國的若干土地租賃的貼現率；及

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

- iii. used hindsight based on facts and circumstances as at date of initial application in determining the lease term for the Group's leases with extension and termination options.

On transition, the Group has made the following adjustments upon application of HKFRS 16:

As at 1 January 2019, the Group recognised additional lease liabilities and right-of-use assets at amounts equal to the related lease liabilities by applying HKFRS16.C8(b)(ii) transition.

When recognising the lease liabilities for leases previously classified as operating leases, the Group has applied incremental borrowing rates of the relevant group entities at the date of initial application. The weighted average lessee's incremental borrowing rate applied is 5.23% per annum.

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要(續)

作為承租人(續)

- iii. 基於對截至首次採納日的事實及環境的事後認識，確定本集團帶有延期及終止選擇權的租賃的租賃期。

採納香港財務報告準則第16號後，本集團作出如下調整：

於2019年1月1日，本集團確認了額外的租賃負債及使用權資產，與採納香港財務報告準則第16.C8(b)(ii)號過渡條款確認的相關租賃負債金額相同。

對於過往分類為經營租賃的租賃，當確認其租賃負債時，本集團已於首次採納日採納了相關集團實體的增量借款利率。已採納的加權平均承租人增量借款年利率為5.23%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要(續)

作為承租人(續)

At 1 January
2019
於2019年1月1日
RMB'000
人民幣千元

Operating lease commitments disclosed as at 31 December 2018	於2018年12月31日披露的經營租賃承擔	9,088
Lease liabilities discounted at relevant incremental borrowing rates	按相關增量借款利率貼現的租賃負債	7,563
Less: Recognition exemption — short-term leases	減：確認豁免 — 短期租賃	(696)
Lease liabilities relating to operating leases recognised upon application of HKFRS 16 as at 1 January 2019	於2019年1月1日採納香港財務報告準則第16號後確認的經營租賃相關的租賃負債	6,867
Analysed as:	分析：	
Current	流動	4,338
Non-current	非流動	2,529
		6,867

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

The carrying amount of right-of-use assets as at 1 January 2019 comprises the following:

2. 主要會計政策(續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化(續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要(續)

作為承租人(續)

使用權資產於2019年1月1日的賬面值包括：

	Notes 附註	Right-of-use assets 使用權資產 RMB'000 人民幣千元
Right-of-use assets relating to operating leases recognised upon application of HKFRS 16	採納香港財務報告準則第16號後確認的經營租賃相關的使用權資產	6,867
Reclassified from land use rights	土地使用權重新分類 (a)	26,206
Adjustments on rental deposits at 1 January 2019	於2019年1月1日對租賃保證金的調整 (b)	207
		33,280
By class:	分類：	
Leasehold land	租賃土地	26,206
Office premises	辦公室	4,778
Machinery	機器	2,296
		33,280

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

Notes:

- (a) Upfront payments for leasehold lands in the PRC were classified as land use rights as at 31 December 2018. Upon application of HKFRS 16, the non-current portion of land use rights amounting to RMB26,206,000 was reclassified to right-of-use assets.
- (b) Before the application of HKFRS 16, the Group considered refundable rental deposits paid as rights and obligations under leases to which HKAS 17 applied. Based on the definition of lease payments under HKFRS 16, such deposits are not payments relating to the right to use of the underlying assets and were adjusted to reflect the discounting effect at transition. Accordingly, RMB207,000 was adjusted to refundable rental deposits paid and right-of-use assets.

2. 主要會計政策 (續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化 (續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要 (續)

作為承租人 (續)

附註：

- (a) 位於中國的租賃土地預付款於2018年12月31日被分類為土地使用權。採納香港財務報告準則第16號後，金額為人民幣26,206,000元的土地使用權的非流動部分被重新分類為使用權資產。
- (b) 採納香港財務報告準則第16號前，本集團採納香港會計準則第17號，視已支付且可退還的租賃保證金為租賃的權利和義務。基於香港財務報告準則第16號對租賃款項的定義，該等保證金並非標的資產使用權相關的支付款項，而應於過度時調整以反映貼現影響。相應地，已將人民幣207,000元調整至已支付且可退還的租賃保證金及使用權資產。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

2. PRINCIPAL ACCOUNTING POLICIES

(continued)

2.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (continued)

2.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

The following adjustments were made to the amounts recognised in the condensed consolidated statement of financial position at 1 January 2019. Line items that were not affected by the changes have not been included.

