

The Kingdee logo is rendered in a bold, italicized, blue sans-serif font. The background of the entire page is a vibrant blue sky with a bright sunburst effect and white clouds, creating a sense of optimism and growth.

Kingdee

Kingdee International Software Group Company Limited
金蝶國際軟件集團有限公司

Stock Code 股份代號: 268

INTERIM REPORT
2016 中期報告



Kingdee

CONTENTS 目錄

- | | |
|----|---|
| 02 | Management Discussion and Analysis
管理層討論與分析 |
| 15 | Report of Directors
董事會報告 |
| 40 | Condensed Consolidated Interim Balance Sheet
簡明合併中期資產負債表 |
| 43 | Condensed Consolidated Interim Income Statement
簡明合併中期損益表 |
| 45 | Condensed Consolidated Interim Statement of
Comprehensive Income
簡明合併中期綜合收益表 |
| 46 | Condensed Consolidated Interim Statement of
Changes In Equity
簡明合併中期權益變動表 |
| 47 | Condensed Consolidated Interim Cash Flow Statement
簡明合併中期現金流量表 |
| 49 | Notes to the Condensed Consolidated
Interim Financial Information
簡明合併中期財務資料的選取附註 |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

I. Key Financial Information

In the first half of 2016, the Group's enterprise management software business grew steadily and resumed its growth trend. Meanwhile, the Cloud services business (including Cloud ERP and Cloud services for small and micro enterprises) surged 138.3% year-on-year, with its contribution to the Group's total revenue climbing to 20% for the first time.

While Chinese enterprises leveraged the "Internet +" strategy to further promote business transformations, they attached greater importance to management software, and drove increasing demand for these products. The market was filled with tremendous opportunities. As the Group drove business transformations and structural optimization, reinforced the applications of advanced technologies in mobile Internet, social networking, Cloud computing and Big Data, and made relentless efforts in product and services innovation, it achieved sustainably strong growth during the reporting period.

一、 主要財務資料

2016年上半年，集團企業管理軟件業務持續改進，收入實現逆勢增長；同時，雲ERP、小微企業雲等雲業務高速增長138.3%，雲收入首次突破集團整體收入佔比的20%。

得益於中國企業「互聯網+」轉型不斷深化，企業對管理的重視與需求日益增強，市場已迎來新一輪機遇；同時，集團通過近幾年的業務轉型和結構優化，及與移動互聯網、社交網路、雲計算、大數據等前沿技術的深化應用，以豐富而高頻的產品與服務創新，在報告期內迎來持續而高速的增長。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Revenue

For the six months ended 30 June 2016, the Group recorded total revenue of RMB913,204,000, representing an increase of 20.5% year-on-year (1H2015: RMB757,981,000). Revenue from the ERP business was RMB718,294,000, up 6.2% year-on-year (1H2015: RMB676,178,000). Revenue from the Cloud services business surged by 138.3% year-on-year to RMB194,910,000 (1H2015: RMB81,803,000).

Gross Profit

During the reporting period, the Group recorded gross profit of RMB724,517,000, representing an increase of 20.9% year-on-year (1H2015: RMB599,483,000). Gross profit margin for the reporting period was approximately 79.3% (1H2015: approximately 79.1%).

收入

本集團截至二零一六年六月三十日止六個月的營業額為人民幣913,204,000元，較二零一五年同期增長20.5%（二零一五年同期：人民幣757,981,000元）。其中本集團實現ERP業務收入人民幣718,294,000元，較二零一五年同期增長6.2%（二零一五年同期：人民幣676,178,000元）；雲服務業務同比大幅增長138.3%，實現收入人民幣194,910,000元（二零一五年同期：人民幣81,803,000元）。

毛利

報告期內，本集團的毛利為人民幣724,517,000元（二零一五年同期：人民幣599,483,000元），同比增長約20.9%。報告期內，毛利率約為79.3%（二零一五年同期：約79.1%）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Profit

The Group maintained sound operational controls. For the six months ended 30 June 2016, profit attributable to owners of the Company amounted to RMB134,834,000 (1H2015: RMB91,597,000). Net profit margin for the reporting period was approximately 14.8% (1H2015: approximately 12.1%). Basic earnings per share were RMB4.655 cents (1H2015: RMB3.465 cents).

Cash Flow

For the six months ended 30 June 2016, net cash inflow generated from operating activities reached RMB204,133,000, representing an increase of 28.9% year-on-year (1H2015: RMB158,323,000).

II. Sub Business Reporting

(1) Enterprise management software

During the reporting period, with growing confidence of the Chinese enterprises, the Group saw tremendous potential and ample room for growth in the enterprise management software market.

利潤

集團經營品質持續提升，集團截至二零一六年六月三十日止六個月的本公司權益持有人應佔當期盈利為人民幣134,834,000元（二零一五年同期：人民幣91,597,000元）。於上半年內，淨利潤率約為14.8%（二零一五年同期：約為12.1%），每股基本盈利為人民幣4.655仙（二零一五年同期：每股基本盈利人民幣3.465仙）。

現金流

集團截至二零一六年六月三十日止六個月的經營活動產生的淨現金為人民幣204,133,000元（二零一五年同期：人民幣158,323,000元），同比增長28.9%。

二、分業務報告

(一) 企業管理軟件

報告期內，中國企業對市場的信心增強，企業管理軟件市場蘊藏更大的潛力和空間。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

1. ERP for medium and large-sized enterprises

The Group achieved stable growth in EAS solutions for large-sized enterprises during the reporting period. Its financial information sharing solutions enabled large enterprises to apply standardized, intelligent solutions to broader applications, and hence was picked as “the Most Preferred Software for Financial Information Sharing in China”. Meanwhile, the Group worked closely with strategic partners and social organizations to explore high value-added customers and signed a number of major contracts, including contracts with Mengniu for its global financial resources management, China New Era Group Corporation under CECEP for its financial management project and Country Garden for its property management and leasing services project.

In response to the need for business transformation from the manufacturing sector and the national policy of “Made in China 2025”, the Group cooperated with a number of automation manufacturers to launch the “Smart Factory Solution” during the reporting period. It showcased at the Hannover Messe how manufacturing enterprises can combine ERP systems with intelligent industrial equipment to realize transparent management, flexible production and intelligent operation. It received widespread recognition from market players.

1. 大中型企業ERP

報告期內，本集團針對大型集團企業的EAS取得穩健增長，其中「財務共享解決方案」在業務廣度、標準化、智能化領域不斷優化，榮獲「中國財務共享軟件首選品牌」。本集團積極聯合戰略夥伴和社會組織，拓展高價值客戶，簽約蒙牛集團全球資金管理、中國節能下屬新時代集團財務管控項目、房地產行業碧桂園物業管理及租賃服務項目等重大項目。

報告期內，本集團圍繞製造企業轉型需求，回應「中國製造2025」國策，與資深工業自動化廠商展開戰略合作，推出「智慧工廠解決方案」，該方案亮相德國漢諾威工業展，將ERP系統和智慧工業設備形成「軟硬結合」，實現製造企業管理透明、柔性生產、智能運營，屢獲業內人士及市場好評。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

2. Management software for small and micro enterprises

During the reporting period, in order to meet small and medium-sized enterprises' demand for starting E-commerce businesses, the Group launched the innovative one-stop E-commerce ERP solution to help them carry out omni-channel marketing, E-commerce and supply chain management. This product gained widespread recognition from the market. During the reporting period, revenue from the KIS business line grew by 20.1% year-on-year. Additionally, it won the title of "the Most Competitive Products in China's Software and Information Services Industry" at the China International Software & Information Service Fair.

According to the "PRC Semi-annual Enterprise Applications Tracker (2H2015)" released by IDC, an internationally recognized third-party research institute, Kingdee retained the No.1 position in China's application software market for SMEs in 2015 and maintained the leading market position for 12 consecutive years.

2. 小型企業管理軟件

報告期內，本集團針對中小企業全渠道營銷、電商管理、供應鏈的痛點，提供創新型一站式電商ERP解決方案，獲得市場好評。報告期內，KIS產品同期收入增長20.1%，並榮膺「中國軟件和信息服務業最具競爭力產品」。

報告期內，由國際權威第三方分析機構國際資料公司IDC最新公佈的研究報告《IDC中國半年度企業應用軟件市場跟蹤報告(2015年下半年)》中顯示，金蝶2015年在中國中小企業應用軟件市場佔有率穩居第一，這是本集團連續12年蟬聯榜首。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(2) Cloud Services Business

As the Chinese economy entered a new normalized growth phase, there was strong demand for SaaS services amid increasing labor costs and the rapid development of advanced manufacturing and modern service industries. In response to the demand for new enterprise IT services, the Group further enhanced Cloud services development through Internet-enabled services, technological advancement in accordance to market conditions.

1. Cloud ERP

During the reporting period, the Group's Cloud ERP business achieved outstanding performance with revenue from this segment doubling from the same period of last year and accounted for over 10% of the Group's total revenue. The retention rate of paying users of public Cloud ERP services maintained at 98%. As Cloud ERP users pay on an annual basis, this business model generated stable cash flow to the Group. Moreover, it signed contracts with Tencent, Coca-Cola, Blackmores, Jaguar Land Rover and other well-known enterprises. The Group's Cloud ERP business scale ranked No. 1 in China.

The Group completed the acquisition of a controlling interest in Guanyi and integrated Kingdee Cloud ERP and Guanyi C-ERP during the reporting period, which was of strategic importance for its business innovation in the future.

(二) 雲服務

隨著中國經濟進入新常態，人力成本攀升，先進製造業與現代服務業快速崛起，企業對SaaS服務的需求愈發強勁。面向新形式的企業IT需求，集團以互聯網化、技術驅動、市場邏輯的視野，不斷深化雲業務發展。

1. 雲ERP

報告期內，本集團雲ERP業務的財務表現亮眼，收入與去年同期相比實現翻倍增長，超過集團收入總體佔比10%，公有雲客戶的續費率達98%。雲ERP客戶按年付費的模式，將為集團帶來持續穩定的現金流。雲ERP業務規模位列中國第一，陸續簽約騰訊科技、可口可樂、澳佳寶、捷豹路虎等國內外知名企業。

報告期內，本集團完成了對管易雲計算控股權收購，並實現金蝶雲ERP與管易C-ERP產品的整合，對未來開展創新業務具有重要的戰略意義。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

2. Cloud services for small and micro enterprises

During the reporting period, the Group implemented comprehensive strategies and reinforced the development of SaaS services for small and micro enterprises. Through Youshang.com (which was upgraded to Jingdou Cloud), it offers one-stop Cloud services covering procurement, sales, inventories and financial management, with the number of registered users jumping by more than 50% from a year ago. Meanwhile, underpinned by effective targeted telemarketing and the expansion of distribution channels, revenue from online SaaS services surged over 60% year-on-year and the retention rate of paying users remained above 75%.

2. 小微企業雲服務

報告期內，本集團全面深化小微企業SaaS服務佈局，旗下金蝶友商網（現已升級為「精斗雲」）整合進銷存及財務一站式雲服務，註冊客戶同比增長50%以上；同時依託於有效的目標市場電話營銷和分銷渠道的拓展，線上SaaS服務收入同比增長超過60%，付費客戶的續費率繼續保持在75%以上。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

3. Mobile Office Cloud

The Group integrated Mobile Office Cloud services with ERP system during the reporting period to create the competitive advantages through product differentiation. This business segment experienced significant growth with the number of registered enterprises and organizations and the number of registered users exceeded 2 million and 20 million respectively. Newly added customers included various well-known brands such as LeTV, BGI, PetroChina, China State Construction and Liby. As a result, the applications of its Mobile Office Cloud services were expanded to wider industry sectors. Furthermore, the number of distribution channel partners increased to more than 600 with over 80,000 enterprises using the services and the daily user activity of over 30 million times. According to the IDC statistics, CloudHub ranked as the top mobile office market app in terms of its sophistication, market share in the medium and large-sized enterprise market and overall competitiveness.

