

# CAPINFO

首都信息發展股份有限公司

*(a joint stock limited company incorporated in  
the People's Republic of China with limited liability)*  
(於中華人民共和國註冊成立之股份有限公司)

(Stock Code 股份代號: 1075)

# SMART CITY SERVICE PROVIDER

## 智慧城市服務商



### Interim Report 2012

[www.capinfo.com.cn](http://www.capinfo.com.cn)

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# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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**REPORT ON REVIEW OF CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS  
TO THE BOARD OF DIRECTORS OF CAPINFO COMPANY  
LIMITED**

簡明合併財務報表審閱報告

致首都信息發展股份有限公司董事會

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of Capinfo Company Limited (the "Company") and its subsidiaries set out on pages 4 to 31, which comprise the condensed consolidated statement of financial position as of 30 June 2012 and the related condensed consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 緒言

吾等已審閱載於第4至31頁之首都信息發展股份有限公司(「貴公司」)及其附屬公司之簡明合併財務報表，包括截至二零一二年六月三十日之簡明合併財務狀況報表及截至該日止六個月期間之相關簡明合併綜合收益表、權益變動表及現金流量報表以及若干闡釋附註。香港聯合交易所有限公司主板證券上市規則規定中期財務資料之報告須根據其相關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製。根據香港會計準則第34號，貴公司董事負責編製及呈列該等簡明合併財務報表。吾等之責任是根據吾等之審閱對該等簡明合併財務報表作出總結，並依據吾等協定之委聘條款僅向閣下(作為一個實體)呈報吾等之總結。除此以外，吾等之報告不可用作任何其他用途。吾等概不就本報告之內容向任何其他人士負責或承擔任何責任。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that these condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

**DELOITTE TOUCHE TOHMATSU**  
Certified Public Accountants

Hong Kong

22 August 2012

### 審閱範圍

吾等依據香港會計師公會頒佈之香港審閱項目準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行吾等之審閱。審閱該等簡明合併財務報表主要包括向負責財務和會計事務之人員作出查詢，及進行分析性和其他審閱程序。審閱的範圍遠較根據香港核數準則進行之審核之範圍要小，故吾等不能保證吾等知悉在審核中可能被發現之所有重大事項。因此，吾等並不發表審核意見。

### 審閱總結

按照吾等之審閱結果，吾等並無察覺任何事項，令吾等相信該等簡明合併財務報表在各重大方面未有根據香港會計準則第34號而編製。

**德勤•關黃陳方會計師行**  
執業會計師

香港

二零一二年八月二十二日

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明合併綜合收益表

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
	Notes 附註		
<b>Continuing Operations</b>	<b>持續經營業務</b>		
Revenue	收入	162,660	157,488
Cost of sales	銷售成本	(87,925)	(93,156)
Gross profit	毛利	74,735	64,332
Other income	其他收入	11,543	14,063
Research and development costs	研究及開發成本	(7,458)	(8,445)
Marketing and promotional expenses	市場推廣及宣傳費用	(18,607)	(15,152)
Administrative expenses	行政費用	(19,649)	(17,517)
Finance cost	融資成本	(98)	(161)
Share of results of associates	分佔聯營公司業績	(484)	(2,283)
Profit before taxation	除稅前溢利	39,982	34,837
Income tax expense	所得稅開支	(4,151)	(4,866)
Profit for the period from continuing operations	持續經營業務期內溢利	35,831	29,971
<b>Discontinued Operations</b>	<b>已終止經營業務</b>		
Loss for the period from discontinued operations	已終止經營業務期內虧損	(2,741)	(6,315)
Profit and total comprehensive income for the period	期內溢利及綜合收益總額	33,090	23,656
Profit (loss) and total comprehensive income (loss) for the period attributable to owners of the Company	本公司擁有人應佔期內溢利(虧損)及綜合收益(虧損)總額		
– from continuing operations	– 來自持續經營業務	35,680	30,820
– from discontinued operations	– 來自已終止經營業務	(1,234)	(2,843)
		34,446	27,977

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明合併綜合收益表

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

		<b>Six months ended</b> 截至以下日期止六個月	
		<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
	Notes 附註		
Profit (loss) and total comprehensive income (loss) for the period attributable to non-controlling interests	非控股權益應佔期內溢利(虧損)及綜合收益(虧損)總額		
– from continuing operations	– 來自持續經營業務	<b>151</b>	(849)
– from discontinued operations	– 來自已終止經營業務	<b>(1,507)</b>	(3,472)
		<b>(1,356)</b>	(4,321)
Profit (loss) and total comprehensive income (loss) attributable to:	以下人士應佔溢利(虧損)及綜合收益(虧損)總額：		
Owners of the Company	本公司擁有人	<b>34,446</b>	27,977
Non-controlling interests	非控股權益	<b>(1,356)</b>	(4,321)
		<b>33,090</b>	23,656
		<b>RMB cents</b> 人民幣分	RMB cents 人民幣分
<b>EARNINGS (LOSSES) PER SHARE</b>	<b>每股盈利(虧損)</b>		
From continuing and discontinued operations	來自持續經營及已終止經營業務	9	
– Basic	– 基本	<b>1.19</b>	0.97
– Diluted	– 攤薄	<b>1.19</b>	0.96
From continuing operations	來自持續經營業務		
– Basic	– 基本	<b>1.23</b>	1.07
– Diluted	– 攤薄	<b>1.23</b>	1.06
From discontinued operations	來自已終止經營業務		
– Basic	– 基本	<b>(0.04)</b>	(0.10)
– Diluted	– 攤薄	<b>(0.04)</b>	(0.10)

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明合併財務狀況報表

At 30 June 2012 於二零一二年六月三十日

		Notes 附註	30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	<b>77,083</b>	62,719
Investment property	投資物業		<b>61,814</b>	63,706
Deposits paid on acquisition of property, plant and equipment	購置物業、廠房及設備所付定金		<b>15,703</b>	557
Interests in associates	聯營公司權益		<b>38,825</b>	39,309
Available-for-sale investments	可供出售投資		<b>1,971</b>	1,971
Trade receivables – non-current	應收貿易款項 – 非流動	11	<b>2,072</b>	1,700
Deferred tax assets	遞延稅項資產		<b>6,444</b>	4,671
			<b>203,912</b>	174,633
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		<b>1,641</b>	296
Trade and other receivables	貿易及其他應收款項	11	<b>161,043</b>	93,289
Amounts due from customers for contract works	應收合約工程客戶款項		<b>62,266</b>	41,939
Amounts due from related parties	應收關連方款項	17(e)	<b>8,279</b>	2,929
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	12	<b>177,285</b>	–
Bank deposits	銀行存款		<b>183,320</b>	181,267
Bank balances and cash	銀行結存及現金		<b>161,731</b>	438,563
			<b>755,565</b>	758,283
Assets classified as held for sale	分類為持作出售之資產	5	<b>41,249</b>	42,107
			<b>796,814</b>	800,390
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	13	<b>91,077</b>	105,442
Amounts due to related parties	應付關連方款項	17(e)	<b>113</b>	779
Customer deposits for contract works	有關合約工程客戶定金		<b>111,489</b>	103,813
Income tax payable	應付所得稅		<b>1,582</b>	3,498
Dividend payable	應付股息		<b>34,792</b>	–
Other loan	其他貸款	17(b)	<b>5,450</b>	5,450
			<b>244,503</b>	218,982
Liabilities associated with assets classified as held for sale	與分類為持作出售之資產有關之負債	5	<b>7,268</b>	5,384
			<b>251,771</b>	224,366
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>545,043</b>	576,024
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>748,955</b>	750,657

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明合併財務狀況報表

At 30 June 2012 於二零一二年六月三十日

		Notes 附註	<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Capital and reserves	資本及儲備			
Share capital	股本	14	<b>289,809</b>	289,809
Share premium and reserves	股份溢價及儲備		<b>440,394</b>	440,740
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>730,203</b>	730,549
Non-controlling interests	非控股權益		<b>18,752</b>	20,108
Total equity	權益總額		<b>748,955</b>	750,657

The condensed consolidated financial statements on pages 4 to 31 were approved by the board of directors on 22 August 2012 and signed on behalf by:

