



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



ANNUAL REPORT **2017** 年報



## CORPORATE INTRODUCTION

### 公司簡介

Kingdee International Software Group Company Limited (“Kingdee International”) was established in 1993. It is listed on the Main Board of the Hong Kong Stock Exchange (stock code: 268.HK) and head quartered in Shenzhen, the PRC. Adhering to the core values of “Acting in all Conscience, with Integrity and Righteousness”, the Company is committed to serving enterprises and strives to provide them with the most trust worthy services platform. As a leading enterprise Cloud services provider in China, Kingdee International has commanded the largest share in the ERP sector for fast-growing enterprises for 13 consecutive years and grasped the biggest share in enterprise-grade SaaS Cloud services industry. With its strengths in management software and Cloud services, it provides services and products to more than 6.8 million enterprises, government agencies and other organizations around the world.

金蝶國際軟件集團有限公司（「金蝶國際」）始創於1993年，是香港聯交所主板上市公司（股票代碼：0268），總部位於中國深圳。以「致良知、走正道、行王道」為核心價值觀，以全心全意為企業服務為使命，致力成為最值得託付的企業服務平台。金蝶作為中國企業雲服務市場領航者，不僅連續13年穩居成長型企業應用軟件市場佔有率第一，更在企業級SaaS雲服務市場佔有率排名第一。金蝶通過管理軟件與雲服務，已為世界範圍內超過680萬家企業、政府等組織提供服務。

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# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Xu Shao Chun, Chairman of the Board and CEO  
Mr. Lin Bo, CFO

### NON-EXECUTIVE DIRECTORS

Ms. Dong Ming Zhu  
Mr. Shen Yuan Ching

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gary Clark Biddle  
Mr. Cao Yang Feng  
Mr. Liu Chia Yung

### COMPANY SECRETARY

Mr. Chow Chan Lum

### AUDIT COMMITTEE OF THE BOARD

Mr. Gary Clark, Biddle (Chairman)  
Mr. Cao Yang Feng  
Mr. Liu Chia Yung

### AUTHORIZED REPRESENTATIVES

Mr. Xu Shao Chun  
Mr. Lin Bo

### AUDITOR

PricewaterhouseCoopers  
22nd Floor, Prince's Building  
Central, Hong Kong

### LEGAL COUNSEL

#### Hong Kong:

CFN Lawyers in association with Broad & Bright  
27/F, Neich Tower  
128 Gloucester Road  
Wan Chai, Hong Kong

#### Cayman Islands:

Maples and Calder Asia  
Suite 1002, One Exchange Square  
8 Connaught Place  
Central, Hong Kong

### PRINCIPAL BANKERS

#### PRC:

China Merchants Bank  
Bank of China  
Industrial and Commercial Bank of China  
Bank of Communications  
Ping An Bank

#### Hong Kong:

The Hongkong and Shanghai Banking Corporation Limited

### 執行董事

徐少春先生，董事會主席兼首席執行官  
林波先生，首席財務官

### 非執行董事

董明珠女士  
申元慶先生

### 獨立非執行董事

Gary Clark Biddle先生  
曹仰鋒先生  
劉家雍先生

### 公司秘書

鄒燦林先生

### 董事會審核委員會

Gary Clark Biddle先生（主席）  
曹仰鋒先生  
劉家雍先生

### 授權代表

徐少春先生  
林波先生

### 核數師

羅兵咸永道會計師事務所  
香港中環  
太子大廈二十二樓

### 法律顧問

#### 香港：

陳馮吳律師事務所與世澤律師事務所聯營  
香港灣仔  
告士打道128號  
祥豐大廈27樓

#### 開曼群島：

Maples and Calder Asia  
香港中環  
康樂廣場八號  
交易廣場第一座一零零二室

### 主要往來銀行

#### 中國：

招商銀行  
中國銀行  
中國工商銀行  
交通銀行  
平安銀行

#### 香港：

香港上海滙豐銀行有限公司

## **CORPORATE INFORMATION**

### **公司資料**

#### **REGISTERED OFFICE**

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

#### **HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC**

Kingdee Software Park  
No.2 Kejinan 12 Road  
South District  
Hi-Tech Industrial Park  
Nanshan District  
Shenzhen Guangdong Province  
The PRC

#### **PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

1902 China Evergrande Centre  
38 Gloucester Road  
Wanchai  
Hong Kong

#### **COMPANY WEBSITE**

[www.kingdee.com](http://www.kingdee.com)

#### **PRINCIPAL SHARE REGISTRAR**

SMP Partners (Cayman) Limited,  
3rd F1.Royal Bank House,  
24 Shedden Road,  
George Town,  
PO Box 1586,  
Grand Cayman KY1-1110,  
Cayman Islands

#### **HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

Computershare Hong Kong Investor Services Limited  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### **PUBLIC RELATIONS**

PRChina Limited  
17F, Yat Chau Building  
262 Des Voeux Road Central  
Hong Kong

#### **MAIN BOARD STOCK CODE**

268

#### **註冊辦事處**

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

#### **中國總辦事處及主要營業地點**

中國  
廣東省深圳市  
南山區高新科技園南區  
科技南十二路2號  
金蝶軟件園

#### **香港營業地點**

香港  
灣仔  
告士打道38號  
中國恒大中心1902樓

#### **公司網站**

[www.kingdee.com](http://www.kingdee.com)

#### **股份過戶登記總處**

SMP Partners (Cayman) Limited,  
3rd F1.Royal Bank House,  
24 Shedden Road,  
George Town,  
PO Box 1586,  
Grand Cayman KY1-1110,  
Cayman Islands

#### **香港股份過戶登記分處**

香港中央證券登記有限公司  
香港  
皇后大道東183號  
合和中心17樓

#### **公共關係**

中國公關顧問有限公司  
香港上環  
德輔道中262號  
一洲大廈17樓

#### **主板股份代號**

268

# FINANCIAL HIGHLIGHTS

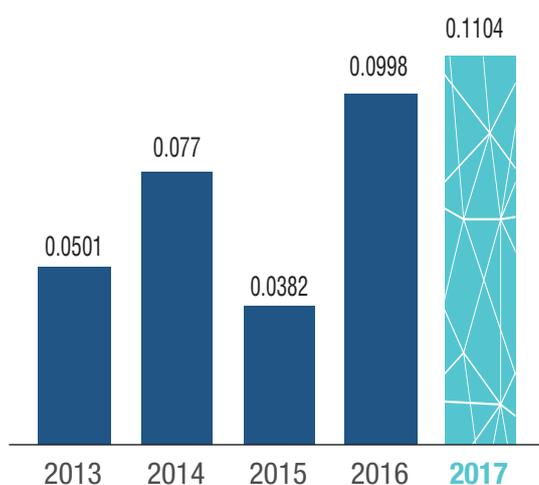
## 財務摘要

		2017 RMB'000 人民幣千元	2016 RMB'000 人民幣千元	2015 RMB'000 人民幣千元
Turnover	營業額	2,303,458	1,862,207	1,516,773
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	310,004	288,230	105,766
Dividends per share	每股股息	HKD港幣約0.016	HKD港幣 –	HKD港幣 –
Earnings per share	每股盈利			
– basic	– 基本	RMB人民幣0.1104	RMB人民幣0.0998	RMB人民幣0.0382
– diluted	– 攤薄	RMB人民幣0.1075	RMB人民幣0.0974	RMB人民幣0.0360

### Earnings Per Share – Basic

#### 每股盈利 – 基本

RMB  
人民幣元



### Return on Equity

#### 淨資產收益率

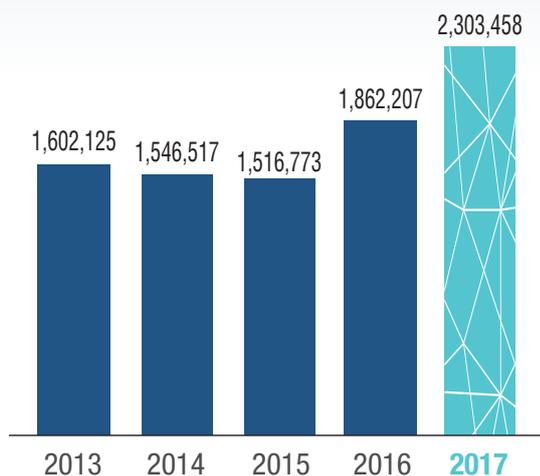
%  
百分比



## FINANCIAL HIGHLIGHTS 財務摘要

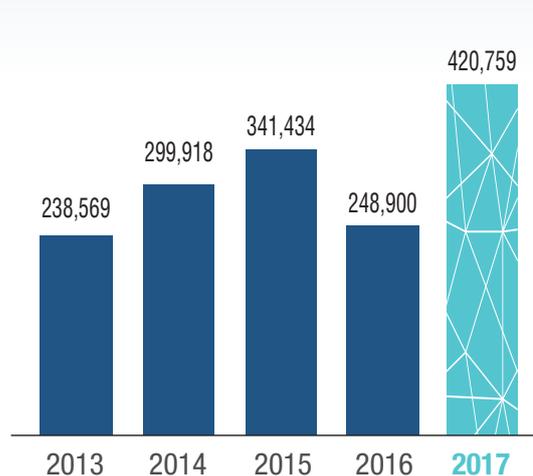
### Turnover 營業額

RMB'000  
人民幣千元



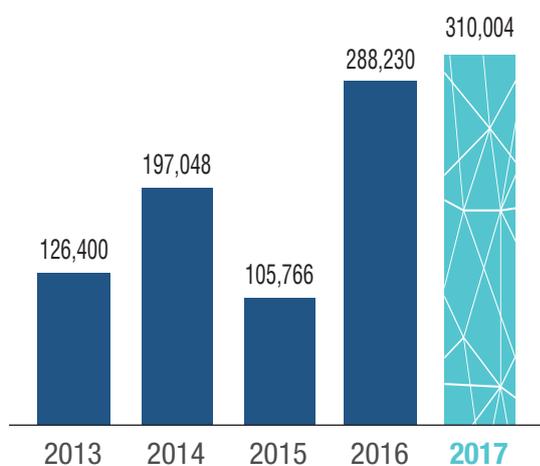
### Operating Profit 經營盈利

RMB'000  
人民幣千元



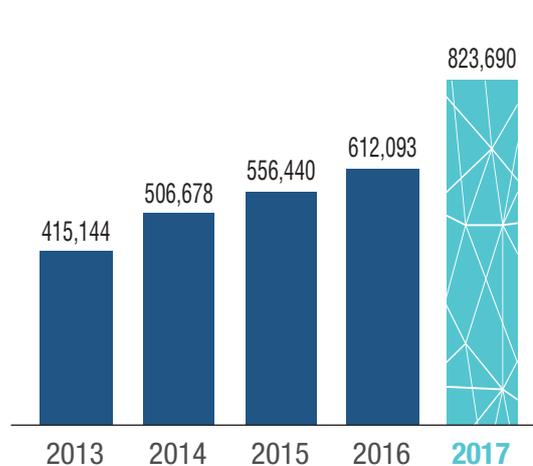
### Profit Attributable to Owners of the Company 本公司權益持有人應佔盈利

RMB'000  
人民幣千元



### Net cash generated from operating activities 營運活動產生的淨現金

RMB'000  
人民幣千元



## FIVE YEAR FINANCIAL SUMMARY

### 五年業績概要

		Year ended 31 December				
		2017	2016	2015	2014	2013
		二零一七年	二零一六年	二零一五年	二零一四年	二零一三年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenues	營業額	<b>2,303,458</b>	1,862,207	1,516,773	1,546,517	1,602,125
Gross profit	毛利	<b>1,876,484</b>	1,514,246	1,226,617	1,275,830	1,205,889
Profit before income tax	扣除所得稅前盈利	<b>378,420</b>	209,275	279,697	225,833	136,579
Profit for the year	年度盈利	<b>323,612</b>	215,220	217,438	200,348	119,407
<b>Assets</b>		<b>資產</b>				
Non-current assets	非流動資產	<b>3,268,476</b>	3,020,595	2,429,498	2,290,106	2,347,786
Current assets	流動資產	<b>3,533,582</b>	2,956,719	3,073,959	2,103,062	1,580,015
Total assets	總資產	<b>6,802,058</b>	5,977,314	5,503,457	4,393,168	3,927,801
<b>Equity and liabilities</b>		<b>權益及負債</b>				
Equity attributable to the Company's Owners	本公司權益持有人應佔資本及儲備	<b>3,995,341</b>	3,475,810	3,217,069	1,988,972	1,750,412
Non-controlling interests	少數股東權益	<b>47,739</b>	60,356	29,649	9,246	4,466
Total equity	總權益	<b>4,043,080</b>	3,536,166	3,246,718	1,998,218	1,754,878
Non-current liabilities	非流動負債	<b>1,354,101</b>	1,518,414	1,338,024	1,365,589	1,221,007
Current liabilities	流動負債	<b>1,404,877</b>	922,734	918,715	1,029,361	951,916
Total liabilities	總負債	<b>2,758,978</b>	2,441,148	2,256,739	2,394,950	2,172,923
Total equity and liabilities	總權益及負債	<b>6,802,058</b>	5,977,314	5,503,457	4,393,168	3,927,801

CHAIRMAN'S STATEMENT  
主席報告



Xu Shao Chun Chairman of the Board  
徐少春 董事會主席

Underpinned by the “Internet Plus” strategy and the Group’s core value of “acting conscientiously+”, we are very confident of achieving of retaining our leading position in enterprise Cloud service sector and being No.1 in the market.

結合「互聯網+」、「致良知+」兩種偉大的力量，我們非常有信心繼續保持企業雲服務領航者地位，在企業雲服務市場，金蝶只做第一。

## CHAIRMAN'S STATEMENT 主席報告

2017 marked a year of significant progress in Kingdee's transition towards Cloud services. During the period, the Group recorded 23.7% year-on-year revenue growth. While sustaining steady growth of its management software business, the Company achieved robust growth in the Cloud business with its revenue surging 66.7% from a year ago and accounted for 24.7% of the Group's total revenue. Kingdee has made great strides towards its strategic goal of Cloud transition, and helped more enterprises to become digitized.

Over the past year, Kingdee received widespread recognition from the market and customers. According to a research by IDC, Kingdee ranked first in five categories in China's SaaS Cloud services and application software markets for growth enterprises, including the top position for enterprise SaaS services, SaaS ERP, SaaS financial applications and mobile office services. Kingdee became the first domestic software vendor to overtake international rivals in terms of the market share in China's enterprise SaaS sector.

During the reporting period, Kingdee Cloud maintained rapid growth, with its revenue surging 87.7% from the previous year. Kingdee Cloud launched its AI financial assistant and maintained its leadership in intelligent finance, intelligent manufacturing, omni-channel marketing and Amoeba management system to meet the needs of different customers. Kingdee Cloud signed contracts with a number of well-known and large-scale enterprises such as Huawei Consumer Business Group and Yunnan Baiyao Group. While further solidifying its competitive advantages, Kingdee Cloud generates stable cash inflow to the Group in the long term.

During the period, the Group's Cloud services achieved rapid growth and continued to lead in different sectors. As Kingdee Jingdou Cloud reinforced its mobile-based operation and distribution network, it launched the Jingdou Cloud app and saw paying users growth of 75% from a year ago. Meanwhile, Guanyi Cloud further integrated with Kingdee Cloud products to reinforce its one-stop financial solutions as well as integrated online and offline solutions, thus enabling Guanyi Cloud to continue to provide highly organized, stable and reliable Cloud services to E-commerce operators. On 11th November 2017 alone, Guanyi Cloud handled 1/6 of Tmall's total transaction value on that day. At the same time, the newly-launched CloudHub was further integrated with the Group's Cloud products, including Kingdee Cloud, Jingdou Cloud and Guanyi Cloud, thereby possessing distinct competitive advantages and maintaining the leading position in China's mobile office market for medium and large-sized enterprises.

While its Cloud business experienced phenomenal growth, Kingdee achieved steady growth in EAS, the management software business for medium and large-sized enterprises. Its competitiveness in the high-end market substantially improved with total contract value growing 26.4% from the previous year. During the period, Kingdee EAS renewed contracts with large and very large enterprises such as China Merchants Group and China Travel Services (HK). Moreover, it signed agreements with a number of new customers, such as China National Oil and Gas Exploration and Development Corporation, Hailiang Group, Jointown Pharmaceutical Group and Xiwang Group. While Kingdee EAS further enhanced its core solutions, including Shared Financial Resources Management, s-HR Human Resources, Intelligent Manufacturing, it helped enterprises to implement digital transformation and internal data sharing.

2017年是金蝶在雲轉型道路上濃墨重彩的一年，集團整體收入同比增長23.7%。在保持管理軟件穩健增長的同時，雲業務繼續突飛猛進，收入同比增長66.7%，佔集團整體收入24.7%。金蝶正朝向雲轉型的戰略目標大步邁進，幫助更多企業成功實現數字化轉型。

過去一年，金蝶獲得市場及用戶的認可。IDC研究報告顯示，金蝶在SaaS雲服務市場和中國成長型企業應用軟件市場等領域獲得「五項第一」，包括在整體企業SaaS雲服務、SaaS ERP、SaaS財務雲、移動辦公等細分領域均拔得頭籌。這是中國軟件廠商在企業SaaS雲服務領域，市場佔有率首次超越國際廠商。

報告期內，金蝶雲繼續保持快速增長，收入同比增長87.7%。金蝶雲重磅推出智能財務機器人，並在智能財務、智能製造、全渠道營銷、阿米巴經營等領域取得領先優勢，滿足不同客戶的需求，先後簽約了華為消費者業務、雲南白藥等知名大型企業，進一步提升金蝶雲的競爭優勢，為本集團帶來長期而穩定的現金流入。

期內，金蝶各款雲服務亦均取得快速增長，在各個領域持續保持領先。金蝶精斗雲發力移動端和分銷渠道，精斗雲App的正式發佈，推動精斗雲付費用戶同比增長75%。同時，管易雲持續為商家提供高效協同、穩定可靠的電商雲服務，在雙11當日承載了相當於天貓六分之一的交易流水，並強化與其他金蝶雲產品的整合，完善財務業務一體化解決方案、線上線下一體化解決方案。新版雲之家與金蝶雲、精斗雲、管易雲等金蝶雲產品深度連接，形成強有力的差異化競爭優勢，在大中型企業移動辦公市場持續領先。

雲服務高速增長的同時，本集團大中型企業管理軟件EAS業務繼續保持穩健增長，在高端市場競爭力顯著增強，總合同額同比增長26.4%。期內，金蝶EAS續簽了招商局、港中旅等大型、超大型集團企業，拓展了中國石油天然氣勘探開發公司、海亮集團、九州通醫藥集團、西王集團等新簽客戶，不斷優化財務共享、s-HR人力資源、智能製造等核心解決方案，助力集團企業數字化轉型，實現企業數據自由共享。

## CHAIRMAN'S STATEMENT 主席報告

### Outlook

2018 marks the 25th anniversary of the founding of Kingdee. While standing at a new starting point of its development, the Group will make "serving customers innovatively and wholeheartedly" as its mission. Underpinned by the "Internet Plus" strategy and the Group's core value of "acting conscientiously +", Kingdee is committed to develop to be the most trustworthy service platform for enterprises. We are convinced that Cloud services are the future of Kingdee, while Kingdee Cloud has been developing as a new management model. In addition to making relentless efforts to drive the development of the Cloud business, the Group will persistently enhance the ecosystem of its enterprise Cloud services. We are very confident in retaining our leading position in enterprise Cloud service sector and being No.1 in the market.

### Appreciation

On behalf of the board of directors, I would like to take this opportunity to express my heartfelt gratitude to our clients, shareholders and investors for their trust and support which drives Kingdee to forge ahead. I would also like to express my sincere appreciation to entire staff for their dedication to the Group's innovation.

### 展望

2018年是金蝶成立的25周年，金蝶將從心出發，以全心全意服務企業為使命，結合「互聯網+」、「致良知+」兩種力量，致力成為最值得託付的企業服務平臺。我們相信，雲是金蝶的未來，金蝶雲正成為一種新的管理模式，在全力推進雲市場發展的同時，金蝶同時在不斷深化及完善集團企業雲生態佈局。我們非常有信心繼續保持企業雲服務領航者地位，在企業雲服務市場，金蝶只做第一。

### 致謝

本人代表董事會，謹此真誠感謝金蝶的所有客戶、股東及投資者對我們持續的信任和支 持，這是金蝶勇往直前的不竭動力；同時，真誠感謝全體金蝶同仁保持創新活力的努力付出。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### (1) Key Financial Information

The Group recorded 23.7% year-on-year revenue growth in 2017, representing the highest growth rate for six years. Moreover, it maintained its leadership in the China enterprise Cloud services market with the revenue from this segment surging 66.7% year-on-year, and gained a well-deserved reputation for its leading position. The Group's management software business maintained steady growth and recorded revenue growth of 14.1% from a year ago.

#### Revenue

For the year ended 31 December 2017, the Group recorded total revenue of RMB2,303,458,000, representing a year-on-year growth of 23.7% (2016: RMB1,862,207,000). Revenue from the management software business amounted to RMB1,735,265,000 (2016: RMB1,521,383,000), up 14.1% year-on-year. Revenue from the Cloud services operation soared 66.7% year-on-year to RMB568,193,000 (2016: RMB340,824,000).

#### Cash Flow

The Group's operating performance continued to improve due to the Cloud business model, as reflected in its cash flow. For the year ended 31 December 2017, net cash inflow generated from operating activities reached RMB823,690,000 (2016: RMB612,093,000), representing an increase of 34.6% year-on-year.

#### Gross Profit

During the reporting period, the Group recorded gross profit of RMB1,876,484,000 (2016: RMB1,514,246,000), up approximately 23.9% from a year ago. Its gross profit margin for the reporting period reached approximately 81.5% (2016: approximately 81.3%).

#### Operating Profit

For the year ended 31 December 2017, the Group recorded operating profit of RMB420,759,000 (2016: RMB248,900,000), representing a 69.0% year-on-year growth. Its operating profit margin reached approximately 18.3% (2016: approximately 13.4%), mainly due to greater economies of scale and higher revenue contribution from Cloud services.

#### Profit

For the year ended 31 December 2017, profit attributable to the owners of the Company amounted to RMB310,004,000 (2016: RMB288,230,000, which included a one-off disposal gain of RMB138,785,000). Net profit attributable to owners of the company margin was approximately 13.5% (2016: approximately 15.5%). Basic earnings per share was RMB11.04 cents (2016: RMB9.98 cents).

### 一、主要財務資料

2017年，本集團實現公司收入增速六年來新高，同比增長23.7%。企業級雲服務市場獨佔鰲頭，收入同比增長66.7%，金蝶成為中國企業級SaaS雲服務市場實至名歸的領導品牌；管理軟件業務穩健增長，收入同比增長14.1%。

#### 收入

截至二零一七年十二月三十一日止，本集團錄得營業額為人民幣2,303,458,000元，較二零一六年同期增長23.7%（二零一六年同期：人民幣1,862,207,000元）。其中管理軟件業務實現收入人民幣1,735,265,000元，較二零一六年同期增長14.1%（二零一六年同期：人民幣1,521,383,000元）；雲服務業務收入同比增長66.7%至人民幣568,193,000元（二零一六年同期：人民幣340,824,000元）。

#### 現金流

按照雲業務模式，現金流更能反映公司的經營品質。截至二零一七年十二月三十一日止，本集團來自經營活動產生的淨現金為人民幣823,690,000元（二零一六年同期：人民幣612,093,000元），同比增長34.6%。

#### 毛利

報告期內，本集團的毛利為人民幣1,876,484,000元（二零一六年同期：人民幣1,514,246,000元），同比增長約23.9%。報告期內，毛利率約為81.5%（二零一六年同期：約81.3%）。

#### 經營利潤

截至二零一七年十二月三十一日止，本公司經營利潤為人民幣420,759,000元（二零一六年同期：人民幣248,900,000元），同比增長69.0%。經營利潤率約為18.3%（二零一六年同期：約為13.4%），主要因為規模效應和雲業務的收益改善所致。

#### 利潤

截至二零一七年十二月三十一日止，本公司權益持有人應佔當期盈利為人民幣310,004,000元（二零一六年同期：人民幣288,230,000元，其中包含一次性處置收益人民幣138,785,000元）。歸屬於權利持有人的淨利潤率約為13.5%（二零一六年同期：約為15.5%），每股基本盈利為人民幣11.04分（二零一六年同期：每股基本盈利人民幣9.98分）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (2) Report on Business Sub-segments

Underpinned by enterprises' growing need to be more digitized and the Chinese government's strategy to promote a digital economy, the Group invested in Cloud computing, Artificial Intelligence ("AI"), Blockchain, Big Data, Internet of Things ("IoT") as the new drivers for innovation. The company positioned itself for strategic opportunities arising from Cloud services and accelerated the Cloud transition by reinforcing development of Cloud services and enhancing the ecosystem of this operation.

According to a report released by IDC, an authoritative and independent global market intelligence firm, Kingdee ranked first in five categories in China's SaaS Cloud services and application software markets for growth enterprises, including the top position for enterprise SaaS services, SaaS ERP and SaaS financial applications.

#### (I) Medium and Large-sized Enterprises Market (Project and consultancy-based business)

During the reporting period, the Group aggressively expanded Cloud services and management software business for medium and large-sized enterprises through its subsidiary Kingdee Software (China) Co., Ltd. remarkable achievements were made in product upgrades and market development among medium and large-sized enterprises. This segment became a major growth engine of the Group. During the reporting period, revenue from the project and consultancy-based business grew by 21.1% year-on-year to RMB1,750,263,000.

##### 1. Kingdee Cloud strengthened its distinct competitive advantages and recorded revenue growth of 87.7% year-on-year

Kingdee Cloud delivered strong results in the reporting period. Its revenue surged 87.7% year-on-year to RMB393,459,000 and accounted for 17.1% of the Group's total revenue. The number of its customers increased by more than 120% year-on-year and the customer retention rate stayed above 90%. During the reporting period, Kingdee Cloud focused on the concept of "unmanned accounting tool to help everyone handle their finances" and launch its own AI financial assistant. The product not only incorporates traditional robotic process automation ("RPA") functions, but also integrates the latest AI technologies such as computing, cognitive computing, and self-learning capability to achieve technological breakthroughs in various areas, including conversational language (natural language processing ("NLP") for natural semantic understanding and expression) and visual recognition (face recognition and receipt recognition). User experience was thus substantially enhanced. Kingdee Cloud achieved breakthroughs in distributed computing technology for multi-tenancy as its Cloud clusters were able to handle 50,000 concurrent connections at the same time, thus enabling it to support the high-availability concurrent applications for large and very large enterprises.

#### 二、分業務報告

報告期內，本集團順應企業數字化轉型需求強勁的增長趨勢，緊隨國家數字經濟戰略，以雲計算、人工智能、區塊鏈、大數據、物聯網等新技術作為創新引擎，積極擁抱雲服務戰略機遇期和窗口期，加快雲轉型和加大雲業務投入，全力構建和完善企業雲服務生態。

報告期內，國際權威分析機構IDC報告顯示，金蝶在SaaS雲服務市場和中國成長型企業應用軟件市場等領域獲得「五項第一」，包括在整體企業SaaS雲服務、SaaS ERP和SaaS財務雲市場等細分領域均拔得頭籌。

#### (一) 大中型企業市場（專案及顧問式主導業務）

報告期內，本集團旗下金蝶軟件（中國）有限公司聚焦大中型企業的雲服務和管理軟件業務，在大中型企業產品升級開發及市場開拓方面取得驕人成績，成為本集團重要的增長動力。報告期內，專案及顧問式主導業務實現收入人民幣1,750,263,000元，同比增長21.1%。

##### 1. 金蝶雲競爭優勢明顯，收入同比增長87.7%

報告期內，金蝶雲表現持續強勁，實現收入393,459,000元，同比增長87.7%，佔本集團收入17.1%，客戶數同比增長超過120%，續費率保持在90%以上。期內，基於「無人會計，人人財務」的產品理念，金蝶雲重磅推出財務機器人，不僅覆蓋了傳統RPA領域，而且融合了最新人工智能的計算能力、認知能力、學習能力，在語言對話（NLP自然語意理解與表達）、視覺識別（人臉識別、單據識別）等多個領域取得了技術突破，極大提升了用戶體驗。同時，在多租戶網絡分布式計算技術領域，已實現5萬級別的容器秒級併發能力，可全面支持大型、超大型企業高可用性併發應用。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The Group maintained its leadership in intelligent finance, intelligent manufacturing, omni-channel marketing and Amoeba management system. It helped Huawei's Consumer Business Group to redevelop a customer-centric retail chain, HBIS New Material to redevelop a new customer-to-manufacturing ("C2M") model based on the "Intelligent Manufacturing + Individual-Objective Combination" concept, and Bliss Cake to connect with 172 satellite sites for delivering on the "Bliss Promise" (delivery of freshly-baked cakes on the same day of order placement). It also helped various model enterprises including SHUA, Yunnan Baiyao Group, Sichuan Tuopai Shede Wine, Susino Umbrella, Guangzhou Shangpin Home Collection and HaiNan Chunguang Foodstuff to transition to the Cloud. After the reporting period, Kingdee Cloud also signed a strategic cooperation agreement with Huawei Cloud. This marked another major strategic cooperation in the area of "IAAS + PAAS" for Kingdee Cloud, after its partnership with Amazon Web Services (AWS) that led to the accelerated development of its enterprise Cloud services. Kingdee Cloud services are delivered on the basis of annual subscription fees and generates stable long-term cash flow for the Group.

#### 2. The Group's competitiveness in the high-end market substantially improved with steady growth in the management software business

During the reporting period, Kingdee EAS, the Group's management software business for medium and large-sized enterprises, maintained stable growth, with total contract value of EAS growing 26.4% from a year ago. It renewed contracts with large and very large enterprises such as China Merchants Group and China Travel Services (HK), helping them to implement digital transition and internal data sharing. While Kingdee further enhanced its core EAS applications, various new products were launched. New products include Shared Financial Resources Management Version 3.0, s-HR Human Resources, Digital Marketing, Intelligent Manufacturing based on the "Made in China 2025" strategy, and an AI financial assistant. Moreover, it signed agreements with a number of new customers, such as China National Oil and Gas Exploration and Development Corporation, Hailiang Group, Jointown Pharmaceutical Group and Xiwang Group. Based on the "Cloud + Terminal" model, Kingdee EAS made persistent efforts to drive innovations in its technology and applications. Meanwhile, many large customers, such as Xinjiang Tianrun Dairy, Chongqing Tianyou Dairy, Mulinsen Group, Fujian Anjoy Foods, Shenghua Group and Jinmailong became the customers of mobile marketing enterprise SaaS Cloud services. It is noteworthy that with the support of these services, Kingdee Internet Financial Services Co., Ltd. helped Xinjiang Tianrun Dairy to achieve breakthroughs in supply chain financing services for its distributors and implement "production on demand". Furthermore, Tianrun Dairy's distributors were able to utilize their financial resources more effectively and rapidly expanded their retail stores and their market shares at supermarkets.

As to its international operation, the Group closely followed the Belt and Road Initiative and the government's policy to encourage domestic enterprises to expand overseas. As its business in the Asia-Pacific region rapidly grew, the Group signed contracts with Jebson, CITIC Telecom and Bank of China Group Investment Ltd.

在智能財務、智能製造、全渠道營銷、阿米巴經營等領域取得領先優勢，幫助華為消費者終端業務，重構直營門店終端「以客戶為中心的極致體現」；幫助河鋼新材，重構「智能製造+人單合一」的C2M製造新模式；幫助幸福西餅，實現172家衛星工廠，當日訂單日清日結，新鮮送達的「幸福承諾」；幫助包括舒華股份、雲南白藥、沱牌酒業、梅花傘業、尚品宅配、海南春光食品等行業標杆企業的雲轉型項目。期後，金蝶雲與華為雲合作落地，這是繼亞馬遜AWS之後，金蝶雲在「IAAS+PAAS」領域合作的又一次重大舉措。金蝶雲按需付費的模式幫助客戶有效控制成本，為本集團帶來長期而穩定的現金流收入。

#### 2. 高端市場競爭力顯著增強，管理軟件業務穩健增長

報告期內，本集團大中型企業管理軟件EAS業務繼續保持穩健增長，總合同額同比增長26.4%。期內，金蝶EAS續簽了招商局、港中旅等大型、超大型集團企業，助其進一步數字化轉型，實現企業數據自由共享。包括財務共享3.0、s-HR人力資源、數字營銷、面向「中國製造2025」落地的智能製造、及智能財務機器人等金蝶EAS產品核心解決方案不斷優化，拓展了中國石油天然氣勘探開發公司、海亮集團、九州通醫藥集團、西王集團等新簽客戶。金蝶EAS業務不斷依託「雲+端」模式進行技術及應用創新。其「移動分銷」企業SaaS雲服務，在報告期內取得了包括新疆天潤乳業、重慶天友乳業、木林森集團、安井食品、昇華集團、今麥郎等多個大型客戶。其中在天潤乳業，依託「移動分銷」企業SaaS雲服務的支撐，金蝶互聯網金融公司已經實現對天潤乳業經銷商合作夥伴的「供應鏈金融」服務突破，極大幫助了天潤乳業實現「按訂單生產」，並幫助其經銷商實現資金高效使用與運營，快速擴展營銷門店及商超市場份額。

在國際市場方面，隨著國家「一帶一路」和中國企業走出去的戰略，本集團在亞太市場的業務增長迅速，成功簽約Jebson、CITIC Telecom、Bank of China Group Investment等項目。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (II) Micro and Small-sized Enterprises Market (Product-based business)

During the reporting period, Kingdee Deeking Cloud Computing Co., Ltd., a subsidiary of the Group, further enhanced its Cloud services and management software business for micro and small-sized enterprises. Through efficient integration of the functionalities of its various products, it provided better user experience to micro and small-sized enterprises and helped them to implement the digital transition. As a result, the Group's products were widely recognized by the market and customers. During the reporting period, revenue from the business mainly driven by product-based offerings grew 27.4% year-on-year to RMB493,048,000.

##### 1. Jingdou Cloud helped micro and small-sized enterprises to carry out real time online operations; the benefits of its mobile-based strategy showing results

During the reporting period, Jingdou Cloud strengthened its mobile-based services for micro and small-sized enterprises. Thanks to the launch of its innovative mobile app and successful marketing strategy, the number of paying users grew 75% from a year ago. The Jingdou Cloud app incorporates financial, procurement, sales and inventory management, as well as mobile office services for micro and small-sized enterprises. It is the first one-stop business management platform in China that enables micro and small-sized enterprises to implement real-time online operation and management, which significantly enhances their operating efficiency and external coordination. They can thus carry out their business at ease. Underpinned by the rapid growth of its distribution channels, Jingdou Cloud maintained its retention rate of above 70%. The ecosystem of Jingdou Cloud's services for micro and small-sized enterprises has been gradually created.

##### 2. Guanyi Cloud and Kingdee Cloud were further integrated to strengthen the Group's integrated online and offline solutions

During the reporting period, Guanyi Cloud handled over 1.1 billion orders, helping more than 100,000 shops to handle transactions worth nearly RMB200 billion. This system gave strong support to JD.com's online shopping festival on 18 June and Tmall's online shopping festival on 11 November by delivering highly organized, stable and reliable Cloud services to E-commerce operators. On 11th November 2017 alone, Guanyi Cloud helped customers handle over 215 million orders, up 62% year-on-year. The total amount of these transactions exceeded RMB45.6 billion, accounting for 1/6 of Tmall's total transaction value on that day. This highlighted Kingdee's leading position in E-commerce Cloud services sector. Meanwhile, Guanyi Cloud and Kingdee Cloud were further integrated, thus enabling the Group to reinforce its one-stop financial solutions as well as integrated online and offline solutions. Many well-known brands, such as Foxconn and Zhongke Ziyuan, became customers.

#### (二) 小微企業市場（產品主導業務模式）

報告期內，本集團旗下金蝶雲計算有限公司，持續優化小微企業的雲服務和管理軟件業務，有機融合不同類型產品，進一步改善用戶體驗，助力小微企業實現數字化轉型，備受市場及客戶認可。報告期內，產品主導業務實現收入人民幣493,048,000元，同比增長27.4%。

##### 1. 精斗雲幫助小微企業即時線上經營，移動端佈局初顯成效

報告期內，精斗雲進一步加強小微企業移動端佈局，App的創新發佈與分銷戰略的突破，促使精斗雲付費用戶同比增長75%。精斗雲App創新融合了小微企業財務、進銷存服務和移動辦公服務，是國內首款小微企業一站式移動生意管理平臺，幫助小微企業實現經營與管理的實時在線，顯著提升企業的經營效率和外部協同，讓天下沒有難管的生意。受益於精斗雲分銷渠道規模的爆發式增長，續費率繼續保持在70%以上，精斗雲小微企業雲服務生態已逐漸形成。

##### 2. 管易雲與金蝶雲產品深度融合，線上線下一體化方案更趨完善

報告期內，管易雲系統處理訂單總量超11億單，支撐商家交易流水近2000億元人民幣，全網服務商家店鋪數量超過10萬家。期內，管易雲為京東6.18、天貓雙11等電商狂歡節保駕護航，為商家提供高效協同、穩定可靠的電商雲服務。管易雲在雙11當日全網訂單量超2.15億單，同比增長62%，承載交易流水突破456億元人民幣，相當於天貓整體交易額六分之一，實力捍衛電商雲服務第一品牌地位。同時，管易雲與金蝶雲產品深度融合，財務業務一體化解決方案，線上線下一體化解決方案更趨完善，服務眾多知名品牌，比如富士康、中科資源等。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### 3. Management software business for micro and small-sized enterprises maintained steady growth

During the reporting period, the Group's management software business for micro and small-sized enterprises maintained steady growth, with revenue from this segment growing 20.7% year-on-year. This business was named one of the "Top 100 Brands in Shenzhen's Software Industry by Revenue" and was granted the intellectual property management system certification for its R&D, sales and procurement of management software for micro and small-sized enterprises.

#### (III) Innovations and Investment Business (Innovation Business)

During the reporting period, the Group recorded revenue of RMB60,147,000 from the continuing operations of its innovation business, representing a 99.0% year-on-year growth.

##### 1. CloudHub further introduced new ways of business operations and retained leadership in China's mobile office market for medium and large-sized enterprises

During the reporting period, the Group launched CloudHub Version 9, which incorporates various new functions including personalized platform, intelligent approval system and "smart worksheet" (報表秀秀). In addition to Kingdee's traditional management software, it can also be integrated with the Group's other Cloud products, thereby possessing significant product differentiation. According to IDC, CloudHub maintained the No.1 position in China's mobile office market for medium and large-sized enterprises in terms of market share for second year.

##### 2. Kingdee Tianyan continued to focus on the business for government-owned enterprises and the government sector

During the reporting period, Kingdee Tianyan undertook a major demonstration project under the National 863 Program, which was approved and accepted by the Ministry of Science and Technology. Moreover, it once again received the National High-tech Enterprise certification. Remarkable breakthroughs were made in the business in the government sector and central government-owned enterprises. It became the sole supplier of safe and controllable middleware for China Everbright Bank for the next 3 years, and completed the delivery of Guiyang Financial Bureau's Big Data monitoring project. Furthermore, it signed contracts with a number of customers such as the National Development and Reform Commission, the Ministry of Agriculture, the Ministry of Industry and Information Technology and Shenzhen Municipal Government.

#### 3. 小微企業管理軟件穩健增長

報告期內，小微企業管理軟件業務保持穩健增長，收入同比增長20.7%。本集團小微企業管理軟件業務榮獲深圳軟件行業收入百強稱號，並獲得涵蓋中小企業管理軟件的研發、銷售以及採購過程中的知識產權管理體系認證證書。

#### (三) 創新與投資業務 (創新業務)

報告期內，本集團旗下創新業務實現收入人民幣60,147,000元，同比增長99.0%。

##### 1. 雲之家持續倡導新的工作方式，蟬聯大中型企業移動辦公市場第一

報告期內，V9新版雲之家面世，推出個性化工作臺、智能審批、報表秀秀等創新功能，在連接管理軟件基礎上與金蝶各款雲產品深度連接，形成強有力的差異化競爭優勢。IDC資料顯示，雲之家連續兩年在大中型企業移動辦公市場佔有率第一。

##### 2. 金蝶天燕持續佈局央企及政府市場

報告期內，金蝶天燕承接的國家863計畫重大示範項目獲得科技部驗收通過，並再次通過「國家高新技術企業」認定。金蝶天燕持續在政府及央企市場取得突破，成為光大銀行安全可控中間件未來三年的唯一供應商，完成貴陽財政局大數據監督項目交付，簽約國家發改委、農業部、工信部、深圳市政府等一系列客戶。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### 3. Mobile strategy for Automobile Cloud services was fully implemented

During the reporting period, Kingdee Vehicle Network Technology Co., Ltd. (“Cargeer”) took advantage of the new “Mobile Internet + Integrated Services” model to fully implement its mobile strategy. Currently, Cargeer covers 47% of the top 100 auto-dealers in China. After the launch of the “Fast Repair Cloud Services” in the first half of 2017, it introduced the “Dealer Cloud Services” in the second half so as to aggressively expand in automotive after-sale services and explore the small-scale car dealer market. Underpinned by its Cloud products, Cargeer’s revenue for the year surged 95.4% from the previous year.

#### 4. Fintech drove the growth of real economy

During the reporting period, Kingdee Internet Financial Services Co., Ltd. (“Kingdee Financial”) actively responded to the government’s call for “the supply-side structural reform and the financial sector to better serve the real economy”. It developed a proprietary Big Data credit evaluation platform known as Jingwei Cloud and released its first Cloud-based supply chain financial product known as “Kingdee Credit Payment”. Targeting the downstream operations of hundreds of its core customers, “Kingdee Credit Payment” helped micro, small and medium-sized enterprises to overcome their difficulties of obtaining affordable funding through highly efficient Cloud services.

### (3) Organization and Talent Retention

During the reporting period, the Group adhered to the core values of “acting with conscience, integrity and righteousness” and continued to implement the human resources strategy of “motivating, introducing and nurturing talents”. It strengthened organizational capabilities to support the implementation of Cloud strategy and recruited more high-end Cloud talents. The identification and development of high-potential talents was listed as a top priority for the management in the year. The Group increased the incentives to innovate. As a result, nearly 100 innovations were achieved during the reporting period, which effectively supported the Group’s innovation and implementation of its Cloud strategy. Moreover, it provided greater incentives to talents by issuing restricted shares of the Company to select individuals. Through the intrapreneurship and resources sharing programs, the Group forged itself into an organization of common destiny for its staff rather than merely an organization of common interest.

#### 3. 汽車雲服務全面移動化

報告期內，金蝶汽車網路科技有限公司（「車商悅」）以「移動互聯網+全面集成服務」的全新模式，產品逐步實現全面移動化，目前已覆蓋了中國汽車經銷商集團百強榜中47%的企業；同時，繼上半年推廣「快修雲」後，下半年發佈「車商雲」創新服務產品，持續發力汽車後市場並積極開拓小型汽車經銷商市場。在雲產品的帶動下，全年收入同比增長95.4%。

#### 4. 金融科技賦能實體經濟

報告期內，旗下深圳金蝶互聯網金融服務有限公司（「金蝶金融」）積極響應國家提出的「供給側結構性改革和金融服務實體經濟」號召，自主研發大數據徵信平臺「涇渭雲」，並推出首款雲端供應鏈金融產品「金蝶貸付」。金蝶貸付面向數百家核心企業客戶的下游企業，以全雲端、秒級的高效信貸體驗，解決中小微企業融資難、融資貴問題。

### 三、組織與人才保障

報告期內，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。強化支撐雲戰略的組織能力建設，加大引進雲服務高端技術人才，將高潛人才識別和發展列為管理者的年度重點工作。集團加大創新激勵，報告期內，實現近百項創新成果，有效支撐集團雲戰略的創新與落地。集團繼續發放限制性股票加大公司人才激勵，通過內部創業、超額分享實現員工從利益共同體轉向命運共同體。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (4) Social Responsibility

During the reporting period, the Group's founder teamed up with Professor Chen Chunhua from the National School of Development at Peking University to host the "50+ Forum on Chinese Management Models" ("C50+ Forum") after making consistent efforts to explore the Chinese management models over the past decade. Moreover, the Group set up an internal non-profit organization known as the "Research Institute of Chinese Management Models" to drive improvement in the Chinese enterprises' management, thereby promoting the Chinese management model around the world. Meanwhile, it continued to support various charitable activities and made donations to the China Siyuan Foundation for Alleviating Student Poverty in Earthquake-stricken Ya'an City, Sichuan Province. The Group also announced that it would donate 0.1% of the revenue from Kingdee Cloud in the coming two years to support the charitable project "Teach for China". While leveraging its strengths in Cloud technology and resources to promote elementary education in the areas suffered from inadequate educational resources, Kingdee participated in the CEIBS-Noah Di Shui Quan Project to alleviate the financial pressure of young professionals around the world. This project is aimed to help the most creative group in China and Europe to realize their dreams and promote the improvement of management standards.

#### (5) Future Outlook

Cloud is Kingdee's future as Kingdee Cloud is evolving to towards a new management model. While making persistent efforts to drive the development of Cloud business, the Group will continuously enhance the ecosystem of its enterprise Cloud services. Kingdee will continue to make strategic investments in innovative enterprises following its investment in companies such as PerceptIn, a startup in the Silicon Valley, and FXiaoKe, the leading CRM provider in China, to enhance solution offerings for customers' digital transition, thereby creating greater value for customers.

2018 marks the 25th anniversary of the founding of Kingdee. While standing at a new starting point of its development, the Group will never forget its original aspirations and will make "serving customers innovatively and wholeheartedly" as its new mission. With an aim to develop Kingdee into the most trustworthy service platform for enterprises, every member of the Group will strive for excellence. Remaining steadfast in its aspirations, the Group will grow stronger and bigger. Underpinned by the "Internet Plus" strategy and the Group's core value of "acting conscientiously +", we are very confident of achieving of retaining our leading position in enterprise Cloud service sector and being No.1 in the market.

#### 四、社會責任

報告期內，在連續十年持續探索中國管理模式後，本集團創始人與北京大學國發院陳春花教授聯合發起「中國管理模式50人+論壇」(簡稱C50+論壇)，並在本集團內成立非營利組織「中國管理模式研究院」，持續推動中國企業管理進步，讓中國管理模式在全球崛起。本集團持續支持慈善公益活動和項目，繼續捐助「思源基金雅安貧困學生項目」；本集團宣佈未來兩年內將金蝶雲收入的千分之一捐贈給美麗中國支教公益項目，並利用在雲服務領域的技術及資源優勢，推動教育資源匱乏地區的基礎教育。此外，金蝶參與了中歐商學院「滴水泉」助學項目，幫助全球年輕專業人才減輕經濟壓力，在最有創造力的年紀接受中歐一流的教育，實現人生夢想，共同推動管理水平的提高。

#### 五、未來展望

雲是金蝶的未來，金蝶雲正成為一種新的管理模式。在全力推進雲市場發展的同時，金蝶同時在不斷深化及完善集團企業雲生態佈局。金蝶戰略投資矽谷初創公司PerceptIn及中國CRM第一品牌紛享銷客等創新企業，不斷完善面向客戶的數字化轉型解決方案，為客戶創造更大的價值。

2018年是金蝶成立25周年，站在新起點，必不忘初心，以全心全意為企業服務作為新使命，以打造最值得託付的企業服務平臺為新願景，金蝶人將超越自我，從心出發，朝向偉大。結合「互聯網+」、「致良知+」兩種偉大的力量，我們非常有信心繼續保持企業雲服務領航者地位，在企業雲服務市場，金蝶只做第一。

# DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層

### DIRECTORS

#### Executive Directors

**Xu Shao Chun (徐少春)**, aged 55, founder of the Group, Chairman of the Board. Mr. Xu has been awarded the Government Special Expert Allowance by the State Council. Mr. Xu graduated from Southeast University in Computer Science and obtained Master of Accounting from Institute of Ministry of Finance and the Executive Master of Business Administration (EMBA) from China Europe International Business School. At present, Mr. Xu is a member of the Ninth Central Committee of China Democratic National Construction Association, Director of China Siyuan Foundation for Poverty Alleviation, Vice President of China Software Industry Association and a member of the Accounting and Information Technology Commission of the Ministry of Finance. By virtue of the profound understanding of the corporate strategy and operation management, the forward-looking technology sensitivity and keen insight on the development trend of the global software industry, Mr. Xu has been actively promoting the objective of “Enable the Chinese management model to rise in the world”, and is committed to leading the Group to become the world leading service provider of management and IT integrated solutions. Owing to his outstanding achievements in implementation of this undertaking, Mr. Xu was awarded frequently. He has been awarded “World Indigenous Entrepreneur Award of the United Nations”, “10 Outstanding Youths of China’s Software”, “10 Outstanding Entrepreneur Award”, “Outstanding Leader of China’s Information Industry”, “30 Effective People who Contributed to the Success of Shenzhen’s 3 Decades of Reform and Opening” and “Shenzhen Science and Technology Innovation Mayor’s Award”.

**Lin Bo (林波)**, aged 45, an Executive Director of the Group. Mr. Lin obtained a bachelor’s degree of Computer Science from University of Xiamen. He is currently the Chief Financial Officer and Vice President of the Company. After joining the Company in 1997, Mr. Lin has served as the General Manager of the Company in Fujian Province Region, the General Manager of Operation Management Department and the Director of Strategic Development Department of the Group. Mr. Lin has extensive experience in strategic planning, marketing management and financial management.

#### Non-executive Directors

**Dong Ming Zhu (董明珠)**, aged 63, a Non-executive Director of the Group. Ms. Dong obtained a Master Degree of Business Administration from Zhongnan University of Economics and Law. She is now the chairman of the board of Gree Electric Appliances, Inc. of Zhuhai Co., Ltd. Ms. Dong had been awarded the “National May Day Labor Prize”, and had been elected as a Member of the 10th and 11th National People’s Congress, a Member of the Standing Committee of the China National Democratic Construction Association and a Member of the 10th Executive Committee of All-China Women’s Federation. Ms. Dong has solid experience in marketing and management of household appliances, and the Regional Sales Model that she developed has been commended as an “Excellent Achievement of Modernizing Enterprises’ Management of Guangdong Province”. Ms. Dong has been dedicated to creating local Chinese brands and was granted the “Innovation Award of CCTV’s China’s Economic Figures of the Year 2010”.