3. 移動辦公雲

報告期內，本集團旗下移動辦公雲與ERP業務、與小微企業雲服務深度組合，形成強有力的差異化競爭優勢，業務取得爆發性增長，註冊企業及組織數突破200萬，註冊用戶數突破2000萬，新增樂視網、華大基因、中國石油、中國建築、立白集團等眾多知名成功客戶；並拓展大量業務輕應用場景，簽約渠道夥伴超過600家，接入超過8萬的企業應用，日均啟動數超過3,000萬次。IDC資料顯示，目前金蝶雲之家在中國移動辦公市場的專業度、大中型企業佔有率、綜合排名等方面均位居第一。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(3) Big Data Services

During the Reporting period, in order to meet the diversified and multitudinous requirements for enterprise financial services, Kingdee Internet Finance expanded the number and scope of channels for funding sources to help SMEs increase trust and improve financing efficiency. Kingdee Internet Finance cooperated with 20 finance institutions including Mybank, Ping An Bank, Bao Shang Bank and Hanhua Finance. The registered enterprise was over 50,000 and accumulated loan applicants exceeded 20,000, with aggregate amount of over RMB7 billion. In May, Kingdee Credit Company obtained regulatory filing license for enterprises credit, which marks the Group's development of financial data services achieving further progress. In the second half of this year, the Group will focus on risk control systems based on big data analysis and further explore new business models for financial services for SMEs.

(三) 大數據服務

報告期內，面對企業信貸市場多層次、多樣化的金融需求，金蝶互聯網金融擴大資金方渠道數量和合作範圍，幫助集團中小企業客戶提供增信和提高融資效率。金蝶互聯網金融與網商銀行，平安銀行，包商銀行，瀚華金控等20家金融機構展開戰略合作，其註冊企業數超過5萬家，累計申請貸款超過2萬筆，申請金額超過70億。5月份金蝶徵信公司取得監管機構對於企業徵信牌照的備案申請，這是集團發展大數據金融服務的新進展。下半年重點圍繞基於大數據分析的風險控制體系，深入探索中小企業金融服務新模式。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(4) Cloud Infrastructure Software Business

During the reporting period, Kingdee leveraged the growing trend of locally-developed infrastructure software and increasing concern about information security in China to drive the development of locally-developed new generation middleware with enhanced information security. It vigorously promoted information sharing and exchange among the government departments and central government-owned enterprises. It launched the ADP Big Data platform products and government data sharing solutions. In addition, the Group participated in the 20th China International Software Expo and the 5th Chinese Defense Information Equipment and Technology Exhibition, and was presented the Innovation Award at the China International Software & Information Service Fair.

(四) 基礎軟件業務

報告期內，針對國產基礎軟件的自主創新、安全可控的趨勢，金蝶中間件在自主安全的新一代軟件基礎設施領域持續發力，著力推動數據共享交換在政府和央企的落地與實踐，發佈了ADP大數據平臺產品和政府數據共享解決方案，並參展第二十屆中國國際軟件博覽會、第五屆中國國防信息化裝備與技術展覽會，獲軟博會創新獎。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

III. Organization and Talent Retention

During the reporting period, the Group conducted global recruitment of top management staff with vision and excellent leadership. It continued to hire young employees who were born after 1985 and 1990 to support the execution of its corporate strategy. The Group focused on the human resources strategy highlighting the “motivation, introduction and development” of talents. For key talents, the Group increased their incentives through a new restricted stock unit scheme. Meanwhile, some independent subsidiaries were set up for its Internet operations and their key staff members were granted shares in order to increase their incentives.

IV. Corporate Social Responsibility

During the reporting period, the Group continued to support various charitable activities and projects. The educational programme for immigrants sponsored by Kingdee and arranged by the China Siyuan Foundation was successfully completed. Moreover, it continued to make donations to the China Siyuan Foundation for its Project II for impoverished students in earthquake-stricken Ya'an City, Sichuan, as well as other large-scale charitable causes like the “Campaign to Encourage the Participation in Charitable Activities”. The Group also set up Kingdee Pearl Rowing Club to promote sports activities in China.

三、組織與人才保障

報告期內，本集團面向全球招聘鉅金領軍人才，佈局前瞻性、領軍性能力，繼續引進85、90後新鮮血液以支撐公司戰略達成。繼續聚焦「激活、引進、發展」的人才戰略，對骨幹人才通過限制性股票加大激勵，部份互聯網業務成立獨立子公司並通過員工持股等激勵措施對核心骨幹進行有效激勵。

四、社會責任

報告期內，本集團繼續支持公益活動和項目，捐助的「思源—金蝶教育移民班」已圓滿畢業，並繼續捐助「思源基金雅安貧困學生二期專案」；並捐贈大型社會公益活動「善行使者·圓夢行動」。發起金蝶明珠賽艇俱樂部，支援民間運動事業發展。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

During the reporting period, the Group continued to strengthen cooperation with different government departments, business associations and tertiary education institutions. It was selected as the vice chairman of the Committee for the Cooperation between Colleges and Businesses under the Graduates' Career Development Council of the Ministry of Education. Both parties co-hosted the first "Kingdee Cloud Management Innovation Award" for domestic university students and achieved remarkable results. The Group also explored the ways to nurture talents through the "3+1" training model with Jimei University and Zhejiang Normal University. In view of the government's initiative to promote "Mass Entrepreneurship and Innovation", the Group improved its training programmes for E-commerce talents and established a mutually beneficial link for tertiary education institutions and its E-commerce customers. Moreover, it provided an on-the-job training environment for undergraduates to develop products, thereby helping the society to nurture "interdisciplinary" professionals.

報告期內，本集團持續增強與部委協會、院校的合作，被推舉成為教育部高校畢業生就業協會校企合作委員會副會長單位，雙方卓有成效的開展國內首次「金蝶雲管理創新杯」全國高校大賽。與集美大學、浙江師範大學等探討「3+1」聯合人才培養模式，結合國家「大眾創業、萬眾創新」的大環境，完善電子商務人才培養方案，在高校以及集團電商客戶之間搭建互惠橋樑。增強院校實訓平臺開發，繼續為社會培養輸送複合型應用專業人才。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

V. Business Outlook

According to IDC's estimate, enterprises' expenditures on Cloud services will make up nearly 50% of the global IT infrastructure expenditures by 2020. There will be ample room for Enterprise software and Cloud services market to grow. The Cloud ERP sector is expected to see significant growth in the future, and the Cloud services for small and micro enterprises are set to take off. The integration of Mobile Office Cloud and ERP system will significantly disrupt the traditional management model, while Big Data is becoming the strategic asset to businesses.

The Group will leverage these new drivers to strengthen its core competitiveness in ERP business and innovate Cloud ERP solutions to deliver more high value-added services to customers. Kingdee will focus its resources on capitalizing on new industry trends and continue to create new features and applications for management software in an effort to enhance and solidify its competitive edge.

In view of the multibillion dollar market, Kingdee is committed to its mission of helping customers "drive success through effective management of data" and will strive to be the most trustworthy Big Data services provider. Going forward, Kingdee will redefine the ways of business management, helping Chinese enterprises to transform towards mobile Internet and to outperform their peers around the world.

五、未來展望

據IDC預測：2020年，企業雲端支出將佔全球總體IT基礎架構支出近50%，企業軟件和雲服務市場蘊含巨大商機。集團洞見到：雲ERP即將迎來高速增長，小微企業雲蓄勢待發，企業移動辦公雲與ERP的組合正在顛覆傳統的管理方式，企業大數據成為戰略性資產。

據此，集團業務將緊密契合新的經濟增長點，持續引領新技術在管理創新領域的應用，強化ERP的核心競爭優勢，不斷創新雲ERP解決方案，為客戶提供高價值服務，領跑企業雲服務市場。

面向未來企業雲服務的萬億級市場，金蝶繼續秉承「讓數據驅動成功」的使命，以「最值得信賴的大數據服務公司」為願景，幫助中國企業重新定義管理，實現移動互聯網轉型，讓中國管理模式在全球崛起！

Outstanding Share Options

Outstanding share options under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme

The share option scheme is to encourage and reward the contribution of eligible persons to the Company. The eligible persons include employees, directors (the “Directors”), consultants, suppliers and customers of the Group.

The share option scheme adopted by the Company on 30 January 2001 (the “2001 Scheme”) and the share option scheme adopted by the Company on 26 April 2002 (the “2002 Scheme”), were both terminated by the Company on 30 June 2005. As at 30 June 2016, there is no share option granted under the 2001 Scheme or the 2002 Scheme that is outstanding.

Pursuant to the share option scheme adopted by the Company on 11 July 2005 (the “2005 Scheme”) and the adjustment made due to the Bonus Issue, an aggregate of 529,501,600 share options were granted, of which 229,847,293 share options were exercised, 147,361,006 share options lapsed and 152,293,301 share options remained outstanding as at 30 June 2016.

尚未行使的購股權

根據二零零一年計劃、二零零二年計劃、二零零五年計劃及二零一五年計劃尚未行使的購股權

本公司採納的購股權計劃的目的為激勵及獎勵合資格參與者為本公司作出貢獻。合資格參與者包括本集團的員工、董事（「董事」）、顧問、供應商及客戶。

本公司於二零零一年一月三十日採納的購股權計劃（「二零零一年計劃」）及於二零零二年四月二十六日採納的購股權計劃（「二零零二年計劃」）於二零零五年六月三十日，已終止。截至二零一六年六月三十日，沒有根據二零零一年計劃及二零零二年計劃授出的購股權尚未行使。

根據本公司於二零零五年七月十一日召開的特別股東大會上採納的購股權計劃（「二零零五年計劃」）及由於紅股發行而作出的調整，授出的購股權總數為529,501,600股，截至二零一六年六月三十日止，其中229,847,293股購股權已獲行使，147,361,006股購股權已失效，以及152,293,301股購股權尚未行使。

REPORT OF DIRECTORS

董事會報告

At the annual general meeting of the Company held on 8 May 2015, the Company terminated the 2005 Scheme and adopted a new share option scheme (the "2015 Scheme") with a validity period of ten years. As at 30 June 2015, the Company has granted 40,000,000 share options under the 2015 Scheme, of which none of the share options were exercised, and none of the share options lapsed. According to the scheme mandate limit of the 2015 Scheme as approved at the annual general meeting of the Company on 8 May 2015 (being 259,264,096 share options), the Company may further grant 219,264,096 share options (including the lapsed share options since the refreshment), representing approximately 7.45% of the issued share capital of the Company as at 30 June 2016.

在二零一五年五月八日召開的週年股東大會上，本公司已終止二零零五年計劃並採納了一項新的購股權計劃（「二零一五年計劃」），有效期為10年。截至二零一六年六月三十日止，本公司已根據二零一五年計劃，授出40,000,000股購股權，其中0股購股權已獲行使，0股購股權已失效，以及40,000,000股購股權尚未行使。根據二零一五年五月八日股東周年大會批准的二零一五年計劃限額（即259,264,096股購股權），減去本公司自獲批後授出的40,000,000股購股權，本公司尚可授出219,264,096股購股權（計及自獲批後已失效的購股權），佔二零一六年六月三十日本公司已發行股份約7.45%。

REPORT OF DIRECTORS

董事會報告

Details of the share options granted under the 2005 Scheme and 2015 Scheme are set out in the table as follows:

根據2005年計劃和2015年計劃所授購股權詳情載於表格如下：

Name or category of participants	姓名或參與者類別	Options held at 31 December 2015 於二零一五年十二月三十一日之購股權數目	Options granted during the reporting period 報告期內授出的購股權數目	Options exercised during the reporting period 報告期內行使的購股權數目	Options lapsed during the reporting period 報告期內失效的購股權數目	Options held at 30 June 2016 於二零一六年六月三十日之購股權數目
Directors	董事					
Xu Shao Chun (Note 1)	徐少春 (附註1)	2,800,000	–	–	–	2,800,000
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	9,900,000	–	–	–	9,900,000
Lin Bo	林波	1,325,000	–	300,000	–	1,025,000
Chen Deng Kun	陳登坤	12,879,000	–	–	4,320,000	8,559,000
Gary Clark Biddle	Gary Clark Biddle	1,180,000	–	–	–	1,180,000
Wu Cheng	吳澄	300,000	–	–	–	300,000
Dong Ming Zhu	董明珠	400,000	–	–	–	400,000
Liu Chia Yung	劉家雍	200,000	–	–	–	200,000
Other employees in aggregate	其他僱員總數	237,142,879	0	22,046,578	47,167,000	167,929,301
Total	合計	266,126,879	0	22,346,578	51,487,000	192,293,301

Note:

附註：

- Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, the Chairman of the Board and the Chief Executive Officer of the Company, which wholly owns Oriental Gold Limited and Billion Ocean Limited.
- Easy Key Holdings Limited由公司董事會主席兼行政總裁徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited。

REPORT OF DIRECTORS

董事會報告

Share Award Scheme

The share award scheme was adopted by the Company to provide incentives and reward the contributions of certain employees and directors of the Group.