2. 主要會計政策 (續)

2.1 採納香港財務報告準則第16號租賃的影響及會計政策的變化 (續)

2.1.2 首次採納香港財務報告準則第16號產生的過渡及影響摘要 (續)

作為承租人 (續)

於2019年1月1日的簡明綜合財務狀況表確認之金額已做出如下調整。未受變化影響之項目未予呈列。

		Carrying amounts previously reported at 31 December 2018	Adjustments	Carrying amounts under HKFRS 16 at 1 January 2019
		於2018年12月31日 的賬面值 RMB'000 人民幣千元	調整 RMB'000 人民幣千元	於2019年1月1日根據 香港財務報告準則 第16號的賬面值 RMB'000 人民幣千元
Non-current assets	非流動資產			
Right-of-use assets	使用權資產	—	33,280	33,280
Land use rights	土地使用權	26,206	(26,206)	—
Current assets	流動資產			
Other receivables	其他應收款			
— rental deposits	— 租賃保證金	40,665	(207)	40,458
Current liabilities	流動負債			
Lease liabilities	租賃負債	—	4,338	4,338
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	—	2,529	2,529

Note: For the purpose of reporting cash flows from operating activities under indirect method for the six months ended 30 June 2019, movements in working capital have been computed based on opening statement of financial position as at 1 January 2019 as disclosed above.

附註：為呈報截至2019年6月30日止之六個月應用間接方法得到的經營活動所得現金流之目的，運營資金變動的計算基於上述於2019年1月1日的期初財務狀況表。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

3. TURNOVER AND SEGMENT INFORMATION 3. 營業額及分部資料

Disaggregation of revenue

收入分拆

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

		Embedded software and secure payment products 嵌入式軟件和安全支付產品 RMB'000 人民幣千元	Platform and service 平台及服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Types of goods	貨物種類			
Embedded software and secure payment products	嵌入式軟件和安全支付產品	471,520	—	471,520
Data processing	數據處理	—	132,300	132,300
Equipment	設備	—	49,323	49,323
Total	總計	471,520	181,623	653,143
Timing of revenue recognition	收入確認時間			
A point in time	於某一時點	471,520	181,623	653,143
Geographical markets	地區市場			
Overseas and the special administrative regions of Hong Kong ("Hong Kong") and Macao ("Macao")	海外及香港特別行政區(「香港」)和澳門特別行政區(「澳門」)	37,599	8,565	46,164
Mainland China	中國內地	433,921	173,058	606,979
Total	總計	471,520	181,623	653,143

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

3. TURNOVER AND SEGMENT INFORMATION (continued)

3. 營業額及分部資料(續)

Disaggregation of revenue (continued)

收入分拆(續)

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

		Embedded software and secure payment products 嵌入式軟件和安全支付產品 RMB'000 人民幣千元	Platform and service 平台及服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Types of goods 貨物種類				
Embedded software and secure payment products	嵌入式軟件和安全支付產品	501,083	—	501,083
Data processing	數據處理	—	99,853	99,853
Equipment	設備	—	32,037	32,037
Total	總計	501,083	131,890	632,973
Timing of revenue recognition 收入確認時間				
A point in time	於某一時點	501,083	131,890	632,973
Geographical markets 地區市場				
Overseas and the special administrative regions of Hong Kong and Macao	海外及香港特別行政區和澳門特別行政區	27,396	6,345	33,741
Mainland China	中國內地	473,687	125,545	599,232
Total	總計	501,083	131,890	632,973

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

3. TURNOVER AND SEGMENT INFORMATION

(continued)

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 operating and 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 | — Provision of data processing, equipment, system platforms and other total solutions for customers in a wide business range including financial, government, healthcare, transportation and retails by leveraging innovative Fintech |

Each operating and reportable segment derives its turnover from the sales of products. 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.

Segment results represent the gross profits earned by each segment.