### 董事

#### 執行董事

**徐少春**，55歲，集團創始人、董事會主席、國務院特殊津貼高級專家；徐先生畢業於東南大學計算機專業，並取得財政部財政科學研究所會計學專業碩士及中歐國際商學院工商管理碩士(EMBA)學位。徐先生現任中國民主建國會第九屆中央委員會委員、中華思源工程扶貧基金會理事、中國軟件行業協會副理事長及財政部會計信息化委員會委員。徐先生憑藉對企業戰略與運營管理的深刻體悟，以及前瞻的技術敏感與對全球軟件產業發展趨勢的敏銳洞察，一直積極推動「中國管理模式在全球崛起」，並致力帶領集團成為全球領先的管理與IT整合解決方案服務商。徐少春先生踐行這一事業的過程中，因其卓越成就而屢獲殊榮，曾獲得「聯合國世界本土企業家獎」、「中國軟件十大傑出青年」、「十大傑出企業家」、「中國資訊產業傑出領導」、「改革開放三十年影響深圳三十個經濟人物」及「深圳科技創新市長獎」等多項殊榮。

**林波**，45歲，集團執行董事。林先生於廈門大學取得計算機科學學士學位。林先生現任為本公司之首席財務官及副總裁。林先生於一九九七年加入本公司，歷任福建省區總經理、集團運營管理部總經理、集團戰略發展部總監等職位。林先生於戰略規劃、營銷管理及財務管理等方面擁有豐富經驗。

#### 非執行董事

**董明珠**，63歲，集團非執行董事，於中南財經政法大學取得工商管理碩士學位。董女士現任珠海格力電器股份有限公司董事長及總裁，曾被授予「全國五一勞動獎章」及被選舉為中華人民共和國第十屆、第十一屆人民代表大會代表、中國民主建國會中央常委、中華全國婦女聯合會第十屆執委會委員。董女士具有豐富的家用電器行銷管道運營及管理經驗，開創的「區域銷售模式」被評為「廣東省企業管理現代化優秀成果」。董女士一直致力於打造中國民族品牌，曾被評選為「2010 CCTV中國經濟年度人物創新獎」。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

**Mr. Shen Yuan Ching (申元慶)**, aged 53, a Non-executive Director of the Group (appointed on 13 March 2018), obtained a Master's Degree in Computer Science from the University of California. Mr. Shen is the president of JD Cloud. Mr. Shen formerly held various senior positions at Microsoft, including chairman of the Microsoft Asia-Pacific Technology Company, COO of the Microsoft Asia-Pacific R&D Group and general manager of Microsoft Cloud and Enterprise China. Mr. Shen is an independent director of Insigma Technology Co., and also a non-executive director of Inspur International Limited.

#### Independent non-executive Directors

**Gary Clark Biddle (白國禮)**, aged 66, an Independent Non-executive Director of the Group. Mr. Biddle is the Accounting Chair and PCCW Chair Professor at the University of Hong Kong. He received his MBA and PhD degrees at University of Chicago and has served as professor at University of Chicago, University of Washington and Dean of the Faculty of Business and Economics at the University of Hong Kong and Associate Dean of the School of Business and Management of Hong Kong University of Science and Technology, where he was a member of the Council, Court, Senate and held the title of Synergis-Geoffrey Yeh Chair Professor. He has served or is serving as visiting professor at leading business schools globally, including Columbia University Business School (USA), London Business School (UK), IMD (Switzerland) and CEIBS (China). Mr. Biddle is a member of the American Accounting Association, American Institute of Certified Public Accountants, Hong Kong Business and Professionals Federation, Hong Kong Institute of Certified Public Accountants, Hong Kong Institute of Directors and he is the past President and co-founding Council Member of the Hong Kong Academic Accounting Association. He is a leading expert in financial accounting, financial markets, valuation, value creation, corporate management and performance metrics, including EVAR. Mr. Biddle is also an independent non-executive director of Shui On Land Limited (Stock Code: 272), a company listed on the Stock Exchange and a remuneration committee member at closely-held Chinachem Group.

**申元慶先生**，53歲，集團非執行董事（於二零一八年三月十三日獲委任），於加利福尼亞大學獲得電腦科學碩士學位。申先生現任京東雲事業部總裁。申元慶先生此前擔任微軟亞太科技有限公司董事長、微軟亞太研發集團首席運營官、微軟中國雲計算與企業事業部總經理等職務。申先生是浙大網新科技股份有限公司的獨立董事，亦是浪潮國際有限公司的非執行董事。

#### 獨立非執行董事

**Gary Clark Biddle (白國禮)**，66歲，集團獨立非執行董事。現任香港大學會計學講座及電訊盈科講座教授。BIDDLE先生獲芝加哥大學工商管理碩士及博士學位。BIDDLE先生亦曾擔任芝加哥大學及華盛頓大學教授，以及香港大學經濟及工商管理學院院長及香港科技大學工商管理學院副院長、顧問委員、校董會成員、教務委員、新昌－葉謀遵會計學講座教授。BIDDLE先生曾經或仍然在全球領先商學院擔任客席教授，包括美國哥倫比亞大學商學院，英國倫敦商學院，瑞士國際管理發展學院及中國中歐國際商學院。BIDDLE先生是美國會計協會、美國執業會計師公會、香港工商專業聯會、香港會計師公會及香港董事學會委員。他是香港學術會計學會前主席及共同創辦理事會成員。他是在財務會計，金融市場，評估，價值創造，企業管理和業績量度，包括經濟價值增值率的頂尖專家。BIDDLE先生亦是香港上市公司瑞安房地產有限公司（證券編碼：272）的獨立非執行董事及華懋集團薪酬委員會成員。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

**Cao Yang Feng (曹仰鋒)**, aged 45, an Independent Non-executive Director of the Group (appointed on 13 March 2018). Mr. Cao is the director of Institute of Global Entrepreneurship & Innovation (Hong Kong) and the management practice Professor of Guanghua School of Management, Peking University. Mr. Cao obtained a Doctoral degree in International Entrepreneurship and Strategic Management from Copenhagen Business School, obtained a Doctoral degree in Human Resource Management from Renmin University of China. Mr. Cao previously engaged postdoctoral research in Department of Strategic Management from Guanghua School of Management, Peking University. Mr. Cao is the member of Academy of Management, the member of The Academy of International Business and the member of The International Association for Chinese Management Research, and Mr. Cao previously provide strategy counseling services and training services for some large enterprises. Mr. Cao has published many enterprise management articles in the academic field with profound insight view and won a number of awards.

**Liu Chia Yung (劉家雍)**, aged 59, an Independent Non-executive Director of the Company. Mr. Liu obtained a Master Degree of Business Administration from University of Missouri in the United States. Mr. Liu joined Trend Micro in 2002, and served as the president of the Asia Pacific region and then the general manager of global services business group, being responsible for the overall business operation in Asia Pacific region, R&D and Trend Micro's global enterprises cyber security outsourcing service planning. Mr. Liu joined Green and Associates in 2007 and has served as the general manager, focusing on strategic human resources consulting since then. Mr. Liu has rich experience in Hi-Tech marketing, business strategy planning and global corporation management. Mr. Liu used to act as adjunct professors at Soochow University in Taiwan and Peter F. Drucker Academy in Beijing.

### COMPANY SECRETARY

**Chow Chan Lum (鄒燦林)**, aged 66, has been a member of the Institute of Chartered Accountants of Scotland since 1979 and is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chow is the precedent partner of Wong Brothers & Co, Certified Public Accountants, and a member of the Foreign Experts Consultative Committee on China Independent Auditing Standards of the PRC Ministry of Finance. Mr. Chow is currently an independent non-executive director of China Electronics Huada Technology Company Limited (Stock Code: 85) and Maoye International Holdings Limited (Stock Code: 848), and has been an independent non-executive director of China Aerospace International Holdings Limited (Stock Code: 31) from 2000 to 2012 and Pak Tak International Limited (Stock Code: 2668) from 2002 to 2014, all of them are companies listed on the Stock Exchange.

**曹仰鋒**，45歲，集團獨立非執行董事（於二零一八年三月十三日獲委任）。曹先生現任香港創業創新研究院院長及北京大學光華管理學院管理實踐教授。曹先生於哥本哈根商學院獲得國際創業博士學位及中國人民大學獲得人力資源管理博士學位，並於北京大學光華管理學院戰略管理系從事博士後研究工作。曹先生為美國管理學會(AOM)會員、國際商務學會(AIB)會員、中國管理研究國際學會(IACMR)會員，曾經為多家大型企業提供戰略顧問、專業諮詢和培訓等服務，亦在學術領域發表過諸多企業管理論著，具有深刻獨到的見解，並獲得多項獎項。

**劉家雍**，59歲，集團獨立非執行董事，畢業於美國密蘇里大學並取得企業管理碩士學位。劉先生自二零零二年加入趨勢科技公司先後擔任亞太地區總裁和全球新服務事業群總經理，負責亞太區總體營運、研發並規劃趨勢科技的全球企業防毒外包服務等工作。劉先生於二零零七年加入格林管理諮詢公司並擔任總經理一職，專注於戰略性人力資源管理之諮詢與輔導。劉先生亦擁有豐富的高科技市場行銷、商業策略規劃及跨國公司管理經驗。劉先生曾任臺灣東吳大學兼職教授及北京德魯克管理學院客座教授。

### 公司秘書

**鄒燦林**，66歲，於1979年成為蘇格蘭特許會計師公會會員及香港會計師公會會員。鄒先生為民信會計師事務所之首席合夥人及中國財政部獨立審計準則外方專家諮詢組委員。鄒先生現為中國電子集團控股有限公司（證券編碼：85）及茂業國際控股有限公司（證券編碼：848）之獨立非執行董事，並曾於2000年至2012年間及2002年至2014年間分別擔任中國航天國際控股有限公司（證券編碼：31）及百德國際有限公司（證券編碼：2668）之獨立非執行董事，上述提及之公司均為香港上市公司。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

#### SENIOR MANAGEMENT

**Xu Shao Chun (徐少春)**, Chief Executive Officer of the Company – see the paragraph under “Executive Directors” above.

**Lin Bo (林波)**, Chief Financial Officer of the Company – see the paragraph under “Executive Directors” above.

**Sun Yan Fei (孫雁飛)**, aged 44, President of Kingdee China. Mr. Sun is mainly in charge of the management software business in the Company. Mr. Sun graduated from Macao University of Science and Technology and gained MBA degree of General Business Management. After joining the Company in 1997, Mr. Sun has been appointed as General Manager of Nanjing Branch and Southern District of China and played an important role in the Company's marketing and sales. Mr. Sun is committed to using information technology to promote the establishment of modern enterprise management system. He has a wealth of experience in marketing and management in the field of Chinese business management software.

**Li Guang Xue (李光學)**, aged 50, President of Kingdee Deeking. He is mainly responsible for the Company's cloud services for micro and small-sized enterprises business. Mr. Li graduated from Ocean University of China. He joined the Group in 1995. He has engaged in the research and development management, service management, marketing management, human resources and information management, and has held important positions.

**Zhang Yong (章勇)**, aged 43, Senior Vice President of Kingdee China. Mr. Zhang is in charge of the Company's business operation and management in Eastern Region of China. Mr. Zhang graduated from China Europe International Business School. After joining the Company in 1995, Mr. Zhang has been appointed as the General Manager of Shanghai Branch and Eastern Region of China and played an important role in the Company's marketing and sales. He has extensive experience in marketing, sales and team work management.

#### 高級管理人員

**徐少春**，首席執行官 – 請參閱上文「執行董事」一段。

**林波**，首席財務官 – 請參閱上文「執行董事」一段。

**孫雁飛**，44歲，金蝶中國總裁，主要負責集團管理軟件業務。孫先生畢業於澳門科技大學，取得綜合工商管理MBA學位。孫先生於一九九七年加入本集團。先後擔任南京分公司總經理、南方區總經理等職位，在公司市場和營銷管理等工作擔任重要職務。孫先生致力於用信息化推動現代企業管理體制的建立工作，在中國企業管理軟件領域有豐富的營銷及管理經驗。

**李光學**，50歲，金蝶金總裁。主要負責集團小微企業雲服務業務。李先生畢業於中國海洋大學。於一九九五年加入本集團，先後在公司從事研發管理、服務管理、營銷管理、人力資源與信息管理等工作並擔任重要職務。

**章勇**，43歲，金蝶中國高級副總裁，主要負責集團華東區的營銷業務。章先生畢業於中歐國際工商管理學院。章先生於一九九五年加入本集團，先後擔任上海分公司總經理、華東區總經理，在公司市場和營銷管理等工作擔任重要職務，有豐富的市場營銷與團隊管理經驗。

# REPORT OF DIRECTORS

## 董事會報告

The directors (“Directors”) of Kingdee International Software Group Company Limited (the “Company”) are pleased to present to the shareholders their report together with the audited financial statements of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2017.

### Principal Activities and Geographical Analysis of Operations

Shares of the Company (www.kingdee.com) are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (Stock Code: 0268). As a leader in China’s software industry and a leading provider of Cloud Management in the Asia-Pacific region, the Company is dedicated to be a world-leading Cloud Management service provider and helping Chinese enterprises realize the national dream of transformation and upgrading. With “Let Data Drive Success” as its mission, “The Most Reliable Big Data Service Provider” as its vision and “acting in all consciences, with integrity and righteousness” as its core values, “User-first, Small, Beauty, Fast” product and service belief, the Company is providing software products and Cloud Services for over 6.8 million corporates, hospitals and government organizations worldwide.

The total revenue and profit attributable to the owners of the Group for the year ended 31 December 2017 were RMB2,303,458 and RMB310,004, respectively. Of such revenue, approximately 75.3% was derived from the sales of ERP business and approximately 24.7% was derived from the Cloud Services business. For details, please refer to the consolidated income statement set out on page 61.

The Group has established three software parks which are located in Shenzhen, Shanghai and Beijing, respectively. As at 31 December 2017, the Group had nearly 50 branches mainly engaging in marketing and service and had approximately over 2,000 cooperation partners providing consultation, technical support, implementation services and distribution of its products and after-sale services to the customers of the Group.

### Business Review

A fair review of the business of the Group and a discussion and analysis of the Group’s performance during the year as required by Schedule 5 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”), including (i) a discussion of the principal business risks and uncertainties facing the Group; (ii) an indication of likely future developments of the Group’s business; (iii) key financial performance indicators of the development, performance and position of the Group’s business; and (iv) a discussion on the Group’s environmental policies and performance and the Group’s compliance with the laws and regulations having significant impact on the Group’s business are provided in the “Management Discussion and Analysis” sections, respectively on pages 10 to 16 of this annual report and Note 3 to the consolidated financial statements.

金蝶國際軟件集團有限公司(「本公司」)董事(「董事」)欣然向股東呈本公司及其附屬公司(統稱「本集團」)截至二零一七年十二月三十一日止年度之董事會報告及經審核財務報表。

### 主要業務及按業務經營地區分析

本公司(www.kingdee.com)是香港聯合交易所有限公司(「聯交所」)主板上市公司(股票代碼:0268),中國軟件產業領導企業,亞太區領先的雲管理服務商,致力於成為全球領先的雲管理服務商,幫助中國企業實現轉型升級的民族夢想。「讓數據驅動成功」為使命,以「最值得信賴的大數據服務公司」為願景,以「致良知、走正道、行王道」為核心價值觀,秉承「用戶至上、小、美、快」的產品服務理念,為世界範圍內超過680萬家企業、醫院和政府組織提供軟件產品和雲服務。

本集團截至二零一七年十二月三十一日止年度的營業額及本公司權益持有人應佔盈利分別為人民幣2,303,458元及人民幣310,004元。其中營業額中約75.3%來自ERP業務收入,約24.7%來自雲服務業務收入。具體請閱載於第61頁之合併損益表。

本集團分別設有深圳、上海、北京三個軟件園。截至二零一七年十二月三十一日,本集團通過50家以營銷與服務為主的分支機構和約2,000餘家諮詢、技術、實施服務、分銷等合作夥伴,為本公司客戶提供產品和售後服務。

### 業務回顧

根據公司條例(香港法例第622章)(「公司條例」)附表五之披露要求,本集團業務的中肯回顧、本集團本年度表現的討論與分析,包括(1)本集團所面對主要業務風險及不明朗因素之討論;(2)本集團業務未來可能的發展之分析;(3)本集團業務發展、績效、地位之關鍵財務指標;(4)遵守法律法規及環境政策的執行對本集團重大影響之討論於管理層討論與分析中具體闡述,分別詳載於年度報告之第10至第16頁及合併財務報表附註3。

# REPORT OF DIRECTORS

## 董事會報告

### Results and Final Dividends

The performance for the year ended 31 December 2017 is set out in the consolidated income statement on page 61. At the annual general meeting of the Company (“AGM”) to be held on 9 May 2018, the board of Directors (the “Board”) will recommend a final dividend of RMB0.013 (equivalent to approximately HK\$0.016) per share for the year ended 31 December 2017 (2016: nil). Subject to the approval of shareholders at the AGM, the final dividend is expected to be paid on or around 19 June 2018 to shareholders whose names appear on the register of members of the Company on 14 May 2018.

### Distributable Reserves

As at 31 December 2017, the retained earnings of the Company attributable to owners of the Company were approximately RMB1,547,784,000 (2016: approximately RMB1,237,780,000).

### Closures of Register

The register of members of the Company will be closed from Friday, 4 May 2018 to Wednesday, 9 May 2018 (both days inclusive), during which time no transfer of shares will be registered. In order to be qualified to attend, participate in and vote at the AGM that is going to be held on 9 May 2018, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registration and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 3 May 2018.

### Bank Loans and Other Borrowing

Details of bank loans and other borrowing for the year ended 31 December 2017 are set out in Note 22 to the financial statements.

### Reserves

Details of movements in the reserves of the Group for the year ended 31 December 2017 are set out in the consolidated statement of changes in equity on page 63.

### Five-Year Financial Summary

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 6 of the annual report.

### Fixed Assets

Details of movements in the fixed assets of the Group for the year ended 31 December 2017 are set out in Note 7 to the financial statements.

### Interests of the Directors in Contracts

Save as disclosed under the heading “Related Party Transactions” and “Continuing Connected Transactions” in this report, no Director or an entity connected with a Director has or had a material interest in any transaction, arrangement or contract of significance to the Group's business for the year ended 31 December 2017 in which the Group was a party.

### 業績及末期股息

截至二零一七年十二月三十一日，本年度業績載於第61頁之合併損益表內，董事會（「董事會」）將於二零一八年五月九日召開的股東週年大會（「股東週年大會」）上建議派發截至二零一七年十二月三十一日止年度每股人民幣0.013元（約港幣0.016元）之末期股息（二零一六年：未派息）。倘於股東週年大會上獲得批准後，末期股息預計將於二零一八年六月十九日派發予二零一八年五月十四日名列公司股東名冊之股東。

### 可供分派儲備

於二零一七年十二月三十一日，本公司權益持有人留存收益在本公司賬目中處理的數額約為人民幣1,547,784,000元（二零一六年：約人民幣1,237,780,000元）。

### 暫停辦理股份過戶登記手續

本公司的股東登記冊將於二零一八年五月四日（星期五）至二零一八年五月九日（星期三）（包括首尾兩日）關閉，於此期間將不會辦理任何股份過戶手續。為確保股東獲得將於二零一八年五月九日召開的股東週年大會上出席、參與及投票的權利，所有過戶文件連同有關股票須於二零一八年五月三日（星期四）下午四時半前送抵本公司於香港的股份過戶登記分處香港中央證券登記有限公司，地址為香港皇后大道東183號合和中心17樓。

### 銀行借貸及其他借款

本公司於二零一七年十二月三十一日年度之銀行借貸及其他借款詳情載於財務報表附註22。

### 儲備

本公司於截至二零一七年十二月三十一日止年度之儲備變動載於第63頁的合併權益變動表。

### 五年財務概要

本集團過去五個財政年度之業績及資產與負債之概要載於本年報第6頁。

### 固定資產

本公司於截至二零一七年十二月三十一日止年度之固定資產變動之詳情載於財務報表附註7。

### 董事之合約權益

除本報告「關連方交易」及「持續關連交易」之披露外，於截至二零一七年十二月三十一日止年度的任何時間內，董事或董事關連方在本集團作為合約方之一之任何交易、安排及重要合約中，概無擁有重大權益。

## REPORT OF DIRECTORS 董事會報告

### Pre-emptive Rights

There are no provisions regarding pre-emptive rights under the laws of Cayman Islands or the articles of association of the Company (the "Articles of Association"), which would oblige the Company to issue new shares to its existing shareholders in proportion to their existing shareholdings.

### Tax Relief

The Company is not aware of any relief from taxation available to its shareholders by reason of their holding of the shares of the Company.

### Share Capital and Options

#### • Share Capital

Details of the movements in share capital of the Company for the year ended 31 December 2017 are set out in Note 18 to the financial statements. Shares were issued during the year on exercise of share options. Details about the issue of shares are also set out in Note 18 to the financial statements.

#### • Purchase, Sale or Redemption of Shares

During the year ended 31 December 2017, the Company purchased 13,216,000 shares of the Company on the Stock Exchange for an aggregate consideration of HK\$48,082,000 pursuant to the Company's Share Award Scheme as adopted by the Company on 4 December 2015.

During the year ended 31 December 2017 the Company repurchased 48,966,000 shares of the Company on the Stock Exchange in December 2017 for an aggregate consideration of HK\$150,783,000 (highest price per share was HK\$3.3787 and lowest price per share was HK\$2.8973, of which 10,024,000 shares were cancelled on 19 January 2017, 25,336,000 shares were cancelled on 26 April 2017 and 13,606,000 shares were cancelled on 24 October 2017. The Directors are of the view that such repurchases have the effect of enhancing the earnings per share of the Company and would benefit the shareholders as a whole. Depending on the market circumstances, the Company may undertake further share repurchases as the Directors may consider to be appropriate.

Save for the disclosed above, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

### Share Option Schemes

The share option schemes were adopted by the Company to encourage and reward the contribution of eligible persons to the Company. Eligible persons include employees, 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 terminated by the Company on 30 June 2005. As at 31 December 2017, there was no share option granted under the 2001 Scheme or the 2002 Scheme that is outstanding.

### 優先購買權

開曼群島適用法律或公司章程（「章程」）並無有關優先購買權的規定，以要求本公司按現時股權的比例向其現有股東發行新股份。

### 稅收減免

本公司不知悉任何適用的關於本公司股東因持有本公司股份而可享受的稅收減免。

### 股本及購股權

#### • 股本

本公司截至二零一七年十二月三十一日止年度股本變動之詳情載於財務報表附註18。本年度於行使購股權時發行股份，發行股份之詳情於財務報表附註18。

#### • 購買、出售或回購股份

截至二零一七年十二月三十一日止年度，根據本公司於二零一五年十二月四日所採納之股份獎勵計劃，本公司於證券交易所以總代價48,082,000港元購買本公司之13,216,000股股份。

截至二零一七年十二月三十一日止年度，本公司以總代價150,783,000港元於證券交易所回購本公司之股份48,966,000股（最高價每股3.3787港元以及最低價每股2.8973港元，並於二零一七年一月十九日註銷10,024,000股、二零一七年四月二十六日註銷25,336,000股、二零一七年十月二十四日註銷13,606,000股）。董事認為回購股份有利於提高集團每股收益及股東的整體利益。根據市場情況，公司未來可能董事認為適當之時進行股份回購。

除以上披露外，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。

### 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。截至二零一七年十二月三十一日，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。

## REPORT OF DIRECTORS 董事會報告

Pursuant to the share option scheme adopted by the Company on 11 July 2005 (the "2005 Scheme") and the adjustment made due to the Bonus Issue, an aggregate of 529,501,600 share options were granted, of which 249,471,593 share options were exercised, 160,108,307 share options lapsed since its adoption. During the year ended 31 December 2017, 12,278,550 shares options were exercised and 13,847,301 share options lapsed and as at 31 December 2017, 119,921,700 share options remained outstanding.

At the annual general meeting of the Company convened 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 31 December 2017, the Company had granted 40,000,000 share options since its adoption pursuant to the 2015 Scheme. As at 31 December 2017, 38,900,000 share options remained outstanding, and 1,100,000 share options lapsed since its adoption. According to the scheme mandate limit of the 2015 Scheme, the Company may further grant 219,264,096 share options (being 259,264,096 share options less the 40,000,000 share options granted), representing approximately 7.55% of the issued share capital of the Company as at 31 December 2017.

The maximum number of shares issuable upon exercise of the share options granted under the 2015 Scheme and any other share option scheme(s) of the Company (including exercised and outstanding share options) to each eligible participant in any 12-month period is limited to 1% of the shares of the Company in issue as at the date of grant. Any further grant of share options in excess of such 1% limit shall be subject to the issue of a circular by the Company and the shareholders' approval of the Company at a general meeting.

The grant of share options to a director, chief executive or substantial shareholder of the Company, or to any of their respective associates, is subject to the approval in advance by the independent non-executive Directors of the Company, excluding the independent non-executive Director(s) of the Company who is/are the grantee(s) of the share options. In addition, the grant of any share option to a substantial shareholder of the Company or an independent non-executive Director, or to any of their respective associates, in excess of 0.1% of the shares of the Company in issue as at the date of grant and with an aggregate value (based on the closing price of the shares of the Company as at the date of grant) in excess of HK\$5 million, within any 12-month period, is subject to the issue of a circular by the Company and the shareholders' approval of the Company in advance at a general meeting. The grantee, his associates and all core connected persons of the Company must abstain from voting at such general meeting. The granted options can be exercised during its respective validity period under the respective share option schemes.

根據本公司於二零零五年七月十一日召開的特別股東大會上採納的購股權計劃（「二零零五年計劃」）及由於紅股發行而作出的調整，授出的購股權總數為529,501,600股，其中249,471,593股購股權已獲行使，自購股權計劃被採納起160,108,307股購股權已失效。於二零一七年十二月三十一日報告期內，12,278,550股購股權已獲行使，13,847,301股購股權已失效，119,921,700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。截至二零一七年十二月三十一日止，本公司自二零一五年計劃採納以來，授出40,000,000股購股權。截止二零一七年十二月三十一日止，38,900,000股購股權尚未行使，自購股權計劃被採納起1,100,000股購股權已失效。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，本公司尚可授出219,264,096股購股權（即259,264,096股購股權減去授出的40,000,000股購股權），佔二零一七年十二月三十一日本公司已發行股份約7.55%。

於任何十二個月期間內，因根據二零一五年計劃及本公司任何其他購股權計劃授出之購股權（包括已行使及尚未行使之購股權）獲行使而可以向各資格參與者發行之最高股份數目，以授出當日本公司已發行股份1%為限。如再授出超過該1%限額之購股權，則本公司須事先刊發通函及於股東大會徵求本公司股東批准。

向本公司之董事、最高行政人員或主要股東或彼等各自之任何聯繫人授出購股權，事先必須獲得本公司之獨立非執行董事批准（身為購股權承授人之本公司獨立非執行董事除外）。此外，於任何十二個月期間向本公司之主要股東或獨立非執行董事或彼等各自任何聯繫人授出之購股權所涉之股份，如超過授出當日本公司已發行股份0.1%及總值（根據授出當日本公司股份之收市價計算）超過5,000,000港元，則本公司須刊發通函及事先於股東大會徵求本公司股東批准。購買權承授人及其聯繫人，以及本公司的所有核心關連人士須在該股東大會上放棄投票。已授出購股權可於授出後在各購股權計劃的有效期內行使。

## REPORT OF DIRECTORS 董事會報告

The exercise price of the share options is determined by the Board, but may not be less than the highest of (i) the closing price of the shares of the Company as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a trading day; (ii) the average closing price of the shares of the Company as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the shares of the Company.

Details of the grant, exercise and lapse of the share options pursuant to the 2005 Scheme and the 2015 Scheme during the year ended 31 December 2017 are set out in Note 21 to the financial statements and are included in the table as follows:

購股權之行使價由董事會釐定，惟不得低於下列三者之最高者：(i)本公司股份於授出當日（必須為交易日）在聯交所每日報價表所列之收市價；(ii)本公司股份於緊接授出當日前五個交易日在聯交所每日報價表所列之平均收市價；及(iii)本公司股份之面值。

截止二零一七年十二月三十一日止，根據二零零五年購股權計劃及二零一五年計劃的已授出、已獲行使、已失效購股權詳情載於本年報內的財務報表附註21及見如下表格：

Name or category of participants	姓名或參與者類別	Options held at 31 December 2016 於二零一六年十二月三十一日之購股權數目	Options granted during the reporting period 報告期內授出的購股權數目	Options exercised during the reporting period 報告期內行使的購股權數目	Options lapsed during the reporting period 報告期內失效的購股權數目	Options held at 31 December 2017 於二零一七年十二月三十一日之購股權數目
<b>Directors</b>	<b>董事</b>					
Xu Shao Chun (Note 1)	徐少春(附註1)	2,800,000	–	–	–	2,800,000
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	9,900,000	–	–	–	9,900,000
Lin Bo	林波	1,025,000	–	–	–	1,025,000
Gary Clark Biddle	Gary Clark Biddle	1,180,000	–	480,000	–	700,000
Wu Cheng	吳澄	300,000	–	–	–	300,000
Dong Ming Zhu	董明珠	400,000	–	–	–	400,000
Liu Chia Yung	劉家雍	200,000	–	–	–	200,000
Other employees in aggregate	其他僱員總數	169,142,551	–	11,798,550	13,847,301	143,496,700
<b>Total</b>	<b>合計</b>	<b>184,947,551</b>	<b>–</b>	<b>12,278,550</b>	<b>13,847,301</b>	<b>158,821,700</b>

Note:

- (1) Mr. Xu Shao Chun, an executive Director, the Chairman of 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 and Billion Ocean Limited.

附註：

- (1) Easy Key Holdings Limited由公司執行董事、董事會主席兼首席執行官徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited。

### Share Award Scheme

The share award scheme (the "Share Award Scheme") was adopted by the Company on 4 December 2015 to provide incentives and reward the contributions of certain employees and directors of the Group. The Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date. For details of the Share Award Scheme, please refer to the announcement of the Company dated 18 December 2015.

### 股份獎勵計劃

本公司二零一五年十二月四日採納之股份獎勵計劃（「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。股份獎勵計劃自採納之日起有效期為10年。有關股份獎勵計劃之詳情請參考日期為二零一五年十二月十八日之公佈。

## REPORT OF DIRECTORS 董事會報告

During the year ended 31 December 2017, the Company had granted 26,660,000 award shares pursuant to the Share Award Scheme, of which a total of 5,575,000 awarded shares granted to the directors of the Company were still outstanding, details of which are as follows:

於截至二零一七年十二月三十一日止年度內，根據股份獎勵計劃授出共計26,660,000股獎勵股份，本公司董事仍有尚未歸屬的獎勵股份共5,575,000股，有關詳情如下：

Name of Director	董事姓名	As at 31 December 2016 於二零一六年十二月三十一日	Granted during the reporting period 報告期內授出	Vested during the reporting period 報告期內歸屬	As at 31 December 2017 於二零一七年十二月三十一日
Xu Shao Chun	徐少春	2,750,000	2,000,000	750,000	4,000,000
Lin Bo	林波	787,500	1,000,000	212,500	1,575,000

### Directors

The composition of the Board for the financial year ended 31 December 2017 and up to the date of this report was as follows:

#### Executive Directors

Mr. Xu Shao Chun (Chairman of the Board and Chief Executive Officer)  
Mr. Lin Bo (Chief Financial Officer)

#### Non-executive Directors

Ms. Dong Ming Zhu  
Mr. Chen Zhang (resigned as non-executive Director on 13 March 2018)  
  
Mr. Shen Yuan Ching (appointed as non-executive Director on 13 March 2018)

#### Independent non-executive Directors

Mr. Gary Clark Biddle  
Mr. Liu Chia Yung  
Mr. Wu Cheng (resigned as independent non-executive Director on 13 March 2018)  
  
Mr. Cao Yang Feng (appointed as independent non-executive Director on 13 March 2018)

According to the Articles of Association, each Director shall retire by rotation at least once every three years and all the retiring Directors are eligible for re-election at the AGM in that year. At the AGM, three Directors, namely Mr. Lin Bo, Mr. Liu Chia Yung and Mr. Gary Clark Biddle will be eligible for re-election and be eligible for re-election. Mr. Shen Yuan Ching and Mr. Cao Yang Feng who were appointed as a non-executive Director and an independent non-executive Director on 13 March 2018, respectively shall hold office until the AGM and shall then be eligible for re-election at that meeting.

### 董事

截至二零一七年十二月三十一日止年度及直至本報告刊發日期，董事會組成如下：

#### 執行董事

徐少春先生（董事會主席兼首席執行官）  
林波先生（首席財務官）

#### 非執行董事

董明珠女士  
張晨先生（已於二零一八年三月十三日辭任  
非執行董事）  
申元慶先生（於二零一八年三月十三日獲委任  
非執行董事）

#### 獨立非執行董事

Gary Clark Biddle先生  
劉家雍先生  
吳澄先生（已於二零一八年三月十三日辭任  
獨立非執行董事）  
曹仰鋒先生（於二零一八年三月十三日獲委任  
獨立非執行董事）

根據公司組織章程細則第116條，每位董事應至少每三年輪值告退一次，所有退任董事均合資格於當年股東週年大會上膺選連任。於應屆股東大會，林波先生、劉家雍先生、Gary Clark Biddle先生將輪值告退併合資格膺選連任。申元慶先生及曹仰鋒先生，於二零一八年三月十三日獲委任為非執行董事及獨立非執行董事，應分別任職至應屆股東大會並於大會合資格膺選連任。

## REPORT OF DIRECTORS 董事會報告

None of the Directors proposed for re-election at the forthcoming AGM has an unexpired service contract with the Company or any of its subsidiaries which is not terminable within one year without payment of compensation, other than statutory compensation.

The Company received a written confirmation from each independent non-executive Director of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). The Company considers all the independent non-executive Directors to be independent.

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

As at 31 December 2017, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to Section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix 10 to the Listing Rules, were as follows:

即將於年度股東大會提名重選的董事概無與本集團或其任何附屬公司訂立不可於一年內無須賠償（法定賠償除外）而予以終止之仍生效的服務協議。

根據《香港聯合交易所有限公司證券上市規則》（「上市規則」）第3.13條，本公司已收到每名獨立非執行董事確認其獨立性之書面確認。本公司認為有關獨立非執行董事確屬獨立人士。

### 董事及最高行政人員於股份、相關股份或債券的權益與淡倉

於二零一七年十二月三十一日，本公司各位董事及最高行政人員在本公司或其相關法團（定義見《證券及期貨條例》（香港法例第571章）（「證券及期貨條例」）第XV部份）的股份、相關股份或債權證中所擁有根據證券及期貨條例第XV部份第7及8章的規定需要通知本公司和香港聯交所，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，或根據上市規則附錄十之《上市公司董事進行證券交易的標準守則》（「標準守則」）的規定需要通知本公司和香港聯交所之權益或淡倉如下：

# REPORT OF DIRECTORS

## 董事會報告

### Long positions/short positions in shares/underlying shares of the Company 本公司好倉／淡倉／相關股份中之權益

Name of Directors	董事姓名	Number of shares/ underlying shares (where appropriate) 股份／相關股份 數目 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔已發行股本 約百分比
Xu Shao Chun	徐少春	775,198,624(L)	Interests of controlled corporation (Note 1) 於控股公司之權益(附註1)	
		19,000,000(S)	Interests of controlled corporation 於控股公司之權益	
		4,000,000(L)	Beneficiary of a trust(Note 2) 信託受益人(附註2)	
		12,565,200(L)	Beneficial owner 實益擁有人	
		2,800,000(L)	Share option (Note 3) 購股權 (附註3)	
Aggregate:	合計 :	794,563,824(L) 19,000,000(S)		27.36% 0.65%
Lin Bo	林波	576,000(L)	Beneficial owner 實益擁有人	
		1,575,000(L)	Beneficiary of a trust(Note 4) 信託受益人(附註4)	
		1,025,000(L)	Share option (Note 3) 購股權(附註3)	
Aggregate:	合計 :	3,176,000		0.11%
Gary Clark Biddle	Gary Clark Biddle	480,000(L)	Beneficial owner 實益擁有人	
		700,000(L)	Share option (Note 3) 購股權(附註3)	
Aggregate:	合計 :	1,180,000		0.04%
Wu Cheng		780,000(L)	Beneficial owner 實益擁有人	
		300,000(L)	Share option (Note 3) 購股權(附註3)	
Aggregate:	合計 :	1,080,000		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	200,000(L)	Share option (Note 3) 購股權(附註3)	
Aggregate: :	合計 :	200,000		0.01%

## REPORT OF DIRECTORS 董事會報告

Notes:

The percentage of the total issued share capital was calculated by the number of the aforesaid interests or short positions divided by the total issued share capital as at 31 December 2017 with total issued shares of 2,904,553,471.

1. Of the 775,198,624 shares, 419,312,000 shares (of which 9,900,000 are share options) were held through Oriental Gold Limited and 355,886,624 shares were held through Billion Ocean Limited. Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, which wholly owns Oriental Gold Limited and Billion Ocean Limited. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 775,198,624 shares.
2. The 4,000,000 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.
3. Details of the share options and the award share are set out in the paragraph headed “Outstanding Share Options” and “Share Award Scheme” of this report.
4. The 1,575,000 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.
5. (L) denotes long position and (S) denotes short position.

Save as disclosed in this paragraph, as at 31 December 2017, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to Section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### Directors’ Rights to Acquire Shares or Debentures

Save as disclosed in the section headed “Outstanding Shares Options” above, none of the Directors or their respective associates (as defined under the Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire shares or debentures in the Company during the year ended 31 December 2017.

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

As at 31 December 2017, 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:

附註：

上述佔本公司已發行總股本的百分比乃根據前述權益或淡倉的數目分別除以本公司於二零一七年十二月三十一日的已發行總股本（股份數目為2,904,553,471）所計算。

1. 此775,198,624股股份中，419,312,000股股份（其中9,900,000為購股權）由Oriental Gold Limited持有，355,886,624股股份由Billion Ocean Limited持有。Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited，故徐少春先生被當作於該775,198,624股股份擁有權益。
2. 根據「股份獎勵計劃」，授予徐少春先生之4,000,000股獎勵股份由信託機構交通銀行信託有限公司持有。
3. 該購股權和獎勵股份的詳情載於本報告「尚未行使的購股權」和「股份獎勵計劃」。
4. 根據「股份獎勵計劃」，授予林波先生之1,575,000股獎勵股份由信託機構交通銀行信託有限公司持有。
5. (L)表示好倉，而(S)則表示淡倉

除本段所披露的內容之外，截至二零一七年十二月三十一日止，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。

### 董事收購股份或債券的權利

除上文「尚未行使的購股權」所披露者外，於截至二零一七年十二月三十一日止年度，本公司及其附屬公司概無向本公司董事及或其聯繫人（定義見上市規則）任何授予其購入本公司股份或債券的權利或期權。

### 主要股東及其它人士於股本證券及債券的權益與淡倉

據董事所知，於二零一七年十二月三十一日，以下人士（本公司董事及最高行政人員除外）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部的規定需要向本公司披露及根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之權益或淡倉：

# REPORT OF DIRECTORS

## 董事會報告

### Interests in Shares/Underlying Shares of the Company

### 本公司股份／相關股份中之權益

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關 股份數目 (如適用)	Capacity 權益性質	Percentage of issued share capital 佔已發行 股本百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited(附註1)	775,198,624(L) 19,000,000(S)	Beneficial owner 實益擁有人	
SUBTOTAL	合計:	775,198,624(L) 19,000,000(S)		26.69% 0.65%
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	409,412,000 (L) 19,000,000(S) 9,900,000 (L)	Beneficial owner (Note 2) 實益擁有人 (附註2) Other/share option (Note 3) 其他/股份期權(附註3)	
SUBTOTAL	合計:	419,312,000 (L) 19,000,000(S)		14.44% 0.65%
Billion Ocean Limited (Note 1)	Billion Ocean Limited (附註1)	355,886,624(L)	Beneficial owner 實益擁有人	12.25%
FMR LLC	FMR LLC	209,200,485(L)	Investment manager 投資經理	7.20%
JD Oriental Investment Limited (Note 4)	JD Oriental Investment Limited(附註4)	288,526,000(L)	Investment manager 投資經理	9.93%

#### Notes:

The percentage of the total issued share capital was calculated by the number of the aforesaid interests or short positions divided by the total issued share capital as at 31 December 2017 with total issued shares of 2,904,553,471.

- Of the 775,198,624 shares, (i) 409,412,000 shares and 9,900,000 share options were held by Oriental Gold Limited, a company wholly owned by Easy Key Holdings Limited; and (ii) 355,886,624 shares were held by Billion Ocean Limited, a company wholly owned by Easy Key Holdings Limited. Mr. Xu Shao Chun holds 100% interests in Easy Key Holdings Limited.
- Out of the 409,412,000 shares (L), 19,000,000 shares (the "Lent Shares") are made available to Credit Suisse AG ("CSAG") on the basis that CSAG in turn agrees to make available to Credit Suisse Securities (Europe) Limited ("CSSEL") for purposes of stock lending by CSSEL to investors of the Guaranteed Convertible Bonds (as defined below) procured by CSSEL and for purposes of on-lending by CSSEL to Macquarie Bank Limited ("Macquarie") to facilitate stock lending by Macquarie to investors in the Bonds procured by Macquarie. During the terms of the lending arrangement, Oriental Gold Limited will not have the right to recall the Lent Shares and it will not have voting rights on the Lent Shares. It is expected that the Lent Shares will be returned to Oriental Gold Limited on or before the earlier of (i) the date on which all the Guaranteed Convertible Bonds are redeemed or converted and (ii) 14 April 2018.

#### 附註:

上述佔本公司已發行總股本的百分比乃根據前述權益或淡倉的數目分別除以本公司於二零一七年十二月三十一日的已發行總股本(股份數目為2,904,553,471)所計算。

- 在775,198,624股股份中，(i) 409,412,000股股份及9,900,000股購股權由Oriental Gold Limited(由Easy Key Holdings Limited全資擁有)持有，(ii) 355,886,624股股份由Billion Ocean Limited(由Easy Key Holdings Limited全資擁有)持有。Easy Key Holdings Limited由徐少春先生全資擁有。
- 在409,412,000股股份(好倉)中，其中19,000,000股股份(「借出股份」)為向Credit Suisse AG(「CSAG」)提供的借股(前提是CSAG亦同意為Credit Suisse Securities(Europe)Limited(「CSSEL」)提供借股)，目的為CSSEL向CSSEL購買之有擔保可換股債券(定義詳見下文)之投資者借出股份以及CSSEL向麥格理銀行有限公司(「麥格理」)轉藉以促使麥格理向由麥格理購買之債券之投資者借出股份。於借股安排有效期內，Oriental Gold Limited無權取回股份且其於借出股份無投票權。預期借出股份將會於(i)全部有擔保可換股債券贖回或兌換日期及(ii)二零一八年四月十四日(以較早者為準)返還予Oriental Gold Limited。

## REPORT OF DIRECTORS 董事會報告

3. Details of the share options are set out in the section headed "Share Option Schemes".
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:

Name of controlled corporation 控制公司名稱	Name of controlling shareholder 控股股東名稱	% control 控股百分比	Direct interest 直接利益	Number of shares 股數
Max Smart Limited Max Smart Limited	Liu Qiangdong Richard 劉強東	100.00	N 否	288,526,000 (L) 好倉
JD.com, Inc. JD.com Investment Limited	Max Smart Limited and Fortune Rising Holdings Limited Max Smart Limited and Fortune Rising Holdings Limited	82.80	N 否	288,526,000 (L) 好倉
JD.com Investment Limited JD.com Investment Limited	JD.com, Inc. JD.com, Inc.	100.00	N 否	288,526,000 (L) 好倉
JD Oriental Investment Limited JD Oriental Investment Limited	JD.com Investment Limited JD.com Investment Limited	100.00	Y 是	288,526,000 (L) 好倉

5. (L) denotes long position and (S) denotes short position.

### Public Float

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules during the reporting period and as at the latest practicable date prior to the issue of the annual report.

### Equity-linked agreement

Details of the equity-linked agreement entered into during the year or subsisting at the end of the year are set out below:

#### Issue of Guaranteed Convertible Bonds

On 14 April 2014, Crotona Asset Limited (the Company's wholly owned subsidiary, as Issuer and the Company, as Guarantor) issued five-year guaranteed convertible bond in the principal amount of USD175,000,000 which bear interest at a rate of 4% per annum payable semi-annually (the "Guaranteed Convertible Bonds"). The net proceeds from the issue of the Guaranteed Convertible Bonds, after deduction of commission and expenses, is approximately USD172.3 million. As at 31 December 2017, among the net proceeds from the Guaranteed Convertible Bonds, (i) approximately USD83.3 million had been used to repay bank loans; (ii) approximately USD51.6 million had been used for working capital and general corporate purposes; (iii) approximately USD28.6 million had been used for investment purpose; and (iv) approximately USD8.8 million proposed to be used for working capital and general corporate purposes. Unless previously redeemed, converted or purchased and cancelled, the Issuer will redeem each Guaranteed Convertible Bond at its principal amount together with accrued and unpaid interest thereon on 14 April 2019. The Guaranteed Convertible Bonds are convertible at

3. 該購股權的詳情載於「購股權計劃」一節。
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：

5. (L)表示好倉，而(S)則代表淡倉

### 公眾持股量

基於公開予本公司查閱之資料及據董事所知悉，截至本報告日期為止，本公司一直維持上市規則所訂明之公眾持股量。

### 股權相關協議

本年度訂立之股權相關協議或本年度末現存之股權相關協議載列如下：

#### 發行有擔保可換股債券

Crotona Asset Limited (本公司之附屬公司，作為發行人，本公司作為擔保人)已於二零一四年四月十四日完成發行為期五年本金額為175,000,000美元之4.00厘有擔保可轉換股債券(「有擔保可換股債券」)。經扣除佣金及開支後，有擔保可換股債券發行之估計所得款項淨額為172.3百萬美元。截至二零一七年十二月三十一日，在發行有擔保可轉換債券的所得款項淨額中：(1)約83.3百萬美元已用於償還現有的銀行貸款；(2)約51.6百萬美元已用於一般公司用途；(3)約28.6百萬美元已用於購買理財產品；(4)約8.8百萬美元擬用於營運資金及一般公司用途。除非先前已贖回、兌換或購買及註銷，本公司將於二零一九年四月十四日按本金額連同有擔保可換股債券之應計及未付利息贖回每一份有擔保可換股債券。債券持有人可從二零一四

## REPORT OF DIRECTORS 董事會報告

the option of the bondholders into ordinary shares of the Company from 25 May 2014 to the close of business on the date falling 10 days prior to 14 April 2019, at a price of HKD3.90 per share, subject to adjustments. The maximum number of shares to be issued upon the full conversion of the convertible bonds is 348,075,000. As at 31 December 2017, there was no conversion or redemption of the Guaranteed Convertible Bonds.

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

### Continuing Connected Transactions

#### Strategic Cooperation Agreement

Pursuant to the strategic cooperation framework agreement (the "Former Strategic Cooperation Agreement") dated 1 January 2016 entered into between Kingdee China and Shenzhen CloudHub, under which (a) Shenzhen CloudHub appoints Kingdee China as a distributor; (b) Kingdee China agrees to use its channels and networks to promote the Products of Shenzhen CloudHub; (c) Shenzhen CloudHub agrees to use the strengths of its mobile office platform to provide services for Kingdee China. The term of the Former Strategic Cooperation Framework Agreement is two years from the date of the agreement. Due to the transactions disclosed in the announcement of the Company dated 28 July 2016, the transactions become continuing connected transactions of the Company since 28 July 2016. The annual cap for the year ended 31 December 2017 approved by the Board was RMB60,000,000 and, from 1 January 2017 to 31 December 2017, the actual transaction amount from Kingdee China paid to Shenzhen CloudHub in transactions (a) and (c) was RMB29,339,662 in total and from Shenzhen CloudHub paid to Kingdee China in transaction (b) was RMB17,595,819.

Please refer to the announcements of the Company dated 28 July 2016 and 10 March 2017 for the details.

As the Former Strategic Cooperation Framework Agreement expired on 31 December 2017 and the transactions under the Former Strategic Cooperation Framework Agreement will continue to be entered into on a recurring basis, on 1 January 2018, Kingdee China and Shenzhen CloudHub entered into: (a) the 2018 Strategic Cooperation Framework Agreement: Shenzhen CloudHub appoints Kingdee China as a distributor (the "CloudHub Products Distributorship"); and Shenzhen CloudHub agrees to use the strengths of its mobile office platform to provide sales support, business consultation and other services for the sale of Kingdee collaborative office software in consideration of a service fee payable by Kingdee China to Shenzhen CloudHub (the "Kingdee Products Sales Support Services"). The annual cap for the year ending 31 December 2018 approved by the Board was RMB43,000,000; and (b) 2018 Product Promotion Cooperation Framework Agreement: Kingdee China agrees to use its channels and networks to promote the PublicCloud Products of Shenzhen CloudHub in consideration of a promotion fee payable by Shenzhen CloudHub to Kingdee China. The annual cap for the year ending 31 December 2018 approved by the Board was RMB47,000,000. The term of the two agreements are one year from 1 January 2018.

Please refer to the announcement of the Company dated 2 January 2018 for the details.