The Company approved the adoption of the Share Award Scheme on 4 December 2015. The Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date. Please refer to the announcement of the Company dated 18 December 2015.

As at 30 June 2016, the Company had granted 22,948,000 shares pursuant to the Share Award Scheme and there were a total of 3,937,500 outstanding Awarded Shares granted to the directors of the Company, details of which are as follows:

股份獎勵計劃

本公司採納股份獎勵計劃以提供激勵以及獎勵本集團若干僱員及董事所作的貢獻。

於二零一五年十二月四日，本公司已批准採納股份獎勵計劃，有效期為10年。詳情請參考本公司日期為二零一五年十二月十八日之公佈。

截至二零一六年六月三十日止年度，根據股份獎勵計劃授出共計22,948,000萬股獎勵股份，本公司董事仍有尚未歸屬的獎勵股份共3,937,500股，有關詳情如下：

Name of Director	董事姓名	As at 31 December 2015 於二零一五年 十二月三十一日	Granted during the reporting period 報告期內 已授出	Vested during the reporting period 報告期內 已歸屬	As at 30 June 2016 於二零一六年 六月三十日
Xu Shao Chun	徐少春	1,000,000	2,000,000	250,000	2,750,000
Lin Bo	林波	250,000	600,000	62,500	787,500
Chen Deng Kun	陳登坤	-	400,000	-	400,000

REPORT OF DIRECTORS

董事會報告

Directors' and Chief Executive's Interests or Short Positions in the Shares, Underlying Shares or Debentures

As at 30 June 2016, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which will be required to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix 10 of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

董事及最高行政人員於股份、相關股份或債券證中擁有的權益與淡倉

於二零一六年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見《證券及期貨條例》（香港法例第571章）（「證券及期貨條例」）第XV部份）的股份、相關股份或債權證中所擁有根據證券及期貨條例第XV部份第7及8章的規定需要通知本公司和香港聯合交易所有限公司（「香港聯交所」），或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據香港聯交所證券上市規則（「上市規則」）附錄十之《上市公司董事進行證券交易的標準守則》（「標準守則」）的規定需要通知本公司和香港聯交所之權益或淡倉如下：

REPORT OF DIRECTORS

董事會報告

Long positions in shares/underlying shares of the Company

本公司股份／相關股份中之好倉

Name of Directors	董事姓名	Number of shares/underlying shares (where appropriate) 股份／相關股份數目 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔已發行股本約百分比
Xu Shao Chun	徐少春	765,298,624	Interests of controlled corporation (Note 1) 於控股公司之權益 (附註1)	
		11,815,200	Beneficial owner 實益擁有人	
		15,450,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	792,563,824		26.95%
Lin Bo	林波	363,500	Beneficial owner 實益擁有人	
		1,812,500	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	2,176,000		0.07%
Chen Deng Kun	陳登坤	1,919,000	Beneficial owner 實益擁有人	
		8,959,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	10,878,000		0.37%

REPORT OF DIRECTORS

董事會報告

Name of Directors	董事姓名	Number of shares/underlying shares (where appropriate) 股份／相關股份數目 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔已發行股本約百分比
Gary Clark Biddle	Gary Clark Biddle	1,180,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	1,180,000		0.04%
Wu Cheng	吳澄	780,000	Beneficial owner 實益擁有人	
		300,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	1,080,000		0.04%
Dong Ming Zhu	董明珠	400,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate	合計：	400,000		0.01%
Liu Chia Yung	劉家雍	200,000	Share award/Share option (Note 2) 獎勵股份／購股權 (附註2)	
Aggregate:	合計：	200,000		0.01%

REPORT OF DIRECTORS

董事會報告

Notes:

1. Of the 765,298,624 shares, 409,412,000 shares were held through Oriental Gold Limited and 355,886,624 shares were held through Billion Ocean Limited. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, which wholly owns Oriental Gold Limited and Billion Ocean Limited. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 765,298,624 shares.
2. Details of the share options and the award share are set out in the paragraph headed "Outstanding Share Options" and "Share Award Scheme" of this report.

Save as disclosed in this paragraph, as at 30 June 2016, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 此765,298,624股股份中，409,412,000股股份由Oriental Gold Limited持有，355,886,624股股份由Billion Ocean Limited持有。Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited，故徐少春先生被當作於該765,298,624股股份擁有權益。
2. 該購股權和獎勵股份的詳情載於本報告「尚未行使的購股權」和「股份獎勵計劃」。

除本段所披露的內容之外，於二零一六年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見證券及期貨條例）的股份、相關股份或債權證中概無擁有任何根據證券及期貨條例第XV部份第7及8章的規定需要通知本公司和香港聯交所，或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據標準守則的規定需要通知本公司和香港聯交所之權益或淡倉。

REPORT OF DIRECTORS

董事會報告

Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the section headed "Outstanding Share Options" above, none of the Directors or their respective associates (as defined under the Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire shares or debentures in the Company during the six months ended 30 June 2016

Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares, Underlying Shares and Debentures

As at 30 June 2016, as far as the Directors were aware, the following persons (other than the Directors and chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Part XV of the SFO and required to be recorded in the register required to be kept under section 336 of the SFO:

董事收購股份或債券證的權利

除上文「尚未行使的購股權」所披露外，截至二零一六年六月三十日的六個月內，本公司及其附屬公司概無向本公司董事及其聯繫人（定義見上市規則）任何授予其購入本公司股份或債券證的權利或期權。

主要股東及其它人士於股份、相關股份及債券的權益與淡倉

據董事所知，於二零一六年六月三十日，以下人士（本公司董事及最高行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部的規定需要向本公司披露及根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之權益或淡倉：

REPORT OF DIRECTORS

董事會報告

Long positions in shares/underlying shares of the Company 本公司股份／相關股份中之好倉

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關 股份數目（如適用）	Capacity 權益性質	Percentage of issued share capital 佔已發行 股本百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited (附註1)	765,298,624(L)	Beneficial owner 實益擁有人	
		9,900,000(L)	Other/share option (Note 3) 其他／股份期權（附註3）	
SUBTOTAL	合計：	775,198,624(L)		26.36%
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	409,412,000 (L)	Beneficial owner (Note 2) 實益擁有人（附註2）	
		9,900,000 (L)	Other/share option (Note 3) 其他／股份期權（附註3）	
SUBTOTAL	合計：	419,312,000 (L)		14.26%
Billion Ocean Limited (Note 1)	Billion Ocean Limited (附註1)	355,886,624(L)	Beneficial owner 實益擁有人	12.10%
JD Oriental Investment Limited (Note 4)	JD Oriental Investment Limited (附註4)	288,526,000(L)	Investment manager 投資經理	9.81%
FMR LLC	FMR LLC	209,200,485(L)	Investment manager 投資經理	7.11%
Credit Suisse Group AG (Note 5)	Credit Suisse Group AG (附註5)	236,739,571(L)	Investment manager 投資經理	8.05%
		136,570,733(S)	Investment manager 投資經理	4.64%

REPORT OF DIRECTORS

董事會報告

Notes:

1. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun; Oriental Gold Limited and Billion Ocean Limited are wholly owned by Easy Key Holdings Limited.
2. Out of the 409,412,000 shares (L), 130,000,000 shares (the "Lent Shares") are made available to Credit Suisse AG ("CSAG") on the basis that CSAG in turn agrees to make available to Credit Suisse Securities (Europe) Limited ("CSSEL") for purposes of stock lending by CSSEL to investors of the Guaranteed Convertible Bonds (as defined below) procured by CSSEL and for purposes of on-lending by CSSEL to Macquarie Bank Limited ("Macquarie") to facilitate stock lending by Macquarie to investors in the Bonds procured by Macquarie. During the terms of the lending arrangement, Oriental Gold Limited will not have the right to recall the Lent Shares and it will not have voting rights on the Lent Shares. It is expected that the Lent Shares will be returned to Oriental Gold Limited on or before the earlier of (i) the date on which all the Guaranteed Convertible Bonds are redeemed or converted and (ii) 14 April 2017.
3. Details of the share options are set out in the section headed "Outstanding Share Options" of this report.

附註：

1. Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited和Billion Ocean Limited。
2. 在409,412,000股股份(好倉)中，其中130,000,000股股份(「借出股份」)為向Credit Suisse AG(「CSAG」)提供的借股(前提是CSAG亦同意為Credit Suisse Securities (Europe) Limited(「CSSEL」)提供借股)，目的為CSSEL向CSSEL購買之有擔保可換股債券(定義詳見下文)之投資者借出股份以及CSSEL向麥格理銀行有限公司(「麥格理」)轉借以促使麥格理向由麥格理購買之債券之投資者借出股份。於借股安排有效期內，Oriental Gold Limited無權取回股份且其於借出股份無投票權。預期借出股份將會於(i)全部有擔保可換股債券獲贖回或兌換日期及(ii)二零一七年四月十四日(以較早者為準)返還予Oriental Gold Limited。
3. 該股份期權的詳情載於本報告「尚未行使的購股權」一節。

REPORT OF DIRECTORS

董事會報告

4. According to the disclosure forms filed by JD Oriental Investment Limited, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard on 26 May 2015, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard were deemed to be interested in the shares of the Company as follows:
4. 根據2015年5月26日JD Oriental Investment Limited · Max Smart Limited · JD.com, Inc. · JD.com Investment Limited與劉強東披露表格提出 · Max Smart Limited · JD.com, Inc. · JD.com Investment Limited與劉強東被當作於該股份擁有權益，如下：

Name of controlled corporation 控制公司 名稱	Name of controlling shareholder 控股股東 名稱	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數	
Max Smart Limited	Liu Qiangdong Richard	100	N	Long position	288,526,000
Max Smart Limited	劉強東	100	否	好倉	
JD.com, Inc.	Max Smart Limited and Fortune Rising Holdings Limited	82.8	N	Long position	288,526,000
JD.com, Inc.	Max Smart Limited and Fortune Rising Holdings Limited	82.8	否	好倉	
JD.com Investment Limited	JD.com, Inc.	100	N	Long position	288,526,000
JD.com Investment Limited	JD.com, Inc.	100	否	好倉	
JD Oriental Investment Limited	JD.com Investment Limited	100	Y	Long position	288,526,000
JD Oriental Investment Limited	JD.com Investment Limited	100	是	好倉	

REPORT OF DIRECTORS 董事會報告

5. Credit Suisse Group AG had interest in a total of 236,739,571 shares (L) and 136,570,733 shares (S) in the Company through its various controlled corporations as follows:
5. Credit Suisse Group AG經其控制的公司於本公司的236,739,571股股份（好倉）及136,570,733股份（淡倉）擁有權益。

Name of controlled corporation 控股公司 名稱	Name of controlling shareholder 控股股東 名稱	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	23,063,049
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	2,386,801
Credit Suisse (Hong Kong) Limited	Credit Suisse AG	100.00	Y Long position	23,063,049
Credit Suisse (Hong Kong) Limited	Credit Suisse AG	100.00	是 好倉	
			Short position 淡倉	2,386,801
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	130,500,000
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	130,500,000
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	2,540,000
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	0