3. 營業額及分部資料(續)

分部資料以公司內部管理報告為基礎而確立，此內部管理報告經由公司經營決策者—本公司主席審閱，以利於分配經營及可報告分部所需資源並評估其表現。

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

各經營及可報告分部通過銷售產品取得其營業額。因為不同產品需要不同的生產及市場營銷策略，各分部實行單獨管理。出於分部匯報之目的，相似性質的產品的分部已合併作為一個分部。

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 2019
截至2019年6月30日止之六個月

3. TURNOVER AND SEGMENT INFORMATION 3. 營業額及分部資料(續)

(continued)

The following is an analysis of the Group's revenue and results by reportable segment recognised in a point in time:

以下為本集團按可報告分部於某一時點確認的營業額及業績之分析：

		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	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
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
Sales to external parties of	向外部客戶之銷售				
— embedded software and secure payment products	— 嵌入式軟件和安全支付產品	471,520	501,083	109,501	117,537
— platform and service	— 平台及服務	181,623	131,890	76,701	63,389
		653,143	632,973	186,202	180,926
Research and development costs	研發成本			(51,434)	(51,809)
Other operating expenses	其他運營開支			(62,955)	(62,529)
Other income, gains or losses (Note)	其他收入、收益或虧損(附註)			14,865	29,660
Interest income	利息收入			15,417	13,922
Operating profit	經營利潤			102,095	110,170
Investment income from financial assets at FVTPL	按公允價值計入損益之金融資產投資收入			2,963	4,658
Net exchange gain	滙兌收益淨值			935	5,251
(Allowance for) reversal of impairment loss on trade receivables	應收貨款減值虧損(撥備)撥回			(742)	741
Finance costs	財務成本			(418)	—
Share of losses of associates	應佔聯營公司虧損			—	(909)
Impairment loss on interests in an associate	於聯營公司之權益之減值虧損			—	(10,234)
Profit before taxation	稅前利潤			104,833	109,677

Note: Included in other income, gains or losses are value-added tax refund of RMB9,364,000 (for the six months ended 30 June 2018: RMB12,083,000) and government subsidies of RMB3,225,000 (for the six months ended 30 June 2018: RMB18,825,000).

附註：其他收入、收益或虧損包括增值稅退稅收入人民幣9,364,000元(截至2018年6月30日止之六個月：人民幣12,083,000元)；以及政府資助收入人民幣3,225,000元(截至2018年6月30日止之六個月：人民幣18,825,000元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

3. TURNOVER AND SEGMENT INFORMATION (continued)

3. 營業額及分部資料(續)

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

本公司管理層根據各分部經營業績作出決策。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。

4. PROFIT BEFORE TAXATION

4. 稅前利潤

		Six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
Profit before taxation has been arrived at after charging (crediting):	稅前利潤已扣除(增加):		
Directors' remuneration	董事酬金	6,183	5,779
Other staff's retirement benefits scheme contributions	其他僱員退休福利計劃供款	2,603	3,037
Other staff's equity-settled share-based payment	其他僱員以權益結算的股份支付	1,099	4,459
Other staff costs	其他員工成本	95,113	84,397
		104,998	97,672
Less: Staff costs included in research and development costs	減:計入研發成本的員工成本	(27,753)	(24,663)
		77,245	73,009
Amortisation of intangible assets	無形資產攤銷	1,145	1,144
Depreciation of property, plant and equipment	物業、廠房及設備折舊	20,894	22,130
Depreciation of right-of-use assets	使用權資產折舊	4,138	—
Investment income from financial assets at FVTPL	按公允價值計入損益之金融資產投資收入	(2,963)	(4,658)
Interest income	利息收入	(15,417)	(13,922)
Operating lease rentals in respect of	經營租賃租金		
— land use rights	— 土地使用權	—	310
— office premises	— 辦公室	—	3,313
Expense relating to short term lease	短期租賃相關費用	118	—
Cost of inventories recognised as expense	確認為開支之存貨成本	370,263	361,571

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019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日止之六個月

2019	2018
2019年	2018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：		
Mainland China Enterprise Income Tax ("EIT")	中國內地企業所得稅 （「企業所得稅」）	[11,526]	(18,287)
Hong Kong Profits Tax	香港利得稅	[2,740]	(887)
		[14,266]	(19,174)
Deferred taxation	遞延稅項	[3,323]	(4,108)
		[17,589]	(23,282)

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazette on the following day. Under the two-tiered profits tax rates regime, the first HKD2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HKD2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The Directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the condensed consolidated financial statements. Accordingly, starting from the current year, the Hong Kong Profits Tax is calculated at 8.25% on the first HKD2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HKD2 million.

The EIT is calculated at the applicable rates in accordance with the relevant laws and regulations in the Mainland China.