載於第4至31頁之簡明合併財務報表已於二零一二年八月二十二日獲董事會批准並由以下代表簽署：

**Mr. Xu Zhe**  
徐哲先生

CHAIRMAN  
主席

**Dr. Wang Xu**  
汪旭博士

CHIEF EXECUTIVE OFFICER  
行政總裁



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明合併權益變動表

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Statutory					Non-		
		Share capital	Share premium	Capital reserve	surplus reserve	Retained profits	Total	controlling interests	Total
		股本	股份溢價	資本儲備	法定公積金	保留溢利	總額	非控股權益	總額
		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
At 1 January 2011 (Audited)	於二零一一年一月一日 (經審核)	289,809	254,079	6,961	27,329	113,344	691,522	30,183	721,705
Profit and total comprehensive income for the period	期內溢利及綜合收益總額	-	-	-	-	27,977	27,977	(4,321)	23,656
Dividend recognised as distribution	確認為分派之股息	-	-	-	-	(33,297)	(33,297)	-	(33,297)
At 30 June 2011 (Unaudited)	於二零一一年六月三十日 (未經審核)	289,809	254,079	6,961	27,329	108,024	686,202	25,862	712,064
At 1 January 2012 (Audited)	於二零一二年一月一日 (經審核)	<b>289,809</b>	<b>254,079</b>	<b>1,745</b>	<b>34,456</b>	<b>150,460</b>	<b>730,549</b>	<b>20,108</b>	<b>750,657</b>
Profit and total comprehensive income for the period	期內溢利及綜合收益總額	-	-	-	-	<b>34,446</b>	<b>34,446</b>	<b>(1,356)</b>	<b>33,090</b>
Dividend recognised as distribution	確認為分派之股息	-	-	-	-	<b>(34,792)</b>	<b>(34,792)</b>	-	<b>(34,792)</b>
At 30 June 2012 (Unaudited)	於二零一二年六月三十日 (未經審核)	<b>289,809</b>	<b>254,079</b>	<b>1,745</b>	<b>34,456</b>	<b>150,114</b>	<b>730,203</b>	<b>18,752</b>	<b>748,955</b>

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明合併現金流量報表

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	營業活動所耗現金淨額	<b>(53,791)</b>	(37,464)
Net cash used in investing activities	投資活動所耗現金淨額		
Purchase of a financial asset at fair value through profit or loss	購買按公平值計入損益之金融資產	<b>(176,750)</b>	(230,800)
Investment income received on financial asset at fair value through profit or loss	已收按公平值計入損益之金融資產之投資收入	<b>3,471</b>	5,313
Cash paid for acquisition of property, plant and equipment	購置物業、廠房及設備所付現金	<b>(44,306)</b>	(6,802)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>4,902</b>	297
Deposits paid on acquisition of property, plant and equipment	購置物業、廠房及設備所付定金	<b>(15,444)</b>	(187)
Placement of bank deposits	銀行存款配售	<b>(172,085)</b>	(2)
Withdrawal from bank deposits	提取銀行存款	<b>170,032</b>	-
Interest received	已收利息	<b>4,116</b>	3,514
		<b>(226,064)</b>	(228,667)
Net cash used in financing activities	融資活動所耗現金淨額		
Interest paid	已付利息	<b>(98)</b>	(161)
Repayments of borrowings	償還借貸	-	(910)
Dividends paid	已付股息	-	(24,421)
		<b>(98)</b>	(25,492)
Net decrease in cash and cash equivalents	現金及等同現金項目減少淨額	<b>(279,953)</b>	(291,623)
Cash and cash equivalents at beginning of the period	於期初之現金及等同現金項目	<b>456,706</b>	489,644
Cash and cash equivalents at end of the period, represented by bank balances and cash	於期末之現金及等同現金項目，指銀行結存及現金	<b>176,753</b>	198,021
Comprised of:	包括：		
Cash and cash equivalents	現金及等同現金項目	<b>161,731</b>	180,532
Cash and cash equivalents classified as held for sale	分類為持作出售之現金及等同現金項目	<b>15,022</b>	17,489
Total cash and cash equivalents	現金及等同現金項目總額	<b>176,753</b>	198,021

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 1. GENERAL

The Company is a limited company established in Beijing, the People's Republic of China (the "PRC") and its H shares are listed on The Stock Exchange of Hong Kong limited (the "Stock Exchange"). Its ultimate holding company is Beijing State-owned Assets Management Co., Ltd. ("BSAM"), a state-owned enterprise, which was also established in the PRC.

The Company and its subsidiaries (hereinafter collectively referred to as the "Group") are principally engaged in the installation of network systems, network design, consultancy and related technical services and sales of computers, related accessories and equipment. The Group has discontinued the provision of ticket agency service and sports related information system and information exchange platform services during the year ended 31 December 2011. Accordingly, the comparative condensed consolidated statement of comprehensive income for the six month ended 30 June 2011 has been restated.

The Company transferred its listing from the Growth Enterprise Market to the Main Board of the Stock Exchange effectively on 21 January 2011.

The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its principal subsidiaries.

### 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard 34, *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA").

### 1. 一般事項

本公司於中華人民共和國(「中國」)北京成立，為一間有限公司，其H股於香港聯合交易所有限公司(「聯交所」)上市。本公司之最終控股公司為國有企業北京市國有資產經營有限責任公司(「北京市國資公司」)，該公司亦於中國成立。

本公司及其附屬公司(以下統稱「本集團」)主要從事安裝網絡系統、網絡設計、諮詢及相關技術服務以及電腦、相關配件及設備銷售業務。本集團已於截至二零一一年十二月三十一日止年度終止提供票務代理服務、賽事相關信息服務系統及信息交流平台服務。因此，本集團對截至二零一一年六月三十日止六個月的對比簡明合併綜合收益表進行了重列。

本公司已由聯交所創業板轉往主板上市，並於二零一一年一月二十一日生效。

該等簡明合併財務報表以人民幣(「人民幣」)呈列，人民幣亦為本公司及其主要附屬公司之功能貨幣。

### 2. 編製基礎

該等簡明合併財務報表乃根據香港聯合交易所有限公司證券上市規則附錄16之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號中期財務報告而編製。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair value.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2012 are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2011.

In the current interim period, the Group has applied, for the first time, the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA:

- amendments to HKFRS 7 Financial Instruments: Disclosures – Transfers of Financial Assets; and
- amendments to HKAS 12 Deferred Tax: Recovery of Underlying Assets.

The application of the above amendments to HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

### 3. 主要會計政策

除若干按公平值計量之金融工具外，簡明合併財務報表乃根據歷史成本法編製。

除下文所述者外，截至二零一二年六月三十日止六個月之簡明合併財務報表所應用之會計政策及計算方法與編製本集團截至二零一一年十二月三十一日止年度之合併財務報表所依循者相同。

於本中期期間，本集團首次應用以下由香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）之修訂本：

- 香港財務報告準則第7號之修訂金融工具：披露－金融資產轉移；及
- 香港會計準則第12號之修訂遞延稅項：收回相關資產。

於本中期期間應用之上述香港財務報告準則之修訂本對該等簡明合併財務報表內呈報數額及／或該等簡明合併財務報表所載披露事宜並無重大影響。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 4. SEGMENT INFORMATION

The Group's Chief Executive Officer ("CEO") is identified as the chief operating decision maker. The CEO, for the purpose of resource allocation and assessment of performance, reviewed consolidated profit after taxation and the consolidated revenue of the Group as a whole prepared in accordance with the Accounting Standards for Business Enterprise of PRC, which has no significant difference as compared with the consolidated profit after taxation and the consolidated revenue reported under HKFRS. Therefore, the operation of the Group constitutes one single operating segment. Accordingly, no operating segment is presented.

In addition, all the Group's operations are located in the PRC and all the revenue of the Group comes from PRC customers, and all of the assets of the Group are located in the PRC.

### 5. DISCONTINUED OPERATIONS

On 19 December 2011, the Group entered into a share transfer agreement with a fellow subsidiary, Beijing BeiAo Group Co., Ltd. ("北京北奧集團有限公司"), to dispose of two subsidiaries, Beijing Culture & Sports Technology Co., Ltd. ("北京文化體育科技有限公司" or "體育科技") and Beijing Shuiniao Ticket Services Co., Ltd. ("北京水鳥票務有限公司" or "水鳥票務"), which are mainly engaged in operations of the ticket agency service and sports related information system and information exchange platform services. As at the end of the reporting period, the directors of the Company expect the disposal transaction will be completed before end of 2012 and the related assets and liabilities of the aforesaid two subsidiaries have been classified as a disposal group held for sale and presented separately in the condensed consolidated statement of financial position.

### 4. 分類資料

本集團之行政總裁(「行政總裁」)被視為主要營運決策者。行政總裁為分配資源及評估表現而審閱根據中國企業會計準則整體編製之本集團除稅後合併溢利及合併收入(與根據香港財務報告準則呈報之除稅後合併溢利及合併收入並無重大差異)。因此，本集團營運構成單一經營分部，故並無呈列經營分部。

此外，本集團的全部營運均位於中國，而本集團的全部收入均來自中國客戶，且本集團的所有資產均位於中國。

### 5. 已終止經營業務

於二零一一年十二月十九日，本集團與其同系附屬公司北京北奧集團有限公司訂立股份轉讓協議以出售兩間附屬公司北京文化體育科技有限公司(「體育科技」)及北京水鳥票務有限公司(「水鳥票務」)。該兩間附屬公司主要從事票務代理服務及賽事相關信息系統及信息交換平台服務。於報告期末，本公司董事預期出售交易將於二零一二年年底前完成，而上述兩間附屬公司的相關資產及負債已被分類為持作出售之出售組別，並已於簡明合併財務狀況報表獨立呈列。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 5. DISCONTINUED OPERATIONS (CONTINUED)

The combined results of discontinued operations for the current and previous interim periods were as follows:

