

金邦達 Goldpac

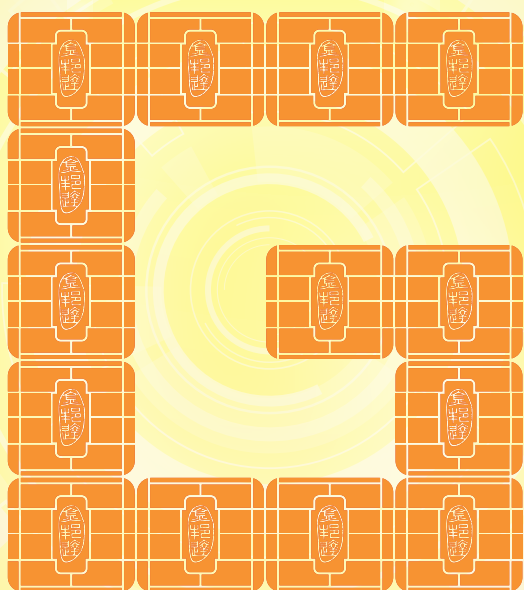
GOLDPAC GROUP LIMITED

金邦達寶嘉控股有限公司

(incorporated in Hong Kong with limited liability)

(於香港註冊成立的有限公司)

Stock Code 股份代號: 03315



goldpac

Annual Report 年報

2014





金邦達 Goldpac

Trust  
Powered by **INNOVATION**  
**創新 驅動信任**

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# Corporate Information 企業資料

## PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

## 上市地點

香港聯合交易所有限公司

## STOCK CODE

3315

## 股份代號

3315

## EXECUTIVE DIRECTORS

Mr. LU Run Ting (*Chairman*)  
Mr. HOU Ping  
Mr. LU Runyi  
Mr. LU Xiaozhong

## 執行董事

盧閔霆先生(*主席*)  
侯平先生  
盧潤怡先生  
盧小忠先生

## NON-EXECUTIVE DIRECTORS

Mr. Christophe Jacques PAGEZY  
Mr. TING Tao I

## 非執行董事

Christophe Jacques PAGEZY先生  
丁道一先生

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. MAK Wing Sum Alvin  
Mr. ZHU Lijun  
Mr. LIU John Jianhua

## 獨立非執行董事

麥永森先生  
朱立軍先生  
劉建華先生

## AUDIT COMMITTEE

Mr. MAK Wing Sum Alvin (*Chairman*)  
Mr. ZHU Lijun  
Mr. LIU John Jianhua

## 審核委員會

麥永森先生(*主席*)  
朱立軍先生  
劉建華先生

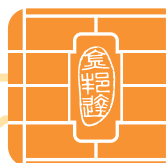
## REMUNERATION COMMITTEE

Mr. LIU John Jianhua (*Chairman*)  
Mr. TING Tao I  
Mr. MAK Wing Sum Alvin

## 薪酬委員會

劉建華先生(*主席*)  
丁道一先生  
麥永森先生

## Corporate Information (Continued) 企業資料(續)



### NOMINATION COMMITTEE

Mr. LU Run Ting (*Chairman*)  
Mr. MAK Wing Sum Alvin  
Mr. ZHU Lijun  
Mr. LIU John Jianhua  
Mr. Christophe Jacques PAGEZY

### LEGAL ADVISORS

Mayer Brown JSM  
16th–19th Floors, Prince's Building  
10 Chater Road  
Central  
Hong Kong

### AUDITOR

Deloitte Touche Tohmatsu  
*Certified Public Accountants*  
35th Floor, One Pacific Place  
88 Queensway  
Hong Kong

### COMPANY SECRETARY

Ms. LI Yijin

### AUTHORISED REPRESENTATIVES

Mr. LU Run Ting  
Ms. LI Yijin

### PRINCIPAL BANKERS

Deutsche Bank AG, Filiale Hong Kong  
Nanyang Commercial Bank, Limited  
Bank of China Limited Zhuhai Branch  
Industrial and Commercial Bank of China Limited Zhuhai Branch  
Bank of Communications Co., Ltd Zhuhai Branch

