



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

2019

中期報告





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REPORT OF DIRECTORS

董事會報告



Share Option Schemes

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"), partners, 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 2019, there was no share option granted under the 2001 Scheme or the 2002 Scheme that was still 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 and the refreshment on the scheme limit in 2011, an aggregate of 529,501,600 share options were granted, of which 298,713,643 share options were exercised, 163,291,807 share options were lapsed since its adoption. During the six months ended 30 June 2019, 6,872,625 share options were exercised and 1,875,000 share options were lapsed. Hence, 67,496,150 share options remained outstanding as at 30 June 2019.

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 2019, the Company had granted 40,000,000 share options under the 2015 Scheme, of which 8,663,000 share options were exercised and 1,100,000 share options were lapsed since its adoption. During the six months ended 30 June 2019, 3,475,500 share options were exercised. Hence, 30,237,000 share options remained outstanding as at 30 June 2019. 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), less the 40,000,000 share options granted by the Company since its approval, the Company may further grant 219,264,096 share options (including the lapsed share options since the refreshment), representing approximately 6.62% of the total number of shares of the Company as at 30 June 2019.

購股權計劃

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、合作夥伴、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。截至二零一九年六月三十日，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」）及由於本公司於二零一一年五月九日生效的紅股發行（「紅股發行」）而作出的調整，自購股權計劃被採納以來，授出的股權總數為529,501,600股，其中298,713,643股購股權已獲行使，163,291,807股購股權已失效。於二零一九年六月三十日年度報告期內，6,872,625股購股權已獲行使以及1,875,000股購股權已失效。所以，截至二零一九年六月三十日止，67,496,150股購股權尚未行使。

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。截至二零一九年六月三十日止，自購股權計劃被採納以來，本公司已根據二零一五年計劃，授出40,000,000股購股權，其中8,663,000股購股權已獲行使，1,100,000股購股權已失效。於二零一九年六月三十日年度報告期內，3,475,500股購股權已獲行使，所以，截至二零一九年六月三十日止，30,237,000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），減去本公司自獲批准後授出的40,000,000股購股權，本公司尚可授出219,264,096股購股權，佔二零一九年六月三十日本公司已發行股份約6.62%。



REPORT OF DIRECTORS 董事會報告

Details of the share options granted, exercised and/or lapsed under the 2005 Scheme and 2015 Scheme during the six months ended 30 June 2019 are set out in the table below:

根據2005年計劃和2015年計劃，於二零一九年六月三十日止的六個月報告期內所授購股權，已獲行使和/或已失效的詳情載於表格如下：

Name or category of participants	姓名或參與者類別	Options held at	Options	Options	Options	Options held at
		31 December 2018	granted during the Reporting Period	exercised during the Reporting Period	lapsed during the Reporting Period	30 June 2019
		於二零一八年十二月三十一日之購股權數目	報告期內授出的購股權數目	報告期內行使的購股權數目	報告期內失效的購股權數目	於二零一九年六月三十日之購股權數目
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	5,000,000	-	-	-	5,000,000
Lin Bo	林波	700,000	-	-	-	700,000
Gary Clark Biddle	Gary Clark Biddle	50,000	-	50,000	-	0
Dong Ming Zhu	董明珠	400,000	-	-	-	400,000
Liu Chia Yung	劉家雍	200,000	-	150,000	-	50,000
Other employees in aggregate	其他僱員總數	103,606,275	-	10,148,125	1,875,000	91,583,150
Total	合計	109,956,275	-	10,348,125	1,875,000	97,733,150

Note:

附註：

(1) Mr. Xu Shao Chun, an executive Director, the chairman of the Board of Directors (the "Board"), the President and the Chief Executive Officer of the Company, holds 100% interests in Easy Key Holdings Limited, which in turn holds 100% interests in Oriental Gold Limited.

1. 公司董事會主席兼行政總裁徐少春先生全資擁有 Easy Key Holdings Limited，該公司其全資控股 Oriental Gold Limited。

REPORT OF DIRECTORS 董事會報告



Share Award Scheme

The share award scheme was adopted by the Company (the "Share Award Scheme") 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.

During the six months ended 30 June 2019, the Company had granted 2,200,000 award shares pursuant to the Share Award Scheme, of which a total of 6,450,000 awarded shares granted to the Directors were still outstanding, 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。

截至二零一九年六月三十日止年度，根據股份獎勵計劃共計授出2,200,000股獎勵股份，本公司董事仍有尚未歸屬的獎勵股份共6,450,000股，有關詳情如下：

Name of Director	董事姓名	As at	Granted during the Reporting Period	Vested during the Reporting Period	As at
		31 December 2018 於二零一八年 十二月三十一日			30 June 2019 於二零一九年 六月三十日
Xu Shao Chun	徐少春	4,750,000	1,200,000	1,750,000	4,200,000
Lin Bo	林波	2,162,500	800,000	712,500	2,250,000



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 2019, 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 would 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 would be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which would 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

於二零一九年六月三十日，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部分）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部分第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：

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 total number of issued share (approximate) 佔已發行 股本約百分比
Xu Shao Chun	徐少春	715,198,624(L)	Interests of controlled corporation (Note 1)	22.25%
		4,200,000(L)	於控股公司之權益 (附註1)	
		17,255,034(L)	Beneficiary of a trust (Notes 2 and 3) 信託受益人 (附註2和附註3) Beneficial owner 實益擁有人	
Aggregate:	合計:	736,653,658		
Lin Bo	林波	1,686,428(L)	Beneficial owner	0.12%
		2,250,000(L)	實益擁有人 (附註1) Beneficiary of a trust (Notes 3 and 4) 信託受益人 (附註3和附註4)	
Aggregate:	合計	3,936,428		

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 total number of issued share (approximate) 佔已發行 股本約百分比
Gary Clark Biddle	Gary Clark Biddle	1,180,000(L)	Beneficial owner 實益擁有人	
Aggregate:	合計	1,180,000		0.04%
Dong Ming Zhu	董明珠	400,000(L)	Share option (Note 3) 購股權(附註3)	
Aggregate:	合計	400,000		0.01%
Liu Chia Yung	劉家雍	50,000(L)	Share option (Note 3) 購股權(附註3)	
		150,000(L)	Beneficial owner 實益擁有人	
Aggregate:	合計	200,000		0.01%

Notes:

附註：

The percentage represents the total number of the shares interested divided by the total number of issued shares of 3,310,533,521 as at 30 June 2019.

上述佔本公司已發行總股本的百分比乃持有的股票權益總數除以截至二零一九年六月三十日的已發行總股本(股份數目為3,310,533,521)得出。

1. Of the 715,198,624 shares, 419,312,000 shares (of which 5,000,000 are share options) were held through Oriental Gold Limited and 295,886,624 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 715,198,624 shares.

1. 此715,198,624股股份中，419,312,000股股份由Oriental Gold Limited持有，295,886,624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715,198,624股股份擁有權益。



REPORT OF DIRECTORS 董事會報告

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| <p>2. The 4,200,000 shares are the awarded shares granted to Mr. Xu Shao Chun and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited.</p> <p>3. Details of the share options and the awarded shares are set out in the paragraph headed "Share Option Schemes" and "Share Award Scheme" of this report, respectively.</p> <p>4. The 2,250,000 shares are the awarded shares granted to Mr. Lin Bo and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited.</p> | <p>2. 根據「股份獎勵計劃」，授予徐少春先生之4,200,000股獎勵股份由信託機構交通銀行信託有限公司持有。</p> <p>3. 該購股權和獎勵股份的詳情分別載於本報告「購股權計劃」和「股份獎勵計劃」。</p> <p>4. 根據「股份獎勵計劃」，授予林波先生之2,250,000股獎勵股份由信託機構交通銀行信託有限公司持有。</p> |
|---|---|

Save as disclosed in this paragraph, as at 30 June 2019, 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 would 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 would be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除本段所披露的內容之外，截至二零一九年六月三十日止，本公司概無董事及最高行政人員擁有根據證券及期貨條例第XV部的定義須知會本公司及聯交所於本公司及聯營公司（根據證券及期貨條例第XV部的定義）之股份、相關股份或債券的權益，該等權益根據證券及期貨條例第XV部第7、第8章，須知會本公司及聯交所，或根據證券及期貨條例第352條規定須予備存的登記冊所記錄者，或根據標準守則須知會本公司及聯交所的權益。

Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the section headed "Share Option Schemes" 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 2019.

董事收購股份或債券證的權利

除上文「購股權計畫」所披露外，截至二零一九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。

REPORT OF DIRECTORS 董事會報告



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

As at 30 June 2019, 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:

據董事所知，於二零一九年六月三十日，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：

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 total number of issued share (approximate) 佔已發行 股本百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited (附註1)	715,198,624 (L)	Interests of controlled corporation 於控股公司之權益	21.60%
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	414,312,000 (L) 5,000,000 (L)	Beneficial owner 實益擁有人 Other/share option (Note 2) 其他／股份期權 (附註2)	
SUBTOTAL	合計：	419,312,000 (L)		12.67%



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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 total number of issued share (approximate) 佔已發行 股本百分比
Billion Ocean Limited (Note 1)	Billion Ocean Limited (附註1)	295,886,624 (L)	Beneficial owner 實益擁有人	8.94%
The Capital Group Companies, Inc. (Note 3)	The Capital Group Companies, Inc. (附註3)	371,736,097 (L)	Interests of controlled corporation 於控股公司之權益	11.23%
Capital Research and Management Company	Capital Research and Management Company	371,736,097 (L)	Beneficial owner 實益擁有人	11.23%
JD Oriental Investment Limited (Note 4)	JD Oriental Investment Limited (附註4)	288,526,000 (L)	Investment manager 投資經理	8.72%
FMR LLC	FMR LLC	209,200,485 (L)	Investment manager 投資經理	6.32%

Notes:

附註：

The percentage represents the total number of the shares interested divided by the total number of issued shares of 3,310,533,521 as at 30 June 2019.

上述佔本公司已發行總股本的百分比乃持有的股票權益總數除以截至二零一九年六月三十日的已發行總股本(股份數目為3,310,533,521)得出。

- Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun; and Oriental Gold Limited and Billion Ocean Limited are wholly owned by Easy Key Holdings Limited.
- Details of the share options are set out in the section headed "Share Option Schemes" of this report.
- 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。
- 該購股權的詳情載於「購股權計劃」一節。

REPORT OF DIRECTORS 董事會報告



3. According to the disclosure of interest form filed by The Capital Group Companies, Inc. on 28 March 2019, those 371,736,097 shares were held by Capital Research and Management Company which is wholly owned by The Capital Group Companies, Inc.
3. 根據二零一九年三月二十八日由The Capital Group Companies, Inc.提交的權益披露表，該371,736,097股份由Capital Research and Management company (由The Capital Group Companies, Inc.全資擁有)持有。
4. According to the disclosure of interest 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與劉強東披露權益表格提出，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 控股公司名字	Name of controlling shareholder 控股股東名字	% control 控股百分比	Direct interest 直接利益	Number of shares 股數
Max Smart Limited	Liu Qiangdong Richard	100.00	N	288,526,000
Max Smart Limited	劉強東	100.00	否	288,526,000
JD.com, Inc.	Max Smart Limited and Fortune Rising Holdings Limited	82.80	N	288,526,000
JD.com, Inc.	Max Smart Limited and Fortune Rising Holdings Limited	82.80	否	288,526,000
JD.com Investment Limited	JD.com, Inc.	100.00	N	288,526,000
JD.com Investment Limited	JD.com, Inc.	100.00	否	288,526,000
JD Oriental Investment Limited	JD.com Investment Limited	100.00	Y	288,526,000
JD Oriental Investment Limited	JD.com Investment Limited	100.00	是	288,526,000

Save as disclosed above, as at 30 June 2019, 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，於二零一九年六月三十日，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。



REPORT OF DIRECTORS 董事會報告

Purchase, Sale or Redemption of Shares

During the Reporting Period ended 30 June 2019, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

Change of Information of Directors

Mr. Cao Yang Feng, an independent non-executive Director, was appointed as an independent director of Wens Foodstuff Group Co., Ltd. (shares of which are listed on the Shenzhen Stock Exchange, stock code: 300498) on 10 December 2018.

Save as disclosed above, as at 30 June 2019, there was no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules which had not yet been disclosed in the 2018 annual report of the Company.

Corporate Governance

The Company had 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 2019, except for the deviation in respect of the roles of chairman and chief executive officer under Code provision A.2.1. During the Reporting Period, Mr. Xu Shao Chun assumed the roles of both the Chairman and the chief executive officer 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.

The Board is always committed to improving its level of corporate governance, besides publishing a series of management systems, the Company also, from time to time, arranges trainings for Directors, senior managers, and related employees in relation to duties of the Directors, continuing professional development, and other aspects of compliance with the Listing Rules as well as other relevant laws and regulations, so that the employees will always be equipped with the necessary knowledge and skills to perform their duties in a better way.

The Company will continue to comply with the Listing Rules and other relevant laws and regulations as amended from time to time; further enhance its level of corporate governance; improve and enhance its internal control in respect of disclosure of required information; and enhance its communication with its investors and other stakeholders.

購買、出售或回購股份

於二零一九年六月三十日止年度報告期內，本公司或其任何子公司概無購買、出售或贖回本公司任何上市證券。

董事資料變更

曹仰鋒先生，公司的一名獨立非執行董事，於二零一八年十二月十日被選任作為溫氏食品集團股份有限公司（股票在深圳證券交易所上市，股票代碼：300498）的獨立董事。

除上述披露事項外，截至二零一九年六月三十日止，並無其他根據上市規則第13.51(B)條需要披露而沒有在公司2018年年報中披露的信息。

企業管治

截至二零一九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。

董事會一直致力於持續提高公司的企業管治水平，除了在公司內部頒佈了一系列管理制度以外，公司亦不時為董事、高級管理人員及相關僱員安排董事責任、持續專業發展以及合規類培訓，持續、及時地學習不斷更新的監管要求以及專業知識，以便更好地履行職責。

公司將遵循不時更新的上市規則以及其他法律法規的要求，進一步提升企業管治水平，完善及提升信息披露內控，增加與投資人等各利益相關方的溝通、聯繫。



REPORT OF DIRECTORS 董事會報告

Code of Conduct Regarding Directors' Securities Transactions 有關董事證券交易的操守守則

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, all the Directors confirmed that they had complied with such code of conduct throughout the Reporting Period.

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經已遵守有關操守守則。

Audit Committee

The audit committee of the Company had reviewed with the management the accounting principles and practice adopted by the Company and discussed the auditing, internal controls and financial reporting matters. The audit committee had also reviewed the Group's unaudited consolidated results for the six months ended 30 June 2019. 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.

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二零一九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。

Interim Dividend

The Board does not declare an interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: nil).

中期股息

董事會並無就截至二零一九年六月三十日止六個月宣派中期股息(截至二零一八年六月三十日止六個月：無)。

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.

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。



REPORT OF DIRECTORS 董事會報告

By order of the Board

Kingdee International Software Group Company Limited

Xu Shao Chun

Chairman

Shenzhen, the People's Republic of China
13 August 2019

As at the date of this report, 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. Shen Yuan Ching as non-executive Directors; and Mr. Gary Clark Biddle, Mr. Cao Yang Feng and Mr. Liu Chia Yung as independent non-executive Directors.

This report, 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 report 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 report misleading.

