

The Kingdee logo is rendered in a bold, italicized, blue sans-serif font. The background of the entire page is a vibrant blue gradient with a central sunburst effect, white clouds, and abstract white and light blue curved lines at the bottom.

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**  
**2015 年報**

A photograph of a modern, multi-story building with a glass and metal facade. The building is partially obscured by a semi-transparent white overlay containing the table of contents. The Kingdee logo is visible on the upper right side of the building's facade.

# Kingdee

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## CORPORATE INTRODUCTION

### 公司簡介

Kingdee International Software Group Company Limited (“Kingdee International”) or (the “Group”) is a listed company on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 0268.HK). It is a leader of enterprise management software and Cloud services in China and Asia Pacific region.

Kingdee International was founded in 1993 and headquartered in Shenzhen, PRC. With “Let Data Drive Success” as its mission, “The Most Reliable Big Data Service Provider” as its vision and “Walk on ZHENGDAO (right track) and Walk by WANGDAO (noble way)” as its core values, “User-first, Small, Beauty, Fast” product and service belief, the Group provides software products and Cloud services for over six million corporates, hospitals and government organizations and for over sixty million users worldwide. The Group consists of Kingdee Software (China) Co., Ltd. with a focus on corporate management software and internet services markets, Shenzhen Kingdee Middleware Co., Ltd. with a focus on middleware business, Kingdee Medical Software Technology Company Ltd. which provides IT integrated solutions provider for medical and health organizations, as well as Kingdee International Software Group (H.K.) Co. Limited which focuses on APAC ex-China and overseas markets. Kingdee International has been ranked by IDC as the leader in the SME ERP market in China for eleven consecutive years. CloudHub has also come top overall in Social Mobile-office Software Market in China.

金蝶國際軟件集團有限公司（「金蝶國際」）或（「集團」）是香港聯合交易所有限公司主板上市公司（股份編號：0268.HK），是亞太及中國領先的企業管理軟件及互聯網服務領導者。

金蝶國際總部位於中國深圳，始創於1993年，金蝶以「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「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600萬家企業、醫院和政府組織提供軟件產品與雲服務，用戶數超過6,000萬。金蝶國際附屬公司有專注於中國大陸企業管理軟件和互聯網服務市場的金蝶軟件（中國）有限公司，專注於中間件業務的深圳市金蝶中間件有限公司，為醫療衛生機構及主管部門提供信息化整合解決方案服務的金蝶醫療軟件科技有限公司，以及專注於除中國大陸以外的亞太地區及海外市場的金蝶國際軟件集團（香港）有限公司等。金蝶國際連續11年被IDC評為中國中小企業佔有率第一名，旗下雲之家產品在中國移動辦公市場綜合排名第一。

## CORPORATE INFORMATION

### 公司資料

#### EXECUTIVE DIRECTORS

Mr. Xu Shao Chun, Chairman of the Board and CEO  
Mr. Chen Deng Kun, Senior Vice President  
Mr. Yang Jian  
Mr. Lin Bo, CFO

#### NON-EXECUTIVE DIRECTORS

Ms. Dong Ming Zhu  
Mr. Chen Zhang

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gary Clark Biddle  
Mr. Wu Cheng  
Mr. Liu Chia Yung

#### COMPANY SECRETARY

Mr. Chow Chan Lum

#### AUDIT COMMITTEE OF THE BOARD

Mr. Gary Clark, Biddle (Chairman)  
Mr. Wu Cheng  
Mr. Liu Chia Yung

#### AUTHORIZED REPRESENTATIVE

Mr. Xu Shao Chun  
Mr. Chen Deng Kun

#### AUDITOR

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

#### LEGAL COUNSEL

##### Hong Kong:

Jun He Law Offices  
Suite 3701-10, 37/F, Jardine House  
1 Connaught Place  
Central, 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 Hong Kong 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  
陳登坤先生，高級副總裁  
楊健先生  
林波先生，首席財務官

#### 非執行董事

董明珠女士  
張晨先生

#### 獨立非執行董事

Gary Clark Biddle先生  
吳澄先生  
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）  
吳澄先生  
劉家雍先生

#### 授權代表

徐少春先生  
陳登坤先生

#### 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：

君合律師事務所  
香港中環  
康樂廣場1號  
怡和大廈37樓3701-10室

##### 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 Mass Mutual Tower  
38 Gloucester Road  
Wanchai  
Hong Kong

### COMPANY WEBSITE

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

### PRINCIPAL SHARE REGISTRAR

Royal Bank of Canada Trust Company (Cayman) Limited  
4th Fl., 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  
美國萬通大廈1902樓

### 公司網站

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

### 股份過戶登記總處

加拿大皇家銀行信託(開曼)有限公司  
開曼群島  
大開曼島謝登路24號  
皇家銀行大廈4樓  
(1586號郵箱, 郵編KY1-1110)

### 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

## 2015 MAJOR EVENTS 二零一五年大事回顧



Kingdee International has been ranked by IDC as the leader in the SME ERP market in China for eleven consecutive years.

金蝶國際連續11年被IDC評為中國中小企業ERP市場佔有率第一。

### Kingdee and Kingsoft Sign Strategic Cooperation Agreement, Focusing on Mobile Office Cloud Service **March** 金蝶金山戰略合作 主攻移動辦公雲服務 **3月**



On March 23, Kingdee signed a strategic cooperation agreement with Kingsoft Corporation Limited ("Kingsoft"). Under the terms of the agreement, both parties will strengthen their cooperation in Mobile Cloud services, Cloud storage, Cloud security and allied fields. The two sides will leverage their strengths in technology, product and market, and share user resources, open Application Programming Interface (API), interoperate to enhance customer support, cooperate in capital, help establish mechanisms to achieve win-win cooperation.

3月23日，金蝶集團與金山集團簽署戰略合作協議，雙方將在移動辦公雲服務、雲存儲、雲安全等領域展開深入合作，包括不限於開放用戶資源、開放API、互為客戶、資本合作等，以實現合作共贏。

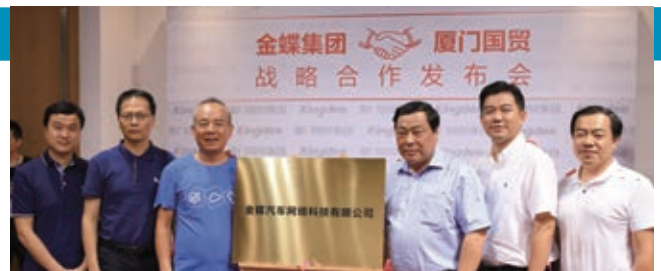
### Kingdee, JD.com and Aisino Jointly Launch First Case of Electronic Invoice Bookkeeping **December** 金蝶攜手京東、航信實現全國首例電子發票入賬 **12月**



On 3 December, Kingdee (00268.HK), JD.com and Aisino Corporation (600271.SH) jointly organized the "State Administration of Taxation Electronic Invoicing and Reimbursement System Launch Ceremony" in Beijing. The three parties will work together to implement "Internet+ Taxation" and to achieve the first electronic invoice recordkeeping system, introducing reform to the finance and taxation sectors.

金蝶集團(00268.HK)、京東集團(JD.COM)、航天信息(600271.SH)在北京聯合舉辦「國家稅務總局增值稅發票系統升級版電子發票全國推廣暨可報稅啟動儀式」。此舉系三方根據稅務總局的最新文件精神，攜手落實「互聯網+稅務行動計劃」的重大舉措，更帶動財稅領域的新一輪變革。

### Kingdee and Xiamen ITG Jointly Establish Automotive Network Company **October** 金蝶集團與廈門國貿合資成立汽車網絡公司 **10月**



On 28 October 2015, Kingdee and Xiamen International Trade Group Corp., Ltd. (Stock Code: 600755.SH) jointly held a media briefing where the two parties signed a strategic cooperation agreement to establish Kingdee Automotive Network Technology Co., Ltd. Leveraging each other's respective strengths in technology and resources, the two parties will actively capitalize the strategic cooperation opportunities in the automotive, financial services and other relative industries.

10月28日，金蝶集團（金蝶國際，股票代碼：00268.HK）與廈門國貿集團（廈門國貿，股票代碼：600755.SH）聯合召開媒體見面會，雙方正式簽署戰略合作協議，共同出資成立金蝶汽車網絡科技有限公司，並借助於雙方在技術及資源上的優勢互補，積極拓展在汽車行業、金融服務以及其他相關領域的戰略合作機會。

## 2015 MAJOR EVENTS 二零一五年大事回顧

Kingdee and Amazon AWS Sign Global Strategic Cooperation Agreement to build out its world-class ERP cloud service platform **April**  
金蝶與亞馬遜AWS簽署全球戰略合作協議 打造世界級企業ERP雲服務平台 **4月**



On April 22 am PT (or April 23 Beijing Time), Kingdee Group signed a global strategic cooperation agreement with Amazon Web Services ("Amazon AWS"). Under the terms of the agreement, Kingdee will leverage the AWS Cloud Platform to build up a world-class ERP cloud service platform. Both parties will strengthen their cooperation in various areas including ERP cloud service business transformation, product innovation and technology upgrading, automated operation and maintenance, user experience, international market service, and personnel development. The cooperation will also assist Kingdee in building out its world-class ERP cloud service platform and expedite the development of enterprise cloud computing and cloud computing ecosystem in China.

美國西部時間4月22日上午(北京時間4月23日凌晨),金蝶集團與亞馬遜AWS簽署全球戰略合作協議,金蝶宣布將基於AWS雲服務平台,打造面向世界級的企業ERP雲服務平台。雙方將在多個方面加強合作,包括ERP雲服務業務轉型、產品與技術疊代創新、自動化運維、用戶體驗、國際市場服務、人才培養等多個領域展開全面深入合作,助力金蝶打造世界級企業ERP雲服務平台,加速推動中國企業雲計算市場的發展和雲計算生態系統的建設。

Kingdee and Guosen Securities jointly set up RMB1 billion fund **September**

金蝶國際携國信證券設立10億互聯網基金 **9月**



(14 September 2015, Hong Kong) Kingdee International Software Group Company Limited ("Kingdee" or "the Group", Stock Code: 00268.HK), a leading Enterprise Internet service provider in China, is pleased to announce that the Group has signed an agreement with Guosen Securities Co. Ltd. (Stock Code: 002736.SZ). The two parties will jointly set up a mobile internet industry investment fund of up to RMB1 billion to support the growth of enterprise Internet in China. The two parties will leverage each other's strengths, resources, channel network and expertise in their respective industries and work closely to develop the fund.

09月14日,金蝶國際軟件集團(簡稱:金蝶國際,股票代碼:00268.HK)宣布與國信證券(股票代碼:002736.SZ)達成戰略合作,共同發起設立10億元人民幣移動互聯網產業基金,並充分利用各自在行業領域的領先地位、專業經驗,充分發揮各自資源及渠道優勢,實現互利共贏與共同發展。

Kingdee Announces Strategic Investment from JD.com **May**

京東戰略投資金蝶 **5月**



(18 May, 2015 Hong Kong/Beijing) – Kingdee International Software Group Company Limited (Stock Code: 00268.HK) and JD.com, Inc. (Nasdaq: JD), the leading online direct sales company in China, today jointly announced that they have entered into a definitive agreement, under which JD.com will invest in cash consideration of HK\$1.3 billion (approximately US\$170 million) for an approximately 10% stake in Kingdee. In addition, Kingdee and JD.com plan to enter into a strategic partnership under which they will collaborate to provide small and medium-sized enterprises with integrated ERP solutions through cloud-based services.

5月18日,中國企業互聯網市場領跑者金蝶國際軟件集團(股票代碼:00268.HK)與中國最大的在線自營電商京東集團(納斯達克:JD)今日聯合宣布達成合作協議,京東將出資13億港幣現金(約1.71億美元)認購金蝶約10%股份。此外,金蝶與京東計劃達成戰略合作夥伴關係,攜手為中小企業提供基於雲服務的ERP整合解決方案。

Taiji Corp makes strategic investment in Kingdee Middleware **July**

太極股份戰略投資金蝶中間件 **7月**



(13 July 2015, Shenzhen, China) Kingdee International Software Group Company Limited ("Kingdee International", Stock Code: 00268.HK) and Taiji Computer Corporation Limited (the "Taiji Corp", Stock Code: 002368.SZ) have entered into a Cooperation Framework Agreement with the Company. Taiji Corp will strategically invest in Shenzhen Kingdee Middleware Limited (Kingdee Middleware), a subsidiary of Kingdee International.

2015年7月13日,金蝶國際軟件集團有限公司(金蝶國際,股票代碼:00268.HK)與太極計算機股份有限公司(太極股份,股票代碼:002368.SZ)正式簽署戰略合作協議。太極股份戰略投資金蝶國際的附屬公司深圳市金蝶天燕中間件有限公司(「金蝶中間件」)。

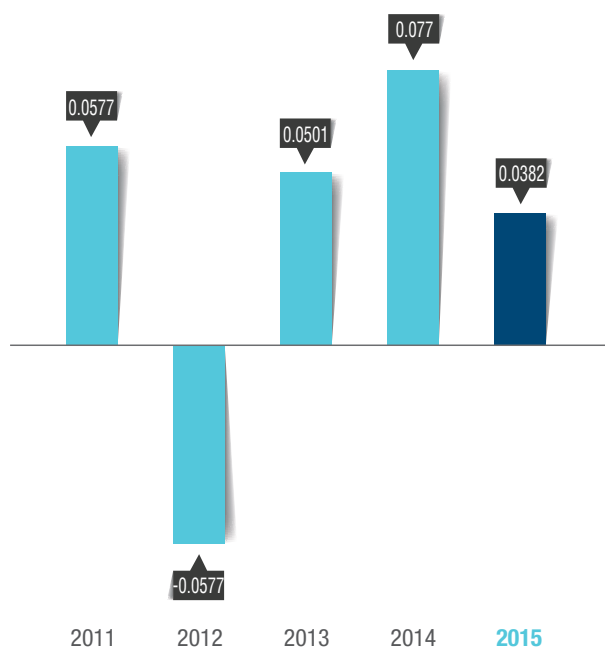
# FINANCIAL HIGHLIGHTS

## 財務摘要

		2015 RMB'000 人民幣千元	2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Turnover	營業額	1,586,224	1,546,517	1,602,125
Profit attributable to owners of the Company	本公司權益持有人應佔盈利	105,766	197,048	126,400
Dividends per share	每股股息	HKD港幣 –	HKD港幣0.015	HKD港幣 –
Earnings per share	每股盈利			
– basic	– 基本	RMB人民幣0.0382	RMB人民幣0.0770	RMB人民幣0.0501
– diluted	– 攤薄	RMB人民幣0.0360	RMB人民幣0.0736	RMB人民幣0.0482

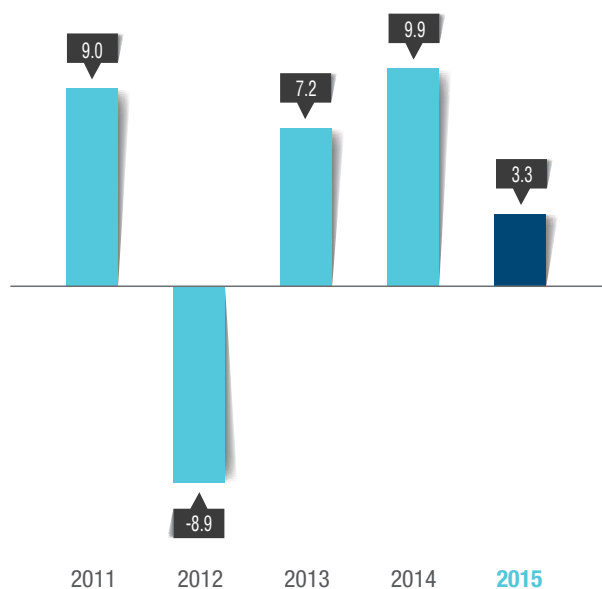
### Earnings Per Share – Basic 每股盈利 – 基本

RMB  
人民幣元



### Return on Equity 淨資產收益率

%  
百分比

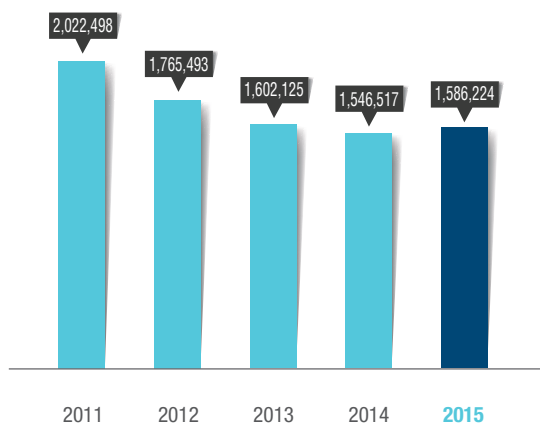




## FINANCIAL HIGHLIGHTS 財務摘要

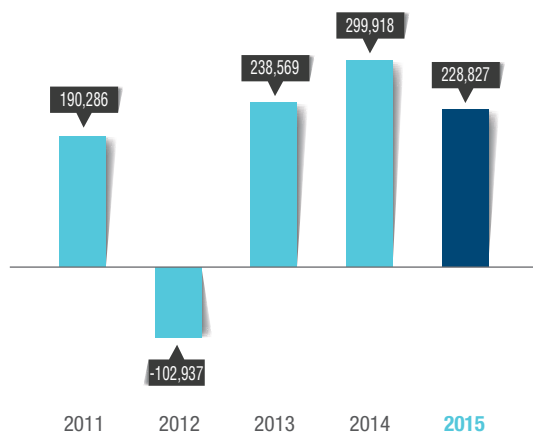
### Turnover 營業額

RMB'000  
人民幣千元



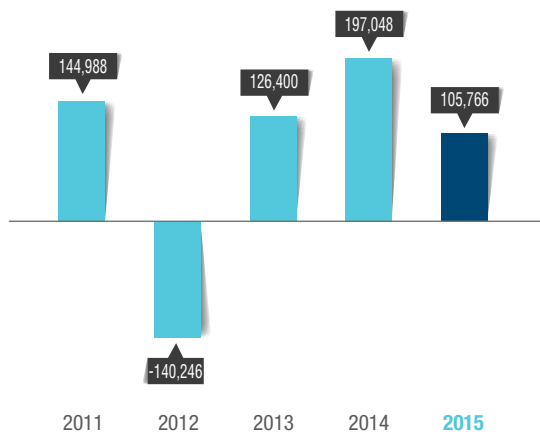
### Operating Profit 經營盈利

RMB'000  
人民幣千元



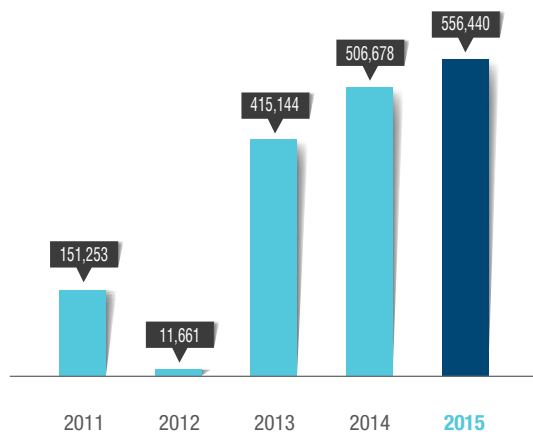
### Profit Attributable to Owners of the Company 本公司權益持有人應佔盈利

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

### CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

#### 簡明合併綜合損益表

		Year ended 31 December				
		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣	人民幣	人民幣	人民幣	人民幣
Revenues	營業額	2,022,498	1,765,493	1,602,125	1,546,517	<b>1,586,224</b>
Gross profit	毛利	1,417,842	1,146,967	1,205,889	1,275,830	<b>1,292,129</b>
Profit/(loss) before income tax	扣除所得稅前盈利/(虧損)	181,442	(162,020)	136,579	225,833	<b>162,265</b>
Profit/(loss) for the year	年度盈利/(虧損)	153,162	(163,975)	119,407	200,348	<b>105,517</b>
Profit/(loss) attributable to owners of the Company	公司權益持有人應佔盈利/(虧損)	144,988	(140,246)	126,400	197,048	<b>105,766</b>
Total comprehensive income/(loss) for the year	本年度總綜合收益/(虧損)	154,074	(77,134)	119,407	195,719	<b>102,845</b>
Total comprehensive income/(loss) attributable to owners of the Company	歸屬於本公司權益持有者的總綜合收益/(虧損)	145,900	(53,405)	126,400	192,419	<b>103,094</b>

## FIVE YEAR FINANCIAL SUMMARY

### 五年業績概要

### CONDENSED CONSOLIDATED BALANCE SHEET

#### 簡明合併資產負債表

		Year ended 31 December				
		2011	2012	2013	2014	2015
		二零一一年	二零一二年	二零一三年	二零一四年	二零一五年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣	人民幣	人民幣	人民幣	人民幣
<b>Assets</b>	<b>資產</b>					
Non-current assets	非流動資產	1,686,582	2,418,823	2,347,786	2,290,106	<b>2,410,230</b>
Current assets	流動資產	1,347,410	1,562,527	1,580,015	2,103,062	<b>3,073,959</b>
Total assets	總資產	3,033,992	3,981,350	3,927,801	4,393,168	<b>5,484,189</b>
<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	1,609,294	1,578,843	1,750,412	1,988,972	<b>3,217,069</b>
Non-controlling interests	少數股東權益	34,316	11,459	4,466	9,246	<b>29,649</b>
Total equity	總權益	1,643,610	1,590,302	1,754,878	1,998,218	<b>3,246,718</b>
Non-current liabilities	非流動負債	683,128	1,432,940	1,221,007	1,365,589	<b>1,318,756</b>
Current liabilities	流動負債	707,254	958,108	951,916	1,029,361	<b>918,715</b>
Total liabilities	總負債	1,390,382	2,391,048	2,172,923	2,394,950	<b>2,237,471</b>
Total equity and liabilities	總權益及負債	3,033,902	3,981,350	3,927,801	4,393,168	<b>5,484,189</b>

## CHAIRMAN'S STATEMENT 主席報告



We firmly believe that Kingdee is not only a provider of new generation management tools, but also a leading provider of value-added services for the next generation enterprises.

未來的金蝶不僅是新一代的管理工具的提供者，更將會是新一代企業服務和增值服務的領跑者。

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

## CHAIRMAN'S STATEMENT 主席報告

### Review

2015 was a vital year for Kingdee CloudHub as the Company took the lead in the mobile enterprise Internet market. The number of registered enterprises or organizations on Kingdee CloudHub exceeded 1,000,000, and the total users exceeded 10,000,000, maintaining its leading position in the Mobile Internet market in China. According to the latest report by IDC, CloudHub was ranked No.1 in multiple categories including technical sophistication, large-scale enterprise market and comprehensive ranking. Looking ahead, we are committed to building Kingdee CloudHub into the No.1 brand of mobile office platform in China.

2015 was also a year of developing for Kingdee's Enterprise ERP. With continuous innovations in ERP+ solutions to create superior user experiences and congregate the Kingdee Big Data open platform, total revenue regained growth. Kingdee's Enterprise ERP business has maintained its No.1 position in China's ERP market for SMEs for 11 consecutive years. The partnership between Kingdee's ERP Cloud and Amazon's AWS is vital in facilitating the entry into the new Cloud services market targeting middle to large enterprises. Looking ahead, we are committed to building Kingdee Cloud ERP as the No.1 brand in China.

2015 was also a year of innovation for Kingdee Cloud services for small and micro enterprises and Kingdee financial data services. We launched "A-Free", a one-stop accounting service platform for small and micro enterprises. The platform adopts a sharing economy model built on 8 years of extensive experiences in Finance Cloud on the youshang.com. Looking ahead, we are committed to becoming the leading provider of Cloud services and financial data services for small and micro enterprises.

In 2015, Kingdee launched many strategic initiatives, including the infrastructure software, Mobile Internet Hospital, Express Data Cloud, Automobile 4S Cloud and Big Data Cloud Platform. We have also forged strategic partnerships with many industry giants including JD.com, Amazon, Kingsoft, Taiji and Guosen Securities. Additionally, we have established numbers of Internet companies, leveraging external investments to reshape the enterprise Cloud world.

### 回顧

二零一五年，是金蝶戰略業務「雲之家」的領跑之年。金蝶旗下移動工作平臺「雲之家」公有雲註冊企業及組織數突破100萬，企業用戶數超過1,000萬，持續領跑中國企業移動互聯網市場。最新資料顯示 (IDC)，雲之家在專業度、大中型企業市場、綜合排名等方面均為第一。未來，我們將致力於將雲之家打造為中國移動工作平台市場第一品牌。

二零一五年，也是金蝶企業ERP市場開拓之年。通過不斷創新「ERP+」解決方案，創造一流的用戶體驗，聚合金蝶大數據雲開放平台，實現集團收入恢復增長，連續第十一年蟬聯中國中小企業ERP市場佔有率第一。這其中，ERP雲聯合亞馬遜AWS，共同開拓中大型雲服務市場，邁出至關重要的一步。未來，我們將致力於將金蝶雲ERP打造為中國雲ERP市場第一品牌。

二零一五年，也是金蝶小微雲服務和數據金融的創新之年。過去的一年，我們發佈了「賬無憂」代賬服務平台，依托友商網8年的財務雲服務經驗，用共享經濟模式，為小微企業提供一站式的成長服務平台。未來，我們將致力於樹立金蝶在小微企業市場雲服務和數據金融市場首選廠商的地位。

二零一五年，更是金蝶全面佈局之年，我們同時在基礎軟件、移動互聯網醫院、快遞雲、汽車4S雲、大數據雲平台等領域銳意進取，與京東、亞馬遜、金山、太極、國信證券等眾多巨頭締結戰略合作，大踏步成立多家移動互聯網公司，引進外部投資，重新定義企業雲世界。

## CHAIRMAN'S STATEMENT 主席報告

### Outlook

The Internet+ transformation is taking place across all industries with one common mission – Internet+ management. Looking ahead, we will continue to invest in Kingdee's Cloud business, including the mobile office platform, ERP Cloud, Finance Cloud, Express Data Cloud, Mobile Internet Hospital and Internet Finance. We are dedicated to constructing a complete Kingdee ecosystem, optimizing the user experience of our products and services and providing a new generation management tools and services to create value for our clients.

Kingdee has built a large database of small and micro enterprises over the past 23 years. In the wave of entrepreneurship and innovation by the general public, Kingdee will hold high the entrepreneurship spirit to make continuous breakthroughs in our business growth. We firmly believe that Kingdee is not only a provider of new generation management tools, but also a leading provider of value-added services for the next generation enterprises.

### Acknowledgement

I myself, as representative of the board of directors, would like to take this opportunity to sincerely acknowledge the continuous hard work, valuable passion and contribution of all our Kingdee employees, who are always open-minded, passionate, devoted and team-oriented to build Kingdee a great company over the past 23 years. I would also like to extend my gratitude to our shareholders/stakeholders for their continuous trust, support and firm confidence. We are honored to stand shoulder-to-shoulder with you to build and grow the vibrant and prosperous enterprise ecosystem.

*Chairman of the Board*

**Robert Xu**

16 March, 2016, in China

### 展望

各行各業的互聯網+轉型，聚焦一個共同的訴求：「互聯網+管理」。展望未來，我們將繼續大力投資金蝶雲業務，包括移動工作平台，ERP雲，財務雲、快遞雲、移動互聯網醫院，互聯網金融等領域，讓我們在產品、服務等全面升級，讓使用者體驗卓越，讓客戶價值彰顯，為企業提供新一代的管理工具與服務，佈局金蝶生態鏈。

我們有理由相信，沉澱二十三載巨量小微企業客戶基礎和大數據，面對大眾創業、萬眾創新的浪潮，金蝶堅信心懷敢想、敢干、敢當，敢為天下先的創業精神，未來的金蝶不僅是新一代的管理工具的提供者，更將會是新一代企業服務和增值服務的領跑者。

### 致謝

本人代表董事會，謹此真誠感謝全體金蝶人的辛勤工作、寶貴的熱情和貢獻，永遠開放、永遠炙熱，永遠執着，永遠激活與感染着身邊的人，這是金蝶貫穿二十三載的夢想。本人亦衷心感謝我們的股東和利益相關者對我們的持續信任，支援和堅定的信心。我們將繼續同心協力打造一個繁榮的企業互聯網生態系統，能與各位共同參與這樣一份事業，我們深感榮幸。

*主席*

**徐少春**

中國，二零一六年三月十六日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### 1 Financial Highlights

The Group further increased its investment in the Mobile Internet transformation and achieved rapid growth in the mobile office platform and Cloud ERP businesses in 2015. The ERP business maintained steady momentum. The Group has made major breakthrough in establishing strategic alliances and capital cooperation. During the reporting period, Kingdee formed strategic partnerships with a number of industry leaders including JD.com, Kingsoft and Amazon, in an effort to collaboratively fulfill the strong demand arising from the enterprise mobile internet transformation market. Cloud-computing has generated longer-term growth momentum to Kingdee.

#### Revenue

For the year ended December 31, 2015, total revenue was RMB1,586,224,000, compared to RMB1,546,517,000 in 2014, an increase of 2.6% year-on-year. The revenue generated from ERP business was RMB1,395,250,000, compared to RMB1,440,492,000 in 2014, a decrease of 3.1%. Revenue from Cloud services increased significantly by 80.1% year-on-year to RMB190,974,000, as compared to RMB106,025,000 recorded in 2014.