### 提名委員會

盧閏霆先生(主席)  
麥永森先生  
朱立軍先生  
劉建華先生  
Christophe Jacques PAGEZY先生

### 法律顧問

孖士打律師行  
香港  
中環  
遮打道10號  
太子大廈16–19樓

### 核數師

德勤•關黃陳方會計師行  
執業會計師  
香港  
金鐘道88號  
太古廣場一座35樓

### 公司秘書

李易進女士

### 授權代表

盧閏霆先生  
李易進女士

### 主要銀行

德意志銀行香港分行  
南洋商業銀行有限公司  
中國銀行股份有限公司珠海市分行  
中國工商銀行股份有限公司珠海市分行  
中國交通銀行股份有限公司珠海市分行

## Corporate Information (Continued) 企業資料(續)

### REGISTERED OFFICE

Room 2211  
22nd Floor, ACE Tower, Windsor House  
311 Gloucester Road  
Causeway Bay  
Hong Kong

### 註冊辦事處

香港  
銅鑼灣  
告士打道311號  
皇室大廈安達大樓22樓  
2211室

### HEAD OFFICE, HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Goldpac Tech Park  
Fuxi, Qianshan Xiangzhou District  
Zhuhai, Guangdong Province  
PRC

### 中國總辦事處、總部及主要 營業地點

中國  
廣東省珠海市  
香洲區前山福溪  
金邦達信息科技園

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
Level 22, Hopewell Centre  
183 Queen's Road East, Hong Kong

### 股份過戶登記處及股東名冊 登記處

卓佳證券登記有限公司  
香港皇后大道東183號  
合和中心22樓

### COMPANY WEBSITE

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

### 公司網址

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

### INVESTOR RELATION

Email: [goldpac@goldpac.com](mailto:goldpac@goldpac.com)

### 投資者關係

電郵: [goldpac@goldpac.com](mailto:goldpac@goldpac.com)

# Financial Highlights

## 財務摘要

Year ended 31 December

截止於12月31日

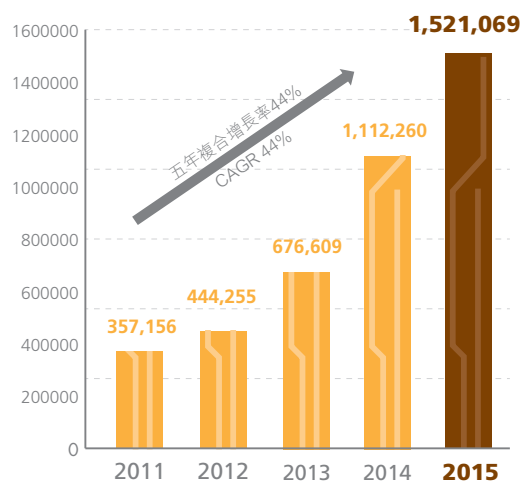
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元	變化 Change %
<b>RESULTS</b>	<b>業績</b>			
Turnover	營業額	1,521,069	1,112,260	36.8%
Profit before taxation	除稅前利潤	256,552	183,330	40.0%
Taxation	稅項	(43,045)	(42,505)	1.3%
Profit for the year	年度利潤	213,507	140,825	51.6%

At 31 December

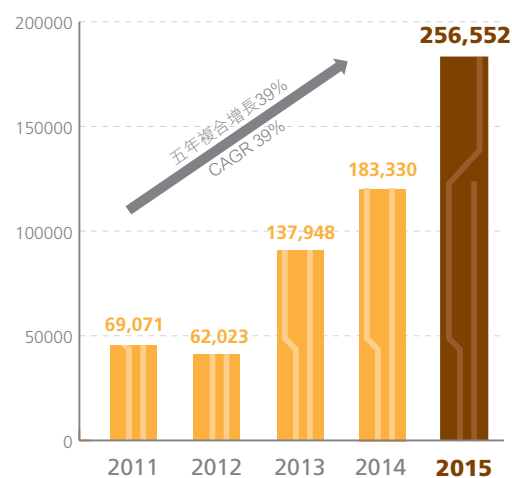
於12月31日

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元	變化 Change %
<b>ASSETS AND LIABILITIES</b>	<b>資產和負債</b>			
Total assets	總資產	2,317,297	1,945,875	19.1%
Total liabilities	總負債	(706,459)	(548,763)	28.7%
Net assets	淨資產	1,610,838	1,397,112	15.3%

Turnover  
營業額



Profit before taxation  
除稅前利潤



# Major Events in

# 2014 年大事記



## February 2月

- First China UnionPay Metal Credit Card in the World, for China CITIC Bank, exclusively by Goldpac