香港立法會於2018年3月21日通過了《2017年稅務(修訂)(第7號)條例草案》(「條例草案」)。該條例草案引入利得稅兩級制，已於2018年3月28日簽署成為法律並於翌日刊憲。在利得稅兩級制下，對於符合資格的集團實體首200萬港幣利潤的利得稅率為8.25%，超過200萬港幣利潤的部分的利得稅率為16.5%。無資格應用利得稅兩級制的集團實體則繼續統一以16.5%為利得稅率。

本公司董事認為執行利得稅兩級制涉及的金額在簡明綜合財務報表中並不重大。相應地，由本年度開始，首200萬港幣估計應課稅利潤的香港利得稅應用8.25%計算，超過200萬港幣部分的香港利得稅則應用16.5%計算。

企業所得稅根據中國內地有關法律法規按適用的稅率計算。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

5. TAXATION (continued)

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

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%.

5. 稅項(續)

本公司的中國內地附屬公司按25%的稅率繳納企業所得稅，惟金邦達有限公司已被認定為高新技術企業，並可於2017年、2018年及2019年享受15%的優惠稅率。

根據財政部及國家稅務總局財稅[2008]第1號聯合通知，於向境外投資者作出分派時，只有金邦達有限公司於2008年1月1日之前賺取的利潤可免繳預扣稅。然而，根據企業所得稅法第3條及27條及其實施細則第91條規定，以其後產生的利潤分派股息時，須按10%或(倘稅收協定或安排適用)較低的稅率繳納企業所得稅。根據相關稅收安排，分配予合資格香港居民公司股息的預扣稅率為5%。自2008年1月1日起賺取的未分配利潤遞延稅項責任已按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 2019
截至2019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日止之六個月	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
Dividends	股息		
2018 Final — HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 15 March 2019)	2018年年度末期—每股普通股港幣10.0仙，基於833,561,000股（於2019年3月15日宣派）		
(2017 Final — HK10.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018))	(2017年年度末期—每股普通股港幣10.0仙，基於833,561,000股（於2018年3月16日宣派）)	73,150	68,060
2018 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 15 March 2019)	2018年年度特別股息—每股普通股港幣6.0仙，基於833,561,000股（於2019年3月15日宣派）		
(2017 Special — HK6.0 cents per ordinary share based on 833,561,000 shares (declared on 16 March 2018))	(2017年年度特別股息—每股普通股港幣6.0仙，基於833,561,000股（於2018年3月16日宣派）)	43,890	40,836

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 RMB3.6 cents) per ordinary share, amounting to approximately RMB29,935,000 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 2018: HK4.0 cents (equivalent to approximately RMB3.5 cents) per ordinary share, amounting to RMB29,008,000). 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 Thursday, 5 September 2019.

本中期後，董事會決議派發中期股息每股普通股港幣4.0仙（折合約人民幣3.6分），參照本中期末之已發行股份數目計算合共約人民幣29,935,000元（截至2018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3.5分），合共約人民幣29,008,000元）。本次中期股息將付予於2019年9月5日（星期四）在本公司股東登記名冊內之股東。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

7. EARNINGS PER SHARE

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

		For the six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018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 (本公司擁有人應佔期內利潤)	87,692	86,395

		For the six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)	2018 2018年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)
Number of shares:	股份數量：		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note)	計算每股基本盈利所採用的加權平均普通股股數(附註)	828,718	826,134

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

歸屬於本公司擁有人的每股基本及攤薄盈利乃根據以下數據計算：

		For the six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)	2018 2018年 Number of ordinary shares 普通股股數 '000 千股 (unaudited) (未經審計)
Number of shares:	股份數量：		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note)	計算每股基本盈利所採用的加權平均普通股股數(附註)	828,718	826,134

附註：計算兩期每股基本及攤薄盈利加權平均普通股股數時，均已扣除股份獎勵計劃項目下由獨立信託公司代本公司持有的股份。

The computation of diluted earnings per share does not assume the exercise of the Company's Pre-IPO Share Option Scheme (as defined in note 14(a)) and share awards because the exercise price of those options and the options under fair value of those share awards were higher than the average market price for shares in both periods.

因首次公開發售前購股權計劃(定義見附註14(a))的行權價格以及股份獎勵的公允價值高於兩期內股份平均市場價格，在計算每股攤薄盈利時假定未行使該購股權和股份獎勵。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

8. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT/RIGHT-OF-USE ASSETS

During the period, the Group mainly incurred nil (for the six months ended 30 June 2018: nil) on buildings, RMB7,137,000 (for the six months ended 30 June 2018: RMB7,186,000) on furniture, fixtures and equipment, RMB2,139,000 (for the six months ended 30 June 2018: RMB6,217,000) on plant and machinery and RMB31,869,000 (for the six months ended 30 June 2018: RMB11,958,000) on construction in progress.