#### Gross Profit

During the reporting period, the Group's gross profit was up by approximately 1.3% to RMB1,292,129,000, compared to RMB1,275,830,000 in 2014. Gross profit margin was approximately 81.5% (2014: approximately 82.5%).

#### Profit

For the year ended December 31, 2015, profit attributable to equity holders was RMB105,766,000, compared to RMB197,048,000 in 2014. Net profit margin was 6.7%, compared to 13.0% in 2014. Basic earnings per share was RMB3.82 cents, compared to RMB7.70 cents in 2014.

#### Loss on bad debts

During the reporting period, the Group made provision for loss on bad debts of trade receivables of RMB62,803,000 (2014: reversal of RMB3,668,000). In view of its significantly mounting receivables and in order to exercise control over credit risk, the Group conducted extensive individual assessment on its receivables, increased efforts in settlement work and made provision for bad debts in a prudent manner. The Group is proactively taking measures to strengthen the recovery and management of trade receivables, and continues to increase efforts to recover the receivables which have been provided for bad debts.

### 一、主要財務資料

2015年，集團進一步加大移動互聯網轉型投入，在移動工作平臺、雲ERP等業務領域增長迅猛，金蝶ERP業務穩健經營，戰略聯盟與資本合作取得重大突破。報告期內，金蝶與京東、金山、亞馬遜等結成戰略聯盟，合力佈局需求強勁的企業移動互聯網轉型市場。雲計算為金蝶帶來更長期的增長動力。

#### 收入

本集團截至二零一五年十二月三十一日止年度的營業額為人民幣1,586,224,000元，較二零一四年同期增長2.6%（二零一四年：人民幣1,546,517,000元）。其中本集團實現ERP業務收入人民幣1,395,250,000元，較二零一四年同期下降3.1%（二零一四年：人民幣1,440,492,000元）；雲服務業務同比大幅增長80.1%，實現收入人民幣190,974,000元（二零一四年：人民幣106,025,000元）。

#### 毛利

報告期內，本集團的毛利為人民幣1,292,129,000元（二零一四年：人民幣1,275,830,000元），同比上升約1.3%。報告期內，毛利率約為81.5%（二零一四年：約82.5%）。

#### 利潤

集團截至二零一五年十二月三十一日止年度的本公司權益持有人應佔當期盈利為人民幣105,766,000元（二零一四年：人民幣197,048,000元）。淨利潤率約為6.7%（二零一四年：約為13.0%），每股基本盈利為人民幣3.82分（二零一四年：每股基本盈利人民幣7.70分）。

#### 壞賬損失

報告期內，本集團計提應收賬款壞賬損失為人民幣62,803,000元（二零一四年：轉回人民幣3,668,000元）。由於應收款項規模顯著增長，為控制信用風險，本集團對應收款項進行了廣泛的單項評估工作，加大了清理力度並按審慎原則計提了壞賬準備。本集團正採取積極措施加強應收款項的回收管理，對於已計提壞賬的應收款項繼續加緊催收。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### Income tax expense

During the reporting period, the Group recorded income tax expense of RMB56,748,000, representing a year-on-year increase of RMB31,263,000 or approximately 122.7%. In 2014, the current and deferred income taxes of Kingdee Software (China) Co., Ltd., our principal operating subsidiary, were calculated at 10%, being the corporate income tax rate enjoyed by national important software enterprises. Given that such qualification expired in 2015, the Group is now proactively communicating with the competent tax bureau and relevant state authorities in respect of the application for new qualifications and certification. Under the principle of prudent estimation and based on the management's estimation, the current and deferred income taxes of Kingdee Software (China) Co., Ltd. for the year were calculated at 15%, being the corporate income tax rate enjoyed by National High-Tech Enterprises.

#### Cash Flow

For the year ended December 31, 2015, the Group's net cash generated from operating activities increased 9.8% year-on-year to RMB556,440,000 (2014: RMB506,678,000).

## 2 Sub Business Reporting

### I. Kingdee Management Software Business

#### (1) SME Market

During the reporting period, IT investment by medium-sized firms slowed due to the short-term impact of China's macroeconomic environment. Meanwhile, there was strong demand from small to micro-sized enterprises as a result of the national policy to promote the "Entrepreneurship and Innovation by the Public".

In 2015, the Group's "ERP+" O2O solutions have established dynamic partnerships with well-known companies, including JD.com and S.F. Express, to develop applications for the mobile internet market and launched an integrated management solution for SMEs. Kingdee has become the preeminent Cloud services and software brand for SMEs.

During the reporting period, Kingdee was ranked No.1 in the SME software market in 2014, capturing the largest market share for 11th consecutive years, according to the renowned IDC PRC Semiannual Enterprise Applications Tracker 2H'2014 report.

#### 所得稅費用

報告期內，本集團所得稅費用為人民幣56,748,000元，較同期增長人民幣31,263,000元（約122.7%）。主要運營子公司金蝶軟件（中國）有限公司在2014年度採用國家重點軟件企業所得稅稅率10%計算當期和遞延所得稅，該資質於2015年度已到期，本集團目前正在與稅局和國家相關部門積極溝通申請新的資質證明。根據謹慎性估計原則和管理層的估計，金蝶軟件（中國）有限公司本年採用國家高新技術企業所得稅稅率15%計算當期和遞延所得稅。

#### 現金流

集團截至二零一五年十二月三十一日止年度的經營活動產生的淨現金為人民幣556,440,000元（二零一四年：人民幣506,678,000元），同比增長9.8%。

## 二、分業務報告

### (一) 金蝶管理軟件業務

#### 1. 中小企業市場

報告期內，受中國宏觀經濟調控的短期影響，部份中型企業的IT投資放緩，而小微企業因「大眾創業，萬眾創新」的政策刺激，需求旺盛。

報告期內，本集團的「ERP+」O2O解決方案與京東、順豐等公司建立多層次合作，並深度集成了移動互聯技術應用，為中小企業打造一站式管理服務，成為中小企業雲服務和軟件首選品牌。

報告期內，由國際權威分析機構國際數據公司IDC最新公佈的研究報告《IDC中國半年度企業應用軟件市場跟蹤報告（2014年下半年）》中顯示，金蝶2014年在中國中小企業應用軟件市場佔有率穩居第一，這是本集團連續11年蟬聯榜首。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (2) Large and Medium-sized Enterprise and Industry Market

During the reporting period, China's State Council launched the "Made in China 2025" initiative. The Group effectively leveraged the emerging opportunities from technical innovations and industrial transformations to expand the coverage of high value customers and achieved outstanding results.

During the reporting period, the EAS revenue healthily increased by 11% YoY. Kingdee won contracts from industry leading companies as well as large and medium-sized enterprises including Shanghai International Port, Huawei, Anta Sports, CRRC Zhuzhou Electric Locomotive, Kunming Pharmaceutical Group, Shenyang Water Group, VTR Bio-Tech. Revenue from the EAS centralized financial resource management solutions tripled from 2014. To address the needs to improve internal efficiency and enhance synergies with external resources for large enterprises, Kingdee focused on strengthening the competitiveness of its centralized financial resource management solutions, which effectively help improve the overall management capabilities of enterprise customers.

#### (3) International Business

During the reporting period, the Group introduced its EAS solutions to the financial services industry and successfully signed contracts with a number of financial institutions including CMB International Capital Corporation (CMBI) and SPDB International. To conform with the domestic consumption trend as well as to cater to the increasing number of foreign retail enterprises entering into the Chinese market, the Group actively promoted its EAS retail solutions. Kingdee successfully signed contracts with large shopping malls including Florentia Village. In light of the booming development of OTO and cross-border e-commerce, the Group launched K/3 Cloud as the cross-border e-commerce solution and successfully won contracts from Maxter and other cross-border e-commerce projects.

## II. Kingdee Cloud Services Business

### (1) Mobile Office Cloud

During the reporting period, the number of registered enterprises or organizations on Kingdee CloudHub exceeded 1,000,000, and the total user count exceeded 10,000,000, maintaining its leading position in the Mobile Internet market in China. CloudHub established strategic partnerships with Kingsoft, DiDi Taxi, Agora, Coremail and other players, enhancing the experience of "light applications" and the connectivity between enterprise IT systems and individual users. The Group aimed to develop a complete ecosystem for mobile office. At the same time, "CloudHub-Tribe" was launched on the WeChat platform, which significantly increased the number of users.

The demand for Mobile Internet transformation by large enterprises has been growing rapidly. Kingdee successfully renewed contracts with Haier, Vanke and other large corporations, while adding many new big names including the State-owned Assets Supervision and Administration Commission (SASAC), China Merchants Group, Yunnan Tobacco, Tongji University, Guangdong PISEN Electronics and Shanxi Xifeng Liquor, further strengthening Kingdee's position as the largest mobile office platform in China.

### 2. 大中型企業及行業市場

報告期內，國務院正式頒佈《中國製造2025》行動綱領，集團緊密把握新一輪科技革命和產業變革，積極拓展高價值客戶，成效顯著。

報告期內，EAS收入穩健增長11%，成功簽約了上海港、華為、安踏、中車株機、昆藥集團、瀋陽水務集團、溢多利生物等大中型企業和行業標杆客戶。其中，EAS財務共享解決方案收入同比激增三倍。針對大型集團企業面臨的內部增效、外部協同等痛點需求，重點強化財務共享解決方案的競爭力，幫助集團企業全面提升管理水平及效率。

### 3. 國際業務

報告期內，推出EAS金融行業解決方案，成功簽約招銀國際、浦銀國際等一批金融行業客戶；順應國內消費升級潮流，外資零售企業積極進入國內市場，大力推廣基於EAS平臺的零售解決方案，成功簽約Florentia Village等大型購物中心項目；針對OTO和跨境電商的蓬勃發展，推出基於K/3 Cloud平臺的跨境電商解決方案，成功簽約Maxter等跨境電商項目。

## (二) 金蝶雲服務業務

### 1. 移動工作平臺業務

報告期內，金蝶旗下移動工作平臺「雲之家」公有雲註冊企業及組織數突破100萬，企業用戶數超過1000萬，持續領跑中國企業移動互聯網市場。雲之家通過與金山、滴滴、Agora、盈世等廠商達成戰略合作，提升「輕應用」體驗，增強對企業IT和用戶的「連接能力」，構建完整的移動辦公生態格局。通過「雲之家·部落」產品新推出微信社區服務，牽動用戶數大幅提升。

大型企業進行移動互聯網轉型的需求日益強勁，雲之家成功續約海爾、萬科等已有大客戶，並新增國務院國資委、招商局集團、雲南中煙、同濟大學、品勝電子、西鳳酒業等眾多知名客戶，進一步鞏固中國最大的移動辦公平臺之地位。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (2) Cloud ERP

Leveraging on the rapid growth of global Cloud infrastructure for Chinese enterprises, especially for manufacturing companies which need sophisticated IT Cloud deployments, Kingdee reached a strategic agreement with Amazon Web Services with its position as an open Cloud ERP platform to enhance interoperability of the industrial chain. As the service features “on demand, flexible and pay by usage”, Kingdee Cloud ERP was well received by customers. The number of paying enterprises increased by more than 200%, and Kingdee won contracts from industry leaders including Hebei Yangyuan ZhiHui Beverage, Haoxiangni Jujube, Ganten, Shuhua, Jiangsu Lung Poon Technology and Huitouke Food.

#### (3) Finance Cloud for Small and Micro Enterprises

During the reporting period, Kingdee officially launched its “A-free” book keeping services platform and targeted to develop “A-free” into the largest one-stop accounting & taxation services platform for small and micro enterprises based on the sharing economy business model. Kingdee “A-Free” was developed based on Kingdee’s 23 years of business management experience and 8 years of Finance Cloud services experience through Youshang.com. The Group was able to consolidate the resource of more than 2000 professional bookkeeping service firms and help micro enterprises to obtain professional bookkeeping services as well as provide payment guarantees for bookkeeping services.

During the reporting period, the number of registered users of online SaaS increased more than 60% year-on-year and the SaaS revenue increased over 70% year-on-year. The revenue from indirect channel business exceeded 100%, and the retention rate among paying users exceeded 75%. Kingdee WISE Note also maintained its position as the largest free Cloud+ client software platform in China, with over 3.3 million users, and remains the unrivaled leader in the Cloud services market for small and micro enterprises.

#### (4) Internet Finance

During the reporting period, working with many financial institutions including MyBank, Ping An Bank, Bao Shang Bank and Han Hua Microcredit, Kingdee Internet Finance utilized the authorized operating data of SMEs and help them to increase credit.

### III. Business of Major Subsidiaries

#### (1) Mobile Internet Hospital Service

During the reporting period, Kingdee Medical launched its “Cloud+4 Applications” mobile Internet hospital business and related products (Cloud platform, mobile services platform, mobile working platform, mobile e-commerce supply chain platform and next-generation digital hospital system), creating an open mobile service platform for patients and functions as a bridge to connect to hospitals. It has greatly enhanced the accessibility to hospital services for patients and shortened the distance between hospital and patients to just “the last meter”. Kingdee Medical signed contracts with 240 hospitals, with over 1.82 million users and the number of transaction volume reached over 3.2 million times. Meanwhile, Kingdee Medical established the Foshan Regional Digital Medical Records Database, the first digital medical records database in China, covering 2.5 million patients and 2.8 million copies of digital medical records.

#### 2. ERP雲業務

基於全球雲基礎設施建設的快速增長，針對中國企業特別是製造業企業IT日漸成熟的雲部署的需要，報告期內，金蝶圍繞開放的ERP雲平臺產品定位，與亞馬遜AWS達成戰略合作，顯著提升產業鏈的協同能力；基於開通即使用、彈性計算、按需付費等特性，金蝶雲ERP深受客戶青睞，付費用戶同比增長超過200%，簽約養元智匯、好想你棗業、景田、舒華、龍蟠科技、回頭客等眾多細分領域領導企業。

#### 3. 小微企業財務雲

報告期內，本集團正式發佈金蝶「賬無憂」代賬服務平臺，致力於利用共享經濟模式，打造成為中國最大的小微企業一站式財稅服務平臺。「賬無憂」依託金蝶23年企業管理積累和友商網(www.youshang.com) 8年的財務雲服務經驗，整合超過2000家代賬合作夥伴的專業服務資源，幫助小微企業獲取專業代賬服務，並提供代賬服務全程信用擔保。

報告期內，在線SaaS服務平臺友商網註冊用戶同比增長超過60%，SaaS服務收入同比增長超過70%，渠道分銷業務收入增長超過100%，付費客戶的續費率繼續保持在75%以上。金蝶智慧記是中國用戶量最大的免費進銷存「雲+端」軟件，客戶總數超過330萬家，在小微型企業雲服務市場遙遙領先。

#### 4. 互聯網數據金融服務業務

報告期內，金蝶互聯網金融聯合網商銀行、平安銀行、包商銀行以及瀚華小貸，通過運用小微企業授權的經營管理數據進行信貸增信。

### (三) 金蝶主要子公司業務

#### 1. 移動互聯網醫院業務

報告期內，金蝶醫療推出「1雲+4應用」的移動互聯網醫院架構與產品（即雲平臺、移動服務平臺、移動工作平臺、移動供應鏈電商平臺、下一代數位化醫院系統），打造開放的「醫療服務連接器」，極大的降低了患者的使用門檻，全流程打通了醫院服務到人的「最後一米」；新簽移動互聯網醫院240家，累計用戶數超過182萬人，累計交易次數超過320萬次。同時，建成全國首個區域電子病歷數據庫項目—佛山區域電子病歷數據庫，覆蓋超過250萬患者及280萬份電子病歷記錄。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### (2) Cloud Infrastructure Software Business

During the reporting period, the Chinese government issued the Outline of National Action for Facilitating Big Data Industry Development, highlighting the direction of next generation of IT development. The demand for basic software from the central government, ministries, smart cities, tobacco and military sectors was strong. Kingdee Middleware seized the opportunity and launched the “Internet+ New-generation Software Infrastructure”, integrating its core products with the implementation of big data, Cloud computing, Internet of Things and smart cities. Kingdee Middleware actively promoted the strategic partnership between upstream and downstream integrators and set up the “National Security Brand Alliance” with a number of large system integrators. The company also partnered with domestic mainstream IT hardware and software companies to set up the “Industry Alliance of Domestic Host Systems”. The above efforts helped promote the standing of the Group in the industry, supporting the industry to make continuous achievements in independent innovation and information security.

#### (3) Express Delivery Cloud Business

Kuaidi 100 is the largest query and services platform for express delivery and logistics in China. During the reporting period, the number of queries processed by Kuaidi 100 reached 13.5 billion. Individual business maintained a steady growth, while enterprise business recorded a robust gain. Efforts are put into the express delivery service for continuous innovations. The APP products were well received by the market with good user experience and promising prospects.

#### (4) Automobile 4S Cloud Business

During the reporting period, Kingdee and Xiamen ITG Group co-founded the Kingdee Automobile Network Technology Co. Ltd. Leveraging the combined strengths in technology and resources from both parties, the company will actively explore the opportunities of strategic cooperation in the automotive, financial services and other related fields. Through the innovative business model of ERP + Cloud services, the company will facilitate the mobile Internet transformation of the traditional automobile business. It will also support Kingdee's automotive products to maintain its leading position in the Chinese automobile management software and Cloud services market. Currently, nearly half of China's top 100 auto dealers utilize Kingdee's products. Kingdee has been ranked No.1 in terms of market share in the high-end auto market for five consecutive years.

### 3 Organization and Human Resources

During the reporting period, the Group adopted a human resources management strategy that highlights “motivation, introduction and development”. The Amoeba management model was adopted by business units. Key professionals benefited from increased stock options and share award plans. The Group continued to hire younger employees born after 85's and 90's, who made up 47% of the total work force, while simultaneously hired more high value professionals to support the successful execution of the corporate strategy.

#### 2. 雲基礎軟件業務

報告期內，政府發佈《關於促進大數據發展的行動綱要》，明確新一代政府IT建設的發展方向。來自政府、中央部委、智慧城市、煙草、軍工等重要市場的基礎軟件需求旺盛，金蝶中間件公司抓住這一機遇，發佈了「互聯網+新一代軟件基礎設施」，以自有產品為核心，全面支撐大數據、雲計算、物聯網及智慧城市的落地。同時金蝶中間件公司積極推進與上下游廠商的戰略夥伴關係，聯合多家集成廠商成立「信息安全品牌聯盟」，與國內IT主流軟硬件企業組成「國產主機系統產業聯盟」，加強在自主可控領域的影響力，在自主創新、信息安全等方面不斷做出成果。

#### 3. 快遞雲業務

快遞100是中國最大的快遞與物流信息查詢服務平臺。報告期內，快遞100查詢次數達到135億次，個人業務維持穩定增長，企業端業務發展迅猛，另外在寄快遞領域進行不斷創新，APP產品獲得了良好的用戶體驗，發展前景廣闊。

#### 4. 汽車4S雲業務

報告期內，金蝶與廈門國貿集團共同出資成立金蝶汽車網絡科技有限公司，並借助於雙方在技術及資源上的優勢互補，積極拓展在汽車行業、金融服務以及其他相關領域的戰略合作機會，以創新的ERP+雲服務的業務模式，幫助傳統汽車廠商實現移動互聯網轉型，助力金蝶汽車行業產品持續領跑中國汽車經銷商管理軟件及雲服務市場。目前，中國汽車經銷商百強有近一半選擇金蝶，在中高端汽車市場中已經連續五年佔有率位居第一。

### 三、組織與人才保障

報告期內，本集團聚焦「激活、引進、發展」的人才戰略，劃小經營責任單位實行阿米巴經營，對現有ERP骨幹人才通過加大期權及限制性股票激勵。加大引進85、90後新鮮血液，本報告期內85、90後佔比達到47%，同時加大高價值人才引進，以支撐公司戰略達成。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### 4 Corporate Social Responsibility

During the reporting period, the Group and China's top business schools jointly extended their sponsorship for the 8th consecutive year for the Chinese Management Excellence Awards. The aim of Kingdee's sponsorship is to work together with leading organizations to build an "operation – learning – research" platform to promote excellent business practice and modern enterprise management in China.

During the reporting period, the Group continued to strengthen its cooperation with higher education institutions. The Group built an innovative mobile intelligence model with Tongji University, exploring the influence of Internet+ in the transition of university administration, teaching and research. The Group worked with 60 well-known universities to jointly set up education centers, joint labs, domestic foundation software training base and technical centers to train potential engineers of foundation software development. These universities include Southwest Jiaotong University, Capital Normal University, Yunnan University of Finance and Economics, and South China University of Technology.

During the reporting period, the Group continued to provide philanthropic support to organizations such as One Foundation, promoting the healthy development of China's philanthropy efforts.

#### 5 Business Outlook

The "Internet+" strategy is driving the transformation of China's enterprises. The model of "Internet+ Management" has motivated enterprises to change their traditional mindset of managing businesses and products to be able to enhance their competitiveness. Kingdee is well positioned to quickly address the new drivers of economic growth and transform the product management, marketing management and innovative capital management to be Cloud-based.

Today, the demand of Internet+ for enterprises is strong with millions of enterprises in China working towards transformation and upgrading. The Group will continue to update and transform to the new business model of mobile Internet, and innovatively increase the investment in Cloud computing and Cloud services. The Group's strategic partnerships with JD.com, Kingsoft and Amazon have been reflected in our business performance, which established a powerful infrastructure for the alliance of the Cloud-based business and the enterprise Internet ecosystem.

#### 四、社會責任

報告期內，本集團聯合中國頂尖商學院連續第八年支援和推動中國管理模式傑出獎遴選活動，與社會各界攜手，搭建「產學研」平臺，推動傑出管理案例的遴選、研究與推廣，促進中國管理現代化事業進步。

報告期內，本集團持續增強與院校的合作，與同濟大學聯合建設移動智慧校園创新型樣板，探索互聯網+對高校管理與教學科研的轉型模式。與西南交通大學、首都經貿大學、雲南財經大學以及華南理工大學等近60所高校合作建立了實踐教育中心、聯合實驗室、國產基礎軟件實訓基地和技術中心等，更好地為國家和企業培養基礎軟件人才。

報告期內，本集團繼續支持和援建壹基金等公益組織的公益活動和項目，共同推動中國公益事業良性發展。

#### 五、未來展望

「互聯網+」戰略正在深刻影響中國企業轉型，「互聯網+管理」也使企業用互聯網的技術方法改變傳統的觀念、流程，改造產品，提升競爭力。集團業務將緊密契合新的經濟增長點，從產品管理、行銷管理、資本創新管理等多角度實現雲端化。

當前，企業互聯網風口正勁，中國經濟正在醞釀新的增長，集團將進一步向移動互聯網轉型全面升級，創新成長，大力發展雲計算和雲服務。集團與京東、金山、亞馬遜等企業的合作已初顯成效，下一步將繼續深化雲業務合作聯盟，在變局中構建強大的企業互聯網生態。

# DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層

### DIRECTORS

#### Executive Directors

**Xu Shao Chun**, aged 53, 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 Shaochun was awarded frequently. He has been award “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”.

**Chen Deng Kun (陳登坤)**, aged 39, an Executive Director of the Company. Mr. Chen graduated from Anhui University of Finance and Economic with a bachelor degree in management, an EMBA degree from China-Europe International Business School (CEIBS). Mr. Chen is a member of the Association of Enterprise Architect (AEA) in USA, a member of the Association of Chartered Certified Accountant (ACCA) in UK, a member of the Chinese Institute of Certified Public Accountant (CICPA). Mr. Chen also participated in policy making proposal for local legislatures as a member of National People’s Congress in Nanshan District of Shenzhen. Mr. Chen is now serving as adjunct professor at Zhongnan University of Economics and Law, Anhui University of Finance and adjunct social mentors for masters. Mr. Chen joined the group in 2000, and has been held important positions as head of Audit Department, Assistant President, Chief Human Resources Officer and Chief Financial Officer.

**Yang Jian (楊健)**, aged 39, an Executive Director of the Company(resigned as executive director on 16 March 2016). Mr. Yang graduated from Guangdong University of Business Studies with a bachelor degree in economics in 1999 and obtained another bachelor degree in law from China University of Political Science and Law. After joining Kingdee Software in 2003, he has been engaged in the areas of Audit, Finance, Operation, IT, Administration Management. Mr. Yang has extensive experience in management and is a capable leader.

### 董事

#### 執行董事

**徐少春**，53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。

**陳登坤**，39歲，集團執行董事。陳先生曾獲安徽財貿學院（現安徽財經大學）管理學學士學位、中歐國際工商學院工商管理碩士學位，現為美國企業架構師協會會員(AEA)、英國皇家特許公認會計師協會會員(ACCA)、中國註冊會計師協會會員(CICPA)，他曾作為深圳市南山區第五屆人大代表並獲優秀提案獎，並為中南財經政法大學的兼職教授、安徽財經大學的兼職教授與碩士研究生社會導師。陳先生於2000年加入本集團，先後擔任過公司審計部負責人、總裁助理、首席人力資源官、首席財務官等重要職務。

**楊健**，39歲，集團執行董事（於二零一六年三月十六日辭任執行董事）。楊先生於一九九九年畢業於廣東商學院取得經濟學學士學位，後取得中國政法大學法學學士學位。楊先生於二零零三年加入金蝶中國，先後負責審計、財務、運營、IT、行政後勤等職務，具有豐富的管理經驗和出色的領導才能。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

**Lin Bo (林波)**, aged 43, an Executive Director of the Company (appointed as executive director on 16 March 2016). 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 Director

**Dong Ming Zhu (董明珠)**, aged 61, a Non-executive Director of the Company. Ms. Dong obtained a Master Degree of Business Administration from Zhongnan University of Economics and Law. She is now the chairman of the board ("COB") of Zhuhai Gree Group Co. Ltd., the COB and President of Gree Electric Appliances, Inc. of Zhuhai Co., Ltd. (the subsidiary of Zhuhai Gree Group Corp.) 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".

**Chen Zhang (張晨)**, aged 51, a Non-executive Director of the Company, is currently a Senior Vice President with JD.com Inc., where he serves as the Head of Research and Development for JD Mall\* (京東商城). Mr. Zhang has over 20 years of experience in software development and management. Prior to joining JD.com Inc., he was the president of the Global Research and Development Centre of Yahoo Beijing. In this role he was responsible for the development of many of Yahoo's core global products, such as its science driven advertising and personalisation platforms, and mobile and cloud platforms. He worked with Yahoo for a total of 18 years, during which time he was responsible for the development of Yahoo Messenger. He earned a master's degree in Computer Science from Indiana University Bloomington in 1991.

**林波**，43歲，集團執行董事（於二零一六年三月十六日獲委任為執行董事）。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**，61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集團有限公司董事長及其附屬公司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」。

**張晨**，51歲，集團非執行董事，目前為JD.com Inc.的高級副總裁，張先生於該公司擔任京東商城研發工作的總負責人。張先生在軟件開發及相關管理工作方面擁有逾20年工作經驗。於加入JD.com Inc.前，張先生為雅虎北京全球研發中心總裁，負責開發如利用科學數據發佈定向廣告的創新產品、個性化平臺、移動平臺及雲平臺等各種雅虎全球核心產品。張先生於雅虎工作長達18年，於此期間負責雅虎通的開發工作。張先生於1991年於印第安那大學伯明頓分校獲得計算機科學碩士學位。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

#### Independent non-executive Directors

**Gary Clark Biddle**, aged 64, an Independent Non-executive Director of the Company. 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 and a remuneration committee member at closely-held Chinachem Group.

**Wu Cheng (吳澄)**, aged 76, an Independent Non-executive Director of the Company, a professor of the Department of Automation of Tsinghua University and an academican of Chinese Academy of Engineering. Mr. Wu is also the Dean of State CIMS Engineering Technical Research Center. Mr. Wu graduated from the Department of Electrical Engineering, Tsinghua University of undergraduate course in 1962 and graduate course in 1966. He had been doing post doctorate researches in USA from 1981 to 1983. Mr. Wu has participated in CIMS projects of 863 Program, and has been appointed as the leader of CIMS expert group and chief scientist in automation field. He has received a lot of awards for his contributions to the technology development in the PRC.

**Liu Chia Yung (劉家雍)**, aged 57, 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.

#### 獨立非執行董事

**Gary Clark Biddle**，64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－葉謀遜會計學講座教授。BIDDLE先生曾經或仍然在全球領先商學院擔任客座教授，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、香港工商專業聯合會、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先生亦是裡安房地產有限公司的獨立非執行董事及華懋集團薪酬委員會成員。

**吳澄**，76歲，集團獨立非執行董事，清華大學自動化系教授及中國工程院院士。吳先生亦為國家CIMS工程技術研究中心主任。吳先生分別於一九六二年及一九六六年畢業於清華大學電機系本科及研究生，於一九八一年至一九八三年在美國從事博士後研究工作。吳先生一直參與863計劃下的CIMS項目，並為CIMS專家組的組長，以及有關自動化領域首席科學家。彼於中國科技發展的貢獻使其獲頒多項獎項。

**劉家雍**，57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。

## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理層

#### COMPANY SECRETARY

**Chow Chan Lum (鄒燦林)**, aged 64, 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 Maoye International Holdings Limited and CEC Holdings Company Limited, and has been an independent non-executive director of China Aerospace International Holdings Limited from 2002 to 2012 and Pak Tak International Limited from 2002 to 2014.