REPORT OF DIRECTORS

董事會報告

Name of controlled corporation 控股公司 名稱	Name of controlling shareholder 控股股東 名稱	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數
Credit Suisse Asset Management International Holding Ltd	Credit Suisse AG	100.00	N Long position	2,540,000
Credit Suisse Asset Management International Holding Ltd	Credit Suisse AG	100.00	否 好倉	
			Short position 淡倉	0
Credit Suisse Funds AG	Credit Suisse Asset Management International Holding Ltd	100.00	Y Long position	2,540,000
Credit Suisse Funds AG	Credit Suisse Asset Management International Holding Ltd	100.00	是 好倉	
			Short position 淡倉	0
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	0
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	2,230,000
Credit Suisse International	Credit Suisse Group AG	20.00	Y Long position	0
Credit Suisse International	Credit Suisse Group AG	20.00	是 好倉	
			Short position 淡倉	2,230,000

REPORT OF DIRECTORS

董事會報告

Name of controlled corporation 控股公司 名稱	Name of controlling shareholder 控股股東 名稱	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數
Credit Suisse International	Credit Suisse Group AG	80.00	Y Long position	0
Credit Suisse International	Credit Suisse Group AG	80.00	是 好倉	
			Short position 淡倉	2,230,000
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	77,449,390
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	1,370,000
Credit Suisse Investments (UK)	Credit Suisse AG	100.00	N Long position	77,449,390
Credit Suisse Investments (UK)	Credit Suisse AG	100.00	否 好倉	
			Short position 淡倉	1,370,000
Credit Suisse Investment Holdings (UK)	Credit Suisse Investments (UK)	100.00	N Long position	77,449,390
Credit Suisse Investment Holdings (UK)	Credit Suisse Investments (UK)	100.00	否 好倉	
			Short position 淡倉	1,370,000
Credit Suisse Securities (Europe) Limited	Credit Suisse Investment Holdings (UK)	100.00	Y Long position	77,449,390
Credit Suisse Securities (Europe) Limited	Credit Suisse Investment Holdings (UK)	100.00	是 好倉	
			Short position 淡倉	1,370,000

REPORT OF DIRECTORS

董事會報告

Name of controlled corporation 控股公司 名稱	Name of controlling shareholder 控股股東 名稱	% control 控股 百分比	Direct interest 直接 利益	Number of shares 股數
Credit Suisse AG	Credit Suisse Group AG	100.00	N Long position	3,187,132
Credit Suisse AG	Credit Suisse Group AG	100.00	否 好倉	
			Short position 淡倉	83,932
Credit Suisse Holdings (USA) Inc.	Credit Suisse Group AG	43.00	N Long position	3,187,132
Credit Suisse Holdings (USA) Inc.	Credit Suisse Group AG	43.00	否 好倉	
			Short position 淡倉	83,932
Credit Suisse Holdings (USA) Inc.	Credit Suisse AG	57.00	N Long position	3,187,132
Credit Suisse Holdings (USA) Inc.	Credit Suisse AG	57.00	否 好倉	
			Short position 淡倉	83,932
Credit Suisse (USA), Inc	Credit Suisse Holdings (USA), Inc	100.00	N Long position	3,187,132
Credit Suisse (USA), Inc	Credit Suisse Holdings (USA), Inc	100.00	否 好倉	
			Short position 淡倉	83,932
Credit Suisse Securities (USA) LLC	Credit Suisse (USA), Inc	100.00	Y Long position	3,187,132
Credit Suisse Securities (USA) LLC	Credit Suisse (USA), Inc	100.00	是 好倉	
			Short position 淡倉	83,932

REPORT OF DIRECTORS 董事會報告

Save as disclosed above, as at 30 June 2016 the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had an interest and short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除以上披露外，於二零一六年六月三十日，本公司董事並不知悉任何人士（本公司董事及最高行政人員除外）擁有根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之本公司股份及相關股份的權益或淡倉。

Issue of Guaranteed Convertible Bonds

Crotona Asset Limited (the Company's wholly owned subsidiary, as Issuer and the Company, as Guarantor) issued five-year guaranteed convertible bond in the principal amount of USD175,000,000 which bear interest at a rate of 4% per annum payable semi-annually (the "Guaranteed Convertible Bonds") on 14 April 2014. The estimated net proceeds from the issue of the Guaranteed Convertible Bonds, after deduction of commission and expenses, is approximately USD171.9 million. As at 30 June 2016, in the net proceeds raised from the issue of the Guaranteed Convertible Bonds, (i) approximately USD83.3 million had been used to repay existing short-term bank loans; (ii) approximately USD37.5 million had been used for general corporate purposes; (iii) approximately USD44 million had been used for investing into financial product; and (iv) approximately USD7.1 million intended to use for working capital and general corporate purposes. There was no conversion or redemption of the Guaranteed Convertible Bonds during the period from 14 April 2014 to 30 June 2016

發行有擔保可換股債券

Crotona Asset Limited (本公司之附屬公司，作為發行人，本公司作為擔保人) 已於二零一四年四月十四日完成發行為期五年本金額為175,000,000美元之4.00厘有擔保可轉換股債券（「有擔保可換股債券」）。經扣除佣金及開支後，有擔保可換股債券發行之所得款項淨額為171.9百萬美元。截至二零一六年六月三十日，在發行有擔保可轉換股債券的所得款項淨額中：(1)約83.3百萬美元已用於償還現有的銀行貸款；(2)約37.5百萬美元已用於一般公司用途；(3)約44百萬美元已用於購買理財產品；及(4)約7.1百萬美元擬用於營運資金與一般公司用途。於二零一四年四月十四日至二零一六年六月三十日期間，沒有發生有擔保可換股債券的任何換股或贖回。

REPORT OF DIRECTORS

董事會報告

Please also refer to the announcements of the Company dated 8 April 2014, 10 April 2014, 14 April 2014 and 15 April 2014 for the details of the Guaranteed Convertible Bonds.

Subscription of New Shares

On 16 May 2015, the Company, JD Oriental Investment Limited (the “Subscriber”) and JD.com Inc. (the “Subscriber’s Guarantor”) entered into a subscription agreement (the “Subscription Agreement”), pursuant to which the Company had agreed to allot and issue and the Subscriber had agreed to subscribe for the 288,526,000 new ordinary shares of HKD0.025 each in the share capital of the Company (the “Subscription Shares”) at the aggregate subscription price of HKD1,327,219,600 (the “Subscription Price”), representing HKD4.60 per Subscription Share (the “Subscription”).

The aggregate nominal value of the Subscription Shares is HKD7,213,150. The gross proceeds arising from the Subscription are approximately HKD1,327,219,600 and the net proceeds arising from the Subscription are approximately HKD1,326,719,600, representing HKD4.598 per Subscription Share. The completion of the Subscription had been fulfilled on 26 May 2015.

有關有擔保可換股債券的詳情，請參見本公司日期為二零一四年四月八日、二零一四年四月十日、二零一四年四月十四日及二零一四年四月十五日的公告。

增發股份

於二零一五年五月十六日，本公司、JD Oriental Investment Limited (「認購方」) 及 JD.com Inc. (「認購方擔保人」) 訂立認購協議 (「認購協議」)，本公司已同意配發及發行每股面值0.025港元之本公司股本中的288,526,000股新普通股 (「認購股份」)，而認購方已同意按每股4.60港元，總認購價為1,327,219,600港元 (「認購價」) 認購價認購股份 (「認購」)。

認購股份的總名義價值為7,213,150港元。認購事項所產生的所得款項總額將約為1,327,219,600港元，佔每股4.598港元，而認購事項所產生的所得款項淨額將約為1,326,719,600港元。認購事項已於二零一五年五月二十六日完成。

REPORT OF DIRECTORS 董事會報告

As at 31 December 2015, among the net proceeds raised from the Subscription Share, (i) approximately HKD560,000,000 had been used to repay bank loans; (ii) approximately HKD196,000,000 had been used for working capital and general corporate purposes; (iii) approximately HKD445,000,000 had been used for investing into financial product; and (iv) approximately HKD125,000,000 proposed to be used for enhance the capital base of the Company and to prepare for any further potential acquisitions.

As at the date of the report announcement, among the net proceeds raised from the Subscription Shares, (i) approximately HKD560,000,000 had been used to repay bank loans; (ii) approximately HKD300,000,000 had been used for working capital and general corporate purposes; (iii) approximately HKD181,000,000 had been used for investment purpose; (iv) approximately HKD272,000,000 had been used for investing into financial product; and (v) approximately HKD13,000,000 proposed to be used for working capital and general corporate purposes.

Major Transaction

On 28 July 2016, Kingdee China, Zou Jin, Baijin Investment and Qianhai Baidi entered into the Qianhai Baidi Agreement whereby the parties thereto agreed that the Contractual Arrangements in relation to Qianhai Baidi would be terminated. In consideration of Kingdee China agreeing to enter into the Qianhai Baidi Agreement, a total consideration of RMB55,648,000 is payable by Zou Jin and Baijin Investment.

截至二零一五年十二月三十一日，在發行股份的所得款項淨額中：(1)約5.60億港元已用於償還現有的銀行貸款；(2)約1.96億港元已用於營運資金與公司一般用途；(3)約4.45億港元已用於購買理財產品；及(4)約1.25億港元擬用於增強公司的資本基礎，並為進一步的潛在收購做準備。

截至報告公告日期，在發行股份的所得款項淨額中：(1)約5.60億港元已用於償還現有的銀行貸款；(2)約3.00億港元已用於營運資金與公司一般用途；(3)約1.81億港元已用於投資併購；(4)約2.72億港元已用於購買理財產品；及(5)約13,000,000港元擬用於營運資金與公司一般用途。

重大交易

於二零一六年七月二十八日，金蝶中國、鄒謹、白金投資及前海百遞訂立前海百遞協議，據此各訂約方同意終止有關前海百遞之合約安排。作為金蝶中國同意訂立前海百遞協議之代價，鄒謹及白金投資應付總代價為人民幣55,648,000元。

REPORT OF DIRECTORS

董事會報告

On 28 July 2016, Kingdee China, Hongjin Investment, Baijin Investment and Kingdee CloudHub entered into the Kingdee CloudHub Agreement whereby the parties thereto agreed that the Contractual Arrangements in relation to Kingdee CloudHub would be terminated. In consideration of Kingdee China agreeing to enter into the Kingdee CloudHub Agreement, a total consideration of RMB43,330,450 is payable by Baijin Investment.

On 28 July 2016, Kingdee China (as seller), Baijin Investment and Chang Zhu (as purchasers) and Shanghai Kingdee Medical entered into the Kingdee Medical Agreement whereby Kingdee China conditionally agreed to sell, and Baijin Investment and Chang Zhu conditionally agreed to purchase, the entire equity interest in Shanghai Kingdee Medical at a consideration of RMB8,423,000.

After the completion of the Transactions, the Group will continue to retain a 15% stake in Kingdee CloudHub through Hongjin Investment. The Board believes that the retention of such interest is a way to allow the Group to maintain a strategic relationship with Kingdee CloudHub and allow shareholders of the Company to benefit from any potential valuation upside from such interest in Kingdee CloudHub, while not having to solely bear the financial resources required to support Kingdee CloudHub's future growth.

於二零一六年七月二十八日，金蝶中國、弘金投資、白金投資及雲之家訂立雲之家協議，據此各訂約方同意終止有關雲之家之合約安排。作為金蝶中國同意訂立雲之家協議之代價，白金投資應付總代價為人民幣43,330,450元。

於二零一六年七月二十八日，金蝶中國（作為賣方）、白金投資及常柱（作為買方）與上海金蝶醫療訂立金蝶醫療協議，據此金蝶中國有條件同意出售，而白金投資及常柱有條件同意以代價人民幣8,423,000元購買上海金蝶醫療全部股權。

於該等交易完成後，本集團將透過弘金投資繼續保留於雲之家的15%權益。董事會認為，保留該等權益為本集團維持與雲之家戰略關係及本公司股東自該等雲之家權益的任何潛在估值升値中獲益的一種方式，同時不必單獨承擔對支持雲之家未來發展所需的財務資源。

REPORT OF DIRECTORS 董事會報告

Purchase, Sale or Redemption of Shares

Pursuant to the Company's Share Award Scheme as announced by the Company on 18 December 2015, through a trust company, the Company purchased 13,300,000 shares of the Company on the open market for an aggregate consideration of HK\$38,854,000 during the reporting period ended 30 June 2016. In addition, 7,734,000 shares of the Company were purchased for an aggregate consideration of HK\$18,622,000 in the period occurring after the reporting period and before the announcement. Save for the aforementioned purchases, neither the Company, nor any of its subsidiaries, had purchased any of the listed securities,

As at 30 June 2016, neither the Company nor any of its subsidiaries, had sold or redeemed any of the listed securities.