### 5. 已終止經營業務(續)

當前及上一中期間已終止經營業務之合併業績如下：

		<b>Six months ended</b> 截至以下日期止六個月	
		<b>30.6.2012</b> 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Loss for the period from discontinued operations</b>	來自已終止經營業務之期內虧損		
Revenue	收入	<b>10,182</b>	3,326
Cost of sales	銷售成本	<b>(7,389)</b>	(292)
Gross profit	毛利	<b>2,793</b>	3,034
Other income	其他收入	<b>905</b>	39
Research and development costs	研究及開發成本	<b>(439)</b>	(381)
Marketing and promotional expenses	市場推廣及宣傳費用	<b>(3,361)</b>	(5,933)
Administrative expenses	行政費用	<b>(2,639)</b>	(2,990)
Loss before tax	除稅前虧損	<b>(2,741)</b>	(6,231)
Income tax expense	所得稅開支	-	(84)
Loss and total comprehensive loss for the period from discontinued operations	來自已終止經營業務之期內虧損及綜合虧損總額	<b>(2,741)</b>	(6,315)
Loss and total comprehensive loss for the period from discontinued operations attributable to:	以下人士應佔來自已終止經營業務之期內虧損及綜合虧損總額：		
Owners of the Company	本公司擁有人	<b>(1,234)</b>	(2,843)
Non-controlling interests	非控股權益	<b>(1,507)</b>	(3,472)
		<b>(2,741)</b>	(6,315)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 5. DISCONTINUED OPERATIONS (CONTINUED)

### 5. 已終止經營業務(續)

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Loss for the period from the discontinued operations has been arrived at after charging (crediting) the following items:</b>	來自已終止經營業務之期內虧損在扣除(計入)以下各項後計得：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	-	832
Amortisation of intangible asset	無形資產攤銷	-	550
		-	1,382
Government grants	政府補助	(861)	-
Interest income from bank deposits	銀行存款之利息收入	(43)	(39)

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Cash flows from discontinued operations</b>	來自已終止經營業務之現金流量		
Net cash outflows from operating activities	營業活動產生之現金流出淨額	(3,128)	(814)
Net cash inflows from investing activities	投資活動所得現金流入淨額	7	73
Net cash outflows	現金流出淨額	(3,121)	(741)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 5. DISCONTINUED OPERATIONS (CONTINUED)

The major classes of assets and liabilities of the discontinued operations as at 30 June 2012, which have been presented separately in the condensed consolidated statement of financial position, are as follows:

### 5. 已終止經營業務(續)

於二零一二年六月三十日，已終止經營業務之資產及負債的主要類別(已於簡明合併財務狀況報表獨立呈列)如下：

		<b>30.06.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Assets and liabilities reclassified as held for sale</b>	<b>重新分類為持作出售之資產及負債</b>		
Property, plant and equipment	物業、廠房及設備	<b>6,334</b>	6,298
Intangible asset	無形資產	<b>9,350</b>	9,350
Inventories	存貨	<b>488</b>	482
Trade and other receivables	貿易及其他應收款項	<b>5,818</b>	5,915
Amounts due from customers for contract works	應收合約工程客戶款項	<b>1,562</b>	455
Amounts due from non-controlling shareholders	應收非控股股東款項	<b>2,654</b>	1,346
Amount due from a fellow subsidiary	應收同系附屬公司款項	<b>21</b>	118
Bank balances and cash	銀行結存及現金	<b>15,022</b>	18,143
<b>Total assets classified as held for sale</b>	<b>分類為持作出售之總資產</b>	<b>41,249</b>	42,107
Trade and other payables	貿易及其他應付款項	<b>2,352</b>	5,157
Customer deposits for contract works	有關合約工程客戶定金	<b>227</b>	227
Amounts due to non-controlling shareholders	應付非控股股東款項	<b>4,689</b>	-
<b>Total liabilities associated with assets classified as held for sale</b>	<b>與分類為持作出售之資產有關之總負債</b>	<b>7,268</b>	5,384



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 6. PROFIT BEFORE TAXATION

*Continuing Operations*

### 6. 除稅前溢利

*持續經營業務*

		<b>Six months ended</b> 截至以下日期止六個月	
		<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b>  (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
Profit before taxation has been arrived at after charging (crediting) the following items:	除稅前溢利在扣除(計入)以下各項後計得：		
Depreciation of property, plant and equipment and investment property	物業、廠房及設備及投資物業之折舊	<b>15,959</b>	27,449
Less: Depreciation included in – research and development costs	減：計入下列項目之折舊 – 研究及開發成本	<b>(93)</b>	(62)
– contract work	– 合約工程	<b>(8,846)</b>	(22,571)
		<b>7,020</b>	4,816
Allowance for doubtful debts	呆賬撥備	<b>1,220</b>	1,163
Reversal of allowance for inventories	撥回存貨撥備	–	(304)
(Gain) loss on disposal of property, plant and equipment	出售物業、廠房及設備(收益)虧損	<b>(2)</b>	9
Government grants	政府補助	<b>(285)</b>	(387)
Interest income from bank deposits	銀行存款之利息收入	<b>(4,073)</b>	(3,475)
Gain on change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動收益	<b>(4,006)</b>	(5,952)
Dividend income from an available-for-sale investment	可供出售投資之股息收入	–	(216)
Rental income from investment property	投資物業租金收入		
– gross rental	– 租金總額	<b>(4,796)</b>	(4,796)
– direct operating expenses (including depreciation of investment property)	– 直接經營開支 (包括投資物業之折舊)	<b>2,923</b>	2,177
– net rental	– 租金淨額	<b>(1,873)</b>	(2,619)

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 7. INCOME TAX EXPENSE

### 7. 所得稅開支

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
The charge from continuing operations comprises:	持續經營業務支出包括：		
PRC Enterprise Income Tax – Current period	中國企業所得稅 – 本期間	5,924	4,184
Deferred tax (credit)/charge	遞延稅項(抵免)/支出	(1,773)	682
		<b>4,151</b>	4,866

At the end of the reporting period, certain subsidiaries had unused tax losses of approximately RMB148,000 (31 December 2011: RMB694,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. The unused tax losses will expire before 2017. The deferred tax credit in current period is mainly due to the deductible temporary difference of certain accrued expenses of the Group.

於報告期末，若干附屬公司有未動用之稅項虧損約人民幣148,000元(二零一一年十二月三十一日：人民幣694,000元)可供抵銷未來溢利。由於未來溢利之不可預測性，因此並無確認遞延稅項資產。未動用之稅項虧損將於二零一七年前過期作廢。本期間之遞延稅項抵免主要因本集團若干應計費用之可抵扣暫時性差異所致。

### 8. DIVIDENDS

During the current interim period, a final dividend of RMB1.20 cents (pre-tax) per share in respect of the year ended 31 December 2011 was approved in annual general meeting on 19 June 2012. The aggregate amount of the final dividend declared in the current interim period amounted to RMB34,792,000 (2010 final dividend declared in previous interim period: RMB33,297,000).

The directors of the Company do not recommend the payment of any interim dividend for current interim period (six months ended 30 June 2011: nil).

### 8. 股息

於本中期期間，本公司於二零一二年六月十九日召開的股東週年大會上批准截至二零一一年十二月三十一日止年度之末期股息每股人民幣1.20分(稅前)。本中期期間已宣派末期股息合共人民幣34,792,000元(上個中期期間宣派之二零一零年末期股息：人民幣33,297,000元)。

本公司董事並無建議派付本中期期間之任何中期股息(截至二零一一年六月三十日止六個月：零)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 9. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to owners of the Company is based on the following data:

*From continuing and discontinued operations*

### 9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據下列數據計算：

*來自持續經營及已終止經營業務*

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
<b>Earnings</b>	<b>盈利</b>		
Earnings for the purposes of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	就每股基本及攤薄盈利而言之盈利(本公司擁有人應佔期內溢利)	<b>34,446</b>	27,977
<b>Number of shares</b>	<b>股份數目</b>		
		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 (Unaudited) (未經審核)
Number of ordinary shares for the purpose of basic earnings per share	就每股基本盈利而言之普通股數目	<b>2,898,086,091</b>	2,898,086,091
Effect of dilutive potential ordinary shares issuable under the Company's share option scheme	根據本公司購股權計劃可予發行具潛在攤薄影響之普通股之影響	-	1,909,904
Weighted average number of ordinary shares for the purpose of diluted earnings per share	就每股攤薄盈利而言之普通股加權平均數	<b>2,898,086,091</b>	2,899,995,995

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 9. EARNINGS PER SHARE (CONTINUED)

*From continuing and discontinued operations (continued)*

The calculation of diluted earnings per share did not take into account the outstanding share options of the Company for the six months ended 30 June 2012 because the exercise price of the Company's share options was higher than the average market price of the Company's shares for that period.