#### SENIOR MANAGEMENT

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

**Chen Deng Kun (陳登坤)**, Senior Vice President of the Company – see the paragraph under “Executive Directors” above.

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

**Sun Yan Fei (孫雁飛)**, aged 42, Executive Vice President of Kingdee China. Mr. Sun is mainly in charge of the ERP 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.

**Tian Rong Ju (田榮舉)**, aged 44, Senior Vice President of Kingdee China and Chief Technology Officer of Kingdee China. Mr. Tian is mainly in charge of R&D of the Company. Mr. Tian graduated from Chongqing Yuzhou University. He has abundant experience in program, design, research and relevant profession in Chinese management software. After Mr. Tian joined the Company in 1999, he has been in charge of products program, research, development and testing.

**Zhang Yong (章勇)**, aged 41, 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.

#### 公司秘書

**鄒燦林**，64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。鄒先生現為茂業國際控股有限公司及中國電子集團控股有限公司之獨立非執行董事，並曾於2002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及百德國際有限公司之獨立非執行董事。

#### 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。

**陳登坤**，高級副總裁 – 請參閱上文「執行董事」一段。

**林波**，副總裁 – 請參閱上文「執行董事」一段。

**孫雁飛**，42歲，金蝶中國執行副總裁，主要負責集團ERP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。孫先生致力於用資訊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。

**田榮舉**，44歲，金蝶中國高級副總裁兼首席技術官，主要負責公司研發平臺管理。田先生畢業於重慶渝州大學。在中國企業管理軟件領域有規劃、設計、開發相關專業及豐富的管理經驗，於一九九九年加入本集團，先後負責過產品規劃、研發及測試等工作並擔任重要職務。

**章勇**，41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 2015.

### 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 “Walk on ZHENGDAO (right track) and Walk by WANGDAO (noble way)” as its core values, “User-first, Small, Beauty, Fast” product and service belief, the Company is providing software products Cloud Services for over six million corporate, hospitals and government organizations worldwide.

The total revenue and profit attributable to the equity holders of the Group for the year ended 31 December 2015 were RMB1,586,224,000 and RMB105,766,000, respectively. Of such revenue, approximately 88% was derived from the sales of ERP business and approximately 12% was derived from the Cloud services business. For details, please refer to the consolidated income statement set out on page 58.

The Group has established three software parks which are located in Shenzhen, Shanghai and Beijing, respectively. As at 31 December 2015, the Group had nearly 53 branches mainly engaging in marketing and service and had approximately over 2,600 cooperation partners providing consultation, technical support, implementation services and distribution of its products and after-sale services to the customers of the Group.

### Results and Final Dividends

The performance for the year ended 31 December 2015 are set out in the consolidated income statement on page 58. The Board of Directors (the “Board”) does not recommend the distribution of a final dividend of the year ended 31 December 2015 (2014: HKD0.015).

金蝶國際軟件集團有限公司(「本公司」)董事(「董事」)欣然向股東提呈本公司及其附屬公司(統稱「本集團」)截至二零一五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「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600萬家企業、醫院和政府組織提供軟件產品和雲服務。

本集團截至二零一五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1,586,224,000元及人民幣105,766,000元。其中營業額中約88%來自ERP業務收入,約12%來自雲服務業務收入。具體請閱載於第58頁之合併損益表。

本集團在中國大陸設有深圳、上海、北京三個軟件園。截至二零一五年十二月三十一日,本集團通過53家以營銷與服務為主的分支機構和約2,600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。

### 業績及末期股息

截至二零一五年十二月三十一日,本年度業績載於第58頁之合併損益表內,本公司董事會(「董事會」)不建議派發截至二零一五年十二月三十一日止年度之末期股息(二零一四年:0.015港元)。

## REPORT OF DIRECTORS 董事會報告

### Distributable Reserves

As at 31 December 2015, the retained earnings of the Company attributable to equity holders were approximately RMB949,550,000 (2014: RMB873,784,000).

### Closure of Register

The register of members of the Company will be closed from Thursday, 5 May 2016 to Tuesday, 10 May 2016 (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 annual general meeting of the Company (the "AGM") that is going to be held on 10 May 2016, 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 Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 4 May 2016.

### Bank Borrowing

Details of bank borrowing for the year ended 31 December 2015 are set out in Note 22 to the financial statement.

### Reserves

Details of movements in the reserves of the Group for the year ended 31 December 2015 are set out in the consolidated statement of changes in equity on page 60.

### Fixed Assets

Details of movements in the fixed assets of the Group for the year ended 31 December 2015 are set out in Note 7 to the financial statement.

### Interests of the Directors in Contracts

None of the Directors had any direct or indirect material interests in any contracts of significance to the business of the Group to which the Company or any of its subsidiaries or fellow subsidiaries was a party at any time during the year ended 31 December 2015.

### Pre-emptive Rights

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

### 可供分派儲備

於二零一五年十二月三十一日，本集團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949,550,000元（二零一四年：人民幣873,784,000元）。

### 暫停辦理股份過戶登記手續

本公司的股東登記冊將於二零一六年五月五日（星期四）至二零一六年五月十日（星期二）（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二零一六年五月十日召開的股東週年大會（「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二零一六年五月四日（星期三）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1712-1716室。

### 銀行借貸

本公司於二零一五年十二月三十一日年度之銀行借貸詳情載於財務報表附註22。

### 儲備

本公司於截至二零一五年十二月三十一日止年度之儲備變動載於第60頁的合併權益變動表。

### 固定資產

本公司於截至二零一五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

於截至二零一五年十二月三十一日止年度的任何時間內，董事在本公司或任何附屬公司及同集團附屬公司作為合約方之一所訂立之重要合約中，概無直接或間接擁有重大權益。

### 優先購買權

開曼群島適用法律或公司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。

## Share Capital and Options

### • Share Capital

Details of the movements in share capital of the Company for the year ended 31 December 2015 are set out in Note 18 to the financial statements.

### • Purchase, Sale or Redemption of Shares

During the reporting period ended 31 December 2015, save for the purchase of 10,714,000 shares of the Company on the open market for an aggregate consideration of HK\$28,187,000 pursuant to the Company's Share Incentive Scheme as announced by the Company on 25 March 2009, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

## Material Acquisition and Disposal

There was no material acquisition and disposal during the year ended 31 December 2015.

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

The share option scheme was 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.

Pursuant to the share option scheme of the Company adopted on 30 January 2001 (the "2001 Scheme"), an aggregate of 6,880,000 share options were granted, of which 4,010,000 share options were exercised, 2,870,000 lapsed and none remained outstanding as at 31 December 2015. As no share option granted under the 2001 Scheme was outstanding, the number of share options was not adjusted as a result of the bonus issue of shares of the Company effective on 9 May 2011 (the "Bonus Issue").

Pursuant to the share option scheme of the Company adopted on 26 April 2002 (the "2002 Scheme") and the adjustment made thereto due to the Bonus Issue, an aggregate of 232,620,000 share options were granted, of which 126,523,120 share options were exercised, 106,096,880 lapsed and none remained outstanding as at 31 December 2015.

## 股本及購股權

### • 股本

本公司截至二零一五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。

### • 購買、出售或回購股份

除根據本公司於二零零九年三月二十五日所公佈之限制性股份激勵計劃於公開市場以總代價28,187,000港元購買本公司之10,714,000股股份外，截至二零一五年十二月三十一日止的報告期內，無論是本公司或本公司之任何附屬公司概無購買、出售或回購本公司任何上市證券。

## 重大收購及出售

本公司於截至二零一五年十二月三十一日止年度內沒有進行任何重大收購或出售。

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

本公司採納購股權計劃以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。

根據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」）授出的購股權總數為6,880,000股，截至二零一五年十二月三十一日止，其中4,010,000股購股權已獲行使，2,870,000股購股權已失效，以及0股購股權尚未行使。由於根據二零零一年計劃授出的購股權沒有尚未行使，購股權數目並沒有因公司於二零一一年五月九日生效的發行紅股（「發行紅股」）而調整。

根據本公司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」）及由於二零一一年發行紅股而作出的調整，授出的購股權總數為232,620,000股，截至二零一五年十二月三十一日止，其中126,523,120股購股權已獲行使，106,096,880股購股權已失效及0股購股權尚未行使。

## REPORT OF DIRECTORS 董事會報告

Both the 2001 Scheme and 2002 Scheme were terminated by the Company on 30 June 2005. Pursuant to the share option scheme of the Company adopted on 11 July 2005 (the "2005 Scheme") and the adjustment thereto due to the Bonus Issue, the Company had granted 529,501,600 share options, of which 207,500,715 share options were exercised, 95,874,006 lapsed and 226,126,879 remained outstanding as at 31 December 2015.

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 the validity period of ten years. As at 31 December 2015, the Company had granted 40,000,000 share options pursuant to the 2015 Scheme, of which no share option were exercised, no share options lapsed and 40,000,000 share options remained outstanding. According to the scheme mandate limit of the 2015 Scheme as approved at the annual general meeting of the Company on 8 May 2015 (being 259,264,096 share options) less the 40,000,000 share options granted by the Company since the approval, the Company may further grant 219,264,096 share options (including the lapsed share options since the refreshment), representing approximately 7.51% of the issued share capital of the Company as at 31 December 2015.

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 or an independent non-executive director of the Company, 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 connected persons of the Company must abstain from voting in favour at such general meeting.

The granted options can be exercised during the validity period of the respective share option schemes.

於二零零五年六月三十日，本公司已終止二零零一年計劃及二零零二年計劃。根據本公司於二零零五年七月十一日採納的購股權計劃（「二零零五年計劃」）及二零一一年發行紅股而作出的調整，截至二零一五年十二月三十一日止，本公司授出529,501,600股購股權，其中207,500,715股購股權已獲行使，95,874,006股購股權已失效及226,126,879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。截至二零一五年十二月三十一日止，本公司已根據二零一五年計劃，授出40,000,000股購股權，其中0股購股權已獲行使，0股購股權已失效，以及40,000,000股購股權尚未行使。根據二零一五年五月八日股東週年大會批准的二零一五年計劃限額（即259,264,096股購股權），減去本公司自獲批後授出的40,000,000股購股權，本公司尚可授出219,264,096股購股權（計及自獲批後已失效的購股權），佔二零一五年十二月三十一日本公司已發行股份約7.51%。

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）獲行使而可以向各合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，而購股權承授人及其聯繫人、本公司的所有關連人士須於有關股東大會放棄投票或棄票。

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 share options granted under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme 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。

根據二零零一年計劃、二零零二年計劃、二零零五年計劃及二零一五年計劃的已授出購股權詳情載於本年報內的合併財務報表附註21及見如下：

Name or category of participants	姓名或參與者類別	Grant Date	Exercise period	Exercise price HK\$	Options held at 1 January 2015	Options granted during the reporting period	Options exercised during the reporting period	Options lapsed during the reporting period	Options held at 31 December 2015
		授出日期	行使期限	行使價格 港元	於二零一五年一月一日之 購股權數目	報告期內 授出的 購股權數目	報告期內 行使的 購股權數目	報告期內 失效的 購股權數目	於二零一五年十二月三十一日之 購股權數目
<b>Directors</b>	<b>董事</b>								
Xu Shao Chun (1)	徐少春 (附註1)	02/04/2013	02/04/2013-01/04/2023	1.308	2,800,000	-	-	-	2,800,000
Oriental Gold Limited (1)	Oriental Gold Limited (附註1)	23/04/2010	23/04/2010-22/04/2020	2.592	2,400,000	-	-	-	2,400,000
		30/03/2012	30/03/2012-29/03/2019	1.87	2,500,000	-	-	-	2,500,000
		23/04/2014	23/04/2014-22/04/2024	2.66	2,500,000	-	-	-	2,500,000
		12/05/2015	12/05/2015-11/05/2025	4.6	-	2,500,000	-	-	2,500,000
Yang Jian	楊健	28/04/2006	28/04/2006-27/04/2016	0.5438	336,000	-	-	-	336,000
		01/08/2008	01/08/2008-31/07/2018	1.4584	120,000	-	120,000	-	-
		17/09/2009	17/09/2009-16/09/2019	1.1417	180,000	-	-	-	180,000
		23/04/2010	23/04/2010-22/04/2020	2.5917	360,000	-	-	-	360,000
		16/03/2011	16/03/2011-15/03/2021	4.275	400,000	-	-	-	400,000
		30/03/2012	30/03/2012-29/03/2019	1.87	700,000	-	-	-	700,000
		22/08/2012	22/08/2012-21/08/2019	1.15	2,000	-	-	-	2,000
		22/03/2013	22/03/2013-21/03/2023	1.34	400,000	-	200,000	-	200,000
		02/04/2013	02/04/2013-01/04/2023	1.308	300,000	-	150,000	-	150,000
		12/05/2015	12/05/2015-11/05/2025	4.6	-	800,000	-	-	800,000

## REPORT OF DIRECTORS 董事會報告

Name or category of participants	姓名或參與者類別	Grant Date 授出日期	Exercise period 行使期限	Exercise price HK\$ 行使價格 港元	Options held at 1 January 2015 於二零一五年一月一日之購股權數目	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 2015 於二零一五年十二月三十一日之購股權數目
<b>Directors</b>	<b>董事</b>								
Chen Deng Kun	陳登坤	04/05/2006	04/05/2006-03/05/2016	0.548	5,520,000	-	1,200,000	-	4,320,000
		08/06/2007	08/06/2007-07/06/2017	1.507	3,264,000	-	-	-	3,264,000
		01/08/2008	01/08/2008-31/07/2018	1.458	2,400,000	-	-	-	2,400,000
		23/04/2010	23/04/2010-22/04/2020	2.592	960,000	-	-	-	960,000
		16/03/2011	16/03/2011-15/03/2021	4.275	960,000	-	-	-	960,000
		30/03/2012	30/03/2012-29/03/2019	1.87	1,300,000	-	975,000	-	325,000
		22/03/2013	22/03/2013-21/03/2023	1.34	400,000	-	200,000	-	200,000
		02/04/2013	02/04/2013-01/04/2023	1.308	300,000	-	150,000	-	150,000
		12/05/2015	12/05/2015-11/05/2025	4.6	-	300,000	-	-	300,000
Gary Clark Biddle	Gary Clark Biddle	08/06/2007	08/06/2007-07/06/2017	1.507	480,000	-	-	-	480,000
		30/03/2012	30/03/2012-29/03/2019	1.87	300,000	-	-	-	300,000
		22/03/2013	22/03/2013-21/03/2023	1.34	200,000	-	-	-	200,000
		12/05/2015	12/05/2015-11/05/2025	4.6	-	200,000	-	-	200,000
Wu Cheng	吳澄	30/03/2012	30/03/2012-29/03/2019	1.87	200,000	-	200,000	-	-
		22/03/2013	22/03/2013-21/03/2023	1.34	200,000	-	100,000	-	100,000
		12/05/2015	12/05/2015-11/05/2025	4.6	-	200,000	-	-	200,000

## REPORT OF DIRECTORS 董事會報告

Name or category of participants	姓名或參與者類別	Grant Date 授出日期	Exercise period 行使期限	Exercise price HK\$ 行使價格 港元	Options held at 1 January 2015 於二零一五年 一月一日之 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 2015 於二零一五年 十二月 三十一日之 購股權數目
<b>Directors</b>	<b>董事</b>								
Dong Ming Zhu	董明珠	22/03/2013	22/03/2013- 21/03/2023	1.34	200,000	-	-	-	200,000
		12/05/2015	12/05/2015- 11/05/2025	4.6	-	200,000	-	-	200,000
Liu Chia Yung	劉家雍	12/05/2015	12/05/2015- 11/05/2025	4.6	-	200,000	-	-	200,000
Other employees in aggregate	其他僱員總數				251,629,579	35,600,000	51,889,700	-	235,339,879
<b>Total</b>	<b>合計</b>				<b>281,311,579</b>	<b>40,000,000</b>	<b>55,184,700</b>	<b>-</b>	<b>266,126,879</b>

Note:

- (1) Mr. Xu Shao Chun, the Chairman of the Board 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由本公司董事會主席兼行政總裁徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited。

### Share Award Scheme

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

The Company approved the adoption of the Share Award Scheme on 4 December 2015. The Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date. The Board may, from time to time, in its absolute discretion, select the Selected Participant(s) after taking into various factors as they deem appropriate and determine the number of Award Shares to be awarded to each of the Selected Participants. The Awarded Shares will be comprised of Shares subscribed for or purchased by the Trustee out of cash arranged by the Company out of the Company's funds to the Trustee and be held on trust for the Selected Participants until such Shares are vested with the Selected Participants in accordance with the provisions of the Share Award Scheme. The Trustee in general shall not exercise the voting rights attached to the Shares, unless the Trustee at its discretion considers that it shall so vote in respect of any Shares held by it under the Trust and the Company will not give direction to the Trustee in relation to voting.

### 股份獎勵計劃

本公司採納股份獎勵計劃以提供激勵以及獎勵本集團若干僱員及董事所作的貢獻。

於二零一五年十二月四日，本公司已批准採納股份獎勵計劃，有效期為10年。董事會經考慮彼等認為合適的多項因素後可不時全權酌情挑選獲選參與者，並釐訂授予各獲選參與者的獎勵股份數目。獎勵股份將包括受託人使用以本公司自有資金為受託人準備的現金認購或購買的股份，受託人將以信託形式代獲選參與者持有獎勵股份，直至該等股份根據股份獎勵計劃的條文歸屬予獲選參與者為止。受託人一般不得行使股份附帶的表決權，除非受託人酌情認為其須就其根據信託持有的任何股份進行表決，但本公司將不會就表決向受託人作出任何指示。

## REPORT OF DIRECTORS 董事會報告

The Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Scheme exceeding 3% of the issued share capital of the Company from time to time. For the avoidance of doubt, the 3% provided above shall exclude any Shares which have been vested in Selected Participants. The maximum number of shares which may be awarded to a Selected Participant under the Scheme in any twelve (12)-month period shall not exceed 1% of the issued share capital of the Company from time to time.

Where any grant of the Award Shares is proposed to be made to any Selected Participant who is a Director (including an independent non-executive Director), the Company will also comply with the applicable requirements of Chapter 14A of the Listing Rules in respect of granting the Award Shares to a connected person of the Company.

As at 31 December 2015, the Company had granted 5,300,000 shares pursuant to the Share Award Scheme and out of which, 1,300,000 Awarded Shares were granted to the directors of the Company, details of which are as follows:

Name of Director	董事姓名	As at 1 January 2015 於二零一五年 一月一日	Granted within the year 年內已授出	Vested within the year 年內已歸屬	As at 31 December 2015 於二零一五年 十二月 三十一日	Grant Date 授出日期
Xu Shao Chun	徐少春	-	1,000,000	-	1,000,000	25/12/2015
Yang Jian	楊健	-	300,000	-	300,000	25/12/2015

### Directors

The composition of the Board for the financial year ended 31 December 2015 and up to the date of this report was as follows:

#### Executive Directors

Mr. Xu Shao Chun (Chairman, President and Chief Executive Officer)  
Mr. Chen Deng Kun (Senior Vice President)  
Mr. Yang Jian (resigned as Executive Director on 16 March 2016)  
Mr. Lin Bo (Chief Financial Officer, appointed as Executive Director on 16 March 2016)

#### Non-executive Director

Ms. Dong Ming Zhu  
Mr. Chen Zhang (appointed as Non-Executive Director on 26 May 2015)

#### Independent non-executive Directors

Mr. Gary Clark Biddle  
Mr. Wu Cheng  
Mr. Liu Chia Yung

倘進一步授出獎勵股份會導致董事會根據計劃授出的股份面值超過本公司不時已發行股本的3%，則董事會不得進一步授出獎勵股份。為免生疑問，以上規定的3%不應包括任何已歸屬予獲選參與者的股份。根據計劃於任何十二(12)個月期間可授予每名獲選參與者的股份上限不得超過本公司不時已發行股本的1%。

倘建議向任何身為董事（包括獨立非執行董事）的獲選參與者授出任何獎勵股份，本公司亦將遵守上市規則第14A章有關向本公司關連人士授予獎勵股份的適用規定。

截至二零一五年十二月三十一日止年度，本公司已根據股份獎勵計劃授出共計5,300,000股獎勵股份，其中1,300,000股獎勵股份授予本公司董事，有關詳情如下：

### 董事

截至二零一五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（主席、總裁兼首席執行官）  
陳登坤先生（高級副總裁）  
楊健先生（已於二零一六年三月十六日辭任）  
林波先生（首席財務官，  
於二零一六年三月十六日獲委任）

#### 非執行董事

董明珠女士  
張晨先生（於二零一五年五月二十六日獲委任）

#### 獨立非執行董事

Gary Clark Biddle先生  
吳澄先生  
劉家雍先生



## REPORT OF DIRECTORS 董事會報告

In accordance with Article 116 of the Articles of Association, Mr. Xu Shao Chun as an Executive Director, Mr. Gary Clark Biddle and Mr. Liu Chia Yung as independent non-executive Directors would retire by rotation at the AGM, and would offer themselves for re-election as directors of the Company at the AGM. In addition, pursuant Article 99 of the Article of Association, Mr. Lin Bo as an Executive Director and Mr. Chen Zhang as a Non-executive Director shall hold office until the AGM and shall be eligible for re-election at the AGM. No Director proposed for re-election at the AGM had entered into a service contract with the Company which was not terminable by the Company 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.

### Change of Information of Directors and Senior Management

Mr. Chen Zhang was appointed as Non-executive Director on 26 May 2015.

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

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

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

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

Save as disclosed above, there are no other matters that need to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

根據公司組織章程細則第116條，執行董事徐少春先生、獨立非執行董事Gary Clark Biddle先生及劉家雍先生將於應屆股東週年大會輪值告退，並願意在同一會議上膺選連任為公司董事。另外，根據本公司章程第99條，執行董事林波先生及非執行董事張晨先生將出任直至應屆股東週年大會為止，並於同一會議上合資格且願意被重選。擬被重選之董事與本公司或其附屬公司之間概無訂立如本公司於一年內終止合約需支付賠償（法定賠償除外）的服務合約。

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。

### 董事及高管資料變更

張晨先生，於二零一五年五月二十六日開始擔任本公司非執行董事之職務。

楊健先生，於二零一六年一月一日辭任本公司首席財務官之職務。

林波先生，於二零一六年一月一日開始擔任本公司首席財務官之職務。

楊健先生，於二零一六年三月十六日辭任本公司執行董事之職務。

林波先生，於二零一六年三月十六日開始擔任本公司執行董事之職務。

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

## REPORT OF DIRECTORS 董事會報告

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

As at 31 December 2015, 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 (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:

#### Long positions in shares/underlying shares of the Company

Name of Directors	董事姓名	Number of shares/ underlying shares (where appropriate) 股份數目/ 於購股權下股份 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔股本概約 百分比
Xu Shao Chun	徐少春	765,298,624	Interests of controlled corporation (Note 1) 於控股公司之權益 (附註1)	
		11,565,200	Beneficial owner 實益擁有人	
		12,700,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計 :	789,563,824		27.06%
Yang Jian	楊健	1,075,626	Beneficial owner 實益擁有人	
		3,128,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計 :	4,203,626		0.14%
Chen Deng Kun	陳登坤	1,919,000	Beneficial owner 實益擁有人	
		12,879,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計 :	14,798,000		0.51%

### 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

於二零一五年十二月三十一日，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：

#### 本公司股份／相關股份中之權益

## REPORT OF DIRECTORS 董事會報告

Name of Directors	董事姓名	Number of shares/ underlying shares (where appropriate) 股份數目/ 於購股權下股份 (如適用)	Types of interests 權益性質	Percentage of issued share capital 佔股本概約 百分比
Gary Clark Biddle	Gary Clark Biddle	1,180,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計：	1,180,000		0.04%
Wu Cheng	吳澄	780,000	Beneficial owner 實益擁有人	
		300,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計：	1,080,000		0.04%
Dong MingZhu	董明珠	400,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計：	400,000		0.01%
Liu Chia Yung	劉家雍	200,000	Other/Share option (Note 2) 其他／購股權 (附註2)	
Aggregate:	合計：	200,000		0.01%

### Notes:

- Of the 765,298,624 shares, 409,412,000 shares were held by Oriental Gold Limited and 355,886,624 shares were held by Billion Ocean Limited. Mr. Xu Shao Chun holds 100% interests in Easy Key Holdings Limited, which in turn holds 100% interests in Oriental Gold Limited and Billion Ocean Limited. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 765,298,624 shares.
- Details of the share options are set out in the section headed "Outstanding Share Options under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme".

### 附註：

- 此765,298,624股股份中，409,412,000股股份由Oriental Gold Limited持有，355,886,624股股份由Billion Ocean Limited持有。Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited及Billion Ocean Limited，故徐少春先生被當作於該765,298,624股股份擁有權益。
- 該購股權的詳情載於「根據二零零一年計劃、二零零二年計劃、二零零五年計劃及二零一五年計劃尚未行使的購股權」一節。

Save as disclosed in this paragraph, as at 31 December 2015, 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.

除本段所披露的內容之外，截至二零一五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。

## REPORT OF DIRECTORS 董事會報告

### Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the section headed "Outstanding Share Options under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme" 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 2015.

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

As at 31 December 2015, 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:

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

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份/ 相關股份數目 (如適用)	Capacity 權益性質	Percentage of issued share capital 佔已發行股本 百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited (附註1)	765,298,624 (L)	Beneficial owner 實益擁有人	26.56%
		9,900,000 (L)	Other/share option (Note 3) 其他／購股權(附註3)	
SUBTOTAL	合計：	775,198,624 (L)		
Oriental Gold Limited (Note 1)	Oriental Gold Limited (附註1)	409,412,000 (L) (Note 2)	Beneficial owner 實益擁有人	14.37%
		409,412,000 (L) (附註2) 9,900,000 (L)	Other/share option (Note 3) 其他／購股權(附註3)	
SUBTOTAL	合計：	419,312,000 (L)		

### 董事收購股份或債券的權利

除上文「根據二零零一年計劃、二零零二年計劃、二零零五年及二零一五年計劃尚未行使的購股權」所披露者外，於截至二零一五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購股權。

### 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，於二零一五年十二月三十一日，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：

#### 本公司股份／相關股份中之權益

## REPORT OF DIRECTORS 董事會報告

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
Billion Ocean Limited (Note 1)	Billion Ocean Limited (附註1)	355,886,624 (L)	Beneficial owner 實益擁有人	12.20%
Credit Suisse Group AG (Note 4)	Credit Suisse Group AG (附註4)	230,815,025 (L)	Investment manager 投資經理	7.91%
		135,471,745 (S)	Investment manager 投資經理	4.64%
FMR LLC	FMR LLC	209,200,485 (L)	Investment manager 投資經理	7.17%
JD Oriental Investment Limited (Note 5)	JD Oriental Investment Limited (附註5)	288,526,000 (L)	Investment manager 投資經理	9.89%

### 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 2015 with total issued shares of 2,918,148,593.

- Easy Key Holdings Limited is wholly owned by Mr. Xu Shao Chun, which owns 100% interests in Oriental Gold Limited and Billion Ocean Limited.
- Out of the 409,412,000 shares (L), 130,000,000 shares (the "Lent Shares") are made available to Credit Suisse AG ("CSAG") on the basis that CSAG in turn agrees to make available to Credit Suisse Securities (Europe) Limited ("CSSEL") for purposes of stock lending by CSSEL to investors of the Guaranteed Convertible Bonds (*as defined below*) procured by CSSEL and for the purpose of on-lending by CSSEL to Macquarie Bank Limited ("Macquarie") to facilitate stock lending by Macquarie to investors in the Guaranteed Convertible Bonds procured by Macquarie. During the terms of the lending arrangement, Oriental Gold Limited will not have the right to recall the Lent Shares and it will not have voting rights on the Lent Shares. It is expected that the Lent Shares will be returned to Oriental Gold Limited on or before the earlier of (i) the date on which all the Guaranteed Convertible Bonds are redeemed or converted and (ii) 14 April 2017.
- Details of the share options are set out in the section headed "Outstanding Share Options under the 2001 Scheme, 2002 Scheme, 2005 Scheme and 2015 Scheme".
- Credit Suisse Group AG was deemed to be interested in a total of 198,432,127 shares (L) and 133,103,745 shares (S) in the Company by virtue of its control over several corporations.