購買、出售或贖回股份

根據本公司於二零一五年十二月十八日公佈之股份獎勵計劃，本公司報告期通過信託公司於公開市場以總代價38,854,000港元購買本公司之13,300,000股股份，報告期結束日至報告公告日期間於公開市場以總代價18,622,000港元購買本公司之7,734,000股股份。除此之外，無論是本公司或本公司之任何附屬公司概無購買本公司任何其他上市證券。

截至二零一六年六月三十日止的報告期內，無論是本公司或本公司之任何附屬公司概無出售或贖回本公司任何上市證券。

REPORT OF DIRECTORS

董事會報告

Change of Information of Directors and Senior Management

董事及高管資料變更

Mr. Yang Jian resigned as Chief Financial Officer on 1 January 2016.

楊健先生，於二零一六年一月一日辭任本公司首席財務官之職務。

Mr. Lin Bo was appointed as Chief Financial Officer on 1 January 2016.

林波先生，於二零一六年一月一日開始擔任本公司首席財務官之職務。

Mr. Yang Jian resigned as Executive Director on 16 March 2016.

楊健先生，於二零一六年三月十六日辭任本公司執行董事之職務。

Mr. Lin Bo was appointed as Executive Director on 16 March 2016.

林波先生，於二零一六年三月十六日開始擔任本公司執行董事之職務。

Mr. Chen Deng Kun resigned as Executive Director on 17 August 2016.

陳登坤先生，於二零一六年八月十七日辭任本公司執行董事之職務。

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

除上述所披露外，根據上市規則第13.51B(1)條，並無其他資料需要作披露。

REPORT OF DIRECTORS

董事會報告

Corporate Governance

The Company has complied with all the code provisions of the Corporate Governance Code (the “Code”) as set out in Appendix 14 to the Listing Rules throughout the reporting period ended 30 June 2016, except for the deviation in respect of the roles of Chairman and CEO under Code provision A.2.1. During the reporting period, Mr. Xu Shao Chun assumed the roles of both the Chairman and the CEO of the Company. The Board considers that Mr. Xu Shao Chun, as one of the main founders of the Company, has abundant knowledge of the IT industry and possesses a unique strategic perspective. The Board believes that he can lead the Company to formulate effective strategies and react promptly to market changes. His continuous service in both roles is beneficial to the stable and healthy development of the Company. However, the Board will review and make appropriate changes when necessary in order to enhance the level of corporate governance of the Company.

Code of Conduct Regarding Directors’ Securities Transactions

The Company has adopted a code of conduct regarding Directors’ securities transaction on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry to each of the Directors, the Directors confirmed that they had complied with such code of conduct throughout the reporting period.

企業管治

截至二零一六年六月三十日止的報告期內，本公司一直遵守上市規則附錄14《企業管治守則》(「守則」)的守則條文。除A 2.1有關主席與行政總裁角色區分規定外的所有守則條文。於報告期內，本公司的董事會主席及行政總裁均由徐少春先生出任。董事會認為，徐少春先生是本公司主要創辦人之一，擁有豐富的資訊科技行業知識及獨特的戰略視野，能夠帶領本公司制定有效的戰略方向並對市場變化作出迅速反應，其持續在位有利於本公司穩定健康發展。董事會將不時檢討及將在有需要時作出適當變動，以提升管治水平。

有關董事證券交易的操守守則

本公司已採納有關董事買賣證券之操守守則，守則的標準不遜於標準守則所規定的標準。經向全體董事作出具體查詢後，本公司董事於本中期報告所覆蓋的報告期間已經遵守有關操守守則。

REPORT OF DIRECTORS

董事會報告

Audit Committee

The audit committee of the Company has reviewed with the management the accounting principles and practices adopted by the Company and discussed the auditing, internal controls and financial reporting matters. The audit committee has reviewed the Group's unaudited consolidated results for the six months ended 30 June 2016. The audit committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures were made.

Interim Dividend

The Board does not declare an interim dividend for the six months ended 30 June 2016 (six months ended 30 June 2015: nil).

審核委員會

審核委員會已經和管理層審閱了本集團採納的會計政策及管理，以及討論審計、內部監控及財務匯報事宜。審核委員會已經審閱本集團截至二零一六年六月三十日止六個月的未經審核綜合業績，並認為該等業績乃遵照適用的會計準則及要求而編製，且已作出充分披露。

中期股息

董事會並無就截至二零一六年六月三十日止六個月宣派中期股息（截至二零一五年六月三十日止六個月：無）。

REPORT OF DIRECTORS

董事會報告

Appreciation

On behalf of the Board, I would like to express our sincere thanks to all our managements and staff for their dedication during the period. Also, I would like to thank our shareholders for their continuous support.

By order of the Board

Kingdee International Software Group Company Limited

Xu Shao Chun

Chairman

Shenzhen, the People's Republic of China,
17 August 2016

As at the date of this announcement, the Board comprises Mr. Xu Shao Chun (Chairman of the Board and Chief Executive Officer) and Mr. Lin Bo (Chief Financial Officer) as executive directors; Ms. Dong Ming Zhu and Mr. Chen Zhang as non-executive directors; and Mr. Gary Clark Biddle, Mr. Wu Cheng and Mr. Liu Chia Yung as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

致謝

本人謹代表董事會感謝全體管理層及員工在期內對本集團作出的貢獻，亦衷心感激股東對本集團的不斷支持。

承董事會命

金蝶國際軟件集團有限公司

主席

徐少春

深圳，中華人民共和國
二零一六年八月十七日

於本報告日期，董事會成員包括執行董事徐少春先生（董事會主席及首席執行官）及林波先生（首席財務官）；非執行董事董明珠女士及張晨先生；獨立非執行董事Gary Clark Biddle先生、吳澄先生及劉家雍先生。

本公告的資料乃遵照上市規則而刊載，旨在提供有關本公司的資料；各董事願就本公佈的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公告所載資料在各重要方面均為準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本公告或其所載任何陳述產生誤導。

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2016

於二零一六年六月三十日

The board (the “Board”) of directors (the “Directors”) of Kingdee International Software Group Company Limited (the “Company”) hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2016 are as follows:

金蝶國際軟件集團有限公司（「本公司」）董事會（「董事會」）謹此公佈本公司及其附屬公司（「本集團」）截至二零一六年六月三十日止六個月之未經審核簡明合併中期業績如下：

			Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
ASSETS	資產			
Non-current assets	非流動資產			
Land use rights	土地使用權	6	127,086	128,766
Property, plant and equipment	不動產、工廠及設備	7	837,440	731,783
Intangible assets	無形資產	7	902,025	601,218
Investments in associates	聯營投資		27,689	24,222
Investment properties	投資物業		848,741	848,741
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產		6,000	6,000
Entrusted loan	委託貸款	8	69,400	69,500
Total non-current assets	非流動資產合計		2,818,381	2,410,230

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2016
於二零一六年六月三十日

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
		Notes 附註	
Current assets	流動資產		
Inventories	存貨	6,483	4,047
Trade and other receivables	應收賬款及其他應收款	336,294	277,875
Entrusted loan	委託貸款	300	300
Due from customers on implementation contracts	應收客戶實施合同款	406,813	391,193
Available-for-sale financial assets	可供出售金融資產	121,826	225,177
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	900	1,267
Pledged bank deposits	已質押銀行存款	62,832	102,832
Short-term bank deposits	短期銀行存款	787,724	543,658
Cash and cash equivalents	現金及現金等價物	1,165,137	1,527,610
Total current assets	流動資產合計	2,888,309	3,073,959
Total assets	總資產	5,706,690	5,484,189
EQUITY	權益		
Capital and reserves attributable to owners of the Company	本公司權益持有人應佔資本及儲備		
Share capital	股本	9	71,972
Share premium	股本溢價	1,729,742	1,682,784
Other reserves	其他儲備	515,017	512,763
Retained earnings	保留盈利	1,084,384	949,550
		3,401,584	3,217,069
Non-controlling interests	非控制性權益	50,729	29,649
Total equity	總權益	3,452,313	3,246,718

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明合併中期資產負債表

As at 30 June 2016

於二零一六年六月三十日

			Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Borrowings	借款	10	1,471,405	1,213,018
Deferred income tax liabilities	遞延所得稅負債		74,324	105,738
Total non-current liabilities	非流動負債合計		1,545,729	1,318,756
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	11	374,124	357,390
Due to customers on implementation contracts	應付客戶實施合同款		175,130	183,991
Borrowings	借款	10	41,013	243,500
Current income tax liabilities	當期所得稅負債		18,151	37,262
Deferred income	遞延收入		100,230	96,572
Total current liabilities	流動負債合計		708,648	918,715
Total liabilities	總負債		2,254,377	2,237,471
Total equity and liabilities	總權益及負債		5,706,690	5,484,189

The notes on pages 49 to 76 are an integral part of these consolidated financial statements.

第49頁至第76頁的附註為財務報表的整體部份。

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明合併中期損益表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Unaudited 未經審核		
		Six months ended 30 June 六月三十日止六個月		
		2016	2015	
		二零一六年	二零一五年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
	Notes 附註			
Revenue	收入	12	913,204	757,981
Cost of sales	銷售成本	13	(188,687)	(158,498)
Gross profit	毛利		724,517	599,483
Selling and marketing expenses	銷售及推廣成本	13	(471,650)	(397,628)
Administrative expenses	行政費用	13	(135,977)	(69,770)
Research and development costs	研究及開發成本	13	(146,748)	(106,537)
Other gains-net	其他收入－淨額	14	132,470	104,573
Operating profit	經營盈利		102,612	130,121
Finance income	財務收益		15,353	15,331
Finance costs	財務費用		(32,833)	(47,284)
Finance costs-net	財務費用－淨額		(17,480)	(31,953)
Share of loss of investments accounted for using the equity method	享有聯營投資的 虧損份額		(1,533)	(85)
Profit before income tax	扣除所得稅前盈利		83,599	98,083
Income tax expense	所得稅費用	15	41,629	(7,639)

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明合併中期損益表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	當期盈利	125,228	90,444
Attributable to:	應佔：		
Owners of the Company	本公司權益持有人	134,834	91,597
Non-controlling interests	非控制性權益	(9,606)	(1,153)
		125,228	90,444
Earnings per share for profit attributable to owners of the Company	本公司權益持有人應佔盈利之每股盈利		
– Basic	– 基本	16	
		RMB	RMB
		4.655 cents	3.465 cents
		人民幣4.655仙	人民幣3.465仙
– Diluted	– 稀釋	16	
		RMB	RMB
		4.386 cents	3.275 cents
		人民幣4.386仙	人民幣3.275仙

The notes on pages 49 to 76 are an integral part of these consolidated financial statements.

第49頁至第76頁的附註為財務報表的整體部份。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明合併中期綜合收益表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	當期盈利	125,228	90,444
<i>Items that may be reclassified to profit or loss</i>	<i>其後可能會重分類至損益的</i>		
– Change in value of available-for-sale financial assets	– 可供出售金融資產價值變動	3,978	–
– Currency translation differences	– 外幣折算差額	(2,819)	120
Other comprehensive income for the period	當期其他綜合收益	1,159	120
Total comprehensive income for the period, net of tax	當期總綜合收益，扣除稅項	126,387	90,564
Total comprehensive income attributable to:	總綜合收益歸屬於：		
– Owners of the Company	– 本公司權益持有人	135,993	91,717
– Non-controlling interests	– 非控制性權益	(9,606)	(1,153)
		126,387	90,564

The notes on pages 49 to 76 are an integral part of these consolidated financial statements.