*From continuing operations*

The calculation of basic and diluted earnings per share from continuing operations attributable to the owners of the Company is based on the following data:

### 9. 每股盈利(續)

*來自持續經營及已終止經營業務(續)*

因本公司購股權之行使價高於截至二零一二年六月三十日止六個月本公司股份之平均市價，故計算每股攤薄盈利時並未計及該期間內未行使之本公司購股權。

*來自持續經營業務*

本公司擁有人應佔來自持續經營業務之每股基本及攤薄盈利乃根據以下數據計算：

		<b>Six months ended</b> 截至以下日期止六個月	
		<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b>  (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited/ Restated) (未經審核/ 經重列)
<b>Earning figures are calculated as follows:</b>	<b>盈利數據計算如下：</b>		
Profit for the period attributable to the owners of Company	本公司擁有人應佔期內溢利	<b>34,446</b>	27,977
Less: loss for the period from discontinued operations	減：來自已終止經營業務之期內虧損	<b>1,234</b>	2,843
Earnings for the purpose of calculating basic earnings per share from continuing operations:	就計算來自持續經營業務之每股基本盈利之盈利：	<b>35,680</b>	30,820

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

所用分母與上文詳述之計算每股基本及攤薄盈利所用者相同。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 9. EARNINGS PER SHARE (CONTINUED)

Basic loss per share from discontinued operations is RMB0.04 cent per share (six months ended 30 June 2011: RMB0.10 cent per share) and diluted loss per share from the discontinued operations is RMB0.04 cent per share (six months ended 30 June 2011: RMB0.10 cent per share), based on the loss for the period from discontinued operations of RMB1,234,000 (six months ended 30 June 2011: loss for RMB2,843,000) and the denominators detailed above for basic earnings per share. For the purpose of diluted loss per share from discontinued operations, the effect of outstanding share options of the Company is not considered because the effect is anti-dilutive.

### 10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the current interim period, the Group incurred approximately RMB33,331,000 and RMB8,395,000 (six months ended 30 June 2011: RMB6,447,000 and RMB10,321,000) for the costs on acquisition and disposal of property, plant and equipment, respectively.

### 11. TRADE AND OTHER RECEIVABLES

### 9. 每股盈利(續)

根據來自自己終止經營業務之期內虧損人民幣1,234,000元(截至二零一一年六月三十日止六個月:虧損人民幣2,843,000元)及上文所詳述用於計算每股基本盈利的分母,來自自己終止經營業務之每股基本虧損為每股人民幣0.04分(截至二零一一年六月三十日止六個月:每股人民幣0.10分),每股攤薄虧損為每股人民幣0.04分(截至二零一一年六月三十日止六個月:每股人民幣0.10分)。計算來自自己終止經營業務之每股攤薄虧損並無計及本公司未行使購股權之影響,因有關購股權具反攤薄效應。

### 10. 物業、廠房及設備之變動

於本中期期間,本集團分別耗資約人民幣33,331,000元及人民幣8,395,000元(截至二零一一年六月三十日止六個月:人民幣6,447,000元及人民幣10,321,000元),作為收購及出售物業、廠房及設備之成本。

### 11. 貿易及其他應收款項

		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables-current portion	應收貿易款項－流動部分	95,361	60,398
Other receivables and prepayments	其他應收款項及預付款	48,119	13,065
Deposits for technical projects	技術項目定金	17,563	19,826
		<b>161,043</b>	<b>93,289</b>

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## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 11. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group allows an average credit period of 180 days to its trade customers.

The following is an analysis of trade receivables by age at 30 June 2012 and 31 December 2011, which is presented based on the date on which revenue is recognised and net of allowance for doubtful debts:

### 11. 貿易及其他應收款項(續)

本集團向其貿易客戶提供180日之平均信貸期。

以下為於二零一二年六月三十日及二零一一年十二月三十一日按賬齡劃分之應收貿易款項分析，乃根據收入確認日期及扣減呆賬撥備呈列：

		<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> <b>(Unaudited)</b> (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 (Audited) (經審核)
<b>Age</b>	<b>賬齡</b>		
0 to 60 days	0至60日	<b>83,481</b>	51,696
61 to 90 days	61至90日	<b>574</b>	-
91 to 180 days	91至180日	<b>1,485</b>	3,464
over 180 days	超過180日	<b>11,893</b>	6,938
		<b>97,433</b>	62,098
Less: Non-current portion classified as non-current assets (note)	減：分類為非流動資產 之非流動部分(附註)	<b>(2,072)</b>	(1,700)
		<b>95,361</b>	60,398

Note: Included in the balance of trade receivables at 30 June 2012 was a trade receivable of approximately RMB10,879,000 (31 December 2011: RMB10,879,000) which will be settled by five equal annual instalments from 1 July 2009 to 1 July 2013 in accordance with the terms of payment of the contract with a customer. At 30 June 2012, the remaining balance of this trade receivable is approximately RMB4,247,000 (31 December 2011: RMB4,118,000) with the non-current portion of RMB2,072,000 (31 December 2011: RMB1,700,000). The portion that will be settled after one year is classified as non-current assets at 30 June 2012 and 31 December 2011. The effective interest rate applied on this receivable is 5.00% per annum.

附註：於二零一二年六月三十日之應收貿易款項結餘包括將從二零零九年七月一日起至二零一三年七月一日止根據與一家客戶之付款合同條款規定分五年每年等額付款償還之應收貿易款項約人民幣10,879,000元(二零一一年十二月三十一日：人民幣10,879,000元)。於二零一二年六月三十日，此項應收貿易款項之結餘約為人民幣4,247,000元(二零一一年十二月三十一日：人民幣4,118,000元)，非流動部分為人民幣2,072,000元(二零一一年十二月三十一日：人民幣1,700,000元)。將於一年後結算之部分於二零一二年六月三十日及二零一一年十二月三十一日分類為非流動資產。適用於該應收款項之實際利率為每年5.00%。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 12. 按公平值計入損益之金融資產

		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Designated as at fair value through profit or loss	指定為按公平值計入損益		
– Trust investment (note)	– 信託投資 (附註)	175,535	–
Held - for - trading	持作買賣		
– Guarantee contract	– 擔保合約	1,750	–
		<b>177,285</b>	<b>–</b>

Note: In March 2012, the Group entered into a trust investment agreement with 華能貴誠信託有限公司 (Huaneng Trustee Limited) in which the Group invested RMB175 million in the trust investment managed by Huaneng Trustee Limited (the "Trust Investment") for the period up to 27 December 2012. The Trust Investment will wholly invest in fixed income financial instruments. The return of the Trust Investment is expected to be 11% per annum at a maximum. As at 30 June 2012, the Trust investment has invested in fixed income financial instruments.

In respect of the Trust Investment, the Group entered into a guarantee agreement with Shenzhen Golden Regal Guarantee Co., Ltd. ("深圳市金瑞格融資擔保有限公司" or "Golden Regal") which Golden Regal agreed to guarantee the principal amount and the return of the Trust Investment to be not less than the prevailing time deposit interest rate in the PRC banks. The Group recognised the guarantee fee of RMB1,750,000 as a derivative with gain or loss of changes in fair value recognised through profit or loss.

附註：於二零一二年三月，本集團與華能貴誠信託有限公司訂立一份信託投資協議，據此，本集團於華能貴誠信託有限公司所管理之信託投資（「信託投資」）投資人民幣175,000,000元，有效期至二零一二年十二月二十七日止。信託投資將全部投資於固定收益金融工具。預期信託投資回報率最高為每年11%。於二零一二年六月三十日，信託投資已投資於固定收益金融工具。

就信託投資而言，本集團已與深圳市金瑞格融資擔保有限公司（「金瑞格」）訂立一份擔保協議，據此，金瑞格同意保證信託投資之本金及回報不低於國內銀行現行定期存款利率。本集團已將擔保費用人民幣1,750,000元確認為衍生工具，並於損益確認公平值變動之收益或虧損。

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## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 13. TRADE AND OTHER PAYABLES

### 13. 貿易及其他應付款項

		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	應付貿易款項	<b>30,377</b>	19,394
Deferred government grants	遞延政府補助	<b>4,167</b>	4,002
Other payables	其他應付款項	<b>13,172</b>	34,230
Accrued expenses	預提費用	<b>36,895</b>	33,144
Payroll and welfare payable	應付薪金及福利款項	<b>5,114</b>	13,855
Advance from customers	來自客戶預付款	<b>1,352</b>	817
		<b>91,077</b>	105,442

The following is an analysis of trade payables by age at 30 June 2012 and 31 December 2011, which is presented based on material or service receiving date:

以下為於二零一二年六月三十日及二零一一年十二月三十一日按賬齡劃分之應付貿易款項分析，乃根據接獲貨品或服務之日期呈列：

		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Age</b>	<b>賬齡</b>		
0 to 60 days	0至60日	<b>16,262</b>	6,045
61 to 90 days	61至90日	<b>62</b>	305
91 to 180 days	91至180日	<b>847</b>	1,090
Over 180 days	超過180日	<b>13,206</b>	11,954
		<b>30,377</b>	19,394



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 14. SHARE CAPITAL

	Number of shares 股份數目	Registered, issued and fully paid		
		Domestic shares 內資股	H shares H股	註冊、 已發行 及繳足 RMB'000 人民幣千元
Ordinary shares of RMB0.10 each Issued and fully paid at 1 January 2011 and 30 June 2011 1 January 2012 and 30 June 2012	每股面值人民幣0.10元 之普通股 於二零一一年一月一日、 二零一一年六月三十日、 二零一二年一月一日及 二零一二年六月三十日 已發行及繳足	2,123,588,091	774,498,000	289,809

### 15. SHARE OPTIONS

The detailed information of share options adopted by the Group was the same as those disclosed in the Group's financial statements for the year ended 31 December 2011.