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
二零一九年八月十三日

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申元慶先生；獨立非執行董事Gary Clark Biddle先生、曹仰鋒先生及劉家雍先生。

本報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；各董事願就本報告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，足以令致本報告或其所載任何陳述產生誤導。

BUSINESS REVIEW AND OUTLOOK

業務回顧及展望



1. Financial Performance

- The Group recorded total revenue of RMB1,485,156,000 (1H2018: RMB1,279,103,000) for the first half of 2019, up 16.1% from the same period of last year. While it continued to increase investments in the Cloud services business, revenue from this business continued to climb and grew by 54.9% year-on-year in the first half of 2019. Meanwhile, revenue from ERP business slightly increased by 1.2% year-on-year.
- The profit attributable to owners of the Company decreased by approximately 35.4% from the same period of 2018 to approximately RMB109,640,000 (1H2018: RMB169,777,000).
- Basic earnings per share attributable to owners of the Company for the reporting period decreased by approximately 38.6% year-on-year to approximately RMB3.40 cents (1H2018: RMB5.54 cents).

2. Summary of the Company's Strategies

- I. The Group leveraged its thorough understanding of Chinese enterprises' management and deep insight into the latest trends in their digital transformation to promote the development of Kingdee Cloud service ecosystem.
- II. **Strategic initiatives including:**
 - Fully implementing the development strategy of "Getting direct access to customers". Starting with the establishment of Robert Xu's official account, Kingdee will propel reforms in the company's service system, actively serve customers, and improve product quality, user experience and customer satisfaction.
 - Constructing a model customer in the digital transformation industry and reconstructing the industry value chain. Truly settle problems for customers and re-establishing relationships with them.

一、公司財務表現

- 營業額較2019年上半年同期增長16.1%至約人民幣1,485,156,000元(2018年同期約人民幣1,279,103,000元);集團繼續加大對雲服務業務的投入,2019年上半年雲服務業務收入持續增長,增幅54.9%;企業資源管理計劃業務收入小幅增長,增幅1.2%。
- 本公司權益持有人應佔當期盈利較2018年同期下降約35.4%至約人民幣109,640,000元(2018年同期約人民幣169,777,000元)。
- 本公司權益持有人應佔盈利之每股基本盈利約人民幣3.40仙,同比下降38.6%(2018年同期:每股基本盈利約人民幣5.54仙)。

二、公司戰略摘要

1. 本集團憑藉對中國企業管理的深刻理解,以及對企業數字化轉型新趨勢的洞察,持續推動金蝶雲服務生態系統建設。
2. **戰略舉措包括:**
 - 全面貫徹「直達並成就客戶」。以「徐少春個人號」為抓手,推動公司服務體系變革,主動用心服務客戶,提升產品質量、用戶體驗、客戶滿意度。
 - 建設數字化轉型行業標桿客戶,重構行業價值鏈。解決真問題,重構與客戶的關係。



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- Constructing Kingdee's digital transformation methodology to enhance the overall service level of the industry. Summarize and refine industry best practices to promote the development of China's management model.
- Accelerating the upgrade of Kingdee Cloud Cosmic platform and actively expanding ISV industry ecological partnership of the PaaS platform and IaaS strategic partnership.
- Innovating and investing in new technologies and new businesses and building Kingdee ecosystem.
- 建設金蝶數字化轉型方法論，提升行業整體服務水平。總結與提炼行業最佳實踐，推動中國管理模式發展。
- 加速金蝶雲蒼穹平台迭代，積極拓展蒼穹PaaS平台ISV行業生態夥伴關係及IaaS戰略夥伴關係。
- 創新與投資新技術與新業務，建設金蝶生態系。

3. Summary of the Company's Businesses

As a company strong at technological innovation and rooted in the Chinese enterprise service market, Kingdee has ranked first in the application software market for fast-growing enterprises for 14 consecutive years. It has also commanded the largest share of the enterprise-grade SaaS ERM application software market share for three consecutive years, and it was included in the Gartner's report on global PaaS Cloud services. The Group provided Enterprise Resource Planning business ("ERP Business") and Cloud services to more than 6.8 million companies, government agencies and other organizations around the world.

The Group's revenue for the reporting period grew by 16.1% year-on-year while the revenue from ERP business grew by 1.2% year-on-year. Meanwhile, the revenue from Cloud services segment increased by 54.9% year-on-year and accounted for 37% of the Group's total revenue. The transformation of Kingdee Cloud has been promoted steadily. Analysis of the Group's operating profit is set out in Management Discussion and Analysis.

三、公司業務摘要

金蝶作為根植於中國企業服務市場的科技創新公司，連續14年穩居成長型企業應用軟件市場佔有率第一，更連續3年在企業級SaaS ERM應用軟件市場佔有率排名第一，並入選了Gartner關於全球PaaS雲服務的報告；通過管理軟件與雲服務，為世界範圍內超過680萬家企業、政府等組織提供服務。

報告期內，本集團收入同比增長16.1%，其中企業資源管理計劃業務增長1.2%；雲服務業務增長54.9%，雲服務業務收入佔本集團整體收入的比重為37%，金蝶雲轉型穩步推進。詳細分析請參考管理層討論與分析。

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ERP business

During the reporting period, revenue from ERP business slightly increased by 1.2% year-on-year from RMB923,955,000 to RMB934,913,000 in the first half of 2019.

(1) EAS segment focused on technology upgrades to help model customers improve their management capability

During the reporting period, the revenue from EAS management software license for large enterprises reached RMB160 million. While vigorously developing smart finance services, Kingdee EAS further developed financial AI technology to help enterprise customers continuously improve the automation of their financial work.

As Kingdee EAS's "Cloud + Terminal" dual-model solution has been highly recognized in the large-enterprise market, it successfully signed contracts with various model enterprises in different industries, including JA Solar, Tianjin Rockcheck Steel, Amoy Transit Rail, Shenzhen Fengchao Technology and Hong Kong Television Broadcasts Limited (TVB). At the same time, Kingdee's financial solutions in the Asia Pacific region have successively signed contracts with local Chinese financial institutions in Hong Kong, such as Regan Securities, Greater Bay Area Homeland Investment, Haitong International and CMB International to expand the system application module.

(2) K/3 segment continued to help enterprises implement digital transformation to enhance and upgrade their management

Kingdee K/3 WISE system focused on three business areas: smart finance and taxation, smart supply chain and smart factory, and offered persistent support to enterprises by helping them transform and upgrade from traditional management to digital management.



企業資源管理計劃業務

報告期內，企業資源管理計劃業務同比增長1.2%，從去年同期的人民幣923,955,000元至人民幣934,913,000元。

(1) EAS聚焦技術升級，助力標桿客戶管理提能

報告期內，金蝶大型企業管理軟件EAS業務上半年軟件許可收入達到1.6億。其中智能財務得到大力發展，金蝶EAS在財務機器人技術上不斷深入，幫助企業客戶不斷提升財務工作的自動化程度。

金蝶EAS的雙模解決方案「雲+端模式」在大企業市場得到高度認同，成功簽約北京晶澳、天津榮程鋼鐵、廈門軌道交通、深圳豐巢科技、香港電視廣播有限公司(TVB)等多個行業標桿客戶。同時，金蝶亞太區的金融解決方案陸續簽約香港本地的中資金融機構，如雷根金融、大灣區共同家園投資，海通國際和招銀國際亦擴大系統應用模塊。

(2) K/3持續賦能企業，助力數字化管理轉型升級

金蝶K/3 WISE圍繞智能財稅、智能供應鏈、智能工廠三大業務領域，持續賦能企業，助力企業由傳統管理向數字化管理轉型升級。



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(3) KIS facilitated small and medium-sized industrial and trading enterprises to implement digital transformation, helping them realize one-stop management

Kingdee launched KIS flagship 7.0, professional KIS software 16.0. At present, nearly 1,000 customers have been online. The system ran safely and stably, and it obtained good comments from customers. The system helped small and medium-sized industrial and trading enterprises achieve one-stop management in finance, supply chain and production.

(4) Other Businesses

According to the Chinese IT users satisfaction survey, Kingdee Apusic remained the most preferred middleware brand in the reporting period. In particular, it further consolidated its share in the proprietary product and safe and reliable product sectors. As a key proprietary core software developer, Kingdee Apusic actively adapted to domestic upstream and downstream software and has become important members of different industrial alliances such as Phytium CPU & Kylin OS scheme, Information Technology Application and Innovation Working Committee.

(3) KIS 推動中小工貿企業數字化轉型，幫助企業實現一站式管理服務

金蝶KIS產品推出KIS旗艦版7.0，KIS專業版16.0，目前已有近千家客戶上線使用，系統運行安全、穩定，取得客戶的好評。幫助廣大中小工貿型企業在財務、供應鏈、生產製造等領域實現一站式管理服務。

(4) 其他業務

報告期內，金蝶天燕聯誼「中國IT用戶滿意度調研－中間件產品」的「用戶首選品牌」，在自主可控、安全可靠領域的市場佔有率進一步鞏固。作為自主核心軟件的代表，金蝶天燕積極適配國產上下遊軟件，已成為飛騰CPU－麒麟OS為代表的國產技術體系、信息技術應用創新工作委員會等產業聯盟的重要成員。

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Cloud Business

During the reporting period, revenue from the Cloud Business continued to climb and grew by 54.9% year-on-year from RMB355,148,000 to RMB550,243,000 in the first half of 2019.

(1) Kingdee Cloud Cosmic expanded ecology and promoted business upgrades with Industrial Internet

During the reporting period, Kingdee Cloud Cosmic generated revenue of more than RMB15 million in the first half of the year. As China's first enterprise-grade Cloud service platform based on cloud native architecture, Kingdee Cloud Cosmic adopted micro-service architecture, uniquely created KDDM Cloud dynamic domain model, supported Cloud personalized customization, and integrated technologies such as social, artificial intelligence, big data, and block chain to provide platform service for enterprise applications. Through independent research, development and innovation, Kingdee Cloud Cosmic has realized enterprise-grade distributed database middleware and distributed computing engine, which can support large data volume and large concurrency. At the same time, it realized enterprise-grade AI platform, including voice interaction, natural language understanding, invoice identification and other technologies that can support the intelligent transformation of enterprises. Kingdee Cloud Cosmic also provided digital platforms for enterprises, including technology platform, business platform, and data platform, helping the digital transformation of enterprises.

During the reporting period, Kingdee Cloud Cosmic applied for over 20 patented technologies, which accumulated more than 60 patented technologies.

雲業務

報告期內，雲服務業務同比增長54.9%，從去年同期的人民幣355,148,000元至人民幣550,243,000元。

(1) 金蝶雲·蒼穹拓展生態，推動產業互聯網升級

報告期內，金蝶雲·蒼穹上半年收入突破人民幣1,500萬。金蝶雲·蒼穹作為中國首款基於雲原生架構的企業級雲服務平台，採用了微服務架構，獨創了KDDM雲端動態領域模型，支持雲端個性化定制；融合了社交、人工智能、大數據、區塊鏈等技術，為企業級應用提供場景化的平台服務。金蝶雲·蒼穹通過自主研發創新，實現了企業級分佈式數據庫中間件、分佈式計算引擎，可以支撐大數據量和大並發；同時實現了企業級AI平台，包括語音交互、自然語言理解、發票識別等技術，可以支撐企業智能化轉型。金蝶雲·蒼穹還為企業提供數字化中台，包括技術中台、業務中台、數據中台，助力企業數字化轉型。

報告期內，金蝶雲·蒼穹申請了20+知識產權專利技術，累計超過60項知識產權專利技術。



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During the reporting period, Kingdee Cloud Cosmic had signed contracts with 43 customers. 28 new customers were signed, including Xiamen C&D, Hesteel Group, Xiwang Group, Shenghua Group, Xiamen ITG Group, Sichuan Provincial Investment Group and other large enterprises.

During the reporting period, Kingdee Cloud Cosmic teamed up with various platform ecosystem partners, with the number of SaaS applications reached over 50 inside and outside. In the future, Kingdee Cloud Cosmic will continue to invest a lot of resources to attract more platform ecosystem partners through various means like developer competition in order to build a strong partner ecosystem.

(2) Kingdee Cloud Galaxy business maintained robust growth, helping companies rapidly expand

Kingdee Cloud Galaxy, the Group's stellar Cloud product, maintained robust growth, with its revenue increased by over 50.5% year-on-year to RMB384 million. The customer's dollar retention rate remained at over 90%. The new V7.3 version of Kingdee Cloud Galaxy, Kingdee Cloud Galaxy MES Cloud, Omni-channel WeChat applet and expense reimbursement on mobile terminals services were launched to help enterprises achieve connectivity, empowerment, cost reduction and efficiency enhancement, promote cloud connectivity, gain value advantage, and reconstruct industrial value chains.

報告期內，金蝶雲·蒼穹累計已簽約客戶43家，新簽客戶28家，新簽客戶中有建發集團、河鋼集團、西王集團、升華集團、廈門國貿、四川投資等大型企業。

報告期內，金蝶雲·蒼穹發展了多家平台生態夥伴，內外部運行的SaaS應用數量超過50個，未來仍將持續投入大量資源，通過開發者大賽等吸引更多的平台生態夥伴加入金蝶雲·蒼穹的生態夥伴體系，持續構建強大的夥伴生態體系。

(2) 金蝶雲·星空持續高增長，助力企業快速成長

金蝶雲業務主打雲服務產品，金蝶雲·星空持續保持高增長，收入達3.84億，同比增長超過50.5%，客戶續費率保持在90%以上。推出全新V7.3版本，發佈金蝶雲·星空MES雲、全渠道微信小程序、掌上費用報銷等業內領先的應用，幫助企業實現連接、賦能、降本、增效，提升雲端連接，獲取價值優勢，重構行業價值鏈。

BUSINESS REVIEW AND OUTLOOK 業務回顧及展望

Up to now, the number of certified customers of Kingdee Cloud Galaxy exceeded 11,000, and the number of certified users were more than 660,000. Kingdee Cloud Galaxy has a large number of industry model customers such as Huawei, Samsung, Haier, LG, Bliss Cake, Oppen Home, Yunnan Baiyao and Swire Foods. During the reporting period, Kingdee Cloud Galaxy signed up various new customers, including famous enterprises such as Hikvision, Fotile, Netease and Mi Home. As for enterprise Cloud adoption business, Kingdee Cloud Galaxy became one of the government's recommended Cloud service providers for 25 cities in 17 provinces. Moreover, it was picked as a strategic partner of the Ministry of Industry and Information Technology and received the ITSS certification. Northeast Pharmaceutical, Kingdee Cloud Galaxy's customer, was selected as a smart manufacturing model unit by the Ministry of Industry and Information Technology. Five customers including Fangkuai Boiler Co., Ltd. and Zuming Bean Products Co., Ltd. were selected as the benchmarking enterprises by the Ministry of Industry and Information Technology.

At the same time, Kingdee Cloud Galaxy is the only SaaS partner of Amazon AWS certification in 2019, and has ecological cooperation alliances such as Huawei Cloud, Alibaba Cloud, Tencent Cloud, JD Cloud and Unicom Cloud. During the reporting period, the Group continued to promote the development of Cloud business channels. The number of its public Cloud partners reached 375 in the first half of the year, representing an increase of 32% year-on-year.