年五月二十五日或之後直至二零一九年四月十四日前十日營業時間結束時為止之間內任何時間以每股港幣3.90元的價格(可予以調整)進行有擔保可換股債券的兌換。於可轉換債券完全轉換後,最大已發行股數為348,075,000。截至二零一七年十二月三十一日,沒有發生有擔保可換股債券的任何換股或贖回。

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

### 持續關連交易

#### 戰略合作協議

於二零一六年一月一日,金蝶中國與深圳雲之家訂立戰略合作框架協議(前戰略合作框架協議):(a)深圳雲之家委聘金蝶中國為雲之家產品分銷商;(b)金蝶中國同意使用其渠道及網絡推廣深圳雲之家產品;(c)深圳雲之家同意使用其移動工作平台為金蝶中國提供服務。前戰略合作框架協議之期限為自協議日期起兩年。由於發生二零一六年七月二十八日公告所披露的交易,該持續交易自二零一六年七月二十八日成為公司的持續關連交易。經董事會批准的二零一七年十二月三十一日的全年上限為人民幣80,000,000元,於二零一七年一月一日至二零一七年十二月三十一日,就(a)(c)交易金蝶中國向深圳雲之家支付的實際交易金額為人民幣29,339,662元,就(b)交易深圳雲之家向金蝶中國支付的實際交易金額為人民幣17,595,819元。

詳情請參考日期為二零一六年七月二十八日及二零一七年三月十日之公佈。

於二零一八年一月一日,由於前戰略合作框架協議已於二零一七年十二月三十一日到期,而該協議項下的交易將繼續經常性進行,於二零一八年一月一日,金蝶中國及深圳雲之家簽訂:(a)二零一八年戰略合作框架協議:深圳雲之家委聘金蝶中國為分銷商(「雲之家產品分銷權」);及深圳雲之家同意使用其移動工作平台為金蝶協同辦公軟件的产品銷售提供產品銷售支持、業務諮詢及其他服務。經董事會批准的截至二零一八年十二月三十一日的全年上限為人民幣43,000,000元。(b)二零一八年產品推廣合作框架協議:金蝶中國同意使用其渠道及網絡推廣深圳雲之家的公有雲產品,深圳雲之家需向金蝶中國支付推廣費用。經董事會批准的二零一八年十二月三十一日的全年上限為人民幣47,000,000元。兩個協議的協議期限為自二零一八年一月一日起一年。

詳情請參考日期為二零一八年一月二日之公佈。

## REPORT OF DIRECTORS 董事會報告

### Lease Agreements

Pursuant to the Lease Agreements dated 30 June 2017 entered into between Kingdee China and Suishou Technology, Kingdee China agrees to lease the Office Premises to Suishou Technology for a term commencing from 1 July 2017 to 31 December 2018 (both dates inclusive). On 1 January 2018, Kingdee China and Suishou Technology entered into the 2018 Suishou Technology Lease Agreement, which terminates and replaces the Previous Suishou Technology Lease Agreement which would expire on 31 December 2018. The parties agreed Kingdee China shall lease the B10 Office and the Other Offices to Suishou Technology for the use as offices. The annual cap for the year ended 31 December 2017 approved by the Board was RMB5,362,475.4, and the actual transaction amount for the period from 1 January 2017 to 31 December 2017 was RMB5,135,212. The annual cap for the continuing connected transactions contemplated under the 2018 Suishou Technology Lease Agreement will be RMB13,420,146 for each of the years ending 31 December 2018, 2019 and 2020 as approved by the Board. The lease term of the B10 Office is from 1 January 2018 to 31 March 2018 and the lease term of the Other Offices is from 1 January 2018 to 31 December 2020.

Please refer to the announcements of the Company dated 30 June 2017 and 2 January 2018 for the details.

Pursuant to Rule 14A.55 of the Listing Rules, the Directors (including the independent non-executive Directors) considered that the terms of the transactions and their respective annual caps discussed above are fair and reasonable, on normal commercial terms and in the interests of the Company and shareholders of the Company as a whole, and the transactions discussed above are transactions in the ordinary and usual course of business of the Group.

Pursuant to Rule 14A.56 of the Listing Rules, the Board engaged the Company's auditor to perform certain agreed-upon procedures in respect of the continuing connected transactions set out above on a sample basis. The auditor has reported their factual findings on the selected samples based on the agreed procedures to the Board and has confirmed that the continuing connected transactions set out above have complied with the requirements under Rule 14A.56 of the Listing Rules.

The Company has complied with the disclosure requirements of Chapter 14A of the Listing Rules in respect of the abovementioned connected transactions.

### Competing Interest

None of the Directors or their respective associates (as defined in the Listing Rules) had an interest in a business, which competes or may compete with the business of the Group.

### 租賃協議

於二零一七年六月三十日，金蝶中國與隨手科技訂立租賃協議，據此，金蝶中國同意將辦公大樓出租予隨手科技，租賃期為自二零一七年七月一日起至二零一八年十二月三十一日（包括首尾兩日）。於二零一八年一月一日，金蝶中國與隨手科技簽訂了二零一八年隨手科技租賃協議，該協議將終止及覆蓋將於二零一八年十二月三十一日到期的前隨手科技租賃協議的內容。訂約方同意金蝶中國將B10辦公室及其他辦公室出租予隨手科技以用作辦公室。經董事會批准的二零一七年十二月三十一日的全年上限為人民幣5,362,475.4元，於二零一七年一月一日至二零一七年十二月三十一日的實際交易金額為人民幣5,135,212元。經董事批准截至二零二零年十二月三十一日三年期間，二零一八年隨手科技租賃協議項下擬進行的持續關連交易的每年年度上限將為人民幣13,420,146元。就協議內B10辦公室之租賃期限，為自二零一八年一月一日起至二零一八年三月三十一日；就協議內其他辦公室之租賃期限，為自二零一八年一月一日起至二零二零年十二月三十一日。

詳情請參考日期為二零一七年六月三十日及二零一八年一月二日之公佈。

根據上市規則第14A.55條，董事（包括獨立非執行董事）認為，該等交易及其全年上限屬公平合理，按一般商業條款訂立並符合本公司及本公司股東之整體利益，且該等交易為於本集團的日常業務過程中訂立的。

根據上市規則14A.56條，董事會聘請本公司的核數師就上述持續關連交易以抽樣的方式執行商定程式。核數師已向董事會報告其對商定程式中抽樣的事實調查結果，並已確認上述持續關連交易符合上市規則14A.56條的要求。

公司嚴格遵守上市規則第14章之披露要求披露了上述關連交易。

### 競爭權益

概無任何董事或上市規則定義的彼等之關連人士擁有任何與或可能與本集團業務存在競爭之業務權益。

## REPORT OF DIRECTORS 董事會報告

### Major Customers and Suppliers

The percentage of sales and purchases for the year attributable to the Group's major customers and suppliers is as follows:

#### Sales

- the largest customer	0.39%
- five largest customers in aggregate	1.71%

#### Purchases

- the largest supplier	7%
- five largest suppliers in aggregate	20%

At no time during the years have the Directors, their associates or any shareholder of the Company (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had any interest in the major customers or suppliers set out above.

### Indemnity of Directors

A permitted indemnity provision (as defined in Section 469 of the Companies Ordinance) for the benefit of the Directors is currently in force and was in force throughout this year.

### Auditors

PricewaterhouseCoopers was appointed as the external auditor of the Company for the year of 2017, and there has been no change in the Company's auditor in any of the preceding three years. A resolution for the re-appointment of PricewaterhouseCoopers as the Company's auditor will be proposed at the forthcoming AGM.

### Appreciation

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

By order of the Board

**Kingdee International Software Group Company Limited**  
**Xu Shao Chun**  
*Chairman*

Shenzhen, the People's Republic of China, 13 March 2018.

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. Liu Chia Yung and Mr. Cao Yang Feng 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 announcement misleading.

### 主要客戶及供應商

本集團之主要客戶及供應商於本年度佔本集團之銷售額及採購額所百分比分列如下：

#### 銷售額

- 最大客戶	0.39%
- 五大客戶總和	1.71%

#### 採購額

- 最大供應商	7%
- 五大供應商總和	20%

概無董事、彼等之聯繫人及任何股東（就董事所知，其擁有本公司股本5%以上）於上述主要客戶或供應商擁有權益。

### 董事彌償

惠及本公司董事的一個獲准許的彌償條款（公司條例第469節之定義）於報告期內持續有效。

### 核數師

羅兵咸永道會計師事務所於二零一七年被任命為外部核數師，公司在過往三年未曾更換過核數師。公司將於應屆股東週年大會上提呈一項決議案以重新委任羅兵咸永道會計師事務所為本公司核數師。

### 致謝

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

承董事會命

**金蝶國際軟件集團有限公司**  
*主席*  
**徐少春**

深圳，中華人民共和國  
二零一八年三月十三日

於本報告日期，董事會成員包括執行董事徐少春先生（董事會主席兼首席執行官）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、劉家雍先生及曹仰鋒先生。

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Corporate Governance Practices

The Group consistently promotes good corporate governance, pursuing the five principles of ensuring the rights and interests of shareholders, abiding by the directives of the Board and management, promoting full disclosure and transparency, ensuring the equal treatment of stakeholders, and strengthening internal controls and supervision. The Company endeavors to enhance its enterprise value, ensure the Company's long-term and stable development and safeguard the interests of its shareholders. The details of the corporate governance practices of the Company are set out below.

The Company has complied with all the code provisions of the Code throughout the financial year ended 31 December 2017 except for code provisions A 2.1. For details and reasons for the deviation, please refer to the section headed "Chairman and Chief Executive Officer".

### Board of Directors

#### I. The responsibilities of the Board

The Board is the core of corporate governance of the Company. Its major responsibilities are as follows:

- (1) To convene general meetings, report to shareholders and implement the resolutions of general meetings;
- (2) To review and approve the mid- and long-term strategic plans and management strategies of the Group;
- (3) To review and approve critical investment and acquisition projects, the issuance and repurchase of securities, and other plans for financings, amalgamation, compensation, recruitment and dismissals;
- (4) To review and approve the Group's budget plans, profit distribution plans and loss remedy plans;
- (5) To draft amendments to the Articles of Association, and to propose changes in registered capital;
- (6) To approve directors' remuneration plans as authorized by shareholders;
- (7) To listen to the working report of the Chief Executive Officer and to review the work of the Chief Executive Officer; and
- (8) To review and approve the Share Award Scheme, the Share Option Scheme and the Share Incentive Scheme.

### 企業管治常規

本集團一直以來致力於維持良好的企業管治，奉行確保股東權益，恪守董事會和管理層職責，履行全面披露與提高透明度之責任，平等對待相關利益者，實施有效的內控與監督的五大原則，努力提升企業價值，確保公司保持長期穩定的發展，保障股東的利益。下文詳細闡述本公司企業管治常規。

截至二零一七年十二月三十一日止年度，除守則條文 A.2.1，本公司一直遵守守則的所有守則條文，有關詳情請參閱下文「主席與行政總裁」一段。

### 董事會

#### (一) 董事會的職責

董事會是本公司企業管治的核心，其主要職責如下：

- (1) 召集股東大會、向股東大會報告及執行股東會決議；
- (2) 審議批准本公司中長期戰略規劃與經營決策；
- (3) 審閱及批准本公司重大投資與收購項目，發行及回購本公司股票，其他融資，合併、補償、僱用和解散計劃；
- (4) 審閱及批准本公司的預算方案，利潤分配方案和彌補虧損方案；
- (5) 草擬公司章程的修訂，提議註冊資本變動；
- (6) 由股東授權以批准董事的薪酬計劃；
- (7) 聽取行政總裁的工作報告，以及評審行政總裁的工作；及
- (8) 審閱及批准股份獎勵計劃、購股權計劃、股份激勵計劃。

## CORPORATE GOVERNANCE REPORT 企業管治報告

The Board shall empower the senior management of the Group to implement the decisions of the Board and all members of the senior management of the Group shall be appointed by the Board. In entrusting management and administrative functions to the senior management, the Board provides clear instructions regarding the powers delegated to them, and prior approval of the Board is required before the senior management makes any key decisions and commitments on behalf of the Group. The senior management and the Company Secretary will report to the Board on updates on legal and regulatory developments, business and market changes and the strategic development of the Group to facilitate the performance of the Board's duties. The Board has maintained effective supervision over the Group's strategic plans and key policies, management and assessment of risks, and effective controls over business operations. The members of the Board and senior management have fully committed to their roles, ensured that the Group's development strategies are in line with the changes in the economy and market, and acted in good faith with a view to furthering the Shareholders' long-term interests.

### II. Composition of the Board

As at 31 December 2017, the Board comprised seven members, including two executive Directors, two non-executive Directors and three independent non-executive Directors. The Directors during the year and up to the date of this report were:

#### EXECUTIVE DIRECTORS

Mr. Xu Shao Chun, Chairman of the Board and Chief Executive Officer  
Mr. Lin Bo, Chief Financial Officer

#### NON-EXECUTIVE DIRECTORS

Ms. Dong Ming Zhu  
Mr. Chen Zhang  
*(resigned as Non-Executive Director on 13 March 2018)*  
Mr. Shen Yuan Ching  
*(appointed as Non-Executive Director on 13 March 2018)*

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gary Clark Biddle  
Mr. Liu Chia Yung  
Mr. Wu Cheng  
*(resigned as Independent Non-Executive Director on 13 March 2018)*  
Mr. Cao Yang Feng  
*(appointed as Independent Non-Executive Director on 13 March 2018)*

董事會授權公司管理層負責執行董事會會議決議，所有管理層成員由董事會委任。當董事會將其管理及行政功能部份委託予公司管理層之時，其已就管理層的權力給予清楚的指示，尤其就管理層須報告及於作出重要決策或代表本公司訂下任何承諾前須取得董事會事先批准的情況。管理層及公司秘書會就法律及監管規定發展、業務及市場變化以及本公司發展策略之最新情況，向董事會作出彙報，以便彼等履行職責。董事會對本公司發展策略及主要政策、管理層、業務運作及風險評估保持有效監督。董事會成員及高級管理人員均盡忠職守，並因應市場環境變化檢討調整本公司的發展策略，忠誠地為增加股東的長遠利益而行事。

### (二) 董事會組成

於二零一七年十二月三十一日，董事會由七名成員組成，包括兩名執行董事，兩名非執行董事及三名獨立非執行董事。截至本年度及直至本報告刊發日期，董事會組成如下：

#### 執行董事

徐少春先生，董事會主席兼首席執行官  
林波先生，首席財務官

#### 非執行董事

董明珠女士  
張晨先生  
*(已於二零一八年三月十三日辭任非執行董事)*  
申元慶先生  
*(於二零一八年三月十三日獲委任非執行董事)*

#### 獨立非執行董事

Gary Clark Biddle先生  
劉家雍先生  
吳澄先生 *(已於二零一八年三月十三日辭任獨立非執行董事)*  
曹仰鋒先生 *(於二零一八年三月十三日獲委任獨立非執行董事)*

## CORPORATE GOVERNANCE REPORT 企業管治報告

Throughout the reporting period, the number of independent non-executive Directors exceeds one-third of the Board. The Directors have professional background in finance, technology and management, respectively. They have extensive experience and independent views in their respective areas of expertise so that they can provide professional advice in respect of the long-term development of the Company. The biographies of the Directors are set out in the "Directors and Senior Management" section on page 17 of this annual report.

The term of appointment of each of the Directors (including non-executive Directors and independent non-executive Directors) is two years. According to the Articles of Association, each Director shall retire by rotation at least once every three years and all the retiring Directors are eligible for re-election at the AGM in that year. At the AGM, three Directors, namely Mr. Lin Bo, Mr. Liu Chia Yung and Mr. Gary Clark Biddle will retire by rotation and be eligible for re-election. Mr. Shen Yuan Ching and Mr. Cao Yang Feng who were appointed as a non-executive Director and an independent non-executive Director on 13 March 2018, respectively shall hold office until the AGM and shall then be eligible for re-election at that meeting.

None of the Directors proposed for re-election has a service contract with the Company or any of its subsidiaries which is not determinable within one year without payment of compensation (other than statutory compensation).

### III. Board Meeting/General Meeting

For the year ended 31 December 2017, the Company convened six Board meetings and one AGM. The following table shows the details of Directors' attendance:

Directors	董事	Attendance/Number of Meetings that the Director required to attend	
		Board Meetings	AGM
		董事會會議	股東週年大會
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. Xu Shao Chun (Chairman and Chief Executive Officer)	徐少春先生，董事會主席兼首席執行官	6/6	1/1
Mr. Lin Bo (Chief Financial Officer)	林波先生，首席財務官	6/6	1/1
<b>Non-executive Directors</b>	<b>非執行董事</b>		
Ms. Dong Ming Zhu	董明珠女士	4/6	0/1
Mr. Chen Zhang (resigned as Non-Executive Director on 13 March 2018)	張晨先生(已於二零一八年三月十三日辭任非執行董事)	3/6	0/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>		
Mr. Gary Clark Biddle	Gary Clark Biddle先生	6/6	0/1
Mr. Liu Chia Yung	劉家雍先生	6/6	0/1
Mr. Wu Cheng (resigned as Independent Non-Executive Director on 13 March 2018)	吳澄先生(已於二零一八年三月十三日辭任獨立非執行董事)	6/6	0/1

於本報告期內，獨立非執行董事佔董事會人數超過三分之一。董事分別擁有財務、科技及管理類之專業背景，於其各自的專業領域擁有廣泛經驗以及獨立見解，能夠為公司長遠發展提供專業意見。董事履歷載於本年報第17頁「董事及高級管理層」一節。

董事任期兩年，根據本公司的組織章程細則，每名董事(包括非執行董事及獨立非執行董事)須至少每三年在股東週年大會上輪值退任一次，所有退任董事可於其退任當年的週年股東大會上接受重選。本公司三名董事：林波先生、劉家雍先生及Gary Clark Biddle先生將於應屆股東週年大會上退任並接受重選。申元慶先生及曹仰鋒先生，於二零一八年三月十三日獲委任為非執行董事及獨立非執行董事，應分別任職至應屆股東大會並於大會合資格膺選連任。

本公司或其任何附屬公司均無與擬膺選連任之各董事訂立本公司不得於一年內不作補償(法定賠償除外)而終止之服務合約。

### (三) 董事會會議／股東大會

於二零一七年十二月三十一日止年度，本公司共召開了六次董事會會議及一次股東週年大會，有關董事之出席詳情載列如下：

## CORPORATE GOVERNANCE REPORT 企業管治報告

Directors were given sufficient notice of Board meetings in accordance with the Listing Rules and the Articles of Association. Directors were consulted in advance regarding the agenda of Board meetings. Notices of regular Board meetings were given to all Directors at least 14 days in advance of the meetings. For all other Board meetings, reasonable notices were given. The agenda and other relevant, complete and reliable accompanying materials were sent to the Directors at least three days before each meeting. Each Director is aware of his/her obligation to allocate adequate time to deal with the Company's affairs.

At the meetings of the Board held during the year ended 31 December 2017, the matters dealt with by the Directors include but were not limited to the following: formulating the overall development strategy of the Company, considering and approving the Company's 2016 annual report and the 2017 interim report, approving grant of award shares and discussing other major matters. The secretary of the Board has recorded the proceedings of each Board meeting by keeping detailed minutes, including all decisions made by the Board together with concerns raised and dissenting views expressed (if any) by the Directors. All minutes are kept by the secretariat of the Board and any relevant files including the agenda, documents and minutes are open for any Directors' inspection.

### IV. Continuous professional development of Directors

- (1) To fully comply with the requirements of the Code on the continuous professional development of Directors, the Company has provided all Directors with documents and information aiming at developing and refreshing their professional knowledge and skills, together with other information (including monthly updates) on the development of business, operation, activities and corporate governance of the Company from time to time to assist them to fulfill their responsibilities. Each of the Directors has been provided with induction to ensure that they are fully aware of the business and operation of the Group, and the responsibilities and obligations of directors under the Listing Rules and other rules and regulations. The Company has organized regular trainings for Directors regarding their roles, functions and duties to assist them in understanding their responsibilities under the Listing Rules and other related laws and regulations through real case study; and to ensure the Directors are timely and completely informed of the operations of the Company. Pursuant to the requirements of the Code, all Directors should provide their training record to the Company. According to the training record provided by the Directors, the trainings attended by them during the reporting period is summarized as follows:

本公司按照上市規則與公司章程規定已給予董事足夠時間發出的董事會會議通告。董事會會議的議程亦提前諮詢各董事的意見。董事會常規會議通告最少於會議舉行前十四天送達所有董事，而其他董事會會議一般於合理時間內發出通知。會議議程及其他適當、完整及可靠之資料於會議三天前發送至各董事，每位董事均知悉其須分配充足時間處理本公司事務。

於二零一七年十二月三十一日止年度召開的董事會中，董事主要處理本公司以下事務，包括：制定公司整體發展戰略、審閱及批准二零一六年年報及二零一七中期報告、批准股份獎勵計劃和其他重大事項。董事會秘書就各董事會會議作出詳細會議記錄，以記錄有關議程，包括董事會作出之一切決定，以及董事提出之關注事項及接獲之反對意見（如有）。會議記錄由董事會秘書處保存，所有董事均有權查閱議程、檔案、會議記錄及其它有關文檔。

### (四) 董事之持續專業發展

- (1) 為符合企業管治守則關於持續專業發展之規定，本公司全體董事均不時接收本公司向董事提供的旨在發展及更新其專業技能之書面材料，及有關本集團業務與運營的月度報告、公司重大活動及企業管治事宜發展之信息材料，以協助彼等履行其職責。本公司所有董事均於其首次獲委任時接受全面入職培訓，以確保彼等瞭解本集團業務和經營，及充分明白上市規則規定董事須承擔的責任及義務及相關的監管規定。本公司亦定期為現任董事提供關於上市公司董事之角色、職能及職責之培訓，通過真實案例幫助董事理解上市規則等相關法律法規規定的董事應盡的職責，並及時對公司運作情況及時全面瞭解。根據企業管治守則之要求，所有董事須向本公司提供彼等各自之培訓記錄。根據董事提供的記錄，董事於報告期間接受的培訓概要如下：

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Director	董事	Corporate Governance, Regulatory Development and Trainings on other relevant topics 企業管治、監管發展及 其他相關主題培訓
<b>Executive Directors</b>		
Mr. Xu Shao Chun (Chairman and Chief Executive Officer)	徐少春先生 (董事會主席兼首席執行官)	✓
Mr. Lin Bo (Chief Financial Officer)	林波先生 (首席財務官)	✓
<b>Non-executive Director</b>		
Ms. Dong Ming Zhu	董明珠女士	✓
Mr. Chen Zhang (resigned as Non-Executive Director on 13 March 2018)	張晨先生 (已於二零一八年三月十三日 辭任非執行董事)	✓
<b>Independent non-executive Directors</b>		
Mr. Gary Clark Biddle	Gary Clark Biddle先生	✓
Mr. Wu Cheng (resigned as Independent Non-Executive Director on 13 March 2018)	吳澄先生 (已於二零一八年三月十三日 辭任獨立非執行董事)	✓
Mr. Liu Chia Yung	劉家雍先生	✓

- (2) When Directors are asked to express their views on the Company's connected transactions, incentive schemes, internal controls, etc., the Company retains auditors, financial advisers and lawyers and other relevant independent professionals to provide independent professional advice to assist the Directors in fulfilling their responsibilities.
- (2) 本公司要求董事在就本公司關連交易、激勵方案、內部控制等事項發表意見時，向其提供核數師、財務顧問及律師等相關專業人士的獨立專業意見，協助董事履行其責任。
- (3) With regard to insurance cover in respect of possible legal actions against the Directors when performing their duties, the Board had entered into a "Liability Insurance Contract of Directors, Supervisors and Officers" with Huatai Insurance.
- (3) 董事會就董事等履行其職責可能將面臨的法律行動的保險方面，與華泰財產保險有限公司深圳分公司購買了《董事、監事及高級管理人員責任保險》合同。

### Board Committees

The Board has set up four specialized committees, namely the audit committee, the remuneration committee, the nomination committee and the corporate governance and strategy committee to oversee particular aspects of the Company's affairs. The compositions of these committees are set out below. The meeting procedures of the committees follow the statutory procedures and the respective Terms of Reference and Modus Operandi.

### 董事會委員會

董事會設立了四個專門委員會，包括審核委員會、薪酬委員會、提名委員會和企業管治及戰略委員會，以處理不同領域的公司事務。委員會成員之組成詳載於下。其會議程式參照其職權範圍及運作模式。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### Audit Committee

As at 31 December 2017, the audit committee of the Company (“Audit Committee”) comprised three independent non-executive Directors, namely Mr. Gary Clark Biddle, Mr. Wu Cheng and Mr. Liu Chia Yung. Mr. Gary Clark Biddle was the chairman of the Audit Committee.

The Board adopted the revised Terms of Reference and Modus Operandi of the Audit Committee on 15 March 2017. In particular, the major roles and functions of the Audit Committee are as follows:

- (1) making recommendations to the Board on the appointment, re-appointment and removal of the external auditor, approving the remuneration and terms of engagement of the external auditors, and any questions of resignation or dismissal of the auditors, reviewing and monitoring the external auditor’s independence, the objectivity and the effectiveness of the audit process in accordance with applicable standards and acting as key representative body for overseeing the Company’s relations with the auditor;
- (2) developing and implementing policy on engaging an external auditor to supply non-audit services, and identifying and making recommendations on any matters where action or improvement is needed;
- (3) meeting with the Company’s auditors at least twice a year to review and to monitor integrity of the Company’s financial statements and annual reports and accounts, half-year report and, if prepared for publication, quarterly reports, and reviewing significant financial reporting judgements contained in them;
- (4) reviewing the external auditor’s management letter, any material queries raised by the auditor to management about the accounting records, financial accounts or systems of control and management’s response, and ensuring that the Board responds promptly to the matters raised by the external auditor in the management letter;
- (5) considering any significant or unusual items that are, or may need to be, reflected in the report and accounts;
- (6) reviewing the Company’s financial controls, risk management and internal control systems, the Group’s financial and accounting policies and practices, and discussing the risk management and internal control systems with management to ensure that management has performed its duty to have effective systems;
- (7) considering major investigation findings on risk management and internal control matters;

### 審核委員會

於二零一七年十二月三十一日，本公司審核委員會（「審核委員會」）由三名獨立非執行董事組成，包括 Gary Clark Biddle 先生、吳澄先生及劉家雍先生，Gary Clark Biddle 先生是審核委員會主席。

審核委員會之職責範圍及運作模式已於二零一七年三月十五日作出修訂，其職責及功能主要包括：

- (1) 就外聘核數師的委任、重新委任及罷免向董事會提供建議、審批外聘核數師的薪酬及聘用條款，及處理任何有關該核數師辭職或辭退該核數師的問題；按適用的標準檢討及監察外聘核數師是否獨立客觀及審計程序是否有效；委員會應於審計工作開始前與外聘核數師討論核數性質及範疇及有關申報責任，並作為關鍵代表監督公司與核數師之間關係；
- (2) 就外聘核數師提供非核數服務制定政策，並予以執行。委員會應就任何須採取行動或改善的事項向董事會報告並提出建議；
- (3) 委員會須至少每年與本公司的核數師開會兩次，監察本公司的財務報表以及年度報告及賬目、半年度報告及（若擬刊發）季度報告的完整性，並審閱報表及報告所載有關財務申報的重大意見；
- (4) 檢查外聘核數師給予管理層的管理建議書、核數師就會計紀錄、財務賬目或監控系統向管理層提出的任何重大疑問及管理層作出的回應；確保董事會對外聘核數師對於管理建議書提出的事宜作出及時回應；
- (5) 須考慮於該等報告及賬目中所反映或需反映的任何重大或不尋常事項；
- (6) 探討本公司的財務監控，以及探討本公司的風險管理、內部監控系統、集團的財務及會計政策及準則，與管理層討論風險管理及內部監控系統，確保管理層已履行職責建立有效的系統；
- (7) 就有關風險管理及內部監控事宜的重要調查結果進行研究；

## CORPORATE GOVERNANCE REPORT 企業管治報告

- (8) performing the internal audit function by ensuring co-ordination between the internal and external auditors, and by ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to review and monitor its effectiveness;
- (9) reporting to the Board on the matters in the provision of the Code; and
- (10) reviewing arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters.

- (8) 通過須確保內部和外聘核數師的工作得到協調使公司的內部審核功能得以實現；也須確保內部審核功能在本公司內部有足夠資源運作，並且有適當的地位，以履行內部審核功能；以及檢討及監察其成效；
- (9) 就守則所載的事宜向董事會匯報；及
- (10) 審議本公司設定的以下安排：本公司僱員可暗中就財務匯報、內部監控或其他方面可能發生的不正當行為提出關注。

Please refer to the Terms of Reference and Modus Operandi of the Audit Committee published on the websites of the Stock Exchange and the Company for the roles and functions of the Audit Committee.

請參照於聯交所網站上公佈的審計委員會職權範圍運作模式以及及公司網站披露的審計委員會的主要角色及功能。

During the financial year ended 31 December 2017, the Audit Committee held three meetings, at which the Audit Committee:

審核委員會於二零一七年十二月三十一日止年度共舉行了三次會議，主要工作包括：

- (1) reviewed the Company's annual financial report and internal control report for the year 2016, and submitted them to the Board for approval;
- (2) discussed the Company's internal control system and reviewed the Company's interim financial report of 2017, and submitted it to the Board for approval;
- (3) communicated with the auditor regarding the 2017 annual audit work and audit plans; and
- (4) reviewed the effectiveness of the Group's risk management and internal control systems, including financial, operational and compliance controls, with the senior management and the auditors of the Company.

- (1) 審議本公司二零一六年年度的財務報告與內部控制報告，並呈交董事會會議通過；
- (2) 探討公司內部控制系統，審議二零一七年半年度的財務報告並呈交董事會會議通過；
- (3) 與核數師溝通瞭解關於二零一七年度審計工作與審計計劃；及
- (4) 與公司管理層及核數師審議本公司的財務監控，以及檢討本公司的風險管理、內部監控系統、集團的財務及會計政策及實務。

Details of attendance at Audit Committee meetings during year 2017 are set out below:

二零一七年度審核委員會會議出席詳情載列如下：

Audit Committee Members	成員姓名	2017 Attendance/ Number of Meetings 二零一七年 出席會議次數
Mr. Gary Clark Biddle (Chairman)	Gary Clark Biddle先生(主席)	3/3
Mr. Wu Cheng (resigned as Independent Non-Executive Director on 13 March 2018)	吳澄先生(已於二零一八年三月十三日 辭任獨立非執行董事)	3/3
Mr. Liu Chia Yung	劉家雍先生	3/3

## CORPORATE GOVERNANCE REPORT 企業管治報告

The Audit Committee, having reviewed the effectiveness of the Group's risk management and internal control systems, was satisfied with the effectiveness of the Company's internal audit function.

### Remuneration Committee

As at 31 December 2017, the remuneration committee of the Company ("Remuneration Committee") comprised two independent non-executive Directors, namely Mr. Liu Chia Yung and Mr. Wu Cheng, and one executive Director, namely Mr. Xu Shao Chun. Mr. Liu Chia Yung was the chairman of the Remuneration Committee.

The Board adopted the revised Terms of Reference and Modus Operandi of the Remuneration Committee on 16 March 2012. In particular, the major roles and functions of the Remuneration Committee are as follows:

- (1) making recommendations to the Board on the Company's policy and structure of remuneration, long-term incentive and performance management of the Directors and senior management, the establishment of formal and transparent procedures for developing such policy and structure, the principles and criteria of remuneration, and long-term incentive plans;
- (2) as authorized by the Board, drawing up proposals for and making recommendations to the Board on the remuneration of Directors, and salaries of individual executive Directors and senior management;
- (3) reviewing and assessing the annual performance of Directors and senior management, and reviewing and approving their remuneration, by reference to the corporate goals and objectives set by the Board;
- (4) drawing up and reviewing proposals for remuneration and making recommendations to the Board on the adjustment of such remuneration from time to time, by reference to the Company's development strategies and goals approved by the Board and the operating strategies as adjusted by the Board from time to time;
- (5) considering salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
- (6) reviewing and approving compensation arrangements (if any) to Directors and senior management relating to any loss or termination of their office or appointment, or dismissal or removal for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate; and
- (7) ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration, and that the remuneration of a non-executive Director who is a member of the Remuneration Committee shall be determined by the other members of the Remuneration Committee.

審核委員會已檢討本集團的風險管理、內部監控系統的有效性，對公司內部審核功能滿意。

### 薪酬委員會

於二零一七年十二月三十一日，本公司薪酬委員會（「薪酬委員會」）由本公司一名執行董事徐少春先生，及兩名獨立非執行董事劉家雍先生、吳澄先生組成。劉家雍先生是薪酬委員會主席。

薪酬委員會之職責範圍及運作模式已於二零一二年三月十六日作出修訂，其職責及功能主要包括：

- (1) 就本公司董事及高級管理人員的薪酬、長期激勵以及績效管理的政策及架構，及就設立正規而具透明度的程序制定有關政策及架構，明確薪酬原則與標準以及長期激勵模式，向董事會提出建議；
- (2) 獲董事會轉授責任，即擬定每年擬定董事酬金方案及個別執行董事及高級管理人員的薪酬待遇，向董事會提出建議；
- (3) 參照董事會制定的公司經營目標，對公司董事及高級管理人員的履行職責情況及年度業績進行審查考評，並對其薪酬進行審查和批准；
- (4) 依照董事會批准通過的公司發展戰略與經營目標以及不時調整的經營策略，制訂與檢討薪酬方案，並有權不時向董事會提出調整建議；
- (5) 考慮同類公司支付的薪酬、須付出的時間及職責以及集團內其他職位的僱用條件；
- (6) 檢討及批准有關董事及高級管理人員因喪失或被終止其職務或委任或因行為失當而被解僱或罷免所涉及的賠償安排（如有），以確保該等安排與有關合約條款一致，有關賠償亦合理適當；及
- (7) 確保任何董事或其任何聯繫人不得自行制訂薪酬，對於作為薪酬委員會委員的非執行董事的薪酬，應由薪酬委員會的其他委員決定。

## CORPORATE GOVERNANCE REPORT 企業管治報告

Please refer to the Terms of Reference and Modus Operandi of the Remuneration Committee published on the websites of the Stock Exchange and the Company for the principal roles and functions of the Remuneration Committee.

During the financial year ended 31 December 2017, the Remuneration Committee held two meetings to review the remuneration package of Directors and senior management, discuss the grant of awarded shares pursuant to the Company's share award scheme, and submit proposals to the Board.

Details of attendance at Remuneration Committee meetings during year 2017 are set out below:

請參照於聯交所網站上公佈的薪酬委員會職權範圍及工作方式條文及公司網站上披露的薪酬委員會的主要角色及功能。

薪酬委員會於截至二零一七年十二月三十一日止年度內共舉行了兩次會議，包括審議本年度董事及高級管理人員之薪酬計劃，討論根據本公司股份獎勵計劃授出股份，並向董事會提交建議方案。

二零一七年度薪酬委員會會議出席詳情載列如下：

Remuneration Committee Members	成員姓名	2017 Attendance/ Number of Meetings 二零一七年 出席會議次數
Mr. Liu Chia Yung (Chairman)	劉家雍先生 (主席)	2/2
Mr. Wu Cheng (resigned as Independent Non-Executive Director on 13 March 2018)	吳澄先生 (已於二零一八年三月十三日 辭任獨立非執行董事)	2/2
Mr. Xu Shao Chun	徐少春先生	2/2

### Nomination Committee

As at 31 December 2017, the nomination committee of the Company ("Nomination Committee") comprised of one executive Director, namely Mr. Xu Shao Chun, and two independent non-executive Directors namely, Mr. Wu Cheng and Mr. Liu Chia Yung. Mr. Xu Shao Chun was the chairman of the Nomination Committee.

The Company has adopted the Board Diversity Policy since August 2013. The policy sets out the approach to achieve diversity in the Board which will include and make good use of the differences in skills, experience background and industry experience, gender, knowledge and other qualities of the members of the Board. These differences will be considered in determining the optimum composition of the Board and all Board appointments will be based on merit, having due regard to the overall effective functioning of the Board as a whole. The Company believes that diversity can strengthen the performance of the Board, promote effective decision-making and better corporate governance and monitoring. The Nomination Committee also monitors the implementation of this policy and reports to the Board on the achievement of the measurable objectives for achieving diversity under this policy. All Board appointments are made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

### 提名委員會

於二零一七年十二月三十一日，本公司提名委員會（「提名委員會」）由本公司一名執行董事徐少春先生，及兩名獨立非執行董事吳澄先生及劉家雍先生組成。徐少春先生是提名委員會主席。

本公司已於二零一三年八月採納董事會成員多元化政策。政策列載董事會為達致成員多元化而採取的方針，其中將涵蓋且善用董事會各成員所具備不同的技能、經驗及背景及行業經驗、性別、知識以及其他特質。在組成最理想的董事會時，將考慮上述各方面的差異，而董事會所有委任均以用人唯才為原則，且顧及到董事會整體的職能可有效發揮。本公司深信，成員多元化可提高董事會的績效、促進有效的決策，以及嚴謹的企業管治和監察。提名委員會亦會監察政策的實行，並按照政策的規定，向董事會匯報達致成員多元化的可計量目標有否達成。董事會所有的委任均以有利於董事會成員多元化為原則。候選人之選擇從一系列多元化視角出發，包括但不限於性別、年齡、文化、教育背景、經驗（專業或其他方面）、技能及知識水平。選定候選人最終決定於其未來對公司董事會的貢獻。

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The Board adopted the revised Terms of Reference and Modus Operandi of the Nomination Committee on 16 March 2012. In particular, the major roles and functions of the Nomination Committee are as follows:

- (1) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually;
- (2) identifying individuals suitably qualified to become Directors, and selecting or making recommendations to the Board on the selection of individuals nominated for directorship;
- (3) making recommendations to the Board on any proposed changes to the Board to implement the Company's corporate strategy;
- (4) assessing the independence of the independent non-executive Directors; and
- (5) making recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors.

Please refer to the Terms of Reference and Modus Operandi of the Nomination Committee published on the websites of the Stock Exchange and the Company for the principal roles and functions of the Nomination Committee.

During the financial year ended 31 December 2017, the Nomination Committee held one meeting to determine the policy for the nomination of Directors, review the structure of Board and make recommendations to the Board on the nomination of the non-executive Director. The criteria of selecting and recommending candidates for directorship adopted by the Nomination Committee are the qualifications and skills of talent, coupled with the goals and development strategy of the company.

Details of attendance at Nomination Committee meetings during year 2017 are set out below:

提名委員會之職責範圍及運作模式已於二零一二年三月十六日作出修訂，其職責及功能主要包括：

- (1) 最少每年一次檢討董事會的架構、人數及組成（包括技能、知識及經驗）；
- (2) 物色具備適合資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提供意見；
- (3) 就任何為配合本公司的目標和發展策略而擬對董事會作出的變動向董事會提出建議；
- (4) 評核獨立非執行董事的獨立性；及
- (5) 就董事委任或重新委任以及董事繼任計劃的有關事宜向董事會提出建議。

請參照於聯交所網站上公佈的提名委員會職權範圍及工作方式條文及公司網站上披露的提名委員會的主要角色及功能。

提名委員會於截至二零一七年十二月三十一日止共舉行了一次會議，制定提名董事的政策、檢討董事會架構及提名有關人士出任執行董事，並就此向董事會提供建議。提名委員會以人才之資格與技能結合本公司之目標及發展策略為推薦準則。

二零一七年度提名委員會會議出席詳情載列如下：

Nomination Committee Members	成員姓名	Year 2017 Attendance/ Number of Meeting 二零一七年 出席會議次數
Mr. Xu Shao Chun (Chairman)	徐少春先生 (主席)	1/1
Mr. Wu Cheng (resigned as Independent Non-Executive Director on 13 March 2018)	吳澄先生 (已於二零一八年三月十三日 辭任獨立非執行董事)	1/1
Mr. Liu Chia Yung	劉家雍先生	1/1

## CORPORATE GOVERNANCE REPORT 企業管治報告

### Corporate Governance and Strategy Committee

As at 31 December 2017, the corporate governance and strategy committee of the Company (the “Strategy Committee”) comprised one executive Director, namely Mr. Xu Shao Chun, and one non-executive Director, namely Ms. Dong Ming Zhu. Mr. Xu Shao Chun was the chairman of the Strategy Committee.

The main responsibilities of the Strategy Committee set out in the rules of the Board are as follows:

- (1) considering and formulating the mid- and long-term strategies of the Company;
- (2) assessing the effects of the implementation of the Company's strategies;
- (3) making recommendations on critical issues prescribed in the Articles of Association and other issues requiring approval from the Board, including those related to investments, financings, etc.; and
- (4) performing the duties in relation to compliance with the corporate governance provisions set out in code provision D.3.1 of Appendix 14 to the Listing Rules.

During the year under review, no meeting was held by the Strategy Committee because none had been specifically requested.

### Chairman and Chief Executive Officer

During the reporting period, Mr. Xu Shao Chun assumed the roles of both the Chairman and Chief Executive Officer of the Company which was deviated from Code A.2.1 that the roles of Chairman and Chief Executive should be separate and should not be performed by the same individual. The Board considers that Mr. Xu Shao Chun, as one of the main founders of the Group, has abundant knowledge of the IT industry and unique strategic perspectives. The Board believes that he can lead the Group to formulate effective strategies and react promptly to market changes. His continual 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.

### Adoption of Code of Conduct Regarding Director's Securities Transactions

The Company has adopted a code of conduct (the “Code of Conduct”) regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers of Appendix 10 to the Listing Rules (the “Model Code”). The Company, having made specific enquiry of all the Directors, confirms that the Directors have complied with the Code of Conduct and the Model Code throughout the accounting period covered by this annual report. The Code of Conduct and the Model Code are also applicable to other specified senior management of the Company.

### 企業管治及戰略委員會

於二零一七年十二月三十一日，本公司企業管治及戰略委員會（「企業管治及戰略委員會」）由本公司一名執行董事徐少春先生、及一名非執行董事董明珠女士組成。徐少春先生是戰略委員會的主席。

董事會規則所載的企業管治及戰略委員會的職責如下：

- (1) 審閱及草擬本公司中期及長期的發展戰略；
- (2) 評估公司戰略部署的執行效果；
- (3) 就公司章程所載的重要事項以及必須經董事會許可的事項作出推薦建議，包括投資及融資等；及
- (4) 履行上市規則附錄十四第D.3.1條守則條文所載有關企業管治的職責。

企業管治及戰略委員會截至二零一七年十二月三十一日止因無被需求所以沒有舉行會議。

### 主席與行政總裁

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，並未遵守企業管治守則第A.2.1條文的關於主席及行政總裁不得由同一人士擔任的規定。董事會認為，徐少春先生是本公司主要創辦人之一，擁有豐富的信息行業知識及戰略視野，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。但董事會亦將不時檢討及將在有需要時作出適當變動，以達到更高的管治水平。

### 採納有關董事進行證券交易的標準守則

本公司已採納有關董事買賣證券之上市公司董事進行證券交易的行為守則（「行為守則」），行為守則的標準不遜於上市規則附錄十所載之標準守則（「標準守則」）所規定的標準。在向所有董事作出特定查詢後，本公司確認董事於本年度報告所覆蓋的會計期間已經遵守有關行為守則及標準守則。行為守則及標準守則亦適用於本公司其他指定高級管理人員。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The details relating to the securities of the Company held by the Directors are set out in the section headed “Directors’ and Chief Executive’s Interests or Short Positions in the Shares, Underlying Shares or Debentures” of the “Report of Directors” on pages 21 to 34 of this annual report.

### Internal Control and Risk Management

#### 1. Risk Management and Internal Control Governance Framework

The Company has an internal audit function that is used to safeguard the Group’s establishment and maintenance of an appropriate and effective system for risk management and internal control.

The Board reviews the Company’s internal control system annually and will take necessary and appropriate measures to maintain the internal control system and control the effect of risk management for the purpose of safeguarding shareholders’ investments and the Company’s assets. The audit committee under the board of directors is responsible for assessing and supervising the risk level assumed by the group and to design and operating effect of the system for risk management and internal control and reports to the board of directors.

The management has specially established an internal audit department, which is responsible for supervising and auditing the Company’s risk management, internal control system and business operation and using internal audit procedures to conduct independent assessment. At the same time, business organization and functional operation departments identify, assess and handle the risks in their charge according to their duties and carry out risk management procedures and internal control measures within their respective business and functional operation scope, and the management reports to the Board.

#### 2. Risk Management

##### 2.1 Risk Management Procedure

The Company has designed its major risk management steps, including risk identification, risk assessment, risk response and risk control and reporting:

- Risk identification: The audit committee reviews the effect of the Group’s internal control each year and will urge all the business units and functional departments to identify the internal and external risks that may exist in the course of operation;
- Risk assessment: All the business units and functional departments assess the possibility of occurrence of identified risks and the extent of their impact and screen out major risks;
- Risk response: The risk responsibility department properly uses risk avoidance, reduction, sharing or tolerance to draw up a risk response scheme according to identified major risks and the Group’s risk tolerance, so that the Group can reasonably allocate resources for risk response and reduce its overall risk level to an acceptable level;

董事於本公司持有的證券利益詳情載於本年報第21頁至34頁的「董事會報告」中「董事及管理層於股份、相關股份或債券的權益與淡倉」一段內。

### 內部控制及風險管理

#### 1. 風險管理及內部監控治理架構

公司設有內部審核功能，以確保本集團設立與維持合適及有效的風險管理與內部監控系統。

董事會每年檢討本公司內部監控制度，並採取必要與適當措施以維持內部監控制度，監控風險管理成效，以保障股東投資及本公司資產。董事會下設審核委員會負責評估與監察集團承受的風險水準、風險管理和內部監控系統的設計與運作成效，向董事會報告。

管理層專設內審部負責對公司的風險管理、內部監控系統和業務運營等進行監督與審計，利用內部審計程序，進行獨立評估。同時業務組織與職能運營部門根據職責，識別、評估及應對本部門負責的風險，在各業務及職能運營範疇，執行風險管理程式及內部監控措施，並由管理層向董事會報告。

#### 2. 風險管理

##### 2.1 風險管理流程

本公司設計了風險識別、風險評估、風險應對、風險監控與報告主要風險管理環節：

- 風險識別：審核委員會每年檢討本集團內部監控成效，督促各業務單元與職能部門識別營運過程中可能存在的內外部風險；
- 風險評估：各業務單元與職能部門對識別的風險，從發生的可能性及影響程度進行評價，篩選出重大風險；
- 風險應對：風險責任部門對已識別的的重大風險，結合集團風險承受度，妥善使用風險迴避、降低、分擔或承受等方法制定風險應對方案，以促使集團合理調配資源應對風險，使集團的整體風險水準降至可接受範圍；

## CORPORATE GOVERNANCE REPORT 企業管治報告

- Risk control and reporting: The Group's risks are controlled and reported through comprehensive use of risk pre-warning indicators, internal audit and regular risk summarization reports.

### 2.2 Internal Control

The Company has designed an internal control system according to the Group's business management features and has established an internal audit department that is responsible for internal control, conducts risk-oriented internal control evaluation with respect to daily fund management, financial report management, purchase and asset management, business operation and collection flow on an annual basis and to follow up the completion of any rectification discovered in internal control on a regular basis. The management has reviewed and assessed the effectiveness of the Group's system for risk management and internal control and such review includes financial monitoring, operation monitoring, compliance control and other major monitoring and risk management functions.

### 2.3 Response to Major Risks

During the year ended 31 December 2017, the Group audited and assessed the Company's annual risk according to the enterprise's risk management framework and finalized measures for major risk response and control to prevent or appease the possibility of occurrence of any major risk to the Company.

The Company has steadily developed its operational business in the past year. Due to the fierce market competition of the industry, the Company's market competition in terms of key customers and cloud services may be intensified and customers may continue to change their preference and have a higher expectation of cloud services; marketing costs of the Company's cloud service are high and the launch of new business is faced with inherent market risks; at the same time, as the Company's brand influence is enhanced, its intellectual property rights are infringed more frequently and infringers conceal or destroy tort evidence so that it becomes more difficult for the Company to safeguard its intellectual property rights and a certain financial loss may be caused to the Company.

- 風險監控與報告：綜合利用風險預警指標、內部審計、定期風險總結報告等形式，對集團風險進行監控與報告。

### 2.2 內部監控

本公司結合本集團業務管理特色，設計了內部監控系統，並設立內審部門負責內部監控工作，每年針對日常資金管理、財務報告管理、採購、資產管理、業務營運及收款流程等進行了以風險為導向的內控評價，並定期跟進內控發現的整改完成情況。管理層審閱、評估了本集團風險管理及內部監控系統的有效性，該審閱涵蓋包括財務監控、運作監控及合規管控等主要監控及風險管理功能。

### 2.3 重大風險應對

本集團在二零一七年根據企業風險管理框架，對公司整體年度進行風險審核及評估，並制定重大風險應對、監控舉措，防止或緩解本公司重大風險發生的可能。

本公司在過去一年經營業務得到了穩健發展，由於所處行業市場競爭較為激烈，公司在重點客戶與雲業務方面的市場競爭可能加劇，客戶偏好不斷變化，對雲業務服務價值期望更高；公司對雲業務市場推廣成本投入較高，新業務推出存在固有的市場風險；同時隨著本公司品牌影響力增強，公司知識產權受到侵害行為增多，侵權人採用隱匿、銷毀侵權證據等方式，增加了公司知識產權維權難度，可能會給公司帶來一定的經濟損失。

In order to respond to possible operational risks and guarantee the healthy and sustained development of operational business, the Company has formed a cloud service development framework based on mutually synergetic development by optimizing and adjusting its strategic organization, has allocated a lot of resources to research and develop new technologies and enhance product value, has encouraged its employees to conduct constant product innovation and optimize customer experience, has improved the ecological chain of customer service and has committed to creating a very competitive cloud platform. In order to reduce the marketing risk of new business, the Company has established a major marketing review procedure to strictly review marketing schemes, reasonably control promotional costs and budget, conduct internal control over promotional effect and decrease the operational risk caused by marketing. To strengthen the protection of its intellectual property rights, the Company has enhanced the entire staff's consciousness of such protection through legal advocacy and training, has further reinforced the market monitoring for the protection of intellectual property rights and has preserved and notarized tort evidence to prevent its intellectual property rights from being infringed.

### **3. Inside Information and connected transaction**

With respect to the procedure and internal control measures for handling and disclosing inside information, the Company understands its liabilities under the Listing Rules and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the major principle that any inside information must be announced on a timely basis. The Company has formed perfect procedures for internal processing and announcement of information and perfect internal control measures according to the Guidelines on Disclosure of Inside Information as promulgated by the Securities and Futures Commission, so as to disclose relevant information to its shareholders and the regulator in a real-time, accurate and appropriate manner.

The Company is committed to strengthening the internal control advocacy of connected transactions and the development of the internal control system. During the reporting period, the Company has published the Management Requirements for Regulating the Disclosure of the Information on the Group's Connected Transactions and has established a standard management system for the internal control of connected transactions in a multi-level and comprehensive manner through pre-transaction reporting, information disclosure, sustained monitoring of transactions and regular exchange meetings as well as mutual cooperation of the Company's departments.

During the year ended 31 December 2017, the Board, after reviewing the effectiveness of the Company's internal control system, considered that such internal control system was adequate and effective, and the Company had complied with the provisions of the internal control code of the corporate governance code and had not discovered any material matter that may affect the Group's financial, operational and compliance control and risk management functions.