During the current interim period, there is no exercise of existing outstanding share options and no new share options are granted by the Group. The number of share options lapsed during the six months ended 30 June 2012 is 145,000 (six months ended 30 June 2011: 145,000). As at 30 June 2012, the outstanding number of share options is 45,052,000 (31 December 2011: 45,197,000).

### 14. 股本

### 15. 購股權

本集團採納之購股權之詳細資料與本集團截至二零一一年十二月三十一日止年度之財務報表所披露者相同。

於本中期期間，概無現有尚未行使購股權獲行使，本集團亦無授出新購股權。截至二零一二年六月三十日止六個月，已失效購股權之數目為145,000股(截至二零一一年六月三十日止六個月：145,000股)。於二零一二年六月三十日，尚未行使購股權數目為45,052,000股(二零一一年十二月三十一日：45,197,000股)。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 16. CAPITAL COMMITMENTS

### 16. 資本承擔

		<b>30.6.2012</b> 二零一二年 六月三十日 <b>RMB'000</b> <b>(Unaudited)</b> (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 (Audited) (經審核)
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of acquisition of property, plant and equipment	已訂約但未於簡明合併財務報表內撥備之有關購置物業、廠房及設備之資本開支	<b>40,356</b>	23,452

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES

(a) Transactions with fellow subsidiaries

### 17. 關連方披露

(a) 與同系附屬公司之交易

Fellow subsidiaries 同系附屬公司	Nature of transactions 交易性質	Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Capnet Company Limited 北京首信網創網絡信息服務 有限責任公司	Income received for providing the network system and related maintenance services 提供網絡系統及相關運 維服務已收收入	3,150	3,150
Beijing IC Design Park Co., Ltd. 北京集成電路設計園 有限責任公司	Rental paid for office premises* 向寫字樓物業支付租金*	2,437	1,987
Beijing SMEs Credits Re-guarantee Co., Ltd. 北京中小企業信用再擔保 有限公司	Guarantee for Trust Investment 信託投資擔保	-	800

\* An amount of approximately RMB237,000 (six months ended 30 June 2011: RMB332,000) is included in discontinued operations.

\* 約人民幣237,000元之金額(截至二零一一年六月三十日止六個月:人民幣332,000元)計入已終止經營業務。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES (CONTINUED)

#### (b) Transactions with other government-related entities in the PRC

The Group operates in an economic environment currently predominated by entities directly or indirectly owned or controlled by the PRC government ("government-related entities"). In addition, the Group itself is part of a larger group of companies under BSAM which is controlled by the PRC government. Apart from the transactions with fellow subsidiaries and other related parties disclosed above, the Group also provided e-Government technology services of approximately RMB157,380,000 (six months ended 30 June 2011: RMB152,297,000) to other government-related entities and the PRC government for the current period. The directors consider they are independent third parties so far as the Group's business transactions with them are concerned.

As of 30 June 2012, other loan of RMB5,450,000 (31 December 2011: RMB5,450,000) is borrowed from the PRC government, unsecured, repayable on demand and bears interest at annual interest rate of 3.61% (31 December 2011: 3.09%), and the Group has incurred interest expenses of approximately RMB98,000 (six months ended 30 June 2011: RMB161,000) in the current interim period.

In addition, the Group has entered into various transactions, including utilities services and surcharges/taxes charged by the PRC government, and deposits placements, borrowings and other general banking facilities, with certain banks and financial institutions which are government-related entities, in its ordinary course of business. In view of the nature of those transactions, the directors of the Company are of the opinion that separate disclosure would not be meaningful.

### 17. 關連方披露(續)

#### (b) 與中國其他政府相關實體之交易

本集團在目前由直接或間接為中國政府所擁有或控制之企業(「政府相關實體」)主導之經濟環境中運作。此外，本集團本身亦為由中國政府控制之北京市國資公司名下龐大之公司集團之一部分。除上文所披露與同系附屬公司及其他關連方之交易外，本集團於本期間亦向其他政府相關實體及中國政府提供約人民幣157,380,000元(截至二零一一年六月三十日止六個月：人民幣152,297,000元)之電子政務技術服務。董事認為，就本集團與彼等之業務交易而言，彼等為獨立第三方。

於二零一二年六月三十日，向中國政府借入之其他貸款人民幣5,450,000元(二零一一年十二月三十一日：人民幣5,450,000元)為無抵押、須按要求還款及按3.61%之年利率計息(二零一一年十二月三十一日：3.09%)。本集團於本中期間之利息支出約為人民幣98,000元(截至二零一一年六月三十日止六個月：人民幣161,000元)。

此外，本集團在日常業務過程中與本身為政府相關實體之若干銀行及金融機構訂立多項交易，包括中國政府徵收之公用服務及附加費／稅項，以及存款、借貸及其他一般銀行融資。鑒於該等交易之性質，本公司董事認為單獨披露該等資料並無意義。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES (CONTINUED)

(c) Transactions with an associate

### 17. 關連方披露(續)

(c) 與聯營公司之交易

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
An associate 聯營公司	Nature of transactions 交易性質		
Beijing Certificate Authority Co., Ltd.  北京數字認證股份有限公司	Software development and providing related technical services to the Group 軟件開發及向本集團提供 有關技術服務	<b>665</b>	210

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES (CONTINUED)

(d) Transactions with non-controlling shareholders of subsidiaries

### 17. 關連方披露(續)

(d) 與附屬公司非控股股東之交易

		Six months ended 截至以下日期止六個月	
		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Non-controlling shareholders 非控股股東	Nature of transactions* 交易性質*		
National Stadium Co., Ltd. 國家體育場有限責任公司	Ticketing agency fees received 收取票務代理費	1,370	925
Beijing National Aquatic. Centre Company Ltd. 北京國家游泳中心有限責任公司	Ticketing agency fees received 收取票務代理費	715	812
International Sports Co., Ltd. 北京時博國際體育賽事有限公司	Ticketing agency fees received 收取票務代理費	124	-
Beijing Artists Management Co., Ltd. 北京市演出有限責任公司	Ticketing agency fees received 收取票務代理費	19	41

\* These transactions above are included in the discontinued operations.

\* 該等交易均計入已終止經營業務內。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES (CONTINUED)

(e) *Amounts due from related parties and amounts due to related parties*

### 17. 關連方披露(續)

(e) *應收關連方款項及應付關連方款項*

		30.6.2012 二零一二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2011 二零一一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Amounts due from related parties</b>	<b>應收關連方款項</b>		
Trading nature:	交易性質：		
Fellow subsidiaries (note)	同系附屬公司(附註)	4,783	3,047
Non-controlling shareholders of a subsidiary (note)	附屬公司非控股股東(附註)	2,654	1,346
		<b>7,437</b>	4,393
Non-Trading nature:	非交易性質：		
Fellow subsidiaries	同系附屬公司	3,517	-
		<b>10,954</b>	4,393
<b>Amounts due to related parties</b>	<b>應付關連方款項</b>		
Trading nature:	交易性質：		
An associate	聯營公司	113	779
Non-controlling shareholders of a subsidiary (note)	附屬公司非控股股東(附註)	4,689	-
		<b>4,802</b>	779

Note: Included in the trade balances, an amount of approximately RMB2,675,000 (31 December 2011: RMB1,464,000) is included in assets classified as held for sale, and an amount of approximate RMB4,689,000 (31 December 2011: nil) is included in liabilities classified as held for sale.

The age of the balances are all within one year.

The amounts are unsecured, non-interest bearing and are repayable on demand.

附註：貿易款餘額當中，約人民幣2,675,000元(二零一一年十二月三十一日：人民幣1,464,000元)之金額計入分類為持作出售資產，約人民幣4,689,000元(二零一一年十二月三十一日：零)之金額計入分類為持作出售負債。

餘額賬齡均為一年以內。

有關款項為無抵押、不計息，並須於要求時償還。

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明合併財務報表附註

For the six months ended 30 June 2012 截至二零一二年六月三十日止六個月

### 17. RELATED PARTY DISCLOSURES (CONTINUED)

(f) *Compensation of key management personnel*

The short term benefits paid or payable by the Group to directors of the Company and other members of key management during the six months ended 30 June 2012 are approximately RMB2,132,000 (six months ended 30 June 2011: RMB2,325,000).

### 17. 關連方披露(續)

(f) *主要管理層人員之報酬*

截至二零一二年六月三十日止六個月，本集團已付或應付本公司董事及其他主要管理層成員之短期福利約為人民幣2,132,000元(截至二零一一年六月三十日止六個月：人民幣2,325,000元)。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Financial Review

For the six months ended 30 June 2012, the Group recorded an unaudited turnover of approximately RMB162.7 million, representing an increase of approximately 3.28% as compared with RMB157.5 million for the same period of last year. The Group reached a gross profit of approximately RMB74.7 million, representing an increase of approximately 16.17% as compared with RMB64.3 million for the same period of last year, and a gross profit margin of 45.95%, representing an increase of approximately 5.1 percentage points as compared with 40.85% for the same period of last year. Such significant increase in turnover was mainly attributable to business expansion and revenue generated from certain major uncompleted projects brought forward from 2011.