During the current interim period, the Group entered into the new lease agreements for the use of office premises for 2 years to 3 years. The Group is required to make fixed monthly payments. On lease commencement, the Group recognised RMB11,106,000 of right-of-use asset and RMB11,106,000 lease liabilities.

9. INVENTORIES

8. 物業、廠房及設備／使用權資產之變動

於本期內，本集團主要支出包括人民幣零元(截至2018年6月30日止之六個月：人民幣零元)用於樓宇；人民幣7,137,000元(截至2018年6月30日止之六個月：人民幣7,186,000元)用於傢俬、裝置及設備；人民幣2,139,000元(截至2018年6月30日止之六個月：人民幣6,217,000元)用於廠房及機器；以及人民幣31,869,000元(截至2018年6月30日止之六個月：人民幣11,958,000元)用於在建工程。

於本中期內，本集團簽訂了若干2至3年的辦公室新租賃合約。本集團須每月支付固定金額。於租賃起始日，本集團確認了人民幣11,106,000元使用權資產及人民幣11,106,000元租賃負債。

9. 存貨

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Raw materials	原材料	129,604	135,974
Work in progress	半成品	5,206	4,787
Finished goods	成品	85,440	71,191
		220,250	211,952

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

10. TRADE RECEIVABLES

Payment terms with customers are mainly on credit. Invoices are normally payable in 30 to 150 days by the customers from date of issuance. The following is an aged analysis of trade receivables net of allowance for doubtful debt presented based on the date of delivery of goods which approximated the respective dates on which revenue was recognised:

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Age	賬齡		
0-90 days	0-90日	273,697	308,371
91-180 days	91-180日	97,316	41,946
181-365 days	181-365日	50,779	32,416
Over 1 year	超過一年	38,837	31,107
		460,629	413,840

10. 應收貨款

與客戶的付款條款主要為賒賬。發票一般於開具日期起計30日至150日內由客戶支付。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:

11. CONTRACT ASSETS

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Embedded software and secure payment products	嵌入式軟件和安全支付產品	7,025	7,163
Equipment	設備	5,458	6,401
		12,483	13,564

11. 合同資產

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

11. CONTRACT ASSETS (continued)

The contract assets primarily relate to the Group's right to receive remaining payments from customers and not billed because rights are conditioned on the satisfaction of quality over the products delivered at the reporting date. The contract assets are transferred to trade receivables when the rights become unconditional. The condition is fulfilled upon the completion of retention period which is normally between 6 months to 1 year.

12. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS AND OTHER ITEMS SUBJECT TO EXPECTED CREDIT LOSS ("ECL") MODEL

11. 合同資產(續)

合同資產主要指在報告期發出產品有質保條件時，本集團對未開票收款部分擁有之權利。當該權利變為無條件時，合同資產則轉為應收貨款。通常質保期為6個月至1年。

12. 預期信貸虧損(「預期信貸虧損」)模式下的金融資產及其他項目的減值評估

Six months ended 30 June 截至6月30日止之六個月	
2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)

Impairment loss recognised (reversed) in respect of Trade receivables	確認(撥回)的減值虧損 應收貨款
--	---------------------

742

(741)

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2019 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2018.

截至2019年6月30日止之六個月之本簡明綜合財務報表中使用的輸入數據及假設的確定基礎以及估計方法，與編製本集團截至2018年12月31日止之年度之年度財務報表應用的輸入數據及假設的確定基礎以及估計方法一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

13. TRADE AND BILLS PAYABLES

13. 應付貨款及應付票據

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade payables	應付貨款		
– Subsidiaries of Gemalto N.V. (“Gemalto”) (Note)	– Gemalto N.V. (「Gemalto」)的附屬 公司(附註)	804	9,533
– Related company of Gemalto – DataCard Corporation	– Gemalto的關聯公司 – DataCard Corporation	24,928	10,621
– Third parties	– 第三方	222,949	249,476
		248,681	269,630
Bills payables – secured	有抵押應付票據		
– Subsidiaries of Gemalto	– Gemalto的附屬公司	—	23,021
– Third parties	– 第三方	135,714	145,070
		135,714	168,091
		384,395	437,721

Note: Gemalto is a company incorporated under the laws of the Netherlands. It controlled Gemplus International S.A., a substantial shareholder of the Company throughout both periods, which is a limited liability company incorporated in Luxembourg.