本公司為了應對可能的經營風險，保障經營業務健康持續發展，通過優化調整戰略組織，形成相互協同發展的雲業務發展框架，投入大量資源研發新技術與提升產品價值，鼓勵員工不斷產品創新、優化客戶體驗，完善客戶服務生態鏈，佈局並致力於非常有競爭力的雲平臺打造；為了降低新業務的市場推廣風險，公司設立了重大行銷推廣審核程式，嚴格推廣方案審核，合理控制推廣費用預算，內部監控推廣效果，降低市場推廣帶來的經營風險。為了強化公司知識產權保護，通過法制宣導與培訓，增強全員知識產權保護意識，進一步加強知識產權保護市場監測，保全、公證侵權證據，遏制公司知識產權受到侵害。

### **3. 內幕消息及關連交易**

有關處理及發出內幕消息的流程和內部監控措施，本公司明白其根據《上市規則》(香港法例第571章)及《證券及期貨條例》所應履行的責任，以及凡內幕消息均須即時公佈的重大原則。本公司恪守證監會的「內幕消息披露指引」，已形成一套完善的內部處理及公佈信息的流程與內部監控措施，以確保即時、準確、適當地向股東和監管機構披露相關信息。

本公司亦致力於加強關連交易的內控宣導及內部控制相關制度的建設，報告期內，本公司發佈了《關於規範集團關連交易信息披露的管理要求》，從交易前匯報、信息披露、交易中持續監控、定期交流會議等方面著手，從上至下，公司各部門間互相配合，多層次、全面性地建立了較為規範的關連交易內控管理體系。

截至二零一七年十二月三十一日止年度，在評估了公司內部控制系統的實施之後，董事會認為本公司的內部監控制度仍充足及有效，而本公司亦已遵守企業管治守則有關內部監控之守則條文，未發現任何可能影響集團財務監控、運作監控、合規監控以及風險管理職能的重要事項。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### Investor Relations

The Company is committed to maintaining good relations with investors. The Company has set up a specialized department with staff to attend to investor relations affairs. The Company actively participates in various investor forums physically or via conference calls, provides investors with the information necessary for them to form their views on the Company's performance and reports investors' feedback to management in a timely manner in order to improve operations and corporate governance of the Company. To promote transparency, the Company has announced its operating performance to shareholders and other stakeholders. These disclosures include: (1) publishing interim and annual reports; (2) making press releases; (3) meeting regularly with investors; (4) publishing analysts' reports on the Company; and (5) conducting market consultations.

The Company firmly believes that increased transparency in the capital market will improve corporate governance and will be beneficial to the long-term development of the Company. The Company welcomes suggestions from investors and shareholders in relation to the development of the Company to the Company's investor relations team via email or telephone.

### Shareholders' Rights

The shareholders' rights are set out in the Articles of Association. Pursuant to Article 72 of the Articles of Association, general meetings shall be convened on the written requisition of any two or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meetings and signed by the requisitionists, provided that such requisitionists hold as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company.

If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) in convening the meeting as a result of the failure of the Board to convene the meeting shall be reimbursed to them by the Company.

Any inquiry is welcome to be presented to the Board by shareholders and any proposal relating to the business, strategy and management of the Company is welcome to be presented at general meeting for review and discussion. Shareholders' inquiries and relevant proposals to the Board can be submitted in written form to the Company Secretary, and will be dealt with by the Chief Executive Officer or the chairman of the relevant board committees or other senior management members.

### 投資者關係

本公司一向注重維繫投資者關係。本公司配備專門部門及員工負責投資者關係，通過參與國內外投資者交流會、與投資者會面、及以電話會議等方式，為投資者提供相關信息以評估公司的表現，並將投資者意見及時回饋管理層以改善公司經營及管治。為了保持透明度，本公司向股東及其它權益人如實說明公司運營表現情況，持續發佈信息給投資者，有關披露包括：(1) 刊發集團中期業績報告及年報；(2) 刊發新聞稿；(3) 參與投資者論壇；(4) 發佈分析師對本公司的研究報告；及(5) 進行市場諮詢。

本公司深信在資本市場不斷提高透明度有利於提升管理水準，對長期發展相當有益。本公司歡迎投資者和股東提出建議，通過電郵或來電與本公司投資者關係團隊分享對於公司發展的意見與建議。

### 股東權利

本公司章程載有股東權利，根據第72條，股東大會可應本公司兩名或以上股東的書面要求而召開，有關要求須遞交本公司於香港的主要辦事處（或倘本公司不再設置上述主要辦事處，則為註冊辦事處），當中列明大會的主要商議事項並由請求人簽署，惟該等請求人於送達要求之日須持有本公司附帶於本公司股東大會表決權的不少於十分之一繳足股本。

倘董事會於遞交要求之日起計二十一日內並無按既定程式召開將予在其後的二十一日內舉行的大會，則請求人自身或代表彼等所持全部表決權一半以上的任何請求人可按盡量接近董事會召開大會的相同方式召開股東大會，惟按上述方式召開的任何大會不得於遞交有關要求之日起計三個月屆滿後召開，且本公司須向請求人償付因應董事會未有召開大會而致使彼等須召開大會所合理產生的所有開支。

本公司歡迎股東就有關問題向董事會作出查詢，並歡迎股東提呈有關本集團業務、策略及管理之建議於股東大會上討論。股東可隨時透過公司秘書以書面形式將其查詢及有關建議提交予董事會，由行政總裁或有關之董事委員會主席或高級管理人員予以處理。

## CORPORATE GOVERNANCE REPORT 企業管治報告

The contact information of the Company Secretary is as follows:

19/F., China Evergrande Centre, 38 Gloucester Road, Wanchai, Hong Kong

Fax: (852) 2861 3757

Email: cclchow@gmail.com

During the year ended 31 December 2017, the Company held the annual general meeting on 10 May 2017. All shareholders were given at least 21 days' (and 20 business days') notice for such annual general meeting. The chairman of the Board, executive Directors and the auditor attended such annual general meeting to communicate with shareholders and answer questions from shareholders.

Pursuant to the Listing Rules, all resolutions of the general meetings should be voted on by poll on the basis that one vote is attached to one share (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands), and the poll results would be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.kingdee.com](http://www.kingdee.com)).

### Amendments to the Articles of Association

During the reporting period, no amendment had been made to the Articles of Association.

### External Auditor

PricewaterhouseCoopers was appointed as the external auditor of the Company for the year of 2017, and there has been no change in the Company's auditor in any of the preceding three years. During the year ended 31 December 2017 PricewaterhouseCoopers provided only audit services to the Company, the remuneration paid/payable to PricewaterhouseCoopers was RMB2,550,000 for audit service. A resolution for re-appointment of PricewaterhouseCoopers as the auditor of the Company will be proposed at the forthcoming AGM.

The Board is responsible for ensuring the appropriate preparation of accounts, and the accuracy, fairness and comprehensiveness of the financial statements of the Company. The statement by the auditor about their reporting responsibilities is set out in the "Independent Auditor's Report" section on pages 52 to 58 of this annual report.

### Company Secretary

The Company engages an external service provider as its Company Secretary, and Mr. Chow Chan Lum has been appointed as the main contact person of the external service provider. The Company Secretary may contact Ms. Yi Wei, the Board secretary of the Company pursuant to code provision F.1.1 of the Code.

公司秘書之聯絡詳情如下：

香港灣仔告士打道38號中國恒大中心19樓

傳真：(852) 2861 3757

電郵：cclchow@gmail.com

本公司於截至二零一七年十二月三十一日年度內，於二零一七年五月十日召開週年股東大會，股東週年大會通知及事項已於會議前不少於二十一日（及二十個營業日）發給股東。董事會主席、執行董事及核數師均出席該週年股東大會與股東溝通並回答股東的問題。

根據上市規則，所有在股東大會提呈的決議案均將以一股一票投票方式表決（除主席以誠實信用的原則作出決定，容許純粹有關程序或行政事宜的決議案以舉手表決外），且投票表決結果將緊隨股東大會召開後於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及公司網站([www.kingdee.com](http://www.kingdee.com))公告。

### 公司章程修訂

報告期內，公司章程並未作出修訂。

### 外聘核數師

本公司於二零一七年的外聘核數師為羅兵咸永道會計師事務所，並於過去三年內任何一年，沒有更換核數師。於截至二零一七年十二月三十一日年度內，羅兵咸永道會計師事務所向本集團僅提供審計服務，已付／應付羅兵咸永道會計師事務所的審計服務費用為人民幣二百五十五萬元。本公司將於即將舉行的股東週年大會上提呈重新委任羅兵咸永道會計師事務所出任本公司核數師的決議案。

董事會負責確保本集團會計帳目編製恰當，相關財務報表之編製能真實、公正及全面反映本集團事務之財務狀況。核數師之申報責任聲明載於二零一七年報第52頁至第58頁之獨立核數師報告內。

### 公司秘書

本公司委任外聘服務機構擔任公司秘書，而鄒燦林先生為該外聘服務機構中的主要聯絡人。公司秘書可根據上市規則附錄十四所載《企業管治守則》守則F.1.1與公司董事會秘書易薇女士聯繫。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### Improving Corporate Governance

The Company will continue to regularly review its corporate governance measures and practices to ensure that they are on par with the corporate governance standards of international corporations and in light of the changing regulatory requirements and investors' needs. This will also help in the long term to continuously develop the Company, and enhance its corporate value.

### Appreciation

The Board would like to express its sincere appreciation to its shareholders, customers, suppliers and bankers for their continued support to the Group. The Board also wishes to thank the Group's management and staff for achieving remarkable progress in the Group's business and their dedication and commitment to improving the Group's management.

On behalf of the Board

**KINGDEE INTERNATIONAL SOFTWARE GROUP COMPANY LIMITED**

Xu Shao Chun

*Chairman*

Shenzhen, the People's Republic of China, 13 March 2018

### 不斷提升企業管治水平

本公司將持續跟進國際上先進企業管治模式的發展，以及相關監管規定的修訂和投資者的要求，定期檢討及加強實踐企業管治措施，以確保本公司長期持續發展，提升企業價值。

### 致謝

董事會謹此對本公司的股東、客戶、供應商及往來銀行一直以來對本集團的鼎力支持，致以由衷謝意。董事會亦謹此致謝本集團的管理層及員工，為本集團的業務發展及管理進步所作出的摯誠努力。

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

二零一八年三月十三日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



### INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF KINGDEE INTERNATIONAL SOFTWARE GROUP COMPANY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

#### Opinion

##### What we have audited

The consolidated financial statements of Kingdee International Software Group Company Limited (the "Company") and its subsidiaries (the "Group") set out on pages 59 to 172, which comprise:

- the consolidated statement of financial position as at 31 December 2017;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated cash flow statement for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

#### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2017, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

羅兵咸永道

### 獨立核數師報告 致金蝶國際軟件集團有限公司股東

*(於開曼群島註冊成立的有限公司)*

#### 意見

##### 我們已審計的內容

金蝶國際軟件集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第59至172頁的綜合財務報表，包括：

- 於二零一七年十二月三十一日的合併財務狀況表；
- 截至該日止年度的合併損益表；
- 截至該日止年度合併綜合收益表；
- 截至該日止年度合併權益變動表；
- 截至該日止年度合併現金流量表；及
- 合併財務報表附註，包括主要會計政策概要。

#### 我們的意見

我們認為，該等合併財務報表已根據《國際財務報告準則》真實而中肯地反映了貴集團於二零一七年十二月三十一日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Group in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarised as follows:

- Recognition of software implementation revenue
- Valuation of the fair value of investment properties

#### 意見的基礎

我們已根據《國際審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部份中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

#### 獨立性

根據國際會計師專業操守理事會頒佈的《專業會計師道德守則》(以下簡稱「道德守則」)，我們獨立於貴集團，並已履行道德守則中的其他專業道德責任。

#### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項概述如下：

- 軟件安裝收入的確認
- 投資性房地產的公允價值評估

## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

Key Audit Matter	How our audit addressed the Key Audit Matter	關鍵審計事項	在審計中如何應對關鍵審計事項
<b>Recognition of software implementation revenue</b>		<b>軟件安裝收入的確認</b>	
Refer to note 4.1(b) to the consolidated financial statements.	We have understood, evaluated and tested the key controls over revenue and cost recognition of software implementation contracts.	參見合併財務報表附註4.1 (b)	我們瞭解，評估並測試了軟件安裝合同在收入和成本確認流程中的關鍵控制點。
Revenue from software implementation contracts recognised for the year ended 31 December 2017 amounted to RMB562,897,000 which represented 24.4% of total revenue.	We have selected some contracts, on a sample basis, to assess the calculations made by management in respect of revenue and cost recognition under the stage of completion method.	截止至二零一七年十二月三十一日止年度，貴集團根據安裝合同確認的軟件安裝收入為人民幣562,897,000元，占總收入的24.4%。	我們使用抽樣方法選取了部份合同，對管理層按完工進度確認收入和成本的計算進行評估。
Revenue of software implementation contract is recognised over the period of the contract by reference to the stage of service performed, which is established according to the milestones in the implementation contracts and the progress reports acknowledged by the customers. The corresponding implementation costs are recognised as cost of sales.	Based on selected samples, the following audit procedures have been performed by us:	軟件安裝合同根據完工進度確認收入，該完工進度依據合同階段和客戶確認的進度單來確定；相關的安裝成本確認為銷售成本。	基於選取的樣本，我們實施了以下審計程序：
We focus on this area due to the significant judgments and estimates made in determining the percentage of work performed.	<ul style="list-style-type: none"> <li>(i) Examined the terms and conditions of the contracts and checked the accuracy of contract price and relevant milestones of software implementation contract recorded by management.</li> <li>(ii) Agreed the stage of completion adopted by management to the position set out in the progress reports acknowledged by the customers.</li> <li>(iii) Checked the arithmetic accuracy of the revenue and cost recognised based on stage of completion.</li> <li>(iv) Obtained confirmations from selected customers in respect of the progress of the implementation in the contracts and compared such to the progress reports used by the management in estimating the stage of completion.</li> </ul>	我們關注這一事項，主要是因為確定合同完工進度過程中會涉及到重大的管理層判斷與估計。	<ul style="list-style-type: none"> <li>(i) 檢查安裝合同條款，核對合同金額的準確性以及複核管理層確認的完工進度；</li> <li>(ii) 核對管理層確認的完工進度與客戶簽收的安裝進度確認單；</li> <li>(iii) 核對收入與成本在完工進度下計算的準確性；</li> <li>(iv) 針對完工進度向客戶進行函證。核對客戶回函確認完工進度與管理層確認的完工進度。</li> </ul>
	Based on the above, we found management's judgments and estimates were supported by the evidence we obtained.		綜上所述，我們認為我們獲得了適當的證據以支持管理層判斷和估計。

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

Key Audit Matter	How our audit addressed the key Audit Matter	關鍵審計事項	在審計中如何應對關鍵審計事項
<b>Valuation of the fair value of investment properties</b>		<b>投資性房地產的公允價值評估</b>	
<p>Refer to note 4.1(a) and note 9 to the consolidated financial statements.</p> <p>The Group's investment properties were measured at fair value of RMB1,721,690,000 as at 31 December 2017, which represented 25.3% of total assets. There was a fair value gain of RMB96,419,000 recorded in the consolidated income statement, which represented 25.5% of profit before tax for the year.</p> <p>The Group's investment property portfolio comprised completed properties in Mainland China.</p> <p>Fair values of investment properties are determined by the Group based on the valuations performed by independent professional valuer primarily using the income approach. The relevant key assumptions include term yields, reversionary yields and fair market rents.</p> <p>All the relevant key assumptions are influenced by the prevailing market conditions and the characteristics of the Group's properties such as but not limited to location and property size.</p> <p>We focus on this area due to the significance of investment properties to the consolidated financial statements and the relevant key assumptions applied in valuation involving significant judgments and estimates.</p>	<p>Our audit procedures included:</p> <p>(i) We assessed the competence, capabilities and objectivity of the external valuer engaged by the Group.</p> <p>(ii) We obtained the valuation report of the investment properties and assessed the appropriateness of the valuation method applied.</p> <p>(iii) We assessed the reasonableness of the key assumptions applied in the valuations, including term yields, reversionary yields and fair market rents. We agreed the term yields, reversionary yields and fair market rents used in the valuations to our internally developed benchmarks, which are based on our recent experience and market research in the locations and segments of the Group's investment properties.</p> <p>In light of the above, we found the key assumptions were supported by the evidence we obtained.</p>	<p>參見合併財務報表附註4.1 (a)和附註9。</p> <p>截止至二零一七年十二月三十一日，貴集團投資性房地產公允價值為人民幣1,721,690,000元，占總資產的25.3%。其中，公允價值變動收益為人民幣96,419,000元，占本年度稅前利潤的25.5%，計入合併損益表。</p> <p>貴集團的投資性房地產均為在中國大陸的已完工房地產。</p> <p>貴集團基於獨立專業評估師使用收益法進行的估值來確定投資性房地產的公允價值。相關關鍵假設主要有租期內收益率、租期外收益率和市場租金。</p> <p>所有相關假設均受當前市場環境與金蝶集團房產特徵（包括但並不局限於房產位置和規模）的影響。</p> <p>我們關注這一事項，主要是因為投資性房地產對合併財務報表影響重大，且其估值過程中使用的關鍵假設涉及到重大的管理判斷與估計。</p>	<p>我們的審計程序包括：</p> <p>(i) 評估外部評估師的勝任能力，業務水準以及客觀性；</p> <p>(ii) 獲取所有投資性房地產的評估報告，評估其運用估值方法的適當性；</p> <p>(iii) 評估估值過程中使用關鍵假設的合理性，主要包括租期內收益率、租期外收益率和市場租金。基於近期經驗和對投資性房地產地理位置與經營分部的市場調查，評估估值過程中使用的租期內收益率、租期外收益率。</p> <p>基於以上工作，我們認為已獲得了適當的證據以支持投資性房地產評估過程中的關鍵假設。</p>

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

### Other Information

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Directors and Audit Committee for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事及審核委員會就合併財務報表須承擔的責任

貴公司董事須負責根據《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

在擬備合併財務報表時，董事負責評估貴公司持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴公司清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監管集團財務報告過程。

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

### 核數師就審計合併財務報表須承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下（作為整體）報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水準的保證，但不能保證按照《國際審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《國際審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。

## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Tong Yu Keung.

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與審核委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是唐宇強。

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 13 March 2018

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零一八年三月十三日

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併財務狀況表

		As at 31 December 於十二月三十一日	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
	Note 附註		
<b>Assets</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Land use rights	土地使用權	69,405	125,405
Property, plant and equipment	不動產、工廠及設備	510,213	796,287
Intangible assets	無形資產	817,284	775,223
Investment properties	投資性房地產	1,721,690	882,620
Investments in associates	聯營投資	31,420	25,793
Deferred income tax assets	遞延所得稅資產	55	3,947
Available-for-sale financial assets	可供出售金融資產	50,053	150,196
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	6,286	10,256
Trade and other receivables	應收賬款及其他應收款	-	42,677
Loans to related parties	給予關連方貸款	59,160	158,591
Entrusted loans	委託貸款	-	49,600
Loans to third parties	給予第三方貸款	2,910	-
		<b>3,268,476</b>	<b>3,020,595</b>
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	14,057	6,252
Trade and other receivables	應收賬款及其他應收款	319,557	315,241
Loans to related parties	給予關連方貸款	104,979	-
Entrusted loans	委託貸款	49,600	19,800
Loans to third parties	給予第三方貸款	61,020	-
Due from customers on implementation contracts	應收客戶實施合同款	432,802	395,705
Available-for-sale financial assets	可供出售金融資產	396,818	119,659
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	-	12,917
Pledged bank deposits	已質押銀行存款	2,254	3,274
Short-term bank deposits	短期銀行存款	1,095,820	619,102
Cash and cash equivalents	現金及現金等價物	1,056,675	1,464,769
		<b>3,533,582</b>	<b>2,956,719</b>
<b>Total assets</b>	<b>總資產</b>	<b>6,802,058</b>	<b>5,977,314</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 合併財務狀況表

		As at 31 December 於十二月三十一日	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
	Note 附註		
<b>Equity</b>	<b>權益</b>		
<b>Equity attributable to owners of the Company</b>	<b>本公司權益持有人應占資本及儲備</b>		
Share capital	股本	71,599	72,552
Share premium	股本溢價	1,681,289	1,765,324
Other reserves	其他儲備	694,669	400,154
Retained earnings	留存收益	1,547,784	1,237,780
		<b>3,995,341</b>	3,475,810
<b>Non-controlling interests</b>	<b>非控制性權益</b>	<b>47,739</b>	60,356
<b>Total equity</b>	<b>總權益</b>	<b>4,043,080</b>	3,536,166
<b>Liabilities</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Borrowings	借款	1,193,503	1,415,596
Deferred income tax liabilities	遞延所得稅負債	160,598	102,818
		<b>1,354,101</b>	1,518,414
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	應付賬款及其他應付款	678,120	453,873
Due to customers on implementation contracts	應付客戶實施合同款	323,897	220,167
Borrowings	借款	155,026	80,675
Current income tax liabilities	當期所得稅負債	50,007	42,652
Deferred income	遞延收入	197,827	125,367
		<b>1,404,877</b>	922,734
<b>Total liabilities</b>	<b>總負債</b>	<b>2,758,978</b>	2,441,148
<b>Total equity and liabilities</b>	<b>總權益及負債</b>	<b>6,802,058</b>	5,977,314

The notes on pages 66 to 172 are an integral part of these consolidated financial statements.

第66頁至172頁的附註為合併財務報表的整體部份。

The financial statements on pages 66 to 172 were approved by the Board of Directors on 13 March 2018 and were signed on its behalf.

第66頁至172頁的財務報表已由董事會於二零一八年三月十三日批核，並代表董事會簽署。

Xu Shaochun  
徐少春  
Director  
董事

Lin Bo  
林波  
Director  
董事

# CONSOLIDATED INCOME STATEMENT

## 合併損益表

		Year ended 31 December 截至十二月三十一日止年度	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
	Note 附註		
<b>Continuing operations</b>	<b>持續經營</b>		
Revenue	26	2,303,458	1,862,207
Cost of sales	27	(426,974)	(347,961)
<b>Gross profit</b>	<b>毛利</b>	<b>1,876,484</b>	<b>1,514,246</b>
Selling and marketing expenses	27	(1,235,882)	(1,002,395)
Administrative expenses	27	(320,203)	(277,648)
Research and development costs	27	(345,317)	(283,603)
Fair value gains on investment properties	9	96,419	33,879
Other income and gains – net	28	349,258	264,421
<b>Operating profit</b>	<b>經營盈利</b>	<b>420,759</b>	<b>248,900</b>
Finance income		40,029	35,605
Finance costs		(67,141)	(57,617)
Finance costs – net	30	(27,112)	(22,012)
Share of losses of associates	10, 39	(15,227)	(17,613)
<b>Profit before income tax</b>	<b>扣除所得稅前利潤</b>	<b>378,420</b>	<b>209,275</b>
Income tax (expense)/credit	31	(54,808)	5,945
<b>Profit for the year from continuing operations</b>	<b>持續經營年度利潤</b>	<b>323,612</b>	<b>215,220</b>
<b>Discontinued operations</b>	<b>終止經營</b>		
Profit for the year from discontinued operations	32	–	73,734
<b>Profit for the year</b>	<b>年度盈利</b>	<b>323,612</b>	<b>288,954</b>
<b>Profit attributable to:</b>	<b>利潤歸屬於：</b>		
Owners of the Company	本公司權利持有人	310,004	288,230
Non-controlling interests	非控制性權益	13,608	724
		<b>323,612</b>	<b>288,954</b>
<b>Profit attributable to owners of the Company arises from:</b>	<b>利潤歸屬於本公司權利持有人來自：</b>		
Continuing operations	持續經營	310,004	211,764
Discontinued operations	終止經營	–	76,466
		<b>310,004</b>	<b>288,230</b>
<b>Earnings per share for profit attributable to owners of the Company (expressed in RMB cents per share)</b>	<b>本公司權益持有人應占盈利的每股盈利（以每股人民幣分計）</b>		
– Basic	– 基本	11.04	9.98
– Diluted	– 稀釋	10.75	9.74

The notes on pages 66 to 172 are an integral part of these consolidated financial statements.

第66頁至172頁的附註為合併財務報表的整體部份。

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 合併綜合收益表

		Year ended 31 December 截至十二月三十一日止年度	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Profit for the year</b>	<b>年度盈利</b>	<b>323,612</b>	288,954
<b>Other comprehensive income:</b>	<b>其他綜合收益：</b>		
<i>Items that may not be reclassified to profit or loss</i>	<i>其後不會重分類至損益的項目</i>		
Revaluation gains on properties upon transfer from property, plant and equipment and land use rights to investment properties, net of tax	土地及樓宇於轉入投資性物業前之重估利得，扣除稅項	<b>346,500</b>	—
<i>Items that may be reclassified to profit or loss</i>	<i>其後可能會重分類至損益的項目</i>		
Change in value of available-for-sale financial assets, net of tax	可供出售金融資產的價值變動，扣除稅項	<b>267</b>	1,855
Reclassify to profit or loss upon disposal of available-for-sale financial assets	於出售可供出售金融資產而重分類至當期損益	<b>(1,855)</b>	3,886
Currency translation differences	外幣折算差額	<b>11,227</b>	(8,725)
<b>Other comprehensive income/(losses) for the year, net of tax</b>	<b>本年度其他綜合盈利／(虧損)，扣除稅項</b>	<b>356,139</b>	(2,984)
<b>Total comprehensive income for the year</b>	<b>本年度總綜合收益</b>	<b>679,751</b>	285,970
<b>Total comprehensive income attributable to:</b>	<b>總綜合收益歸屬於：</b>		
Owners of the Company	本公司權利持有人	<b>666,143</b>	285,246
Non-controlling interests	非控制性權益	<b>13,608</b>	724
		<b>679,751</b>	285,970
<b>Total comprehensive income attributable to owners of the Company arises from:</b>	<b>歸屬於本公司權利持有人的總綜合收益來自於：</b>		
Continuing operations	持續經營	<b>666,143</b>	208,780
Discontinued operations	終止經營	<b>—</b>	76,466
		<b>666,143</b>	285,246

The notes on pages 66 to 172 are an integral part of these consolidated financial statements.

第66頁至172頁的附註為合併財務報表的整體部份。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併權益變動表

		Attributable to owners of the Company 本公司權益持有人應占						
		Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股本溢價	其他儲備	留存收益	合計	非控制性權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Note								
附註								
	<b>Balance at 1 January 2017</b>	<b>72,552</b>	<b>1,765,324</b>	<b>400,154</b>	<b>1,237,780</b>	<b>3,475,810</b>	<b>60,356</b>	<b>3,536,166</b>
	<b>二零一七年一月一日結餘</b>							
	<b>Comprehensive income</b>							
	<b>綜合收益</b>							
	Profit for the year	-	-	-	310,004	310,004	13,608	323,612
	年度盈利							
	<b>Other comprehensive income/(losses)</b>							
	<b>其他綜合盈利/(虧損)</b>							
	Revaluation gains on properties upon transfer from property, plant and equipment and land use rights to investment properties, net of tax	9	-	346,500	-	346,500	-	346,500
	土地及樓宇於轉入投資性物業前之重估利得，扣除稅項							
	Change in fair value of available-for-sale financial assets	15	-	267	-	267	-	267
	可供出售金融資產公允價值變動							
	Reclassify to profit and loss upon disposal of available-for-sale financial assets		-	(1,855)	-	(1,855)	-	(1,855)
	於出售可供出售金融資產而重分類至當期損益							
	Currency translation differences	19	-	11,227	-	11,227	-	11,227
	外幣折算差額							
	<b>Total comprehensive income</b>			<b>356,139</b>	<b>310,004</b>	<b>666,143</b>	<b>13,608</b>	<b>679,751</b>
	<b>綜合總盈利</b>							
	<b>Transactions with owners</b>							
	<b>與權益持有人的交易</b>							
	Employees share option scheme:							
	職工股份股權計劃：							
	- Value of employee services received	29	-	20,482	-	20,482	-	20,482
	職工服務價值							
	- Proceeds from shares issued	18	265	17,967	-	18,232	-	18,232
	發行股份所得款							
	Share award plan:							
	股份獎勵計劃：							
	- Value of employee services received	29	-	42,391	5,224	47,615	-	47,615
	職工服務價值							
	- Transfer shares to the awardees upon vesting		-	(16,056)	12,027	(4,029)	-	(4,029)
	於歸屬時將股份轉移給獲獎勵人							
	- Shares purchased for share award plan	19	-	(40,841)	-	(40,841)	-	(40,841)
	股份獎勵計劃所購股份							
	Buy-back of shares	19	-	(133,046)	-	(133,046)	-	(133,046)
	回購股份							
	Cancellation of shares		(1,218)	(148,819)	150,037	-	-	-
	註銷股份							
	Equity transactions with non-controlling interests	36	-	(55,025)	-	(55,025)	(26,225)	(81,250)
	與非控制性權益的交易							
	<b>Total transactions with owners, recognised directly in equity</b>		<b>(953)</b>	<b>(84,035)</b>	<b>(61,624)</b>	<b>(146,612)</b>	<b>(26,225)</b>	<b>(172,837)</b>
	<b>與權益持有人以其持有人的身份進行的交易的總額</b>							
	<b>Balance at 31 December 2017</b>	<b>71,599</b>	<b>1,681,289</b>	<b>694,669</b>	<b>1,547,784</b>	<b>3,995,341</b>	<b>47,739</b>	<b>4,043,080</b>
	<b>二零一七年十二月三十一日結餘</b>							

The notes on pages 66 to 172 are an integral part of these consolidated financial statements.

第66頁至172頁的附註為合併財務報表的整體部份。

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 合併權益變動表

		Attributable to owners of the Company 本公司權益持有人應占					Non-controlling interests		Total equity
Note	Share capital	Share premium	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity		
附註	股本 RMB'000 人民幣千元	股本溢價 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	留存收益 RMB'000 人民幣千元	合計 RMB'000 人民幣千元	非控制性權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元		
<b>Balance at 1 January 2016</b>	<b>二零一六年一月一日結餘</b>	71,972	1,682,784	512,763	949,550	3,217,069	29,649	3,246,718	
<b>Comprehensive income</b>	<b>綜合收益</b>								
Profit for the year	年度盈利	-	-	-	288,230	288,230	724	288,954	
<b>Other comprehensive income/(losses)</b>	<b>其他綜合盈利/(虧損)</b>								
Change in fair value of available-for-sale financial assets	可供出售金融資產公允價值變動	15	-	1,855	-	1,855	-	1,855	
Reclassify to profit and loss upon disposal of available-for-sale financial assets	於出售可供出售金融資產而重分類至當期損益		-	3,886	-	3,886	-	3,886	
Currency translation differences	外幣折算差額	19	-	(8,725)	-	(8,725)	-	(8,725)	
<b>Total comprehensive (losses)/income</b>	<b>綜合總(虧損)/盈利</b>	-	-	(2,984)	288,230	285,246	724	285,970	
<b>Transactions with owners</b>	<b>與權益持有人的交易</b>								
Employees share option scheme:	職工股份股權計劃：								
- Value of employee services received	- 職工服務價值	29	-	34,678	-	34,678	-	34,678	
- Proceeds from shares issued	- 發行股份所得款	18	580	23,213	-	23,793	-	23,793	
Share award plan:	股份獎勵計劃：								
- Value of employee services received	- 職工服務價值	29	-	24,649	-	24,649	-	24,649	
- Shares purchased for share award plan	- 股份獎勵計劃所購股份	19	-	(93,924)	-	(93,924)	-	(93,924)	
Buy-back of shares	回購股份	19	-	(16,991)	-	(16,991)	-	(16,991)	
Equity transactions with non-controlling interests	與非控制性權益的交易	36	-	1,290	-	1,290	(1,494)	(204)	
Non-controlling interests arising on business combination	業務合併產生的非控制性權益	37	-	-	-	-	35,772	35,772	
Disposal of subsidiaries	處置子公司		-	-	-	-	(4,295)	(4,295)	
<b>Total transactions with owners, recognised directly in equity</b>	<b>與權益持有人以其持有人的身份進行的交易的總額</b>		580	82,540	(109,625)	(26,505)	29,983	3,478	
<b>Balance at 31 December 2016</b>	<b>二零一六年十二月三十一日結餘</b>	72,552	1,765,324	400,154	1,237,780	3,475,810	60,356	3,536,166	

The notes on pages 66 to 172 are an integral part of these consolidated financial statements

第66頁至172頁的附註為合併財務報表的整體部份。

# CONSOLIDATED CASH FLOW STATEMENT

## 合併現金流量表

		Year ended 31 December 截至十二月三十一日止年度	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
	Note 附註		
<b>Cash flows from operating activities</b>	<b>經營活動的現金流量</b>		
Cash generated from operations	35	911,063	697,291
Interest paid		(63,093)	(69,072)
Income tax paid		(24,280)	(16,126)
<b>Net cash generated from operating activities</b>	<b>經營活動產生淨現金</b>	<b>823,690</b>	<b>612,093</b>
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Purchases of property, plant and equipment		(22,993)	(153,848)
Proceeds from disposals of property, plant and equipment	35	2,137	8,926
Purchases of intangible assets	8	(355,903)	(322,338)
Acquisition of a subsidiary, net of cash acquired	37	-	(175,884)
Pledged bank deposits and short-term bank deposits (placed)/withdrawn – net		(475,698)	24,114
Interest received		39,831	24,471
Repayments received from entrusted loans		19,800	400
Purchases of available-for-sale financial assets		(761,173)	(394,923)
Proceeds from disposal of available-for-sale financial assets		584,424	355,986
Disposal of subsidiaries, net of cash disposed of	32	-	77,058
Investments in associates		(1,272)	(5,000)
<b>Net cash used in investing activities</b>	<b>投資活動所用淨現金</b>	<b>(970,847)</b>	<b>(561,038)</b>
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>		
Proceeds from share options exercised	18	18,232	23,793
Proceeds from borrowings	35(c)	-	272,750
Repayments of borrowings	35(c)	(80,324)	(310,075)
Payments for purchase of shares for share award plan	19	(40,841)	(93,924)
Payments for buy-back of shares	19	(133,046)	(16,991)
Acquisition of non-controlling interests in subsidiaries	36	-	(204)
<b>Net cash used in financing activities</b>	<b>融資活動所用淨現金</b>	<b>(235,979)</b>	<b>(124,651)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物淨減少</b>	<b>(383,136)</b>	<b>(73,596)</b>
Effect of exchange rate changes on cash and cash equivalents		(24,958)	10,755
Cash and cash equivalents at beginning of the year	16	1,464,769	1,527,610
<b>Cash and cash equivalents at end of year</b>	<b>年終現金及現金等價物</b>	<b>1,056,675</b>	<b>1,464,769</b>

The notes on pages 66 to 172 are an integral part of these consolidated financial statements.

第66頁至172頁的附註為合併財務報表的整體部份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 合併財務報表附註

### 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 place of business 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 the Company and its subsidiaries (together the “Group”) are the developing, manufacturing and selling of enterprise management software products and the provision of software-related technical services in the PRC.

The Company has its primary listing on the Stock Exchange of Hong Kong Limited (“Stock Exchange”) since 15 February 2001.

These financial statements are presented in Renminbi (“RMB”), unless otherwise stated.

### 2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable International Financial Reporting Standards (“IFRS”). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets at fair value through profit or loss and investment properties, which are carried at fair value.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

### 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 在開曼群島註冊成立為獲豁免有限公司。其營業地點為 中華人民共和國（「中國」）廣東省深圳市南山區高新技 術產業園區科技南十二路2號，金蝶軟件園。

本公司為一家投資控股公司，本公司及其附屬公司（統 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 所有限公司上市。

除另有說明外，本財務報表均採用人民幣列示。

### 2 重要會計政策摘要

編製本合併財務報表採用的主要會計政策載於下文。除 另有說明外，此等政策在所呈報的所有年度內貫徹應 用。

#### 2.1 編製基準

本集團的合併財務報表是根據所有適用的國際財務報告 準則（「國際財務準則」）編製。合併財務報表按照歷史 成本法編製，並就可供出售金融資產的重估，及以公允 價值計量且其變動計入損益的金融資產及投資性房地產 （按公允價值列賬）而作出修訂。

編製符合國際財務準則的財務報表需要使用若干關鍵會 計估計。這亦需要管理層在應用本集團的會計政策過程 中行使其判斷。涉及高度的判斷或高度複雜性的範疇， 或涉及對合併財務報表作出重大假設和估算的範疇，在 附註4中披露。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.1 Basis of preparation (continued)

##### (a) New and amended standards adopted by the Group

The Group has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2017:

- Annual Improvements to IFRS Standards 2014-2016 Cycle,
- Disclosure Initiative – amendments to IAS 7,
- Recognition of Deferred Tax Assets for Unrealised Losses – Amendments to IAS 12,
- Classification and Measurement of Share-based Payment Transactions – Amendments to IFRS 2, and
- Transfers of Investment Property – Amendments to IAS 40.

The adoption of these amendments did not have any impact on the amounts recognised in prior periods. Most of the amendments will also not affect the current or future periods. The amendments to IAS 7 require disclosure of changes in liabilities arising from financing activities, see Note 35(c).

##### (b) New standards, amendments and interpretations not yet adopted

Certain new accounting standards have been published that are not mandatory for 31 December 2017 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards is set out below.

IFRS 9, "Financial instruments"

###### *Nature of change*

IFRS 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets.

### 2 重要會計政策摘要 (續)

#### 2.1 編製基準 (續)

##### (a) 本集團已採納的新訂和已修訂的準則：

本集團已就二零一七年一月一日開始的年度首次採納下列準則和修訂：

- 國際財務報告準則 (修訂)：年度改進2014-2016年週期，
- 披露計劃 – 國際會計準則第7號 (修訂)，
- 就未變現虧損確認遞延所得稅資產 – 國際會計準則第12號 (修訂)，
- 以股份為基礎的支付交易的分類和計量 – 國際財務報告準則第2號 (修訂)，及
- 投資性房地產的轉撥 – 國際會計準則第40號 (修訂)。

採納該等修改並未對前期和本期確認的數額造成任何影響，大部份修改亦將不會對本期或未來期間構成影響。國際會計準則第7號 (修訂) 要求對融資活動產生的負債變動做出披露，見附註35(c)。

##### (b) 尚未採納的新準則，修訂準則和解釋

多項新準則和準則的修訂及解釋將在往後報告期內生效，但未有在本合併財務報表中應用。本集團就該等新訂準則及詮釋的評估概述如下：

國際財務報告準則第9號「金融工具」

###### *變動的概述*

國際財務報告準則第9號處理金融資產和金融負債的分類、計量和終止確認，並引入了有關套期會計的新規定以及金融資產的新減值模型。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.1 Basis of preparation (continued)

#### (b) New standards, amendments and interpretations not yet adopted (continued)

IFRS 9, "Financial instruments" (continued)

##### Impact

The Group has reviewed its financial assets and liabilities and is expecting the following impact from the adoption of the new standard on 1 January 2018:

The majority of the Group's debt instruments that are currently classified as available-for-sale (AFS) will satisfy the conditions for classification as at fair value through other comprehensive income (FVOCI) and hence there will be no change to the accounting for these assets.

The other financial assets held by the Group include:

- equity instruments currently classified as AFS for which a FVOCI election is available;
- investments currently measured at fair value through profit or loss (FVPL) which will continue to be measured on the same basis under IFRS 9.

Accordingly, the Group does not expect the new guidance to affect the classification and measurement of these financial assets. However, gains or losses realised on the sale of financial assets at FVOCI will no longer be transferred to profit or loss on sale, but instead reclassified below the line from the FVOCI reserve to retained earnings. During the 2017 financial year, RMB1,855,000 of such gains were recognised in profit or loss in relation to the disposal of available-for-sale financial assets.

There will be no impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities. The derecognition rules have been transferred from IAS 39 Financial Instruments: Recognition and Measurement and have not been changed.

The new hedge accounting rules will align the accounting for hedging instruments more closely with the Group's risk management practices. As a general rule, more hedge relationships might be eligible for hedge accounting, as the standard introduces a more principles-based approach. The Group has not entered into any hedging activities as at 31 December 2017.

## 2 重要會計政策摘要 (續)

### 2.1 編製基準 (續)

#### (b) 尚未採納的新準則和解釋 (續)

國際財務報告準則第9號「金融工具」(續)

##### 影響

本集團已評估其金融資產和金融負債，預期在二零一八年一月一日採納新準則後會產生以下影響：

集團大部份債務工具投資目前被分類為可供出售金融資產(AFS)，將符合按公允價值計量且其變動計入其他綜合收益(FVOCI)的分類條件，因此該等資產的會計處理並無改變。

集團持有的其他金融資產包括：

- 目前分類為AFS且可選擇分類為FVOCI的權益工具；
- 目前以按公允價值計量且其變動計入損益(FVPL)計量並將繼續根據國際財務報告準則第9號以相同基準計量的權益工具。

因此，集團預期新指引不會對該等金融資產的分類和計量構成影響。然而，在出售FVOCI權益工具所變現的利得或虧損，將不再於出售時轉至損益，而是自FVOCI儲備重分類至留存收益。在二零一七年財政年度內，金額為RMB1,855,000的該等利得已因出售AFS而在損益中確認。

新準則不會影響集團金融負債的會計處理，因為它只影響被指定為以公允價值計量且其變動計入損益的金融負債，而集團並無任何該等負債。終止確認規則引自國際會計準則第39號「金融工具：確認及計量」，沒有任何變動。

新套期會計規則將套期會計更緊密配合本集團的風險管理實務。作為一般性原則，因為準則引入更多原則為本的方針，所以更多套期關係可能符合套期會計條件。集團在本年期末並無從事任何套期交易活動。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.1 Basis of preparation (continued)

##### (b) New standards, amendments and interpretations not yet adopted (continued)

IFRS 9, "Financial instruments" (continued)

###### *Impact (continued)*

The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under IAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at FVOCI, contract assets under IFRS 15 "Revenue from Contracts with Customers", lease receivables, loan commitments and certain financial guarantee contracts. Based on the assessments undertaken to date, the Group expects no significant increase in the loss allowance for trade debtors.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

###### *Date of adoption by the Group*

Must be applied for financial years commencing on or after 1 January 2018. The Group will apply the new rules retrospectively from 1 January 2018, with the practical expedients permitted under the standard. Comparatives for 2017 will not be restated.

IFRS 15, "Revenue from contracts with customers"

###### *Nature of change*

IFRS 15 will replace IAS 18 which covers contracts for goods and services, and IAS 11 which covers construction contracts and the related literature. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

###### *Impact*

Management has assessed the effects of applying the new standard on the Group's financial statements and has identified the following areas that will be affected:

- The costs related directly to obtaining contracts with customer that it would not have incurred if the contracts had not been obtained, such as commission, will be eligible for capitalisation under IFRS 15 and will be amortised on a systematic basis consistent with the pattern of the transfer of the software products and software-related technical services to which the assets related.

### 2 重要會計政策摘要 (續)

#### 2.1 編製基準 (續)

##### (b) 尚未採納的新準則和解釋 (續)

國際財務報告準則第9號「金融工具」(續)

###### *影響 (續)*

新減值模型要求必須按預期信用損失(ECL)，而非根據國際會計準則第39號僅按已發生的信用損失確認減值。該模型適用於按攤余成本分類的金融資產、按FVOCI計量的債務工具、國際財務報告準則第15號「與客戶之間合同產生的收入」下的合同資產、應收租賃款、貸款承諾和某些財務擔保合同。根據截止至目前的評估，集團預期貿易應收賬款的損失準備將無重大改變。

新準則亦增加了的披露規定和列報的改變。本集團預計有關金融工具的披露性質和範圍將發生改變，尤其是在新準則採納的年度內。

###### *集團採納日期*

二零一八年一月一日或之後開始的財政年度強制採納。本集團將自二零一八年一月一日起追溯適用該新準則，並採用準則允許的簡易實務處理方法。二零一七年的比較數字將不會重述。

國際財務報告準則第15號「與客戶之間合同產生的收入」

###### *變動的概述*

國際財務報告準則第15號將取代國際會計準則第18號(涵蓋出售貨品和提供服務產生的收入)和國際會計準則第11號(涵蓋建造合同)。新準則的原則為收入須在貨品或服務的控制權轉移至客戶後確認。此準則容許全面追溯採納或修訂追溯方式採納。

###### *影響*

管理層已評估應用新準則對本集團財務報表的影響，並確定將有如下影響：

- 根據國際財務報告準則第15號，與獲取合同直接相關的成本，即如果不取得合同就不會發生的成本(例如銷售佣金)，符合資本化的條件，且確認的資產將在與其相關的軟件產品及軟件相關技術服務被轉移至客戶的過程中系統地攤銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.1 Basis of preparation (continued)

##### (b) New standards, amendments and interpretations not yet adopted (continued)

IFRS 15, "Revenue from contracts with customers" (continued)

###### *Impact (continued)*

- Presentation of contract assets and contract liabilities in the statement of financial position – IFRS 15 requires separate presentation of contract assets and contract liabilities in the statement of financial position. This will result in some reclassifications as of 1 January 2018 in relation to software implementation contracts. Due from and due to customers on implementation contracts will be reclassified to contract asset and contract liabilities, respectively.

The application of IFRS 15 may further result in the identification of separate performance obligations in relation to certain IT consulting contracts which could affect the timing of the recognition of revenue going forward.

###### *Date of adoption by the Group*

The adoption of this new standard is mandatory for financial years commencing on or after 1 January 2018. The Group intends to adopt the standard using the modified retrospective approach which means that the cumulative impact of the adoption, if any, will be recognised in retained earnings as of 1 January 2018 and that comparatives will not be restated.

IFRS 16, "Leases"

###### *Nature of change*

IFRS 16 was issued in January 2016. It will result in almost all leases being recognised on the statement of financial position, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The accounting for lessors will not significantly change.

###### *Impact*

The standard will affect primarily the accounting for the Group's operating leases. As at the reporting date, the Group has non-cancellable operating lease commitments of RMB47,473,000. The Group estimates those related to payments for short-term and low value lease which will be recognised on straight-line basis as an expense in profit or loss are insignificant.

### 2 重要會計政策摘要 (續)

#### 2.1 編製基準 (續)

##### (b) 尚未採納的新準則和解釋 (續)

國際財務報告準則第15號「與客戶之間的合同產生的收入」(續)

###### *影響 (續)*

- 在資產負債表中合同資產和合同負債的列示 – 國際財務報告準則第15號要求在資產負債表中單獨列示合同資產和合同負債。這將導致於二零一八年一月一日，與軟件安裝相關的合同資產將有若干重分類。應收應付客戶合同實施款將分別被重分類至合同資產和合同負債。

國際財務報告準則第15號的應用也會進一步導致確認與信息科技的諮詢合同有關的單獨履約義務，這可能影響未來收入的確認時點。

###### *集團採納日期*

二零一八年一月一日或之後開始的財政年度強制採納。本集團擬採用修訂追溯方式來應用新準則，意味著採納的累計影響將在二零一八年一月一日的留存收益中確認，而比較數字不會重述。

國際財務報告準則第16號「租賃」

###### *變動的概述*

國際財務報告準則第16號已於二零一六年一月發佈。由於對經營租賃和融資租賃的計量劃分已經刪除，該準則將導致幾乎所有租賃須在資產負債表內確認。根據新準則，資產（租賃資產的使用權）和支付租金的金融負債須確認入賬。豁免僅適用於短期和低價值租賃。

出租人的會計處理將不會有重大變動。

###### *影響*

此準則主要影響本集團經營租賃的會計處理。截止至報告日期，本集團有不可撤銷的經營租賃承擔為RMB47,473,000。本集團估計此等款項涉及短期和低價值租賃的付款，因此將以直線法在損益中確認為費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.1 Basis of preparation (continued)

##### (b) New standards, amendments and interpretations not yet adopted (continued)

IFRS 16, "Leases" (continued)

###### *Impact (continued)*

The Group has not yet assessed what other adjustments, if any, are necessary for example because of the change in the definition of the lease term and the different treatment of variable lease payments and of extension and termination options. It is therefore not yet possible to estimate the amount of right-of-use assets and lease liabilities that will have to be recognised on adoption of the new standard and how this may affect the Group's profit or loss and classification of cash flows going forward.

###### *Date of adoption by the Group*

The adoption of this standard is mandatory for financial years commencing on or after 1 January 2019. At this stage, the Group does not intend to adopt the standard before its effective date. The Group intends to apply the simplified transition approach and will not restate comparative amounts for the year prior to first adoption.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group.

### 2.2 Subsidiaries

#### 2.2.1 Consolidation

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

##### (a) Business combinations

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

### 2 重要會計政策摘要 (續)

#### 2.1 編製基準 (續)

##### (b) 尚未採納的新準則和解釋 (續)

國際財務報告準則第16號「租賃」(續)

###### *影響 (續)*

然而，集團尚未評估需要做出的其他調整（如有），例如由於對租賃期定義的改變，以及對可變租賃付款、展期權及終止權的不同處理方式等而產生的調整。因此，本集團未能估計在採納此新準則後須確認的使用權資產和租賃負債的金額，以及未來如何影響集團的損益和現金流量的分類。

###### *集團採納日期*

二零一九年一月一日或之後開始的財政年度強制採納。在現階段，本集團不準備在生效日期前採納該準則。本集團有意採用簡化的過渡方式，且不會在首次採納時重述比較數字。

尚未採納的新準則和解釋其他尚未生效的國際財務報告準則或國際財務報告解釋委員會的解釋預期不會對本集團產生重大影響。

### 2.2 子公司

#### 2.2.1 合併賬目

子公司指本集團對其具有控制權的所有主體（包括結構性主體）。當本集團因為參與該主體而承擔可變回報的風險或享有可變回報的權益，並有能力透過其對該主體的權力影響此等回報時，本集團即控制該主體。子公司在控制權轉移至本集團之日起合併入賬。子公司在控制權終止之日起停止合併入賬。

##### (a) 業務合併

本集團利用購買法將業務合併入賬。購買一子公司所轉讓的對價，為所轉讓資產、對被收購方的前所有人產生的負債，及本集團發行的股本權益的公允價值。所轉讓的對價包括或有對價安排所產生的任何資產和負債的公允價值。在業務合併中所購買可辨認的資產以及所承擔的負債及或有負債，首先以彼等於購買日期的公允價值計量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.2 Subsidiaries (continued)

##### 2.2.1 Consolidation (continued)

###### (a) Business combinations (continued)

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis. Non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by IFRS.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with IAS 39 in profit or loss. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the consolidated income statement (Note 2.9).