獨家為中信銀行提供全球首張銀聯金屬卡



## March 10 3月10日

- Selected as a Constituent of Hang Seng Composite Index Series

金邦達寶嘉(3315.HK)被列入恒生綜合指數

## April 4月

- Winner of Finalist Awards of Best Secure Payment Card and Best People's Choice Card, 2014 ICMA Élan Awards

榮獲ICMA 2014年度「最佳安全支付卡」和「最佳公眾喜愛獎」入圍獎



- ETC products delivered  
推出ETC交通電子收費產品



- Display Card launched

顯示卡成功上市

## August 8月

- Honored with the Best Solution Award (金鼎獎) at the 2014 China International Financial Exhibition for its Instant Card-issuance Comprehensive Solution

「金邦達即時發卡系統綜合解決方案」榮獲2014中國國際金融展「金鼎獎」優秀解決方案獎



- Sparkling at 2014 China International Financial Exhibition

華麗亮相2014中國國際金融展





## September 9月

- GREE Park One-Card Project rolled-out

成功實施格力園區一卡通

## October 10月

- Honored as Trustworthy and Contract-credit Enterprise of Guangdong Province for 14 Consecutive Years

連續十四年榮獲「廣東省守合同重信用企業」稱號



- Deployment of Audio Card OTA Project

推廣音頻卡空中圈存項目

- Honored as the Best Employer of Guangdong Province, 2014

2014年度「廣東省最佳僱主」



## December 12月

- Honored as Golden Bauhinia Award for Best Investor Relations Management

第四屆中國證券金紫荊獎「最佳投資者關係管理上市公司」



- Appraised as CMMI-DEV ML3

順利通過CMMI-DEV ML3認證





# Chairman's Statement

## 主席報告

Trust is not only guaranteed by the essential goodness of human nature, but also by the perfect integration of reliable system and innovative technologies.

信任不僅來自於人的本性，更加有賴於嚴謹的制度和創新的科技。

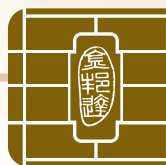




# Chairman's Statement 主席報告



盧閔霆  
**LU Run Ting**  
Chairman & Executive Director  
主席及執行董事



### Dear Shareholders:

On behalf of the Board of Directors (the "Directors" and "Board" respectively) of Goldpac Group Limited (the "Company"), I am more than pleased to present the Annual Report of the Company and its subsidiaries (the "Group") for the year ended 31 December 2014 (the "Period under Review").

### 尊敬的各位股東：

本人欣然代表董事會(以下分別簡稱「董事」及「董事會」)向閣下提呈金邦達寶嘉控股有限公司(「本公司」)及其附屬公司(「本集團」)截至2014年12月31日止年度(「回顧期」)之全年業績報告。



## Chairman's Statement (Continued) 主席報告(續)

2014 saw rapid innovation and growth spread like wildfire across China's financial industry, triggered by synergistic opportunities between Internet and finance industries. As a technological innovator specialised in the field of financial payment security, the Group responded aggressively, creating cutting-edge technological advancements in areas such as financial security, integrated circuit and information technology, to achieve robust and rapid growth that led to an outstanding performance in 2014.

For the Period under Review, the Group recorded turnover of RMB1,521 million and a net profit of RMB213.6 million, representing a growth of 36.8% and 51.6% year-on-year, respectively. The gross margin was 27.5%, slightly dropping by 1.6 percentage points as a result of product mix variations. Net profit margin increased by 1.3 percentage points year-on-year to 14%. The Board proposed to declare a final dividend of HK10.0 cents (equivalent to approximately RMB8.0 cents) per ordinary share for the year ended 31 December 2014.

During the Period under Review, the Group, driven by its mission to continuous innovation and its commitment towards Research and Development ("R&D") oriented growth, made further progress in elevating the quality and security of its products and services to realise sustainable business development.

An R&D focused approach has been an important catalyst for the Group's robust and sustainable growth. By executing on its commitment towards software development, the Group was able to take advantage of its proprietary R&D intellectual property assets to solidify its leadership superiority in embedded software and secure payment products, achieving significant developments with regard to innovative payment system and complete payment solutions. Furthermore, the Group pays close attention to the development of cutting-edge technologies and is devoted to making progress in forward-looking fields covering internet banking, cloud technologies, intelligent security (NFC, eSE and BLE<sup>1</sup>) and the Internet of Things, to maintain its leadership position.

Note 1: NFC (Near Field Communication), eSE (embedded Secure Element), BLE (Bluetooth Low Energy).