截至目前，金蝶雲·星空認證客戶數量累計已超過1.1萬家，認證用戶數量超過66萬；擁有華為、三星、海爾、LG、幸福西餅、歐派家居、雲南白藥、太古食品等一大批行業標桿客戶，並在報告期內新簽海康威視、方太、網易有道、小米之家等知名企業。在企業上雲方面，金蝶雲·星空已入選全國17大省區25座城市政府發文推薦廠商目錄，系工信部認證「百萬企業上雲行動戰略合作夥伴」，並通過ITSS認證。其中，星空客戶東北製藥成為國家工信部智能製造示範單位；「方快鍋爐、杭州祖名」等五家客戶入選工信部典型案例名單。

同時，金蝶雲·星空是亞馬遜AWS認證的2019年度唯一最佳SaaS合作夥伴，並擁有華為雲、阿里雲、騰訊雲、京東雲、聯通雲等生態合作同盟。報告期內，集團繼續推動雲業務渠道發展，公有雲開單夥伴數量上半年達375家，同比增長32%。



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(3) Kingdee Jingdou Cloud saw strong revenue growth and launched WeChat applet store

In the first half of 2019, Jingdou Cloud achieved revenue growth of 95.7% year-on-year. Paying customers grew by more than 65%, bringing the total number of customers to over 95,000, and the dollar retention rate remained above 80%. Focusing on new retail services, Jingdou Cloud further enriched its product matrix, providing 3 major business services (applet store + smart store + 2B order), 2 management services (smart finance and taxation + purchase, sale and inventory) and 1 solution (new retail solution) to micro and small enterprises, and helping them to build intelligent, mobile and integrated management system. During the reporting period, the launch of Jingdou Cloud applet store has been widely applauded in the market. Up to now, more than 1,200 micro and small enterprises have carried out online marketing through Jingdou Cloud applet store. Meanwhile, Jingdou Cloud further deepened its strategic cooperation with Alibaba, China Mobile and China UnionPay, thereby helping more micro and small enterprises implement digital transformation.

(4) Kingdee Guanyi Cloud posted double-digit revenue growth; helping retail enterprises expand business through multi-channels

During the reporting period, the revenue of Kingdee Guanyi Cloud grew by 25.4% year-on-year with more than 4,500 paying customers and the dollar retention rate remained over 80%, as the Group made persistent efforts to drive the rapid expansion of its channels. In the first half of the year, there were 24 platforms newly connected with Guanyi Cloud, making the total number of its connected platforms increase to more than 110. It helped retail enterprises to operate and expand their business through multi-channels. Besides, significant breakthroughs were made in the integration between Guanyi Cloud and other Kingdee products. For instance, the B2C E-commerce management application based on Kingdee Cloud Galaxy BOS platform was launched, which enables Omni-channel centralized management of business, online and offline stocktaking, the integration of entire business process ranging from order processing to financial bookkeeping as well as the centralized management of business and financial affairs. Meanwhile, the Group made relentless R&D efforts to develop the next generation Guanyi Cloud products based on Kingdee Cloud Cosmic platform. During the reporting period, the Group signed new contracts with various famous customers like Hesteel Group, DIVI, Hydron, Youchen Food, Yanghe Distillery and Nestle.

(3) 金蝶精斗雲收入增長強勁，推出精斗雲小程序商城

2019年，精斗雲實現收入同比增長95.7%，付費客戶增長超過65%，累計客戶超過95,000家，續費率保持在80%以上。精斗雲聚焦新零售，進一步豐富產品矩陣，為小微企業提供3大經營服務（小程序商城+智能門店+2B訂貨），2大管理服務（智能財稅+進銷存），1大解決方案（新零售解決方案），助力小微企業打造智能化、移動化、一體化的經營管理體系。報告期內推出精斗雲小程序商城獲得市場普遍好評，目前已有1,200多家小微企業使用精斗雲小程序商城開展線上營銷。精斗雲繼續深化與阿里巴巴、中國移動、中國銀聯等的戰略合作關係，助力更多小微企業實現數字化轉型。

(4) 金蝶管易雲收入雙位數增長，零售企業多渠道拓展

報告期內，金蝶管易雲收入同比增長25.4%，付費客戶超過4,500家，續費率保持在80%以上。同時，渠道持續發力保持高速增長。金蝶管易雲上半年新增對接24個平台，累計對接超過110個平台，成就零售企業多渠道拓展與經營；與金蝶系產品融合取得突破進展，推出基於金蝶雲·星空BOS平台的B2C電商管理應用，實現全渠道業務統一管理，線上線下一盤貨；打通從訂單處理到財務憑證的全鏈路流程，業務財務一體化管理。積極推進基於金蝶雲·蒼穹平台的下一代管易雲研發。新簽河鋼、第一衛、海昌眼鏡、友臣食品、洋河白酒、雀巢等知名企業。

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(5) Other Cloud Businesses

During the reporting period, CloudHub, an associate of the Group, primarily engaged in the mobile office cloud, ranked first in the Chinese enterprise collaboration SaaS software market with a market share of 38.3%, exceeding the combined market share of those ranked second to fifth (according to the latest IDC report in 2019). CloudHub further strengthened the development of enterprise-grade OTA (Over-the-Air Technology) used in the mobile office platform, gradually developed the capability of central platform, and improved the intelligent collaboration Cloud for business, data and ecosystem collaboration. During the reporting period, it signed new contracts with various well-known domestic enterprises such as HBIS, Tangsteel Group, Guangdong Power Engineering, Sany Heavy Industry and Ningbo Port, and helped supersized old customers like Vanke and Haier to complete business upgrade.

During the reporting period, Cargeer, the Group's automotive network technology company, has more than 4,300 product and service outlets with a year-on-year increase of 81.9% in car owners registered in its CRM system. Cargeer continued to explore the collaborative model of the automotive industry and accelerated cloud transformation, while expanding a number of value-added services such as accessories collection and integrated payment. In the future, it will continue to help car dealers to establish a digital service system centered on customer operations.

During the reporting period, the Group's Kingdee Wojia Cloud network technology company continued to innovate and launched multi-businesses SaaS service plans such as smart communities, assets operation and intellectual parks to invigorate more property and assets operation enterprises, to release assets value and to create smart property service ecosystem. In the first half of 2019, its newly signed customers included a number of top 100 enterprises, such as Wanyi Technology, AVIC Property Management, Financial Street Property, Teemall Property, Skyworth, Royal Properties, Xinli Group, Logan Property. The number of newly signed service projects reached 642, which increased by 182% year-on-year. Wojia Cloud had covered 108 cities currently.

(5) 其他雲業務

報告期內，本集團聯營公司移動辦公雲之家以38.3%的市場份額，在中國企業團隊協同SaaS軟件市場排名第一，超過第二名至第五名的總和（據IDC2019年的最新報告顯示）。雲之家進一步加強移動工作平台企業級OTA（Over-the-Air Technology，即空中下載技術）投入，逐步建立中台能力，在業務協同、數據協同、生態協同方面完善智能協同雲。期內新簽約河鋼、唐鋼、廣東火電、三一重工、寧波港等國內知名企業，完成萬科、海爾等超大型老客戶升級。

報告期內，本集團旗下金蝶汽車網絡科技有限公司（「車商悅」），產品服務門店超過4,300家，CRM註冊車主數同比增長81.9%。車商悅不斷探索汽車產業協同模式，持續加速雲轉型，同時拓展配件集採、集成支付等多項增值業務。未來，車商悅將繼續助力車商建立以客戶運營為中心的數字化服務體系。

報告期間，本集團旗下金蝶我家雲網絡科技有限公司持續創新，發佈了智慧社區、資產運營、智能園區多業態SaaS服務方案，為更多物業與資產運營企業賦能、讓資產釋放價值、構建智慧物業服務生態。2019年上半年新簽包括萬科萬翼科技、中航物業、金融街物業、天河城物業、創維集團、帝華物業、新力集團、龍光集團等眾多百強實力客戶。上半年我家雲新簽服務項目642個，同比增長182%，覆蓋城市達108個。



BUSINESS REVIEW AND OUTLOOK 業務回顧及展望

During the reporting period, Kingdee Finance actively responded to the government's call of "further improving the quality and efficiency of financial services for micro and small enterprises". It explored and exerted the unique advantages of its licensed customer data to significantly improve the service capability of "Jingwei Cloud", a Big Data-based enterprise credit evaluation system. Kingdee Finance signed contracts with some long-established partners such as Bank of Communications, MYbank, Fumin Bank, Hanhua Finance and CEB Inclusive Finance. The Group teamed up with them to provide customers with Kingdee Effective Loan, which received enthusiastic response in the market with over 50,000 registered users.

During the reporting period, Kingdee and Wens Group Co., Ltd. jointly funded the establishment of Guangdong Xinnong Interconnection Technology Co., Ltd. The two sides aimed at the agricultural and animal husbandry market with trillions worth, building a digital platform for the agricultural and animal husbandry industry and exporting the overall solution for it; China CITIC, CITIC Trust and Kingdee jointly funded the establishment of CITIC Consumer Finance Co., Ltd. to stimulate domestic demand and consumption. In addition, FXiaoKe, Xinren Xinshi and Kingdee's cloud products such as Jingdou Cloud and Cloud-Hub strengthened integration to provide more complete cloud service integrated solutions for small and medium-sized enterprises.

Investment properties operating business

As of 30 June 2019, the Group has carrying amount of investment properties of RMB1,816,206,000 (as of 31 December 2018: RMB1,816,206,000). During the reporting period, the Group fully utilised the software parks and lease out some available space in Beijing Kingdee Software Valley, Shanghai Kingdee Development Centre and Shenzhen Kingdee Development Centre. As such, the Group generated net rental income of RMB36,902,000 (1H 2018: 34,877,000) during the reporting period.

報告期內，金蝶金融積極響應國家「進一步提升小微企業金融服務質效」等號召，挖掘並發揮金蝶客戶授權數據的獨特優勢，顯著提升企業徵信大數據產品「涇渭雲」的服務能力，金蝶金融拓展簽約交通銀行、網商銀行、富民銀行、瀚華金控、陽光普惠等深度合作夥伴，「金蝶效貸」得到了市場熱烈反饋，註冊用戶突破5萬家。

報告期內，金蝶與溫氏食品集團股份有限公司共同出資設立「廣東欣農互聯科技有限公司」，雙方共同瞄準萬億農牧市場，搭建農牧行業數字化平台，輸出農牧行業整體解決方案；金蝶與中國中信有限公司、中信信託有限責任公司共同出資成立中信消費金融有限公司，拉動內需，刺激消費；此外，紛享銷客和薪人薪事與金蝶系列雲產品精斗雲、雲之家加強融合，為中小微企業提供更完備的雲服務一體化解決方案。

投資物業業務

截止2019年6月30日，本集團持有投資性物業共計人民幣1,816,206,000元（2018年12月31日：人民幣1,816,206,000元）。在報告期內，本集團完全善用並出租部分北京金蝶軟件園、上海金蝶軟件園及深圳金蝶軟件園。因此，集團業績期內租金收入為人民幣36,902,000元（二零一八年上半年：人民幣34,877,000元）。

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1. Major financial information

Revenue

For the year ended 30 June 2019, the Group recorded total revenue of RMB1,485,156,000, representing a year-on-year growth of 16.1% (1H2018: RMB1,279,103,000). Revenue from the ERP business amounted to RMB934,913,000 (1H2018: RMB923,955,000), up by 1.2% year-on-year. Revenue from Cloud services increased by 54.9% year-on-year to RMB550,243,000 (1H2018: RMB355,148,000).

1. 主要財務資料

營業額

截至二零一九年六月三十日止，本集團錄得總營業額人民幣1,485,156,000元，同比增長16.1%（二零一八年同期：人民幣1,279,103,000元）。來自企業資源管理計劃業務的收入為人民幣934,913,000元（二零一八年同期：人民幣923,955,000元），同比增長1.2%。雲服務收入同比增長54.9%至人民幣550,243,000元（二零一八年同期：人民幣355,148,000元）。

		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	30 June 2018 二零一八年 六月三十日 RMB' 000 人民幣千元
ERP business	企業資源管理計劃業務	934,913	923,955
– Revenue from sales of software and hardware products	– 軟件及硬件產品銷售的收入	493,208	500,055
– Revenue from rendering of software implementation services	– 提供軟件安裝服務的收入	441,705	423,900
Revenue from rendering of cloud services	提供雲服務的收入	550,243	355,148
		1,485,156	1,279,103

The abovementioned increase in revenue in ERP business was mainly attributable to the increase in sales revenue of EAS products for medium and large-sized enterprises and the increase in revenue from related software implementation services. The increase in revenue from cloud services business was mainly attributable to the increase in revenue from subscription services of Kingdee Cloud Galaxy and Jingdou Cloud products.

上述企業資源管理計劃業務收入增加主要由於EAS產品銷售予中大型企業的收入上升及來自相關軟件安裝服務的收入增加。來自雲服務業務的收入增加主要由於「金蝶雲·星空」的訂購服務收入及「金蝶精斗雲」產品收入增加。



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Gross profit

The Group recorded gross profit of RMB1,180,429,000 (1H2018: RMB1,025,873,000), up by 15.1% year-on-year. The gross profit margin decreased by 0.7 percentage points over the same period to approximately 79.5% (1H2018: approximately 80.2%). Given the stable cost of sales structure as a percentage of revenue, the Group maintained a stable gross profit margin over the two periods.

Selling and marketing expenses

Selling and marketing expenses amounted to approximately RMB762,694,000 (1H2018: RMB645,731,000). This represented year-on-year increase of 18.1%. As a percentage of revenue, the percentage of selling and marketing expenses increased slightly from 50.5% in 2018 to 51.4% in 2019, mainly resulted from the increase in marketing and promotion expenses and increasing labor cost.

Administrative expenses

During the reporting period, administrative expenses were RMB163,439,000 in aggregate, representing a year-on-year increase of 11.9% (1H2018: RMB146,082,000). In terms of revenue percentage, the percentage of administrative expenses on financial assets decreased slightly from 11.4% in 2018 to 11.0% in 2019, mainly resulted from the implementation of the Group's cost control measures.

Research and development

During the reporting period, total research and development costs were RMB339,550,000, representing a year-on-year increase of 19.7% (1H2018: RMB283,638,000), of which, the capitalized amount during the reporting period was RMB262,530,000, up by 20.8% year-on-year (1H2018: RMB217,302,000). Amortisation of research and development costs was RMB175,435,000, representing a year-on-year increase of 31.8% (1H2018: RMB133,087,000), and the research and development costs recognized in the consolidated income statement was RMB252,455,000, representing a year-on-year increase of 26.6% (1H2018: RMB199,423,000). The Group continued to invest in the development of Cloud products, resulting in further increase in total research and development costs during the period.