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

### 2 重要會計政策摘要 (續)

#### 2.2 子公司 (續)

##### 2.2.1 合併賬目 (續)

###### (a) 業務合併 (續)

本集團按個別收購基準，確認在被購買方的任何非控制性權益。被購買方的非控制性權益為現時的擁有權權益，並賦予持有人一旦清盤時按比例應占主體的淨資產，可按公允價值或按現時擁有權權益應占被收購方可識別淨資產的確認金額比例而計量。非控制性權益的所有其他組成部份按收購日期的公允價值計量，除非國際財務準則規定必須以其他計量基準計算。

購買相關成本在產生時支銷。

如業務合併分階段進行，收購方之前在被收購方持有權益於收購日期的賬面值，按收購日期的公允價值重新計量，重新計量產生的任何盈虧在損益中確認。

集團將轉讓的任何或有對價按收購日期的公允價值計量。被視為資產或負債的或有對價公允價值的其後變動，根據國際會計準則第39號的規定在損益中確認。分類為權益的或有對價不重新計量，其之後的結算在權益中入賬。

所轉讓對價、被收購方的任何非控制性權益數額，及在被收購方之前任何權益在收購日期的公允價值，超過購入可辨識淨資產公允價值的數額記錄為商譽。如所轉讓對價、確認的任何非控制性權益及之前持有的權益計量，低於購入子公司淨資產的公允價值，則將該數額直接在損益表中確認 (附註2.9)。

集團內公司之間的交易、結餘及交易的未變現利得予以對銷。未變現損失亦予以對銷，除非交易提供所轉撥資產的減值證據。子公司報告的數額已按需要作出改變，以確保與本集團採用的政策符合一致。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.2 Subsidiaries (continued)

##### 2.2.1 Consolidation (continued)

- (b) Changes in ownership interests in subsidiaries without change of control
- Transactions with non-controlling interests that do not result in a loss of control are accounted for as equity transactions – that is, as transactions with the owners of the subsidiary in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying amount of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

(c) Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. It means that amounts previously recognised in other comprehensive income are reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRS.

##### 2.2.2 Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost also includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving dividends from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

### 2 重要會計政策摘要 (續)

#### 2.2 子公司 (續)

##### 2.2.1 合併賬目 (續)

- (b) 不導致失去控制權的子公司權益變動

本集團將其與非控制性權益進行、不導致失去控制權的交易入賬為權益交易 – 即與子公司權益持有人以其作為持有人身份進行的交易。所支付任何對價的公允價值與相關應占所收購子公司淨資產賬面值的差額記錄為權益。向非控制性權益的處置的盈虧亦記錄在權益中。

(c) 出售子公司

當集團不再持有控制權，在主體的任何保留權益於失去控制權當日重新計量至公允價值，賬面值的變動在損益中確認。公允價值為就保留權益的後續入賬而言的初始賬面值，作為聯營、合營或金融資產。此外，之前在其他綜合收益中確認的任何數額猶如本集團已直接處置相關資產和負債。這意味著之前在其他綜合收益中確認的數額重新分類至損益或轉至國際財務準則特別規定的權益類別。

##### 2.2.2 獨立財務報表

子公司投資按成本扣除減值列賬。成本包括投資的直接歸屬成本。子公司的業績由本公司按已收及應收股利入賬。

如股利超過宣派股利期內子公司的總綜合收益，或如在獨立財務報表的投資賬面值超過合併財務報表中被投資公司淨資產（包括商譽）的賬面值，則必須對子公司投資作減值測試。

## 2 Summary of significant accounting policies (continued)

### 2.3 Associates

An associate is an entity over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill identified on acquisition. Upon the acquisition of the ownership interest in an associate, any difference between the cost of the associate and the Group's share of the net fair value of the associate's identifiable assets and liabilities is accounted for as goodwill.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profit or loss is recognised in the consolidated income statement, and its share of post-acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount adjacent to "share of losses of associates" in the consolidated income statement.

Profits and losses resulting from upstream and downstream transactions between the Group and its associate are recognised in the Group's financial statements only to the extent of unrelated investor's interests in the associates. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Gains or losses on dilution of equity interest in associates are recognised in the consolidated income statement.

## 2 重要會計政策摘要 (續)

### 2.3 聯營

聯營指所有本集團對其有重大影響力而無控制權的主體，通常附帶有20%—50%投票權的股權。聯營投資以權益法入賬。根據權益法，投資初始以成本確認，而賬面值被增加或減少以確認投資者享有被投資者在收購日期後的損益份額。本集團於聯營的投資包括購買時已辨認的商譽。在購買聯營企業的投資時，購買成本與本集團享有的對聯營企業可辨認資產和負債的公允價值淨額的差額確認為商譽。

如聯營的權益持有被削減但仍保留重大影響力，只按比例將之前在其他綜合收益中確認的數額重新分類至損益(如適當)。

本集團應占聯營購買後利潤或虧損於損益表內確認，而應占其購買後的其他綜合收益變動則於其他綜合收益內確認，並相應調整投資賬面值。如本集團應占一家聯營的虧損等於或超過其在該聯營的權益，包括任何其他無抵押應收款，本集團不會確認進一步虧損，除非本集團對聯營已產生法律或推定債務或已代聯營作出付款。

本集團在每個報告日期釐定是否有客觀證據證明聯營投資已減值。如投資已減值，本集團計算減值，數額為聯營可收回數額與其賬面值的差額，並在損益表中確認於「享有按權益法入賬的聯營的損益」旁。

本集團與其聯營之間的上流和下流交易的利潤和虧損，在集團的財務報表中確認，但僅限於無關連投資者在聯營權益的數額。除非交易提供證據顯示所轉讓資產已減值，否則未實現虧損亦予以對銷。聯營的會計政策已按需要作出改變，以確保與本集團採用的政策符合一致。

在聯營股權稀釋所產生的利得或損失於損益表確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.4 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Company that makes strategic decisions.

#### 2.5 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in RMB, which is the Company's functional and the Group's presentation currency.

##### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the consolidated income statement within "Finance income or costs". All other foreign exchange gains and losses are presented in the consolidated income statement within "Other income and gains – net".

Translation differences on non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gains or losses. Translation differences on non-monetary financial assets, such as equities classified as available for sale, are included in other comprehensive income.

### 2 重要會計政策摘要 (續)

#### 2.4 分部報告

經營分部按照向首席經營決策者提供的內部報告貫徹一致的方式報告。首席經營決策者被認為作出策略性決定的指導委員會負責分配資源和評估經營分部的表現。

#### 2.5 外幣折算

##### (a) 功能和列報貨幣

本集團每個主體的財務報表所列項目均以該主體經營所在的主要經濟環境的貨幣計量(「功能貨幣」)。合併財務報表以人民幣列報，人民幣為本公司的功能貨幣及本集團的列報貨幣。

##### (b) 交易及結餘

外幣交易採用交易或項目重新計量的估值日期的匯率換算為功能貨幣。結算此等交易產生的匯兌利得和損失以及將外幣計值的貨幣資產和負債以年終匯率折算產生的匯兌利得和損失在合併損益表確認。

與借款和現金及現金等價物有關的匯兌利得和損失在合併損益表內的「財務收益或費用」中列報。所有其他匯兌利得和損失在合併損益表內的「其他收入及利得 – 淨額」中列報。

非貨幣性金融資產及負債(例如以公允價值計量且其變動計入損益的權益)的折算差額列報為公允價值利得和損失的一部份。非貨幣性金融資產及負債(例如分類為可供出售的權益)的折算差額包括在其他綜合收益中。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.5 Foreign currency translation (continued)

#### (c) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- (iii) all resulting exchange differences are recognised in other comprehensive income.

### 2.6 Property, plant and equipment

Buildings comprise mainly offices. Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged in the consolidated income statement during the financial period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

– Buildings	15-40 years
– Computer and related equipment	5 years
– Office equipment	5 years
– Motor vehicles	5 years
– Leasehold improvements	the shorter of the lease term or the useful life

## 2 重要會計政策摘要 (續)

### 2.5 外幣折算 (續)

#### (c) 集團公司

其功能貨幣與本集團的列報貨幣不同的所有集團內的主體(當中沒有惡性通貨膨脹經濟的貨幣)的業績和財務狀況按如下方法換算為列報貨幣:

- (i) 每份列報的財務狀況表內的資產和負債按該財務狀況表日期的收市匯率換算;
- (ii) 每份損益表內的收益和費用按平均匯率換算(除非此匯率並不代表交易日期匯率的累計影響的合理約數;在此情況下,收支項目按交易日期的匯率換算);及
- (iii) 所有由此產生的匯兌差額在其他綜合收益中確認。

### 2.6 不動產、工廠及設備

樓宇主要包括辦公室。不動產、工廠及設備按歷史成本減折舊列賬。歷史成本包括購買該等項目直接應占的開支。

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益,而該項目的成本能可靠計量時,才包括在資產的賬面值或確認為一項單獨資產。已更換零件的賬面值已被終止確認。所有其他維修費用在產生的財政期間內於合併損益表支銷。

折舊採用以下的估計可使用年期將其成本按直線法分攤至其剩餘價值計算:

– 樓宇	15-40年
– 電腦及相關設備	5年
– 辦公室設備	5年
– 車輛	5年
– 租賃物業裝修	租期或可使用年期的 較短者

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.6 Property, plant and equipment (continued)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.11).

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised within "Other income and gains – net" in the consolidated income statement.

#### 2.7 Investment properties

Investment property, principally comprising leasehold land and buildings, is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group. It also includes properties that are being constructed or developed for future use as investment properties. Land held under operating leases are accounted for as investment properties when the rest of the definition of an investment property is met. In such cases, the operating leases concerned are accounted for as if they were finance leases. Investment property is initially measured at cost, including related transaction costs and where applicable borrowing costs. After initial recognition, investment properties are carried at fair value, representing open market value determined at each reporting date by external valuers. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If the information is not available, the Group uses alternative valuation methods such as recent prices on less active markets or discounted cash flow projections. Changes in fair values are recorded in the consolidated income statement as part of a valuation gain or loss in "fair value gains on investment properties".

If an item of owner-occupied property becomes an investment property because its use has changed, any difference resulting between the carrying amount and the fair value of this item at the date of transfer is treated in the same way as a revaluation under IAS 16. Any resulting increase in the carrying amount of the property is recognised in profit or loss to the extent that it reverses a previous impairment loss, with any remaining increase recognised in other comprehensive income and increase directly to equity in revaluation surplus within equity. Any resulting decrease in the carrying amount of the property is initially charged in other comprehensive income against any previously recognised revaluation surplus, with any remaining decrease charged to profit or loss.

### 2 重要會計政策摘要 (續)

#### 2.6 不動產、工廠及設備 (續)

資產的剩餘價值及可使用年期在每個資產負債表日進行檢討，及在適當時調整。

若資產的賬面值高於其估計可收回價值，其賬面值即時撇減至可收回金額 (附註2.11)。

處置的利得和損失按所得款與賬面值的差額釐定，並在合併損益表內「其他收入及利得－淨額」中確認。

#### 2.7 投資性房產

投資性房地產，主要由租賃土地和樓宇組成，持有為獲得長期租金收益或作為資本增值或兩者兼備同時並非由本集團佔用。此項目亦包括現正興建或發展供未來作為投資性房地產使用的不動產。以經營租賃持有的土地，如符合投資性房地產的其餘定義，按投資性房地產記賬。在此等情況下，相關的經營租賃猶如其為融資租賃而記賬。投資性房地產初始按成本列賬，包括相關的交易成本及 (如適用) 借款成本。在初始確認後，投資性房地產按公允價值列賬，公允價值指由外部估值師於每個報告日期釐定的公開市值。公允價值根據活躍市場價格計算，如有需要就個別資產的性質、地點或狀況的任何差異作出調整。如沒有此項資料，本集團利用其他估值方法，例如較不活躍市場的近期價格或貼現現金流量預測法。公允價值變動在損益表內記錄為「投資性房地產公允價值變動收益」中的部份估值利得或虧損。

如果由於用途改變而導致業主自住物業的某一部分轉為投資性房地產，其帳面價值和公允價值的差額將在交易日按照國際會計準則第16號進行重估。重估後，如帳面價值上升，且增值部分小於或等於以往確認的減值虧損，則該部分計入損益表；如且增值部分大於以往減值虧損，則大於以往減值虧損的部分計入其他綜合收益，導致權益中的重估盈餘增加。如帳面價值下降，則減值部分直接沖減前期確認的重估盈餘，剩餘部分計入損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.8 Land-use rights

Land-use rights represent lease payments paid or payable for the land use rights less accumulated amortisation and are recognised as an expense in the consolidated income statement on a straight-line basis over the lease period of the land use rights.

### 2.9 Intangible assets

#### (a) Goodwill

Goodwill arises on the acquisition of subsidiaries and represents the excess of the aggregate of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units (“CGUs”), or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of goodwill is compared to the recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

## 2 重要會計政策摘要 (續)

### 2.8 土地使用權

土地使用權是指取得土地使用權的已付或應付租賃款減累計攤銷，以直線法按土地使用權的租賃年期於合併損益表內確認為費用。

### 2.9 無形資產

#### (a) 商譽

商譽產生自收購子公司，並相當於所轉讓對價，被收購方的非控制性權益金額以及享有的被收購方過往的權益在收購日的公允價值超過本集團獲得的被收購方的可辨認淨資產公允價值的數額。

就減值測試而言，在業務合併中購入的商譽會分配至每個現金產出單元或現金產出單元組（預期可從合併中獲取協同利益）。商譽被分配的每個單元或單元組指在主體內商譽被監控作內部管理用途的最底層次。商譽在經營分部層次進行監控。

對商譽的減值檢討每年進行，或如事件或情況轉變顯示可能存在減值，則更頻密地檢討。商譽賬面值與可收回數額（使用價值與公允價值減處置成本較高者）比較。任何減值須即時確認及不得在之後期間撥回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.9 Intangible assets (continued)

#### (b) Research and development expenditure and web site development costs

Research expenditure is recognised as an expense as incurred. Costs incurred on development projects (relating to the design and testing of new and improved products) or expenditures incurred in the development of a web site related to the application and infrastructure development are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense is not recognised as an asset in a subsequent period.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use on a straight-line basis over their estimated useful lives not exceeding 3 years.

## 2 重要會計政策摘要 (續)

### 2.9 無形資產 (續)

#### (b) 研究及開發成本和網絡開發成本

研究開支在發生時確認為費用。當且僅當主體能符合以下所有條件時，項目開發成本（與設計及測試新開發產品相關）或網站的應用軟件及基礎結構的開發相關支出應予確認為無形資產：

- 完成該軟件產品以致其可供使用在技術上是可行的；
- 管理層有意完成該軟件產品並使用或出售；
- 有能力使用或出售該軟件產品；
- 可證實該軟件產品如何產生很可能出現的未來經濟利益；
- 有足夠的技術、財務和其他資源完成開發並使用或出售該軟件產品；及
- 該軟件產品在開發期內應占的支出能可靠地計量。

可直接資本化的成本包括軟件發展員工成本和相關管理費的適當部份。

不符合以上條件的其他開發支出在產生時確認為費用。以往確認為費用的開發成本不會在往後期間確認為資產。

已資本化之開發成本記作無形資產，並自該資產可供使用時起以直線法按預計可使用年期且不長於三年攤銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.9 Intangible assets (continued)

#### (c) Acquired trademarks, licenses and copyrights

Separately acquired trademarks, licenses and copyrights are shown at historical cost. Trademarks, licenses and copyrights acquired in a business combination are recognised at fair value at the acquisition date. Trademarks, licenses and copyrights have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of Trademarks, licenses and copyrights over their estimated useful lives not exceeding 5 years.

#### (d) Computer software for own use

Computer software licenses for own use are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives not exceeding 5 years.

#### (e) Acquired customer relationship

Customer relationship acquired in a business combination are recognised at fair value at the acquisition date. Customer relationship is carried at cost less accumulated amortization, amortisation is calculated using the straight-line method to allocate the cost of customer relationship over 5 years.

### 2.10 Shares held for share award plan

The consideration paid by the share award plan (Note 21(b)) for purchasing the Company's shares from the market, including any directly attributable incremental cost, is recorded in "Reserves" and the amount is presented as a deduction from total equity. When the share award plan transfers the Company's shares to the awardees upon vesting, the related costs of the awarded shares vested are credited to "Reserves".

### 2.11 Impairment of non-financial assets

Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment. Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

## 2 重要會計政策摘要 (續)

### 2.9 無形資產 (續)

#### (c) 購入的商標，許可證及版權

分開購入的商標，許可證及版權按歷史成本列賬。在業務合併中購入的商標，許可證及版權按購買日的公允價值列賬。商標，許可證及版權均有限定的可使用年期，並按成本減累計攤銷列賬。攤銷利用直線法將商標及許可證的成本分攤至其估計不長於五年計算。

#### (d) 自用電腦軟件

電腦軟件使用許可按購入和使該特定軟件達到可使用時所產生的成本作資本化處理。此等成本按不超過五年之估計可使用年期攤銷。

#### (e) 購入的客戶關係

通過企業合併取得的客戶關係按取得之日的公允價值確認。客戶關係使用初始成本減累計攤銷計價。累計攤銷根據客戶關係的成本以直線法按預計可使用年期五年攤銷。

### 2.10 股份獎勵計劃所持股份

股份獎勵計劃(附註21(b))從市場購入本公司股份所支付之代價(包括任何直接應占增量成本)列作「儲備」，並從權益總額中扣除。倘股份獎勵計劃於歸屬時將本公司股份轉移給獲獎勵人，則與所歸屬的獎勵股份相關的成本計入「儲備」。

### 2.11 非金融資產投資的減值

使用壽命不限定的無形資產或尚未可供使用的無形資產無需攤銷，但每年須就減值進行測試。須作攤銷的資產，當有事件出現或情況改變顯示賬面值可能無法收回時就進行減值檢討。減值虧損按資產的賬面值超出其可收回金額的差額確認。可收回金額以資產的公允價值扣除銷售成本或使用價值兩者之間較高者為準。於評估減值時，資產按可分開辨認現金流量(現金產出單元)的最低層次組合。除商譽外，已蒙受減值的非金融資產在每個報告日期均就減值是否可以轉回進行檢討。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.12 Discontinued operations

A discontinued operation is a component of the Group's business, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographic area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

When an operation is classified as discontinued, a single amount is presented in the consolidated income statement, which comprises the post-tax profit or loss of the discontinued operation and the post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group(s) constituting the discontinued operation.

#### 2.13 Financial assets

##### 2.13.1 Classification

The Group classifies its financial assets in the following categories: at fair value through profit or loss, loans and receivables, and available for sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

(a) Financial assets at fair value through profit or loss

Financial instruments at fair value through profit or loss have two sub-categories namely financial instruments held for trading and those designated at fair value through profit or loss at inception.

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorised as held for trading unless they are designated as hedges.

### 2 重要會計政策摘要 (續)

#### 2.12 終止經營

終止經營為本集團業務的組成，其營運和現金流量可清晰地與本集團其餘業務分開，並代表業務或經營地域的一項獨立主要項目，或是出售業務或經營地域的一項獨立主要項目的單一協調計劃的一部份，或是一家全為了轉售而購入的子公司。

當一項業務被分類為終止經營時，合併損益表中呈列單一數額，包括該終止經營的稅後利潤或虧損和就公允價值減去處置費用的計量而確認的稅後利得或虧損，或於出售時包括構成終止經營的資產或處置組。

#### 2.13 金融資產

##### 2.13.1 分類

本集團將其金融資產分類為以下類別：以公允價值計量且其變動計入損益、貸款及應收款項，以及可供出售金融資產。分類視乎購入金融資產之目的。管理層應在初始確認時釐定金融資產的分類。

(a) 以公允價值計量且其變動計入損益的金融資產

以公允價值計量且其變動計入損益的金融資產，可以進一步分為交易性金融資產和指定為以公允價值計量且其變動計入損益的金融資產。

以公允價值計量且其變動計入損益的金融資產指交易性金融資產。金融資產若在購入時主要用作在短期內出售，則分類為此類別。衍生工具除非被指定為套期，否則亦分類為交易性金融資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.13 Financial assets (continued)

#### 2.13.1 Classification (continued)

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

A financial instrument can only be designated at inception as at fair value through profit or loss and cannot be subsequently changed. For financial instruments designated at fair value through profit or loss, the following criteria must be met:

- the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognizing the gains or losses on them on a different basis; or
- the assets and liabilities are part of a group of financial assets, financial liabilities or both which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy; or
- the financial asset contains an embedded derivative that needs to be separately recorded.

Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

(b) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Group's loans and receivables comprise "Trade and other receivables", "Entrusted loans", "Loans to related parties", "Due from customers on implementation contracts", "Pledged bank deposits", "Short-term bank deposits" and "Cash and cash equivalents" in the statement of financial position.

(c) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period.

## 2 重要會計政策摘要 (續)

### 2.13 金融資產 (續)

#### 2.13.1 分類 (續)

(a) 以公允價值計量且其變動計入損益的金融資產 (續)

直接指定為以公允價值計量且其變動計入損益的金融資產分類後無法變更。對於指定為以公允價值計量且其變動計入損益的金融資產，下列條件必須符合：

- 該指定可以消除或明顯減少由於該金融資產的計量基礎不同而導致的相關利得或損失在確認和計量方面不一致的情況；或
- 企業風險管理或投資策略的書面檔已載明，該金融資產組合、該金融負債組合或該金融資產和金融負債組合，以公允價值為基礎進行管理、評價；或
- 含有嵌入式衍生工具的金融資產需要分別記錄。

在此類別的資產假若預期在12個月內結算，分類為流動資產；否則分類為非流動資產。

(b) 貸款及應收款項

貸款及應收款項為有固定或可確定付款額且沒有在活躍市場上報價的非衍生金融資產。此等項目包括在流動資產內，但預期將於報告期末起計超過12個月結算的數額，則分類為非流動資產。本集團的貸款及應收款項由財務狀況表「應收賬款及其他應收款」、「委託貸款」、「給予關連方貸款」、「應收客戶合同實施款」、「已質押銀行存款」、「短期銀行存款」、和「現金及現金等價物」組成。

(c) 可供出售金融資產

可供出售金融資產為被指定作此類別或並無分類為任何其他類別的非衍生工具。除非投資到期或管理層有意在報告期末後12個月內處置該投資，否則此等資產列在非流動資產內。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.13 Financial assets (continued)

##### 2.13.2 Recognition and measurement

Regular way purchases and sales of financial assets are recognised on the trade-date – the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of the “financial assets at fair value through profit or loss” category are presented in the income statement within “Other gains – net” in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the consolidated income statement as part of other income when the Group’s right to receive payments is established.

Changes in the fair value of monetary and non-monetary securities classified as available for sale are recognised in other comprehensive income.

When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments recognised in equity are included in the income statement as “gains and losses from investment securities”.

Interest on available-for-sale securities calculated using the effective interest method is recognised in the consolidated income statement as part of other income. Dividends on available-for-sale equity instruments are recognised in the consolidated income statement as part of other income when the Group’s right to receive payments is established.

#### 2.14 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### 2 重要會計政策摘要 (續)

#### 2.13 金融資產 (續)

##### 2.13.2 確認及計量

常規購買及出售的金融資產在交易日確認 – 交易日指本集團承諾購買或出售該資產之日。對於以公允價值計量但其變動並非計入損益的所有金融資產，其投資初始按其公允價值加交易成本確認。當從投資收取現金流量的權利已到期或已轉讓，而本集團已實質上將所有權的所有風險和報酬轉讓時，金融資產即終止確認。可供出售金融資產及以公允價值計量且其變動計入損益的金融資產其後按公允價值列賬。貸款及應收款項其後利用實際利率法按攤銷成本列賬。

「以公允價值計量且其變動計入損益的金融資產」類別的公允價值變動所產生的利得或損失，於其產生的期間呈列在損益表的「其他利得 – 淨額」內。以公允價值計量且其變動計入損益的金融資產的股利收入，當集團收取款項的權利確定時確認為部份其他收入。

分類為可供出售的貨幣性及非貨幣性證券的公允價值變動在其他綜合收益中確認。

當分類為可供出售的證券售出或減值時，在權益中確認的累計公允價值調整列入損益表內作為「投資證券的利得和損失」。

可供出售證券利用實際利率法計算的利息在損益表內確認為部份其他收益。至於可供出售權益工具的股利，當本集團收取有關款項的權利確定時，在損益表內確認為部份其他收益。

#### 2.14 抵銷金融工具

當有法定可執行權力可抵銷已確認金額，並有意圖按淨額基準結算或同時變現資產和結算負債時，金融資產與負債可互相抵銷，並在財務狀況表報告其淨額。法定可執行權利必須不得依賴未來事件而定，而在一般業務過程中以及倘公司或對手方一旦出現違約、無償債能力或破產時，這也必須具有約束力。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.15 Impairment of financial assets

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired.

#### (a) Assets carried at amortised cost

A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a “loss event”) and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the consolidated income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the consolidated income statement.

## 2 重要會計政策摘要 (續)

### 2.15 金融資產減值

本集團於每個報告期末評估是否存在客觀證據證明某一金融資產或某一金融資產組出現減值。

#### (a) 以攤銷成本列賬的資產

只有當存在客觀證據證明於因為首次確認資產後發生一宗或多宗事件導致出現減值(「損失事項」)，而該宗(或該等)損失事項對該項或該組金融資產的估計未來現金流量構成的影響可以合理估計，有關的金融資產或金融資產組才算出現減值及產生減值虧損。

減值虧損的證據可包括債務人或一組債務人遇上嚴重財政困難、逾期或拖欠償還利息或本金、債務人很有可能破產或進行其他財務重組，以及有可觀察資料顯示估計未來現金流有可計量的減少，例如與違約有相互關連的拖欠情況或經濟狀況改變。

對於貸款及應收款類別，損失金額乃根據資產賬面值與按金融資產原實際利率貼現而估計未來現金流量(不包括仍未產生的未來信用損失)的現值兩者的差額計量。資產賬面值予以削減，而損失金額則在合併損益表確認。如貸款或持有至到期投資有浮動利率，計量任何減值損失的貼現率為按合同釐定的當前實際利率。在實際應用中，集團可利用可觀察的市場價格，按工具的公允價值計量減值。

如在後繼期間，減值虧損的數額減少，而此減少可客觀地聯繫至減值在確認後才發生的事件(例如債務人的信用評級有所改善)，則之前已確認的減值虧損可在合併損益表轉回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.15 Impairment of financial assets (continued)

#### (b) Assets classified as available for sale

For debt securities, if any such evidence exists the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss. If, in a subsequent period, the fair value of a debt instrument classified as available for sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the consolidated income statement.

For equity investments, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss. Impairment losses recognised in the consolidated income statement on equity instruments are not reversed through the consolidated income statement.

### 2.16 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable variable selling expenses.

### 2.17 Trade and other receivables

Trade receivables are amounts due from customers for software sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

## 2 重要會計政策摘要 (續)

### 2.15 金融資產減值 (續)

#### (b) 可供出售資產

對於債券，如存在此等證據，累計虧損－按購買成本與當時公允價值的差額，減該金融資產之前在損益確認的任何減值虧損計算－自權益中剔除並在損益中記賬。如在較後期間，被分類為債務工具的公允價值增加，而增加可客觀地與減值虧損在損益確認後發生的事件有關，則將減值虧損在合併損益表轉回。

至於權益投資，證券公允價值的大幅度或長期跌至低於其成本值，亦是證券已經減值的證據。若存在此等證據，累計虧損－按購買成本與當時公允價值的差額，減該金融資產之前在損益確認的任何減值虧損計算－自權益中剔除並在損益中記賬。在合併損益表中就權益工具確認的減值虧損，不得透過合併損益表轉回。

### 2.16 存貨

存貨按成本及可變現淨值兩者的較低者列賬。成本利用加權平均法釐定。可變現淨值為在日常經營活動中的估計銷售價，減估計完工成本和適用的變動銷售費用。

### 2.17 應收賬款及其他應收款

應收賬款為在日常經營活動中就軟件銷售或服務執行而應收客戶的款項。如應收賬款及其他應收款的收回預期在一年或以內（如仍在正常經營週期中，則可較長時間），其被分類為流動資產；否則分類為非流動資產。

應收賬款及其他應收款以公允價值為初始確認，其後利用實際利率法按攤銷成本扣除減值準備計量。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.18 Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts, but excludes pledged bank deposits. In the consolidated statement of financial position, bank overdrafts are shown within borrowings in current liabilities.

### 2.19 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Where any group companies purchases the Company's share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Company's owners until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Company's owners.

### 2.20 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 2.21 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any differences between proceeds (net of transaction cost) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

## 2 重要會計政策摘要 (續)

### 2.18 現金及現金等價物

在合併現金流量表中，現金及現金等價物包括庫存現金、銀行存款、原始到期期限為三個月或以下的其他短期高流動性投資以及銀行透支，但不包含已抵押銀行存款。銀行透支在主體的財務狀況表的流動負債中借款內列示。

### 2.19 股本

普通股被列為權益。直接歸屬於發行新股及購股權的新增成本在權益中列為所得款的減少（扣除稅項）。

如任何集團公司購入本公司的權益股本（庫存股），所支付的對價，包括任何直接所占的新增成本（扣除所得稅），自歸屬於本公司權益持有者的權益中扣除，直至股份被註銷或重新發行為止。如股份其後被重新發行，任何已收取的對價（扣除任何直接所占的新增交易費用及相關受影響的所得稅）包括在歸屬於本公司權益持有者的權益內。

### 2.20 應付賬款

應付賬款為在日常經營活動中購買商品或服務而應支付的義務。如應付款的支付日期在一年或以內（如仍在正常經營週期中，則可較長時間），其被分類為流動負債；否則分類為非流動負債。

應付賬款以公允價值為初始確認，其後利用實際利率法按攤銷成本計量。

### 2.21 借款

一般及特定借款按公允價值並扣除產生的交易費用為初始確認。借款其後按攤銷成本列賬；所得款（扣除交易成本）與贖回價值的任何差額利用實際利率法於借款期間內在損益表確認。

設立貸款融資時支付的費用倘部份或全部融資將會很可能提取，該費用確認為貸款的交易費用。在此情況下，費用遞延至貸款提取為止。如沒有證據證明部份或全部融資將會很可能被提取，則該費用資本化作為流動資金服務的預付款，並按有關的融資期間攤銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.21 Borrowings (continued)

The fair value of the liability portion of a convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the bond. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the consolidated statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

### 2.22 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## 2 重要會計政策摘要 (續)

### 2.21 借款 (續)

可換股債券負債部份的公允價值按照等同之非可換股債券的市場利率釐定。此金額按攤銷成本記錄為負債，直至債券被兌換或到期而終止。餘下所得款分攤至兌換權。此款項在股東權益中確認和記錄，並扣除所得稅影響。

當合同列明的債務被解除、取消或到期時，借款自資產負債表中刪除。已消除或轉撥至另一方的金融負債的賬面值與已付對價的差額，包括任何已轉撥的非現金資產或承擔的負債，在損益中確認為其他收入或融資成本。

如金融負債的條款重新商討，而主體向債權人發行股權票據，以消除全部或部分負債（權益與債務掉期），該項金融負債賬面值與所發行股權票據公允價值的差額在損益表中確認為利得或損失。

除非本集團可無條件將負債的結算遞延至結算日後最少12個月，否則借款分類為流動負債。

### 2.22 借款成本

直接歸屬於收購、興建或生產合資格資產（指必須經一段長時間處理以作其預定用途或銷售的資產）的借款成本，加入該等資產的成本內，直至資產大致上備妥供其預定用途或銷售為止。

就特定借款，因有待合資格資產的支出而臨時投資賺取的投資收入，應自合資格資本化的借款成本中扣除。

所有其他借款成本在產生期內的損益中確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.23 Compound financial instruments

Compound financial instruments issued by the Group comprise convertible bond that can be converted to share capital at the option of the holder, and the number of shares to be issued does not vary with changes in their fair value.

The liability component of a compound financial instrument is recognised initially at the fair value of a similar liability that does not have an equity conversion option. The equity component is recognised initially at the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component, which is included in shareholders' equity in other reserves. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.

Subsequent to initial recognition, the liability component of a compound financial instrument is measured at amortised cost using the effective interest method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

The liability component of a convertible instrument is classified as current unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

### 2.24 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## 2 重要會計政策摘要 (續)

### 2.23 複合金融工具

本集團發行的複合金融工具包括可按持有人的選擇轉換為股本的可轉換票據，而將予發行的股份數目不跟隨其公允價值而改變。

複合金融工具的負債組成部份按沒有權益轉換選擇權的相類似負債的公允價作初始值確認。權益組成部份按複合金融工具整體公允價值與負債組成部份的公允價值的差額作初始確認(列入其他儲備中的股東權益)。任何直接歸屬的交易費用按其初始賬面值的比例分配至負債和權益的組成部份。

初始確認後，複合金融工具的負債組成部份利用實際利率法按攤銷成本計量。在初始確認後，除非已轉換或已到期，否則複合金融工具的權益組成部份不重新計量。

可轉換工具的負債部份被分類為流動，除非本集團有無條件權力將負債的結算遞延至報告期末後最少12個月。

### 2.24 當期及遞延所得稅

本期間的稅項支出包括當期和遞延稅項。稅項在損益表中確認，但與其他綜合收益中或直接在權益中確認的項目有關者則除外。在該情況下，稅項亦分別在其他綜合收益或直接在權益中確認。

#### (a) 當期所得稅

當期所得稅支出根據本公司的子公司及聯營經營及產生應課稅收入的國家於資產負債表日已頒佈或實質上已頒佈的稅務法例計算。管理層就適用稅務法例解釋所規限的情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.24 Current and deferred income tax (continued)

##### (b) Deferred income tax

###### Inside basis differences

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

###### Outside basis differences

Deferred income tax liabilities are provided on taxable temporary differences arising from investments in subsidiaries and associates, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future. Generally the Group is unable to control the reversal of the temporary difference for associates. Only where there is an agreement in place that gives the Group the ability to control the reversal of the temporary difference in the foreseeable future, deferred tax liability in relation to taxable temporary difference arising from the associate's undistributed profits is not recognized.

Deferred income tax assets are recognised on deductible temporary differences arising from investments in subsidiaries and associates only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.

### 2 重要會計政策摘要 (續)

#### 2.24 當期及遞延所得稅 (續)

##### (b) 遞延所得稅

###### 內在差異

遞延所得稅利用負債法確認資產和負債的稅基與資產和負債在合併財務報表的賬面值的差額而產生的暫時性差異。然而，若遞延所得稅來自在交易（不包括業務合併）中對資產或負債的初始確認，而在交易時不影響會計損益或應課稅利潤或損失，則不作記賬。遞延所得稅採用在資產負債表日前已頒佈或實質上已頒佈，並在有關的遞延所得稅資產實現或遞延所得稅負債結算時預期將會適用的稅率（及法例）而釐定。

遞延所得稅資產是就很可能有未來應課稅利潤而就此可使用暫時性差異而確認。

###### 外在差異

就子公司、聯營投資產生的應課稅暫時性差異確認遞延所得稅負債，但不包括本集團可以控制暫時性差異的轉回時間以及暫時性差異在可預見將來很可能不會轉回的遞延所得稅負債。一般而言，本集團無法控制聯營的暫時性差異的撥回。只有當有協議賦予本集團有能力控制暫時性差異的撥回時才不予確認。

就子公司、聯營和合營投資產生的可扣減暫時性差異確認遞延所得稅資產，但只限於暫時性差異很可能在將來轉回，並有充足的應課稅利潤抵銷可用的暫時性差異。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.24 Current and deferred income tax (continued)

#### (c) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxed assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### 2.25 Employee benefits

#### (a) Retirement benefits

The Group provides defined contribution retirement plans based on local laws and regulations. The plans cover full-time employees and provide for contributions at certain percentage of salary as determined by the respective local government authorities. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### (b) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of IAS 37 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

#### (c) Profit-sharing and bonus plans

The Group recognises a liability and an expense for bonuses and profit-sharing, based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

## 2 重要會計政策摘要 (續)

### 2.24 當期及遞延所得稅 (續)

#### (c) 抵銷

當有法定可執行權力將當期稅項資產與當期稅務負債抵銷，且遞延所得稅資產和負債涉及由同一稅務機關對應課稅主體或不同應課稅主體但有意向以淨值基準結算所得稅結餘時，則可將遞延所得稅資產與負債互相抵銷。

### 2.25 職工福利

#### (a) 退休金

本集團根據當地法律及規定提供定額退休金供款計劃。此等計劃包括全職雇員，而供款按當地政府規定之雇員薪金的一定比例計算。本集團作出供款後，即無進一步付款義務。供款在應付時確認為職工福利費用。預付供款按照現金退款或可減少未來付款而確認為資產。

#### (b) 辭退福利

辭退福利在本集團於正常退休日期前終止雇用職工，或當職工接受自願遣散以換取此等福利時支付。本集團在以下較早日期發生時確認辭退福利：(a)當本集團不再能夠撤回此等福利要約時；及(b)當主體確認的重組成本屬於國際會計準則第37號的範圍並涉及支付辭退福利時。在鼓勵職工自動遣散的要約情況下，辭退福利按預期接受要約的職工數目計算。在報告期末後超過12個月支付的福利應貼現為現值。

#### (c) 利潤分享及獎金計劃

本集團依據一條方程式就獎金及利潤分享確認負債和費用，該方程式考慮了本公司股東的應占利潤（在作出若干調整後）。本集團如有合同債務或依據過往做法產生推定債務，則確認準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.25 Employee benefits (continued)

##### (d) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the balance sheet date. Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

#### 2.26 Share-based payment

##### (a) Equity-settled share-based payment transactions

The Group operates a number of equity-settled, share-based compensation (including share option schemes and share award plans), under which the entity receives services from employees as consideration for equity instruments (including share option and awarded shares) of the Group. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense over the vesting period.

For grant of share options, the total amount to be expensed is determined by reference to the fair value of the options granted, which includes any market performance conditions (for example, the Company's share price); but excludes the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and includes the impact of any non-vesting conditions (for example, the requirement for employees to hold shares for a specified period of time). For grant of award shares, the total amount to be expensed is determined by reference to the market price of the Company's shares at the grant date. The Group also adopts valuation technique to assess the fair value of other equity instruments of the Group granted under the share-based compensation plans as appropriate.

At the end of each reporting period, the Group revises its estimates of the number of shares under options and awarded shares that are expected to vest based on the non-marketing performance and service conditions. It recognises the impact of the revision to original estimates, if any, in the income statement, with a corresponding adjustment to equity.

In addition, in some circumstances employees may provide services in advance of the grant date and therefore the grant date fair value is estimated for the purposes of recognising the expense during the period between service commencement period and grant date.

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital and share premium.

### 2 重要會計政策摘要 (續)

#### 2.25 職工福利 (續)

##### (d) 職工假期權益

職工的年假權益在假期累計至職工時確認。因職工提供服務而產生的年假估計負債，就截至結算日止作出準備。職工的病假權益和產假在休假前不作確認。

#### 2.26 以股份為基礎的支付

##### (a) 以權益結算以股份為基礎的交易

本集團設有多項以權益結算、以股份為基礎的報酬計劃 (包括購股權計劃和股份獎勵計劃)，根據該等計劃，主體收取職工的服務以作為本集團權益工具 (購股權和股份獎勵) 的對價。職工為換取獲授予購股權而在行權等待期提供服務的公允價值確認為費用。

與授予購股權有關的費用總金額參考授予購股權的公允價值釐定：包括任何市場業績條件 (例如公司的股價)；但不包括任何服務和非市場業績可行權條件 (例如盈利能力、銷售增長目標和職工在某特定時期內留任實體) 的影響；及包括任何非可行權條件 (例如規定職工儲蓄或在一段指定期間內持有股份) 的影響。與股份獎勵有關的費用總金額參考行權日公司股票的市場價格釐定。在以股份為基礎的報酬計劃下集團亦酌情採用估值技術評估集團授予的其他權益工具。

在每個報告期末，集團依據非市場表現和服務條件修訂其對預期可行權的購股權和股票數目的估計。主體在損益表確認對原估算修訂 (如有) 的影響，並對權益作出相應調整。

此外，在某些情況下，職工可能在授出日期之前提供服務，因此授出日期的公允價值就確認服務開始期與授出日期之間內的開支作出估計。

在購股權行使時，本公司發行新股。收取的所得款扣除任何直接歸屬交易成本撥入股本和股本溢價。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 2 Summary of significant accounting policies (continued)

#### 2.26 Share-based payment (continued)

##### (b) Share-based payment transactions among Group entities

The grant by the Company of its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity in the parent entity accounts.

#### 2.27 Provisions

Provisions are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

#### 2.28 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is presented net of value-added tax, returns, rebates and discounts and after elimination of sales made within the Group.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Group's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

### 2 重要會計政策摘要 (續)

#### 2.26 以股份為基礎的支付 (續)

##### (b) 集團內以股份為基礎的交易

本公司向集團子公司的職工授予其權益工具，被視為資本投入。收取職工服務的公允價值，參考授出日的公允價值計量，並在等待期內確認，作為對子公司投資的增加，並相應母公司賬目的對權益貸記。

#### 2.27 準備

當本集團因已發生的事件而產生現有的法律或推定義務；很可能需要資源的流出以結算義務；及金額已被可靠估計時，當作出準備。準備不會就未來經營虧損確認準備。

如有多項類似義務，其需要在結算中有資源流出的可能性，則可根據義務的類別整體考慮。即使在同一義務類別所包含的任何一個項目相關的資源流出的可能性極低，仍須確認準備。

準備採用稅前利率按照預期需結算有關義務的支出現值計量，該利率反映當時市場對金錢時間值和有關義務固有風險的評估。隨著時間過去而增加的準備確認為利息費用。

#### 2.28 收入確認

收入按本集團在通常活動過程中出售貨品及服務的已收或應收對價的公允價值計量。收入在扣除增值稅、退貨、回扣和折扣，以及對銷集團內部銷售後列賬。

當收入的金額能夠可靠計量；當未來經濟利益很有可能流入有關主體；及當本集團每項活動均符合具體條件時（如下文所述），本集團便會將收入確認。除非與銷售有關的所有或有事項均已解決，否則收入的金額不被視為能夠可靠計量。本集團會根據以往業績並考慮客戶類別、交易種類和每項安排的特點作出估計。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.28 Revenue recognition (continued)

The Group's revenue includes, separately or in combination, revenues from ERP business (including sales of software, sales of hardware, provision of implementation services, software solution consulting services, maintenance services, upgrade services, and other supporting services) and cloud services (including ERP cloud, express data cloud, finance cloud and mobile office cloud).

#### (a) Sales of standard software and hardware

Sales of standard software, hardware and related products, including those distributed via distributors, are recognised when a group entity has delivered the products to an end customer; the customer has accepted the products and collectability of the related receivables is reasonably assured.

#### (b) Software implementation contracts

An implementation contract is a contract specifically negotiated for the implementation of software or a combination of different software products that are closely interrelated or interdependent in terms of their design, technology and functions or their ultimate purpose or use.

The Group uses the percentage of completion method to determine the appropriate amount of revenue to recognise in a given period. The stage of service performed, which is established according to the milestones in the implementation contracts and the progress reports acknowledged by the customers.

Variations in contract work, claims and incentive payments are included in contract revenue to the extent that would have been agreed with the customer and are capable of being reliably measured.

Contract costs for software implementation are recognised as expenses as they are incurred and contract revenue, being costs incurred plus recognised profits (less recognised losses) are recognised progressively over the period of the contract. When the outcome of a contract can be estimated reliably and it is probable that the contract will be profitable, contract revenue is recognised with profits. When the outcome of the contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

## 2 重要會計政策摘要 (續)

### 2.28 收入確認 (續)

本集團的收入包括(以單個或組合的方式): 來源於ERP業務收入(包括軟件及硬件的銷售、安裝服務、軟件諮詢服務、維修服務、升級服務及其他支援服務)以及雲服務業務收入(包括ERP雲服務、快遞雲服務、財務雲服務以及移動辦公雲服務)。

#### (a) 軟件及硬件銷售

標準軟件、硬件以及相關產品的銷售收入在本集團將商品交付予顧客、顧客接收產品以及有關應收款的收回可合理確保時確認。

#### (b) 安裝合同

安裝合同, 指為應用一項或數項在設計、技術、功能、最終目的或用途等方面密切相關或相互依存的軟件而特別設立的合同。

本集團採用完成百分比法確定在某段期間內應記賬的適當金額。完成階段是依據安裝合同節點與客戶確認的進度確認。

安裝合同、索償和獎勵金的修訂就已經與客戶協議並能夠可靠地量度的金額列入合同收入內。

當相關收入按完工百分比進行確認時, 合同成本確認為開支。合同期間內, 合同收入為按照進度確認的合同成本加上確認的利潤(減去確認的損失)。當一項協議合同的結果能可靠估算, 而該合同有可能得到利潤, 則將合同收入確認。當協議合同的結果未能可靠估算, 則合同收入只就有收回的已產生合同成本的金額確認。若總合同成本有可能會超過總合同收入, 預期虧損即時確認為費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.28 Revenue recognition (continued)

#### (b) Software implementation contracts (continued)

The Group presents as an asset, the gross amount due from customers for contract work for all contracts in progress for which costs incurred plus recognised profits (less recognised losses) exceed progress billings. Progress billings not yet paid by customers are included within “trade and other receivables”.

The Group presents as a liability the gross amount due to customers for contract work for all contracts in progress for which progress billings exceed costs incurred plus recognised profits (less recognised losses).

#### (c) Cloud and other services

Cloud services, software solution consulting, maintenance, upgrading, training and other supporting services are provided in the form of fixed-price contracts. Sales of these services are recognised in the period the services are provided, using a straight-line basis over the term of the contract excluding software solution consulting services and ERP cloud, which are recognised on a basis similar to (a) or (b) above.

#### (d) Multiple element arrangements

The Group offers certain arrangements whereby a customer can purchase software together with certain of the related implementation or other services as discussed above. When such multiple element arrangements exist, the total arrangement consideration is allocated to each element based on their relative fair values, as determined based on the current market price of each of the elements when sold separately. The revenues relating to the service elements, which represent their relative fair values in relation to the fair value of each of the elements in the arrangement, are recognised on a percentage-of-completion basis over the service period.

Where the Group is unable to determine the fair value of each of the elements in an arrangement, it uses the residual value method. Under this method, the Group determines the fair value of the delivered element by deducting the fair value of the undelivered element from the total contract consideration.

To the extent that there is a discount on the arrangement, such discount is allocated between the elements of the contract in such a manner as to reflect the fair values of the elements.

## 2 重要會計政策摘要 (續)

### 2.28 收入確認 (續)

#### (b) 安裝合同 (續)

本集團對所有進行中合同，其已產生的成本加已確認的利潤（減已確認虧損）超過進度付款時，將應收客戶實施合同款呈報為資產。客戶尚未支付的進度付款包含在應收賬款及其他應收款中。

本集團對所有進行中的合同，而其進度付款超過已產生的成本加已確認的利潤（減已確認虧損）時，將應付客戶實施合同款呈報為負債。

#### (c) 雲服務及其他服務

本集團根據固定價格的合同提供雲服務、軟件諮詢、維護和升級、培訓及其他支援服務。除ERP雲服務及軟件諮詢服務按類似於附註(a)或(b)所述的方法進行確認外，其他服務收入以直線法於合同規定的服務期間內確認。

#### (d) 多重銷售組成安排

本集團提供顧客可購買軟件及實施服務協議及上述各項服務的若干安排。當該等多重銷售組成安排存在時，整個組成安排的對價是根據相應的公允價值分配至每項服務，即每項服務單獨銷售時的市場價格。與實施服務有關的收益，指與該安排等的公允價值有關的實施服務安排公允價值，並按照完工百分比法確認。

若本集團無法釐定一項安排中每個銷售的公允價值時，將採用剩餘價值法。根據此項方法，本集團將未提供銷售部份的公允價值自總合同對價中扣除，以釐定已提供銷售部份的公允價值。

如該安排附有折扣，該折扣按可反映各部份公允價值的方式，在合同的各部份中分攤。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.29 Interest income

Interest income is recognised using the effective interest method. When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loan and receivables is recognised using the original effective interest rate.

### 2.30 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating lease (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

The Group leases certain property, plant and equipment. Leases of property, plant and equipment where the Group has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges. The corresponding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the income statement 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 property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term.

### 2.31 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grants will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the consolidated income statement over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to property, plant and equipment are included in non-current liabilities as deferred government grants and are credited to the consolidated income statement on a straight-line basis over the expected lives of the related assets.

## 2 重要會計政策摘要 (續)

### 2.29 利息收益

利息收益採用實際利率法按時間比例基準確認。倘貸款和應收款出現減值，本集團會將賬面值減至可收回款額，即估計的未來現金流量按該工具的原實際利率折現值，並繼續將折現計算並確認為利息收益。已減值貸款的利息收益利用原實際利率確認。

### 2.30 租賃

如租賃所有權的重大部份風險和報酬由出租人保留，分類為經營租賃。根據經營租賃支付的款項（扣除自出租人收取的任何激勵措施後）於租賃期內以直線法在損益表支銷。

本集團出租若干不動產、工廠及設備。本集團持有實質上所有所有權的風險和報酬的不動產、工廠及設備的租賃，分類為融資租賃。融資租賃於租賃開始時按租賃物業的公允價值與最低租賃付款現值兩者的較低者資本化。

每項租賃付款在負債和融資費用之間分攤。相應的租金債務在扣除融資費用後，包括在其他長期應付款中。融資成本的利息部份按租賃期在損益表中扣除，以對每個期間餘下負債結餘產生常數定期比率。根據融資租賃購買的不動產、工廠及設備按資產的可使用年期與租期兩者的較短者折舊。

### 2.31 政府補助

當能夠合理地保證政府補助將可收取，且本集團將會符合所有附帶條件時，將政府提供的補助按其公允價值確認入賬。

與成本有關之政府補助遞延入賬，並按擬補償之成本配合其所需期間在合併損益表中確認。

與購買不動產、工廠及設備有關之政府補貼列入非流動負債作為遞延政府補貼，並按有關資產之預計年期以直線法在損益賬確認。

## 2 Summary of significant accounting policies (continued)

### 2.32 Dividend distribution

Dividends distribution to the Company's shareholders is recognised as a liability in the Group's and the Company's financial statements in the period in which the dividends are approved by the Company's shareholders or board of directors, where appropriate.