2014年，互聯網與金融結合碰撞出的星星之火漸成燎原之勢，中國金融產業異軍突起、不斷創新，保持高速成長。作為金融支付安全領域的科技創新引領者，本集團緊貼金融安全科技、集成電路、電子信息發展的最新趨勢，銳意進取、持續創新，取得了卓越的業績表現。

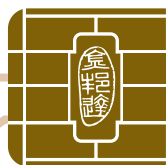
回顧期內，本集團實現營業額1,521百萬元，淨利213.6百萬元，分別較2013年同比增長36.8%和51.6%。由於產品組合的調整，毛利率較2013年略微下降1.6個百分點，為27.5%；淨利率為14%，較2013年上升1.3個百分點。董事會建議派發2014年度末期股息，每股普通股港幣10.0仙(折合人民幣8.0分)。

回顧期內，本集團一如既往的將持續創新作為企業發展的核心驅動力，堅持科研導向，在品質、安全方面不斷革新和提升，最終實現企業的長期可持續發展。

科研導向是本集團穩健、可持續發展的源動力。回顧期內，本集團繼續加大軟件方面的研發力度，強化嵌入式軟件和安全支付產品的領先優勢，在新型支付系統、整體支付解決方案研發等方面亦取得喜人成果。同時，本集團緊密關注前瞻科技，在互聯網金融、雲技術、智能安全設備(NFC、eSE、BLE<sup>1</sup>)以及物聯網方面均投入適當研發力量，以保持企業的研發水平的不斷領先。

附註1：NFC, eSE, BLE分別為Near Field Communication (近場通訊)、embedded Secure Element (嵌入式安全模塊)、Bluetooth Low Energy (低能藍牙)。

## Chairman's Statement (Continued) 主席報告(續)



As an innovative and socially responsible company, the Group is committed to pursuing an eco-friendly approach to development in order to create a harmonious relationship with nature. The Group adopts numerous but effective measures to cut down the impact and harm to the environment. The Group fully believes that the environmental harmony is the exclusive pathway for sustainable development, and to protect our planet.

In 2015, the Group's business is again expected to meet with a favorable external environment. Applying the Group's innovative technologies towards the social-economic development pattern of "Internet+", allows the Group to continue to deliver quality, world class security expertise. The Group is poised to help customers maximise value and build trust throughout cloud-tube-user of the payment chain.

Overall, the Group will be striving for organic business expansion. Geographically, the Group will be operating in step with China UnionPay's (CUP) worldwide strategic plan and expanding steadily in overseas markets. The Group will also be seeking to create internal synergies in the fields of mobile payment and safe payment devices through capital market operations and win-win cooperation with global and national industry leaders.

Last but not the least, shall I take this opportunity to extend my sincere gratitude to all shareholders, members of the Board, management team, all the staff and business partners of the Group on behalf of the Company.

**Lu Run Ting**  
*Chairman & Executive Director*

Hong Kong, 19 March 2015

作為一家富有社會責任感的創新型科技企業，本集團致力於與環境的友好互動，創造和諧關係，採取眾多細微舉措以降低對環境的影響和傷害。本集團堅信，只有堅持環境和諧，方能實現企業的可持續發展，共同保衛我們的地球。

2015年，本集團將繼續迎接較為優越的外部環境，將金邦達的創新技術積極的與“互聯網+”的社會經濟發展新形態相結合，持續提供世界領先的品質和安全保障，幫助客戶實現支付鏈雲管端的彼此信任和溝通，為客戶創造最大的價值。

同時，本集團將積極謀求業務領域的擴展。在地理範圍上，將積極順應中國銀聯在全球的布局戰略，穩步拓展海外市場，將本集團優質的服務延伸至更廣闊的區域；在業務分部方面，本集團將透過資本市場運作、與國內外領先者強強合作，在移動支付、安全支付設備等方面，形成業務發展整合的效力。