### Business Revenue

During the period under review, net revenue from foundation businesses amounted to approximately RMB119.8 million and accounted for 73.65% of revenue from principal business. Such net revenue was mainly contributed by projects including the Medical Insurance Project, the Social Security Card Project, the e-Government Network Project, the Community Service Information Project and the Beijing-China Project. Net revenue from other businesses amounted to approximately RMB42.9 million and accounted for 26.35% of revenue from principal business. Such net revenue mainly derived from businesses including Housing Fund businesses, outsourcing businesses from call centre and operation and maintenance businesses of other e-government systems as well as contributions from subsidiaries.

### Other Income

Net revenue of other businesses of the Group accumulated to approximately RMB11.5 million representing a decrease of approximately 17.92% as compared to RMB14.1 million for the same period of last year. Such net revenue mainly derived from income from interest, topic research and development, entrusted investment and property rental.

### 財務回顧

本集團截至二零一二年六月三十日止六個月之未經審核營業額約為人民幣162.7百萬元，較去年同期的人民幣157.5百萬元增長約3.28%。實現毛利約為人民幣74.7百萬元，較去年同期的人民幣64.3百萬元增長約16.17%；毛利率為45.95%，較去年同期的40.85%增長約5.1個百分點。營業額大幅增長的主要原因是業務拓展及部分二零一一年待竣工大項目結轉收入所致。

### 業務收入

於回顧期間，基礎業務實現淨收入約為人民幣119.8百萬元，佔主營業務收入的73.65%，主要來自醫保項目、社保卡項目、電子政務專網項目、電子社區項目、首都之窗等項目的貢獻；其他業務實現淨收入約為人民幣42.9百萬元，佔主營業務收入的26.35%，主要來自住房公積金業務、呼叫中心外包業務、其他電子政務系統運維等業務，以及子公司的貢獻。

### 其他收入

集團其他業務累計實現淨收入約為人民幣11.5百萬元，較去年同期的人民幣14.1百萬元減少約17.92%，主要來自利息、課題研發、信託投資以及物業租賃等項目收入。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Earnings of Shareholders

The Group recorded an unaudited profit attributable to equity holders of the Company of approximately RMB34.5 million, representing an increase of approximately 23.12% as compared to RMB28.0 million for the same period of last year.

### Current Ratio and Gearing Ratio

The Group's current ratio, defined as total current assets over total current liabilities, maintained at a relatively reasonable level of over 3 times while the gearing ratio, defined as total liabilities over total assets, stayed at a relatively low level of 25.16%. Both ratios reflected the sufficiency in financial resources of the Group.

### Loan and Cash and Bank Deposits

During the period under review, the Group had unsecured loan of approximately RMB5.5 million, remaining the same when compared with RMB5.5 million at the beginning of the year. Bank balance and bank deposits was in an aggregate amount of approximately RMB345.1 million, representing a decrease of approximately 44.33% as compared to RMB619.8 million at the beginning of the year. Such decrease was mainly attributable to application for purchase of entrusted products and the huge amount of early-stage investments for the Internet of Things.

### Capital Commitment and Pledge of Assets

The Group had capital commitment of approximately RMB40.4 million, representing an increase of approximately 72.08% as compared to RMB23.5 million at the beginning of the year. Such increase was mainly due to higher contract value for purchase of equipments. The Group had no assets pledged and had no significant contingent liabilities. The Group's financial position was not exposed to fluctuations in exchange rates or any related hedges.

### Dividends

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2012 (same period of 2011: Nil).

### 股東盈利

本集團錄得未經審核本公司股權持有人應佔溢利約為人民幣34.5百萬元，較去年同期人民幣28.0百萬元增長約23.12%。

### 流動比率及資產負債比率

本集團之流動比率(以總流動資產比對總流動負債)保持高於3倍的相對合理水平，而資產負債比率(以總負債比對總資產)則維持在25.16%之相對較低水平，兩項比率均反映本集團具備足夠的財政資源。

### 貸款及現金與銀行存款

於回顧期間，本集團之無抵押貸款約為人民幣5.5百萬元，與年初人民幣5.5百萬元相等；銀行結餘及銀行存款合計約為人民幣345.1百萬元，較年初人民幣619.8百萬元減少約44.33%，減少的主要原因是信託產品申購以及物聯網的前期大量投入。

### 資本承擔及抵押資產

本集團的資本承擔約為人民幣40.4百萬元，較年初的人民幣23.5百萬元增加約72.08%，增加的主要原因是設備採購合同簽約額較多所致。本集團無抵押資產，亦無重大或然負債，財務狀況未受匯率或任何有關對沖波動影響。

### 股息

董事會並無建議派付截至二零一二年六月三十日止六個月之中期股息(二零一一年同期未派發股息)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Business Review

During the period under review, through further promoting the development direction and strategic objective of “high-end IT services, service-oriented software products, value-added project operations, professional industry expansion, and standardized mergers and acquisitions,” the Group achieved steady growth in its core businesses and rapid development in its seed businesses and business prospects by closely monitoring customer needs, deepening service contents and innovating service model.

#### Core Businesses

During the period under review, the overall sign-ups for the Group's core businesses were satisfactory, achieving steady growth in revenue and further enhancing its market share and competitive edge. While maintaining stable development in its core businesses, the Group continued to tap into market demand to seek for new growth point for our businesses.

The Medical Insurance Information System (“Medical Insurance System”) and Social Security Card System (“Social Security Card System”) achieved steady operations and maintained growth in terms of revenue. As at 30 June 2012, the total card issuance of Social Security Card amounted to 11.2 million (corresponding period of 2011: 9.0 million). During the period under review, the Medical Insurance System software, which was developed by the Group, was successfully upgraded and gained recognition from our customers.

### 業務回顧

於回顧期內，集團繼續推進「IT服務高端化，軟件產品服務化，運維服務增值化，行業拓展專業化，併購促進規模化」的發展方向及戰略目標，以關注客戶需求、深化服務內容和創新服務模式相結合，實現了核心業務穩步上升，種子業務和願景業務快速發展的經營業績。

#### 核心業務

回顧期內，集團核心業務整體簽約情況良好，收入穩定增長，市場份額和競爭優勢持續擴大。在穩定核心業務的基礎上，集團繼續深入挖掘市場需求，尋求新的業務增長點。

醫療保險信息系統（「醫保系統」）和社會保險卡系統（「社保卡系統」）業務運行穩定並保持收入增長。截止2012年6月30日，社保卡發卡總量達11.2百萬張（2011年同期：9.0百萬張）。回顧期內，集團研發的醫保系統軟件成功升級，效果得到客戶認可。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group introduced “Beijing hospital medical cards” after forging a cooperation relationship with Bank of Beijing, so as to satisfy the system needs by the uninsured to make payment and settlement when seeking medical attention in Beijing. Such cards provide integrated information services including financial payment, electronic medical record, intercity settlement and other services, enabling the patients to seek inter-hospital medical treatment and settlement with the information regarding medical treatment and expenses stored in the cards. In April 2012, the first batch of Beijing hospital medical cards was put into use in Beijing Friendship Hospital. According to the system construction plan, this service will be promoted to cover 22 municipal hospitals and other medical organisations in Beijing. Through the social security cards and Beijing hospital medical cards, the Group further expanded its service scope from the insured patients in Beijing to cover all the patients in Beijing, to benefit the whole community with quick and convenient smart medical services.

The E-Government Network achieved stable operations. During the period under review, the Group initiated the upgrading and expansion of IDC room, so as to improve the service capability of the Company's information infrastructure and to accommodate demand for real-time data collection, storage and processing arising from the Big Data business of the Smart Beijing Project.

The construction of Beijing Wireless Government Internet of Things Project was under smooth progress. As at the end of June 2012, the Group has invested and established 59 base stations, preliminarily achieving full coverage of four districts in Beijing, and supported the operation of elevator monitoring system in Dongcheng District, roadside parking management system in Chaoyang District and other such application projects in Beijing. Leveraging on the Internet of Things, the Group also actively explored more areas to apply such network. The electronic fee collection system for parking on roadsides in Beijing which was invested and established by the Group was put into trial operation in Chaoyang District of Beijing in May 2012. During the period under review, the Group also obtained the business opportunities to carry out real-time monitoring over the operation management platform of smart city project, urban systems for water supply, sewerage as well as electricity, gas and heating power supply, and other relevant infrastructure, marking a good start for the Company's smart city operation service.

針對在北京就醫的非參保患者進行付費結算的系統需求，集團與北京銀行合作建設並提供「京醫通」就診卡服務，該卡集金融支付、電子病歷、異地結算等多種綜合信息服務為一體，患者可通過卡內存儲的就診信息和費用信息實現跨院就醫、跨院結算。2012年4月，京醫通首批就診卡在北京友誼醫院啟用，根據系統建設規劃，未來將推廣至北京市屬二十二家醫院及其他醫療機構。透過社保卡和京醫通卡，集團將服務範圍從北京醫保患者進一步擴展到北京全部患者，讓大家充分享受智慧醫療帶來的便捷服務。

電子政務專網運行穩定。於回顧期內，集團啟動IDC機房改造和擴容，以提升公司信息化基礎設施的服務能力，積極為智慧北京大數據(Big Data)業務所產生的實時採集、存儲及處理需求做好準備。

北京政務物聯數據專網建設有序進行。截至2012年6月底，集團已投資建成基站59個，初步實現北京市區四個城區的全覆蓋，並已支持北京市東城區電梯監控、北京市朝陽區路側停車管理等應用項目。依托物聯數據專網，集團亦積極拓展物聯網應用領域。2012年5月，集團投資建設的北京路側停車電子收費系統已在北京市朝陽區進入試運行，集團於回顧期內亦取得智能城市運行管理平台、城市供水、排水、電力、燃氣和熱力等相關基礎設施實時監測等業務機會，上述領域已成為公司提供智慧城市運營服務的良好開端。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Seed Businesses

During the period under review, the Group maintained growth momentum in all of its seed businesses with expanding customer base and deepening IT service contents.