### 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二零一五年十二月三十一日的已發行總股本（股份數目為 2,918,148,593）所計算。

- Easy Key Holdings Limited由徐少春先生全資擁有，其全資控股Oriental Gold Limited和Billion Ocean Limited。
- 在409,412,000股股份（好倉）中，其中130,000,000股股份（「借出股份」）為向Credit Suisse AG（「CSAG」）提供的借股（前提是CSAG亦同意為Credit Suisse Securities (Europe) Limited（「CSSEL」）提供借股），目的為CSSEL向CSSEL購買之有擔保可換股債券（定義詳見下文）之投資者借出股份以及CSSEL向麥格理銀行有限公司（「麥格理」）轉借以促使麥格理向由麥格理購買之債券之投資者借出股份。於借股安排有效期內，Oriental Gold Limited無權取回股份且其於借出股份無投票權。預期借出股份將會於(i)全部有擔保可換股債券獲贖回或兌換日期及(ii)二零一七年四月十四日（以較早者為準）返還予Oriental Gold Limited。
- 該購股權的詳情載於「根據二零零一年計劃、二零零二年計劃、二零零五年及二零一五年計劃尚未行使的購股權」一節。
- Credit Suisse Group AG經其控制的公司於本公司的198,432,127股股份（好倉）及133,103,745股股份（淡倉）擁有權益。

## REPORT OF DIRECTORS 董事會報告

According to the disclosure form filed by Credit Suisse Group AG on 7 March 2016, the following interests in shares were held by Credit Suisse Group AG through its controlled corporations, the details of which are as follows:

根據Credit Suisse Group AG於二零一六年三月七日提交的披露表格顯示，Credit Suisse Group AG經其控制的公司在公司擁有權益，詳情載列如下：

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control 控制股份 的比例	Direct interest 直接權益	Number of shares 持有公司的股份數目	
控制公司的名稱	地址及成立地點	控制股東的姓名			好倉	淡倉
Credit Suisse AG	Paradeplatz 8, Zurich, 8001, Switzerland	Credit Suisse Group AG	100.00	N	Long position 好倉	18,265,997
					Short position 淡倉	–
Credit Suisse (Hong Kong) Limited	6th Floor, Alexandra House, 18 Chater Road, Central, Hong Kong,	Credit Suisse AG	100.00	Y	Long position 好倉	18,265,997
					Short position 淡倉	–
Credit Suisse AG	Paradeplatz 8, Zurich, 8001, Switzerland	Credit Suisse Group AG	100.00	N	Long position 好倉	130,397,800
					Short position 淡倉	130,000,000
Credit Suisse AG	Paradeplatz 8, Zurich, 8001, Switzerland	Credit Suisse Group AG	100.00	N	Long position 好倉	–
					Short position 淡倉	2,230,000
Credit Suisse International	One Cabot Square, London E14 4QJ, England	Credit Suisse Group AG	20.00	Y	Long position 好倉	–
					Short position 淡倉	2,230,000
Credit Suisse International	One Cabot Square, London E14 4QJ, England	Credit Suisse AG	80.00	Y	Long position 好倉	–
					Short position 淡倉	2,230,000
Credit Suisse AG	Paradeplatz 8, Zurich, 8001, Switzerland	Credit Suisse Group AG	100.00	N	Long position 好倉	49,059,385
					Short position 淡倉	872,000
Credit Suisse Investments (UK)	One Cabot Square, London E14 4QJ, England	Credit Suisse AG	100.00	N	Long position 好倉	49,059,385
					Short position 淡倉	872,000
Credit Suisse Investment Holdings (UK)	One Cabot Square, London E14 4QJ, England	Credit Suisse Investments (UK)	100.00	N	Long position 好倉	49,059,385
					Short position 淡倉	872,000

## REPORT OF DIRECTORS 董事會報告

Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct interest	Number of shares	
控制公司的名稱	地址及成立地點	控制股東的姓名	控制股份的比例	直接權益	持有公司的股份數目	
Credit Suisse Securities (Europe) Limited	One Cabot Square, London E14 4QJ, England	Credit Suisse Investments Holdings (UK)	100.00	Y	Long position 好倉	49,059,385
					Short position 淡倉	872,000
Credit Suisse AG	Paradeplatz 8, Zurich, 8001, Switzerland	Credit Suisse Group AG	100.00	N	Long position 好倉	708,945
					Short position 淡倉	1,745
Credit Suisse Holdings (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse Group AG	43.00	N	Long position 好倉	708,945
					Short position 淡倉	1,745
Credit Suisse Holdings (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse AG	57.00	N	Long position 好倉	708,945
					Short position 淡倉	1,745
Credit Suisse (USA), Inc.	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse Holdings (USA), Inc.	100.00	N	Long position 好倉	708,945
					Short position 淡倉	1,745
Credit Suisse Securities (USA) LLC	11 Madison Avenue, New York, NY 10010, USA	Credit Suisse (USA), Inc.	100.00	Y	Long position 好倉	708,945
					Short position 淡倉	1,745

Besides, 54,338,510 shares (L) and 3,102,000 shares (S) were held through derivatives as follows:

此外，54,338,510股股份（好倉）及3,102,000股股份（淡倉）是以衍生工具持有（如下）：

38,956,570 shares (L) and 2,230,000 share (S)	–	through physically settled listed securities	38,956,570股股份（好倉）及 2,230,000股股份（淡倉）	–	以實物交收之上市證券
15,381,940 shares (L) and 872,000 shares (S)	–	through cash settled unlisted securities	15,381,940股股份（好倉）及 872,000股股份（淡倉）	–	以現金交收之非上市證券

## REPORT OF DIRECTORS 董事會報告

5. According to the disclosure forms filed by JD Oriental Investment Limited, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard on 26 May 2015, Max Smart Limited, JD.com, Inc., JD.com Investment Limited and Liu Qiangdong Richard were deemed to be interested in the shares of the Company as follows:

5. 根據2015年5月26日JD Oriental Investment Limited、Max Smart Limited、JD.com, Inc.、JD.com Investment Limited與劉強東披露表格提出，Max Smart Limited、JD.com, Inc.、JD.com Investment Limited與劉強東被當作於該股份擁有權益，如下：

Name of controlled corporation 控制公司名稱	Address and place of incorporation 地址及成立地點	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	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, BVI (BVI)	Liu Qiangdong Richard 劉強東	100.00	N 否	Long position 好倉 288,526,000
JD.com, Inc.	P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (Cayman Islands)	Max Smart Limited and Fortune Rising Holdings Limited	82.80	N 否	Long position 好倉 288,526,000
JD.com Investment Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands (BVI)	JD.com, Inc.	100.00	N 否	Long position 好倉 288,526,000
JD Oriental Investment Limited	P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, BVI (BVI)	JD.com Investment Limited	100.00	Y 是	Long position 好倉 288,526,000

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

6. (L)表示好倉，(S)則表示淡倉，而(可供借出)表示可供借出之股份。

### 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.

### 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。

### Subscription of New Shares

On 16 May 2015, the Company, JD Oriental Investment Limited (the "Subscriber") and JD.com Inc. (the "Subscriber's Guarantor") entered into a subscription agreement (the "Subscription Agreement"), pursuant to which the Company had agreed to allot and issue and the Subscriber had agreed to subscribe for the 288,526,000 new ordinary shares of HK\$0.025 each in the share capital of the Company (the "Subscription Shares") at the aggregate subscription price of HK\$1,327,219,600 (the "Subscription Price"), representing HK\$4.60 per Subscription Share (the "Subscription").

### 增發股份

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

The aggregate nominal value of the Subscription Shares is HK\$7,213,150. The gross proceeds arising from the Subscription are approximately HK\$1,327,219,600 and the net proceeds arising from the Subscription are approximately HK\$1,326,719,600, representing HK\$4.598 per Subscription Share. The completion of the Subscription had been fulfilled on 26 May 2015.

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

Please also refer to the announcements of the Company dated 18 May 2015 and 26 May 2015 for the details of the Subscription.

有關增發股份的詳情，請參見本公司日期為二零一五年五月十八日及二零一五年五月二十六日的公告。



### Issue of Guaranteed Convertible Bonds

On 14 April 2014, Crotona Asset Limited (a 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 estimated net proceeds from the issue of the Guaranteed Convertible Bonds, after deduction of commission and expenses, is approximately USD171.9 million. The Group intended to apply the proceeds for (i) investment in cloud-management and particularly mobile internet technologies, (ii) the repayment of existing bank loans, (iii) strategic investments and acquisitions, and (iv) 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 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. As at 31 December 2015, 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.

### 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.

### Connected Transactions

During the year ended 31 December 2015, there was no connected transaction which was required to be disclosed in accordance with the requirements of the Listing Rules.

### 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	0.38%
– five largest customers in aggregate	1.28%

#### Purchases

– the largest supplier	11%
– five largest suppliers in aggregate	28%

None of the Directors, their associates or any shareholder (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital) had an interest in the major customers or suppliers set out above.

### 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171.9百萬美元。本公司擬將所得款項用作雲管理投資及尤其是移動互聯網技術、償還現有銀行貸款、策略投資及收購事項及作為營運資金與一般公司用途。除非先前已贖回、兌換或購買及註銷，本公司將於二零一四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年五月二十五日或之後直至二零一四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。截至二零一五年十二月三十一日止年度內，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。

### 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。

### 關連交易

於截至二零一五年十二月三十一日止年度內，本公司並無根據上市規則而須披露之關連交易。

### 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購貨額所百分比分列如下：

#### 銷售額

– 最大客戶	0.38%
– 五大客戶總和	1.28%

#### 採購額

– 最大供應商	11%
– 五大供應商總和	28%

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。

# 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 always 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 had complied with all the code provisions of the Code throughout the financial year ended 31 December 2015 except for code provision A 2.1. Please refer to the section "The Chairman and Chief Executive Officer" below for details.

### Board of Directors

#### I. The responsibilities of the Board

The Board is the core of corporate governance. 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 CEO and to review the work of the CEO; and
- (8) To review and approve the share award plan and the share option 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。

截至二零一五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和購股權計劃。

The Board shall empower the senior management team to implement the decisions of the Board and all senior management team members shall be appointed by the Board. In entrusting management and administrative functions to the management team, the Board provides clear instructions regarding the powers delegated to management, and prior approval of the Board is required before the senior management team makes any key decisions and commitments on behalf of the Company. The 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 been fully committed to their roles, have adjusted the Group's development strategies in accordance with the changes in the economy and market, and have acted in good faith with a view to furthering the shareholders' long-term interests.

## II. Composition of the Board

As at 31 December 2015, the Board consisted of eight members, with three executive Directors, two non-executive Directors and three independent non-executive Directors. 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 list of Directors and their biographies are set out in the "Directors and Senior Management" section on page 19 of this annual report.

The term of appointment of the 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. Xu Shao Chun, Mr. Gary Clark Biddle and Mr. Liu Chia Yung will retire by rotation and be eligible for re-election. Mr. Chen Zhang and Mr. Lin Bo, who were appointed as Non-executive Director and Executive Director on 26 May 2015 and 16 March 2016 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).

董事會授權管理層團隊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

於二零一五年十二月三十一日，董事會由八名成員組成，包括三名執行董事，兩名非執行董事及三名獨立非執行董事，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。董事名單及履歷載於本年報第19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：徐少春先生、Gary Clark Biddle先生及劉家雍先生將於應屆股東週年大會上退任並接受重選。於二零一五年五月二十六日獲委任的非執行董事張晨先生以及於二零一六年三月十六日獲委任的執行董事林波先生作為新委任的董事任職至應屆股東週年大會為止，並於會上合資格被重選。

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。

## CORPORATE GOVERNANCE REPORT 企業管治報告

### III. Board Meeting/General Meeting

For the year ended 31 December 2015, the Company convened five Board meetings and one annual general meeting. The following table shows the details of Directors' attendance:

### (三) 董事會會議／股東大會

於二零一五年十二月三十一日止年度，本公司共召開了五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：

Directors	董事	Attendance/Number of Meetings 出席情況／會議次數	
		Board Meetings 董事會會議	AGM 股東週年大會
<b>Executive Directors</b>			
Mr. Xu Shao Chun (Chairman, President and Chief Executive Officer)	徐少春先生 (董事會主席，總裁兼首席執行官)	5/5	1/1
Mr. Chen Deng Kun	陳登坤先生	5/5	1/1
Mr. Yang Jian (has resigned on 16 March 2016)	楊健先生 (已於二零一六年三月十六日辭任)	5/5	1/1
<b>Non-executive Director</b>			
Ms. Dong Ming Zhu	董明珠女士	5/5	0/1
Mr. Chen Zhang (appointed on 26 May 2015)	張晨先生 (於二零一五年五月二十六日獲委任)	2/2	0/0
<b>Independent non-executive Directors</b>			
Mr. Gary Clark Biddle	Gary Clark Biddle先生	5/5	0/1
Mr. Wu Cheng	吳澄先生	5/5	0/1
Mr. Liu Chia Yung	劉家雍先生	5/5	0/1

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.

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給各董事，每位董事均知悉其須分配充足時間處理本公司事務。

At the meetings of the Board held during the year ended 31 December 2015, 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 2014 annual report and the 2015 interim report, approving the 2015 grant of share options, approving the share subscription, approving share award scheme 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.

於二零一五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、審閱及批准二零一四年年報及二零一五年度中期報告、二零一五年度購股權授予方案、增發股份、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。

**IV. Measures to ensure the fulfillment of the responsibilities 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:

**(四) 為確保董事履行其責任而採取的措施**

(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資訊材料，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：

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, President and Chief Executive Officer)	徐少春先生 (董事會主席，總裁兼首席執行官)	✓
Mr. Chen Deng Kun	陳登坤先生	✓
Mr. Yang Jian	楊健先生	✓
<b>Non-executive Director</b>		
Ms. Dong Ming Zhu	董明珠女士	✓
Mr. Chen Zhang (appointed on 26 May 2015)	張晨先生 (於二零一五年五月二十六日獲委任)	✓
<b>Independent non-executive Directors</b>		
Mr. Gary Clark Biddle	Gary Clark Biddle先生	✓
Mr. Wu Cheng	吳澄先生	✓
Mr. Liu Chia Yung	劉家雍先生	✓

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

- (2) When Directors are asked to express their views on the Company's connected transactions (if any), 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 Directors in fulfilling their responsibilities.
- (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.

### 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. These committees mainly consist of the independent non-executive Directors and non-executive Directors. The meeting procedures follow the statutory procedures for these Board meetings.

### Audit Committee

As at 31 December 2015, 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 16 March 2012. 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 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;
- (2) reviewing the interim and annual financial reports, the financial reporting system and internal control procedures, and ensuring that management has discharged its duty to establish an effective internal control system; and
- (3) reviewing the external auditor's management letter, and material queries raised by the external auditor to management in respect of the accounting records, financial accounts or systems of control as well as management's response to the points raised; ensuring that the Board responds promptly to the matters raised by the external auditor in the management letter.

- (2) 本公司要求董事在就本公司關連交易(如有)、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) 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。

### 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。委員會絕大多數由獨立非執行董事與非執行董事擔任,其會議程式參照董事會會議法定程式執行。

### 審核委員會

於二零一五年十二月三十一日,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二零一二年三月十六日作出修訂,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式是否有效;委員會應於審計工作開始前先與外聘核數師討論核數性質及範疇及有關申報責任;
- (2) 監察年度及中期的財務報表,檢討本公司的財務監控、內部監控及風險管理制度,確保管理層已履行職責建立有效的內部監控系統;及
- (3) 檢查外聘核數師給予管理層的管理建議書、外聘核數師就會計紀錄、財務帳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。

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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 principal 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及工作方式條文及公司網站上披露的審計委員會的主要角色及功能。

During the financial year ended 31 December 2015, the Audit Committee held three meetings, at which the Audit Committee:

審核委員會於二零一五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 2014, and submitted them to the Board for approval;                  | (1) 審議本公司二零一四年年度的財務報告與內部控制報告，並提交董事會會議通過；   |
| (2) discussed the Company's internal control system and reviewed the Company's interim financial report of 2015, and submitted it to the Board for approval; and | (2) 探討公司內部控制系統，審議二零一五年半年度的財務報告並提交董事會會議通過；及 |
| (3) communicated with the auditor regarding the 2015 annual audit work and audit plans.  | (3) 與核數師溝通瞭解關於二零一五年度審計工作與審計計劃。             |

Details of attendance at Audit Committee meetings during year 2015 are set out below:

二零一五年度審核委員會會議出席詳情載列如下：

Audit Committee Members	成員姓名	2015 Attendance/ Number of Meetings 二零一五年 出席會議次數
Mr. Gary Clark Biddle (Chairman)	Gary Clark Biddle先生 (主席)	3/3
Mr. Wu Cheng	吳澄先生	3/3
Mr. Liu Chia Yung	劉家雍先生	3/3

### Remuneration Committee

As at 31 December 2015, the remuneration committee of the Company (“Remuneration Committee”) comprised two independent non-executive Directors and one executive Director, namely Mr. Liu Chia Yung, Mr. Wu Cheng and 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.

### 薪酬委員會

於二零一五年十二月三十一日，本公司薪酬委員會（「薪酬委員會」）由本公司兩名獨立非執行董事及一名執行董事組成，包括劉家雍先生、吳澄先生及徐少春先生。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 2015, the Remuneration Committee held two meetings to review the remuneration package of Directors and senior management, discuss the grant of share options pursuant to the Company's share option scheme, and submit proposals to the Board.

Details of attendance at Remuneration Committee meetings during year 2015 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。

薪酬委員會於截至二零一五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，討論根據本公司購股權計劃授出購股權，並向董事會提交建議方案。

二零一五年度薪酬委員會會議出席詳情載列如下：

Remuneration Committee Members	成員姓名	2015 Attendance/ Number of Meetings 二零一五年 出席會議次數
Mr. Liu Chia Yung (Chairman)	劉家雍先生 (主席)	2/2
Mr. Wu Cheng	吳澄先生	2/2
Mr. Xu Shao Chun	徐少春先生	2/2

### Nomination Committee

As at 31 December 2015, the nomination committee of the Company ("Nomination Committee") comprised of one executive Director and two independent non-executive Directors namely, Mr. Xu Shao Chun, 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 in 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.

### 提名委員會

於二零一五年十二月三十一日，本公司提名委員會（「提名委員會」）由本公司一名執行董事及兩名獨立非執行董事組成，包括徐少春先生、吳澄先生及劉家雍先生。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。

## CORPORATE GOVERNANCE REPORT 企業管治報告

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 2015, 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 2015 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審計委員會職權範圍及工作方式條文及公司網站上披露的審計委員會的主要角色及功能。

提名委員會於截至二零一五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。

二零一五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 2015 Attendance/ Number of Meeting 二零一五年 出席會議次數
Mr. Xu Shao Chun (Chairman)	徐少春先生 (主席)	1/1
Mr. Wu Cheng	吳澄先生	1/1
Mr. Liu Chia Yung	劉家雍先生	1/1

### **Corporate Governance and Strategy Committee**

As at 31 December 2015, the corporate governance and strategy committee of the Company (the "Strategy Committee") comprised two executive Directors and one non-executive Director, namely Mr. Xu Shao Chun, Mr. Chen Deng Kun, and 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 the Appendix 14 to the Listing Rules.

### **Chairman and Chief Executive Officer**

During the reporting period, Mr. Xu Shao Chun assumed the roles of both the Chairman and CEO 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 Company, has abundant knowledge of the IT industry and unique strategic perspectives. The Board believes that he can lead the Company 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.

### **企業管治及戰略委員會**

於二零一五年十二月三十一日，本公司企業管治及戰略委員會（「企業管治及戰略委員會」）由本公司兩名執行董事、及一名非執行董事組成。委員包括徐少春先生、陳登坤先生、及董明珠女士。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。

### **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，擁有豐富的資訊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。

### **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 of Appendix 10 to the Listing Rules. The Company, having made specific enquiry of all 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.

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 32 to 33 of this annual report.

### **Internal Control**

The Board reviews the internal control system of the Company annually and will take any necessary and appropriate action to maintain an adequate internal control system to safeguard Shareholders' investments and the Company's assets. Such review will cover all material controls, including financial, operational and compliance controls and risk management functions. The effectiveness of the internal control system of the Group is discussed on an annual basis with the Audit Committee. The Board also reviews the adequacy of resources, staff qualifications and experience, training programmes and budget of the issuer's accounting, internal audit and financial reporting functions.

Regarding the disclosure of inside information and internal control measures, the Company understands its duties under the Listing Rules and SFO, and adheres to the important principle of timely publication of the inside information. The Company abides by the "Guide on disclosure of inside information" published by the Securities and Futures Commission, and has developed a complete system of internal procedures and internal control measures for processing and publication of information in order to ensure the timely, accurate and appropriate disclosure of relevant information to the shareholders and regulatory authorities.

During the year ended 31 December 2015, the Board considered that the Company's internal control system is adequate and effective and the Company has complied with the code provisions on internal control of the Corporate Governance Code.

### **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。

董事於本公司持有的證券利益詳情載於本年報第32頁至33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**

董事會每年檢討本公司內部監控制度，並採取必要及適當措施以維持內部監控制度，以保障股東投資及本公司資產。該檢討將涵蓋所有重大監控事宜，包括財務、營運、合規監控以及風險管理功能。本公司每年與審計委員會討論本集團內部監控之成效。董事會亦已審視本公司之會計及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。

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》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資訊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資訊。

截至二零一五年十二月三十一日止年度，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。

## **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.

## **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。

## CORPORATE GOVERNANCE REPORT 企業管治報告

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 CEO or the chairman of the relevant board committees or other senior management members.

The contact information of the Company Secretary is as follows:

19/F., MassMutual Tower, 38 Gloucester Road, Wanchai, Hong Kong

Fax: (852) 2861 3757

Email: cclchow@gmail.com

During the year ended 31 December 2015, the Company held the annual general meeting on 8 May 2015. 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.

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。

公司秘書之聯絡詳情如下：

香港灣仔告士打道38號美國萬通大廈19樓

傳真：(852) 2861 3757

電郵：cclchow@gmail.com

本公司於截至二零一五年十二月三十一日年度內，於二零一五年五月八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。

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。

### External Auditor

PricewaterhouseCoopers was appointed as the external auditor of the Company for the year of 2015, and there has been no change in the Company's auditor in any of the preceding three years. During the year ended 31 December 2015, PricewaterhouseCoopers provided only audit services to the Company, the remuneration paid/payable to PricewaterhouseCoopers was RMB1,800,000 for audit service. A resolution for re-appointment of PricewaterhouseCoopers as the auditor of the Company will be proposed at the 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 54 to 156 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.

### 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, 16 March 2016

### 外聘核數師

本公司於二零一五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。於截至二零一五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一百八十萬元。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二零一五年報第54頁至第156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，而鄧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。

### 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  
二零一六年三月十六日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



羅兵咸永道

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

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

We have audited the consolidated financial statements of Kingdee International Software Group Company Limited (the "Company") and its subsidiaries set out on pages 56 to 156, which comprise the consolidated statement of financial position as at 31 December 2015, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Directors' Responsibility for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

### 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)*

本核數師(以下簡稱「我們」)已審計列載於第56至156頁金蝶國際軟件集團有限公司(以下簡稱「貴公司」)及其子公司的合併財務報表,此合併財務報表包括於二零一五年十二月三十一日的合併財務狀況表與截至該日止年度的合併損益表、合併綜合收益表、合併權益變動表和合併現金流量表,以及主要會計政策概要及其他附註解釋資料。

### 董事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。

### 核數師的責任

我們的責任是根據我們的審計對該等合併財務報表發表意見。我們已根據國際審計準則進行審計。該等準則要求我們遵守道德規範,並規劃及執行審計以對合併財務報表是否存在任何重大錯誤陳述獲取合理保證。

PricewaterhouseCoopers, 22/F Prince's Building, Central, Hong Kong  
T: +852 2289 8888, F: +852 2810 9888, www.pwchk.com

羅兵咸永道會計師事務所, 香港中環太子大廈廿二樓  
總機: +852 2289 8888, 傳真: +852 2810 9888, www.pwchk.com



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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Company and its subsidiaries as at 31 December 2015, and of their financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Other Matters

This report, including the opinion, has been prepared for and only for 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.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 16 March 2016

審計涉及執程序以獲取有關合併財務報表所載金額及披露資料的審計憑證。所選擇的程序取決於核數師的判斷，包括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。在評估該等風險時，核數師考慮與該公司擬備真實而中肯的合併財務報表相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的恰當性及作出會計估計的合理性，以及評價合併財務報表的整體列報方式。

我們相信，我們所獲得的審計憑證能充足和適當地為我們的審計意見提供基礎。

### 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貴公司及其子公司於二零一五年十二月三十一日的財務狀況及彼等截至該日止年度的財務表現及現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

### 其他事項

本報告（包括意見）乃為閣下而擬備並僅向閣下（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。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零一六年三月十六日

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併財務狀況表

		As at 31 December 於十二月三十一日	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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	6	128,766
Property, plant and equipment	不動產、工廠及設備	7	731,783
Intangible assets	無形資產	8	601,218
Investment properties	投資性房地產	9	848,741
Investments in associates	聯營投資	10	24,222
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	11	6,000
Entrusted loans	委託貸款	12	69,500
			2,410,230
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	13	4,047
Trade and other receivables	應收帳款及其他應收款	12	277,875
Entrusted loans	委託貸款	12	300
Due from customers on implementation contracts	應收客戶實施合同款	14	391,193
Available-for-sale financial assets	可供出售金融資產	15	225,177
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	11	1,267
Pledged bank deposits	已質押銀行存款	16	102,832
Short-term bank deposits	短期銀行存款	16	543,658
Cash and cash equivalents	現金及現金等價物	16	1,527,610
			3,073,959
<b>Total assets</b>	<b>總資產</b>		5,484,189
<b>Equity</b>	<b>權益</b>		
<b>Capital and reserves attributable to owners of the Company</b>	<b>本公司權益持有人應佔資本及儲備</b>		
Share capital	股本	18	71,972
Share premium	股本溢價	18	1,682,784
Other reserves	其他儲備	19	512,763
Retained earnings	留存收益	20	949,550
			3,217,069
<b>Non-controlling interests</b>	<b>非控制性權益</b>	17	29,649
<b>Total equity</b>	<b>總權益</b>		3,246,718

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION 合併財務狀況表

		As at 31 December 於十二月三十一日	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
	Note 附註		
<b>Liabilities</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Borrowings	22	1,213,018	1,291,397
Deferred income tax liabilities	23	105,738	74,192
		<b>1,318,756</b>	1,365,589
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	24	357,390	302,967
Due to customers on implementation contracts	14	183,991	80,573
Borrowings	22	243,500	545,579
Current income tax liabilities		37,262	23,191
Deferred income	25	96,572	77,051
		<b>918,715</b>	1,029,361
<b>Total liabilities</b>	<b>總負債</b>	<b>2,237,471</b>	2,394,950
<b>Total equity and liabilities</b>	<b>總權益及負債</b>	<b>5,484,189</b>	4,393,168

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為財務報表的整體部份。

The financial statements on pages 56 to 156 were approved by the Board of Directors on 16 March 2016 and were signed on its behalf.

