
GLOSSARY OF TECHNICAL TERMS

This glossary of technical terms contains explanations of certain technical terms used in this document. As such, these terms and their meanings may not correspond to standard industry meanings or usage of these terms.

“CAGR”	Compound annual growth rate;
“COVID-19”	A viral respiratory disease caused by the severe acute respiratory syndrome coronavirus 2, which has been declared by World Health Organization as a pandemic on March 11, 2020;
“CRM”	Customer relationship management, our self-developed system through which we administer interactions with our customers;
“device rental service”	A type of usage-based office IT service where enterprise customers make regular payments to the IT devices rental companies to acquire the right to use the devices owned by the IT devices rental companies;
“direct buyout mode”	The traditional mode of enterprise office IT services where enterprise customers directly purchase IT devices and software licensing from PC brands, software vendors and distributors;
“ERP”	Enterprise resource planning, a business process management software that allows an organization to use a system of integrated applications to manage the business and digitalize back-office functions relating to technology, services, and human resources;
“IoT”	Internet of things, the collective network of connected devices and the technology that facilitates communication between devices and the cloud, as well as between devices themselves;
“kWh”	kilowatt-hour, a measure of electrical energy equivalent to a power consumption of one thousand watts for one hour

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“managed IT service model”	A model of IT service where enterprises engage third-party IT service providers for the operation and management of their IT devices installed with systems and software and the IT service providers retain responsibility for the functionality of the IT system, and enterprise customers typically pay a recurring fee periodically for receipt of the services;
“MES”	Manufacturing execution system, a computerized system used in manufacturing to track and document the transformation of raw materials to finished goods;
“NDRR”	Net dollar retention rate, a metric used to measure a company’s customer retention. It compares the amount of revenue that a company brings in a given period from the previous period’s existing clients. We calculate NDRR in a given 12-month period by dividing the revenue in a given 12-month period generated from customers retained from the previous 12-month period with revenue in the previous 12-month period generated from customers in the previous 12-month period;
“office IT”	Enterprise office-scenario based information technology infrastructure and corresponding necessary systems and drivers to ensure the device working functions, including personal computers, printers and networks;
“office IT integrated solution”	A new type of usage-based office IT service where enterprise customers receive office IT devices installed with systems and software as well as managed IT services from service providers by paying for the subscription packages offered by service providers on a regular basis;
“pay-as-you-go”	A flexible subscription method where customers pay for usage of services as they occur, as opposed to making a lump-sum prepayment;
“PC”	Personal computer;
“remanufacture”	To precisely identify the cause of a device malfunction and to repair and upgrade the faulty unit as necessary, being the least intrusive and the most efficient method of repairing and improving the performance of devices to meet current performance needs;

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“SaaS”	Abbreviation for Software as a Service, a business delivery model in which software is licensed on a subscription basis and is centrally hosted;
“FVTPL”	fair value through profit or loss;
“FVTOCL”	fair value through other comprehensive income;
“SMEs”	Small- and medium-sized enterprises with number of employees under 5,000;
“SPU”	Standard product units, the smallest unit of product information aggregation which describes the characteristics of a product;
“usage-based mode”	A relatively more flexible mode of enterprise office IT services where customers are provided with enterprise office IT services on demand and are charged based on actual usage of IT resources rather than one-off payments of the whole value of IT devices.