附註：Gemalto根據荷蘭法律成立。Gemplus International S.A.由Gemalto控制，是一家於盧森堡註冊的有限責任公司，在兩個期間內均是本公司的主要股東。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

13. TRADE AND BILLS PAYABLES (continued)

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

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Age	賬齡		
0-90 days	0-90日	340,293	353,550
91-180 days	91-180日	25,535	65,026
181-365 days	181-365日	8,685	11,911
Over 1 year	超過一年	9,882	7,234
		384,395	437,721

13. 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。以下為各報告期末本集團應付貨款及應付票據按發票日期或票據開具日期的賬齡分析。

14. 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 (the "Pre-IPO Share Option Scheme") for the primary purpose of recognise the contribution of certain employees and directors made or may have made to the growth of the Group and/or the listing of the Group on the Main Board of the Stock Exchange, and will expire on 3 December 2019.

14. 以股份為基礎的支付交易

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

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

14. 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 and 30 June 2019	於2019年1月1日及6月30日	27,738,000

The share options shall vest in 5 tranches subject to specific period of services of employees, executives and officers for the Group and/or subject to the listing of shares on the Stock Exchange. Due to the resignation of certain of employees, executives and officers during the period ended 30 June 2019, the share options that have been granted to them were forfeited.

The Group recognised the total expenses of nil for the six months ended 30 June 2019 (for the six months ended 30 June 2018: RMB1,340,000) in relation to Pre-IPO share options granted by the Company.

14. 以股份為基礎的支付交易

(續)

(a) 首次公開發售前購股權計劃(續)

下表披露本公司董事及僱員所持有的購股權的變動：

根據員工、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2019年6月30日止之期間，由於若干員工、管理層及職員的離職，部份購股權失效。

截至2019年6月30日止之六個月內，本集團就本公司授出的首次公開發售前購股權總開支確認為人民幣零元(截至2018年6月30日止之六個月：人民幣1,340,000元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

14. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

(b) Share Option Scheme

The principal terms of the share option scheme, approved by the shareholders' resolution passed on 15 November 2013 (the "Share Option Scheme"), are substantially the same as the terms of the Pre-IPO 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 2019, no options were granted or agreed to be granted pursuant to Share Option Scheme.

(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.

14. 以股份為基礎的支付交易

(續)

(b) 購股權計劃

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

- (i) 購股權授出最大股份數不得超過本公司在聯交所上市之日的總股數的10%；
- (ii) 在任一個12個月期間到要約授出之日，授予各合格參與者的最高配額不得超過已發行股份的1%；及
- (iii) 行使價格由本公司董事酌情商定，且不低於以下最高者：(a) 普通股在聯交所授出日(需為交易日)之收盤價；(b) 普通股在聯交所緊接授出日前五個營業日的普通股平均收盤價；及(c) 本公司股份面值。

截至2019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。

(c) 股份獎勵計劃

本公司於2015年11月30日(「採納日」)採納股份獎勵計劃(「股份獎勵計劃」)，股份獎勵計劃自2015年12月11日起計有效期為15年。計劃之目的為(i)使董事認為已經或將會對本集團作出貢獻之僱員、參事、顧問、代理、承辦商、顧客或供應商(「計劃參與者」)之利益與本集團利益一致；(ii)嘉獎和鼓勵計劃參與者之貢獻，並給予激勵，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。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

14. SHARE-BASED PAYMENT TRANSACTIONS

(continued)

(c) Share Award Scheme (continued)

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

During both periods, no ordinary shares of the Company have been acquired. As at 30 June 2019, 10,374,000 shares have been granted or agreed to the Participants (30 June 2018: 10,374,000 shares).

The share awarded shall vest in 3 tranches on each anniversary of the first vesting date in equal portions. The first vesting date is 26 November 2017. The estimated fair value of the awards granted is HKD27,564,000 (equivalent to RMB24,239,000) based on the market price of the relevant shares at the grant date.

The Group recognised the total expenses of RMB1,613,000 (for the six months ended 30 June 2018: RMB3,837,000) for the six months ended 30 June 2019 in relation to the share awards granted by the Company.

There are 4,843,000 shares held by the Trustee at the end of reporting period.