第56頁至156頁的財務報表已由董事會於二零一六年三月十六日批核，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	
			2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
		Note 附註		
Revenue	收入	26	1,586,224	1,546,517
Cost of sales	銷售成本	27	(294,095)	(270,687)
<b>Gross profit</b>	<b>毛利</b>		<b>1,292,129</b>	1,275,830
Selling and marketing expenses	銷售及推廣成本	27	(854,564)	(784,480)
Administrative expenses	行政費用	27	(257,788)	(202,198)
Research and development costs	研究及開發成本	27	(234,820)	(223,446)
Fair value gains on investment properties	投資性房地產公允價值變動收益	9	17,582	4,536
Other gains – net	其他利得 – 淨額	28	266,288	229,676
<b>Operating profit</b>	<b>經營盈利</b>		<b>228,827</b>	299,918
Finance income	財務收益		29,907	23,837
Finance costs	財務費用		(94,254)	(97,316)
Finance costs – net	財務費用 – 淨額	30	(64,347)	(73,479)
Share of losses in associates	享有聯營投資的虧損份額	10	(2,215)	(606)
<b>Profit before income tax</b>	<b>除所得稅前利潤</b>		<b>162,265</b>	225,833
Income tax expense	所得稅費用	31	(56,748)	(25,485)
<b>Profit for the year</b>	<b>年度盈利</b>		<b>105,517</b>	200,348
<b>Attributable to:</b>	<b>利潤歸屬於：</b>			
Owners of the Company	本公司所有者		105,766	197,048
Non-controlling interests	非控制性權益		(249)	3,300
			<b>105,517</b>	200,348
<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佔盈利的每股盈利 (以每股人民幣分計)</b>			
– Basic earnings per share (RMB cents)	– 基本每股收益 (人民幣分)	33	3.82	7.70
– Diluted earnings per share (RMB cents)	– 稀釋每股收益 (人民幣分)	33	3.60	7.36

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為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	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>Profit for the year</b>	<b>年度盈利</b>	<b>105,517</b>	200,348
<b>Other comprehensive income:</b> <i>Items that may be reclassified to profit or loss</i>	<b>其他綜合收益：</b> <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	可供出售金融資產價值變動	(3,886)	—
Currency translation differences	外幣折算差額	1,214	(4,629)
<b>Other comprehensive losses for the year, net of tax</b>	<b>本年度其他綜合虧損，扣除稅項</b>	<b>(2,672)</b>	(4,629)
<b>Total comprehensive income for the year</b>	<b>本年度總綜合收益</b>	<b>102,845</b>	195,719
<b>Total comprehensive income/(losses) attributable to:</b>	<b>總綜合收益／(虧損) 歸屬於：</b>		
Owners of the Company	本公司所有者	103,094	192,419
Non-controlling interests	非控制性權益	(249)	3,300
		<b>102,845</b>	195,719

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為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佔					Non-	Total	
		Share	Share	Other	Retained	Total	controlling	Total	
		capital	premium	reserves	earnings		interests	equity	
Note		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	
附註		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	
Balance at 1 January 2015	二零一五年 一月一日結餘	65,155	537,920	512,113	873,784	1,988,972	9,246	1,998,218	
<b>Comprehensive income</b>	<b>綜合盈利</b>								
Profit for the year	年度盈利	-	-	-	105,766	105,766	(249)	105,517	
<b>Other comprehensive (losses)/income</b>	<b>其他綜合(虧損)/ 盈利</b>								
Available-for-sale financial assets	可供出售金融資產	15	-	(3,886)	-	(3,886)	-	(3,886)	
Currency translation differences	外幣折算差額	19	-	1,214	-	1,214	-	1,214	
<b>Total comprehensive (losses)/income</b>	<b>綜合總(虧損)/ 盈利</b>			(2,672)	105,766	103,094	(249)	102,845	
<b>Transactions with owners</b>	<b>與權益持有者的交易</b>								
Issue of new shares	發行新股		5,714	1,045,369	-	1,051,083	-	1,051,083	
Employees share option scheme:	職工購股權計劃:								
- Value of employee services received	- 職工服務價值	29	-	42,528	-	42,528	-	42,528	
- Proceeds from shares issued	- 發行股份所得款	18	1,103	56,225	-	57,328	-	57,328	
Equity transactions with non-controlling interests	與非控制性權益的交易	35	-	-	28,154	28,154	8,652	36,806	
Set up new company with non-controlling interests	與非控制性權益的設立新公司	17	-	-	-	-	12,000	12,000	
Dividend declared	宣告股息		-	-	(30,000)	(30,000)	-	(30,000)	
Share award plan:	股份獎勵計劃:								
- Value of employee services received	- 職工服務價值	29	-	742	-	742	-	742	
- Shares purchased for share award plan	- 股份獎勵計劃所購股份	19	-	(24,832)	-	(24,832)	-	(24,832)	
<b>Total transactions with owners, recognised directly in equity</b>	<b>於權益中直接權益與所有者交易的總額</b>		6,817	1,144,864	3,322	(30,000)	20,652	1,145,655	
Balance at 31 December 2015	二零一五年 十二月三十一日結餘		71,972	1,682,784	512,763	949,550	3,217,069	29,649	3,246,718

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為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						Non-controlling interests	Total equity
		本公司權益持有人應佔							
		Note	Share capital	Share premium	Other reserves	Retained earnings	Total		
		附註	股本	股本溢價	其他儲備	留存收益	合計		
	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	
<b>Balance at 1 January 2014</b>	<b>二零一四年一月一日結餘</b>		64,435	480,253	528,988	676,736	1,750,412	4,466	1,754,878
<b>Comprehensive income</b>	<b>綜合盈利</b>								
Profit for the year	年度盈利		-	-	-	197,048	197,048	3,300	200,348
<b>Other comprehensive losses</b>	<b>其他綜合虧損</b>								
Currency translation differences	外幣折算差額		-	-	(4,629)	-	(4,629)	-	(4,629)
<b>Total comprehensive (losses)/income</b>	<b>綜合總(虧損)/盈利</b>		-	-	(4,629)	197,048	192,419	3,300	195,719
<b>Transactions with owners</b>	<b>與權益持有者的交易</b>								
Employees share option scheme:	職工購股權計劃：								
- Value of employee services	- 職工服務價值		-	25,210	-	-	25,210	-	25,210
- Proceeds from shares issued	- 發行股份所得款		720	32,457	-	-	33,177	-	33,177
Issue of convertible bond	發行可轉換債券								
- equity component	- 權益部份		-	-	8,696	-	8,696	-	8,696
Equity transactions with non-controlling interests	與非控制性權益的交易		-	-	(1,276)	-	(1,276)	1,480	204
Shares purchased for share award plan	股份獎勵計劃所購股份		-	-	(19,666)	-	(19,666)	-	(19,666)
<b>Total transactions with owners, recognised directly in equity</b>	<b>於權益中直接權益與所有者交易的總額</b>		720	57,667	(12,246)	-	46,141	1,480	47,621
<b>Balance at 31 December 2014</b>	<b>二零一四年十二月三十一日結餘</b>		65,155	537,920	512,113	873,784	1,988,972	9,246	1,998,218

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為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	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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	經營產生的現金	662,019	606,937
Interest paid	已付利息	(94,448)	(95,643)
Income tax paid	已付所得稅	(11,131)	(4,616)
<b>Net cash generated from operating activities</b>	<b>經營活動產生淨現金</b>	<b>556,440</b>	506,678
<b>Cash flows from investing activities</b>	<b>投資活動的現金流量</b>		
Purchases of property, plant and equipment	購買不動產、工廠及設備	(43,968)	(69,778)
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備所得款	1,876	7,262
Purchases of intangible assets	購買無形資產	(258,448)	(207,556)
Cash paid for contingent and deferred consideration for business combination	已付或有及遞延業務並購現金	(4,288)	(3,249)
Pledged bank deposits withdrawn/(placed) – net	質押銀行存款取出/(存入) – 淨額	4,206	(2,618)
Short-term bank deposits placed – net	短期銀行存款存入 – 淨額	(384,375)	(118,782)
Interest received	已收利息	28,517	23,837
Repayments received from entrusted loans	委託貸款本金收回	25,800	200
Payments for entrusted loans	委託貸款支出	(50,000)	(20,000)
(Purchases)/proceeds of other investments – net	(購買)/處置其他投資 – 淨額	(218,880)	–
Investments in new associates	新設聯營公司投資	(24,900)	–
<b>Net cash used in investing activities</b>	<b>投資活動所用淨現金</b>	<b>(924,460)</b>	(390,684)
<b>Cash flows from financing activities</b>	<b>融資活動的現金流量</b>		
Proceeds from issuing new shares	發行新股所得款	1,051,083	–
Proceeds from share options exercised	股份行權所得款	57,328	33,177
Proceeds from borrowings	借款所得款	450,000	100,000
Repayments of borrowings	償還借款	(896,600)	(883,100)
Proceeds from issuing convertible bond	發行可轉換債券所得款	–	1,056,579
Payments for purchase of shares for share award plan	購買股份獎勵計劃持有之股份支付款項	(24,832)	(19,666)
Dividends paid	分派股息	(30,000)	–
Disposal of interest in a subsidiary without loss of control	出售不導致失去控制權子公司權益	36,806	204
<b>Net cash generated from financing activities</b>	<b>融資活動產生淨現金</b>	<b>643,785</b>	287,194
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物淨增加</b>	<b>275,765</b>	403,188
Currency translation losses on cash and cash equivalents	淨匯兌差額	(9,789)	–
Cash and cash equivalents at beginning of year	年初現金及現金等價物	1,261,634	858,446
<b>Cash and cash equivalents at end of year</b>	<b>年終現金及現金等價物</b>	<b>1,527,610</b>	1,261,634

The notes on pages 63 to 156 are an integral part of these consolidated financial statements.

第63頁至156頁的附註為財務報表的整體部份。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

### 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 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（以下簡稱「本集團」）的主要業務為在中國境內開發、製造及出售企業管理軟件產品及提供軟件相關技術服務。

本公司的股份於二零零一年二月十五日在香港聯合交易所有限公司上市。

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 綜合財務報表附註

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

#### 2.1 Basis of preparation (continued)

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

The following amendments to standards have been adopted by the group for the first time for the financial year beginning on or after 1 January 2015:

*Amendment to IAS 19 on contributions from employees or third parties to defined benefit plans:*

- The amendment distinguishes between contributions that are linked to service only in the period in which they arise and those linked to service in more than one period. The amendment allows contributions that are linked to service, and do not vary with the length of employee service, to be deducted from the cost of benefits earned in the period that the service is provided. Contributions that are linked to service, and vary according to the length of employee service, must be spread over the service period using the same attribution method that is applied to the benefits.

*Annual improvements 2012 – These amendments include the following changes from the 2010-2012 cycle of the annual improvements project:*

- IFRS 8, “Operating segments” – The standard is amended to require disclosure of the judgements made by management in aggregating operating segments and a reconciliation of segment assets to the entity’s assets when segment assets are reported.
- IAS 16, “Property, plant and equipment” and IAS 38, “Intangible assets” – Both standards are amended to clarify how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model.
- IAS 24, “Related Party Disclosures” – The reporting entity is not required to disclose the compensation paid by the management entity (as a related party) to the management entity’s employee or directors, but it is required to disclose the amounts charged to the reporting entity by the management entity for services provided.

### 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改的準則：

本集團已於二零一五年一月一日或之後開始的財政年度首次採納下列修改：

*國際會計準則第19號的修改適用於由職工或第三方向設定受益計劃供款的情況。*

- 此項修改區分了僅與當期服務相關的供款以及與以後期間服務相關的供款的情況。該項修改允許與服務相關，但是並不根據服務期限的長短而變動的供款，可以在該項服務提供期間確認的相關成本中抵減。與服務相關的供款，並且根據服務期限的長短而變動的供款，必須在服務期間內，按照與設定受益供款計劃相同的分配方法進行分攤。

*2012年度改進—此等修改包括2010-2012年報告週期年度改進項目的變動，其影響以下準則：*

- 國際財務準則第8號「經營分部」—該項準則的修改要求披露管理層在合併經營分部採用的判斷以及在披露了分部資產的情況下，披露分部資產與總資產之間的調節。
- 國際會計準則第16號「不動產、廠房及設備」及國際會計準則第38號「無形資產」—該兩項準則的修改釐清了當主體採納重估價模型時，總帳面價值以及累計折舊的處理方法。
- 國際會計準則第24號「關聯方披露」—報告主體不需要披露管理公司（作為關聯方）向管理公司的員工或董事支付的報酬，但是需要披露管理公司向報告主體收取的服務費用。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.1 Basis of preparation (continued)

##### (a) New and amended standards adopted by the group (Continued)

*Annual improvements 2013 – The amendments include the following changes from the 2011-2013 cycle of the annual improvements project:*

- IFRS 3, “Business combinations” – It clarifies that IFRS 3 does not apply to the accounting for the formation of any joint arrangement under IFRS 11 in the financial statements of the joint arrangement.
- IFRS 13, “Fair value measurement” – It clarifies that the portfolio exception in IFRS 13, which allows an entity to measure the fair value of a group of financial assets and financial liabilities on a net basis, applies to all contracts (including non-financial contracts) within the scope of IAS 39 or IFRS 9.
- IAS 40, “Investment property” – Preparers also need to refer to the guidance in IFRS 3 to determine whether the acquisition of an investment property is a business combination.

##### (b) New Hong Kong Companies Ordinance (Cap.622)

In addition, the requirements of Part 9 “Accounts and Audit” of the new Hong Kong Companies Ordinance (Cap. 622) come into operation during the financial year, as a result, there are changes to presentation and disclosures of certain information in the consolidated financial statements.

### 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改的準則 (續)

*2013年度改進—此等修改包括2011-2013年報告週期年度改進項目的變動，其影響以下準則：*

- 國際財務準則第3號「業務合併」—該項修改釐清了國際財務準則第3號並不適用於在合營安排的財務報告中對設立符合國際財務準則第11號規定的合營安排的會計處理。
- 國際財務準則第13號「公允價值計量」—該項修改釐清了國際財務準則第13號所允許的將一組金融資產和金融負債按照淨額基準進行公允價值計量的這一例外情況，適用於所有符合國際會計準則第39號或國際財務準則第9號規定的合同（包括非金融合同）。
- 國際會計準則第40號「投資性房地產」—主體也需要參照國際財務準則第3號來確定收購投資性房地產是否屬於業務合併。

##### (b) 新香港《公司條例》(第622章)

此外，新香港《公司條例》(第622章)第9部「帳目和審計」的規定已於本財政年度內生效，因此，合併財務報表的若干資料的呈報和披露有所變動。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.1 Basis of preparation (continued)

##### (c) New standards and interpretations not yet adopted

The following new standards and amendments to standards have been issued but are not effective for the financial year beginning 1 January 2015 and have not been early adopted by the Group:

IFRS 14	Regulatory Deferral Accounts <sup>1</sup>
IFRS 11 (Amendment)	Acquisitions of Interests in Joint Operations <sup>1</sup>
Amendments to IAS16 and IAS38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>1</sup>
IFRS 10 and 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
IAS 27	Equity Method in Separate Financial Statements <sup>1</sup>
IFRSs (Amendment)	Annual Improvements 2012 – 2014 <sup>1</sup>
IFRS 10, 12 and IAS 28 (Amendment)	Investment entities: applying the consolidation exception <sup>1</sup>
IAS 1	Disclosure initiative <sup>1</sup>
IFRS 15	Revenue from Contracts with Customers <sup>2</sup>
IFRS 9	Financial Instruments <sup>2</sup>
IFRS 16	Leases <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2016

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2018

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2019

The Group is in the process of making an assessment on the impact of these standards and amendments to standards on the financial statements of the Group in the initial application.

### 2 重要會計政策摘要 (續)

#### 2.1 編製基準 (續)

##### (c) 尚未採納的新準則和解釋

下列新準則和準則的修改及解釋已發佈，但在二零一五年一月一日開始的財政年度尚未生效，故本集團未採納下述新訂和已修改的準則。

國際財務準則第14號	價格監管遞延帳戶 <sup>1</sup>
國際財務準則第11號 (修訂)	收購共同經營權益的會計法 <sup>1</sup>
國際會計準則第16及38號	折舊和攤銷的可接受方法的澄清 <sup>1</sup>
國際財務準則第10及國際會計準則28號	投資者與其聯營或合營企業之間的資產出售或注資 <sup>1</sup>
國際會計準則第27號	獨立財務報表中使用權益法 <sup>1</sup>
國際財務準則 (修訂)	二零一二年至二零一四年週期之年度改進 <sup>1</sup>
國際財務準則第10、12號及國際會計準則第28號 (修訂)	關於投資性主體：應用合併的例外規定 <sup>1</sup>
國際會計準則第1號	披露計劃 <sup>1</sup>
國際財務準則第15號	基於客戶合同的收入確認 <sup>2</sup>
國際財務準則第9號	金融工具 <sup>2</sup>
國際財務準則第16號	租賃 <sup>3</sup>

<sup>1</sup> 生效日期自二零一六年一月一日或之後開始的財政年度

<sup>2</sup> 生效日期自二零一八年一月一日或之後開始的財政年度

<sup>3</sup> 生效日期自二零一九年一月一日或之後開始的財政年度

集團現正評估首次運用此等新準則和準則的修改對集團財務報表的影響。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 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.

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.

### 2 重要會計政策摘要 (續)

#### 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帳。子公司在控制權終止之日起停止合併入帳。

(a) 業務合併

本集團利用購買法將業務合併入帳。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。

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佔主體的淨資產，可按公允價值或按現時擁有權權益應佔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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.2 Subsidiaries (continued)

##### 2.2.1 Consolidation (continued)

(a) Business combinations (continued)

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 either in profit or loss or as a change to other comprehensive income. 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 income statement (Note 2.9).

Intra-Group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. 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)

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帳面值，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帳。

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，則將該數額直接在利潤表中確認(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 綜合財務報表附註

### 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. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

##### 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帳為權益交易 – 即與子公司所有者以其作為所有者身份進行的交易。所支付任何對價的公允價值與相關應佔所收購子公司淨資產帳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，帳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帳而言的初始帳面值，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。

##### 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帳。

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帳面值超過合併財務報表中被投資公司淨資產（包括商譽）的帳面值，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.

The Group's share of post-acquisition profit or loss is recognised in the 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 profit/(loss) of an associate accounted for using equity method" in the 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 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帳。根據權益法，投資初始以成本確認，而帳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。

本集團應佔聯營購買後利潤或虧損於利潤表內確認，而應佔其購買後的其他綜合收益變動則於其他綜合收益內確認，並相應調整投資帳面值。如本集團應佔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帳面值的差額，並在利潤表中確認於「享有按權益法入帳的聯營的損益」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利潤表確認。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 income statement.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement within "Finance income or costs". All other foreign exchange gains and losses are presented in the consolidated income statement within "Other 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定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利潤表確認。

與借款和現金及現金等價物有關的匯兌利得和損失在利潤表內的「財務收益或費用」中列報。所有其他匯兌利得和損失在合併利潤表內的「其他利得－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

### 綜合財務報表附註

## 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 are 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.

## 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) 每份利潤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佔的開支。

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,才包括在資產的帳面值或確認為一項單獨資產。已更換零件的帳面值已被終止確認。所有其他維修費用在產生的財政期間內於利潤表支銷。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

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

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 lower of the lease term and the useful lives

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 gains – net" in the consolidated income statement.

#### 2.7 Investment property

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 income statement statement as part of a valuation gain or losses in "Other gains – net".

### 2 重要會計政策摘要 (續)

#### 2.6 不動產、工廠及設備 (續)

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

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。

若資產的帳面值高於其估計可收回價值，其帳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帳面值的差額釐定，並在合併利潤表內「其他利得－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，按投資性房地產記帳。在此等情況下，相關的經營租賃猶如其為融資租賃而記帳。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。公允價值變動在利潤表內記錄為「其他利得－淨額」中的部份估值利得或虧損。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 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收益表內確認為費用。

#### 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。商譽帳面值與可收回數額（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 綜合財務報表附註

### 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路開發成本

研究開支在發生時作為費用支銷。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佔的支出能可靠地計量。

可資本化成為軟件產品部份成本的直接應佔成本包括軟件發展的員工成本和相關費用的適當部份。

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錄作無形資產，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 綜合財務報表附註

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

#### 2.9 Intangible assets (continued)

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

Separately acquired licenses and copyrights are shown at historical cost. Licenses and copyrights acquired in a business combination are recognised at fair value at the acquisition date. 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 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

Separately acquired customer relationship are shown at historical cost. 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 presented as "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 重要會計政策摘要 (續)

#### 2.9 無形資產 (續)

##### (c) 購入的軟件版權

單獨購買的軟件著作權用歷史成本計量。通過企業合併取得的軟件著作權按取得之日的公允價值確認。軟件著作權的使用年限有限並使用初始成本減累計攤銷計價。累計攤銷根據軟件著作權的成本以直線法按預計可使用年期且不長於五年攤銷。

##### (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

單獨購買的客戶關係用歷史成本計量。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而支付的代價(包括任何直接應佔增量成本)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」。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 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 that are subject to amortisation 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.

#### 2.12 Financial assets

##### 2.12.1 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)

#### 2.11 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帳面值可能無法收回時就進行減值檢討。減值虧損按資產的帳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。

#### 2.12 金融資產

##### 2.12.1 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，否則亦分類為持作交易性。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.12 Financial assets (continued)

##### 2.12.1 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 balance sheet date. These are classified as non-current assets. The Group's loans and receivables comprise "Trade and other receivables" and "Cash and cash equivalents" in the statement of financial position (Note 2.16 and Note 2.17).

### 2 重要會計政策摘要 (續)

#### 2.12 金融資產 (續)

##### 2.12.1 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續無法變更。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「應收帳款及其他應收款」與「現金及現金等價物」組成（附註2.16及2.17）。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.12 Financial assets (continued)

##### 2.12.1 Classification (continued)

(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.

##### 2.12.2 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. 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 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.

### 2 重要會計政策摘要 (續)

#### 2.12 金融資產 (續)

##### 2.12.1 分類 (續)

(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。

##### 2.12.2 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。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利潤表的「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列為其他收入的一部份。

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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.12 Financial assets (continued)

##### 2.12.2 Recognition and measurement (continued)

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 income statement as part of other income. Dividends on available-for-sale equity instruments are recognised in the income statement as part of other income when the Group's right to receive payments is established.

#### 2.13 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.

#### 2.14 Impairment of financial assets

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

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 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.

### 2 重要會計政策摘要 (續)

#### 2.12 金融資產 (續)

##### 2.12.2 確認及計量 (續)

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利潤表內作為「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利潤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，在利潤表內確認為部份其他收益。

#### 2.13 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。

#### 2.14 金融資產減值

##### (a) 以攤銷成本列賬的資產

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。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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.14 Impairment of financial assets (continued)

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

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.

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

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

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.

### 2 重要會計政策摘要 (續)

#### 2.14 金融資產減值 (續)

##### (a) 以攤銷成本列賬的資產 (續)

對於貸款及應收款類別，損失金額乃根據資產帳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。資產帳面值予以削減，而損失金額則在合併利潤表確認。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利潤表轉回。

##### (b) 可供出售資產

本集團在每個報告期末評估是否有客觀證據證明某一金融資產或某一金融資產組已經減值。

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帳。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利潤表轉回。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.14 Impairment of financial assets (continued)

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

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.

#### 2.15 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.

#### 2.16 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.

#### 2.17 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 and Company statement of financial position, bank overdrafts are shown within borrowings in current liabilities.

### 2 重要會計政策摘要 (續)

#### 2.14 金融資產減值 (續)

##### (b) 可供出售資產 (續)

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帳。在合併利潤表中就權益工具確認的減值虧損，不得透過合併利潤表轉回。

#### 2.15 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。

#### 2.16 應收帳款及其他應收款

應收帳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。

應收帳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。

#### 2.17 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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.18 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.

#### 2.19 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.

#### 2.20 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.

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 重要會計政策摘要 (續)

#### 2.18 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，包括任何直接所佔的新增成本(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(扣除任何直接所佔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。

#### 2.19 應付帳款

應付帳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。

應付帳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。

#### 2.20 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利潤表確認。

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。

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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.21 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.

#### 2.22 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 重要會計政策摘要 (續)

#### 2.21 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。

#### 2.22 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的整体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帳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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.23 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.

##### (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.

### 2 重要會計政策摘要 (續)

#### 2.23 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，但與在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。

##### (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帳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，則不作記帳。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其可使用暫時性差異而確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

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

##### (b) Deferred income tax (continued)

###### 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 not recognised.

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.

##### (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 重要會計政策摘要 (續)

#### 2.23 當期及遞延所得稅 (續)

##### (b) 遞延所得稅 (續)

###### 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。

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

2.24 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.

2 重要會計政策摘要 (續)

2.24 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。此等計劃包括全職僱員，而供款按當地政府規定之僱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僱用職工，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。

## 2 Summary of significant accounting policies (continued)

### 2.25 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 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待行權的購股權和股票數目的估計。主體在利潤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 綜合財務報表附註

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

#### 2.25 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.

#### 2.26 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.

#### 2.27 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.

### 2 重要會計政策摘要 (續)

#### 2.25 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，並相應母公司帳目的對權益貸記。

#### 2.26 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。

#### 2.27 收入確認

收益指本集團在通常活動過程中出售貨品及服務的已收或應收代價的公允價值。收益在扣除增值稅、退貨、回扣和折扣，以及對銷集團內部銷售後列賬。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.27 Revenue recognition (continued)

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.

The Group's turnover 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 completion is measured by reference to the contract costs incurred up to the balance sheet date as a percentage of total estimated costs for each contract. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. They are presented as inventories, prepayments or other assets, depending on their nature.

### 2 重要會計政策摘要 (續)

#### 2.27 收入確認 (續)

當收益的數額能夠可靠計量、未來經濟利益很有可能流入有關實體，而本集團每項活動均符合具體條件時(如下文所述)，本集團便會將收益確認。除非與銷售有關的所有或然事項均已解決，否則收益的數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。

本集團的收益包括(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、實施服務、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

軟件、硬件以及相關產品的銷售收益在本集團將貨品實體交付予顧客，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) 實施合同

實施合同，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帳的適當金額。完成階段參考每份合同截至結算日止已產生的合同成本，佔該合同的估計總成本之百分比計算。在釐定完成階段時，在年度內產生與合同未來活動有關的成本，不包括在合同成本內。此等款項視乎其性質而呈報為存貨、預付款或其他資產。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

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

#### 2.27 Revenue recognition (continued)

##### (b) Software implementation contracts (continued)

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.

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.

### 2 重要會計政策摘要 (續)

#### 2.27 收入確認 (續)

##### (b) 實施合同 (續)

實施合同、索償和獎勵金的修訂就已經與客戶協定並能夠可靠地量度的數額列入合同收益內。

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）。當一項實施合同的結果能可靠估算，而該合同有可能得到利潤，則將合同收益確認。當實施合同的結果未能可靠估算，則合同收益只就有可能收回的已產生合同成本的數額確認。若總合同成本有可能會超過總合同收益，預期虧損即時確認為費用。

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，將實施合同的應收客戶金額呈報為資產。客戶尚未支付的進度付款包含在應收帳款及其他應收款中。

本集團對所有進行中合同，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，將實施合同的應付客戶毛金額呈報為負債。

##### (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，其他服務收益以直接法於合同規定的服務期間內確認。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.27 Revenue recognition (continued)

#### (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.

#### (e) Rental income

Rental income from investment properties is recognised in the income statement on a straight-line basis over the term of the lease.

### 2.28 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 重要會計政策摘要 (續)

### 2.27 收入確認 (續)

#### (d) 多重銷售組成安排

本集團提供顧客可購買軟件連實施服務協定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。

#### (e) 租賃收入

投資性房地產所得的租金收入於租賃期內以直線法在損益表內確認。

### 2.28 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，本集團會將帳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。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

## 2 Summary of significant accounting policies (continued)

### 2.29 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.

### 2.30 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 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 income statement on a straight-line basis over the expected lives of the related assets.

### 2.31 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.

## 2 重要會計政策摘要 (續)

### 2.29 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利潤表支銷。

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利潤表中扣除，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。

### 2.30 政府補助

當能夠合理地保證政府補貼將可收取，而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帳。

與成本有關之政府補助遞延入帳，並按擬補償之成本配合其所需期間在利潤表中確認。

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。

### 2.31 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 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 the 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 hedge significant foreign currency exposure should the need arise.

At 31 December 2015, 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 RMB11,493,000 (2014: RMB1,722,000), mainly as a result of foreign exchange gains/losses on translation of HKD denominated assets.

### 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，並尋求儘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。本集團的財務工具主要使用人民幣計值。

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。

在二零一五年十二月三十一日，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11,493,000元（二零一四年：人民幣1,722,000元），主要來自折算以港元的為單位的資產的匯兌損益。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

###### (i) Foreign exchange risk (continued)

At 31 December 2015, if the RMB had strengthened/weakened by 5% against the US dollar with all other variables held constant, profit before tax for the year would have been higher/lower by RMB36,555,000 (2014: RMB27,543,000), mainly as a result of foreign exchange gains/losses on translation of USD denominated cash at bank and in hand and convertible bonds.

###### (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 2015, 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 RMB4,072,000 (2014: RMB6,875,000) respectively, as a result of higher/lower interest expenses on borrowings at variable rates.

### 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)

在二零一五年十二月三十一日，假若人民幣兌美元升值／貶值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36,555,000元（二零一四年：人民幣27,543,000元），主要來自折算以美元的為單位的銀行存款、庫存現金和可轉換債券的匯兌損益。

###### (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，部份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。

截至二零一五年十二月三十一日，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4,072,000元（二零一四年：人民幣6,875,000元），因為借款的較高／較低利息開支所致。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk

The carrying amounts of cash and cash equivalents, pledged and short-term bank deposits, trade and other receivables, and available for sale financial assets 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 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.

In relation to trade receivables, 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.

No other financial assets have a significant exposure to credit risk.

### 3 財務風險管理（續）

#### 3.1 財務風險因素（續）

##### (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和可供出售金融資產的帳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。

對於應收款項，本集團制定政策以確保在客戶簽署銷售協定後收取佔銷售協定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序確保開展後續行動收回逾期帳款。然而，每年仍有一定數量的應收帳款因為債務人違約以及無法預測的財務困難而無法收回。因應收帳款非常零星且分佈於大量的消費者中，本集團於應收帳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帳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。

並無其他的金融資產存在顯著信貸風險。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (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.

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.

		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 2015</b>	<b>於二零一五年 十二月三十一日</b>				
Borrowings (including interests)	借款(含應付利息)	297,169	115,165	1,235,270	—
Trade and other payables (excluding advances from customers and VAT and business tax payable)	應付帳款及其他應付款 (不含客戶按金、 增值稅及企業所得稅)	203,292	—	—	—
<b>Total</b>	<b>合計</b>	<b>500,461</b>	<b>115,165</b>	<b>1,235,270</b>	<b>—</b>
<b>At 31 December 2014</b>	<b>於二零一四年 十二月三十一日</b>				
Borrowings (including interests)	借款(含應付利息)	622,658	236,394	1,240,954	—
Trade and other payables (excluding advances from customers and VAT and business tax payable)	應付帳款及其他應付款 (不含客戶按金、 增值稅及企業所得稅)	221,874	—	—	—
<b>Total</b>	<b>合計</b>	<b>844,532</b>	<b>236,394</b>	<b>1,240,954</b>	<b>—</b>

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (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。

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帳面值。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 Company issued US\$175,000,000 4.0% convertible bonds on 14 April 2014. The bonds mature five years from the issue date. The bonds can be converted into the Company's ordinary shares, at the holder's option at any time on or after 25 May 2014 up to the close of business (at the place where the bond certificate evidencing such bond is deposited for conversion) on the 10th day prior to the maturity date (both days inclusive), at HK\$3.90 (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 bonds. The proceeds raised from the issuance of the convertible bonds would be used to meet the needs of working capital for the Group.

### 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利益持有人提供利益，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。

公司於二零一四年四月十四日發行了美元175,000,000元，利率4%的可轉換債券。可轉換債券自發行日起五年到期。可轉換債券持有人可選擇將債券轉換為股份，於截止二零一四年五月二十五日或之後直至到期日前十日營業時間結束時為止之期間內任何時間（在證明有關債券之債權證存置以供兌換之地點）兌換，換股價為每股3.90港幣（固定換股價折合美元為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。該可轉換債券的發行所得主要應用於滿足集團營運資金的需求。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 3 Financial risk management (continued)

#### 3.2 Capital risk management (continued)

The gearing ratios at 31 December 2015 and 2014 were as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Total borrowings (Note 22)	總借款(附註22)	1,456,518	1,836,976
Less: cash and cash equivalents (Note 16)	減：現金及現金等價物(附註16)	1,527,610	1,261,634
Net (asset)/debt	(資產)/債務淨額	(71,092)	575,342
Total equity	總權益	3,246,718	1,998,218
Total capital	總資本	3,175,626	2,573,560
Gearing ratio	資本負債比率	Nil 無	22.36%

From a gearing ratio 22.36% at 31 December 2014, the Group has reduced it to nil at 31 December 2015. This is mainly due to the issue of new shares. The intention of the directors is to maintain the gearing ratio at below 30%.