最後，本人謹此代表本公司對本集團全體股東、董事會成員、管理層、全體員工及合作夥伴致以誠摯的感謝。

**主席及執行董事**  
**盧閔霆**

香港，2015年3月19日



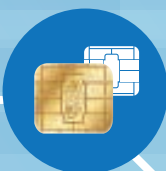


# Management Discussion and Analysis

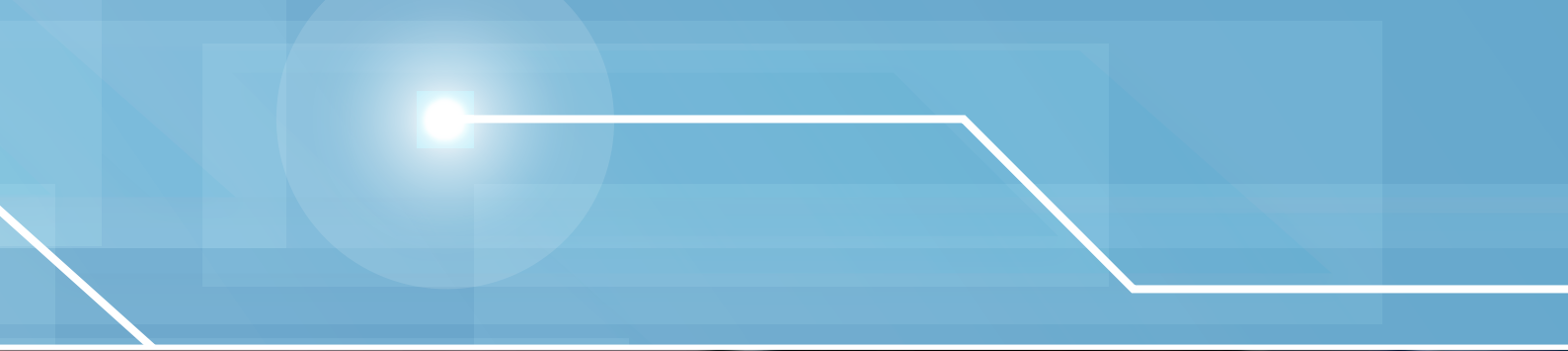
## 管理層討論及分析

Deliver Trust, Value & Innovation

傳遞信任、價值和創新







# Management Discussion & Analysis

## 管理層討論及分析

### GOLDPAC, TRUST POWERED BY INNOVATION

2014 proved to be a year of innovation for the financial payments industry, which experienced rapid expansion stirred by the continuous innovation and synergistic development between the internet and information technology segments. As a technological innovator specialised in the field of financial payment security, the Group responded aggressively, creating cutting-edge technological advancements in areas such as financial security, smart cards and information technology, to achieve robust and rapid growth that led to an outstanding performance in 2014.

### OVERALL PERFORMANCE

During the Period under Review, the Group recorded turnover of RMB1,521 million and a net profit of RMB213.6 million, representing a growth of 36.8% and 51.6% year-on-year, respectively. The gross margin was 27.5%, slightly dropping by 1.6 percentage points as a result of product mix variations. Net profit margin increased by 1.3 percentage points year-on-year to 14%.

The Group's three primary business segments recorded continuous and steady growth. The turnover for Embedded Software and Secure Payment Products amounted to RMB1,264.4 million, representing a growth of 40.9% year-on-year, while the turnover for Personalisation Service grew to RMB140.3 million, representing a growth of 22.4% year-on-year. The turnover for Card Issuance System Solutions increased by 15.8% year-on-year to RMB116.3 million.

As of 31 December 2014, the Group operated in 15 locations worldwide. In addition to its offices, the Group has 2 Research and Development ("R&D") Centers and 2 Personalisation Centers. The Group delivered solutions and services to its primary markets, which encompass clients from financial institutions, governments, corporates, retail and transportation. Among these, the Group served over 400 large and medium sized banks in Mainland China, over 30 reputable overseas banks, over 200 provincial and municipal governmental authorities, as well as over 100 subway, bus and highway projects. This diversified customer portfolio and the strong partnerships that have ensued, covers numerous world-leading blue-chip organisations and contributes towards ensuring the Group's sustainable and healthy development.

### 金邦達，創新驅動信任

2014年是金融支付行業開拓創新的一年，金融產業與互聯網、電子信息產業相互滲透、不斷創新，異軍突起，保持高速發展。作為一家植根於金融支付安全領域的創新型科技公司，本集團在2014年緊貼金融安全科技、集成電路、電子信息發展的最新趨勢，銳意進取、持續創新、全面推進，實現了穩定、持續、高速的增長，取得了卓越的業績表現。

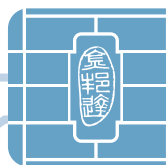
### 總體業績

回顧期內，本集團實現營業額人民幣1,521百萬元，淨利人民幣213.6百萬元，分別較2013年同比增長36.8%和51.6%。由於產品組合的調整，毛利率較2013年略微下降1.6個百分點，為27.5%；淨利率較2013年上升1.3個百分點，為14%。