## 3. Financial risk management

### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The directors review and agree policies for managing each of these risks and they are summarised as follows:

#### (a) Market risk

##### (i) 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.

At 31 December 2017, if the RMB had weakened/strengthened by 5% against the HKD with all other variables held constant, profit before tax for the year would have been higher/lower by RMB1,833,000 (2016: RMB3,976,000), mainly as a result of foreign exchange gains/losses on translation of HKD denominated cash at bank and in hand.

## 2 重要會計政策摘要 (續)

### 2.32 股息分派

向本公司股東分派的股息在股息獲本公司股東或董事會批准的期間內於本集團及公司的財務報表內列為負債。

## 3 財務風險管理

### 3.1 財務風險因素

本集團的活動承受著多種的財務風險：市場風險（包括匯兌風險、利率風險）、信用風險及流動性風險。本集團的整體風險管理計劃專注於財務市場的難預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。董事會審閱和同意用於管理這些風險的政策總結如下：

#### (a) 市場風險

##### (i) 匯兌風險

本公司及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華人民共和國的經營。

匯兌風險是外匯匯率變化導致損失的風險。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和經營成果。集團面臨的匯兌風險主要來自美元兌人民幣和港幣兌人民幣的匯率。

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。並且在需要時對重大外幣風險採取套期保值。

在二零一七年十二月三十一日，假若人民幣兌港元貶值／升值5%，而所有其他因素維持不變，則該年度的扣除所得稅前利潤應高出或低出人民幣1,833,000元（二零一六年：人民幣3,976,000元），主要來自折算以港元為單位的資產的匯兌損益。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

###### (i) Foreign exchange risk (continued)

At 31 December 2017, if the RMB had weakened/strengthened by 5% against the US dollar with all other variables held constant, profit before tax for the year would have been lower/higher by RMB37,698,000 (2016: RMB20,211,000), mainly as a result of foreign exchange gains/losses on translation of USD denominated borrowing and cash at bank and in hand.

###### (ii) 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. Details of the Group's borrowings carried at variable rates are detailed in Note 22. 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.

For the year ended 31 December 2017, if interest rates on borrowings had been 1% higher/lower with all other variables held constant, profit before tax for the year would have decreased/increased by RMB2,309,000 (2016: RMB4,006,000) respectively, as a result of higher/lower interest expenses on borrowings at variable rates.

##### (b) Credit risk

The carrying amounts of cash and cash equivalents, pledged and short-term bank deposits, trade and other receivables, entrusted loans, loans to related parties, due from customers on implementation contracts, available for sale financial assets and financial assets at fair value through profit or loss represent the Group's maximum exposure to credit risk in relation to its financial assets.

The management manages the credit risk of cash and cash equivalents, pledged and short-term bank deposits and available for sale financial assets by transacting with state-owned financial institutions and reputable commercial banks which are all high-credit-quality financial institutions in the PRC and Hong Kong.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (a) 市場風險 (續)

###### (i) 匯兌風險 (續)

在二零一七年十二月三十一日，假若人民幣兌美元貶值／升值5%，而所有其他因素維持不變，則該年度的扣除所得稅前利潤應低出或高出人民幣37,698,000元（二零一六年：人民幣20,211,000元），主要來自折算以美元的為單位元的銀行存款及庫存現金的匯兌損益。

###### (ii) 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，部分為按浮動利率持有的現金所抵消。本集團按浮動利率計息的借款的詳情已於附註22披露。本集團沒有制定其他政策來管理利率風險，但是採取有效措施以減低其對本集團損益表的影響。

截至二零一七年十二月三十一日，如果利率上下變動1%，而所有其他因素維持不變，則該年度的扣除所得稅前利潤應低出或高出人民幣2,309,000元（二零一六年：人民幣4,006,000元），因為借款的較高／較低利息開支所致。

##### (b) 信貸風險

現金及現金等價物、抵押及短期銀行存款、應收款及其他應收款、委託貸款、給予關連方貸款、應收客戶實施合同款、可供出售金融資產和以公允價值計量的金融資產的賬面價值代表本集團有關金融資產值最高信貸風險。

管理層通過與香港及國內的國有金融機構及信譽良好的商業銀行進行交易規避現金及現金等價物，抵押及短期銀行存款和可供出售金融資產的信貸風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

In relation to trade receivables, and due from customers on implementation contract, the Group has policies in place to ensure that a certain percentage of the contracted sales amounts have been received as deposits upon agreeing the related sales contracts with customers. The credit quality of the counterparties is assessed by taking into account their financial position, credit history and other factors. The trade debtors of the Group are numerous small and medium-sized corporates. The Group sets individual credit limits based on the assessment of credit quality. It also undertakes certain monitoring procedures on an individual customer basis to ensure that proper follow-up action is taken to recover overdue debts. Nevertheless, the Group might suffer from certain amounts of unrecoverable trade receivables due to default and unexpected financial difficulties of customers from time to time. The Group has no significant concentration of credit risk in trade receivables and the balance of trade receivables is composed of numerous individual small items and the exposure spreads over a large number of customers. The Group regularly performs ageing analysis, assesses credit risks and estimates the recoverability of groups of trade receivables bearing similar credit risk based on historical data and cash collection history. The estimates are assessed at each year end in order to ensure that adequate impairment provision is made.

Management makes periodic assessments on the recoverability of the entrusted loans and loans to related parties, and is of the opinion that adequate provision for entrusted loans and loans to related parties with significant exposure to credit risk has been made.

No other financial assets have a significant exposure to credit risk.

##### (c) Liquidity risk

The Group exercises prudent liquidity risk management by reviewing forecast cash balances on a quarterly basis to maintain sufficient cash levels and the availability of an adequate amount of committed credit facilities to ensure the availability of sufficient cash flows to meet any unexpected and material cash requirements in the course of ordinary business. The Group has no significant exposure to liquidity risk.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

對於應收款項及應收合同實施款，本集團制定政策以確保在客戶簽署銷售協議後收取占銷售協議金額一定比例的預付款。對於評估客戶信用品質會考慮其財務狀況、信用歷史記錄及其他因素。本集團的客戶主要為大量中小型企業。根據評估的信用品質設定相應的信用額度。本集團亦採取一定的監控程式確保開展後續行動收回逾期賬款。然而，每年仍有一定數量的應收賬款因為債務人違約以及無法預測的財務困難而無法收回。因應收賬款非常零星且分佈於大量的消費者中，本集團於應收賬款並無集中的信貸風險。本集團定期進行賬齡分析，評估信用風險以及將信用風險相似的應收賬款歸類並根據歷史資料及過往收款紀錄評估收回可能性。評估於每年末進行以確保適當的減值準備。

管理層定期對委託貸款和給予關連方的貸款進行評估，並認為防止委託貸款和關連方貸款存在顯著信貸風險的準備是充分的。

並無其他的金融資產存在顯著信貸風險。

##### (c) 流動性風險

本集團將於每季度審閱預期現金餘額，以此執行穩健的流動資金管理政策，維持足夠的現金量及有效可用的信貸額度以確保足夠現金流以應對在日常業務運營中任何無法預計的和重大的現金需求。本集團並無重大流動性風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk (continued)

The table below analyses the Group's financial liabilities that will be settled on a gross basis into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (c) 流動性風險 (續)

下表列示本集團及公司的金融負債按照相關的到期組別，根據由結算日至合約到期日的剩餘期間進行分析。在表內披露的金額為合約性未貼現的現金流量。由於貼現的影響不大，故此在12個月內到期的結餘相等於其賬面值。

		Less than 1 year 一年以內 RMB'000 人民幣千元	Between 1 and 2 year 一至兩年 RMB'000 人民幣千元	Between 2 and 5 year 兩至五年 RMB'000 人民幣千元	Over 5 years 五年以上 RMB'000 人民幣千元
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>				
Borrowings (including interests)	借款 (含應付利息)	211,342	1,210,118	-	-
Trade and other payables (excluding advances from customers, VAT and other tax payable and salary and staff welfare payables)	應付賬款及其他應付款 (不含客戶按金、增值 稅及其他稅金、 應付薪金及員工福利)	269,114	-	-	-
		<b>480,456</b>	<b>1,210,118</b>	-	-
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>				
Borrowings (including interests)	借款 (含應付利息)	144,062	214,082	1,275,977	-
Trade and other payables (excluding advances from customers, VAT and other tax payable and salary and staff welfare payables)	應付賬款及其他應付款 (不含客戶按金、增值 稅及其他稅金、 應付薪金及員工福利)	157,438	-	-	-
		301,500	214,082	1,275,977	-

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for owners and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to owners, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including "current and non-current borrowings" as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as "equity" as shown in the consolidated statement of financial position plus net debt.

The gearing ratios at 31 December 2017 and 2016 were as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Total borrowings (Note 22)	總借款 (附註22)	1,348,529	1,496,271
Less: cash and cash equivalents (Note 16)	減：現金及現金等價物 (附註16)	(1,056,675)	(1,464,769)
Net debt	債務淨額	291,854	31,502
<b>Total equity</b>	<b>總權益</b>	<b>4,043,080</b>	3,536,166
<b>Total capital</b>	<b>總資本</b>	<b>4,334,934</b>	3,567,668
<b>Gearing ratio</b>	<b>資本負債比率</b>	<b>7%</b>	1%

From a gearing ratio 1% at 31 December 2016, the Group has increased it to 7% at 31 December 2017. The intention of the directors is to maintain the gearing ratio at below 30%.

### 3 財務風險管理 (續)

#### 3.2 資金風險管理

本集團的資金管理政策，是保障集團能持續運營，以為股東提供回報和為其他權利持有人提供利益，同時維持最佳的資本結構以降低資金成本。

為了維持或調整資本結構，本集團可能會調整支付予股東的股利數額、向股東退還資本、發行新股或出售資產以減低債務。

與業內其他公司一樣，本集團利用資本負債比率監察其資本。此比率按照債務淨額除以總資本計算。債務淨額為總借款（包括合併財務狀況表所列的「流動及非流動借款」）減去現金和現金等價物。總資本為「權益」（如合併財務狀況表所列）加債務淨額。

在二零一七年及二零一六年十二月三十一日，本集團的資產負債比率如下：

集團的資本負債比率從二零一六年的1%到二零一七年的7%。管理層欲將資本負債比率維持在30%以下。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 31 December 2017 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).

See Note 9 for disclosures of the investment properties that are measured at fair value.

### 3 財務風險管理 (續)

#### 3.3 公允價值估計

下表根據在評估公允價值的估值技術中所運用到的輸入的層級，分析本集團於二零一七年十二月三十一日按公允價值入賬的金融工具。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的報價 (未經調整) (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 (即例如價格) 或間接 (即源自價格) (第2層)。
- 資產和負債並非依據可觀察市場資料的輸入 (即非可觀察輸入) (第3層)。

按公允價值計量的投資性房地產的披露載於附註9。

At 31 December 2017	於二零一七年十二月三十一日	Level 2 第2層 RMB'000 人民幣千元	Level 3 第3層 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
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			
- Investment designated at fair value through profit or loss	- 指定為以公允價值計量且其變動計入損益的投資	-	6,286	6,286
Available-for-sale financial assets	可供出售金融資產	-	446,871	446,871
		-	453,157	453,157

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.3 Fair value estimation (continued)

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

At 31 December 2016	於二零一六年十二月三十一日	Level 2 第2層 RMB'000 人民幣千元	Level 3 第3層 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
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			
– Investment designated at fair value through profit or loss	– 指定為以公允價值計量且其變動計入損益的投資	–	6,466	6,466
– Profit guarantee arrangement at fair value through profit or loss (Note 37)	– 指定為以公允價值計量且其變動計入損益的業績承諾 (附註37)	–	16,707	16,707
Available-for-sale financial assets	可供出售金融資產	–	269,855	269,855
		–	293,028	293,028

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.

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。估值技術盡量利用可觀察市場資料 (如有), 盡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為可觀察資料, 則該金融工具列入第2層。

如一項或多項重大輸入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。
- 貼現現金流量分析。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

### 3 Financial risk management (continued)

#### 3.3 Fair value estimation (continued)

The following table presents the changes in level 3 instruments for the year ended 31 December 2017 and 2016.

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

下表顯示截至二零一七年和二零一六年十二月三十一日止年度第3層金融工具的變動。

		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	Available- for-sale financial assets 可供出售 金融資產 RMB'000 人民幣千元	Profit guarantee arrangement in a business combination (Note 37) 企業合併 的業績承諾 (附註37) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>At 1 January 2017</b>	<b>於二零一七年一月一日</b>	<b>6,466</b>	<b>269,855</b>	<b>16,707</b>	<b>293,028</b>
Additions	增加	-	761,173	-	761,173
Disposals	處置	-	(584,424)	(16,707)	(601,131)
Gains and losses recognised in profit or loss	在損益確認的利得或損失	(180)	-	-	(180)
Net unrealised gains recognized in other comprehensive income during the year	在當期其他綜合收益 確認的淨未實現利得	-	267	-	267
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>	<b>6,286</b>	<b>446,871</b>	<b>-</b>	<b>453,157</b>
Changes in unrealised gains or losses for the year included in profit or loss at the end of the year	損益表中確認的年度未實現利 得或損失的變動	(180)	-	-	(180)
<b>At 1 January 2016</b>	<b>於二零一六年一月一日</b>	7,267	225,177	-	232,444
Additions	增加	-	398,809	16,707	415,516
Disposals	處置	-	(355,986)	-	(355,986)
Gains and losses recognised in profit or loss	在損益確認的利得或損失	(801)	-	-	(801)
Net unrealised gains recognized in other comprehensive income during the period	在當期其他綜合收益 確認的淨未實現利得	-	1,855	-	1,855
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>	<b>6,466</b>	<b>269,855</b>	<b>16,707</b>	<b>293,028</b>
Changes in unrealised gains or losses for the year included in profit or loss at the end of the year	損益表中確認的 年度未實現利得或 損失的變動	(801)	-	-	(801)

There were no transfers between levels 1, 2 and 3 during the year.

年內第1層、第2層與第3層之間並無轉撥。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 4 Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (a) Fair value of investment properties

The fair value of investment properties is determined by using valuation technique. Details of the judgments and assumptions have been disclosed in Note 9.

##### (b) Revenue recognition

The Group uses the percentage-of-completion method in accounting for its fixed-price contracts to deliver software implementation services. For the year ended 31 December 2017, revenue of RMB562,897,000 is generated from percentage-of-completion method (2016: RMB501,061,000). Use of the percentage-of-completion method requires the Group to estimate the services performed to date as a proportion of the total services to be performed. If the percentage of services performed to total services to be performed were to differ by 10% from management's estimates (for example, 33% instead of 30%), the amount of revenue recognised in 2017 would have been higher/lower by approximately RMB56,290,000 (2016: RMB50,106,000).

##### (c) Estimated impairment of trade receivables

Determination of impairment of trade receivables requires management to estimate the present value of future cash flows. This estimate is made on group basis and based on the credit history of its customers and the current market condition. It could change significantly as a result of change in financial positions of customers. The impairment of trade receivables for the as at 31 December 2017 would have been lower/higher by approximately RMB5,871,000 (2016: RMB5,558,000) if the actual present value of expected cash flows arising from settlement of receivables were to differ by 5% from management's estimates.

### 4 關鍵會計估計及判斷

估計和判斷會被持續評估，並根據過往經驗和其他因素進行評價，包括在有關情況下相信對未來事件的合理預測。

#### 4.1 關鍵會計估計及假設

本集團對未來作出估計和假設。所得的會計估計如其定義，很少會與其實際結果相同。很大機會導致下個財政年度的資產和負債的賬面值作出重大調整的估計和假設討論如下。

##### (a) 投資性房地產的公允價值

投資性房地產的公允價值使用估值技術釐定。詳細的判斷和假設載於附註9。

##### (b) 收入確認

本集團使用完成百分比法對截至二零一七年十二月三十一日採取固定價格合同方式的軟件安裝服務進行記賬，完成百分比法確認了人民幣562,897,000元（二零一六年：人民幣501,061,000元）。使用完成百分比法要求集團估計當前已提供服務相對總體服務的比例。如果當前已提供服務相對總體服務的比例與管理層的估計出現10%的差異（比如：33%而不是30%），本年度收入確認金額將增加（或減少）約人民幣56,290,000元（二零一六年：人民幣50,106,000元）。

##### (c) 應收賬款的估計減值

在確定應收賬款減值時，須估計未來現金流量的現值。該估計以群體為基礎，基於客戶之信用歷史及目前市場情況作出。客戶財務情況的變化能顯著的改變該估計。如果預計處置應收款項產生的現金流量現值與管理層的估計出現5%的差異，二零一七年十二月三十一日應收賬款的減值準備可能低出或高出人民幣5,871,000元（二零一六年：人民幣5,558,000元）。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 4 Critical accounting estimates and judgments (continued)

##### 4.1 Critical accounting estimates and assumptions (continued)

###### (d) Estimated useful lives of capitalised development costs

The useful lives of capitalised development costs are estimated based on historical experience, which include actual useful lives of similar assets and changes in technology. If the estimated useful lives of capitalised development costs were to differ by 10% from management's estimates, the amortisation charge for 2017 would have been higher by approximately RMB32,610,000 (2016: RMB31,333,000) or lower by approximately RMB26,681,000 (2016: RMB25,636,000).

###### (e) Estimated impairment of goodwill

The Group tests annually whether goodwill has suffered any impairment in accordance with the accounting policy stated in Note 2.9. The recoverable amounts of cash-generating units ("CGU") have been determined based on value-in-use calculations.

###### (f) Income taxes

The Group is subject to income taxes in several jurisdictions. Significant judgment is required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made.

Certain subsidiaries of the Group were each entitled to a preferential enterprise income tax rate for a specified period subject to certain conditions. Management generally applies the applicable preferential tax rate to calculate current income tax and deferred income tax (Note 31) on the assumption that the subsidiaries will continue to meet the conditions and qualify for the preferential treatment as evidenced by past records. The consequence of any failure to meet the conditions and any change in the applicable tax rate is adjusted in the year in which the information becomes known.

#### 4 關鍵會計估計及判斷 (續)

##### 4.1 關鍵會計估計及假設 (續)

###### (d) 估計資本化開發成本的使用年限

資本化開發成本的使用年限根據歷史經驗釐定，包括同類資產的實際使用年限及技術的變化。若資本化開發成本的估計可使用年期與管理層的估計相差10%，則二零一七年計入損益的攤銷將估計高出約人民幣32,610,000元(二零一六年：人民幣31,333,000元)或低出約人民幣26,681,000元(二零一六年：人民幣25,636,000元)。

###### (e) 商譽的估計減值

根據附註2.9所述的會計政策，本集團每年測試商譽是否出現減值。現金產出單元的可收回金額按照使用價值計算而釐定。

###### (f) 所得稅

本集團需要在多個司法權區繳納所得稅。在釐定全球所得稅準備時，需要作出重大判斷。有許多交易和計算所涉及的最終稅務釐定都是不確定的。本集團根據對是否需要繳付額外稅款的估計，就預期稅務審計項目確認負債。如此等事件的最終稅務後果與最初記錄的金額不同，此等差額將影響作出此等釐定期間的所得稅和遞延所得稅資產和負債。

集團的部份子公司在滿足特定條件下可享受一定時間的企業所得稅優惠稅率。根據歷史記錄，管理層認為子公司仍滿足優惠待遇的條件和資格，故採用恰當的優惠稅率計算當期所得稅和遞延所得稅(附註31)。在得知未能滿足條件和適用稅率發生變動的當年調整計稅結果。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 4 Critical accounting estimates and judgments (continued)

##### 4.2 Critical judgment in applying the entity's accounting policies

###### (a) Capitalisation of development costs incurred on upgrading of existing software products

Costs incurred in upgrading existing software products (primarily relating to upgrade of the existing features or additions of new features/modules) are capitalised as intangible assets when recognition criteria as detailed in Note 2.9(b) are fulfilled. Management has applied its professional judgement in determining whether these software products could generate probable future economic benefits to the Group based on the historical experience of the existing products and the prospects of the markets. Any severe change in market performance or technology advancement will have an impact on the development costs capitalised.

###### (b) Deferred income tax

Deferred income tax liabilities of RMB110,006,000 (2016: RMB82,930,000) had not been recognised for the withholding tax that would be payable on the unremitted earnings of RMB1,100,056,000 (2016: RMB829,298,000) of certain subsidiaries in the PRC as the Group controls the dividend policy of these PRC subsidiaries and it is probable that these temporary differences will not reverse in the foreseeable future.

#### 4 關鍵會計估計及判斷 (續)

##### 4.2 應用本集團會計政策的關鍵判斷

###### (a) 升級現有軟件產品產生之開發成本資本化

當達到符合附註2.9 (b)所述確認標準，升級軟件產品產生之成本（主要關於升級現有模組或增加新模組）資本化為無形資產。管理層基於現有產品及市場前景之歷史經驗，通過專業判斷決定這些軟件產品是否能夠對本公司帶來未來經濟利益。任何涉及市場表現及科技發展的重大變動將會影響開發成本之資本化。

###### (b) 遞延所得稅

本集團並未就若干子公司的未匯返利潤人民幣1,100,056,000元（二零一六年：人民幣829,298,000元）須予支付的預提所得稅確認遞延所得稅負債約人民幣110,006,000元（二零一六年：人民幣82,930,000元）。本集團能夠控制上述位於中國境內子公司股利政策並擁有利益流入企業，故此暫時性差異在可預計未來不會轉回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 5 Segment information

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

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 management software, provision of other related services, sales of hardware related to enterprise management software arrangements and sales of middleware software business
Cloud services business	- Provision of online service related to cloud service, provision of E-commerce and other online management services
Others	- Operation of investment properties
Discontinued operations	- Operation related to mobile internet hospital business and related products, express delivery business and cloudhub network

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

### 5 分部信息

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

執行董事從產品角度研究業務狀況。本集團決定經營分部如下：

企業資源管理業務（以下簡稱「ERP業務」）	- 企業管理軟件的銷售與實施，其他相關服務的提供，與企業管理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
其他	- 投資性房地產的經營
終止經營	- 移動互聯網醫療業務相關產品，雲快遞業務，雲之家網絡業務

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 CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 5 Segment information (continued)

The segment information for the year ended 31 December 2017 is as follows:

#### 5 分部信息 (續)

截至二零一七年十二月三十一日止年度分部資料如下：

		Continuing operations			The Group Total RMB'000 人民幣千元
		持續經營			
		Cloud			
		services			
		ERP business	Cloud	Others	
		ERP業務	雲服務業務	其他	集團合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue (from external customers)	收入 (來自外部客戶)	1,735,265	568,193	–	2,303,458
Operating profit	經營盈利	392,204	(136,100)	164,655	420,759
Finance costs	財務費用	(66,874)	(267)	–	(67,141)
Finance income	財務收益	39,287	742	–	40,029
<b>Finance costs – net</b>	<b>財務費用 – 淨額</b>	<b>(27,587)</b>	<b>475</b>	<b>–</b>	<b>(27,112)</b>
Share of losses of associates	享有聯營投資的 虧損份額	(15,227)	–	–	(15,227)
<b>Profit/(loss) before income tax</b>	<b>扣除所得稅前 利潤/(虧損)</b>	<b>349,390</b>	<b>(135,625)</b>	<b>164,655</b>	<b>378,420</b>
Income tax (expense)/credit	所得稅(費用)/沖回	(60,329)	21,987	(16,466)	(54,808)
<b>Segment results</b>	<b>分部結果</b>	<b>289,061</b>	<b>(113,638)</b>	<b>148,189</b>	<b>323,612</b>
<b>Segment assets</b>	<b>分部資產</b>	<b>4,901,398</b>	<b>178,970</b>	<b>1,721,690</b>	<b>6,802,058</b>
<b>Segment liabilities</b>	<b>分部負債</b>	<b>2,496,632</b>	<b>153,724</b>	<b>108,622</b>	<b>2,758,978</b>
Investments in associates	對聯營企業投資	31,420	–	–	31,420
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)	411,139	10,662	–	421,801
Depreciation and amortisation	折舊及攤銷	359,353	2,409	–	361,762
Provision for doubtful trade and other receivables	呆壞賬計提	38,923	–	–	38,923
Fair value gains on investment properties	投資性房地產的公允價值利得	–	–	96,419	96,419
Share-based payment	以股份為基礎的支付	62,873	5,224	–	68,097

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 5 Segment information (continued)

The segment information for the year ended 31 December 2016 is as follows:

#### 5 分部信息 (續)

截至二零一六年十二月三十一日止年度分部資料如下：

		Continuing operations 持續經營			Discontinued operations 終止經營	The Group Total 集團合計
		ERP business	Cloud services business	Others	Mobile internet hospital service, cloud software business, cloud express business 移動互聯網 醫療服務， 雲軟件業務， 雲快遞業務	
		ERP業務 RMB'000 人民幣千元	雲服務業務 RMB'000 人民幣千元	其他 RMB'000 人民幣千元	雲快遞業務 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)	1,521,383	340,824	–	36,570	1,898,777
Operating profit	經營盈利	232,674	(88,250)	104,476	83,968	332,868
Finance costs	財務費用	(57,617)	–	–	(4,045)	(61,662)
Finance income	財務收益	35,605	–	–	57	35,662
<b>Finance costs – net</b>	<b>財務費用 – 淨額</b>	(22,012)	–	–	(3,988)	(26,000)
Share of losses of associates	享有聯營投資的 虧損份額	(17,613)	–	–	–	(17,613)
<b>Profit/(loss) before income tax</b>	<b>扣除所得稅前 利潤/(虧損)</b>	193,049	(88,250)	104,476	79,980	289,255
Income tax credit/(expense)	所得稅沖回/(費用)	14,530	7,086	(15,671)	(6,246)	(301)
<b>Segment results</b>	<b>分部結果</b>	207,579	(81,164)	88,805	73,734	288,954
<b>Segment assets</b>	<b>分部資產</b>	4,796,088	298,606	882,620	–	5,977,314
<b>Segment liabilities</b>	<b>分部負債</b>	2,217,782	165,633	57,733	–	2,441,148
Investments in associates	對聯營企業投資	25,793	–	–	–	25,793
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)	430,071	7,127	–	1,282	438,480
Depreciation and amortization	折舊及攤銷	334,775	1,375	–	27,756	363,906
Provision for doubtful trade and other receivables	呆壞賬計提	26,653	–	–	3,038	29,691
Fair value gains on investment properties	投資性房地產的公允價值 利得	–	–	33,879	–	33,879
Share-based payment	以股份為基礎的支付	59,327	–	–	–	59,327

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 5 Segment information (continued)

The Company is incorporated in the Cayman Islands while the Group mainly operates its business in the PRC. Revenue from continuing operations from external customers from the PRC and other locations is RMB2,288,423,000 (2016: RMB1,840,993,000) and RMB15,035,000 (2016: RMB21,214,000), respectively for the year ended 31 December 2017.

There is no single customer that contributed to over 10% of the Group's revenue for the years ended 31 December 2017 and 2016.

#### Additional segment information

In addition to the above mentioned segment information, the chief operating decision-maker has started to review the Group's operating and financial performance according to the internal organisation structure, which is mainly based on the business models and customer bases of each business line. Management has determined the following three main business lines:

- |  |  |
|--|--|
| Project and consultancy-based business                 | – Sales and implementation of customer-specific software products, and provision of related services. These products and services are mainly targeted for medium and large-sized enterprises and organisations                                     |
| Standardised and general products or services business | – Sales of standardised and general software products or services with a simple delivery process, and provision of other related services. These products and services are mainly targeted for micro and small-sized enterprises and organisations |
| Innovation business                                    | – Operation of innovation business, which are strategically synergetic to the Group's core traditional ERP business, mainly including middleware, internet financing, fund and online payment  |

The operating results of the above three main business lines that the chief operating decision-maker assesses are revenue and operating profit. Assets and liabilities information are not included in this additional segment information. The additional segment information for the years ended 31 December 2017 and 2016 are as follows:

### 5 分部信息 (續)

本公司歸屬於開曼群島但集團主要業務在中國。截至二零一七年十二月三十一日止年度，來自中國境內的外部客戶持續經營的總收入為人民幣2,288,423,000元（二零一六年：人民幣1,840,993,000元），來自海外的外部客戶收入為人民幣15,035,000元（二零一六年：人民幣21,214,000元）。

截至二零一七年和二零一六年十二月三十一日止年度集團未有單一客戶對集團的收入貢獻超過10%。

#### 附加分部資料

除上述的分部資料外，首席經營決策者開始按照內部組織架構審閱集團的經營，這些內部組織架構主要建基於相關業務線的主要商業模式及客戶群。管理層確定了以下三類主要的業務線：

- |            |  |
|------------|--|
| 專案及顧問式主導業務 | – 訂制企業管理軟件的銷售與實施，其他相關服務的提供。這些產品及服務的目標客戶主要為中大企業及組織        |
| 產品主導業務     | – 標準及通用企業管理軟件的銷售與簡單交付過程，其他相關服務的提供。這些產品及服務的目標客戶主要為小微企業及組織 |
| 創新業務       | – 對集團核心傳統企業管理軟件業務具有戰略協同意義的創新業務的經營，主要包括中間件、互聯網金融、基金和線上支付  |

首席經營決策者基於收入及經營盈利評估以上三類主要業務經營成果。資產及負債資訊不包含在此分部資訊中。截至二零一七年與二零一六年十二月三十一日的更多分部訊息詳見如下：

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**5 Segment information (continued)**

For the year ended 31 December 2017:

**5 分部信息 (續)**

截至二零一七年十二月三十一日止年度分部資料如下：

		Continuing operations 持續經營				The Group Total
		Project and consultancy- based business 專案及 顧問式 主導業務 RMB'000 人民幣千元	Product- based business 產品 主導業務 RMB'000 人民幣千元	Innovation business 創新業務 RMB'000 人民幣千元	Elimination 合併抵消 RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue (from external customers)	收入(來自外部客戶)	1,750,263	493,048	60,147	-	2,303,458
<b>Operating profit</b>	<b>經營盈利</b>	<b>457,097</b>	<b>244,400</b>	<b>(18,176)</b>	<b>(262,562)</b>	<b>420,759</b>
Finance costs – net	財務費用–淨額					(27,112)
Share of losses of associates	享有聯營投資的虧損份額					(15,227)
<b>Profit before income tax</b>	<b>扣除所得稅前利潤</b>					<b>378,420</b>
Income tax expense	所得稅費用					(54,808)
<b>Profit for the year</b>	<b>分部結果</b>					<b>323,612</b>
Depreciation and amortization	折舊及攤銷	294,171	34,925	32,666	-	361,762
Provision for doubtful trade and other receivables	呆壞賬計提	38,277	-	646	-	38,923
Fair value gains on investment properties	投資性房地產的公允價值利得	96,419	-	-	-	96,419
Share-based payment	以股份為基礎的支付	58,059	3,605	6,433	-	68,097

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 5 Segment information (continued)

For the year ended 31 December 2016:

### 5 分部信息 (續)

截至二零一六年十二月三十一日止年度分部資料如下：

		Continuing operations 持續經營			Discontinued operations 終止經營		The Group Total 集團合計
		Project and consultancy- based business 專案及 顧問式 主導業務 RMB'000 人民幣千元	Product- based business 產品 主導業務 RMB'000 人民幣千元	Innovation business 創新業務 RMB'000 人民幣千元	Innovation business – Mobile internet hospital service, cloud software business, cloud express business 移動互聯網 醫療服務· 雲軟件業務· 雲快遞業務 RMB'000 人民幣千元	Elimination 合併抵消 RMB'000 人民幣千元	
Revenue (from external customers)	收入 (來自外部客戶)	1,444,927	387,058	30,222	36,570	–	1,898,777
<b>Operating profit</b>	<b>經營盈利</b>	255,628	246,986	(37,780)	83,968	(215,934)	332,868
Finance costs – net	財務費用 – 淨額						(26,000)
Share of losses of associates	享有聯營投資的虧損份額						(17,613)
<b>Profit before income tax</b>	<b>扣除所得稅前利潤</b>						289,255
Income tax expense	所得稅費用						(301)
<b>Profit for the year</b>	<b>分部結果</b>						288,954
Depreciation and amortization	折舊及攤銷	262,103	56,607	17,440	27,756	–	363,906
Provision for doubtful trade and other receivables	呆壞賬計提	26,653	–	–	3,038	–	29,691
Fair value gains on investment properties	投資性房地產的 公允價值利得	33,879	–	–	–	–	33,879
Share-based payment	以股份為基礎的支付	56,212	2,156	959	–	–	59,327

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 6 Land use rights

The Group's interests in land use rights represent prepaid operating lease payments and their net book value are analysed as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>125,405</b>	128,766
Transfer to investment properties (Note 9)	轉入投資性房地產(附註9)	<b>(52,639)</b>	-
Amortisation charge	攤銷費用	<b>(3,361)</b>	(3,361)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>69,405</b>	125,405

The land use rights are located in the PRC and held on leases of between 40 to 50 years, and for self-use.

### 6 土地使用權

本集團在租賃土地及土地使用權的權益指預付經營租賃款，按其賬面淨值分析如下：

持有用於租賃的土地使用權位於中國，其使用年限在40到50年間，並持有自用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 7 Property, plant and equipment

#### 7 不動產、工廠及設備

		Buildings	Computer and related equipment	Office equipment	Motor vehicles	Leasehold improvements	Total
		樓宇	電腦及相關設備	辦公設備	車輛	物業裝修	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At 1 January 2016</b>	<b>於二零一六年一月一日</b>						
Cost	成本	771,863	94,287	19,657	24,959	39,478	950,244
Accumulated depreciation	累計折舊	(100,753)	(61,861)	(15,252)	(17,400)	(23,195)	(218,461)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>671,110</b>	<b>32,426</b>	<b>4,405</b>	<b>7,559</b>	<b>16,283</b>	<b>731,783</b>
<b>Year ended 31 December 2016</b>	<b>截至二零一六年十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	671,110	32,426	4,405	7,559	16,283	731,783
Acquisition of a subsidiary (Note 37)	收購子公司 (附註37)	-	638	-	-	-	638
Additions	增添	73,863	24,920	3,008	4,240	10,111	116,142
Disposals of subsidiaries	處置子公司	(13)	(3,375)	(62)	(110)	(626)	(4,186)
Disposals	處置	(2,190)	(2,900)	(90)	(375)	-	(5,555)
Depreciation charge	折舊	(24,150)	(10,212)	(1,326)	(1,899)	(4,948)	(42,535)
<b>Closing net book amount</b>	<b>期終賬面淨值</b>	<b>718,620</b>	<b>41,497</b>	<b>5,935</b>	<b>9,415</b>	<b>20,820</b>	<b>796,287</b>
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>						
Cost	成本	841,124	100,082	22,045	24,669	47,978	1,035,898
Accumulated depreciation	累計折舊	(122,504)	(58,585)	(16,110)	(15,254)	(27,158)	(239,611)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>718,620</b>	<b>41,497</b>	<b>5,935</b>	<b>9,415</b>	<b>20,820</b>	<b>796,287</b>
<b>Year ended 31 December 2017</b>	<b>截至二零一七年十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	718,620	41,497	5,935	9,415	20,820	796,287
Additions	增添	36,913	15,344	4,628	8,004	1,009	65,898
Disposals	處置	(26)	(1,451)	(338)	(586)	-	(2,401)
Transfer to investment properties (Note 9)	轉入投資性房地產 (附註9)	(305,012)	-	-	-	-	(305,012)
Depreciation charge	折舊	(23,129)	(9,913)	(1,301)	(4,242)	(5,974)	(44,559)
<b>Closing net book amount</b>	<b>期終賬面淨值</b>	<b>427,366</b>	<b>45,477</b>	<b>8,924</b>	<b>12,591</b>	<b>15,855</b>	<b>510,213</b>
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>						
Cost	成本	534,507	105,067	25,596	27,935	48,987	742,092
Accumulated depreciation	累計折舊	(107,141)	(59,590)	(16,672)	(15,344)	(33,132)	(231,879)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>427,366</b>	<b>45,477</b>	<b>8,924</b>	<b>12,591</b>	<b>15,855</b>	<b>510,213</b>

Depreciation of approximately RMB12,950,000 (2016: RMB9,810,000), RMB5,847,000 (2016: RMB7,005,000) and RMB25,762,000 (2016: RMB24,922,000) has been charged to selling and marketing expenses, research and development costs and administrative expenses, respectively.

人民幣12,950,000元(二零一六年: 人民幣9,810,000元)的折舊費用計入銷售及推廣費用, 人民幣5,847,000元(二零一六年: 人民幣7,005,000元)的折舊費用計入研究及開發成本以及人民幣25,762,000元(二零一六年: 人民幣24,922,000元)的折舊費用計入行政費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 7 Property, plant and equipment (continued)

As at 31 December 2017, none of the property, plant and equipment was used as security for bank borrowings (2016: Nil).

#### 8 Intangible assets

#### 7 不動產、工廠及設備（續）

截至二零一七年十二月三十一日並無以不動產、工廠及設備作為抵押的銀行借款（二零一六年：無）。

#### 8 無形資產

		Goodwill	Development costs	Trademarks, licenses and copyrights	Computer software for own use	Acquired customer relationship	Total
		商譽	開發成本	商標、 軟件著作權	電腦軟件 自用	客戶關係	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At 1 January 2016</b>	<b>於二零一六年一月一日</b>						
Cost	成本	109,871	1,734,641	151,692	20,650	6,240	2,023,094
Accumulated amortisation	累計攤銷	-	(1,225,462)	(145,668)	(19,674)	(5,512)	(1,396,316)
Accumulated impairment	累計減值	(25,560)	-	-	-	-	(25,560)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>84,311</b>	<b>509,179</b>	<b>6,024</b>	<b>976</b>	<b>728</b>	<b>601,218</b>
<b>Year ended 31 December 2016</b>	<b>截至二零一六年十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	84,311	509,179	6,024	976	728	601,218
Acquisition of a subsidiary (Note 37)	購買子公司 (附註37)	181,245	-	33,475	13,223	26,149	254,092
Additions	增添	-	320,479	-	1,859	-	322,338
Disposals of subsidiaries	處置子公司	(84,311)	-	-	-	(104)	(84,415)
Amortisation charge	攤銷費用	-	(296,891)	(11,631)	(4,505)	(4,983)	(318,010)
<b>Closing net book amount</b>	<b>期終賬面淨值</b>	<b>181,245</b>	<b>532,767</b>	<b>27,868</b>	<b>11,553</b>	<b>21,790</b>	<b>775,223</b>
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>						
Cost	成本	181,245	2,055,122	185,169	35,732	26,149	2,483,417
Accumulated amortisation	累計攤銷	-	(1,522,355)	(157,301)	(24,179)	(4,359)	(1,708,194)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>181,245</b>	<b>532,767</b>	<b>27,868</b>	<b>11,553</b>	<b>21,790</b>	<b>775,223</b>
<b>Year ended 31 December 2017</b>	<b>截至二零一七年十二月三十一日止年度</b>						
Opening net book amount	期初賬面淨值	181,245	532,767	27,868	11,553	21,790	775,223
Additions	增添	-	354,837	-	1,066	-	355,903
Amortisation charge	攤銷費用	-	(296,457)	(6,688)	(5,467)	(5,230)	(313,842)
<b>Closing net book amount</b>	<b>期終賬面淨值</b>	<b>181,245</b>	<b>591,147</b>	<b>21,180</b>	<b>7,152</b>	<b>16,560</b>	<b>817,284</b>
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>						
Cost	成本	181,245	2,409,959	185,169	36,798	26,149	2,839,320
Accumulated amortisation	累計攤銷	-	(1,818,812)	(163,989)	(29,646)	(9,589)	(2,022,036)
<b>Net book amount</b>	<b>賬面淨值</b>	<b>181,245</b>	<b>591,147</b>	<b>21,180</b>	<b>7,152</b>	<b>16,560</b>	<b>817,284</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 8 Intangible assets (continued)

Amortisation charge of RMB17,385,000 (2016: RMB20,495,000) and RMB296,457,000 (2016: RMB270,557,000) has been charged to administrative expenses and research and development costs, respectively.

#### Impairment of goodwill

Goodwill arises from the Group's acquisition of Shanghai Guanyi Cloudcomputing Software Co., Ltd ("Guanyi") and was determined at the date of purchase on 29 February 2016, being the difference between the purchase considerations and the fair value of net identifiable assets of Guanyi. Goodwill has been primarily allocated to the CGU of Guanyi for impairment testing.

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by management covering a five-year period. Management determined a projection period of five years based on expected development trend of Guanyi and industry experience. Cash flows beyond the five-year period are extrapolated using the estimated terminal growth rates stated below. The growth rate does not exceed the long-term average growth rate for the enterprise management cloud services business in which the CGU operates. The discount rate used is pre-tax and reflects specific risks relating to the relevant industry.

The key assumptions used for value-in-use calculations for 2017 are as follows:

		2017 二零一七年	2016 二零一六年
Average EBITDA rate	平均息稅折舊攤銷前收益率	25%	30%
Average growth rate – within first 5 years	平均增長率 – 前五年	27%	27%
Terminal growth rate after 5 years	永續增長率 – 五年後	3%	3%
Pre-tax discount rate	稅前貼現率	19%	19%

EBITDA rate equals to earnings before interest, taxes, depreciation and amortization divided by total revenue.

### 8 無形資產 (續)

人民幣17,385,000元(二零一六年: 人民幣20,495,000元)的攤銷費用已計入行政費用。人民幣296,457,000元(二零一六年: 人民幣270,557,000元)的攤銷費用已計入研究及開發成本。

#### 商譽減值

商譽來自於本集團對上海管易雲計算軟件有限公司(「管易」)的收購, 其在二零一六年二月二十九日收購日確認。該數值為管易可辨認淨資產公允價值與支付對價的差額。對管易合併產生的商譽已經通過現金產出單元進行了減值測試。

現金產出單元的可回收金額根據使用價值計算。計算方式利用稅前現金流量預測, 依據管理層批核的五年期財政預算。管理層採用的五年預算期限是根據管易的未來發展趨勢以及行業經驗所預計。超過該五年期的現金流量採用以下所述的估計的永續增長率作出推算。該增長率不超過現金產出單元經營的企業管理雲服務業務的長期平均增長率。所採用之貼現率尚未扣除稅項, 且反應有關行業的具體風險。

二零一七使用價值計算使用的主要假設如下:

息稅折舊攤銷前收益率代表不包含利息、稅費、折舊及攤銷的淨利潤除以營業額。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**9 Investment properties**

**9 投資性房地產**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At fair value</b>	<b>公允價值</b>		
<b>At 1 January</b>	<b>於一月一日</b>	<b>882,620</b>	848,741
Transfer from property, plant and equipment and land use rights (Note 6 and 7)	由固定資產和土地使用權轉入 (附註6和附註7)	<b>357,651</b>	-
Revaluation gains upon transfer	轉換過程中評估增值	<b>385,000</b>	-
Fair value change	公允價值調整的淨利得	<b>96,419</b>	33,879
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>1,721,690</b>	882,620

**(a) Amounts recognised in profit and loss for investment properties**

**(a) 投資性房地產已在損益內確認的數額：**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Rental income	租金收入	<b>70,004</b>	70,666
Direct operating expenses from property that generates rental income	產生租金收入的投資性房地產的 直接經營費用	<b>(1,768)</b>	(69)
		<b>68,236</b>	70,597

An independent valuation of the Group's investment properties was performed by the valuer, Avista Valuation Advisory Limited, to determine the fair value of the investment properties as at 31 December 2017. The Group's investment properties, which comprised office buildings in the PRC, were carried at fair value and measured using significant unobservable inputs (Level 3) as at 31 December 2017 and 2016.

二零一七年十二月三十一日，本集團的投資性房地產由獨立核算師Avista評估諮詢有限公司執行獨立估值，以釐定其公允價值。中國辦公大樓在內的集團投資性房地產，按重大不可觀察輸入（第3層）釐定在二零一七年和二零一六年十二月三十一日的公允價值。

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer. There were no transfers between Levels 1, 2 and 3 during the year.

本集團的政策為於導致轉撥事件或情況改變的日期，確認公允價值層級的撥出或撥入。年內第1、2、3層之間並無任何轉撥。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 9 Investment properties (continued)

#### Fair value measurements using significant unobservable inputs (Level 3)

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>882,620</b>	848,741
Net gains from fair value adjustment	公允價值調整的淨利得	<b>96,419</b>	33,879
Transfer from property, plant and equipment and land use rights	由固定資產和 土地使用權轉入	<b>357,651</b>	-
Revaluation gains upon transfer	轉換過程中評估增值	<b>385,000</b>	-
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>1,721,690</b>	882,620
Gains for the year included in profit or loss for assets held at end of the year, under "Fair value gains on investment properties"	年終持有的資產的年度總利得或損失， 包括在損益表的「投資性房地產 公允價值變動收益」中	<b>96,419</b>	33,879

#### Valuation processes of the Group

The Group's investment properties were valued at 31 December 2017 and 2016 by independent professionally qualified valuers who hold a recognised relevant professional qualification and have recent experience in the locations and segments of the investment properties valued. For all investment properties, their current use equates to the highest and best use.

The Group's finance department includes a team that reviews the valuations performed by the independent valuers for financial reporting purposes. This team reports directly to the chief financial officer (CFO). Discussions of valuation processes and results are held between the CFO, the valuation team and the valuers at least once every six months, in line with the Group's interim and annual reporting dates.

At each financial year end the finance department:

- Verifies all major inputs to the independent valuation report;
- Assesses property valuations movements when compared to the prior year valuation report;
- Holds discussions with the independent valuer.

### 9 投資性房地產 (續)

#### 利用重大不可觀察輸入的公允價值計量 (第3層)

#### 本集團的估值流程

本集團的投資性房地產由獨立專業估值師在二零一七年及二零一六年十二月三十一日估值，此估值師持有相關認可專業資格，並對所估值的投資性房地產的地點和領域有近期經驗。就所有投資性房地產，其目前的使用等於其最高和最佳使用。

本集團財務部設有一個小組，專責就財務報告目的對獨立估值師的估值進行審查。此小組直接向首席財務官(CFO)彙報。為配合本集團的中期和年度報告日期，CFO、估值小組與估值師最少每六個月開會一次，討論估值流程和相關結果。

在每個財政年度末，財務部將會：

- 核實獨立估值報告的所有重要數據源；
- 評估物業估值與上年度估值報告比較下的變動；
- 與獨立估值師進行討論。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 9 Investment properties (continued)

#### Valuation processes of the Group (continued)

As part of this discussion, the team presents a report that explains the reasons for the fair value movements.

#### Valuation techniques

For completed office buildings, the valuation was determined using income approach method based on significant unobservable inputs. These inputs include:

### 9 投資性房地產 (續)

#### 本集團的估值流程 (續)

集團經討論後會呈交報告，解釋公允價值變動的原因。

#### 估值技術

已落成辦公大樓的估值利用直接資本化法，按重大不可觀察輸入釐定。這些輸入包括：

Unobservable inputs 不可觀察輸入	Description 描述	Range of unobservable inputs 不可觀察輸入的範圍	Relationship of unobservable inputs to fair value 不可觀察輸入對公允價值的關係
Term yields 租期內收益率	Based on yields extracting from terms of current leases. 根據當前已簽訂的租賃合約條款，所能獲取的收益率；	5-5.5% (2016: 7%) 5-5.5% (二零一六年：7%)	The higher the term yields rate, the lower the fair value 租期內收益率越高，公允價值越低
Reversionary yields 租期外收益率	Based on expected yields after expiry of any current lease. 根據當前已簽訂的租賃合約條款，預計的租賃期間外的收益率；	5-5.5% (2016: 7%) 5-5.5% (二零一六年：7%)	The higher the reversionary yields, the lower the fair value 租期外收益率越高，公允價值越低
Fair market rents 市場租金	Based on the actual location, type and quality of the properties and supported by the terms of any existence lease, other contracts and external evidence such as current market rents for similar properties. 根據物業的實際地點、類型和質素，並由任何現存租賃的條款、其他合同和外部證據（例如類似物業的當前市場租值）所支持；	RMB46 – RMB120 per month per square meter (2016: RMB85 – RMB136 per month per square meter) 每平方米每月人民幣46元 – 120元 (二零一六年：每平方米每月人民幣85元 – 136元)	The higher the rental value, the higher the fair value 市場租金越高，公允價值越高

There were no changes to the valuation techniques during the year.

年內估值技術並無變動。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 10 Investments in associates

### 10 聯營投資

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>25,793</b>	24,222
Interest in associates	投入聯營公司權益	1,272	11,118
Dilution gain (Note 28)	股權稀釋利得(附註28)	25,130	-
Recognition of share of prior year loss recognised against loans to related parties (Note 39 (e))	確認於關聯方貸款的以前年度虧損(附註39(e))	(5,548)	-
Share of losses of associates	享有聯營投資的虧損份額	(15,227)	(9,547)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>31,420</b>	25,793

Set out below is the associate as at 31 December 2017 and 2016 which, in the opinion of the directors, is material to the Group. The associate as listed below has share capital consisting solely of ordinary shares, held directly by the Group. The country of incorporation or registration is also their principal place of business.

如下所列截至二零一七年及二零一六年十二月三十一日管理層董事成員認為對集團產生重大影響的聯營公司。列示的聯營公司的股本組成包含直接被集團持有的普通股。成立或註冊的國家也是他們的主要營業地點。

Name of entity	企業名稱	Place of business/ country of incorporation 註冊成立 國家/ 業務地點	% of ownership interest 所有權 權益 %	Nature of the relationship 關係的性質	Measurement method 計量法	Carrying amount 賬面金額	
						2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Zhongqi Yunlian (Beijing) Finance Information Service Co., Ltd. ("Zhongqi Yunlian")	中企雲鏈(北京)金融信息服務股份有限公司(以下簡稱「中企雲鏈」)	The PRC 中國	5.56%	Associate 聯營公司	Equity 權益法	18,710	15,248

The Group has significant influence on Zhongqi Yunlian as one of directors of Zhongqi Yunlian was appointed by the Group. During the year, there is an increase of share capital of Zhongqi Yunlian. As a result, the percentage of ownership interest held by Kingdee Software (China) Co., Ltd ("Kingdee China") reduced from 14.3% to 5.56% on 31 March 2017, which resulted in a dilution gain of RMB7,055,000.

因集團向中企雲鏈指派一名董事，進而對中企雲鏈有重大影響。本年，中企雲鏈的股本有所增加，導致從二零一七年三月三十一日起，金蝶軟件(中國)有限公司(「金蝶中國」)對其持股由14.3%下降為5.56%，並產生股權稀釋收益7,055,000元。

During the year, there is an increase of share capital of Shenzhen Cloudhub Network Co., Ltd ("Shenzhen Cloudhub"), an associate of the Group. As a result, the percentage of ownership interest held by Shenzhen Hongjin Investment Ltd. reduced from 10.65% to 9.13% in July 2017, which resulted in a dilution gain of RMB18,075,000.