During the reporting period, the Group continued to strengthen expansion in the IT value-added services for hospitals, and facilitated research and development of software for HIS upgrading, community medical and health care, inter-hospital information exchange platform and other medical and health care subsegments. The Group established “Medical and Health Care Information Engineering Center” and participated in developing industry standards such as the design of electronic medical record-keeping systems by leveraging on the advantageous technology and resources platform of Capinfo Institute, so as to lay a solid foundation for the deployment and implementation of the medical and health care information market strategy.

The Housing Fund business maintained its growth momentum. While consolidating our status as the main contractor of operation and maintenance services for the Housing Fund Management System in Beijing and Guangzhou, the Group took advantage of the project of the Ministry of Housing and Urban-Rural Development of the PRC (“MHURD”) to supervise the national provident fund industry to gradually expand its business network across the whole country, and had successfully obtained a number of new projects in Guangdong, Guangxi and other provinces.

### 種子業務

於回顧期內，集團在各項種子業務方面保持增勢，客戶範圍不斷擴大，IT服務內容不斷深化。

在報告期內，集團繼續加大面向醫院的IT增值服務開發力度，推進針對HIS改造、社區醫療、院級交換平台等醫療衛生領域細分行業的軟件研發，成立「醫療衛生信息化工程中心」，依托首信學院技術資源平台優勢，參與電子病歷頂層設計等行業標準規範制定工作，為醫療衛生信息化市場戰略的部署和實施奠定基礎。

住房公積金業務保持增勢，集團在穩固現有的北京和廣州住房公積金管理系統的總包運維服務基礎上，借助中華人民共和國住房和城鄉建設部（「住建部」）全國公積金行業監管項目的機遇，面向全國市場拓展業務，已取得廣東、廣西等地多項新業務。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

By seizing the opportunities to participate in the top-design of Smart Beijing, the Group strived to consolidate its existing business strength in IT consultancy and planning and product R&D, developing a competitive edge in the planning and consultancy services in respect of internet public services, housing fund, community information system, state-owned assets supervision, top-design of smart city and other areas. During the period under review, the Group focused on the top-design of internal information systems for the Economic and Informatization Commission of Beijing, Health Bureau of Beijing and other municipal departments, to develop department and industry specific plans for projects such as information infrastructure, public service platform, theme database, key applications and public service systems. Meanwhile, the Group also actively participated in the planning and consultation of the smart city development in Fujian, Jiangsu, Henan and other provinces.

The Group's exploration in the cloud computing business model achieved remarkable results, leading to improvement of the traditional businesses. During the period under review, the Group actively participated in developing industry standards for cloud computing and completed the construction of CAPINFO internet cloud platform. Based on this platform, the Group has developed application projects such as agricultural products sourcing management, state-owned assets supervision and administration and Beijing municipal government affairs cloud call center, enhancing the overall capability of the Group as the smart city service provider and bringing in a new spotlight for our future business growth.

#### Business Prospects

During the period under review, fully leveraging on our advantages on resources and customers of the "Beijing-China" website ([www.beijing.gov.cn](http://www.beijing.gov.cn)) and our multi-lingual service team, the Group obtained the opportunities to provide internet public services for websites such as Beijing website ([www.beijing.cn](http://www.beijing.cn)), the English version of the "Beijing-China" website ([www.ebeijing.gov.cn](http://www.ebeijing.gov.cn)) and Beijing Small and Medium Enterprises website ([www.bjsme.gov.cn](http://www.bjsme.gov.cn)), achieving breakthroughs in the development of the business prospects.

以智慧北京「頂層設計」為契機，集團著力整合現有IT諮詢規劃能力和產品研發能力，在互聯網公共服務、住房公積金、電子社區、國有資產監管、智慧城市頂層設計等方面的規劃諮詢已形成優勢。於回顧期內，集團圍繞北京市經濟和信息化委員會、北京市衛生局等市級部門內部信息化開展頂層設計工作，對涉及部門和行業的信息基礎設施、公共服務平台、主題數據庫、重點應用、公共服務體系等內容進行規劃。同時，集團亦在積極參與福建、江蘇、河南等多個智慧城市的規劃諮詢工作。

集團雲計算業務模式的探索成效顯現，促進傳統業務的提升。於回顧期內，集團積極參與雲計算標準規範制定工作，完成CAPINFO互聯網雲平台建設，基於該平台，集團已拓展農產品溯源管理、國有資產監督管理、北京市政務雲呼叫等應用項目，集團作為智慧城市服務商的整體實力得以提升，亦為未來業務增長帶來新亮點。

#### 願景業務

於回顧期內，集團充分發揮首都之窗 ([www.beijing.gov.cn](http://www.beijing.gov.cn)) 客戶資源優勢，以及集團多語言服務團隊優勢，相繼取得北京網 ([www.beijing.cn](http://www.beijing.cn))、首都之窗英文版 ([www.ebeijing.gov.cn](http://www.ebeijing.gov.cn))、北京中小企業網 ([www.bjsme.gov.cn](http://www.bjsme.gov.cn)) 等互聯網公共服務業務機會，實現集團願景業務的突破。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Human Resources

As of 30 June 2012, the Group had a total of 931 employees (same period of 2011: 855) (from continuing operations). Remuneration of employees is based on the prevailing government policies with reference to market condition and individual performance, qualification and experience. The Company grants discretionary bonus to employees based on individual performance as a reward for their contribution. Other benefits include retirement benefits and share options.

During the reporting period, the Group made innovation to its remuneration management and performance assessment system. The Group introduced various incentive mechanisms, putting more emphasis on the performance assessment and incentive award of its market-oriented businesses such as the seed businesses and business prospects. Furthermore, the Group held large scale campus recruitment at 20 renowned higher education institutions and universities in Beijing and Guangdong Province, which is helpful to recruit high-caliber professional personnel and technological talents as well as to promote its brand recognition.

Capinfo Institute, which was established in 2011, set a series of comprehensive training programme according to market needs for talents at all levels, including fresh graduates induction training programme, corporate management training, professional skills training and professional ethics training. As of 30 June 2012, it organised 62 professional training programmes with various focuses and 2 technology exchange workshops, attracting a total of 2,066 participants.

### Brand Building

The Group made great efforts to promote its brand image of "Smart City Service Provider". During the period under review, through various market activities such as participation in the 15th High-tech Expo and the 9th Sino-American Technology and Engineering Conference (SATEC) Green City Forum, the launching ceremony of Beijing hospital medical cards service projects and title sponsorship for "2012 Snooker China Open", the Group strengthened its brand image as a smart city service provider.

### 人力資源

截至2012年6月30日，本集團共有僱員931名(2011年同期：855名)(來自持續經營業務)。僱員酬金乃根據政府政策，並參考市場情況以及個別僱員之表現、資歷及經驗而釐定，並會因個人表現而向僱員授出酌情花紅，以獎勵彼等之貢獻，其他福利包括退休福利及購股權。

報告期內，集團薪酬管理和考核體系均有創新。激勵機制多樣化，加大對種子業務和願景業務等市場化業務的考核激勵力度。此外，集團在京粵兩地20所知名高校中進行了大規模的校園招聘活動，對後備人才儲備，技術力量充實和品牌宣傳提供較大支持。

2011年成立的首信學院根據不同層次人員需求，設計出全方位人才培養計劃，課程類型包括應屆畢業生入職培訓計劃、企業管理培訓、專業技能培訓、職業素養培訓四項。截至2012年6月30日，組織各類專題培訓62期和2次技術交流，培訓人員2,066人次。

### 品牌建設

集團強化「智慧城市服務商」的品牌形象建設。於回顧期內，集團通過參加第十五屆科博會、第九屆「中工會」綠色城市論壇、「京醫通」服務項目啟動儀式、「2012斯諾克中國公開賽」冠名等市場活動，提升智慧城市服務商品牌形象。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Future Aspect

Year 2012 is the second year of the “Twelfth Five-year Plan” and will be a year to witness remarkable progress in the smart city development. The Group will continue to seize the opportunities to participate in the smart city development and closely monitor market demands and customer needs, so as to expand its market share and enhance competitive edge, with an aim to accomplish its business target for the year and bring more value to the shareholders.

### OTHER INFORMATION

#### INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE (CAP. 571 OF THE LAWS OF HONG KONG) (THE “SFO”)

##### a. *Directors and Chief Executive of the Company*

Save as disclosed below, as at 30 June 2012, none of the Directors and chief executive of the Company had any interest and short position in shares, debentures or underlying shares of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)), as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Appendix 10 of the Listing Rules.