第49頁至第76頁的附註為財務報表的整體部份。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明合併中期權益變動表

For the six months ended 30 June 2016 (All amounts in Renminbi thousand unless otherwise stated)
截至二零一六年六月三十日止六個月 (除非另有說明, 否則所有金額按人民幣千元列示)

		Unaudited 未經審核							
		Attributable to owners of the Company 本公司權益持有人應佔							
		Notes 附註	Share capital 股本	Share premium 股本溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Total 合計	Non- controlling interests 非控制性 權益	Total equity 總權益
Balance at 1 January 2016	二零一六年一月一日結餘		71,972	1,682,784	512,763	949,550	3,217,069	29,649	3,246,718
Comprehensive income	綜合盈利								
Profit/(loss) for the period	期內盈利/(虧損)		-	-	-	134,834	134,834	(9,606)	125,228
Available-for-sale financial assets	可供出售金融資產		-	-	3,978	-	3,978	-	3,978
Currency translation differences	外幣折算差額		-	-	(2,819)	-	(2,819)	-	(2,819)
Total comprehensive income	綜合總(虧損)/盈利		-	-	1,159	134,834	135,993	(9,606)	126,387
Transactions with owners	與權益持有者的交易								
Employees share option scheme:	僱員購股權計劃:								
- Value of employee services received	- 僱員服務的價值	9	-	17,923	-	-	17,923	-	17,923
- Proceeds from shares issued	- 發行股份所得款	9	469	14,947	-	-	15,416	-	15,416
Equity transactions with non-controlling interests	與非控制性權益的交易		-	-	1,095	-	1,095	(1,299)	(204)
Non-controlling interests arising on business combination	業務合併產生的非控制性權益		-	-	-	-	-	31,985	31,985
Share award plan:	股份獎勵計劃:								
- Value of employee services received	- 僱員服務的價值	9	-	14,088	-	-	14,088	-	14,088
Total transactions with owners	全部與權益持有者的交易		469	46,958	1,095	-	48,522	30,686	79,208
Balance at 30 June 2016	二零一六年六月三十日		72,441	1,729,742	515,017	1,084,384	3,401,584	50,729	3,452,313
Balance at 1 January 2015	二零一五年一月一日結餘		65,155	537,920	512,113	873,784	1,988,972	9,246	1,998,218
Comprehensive income	綜合盈利								
Profit/(loss) for the period	期內盈利/(虧損)		-	-	-	91,597	91,597	(1,153)	90,444
Currency translation differences	外幣折算差額		-	-	120	-	120	-	120
Total comprehensive income	綜合總收益/(虧損)		-	-	120	91,597	91,717	(1,153)	90,564
Transactions with owners	與權益持有者的交易								
Employees share option scheme:	僱員購股權計劃:								
- Value of employee services received	- 僱員服務的價值	9	-	17,865	-	-	17,865	-	17,865
- Proceeds from shares issued	- 發行股份所得款	9	6,600	1,090,544	-	-	1,097,144	-	1,097,144
Equity transactions with non-controlling interests	與非控制性權益的交易		-	-	(4,356)	-	(4,356)	7,562	3,206
Dividend declared	宣告股息	17	-	-	-	(30,000)	(30,000)	-	(30,000)
Total transactions with owners	全部與權益持有者的交易		6,600	1,108,409	(4,356)	(30,000)	1,080,653	7,562	1,088,215
Balance at 30 June 2015	二零一五年六月三十日		71,755	1,646,329	507,877	935,381	3,161,342	15,655	3,176,997

The notes on pages 49 to 76 are an integral part of these consolidated financial statements.

第49頁至第76頁的附註為財務報表的整體部份。

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明合併中期現金流量表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from operating activities:	營運活動的現金流量：		
Cash generated from operations	營運產生的現金	254,062	216,771
Interest paid	已付利息	(32,833)	(47,284)
Income tax paid	已付所得稅	(17,096)	(11,164)
Net cash generated from operating activities	營運活動產生的淨現金	204,133	158,323
Cash flows from investing activities:	投資活動的現金流量：		
Purchases of property, plant and equipment	購買不動產、工廠及設備	(166,185)	(80,880)
Proceeds from sale of property, plant and equipment	出售不動產、工廠及設備所得款	13,883	4,462
Purchase of intangible assets	購買無形資產	(217,068)	(129,587)
Cash paid for contingent and deferred consideration for business combination	已付或有及遞延業務並購現金	(150,330)	-
Pledged bank deposits withdrawn – net	質押銀行存款取出 – 淨額	40,000	-
Short-term bank deposits placed – net	短期銀行存款存入 – 淨額	(244,066)	(37,443)
Interest received	已收利息	15,353	15,331
Repayments received from entrusted loans	委託貸款本金收回	100	200
proceeds of other investments – net	處置其他投資 – 淨額	99,541	-
Investments in new associates	新設聯營公司投資	(5,000)	(20,000)
Net cash used in investing activities	投資活動產生的淨現金	(613,772)	(247,917)

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明合併中期現金流量表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Cash flows from financing activities:	融資活動的現金流量：		
Proceeds from share options exercised	股份行權所得款	15,416	1,097,144
Proceeds from borrowings	借款所得款	262,750	100,000
Repayments of borrowings	償還借款	(231,000)	(48,300)
Dividends paid	分派股息	-	(30,000)
Disposal of interest in a subsidiary without loss of control	出售不導致失去控制權 子公司權益	-	3,206
Net cash generated from financing activities	融資活動產生淨現金	47,166	1,122,050
Net decrease in cash and cash equivalents	現金及現金等價物淨 (減少)／增加	(362,473)	1,032,456
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,527,610	1,261,634
Cash and cash equivalents at end of the period	期末現金及現金等價物	1,165,137	2,294,090

The notes on pages 49 to 76 are an integral part of these consolidated financial statements.

第49頁至第76頁的附註為財務報表的整體部份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

1. General information

Kingdee International Software Group Company Limited (the “Company”) was incorporated in the Cayman Islands in 1999 as an exempted company with limited liability. The address of its office is Kingdee Software Park, 2 Keji 12th Road South, Hi-Tech Industrial Park, Nanshan District, Shenzhen, Guangdong Province, the People’s Republic of China (the “PRC”).

The Company is an investment holding company. The principal activities of its subsidiaries (the “Group”) are developing, manufacturing and selling of software products and provision of software-related technical services in the PRC.

The shares of the Company have been listed on the Stock Exchange of Hong Kong Limited since 15 February 2001.

These condensed consolidated interim financial statements are presented in thousands of Renminbi (RMB’000), unless otherwise stated. These condensed consolidated interim financial statements have been approved for issue by the Board of Directors on 17 August 2016.

This condensed consolidated interim financial information has not been audited.

1. 一般資料

金蝶國際軟件集團有限公司（「本公司」）於一九九九年開曼群島註冊成立為獲豁免有限公司。其辦事處地址為中華人民共和國（「中國」）廣東省深圳市南山區高新技術產業園科技南十二路2號，金蝶軟件園。

本公司為一家投資控股公司，其附屬公司（以下簡稱「本集團」）的主要業務為在中國境內開發、製造及出售企業管理軟件產品及提供軟件相關技術服務。

本公司的股份於二零零一年二月十五日在香港聯合交易所有限公司（「聯交所」）上市。

除另有注明外，本簡明合併中期財務資料以人民幣千元列報。本簡明合併中期財務報表已經由董事會在二零一六年八月十七日刊發。

本簡明合併中期財務資料未經審核。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

2. Basis of preparation

This unaudited condensed consolidated interim financial information for the half-year ended 30 June 2016 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The unaudited condensed consolidated interim financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2015 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

3. Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2015, as described in those annual financial statements.

Other amendments to IFRSs effective for the financial year ending 31 December 2016 are not expected to have a material impact on the Group.

Taxes on income for the interim period are accrued using the tax rates that would be applicable to expected total annual assessable profits.

2. 呈報基準

截至二零一六年六月三十日止半年的該等未經審核簡明合併中期財務報表已根據國際會計準則第34號「中期財務報告」編製。該等未經審核簡明合併中期財務報表應與截至二零一五年十二月三十一日止年度的年度財務報表一併閱覽，該財務報表是根據國際財務報告準則編製的。

3. 會計政策

編製本簡明合併財務資料所採用之會計政策與截至二零一五年十二月三十一日止年度之年度財務報表所採用的會計政策（見有關的年度財務報表）一致。

其他於截至2016年12月31日止財政年度內生效的國際財務報告準則的修改預期對本集團並無重大影響。

中期的所得稅以適用的全年預期應課稅溢利的應計稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

4. Estimates

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

5. Segment information

The chief operating decision-maker has been identified as executive directors of the Company. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

4. 估計

編製中期財務資料要求管理層對影響會計政策的應用和所報告資產和負債以及收支的數額作出判斷、估計和假設，實際結果或會與此等估計不同。

在編製此等簡明綜合中期財務資料時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至二零一五年十二月三十一日止年度的綜合財務報表所應用者相同。

5. 分部資料

首席經營決策者被認為公司的執行董事。執行董事審核集團內部報告以評估經營分部的業績並分配資源。管理層根據該類報告釐定經營分部。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The executive directors consider the business from product perspective. Upon the adoption of IFRS 8 'Operating Segments', the Group has identified the following operating segments:

- | | |
|--|--|
| ERP business and Cloud services business | – sales and implementation of enterprise management software, provision of other related services, sales of hardware related to enterprise management software arrangements and sales of middleware software business and provision of E-commerce and other online management services |
| Others | – operation of investment properties |

The chief operating decision-maker assesses the performance of the operating segments based on the operating profit of each segment. Substantially, all of the businesses of the Group are carried out in the PRC.

5. 分部資料 (續)

執行董事從產品角度研究業務狀況。在首次應用國際財務報告準則8「經營分部」，本集團決定經營分部如下：

- | | |
|-----------|--|
| ERP及雲服務業務 | – 企業管理軟件的銷售與實施，其他相關服務及與企業管理軟件相關的硬體設定，以及中間件業務與其他雲服務業務 |
| 其他 | – 投資性房地產的經營 |

首席經營決策者基於各分部的經營利潤評估各分部的業績表現。本集團的大部份業務都在中國。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2016 is as follows:

5. 分部資料 (續)

二零一六年六月三十日未經審計的分部資料如下：

		ERP business and Cloud services business	Others	The Group Total
		ERP及雲服務 業務	其他	集團合計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Revenue (from external customers)	來自外部客戶的收入	913,204	-	913,204
Operating profit	經營盈利	67,843	34,769	102,612
Finance income	財務收益	15,353	-	15,353
Finance costs	財務費用	(32,833)	-	(32,833)
Finance costs – net	財務費用 – 淨額	(17,480)	-	(17,480)
Share of losses in associates	享有聯營投資的 虧損份額	(1,533)	-	(1,533)
Profit before income tax	扣除所得稅前盈利	48,830	34,769	83,599
Income tax expense	所得稅費用	40,821	808	41,629
Segment results	分部結果	89,651	35,577	125,228
Segment assets	分部資產	4,857,949	848,741	5,706,690
Segment liabilities	分部負債	2,199,298	55,079	2,254,377
Additions to non-current assets (other than financial instruments and deferred tax assets)	新增非流動資產 (不包括金融工具及 遞延稅項資產)	408,151	-	408,151
Depreciation and amortisation	折舊及攤銷	143,796	-	143,796
Provision for doubtful trade and other receivables	呆壞賬計提	15,482	-	15,482
Share-based payment	以股份為基礎的支付交易	32,011	-	32,011

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

5. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2015 is as follows:

5. 分部資料 (續)

二零一五年六月三十日未經審計的分部資料如下：

		ERP business and Cloud services business ERP及雲服務 業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	The Group Total 集團合計 RMB'000 人民幣千元
Revenue (from external customers)	來自外部客戶的收入	757,981	–	757,981
Operating profit	經營盈利	94,244	35,877	130,121
Finance income	財務收益	15,331	–	15,331
Finance costs	財務費用	(47,284)	–	(47,284)
Finance costs – net	財務費用 – 淨額	(31,953)	–	(31,953)
Share of losses in associates	享有聯營投資的 虧損份額	(85)	–	(85)
Profit before income tax	扣除所得稅前盈利	62,206	35,877	98,083
Income tax expense	所得稅費用	(4,051)	(3,588)	(7,639)
Segment results	分部結果	58,155	32,289	90,444
Segment assets	分部資產	4,700,356	831,159	5,531,515
Segment liabilities	分部負債	2,302,139	52,379	2,354,518
Additions to non-current assets (other than financial instruments and deferred tax assets)	新增非流動資產 (不包括金融工具及 遞延稅項資產)	54,238	–	54,238
Depreciation and amortisation	折舊及攤銷	131,220	–	131,220
Written-back for doubtful trade and other receivables	呆壞賬沖銷	(12,827)	–	(12,827)
Share-based payment	以股份為基礎的支付交易	17,865	–	17,865

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

6. Land use rights

6. 土地使用權

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
Opening net book amount at 1 January	於一月一日期初 賬面淨值	128,766	132,127
Amortisation charge	攤銷費用	(1,680)	(2,070)
Closing net book amount at 30 June	於六月三十日期終 賬面淨值	127,086	130,057
Represented by:	組成如下：		
Cost	成本	148,892	148,892
Accumulated amortisation charges	累計攤銷	(21,806)	(18,835)
		127,086	130,057

The Group's interests in land use rights represent prepaid operating lease payments.