本年，由於聯營公司深圳雲之家網路有限公司增加了股本，導致深圳弘金投資有限公司與二零一七年七月對其持股份額由10.65%下降為9.13%，並產生股權稀釋收益18,075,000元。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 10 Investments in associates (continued)

The summarised financial information of Zhongqi Yunlian as at the year end is as follows:

		Zhongqi Yunlian 中企雲鏈	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Current assets	流動資產	442,021	111,162
Non-current assets	非流動資產	18,720	5,166
Total assets	總資產	460,741	116,328
Current liabilities	流動負債	123,962	8,378
Total liabilities	總負債	123,962	8,378
Revenue	收入	38,176	10,742
Loss for the year	年度損失	(36,230)	(19,900)
Total comprehensive loss	綜合損失	(36,230)	(19,900)

There are no contingent liabilities relating to the Group's interest in the associates.

### 10 聯營投資 (續)

中企雲鏈的簡要財務信息摘要列示如下：

集團在聯營權益並沒有或有負債。

### 11 Financial assets at fair value through profit or loss

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Investment designated at fair value through profit or loss (a)	被指定為按公允價值計量且其變動計入損益的投資(a)	6,286	6,466
Profit guarantee arrangement at fair value through profit or loss (Note 37)	被指定為按公允價值計量且其變動計入損益的業績承諾(附註37)	-	16,707
Less: non-current portion	減去：非流動部份	(6,286)	(10,256)
Current portion	流動部份	-	12,917

Changes in fair values of financial assets at fair value through profit or loss are recorded in "Other income and gains – net" (Note 28) in the consolidated income statement.

(a) It represented the Group's subscription of 10% preferred shares issued by YiChuang Cloud Computing Co., Ltd..

### 11 以公允價值計量且其變動計入損益的金融資產

以公允價值計量且其變動計入損益的金融資產的公允價值變動，在損益表內「其他收入及利得－淨額」中列賬(附註28)。

(a) 為集團認購成都逸創資訊技術有限公司10%優先股。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 12 Trade and other receivables, entrusted loans and loans to related parties

#### 12 應收賬款與其他應收款，委託貸款及給予關連方貸款

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Trade receivables (a)	應收賬款(a)	243,375	237,226
Less: allowance for impairment of trade receivables (b)	減：應收款減值準備(b)	(117,412)	(111,156)
Trade receivables – net	應收賬款 – 淨額	125,963	126,070
Notes receivable	應收票據	24,751	20,921
Advances to employees (c)	向雇員提供備用金(c)	12,001	16,772
Prepayments	預付款	62,305	95,110
VAT recoverable	可退還之增值稅	41,592	49,348
Interest receivables	應收利息	35,298	22,099
Receivables from related parties (d) (Note 39)	應收關連方款項(d) (附註39)	6,449	4,946
Other receivables	其他應收款	11,198	22,652
		<b>319,557</b>	357,918
Less: non-current portion	減去：非流動部分		
Prepayments	預付款	–	(42,677)
Current portion	流動部分	<b>319,557</b>	315,241
Loans to related parties (e) (Note 39)	給予關聯方貸款(e) (附註39)		
– Current portion	– 流動部分	104,979	–
– Non-current portion	– 非流動部份	59,160	158,591
		<b>164,139</b>	158,591
Entrusted loans (f)	委託貸款(f)		
– Current portion	– 流動部分	49,600	19,800
– Non-current portion	– 非流動部份	–	49,600
		<b>49,600</b>	69,400
Loans to third parties (g)	給予第三方貸款(g)		
– Current portion	– 流動部分	61,020	–
– Non-current portion	– 非流動部份	2,910	–
		<b>63,930</b>	–

The carrying amounts of trade and other receivables approximate their fair value. The Group's trade and other receivables are mainly denominated in RMB.

應收賬款及其他應收款之賬面價值均接近其各自的公允價值。本集團應收賬款及其他應收款主要以人民幣計值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 12 Trade and other receivables, entrusted loans and loans to related parties (continued)

The credit quality of trade and other receivables that are neither past due nor impaired are assessed by making reference to historical information about counterparty default rates, reputation, liquidity and other financial information.

- (a) Sales are generally made without prescribed credit terms in the sales contracts but customers usually take 1 to 3 months to settle the receivables. Trade receivables aged more than 3 months had been considered for impairment. At 31 December 2017 and 2016, the aging analysis of trade receivables based on invoice date were as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
0 – 90 days	0 – 90天	78,675	69,754
91 – 180 days	91 – 180天	13,315	8,962
181 – 360 days	181 – 360天	24,051	20,874
Over 360 days	超過360天	127,334	137,636
		<b>243,375</b>	237,226

- (b) Movement on the Group's allowance for impairment of trade receivables is as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>(111,156)</b>	(112,703)
Provision for impairment	減值準備計提	<b>(38,277)</b>	(29,691)
Written off as uncollectible	註銷無法收回的應收賬款	<b>32,021</b>	22,470
Reduce due to disposal of subsidiaries	減去：處置子公司	-	8,768
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>(117,412)</b>	(111,156)

The creation and release of provision for impaired receivables has been included in "administrative expenses" in the consolidated income statement.

The other classes within trade and other receivables do not contain impaired assets.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. The Group does not hold any collateral as security.

### 12 應收賬款與其他應收款，委託貸款及給予關連方貸款（續）

對於沒有逾期或者減值的應收賬款，參考有關交易對手的違約率，聲譽，流動性和其他財務信息的歷史資料來評估其信用品質。

- (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。本集團對三個月以上的應收賬款已考慮計提減值準備。二零一六年及二零一七年十二月三十一日應收賬款的賬齡分析如下：

- (b) 本集團應收賬款減值準備的變動如下：

計提的應收賬款與其他應收款的減值準備已計入損益表的行政費用。

應收賬款與其他應收款的其他類別不包含減值資產。

在報告日期，信貸風險的最大敞口為上述每類應收款的賬面價值。本集團不持有任何作為質押的抵押品。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 12 Trade and other receivables, entrusted loans and loans to related parties (continued)

##### (c) Advances to employees

The amounts advanced to employees were restricted for business purpose only, such as advances for selling expenses. Such advances were interest free, unsecured and repayable on demand. During the year ended on 31 December 2017, the Group did not advance any cash to the directors for use on business activities.

(d) Receivables from related parties were unsecured, interest-free, repayable on demand and denominated in RMB.

(e) As at 31 December 2017, the amounts represented loans to related parties. These balances are denominated in RMB, with RMB 104,979,000 and RMB59,160,000 repayable on 31 December 2018 and 1 January 2019, respectively, and are interest-bearing at a rate of 5% per annum.

##### (f) Entrusted loans

#### 12 應收賬款與其他應收款，委託貸款及給予關連方貸款（續）

##### (c) 向雇員提供備用金

向雇員提供的備用金僅限於日常經營，例如用於銷售用途。該備用金乃免息，無抵押及須於要求時償還。截止至二零一七年十二月三十一日，本集團並無向董事預支任何款項。

(d) 應收關連方款項並無抵押及無利息，根據要求隨時歸還，以人民幣計價。

(e) 截止二零一七年十二月三十一日，該金額為給予關連方貸款。餘額以人民幣計量，包括與二零一八年十二月三十一日到期的104,979,000元與二零一九年一月一日到期的59,160,000元，年利率均為5%。

##### (f) 委託貸款

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Non-current portion:</b>	<b>非流動部分</b>		
Entrusted loans	委託貸款	-	49,600
<b>Current portion:</b>	<b>流動部分</b>		
Entrusted loans (i)	委託貸款(i)	<b>49,600</b>	19,800

The entrusted loan is not past due nor impaired as at 31 December 2017. The fair values of the entrusted loans approximated their carrying amounts and the fair value hierarchy is level 2. The interest accrued was due within 12 months and presented in interest receivables.

The entrusted loans represented the Group's interests in trust investments through third party trust companies. The underlying assets of the trust are loans extended to other companies.

(i) The entrusted loan has a maturity date of 15 July 2018 with a fixed rate of return of 8.55% per annum, subject to deduction of 0.55% management fee per annum.

二零一七年該委託貸款並無逾期或減值。該委託貸款的公允價值與其賬面價值接近，公允價值層級為第2層。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

此委託貸款為集團通過第三方信託公司進行的委託貸款。該信託產品的投資物件為項目公司的委託貸款。

(i) 此委託貸款到期日為二零一八年七月十五日，固定年收益率為8.55%，年管理費為0.55%。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 12 Trade and other receivables, entrusted loans and loans to related parties (continued)

#### (g) Loans to third parties

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Loans to third parties	給予第三方貸款	64,576	-
Less: Provision for collective impairment assessment of the loans	減：貸款減值準備	(646)	-
Loans to third parties, net of provision	給予第三方貸款－淨值	63,930	-
Less: non-current portion	減：非流動部分	(2,910)	-
Current portion	流動部分	61,020	-

The loans to third parties are unsecured, bear interest at 6.48% to 14.40% per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

The fair values of the loans to third parties approximated their carrying amounts and the fair value hierarchy is level 2. The interest accrued was due within 12 months and presented in interest receivables.

As at 31 December 2017, due to no loans was overdue and no significant change in credit quality, the Group performs collective impairment assessment of loans to third parties by grouping together all its loans to third parties with similar credit risk characteristics, a general provision of 1% of the principal was provided against the loan principals.

### 12 應收賬款與其他應收款，委託貸款及給予關連方貸款（續）

#### (g) 給予第三方貸款

給予第三方貸款為無擔保貸款，貸款年利率在6.48%到14.40%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。

該給予第三方貸款的公允價值與其賬面價值接近，公允價值層級為第2層。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

截止二零一七年十二月三十一日，由於借款不存在逾期且借款方的信用情況未發生重大變化，集團對具有相似信用風險特徵的借款人一起執行應收借款減值測試並決定採用1%計提減值準備。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**13 Inventories**

**13 存貨**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Raw materials	原材料	936	755
Finished goods	產成品	13,121	5,497
		<b>14,057</b>	6,252

The cost of inventories recognised as expense and included in "cost of sales" amounted to approximately RMB88,897,000 (2016: RMB70,193,000) (Note 27).

存貨成本中確認為費用並列入「銷售成本」的金額共計約人民幣88,897,000元（二零一六年：人民幣70,193,000元）（附註27）。

**14 Implementation contracts**

**14 實施合同**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Contract costs incurred	已發生之合同成本	166,939	99,325
Contract profit recognised	已確認合同利潤	467,871	484,588
Less: progress billings	減：發出賬單	(525,905)	(408,375)
Net balance sheet position for ongoing contracts	未完工合同一年末結餘	<b>108,905</b>	175,538
Represented by:	列示為：		
Due from customers on implementation contracts	應收客戶實施合同款	432,802	395,705
Due to customers on implementation contracts	應付客戶實施合同款	(323,897)	(220,167)
		<b>108,905</b>	175,538

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**15 Available-for-sale financial assets**

**15 可供出售金融資產**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Wealth management products	資產管理產品	446,871	269,855
Less: non-current portion	減去：非流動部份	(50,053)	(150,196)
Current portion	流動部份	396,818	119,659

This represented the Group's investments in various wealth management products issued by commercial banks. These products are principal-protected and have a term ranges from 3 months to 36 months. None of these investments in wealth management products accounted for more than 5% of the Group's total assets as at 31 December 2017 and 2016. The fair values of these investments were determined based on the statements provided by the counterparties.

可供出售金融資產為本集團購買的由商業銀行發行的多種資產管理產品，均為保本型產品，其存續期為3至36個月不等。於二零一七年十二月三十一日及二零一六年十二月三十一日，無單項資產管理產品超過集團總資產的5%。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。

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>269,855</b>	225,177
Additions	新增	761,173	398,809
Disposals	處置	(584,424)	(355,986)
Net gains recorded in equity	結轉至權益淨利得	267	1,855
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>446,871</b>	269,855

The Group reclassified profits of RMB1,855,000 (2016: RMB92,000) and no loss (2016: RMB3,978,000) from equity into profit or loss upon disposals.

本集團將人民幣1,855,000元的利潤（二零一六年：92,000元）從權益重分類至損益表。本年無損失（二零一六年：3,978,000元）從權益重分類至損益表。

Available-for-sale financial assets are all denominated in the currency of RMB.

可供出售金融資產全部以人民幣計值。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**16 Cash and cash equivalents**

**16 現金及現金等價物**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Cash at bank and in hand (a)	銀行及庫存現金(a)	2,154,749	2,087,145
Less: Short-term bank deposits (b)	減：短期銀行存款(b)	(1,095,820)	(619,102)
Pledged bank deposits (c)	質押銀行存款(c)	(2,254)	(3,274)
Cash and cash equivalents	現金及現金等價物	<b>1,056,675</b>	1,464,769

(a) Cash at bank and in hand was denominated in the following currencies:

(a) 銀行及庫存現金以下列貨幣計值：

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
RMB	人民幣	1,752,977	1,602,156
USD	美元	363,708	404,223
HKD	港幣	36,660	79,520
Others	其他	1,404	1,246
		<b>2,154,749</b>	2,087,145

(b) The effective interest rate on short-term bank deposits was 2.55% (2016: 2.18%) with terms ranging from 3 months to 12 months.

(b) 3個月至12個月的短期銀行存款的實際利率為2.55% (二零一六年：2.18%)。

(c) The bank deposits were pledged to banks as required in certain projects the Group was tendering. Such pledged deposits will be released upon the closure of the tendering.

(c) 履約保證金是集團投標專用。此等保證金將會於招標結束後解除受限。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 17 Subsidiaries

The following is a list of the principal subsidiaries at 31 December 2017:

#### 17 子公司

以下為於二零一七年十二月三十一日主要子公司：

Name	Place of incorporation and kind of legal entity	Principal activities and place of operation	Particulars of issued share capital	Proportion of ordinary shares directly held by parent (%)	Proportion of ordinary shares held by the Group (%)	Proportion of ordinary shares held by non-controlling interests (%)
名稱	註冊成立地點及法定主體類別	主要業務及經營地點	已發行股本詳情	由母公司直接持有的普通股比例(%)	由本集團持有的普通股比例(%)	由非控制性權益持有的普通股比例(%)
Kingdee China	The PRC, limited liability company	Development, manufacturing and selling of software and hardware products and provision of software-related services in the PRC	RMB530,000,000	100	100	–
金蝶中國	中國，有限責任公司	開發、製造及銷售軟件及硬件產品，以及提供軟件相關技術服務，中國	人民幣530,000,000	100	100	–
Kingdee International Software Group (H.K.) Co., Ltd. ("Kingdee HK")	Hong Kong, limited liability company	Sales of software products in Hong Kong	USD1,000,000	100	100	–
金蝶國際軟件集團(香港)有限公司(「金蝶香港」)	香港，有限責任公司	軟件產品銷售，香港	美元1,000,000	100	100	–
Carterton Group Limited	BVI, limited liability company	Investment holding in the BVI	USD1,000,000	80	80	20
Carterton Group Limited	英屬維京群島，有限責任公司	投資控股，英屬維京群島	美元1,000,000	80	80	20
Kingdee International Software Group (Singapore) Pte Ltd.	Singapore, limited liability company	Sales of software products in Singapore	SGD100,000	100	100	–
金蝶國際軟件(新加坡)有限公司	新加坡，有限責任公司	軟件產品銷售，新加坡	新加坡幣100,000	100	100	–
Crotona Assets Limited	BVI, limited liability company	Marketing and promotion of software products in the BVI	USD50,000	100	100	–
Crotona Assets Limited	英屬維京群島，有限責任公司	軟件產品市場推廣，英屬維京群島	美元50,000	100	100	–
Shenzhen Kingdee Tianyan Middleware Corp., Ltd. ("Kingdee Tianyan Middleware") (Note (a))	The PRC, limited liability corporation	Sales of software products in the PRC	RMB40,000,000	–	40	60
深圳金蝶天燕中間件有限公司(附註(a))	中國，股份有限公司	軟件產品銷售，中國	人民幣40,000,000	–	40	60

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and at 31 December 2017: (continued)

#### 17 子公司 (續)

以下為於二零一七年十二月三十一日主要子公司：(續)

Name	Place of incorporation and kind of legal entity	Principal activities and place of operation	Particulars of issued share capital	Proportion of ordinary shares directly held by parent (%)	Proportion of ordinary shares held by the Group (%)	Proportion of ordinary shares held by non-controlling interests (%)
名稱	註冊成立地點及法定主體類別	主要業務及經營地點	已發行股本詳情	由母公司直接持有的普通股比例(%)	由本集團持有的普通股比例(%)	由非控制性權益持有的普通股比例(%)
Shanghai Kingdee Deeking Cloudcomputing Co., Ltd 上海金蝶蝶金雲計算有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB20,000,000 人民幣20,000,000	–	100	–
Xiamen Kingdee Software Co., Ltd. 廈門金蝶軟件有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB10,000,000 人民幣10,000,000	–	100	–
Shanghai Kingdee Software Technology Co., Ltd. 上海金蝶軟件科技有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB10,000,000 人民幣10,000,000	–	90	10
Kingdee E-commerce Technology (Shenzhen) Co., Ltd. 金蝶電子商務技術(深圳)有限公司	The PRC, limited liability company 中國，有限責任公司	Provision of online financial services in the PRC 線上財務服務，中國	RMB30,000,000 人民幣30,000,000	–	80	20
Guangdong Kingdee Software Technology Co., Ltd. 廣東金蝶軟件科技有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB30,000,000 人民幣30,000,000	–	100	–
Taiwan Kingdee Software Co., Ltd. 臺灣金蝶軟件有限公司	Taiwan, limited liability company 中國臺灣，有限責任公司	Sales of software products in Taiwan 軟件產品銷售，中國臺灣	TWD10,000,000 台幣10,000,000	–	100	–
Yiyang Kingdee Software Co., Ltd. ("Yiyang Kingdee") 益陽金蝶軟件有限公司 (「益陽金蝶」)	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB10,000,000 人民幣10,000,000	–	100	–
Shanghai Kingdee Software Technique Co., Ltd. 上海金蝶軟件技術有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB20,000,000 人民幣20,000,000	–	100	–
Hunan Kingdee Software Technology Co., Ltd. 湖南金蝶軟件技術有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB20,000,000 人民幣20,000,000	–	100	–

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries at 31 December 2017:  
(continued)

### 17 子公司(續)

以下為於二零一七年十二月三十一日主要子公司：(續)

Name	Place of incorporation and kind of legal entity	Principal activities and place of operation	Particulars of issued share capital	Proportion of ordinary shares directly held by parent (%)	Proportion of ordinary shares held by the Group (%)	Proportion of ordinary shares held by non-controlling interests (%)
名稱	註冊成立地點及法定主體類別	主要業務及經營地點	已發行股本詳情	由母公司直接持有的普通股比例(%)	由本集團持有的普通股比例(%)	由非控制性權益持有的普通股比例(%)
Kingdee Deeking Cloudcomputing Co., Ltd (2016: Shenzhen Kingdee Qisi Technology Co., Ltd.) 金蝶蝶金雲計算有限公司 (二零一六年：深圳金蝶奇思科技有限公司)	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB50,000,000 人民幣50,000,000	—	100	—
Kingdee Vehicle Network Technology Co., Ltd. ("Kingdee Vehicle") 金蝶汽車網絡科技有限公司 (「金蝶汽車」)	The PRC, limited liability company 中國，有限責任公司	Development of internet technology in the PRC 互聯網技術開發，中國	RMB80,000,000 人民幣80,000,000	—	70	15
Guanyi 管易	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB10,000,000 人民幣10,000,000	—	91	9
Guangzhou Deeking Small-Loan Co., Ltd 廣州市蝶金小額貸款有限公司	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB100,000,000 人民幣100,000,000	—	100	—
Shenzhen Kingdee Jingdou Cloud Internet Technology Co., Ltd. (formerly known as Shenzhen Kingdee E-commerce Service Co., Ltd.) (Note (b)) 深圳精門雲網絡科技有限公司 (之前名為深圳市金蝶友商電子商務服務有限公司) 附註(b)	The PRC, limited liability company 中國，有限責任公司	Provision of online financial services in the PRC 提供線上金融仲介服務，中國	RMB12,000,000 人民幣12,000,000	—	—	—
Beijing Kingdee Government and Public Software Co., Ltd. (Note (b)) 北京市金蝶政務軟件有限公司 (附註(b))	The PRC, limited liability company 中國，有限責任公司	Sales of software products in the PRC 軟件產品銷售，中國	RMB50,500,000 人民幣50,500,000	—	—	—
Kingdee Credit Co., Ltd. (Note (b)) 金蝶征信有限公司(附註(b))	The PRC, limited liability company 中國，有限責任公司	Development and service of software in the PRC 軟件服務開發，中國	RMB50,000,000 人民幣50,000,000	—	—	—
Shenzhen Kingdee Pay Technology Co., Ltd. (Note (b)) 深圳市金蝶支付科技有限公司 (附註(b))	The PRC, limited liability company 中國，有限責任公司	Development of online pay technology in the PRC 線上支付應用軟件的技術開發，中國	RMB100,000,000 人民幣100,000,000	—	—	—

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 17 Subsidiaries (continued)

The directors of the Company considered that the non-controlling interests in respect of the subsidiaries are not material to the Group, and therefore, no summarised financial information of the relevant subsidiaries is presented separately.

Note:

- (a) Although the Group owns less than half of the equity interests in Kingdee Tianyan Middleware, it is able to gain power over more than one half of the voting rights by virtue of an agreement with other investors. Consequently, the Group consolidates Kingdee Tianyan Middleware, and its wholly owned subsidiaries Beijing Kingdee Middleware Software System Co., Ltd. and Shanghai Kingdee Middleware Software Systems Co., Ltd.
- (b) The Group does not have legal ownership in the equity of these operating companies. The Group has entered into several contractual arrangements with them and their equity holders since their incorporation. These contractual arrangements are irrevocable and enable the Group to:
- exercise effective financial and operational control over these operating companies;
  - exercise more than one half of the equity holders voting rights of these operating companies;
  - receive substantially all of the economic interest returns generated by these operating companies in consideration for the business support;
  - obtain an irrevocable and exclusive right to purchase the entire equity interest in these operating companies from the equity holders;
  - obtain a pledge over the entire equity interest of these operating companies from their equity holders as collateral for all the payments due to the Group and as security for performance of obligations under the contractual arrangements.

As a result of such contractual arrangements, the Group has rights to variable returns from its involvement with them and has the ability to affect those returns through its power over these operating companies (“VIEs”) and is considered to control them. Consequently, the Group regards them as controlled structured entities in the consolidated financial statements.

Nevertheless, the contractual arrangements may not be as effective as direct legal ownership in providing the Group with direct control over these VIEs and uncertainties presented by the PRC legal system could impede the Group’s beneficiary rights of the results, assets and liabilities of these VIEs. The Group believes that these contractual arrangements are in compliance with relevant PRC laws and regulations and are legally binding and enforceable.

### 17 子公司 (續)

公司董事認為本集團子公司的非控制性權益對集團而言並不重大，因此，相關子公司的財務信息概述並未單獨列報。

附註：

- (a) 雖然本集團擁有金蝶天燕中間件少於半數的權益，但本集團憑著與其他投資者的協議，有能力取得超過半數投票權。因此，本集團將金蝶天燕中間件，以及它的全資子公司北京金蝶天燕中間件軟件系統有限公司，上海金蝶天燕中間件軟件系統有限公司納入財務報表合併範圍。
- (b) 集團對上述運營實體並無法定所有權。集團自這些運營實體成立日起與它們及其股東訂立若干協議，該等協議不可撤銷且使得集團：
- 對運營實體可行使有效的財務及經營控制權；
  - 對運營實體可行使超過半數以上的表決權；
  - 對運營實體進行業務支援從而取得其運營產生的全部經濟利益；
  - 對運營實體的股權具有不可撤銷的獨家購買權；
  - 從其股東獲得運營實體的股權作為協議下應付集團款項的抵押。

根據這些協議的約定，本集團享有可變回報，且有能力透過其對這些運營實體（「結構化主體」）的權力影響這些回報從而實現控制。因此，本集團合併財務報表將它們視為控制結構化主體。

該種協議控股或不如本集團通過法定所有權直接控股這些結構化主體有效，中國法律體系的不確定性可能影響本集團對結構化主體的經營成果、資產、負債的收益權。本集團認為該協議控股符合中國相關法律法規並具有法律效力。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
 合併財務報表附註

18 Share capital and share premium

18 股本和股本溢價

		Number of shares 股本數目 (thousands) 千股	Share capital 股份賬面值 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
<b>At 1 January 2016</b>	<b>二零一六年一月一日結餘</b>	2,918,148	71,972	1,682,784	1,754,756
Employee share option scheme	職工購股權計劃				
– Value of employee services received (Note 29)	– 職工服務價值 (附註29)	–	–	34,678	34,678
– Exercise of share options (Note 21)	– 行使購股權 (附註21)	29,692	580	23,213	23,793
Share award plan	股份獎勵計劃				
– Value of services received (Note 29)	– 服務價值 (附註29)	–	–	24,649	24,649
<b>At 31 December 2016</b>	<b>二零一六年十二月三十一日結餘</b>	2,947,840	72,552	1,765,324	1,837,876
<b>At 1 January 2017</b>	<b>二零一七年一月一日結餘</b>	<b>2,947,840</b>	<b>72,552</b>	<b>1,765,324</b>	<b>1,837,876</b>
Employee share option scheme	職工購股權計劃				
– Value of employee services received (Note 29)	– 職工服務價值 (附註29)	–	–	20,482	20,482
– Exercise of share options (Note 21)	– 行使購股權 (附註21)	12,279	265	17,967	18,232
Share award plan	股份獎勵計劃				
– Value of services received (Note 29)	– 服務價值 (附註29)	–	–	42,391	42,391
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉移給獲獎勵人	–	–	(16,056)	(16,056)
Cancellation of shares	註銷的股份	(55,566)	(1,218)	(148,819)	(150,037)
<b>At 31 December 2017</b>	<b>二零一七年十二月三十一日結餘</b>	<b>2,904,553</b>	<b>71,599</b>	<b>1,681,289</b>	<b>1,752,888</b>

(a) The total authorised number of ordinary shares as at 31 December 2017 was 4,000,000,000 (2016: 4,000,000,000) shares with a par value of HKD0.025 (2016: HKD0.025) per share. All issued shares were fully paid.

(a) 截至二零一七年十二月三十一日，普通股的法定數目總額為4,000,000,000股（二零一六年：4,000,000,000股），每股面值為港幣0.025元（二零一六年：每股面值港幣0.025元）。本公司發行的所有股份均已全數繳足。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 合併財務報表附註

### 19 Other reserves

### 19 其他儲備

		Merger reserve	Capital reserve	Statutory surplus reserve fund	Revaluation	Conversion option	Available-for-sale investment	Shares held for share award plan	Buy-back of shares	Translation	Other reserves	Total
		合併儲備	資本公積	法定盈餘公積金	重估	可轉換債券	可供出售投資	股份獎勵計劃所持	回購股份	折算	其他儲備	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note (a)	Note (b)	Note (c)				Note (d)	Note (e)			
		附註(a)	附註(b)	附註(c)				附註(d)	附註(e)			
<b>At 1 January 2017</b>	<b>二零一七年一月一日結餘</b>	6,570	253,488	138,762	129,549	8,696	1,855	(138,422)	(16,991)	(12,140)	28,787	400,154
Change in fair value	公允價值變動	-	-	-	-	-	267	-	-	-	-	267
Reclassify to profit and loss upon disposal	處置后重分類進損益	-	-	-	-	-	(1,855)	-	-	-	-	(1,855)
Revaluation gains upon transfer (Note 9), net of tax	轉換過程重估收益 (附註9)，稅後	-	-	-	-	-	-	-	-	-	346,500	346,500
Currency translation differences	外幣折算差額	-	-	-	-	-	-	-	-	11,227	-	11,227
Transactions with non-controlling interests (Note 36)	與非控制性權益的交易 (附註36)	-	-	-	-	-	-	-	-	-	(55,025)	(55,025)
Value of employee services received	職工服務價值	-	-	-	-	-	-	5,224	-	-	-	5,224
Transfer shares to the awardees upon vesting	於歸屬時將股份轉移後 獲獎勵人	-	-	-	-	-	-	12,027	-	-	-	12,027
Shares purchased for share award plan	股份獎勵計劃所購股份	-	-	-	-	-	-	(40,841)	-	-	-	(40,841)
Buy-back of shares	回購股份	-	-	-	-	-	-	-	(133,046)	-	-	(133,046)
Cancellation of shares	註銷的股份	-	-	-	-	-	-	-	150,037	-	-	150,037
<b>At 31 December 2017</b>	<b>二零一七年十二月三十一日結餘</b>	6,570	253,488	138,762	129,549	8,696	267	(162,012)	-	(913)	320,262	694,669
		合併儲備	資本公積	法定盈餘公積金	重估	可轉換債券	可供出售投資	股份獎勵計劃所持	回購股份	折算	其他儲備	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note (a)	Note (b)	Note (c)				Note (d)	Note (e)			
		附註(a)	附註(b)	附註(c)				附註(d)	附註(e)			
<b>At 1 January 2016</b>	<b>二零一六年一月一日結餘</b>	6,570	253,488	138,762	129,549	8,696	(3,886)	(44,498)	-	(3,415)	27,497	512,763
Change in fair value	公允價值變動	-	-	-	-	-	1,855	-	-	-	-	1,855
Reclassify to profit and loss upon disposal	處置后重分類進損益	-	-	-	-	-	3,886	-	-	-	-	3,886
Currency translation differences	外幣折算差額	-	-	-	-	-	-	-	-	(8,725)	-	(8,725)
Transactions with non-controlling interests (Note 36)	與非控制性權益的交易 (附註36)	-	-	-	-	-	-	-	-	-	1,290	1,290
Shares purchased for share award plan	股份獎勵計劃所購股份	-	-	-	-	-	-	(93,924)	-	-	-	(93,924)
Buy-back of shares	回購股份	-	-	-	-	-	-	-	(16,991)	-	-	(16,991)
<b>At 31 December 2016</b>	<b>二零一六年十二月三十一日結餘</b>	6,570	253,488	138,762	129,549	8,696	1,855	(138,422)	(16,991)	(12,140)	28,787	400,154

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 19 Other reserves (continued)

- (a) The merger reserve represents the difference between the carrying amounts of the capital of the subsidiaries at the date on which they were acquired by the Company and the nominal amounts of the Company's shares issued as consideration for the acquisitions.
- (b) The capital reserve arose mainly from the reinvestment of dividends into the PRC subsidiaries and capitalisation of reserves of certain subsidiaries.
- (c) The Company's subsidiaries in the PRC are required to follow the laws and regulations of the PRC and their articles of association. These subsidiaries are required to allocate at least 10% of their net profits to the reserve fund until the balance of such fund has reached 50% of their registered capital. The reserve fund can only be used, upon approval by the shareholders' meeting or similar authorities, to offset accumulated losses or increase capital.
- (d) During the year ended 31 December 2017, the Group purchased 13,216,000 (2016: 37,878,000) ordinary shares in the Company for a total consideration of HKD48,082,000 equivalent to approximately RMB40,841,000 (2016: HKD108,007,000, equivalent to approximately RMB93,924,000) under the share award plan (Note 21(b)). The carrying amount of the shares held as at the year end was presented as a deduction against equity.
- (e) During the year ended 31 December 2016, the Group purchased 48,966,000 (2016: 6,600,000) ordinary shares in the Company for a total consideration of HKD150,783,000 equivalent to approximately RMB133,046,000 (2016: HKD18,980,000 equivalent to approximately RMB16,991,000) for cancellation. All these ordinary shares, representing 55,566,000 shares of the Company, have been cancelled during this year.

#### 19 其他儲備(續)

- (a) 合併儲備指附屬公司被本公司收購當日的資本金額與本公司為收購發行的股份面值的差額。
- (b) 資本公積主要指對中國境內子公司的股利再投資和部份子公司的儲備資本。
- (c) 本公司的中國附屬公司須依循中國的法律及規定及相關的公司章程細則。此等中國附屬公司須從其年度盈利中提取不少於10%撥入儲備基金，直至該儲備基金結餘等於其註冊資本的50%。儲備基金僅在有相關當局或股東大會批准後可用作彌補累計虧損或增加資本。
- (d) 截至二零一七年十二月三十一日止的報告期內，集團在股份獎勵計劃下(附註21(b))以港幣48,082,000元(約為人民幣40,841,000元)(二零一六年：港幣108,007,000元，約為人民幣93,924,000元)的總代價購買13,216,000股公司普通股(二零一六年：37,878,000股)。年末持有股份的賬面價值已從權益總額中扣除。
- (e) 截至二零一六年十二月三十一日止的報告期內，集團以港幣150,783,000元(約為人民幣133,046,000元)(二零一六年：港幣18,980,000元(約為人民幣16,991,000元))的總代價購買48,966,000(二零一六年：6,600,000)股公司普通股用於日後註銷。本年持有的55,566,000股公司普通股股份已全部註銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 20 Retained earnings

#### 20 留存收益

		RMB'000 人民幣千元
<b>At 1 January 2016</b>	<b>於二零一六年一月一日</b>	949,550
Profit for the year	年度利潤	288,230
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>	1,237,780
<b>At 1 January 2017</b>	<b>於二零一七年一月一日</b>	<b>1,237,780</b>
Profit for the year	年度利潤	<b>310,004</b>
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>	<b>1,547,784</b>

#### 21 Employee share-based arrangements

#### 21 員工股份安排

##### (a) Share option scheme

##### (a) 購股權計劃

At the annual general meeting of the Company convened on 8 May 2015, the Company terminated the 2005 Option Scheme and adopted a new share option scheme (the "2015 Option Scheme") with the validity period of ten years, under which the directors may, at their discretion, grant options to any qualifying participants to subscribe for shares in the Company, subject to the terms and conditions stipulated therein.

在二零一五年五月八日召開的周年股東大會上，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，據此，董事可酌情向任何合資格參與者授出購股權，以認購本公司股份，惟須受限於該等計劃的條款及條件。

The vesting period of the share options granted is 4 years and the vesting schedule is 25% after 12 months from the grant date, 25% after 24 months from the grant date, 25% after 36 months from the grant date, and 25% after 48 months from the grant date.

授出的購股權的歸屬期為四年，歸屬計劃為授出日期起計12個月後25%、授出日期起計24個月後25%、授出日期起計36個月後25%及授出日期起計48個月後25%。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 21 Employee share-based arrangements (continued)

##### (a) Share option schemes (continued)

##### (i) Movements in share options

Movements in the number of shares under the options outstanding and their related weighted average exercise prices are as follows:

#### 21 員工股份安排 (續)

##### (a) 購股權計劃 (續)

##### (i) 購股權變動

尚未行使的購股權數目及其有關的加權平均行使價的變動如下：

		2005 Option Scheme		2015 Option Scheme		Total no. of shares under the options
		2005股權表		2015股權表		
		Average exercise price	No. of shares under the options	Average exercise price	No. of shares under the options	
		每股平均行使價	購股權下的股數	每股平均行使價	購股權下的股數	購股權下的股數合計
		HKD	thousands	HKD	thousands	thousands
		港幣	千計	港幣	千計	千計
<b>At 1 January 2016</b>	<b>於二零一六年一月一日</b>	1.60	226,127	4.60	40,000	266,127
Exercised (Note 18)	已行使 (附註18)	1.00	(29,692)	–	–	(29,692)
Lapsed/Forfeited	已失效 / 已沒收	0.54	(51,487)	–	–	(51,487)
<b>At 31 December 2016</b>	<b>於二零一六年十二月三十一日</b>	2.10	144,948	4.60	40,000	184,948
<b>Currently exercisable as at 31 December 2016</b>	<b>於二零一六年十二月三十一日可行使</b>	2.10	124,535	4.60	10,000	134,535
<b>At 1 January 2017</b>	<b>於二零一七年一月一日</b>	<b>2.10</b>	<b>144,948</b>	<b>4.60</b>	<b>40,000</b>	<b>184,948</b>
Exercised (Note 18)	已行使 (附註18)	1.69	(12,279)	–	–	(12,279)
Lapsed/Forfeited	已失效 / 已沒收	2.11	(12,747)	4.60	(1,100)	(13,847)
<b>At 31 December 2017</b>	<b>於二零一七年十二月三十一日</b>	<b>2.14</b>	<b>119,922</b>	<b>4.60</b>	<b>38,900</b>	<b>158,822</b>
<b>Currently exercisable as at 31 December 2017</b>	<b>於二零一七年十二月三十一日可行使</b>	<b>2.12</b>	<b>115,498</b>	<b>4.60</b>	<b>18,900</b>	<b>134,398</b>

During the year ended 31 December 2017 and 2016, no share option was granted to directors of the Company.

As at 31 December 2017, the expected retention rate was assessed to be 80% (2016: 85%).

於二零一七年十二月三十一日及二零一六年十二月三十一日，沒有相關授予。

於二零一七年十二月三十一日，預計員工保留率為80% (二零一六年：85%)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 21 Employee share-based arrangements (continued)

##### (a) Share option schemes (continued)

##### (ii) Outstanding share options

Details of the expiry dates, exercise prices and the respective number of shares under the options which remained outstanding as at 31 December 2017 and 31 December 2016 are as follows:

Expiry date within 到期日	Range of exercise price after the bonus issue of the shares 股份拆分後每股行使價範圍 HKD per share 港幣／每股	Number of shares under options 購股權下的股數	
		2017 二零一七年 thousands 千計	2016 二零一六年 thousands 千計
2017	0.94-1.81	–	4,883
2018	0.95-1.75	2,332	5,295
2019	1.15-1.87	36,780	39,889
2020	3.11-4.25	17,813	20,662
2021	3.75-4.28	17,683	19,528
2023	1.31-1.34	26,120	31,882
2024	2.66	19,194	22,809
2025	4.60	38,900	40,000
		<b>158,822</b>	184,948

##### (iii) Fair value of options

There was no option granted during the year ended 31 December 2017 and 2016.

#### 21 員工股份安排 (續)

##### (a) 購股權計劃 (續)

##### (ii) 未行使購股權

於二零一七年十二月三十一日及二零一六年十二月三十一日，尚未行使的購股權的到期日、行使價及各自的數目詳情如下：

##### (iii) 購股權的公允價值

截至二零一七年十二月三十一日止的報告期內沒有授出購股權。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 21 Employee share-based arrangements (continued)

#### (b) Share award plan

The board of directors adopted a share award plan ("2009 Plan") on 25 March 2009 for the purpose of recognising the rewarding the contributions of the eligible persons. The Group adopted a new share award plan on 4 December 2015 ("2015 Plan") and the shares under 2009 Plan were transferred to 2015 Plan.

### 21 員工股份安排 (續)

#### (b) 股份獎勵計劃

本公司董事會於二零零九年三月二十五日決議採納股份獎勵計劃(「計劃二零零九」)，該股份計劃旨在表彰與獎勵公司員工作出的貢獻。集團於二零一五年十二月四日採納新股份激勵計劃(「計劃二零一五」)，計劃二零零九的股份已轉至計劃二零一五。

		No. of shares held for the share award plan 股份獎勵計劃 持股數量 thousands	No. of awarded shares 股份獎勵計劃 授予數量 thousands	Balance 總計 thousands
		千計	千計	千計
<b>At 1 January 2016</b>	<b>二零一六年一月一日</b>	21,412	(5,300)	16,112
Purchased and held	購買並持有	37,878	-	37,878
Awarded	授予	-	(22,948)	(22,948)
<b>At 31 December 2016</b>	<b>二零一六年十二月三十一日</b>	59,290	(28,248)	31,042
<b>At 1 January 2017</b>	<b>二零一七年一月一日</b>	<b>59,290</b>	<b>(28,248)</b>	<b>31,042</b>
Purchased and held	購買並持有	13,216	-	13,216
Awarded	授予	-	(26,660)	(26,660)
Lapsed/Forfeited	已失效/已沒收	-	146	146
<b>At 31 December 2017</b>	<b>二零一七年十二月三十一日</b>	<b>72,506</b>	<b>(54,762)</b>	<b>17,744</b>

During the year ended 31 December 2017, 26,660,000 shares (2015: 22,948,000 shares) were awarded to directors and senior management of the Company.

The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. The expected dividends during the vesting period have been taken into account when assessing the fair value of these awarded shares.

The weighted average fair value of shares awarded during the year 31 December 2017 was HKD3.16 per share (equivalent to approximately RMB2.79 per share).

截止二零一七年十二月三十一日，公司董事和高級管理人員獲授26,660,000(二零一六年：22,948,000)股獎勵股份。

獎勵股份的公允價值以特定獲授日公司股份的市場價值計算。在評估獎勵股份的公允價值時已考慮行權等待期的預期股息。

在二零一七年的報告期內獎勵的股份加權平均公允價值為每股港幣3.16元(約為每股人民幣2.79元)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 21 Employee share-based arrangements (continued)

##### (b) Share award plan (continued)

Details of the Awarded Shares awarded during 2016 and 2017

#### 21 員工股份安排 (續)

##### (b) 股份獎勵計劃 (續)

二零一六年及二零一七年股份獎勵明細

Date of award 獎勵日期	Number of Awarded Shares awarded 股份獎勵計劃 授予數量 (thousands) 千計	Average fair value per share 每股平均 公允價值 (HK\$) 港幣	Vesting period 行權等待期
19 May 2017 二零一七年五月十九日	25,910	3.16	30 April 2018 – 30 April 2021 二零一八年四月三十日至二零二一年四月三十日
19 May 2017 二零一七年五月十九日	600	3.16	18 March 2018 二零一八年三月十八日
08 August 2017 二零一七年八月八日	100	3.30	18 March 2018 二零一八年三月十八日
13 September 2017 二零一七年九月十三日	50	3.56	30 April 2018 – 30 April 2021 二零一八年四月三十日至二零二一年四月三十日

#### 22. Borrowings

#### 22 借款

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Non-current portion long-term bank borrowings, unsecured	長期銀行借款，無抵押	23,625	171,775
Non-current portion long-term bank borrowings, secured (a)	長期銀行借款，質押(a)	52,200	58,725
Convertible bond (b)	可轉換債券(b)	1,117,678	1,185,096
		<b>1,193,503</b>	1,415,596
<b>Current</b>	<b>流動</b>		
Current portion of long-term borrowings, unsecured	長期銀行借款中短期部份，無抵押	148,501	74,150
Current portion of long-term borrowings, secured (a)	長期銀行借款中短期部份，質押(a)	6,525	6,525
		<b>155,026</b>	80,675
		<b>1,348,529</b>	1,496,271

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 22. Borrowings (continued)

At 31 December 2017, the Group's borrowings were repayable as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Within 1 year	1年內	155,026	80,675
Between 1 and 2 years	1至2年	1,193,503	154,675
Between 2 and 5 years	2至5年	-	1,260,921
		<b>1,348,529</b>	1,496,271

The carrying amounts of the Group's borrowings are denominated in the following currencies:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
RMB	人民幣	230,851	311,175
USD	美元	1,117,678	1,185,096
		<b>1,348,529</b>	1,496,271

The Group's bank borrowings bear average interest rate of 4.61% (2016: 4.67%) per annum.

Except the convertible bond mentioned in Note (b), borrowings are at floating rates and the exposure of the Group's borrowings to interest-rate changes and the contractual repricing dates at the balance sheet dates are within 1 year (2016: within 1 year).

The fair value of the non-current borrowings as of 31 December 2017 is RMB1,180,361,000 (2016: RMB1,398,790,000), which is based on cash flows discounted using a rate based on the average interest rate of 4.13% (2016: 4.16%) and this is within level 2 of the fair value hierarchy.

The carrying amount of the current borrowings approximate their fair value, as the impact of discounting using a current borrowing rate is not significant.

### 22 借款(續)

二零一七年十二月三十一日，本集團借款的償還期如下：

本集團借款的賬面金額以下列貨幣為單位：

本集團的銀行借款的實際平均借款年利率為4.61%（二零一六年：4.67%）。

除附註(b)提及的可轉換債券以外，本集團的借款採用浮動利率，借款於資產負債表日利率變動及合約重新定價日期所承擔的風險為一年以內（二零一六年：一年以內）。

截至二零一七年十二月三十一日非流動借款的公允價值為人民幣1,180,361,000元（二零一六年：人民幣1,398,790,000元），其採用第2層公允價值計量，根據現金流量以平均利率4.13%（二零一六年：4.16%）折現計算。

由於使用當前借款利率貼現的影響不大，流動借款的賬面值與其公允價值相近。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 22. Borrowings (continued)

Note:

- (a) As at 31 December 2017, long-term bank borrowings of RMB58,725,000 were secured by pledge of the shares of Guanyi held by the Group (2016: RMB65,250,000).
- (b) The Group issued US\$175,000,000 4.0% convertible bond on 14 April 2014. The bond matures in five years from the issue date. The bond can be converted into the Company's ordinary shares, at the holder's option at any time on or after 25 May 2014 up to the close of business on the 10th day prior to the maturity date (both days inclusive), at HK\$3.90 (fixed in US dollars at US\$0.50) per share. The values of the liability component and the equity conversion component were determined at issuance of the bond. The liability component is subsequently stated at amortised cost until it is extinguished on conversion or maturity of the bond. The residual amount, representing the value of the equity conversion component, is accounted for as a conversion option reserve included in equity (Note 19).

The convertible bond recognised in the statement of financial position are calculated as follows:

### 22 借款(續)

附註：

- (a) 在二零一七年十二月三十一日，本集團以持有管易的股份對人民幣58,725,000元(二零一六年：65,250,000元)的長期銀行借款進行質押。
- (b) 本集團於二零一四年四月十四日發行票面值為美元175,000,000元，利率4.0%的可轉換債券。此債券於發行日期起計五年後到期。可轉換債券持有人可選擇將債券轉換為股份，於截止二零一四年五月二十五日或之後直至到期日前十日(包括首尾兩天)營業時間結束時為止之期間內任何時間兌換，換股價為每股3.90港幣(固定換股價折算美元為0.50美元)。負債及權益轉換組成部份的價值於發行債券時釐定。負債組成部份後續採用攤余成本計量直至債券到期或轉換為股份。可轉換債券剩餘部份價值即為權益組成部份價值於權益單獨列示為可轉換債券儲備(附註19)。

在財務狀況表確認的可轉換債券計算如下：

		RMB'000 人民幣千元
<b>Liability component at 31 December 2015</b>	<b>於二零一五年十二月三十一日的負債組成部份</b>	1,108,018
Interest expense	利息費用	47,873
Interest accrued	應付利息	(46,496)
Effect of currency translation	外幣折算差異影響	75,701
<b>Liability component at 31 December 2016</b>	<b>於二零一六年十二月三十一日的負債組成部份</b>	1,185,096
Interest expense	利息費用	48,635
Interest accrued	應付利息	(47,196)
Effect of currency translation	外幣折算差異影響	(68,857)
<b>Liability component at 31 December 2017</b>	<b>於二零一七年十二月三十一日的負債組成部份</b>	<b>1,117,678</b>

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

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

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 23 Deferred income tax

The analysis of deferred tax assets and deferred tax liabilities is as follows:

#### 23 遞延所得稅

遞延所得稅資產和遞延所得稅負債分析如下：

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Deferred tax assets:	遞延所得稅資產：		
- Deferred tax assets to be recovered after more than 12 months	- 超過12個月後收回的遞延所得稅資產	55	2,846
- Deferred tax assets to be recovered within 12 months	- 在12個月內收回的遞延所得稅資產	-	1,101
		55	3,947
Deferred tax liabilities:	遞延所得稅負債：		
- Deferred tax liability to be recovered after more than 12 months	- 超過12個月後收回的遞延所得稅負債	(156,517)	(100,777)
- Deferred tax liability to be recovered within 12 months	- 在12個月內收回的遞延所得稅負債	(4,081)	(2,041)
		(160,598)	(102,818)
<b>Deferred tax liabilities (net)</b>	<b>遞延所得稅負債（淨額）</b>	<b>(160,543)</b>	<b>(98,871)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 23 Deferred income tax (continued)

The movement in deferred income tax assets and liabilities during the year, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

### 23 遞延所得稅（續）

年內遞延所得稅資產和負債（沒有考慮結餘可在同一徵稅區內抵銷）的變動如下：

	At 1 January 2016	Acquisition of a subsidiary (Note 37)	Disposals of subsidiaries	Credited/ (Charged) to the income statement (Note 31) 在損益表 入賬/ (扣除) (附註31)	At 31 December 2016 於 二零一六年 十二月 三十一日 RMB'000 人民幣千元	Credited/ (Charged) to the income statement (Note 31) 在損益表 入賬/ (扣除) (附註31) RMB'000 人民幣千元	Credited/ (Charged) to Reserves (Note 19) 儲備入賬/ (扣除) (附註19) RMB'000 人民幣千元	At 31 December 2017 於 二零一七年 十二月 三十一日 RMB'000 人民幣千元
Deferred tax assets 遞延所得稅資產								
- Allowance for bad and doubtful debts 呆壞賬準備	22,167	-	-	(4,306)	17,861	(2,319)	-	15,542
- Amortisation of computer software 電腦軟件攤銷	15,299	-	-	(9,371)	5,928	(1,603)	-	4,325
- Accumulated loss recovered within five years 五年內可轉回的累計虧損	14,952	-	(6,097)	(3,346)	5,509	(5,509)	-	-
- Over-claimed advertisement 超支的廣告費	931	-	-	1,015	1,946	(1,946)	-	-
- Deferred government grant 遞延政府補助	-	-	-	-	-	9,015	-	9,015
	53,349	-	(6,097)	(16,008)	31,244	(2,362)	-	28,882
Deferred tax liabilities 遞延所得稅負債								
- Deferred development costs 遞延開發成本	(76,359)	-	-	18,409	(57,950)	(12,133)	-	(70,083)
- Fair value surplus of intangible assets 無形資產增值	(110)	(14,462)	16	1,795	(12,761)	2,041	-	(10,720)
- Fair value gains on investment properties 投資性房地產公允價值增值	(82,618)	-	-	23,214	(59,404)	(10,718)	(38,500)	(108,622)
	(159,087)	(14,462)	16	43,418	(130,115)	(20,810)	(38,500)	(189,425)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 23 Deferred income tax (continued)

Deferred tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefits through the future taxable profits is probable. As at 31 December 2017, due to the fact that the directors are not certain of whether future taxable profit would be available, the Group did not recognise deferred tax assets of RMB102,202,000 (2016: RMB92,748,000) in respect of tax losses amounting to RMB472,092,000 (2016: RMB475,289,000) in certain Group's subsidiaries, which can be carried forward to offset against future taxable income, all of which will expire in 2018 to 2022 respectively.