毛利

本集團錄得毛利為人民幣1,180,429,000元(二零一八年同期:人民幣1,025,873,000元),同比增長約15.1%。毛利率較同期下降0.7個百分點,約為79.5%(二零一八年同期:約80.2%)。由於成本與收入佔比結構穩定,報告期內,本集團毛利率與去年同期保持穩定。

銷售及推廣費用

銷售及推廣費用合計約人民幣762,694,000元(二零一八年同期:人民幣645,731,000元),同比增長18.1%。銷售及推廣費用佔營業額百分比由二零一八年的50.5%上升至二零一九年的51.4%,主要由於銷售推廣及人工成本增加所致。

行政費用

報告期內,行政費用合計人民幣163,439,000元,同比增加11.9%(二零一八年同期:人民幣146,082,000元)。行政費用佔營業額百分比由二零一八年的11.4%下降至二零一九年的11.0%,主要由於本集團推行成本控制措施所致。

研究及開發

報告期內,研究及開發成本總額為人民幣339,550,000元,同比增加19.7%(二零一八年同期:人民幣283,638,000元)。其中報告期內已資本化金額為人民幣262,530,000元,同比增加20.8%(二零一八年同期:人民幣217,302,000元)。報告期內研究及開發成本攤銷額為人民幣175,435,000元,同比增加31.8%(二零一八年同期:人民幣133,087,000元),而於合併損益表確認之研究及開發成本為人民幣252,455,000元,同比增加26.6%(二零一八年同期:人民幣199,423,000元)。本集團繼續投資於雲產品的開發,令年內研究及開發成本總額進一步增加。

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Other income and gains-net

During the reporting period, other income and gains-net was RMB141,976,000, representing a year-on-year decrease of 6.6% (1H2018: RMB151,966,000), mainly due to the fair value losses on financial assets measured at fair value through profit or loss, which amounted to RMB16,880,000 (1H2018: nil).

Operating profit

The operating profit was RMB123,922,000, representing a year-on-year decrease of 26.0% (1H2018: RMB167,450,000). The segmental operating profit of ERP business was RMB211,541,000, representing a year-on-year increase of 5.7% (1H2018: RMB200,216,000) and the segmental operating loss of cloud services business was RMB124,521,000, representing a year-on-year increase of 84.1% (1H2018: RMB67,643,000). The Group's investment properties operating business also contributed to RMB36,902,000, representing a year-on-year increase of 5.8% (1H2018: 34,877,000), which was the net rental income generated from the Group's properties.

Due to the cloud migration strategy, the Group invested significantly during the first half of 2019, as mentioned in aforementioned items, especially in the research and development, which showed a year-on-year increase of 26.6% and selling and marketing expenses, which showed a year-on-year increase of 18.1%. As discussed in the Summary of the Company's Strategies under the section Business Review and Outlook, the Group is accelerating the upgrade of Kingdee Cloud Cosmic platform and actively expanding ISV industry ecological partnership of the PaaS platform and IaaS strategic partnership. All these measures enabled the Group to better penetrate into the high-end enterprise cloud market. Though there are pressures on the Group's operating profit in short run, the management considered the increase in cloud investment is beneficial to the Group's cloud migration in longer run.

其他收入及利得－淨額

報告期內，其他收入及利得－淨額為人民幣141,976,000元，同比下降6.6%（二零一八年同期：人民幣151,966,000元），主要受以公允價值計量且其變動計入損益的金融資產未實現損失人民幣16,880,000元（二零一八年同期：無）。

經營盈利

經營盈利同比下降26.0%至約人民幣123,922,000元（二零一八年同期：人民幣167,450,000元）。企業資源管理計劃業務的分部經營利潤同比增長5.7%至約人民幣211,541,000元（二零一八年同期：人民幣200,216,000元）；雲服務業務的分部經營虧損增長84.1%至約人民幣124,521,000元（二零一八年同期：人民幣67,643,000元）。同時集團的投資物業業務貢獻人民幣36,902,000元，同比增長5.8%（二零一八年同期：人民幣34,877,000元），主要是來源於集團物業的租金收入。

由於雲轉型戰略，集團在2019年上半年加大投入，綜上所述，特別是研發與開發費用增長26.6%，銷售與推廣費用增長18.1%。管理層在業務回顧及展望部分的公司戰略摘要中提及，集團加速金蝶雲蒼穹平台迭代，積極拓展蒼穹PaaS平臺ISV行業生態夥伴關係及IaaS戰略夥伴關係。這些舉措能夠讓集團能更好的滲透入高端客戶雲市場。因此儘管集團短期的經營利潤有一定的壓力，但管理層堅信在雲市場的投資將有利於公司長期的雲轉型戰略發展。



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Finance income-net

During the reporting period, the finance income – net amounted to RMB5,437,000, representing a year-on-year increase of 98.0% (1H2018: RMB2,746,000), mainly as a result of the increase in financial income and the decrease in financial expenses.

Income tax expense

During the reporting period, the income tax expense amounted to RMB8,243,000, representing a year-on-year decrease of 26.0% (1H2018: RMB11,139,000), mainly due to the decrease in the Group's pre-tax profit during the reporting period.

Financial assets at fair value through profit or loss

As at 30 June 2019, the Group's financial assets at fair value through profit or loss amounted to RMB1,273,541,000, representing an increase of RMB634,655,000 as compared with 31 December 2018, including the non-current portion of RMB427,880,000 (1H2018: RMB427,456,000) and the current portion of RMB845,661,000 (1H2018: RMB211,430,000).

財務收益－淨額

報告期內，財務收益－淨額為人民幣5,437,000元，同比增長98.0%（二零一八年同期：人民幣2,746,000元），主要受惠於財務收益增加及財務費用減少所致。

所得稅費用

報告期內，所得稅費用為人民幣8,243,000元，同比減少26.0%（二零一八年同期：人民幣11,139,000元），主要由於報告期內集團稅前利潤下跌所致。

以公允價值計量且其變動計入損益的金融資產

截至二零一九年六月三十日，本集團以公允價值計量且其變動計入損益的金融資產為人民幣1,273,541,000元，較二零一八年十二月三十一日增加人民幣634,655,000元，包括非流動部分人民幣427,880,000元（二零一八年同期：人民幣427,456,000元）及流動部分人民幣845,661,000元（二零一八年同期：211,430,000元）。

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Financial assets at fair value through profit or loss includes:

以公允價值計量且其變動計入損益的金融資產包括以下項目：

		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Investments designated at fair value through profit or loss	特定以公允價值計量且其變動計入損益的投資		
Wealth management products (i)	資產管理產品(i)	946,485	288,347
Preferred shares (ii)	優先股(ii)	253,880	253,456
Listed stock	上市股票	49,176	66,480
Unlisted equity investments	非上市股權投資	24,000	24,000
Unlisted convertible bonds	非上市可換股債券	-	6,603
		1,273,541	638,886
Less: non-current portion	減：非流動部分	(427,880)	(427,456)
		845,661	211,430

- (i) This represented the Group's investments in various wealth management products issued by commercial banks. These products have a term ranging from 3 months to 36 months and have an expected return rate of 3% to 5%. None of these investments in wealth management products accounted for more than 5% of the Group's total assets. The fair value of these asset management products is determined based on the statements provided by the counterparts. The fair value of this portion of the investment approximates the book value as at 30 June 2019.
- (i) 此為本集團購買的由商業銀行發行的多種資產管理產品，其存續期為3至36個月不等。這些資產管理產品的預期回報率在3%到5%之間。沒有一項資產管理產品投資佔集團總資產的5%以上。這些資產管理產品的公允價值是在產品說明書的基礎上釐定的。該部分投資的公允價值近似於二零一九年六月三十日之帳面價值。
- (ii) This represented the Group's investment in 535,643,887 Series E Preferred Shares issued by Facishare Co., Ltd., which is a company mainly engaged in the business of social network working platform for precise interactive marketing and enterprise collaborative management.
- (ii) 此為本集團投資的北京易動紛享科技有限責任公司（主要從事精準互動營銷及企業協同管理的社交網絡工作平台業務）發行的535,643,887股E輪優先股。



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Investments in associates

During the reporting period, the carrying amount of the Group's investments in associates was RMB310,767,000 (as at 31 December 2018: RMB234,403,000).

During the reporting period, the changes in the book value of the associate investment are as follows:

聯營投資

於報告期內投資於本集團聯營公司的金額約為人民幣310,767,000元(二零一八年十二月三十一日：人民幣234,403,000元)。

聯營投資的帳面價值在截至二零一九年六月三十日止年度內變動如下：

		For the six months ended June 30, 2019 截至二零一九年 六月三十日止六個月 RMB'000 人民幣千元
Beginning of the period	期初金額	234,403
Additions	增添	95,000
Disposal	處置	(4,690)
Share of losses of associates	享有聯營投資的虧損	(13,946)
End of the period	期末金額	310,767

On 8 January 2019, Kingdee China, China CITIC Ltd. and CITIC Trust Co., Ltd. established CITIC Consumer Finance Co., Ltd. On 12 June 2019, Kingdee China subscribed 30% share capital of CITIC Consumer Finance with a cash consideration of RMB90 million. Kingdee China has a significant influence over CITIC Consumer Finance, and this investment is classified as an associate.

於二零一九年一月八日，金蝶中國、中國中信有限公司以及中信信託有限責任公司設立了中信消費金融有限公司。於二零一九年六月十二日，金蝶中國認購中信消費金融30%的股權，現金對價人民幣90,000,000元。金蝶中國對中信消費金融具有重大影響，此次投資被列為聯營投資。

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Loans to third parties

給予第三方貸款

		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Loans to third parties	給予第三方貸款		
- Current portion	- 流動部分	163,629	88,720
- Non-current portion	- 非流動部分	24,667	18,940
		188,296	107,660

The loans to third parties represented loans under the micro-credit business, bear interest at 4.275% to 18.000% (31 December 2018: 4.275% to 18.000%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

給予第三方的貸款為小額信貸業務產生的貸款，貸款年利率在4.275%到18.000%（二零一八年十二月三十一日：4.275%到18.000%）之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。

Loans to related parties

給予關聯方貸款

As of 30 June 2019, the Company recorded a loan balance of about RMB464 million (RMB721 million, 31 December 2018) for the related parties.

本公司於二零一九年六月三十日錄得給予關聯方貸款結餘約人民幣464百萬元（二零一八年十二月三十一日：人民幣721百萬元）。

		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Loans to related parties	給予關聯方貸款		
- Current portion	- 流動部份	-	256,976
- Non-current portion	- 非流動部份	464,537	464,537
		464,537	721,513



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The Company sets out below a breakdown of the amount as at the end of the reporting period by transaction, and further details on the relevant transactions:

本公司於下表列出按交易計算的報告期末金額明細，以及有關交易的進一步詳情：

		30 June 2019 二零一九年 六月三十日 RMB million 人民幣百萬元 (approximate) (概約)
Loan from the Group to Shenzhen CloudHub Network Co., Ltd.	本集團給予深圳雲之家網絡有限公司的貸款	29
Loan from the Group to Shanghai Jinyi Medical Software Limited	本集團給予上海今逸醫療軟件有限公司的貸款	105
Loan from the Group to Qingdao Xinrun Real Property Limited	本集團給予青島鑫潤置業有限公司的貸款	330
Total	總計	464

As of the date of this report, the Group's loans to Shenzhen CloudHub Network Co., Ltd. and Shanghai Jinyi Medical Software Limited have been fully repaid.

截至本報告日，本集團給予深圳雲之家網絡有限公司及上海今逸醫療軟件有限公司的貸款已全數收回。

Contract assets

During the reporting period, the Group's contract assets amounted to RMB516,872,000. As at 31 December 2018, the corresponding contract assets amounted to RMB494,662,000. The increase in contract assets during the reporting period was mainly due to the growth of the Group's software implementation revenue.

合同資產

報告期內，本集團的合同資產為人民幣516,872,000元，於二零一八年十二月三十一日的相應合同資產為人民幣494,662,000元。報告期內合同資產增加主要是由於本集團軟件實施業務增長所致。

Contract liabilities

During the reporting period, as at 30 June 2019, the Group's contract liabilities amounted to RMB925,804,000. The corresponding contract liabilities amounted to RMB846,755,000 as at 31 December 2018. The increase in contract liabilities during the year was mainly due to the growth of the Group's revenue in cloud businesses.

合同負債

報告期內，於二零一九年六月三十日，本集團的合同負債為人民幣925,804,000元。於二零一八年十二月三十一日的相應合同負債為人民幣846,755,000元。年內合同負債增加主要是由於本集團雲業務增長所致。

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Liquidity, financial and capital resources

As at 30 June 2019, the Group recorded a total cash and bank deposits of RMB1,138,876,000 (31 December 2018: RMB1,812,674,000). As at 30 June 2019, the Group held wealth management products of RMB946,485,000 (31 December 2018: RMB288,347,000). A substantial part of the Group's cash, bank deposit and wealth management products were denominated in RMB and the RMB-equivalent of the part denominated in foreign currencies was nearly RMB169,396,000 as at 30 June 2019 (31 December 2018: RMB170,579,000), which were mainly denominated in US dollar and Hong Kong dollar ("HKD").

As at 30 June 2019, the Group's net current assets amounted to approximately RMB1,252,225,000 (31 December 2018: RMB1,292,946,000). As at 30 June 2019, the current ratio being current assets over current liabilities was approximately 1.72, representing a slight increase as compared with 1.69 as at 31 December 2018, overall stable.

As at 30 June 2019, the Group's borrowings amounted to RMB260,625,000 (31 December 2018: RMB301,125,000), representing a year-on-year decrease of 13.4%. Gearing ratio is calculated as net debt (representing total borrowings less cash and cash equivalents) over total capital (representing total equity plus net debt). The Group's cash and cash equivalents from 31 December 2018 to 30 June 2019 were higher than the borrowings, so there was no gearing ratio as at the reporting day.

現金流量、財務及資本資源

於二零一九年六月三十日，本集團錄得現金及銀行存款總額人民幣1,138,876,000元(二零一八年十二月三十一日：人民幣1,812,674,000元)。於二零一九年六月三十日，本集團持有財產管理產品人民幣946,485,000元(二零一八年十二月三十一日：人民幣288,347,000元)。本集團的現金、銀行存款及財產管理產品大部分以人民幣計值，而外幣計值部分於二零一九年六月三十日的人民幣等值約為人民幣169,396,000元(二零一八年十二月三十一日：人民幣170,579,000元)，主要以美元及港元(「港元」)計值。

於二零一九年六月三十日，本集團的流動資產淨值約為人民幣1,252,225,000元(二零一八年十二月三十一日：人民幣1,292,946,000元)。於二零一九年六月三十日，流動資產比流動負債的流動比率約為1.72，較二零一八年十二月三十一日的1.69略為增加，整體穩定。

於二零一九年六月三十日，本集團的借款為人民幣260,625,000元(二零一八年十二月三十一日：人民幣301,125,000元)，環比減少13.4%。淨負債比率按淨債務(即總借款減現金及現金等價物)除以總資本(即總權益加淨負債)計算。本集團於二零一八年十二月三十一日及二零一九年六月三十日的現金及現金等價物均高於借款金額，因此本集團在報告截止日沒有淨負債比率。



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Interest rate risk

The Group's interest rate risk arises from short-term and long-term borrowings. Except for the borrowings and bank deposits, fluctuation of market rates does not have significant impact on the Group's cash flows.

Borrowings obtained at variable rates expose the Group to cash flow interest rate risk which is partially offset by cash held at variable rates. There is no other written policy on managing the interest rate risk and management will take appropriate steps to minimize its impact on the income statement.

Foreign exchange risk

The functional currency of the Company and its major subsidiaries is RMB. The majority of the revenues of the Group are derived from operations in the PRC.

Foreign exchange risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between RMB and other currencies in which the Group conducts business may affect its financial position and results of operations. The foreign exchange risk facing the Group mainly comes from movements in the USD/RMB and HKD/RMB exchange rates.