#### 3.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 31 December 2015 (2014: Nil) 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).

### 3 財務風險管理(續)

#### 3.2 資金風險管理(續)

在二零一五年及二零一四年十二月三十一日，本集團的資產負債比率如下：

集團的資本負債比率從二零一四年的22.36%到二零一五年的無，主要原因在於新股的發行。管理層欲將資本負債比率維持在30%以下。

#### 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的輸入的層級，分析本集團於二零一五年十二月三十一日按公允價值入帳的金融工具(二零一四年：零)。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)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 3 Financial risk management (continued)

#### 3.3 Fair value estimation (continued)

See Note 9 for disclosures of the investment properties that are measured at fair value.

		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			
– Forward foreign exchange contracts (Note 11)	– 外匯掉期合同 (附註11)	–	1,267	1,267
– 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	–	6,000	6,000
Available-for-sale financial assets	可供出售金融資產	165,085	60,092	225,177
		165,085	67,359	232,444

The following table presents the changes in level 2 and level 3 instruments for the year ended 31 December 2015.

		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	Total 總計 RMB'000 人民幣千元
<b>At 1 January 2015</b>	<b>二零一五年一月一日</b>	–	–	–
Additions	增加	57,267	536,177	593,444
Disposals	處置	(50,000)	(311,000)	(361,000)
<b>At 31 December 2015</b>	<b>二零一五年十二月三十一日</b>	<b>7,267</b>	<b>225,177</b>	<b>232,444</b>

There were no transfers between levels 1 and 2 during the year.

年內第1與第2層之間並無轉撥。

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

按公允價值計量的投資性房地產的披露載於附註9。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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. 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 2015 would have been higher/lower by approximately RMB43,892,000 (2014: RMB43,398,000).

##### (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 2015 would have been lower/higher by approximately RMB5,635,000 (2014: RMB5,011,000) 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帳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) 收益確認

本集團使用完成百分比法對採取固定價格合同方式的軟件實施服務進行記帳。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%），本年度收益確認金額將增加（或減少）約人民幣43,892,000元（二零一四年：人民幣43,398,000元）。

##### (c) 應收帳款的估計減值

在確定應收帳款減值時，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，二零一五年十二月三十一日應收帳款的減值準備可能低出或高出人民幣5,635,000元（二零一四年：人民幣5,011,000元）。

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 20% from management's estimates, the amortisation charge for 2015 would have been higher by approximately RMB54,411,000 (2014: RMB49,491,000) or lower by approximately RMB36,274,000 (2014: RMB32,994,000).

(e) Share-based payments

The fair value of options granted is estimated by management based on various assumptions on volatility, life of options, dividend paid out rate and annual risk-free interest rate, excluding the impact of any non-market vesting conditions, which generally represent the best estimate of the fair value of share options at the date of grant.

If the estimated fair value of the options granted were to differ by 10% from management's estimates, the administrative expense and the change in equity for 2015 would have differed by approximately RMB3,570,000 (2014: RMB2,521,000).

(f) 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. These calculations require the use of estimates (Note 8).

As at 31 December 2015, according to the valuations results produced by management of the Company based on the above assumptions, management considered that no impairment charge was required against goodwill arising from the acquisition of Kingdee Medical Software Technology Co., Ltd. ("Kingdee Medical").

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期限及技術的變化。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20%，則二零一五年計入損益的攤銷將估計高出人民幣54,411,000元（二零一四年：人民幣49,491,000元）或低出人民幣36,274,000元（二零一四年：人民幣32,994,000元）。

(e) 以股份為基礎的支付

管理層通過不同的波動幅度、購股權期限、分紅發放率及無風險利率估計所授購股權的公允價值，不包括任何非市場可行權條件的影響以呈現自授權日對購股權的最佳估計。

倘所授購股權的公允價值與管理層之估計相差10%，二零一五年管理費用和相關權益變動將相差約人民幣3,570,000元（二零一四年：人民幣2,521,000元）。

(f) 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。此等計算需要利用估計（附註8）。

根據管理層按以上估計做出的估值結果，管理層認為，於二零一五年十二月三十一日，毋須就金蝶醫療軟件科技有限公司（「金蝶醫療」）收購產生的商譽作減值撥備。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 4 Critical accounting estimates and judgments (continued)

#### 4.1 Critical accounting estimates and assumptions (continued)

##### (f) Estimated impairment of goodwill (continued)

If the estimated cost of capital used in determining the pre-tax discount rate for the CGU had been 1% higher than management's estimates (for example, 17% instead of 16%), there would have been an impairment charge of RMBNil (2014: Nil) against goodwill.

If the revenue growth rate for the CGU had been 1% lower than management's estimates (for example, 19% instead of 20%), there would have been an impairment charge of RMB1,947,000 (2014: RMB4,689,000) against goodwill.

##### (g) 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)

##### (f) 商譽的估計減值 (續)

如應用於金蝶醫療現金產出單元的貼現現金流量的估計稅前貼現率較管理層的估計高1% (例如是17%而非16%)，本集團將需要對商譽確認進一步減值人民幣零元 (二零一四年：零元)。

如應用於金蝶醫療現金產出單元的收入增長率較管理層的估計低1% (例如是19%而非20%)，本集團將需要對商譽確認進一步減值人民幣1,947,000元 (二零一四年：人民幣4,689,000元)。

##### (g) 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 (批註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

### 綜合財務報表附註

#### 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 RMB54,233,000 (2014: RMB64,516,000) had not been recognised for the withholding tax that would be payable on the unremitted earnings of RMB542,334,000 (2014: RMB645,164,000) of certain subsidiaries in 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542,334,000元（二零一四年：人民幣645,164,000元）須予支付的預提所得稅確認遞延所得稅負債約人民幣54,233,000元（二零一四年：人民幣64,516,000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 綜合財務報表附註

### 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. Upon the adoption of IFRS 8 "Operating Segments", the Group has identified the following operating segments:

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

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

### 5 分部資訊

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。在應用國際財務準則第8號「經營分部」，本集團決定經營分部如下：

- |           |   |  |
|-----------|---|--|
| ERP及雲服務業務 | – | 企業管理軟件的銷售與實施，其他相關服務的提供，與企業管理軟件安排相關的硬件銷售，以及中間件軟件業務的銷售電子商務和其他在線管理服務的提供 |
| 其他        | – | 投資性房地產的經營  |

首席經營決策者基於各分部的經營利潤評估各分部的業績表現。本集團的主要業務均在中國。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 5 Segment information (continued)

The segment information for the year ended 31 December 2015 is as follows:

#### 5 分部資訊 (續)

截至二零一五年十二月三十一日止年度分部資料如下：

		ERP business and Cloud services business ERP及 雲服務業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	The Group Total 集團合計 RMB'000 人民幣千元
Revenue (from external customers)	收入 (來自外部客戶)	1,586,224	–	1,586,224
Operating profit	經營盈利	143,119	85,708	228,827
Finance costs	財務費用	(94,254)	–	(94,254)
Finance income	財務收益	29,907	–	29,907
<b>Finance costs – net</b>	<b>財務費用 – 淨額</b>	<b>(64,347)</b>	<b>–</b>	<b>(64,347)</b>
Share of losses in associates	享有聯營投資的虧損份額	(2,215)	–	(2,215)
<b>Profit before income tax</b>	<b>扣除所得稅前盈利</b>	<b>76,557</b>	<b>85,708</b>	<b>162,265</b>
Income tax expenses	所得稅費用	(43,892)	(12,856)	(56,748)
<b>Segment results</b>	<b>分部結果</b>	<b>32,665</b>	<b>72,852</b>	<b>105,517</b>
<b>Segment assets</b>	<b>分部資產</b>	<b>4,635,448</b>	<b>848,741</b>	<b>5,484,189</b>
<b>Segment liabilities</b>	<b>分部負債</b>	<b>2,154,853</b>	<b>82,618</b>	<b>2,237,471</b>
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)	302,416	17,582	319,998
Depreciation and amortisation	折舊及攤銷	274,537	–	274,537
Provision for doubtful trade and other receivables	呆壞賬計提	62,803	–	62,803
Share-based payment	以股份為基礎的支付	43,270	–	43,270

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 5 Segment information (continued)

The segment information for the year ended 31 December 2014 is as follows:

### 5 分部資訊(續)

截至二零一四年十二月三十一日止年度分部資料如下：

		ERP business and Cloud services business ERP及 雲服務業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	The Group Total 集團合計 RMB'000 人民幣千元
Revenue (from external customers)	收入(來自外部客戶)	1,546,517	–	1,546,517
Operating profit	經營盈利	238,772	61,146	299,918
Finance costs	財務費用	(97,316)	–	(97,316)
Finance income	財務收益	23,837	–	23,837
<b>Finance costs – net</b>	<b>財務費用 – 淨額</b>	(73,479)	–	(73,479)
Share of losses in associates	享有聯營投資的虧損份額	(606)	–	(606)
<b>Profit before income tax</b>	<b>扣除所得稅前盈利</b>	164,687	61,146	225,833
Income tax expense	所得稅費用	(19,370)	(6,115)	(25,485)
<b>Segment results</b>	<b>分部結果</b>	145,317	55,031	200,348
<b>Segment assets</b>	<b>分部資產</b>	3,562,009	831,159	4,393,168
<b>Segment liabilities</b>	<b>分部負債</b>	2,342,571	52,379	2,394,950
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)	227,477	4,536	232,013
Depreciation and amortisation	折舊及攤銷	275,357	–	275,357
Write-back for doubtful trade and other receivables	呆壞賬沖銷	(3,668)	–	(3,668)
Share-based payment	以股份為基礎的支付	25,210	–	25,210

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 5 Segment information (continued)

The Company is incorporated in the Cayman Islands while the Group mainly operates its businesses in the PRC. Revenue from external customers from the PRC and other locations is RMB1,564,748,000 (2014: RMB1,525,129,000) and RMB21,476,000 (2014: RMB21,388,000), respectively for the year ended 31 December 2015.

There is no single customer that contributed to over 10% of the Group's revenue for the years ended 31 December 2015 and 2014.

### 6 Land use rights

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

### 5 分部資訊 (續)

本公司歸屬於開曼群島但集團主要在中國經營。截至二零一五年十二月三十一日止年度，來自中國境內的外部客戶的總收入為人民幣1,564,748,000元（二零一四年：人民幣1,525,129,000元），來自海外的外部客戶的收入為人民幣21,476,000元（二零一四年：人民幣21,388,000元）。

截至二零一五年和二零一四年十二月三十一日止年度本集團未有單一客戶對集團的收入貢獻超過10%。

### 6 土地使用權

本集團在土地使用權的權益代表集團獲得的土地使用權預付的經營租賃租金。

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>二零一五年一月一日</b>	<b>132,127</b>	135,488
Amortisation charge (Note 27)	攤銷費用 (附註27)	<b>(3,361)</b>	(3,361)
<b>At 31 December</b>	<b>二零一五年十二月三十一日</b>	<b>128,766</b>	132,127

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
綜合財務報表附註

7 Property, plant and equipment

7 不動產、工廠及設備

		Buildings 樓宇 RMB'000 人民幣千元	Computer and related equipment 電腦及相關設備 RMB'000 人民幣千元	Office equipment 辦公設備 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Leasehold improvements 租約物業裝修 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>At 1 January 2014</b>	<b>於二零一四年一月一日</b>						
Cost	成本	751,192	103,269	21,873	29,880	21,598	927,812
Accumulated depreciation	累計折舊	(57,112)	(62,105)	(13,059)	(19,234)	(16,084)	(167,594)
<b>Net book amount</b>	<b>帳面淨值</b>	<b>694,080</b>	<b>41,164</b>	<b>8,814</b>	<b>10,646</b>	<b>5,514</b>	<b>760,218</b>
<b>Year ended 31 December 2014</b>	<b>截至二零一四年十二月三十一日止年度</b>						
Opening net book amount	期初帳面淨值	694,080	41,164	8,814	10,646	5,514	760,218
Additions	增添	5,197	9,193	534	2,852	2,147	19,923
Disposals	處置	(490)	(5,620)	(813)	(1,009)	-	(7,932)
Depreciation charge	折舊	(21,526)	(11,944)	(3,191)	(3,589)	(3,741)	(43,991)
<b>Closing net book amount</b>	<b>期終帳面淨值</b>	<b>677,261</b>	<b>32,793</b>	<b>5,344</b>	<b>8,900</b>	<b>3,920</b>	<b>728,218</b>
<b>At 31 December 2014</b>	<b>於二零一四年十二月三十一日</b>						
Cost	成本	755,866	99,858	20,150	28,671	23,745	928,290
Accumulated depreciation	累計折舊	(78,605)	(67,065)	(14,806)	(19,771)	(19,825)	(200,072)
<b>Net book amount</b>	<b>帳面淨值</b>	<b>677,261</b>	<b>32,793</b>	<b>5,344</b>	<b>8,900</b>	<b>3,920</b>	<b>728,218</b>
<b>Year ended 31 December 2015</b>	<b>截至二零一五年十二月三十一日止年度</b>						
Opening net book amount	期初帳面淨值	677,261	32,793	5,344	8,900	3,920	728,218
Additions	增添	15,997	7,972	758	3,508	15,733	43,968
Disposals (Note 34)	處置 (附註34)	-	(1,319)	(251)	(1,952)	-	(3,522)
Depreciation charge (Note 27)	折舊 (附註27)	(22,148)	(7,020)	(1,446)	(2,897)	(3,370)	(36,881)
<b>Closing net book amount</b>	<b>期終帳面淨值</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>At 31 December 2015</b>	<b>於二零一五年十二月三十一日</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>帳面淨值</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>

Depreciation of approximately RMB12,523,000 (2014: RMB12,829,000), RMB6,898,000 (2014: RMB7,511,000) and RMB17,460,000 (2014: RMB23,651,000) has been charged to selling and marketing expenses, research and development costs and administrative expenses, respectively.

As at 31 December 2015, none of the property, plant and equipment was used as security for bank borrowings (2014: Nil) (Note 22).

人民幣12,523,000元(二零一四年: 人民幣12,829,000元)的折舊費用計入銷售及推廣費用中, 人民幣6,898,000元(二零一四年: 人民幣7,511,000元)的折舊費用計入研究及開發成本中以及人民幣17,460,000元(二零一四年: 人民幣23,651,000元)的折舊費用計入行政費用中。

截至二零一五年十二月三十一日並無以樓宇作為抵押的銀行借款(二零一四年: 無)(附註22)。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 8 Intangible assets

#### 8 無形資產

		Goodwill	Development costs	Acquired licenses and copyrights	Computer software for own use	Acquired customer relationship	Total
		商譽	開發成本	取得的軟件著作權	自用電腦軟件	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 2014</b>	<b>於二零一四年一月一日</b>						
Cost	成本	109,871	1,271,276	151,692	18,011	6,240	1,557,090
Accumulated amortisation	累計攤銷	-	(809,528)	(105,838)	(15,634)	(3,016)	(934,016)
Accumulated impairment	累計減值	(25,560)	-	-	-	-	(25,560)
<b>Net book amount</b>	<b>帳面淨值</b>	<b>84,311</b>	<b>461,748</b>	<b>45,854</b>	<b>2,377</b>	<b>3,224</b>	<b>597,514</b>
<b>Year ended 31 December 2014</b>	<b>截至二零一四年十二月三十一日止年度</b>						
Opening net book amount	期初帳面淨值	84,311	461,748	45,854	2,377	3,224	597,514
Additions	增添	-	205,342	-	2,214	-	207,556
Amortisation charge	攤銷費用	-	(198,288)	(26,150)	(2,319)	(1,248)	(228,005)
<b>Closing net book amount</b>	<b>期終帳面淨值</b>	<b>84,311</b>	<b>468,802</b>	<b>19,704</b>	<b>2,272</b>	<b>1,976</b>	<b>577,065</b>
<b>At 31 December 2014</b>	<b>於二零一四年十二月三十一日</b>						
Cost	成本	109,871	1,476,618	151,692	20,225	6,240	1,764,646
Accumulated amortisation	累計攤銷	-	(1,007,816)	(131,988)	(17,953)	(4,264)	(1,162,021)
Accumulated impairment	累計減值	(25,560)	-	-	-	-	(25,560)
<b>Net book amount</b>	<b>帳面淨值</b>	<b>84,311</b>	<b>468,802</b>	<b>19,704</b>	<b>2,272</b>	<b>1,976</b>	<b>577,065</b>
<b>Year ended 31 December 2015</b>	<b>截至二零一五年十二月三十一日止年度</b>						
Opening net book amount	期初帳面淨值	84,311	468,802	19,704	2,272	1,976	577,065
Additions (Note 27)	增添(附註27)	-	258,023	-	425	-	258,448
Amortisation charge (Note 27)	攤銷費用(附註27)	-	(217,646)	(13,680)	(1,721)	(1,248)	(234,295)
<b>Closing net book amount</b>	<b>期終帳面淨值</b>	<b>84,311</b>	<b>509,179</b>	<b>6,024</b>	<b>976</b>	<b>728</b>	<b>601,218</b>
<b>At 31 December 2015</b>	<b>於二零一五年十二月三十一日</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>帳面淨值</b>	<b>84,311</b>	<b>509,179</b>	<b>6,024</b>	<b>976</b>	<b>728</b>	<b>601,218</b>

Amortisation charge of RMB16,649,000 (2014: RMB29,717,000) and RMB217,646,000 (2014: RMB198,288,000) has been charged to administrative expenses and research and development costs, respectively.

人民幣16,649,000元(二零一四年: 人民幣29,717,000元)的攤銷費用已計入行政費用中。人民幣217,646,000元(二零一四年: 人民幣198,288,000元)之攤銷費用已計入研究及開發成本中。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 8 Intangible assets (continued)

#### Impairment tests for goodwill

Goodwill acquired through business combinations has been primarily allocated to the CGU of Kingdee Medical 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 six-year period. Management determined a projection period of six years based on expected development trend of Kingdee Medical and industry experience. Cash flows beyond the six-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 software business in which the CGU operates. The Kingdee Medical CGU is a component of the operational segment of enterprise management software business. 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 2015 and 2014 are as follows:

		2015 二零一五年	2014 二零一四年
Average EBITDA rate	平均息稅折舊攤銷前收益率	11%	13%
Average growth rate – within first 6/7 years	平均增長率 – 前六／七年	20%	20%
Terminal growth rate after 6/7 years	永續增長率 – 六／七年後	3%	3%
Pre-tax discount rate	稅前貼現率	16%	16%

EBITDA rate equals to earnings before interest, taxes, depreciation and amortization divided by total revenue.

### 8 無形資產（續）

#### 商譽減值測試

對金蝶醫療合併產生的商譽已經通過現金產出單元進行了減值測試。

現金產出單元的可收回金額根據使用價值計算。計算方式利用稅前現金流量預測，依據管理層批核的六年期財政預算。管理層採用的六年預算期限是根據金蝶醫療的未來發展趨勢以及行業資料所預計。超過該六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商務軟件業務的長期平均增長率。金蝶醫療的現金產出單元為企業管理軟件業務經營分部的組成部份。所採用之貼現率尚未扣除稅項，且反映有關行業的具體風險。

二零一五以及二零一四年度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

### 綜合財務報表附註

#### 9 Investment properties

#### 9 投資性房地產

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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>831,159</b>	826,623
Net gains from fair value adjustment	公允價值調整的淨利得	<b>17,582</b>	4,536
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>848,741</b>	831,159

#### (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：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Rental income	租金收入	<b>68,310</b>	57,133
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>(184)</b>	(523)
		<b>68,126</b>	56,610

An independent valuation of the Group's investment properties was performed by the valuer, Guangheng Xingyue Asset Appraisal Company Limited, to determine the fair value of the investment properties as at 31 December 2015 and 2014. 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 2015 and 2014.

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.

本集團的投資性房地產由估值師廣衡與粵資產評估有限公司在二零一五年和二零一四年十二月三十一日執行獨立估值，以釐定其公允價值。包括位於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）釐定在二零一五年和二零一四年十二月三十一日的公允價值。

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 綜合財務報表附註

### 9 Investment properties (continued)

#### Fair value measurements using significant unobservable inputs (Level 3)

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>831,159</b>	826,623
Net gains from fair value adjustment	公允價值調整的淨利得	17,582	4,536
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>848,741</b>	831,159
Total 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，包括在利潤表的「投資性房地產公允價值變動收益」中	17,582	4,536
Change in unrealised gains for the year included in profit or loss for assets held at end of the year	在利潤表中確認的年度未實現利得的變動	17,582	4,536

#### Valuation processes of the Group

The Group's investment properties were valued at 31 December 2015 and 2014 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. As at 31 December 2015 and 2014, the fair values of the properties have been determined by Guangheng Xingyue Asset Appraisal Company Limited.

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.

Changes in Level 2 and 3 fair values are analysed at each reporting date during the bi-annual valuation discussions between the CFO and the valuation team. As part of this discussion, the team presents a report that explains the reasons for the fair value movements.

### 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二零一五年及二零一四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檢討。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。於二零一五及二零一四年十二月三十一日，此等物業的公允價值已由廣衡興粵資產評估有限公司釐定。

在每個財政年度末，財務部將會：

- 核實對獨立估值報告的所有重大輸入；
- 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。

於每個報告日期，第2層和第3層公允價值的變動，由CFO和估值小組在每半年一次的估值會議中討論和分析。小組經討論後會呈交報告，解釋公允價值變動的原因。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 9 Investment properties (continued)

##### Valuation techniques

For completed office buildings, the valuation was determined using direct capitalisation method based on significant unobservable inputs. These inputs include:

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
Future rental cash inflows 未來租金現金流量	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；	RMB85 – RMB120 per month per square meter (2014: RMB83 – RMB110 per month per square meter) 每平方米每月人民幣85-120（2014年：每平方米每月人民幣83元-110元）	The higher the rental value, the higher the fair value 租值越高，公允價值越高
Capitalisation rates 資本化率	Based on actual location, size and quality of the properties and taking into account market data at the valuation date. 根據物業的實際地點、面積和質素，並考慮估值日期的市場資料；	7% – 8% during 2015 and 2014 7%-8%（2014及2015年度）	The higher the capitalisation rate, the lower the fair value 資本化率越高，公允價值越低
Estimated vacancy rates 估計空置率	Based on current and expected future market conditions after expiry of any current lease. 根據任何現有租賃到期後，當前和預期的未來市況；	5% – 8% during 2015 and 2014 5%-8%（2014及2015年度）	The higher the vacancy rate, the lower the fair value 空置率越高，公允價值越低
Annual total expenses 年度總費用	Including necessary annual expenses to maintain functionality of the property for its expected useful life, including maintenance expenses, administrative expenses, tax and other expenses. 包括維持物業在其可使用年期內的功能的必須費用，包括維修費用、管理費用、稅費及其他；	24% – 25% during 2015 and 2014 24%-25%（2014及2015年度）	The higher the annual total expenses, the lower the fair value 年度總費用越高，公允價值越低

There were no changes to the valuation techniques during the year.

The investment properties of the Group are in similar risk and nature.

#### 9 投資性房地產（續）

##### 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：

年內估值技術並無變動。

本集團的全部投資性房地產性質及風險均相似。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 10 Investments in associates

### 10 聯營投資

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>1,537</b>	2,143
Interest in newly set-up associates	對新設立聯營公司權益	24,900	-
Share of losses in associates	享有聯營投資的虧損份額	(2,215)	(606)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>24,222</b>	1,537

Set out below is the associate as at 31 December 2015 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.

如下所列示截至二零一五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 帳面金額 RMB'000 人民幣千元
Zhongqi Yunlian (Beijing) Finance Information Service Co., Ltd	中企雲鏈(北京)金融資訊服務股份有限公司	The PRC 中國	14.3%	Associate 聯營公司	Equity 權益法	18,094
			14.3%			18,094

The summarised financial information of this associate as at the year end is as follows:

該家聯營公司二零一五年十二月三十一日的財務資訊摘要列示如下：

		31 December 2015 二零一五年十二月三十一日			
Name of the invested entity	投資單位名稱	Total assets as at year end 年末總資產 RMB'000 人民幣千元	Total liabilities as at year end 年末總負債 RMB'000 人民幣千元	Operating income for the year 經營盈利 RMB'000 人民幣千元	Net losses for the year 年度損失 RMB'000 人民幣千元
<b>Associate</b>	<b>聯營公司</b>				
Zhongqi Yunlian (Beijing) Finance Information Service Co., Ltd	中企雲鏈(北京)金融資訊服務股份有限公司	131,030	3,180	2,857	(13,342)

There are no contingent liabilities relating to the Group's interest in the associates.

集團在聯營權益並沒有或有負債。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 11 Financial assets at fair value through profit or loss

#### 11 以公允價值計量且其變動計入損益的金融資產

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Forward foreign exchange contracts	遠期外匯合同	1,267	-
Investment designated at fair value through profit or loss	被指定為按公允價值計量且其變動計入損益的投資	6,000	-
Less: non-current portion	減少：非流動部份	(6,000)	-
Current portion	流動部份	1,267	-

Changes in fair values of financial assets at fair value through profit or loss are recorded in "Other gains – net" (Note 28) in the income statement.

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，在利潤表內「其他利得－淨額」中列賬（附註28）。

The notional principal amounts of the outstanding forward foreign exchange contracts at 31 December 2015 were RMB100,000,000 (2014: Nil).

於二零一五年十二月三十一日，仍未結算的遠期外匯合同的設定本金額為人民幣100,000,000元（二零一四年：零元）。

#### 12 Trade and other receivables

#### 12 應收帳款及其他應收款

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Trade receivables (a)	應收帳款(a)	244,964	180,017
Less: allowance for impairment of trade receivables (b)	減：應收款減值準備(b)	(112,703)	(79,802)
Trade receivables – net	應收帳款－淨額	132,261	100,215
Notes receivable	應收票據	9,149	16,329
Advances to employees (c)	向僱員提供備用金(c)	21,567	25,148
Prepayments	預付款	55,671	46,280
VAT recoverable	可退還之增值稅	41,299	38,432
Receivables from related parties (d)	應收關聯方款項(d)	1,408	1,261
Other receivables	其他應收款	16,520	16,804
Trade and other receivables	應收帳款及其他應收款	277,875	244,469
Entrusted loans (e)	委託貸款(e)		
– Current portion	– 流動部份	300	25,600
– Non-current portion	– 非流動部份	69,500	20,000
		69,800	45,600
		347,675	290,069

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 12 Trade and other receivables (continued)

The carrying amounts of trade and other receivables approximate their fair value. The Group's trade and other receivables are mainly denominated in RMB.

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. The ageing analysis of trade receivables that are past due and impaired is as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
0 -90 days	0 – 90天	85,641	55,327
91 -180 days	91 – 180天	17,388	9,387
181 -360 days	181 – 360天	11,294	25,923
Over 360 days	超過360天	130,641	89,380
		<b>244,964</b>	180,017

As at 31 December 2015, all trade receivables that were past due had been considered for impairment.

### 12 應收帳款及其他應收款 (續)

應收帳款及其他應收款之帳面價值接近彼等公允價值。本集團應收帳款及其他應收款主要以人民幣計值。

對於沒有逾期或者減值的應收帳款，參考有關交易對手的違約率，聲譽，流動性和其他財務資訊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帳款無確定信用期，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帳款已考慮計提減值準備。應收帳款的賬齡分析如下：

截至二零一五年十二月三十一日，本集團所有應收帳款均已逾期且均已考慮計提減值準備。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 12 Trade and other receivables (continued)

- (b) Movement on the Group's allowance for impairment of trade receivables is as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>(79,802)</b>	(83,632)
(Provision)/Reversal for impairment (Note 27)	減值準備(計提)/轉回(附註27)	<b>(62,803)</b>	3,668
Written off as uncollectible	註銷無法收回的應收帳款	<b>29,902</b>	162
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>(112,703)</b>	(79,802)

The creation and release of provision for impaired receivables has been included in "administrative expenses" in the income statement.

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.

#### (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 31 December 2015, the Group did not advance any cash to executive director for use on business activities.

- (d) Receivables from related parties were unsecured, interest-free, repayable on demand and denominated in RMB.

#### 12 應收帳款及其他應收款(續)

- (b) 本集團應收帳款減值準備的變動如下：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>(79,802)</b>	(83,632)
(Provision)/Reversal for impairment (Note 27)	減值準備(計提)/轉回(附註27)	<b>(62,803)</b>	3,668
Written off as uncollectible	註銷無法收回的應收帳款	<b>29,902</b>	162
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>(112,703)</b>	(79,802)

計提的應收帳款與其他應收款的減值準備已計入損益表的行政費用中。

在報告日期，信貸風險的最高風險承擔為上述每類應收款的帳面價值。本集團不持有任何作為質押的抵押品。

#### (c) 向僱員提供備用金

向僱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。截止至二零一五年十二月三十一日，本集團並無向董事預支任何款項。

- (d) 應收關聯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。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 12 Trade and other receivables (continued)

#### (e) Entrusted loans

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Non-current portion:	非流動部份		
Entrusted loan A (i)	委託貸款A (i)	19,600	20,000
Entrusted loan B (ii)	委託貸款B (ii)	49,900	-
		<b>69,500</b>	20,000
Current portion:	流動部份		
Entrusted loan	委託貸款	300	25,600

The entrusted loan is measured at amortised cost. The maximum exposure to credit risk at the reporting date is the carrying amount of the investment. The entrusted loan is not past due or impaired as at 31 December 2015. The fair values of the entrusted loans approximated their carrying amounts and the fair value hierarchy is level 2. The interest accrued was due in 12 months and included in other 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 8 December 2017 with a fixed rate of return of 8.55% per annum, subject to deduction of 0.55% management fee per annum.
- (ii) 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.