14. 以股份為基礎的支付交易

(續)

(c) 股份獎勵計劃(續)

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

於兩個期間內，本公司均沒有購入普通股。截至2019年6月30日，10,374,000股已經授予或同意授予計劃參與者(2018年6月30日：10,374,000股)。

獎勵股份從首個歸屬日起分三批歸屬，每年歸屬的數量相同。首個歸屬日為2017年11月26日。依據授予日的市場價格估算，獎勵股份的公允價值共港幣27,564,000元(折合約人民幣24,239,000元)。

截至2019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1,613,000元(截至2018年6月30日止之六個月：人民幣3,837,000元)。

於本報告期末，受託人持有4,843,000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 2019
截至2019年6月30日止之六個月

15. SHARE CAPITAL

15. 股本

		Number of ordinary shares 普通股股數 '000 千股	Amount 金額 HKD'000 港幣千元
Issued and fully paid:	已發行且繳足：		
At 1 January 2018 (audited), 31 December 2018 (audited) and 30 June 2019 (unaudited)	於2018年1月1日(經審計)· 2018年12月31日(經審計) 及2019年6月30日 (未經審計)	833,561	1,499,498
			RMB'000 人民幣千元
Shown in the financial statements as of — at 31 December 2018 (audited) and 30 June 2019 (unaudited)	顯示於下列財務報表 — 於2018年12月31日(經審計)及 2019年6月30日(未經審計)		1,192,362

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

16. CAPITAL COMMITMENTS

16. 資本承擔

	At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018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	14,975	18,035

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

17. INTERESTS IN ASSOCIATES

17. 於聯營公司之權益

		At 30 June 2019 於2019年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	At 31 December 2018 於2018年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Unlisted investments in associates, at cost	投資於非上市之聯營公司，按成本	32,120	32,120
Exchange realignment	匯兌調整	193	193
Share of post-acquisition results and reserves	應佔收購之後業績及儲備	(5,122)	(5,122)
Impairment loss on interests in an associate	於聯營公司之權益之減值虧損	(27,191)	(27,191)
		—	—

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

於本報告期末本集團聯營公司之詳情如下：

Name of entity 實體名稱	Country of incorporation and operation 成立和運營國家	Proportion of issued ordinary share and capital indirectly held by the Group 由本集團非直接持有的已發行普通股之佔比		Principal activity 主要業務
		30.6.2019 (unaudited) (未經審計)	31.12.2018 (audited) (經審計)	
Kaixin Holdings Limited 凱鑫控股有限公司	British Virgin Islands 英屬維爾京群島	45%	45%	Investment holding 控股公司
Goldpac ACS Technologies Inc. ["Goldpac ACS"]	Philippines 菲律賓	45%	45%	Data processing 數據處理
Sichuan Zhongruan Technology Ltd. ["SCZR"] 四川中軟科技有限公司 〔四川中軟〕	Mainland China 中國內地	19.68% (Note) (附註)	19.68% (Note) (附註)	Smart city platform 智慧城市平台

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

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 2019
截至2019年6月30日止之六個月

18. RELATED PARTY DISCLOSURES

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

18. 關聯方披露

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

Name of related and connected party 關聯及關連方名稱	Nature of transactions 交易性質	Six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
Companies controlled by Gemalto: 由Gemalto控制的公司：			
Gemalto Technologies (Shanghai) Co., Ltd 金雅拓科技(上海)有限公司	Purchase of materials 原材料採購	—	75,822
Gemalto Pte. Ltd.	Purchase of materials 原材料採購	—	166
Shanghai Gemalto IC Card Technology Co., Ltd 上海金雅拓智能卡技術有限公司	Purchase of materials 原材料採購	2,279	—

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

18. RELATED PARTY DISCLOSURES (continued)

(ii) Compensation of key management personnel

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

		Six months ended 30 June 截至6月30日止之六個月	
		2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)	2018 2018年 RMB'000 人民幣千元 (unaudited) (未經審計)
Directors' fee	袍金	325	360
Basis salaries and allowances	基本薪金和津貼	4,934	4,339
Bonus	分紅	364	334
Equity-settled share-based payments	以權益結算的股份支付	514	718
Retirement benefits scheme contributions	退休福利計劃供款	46	28
		6,183	5,779

18. 關聯方披露(續)

(ii) 主要管理層人員酬金

於本期內，代表本集團主要管理人員之董事酬金如下：

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;