The Group does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

利率風險

本集團的利率風險來自短期與長期借款。除借款及銀行存款以外，市場利率波動對本集團的現金流量影響並不重大。

按浮動利率計息的借款令本集團承受現金流量利率風險，部分被按浮動利率持有的現金所抵消。本集團沒有制定其他政策來管理利率風險，但是會採取有效措施以減低其對本集團損益表的影響。

匯兌風險

本公司及其主要子公司的功能貨幣為人民幣。本集團主要的收入來源於在中國的經營。

匯兌風險是外匯匯率變化導致損失的風險。本集團進行業務時人民幣與其他幣種之間的匯率波動會影響其財務狀況及經營業績。本集團面臨的匯兌風險主要來自美元兌人民幣和港元兌人民幣的匯率變動。

本集團無外幣套期保值政策。然而，本集團管理層會對外匯風險進行監控。並且在需要時會對重大外幣風險採取套期保值。



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Fund and working capital management

Our funds and liquidity management are centrally carried out by our fund management department. Our fund management department is generally responsible for overall management and implementation of funds, including formulating the capital management policy for our Group, guiding, coordinating and standardizing the fund management of regional companies, making annual funding plans, reviewing and summarizing annual capital budget, overseeing and assessing fund management of each regional company. Our finance departments of regional companies are committed to implementing the fund management policies formulated by our headquarters and are responsible for making funding plans and executing capital operations at subsidiary level. We have also adopted sophisticated fund management policies and implemented a set of rules and guidelines on fund management, such as the Group Capital Internal Control Management Measures (《集團資金基礎內控管理辦法》) and Fund Settlement Of Branch Offices Management Measures (《分支機構資金結算管理辦法》), to enhance the effectiveness and efficiency of fund management, thereby ensuring our financial security and reducing cost of capital.

To manage our idle cash on hand, we purchase and redeem wealth management products using them as our "cash pool" from which we could readily access cash as needed and generate higher yield than bank deposits. The underlying financial assets of the wealth management products in which we invested primarily consist of the low risk wealth management products issued by financial institutions. The amount of the purchase will be determined based on our surplus funds. Our main treasury policy on fund management is the Wealth Management Administration Solution (《資金理財管理辦法》). We consistently comply with our treasury policy during the procedures of purchasing the wealth management products and managing the relevant departments, as well as in conducting business, accounting and filing.

資金及營運資金管理

資金及流動資金由資金管理部統一管理。資金管理部一般負責資金的整體管理及實施，包括制定本集團資金管理政策、指導、協調及規範地區公司資金管理、制定年度資金計劃、檢討及總結年度資本預算、監督及評估各地區公司資金管理。地區公司的財務部致力實施總部制定的資金管理政策，負責於附屬公司層面制定資金計劃和執行資金營運。我們亦採取精細資金管理政策及實施一套資金管理規則和指引，例如《集團資金基礎內控管理辦法》與《分支機構資金結算管理辦法》，以提高資金管理的效果及效率，從而確保財政安全和減少資金成本。

為了管理庫存閒置現金，我們購買及贖回理財產品作「現金池」，我們可在需要時從中取得現金，獲得較銀行存款高的收益。我們投資的理財產品的相關金融資產主要包括金融機構發行的低風險理財產品。購買金額將根據盈餘資金釐定。我們以《資金理財管理辦法》作為對基金管理的主要財務政策。我們購買理財產品和管理相關部門的程序與進行業務、會計及備案的過程一直遵守財務政策。



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We are committed to safeguarding overall financial security and maintaining a strong cash position and a healthy debt profile with strong repayment ability. By adopting a full, reasonable and professional assessment mechanism, preparing annual and monthly funding plans, we have established disciplined fund management principal, which allows us to efficiently manage market risks.

For budget management, we have established a monthly, quarterly and annual budget management system, then seek approval from our chief financial officer. The capital budget plans should be made based on the objective basis of the Group's business plans, project schedules, and contractual payment terms to ensure that the plan accurately matches the actual business needs.

2. Employee and Remuneration Policy

During the reporting period, the number of employees in the Group reached 8181. Adhering to the core values of "Acting in all Conscience, with Integrity and Righteousness", the Group is committed to implement the talent strategy of "activating, introducing and developing", lay out elite talents, and increase the recruitment number of first-class social elites and graduates. During the reporting period, the Group strengthened the R&D incentives by giving strategic incentives to R&D personnel, which yielded effective results. In order to achieve management platformization, product servitization and operation integration, during the reporting period, the Group promoted organization restructuring, strengthened the empowerment of customers and partners in the mid-platform, and built a customer-centered organization and culture.

我們致力保障全面的財務安全，並且維持良好的現金水平和穩健的負債結構，有充足的償付能力。通過全面、合理及專業的評審機制，我們制定年度與每月資金規劃，已建立一套嚴謹的資金管理原則，可以有效管理市場風險。

預算管理方面，我們已建立每月、每季及全年預算管理制度，由首席財務官審批。資本預算計劃應基於本集團的業務計劃、項目時間表及合約付款期而制訂，以確保準確配合實際業務需要。

2. 僱員及薪酬政策

報告期內，集團員工人數達8181人。本集團以「致良知、走正道、行王道」為核心價值觀。繼續落實「激活、引進、發展」的人才戰略，佈局精英人才，加大招聘一流社會精英、一流畢業生。報告期內，加大研發激勵，對研發人員進行戰略性激勵傾斜，取得了有效保留和激勵作用。為實現管理平台化、產品服務化、運營一體化，報告期內，本集團推動了組織變革，強化中台對客戶、夥伴的賦能，建設以客戶為中心的組織與文化。

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3. Social Responsibility

During the reporting period, the Group continued to support public welfare activities and projects by contributing to the "Siyuan-Kingdee Education Relocation Class" and to the "Siyuan Foundation Ya'an Poor Students Phase III Project". During the reporting period, the Group further supported "China Management Mode 50" and promoted dialogue, exchange and cooperation between theory and practice.

4. Future Outlook

The next decade will be an era of great changes in the industrial Internet. Cloud computing and 5G will rebuild infrastructure. Internet will shape new competitive advantages of traditional industries. Cloud service platform enterprises are emerging. The Group is accelerating Cloud transformation, moving towards platform-based enterprises, and helping traditional industries to reconstruct industry value chains, so as to reach out to our customers and power their success.

3. 社會責任

報告期內，本集團繼續支持公益活動和項目，捐助「思源－金蝶教育移民班」圓滿畢業，繼續捐助「思源基金雅安貧困學生三期項目」。報告期內，本集團繼續支持「中國管理50人」，進一步推動理論與實踐的對話、交流與合作。

4. 未來展望

未來十年是一個產業互聯網的大變局時代，雲計算與5G重塑基礎設施，互聯網塑造傳統產業競爭新優勢，雲服務平台型企業正在崛起。本集團正在加速雲轉型的變革，邁向平台型企業，並助力傳統產業重構行業價值鏈，真正實現直達並成就客戶。



CONDENSED CONSOLIDATED INTERIM BALANCE SHEET 簡明綜合中期財務狀況表

As at 30 June 2019

於二零一九年六月三十日

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 2019 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」)截至二零一九年六月三十日止六個月之未經審核簡明綜合中期業績如下：

			Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
	Notes 附註			
Assets		資產		
Non-current assets		非流動資產		
Land use rights	7	土地使用權	66,615	67,545
Property, plant and equipment	8	不動產、工廠及設備	529,030	490,236
Intangible assets	8	無形資產	984,663	899,668
Investment properties		投資物業	1,816,206	1,816,206
Investments in associates	9	聯營投資	310,767	234,403
Deferred income tax assets		遞延所得稅資產	718	49
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	427,880	427,456
Loans to related parties	10	給予關連方貸款	464,537	464,537
Loans to third parties	10	給予第三方貸款	24,667	18,940
			4,625,083	4,419,040
Current assets		流動資產		
Inventories		存貨	9,033	8,436
Trade and other receivables	10	應收賬款及其他應收款	310,565	286,615
Loans to related parties	10	給予關連方貸款	-	256,976
Loans to third parties	10	給予第三方貸款	163,629	88,720
Contract assets		合同資產	516,872	494,662
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	845,661	211,430
Pledged bank deposits		已質押銀行存款	-	152
Short-term bank deposits		短期銀行存款	282,496	359,674
Cash and cash equivalents		現金及現金等價物	856,380	1,452,848
			2,984,636	3,159,513
Total assets		總資產	7,609,719	7,578,553

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明綜合中期財務狀況表

As at 30 June 2019

於二零一九年六月三十日

			Unaudited	Audited
			未經審核	經審核
			30 June	31 December
			2019	2018
			二零一九年	二零一八年
			六月三十日	十二月三十一日
			RMB' 000	RMB' 000
		Notes	人民幣千元	人民幣千元
		附註		
Liabilities	負債			
Non-current liabilities	非流動負債			
Trade and other payables	應付帳款及其他應付款	14	26,190	-
Deferred income tax liabilities	遞延所得稅負債		184,793	179,319
			210,983	179,319
Current liabilities	流動負債			
Trade and other payables	應付帳款及其他應付款	14	412,892	580,716
Contract liabilities	合同負債		925,804	846,755
Borrowings	借款	13	260,625	301,125
Current income tax liabilities	當期所得稅負債		25,200	35,890
Deferred income	遞延收入		107,890	102,081
			1,732,411	1,866,567
Total liabilities	總負債		1,943,394	2,045,886
Net assets	淨資產		5,666,325	5,532,667
Equity	權益			
Equity attributable to owners of the Company	公司所有者權益			
Share capital	股本	12	79,809	79,585
Share premium	股本溢價	12	2,882,561	2,903,459
Other reserves	其他儲備		621,078	565,259
Retained earnings	留存收益		1,994,323	1,917,757
			5,577,771	5,466,060
Non-controlling interests	非控制性權益		88,554	66,607
Total equity	總權益		5,666,325	5,532,667



CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明綜合中期損益表

For the six months ended 30 June 2019

截至二零一九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	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
	Notes 附註		
Revenue from contracts with customers	與客戶之間合同產生的收入	1,485,156	1,279,103
Cost of sales	銷售成本	(304,727)	(253,230)
Gross profit	毛利	1,180,429	1,025,873
Selling and marketing expenses	銷售及推廣費用	(762,694)	(645,731)
Administrative expenses	行政費用	(163,439)	(146,082)
Net impairment losses on financial assets and contract assets	淨金融資產和合同資產減值損失	(19,895)	(19,153)
Research and development costs	研究及開發成本	(252,455)	(199,423)
Other income and gains – net	其他收入及利得 – 淨額	141,976	151,966
Operating profit	經營盈利	123,922	167,450
Finance income	財務收益	13,686	13,006
Finance costs	財務費用	(8,249)	(10,260)
Finance income – net	財務收益 – 淨額	5,437	2,746
Share of losses of associates	享有聯營投資的虧損份額	(10,229)	(668)
Profit before income tax	扣除所得稅前利潤	119,130	169,528
Income tax expense	所得稅費用	(8,243)	(11,139)
Profit for the year	當期盈利	110,887	158,389
Profit/(loss) attributable to:	利潤歸屬於：		
Owners of the Company	本公司權利持有人	109,640	169,777
Non-controlling interests	非控制性權益	1,247	(11,388)
		110,887	158,389
Earnings per share for profit attributable to owners of the Company (expressed in RMB cents per share)	本公司權益持有人應佔盈利的每股盈利 (以每股人民幣分計)		
– Basic	– 基本	3.40	5.54
– Diluted	– 稀釋	3.30	5.32

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期綜合收益表

For the six months ended 30 June 2019

截至二零一九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	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Profit for the period	期內盈利	110,887	158,389
<i>Items that may be reclassified to profit or loss</i>	<i>期後可能會重分類至損益的項目</i>		
– Currency translation differences	– 外幣折算差額	(388)	(3,982)
Other comprehensive income for the period, net of tax	當期其他綜合收益	(388)	(3,982)
Total comprehensive income for the period	本年度總綜合收益	110,499	154,407
Total comprehensive income attributable to:	總綜合收益歸屬於：		
– Owners of the Company	– 本公司所有者	109,252	165,795
– Non-controlling interests	– 非控制性權益	1,247	(11,388)
		110,499	154,407



CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY 簡明綜合中期權益變動表

For the six months ended 30 June 2019 (All amounts in Renminbi thousands unless otherwise stated)

截至二零一九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						
		Share capital	Share premium	Other reserves	Retained earnings	Total	Non- controlling interests	Total equity
	Notes	股本	溢價	其他 儲備	留存 收益	合計	非控制 性 權益	總權益
	附註	股本	溢價	儲備	收益	合計	權益	總權益
Balance at 1 January 2019	二零一九年一月一日結餘	79,585	2,903,459	565,259	1,917,757	5,466,060	66,607	5,532,667
Comprehensive income	綜合盈利							
Profit/(loss) for the period	年度盈利/(虧損)	-	-	-	109,640	109,640	1,247	110,887
Other comprehensive loss	其他綜合虧損							
Currency translation differences	外幣折算差額	-	-	(388)	-	(388)	-	(388)
Total comprehensive income	綜合總盈利	-	-	(388)	109,640	109,252	1,247	110,499
Transactions with owners	與權益持有者的交易							
Employees share option scheme:	職工股份授權計劃:							
- Value of employee services received	- 職工服務的價值	-	508	-	-	508	-	508
- Proceeds from shares issued	- 發行股份所得款	224	25,053	-	-	25,277	-	25,277
Share award plan:	股份獎勵計劃:							
- Value of employee services received	- 職工服務價值	-	35,329	-	-	35,329	-	35,329
- Transfer shares to the awardees upon vesting	- 於歸屬時將股份轉移給獲獎勵人	-	(81,788)	56,207	-	(25,581)	-	(25,581)
Capital contribution by non-controlling interests	非控股股東的資本投入	-	-	-	-	-	20,700	20,700
Dividend declared	宣告股息	-	-	-	(33,074)	(33,074)	-	(33,074)
Total transactions with owners	全部與權益持有者的交易	224	(20,898)	56,207	(33,074)	2,459	20,700	23,159
Balance at 30 June 2019	二零一九年六月三十日	79,809	2,882,561	621,076	1,994,323	5,577,771	88,554	5,666,325



CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

For the six months ended 30 June 2019 (All amounts in Renminbi thousands unless otherwise stated)