#### 24 Trade and other payables

#### 23 遞延所得稅 (續)

當存在與能夠向前期結轉以收回以前期間的當期所得稅的可抵扣虧損相關的利益，且該利益很可能流入企業時，企業應當確認遞延所得稅資產。由於二零一七年十二月三十一日管理層無法確定是否有上述利益流入企業，本集團並沒有確認可抵扣未來虧損人民幣472,092,000元（二零一六年十二月三十一日：人民幣475,289,000元）的遞延所得稅資產人民幣102,202,000元（二零一六年十二月三十一日：人民幣92,748,000元），將在二零一八年至二零二二年間失效。

#### 24 應付賬款及其他應付款

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Trade payables (a) and (b)	應付賬款(a) (b)	18,533	19,435
Salary and staff welfare payables	應付薪金及員工福利	169,673	110,604
Advances from customers	客戶按金	185,023	142,085
VAT and other tax payable	應付增值稅及其他稅金	54,310	44,120
Accrual for expenses	預提費用	44,913	14,294
Construction fee payable	應付工程款項	21,968	12,738
Unpaid business acquisition consideration	未支付併購款	91,388	55,440
Deposits of distributors	經銷商保證金	63,908	38,667
Interest payable	應付利息	9,529	10,116
Others	其他	18,875	6,374
		<b>678,120</b>	453,873

(a) The fair values of trade and other payables approximate their carrying amounts. The carrying amounts of the Group's trade and other payables are mainly denominated in RMB.

(a) 應付賬款及其他應付款之公允價值接近彼等賬面價值。本公司之於本集團應付賬款及其他應付款項之賬面價值主要以人民幣計價。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 24 Trade and other payables (continued)

(b) At 31 December 2017, the aging analysis of the trade payables based on invoice date is as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
0-180 days	0-180天	11,573	12,024
181-360 days	181-360天	2,720	1,041
Over 360 days	超過360天	4,240	6,370
		<b>18,533</b>	19,435

#### 25 Deferred income

Deferred service fee income (a) 遞延服務收入(a)  
Deferred government grant (b) 遞延政府項目補貼(b)

#### 24 應付賬款及其他應付款(續)

(b) 於二零一七年十二月三十一日，本集團應付賬款根據發票日期的賬齡分析如下：

#### 25 遞延收入

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Deferred service fee income (a)	遞延服務收入(a)	113,313	87,803
Deferred government grant (b)	遞延政府項目補貼(b)	84,514	37,564
		<b>197,827</b>	125,367

(a) The amount represents service fees received in advance from customers for software implementation and cloud services to be provided in periods beyond the financial year end.

(a) 該款項為集團因已向客戶開出賬單或已收到客戶付款的提供軟件維護及雲服務收入，其服務期間超過相關年末。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 25 Deferred income (continued)

(b) Movement of deferred government grants is as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>37,564</b>	21,650
Additions	增加	<b>83,609</b>	44,046
Recognised in the income statement	於損益表確認	<b>(36,659)</b>	(28,132)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>84,514</b>	37,564

The amount represents cash received from government for financing various research and development projects conducted by the Group. These cash received will be recognised as income when certain stipulated conditions required by government are met (usually when the related development project is completed).

### 26 Revenue

The Group's revenue includes, separately or in combination, revenues from Enterprise Resource Planning ("ERP") business and Cloud services business. Revenue is stated net of applicable value-added tax ("VAT") in the PRC and comprises the following:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
ERP business	ERP業務	<b>1,735,265</b>	1,521,383
Cloud services business	雲服務業務	<b>568,193</b>	340,824
		<b>2,303,458</b>	1,862,207

### 25 遞延收入 (續)

(b) 遞延補貼收入的變動如下：

該款項為因本集團研究和開發項目而從政府獲取的資金支援。此款項將在相關的條件符合時（通常是在相關的開發項目完成後）確認相關收益。

### 26 收入

集團的收入包括（以單個或組合的方式）企業資源管理業務（以下簡稱「ERP業務」）以及雲服務業務。收入已扣除適用的中國增值稅，收入包括以下各項：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 27 Expenses by nature

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

#### 27 按性質分類的費用

列示於銷售成本、銷售及推廣費用、研究及開發成本及行政費用內的費用分析如下：

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已支出金額	403,697	301,519
Less: development costs capitalised	減：資本化之開發成本	(354,837)	(288,473)
Add: amortisation	加：資本化之開發成本攤銷	296,457	270,557
		<b>345,317</b>	283,603
Employee benefit expenses (Note 29)	職工福利開支(附註29)	1,467,793	1,144,261
Less: amount included in development costs	減：包含於研究及開發成本之金額	(334,963)	(248,804)
		<b>1,132,830</b>	895,457
Depreciation	折舊	44,559	41,737
Less: amount included in development costs	減：包含於研究及開發成本之金額	(5,847)	(7,005)
		<b>38,712</b>	34,732
Outsourcing services	外包服務費	231,289	163,283
Sales promotion	銷售推廣成本	84,792	95,633
Advertising	廣告成本	77,383	72,190
Cost of inventories consumed (Note 13)	消耗存貨成本(附註13)	88,897	70,193
Rental and utilities	租金及公用事業費用	52,718	57,512
Traveling	差旅費	49,966	45,990
Office expenses	辦公費	39,128	39,951
Other taxes and surcharges	其他稅金及附加	47,392	32,451
Professional service fees	專業服務費用	21,309	27,445
Impairment provision	應收賬款減值準備	38,923	26,653
Training costs	培訓費	20,516	16,912
Amortisation of trademarks, licences and copyrights (Note 8)	商標、軟件著作權攤銷(附註8)	6,688	11,631
Amortisation of computer software for own use (Note 8)	自用電腦軟件攤銷(附註8)	5,467	4,505
Amortisation of customer relationship	客戶關係攤銷	5,230	4,359
Amortisation of land use rights (Note 6)	土地使用權攤銷(附註6)	3,361	3,361
Auditors' remuneration	核數師酬金	3,700	2,550
Losses/(gains) on disposals of property, plant and equipment (Note 35)	處置不動產、工廠及設備虧損/ (利潤)(附註35)	264	(3,371)
Others	其他	34,494	26,567
Total	<b>總計</b>	<b>2,328,376</b>	1,911,607

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 28 Other income and gains – net

### 28 其他收入及利得 – 淨額

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
VAT refund (a)	增值稅退還(a)	171,837	147,447
Government program research	政府課題研究	52,340	45,582
Rental income – net (Note 9)	租金收入 – 淨額 (附註9)	68,236	70,597
Gains from dilution of equity in associates (Note 10)	聯營企業投資股權稀釋利得 (附註10)	25,130	–
Gain on remeasurement of contingent consideration for business combination (Note 37)	應付收購款豁免利得 (附註37)	25,117	–
Investment income	投資收益	15,150	3,990
Change in fair value of financial assets at fair value through profit or loss (Note 35)	以公允價值計量且其變動計入損益的金融資產 (附註35)	(180)	(801)
Net foreign exchange losses	外匯淨虧損	(73)	(928)
Others	其他	(8,299)	(1,466)
		<b>349,258</b>	264,421

(a) According to the current tax regulations in the PRC, the development and sales of computer software are subject to VAT with an applicable rate of 17%. In 2011, the State Council issued a circular regarding the “Taxation Policy for Encouraging the Development of Software and Integrated Circuits Industry” (Guo Fa [2011] No.4). Pursuant to the Circular, software enterprises engaged in the sales of self-developed software in the PRC and pay VAT at a rate of 17% are entitled to VAT refund to the extent that the effective VAT rate of the sales of the software in the PRC exceeds 3% of the sales amounts.

(a) 根據現行中國稅務制度，電腦軟件之開發和銷售須按17%稅率繳納增值稅。於二零一一年，國務院關於印發“進一步鼓勵軟件產業和積體電路產業發展若干政策的通知”(國發[2011] 第4號文件)。依照該通知，從二零一一年開始，增值稅一般納稅人銷售其自行開發生產的軟件產品，按照17%稅率徵收增值稅後，對其增值稅實際稅負超過3%的部份實行即征即退政策。

### 29 Employee benefit expenses

### 29 職工福利開支

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Wages, salaries and bonus	工資、津貼及獎金	1,058,669	811,735
Commissions	銷售提成	136,898	102,681
Staff welfare	職工福利	37,848	30,760
Pension scheme contributions (a)	退休計劃供款(a)	166,281	139,758
Share-based compensation (Note 18)	以股份為基礎的報酬計劃 (附註18)	68,097	59,327
		<b>1,467,793</b>	1,144,261

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 29 Employee benefit expenses (continued)

#### (a) Pensions – defined contribution plans

The Group participates in defined contribution retirement schemes organised by the relevant local government authorities in the PRC. The Group is required to make monthly contributions to the retirement schemes at rates ranging from 12% to 32%, depending on the location of the subsidiaries, based on the basic salaries of eligible employees. The local government authorities are responsible for the pension liabilities to retired employees. Forfeited contributions made by the Group on behalf of employees who leave the scheme prior to full vesting of the contributions cannot be used by the employer to reduce the existing level of contributions.

#### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include one (2016: one) director whose emoluments are reflected in the analysis presented under “Benefits and interests of directors and chief executive officer” (Note 41). The emoluments payable to the remaining four (2016: four) individuals during the year are as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Basic salaries, housing allowances, other allowances and benefits in kind	基本薪金、房屋津貼、其他津貼 和實物利益	21,760	9,917
Bonuses	獎金	11,313	6,767
Contribution to pension scheme	退休計劃供款	228	237
		<b>33,301</b>	16,921

The emoluments fell within the following bands:

此等薪酬在下列組合範圍內：

		Number of individuals 人數	
		2017 二零一七年	2016 二零一六年
Emolument bands (in HK dollar)	薪酬範圍 (以港幣計量)		
HKD1,500,001 – HKD2,000,000	港幣1,500,001元至港幣2,000,000元	–	–
HKD2,000,001 and above	港幣2,000,000元及以上	4	4

### 29 職工福利開支 (續)

#### (a) 退休金 – 設定提存計劃

本集團參與由中國當地有關政府機關籌辦的定額供款退休計劃。本集團每月須依合資格雇員的基本薪金的12%至32% (視乎附屬公司之所在地而定) 向退休金計劃供款。當地政府機關有責任向該等退休雇員支付退休金。本集團因雇員於有權取得全數供款前退出該計劃而沒收的供款，不得由雇主用作削減現有供款水準。

#### (b) 五位最高薪酬人士

本年度本集團五位最高薪酬的人士包括一位 (二零一六年：一位) 董事，他們的薪酬在「董事及行政總裁的利益和權益」(附註41) 呈報的分析反映。本年度支付其餘四位人士 (二零一六年：四位) 人士的薪酬如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 30 Finance costs – net

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Interest income	利息收入	40,029	35,605
Interest on borrowings	應歸還的借款利息	(62,506)	(66,525)
Bank charges	銀行手續費	(581)	(569)
Net foreign exchange (losses)/gains on financing activities	融資活動的淨匯(損失)/利得	(4,054)	9,477
		<b>(27,112)</b>	<b>(22,012)</b>

#### 30 財務成本 – 淨額

#### 31 Income tax expense

Taxation on the PRC profits is calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the PRC.

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Current income tax	當期所得稅		
– Current tax on profits for the year	– 本期利潤形成的所得稅	48,429	31,683
– Adjustments in respect of prior years	– 調整以前年度	(16,793)	(10,312)
Deferred income tax	遞延所得稅	23,172	(27,316)
		<b>54,808</b>	<b>(5,945)</b>

#### 31 所得稅費用

本年所得稅額是根據在中華人民共和國境內適用的相應稅率，並在本年估計的應評稅利潤基礎上進行計算的。

- (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 years in those jurisdictions.
- (b) In 2016, a tax law [2016] No.49 has been enacted that entity can register for the National Important Software Enterprise (“NISE”) in tax bureau if the entity complies with relevant requirements. Based on management’s assessment, it is highly probable that Kingdee China will meet those requirements. Therefore, Kingdee China was estimated to use a preferential corporate income tax rate of 10% for the year ended 31 December 2017 (2016: 10%). The application of preferential tax rate stated above is subject to critical estimates of the management of the Group (Note 4.1(f)).

- (a) 由於本集團於該等年度內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準備。
- (b) 二零一六年稅局頒發了財稅[2016]49號文，企業如果滿足相關條件可以在稅務局備案成為重點軟件企業。金蝶中國認為公司滿足相關條件。因此，截至二零一七年十二月三十一日止的年度，金蝶中國採用10%的優惠稅率（二零一六年：10%）。上述所得稅優惠稅率取決於集團管理層的重大估計（附註4.1(f)）。

### 31 Income tax expense (continued)

- (c) Kingdee Deeking Cloudcomputing Co., Ltd (“Kingdee Deeking”) was qualified as a software enterprise by Shenzhen Software Industry Association on 8 October 2015 and was entitled to tax exemption for two years and thereafter to a preferential rate at half of the corporate income tax rate for three years. In addition, based on management’s assessment, it is highly probable that Kingdee Deeking will meet the requirements for NISE. Therefore, Kingdee Deeking was estimated to use a preferential corporate income tax rate of 10% for the year ended 31 December 2017 (2016: 12.5%). The application of preferential tax rate stated above is subject to critical estimates of the management of the Group (Note 4.1(f)).
- (d) Guanyi was qualified as New Software Enterprises and was entitled to tax exemption for 2015 and thereafter to a preferential rate at half of the corporate income tax rate for two years (2016 and 2017).
- (e) Subsidiaries below obtained valid qualification certificates but not yet registered with tax authority. The application of preferential tax rate stated below are subject to critical estimates of the management of the Group (Note 4.1(f)).
- (i) Kingdee Tianyan Middleware was consistently qualified as a High-tech Enterprise from September 2014 and was entitled to a preferential corporate income tax rate of 15% in 2017 (2016: 15%).
- (ii) Beijing Kingdee Management Software Co., Ltd. was consistently qualified as High-tech Enterprise from December 2017 and were entitled to a preferential corporate income tax rate of 15% in 2017 (2016: 15%).
- (iii) Shanghai Kingdee Deeking Cloud Computing Co., Ltd. was qualified as High-tech Enterprise from 2016 to 2019 and was entitled to a preferential corporate income tax rate of 15% in 2017 (2016: 15%).

### 31 所得稅費用 (續)

- (c) 金蝶蝶金雲計算有限公司(金蝶蝶金)於二零一五年十月八日被深圳軟件行業協會授予軟件企業證書，並享受兩免三減半的優惠稅率。此外，基於管理層的估計，金蝶蝶金認為公司滿足重點軟件企業標準。因此，截至二零一七年十二月三十一日止的年度，金蝶蝶金採用10%的優惠稅率(二零一六年：12.5%)。上述所得稅優惠稅率取決於集團管理層的重大估計(附註4.1(f))。
- (d) 管易於二零一五年獲得新辦軟件企業認證，並享受二零一五年免稅，及二零一六年和二零一七年減半徵收的優惠稅率。
- (e) 以下子公司已獲得有效證書，但尚未在稅務機關進行備案手續。下述優惠稅率的應用屬於集團管理層的重要估計(附註4.1(f))。
- (i) 金蝶天燕中間件於二零一四年九月被認定為國家高新企業，管理層採用15%(二零一六年：15%)的優惠稅率計算企業所得稅。
- (ii) 北京金蝶管理軟件有限公司於二零一七年十二月被認定為符合國家高新技術企業資格採用15%(二零一六年：15%)的優惠稅率繳納企業所得稅。
- (iii) 二零一六年至二零一九年上海金蝶蝶金雲計算有限公司被認定為符合國家高新技術企業資格並享受15%(二零一六年：15%)的優惠稅率繳納企業所得稅。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 31 Income tax expense (continued)

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

The taxation on the Group's profit before income tax differs from the theoretical amount that would have arisen using the principal rate of the PRC corporate income tax due to the following:

### 31 所得稅費用 (續)

- (f) 其他中國子公司適用25%的企業所得稅稅率。

本集團在稅前利潤基礎上計算的所得稅額與按照中華人民共和國企業所得稅基準稅率計算的稅額有所不同。具體請參見下表：

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Profit before tax</b>	<b>除稅前利潤</b>	<b>378,420</b>	209,275
Tax calculated at the statutory tax rate of 25% (2016: 25%)	按法定稅率25%計算的稅額 (二零一六年：25%)	<b>94,605</b>	52,319
Tax effects of:	影響：		
Preferential tax rates	享受優惠稅率	<b>(54,357)</b>	(33,255)
Tax losses for which no deferred income tax asset was recognized	沒有確認遞延所得稅資產的稅務虧損	<b>37,356</b>	18,508
Expenses not deductible for tax purposes	不可扣稅的費用	<b>8,094</b>	3,606
Re-measurement of deferred tax due to a change in applicable preferential tax rate	優惠稅率變更重新計量遞延所得稅負債	<b>(582)</b>	(35,246)
Additional deductible allowance for research and development expenses	可增加扣減之研發費用	<b>(13,515)</b>	(1,565)
Adjustments in respect of prior years	調整以前年度		
– Change in applicable preferential tax rate	– 採用的優惠稅率變動	–	(7,220)
– Others	– 其他	<b>(16,793)</b>	(3,092)
		<b>54,808</b>	(5,945)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 32 Discontinued operations

On 28 July 2016, the Group terminated the contractual arrangements (VIEs) in respect of Shenzhen Qianhai Baidi Network Co., Ltd (“Qianhai Baidi”) and Shenzhen Cloudhub Network Co., Ltd (“Kingdee CloudHub”) and disposed of the entire equity interest in Shanghai Kingdee Medical Software Co., Ltd (“Shanghai Kingdee Medical”) to a company controlled by ultimate shareholder at a total consideration of RMB107,401,000.

As a result of the above transactions, RMB166,657,000 due from Kingdee CloudHub and Shanghai Kingdee Medical to the Group was recognized as loans to related parties. The financial results of Qianhai Baidi, Kingdee CloudHub and Shanghai Kingdee Medical for the period ended 28 July 2016 were presented as discontinued operations.

Analysis of the results of discontinued operations, and the results recognised on the re-measurement of assets or disposal group, is as follows:

#### 32 終止經營

二零一六年七月二十八日，本集團終止了與深圳前海百遞網絡有限公司（以下簡稱「前海百遞」）和深圳雲之家網絡有限公司（以下簡稱「金蝶雲之家」）的合同（結構化合同），並向受集團最終控制方控制的公司轉讓了上海金蝶醫療衛生有限公司（以下簡稱「上海金蝶醫療」）的100%股權，對價共計人民幣107,401,000元。

由於上述交易，其他應收金蝶雲之家和上海金蝶醫療共計人民幣166,657,000元被確認為給予關連方貸款。前海百遞、金蝶雲之家和上海金蝶醫療截至二零一六年七月二十八日的財務信息作為終止經營披露。

終止經營的業績分析，以及就處置組資產重新計量而確認的業績分析如下：

		2016 二零一六年 RMB'000 人民幣千元
Revenue	收入	36,570
Expenses	費用	(95,375)
Loss before tax of discontinued operations	終止經營的除稅前損失	(58,805)
Tax	稅項	(1,106)
<b>Loss after tax of discontinued operations</b>	<b>終止經營的稅後損失</b>	<b>(59,911)</b>
Pre-tax gain recognised on disposal	重新計量處置組資產而確認的稅前利得	138,785
Tax	稅項	(5,140)
<b>Post-tax gain recognised on disposal</b>	<b>重新計量處置組資產而確認的稅後利得</b>	<b>133,645</b>
<b>Profit for the year from discontinued operations</b>	<b>終止經營的年度利潤</b>	<b>73,734</b>
<b>Profit/(loss) for the year from discontinued operations attributable to:</b>	<b>年度終止經營利潤／(虧損) 歸屬於</b>	
– Owners of the company	– 本公司權利持有人	76,466
– Non-controlling interests	– 非控制性權益	(2,732)
		73,734

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**32 Discontinued operations (continued)**

**(a) Cash flows**

		2016 二零一六年 RMB'000 人民幣千元
Operating cash flows	經營現金流量	(24,888)
Investing cash flows	投資現金流量	4
Financing cash flows	融資現金流量	26,000
<b>Net cash flows</b>	<b>淨現金流量</b>	<b>1,116</b>

		2016 二零一六年 RMB'000 人民幣千元
Cash of consideration	現金對價	107,401
Less: Cash and cash equivalents of discontinued operations on 28 July 2016	減：二零一六年七月二十八日終止經營時現金及現金等價物	(30,343)
<b>Net cash received</b>	<b>收到的淨現金</b>	<b>77,058</b>

**33 Dividends**

**33 股息**

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Proposed final dividend of RMB1.3 cents (2016: nil) per ordinary share	宣派年末股利每普通股：人民幣1.3分每股 (二零一六年：無)	<b>38,880</b>	-

A final dividend of RMB1.3 cents (equivalent to approximately HK1.6 cents) per ordinary share, totaling RMB38,880,000, for the year ended 31 December 2017, is to be proposed at the forthcoming annual general meeting. This proposed dividend is not reflected as a dividend payable in the consolidated financial statements for the year ended 31 December 2017, but will be reflected as an appropriation of retained earnings for the year ending 31 December 2018.

於即將召開的股東週年大會上，將建議就截止二零一七年十二月三十一日止年度派發末期股息為人民幣每股1.3分（港幣約1.6分），總計人民幣38,880,000元。本合併財務報表未反映此項應付股息，將於截止二零一八年十二月三十一日止年度的財務報表的留存收益中扣除。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 34 Earnings per share

##### (a) Basic

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

#### 34 每股收益

##### (a) 基本

基本每股收益根據歸屬於本公司權利持有人的利潤，除以年內已發行普通股的加權平均數目計算。

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Earnings</b>	<b>收益</b>		
Profit attributable to owners of the Company	利潤歸屬於本公司權利持有人	310,004	211,764
Profit from discontinued operation attributable to owners of the Company	終止經營的利潤歸屬於本公司權利持有人	-	76,466
		<b>310,004</b>	<b>288,230</b>
<b>Weighted average number of ordinary shares in issue (thousands)</b>	<b>已發行普通股的加權平均數 (千計)</b>	<b>2,806,783</b>	2,888,185
<b>Basic earnings per share (RMB cents per share)</b>	<b>基本每股盈利 (每股人民幣分)</b>		
From continuing operations	來自持續經營	11.04	7.33
From discontinued operations	來自終止經營	-	2.65
From profit for the year	年度利潤	<b>11.04</b>	9.98

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 34 Earnings per share (continued)

##### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has three categories of dilutive potential ordinary shares: convertible bond, share options and share awards. The convertible bond is assumed to have been converted into ordinary shares, and the net profit is adjusted to eliminate the interest expense less the tax effect. For the share options 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. Since diluted earnings per share would have been higher if the convertible bond had been converted, the convertible bond is anti-dilutive and thus ignored in the calculation of diluted earnings per share.

#### 34 每股收益 (續)

##### (b) 稀釋

稀釋每股收益假設所有可稀釋的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司有三類可稀釋的潛在普通股：可轉換債券、購股權和股份獎勵計劃。可轉換債券假設被轉換為普通股，而淨利潤經調整以對銷利息費用減稅務影響。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。若考慮被轉換的可轉換債券，稀釋每股收益將增加，且由於可轉換債券是反稀釋的，故在計算稀釋每股收益時忽略該因素。

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
<b>Earnings</b>	<b>收益</b>		
Profit attributable to owners of the Company	利潤歸屬於本公司權益持有人	310,004	211,764
Profit from discontinued operations attributable to owners of the Company	終止經營利潤歸屬於本公司權利持有人	-	76,466
		<b>310,004</b>	<b>288,230</b>
<b>Weighted average number of ordinary shares in issue (thousands)</b>	<b>已發行普通股的加權平均數 (千計)</b>	<b>2,806,783</b>	2,888,185
Adjustment for:	調整：		
- Share options (thousands)	- 購股權 (千計)	53,921	63,321
- Share awards (thousands)	- 股份獎勵計劃 (千計)	24,080	7,975
<b>Weighted average number of ordinary shares for diluted earnings per share (thousands)</b>	<b>計算稀釋每股收益的普通股 - 加權平均數 (千計)</b>	<b>2,884,784</b>	2,959,481
<b>Diluted earnings per share (RMB cents per share)</b>	<b>稀釋每股收益 (每股人民幣分)</b>		
From continuing operations	來自持續經營	10.75	7.16
From discontinued operations	來自終止經營	-	2.58
From profit for the year	年度利潤	<b>10.75</b>	9.74

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 35 Cash flow information

##### (a) Cash generated from operations

#### 35 經營產生的現金

##### (a) 經營產生的現金

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Profit before income tax including discontinued operations	除所得稅前利潤，包括終止經營	378,420	289,255
Adjustments for:	調整項目：		
– Depreciation of property, plant and equipment (Note 7)	– 不動產、工廠及設備的折舊 (附註7)	44,559	42,535
– Losses/(gains) on disposals of property, plant and equipment (Note 27)	– 處理不動產、工廠及設備出售 (利得)/虧損(附註27)	264	(3,371)
– Amortisation of land use rights (Note 6)	– 土地使用權攤銷(附註6)	3,361	3,361
– Amortisation of intangible assets (Note 8)	– 無形資產攤銷(附註8)	313,842	318,010
– Finance costs – net	– 財務費用淨值	22,476	34,954
– Share-based employee benefit expenses (Note 29)	– 購股權費用(附註29)	68,097	59,327
– Gains on disposal of subsidiaries (Note 32)	– 處置子公司利得(附註32)	–	(138,785)
– Share of losses of associates (Note 10)	– 分擔聯營公司投資的虧損份額 (附註10)	15,227	17,613
– Fair value gains on investment properties (Note 9)	– 投資性房地產公允價值變動 收益(附註9)	(96,419)	(33,879)
– Fair value loss on financial assets at fair value through profit or loss (Note 28)	– 以公允價值計量且其變動計入 損益的金融資產(附註28)	180	801
– Re-measurement of contingent consideration for business combination (Note 28)	– 企業收購或有對價重估損失 (附註28)	(25,117)	–
		<b>724,890</b>	589,821
Changes in working capital:	經營資金變動：		
– Inventories	– 存貨	(7,805)	(2,205)
– Trade and other receivables	– 應收賬款及其他應收款	(30,323)	10,597
– Loans to third parties	– 給予第三方貸款	(63,930)	–
– Deferred income	– 遞延收入	72,460	28,795
– Trade and other payables	– 應付賬款及其他應付款	149,138	38,619
– Due from customers on implementation contracts – net	– 應收客戶實施合同款 – 淨額	66,633	31,664
Cash generated from operations	經營產生的現金	<b>911,063</b>	697,291

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 35 Cash flow information (continued)

##### (a) Cash generated from operations (continued)

In the consolidated cash flow statement, proceeds from disposal of property, plant and equipment comprise:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Net book amount (Note 7)	賬面淨額 (附註7)	2,401	5,555
(Losses)/gains on disposals of property, plant and equipment (Note 27)	出售不動產、工廠及設備的(虧損)/利得 (附註27)	(264)	3,371
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備的所得款	2,137	8,926

##### (b) Non-cash transactions

There were no significant non-cash investing and financing activities during the year.

##### (c) Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the periods presented.

#### 35 經營產生的現金 (續)

##### (a) 經營產生的現金 (續)

在現金流量表內，銷售不動產、工廠及設備的所得款包括：

##### (b) 非現金交易

本年未發生重大的非現金投資與籌資活動。

##### (c) 淨債務調節

本節載列每個期間內所列示的淨債務的分析和變動。

Net debt 債務		2017 二零一七年 RMB'000 人民幣千元
Borrowings – repayable within one year	借款 – 一年內償還	155,026
Borrowings – repayable after one year	借款 – 一年後償還	1,193,503
Less: cash and cash equivalents	減：現金及現金等價物	(1,056,675)
Net debt	淨債務	291,854
Gross debt – fixed interest rates	總債務 – 固定利率	1,117,678
Gross debt – variable interest rates	總債務 – 浮動利率	230,851
Less: cash and cash equivalents	減：現金及現金等價物	(1,056,675)
Net debt	淨債務	291,854

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 35 Cash flow information (continued)

##### (c) Net debt reconciliation (continued)

		Other assets		Liabilities from financing activities		Total
		Cash		Borrowing due within 1 year	Borrowing due after 1 year	
		現金		一年內到期借款	一年後到期借款	總計
		RMB'000		RMB'000	RMB'000	RMB'000
		人民幣千元		人民幣千元	人民幣千元	人民幣千元
Net debt as at 1 January 2017	於二零一七年一月一日淨債務	1,464,769		(80,675)	(1,415,596)	(31,502)
Cash flows	現金流量	(382,822)		(74,351)	222,093	(235,080)
Foreign exchange adjustments	匯率調整	(25,272)		-	-	(25,272)
<b>Net debt as at 31 December 2017</b>	<b>於二零一七年十二月三十一日淨債務</b>	<b>1,056,675</b>		<b>(155,026)</b>	<b>(1,193,503)</b>	<b>(291,854)</b>

#### 36 Transactions with non-controlling interests

##### (a) Acquisition of additional interest in a subsidiary

During the year, the Group acquired an additional 33% of the equity interest of Guanyi for a cash consideration of RMB83,500,000. After the acquisition, the Group owned 91% shares of the Guanyi. The carrying amount of the acquired non-controlling interests in Guanyi on the date of acquisition was RMB33,699,000. The Group recognised a decrease in equity attributable to owners of the Company of RMB65,879,000. The effect of changes in the ownership interest of Guanyi on the equity attributable to owners of the Group during the year is summarised as follows:

		2017 二零一七年 RMB'000 人民幣千元
Carrying amount of non-controlling interests acquired	購入非控制性權益的賬面值	33,699
Consideration payable to non-controlling interests	支付予非控制性權益的對價	(83,500)
Excess of consideration paid recognised within equity	超額支付的對價部份於儲備中確認	(49,801)

#### 35 經營產生的現金 (續)

##### (c) 淨債務調節 (續)

#### 36 與非控制性權益的交易

##### (a) 收購子公司額外權益

本年，集團購入管易33%已發行股份，購買對價為人民幣83,500,000元。完成收購後，集團持有管易91%股份。管易的非控制性權益於收購日期的賬面價值為人民幣33,699,000元。本年確認非控制性權益減少人民幣65,879,000元。本年管易權益持有人的變動對歸屬於本公司權利持有人的權益的影響摘要如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 36 Transactions with non-controlling interests (continued)

##### (b) Disposal of interest in a subsidiary without loss of control

During the year ended 31 December 2017, the Group disposed of 15% equity interest in a subsidiary, Kingdee Vehicle for a cash consideration of RMB2,250,000. After the transaction, the Group continues to retain control over Kingdee Vehicle by more than 50% of its voting rights. The effect of changes in the ownership interest of Kingdee Vehicle on the equity attributable to owners of the Company during the year is summarised as follows:

		2017 二零一七年 RMB'000 人民幣千元
Consideration receivable for the 15% equity interest	出售15%權益應收的對價	2,250
Carrying amount of non-controlling interests being disposed of	處置的非控股權益的賬面價值	(7,474)
Loss on disposal recognised within equity	在權益中確認出售損失	(5,224)

#### 37 Business combinations

On 29 February 2016, the Group acquired 58% of the share capital of Guanyi for RMB247,350,000 and obtained the control of Guanyi. The principal activities of Guanyi are the developing, manufacturing and selling of software and hardware products in the PRC.

The goodwill of RMB181,245,000 arising from the acquisition was attributable to the expected synergies arising from the acquired customer base and economies of scale from combining the operations of the Group and Guanyi. None of the goodwill recognised is expected to be deductible for income tax purposes.

#### 36 與非控制性權益的交易 (續)

##### (b) 出售子公司權益 (不失去控制權)

截至二零一七年十二月三十一日止年度，本公司出售子公司金蝶汽車15%權益，對價為人民幣2,250,000元。處置權益後，集團仍通過持有50%以上的表決權而保留對金蝶汽車的控制。金蝶汽車權益持有人權益的變動對年內歸屬於本公司權利持有人的權益的影響摘要如下：

#### 37 業務合併

於二零一六年二月二十九日，本集團購入管易的58%股本，對價人民幣247,350,000並取得其控制權。管易的主要業務為在中國開發、製造及銷售軟件及硬件產品。

購買產生的商譽人民幣181,245,000元來自所購入的客戶關係，以及本集團與管易整合經營後預期產生的經濟效益。確認的商譽預期不可扣除所得稅。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 37 Business combinations (continued)

The following table summarises the consideration paid for Guanyi, the fair value of assets acquired and liabilities assumed and the non-controlling interest's proportionate share of Guanyi's net identifiable assets at the acquisition date.

Consideration		2016
合併對價		二零一六年 RMB'000 人民幣千元
<b>At 29 February 2016</b>	<b>二零一六年二月二十九日</b>	
– Cash	– 現金	191,910
– Unpaid business acquisition consideration (Note 24)	– 未支付併購款 (附註24)	55,440
Total consideration	總對價	247,350
Fair value of profit guarantee arrangement at 29 February 2016	二零一六年二月二十九日業績承諾安排公允價值	(16,707)
		230,643

Recognised amounts of identifiable assets acquired and liabilities assumed	可辨認的購買資產和承擔負債的確認數額	2016
		二零一六年 RMB'000 人民幣千元
Cash and cash equivalents	現金及現金等價物	16,026
Available-for-sale financial assets	可供出售金融資產	12,000
Property, plant and equipment (Note 7)	不動產、工廠及設備 (附註7)	638
Computer software for own use (included in intangible assets) (Note 8)	自用電腦軟件 (列在無形資產) (附註8)	13,223
Trademarks, licenses and copyrights (included in intangible assets) (Note 8)	商標及軟件著作權 (列在無形資產) (附註8)	33,475
Contractual customer relationship (included in intangible assets) (Note 8)	合同客戶關係 (列在無形資產) (附註8)	26,149
Trade and other receivables	應收賬款及其他應收款	12,045
Trade and other payables	應付賬款及其他應付款	(13,924)
Deferred tax liabilities (Note 23)	遞延所得稅負債 (附註23)	(14,462)
Total identifiable net assets	可辨認淨資產總額	85,170
Non-controlling interest	非控制性權益	(35,772)
Goodwill (Note 8)	商譽 (附註8)	181,245
		230,643

#### 37 業務合併 (續)

下表摘要就管易支付的對價，以及在購買日期購入的資產和承擔負債與非控制性權益在管易可辨認淨資產所占比例的公允價值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 37 Business combinations (continued)

The profit guarantee arrangement would result in contingent consideration, the fair value was based on the valuations on 29 February 2016. It was calculated based on the expected icloud revenue growth rate and profit for 2016, 2017 and 2018. As of 31 December 2016, the fair value of the profit guarantee arrangement approximated that on 29 February 2016. During the year, the profit guarantee arrangement was canceled and the total consideration was finalized at RMB41,824,000, which resulted in a gain of RMB25,117,000.

The fair value of the acquired identifiable intangible assets is RMB72,847,000 (including trademarks, licences and contractual customer relationship).

### 38 Operating lease Commitments – Group as lessee and lessor

(a) The Group had total minimum future lease payments under non-cancelable operating leases in respect of properties as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Not later than one year	不超過一年	22,475	26,395
Later than one year and not later than five years	超過一年但不超過五年	24,998	27,275
		<b>47,473</b>	<b>53,670</b>

(b) The Group had total minimum future lease receivable under non-cancelable operating leases in respect of properties as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Not later than one year	不超過一年	64,782	55,071
Later than one year and not later than five years	超過一年但不超過五年	91,051	35,681
		<b>155,833</b>	<b>90,752</b>

### 37 業務合併 (續)

業績承諾安排將導致或有對價，其公允價值基於二零一六年二月二十九日的估值。估值依據為二零一六年、二零一七年、二零一八年預期的雲服務收入增長率和利潤。二零一六年十二月三十一日，其公允價值接近二零一六年二月二十九日的公允價值。本年度，業績承諾安排被取消，總對價最終確定為人民幣41,824,000元，並產生利得人民幣25,117,000元。

購入可辨認無形資產的公允價值人民幣72,847,000元（包括商標、許可證及合同客戶關係）為暫定值，正等待該等資產的最後估值。

### 38 經營租賃承諾 – 集團為承租人和出租人

(a) 本集團根據不可撤銷之樓宇經營租賃而就未來支付之最低租賃付款總額如下：

(b) 本集團根據不可撤銷之樓宇經營租賃而就未來收取之最低租賃收款總額如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 39 Related parties transactions

The Group is controlled by Mr. Xu Shao Chun, who owns 26.71% of the Company's shares. The remaining 73.29% of the shares are widely held. The ultimate controlling party of the Group is Mr. Xu Shao Chun.

##### (a) Transactions with related parties

Save as disclosed in employee share-based arrangements (Note 21) and directors' emoluments (Note 41) in the consolidated financial statements, the Group had transactions with related parties for the year ended 31 December 2017 as follows:

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Sales of goods	貨品銷售：		
– Associates	– 聯營	12,138	9,128
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	–	2,345
		<b>12,138</b>	11,473
Sales of services	服務銷售		
– Associates	– 聯營	15,978	9,389
Rental income	租金收入		
– Associates	– 聯營	2,036	1,143
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	5,526	3,249
		<b>7,562</b>	4,392

Goods and services are sold and rental rates are determined based on terms agreed with the counter parties in the ordinary course of business.

#### 39 關連方交易

本集團由徐少春先生控制，其擁有本集團26.71%的股權，其餘73.29%則被廣泛持有。本集團的最終控制人為徐少春先生。

##### (a) 與關連方交易金額

截至二零一七年十二月三十一日，除了合併財務報表之員工股份安排（附註21）及董事及高級管理層酬金（附註41）外，本集團其他關連交易列示如下：

商品和服務的售價，以及租金水平都是根據在正常業務過程中與第三方簽訂的協議條款決定的。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 39 Related parties transactions (continued)

##### (b) Purchases of goods and services

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Purchases of goods	貨品購買		
– Associates	– 聯營	13,242	10,288
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	1,318	1,905
		<b>14,560</b>	12,193
Purchases of services	服務購買		
– Associates	– 聯營	16,098	3,520
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	189	567
		<b>16,287</b>	4,087

Goods and services are purchased from associates and companies controlled by the ultimate controlling party which are carried out on terms agreed with the counter parties 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。

##### (c) Balances with related parties

##### (c) 與關連方交易產生的年終結餘

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Payable to related parties recorded in "Advances from customers"	記錄在「客戶按金」中的應付關聯方款項		
– Associates	– 聯營公司	766	374
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	1,998	2,594
Receivables from related parties (Note 12)	應收關連方款項(附註12)		
– Associates	– 聯營公司	4,675	419
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	1,774	4,527
		<b>6,449</b>	4,946

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 39 Related parties transactions (continued)

##### (d) Key management compensation

Key management comprise the Company's directors and senior officers as defined in the Company's articles of association and vice presidents. The compensation paid or payable to key management for employee services is shown below.

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Salaries and other short-term employee benefits	薪金及其他短期雇員福利	23,445	13,801
Share-based payments	以股份為基礎的支付	22,410	14,377
		<b>45,855</b>	<b>28,178</b>

#### 39 關連方交易（續）

##### (d) 關鍵管理人員酬金

關鍵管理人員包括公司董事、公司組織章程定義的高級職員和副總裁。向關鍵管理人員支付作為雇員服務的已付或應付酬金如下：

##### (e) Loans to related parties

##### (e) 給予關連方貸款

		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
Loans to companies controlled by the ultimate controlling party	給予最終控制人所控制的主體貸款		
<b>At 1 January</b>	<b>於一月一日</b>	<b>104,979</b>	-
Loans advanced during year	年內借出的貸款	-	104,979
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>104,979</b>	104,979
Loans to an associate	給予聯營企業貸款		
<b>At 1 January</b>	<b>於一月一日</b>	<b>53,612</b>	-
Loans advanced during year	年內借出的貸款	-	61,678
Recover from/(share of losses) of an associate in excess of the investment cost (i)	聯營企業的超額虧損(i)	<b>5,548</b>	(8,066)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>59,160</b>	53,612

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 39 Related parties transactions (continued)

##### (e) Loans to related parties (continued)

The loans to related parties, recognised on disposal of subsidiaries as disclosed in Note 32, carried interest at 5.0% (2016: 5.0%). The principal and interests of loan to associates were required to be repaid on 1 January 2019, and the principal and interests of loan to the companies controlled by ultimate controlling party were required to be repaid on 31 December 2018.

- (i) As at 31 December 2017 and 2016, RMB2,518,000 and RMB8,066,000, representing the excess of share of loss of an associate over the investment cost, was recognized against loans to the associate.

#### 39 關連方交易（續）

##### (e) 給予關連方貸款（續）

附註32所披露的因處置子公司而確認的給予關連方貸款的利率為5.0%（二零一六年：5.0%）。給予聯營企業的貸款本金和利息要求在二零一九年一月一日償還，給予最終控制人所控制的主體貸款其本金和利息要求在二零一八年十二月三十一日償還。

- (i) 截止二零一七年與二零一六年十二月三十一日，對聯營企業的超額虧損分別為人民幣2,518,000元與人民幣RMB8,066,000，於給予聯營企業貸款中列式。

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**40 Statement of financial position and reserve movement of the Company**      **40 本公司的財務狀況表及儲備變動**

		As at 31 December 於十二月三十一日	
		2017 二零一七年 RMB'000 人民幣千元	2016 二零一六年 RMB'000 人民幣千元
	Note 附註		
<b>Assets</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Interests in subsidiaries	對子公司的投資	1,952,305	1,865,255
<b>Current assets</b>	<b>流動資產</b>		
Other receivables	其他應收款	211,826	29,377
Cash and cash equivalents	現金及現金等價物	67,277	102,139
		279,103	131,516
<b>Total assets</b>	<b>總資產</b>	<b>2,231,408</b>	1,996,771
<b>Equity and Liabilities</b>	<b>權益及負債</b>		
<b>Equity attributable to owners of the Company</b>	<b>歸屬於本公司權利持有人</b>		
Share capital	股本	71,599	72,552
Share premium	股本溢價	1,681,289	1,765,324
Reserves	儲備	(166,617)	(154,794)
Retained earnings	留存收益	70,236	56,561
<b>Total equity</b>	<b>總權益</b>	<b>1,656,507</b>	1,739,643
<b>Liabilities</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Amounts due to subsidiaries	應付子公司	570,175	256,722
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付款	4,726	406
<b>Total liabilities</b>	<b>總負債</b>	<b>574,901</b>	257,128
<b>Total equity and liabilities</b>	<b>總權益和負債</b>	<b>2,231,408</b>	1,996,771

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 合併財務報表附註

### 40 Statement of financial position and reserve movement of the Company (continued)

The statement of financial position of the Company was approved by the Board of Directors on 13 March 2018 and was signed on its behalf.

Xu Shao Chun

徐少春

Director

董事

Lin Bo

林波

Director

董事

Note:

(a) Reserve movement of the Company

### 40 本公司的財務狀況表及儲備變動 (續)

控股公司的財務狀況表已由於董事會二零一八年三月十三日批核，並代表董事會簽署。

附註：

(a) 公司儲備變動

		Retained earnings 留存收益 RMB'000 人民幣千元	Reserves 儲備 RMB'000 人民幣千元
<b>At 1 January 2016</b>	<b>二零一六年一月一日</b>	63,718	(47,856)
Loss for the year	年度損失	(7,157)	-
Shares purchased for share award plan	為股份獎勵計劃購買的股票	-	(93,924)
Buy-back of shares	回購股份	-	(16,991)
Other comprehensive income	其他綜合收益	-	3,977
<b>At 31 December 2016</b>	<b>二零一六年十二月三十一日</b>	56,561	(154,794)
<b>At 1 January 2017</b>	<b>二零一七年一月一日</b>	<b>56,561</b>	<b>(154,794)</b>
Loss for the year	年度損失	<b>13,675</b>	-
Shares purchased for share award plan	為股份獎勵計劃購買的股票	-	<b>(40,841)</b>
Transfers shares to the awardees upon vesting	於歸屬時將股份轉移給獲獎勵人	-	<b>12,027</b>
Buy-back of shares	回購股份	-	<b>(133,046)</b>
Cancellation of shares	其他綜合收益	-	<b>150,037</b>
<b>At 31 December 2017</b>	<b>二零一七年十二月三十一日</b>	<b>70,236</b>	<b>(166,617)</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 41 Benefits and interests of directors and chief executive officer

The remuneration of every director and the chief executive is set out below:

For the year ended 31 December 2017:

#### 41 董事及行政總裁的利益和權益

每位董事及行政總裁的薪酬如下：

截至二零一七年十二月三十一日止年度：

Name	姓名	Fees	Salaries	Discretionary bonuses	Allowances and benefits in kind (a) (i)	Employer's contribution to a retirement benefit scheme	Total
		袍金	薪金	酌情獎金	其他福利的估計貨幣價值(a)(i)	退休福利計劃的雇主供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<i>Chairman</i>	<i>主席</i>						
Mr. Xu Shao Chun	徐少春先生	150	2,270	1,333	4,583	55	8,391
<i>Executive directors</i>	<i>執行董事</i>						
Mr. Lin Bo (a) (ii)	林波先生(a) (ii)	150	828	714	1,532	54	3,278
<i>Non-executive directors</i>	<i>非執行董事</i>						
Ms. Dong Ming Zhu	董明珠女士	150	-	-	59	-	209
Mr. Zhang Chen (a) (iii)	張晨先生(a) (iii)	150	-	-	-	-	150
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>						
Mr. Gary Clark Biddle	Gary Clark Biddle先生	200	-	-	59	-	259
Mr. Wu Cheng (a) (iv)	吳澄先生(a) (iv)	150	-	-	59	-	209
Mr. Liu Chia-Yung	劉家雍先生	150	-	-	58	-	208

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**合併財務報表附註**

**41 Benefits and interests of directors and chief executive officer (continued)**

**41 董事及行政總裁的利益和權益 (續)**

For the year ended 31 December 2016:

截至二零一六年十二月三十一日止年度：

Name	姓名	Fees	Salaries	Discretionary bonuses	Allowances and benefits in kind (a) (i)	Employer's contribution to a retirement benefit scheme	Total
		袍金 RMB'000 人民幣千元	薪金 RMB'000 人民幣千元	酌情獎金 RMB'000 人民幣千元	其他福利的估計貨幣價值(a) (i) RMB'000 人民幣千元	退休福利計劃的雇主供款 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
<i>Chairman</i>	<i>主席</i>						
Mr. Xu Shao Chun	徐少春先生	150	1,810	928	4,873	49	7,810
<i>Executive directors</i>	<i>執行董事</i>						
Mr. Lin Bo (a) (ii)	林波先生(a) (ii)	150	694	476	978	40	2,338
Mr. Chen Deng Kun (a) (v)	陳登坤先生(a) (v)	150	946	288	301	49	1,734
Mr. Yang Jian (a) (vi)	楊健先生(a) (vi)	-	224	-	459	15	698
<i>Non-executive directors</i>	<i>非執行董事</i>						
Ms. Dong Ming Zhu	董明珠女士	150	-	-	116	-	266
Mr. Zhang Chen (a) (iii)	張晨先生(a) (iii)	150	-	-	-	-	150
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>						
Mr. Gary Clark Biddle	Gary Clark Biddle先生	200	-	-	119	-	319
Mr. Wu Cheng (a) (iv)	吳澄先生(a) (iv)	150	-	-	116	-	266
Mr. Liu Chia-Yung	劉家雍先生	150	-	-	115	-	265

(a) Directors' emoluments

(a) 董事薪酬

- (i) Includes share option and share award plan, estimated monetary value was based on the annual charge of the share-based payment in accordance with IFRS 2.
- (ii) Mr. Lin Bo was appointed as an executive director of the Company on 16 March 2016.
- (iii) Mr. Zhang Chen resigned as a non-executive director of the Company on 13 March 2018 and Mr. Shen Yuan Ching was appointed as a non-executive director of the Company on the same day.
- (iv) Mr. Wu Cheng resigned as an independent non-executive director of the Company on 13 March 2018 and Mr. Cao Yang Feng was appointed as an independent non-executive director of the Company on the same day.
- (v) Mr. Chen Deng Kun resigned as an executive director of the Company from 17 August 2016.
- (vi) Mr. Yang Jian resigned as an executive director of the Company from 16 March 2016.

- (i) 包括購股權和股份獎勵計劃，根據國際財務準則第2號，估計貨幣價值基於以股份為基礎的支付的年度費用。
- (ii) 林波先生於二零一六年三月十六日被任命為公司執行董事。
- (iii) 張晨先生自二零一八年三月十三日辭任公司非執行董事的職位；同日，申元慶先生獲委任為公司非執行董事。
- (iv) 吳澄先生自二零一八年三月十三日辭任公司獨立非執行董事的職位；同日，曹仰鋒先生獲委任為公司獨立非執行董事。
- (v) 陳登坤先生自二零一六年八月十七日辭任公司執行董事的職位。
- (vi) 楊建先生自二零一六年三月十六日辭任公司執行董事的職位。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 合併財務報表附註

#### 41 Benefits and interests of directors and chief executive officer (continued)

(b) Directors' termination benefits

None of the directors received or will receive any termination benefits for the year ended 31 December 2017 and 2016.

(c) Consideration provided to third parties for making available directors' services

For the year ended 31 December 2017 and 2016, the Group did not pay consideration to any third parties for making available directors' services.

(d) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors

As at 31 December 2017 and 2016, there are no loans, quasi-loans and other dealing arrangements in favour of directors, controlled bodies corporate by and connected entities with such directors.

#### 41 董事及行政總裁的利益和權益 (續)

(b) 董事的終止福利

截至二零一六年與二零一七年十二月三十一日止年度，沒有也將不會有董事收到任何的董事終止福利。

(c) 就提供董事服務而向第三方提供的對價

截至二零一六年與二零一七年十二月三十一日止年度，集團沒有就提供董事服務而向任何第三方提供的對價。

(d) 向董事、受該等董事控制的法人團體及該董事的關連主體提供的貸款、准貸款和其他交易的資料

截至二零一六年與二零一七年十二月三十一日止年度，集團沒有向董事、受該等董事控制的法人團體及該董事的關連主體提供的貸款、准貸款和其他交易的資料。



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