此委託貸款按攤余成本計量。於報告日，信貸風險的最高風險承擔為該信託產品的帳面價值。二零一五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帳面價值接近，公允價值層級為第2層。本年應收利息已全額計提並列賬於其他應收款中。

此委託貸款為集團通過第三方信託公司進行的委託貸款。該信託產品的投資對象為項目公司的委託貸款。

- (i) 此委託貸款到期日為二零一七年十二月八日，固定年收益率為8.55%，年管理費為0.55%。
- (ii) 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

### 綜合財務報表附註

#### 13 Inventories

#### 13 存貨

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Raw materials	原材料	797	640
Finished goods	產成品	3,250	3,286
		<b>4,047</b>	3,926

The cost of inventories recognised as expense and included in "cost of sales" amounted to approximately RMB57,875,000 (2014: RMB67,538,000) (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57,875,000元（二零一四年：人民幣67,538,000元）（附註27）。

#### 14 Implementation contracts

#### 14 實施合同

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Contract costs incurred	已發生之合同成本	140,505	117,609
Contract profit recognised	已確合同利潤	429,187	482,028
Less: progress billings	減：發出帳單	(362,490)	(379,098)
Net balance sheet position for ongoing contracts	未完工合同一年末結餘	<b>207,202</b>	220,539
Represented by:	列示為：		
Due from customers on implementation contracts	應收客戶實施合同款	391,193	301,112
Due to customers on implementation contracts	應付客戶實施合同款	(183,991)	(80,573)
		<b>207,202</b>	220,539

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**綜合財務報表附註**

**15 Available-for-sale financial assets**

**15 可供出售金融資產**

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Funds	基金	165,085	-
Asset management schemes	資產管理計劃	60,092	-
		225,177	-

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>二零一五年一月一日結餘</b>	-	-
Additions	新增	470,063	-
Disposals	處置	(241,000)	-
Net losses transfer to equity	結轉至權益淨損失	(3,886)	-
<b>At 31 December</b>	<b>二零一五年十二月三十一日結餘</b>	225,177	-

Available-for-sale financial assets are denominated in the following currencies:

可供出售金融資產以下列的貨幣計值：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
HKD	港幣	165,085	-
RMB	人民幣	60,092	-
		225,177	-

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 16 Cash and cash equivalents

#### 16 現金及現金等價物

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Cash at bank and in hand (a)	銀行及庫存現金(a)	2,174,100	1,527,955
Less: Short-term bank deposits (b)	減：短期銀行存款(b)	(543,658)	(259,283)
Pledged bank deposits (c)	質押銀行存款(c)	(102,832)	(7,038)
Cash and cash equivalents	現金及現金等價物	1,527,610	1,261,634

(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：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
RMB	人民幣	1,731,457	1,004,902
USD	美元	376,923	487,985
HKD	港幣	64,769	34,354
Others	其他	951	714
		2,174,100	1,527,955

(b) The effective interest rate on short-term bank deposits was 2.32% (2014: 2.97%).

(b) 短期銀行存款的實際利率為2.32%（二零一四年：2.97%）。

(c) The bank deposits were pledged to banks as deposits for the forward foreign exchange contract and as required in certain projects the group was tendering. Such pledged deposits will be released upon the maturity of forward foreign exchange contract or the closure of the tendering.

(c) 履約保證金是遠期外匯合約保證金和集團投標專用。此等保證金將會於遠期外匯合約到期後或招標結束後解除受限。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 17 Subsidiaries

The following is a list of the principal subsidiaries and VIEs at 31 December 2015:

### 17 子公司

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：

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 Software (China) Co., Ltd. ("Kingdee China")	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	—
金蝶軟件(中國)有限公司 (「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	80.20	80.20	19.80
Carterton Group Limited	英屬維京群島, 有限責任公司	投資控股, 不具有商業實質, 英屬維京群島	美元1,000,000	80.20	80.20	19.80
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	—

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

### 17 子公司(續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(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(%)	非控制性權益持有的普通股比例(%)
Shenzhen Kingdee Tianyan Middleware Corp., Ltd. Note (a)	PRC, limited liability corporation	Sales of software products in the PRC	RMB30,000,000	–	40.23	59.77
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30,000,000	–	40.23	59.77
Shanghai Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB20,000,000	–	100	–
上海金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣20,000,000	–	100	–
Beijing Kingdee System Technology Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	USD540,000	–	100	–
北京金蝶系統技術有限公司	中國，有限責任公司	軟件產品銷售，中國	美元540,000	–	100	–
Shenzhen Kingdee E-commerce Service Co., Ltd. (formerly known as Shenzhen Kingdee Mobile Internet Technology Co., Ltd.) Note (b)	PRC, limited liability company	Provision of online financial services in the PRC	RMB12,000,000	–	–	–
深圳市金蝶友商電子商務服務有限公司 (之前名為深圳市金蝶移動互聯技術有限公司) 附註(b)	中國，有限責任公司	線上財務服務，中國	人民幣12,000,000	–	–	–
Xiamen Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	100	–
廈門金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	100	–
Shanghai Kingdee Software Technology Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	90.00	10.00
上海金蝶軟件科技有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	90.00	10.00
Sichuan Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	100	–
四川金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	100	–

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

#### 17 子公司 (續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(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(%)	非控制性權益持有的普通股比例(%)
Chongqing Kingdee Software Co., Ltd. 重慶金蝶軟件有限公司	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	–
Beijing Kingdee Middleware Software System Co., Ltd. Note (a) 北京金蝶天燕中間件軟件系統有限公司 附註(a)	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	RMB2,000,000 人民幣2,000,000	–	40.23	59.77
Kingdee E-commerce Technology (Shenzhen) Co., Ltd. 金蝶電子商務技術(深圳)有限公司	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	19.80
Jiangsu Kingdee Software Co., Ltd. 江蘇金蝶軟件有限公司	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	–
Shanghai Kingdee Middleware Software Systems Co., Ltd. Note (a) 上海金蝶天燕中間件軟件系統有限公司 附註(a)	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	RMB2,000,000 人民幣2,000,000	–	40.23	59.77
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)	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	–	–	–
Guangdong Kingdee Software Technology Co., Ltd. 廣東金蝶軟件科技有限公司	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	–
Beijing Kingdee Management Software Co., Ltd. 北京金蝶管理軟件有限公司	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 綜合財務報表附註

### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

### 17 子公司(續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(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(%)	非控制性權益持有的普通股比例(%)
Zhuzhou Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	100	–
株洲金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	100	–
Zhongshan Kingdee Business and Management Consulting Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	100	–
中山金蝶企業管理諮詢有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	100	–
Shanxi Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB20,000,000	–	100	–
陝西金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣20,000,000	–	100	–
Tianjin Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB20,000,000	–	100	–
天津金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣20,000,000	–	100	–
Zhuhai Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	100	–
珠海金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	100	–
Taiwan Kingdee Software Co., Ltd.	Taiwan, limited liability company	Sales of software products in Taiwan	TWD10,000,000	–	100	–
臺灣金蝶軟件有限公司	中國臺灣，有限責任公司	軟件產品銷售，中國臺灣	台幣10,000,000	–	100	–
Yiyang Kingdee Software Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB10,000,000	–	80.00	20.00
益陽金蝶軟件有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣10,000,000	–	80.00	20.00
Ningbo Kingdee E-commerce Service Co., Ltd. Note (b)	PRC, limited liability company	Provision of online financial services in the PRC	RMB20,000,000	–	–	–
寧波金蝶電子商務服務有限公司附註(b)	中國，有限責任公司	線上財務服務，中國	人民幣20,000,000	–	–	–



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

#### 17 子公司(續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(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 Qixiao Technology Co., Ltd. 上海金蝶齊效電腦技術有限公司	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	RMB3,000,000 人民幣3,000,000	–	81.48	18.52
Shanghai Kingdee Software Technique Co., Ltd. 上海金蝶軟件技術有限公司	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	–
Dongguan Kingdee Management Software Co., Ltd. 東莞市金蝶管理軟件有限公司	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 Medical Software Co., Ltd. 上海金蝶醫療衛生有限公司	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	–
Kingdee Medical 金蝶醫療	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	RMB57,500,000 人民幣57,500,000	–	81.48	18.52
Zhejiang Kingdee Software Co., Ltd. 浙江金蝶軟件有限公司	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	RMB35,000,000 人民幣35,000,000	–	100	–
Hunan Kingdee Software Technology Co., Ltd. 湖南金蝶軟件科技有限公司	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 Mobile Internet Technology Co., Ltd. 湖南金蝶移動互聯技術有限公司	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	–

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

#### 17 子公司(續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(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(%)	非控制性權益持有的普通股比例(%)
Shenzhen Kingdee Qisi Technology Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB30,000,000	—	100	—
深圳金蝶奇思科技有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣30,000,000	—	100	—
Shenzhen Kingdee Cloud Technology Co., Ltd.	PRC, limited liability company	Sales of software products in the PRC	RMB5,000,000	—	100	—
深圳金蝶雲科技有限公司	中國，有限責任公司	軟件產品銷售，中國	人民幣5,000,000	—	100	—
Kingdee Vehicle Network Technology Co., Ltd.	PRC, limited liability company	Development of internet technology in the PRC	RMB80,000,000	—	85.00	15.00
金蝶汽車網絡科技有限公司	中國，有限責任公司	互聯網技術開發，中國	人民幣80,000,000	—	85.00	15.00
Shenzhen Kingdee Internet Finance Services Co., Ltd.	PRC, limited liability company	Provision of online financial intermediary services in the PRC	RMB20,000,000	—	100	—
深圳金蝶互聯網金融服務有限公司	中國，有限責任公司	提供在線金融中介服務，中國	人民幣20,000,000	—	100	—
Shenzhen CloudHub Network Co., Ltd. Note (b)	PRC, limited liability company	Development, design and selling of software and hardware in the PRC	RMB5,000,000	—	—	—
深圳雲之家網絡有限公司 附註(b)	中國，有限責任公司	軟硬件的技術設計、技術開發、技術轉讓，中國	人民幣5,000,000	—	—	—
Kingdee Credit Co., Ltd. Note (b)	PRC, limited liability company	Development and service of software in the PRC	RMB50,000,000	—	—	—
金蝶征信有限公司 附註(b)	中國，有限責任公司	徵集、利用企業信用資訊，中國	人民幣50,000,000	—	—	—

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

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(%)	非控制性權益持有的普通股比例(%)
Shenzhen Kingdee Pay Technology Co., Ltd. Note (b)	PRC, limited liability company	Development of online pay technology in the PRC	MB100,000,000	-	-	-
深圳市金蝶支付科技有限公司 附註(b)	中國，有限責任公司	線上支付應用軟件的技術開發，中國	人民幣100,000,000	-	-	-
Shenzhen Qianhai Baidi Network Co., Ltd. Note (b)	PRC, limited liability company	Development, design and selling of software and hardware in the PRC	RMB5,000,000	-	-	-
深圳前海百透網絡有限公司 附註(b)	中國，有限責任公司	開發、設計及銷售軟件和硬件，中國	人民幣5,000,000	-	-	-
Shenzhen Kingdee Account Secure Network Technology Co., Ltd. Note (b)	PRC, limited liability company	Development and selling of software and hardware products in the PRC	RMB30,000,000	-	-	-
深圳金蝶賬無憂網絡科技有限公司 附註(b)	中國，有限責任公司	開發及銷售軟件和硬件產品，中國	人民幣30,000,000	-	-	-

The total non-controlling interest for 2015 is RMB29,649,000 (2014: RMB9,246,000), mainly RMB17,470,000 (2014: RMB8,216,000) of which is attributed to Shenzhen Kingdee Tianyan Middleware Corp., Ltd. ("Kingdee Tianyan Middleware") and RMB11,940,000 (2014: Nil) is attributed to Kingdee Vehicle Network Technology Co., Ltd.

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 summarized financial information of the relevant subsidiaries is presented separately.

### 17 子公司(續)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(續)

截止二零一五年十二月三十一日所有非控制性權益合計人民幣29,649,000元(二零一四年：人民幣9,246,000元)，其中主要為深圳金蝶天燕中間件有限公司(「金蝶天燕中間件」)非控制性權益人民幣17,470,000元(二零一四年：人民幣8,216,000元)，以及金蝶汽車網絡科技有限公司非控制性權益人民幣11,940,000元(二零一四年：零元)。

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，相關子公司的財務資訊概述並未單獨列報。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 17 Subsidiaries (continued)

The following is a list of the principal subsidiaries and VIEs at 31 December 2015: (continued)

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)

以下為於二零一五年十二月三十一日主要子公司及其他利益主體：(續)

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定，該等協定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定下應付集團款項的抵押。

根據這些協定的約定，本集團享有可變回報，且有能力透過其對這些運營實體（「利益主體」）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性主體。

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利益主體有效，中國法律體系的不確定性可能影響本集團對利益主體的經營成果、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**  
**綜合財務報表附註**

**18 Share capital and premium**

**18 股本和股本溢價**

		Number of Issued shares 股本數目 thousands 千股	Ordinary shares 股份帳面值 RMB'000 人民幣千元	Share premium 股本溢價 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>At 1 January 2014</b>	<b>二零一四年一月一日結餘</b>	2,538,106	64,435	480,253	544,688
Employee share option scheme	職工購股權計劃				
– Value of employee services received	– 職工服務價值	–	–	25,210	25,210
– Exercise of share options	– 行使購股權	36,331	720	32,457	33,177
<b>At 31 December 2014</b>	<b>二零一四年十二月三十一日結餘</b>	2,574,437	65,155	537,920	603,075
<b>At 1 January 2015</b>	<b>二零一五年一月一日結餘</b>	<b>2,574,437</b>	<b>65,155</b>	<b>537,920</b>	<b>603,075</b>
Issue of new shares (b)	發行新股(b)	<b>288,526</b>	<b>5,714</b>	<b>1,045,369</b>	<b>1,051,083</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)	–	–	<b>42,528</b>	<b>42,528</b>
– Exercise of share options (Note 21) Share award plan	– 行使購股權 (附註21) 股份獎勵計劃	<b>55,185</b>	<b>1,103</b>	<b>56,225</b>	<b>57,328</b>
– Value of services received (Note 29)	– 服務價值 (附註29)	–	–	<b>742</b>	<b>742</b>
<b>At 31 December 2015</b>	<b>二零一五年十二月三十一日結餘</b>	<b>2,918,148</b>	<b>71,972</b>	<b>1,682,784</b>	<b>1,754,756</b>

(a) The total authorised number of ordinary shares as at 31 December 2015 was 4,000,000,000 (2014: 4,000,000,000) shares with a par value of HKD0.025 (2014: HKD0.025) per share. All issued shares were fully paid.

(b) On 26 May 2015, 288,526,000 subscription shares were allotted and issued to a third party, JD Oriental Investment Limited at the subscription price of HK\$4.60 per share. The net proceeds arising from the subscription was approximately RMB1,051,083,000.

(a) 截至二零一五年十二月三十一日，普通股的法定數目總額為4,000,000,000股（二零一四年：4,000,000,000股），每股面值為港幣0.025元（二零一四年：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。

(b) 於二零一五年五月二十六日，向第三方JD Oriental Investment Limited配發288,526,000股認購股份，認購價格為每股港幣4.60元。公司本次認購股份所得款約為人民幣1,051,083,000元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

### 19 Other reserves

### 19 其他儲備

		Merger reserve	Capital reserve	Statutory surplus reserve fund 法定盈餘	Revaluation reserve	Conversion option reserve	Available- for-sale investment reserve 可供出售 投資儲備	Shares held for share award plan 股份獎勵計	Translation reserve 折算	Other reserve 其他儲備	Total
		合併儲備 RMB'000 人民幣千元 Note (a) 附註(a)	資本公積 RMB'000 人民幣千元 Note (b) 附註(b)	公積金 RMB'000 人民幣千元 Note (c) 附註(c)	重估儲備 RMB'000 人民幣千元	可轉換債券 RMB'000 人民幣千元	投資儲備 RMB'000 人民幣千元	劃所持股份 RMB'000 人民幣千元 Note (d) 附註(d)	折算 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2015	於二零一五年一月一日結餘	6,570	253,488	138,762	129,549	8,696	-	(19,666)	(4,629)	(657)	512,113
Other comprehensive income	其他綜合收益	-	-	-	-	-	(3,886)	-	-	-	(3,886)
Currency translation differences	外幣折算差額	-	-	-	-	-	-	1,214	-	-	1,214
Transactions with non-controlling interests (Note 35)	與非控制性權益的交易 (附註35)	-	-	-	-	-	-	-	-	28,154	28,154
Shares purchased for share award plan	股份獎勵計劃所購股份	-	-	-	-	-	-	(24,832)	-	-	(24,832)
At 31 December 2015	於二零一五年十二月三十一日結餘	6,570	253,488	138,762	129,549	8,696	(3,886)	(44,498)	(3,415)	27,497	512,763

		Merger reserve	Capital reserve	Statutory surplus reserve fund 法定盈餘	Revaluation reserve	Conversion option reserve	Shares held for share award plan 股份獎勵計	Translation reserve 折算	Other reserve 其他儲備	Total
		合併儲備 RMB'000 人民幣千元 Note (a) 附註(a)	資本公積 RMB'000 人民幣千元 Note (b) 附註(b)	公積金 RMB'000 人民幣千元 Note (c) 附註(c)	重估儲備 RMB'000 人民幣千元	可轉換債券 RMB'000 人民幣千元	劃所持股份 RMB'000 人民幣千元 Note (d) 附註(d)	折算 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2014	於二零一四年一月一日結餘	6,570	253,488	138,762	129,549	-	-	-	619	528,988
Currency translation differences	外幣折算差額	-	-	-	-	-	-	(4,629)	-	(4,629)
Issue of convertible bond – equity component	可轉換債券 – 權益部份	-	-	-	-	8,696	-	-	-	8,696
Transactions with non-controlling interests	與非控制性權益的交易	-	-	-	-	-	-	-	(1,276)	(1,276)
Shares purchased for share award plan	股份獎勵計劃所購股份	-	-	-	-	-	(19,666)	-	-	(19,666)
At 31 December 2014	於二零一四年十二月三十一日結餘	6,570	253,488	138,762	129,549	8,696	(19,666)	(4,629)	(657)	512,113

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 2015, the Group purchased 10,714,000 (2014:10,698,000) ordinary shares in the company for a total consideration of HKD28,187,000 equivalent to approximately RMB24,832,000 (2014: HKD24,929,000, equivalent to approximately RMB19,666,000) 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.

### 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分子公司的儲備資本。
- (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) 截至二零一五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28,187,000元(約為人民幣24,832,000元)(二零一四年：港幣24,929,000元，約為人民幣19,666,000元)的總代價購買並持有10,714,000股公司普通股(二零一四年：10,698,000股)。年末持有股份的帳面價值已從權益總額中扣除。

### 20 Retained earnings

### 20 留存收益

		RMB'000 人民幣千元
<b>At 1 January 2014</b>	<b>於二零一四年一月一日</b>	676,736
Profit for the year	年度利潤	197,048
<b>At 31 December 2014</b>	<b>於二零一四年十二月三十一日</b>	873,784
<b>At 1 January 2015</b>	<b>於二零一五年一月一日</b>	<b>873,784</b>
Profit for the year	年度利潤	<b>105,766</b>
Dividends relating to 2014	發放二零一四年的股利	<b>(30,000)</b>
<b>At 31 December 2015</b>	<b>於二零一五年十二月三十一日</b>	<b>949,550</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 21 Employee share-based arrangements

#### (a) Share option scheme

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 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.

In respect of the 2015 Option Scheme, the exercise price of the share options is determinable 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. The validity period of 2002, 2005 and 2015 Option Schemes are both ten years from the grant date.

### 21 員工股份安排

#### (a) 購股權計劃

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，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。

就二零一五年公開售股後購股權計劃，行使價由董事會釐定但不得低於以下最高者：(i)授出購股權當日（必須為營業日）在聯交所每日報價表所列的本公司股份收市價；(ii)截至授出購股權當日止前五個營業日在聯交所每日報價表所列的本公司股份平均收市價；及(iii)本公司股份面值。二零零二年、二零零五年與二零一五年公開售股後購股權計劃的歸屬期須不遲於購股權授出日期後10年期間的最後一日。



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 21 Employee share-based arrangements (continued)

#### (a) Share option scheme (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:

		2002 Option Scheme 2002股權表		2005 Option Scheme 2005股權表		2015 Option Scheme 2015股權表		Total no. of shares under the options 購股權下 的股數 合計 千計
		Average exercise price	No. of shares under the options	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 HKD 港幣	購股權下 的股數 thousands 千計	每股平均 行使價 HKD 港幣	購股權下 的股數 thousands 千計	每股平均 行使價 HKD 港幣	購股權下 的股數 thousands 千計	
At 1 January 2014	於二零一四年 一月一日	0.54	799	1.41	293,445	-	-	294,244
Granted	已授出	-	-	2.66	25,000	-	-	25,000
Exercised	已行使	0.54	(798)	1.16	(35,533)	-	-	(36,331)
Lapsed	已失效	0.55	(1)	1.94	(1,600)	-	-	(1,601)
At 31 December 2014	於二零一四年 十二月三十一日	-	-	1.55	281,312	-	-	281,312
Currently exercisable as at 31 December 2014	於二零一四年 十二月三十一日 可行使	-	-	1.53	181,579	-	-	181,579
At 1 January 2015	於二零一五年 一月一日	-	-	1.55	281,312	-	-	281,312
Granted	已授出	-	-	-	-	4.60	40,000	40,000
Exercised	已行使	-	-	1.33	(55,185)	-	-	(55,185)
At 31 December 2015	於二零一五年 十二月三十一日	-	-	1.60	226,127	4.60	40,000	266,127
Currently exercisable as at 31 December 2015	於二零一五年 十二月三十一日 可行使	-	-	1.66	170,528	-	-	170,528

### 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：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 21 Employee share-based arrangements (continued)

#### (a) Share option schemes (continued)

##### (i) Movements in share options (continued)

During the year ended 31 December 2015, options over 1,900,000 (2014: Nil) shares were granted to directors of the Company.

In 2015, option over 2,500,000 (2014: 2,500,000) shares were granted to a related party, which is a company wholly owned by Mr. Xu Shao Chun, the chairman and executive director of the Company, in exchange for the director's service.

##### (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 2015 and 31 December 2014 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	
		2015 二零一五年 thousands 千計	2014 二零一四年 thousands 千計
2016	0.65-0.66	66,718	79,890
2017	0.94-1.81	6,130	8,188
2018	0.95-1.75	8,381	15,912
2019	1.15-1.87	45,588	62,366
2020	3.11-4.25	21,022	25,550
2021	3.75-4.28	19,528	20,640
2023	1.31-1.34	35,076	43,766
2024	2.66	23,684	25,000
2025	4.60	40,000	—
		<b>266,127</b>	281,312

### 21 員工股份安排 (續)

#### (a) 購股權計劃 (續)

##### (i) 購股權變動 (續)

於二零一五年，向公司董事授予共 1,900,000份 (二零一四年：零) 購股權。

於二零一五年，向關聯公司授予共 2,500,000份 (二零一四年：2,500,000) 購股權，該關聯公司為公司董事局主席徐少春先生擁有，作為董事的服務報酬。

##### (ii) 未行使購股權

於二零一五年十二月三十一日及二零一四年十二月三十一日，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：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 21 Employee Share-based Arrangements (continued)

#### (a) Share option schemes (continued)

##### (iii) Fair value of options

The weighted average fair value of options granted during the year determined using the Binomial valuation model was HKD1.28 (2014: HKD1.20) for an option over one share. The significant inputs into the model were weighted average share price of HKD4.6 (2014: HKD2.66) at the grant date, the exercise price shown above, volatility of 53% (2014: 53%), expected dividend paid out of HKD0.078 per share (2014: HKD0.078), an expected option life of 10 years (2014: 10 years) and an annual risk-free interest rate of 0.14% (2014: 0.14%). The volatility measured at the standard deviation of expected share price returns is based on statistical analysis of daily share prices over the period from the end of the locking period to the grant date of share options.

Options over 40,000,000 shares granted on 12 May 2015 were divided into 4 tranches on an equal basis. The first tranche can be exercised after one year from the grant date, and the three remaining tranches can be exercised respectively over the following three years.

#### (b) Share award plan

The board of directors adopted a share award plan ("2013 Plan") on 25 March 2009 for the purpose of recognizing the rewarding the contributions of the eligible persons. The Group adopted a new share award plan on 14 December 2015 ("2015 Plan") and the shares under 2013 Plan were transferred to 2015 Plan.

### 21 以員工股份安排 (續)

#### (a) 購股權計劃 (續)

##### (iii) 購股權的公允價值

在期內授出購股權的公允價值利用 Binomial 估值模式釐定為每購股權港幣 1.28 元 (二零一四年：港幣 1.20 元)，對該模式輸入的重大資料為授出日期的加權平均股價港幣 4.6 元 (二零一四年：港幣 2.66 元)、以上所列的行使價、預期股價回報 53% 的波動 (二零一四年：53%)、預期派息每股港幣 0.078 元 (二零一四年：港幣 0.078 元)、購股權的預計平均年期 10 年 (二零一四年：10 年)、預期每年零風險利率 0.14% (二零一四年：0.14%)。按照預期股價回報的標準差而計量的波動幅度，根據股票禁售期結束至購股權授出日期期間的每日股價的統計分析計算。

二零一五年五月十二日授出的 40,000,000 股的購股權平均分為四批。第一批可於授出日期起一年後行使，其餘批次可在之後三年內陸續行使。

#### (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 (「計劃二零一三」)，該股份計劃旨在通過授予股份方式表彰與獎勵公司員工對集團的增長及發展所作出的貢獻。集團於二零一五年十二月十四日採納新股份激勵計劃 (「計劃二零一五」)，計劃二零一三的股份轉至計劃二零一五。

		No. of shares held for the share award plan 股份獎勵計劃 持股數量 thousands 千計	No. of awarded shares 股份獎勵計劃 授予數量 thousands 千計	Total 總計 thousands 千計
At 1 January 2014	二零一四年一月一日	-	-	-
Purchased and held	購買並持有	10,698	-	10,698
At 31 December 2014	二零一四年十二月三十一日	10,698	-	10,698
At 1 January 2015	二零一五年一月一日	10,698	-	10,698
Purchased and held	購買並持有	10,714	-	10,714
Awarded	授予	-	(5,300)	(5,300)
At 31 December 2015	二零一五年十二月三十一日	21,412	(5,300)	16,112

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 21 Employee Share-based Arrangements (continued)

#### (b) Share award plan (continued)

During the year ended 31 December 2015, 5,300,000 shares were awarded to directors and senior management of the Company (2014: Nil).

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 2015 was HKD3.56 per share (equivalent to approximately RMB2.98 per share).

The outstanding awarded shares as of 31 December 2015 were divided into four tranches on an equal basis as at their grant date. The first tranche can be exercised on 18 March 2016, and the three remaining tranches can be exercised respectively over the following three years.

### 21 以員工股份安排(續)

#### (b) 股份獎勵計劃(續)

截止二零一五年十二月三十一日公司董事和高級管理人員獲授5,300,000股獎勵股份(二零一四年:零)。

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。

在二零一五年的報告期內獎勵的股份加權平均公允價值為每股港幣3.56元(約為每股人民幣2.98元)

二零一五年十二月三十一日的未獎勵股份在其獲授日平均分為四批。第一批可於二零一六年三月十八日行使,其餘三個批次可在之後三年內陸續行使。

### 22 Borrowings

### 22 借款

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Long-term bank borrowings, unsecured	長期銀行借款, 無抵押	105,000	248,500
Convertible bonds (a)	可轉換債券(a)	1,108,018	1,042,897
		1,213,018	1,291,397
<b>Current</b>	<b>流動</b>		
Medium-term notes	中期票據	—	478,979
Current portion of long-term borrowings, unsecured	長期銀行借款中短期部份, 無抵押	243,500	66,600
		243,500	545,579
		1,456,518	1,836,976

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 22 Borrowings (continued)

At 31 December 2015, the Group's borrowings were repayable as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Within 1 year	1年內	243,579	545,579
Between 1 and 2 years	1至2年	65,000	188,500
Between 2 and 5 years	2至5年	1,148,018	1,102,897
		<b>1,456,518</b>	1,836,976

The carrying amounts of the Group's borrowings are denominated in the following currencies:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
RMB	人民幣	348,500	794,079
USD	美元	1,108,018	1,042,897
		<b>1,456,518</b>	1,836,976

The Group's bank borrowings bear average interest rate of 4.52% (2014: 6.07%) per annum and are fully repayable upon maturity.

Except the convertible bonds mentioned in Note (a), 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 (2014: within 1 year).