本集團在土地使用權的權益代表集團獲得的土地使用權預付的經營租賃租金。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

7. Property, plant, equipment and intangible assets 7. 不動產、工廠、設備及無形資產

		Unaudited 未經審核	
		Property, plant and equipment 不動產、工廠 及設備 RMB'000 人民幣千元	Intangible assets 無形資產 RMB'000 人民幣千元
Six months ended 30 June 2016	截至二零一六年 六月三十日止六個月		
Opening net book amount at 1 January 2016	二零一六年一月一日 期初賬面淨值	731,783	601,218
Additions	增添	138,112	420,249
Disposals	處置	(9,781)	–
Depreciation and amortisation	折舊及攤銷	(22,674)	(119,442)
Closing net book amount at 30 June 2016	二零一六年六月三十日 期終賬面淨值	837,440	902,025
Six months ended 30 June 2015	截至二零一五年 六月三十日止六個月		
Opening net book amount at 1 January 2015	二零一五年一月一日 期初賬面淨值	728,218	577,065
Additions	增添	41,094	129,587
Disposals	處置	(5,038)	–
Depreciation and amortisation	折舊及攤銷	(19,429)	(109,721)
Closing net book amount at 30 June 2015	二零一五年六月三十日 期終賬面淨值	744,845	596,931

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

8. Trade and other receivables

8. 應收賬款及其他應收款項

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		2016	2015
		二零一六年	二零一五年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables(a)	應收賬款(a)	268,959	244,964
Less: allowance for impairment	減：應收款減值準備	(119,818)	(112,703)
Trade receivables – net	應收賬款 – 淨額	149,141	132,261
Notes receivable	應收票據	6,631	9,149
Advance to employees	向僱員提供備用金	29,063	21,567
Prepayments	預付款	53,743	55,671
VAT recoverable	可退還之增值稅	60,807	41,299
Receivables from related parties	應收關聯方款項	4,390	1,408
Others	其他應收款	32,519	16,520
		336,294	277,875
Entrusted loan	委託貸款		
Current portion	流動部份	300	300
Non-current portion	非流動部份	69,400	69,500
		405,994	347,675

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

8. Trade and other receivables (continued)

- (a) Sales are generally made without prescribed credit in the sales contracts but customers usually take 1 to 3 months to settle the receivables. The ageing analysis of trade receivables is as follows:

8. 應收賬款及其他應收款項(續)

- (a) 本集團在銷售合同中對應收賬款無確定信用期，但客戶通常在一至三個月內支付款項。應收賬款賬齡分析如下：

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
0-180 days	0-180天	105,521	103,029
181- 360 days	181天至360天	30,138	11,294
Over 360 days	超過360天	133,300	130,641
		268,959	244,964

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

9. Share capital and share premium

9. 股本及股本溢價

		Number of issued shares 已發行 股份數目 (thousands) (千股)	Ordinary shares 普通股 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
At 1 January 2016	二零一六年一月一日 結餘	2,918,148	71,972	1,682,784	1,754,756
Employee share option scheme	僱員購股權計劃				
– Value of employee services received	– 僱員服務價值	–	–	17,923	17,923
– Exercise of share options	– 發行股份所得款	22,347	469	14,947	15,416
Share award plan	股份獎勵計劃				
– Value of employee services received	– 僱員服務價值	–	–	14,088	14,088
At 30 June 2016 (Unaudited)	二零一六年六月三十日 結餘 (未經審核)	2,940,495	72,441	1,729,742	1,802,183
At 1 January 2015	二零一五年一月一日 結餘	2,574,437	65,155	537,920	603,075
Employee share option scheme	僱員購股權計劃				
– Value of employee services received	– 僱員服務價值	–	–	17,865	17,865
– Exercise of share options	– 發行股份所得款	333,232	6,600	1,090,544	1,097,144
At 30 June 2015 (Unaudited)	二零一五年六月三十日 結餘 (未經審核)	2,907,669	71,755	1,646,329	1,718,084

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

10. Borrowings

10. 借款

		Unaudited 未經審核	Audited 經審核
		30 June 2016 二零一六年 六月三十日	31 December 2015 二零一五年 十二月三十一日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Non-current	非流動		
Long-term bank borrowings, unsecured	長期銀行借款，無抵押	339,237	105,000
Convertible bonds (a)	可轉換債券(a)	1,132,168	1,108,018
		1,471,405	1,213,018
Current	流動		
Current portion of long-term borrowings, unsecured	長期銀行借款中短期部份，無抵押	41,013	243,500
		1,512,418	1,456,518

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

10. Borrowings(continued)

- (a) The Group issued US\$175,000,000 4.0% convertible bond on 14 April 2014. The bond mature in five years from the issue date. The bond can be converted into the Company's ordinary shares, at the holder's option at any time on or after 25 May 2014 up to the close of business (at the place where the bond certificate evidencing such bond is deposited for conversion) on the 10th day prior to the maturity date (both days inclusive), at HK\$3.90 per share. The values of the liability component and the equity conversion component were determined at issuance of the bond. The liability component is subsequently stated at amortised cost until it is extinguished on conversion or maturity of the bond. The residual amount, representing the value of the equity conversion component, is accounted for as a conversion option reserve included in equity.

10. 借款(續)

- (a) 本集團於二零一四年四月十四日發行票面值為美元175,000,000元，利率4.0%的可轉換債券。此債券於發行日期起計五年後到期。可轉換債券持有人可選擇將債券轉換為股份，於截止二零一四年五月二十五日或之後直至到期日前十日營業時間結束時為止之期間內任何時間（在證明有關債券之債權證存置以供兌換之地點）兌換，換股價為每股3.90港幣。負債及權益轉換組成部份的價值於發行債券時釐定。負債組成部份後續採用攤余成本計量直至債券到期或轉換為股份。可轉換債券剩餘部份價值即為權益組成部份價值於權益單獨列示為可轉換債券儲備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

10. Borrowings (continued)

The convertible bonds recognized in the balance sheet are calculated as follows:

10. 借款(續)

在資產負債表確認的可轉換債券計算如下：

		RMB'000 人民幣千元
Face value of convertible bonds issued on 14 April 2014	於二零一四年四月十四日發行的可轉換債券的票面值	1,076,793
Transaction costs	交易成本	(20,214)
Equity component	權益組成部份	(8,696)
Liability component on initial recognition at 14 April 2014	於二零一四年四月十四日初步確認時的負債組成部份	1,047,883
Interest expense	利息費用	31,420
Interest accrued	應付利息	(30,590)
Effects of currency translation	外幣折算差異影響	(5,816)
Liability component at 31 December 2014 (Audited)	於二零一四年十二月三十一日的負債組成部份(經審核)	1,042,897
Interest expense	利息費用	46,730
Interest accrued	應付利息	(45,455)
Effects of currency translation	外幣折算差異影響	63,846
Liability component at 31 December 2015 (Audited)	於二零一五年十二月三十一日的負債組成部份(經審核)	1,108,018
Interest expense	利息費用	23,881
Interest accrued	應付利息	(23,209)
Effects of currency translation	外幣折算差異影響	23,478
Liability component at 30 June 2016 (Unaudited)	於二零一六年六月三十日的負債組成部份(未經審核)	1,132,168

Interest expense on the liability component of the bond was calculated at the effective interest rate of 4.22% per annum.

可轉換債券的負債組成部份的利息費用採用實際利率方法計算，採用實際年利率4.22%計算負債組成部份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

11. Trade and other payables

11. 應付賬款及其他應付款項

		Unaudited	Audited
		未經審核	經審核
		30 June	31 December
		2016	2015
		二零一六年	二零一五年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade payables (a)	應付賬款(a)	25,655	22,322
Amounts due to related parties	應付關聯方款項	626	333
Salary and staff welfare payables	應付薪金及員工福利	75,790	77,034
Advances from customers	客戶按金	62,468	119,277
VAT and business tax payable	應付增值稅及營業稅	29,399	34,821
Accrued expenses	預提費用	10,972	37,348
Construction fee payable	應付工程款項	12,172	7,767
Contingent consideration for a business acquisition	或有企業收購對價	55,440	-
Deferred consideration for a business acquisition	應付企業收購對價	41,580	-
Deposits of distributors	經銷商保證金	40,349	39,136
Interest payable	應付利息	12,864	12,663
Others	其他	6,809	6,689
		374,124	357,390

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

11. Trade and other payables (continued)

(a) As at 30 June 2016, the ageing analysis of trade payables is as follows:

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
0-180 days	0-180天	19,110	18,718
181- 360 days	181天至360天	3,828	582
Over 360 days	超過360天	2,717	3,022
		25,655	22,322

11. 應付賬款及其他應付款項 (續)

(a) 於二零一六年六月三十日，應付賬款的賬齡分析如下：

12. Revenue

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月 2016 二零一六年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元
ERP business	ERP業務	718,294	676,178
Cloud services business	雲服務業務	194,910	81,803
		913,204	757,981

12. 收入

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

13. Expenses by nature

Expenses included in cost of sales, selling and marketing expenses, research and development costs and administrative expenses are analysed as follows:

13. 按性質分類的費用

列示於銷售成本、銷售及推廣費用、研究及開發成本及行政費用內的費用分析如下：

		Unaudited	
		未經審核	
		Six months ended 30 June	
		六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已產生費用	189,045	139,672
Less: development costs capitalised	減：資本化之開發成本	(154,592)	(130,872)
Add: amortisation	加：攤銷資本化之開發成本	112,295	97,737
		146,748	106,537
Employee benefit expenses	僱員福利開支	556,193	440,366
Less: amount included in research and development costs	減：包含於研究及開發成本之金額	(144,126)	(124,015)
		412,067	316,351
Cost of inventories consumed	消耗存貨費用	10,802	3,379
Depreciation of property, plant and equipment	不動產、工廠及設備折舊	22,674	19,429
Amortisation of computer software, licenses and copyrights	電腦軟件及著作權攤銷	6,279	11,360
Amortisation of customer relationship	客戶關係攤銷	868	624
Amortisation of land use rights	土地使用權攤銷	1,680	2,070
Impairment of receivables	應收帳款減值	15,482	(12,827)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