截至二零一九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					Non-	Total
Notes	Share capital	Share premium	Other reserves	Retained earnings	Total	controlling interests	equity	
附註	股本	溢價	儲備	留存收益	合計	非控制性權益	總權益	
Balance at 31 December 2017 (as previously reported)	二零一七年十二月三十一日結餘 (如前期呈列)	71,599	1,681,289	694,669	1,547,784	3,995,341	47,739	4,043,080
Adjustment on adoption of IFRS 9	就採納國際財務報告準則第9號的調整	-	-	(267)	267	-	-	-
Balance at 1 January 2018	二零一八年一月一日結餘	71,599	1,681,289	694,402	1,548,051	3,995,341	47,739	4,043,080
Comprehensive income	綜合盈利							
Profit/(loss) for the period	年度盈利/(虧損)	-	-	-	169,777	169,777	(11,388)	158,389
Other comprehensive loss	其他綜合虧損							
Currency translation differences	外幣折算差額	-	-	(3,982)	-	(3,982)	-	(3,982)
Total comprehensive income	綜合總盈利	-	-	(3,982)	169,777	165,795	(11,388)	154,407
Transactions with owners	與權益持有者的交易							
Employees share option scheme:	職工股份認購計劃:							
- Value of employee services received	一職工服務的價值	12	-	2,562	(1,570)	-	992	2,562
- Proceeds from shares issued	一發行股份所得款	12	700	69,167	-	-	69,867	69,867
Share award plan:	股份獎勵計劃:							
- Value of employee services received	一職工服務價值	12	-	46,803	-	-	46,803	46,803
- Transfer shares to the awardees upon vesting	一於歸屬時將股份轉移給獲獎勵人	12	-	(29,047)	18,778	-	(10,269)	(10,269)
Equity transactions with non-controlling interests	與非控制性權益的交易							
Conversion of convertible bonds	可轉換債券轉股	12	6,999	1,048,759	-	-	1,055,758	1,055,758
Dividend declared	宣告股息		-	-	(42,947)	(42,947)	-	(42,947)
Total transactions with owners	全部與權益持有者的交易	7,699	1,138,244	30,504	(42,947)	1,133,500	23,274	1,156,774
Balance at 30 June 2018	二零一八年六月三十日	79,298	2,819,533	720,924	1,674,881	5,294,636	59,625	5,354,261



CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

For the six months ended 30 June 2019

截至二零一九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	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Cash flows from operating activities:	經營活動的現金流量：		
Cash generated from operations excluding net cash outflow in loans to third parties from the micro-credit business	經營產生的現金(不包括小貸業務經營現金流出)	290,710	376,319
Net cash outflow in loans to third parties from the micro-credit business	小額信貸業務向第三方貸款的淨現金流出	(81,501)	(62,348)
Interest paid	已付利息	(5,878)	(20,294)
Income tax paid	已付所得稅	(14,128)	(25,554)
Net cash generated from operating activities	經營活動產生淨現金	189,203	268,123
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	(13,524)	(16,663)
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備所得款	263	41
Purchase of intangible assets	購買無形資產	(265,993)	(222,331)
Acquisition of a subsidiary, net of cash acquired	收購子公司而支出的現金淨額	(6,200)	(2,688)
Pledged and short-term bank deposits withdrawn/(placed) – net	質押銀行存款以及短期銀行存款(存入)/取出 – 淨額	77,330	604,893
Interest received	已收利息	7,831	8,170
Repayments received from entrusted loans	委託貸款本金收回	–	49,600
Purchases of financial assets at fair value through profit or loss	購買以公允價值計量且變動計入損益的金融資產	(1,528,000)	(2,227,460)
Proceeds from disposal of financial assets at fair value through profit or loss	出售以公允價值計量且變動計入損益的金融資產所得款	888,381	1,244,020
Proceeds from disposal of investments in associates	收到清算款	5,026	–
Investments in associates	聯營公司投資	(167,522)	–
Repayments received from related parties	關聯公司償還貸款	256,976	30,000
Net cash used in investing activities	投資活動所用淨現金	(745,432)	(532,418)

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT 簡明綜合中期現金流量表

For the six months ended 30 June 2019

截至二零一九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	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 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	25,277	71,338
Capital contribution from non-controlling interests	非控制性權益出資款	20,700	-
Proceeds from borrowings	借款所得款	129,625	105,000
Repayments of borrowings	償還借款	(170,125)	(111,538)
Repayments of lease liabilities	支付租賃負債	(10,147)	-
Dividends paid	分派股息	(30,157)	(42,947)
Acquisition of non-controlling interests in subsidiaries	收購子公司非控制性權益	(5,796)	(74,530)
Net cash used in financing activities	融資活動所用淨現金	(40,623)	(52,677)
Net decrease in cash and cash equivalents	現金及現金等價物淨 (減少)/增加	(596,852)	(316,972)
Effect of exchange rate changes on cash and cash equivalents	現金及現金等價物外幣折算差額	384	4,349
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	1,452,848	1,056,675
Cash and cash equivalents at end of the period	期終現金及現金等價物	856,380	744,052



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 company has its primary listing 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 13 August 2019.

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。

除另有註明外，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二零一九年八月十三日刊發。

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 six months ended 30 June 2019 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2018 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

3. Significant accounting policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2018, as described in those annual financial statements except for the adoption of new and amended standards as set out below.

(a) New and amended standards adopted by the Group

IFRS 16 *Leases* became applicable for the current reporting period and the Group had to change its accounting policies as a result of adopting the standard. The impact of the adoption of these standards and the new accounting policies are disclosed in note 4 below.

(b) The other new or amended standards, amendments and interpretations to existing standards that are effective for the financial year beginning on 1 January 2019 do not have a material impact on or are not relevant to 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

截至二零一九年六月三十日止六個月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二零一八年十二月三十一日止年度的年度財務報表一併閱讀，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二零一八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，除採用以下新訂和經修訂的準則外。

(a) 集團採用的新訂和經修訂的準則

在報告期內，開始適用國際財務報告準則第16號「租賃」，由於採用了該項準則，本集團對會計政策作出變更。採用這一準則的影響和新的會計政策在下面的附註4中披露。

(b) 其它自二零一九年一月一日起適用的新訂和經修訂的準則以及現有準則的解釋對集團並無重大影響或關聯。

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. Changes in Accounting Policies

The adoption of IFRS 16 Leases from 1 January 2019 resulted in changes in accounting policies and adjustments to the amounts recognized in financial statements. In accordance with the transitional provision under IFRS 16, comparative figures are not required to be restated. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening consolidated statement of financial position on 1 January 2019.

(a) Adjustments recognised on adoption of IFRS 16

On adoption of IFRS 16, the Group recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of IAS 17 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2019 was 4.78%.

The right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the consolidated statement of financial position as at 31 December 2018. On 1 January 2019, the Group recognized the right-of-use assets RMB31,777,000 in property, plant and equipment, and recognized the lease liability RMB31,214,000 in trade and other payables. The transitional impact also includes a reduction of RMB432,000 in trade and other receivables due to the adjustment of prepaid lease payments, and an increase of RMB131,000 in trade and other payables due to the adjustment of restoration costs.

4. 會計政策變更

本集團已於二零一九年一月一日採納國際財務報告準則第16號「租賃」，這導致會計政策作出變更以及財務報表確認金額作出調整。根據國際財務報告準則第16號的過渡條文，比較數字毋需重列，首次應用國際財務報告準則第16號的累計影響已於二零一九年一月一日列賬。

(a) 因採用國際財務報告準則第16號所確認的調整

於過渡至國際財務報告準則第16號時，本集團就租賃確認過往根據國際會計準則第17號分類為經營租賃的租賃負債。該等負債乃按餘下租賃款項的現值計量，採用反映資產截至二零一九年一月一日的適用增量借貸利率貼現，至二零一九年一月一日租賃債務加權平均增量借款利率為4.78%。

使用權資產按租賃負債金額計算，並根據截至二零一八年十二月三十一日在資產負債表上確認的與該租賃相關的任何預付或應計租賃付款金額進行調整。二零一九年一月一日，本集團於不動產、工廠及設備確認使用權資產人民幣31,777,000元，於應付帳款及其他應付款項確認租賃負債人民幣31,214,000元。過渡影響亦包括調整預付租賃付款導致其他應收款項減少人民幣432,000元及確認復原成本導致其他應付款項增加人民幣131,000元。

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



- 4. Changes in Accounting Policies (continued)** **4. 會計政策變更(續)**
- (a) **Adjustments recognised on adoption of IFRS 16 (continued)** (a) 因採用國際財務報告準則第16號所確認的調整(續)
- (1) **Amounts recognized in the consolidated statement of financial position** (1) 在綜合財務狀況表中確認的金額

		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	1 January 2019 二零一九年 一月一日 RMB' 000 人民幣千元
Right-of-use assets	使用權資產		
– Properties	– 不動產	47,982	31,777
Lease liabilities	租賃負債		
– Non current	– 非流動部分	26,190	15,606
– Current	– 流動部分	20,231	15,608
		46,421	31,214

Additions to the right-of-use assets for the six months ended 30 June 2019 and as at 1 January 2019 are RMB25,758,000 and RMB31,777,000 respectively.

截至二零一九年六月三十日及二零一九年一月一日確認的本年新增使用權資產分別為人民幣25,758,000元及人民幣31,777,000元。



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

4. Changes in Accounting Policies (continued)

- (a) Adjustments recognised on adoption of IFRS 16 (continued)
- (2) Amounts recognized in the consolidated income statement

4. 會計政策變更(續)

- (a) 因採用國際財務報告準則第16號所確認的調整(續)
- (2) 在綜合損益表中確認的金額

		For the six months ended 30 June 2019 截至六月三十日止六個月內 二零一九年 RMB' 000 人民幣千元
Depreciation charge of right-of-use assets	使用權資產折舊金額	9,553
Interest expenses (included in finance cost)	財務費用	1,358
		10,911

The total cash outflow for leases for the six months ended 30 June 2019 is RMB10,147,000. Expenses recognized in relation to short-term leases for the six months ended 30 June 2019 amounted to RMB10,516,000.

截至二零一九年六月三十日止6個月內和租賃相關的現金流出金額為人民幣10,147,000元，和短期租賃相關直接確認為費用的金額為人民幣10,516,000元。

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

4. Changes in Accounting Policies (continued)

(a) Adjustments recognised on adoption of IFRS 16 (continued)

In applying IFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- The use of a single discount rate to a portfolio of leases with reasonably similar characteristics;
- The accounting for operating leases with a remaining lease term of less than 12 months as at 1 January 2019 as short-term leases;
- The exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application, and
- The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Group has also elected not to apply IFRS 16 to contracts that were not identified as containing a lease under IAS 17 and IFRIC 4 Determining whether an Arrangement contains a Lease.

4. 會計政策變更(續)

(a) 因採用香港財務報告準則第16號所確認的調整(續)

在首次應用國際財務報告準則第16號時，本集團使用了準則所允許的下列實務變通：

- 承租人可對具有合理相似特徵的租賃組合採用單一折現率；
- 截至二零一九年一月一日，剩餘租期不足12個月的經營性租賃，按短期租賃計算；
- 承租人在首次採用日計量使用權資產時可不包括初始直接費，以及
- 承租人可使用後見之明，例如，如果合同包含續租或終止租賃的選擇權，則可在確定租賃期時使用後見之明。

本集團亦選擇不將國際財務報告準則第16號適用於此前在國際會計準則第17號與國際財務報導解釋第4號「決定一項安排是否包含租賃」下未識別的包含租賃的合同。



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

4. Changes in Accounting Policies (continued)

(b) The Group's leasing activities and how these are accounted for

The Group leases various properties. Rental contracts are typically made for fixed periods of 1 to 3 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Until the 2018 financial year, leases of property, plant and equipment were classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 January 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

4. 會計政策變更(續)

(b) 本集團的租賃活動及其會計處理

本集團租賃了多處物業。租賃合同一般為1-3年的固定期限，其中某些合同包含續租的選擇權。每份合同的租賃條款均單獨商定，並且包括眾多不同的條款及條件。租賃協議不包含財務契約條款，但租賃資產不得用作借款抵押。

在2018財政年度以前，不動產租賃一直被歸入經營租賃。在經營租賃下支付的款項(扣除出租人提供的任何租賃激勵)在租賃期內按照直線法計入損益。

自二零一九年一月一日起，在本集團預期可使用租賃資產之日，主體應確認一項使用權資產和相應負債。每筆租賃付款額均在相應負債與財務費用之間分攤。財務費用在租賃期限內計入損益，以使各期負債餘額產生的利率保持一致。使用權資產按照直線法在資產使用壽命與租賃期兩者中較短的一個期間內計提折舊。

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



4. Changes in Accounting Policies (continued)

(b) The Group's leasing activities and how these are accounted for (continued)

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate,
- amounts expected to be payable by the lessee under residual value guarantees,
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

4. 會計政策變更(續)

(b) 本集團的租賃活動及其會計處理(續)

租賃產生的資產和負債在現值基礎上進行初始計量。租賃負債包括下列租賃付款額的淨現值：

- 固定付款額(包括實質固定付款額)，扣除應收的租賃激勵，
- 取決於指數或比率的可變租賃付款額，
- 承租人根據餘值擔保預計應付的金額，
- 購買選擇權的行權價，前提是承租人合理確定將行使該選擇權，以及
- 終止租賃的罰款金額，前提是租賃期反映出承租人將行使終止租賃選擇權。

租賃付款額按照租賃內含利率折現。如果無法確定該利率，則應採用承租人的增量借款利率，即承租人在類似經濟環境下獲得價值相近的資產，以類似條款和條件借入資金而必須支付的利率。



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

4. Changes in Accounting Policies (continued)

(b) The Group's leasing activities and how these are accounted for (continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss.

Short-term leases are leases with a lease term of 12 months or less.

5. 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 2018.

4. 會計政策變更(續)

(b) 本集團的租賃活動及其會計處理(續)

使用權資產按照成本計量，其中成本包括以下項目：

- 租賃負債初始計量金額，
- 在租賃期開始日或之前支付的租賃付款額，扣除收到的租賃激勵，
- 任何初始直接費用，以及
- 復原成本。

與短期租賃和低價值資產租賃相關的付款額按照直線法在損益中確認為費用。短期租賃是指租賃期限為12個月或不足12個月的租賃。

5. 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，與截至二零一八年十二月三十一日止年度的綜合財務報表所應用者相同。

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

6. 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.