The fair value of the non-current borrowings as of 31 December 2015 is RMB1,215,729,000 (2014: RMB1,252,935,000), which is based on cash flows discounted using a rate based on the average interest rate of 4.29% (2014: 5.11%) 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)

二零一五年十二月三十一日，本集團借款的償還期如下：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Within 1 year	1年內	243,579	545,579
Between 1 and 2 years	1至2年	65,000	188,500
Between 2 and 5 years	2至5年	1,148,018	1,102,897
		<b>1,456,518</b>	1,836,976

二零一五年十二月三十一日，本集團借款的償還期如下：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
RMB	人民幣	348,500	794,079
USD	美元	1,108,018	1,042,897
		<b>1,456,518</b>	1,836,976

本集團的銀行借款的實際平均借款年利率為4.52%（二零一四年：6.07%），上述全部借款須在到期日歸還。

除附註(a)提及的可轉換債券以外，本集團的借款採用浮動利率，在利率變動及合約重新定價日期所承擔的風險為一年以內（二零一四年：一年以內）。

截至二零一五年十二月三十一日非流動借款的公允價值為人民幣1,215,729,000元（二零一四年：人民幣1,252,935,000元），其採用第2層公允價值計量，根據現金流量以平均利率4.29%（二零一四年：5.11%）折現計算。

由於使用當前借款利率貼現的影響不大，流動借款的帳面值與其公允價值相近。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 22 Borrowings (continued)

Note:

- (a) The Group issued US\$175,000,000 4.0% convertible bonds on 14 April 2014. The bonds mature in five years from the issue date. The bonds 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 bonds recognised in the statement of financial position are calculated as follows:

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

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

The carrying amount of the liability component of the convertible bond at 31 December 2015 approximates its fair value. The fair value hierarchy of the liability component of the convertible is level 2.

### 22 借款(續)

附註：

- (a) 本集團於二零一四年四月十四日發行票面值為美元175,000,000元，利率4.0%的可轉換債券。此債券於發行日期起計五年後到期。可轉換債券持有人可選擇將債券轉換為股份，於截止二零一四年五月二十五日或之後直至到期日前十日營業時間結束時為止之期間內任何時間兌換，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：

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。

於二零一五年十二月三十一日，可轉換債券的負債組成部份的帳面價值接近於其公允價值。可轉換債券的負債組成部份在公允價值層級的第2層內。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 23 Deferred income tax

The analysis of deferred tax assets and deferred tax liabilities is as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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	50,359	23,861
- Deferred tax assets to be recovered within 12 months	- 在12個月內收回的遞延所得稅資產	2,990	1,289
		<b>53,349</b>	25,150
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	(158,978)	(98,967)
- Deferred tax liability to be recovered within 12 months	- 在12個月內收回的遞延所得稅負債	(109)	(375)
		<b>(159,087)</b>	(99,342)
<b>Deferred tax liabilities (net)</b>	<b>遞延所得稅負債（淨額）</b>	<b>(105,738)</b>	(74,192)

#### 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：

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:

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 2014 於二零一四年 一月一日 RMB'000 人民幣千元	Credited/ (Charged) to the income statement (Note 31) 在損益表入帳/ (扣除) (附註31) RMB'000 人民幣千元	At 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元	Credited/ (Charged) to the income statement (Note 31) 在損益表入帳/ (扣除) (附註31) RMB'000 人民幣千元	At 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元
Deferred tax assets	遞延所得稅資產					
- Provision for payroll	- 工資準備	-	1,599	1,599	(1,599)	-
- Allowance for bad and doubtful debts	- 呆壞賬準備	8,391	(242)	8,149	14,018	22,167
- Amortisation of computer software	- 電腦軟件攤銷	6,049	2,906	8,955	6,344	15,299
- Accumulated loss recovered within five years	- 五年內可轉回的累計虧損	23,068	(16,621)	6,447	8,505	14,952
- Over-claimed advertisement	- 超支的廣告費	-	-	-	931	931
		37,508	(12,358)	25,150	28,199	53,349
Deferred tax liabilities	遞延所得稅負債					
- Deferred development costs	- 遞延開發成本	(46,175)	(99)	(46,274)	(30,085)	(76,359)
- Fair value surplus of intangible assets	- 無形資產增值	(484)	187	(297)	187	(110)
- Fair value gains on investment properties	- 投資性房地產公允價值增值	(50,987)	(1,392)	(52,379)	(30,239)	(82,618)
- VAT refund	- 增值稅退稅	(5,884)	5,492	(392)	392	-
		(103,530)	4,188	(99,342)	(59,745)	(159,087)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 2015, 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 RMB100,218,000 (31 December 2014: RMB95,163,000) in respect of tax losses amounting to RMB525,520,000 (31 December 2014: RMB486,694,000) in certain Group's companies, which can be carried forward to offset against future taxable income, all of which will expire in 2015 to 2019 respectively.

### 24 Trade and other payables

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Trade payables (a) (b)	應付帳款(a)(b)	22,322	34,290
Amounts due to related parties (Note 37)	應付關聯方款項 (附註37)	333	591
Salary and staff welfare payables	應付薪金及員工福利	77,034	74,563
Advances from customers	客戶按金	119,277	38,293
VAT and business tax payable	應付增值稅及營業稅	34,821	42,800
Accrual for expenses	預提費用	37,348	39,183
Construction fee payable	應付工程款項	7,767	7,387
Contingent and deferred consideration for a business acquisition	或有和遞延企業收購對價	-	5,955
Deposits of distributors	經銷商保證金	39,136	32,854
Interest payable	應付利息	12,663	23,324
Others	其他	6,689	3,727
		<b>357,390</b>	<b>302,967</b>

- (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.
- (b) At 31 December 2015, the ageing analysis of the trade payables based on invoice date is as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
0 – 180 days	0 – 180天	18,718	30,954
181 – 360 days	181 – 360天	582	2,199
Over 360 days	超過360天	3,022	1,137
		<b>22,322</b>	<b>34,290</b>

### 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。由於二零一五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100,218,000元（二零一四年十二月三十一日：人民幣95,163,000元）的遞延所得稅資產人民幣525,520,000元（二零一四年十二月三十一日：人民幣486,694,000元），將分別於二零一五年至二零一九年失效。

### 24 應付帳款及其他

- (a) 應付帳款及其他應付款之公允價值接近彼等帳面價值。本公司之於本集團應付帳款及其他應付款項之帳面價值主要以人民幣計價。
- (b) 於二零一五年十二月三十一日，本集團應付帳款根據發票日期的賬齡分析如下：



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 25 Deferred income

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Deferred service fee income (a)	遞延運維服務收入(a)	74,922	71,441
Deferred government grant (b)	遞延政府項目補貼(b)	21,650	5,610
		<b>96,572</b>	<b>77,051</b>

(a) The amount represents service fees received in advance from customers for software maintenance services to be provided in periods beyond the financial year end.

(b) Movement of deferred government grants is as follows:

(a) 該款項為集團因已向客戶開出帳單或已收到客戶付款的提供軟件維護服務收入，其服務期間超過相關年末。

(b) 遞延補貼收入的變動如下：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>At 1 January</b>	<b>於一月一日</b>	<b>5,610</b>	18,140
Additions	增加	57,810	14,946
Recognised in the income statement	於損益表確認	(41,770)	(27,476)
<b>At 31 December</b>	<b>於十二月三十一日</b>	<b>21,650</b>	5,610

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 after the related development project is completed).

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 Revenue

The Group's turnover 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:

#### 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（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：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
ERP business	ERP業務	1,395,250	1,440,492
Cloud services business	雲服務業務	190,974	106,025
		<b>1,586,224</b>	<b>1,546,517</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 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：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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	275,197	230,500
Less: development costs capitalised (Note 8)	減：資本化之開發成本(附註8)	(258,023)	(205,342)
Add: amortisation (Note 8)	加：資本化之開發成本攤銷(附註8)	217,646	198,288
		<b>234,820</b>	223,446
Employee benefit expenses (Note 29)	職工福利開支(附註29)	1,003,535	943,057
Less: amount included in development costs	減：包含於研究及開發成本之金額	(234,808)	(201,550)
		<b>768,727</b>	741,507
Depreciation (Note 7)	折舊(附註7)	36,881	43,991
Less: amount included in development costs	減：包含於研究及開發成本之金額	(6,898)	(7,511)
		<b>29,983</b>	36,480
Outsourcing services	外包服務費	143,145	113,143
Sales promotion	銷售推廣成本	80,315	69,838
Impairment provision/(reversal) (Note 12)	應收帳款減值準備/(沖回)(附註12)	62,803	(3,668)
Advertising	廣告成本	58,908	33,348
Cost of inventories consumed (Note 13)	消耗存貨成本(附註13)	57,875	67,538
Rental and utilities	租金及公用事業費用	44,738	40,213
Traveling	差旅費	37,977	33,370
Office expenses	辦公費	28,057	29,558
Other tax and surcharge	其他稅金及附加	26,895	24,289
Amortisation of acquired licences and copyrights (Note 8)	軟件著作權攤銷(附註8)	13,680	26,150
Professional service	專業服務費用	12,321	8,742
Training costs	培訓費	10,635	7,090
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	1,800	1,700
Amortisation of computer software for own use (Note 8)	自用電腦軟件攤銷(附註8)	1,721	2,319
Losses on disposals of property, plant and equipment (Note 34)	處置不動產、工廠及設備虧損(附註34)	1,646	670
Amortisation of customer relationship (Note 8)	客戶關係攤銷(附註8)	1,248	1,248
Others	其他	20,612	20,469
<b>Total</b>	<b>總計</b>	<b>1,641,267</b>	<b>1,480,811</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 28 Other gains – net

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
VAT refund (Note)	增值稅退還 (附註)	153,334	137,089
Government grants	政府項目補貼	43,426	34,439
Rental income -net (Note 9)	租金收入 – 淨額 (附註9)	68,126	56,610
Re-measurement of the contingent consideration for business acquisition	企業收購或有對價重估收益	300	1,624
Investment income	投資收益	2,339	–
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	1,267	–
Net foreign exchange (losses)/gains	外匯淨(虧損)/利得	(4,513)	1,767
Others	其他	2,009	(1,853)
		<b>266,288</b>	<b>229,676</b>

Note:

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 Department 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.

附註：

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

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Wages, salaries and bonus	工資、津貼及獎金	711,067	666,291
Commissions	銷售提成	90,922	109,695
Staff welfare	職工福利	25,818	19,625
Pension scheme contributions (a)	退休計劃供款(a)	132,458	122,236
Share-based compensation	以股份為基礎的報酬計劃	43,270	25,210
		<b>1,003,535</b>	<b>943,057</b>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 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 8% to 22.5%, 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 two (2014: two) directors whose emoluments are reflected in the analysis presented under “Benefits and interests of directors” (Note 39). The emoluments payable to the remaining three (2014: three) individuals during the year are as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 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	5,093	3,472
Bonuses	獎金	1,367	1,012
Pension scheme contributions	退休計劃供款	151	120
		<b>6,611</b>	<b>4,604</b>

The emoluments fell within the following bands:

此等薪酬在下列組合範圍內：

		Number of individuals 人數	
		2015 二零一五年	2014 二零一四年
Emolument bands	薪酬範圍		
HKD1,500,001 - HKD2,000,000	港幣1,500,001元至港幣2,000,000元	2	3
HKD2,000,001 and above	港幣2,000,001元及以上	1	-

### 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僱員的基本薪金的8%至22.5%（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僱員支付退休金。本集團因僱員於有權取得全數供款前退出該計劃而沒收的供款，不得由僱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兩位（二零一四年：兩位）董事，他們的薪酬在「董事及行政總裁的利益和權益」（附註39）呈報的分析反映。本年度支付其餘三位人士（二零一四年：三位）人士的薪酬如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 30 Finance costs – net

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Interest income	利息收入	29,907	23,837
Bank charges	銀行手續費	(680)	(867)
Net foreign exchange (losses)/gains	匯兌(損失)/利得淨額	(9,789)	8,118
Interest on borrowings	應歸還的借款利息	(83,785)	(104,567)
		<b>(64,347)</b>	<b>(73,479)</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.

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Current income tax	當期所得稅		
– PRC corporate income tax	– 中國企業所得稅	26,905	21,445
– Over-provision in previous year	– 上年多計所得稅	(1,703)	(4,130)
Deferred income tax (Note 23)	遞延所得稅(附註23)	31,546	8,170
		<b>56,748</b>	<b>25,485</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 income assessable for profits tax for the years in those jurisdictions.
- (b) Shanghai Kingdee Software Co., Ltd. was qualified as High-tech Enterprise from 2014 to 2016 and was entitled to a preferential corporate income tax rate of 15% (2014: 15%).

- (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) 自二零一四年至二零一六年上海金蝶軟件有限公司被認定為符合國家高新技術企業資格並享受15% (2014年：15%)的優惠稅率繳納企業所得稅。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 31 Income tax expense (continued)

- (c) 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(g)).
- (i) Kingdee China and Kingdee Tianyan Middleware were each qualified as High-tech Enterprise and were each entitled to a preferential corporate income tax rate of 15% (2014: national important software corporate income tax rate of 10%) for the year ended 31 December 2015.
- (ii) According to Cai Shui Zi [2008] issued by Ministry of Science and Technology, Ministry of Finance and tax authorities in the PRC, Kingdee Medical Software Technology Co., Ltd. was qualified as High-tech Enterprise from October 2014 and was entitled to a preferential corporate income tax rate of 15% (2014: 15%).
- (iii) Shanghai Kingdee Software Technology Co., Ltd. and Beijing Kingdee Management Software Co., Ltd. were each qualified as High-tech Enterprise from October 2014 and were entitled to a preferential corporate income tax rate of 15% (2014: 15%).
- (iv) Shenzhen Kingdee Qisi Technology Co., Ltd. was qualified as a software enterprise by Shenzhen Software Industry Association on 8 October 2015 and was entitled to tax exemption for two years and thereafter to a preferential rate at half of the corporate income tax rate for three years.
- (d) Shenzhen Qianhai Baidi Network Co., Ltd. met the conditions of promoted industries within the Shenzhen – Hongkong modern service cooperation zone and is entitled to a preferential corporate income tax rate of 15% (2014: 15%) for seven years with effect from 2014.

#### 31 所得稅費用 (續)

- (c) 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(g)）。
- (i) 金蝶中國和金蝶天燕中間件符合國家高新企業的認證，因此管理層在截至二零一五年十二月三十一日止年度採用15%（二零一四年：國家重點軟件企業所得稅率10%）的優惠稅率計算企業所得稅。
- (ii) 根據科技部、財政部和國家稅務總局聯合頒佈的財稅字[2008]，金蝶醫療於二零一四年十月被認為符合國家高新技術企業資格，因此管理層採用15%（二零一四年：15%）的稅率徵收企業所得稅。
- (iii) 上海金蝶軟件科技有限公司和北京金蝶管理軟件有限公司於二零一四年十月被認定為符合國家高新技術企業資格並享受15%（二零一四年：15%）的優惠稅率繳納企業所得稅。
- (iv) 深圳奇思科技有限公司於二零一五年十月八日被深圳軟件協會授予軟件企業證書，並享受兩免三減半的優惠稅率。
- (d) 深圳前海百遞網絡有限公司符合財稅[2014]26規定的前海深港現代服務業合作區的鼓勵類產業企業減按15%的稅率徵收企業所得稅條件，二零一五年享受15%的優惠稅率繳納企業所得稅（二零一四年：15%）。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 31 Income tax expense (continued)

- (e) 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:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<b>Profit before tax</b>	<b>除稅前利潤</b>	<b>162,265</b>	225,833
Tax at the statutory tax rate of 25% (2014: 25%)	按法定稅率25%計算的稅率 (二零一四年：25%)	<b>40,566</b>	56,458
Effects of:	影響：		
– Preferential tax rates	– 享受優惠稅率	<b>(25,730)</b>	(31,814)
– Tax losses for which no deferred income tax asset was recognised	– 沒有確認遞延所得稅資產的稅務虧損	<b>20,410</b>	11,732
– Expenses not deductible for tax purposes	– 不可扣稅的費用	<b>5,075</b>	3,357
– Re-measurement of deferred tax liabilities 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>37,096</b>	–
– Additional deductible allowance for research and development expenses	– 可增加扣減之研發費用	<b>(18,966)</b>	(10,118)
– Over-provision in previous year	– 上年多計所得稅	<b>(1,703)</b>	(4,130)
		<b>56,748</b>	25,485

#### 31 所得稅費用(續)

- (e) 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：

#### 32 Dividends

#### 32 股息

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
In respect of previous year:	宣派的上年度普通股股利：		
2014 final dividend – HK\$0.015 (2014: Nil) per ordinary share	2015年宣派的2014年末期股利： 每普通股港幣0.015元(二零一四年：無)	<b>30,000</b>	–

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 33 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.

		2015 二零一五年	2014 二零一四年
Profit attributable to owners of the Company (RMB'000)	利潤歸屬於本公司所有者 (人民幣千元)	105,766	197,048
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	2,767,368	2,560,029
Basic earnings per share (RMB cents per share)	基本每股盈利 (每股人民幣分)	3.82	7.70

##### (b) Diluted

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

		2015 二零一五年	2014 二零一四年
<b>Earnings</b>	<b>收益</b>		
Profit attributable to owners of the Company (RMB'000)	利潤歸屬於本公司所有者 (人民幣千元)	105,766	197,048
<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>2,767,368</b>	2,560,029
Adjustment for	調整：		
– Share-based payment (thousands)	– 以股份為基礎的支付 (千計)	171,301	117,331
<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的 – 每股平均數 (千計)</b>	<b>2,938,669</b>	2,677,360
Diluted earnings per share (RMB cents per share)	稀釋每股收益 (每股人民幣分)	3.60	7.36

#### 33 每股收益

##### (a) 基本

基本每股收益根據歸屬於本公司所有者的利潤，除以年內已發行普通股的加權平均數目計算。

##### (b) 稀釋

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



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 34 Cash generated from operations

#### 34 經營產生的現金

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Profit before income tax	扣除所得稅前盈利	162,265	225,833
Adjustments for:	調整項目：		
– Depreciation of property, plant and equipment (Note 7)	– 不動產、工廠及設備折舊（附註7）	36,881	43,991
– Losses on disposals of property, plant and equipment (Note 27)	– 不動產、工廠及設備出售虧損（附註27）	1,646	670
– 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）	234,295	228,005
– Finance costs – net (Note 30)	– 財務費用淨值（附註30）	53,878	80,730
– Share-based employee benefit expenses (Note 29)	– 購股權費用（附註29）	43,270	25,210
– Share of losses in associates (Note 10)	– 分擔聯營公司投資的虧損份額（附註10）	2,215	606
– Fair value gains on investment property (Note 9)	– 投資性房地產公允價值變動收益（附註9）	(17,582)	(4,536)
– Fair value gains 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）	(1,267)	–
– Re-measurement of the contingent consideration for a business acquisition (Note 28)	– 企業收購或有對價重估損失（附註28）	(300)	(1,624)
		<b>518,662</b>	602,246
Changes in working capital:	經營資金變動：		
– Inventories	– 存貨	(121)	10
– Trade and other receivables	– 應收帳款及其他應收款	22,623	27,480
– Deferred income	– 遞延收入	19,521	(8,856)
– Trade and other payables	– 應付帳款及其他應付款	87,997	(17,158)
– Due from customers on implementation contracts – net	– 應收客戶實施合同款 – 淨額	13,337	3,215
Cash generated from operations	經營產生的現金	<b>662,019</b>	606,937

(a) In the statement of cash flows, proceeds from disposal of property, plant and equipment comprise:

(a) 在現金流量表內，銷售不動產、工廠及設備的所得款包括：

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Net book amount (Note 7)	帳面淨額（附註7）	3,522	7,932
Losses on disposals of property, plant and equipment (Note 27)	出售不動產、工廠及設備的虧損（附註27）	(1,646)	(670)
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備的所得款	1,876	7,262

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 35 Disposal of interest in a subsidiary without loss of control

For the year ended 31 December 2015, the Group disposed of 26.02% equity interest in a subsidiary, Kingdee Tianyan Middleware for a consideration of RMB36,806,000. After the transaction, the Group continues to retain control over Kingdee Tianyan Middleware by more than 50% of its voting rights (Note 17(a)). The effect of changes in the ownership interest of Kingdee Tianyan Middleware on the equity attributable to owners of the Company during the year is summarised as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Consideration received for the 26.02% equity interest	出售26.02%權益收取的對價	36,806	204
Net assets attributable to the 26.02% equity interest disposal of	出售26.02%權益的導致淨資產變動	(8,652)	(1,480)
Gain/(loss) on disposal recognised within equity	在權益中確認出售利得/(損失)	28,154	(1,276)

#### 35 出售子公司權益（不失去控制權）

截至二零一五年十二月三十一日止年度，本公司將子公司金蝶天燕中間件26.02%權益出售給第三方，對價人民幣為36,806,000元。處置權益後，集團仍然通過獲取50%以上的表決權而保留了對金蝶天燕中間件的控制權（附註17(a)）。持有金蝶天燕中間件權益的變動對年內歸屬於本公司所有者的權益的影響摘要如下：

#### 36 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 buildings as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Not later than one year	不超過一年	14,317	24,144
Later than one year and not later than five years	超過一年但不超過五年	10,698	12,472
		25,015	36,616

(b) The Group had total minimum future lease receivable under non-cancelable operating leases in respect of investment properties as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Not later than one year	不超過一年	64,597	59,646
Later than one year and not later than five years	超過一年但不超過五年	77,293	103,945
		141,890	163,591

#### 36 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 綜合財務報表附註

### 37 Related parties transactions

The Group is controlled by Mr. Xu Shao Chun, who owns 27.06% of the Company's shares. The remaining 72.94% 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 39) in the consolidated financial statements, the Group had transactions with related parties for the year ended 31 December 2015 as follows:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Sales of goods	貨品銷售：		
– Associates	– 聯營	13,039	8,848
– Companies controlled by the ultimate controlling party	– 由最終控制人所控制的主體	–	1,018
		13,039	9,866
Rental income from companies controlled by the ultimate controlling party	來源於由最終控制人所控制的主體的租金收入	1,230	550

Goods are sold based on the price lists in force and terms that would be available to third parties. Rental rates are in line with prevailing market rates.

貨品是以現行價單和第三方亦可取得的條款出售。租金水準與現行市場租金水準一致。

#### (b) Balances with related parties

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Year-end balances arising from sales of goods – Associates (Note 24)	銷售產生的年終結餘： – 聯營公司（附註24）	333	591
Due from companies controlled by the ultimate controlling party (Note 12)	應收由最終控制人所控制的主體款項（附註12）：	1,408	1,261

#### (c) Key management compensation

Key management comprise the Company's directors and senior officers as defined in the company's articles of association and vice president. The compensation paid or payable to key management for employee services is shown below:

		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	10,829	9,963
Share-based payments	以股份為基礎的支付	5,265	1,599
		16,094	11,562

### 37 關聯方交易

本集團由徐少春先生控制，其擁有本集團27.06%的股權，其餘72.94%則被廣泛持有。本集團的最終控制人為徐少春先生。

#### (a) 與關聯方交易金額

截至二零一五年十二月三十一日，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39）外，本集團其他關聯交易列示如下：

#### (b) 與關聯方交易產生的年終結餘

#### (c) 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僱員服務的已付或應付酬金如下：

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

#### 38 Statement of financial position and reserve movement of the Company

#### 38 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	
		Note 附註	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
<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	1,766,601	1,186,857
<b>Current assets</b>	<b>流動資產</b>		
Other receivables	其他應收款	27,258	11,944
Available-for-sale financial assets	可供出售金融資產	165,085	–
Cash and cash equivalents	現金及現金等價物	195,754	241,871
		388,097	253,815
<b>Total assets</b>	<b>總資產</b>	<b>2,154,698</b>	1,440,672
<b>Equity and Liabilities</b>	<b>權益及負債</b>		
<b>Equity attributable to owners of the Company</b>	<b>歸屬於本公司所有者</b>		
Share capital	股本	71,972	65,155
Share premium	股本溢價	1,682,784	539,688
Reserves	儲備	(a) (47,856)	(19,047)
Retained earnings	留存收益	(a) 63,718	82,142
<b>Total equity</b>	<b>總權益</b>	<b>1,770,618</b>	667,938
<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	384,001	771,873
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付款	79	861
<b>Total liabilities</b>	<b>總負債</b>	<b>384,080</b>	772,734
<b>Total equity and liabilities</b>	<b>總權益和負債</b>	<b>2,154,698</b>	1,440,672

The statement of financial position of the Company was approved by the Board of Directors on 16 March 2016 and was signed on its behalf.

控股公司的財務狀況表已由董事會於二零一六年三月十六日批核，並代表董事會簽署。

Xu Shaochun  
徐少春  
Director  
董事

Lin Bo  
林波  
Director  
董事

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 38 Statement of financial position and reserve movement of the Company (continued)

Note:

(a) Reserve movement of the Company

		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 2014</b>	<b>二零一四年一月一日</b>	87,887	619
Profit for the year	年度利潤	(5,745)	-
Shares purchased for share award plan	為股份獎勵計劃購買的股票	-	(19,666)
<b>At 31 December 2014</b>	<b>二零一四年十二月三十一日</b>	82,142	(19,047)
<b>At 1 January 2015</b>	<b>二零一五年一月一日</b>	<b>82,142</b>	<b>(19,047)</b>
Profit for the year	年度利潤	11,576	-
Dividends relating to 2014	發放二零一四年的股利	(30,000)	-
Shares purchased for share award plan	為股份獎勵計劃購買的股票	-	(24,832)
Other comprehensive income	其他綜合收益	-	(3,977)
<b>At 31 December 2015</b>	<b>二零一五年十二月三十一日</b>	<b>63,718</b>	<b>(47,856)</b>

### 38 本公司的財務狀況表及儲備變動(續)

附註:

(a) 公司儲備變動

### 39 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 2015:

### 39 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:

截至二零一五年十二月三十一日止年度:

Name	姓名	Fees	Salaries	Discretionary bonuses	Estimated monetary value of other benefits (a)	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) RMB'000 人民幣千元	退休福利計劃的僱主供款 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Mr. Xu Shao Chun	徐少春先生	150	1,788	437	2,593	43	5,011
Mr. Chen Deng Kun	陳登坤先生	150	1,008	99	253	43	1,553
Mr. Yang Jian	楊健先生	150	672	178	560	43	1,603
Ms. Dong Ming Zhu	董明珠女士	150	-	-	127	-	277
Mr. Wu Cheng	吳澄先生	150	-	-	135	-	285
Mr. Gary Clark Biddle	Gary Clark Biddle先生	200	-	-	140	-	340
Mr. Liu Chia-Yung (d)	劉家雍先生(d)	150	-	-	114	-	264
Mr. Chen Zhang (b)	張晨先生(b)	150	-	-	-	-	150

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

### 39 Benefits and interests of directors and chief executive officer (continued)

For the year ended 31 December 2014 (Restated)

Certain of the comparative information of directors' emoluments for the year ended 31 December 2014 previously disclosed in accordance with the predecessor Companies Ordinance has been restated in order to comply with the new scope and requirements by the Hong Kong Companies Ordinance.

### 39 董事及行政總裁的利益和權益 (續)

截至二零一四年十二月三十一日止年度 (重述):

之前根據前身《公司條例》就截至2014年12月31日止年度披露的董事酬金的若干比較資料現已重述以符合香港《公司條例》規定的新範疇和規定。

Name	姓名	Fees	Salaries	Discretionary bonuses	Estimated monetary value of other benefits (a)	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) RMB'000 人民幣千元	退休福利計劃的僱主供款 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Mr. Xu Shao Chun	徐少春先生	150	1,789	353	1,151	30	3,473
Mr. Chen Deng Kun	陳登坤先生	150	912	243	206	28	1,539
Mr. Yang Jian	楊健先生	150	624	150	138	30	1,092
Ms. Dong Ming Zhu	董明珠女士	150	-	-	22	-	172
Mr. Wu Cheng	吳澄先生	150	-	-	37	-	187
Mr. Gary Clark Biddle	Gary Clark Biddle先生	200	-	-	45	-	245
Mr. Liu Chia-Yung (d)	劉家雍 (d)	150	-	-	-	-	150
Mr. Ho Ching Hua (c)	何經華先生 (c)	100	-	-	-	-	100
Mr. Yeung Kwok On (e)	楊國安先生 (e)	-	-	-	-	-	-

(a) Other benefits include share option and share award plan, estimated monetary value was based on the annual charge of the share-based payment in accordance with IFRS2.

(b) Mr. Chen Zhang was appointed as a non-executive director of the Company on 26 May 2015.

(c) Mr. Ho Ching Hua resigned as an independent non-executive director of the Company from 13 August 2014.

(d) Mr. Liu Chia-Yung was appointed as an independent non-executive director of the Company on 17 March 2014.

(e) Mr. Yeung Kwok On resigned as an independent non-executive director of the Company from 17 March 2014.

(a) 其他福利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。

(b) 張晨先生於二零一五年五月二十六日被任命為公司非執行董事。

(c) 何經華先生自二零一四年八月十三日辭去公司獨立非執行董事的職位。

(d) 劉家雍先生於二零一四年三月十七日被任命為公司獨立非執行董事。

(e) 楊國安先生自二零一四年三月十七日辭去公司獨立非執行董事的職位。

**Kingdee**

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