14. Other gains

14. 其他收入

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Subsidy income	補貼收入		
– VAT refund	– 增值稅退還	77,077	57,539
– Government grants	– 政府項目補貼	10,473	8,989
Rental income-net	租金收入－淨值	34,769	35,877
Re-measurement of the contingent consideration for business acquisition	企業收購或有對價重估收益	–	1,367
Profit/(loss) on disposals of property, plant and equipment	處置不動產、工廠及設備淨收益／(損失)	4,102	(452)
Investment income	投資收益	2,744	–
Others	其他	3,305	1,253
		132,470	104,573

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

15. Income tax expense

15. 所得稅費用

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current income tax	當期所得稅	(2,246)	9,271
Deferred income tax	遞延所得稅	(39,383)	(1,632)
		(41,629)	7,639

- (a) No provision for profits tax in the Cayman Islands and Hong Kong has been made as the Group has no income assessable for profits tax for the period in those jurisdictions.
- (a) 由於本集團於當期在開曼群島或香港並無應課稅收入，故於該等地區並無作出該等司法權區的所得稅撥備。
- (b) Kingdee Software (China) Co., Ltd. (“Kingdee China”) was qualified as a national important software enterprise and was entitled to a preferential corporate income tax rate of 10% for the period ended 30 June 2016 (2015: 15%). Approximately RMB51,000,000 of income tax expense recognized in 2015 is reversed.
- (b) 金蝶軟件(中國)有限公司(「金蝶中國」)符合國家重點軟件企業的認證，因此管理層在二零一六年六月三十日的合併報表中採用10%的優惠稅率(2015年為15%)計算企業所得稅，沖回上年所得稅費用約人民幣5,100萬元。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

15. Income tax expense (continued)

- (c) Shanghai Kingdee Deeking Cloudcomputing Software Co., Ltd., Kingdee Medical Software Technology Co., Ltd., Shenzhen Kingdee Tianyan Middleware Co., Ltd. and Beijing Kingdee Management Software Co., Ltd. were each qualified as High-tech Enterprise and were each entitled to a preferential corporate income tax rate of 15% for the period ended 30 June 2016.
- (d) Shenzhen Kingdee Qisi Technology Co., Ltd. was qualified as a software enterprise by Shenzhen Software Industry Association on 8 October 2015 and was entitled to tax exemption for two years and thereafter to a preferential rate at half of the corporate income tax rate for three years.
- (e) Shanghai Guanyi Cloudcomputing Software Co., Ltd was qualified as a new software enterprise in 2015 and was entitled to tax exemption for two years (from 2014) and thereafter to a preferential rate at half of the corporate income tax rate for three years.
- (f) Shenzhen Qianhai Baidi Network Co., Ltd. (“Qianhai Baidi”) met the conditions of promoted industries within the Shenzhen – Hongkong modern service cooperation zone and is entitled to a preferential corporate income tax rate of 15% (2015: 15%) for seven years with effect from 2014.

15. 所得稅費用(續)

- (c) 上海金蝶蝶雲計算軟件有限公司、金蝶醫療軟件科技有限公司、深圳金蝶天燕中間件有限公司及北京金蝶管理軟件有限公司，被認定為符合國家高新技術企業資格，並在二零一六年六月三十日的合併報表中採用15%的優惠稅率計算企業所得稅。
- (d) 深圳奇思科技有限公司於二零一五年十月八日被深圳軟件協會授予軟件企業證書，並享受兩免三減半的優惠稅率。
- (e) 上海管易雲計算軟件有限公司於二零一四年開始享受兩免三減半優惠政策，因此管理層在二零一六年六月三十日的合併報表中採用12.5%的優惠稅率計算企業所得稅。
- (f) 深圳前海百遞網絡有限公司(「前海百遞」)符合財稅[2014]26規定的前海深港現代服務業合作區的鼓勵類產業企業減按15%的稅率徵收企業所得稅條件，二零一五年起享受15%的優惠稅率繳納企業所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

15. Income tax expense (continued)

- (g) Other PRC subsidiaries of the Group applied the tax rate of 25%.

15. 所得稅費用(續)

- (g) 其他中國子公司適用25%的企業所得稅。

16. Earnings per share

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

16. 每股盈利

(a) 基本

每股基本盈利根據本公司權益持有人應佔盈利，除以期內已發行普通股的加權平均數計算。

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	134,834	91,597
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數(千計)	2,896,535	2,643,596
Basic earnings per share	每股基本盈利	RMB 4.655 cents 人民幣4.655仙	RMB 3.465 cents 人民幣3.465仙

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

16. Earnings per share (continued)

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has two categories of dilutive potential ordinary shares: convertible bond and share options. The convertible bonds are assumed to have been converted into ordinary shares, and the net profit is adjusted to eliminate the interest expense less the tax effect. For the share options, the number of shares that could have been issued upon the exercise of all dilutive share options less the number of shares that could have been issued at fair value (determined as the average annual market share price of the company's shares) for the same total proceeds is added to the denominator as the number of ordinary shares issued for no consideration. Since diluted earnings per share would have been higher if the convertible bonds had been converted, the convertible bonds are anti-dilutive and are ignored in the calculation of diluted earnings per share.

16. 每股盈利（續）

(b) 稀釋

稀釋每股收益假設所有可稀釋的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司有兩類可稀釋的潛在普通股：可轉換債券及購股權。可轉換債券假設被轉換為普通股，而淨利潤經調整以對銷利息費用減稅務影響。至於購股權，根據未行使購股權所附的認購權的貨幣價值，釐定按公允價值（釐定為本公司股份的平均年度市價）可購入的股份數目。按以上方式計算的股份數目，與假設購股權行使而應已發行的股份數目作出比較。有關差額將加進分母，作為無需代價而發行之普通股。若考慮被轉換的可轉換債券，稀釋每股收益將增加，且由於可轉換債券是反稀釋的，故在計算稀釋每股收益時忽略該因素。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

16. Earnings per share (continued)

(b) Diluted (continued)

16. 每股盈利 (續)

(b) 稀釋 (續)

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	134,834	91,597
Profit used to determine diluted earnings per share	用以釐定每股稀釋盈利的利潤	134,834	91,597
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	2,896,535	2,643,596
Adjustments – share options (thousands)	調整 – 以股份為基礎的支付 (千計)	177,660	153,209
Weighted average number of ordinary shares for diluted earnings per share (thousands)	計算每股稀釋盈利之普通股的加權平均數 (千計)	3,074,195	2,796,805
Diluted earnings per share	每股稀釋盈利	RMB4.386 cents 人民幣4.386仙	RMB3.275 cents 人民幣3.275仙

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

17. Dividends

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2016 (the six months ended 30 June 2015: Nil).

18. Related parties transactions

The Group is controlled by Mr. Xu Shao Chun, who owns 26.86% of the Company's shares. The remaining 73.14% of the shares are widely held. The ultimate controlling party of the Group is Mr. Xu Shao Chun.

The Group had transactions with related parties for the period ended 30 June 2016 as follows:

17. 股息

董事會不建議派付截至二零一六年六月三十日止六個月的中期股息（截至二零一五年六月三十日止六個月：無）。

18. 關聯交易

本集團由徐少春控制，其擁有本集團26.86%的股權，其餘73.14%則被廣泛持有。本集團的最終控制人為徐少春。

截至二零一六年六月三十日，本集團其他關聯交易列示如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

18. Related parties transactions (continued) 18. 關聯交易 (續)

(a) Transactions with related parties

(a) 與關聯方交易金額

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Sales of goods	貨品銷售：		
– Investments accounted for using the equity method	– 按權益法入賬的投資	4,344	4,673
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	–	510
		4,344	5,183
Rental income from companies controlled by the ultimate controlling party	來源於由最終控制人所控制的主體的租金收入	1,777	458

Goods are sold based on the price lists in force and terms that would be available to third parties.

貨品是以現行價單和協力廠商亦可取得的條款出售。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

18. Related parties transactions (continued)

(b) Balances with related parties

		Unaudited 未經審核 30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元
Period-end balances arising from sales of goods	銷售產生的當期結餘：		
- Investments accounted for using the equity method	- 按權益法入賬的投資	626	333
Due from companies controlled by the ultimate controlling party	應收由最終控制人所控制的主體款項	4,390	1,408

18. 關聯交易（續）

(b) 與關聯方交易產生的當期結餘

19. Events after the reporting period

(a) Shares purchased for share award plan

The Group purchased and held 7,734,000 ordinary shares of the Company for a total consideration of HKD18,622,000 in July 2016, intended for the purpose of recognizing and rewarding the contributions of the eligible persons to the growth and development of the Group.

19. 資產負債表日後事項

(a) 期後股份獎勵計劃購買股份

於二零一六年七月，本集團以港幣18,622,000元（約為人民幣15,968,000元）的總代價購買並持有7,734,000公司普通股，用於授予合資格的員工，以表彰與獎勵其對集團的增長及發展所作出的貢獻。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

19. Events after the reporting period (continued)

(b) Disposal of interest in subsidiaries

On 28 July 2016, Kingdee China, Zou Jin, Shenzhen Baijin Investment Company Limited (“Baijin Investment”) and Qianhai Baidi entered into the Qianhai Baidi Agreement whereby the parties thereto agreed that the Contractual Arrangements in relation to Qianhai Baidi would be terminated. In consideration of Kingdee China agreeing to enter into the Qianhai Baidi Agreement, a total consideration of RMB55,648,000 is payable by Zou Jin and Baijin Investment.

On 28 July 2016, Kingdee China, Shenzhen Hongjin Investment Company Limited (“Hongjin Investment”), Baijin Investment and Shenzhen CloudHub Network Co., Ltd.(the “CloudHub”) entered into the Kingdee CloudHub Agreement whereby the parties thereto agreed that the Contractual Arrangements in relation to the CloudHub would be terminated. In consideration of Kingdee China agreeing to enter into the Kingdee CloudHub Agreement, a total consideration of RMB43,330,450 is payable by Baijin Investment.

19. 資產負債表日後事項 (續)

(b) 期後處置子公司

於二零一六年七月二十八日，金蝶中國、鄒瑾、深圳白金投資有限公司（「白金投資」）及前海百遞訂立「前海百遞協議」，據此各訂約方同意終止有關前海百遞之合約安排。作為金蝶中國同意訂立前海百遞協定之代價，鄒瑾及白金投資應付總代價為人民幣55,648,000元。

於二零一六年七月二十八日，金蝶中國、深圳弘金投資有限公司、白金投資及深圳雲之家網絡有限公司（「雲之家」）訂立「雲之家協定」，據此各訂約方同意終止有關雲之家之合約安排。作為金蝶中國同意訂立雲之家協定之代價，白金投資應付總代價為人民幣43,330,450元。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明合併中期財務資料的選取附註

19. Events after the reporting period (continued)

(b) Disposal of interest in subsidiaries (continued)

On 28 July 2016, Kingdee China as seller, Baijin Investment and Chang Zhu as purchasers and Shanghai Kingdee Medical Software Co., Ltd. entered into the Kingdee Medical Agreement whereby Kingdee China conditionally agreed to sell, and Baijin Investment and Chang Zhu conditionally agreed to purchase, the entire equity interest in Shanghai Kingdee Medical Software Co., Ltd. at a consideration of RMB8,423,000.

Based on the consideration to be received by Kingdee China pursuant to the Transaction Documents, it is estimated that the Group would record, after taking into account the transaction costs, a net gain of approximately RMB139,000,000 (before taxation) from the Transactions.

19. 資產負債表日後事項 (續)

(b) 期後處置子公司 (續)

於二零一六年七月二十八日，金蝶中國（作為賣方）、白金投資及常柱（作為買方）與上海金蝶醫療衛生軟件有限公司訂立「金蝶醫療協議」，據此金蝶中國有條件同意出售，而白金投資及常柱有條件同意以代價人民幣8,423,000元購買上海金蝶醫療全部股權。

基於金蝶中國根據交易文件將收取的代價，估計本集團於計及交易成本後將從該等交易錄得淨收益約人民幣139,000,000元（稅前）。

The Kingdee logo is rendered in a bold, italicized, blue sans-serif font. The background of the entire page is a light blue gradient with soft, white, wavy lines that create a sense of motion and depth.

Kingdee International Software Group Company Limited
金蝶國際軟件集團有限公司