The executive directors consider the business from product perspective. The Group has identified the following operating segments:

Enterprise Resource Planning ("ERP") business	— Sales and implementation of enterprise ERP business provision of other related services, sales of hardware related to ERP business arrangements and sales of middleware software business
Cloud services business	— Provision of online services related to cloud service, provision of E-commerce and other online management services
Investment properties operating business	— Lease of the Group's spare office units

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

6. 分部資料

首席經營決策者被認為為公司的執行董事。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。

執行董事從產品角度研究業務狀況。在應用國際財務準則第8號「經營分部」，本集團決定經營分部如下：

企業資源管理計劃業務	— 企業資源管理計劃的銷售與實施，其他相關服務的提供，與企業資源管理計劃軟件安排相關的硬件銷售，以及中間件業務的銷售
雲服務業務	— 雲服務相關線上服務的提供，電子商務和其他線上管理服務的提供
投資物業業務	— 閒置辦公物業出租

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。本集團的主要業務均在中國。



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

6. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2019 is as follows:

6. 分部資料(續)

二零一九年六月三十日未經審核的分部資料如下：

		ERP business 企業資源管理	Cloud services 業務	Investment properties operating business	The Group Total
		計劃業務 RMB' 000 人民幣千元	雲服務業務 RMB' 000 人民幣千元	投資物業業務 RMB' 000 人民幣千元	集團合計 RMB' 000 人民幣千元
Revenue (from external customers)	收入(來自外部客戶的收入)	934,913	550,243	-	1,485,156
- Products transferred at a point in time	- 產品在某一點時間轉移	493,208	-	-	493,208
- Services transferred over time	- 服務在某段時間轉移	441,705	550,243	-	991,948
Operating profit	經營盈利	211,541	(124,521)	36,902	123,922
Finance costs	財務費用	(8,069)	(180)	-	(8,249)
Finance income	財務收益	12,713	973	-	13,686
Finance income - net	財務收益 - 淨額	4,644	793	-	5,437
Share of losses of associates	享有聯營投資的虧損份額	(10,229)	-	-	(10,229)
Profit/(loss) before income tax	扣除所得稅前利潤/(虧損)	205,956	(123,728)	36,902	119,130
Income tax (expense)/credit	所得稅(費用)/沖回	(17,773)	13,220	(3,690)	(8,243)
Segment results	分部結果	188,183	(110,508)	33,212	110,887
Segment assets	分部資產	5,379,515	413,998	1,816,206	7,609,719
Segment liabilities	分部負債	1,380,291	443,644	119,459	1,943,394
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)	142,810	166,768	-	309,578
Depreciation and amortization	折舊及攤銷	113,774	99,383	-	213,157
Net impairment losses on financial assets and contract assets	淨金融資產和 合同資產減值損失	18,995	900	-	19,895
Share-based payment	以股份為基礎的支付交易	44,707	162	-	44,869

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

6. Segment information (continued)

The unaudited segment information for the six months ended 30 June 2018 is as follows:

6. 分部資料(續)

二零一八年六月三十日未經審核的分部資料如下：

		ERP business 企業資源管理 計劃業務 RMB' 000 人民幣千元	Cloud services business 雲服務業務 RMB' 000 人民幣千元	Investment properties operating business 投資物業業務 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)	收入(來自外部客戶的收入)	923,955	355,148	-	1,279,103
Products transferred at a point in time	一產品在某一時時間點轉移	500,055	-	-	500,055
Services transferred over time	一服務在某段時間轉移	423,900	355,148	-	779,048
Operating profit	經營盈利	200,216	(67,643)	34,877	167,450
Finance costs	財務費用	(10,104)	(156)	-	(10,260)
Finance income	財務收益	12,414	592	-	13,006
Finance income – net	財務收益 – 淨額	2,310	436	-	2,746
Share of losses of associates	享有聯營投資的虧損份額	(668)	-	-	(668)
Profit/(loss) before income tax	扣除所得稅前利潤/(虧損)	201,858	(67,207)	34,877	169,528
Income tax (expense)/credit	所得稅(費用)/沖回	(19,465)	11,814	(3,488)	(11,139)
Segment results	分部結果	182,393	(55,393)	31,389	158,389
Segment assets	分部資產	5,063,543	210,386	1,721,690	6,995,619
Segment liabilities	分部負債	1,380,932	150,859	109,567	1,641,358
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)	231,273	716	-	231,989
Depreciation and amortization	折舊及攤銷	164,524	4,550	-	169,074
Net impairment losses on financial assets and contract assets	淨金融資產和 合同資產減值損失	19,153	-	-	19,153
Share-based payment	以股份為基礎的支付交易	49,238	127	-	49,365



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

6. Segment information (continued)

The Company is incorporated in the Cayman Islands while the Group mainly operates its business in the PRC. Revenue from external customers from the PRC and other locations is RMB1,470,006,000 (the same period in 2018: RMB1,268,736,000) and RMB15,150,000 (the same period in 2018: RMB10,367,000), respectively for the period ended 30 June 2019.

There is no single customer that contributed to over 10% of the Group's revenue for the period ended 30 June 2019 and 2018.

6. 分部資料(續)

本公司歸屬於開曼群島但集團主要業務在中國。截至二零一九年六月三十日止，來自中國境內的外部客戶的總收入為人民幣1,470,006,000元(二零一八年同期：人民幣1,268,736,000元)，來自海外的外部客戶收入為人民幣15,150,000元(二零一八年同期：人民幣10,367,000元)。

截至二零一九年和二零一八年六月三十日止年度集團未有單一客戶對集團的收入貢獻超過10%。

7. Land use rights

7. 土地使用權

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 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	67,545	69,405
Amortization charge	攤銷費用	(930)	(926)
Closing net book amount at 30 June	於六月三十日期終賬面淨值	66,615	68,479
Represented by :	組成如下 :		
Cost	成本	84,191	84,191
Accumulated amortization charges	累計攤銷	(17,576)	(15,712)
		66,615	68,479

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

8. Property, plant, equipment and intangible assets

(a) Property, plant, equipment

The adoption of IFRS 16 Leases from 1 January 2019 resulted in changes in accounting policies and adjustments to the amounts recognized in financial statements, and recognized the right-of-use assets in property, plant and equipment.

8. 不動產、工廠、設備及無形資產

(a) 不動產、工廠、設備

本集團已於二零一九年一月一日採納國際財務報告準則第16號「租賃」，並於不動產、工廠及設備中確認使用權資產。

		Unaudited 未經審核		
		Property, plant and equipment 不動產、 工廠及設備 RMB' 000 人民幣千元	Right-of-use assets 使用權 資產 RMB' 000 人民幣千元	Total 合計 RMB' 000 人民幣千元
Six months ended 30 June 2019	截至二零一九年六月三十日止六個月			
Opening net book amount at 1 January 2019	二零一九年一月一日期初賬面淨值	490,236	-	490,236
Effect of adoption of IFRS 16 (note 4)	採納國際財務報告準則第16號的影響(附註4)	-	31,777	31,777
Additions	增添	15,103	25,758	40,861
Disposals	處置	(5,339)	-	(5,339)
Depreciation	折舊	(18,952)	(9,553)	(28,505)
Closing net book amount at 30 June 2019	二零一九年六月三十日期終賬面淨值	481,048	47,982	529,030
Six months ended 30 June 2018	截至二零一八年六月三十日止六個月			
Opening net book amount at 1 January 2018	二零一八年一月一日期初賬面淨值	510,213	-	510,213
Additions	增添	8,903	-	8,903
Disposals	處置	(344)	-	(344)
Depreciation	折舊	(23,704)	-	(23,704)
Closing net book amount at 30 June 2018	二零一八年六月三十日期終賬面淨值	495,068	-	495,068



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

- 8. Property, plant, equipment and intangible assets (continued)** **8. 不動產、工廠、設備及無形資產 (續)**
- (b) Intangible assets** **(b) 無形資產**

		Unaudited 未經審核	
		Six months ending 30 June 六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Opening net book amount at 1 January	一月一日期初賬面淨值	899,668	817,284
Additions	增添	268,717	223,085
Amortization	攤銷	(183,722)	(144,444)
Closing net book amount at 30 June	六月三十日期終賬面淨值	984,663	895,925

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註



9. Investments in associates

The carrying amount of equity-accounted investments has changed as follows for the six months ended 30 June 2019:

		Six months ended 30 June 2019 截至二零一九年 六月三十日止六個月 RMB' 000 人民幣千元
Beginning of the period	期初金額	234,403
Additions	增添	95,000
Disposal	處置	(4,690)
Share of losses of associates	享有聯營投資的虧損	(13,946)
End of the period	期末金額	310,767

On 8 January 2019, Kingdee Software (China) Co., Ltd ("Kingdee China"), CITIC Group and CITIC Trust Co., Ltd set up CITIC Consumer Finance Co., Ltd. On 12 June 2019, Kingdee China subscribed 30% of the share capital of CITIC Consumer Finance Co., Ltd for a cash consideration of RMB90,000,000. Kingdee China has significant influence over this investee and thus the investment is classified as an associate.

9. 聯營投資

聯營投資的帳面價值在截至二零一九年六月三十日止六個月內變動如下：

於二零一九年一月八日，金蝶軟件(中國)有限公司(「金蝶中國」)、中國中信有限公司以及中信信託有限責任公司設立了中信消費金融有限公司。於二零一九年六月十二日，金蝶中國認購中信消費金融30%的股權，現金對價人民幣90,000,000元。金蝶中國對中信消費金融具有重大影響，此次投資被列為聯營投資。



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10. Trade and other receivables

10. 應收賬款及其他應收款項

		Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Trade receivables (a)	應收賬款(a)	278,864	256,366
Less: allowance for impairment of trade receivables	減：應收款減值準備	(134,064)	(128,599)
Trade receivables – net	應收賬款 – 淨額	144,800	127,767
Notes receivable	應收票據	20,737	21,643
Advances to employees	向僱員提供備用金	7,617	4,945
Prepayments	預付款	51,749	42,104
VAT recoverable	可退還之增值稅	30,668	49,833
Interest receivables	應收利息	34,816	21,473
Receivables from related parties	應收關連方款項	12,877	9,193
Other receivables	其他應收款	7,301	9,657
		310,565	286,615
Loans to related parties	給予關聯方貸款		
Current portion	— 流動部份	—	256,976
Non-current portion	— 非流動部份	464,537	464,537
		464,537	721,513
Loans to third parties (b)	給予第三方貸款(b)		
Current portion	— 流動部份	163,629	88,720
Non-current portion	— 非流動部份	24,667	18,940
		188,296	107,660

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



10. Trade and other receivables (continued)

- (a) Sales are generally made without prescribed credit terms in the sales contracts but customers usually take one to three months to settle the receivables. The aging analysis of trade receivables were as follows:

		Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
0-180 days	0-180天	116,973	86,506
181- 360 days	181天至360天	26,187	38,976
Over 360 days	超過360天	135,704	130,884
		278,864	256,366

- (b) The loans to third parties represented loans under the micro-credit business, bear interest at 4.275% to 18.000% (31 December 2018: 4.275% to 18.000%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

10. 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：

- (b) 給予第三方的貸款為小額信貸業務產生的貸款，貸款年利率在4.275%到18.000%（二零一八年十二月三十一日：4.275%到18.000%）之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。



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

11. Financial assets at fair value through profit or loss

(a) Classification of financial assets at fair value through profit or loss

For the period ended 30 June 2019, the Group classifies the following financial assets at fair value through profit or loss (FVPL):

- Debt investments that do not qualify for measurement at either amortised cost or FVOCI
- Equity investments that are held for trading, and
- Equity investments for which the entity has not elected to recognise fair value gains and losses through OCI.

11. 以公允價值計量且其變動計入損益的金融資產

(a) 以公允價值計量且其變動計入損益的金融資產分類

於二零一九年六月三十日，本集團將以下金融資產劃分為以公允價值計量且其變動計入損益的金融資產：

- 不符合攤余成本或公允價值變動計入其他綜合收益計量標準的債務投資
- 為交易而持有的股權投資，以及
- 本集團沒有選擇通過公允價值變動計入其他綜合收益計量的股權投資。

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

11. Financial assets at fair value through profit or loss (continued)

(a) Classification of financial assets at fair value through profit or loss (continued)

Financial assets measured at FVPL include the following:

以公允價值計量且變動計入損益的金融資產
包括以下內容：

At 30 June 2019 於二零一九年六月三十日		Level 1(i) 第一層(i)	Level 2(i) 第二層(i)	Level 3(i) 第三層(i)	Total 合計
		RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元
Financial assets at fair value through profit or loss	指定公允價值變動 進入損益的投資				
Wealth management products (ii)	資產管理產品(ii)	-	-	946,485	946,485
Preferred shares (iii)	優先股(iii)	-	-	253,880	253,880
Listed stock	上市股票	49,176	-	-	49,176
Unlisted equity investment	非上市股權投資	-	-	24,000	24,000
		49,176	-	1,224,365	1,273,541
Less: non-current portion	減：非流動部分	(49,176)	-	(378,704)	(427,880)
		-	-	845,661	845,661

At 31 December 2018 於二零一八年十二月三十一日		Level 1(i) 第一層(i)	Level 2(i) 第二層(i)	Level 3(i) 第三層(i)	Total 合計
		RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元
Financial assets at fair value through profit or loss	指定公允價值變動 進入損益的投資				
Wealth management products (ii)	資產管理產品(ii)	-	-	288,347	288,347
Preferred shares (iii)	優先股(iii)	-	-	253,456	253,456
Listed stock	上市股票	66,480	-	-	66,480
Unlisted equity investment	非上市股權投資	-	-	24,000	24,000
Unlisted convertible bonds	非上市的可轉換債券	-	-	6,603	6,603
		66,480	-	572,406	638,886
Less: non-current portion	減：非流動部分	(66,480)	-	(360,976)	(427,456)
		-	-	211,430	211,430



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

11. Financial assets at fair value through profit or loss (continued)

(a) Classification of financial assets at fair value through profit or loss (continued)

(i) The table analyses the Group's financial instruments carried at fair value as at 30 June 2019 and 31 December 2018 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Discounted cash flow analysis.

11. 以公允價值計量且其變動計入損益的金融資產(續)

(a) 以公允價值計量且其變動計入損益的金融資產分類(續)

(i) 根據在評估公允價值的估值技術中所運用的輸入的層級，分析本集團於二零一九年六月三十日及二零一八年十二月三十一日按公允價值入帳的金融工具。這些輸入按照公允價值層級歸類為如下三層：

- 相同資產或負債在活躍市場未經調整的報價(第1層)。
- 除了第1層所包括的報價外，該資產和負債的可觀察的其他輸入，可為直接(即例如取自價格)或間接(即例如根據價格推算的)可觀察到的、除市場報價以外的有關資產或負債的輸入值(第2層)。
- 以可觀察到的市場資料以外的變數為基礎確定的資產或負債的輸入值(不可觀察輸入值)(第3層)。

沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可觀察市場數據(如有)，儘量少依賴主體的特定估計。如計算一金融工具的公允價值所需的所有重大輸入值為可觀察數據，則該金融工具列入第2層。

如一項或多項重大輸入值並非根據可觀察市場資料，則該金融工具列入第3層。

用以估值金融工具的特定估值技術包括：

- 同類型工具的市場報價或交易商報價。
- 貼現現金流模型。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註

- 11. Financial assets at fair value through profit or loss (continued)**
- (a) Classification of financial assets at fair value through profit or loss (continued)**
- (ii) This represented the Group's investments in various wealth management products issued by commercial banks. These products have a term ranging from 3 months to 36 months. They have an expected return rate ranging from 3% to 5%. No single wealth management product investment accounted for over 5% of the Group's total assets. The fair values of these investments were determined based on the statements provided by the counterparties. The fair values of these investments approximated to their carrying amounts as at 30 June 2019.
- (iii) It mainly represented the Group's investment of 535,643,887 Series E Preferred Shares issued by Facishare Co., Ltd., which is mainly engaged in the business of social network working platform for precise interactive marketing and enterprise collaborative management.
- (b)** The following table presents the changes in level 3 instruments for the six months ended 30 June 2019.
- 11. 以公允價值計量且其變動計入損益的金融資產 (續)**
- (a) 以公允價值計量且其變動計入損益的金融資產分類 (續)**
- (ii) 此為本集團購買的由商業銀行發行的多種資產管理產品，其存續期為3至36個月不等。這些資產管理產品的預期回報率在3%到5%之間。沒有一項資產管理產品投資佔集團總資產的5%以上。這些資產管理產品的公允價值是在產品聲明書的基礎上釐定的。該部分投資的公允價值近似於二零一九年六月三十日之帳面價值。
- (iii) 此為本集團投資的北京易動紛享科技有限責任公司（主要從事精準互動營銷及企業協同管理的社交網絡工作平台業務）發行的535,643,887股E輪優先股。
- (b)** 截至二零一九年六月三十日第三層金融工具的變動如下：

		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 RMB' 000 人民幣千元
At 1 January 2019	於二零一九年一月一日	572,406
Additions	增添	1,528,000
Disposals	處置	(876,465)
Gains recognised in profit or loss	已確認為利得／(損失)的	424
At 30 June 2019	於二零一九年六月三十日	1,224,365
Fair value gains/(losses) on investments at FVPL recognised in other gains/(losses) (note 17)	以公允價值計量且變動計入損益的投資的公允價值利得／(損失)已計入其他利得／(損失)(附註17)	15,676