### 未來展望

二零一二年是本集團「十二五」發展規劃實施的第二年，將是智慧城市建設飛速發展的一年。集團將繼續抓住智慧城市發展契機，密切關注市場和客戶需求，擴大市場份額和競爭優勢，圓滿實現全年經營業績目標，為股東帶來更大價值。

### 其他資訊

#### 根據香港法例第571章證券及期貨條例(「證券及期貨條例」)須予披露之權益

##### a. 本公司董事及最高行政人員

除下文所披露者外，於二零一二年六月三十日，概無本公司董事及最高行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、債權證或相關股份中，擁有根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據上市規則附錄十所規定之本公司董事進行證券交易之標準，而須通知本公司及聯交所之權益及淡倉。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Long positions in the underlying shares – options under share option scheme

於相關股份之長倉 – 購股權計劃下之購股權

Name	姓名	Number of H Shares under options outstanding at 30 June 2012	
		Granted under Share Option Scheme	Percentage to the issued H share capital
<i>Directors</i>		<i>董事</i>	
Dr. Wang Xu	汪旭博士	1,466,000	0.19%
Mr. Pan Jiaren	潘家任先生	1,466,000	0.19%
		2,932,000	0.38%
<i>Supervisors</i>		<i>監事</i>	
Ms. Xu Xiangyan	許向燕女士	459,000	0.06%

於二零一二年六月三十日尚未行使之購股權相關H股數目

根據購股權計劃授出  
佔已發行H股股本百分比

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

All of the above-mentioned share options ("Share Options") granted under the share option scheme of the Company ("Share Option Scheme") were granted on 17 August 2004 at RMB1 per grant with an exercise price of HK\$0.41 per H Share. These share options are exercisable within a period of ten years from the date of grant and apportioned in accordance with the following schedule subject to restrictions imposed by the relevant PRC laws and regulations:

上述根據本公司購股權計劃(「購股權計劃」)授出之購股權(「購股權」)全部於二零零四年八月十七日授出，每次獲授均須支付人民幣1元，而行使價為每股H股0.41港元。該等購股權可於授出日期起計十年內行使，並按下列行使期間分為多個部分，惟須受相關中國法律及法規之限制所規限：

Proportion of share options granted and held by each of the Directors which become exercisable 各董事獲授及持有之購股權可予行使之比例	Exercise period 行使期
25%	18 August 2005 to 17 August 2014 二零零五年八月十八日至二零一四年八月十七日
25%	18 August 2006 to 17 August 2014 二零零六年八月十八日至二零一四年八月十七日
25%	18 August 2007 to 17 August 2014 二零零七年八月十八日至二零一四年八月十七日
25%	18 August 2008 to 17 August 2014 二零零八年八月十八日至二零一四年八月十七日

**b. Substantial shareholders of the Company and other persons (other than Directors or chief executive of the Company)**

Save as disclosed below, the Directors are not aware of any other interests and short positions in shares and underlying shares of the Company of any person (other than a Director or chief executive of the Company) as recorded in the register required to be kept under section 336 of the SFO as at 30 June 2012:

**b. 本公司之主要股東及其他人士(本公司董事或最高行政人員除外)**

除下文所披露者外，於二零一二年六月三十日，根據證券及期貨條例第336條而備存之登記冊所記錄，董事並不知悉任何人士(本公司董事或最高行政人員除外)於本公司之股份及相關股份中擁有任何其他權益及淡倉：

Name of Shareholder 股東名稱	Number of shares 股份數目	Nature of interests 權益性質	Percentage to the issued share capital 佔已發行股本百分比
Beijing State-owned Assets Management Co., Ltd 北京市國有資產經營 有限責任公司	1,834,541,756 domestic shares 1,834,541,756股 內資股	Beneficial owner 實益擁有人	63.31%

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### SHARE OPTION

#### *Share Option Scheme*

Pursuant to the Share Option Scheme, the Company may grant options to the directors or employees of the Company or its subsidiaries, for the recognition of their contributions to the Group, to subscribe for H Shares in the Company with initial payment of RMB1 upon each grant of options offered and the options granted must be taken up within 14 trading days from the date of grant. The exercise price of the share option will be determined at the highest of the average of closing prices of H Shares on the Stock Exchange on the five trading days immediately preceding the date of grant of the option; the closing price of H Shares on the Stock Exchange on the date of grant; and the nominal value of H Shares.

The share options are exercisable at any time for a period to be determined by the directors, which shall not be more than ten years from the date of grant subject to restrictions imposed by the relevant PRC laws and regulations.

The maximum number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other option scheme shall not exceed 30% of the number of issued H Shares of the Company from time to time and no employee shall be granted an option which, if all the options granted to the employee (including both exercised and outstanding options) in any 12-month period up the date of grant are exercised in full, would result in such person's maximum entitlement exceeding 1% of the number of issued H Shares of the Company.

### 購股權

#### *購股權計劃*

根據購股權計劃，本公司可向本公司或其附屬公司之董事或僱員授予可認購本公司H股之購股權，以表揚彼等對本集團之貢獻。獲授購股權時須初步支付人民幣1元，並須於授出日期起計14個交易日內接納。購股權之行使價將按緊接授出購股權日期之前五個交易日H股於聯交所之平均收市價；授出日期H股於聯交所之收市價；及H股之面值三者之較高者釐定。

購股權可於董事釐定之期間之任何時間行使，惟規定不得超過授出日期起計十年，並須受相關中國法律及法規之限制所規限。

根據該計劃及任何其它購股權計劃已授出但未行使的購股權予以行使時發行股份之最高數目，不得超過本公司不時已發行H股股份數目之30%。倘授予某一僱員購股權，而在授出日期前任何12個月期間其持有之所有購股權（包括已行使及尚未行使之購股權）如悉數行使，將令該名僱員最多可持有本公司已發行H股數目1%以上，則不得向其授出購股權。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

A summary of the Share Options granted by the Company under the Share Option Scheme during the period were as follows:

本期間內，本公司根據購股權計劃授出之購股權概要如下：

		At 1 January 2012 於二零一二年 一月一日	Lapsed during the period 於期內失效	At 30 June 2012 於二零一二年 六月三十日
Directors of the Company	本公司董事	4,398,000	-	4,398,000
Supervisors of the Company	本公司監事	1,925,000	-	1,925,000
Senior management of the Company	本公司高級管理人員	7,241,000	-	7,241,000
Senior advisors of the Company	本公司高級顧問	15,430,000	-	15,430,000
Advisors of the Company	本公司顧問	1,925,000	-	1,925,000
Other employees of the Company and its subsidiaries	本公司及其附屬公司 之其他僱員	14,278,000	(145,000)	14,133,000
		45,197,000	(145,000)	45,052,000

### COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as its code of conduct of Company for Directors' securities transactions. Having made specific enquiry with the Directors, all the Directors confirmed that they have complied with the required standard as set out in the Model Code throughout the six months ended 30 June 2012.

### AUDIT COMMITTEE

The audit committee has discussed auditing, internal control, risk management and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2012 with the senior management of the Company. The committee is of the view that the financial statements were prepared in accordance with applicable accounting policies, the Listing Rules and other applicable legal requirements.

### 遵守標準守則

本公司已採納聯交所證券上市規則(「上市規則」)附錄十所載之標準守則作為本公司董事進行證券交易之行為守則。經本公司向董事作出具體查詢後，全體董事均確認，彼等於截至二零一二年六月三十日止六個月內一直遵守標準守則所規定之標準。

### 審核委員會

審核委員會已與本公司高層管理人員研討有關審核、內部監控、風險管理及財務申報等事宜，包括審閱本集團截至二零一二年六月三十日止六個月之未經審核簡明合併中期財務報表，認為財務報表乃依照適用之會計準則、上市規則及其他適用之法律規定編製。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CORPORATE GOVERNANCE

The Company has complied with the code provisions (Code on Corporate Governance Practices (effective until 31 March 2012) and Corporate Governance Code (newly effective from 1 April 2012)) as contained in Appendix 14 to the Listing Rules throughout the six months period ended 30 June 2012, except the following:

Due to other business engagements, independent non-executive directors Mr. Chen Jing and Dr. Wang Huacheng and non-executive directors Ms. Li Zhi and Dr. Qi Qigong were unable to attend the Company's annual general meeting held on 19 June 2012.

### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2012, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By order of the Board  
**CAPINFO COMPANY LIMITED\***  
**Mr. Xu Zhe**  
*Chairman*

Beijing, the People's Republic of China  
 22 August 2012

### 企業管治

本公司於截至二零一二年六月三十日止六個月期間，始終遵守上市規則附錄十四所載守則條文(企業管治常規守則(生效至二零一二年三月三十一日為止)及企業管治守則(自二零一二年四月一日起生效))，惟以下除外：

獨立非執行董事陳靜先生及王化成博士，以及非執行董事李治女士及戚其功博士皆因其他事務，未能出席本公司於二零一二年六月十九日舉行的股東周年大會。

### 購買、出售或贖回本公司之上市證券

於截至二零一二年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或購回任何本公司之上市證券。

承董事會命  
**首都信息發展股份有限公司**  
 主席  
 徐哲先生

中華人民共和國，北京  
 二零一二年八月二十二日

\* For identification purpose only

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