19. 金融工具的公允價值計量

(a) 按公允價值經常性計量的本集團金融資產的公允價值

本集團部分金融資產於每個報告期末按公允價值計量。關於該等金融資產公允價值是如何定義的(特別是估價方法及使用的輸入數據)，以及基於計量公允價值的輸入數據可觀測程度而分類的公允價值等級(第1至3級)信息由下表提供。

- 第1級公允價值計量指使用相同資產或負債於活躍市場的報價(未經調整)計量；

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

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

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

19. 金融工具的公允價值計量 (續)

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

- 第2級公允價值計量指使用除第1級涵蓋的報價外，資產或負債直接(例如價格)或間接(例如按價格計算所得)可觀測的輸入數據計量；及
- 第3級公允價值計量指估值方法中使用無法基於可觀測的市場數據(不可觀測輸入數據)的資產或負債輸入數據計量。

Financial asset	Fair value	Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship unobservable inputs to fair value
金融資產	公允價值	公允價值等級	估值方法及主要輸入數據	重大不可觀測輸入數據	不可觀測輸入數據與公允價值之關係
Structured deposits 結構性存款	As at 30 June 2019: RMB284,931,000 (as at 31 December 2018: RMB232,649,000) 於2019年6月30日： 人民幣284,931,000元 (於2018年12月31日： 人民幣232,649,000元)	Level 3 第3級	Discounted cash flow — future cash flows are estimated based on estimated return, and discounted at a rate that reflects the credit risk of various counterparties. 現金流貼現 — 未來現金流根據預計業績估計並按反映對方信貸風險的貼現率貼現。	Estimated return ranged from 2.5% to 3.77% (as at 31 December 2018 ranged from 2.6% to 3.35%) 預計收益範圍由2.5%至3.77%(於2018年12月31日範圍由2.6%至3.35%)	The higher the estimated return, the higher the fair value and vice versa. 預計收益越高，公允價值越高，反之亦然。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

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

Reconciliation of Level 3 Measurement

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

		RMB'000 人民幣千元
At 1 January 2018 (audited)	於2018年1月1日(經審計)	—
Net gain on financial assets	金融資產淨收益	4,658
Purchase of financial assets	購買金融資產	595,000
Redemption of financial assets	贖回金融資產	(499,658)
At 30 June 2018 (unaudited)	於2018年6月30日(未經審計)	100,000
At 1 January 2019 (audited)	於2019年1月1日(經審計)	232,649
Net gain on financial assets	金融資產淨收益	5,245
Purchase of financial assets	購買金融資產	170,000
Redemption of financial assets	贖回金融資產	(122,963)
At 30 June 2019 (unaudited)	於2019年6月30日(未經審計)	284,931

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

The total gains or losses for the period included a realised gain of RMB2,963,000 and a unrealised gain of RMB2,282,000 relating to financial assets that are measured at fair value at the end of each reporting period (six months ended 30 June 2018: a realised gain of RMB4,658,000). Such fair value gains are included in 'other gains or losses'.

19. 金融工具的公允價值計量 (續)

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

第3級計量對賬

下表呈列金融資產的第3級計量對賬：

RMB'000
人民幣千元

於兩期內均無轉入第3級或由第3級轉出。

按公允價值計量的金融資產於報告期末已實現收益人民幣2,963,000元及未實現收益人民幣2,282,000元(截至2018年6月30日止之六個月：已實現收益人民幣4,658,000元)。該公允價值變動產生的收益或虧損計入「其他收益或虧損」。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至2019年6月30日止之六個月

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

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

Fair value measurements and valuation processes

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

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The valuation committee works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The chief financial officer reports the valuation committee's findings to the board of directors of the Company when needed to explain the cause of fluctuations in the fair value of the assets and liabilities.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed above.

(b) Fair value of financial instruments at amortised costs

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

19. 金融工具的公允價值計量 (續)

(a) 按公允價值經常性計量的本集團金融資產的公允價值(續)

公允價值計量及估值過程

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

估計某一資產或負債的公允價值時，本集團使用可獲取的市場可觀測數據。倘無法獲取第1級輸入數據，本集團聘請有資質的第三方估值師進行估值。投資價值管理小組與有資質的外部估值師密切合作，運用適當的估值方法和輸入數據建立估值模型。首席財務官於必要時向本公司董事會報告投資價值管理小組的研究結果，以解釋資產和負債公允價值變動的原因。

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

(b) 按攤銷成本計量的金融工具的公允價值

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

金邦達 Goldpac

金邦達寶嘉控股有限公司
GOLDPAC GROUP LIMITED