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12. Share capital and share premium

12. 股本及股本溢價

		Number of shares 股本數目 (thousands) (千股)	Share capital 股份帳面值 RMB' 000 人民幣千元	Share premium 股本溢價 RMB' 000 人民幣千元	Total 合計 RMB' 000 人民幣千元
At 1 January 2019	二零一九年一月一日結餘	3,300,185	79,585	2,903,459	2,983,044
Employee share option scheme	僱員購股權計劃				
- Value of employee services received	- 僱員服務價值	-	-	508	508
- Exercise of share options	- 發行股份所得款	10,348	224	25,053	25,277
Share award plan	股份獎勵計劃				
- Value of services received	- 僱員服務價值	-	-	35,329	35,329
- Transfer shares to the awardees upon vesting	- 於歸屬時將股份轉移給獲獎勵人	-	-	(81,788)	(81,788)
At 30 June 2019 (Unaudited)	二零一九年六月三十日 結餘 (未經審核)	3,310,533	79,809	2,882,561	2,962,370
At 1 January 2018	二零一八年一月一日結餘	2,904,553	71,599	1,681,289	1,752,888
Employee share option scheme	僱員購股權計劃				
- Value of employee services received	- 僱員服務價值	-	-	2,562	2,562
- Exercise of share options	- 發行股份所得款	34,419	700	69,167	69,867
Share award plan	股份獎勵計劃				
- Value of services received	- 僱員服務價值	-	-	46,803	46,803
- Transfer shares to the awardees upon vesting	- 於歸屬時將股份轉移給獲獎勵人	-	-	(29,047)	(29,047)
Conversion of convertible bonds	可轉換債券轉股	348,075	6,999	1,048,759	1,055,758
At 30 June 2018 (Unaudited)	二零一八年六月三十日 結餘 (未經審核)	3,287,047	79,298	2,819,533	2,898,831

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13. Borrowings

13. 借款

		Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Short-term borrowings, unsecured	短期銀行借款，無抵押	253,125	272,500
Short-term borrowings, secured	短期銀行借款，質押	-	5,000
Current portion of long-term borrowings, unsecured	長期銀行借款中短期部份，無抵押	7,500	23,625
		260,625	301,125



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

14. Trade and other payables

14. 應付賬款及其他應付款項

		Unaudited 未經審核	Audited 經審核
		30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Trade payables (a)	應付賬款(a)	15,829	20,568
Salary and staff welfare payables	應付薪金及員工福利	101,312	183,344
VAT and other tax payable	應付增值稅及其他稅金	76,929	89,756
Accrual for expenses	預提費用	56,906	61,211
Construction fee payable	應付工程款項	9,507	8,170
Unpaid business acquisition consideration	未支付併購款	3,662	88,180
Deposits of distributors	經銷商保證金	64,826	69,831
Interest payable	應付利息	2,909	1,207
Outstanding payments for investments classified as financial assets at FVPL	待支付的以公允價值計量且變動 計入損益的金融資產款項	19,000	19,000
Dividends payable	應付股利	2,959	42
Lease liabilities (note 4)	租賃負債(附註4)	46,421	-
Others	其他	38,822	39,407
		439,082	580,716
Less: non-current portion of lease liabilities	減：租賃負債非流動部分	(26,190)	-
		412,892	580,716

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14. Trade and other payables (continued)

(a) As at 30 June 2019, the aging analysis of trade payables is as follows:

		Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
0-180 days	0-180天	8,831	13,539
181- 360 days	181天至360天	3,561	3,768
Over 360 days	超過360天	3,437	3,261
		15,829	20,568

14. 應付賬款及其他應付款項
(續)

(a) 於二零一九年六月三十日，應付賬款的賬齡分析如下：

15. Revenue from contracts with customers

15. 與客戶之間的合同產生的收入

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月 2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
ERP business	企業資源管理計劃業務	934,913	923,955
- Revenue from sales of software and hardware products	- 軟件及硬體產品銷售的收入	493,208	500,055
- Revenue from rendering of software implementation services	- 提供軟件安裝服務的收入	441,705	423,900
Revenue from rendering of cloud services	雲服務收入	550,243	355,148
		1,485,156	1,279,103



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

16. Expenses by nature

Significant expense items are analysed as follows:

16. 按性質分類的費用

重要費用項目分析如下：

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已產生費用	339,550	283,638
Less: development costs capitalised	減：資本化之開發成本	(262,530)	(217,302)
Add: amortization	加：攤銷資本化之開發成本	175,435	133,087
		252,455	199,423
Employee benefit expenses	僱員福利開支	905,804	710,259
Less: amount included in research and development costs	減：包含於研究及開發成本之金額	(249,318)	(186,219)
		656,486	524,040
Outsourcing services	外包服務費	167,006	146,939
Cost of inventories consumed	消耗存貨費用	38,934	26,533
Depreciation of property, plant and equipment	不動產、工廠及設備折舊	28,505	23,704
Amortization of computer software, licenses and copyrights	電腦軟件及著作權攤銷	5,672	8,742
Amortization of customer relationship	客戶關係攤銷	2,615	2,615
Amortization of land use rights	土地使用權攤銷	930	926
Net impairment losses on financial assets	金融資產減值損失淨額	19,895	19,153

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION
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17. Other income and gains-net

17. 其他收入及利得－淨額

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Other income	其他收入		
- VAT refund	- 增值稅退還	80,468	84,708
- Government program research	- 政府課題研究	22,767	16,035
Rental income – net	租金收入–淨值	36,902	34,877
		140,137	135,620
Other gains	其他利得		
Loss on disposals of property, plant and equipment	處置不動產、工廠及設備淨損失	(5)	(226)
Unrealised fair value gains/(losses) on financial assets at FVPL	以公允價值計量且其變動計入損益的金融資產未實現損失	(16,880)	–
Realised gains on financial assets at FVPL	以公允價值計量且其變動計入損益的金融資產利息收入	15,252	15,481
Others	其他	3,472	1,091
		1,839	16,346
		141,976	151,966



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

18. Income tax expense

18. 所得稅費用

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Current income tax	當期所得稅	3,438	4,822
Deferred income tax	遞延所得稅	4,805	6,317
		8,243	11,139

- (a) No provision for profits tax in the Cayman Islands and Hong Kong has been made as the Group has no assessable profits 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 China and Kingdee Deeking Cloudcomputing Co., Ltd. ("Kingdee Deeking") were qualified as national important software enterprises and were entitled to preferential tax rates of 10% for the period ended 30 June 2019. (b) 金蝶中國、金蝶金雲計算有限公司(「金蝶金雲」)符合國家重點軟件企業的認證，因此管理層在二零一九年六月三十日的合併報表中採用10%的優惠稅率計算企業所得稅。
- (c) Shanghai Kingdee Deeking Cloudcomputing Co., Ltd., Shenzhen Kingdee Tianyan Middleware Corp., Ltd., Beijing Kingdee Management Software Co., Ltd. and Shanghai Guanyi Cloudcomputing Software Co., Ltd were each qualified as a high-tech enterprise and was entitled to a preferential tax rate of 15% for the period ended 30 June 2019. (c) 上海金蝶金雲計算有限公司、深圳金蝶天燕雲計算股份有限公司、北京金蝶管理軟件有限公司及上海管易雲計算軟件有限公司，被認定為符合國家高新技術企業資格，並在二零一九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) Other PRC subsidiaries of the Group applied the tax rate of 25%. (d) 其他中國子公司適用25%的企業所得稅。

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

19. Earnings per share

(a) Basic

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding ordinary shares purchased and held for share award plan.

19. 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，但不包括為股份獎勵計畫而購買及持有的普通股。

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年	2018 二零一八年
Profit attributable to owners of the Company (RMB'000)	本公司權益持有人應佔盈利 (人民幣千元)	109,640	169,777
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權 平均數(千計)	3,220,674	3,062,925
Basic earnings per share (RMB cents per share)	基本每股盈利 (每股人民幣分)	3.40	5.54

(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: share options and share awards. For the share options and share awards, the number of shares that could have been issued upon the exercise of all dilutive share options and share awards 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.

(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：購股權和股份獎勵計劃。對於購股權和股份獎勵計劃，根據未行使所附股份的貨幣價值，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。



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

19. Earnings per share (continued)

(b) Diluted (continued)

19. 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	
		2019 二零一九年	2018 二零一八年
Profit attributable to owners of the Company (RMB' 000)	本公司權益持有人應佔盈利 (人民幣千元)	109,640	169,777
Profit used to determine diluted earnings per share (RMB' 000)	用以釐定每股稀釋盈利的利潤 (人民幣千元)	109,640	169,777
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權 平均數(千計)	3,220,674	3,062,925
Adjustment for—	調整：		
share options (thousands)	— 購股權(千計)	67,731	84,646
share awards (thousands)	— 股份獎勵計劃(千計)	37,453	45,838
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)	3,325,858	3,193,409
Diluted earnings per share (RMB cents per share)	稀釋每股盈利 (每股人民幣分)	3.30	5.32

20. Dividends

Included in the 2018 final dividends of RMB33,074,000 (RMB0.010 cents per share) (approximately HKD0.011 cents per share), RMB30,157,000 were paid in June 2019, while the remaining RMB2,917,000 was outstanding as at 30 June 2019.

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2019 (the six months ended 30 June 2018: Nil).

20. 股息

二零一八年最終股利人民幣33,074,000(每股人民幣約0.010元)(每股港幣0.011元)已於二零一九年六月三十日內支付人民幣約30,157,000元，其餘人民幣2,917,000在截至二零一九年六月三十日未支付。

董事會不建議派付截至二零一九年六月三十日止六個月的中期股息(截至二零一八年六月三十日止六個月：無)。

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



21. Related party transactions

The Group had transactions with related parties for the period ended 30 June 2019 as follows:

(a) Transactions with related parties

21. 關連方交易

截至二零一九年六月三十日，本集團其他關聯交易列示如下：

(a) 與關連方交易金額

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Sales of products	貨品銷售		
– Associates	– 聯營	7,295	5,210
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	140	798
		7,435	6,008
Sales of services	服務銷售		
– Associates	– 聯營	2,420	9,035
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	238	252
		2,658	9,287
Rental income	租金收入		
– Associates	– 聯營	1,028	1,028
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	7,570	5,976
		8,598	7,004
Interest income	利息收入		
– Associates	– 聯營	5,335	809
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	2,624	2,624
		7,959	3,433

Products and services are sold based on the terms agreed with the counterparties in the ordinary course of business, and the rental rates and interest rates are determined in the same way.

產品和服務的銷售是根據與交易對手在正常業務過程中商定的條款出售。租金和利率也是以同樣的方式確定的。



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

21. Related party transactions (continued)

(b) Purchase of products and services

21. 關連方交易 (續)

(b) 貨品及服務購買

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2019 二零一九年 RMB' 000 人民幣千元	2018 二零一八年 RMB' 000 人民幣千元
Purchase of products	貨品購買		
– Associates	– 聯營	1,989	3,939
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	173	1,075
		2,162	5,014
Purchase of services	服務購買		
– Associates	– 聯營	9,740	3,281
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	212	691
		9,952	3,972

Products and services are purchased from associates and companies controlled by Mr. Xu Shao Chun are carried out on terms agreed with the counterparties in the ordinary course of business.

貨物和服務是從聯營公司和最終控制方所控制的主體購買的，並按照與日常業務過程中對方商定的條款進行。

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



21. Related party transactions (continued)

(c) Balances with related parties

21. 關連方交易(續)

(c) 與關連方交易產生的當期結餘

		Unaudited 未經審核 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元	Audited 經審核 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元
Payable to related parties recorded in "Contract Liabilities"	記錄在「合同負債」中的應付關聯方款項		
– Associates	– 聯營公司	651	1,056
Payable to related parties recorded in "Trade payables"	記錄在「應付帳款」中的應付關聯方款項		
– Associates	– 聯營公司	81	792
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	447	–
		528	792
Receivables from related parties	應收關連方款項		
– Associates	– 聯營公司	9,282	5,117
– Companies controlled by Mr. Xu Shao Chun	– 由徐少春先生所控制的主體	1,196	4,076
		10,478	9,193



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

21. Related party transactions (continued)

(d) Loans to related parties

21. 關連方交易 (續)

(d) 給予關連方貸款

		Unaudited	
		未經審核	
		Six months ended 30 June	
		六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		RMB' 000	RMB' 000
		人民幣千元	人民幣千元
Loans to companies controlled by Mr. Xu Shao Chun	給予徐少春先生所控制的主體貸款		
At 1 January	於一月一日	104,979	104,979
Loans advanced during year	年內借出／(收回)的貸款	-	-
At 30 June	於六月三十日	104,979	104,979
Loans to an associate	給予聯營企業貸款		
At 1 January	於一月一日	616,534	59,160
Repayment from related party	關聯方還款	(256,976)	(30,000)
At 30 June	於六月三十日	359,558	29,160

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明合併中期財務資料的選取附註



21. Related party transactions (continued)

(d) Loans to related parties (continued)

Loans of RMB29,160,000 (after taking into account the recognition of the excess of share of loss over the investment cost) and RMB104,979,000 were advanced to Shenzhen CloudHub Network Co., Ltd. ("Shenzhen Cloudhub") and Shanghai Jinyi Medical Software Limited ("Shanghai Jinyi Medical", formerly named Shanghai Kingdee Medical Software Co., Ltd.), respectively, by the Group in 2016, both with a term of three years from 1 January 2016 to 1 January 2019, and with a carried interest at 5% per annum (2018: 5%). At the end of 2018, the Group entered into loan extension agreements with Shenzhen Cloudhub and Shanghai Jinyi Medical, respectively, to extend the date of repayment to 31 December 2021.

Loans of RMB587,374,000 was advanced to Qingdao Xinrun Real Estate Limited, an associate of the Company, at a carried interest of 5% per annum. Amounts of RMB256,976,000 has been settled before 30 June 2019. The remaining amounts of RMB330,398,000 was classified as non-current assets with a term of three years from 29 December 2018 to 28 December 2021.

22. Events after the reporting period

Loans to Shenzhen Cloudhub and Shanghai Jinyi extended by Kingdee China have been fully settled in July 2019.

21. 關連方交易 (續)

(d) 給予關連方貸款 (續)

金蝶中國此前分別向深圳雲之家網絡有限公司(「深圳雲之家」)和上海今逸醫療軟件有限公司(「上海今逸醫療」, 前稱為上海金蝶醫療衛生軟件有限公司)提供了人民幣29,160,000元(考慮了超出投資成本的超額虧損之後)以及人民幣104,979,000元的貸款, 為期三年, 由二零一六年一月一日起至二零一九年一月一日止, 年利率為5%(二零一八: 5%)。於二零一八年年末, 金蝶中國分別與雲之家及上海今逸醫療訂立貸款展期協議, 將還款日期展至二零二一年十二月三十一日。

本集團向其聯營公司青島鑫潤置業有限公司提供人民幣587,374,000元貸款。人民幣256,976,000已於二零一九年六月三十日前結清。剩餘金額為人民幣330,398,000元的貸款, 年利率5%。期限為二零一八年十二月二十九日至二零二一年十二月二十八日, 列示在非流動資產中。

22. 資產負債表日後事項

於二零一九年七月, 深圳雲之家及上海今逸醫療已將此前金蝶中國之貸款全額結清。



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