集團三大業務分部均取得持續穩健發展，嵌入式軟件和安全支付產品實現營業額人民幣1,264.4百萬元，同比增長40.9%；數據處理服務取得營業額人民幣140.3百萬元，同比增長22.4%；發卡系統解決方案實現營業額人民幣116.3百萬元，同比增長15.8%。

截至2014年12月31日止，本集團在全球不同城市擁有超過15處運營或辦公場所、2個研發中心、2個數據處理服務中心。本集團業務涵蓋金融機構、政府、企業和零售、交通等領域，客戶群體包括400多家中國國內大、中型銀行、30餘家知名海外銀行、200餘個省、市社保政府監管機構、100多個鐵路、公交、高速公路等交通項目，以及大量的國際知名企業、零售客戶；多元化的客戶群體包括大量的優質藍籌客戶，並維持長期的穩定的合作關係，保證了本集團業務的可持續、穩健發展。

## Management Discussion & Analysis (Continued) 管理層討論及分析(續)



During the Period under Review, the Group also delivered a solid business performance in overseas markets where it successfully penetrated markets in Bangladesh, Russia and South Africa, while maintaining its leading position in Hong Kong, Macau, Mongolia, Philippines and Vietnam.

回顧期內，海外市場亦取得顯著發展，將業務成功拓展孟加拉、南非、俄羅斯等多個國家，並繼續保持在蒙古、越南、菲律賓、港澳地區的領先地位。

**TRUST IS NOT ONLY GUARANTEED BY THE ESSENTIAL GOODNESS OF HUMAN NATURE, BUT ALSO BY THE PERFECT INTEGRATION OF RELIABLE SYSTEM AND INNOVATIVE TECHNOLOGIES. OUR BUSINESS STEMS FROM THIS.**

信任不僅來自於人的本性，更加有賴於嚴謹的制度和創新的科技。我們的業務植根於此。

### **STRONG GROWTH POWERED BY THE CONTINUOUS INNOVATION**

### 持續創新、再創佳績

During the Period under Review, the Group, driven by its mission to continuous innovation and its commitment towards R&D oriented growth, made further progress in elevating the quality and security of its products and services to realise sustainable business development.

回顧期內，本集團一如既往將持續創新作為企業發展的核心驅動力，堅持科研導向，在品質、安全方面不斷革新和提升，最終實現企業的長期可持續發展。

#### A. R&D Oriented

An R&D focused approach has been an important catalyst for the Group's robust and sustainable growth. It should be noted that the Group reinforced its investments in R&D to RMB70.34 million, accounting for 4.6% of total turnover and representing a remarkable increase of 50.4% year-on-year. On 5 December 2014, the Group was certified CMMI<sup>2</sup> (Capability Maturity Model Integration) compliant. This was a milestone achievement that recognises the Group's implementation of international practices and standards for the development of software, further demonstrating its R&D management capabilities and bolstering its competitiveness and industry leadership.

#### A. 科研導向

科研導向是本集團穩健、可持續發展的源動力。回顧期內，本集團繼續加大科研投入，研發投入人民幣70.34百萬元，佔同期營業額4.6%，較2013年大幅增長50.4%；2014年12月5日，本集團順利通過CMMI<sup>2</sup>認證，標誌著本集團軟件開發和研發管理能力更加成熟，並進一步鞏固研發水平在行業內的領先地位。

*Note 2: CMMI (Capability Maturity Model Integration) is an important modeling, reference and software development appraisal tool developed by the Software Engineering Institute (SEI) of Carnegie Mellon University. It encapsulates the advanced, model software development practices. It measures an organisation's software development maturity level and management capabilities and is considered a critical step for any organisation seeking global recognition.*

*附註2：CMMI，即能力成熟度模型集成，是SEI組織(美國卡耐基—梅隆大學軟件工程研究所)推出的衡量軟件開發管理水平的重要參考模型，代表着國際上最先進的軟件工程方法，是衡量軟件企業能力成熟度和項目管理水平的權威標準，被公認為軟件企業走向國際市場的通行證。*

## Management Discussion & Analysis (Continued)

### 管理層討論及分析(續)

By executing on its commitment towards software development, the Group was able to take advantage of its proprietary R&D intellectual property assets to solidify its leadership superiority in embedded software and secure payment products. Riding on the dependable Java platform, the Group kept pace with the Chinese government's policies to promote the integrated circuit industry and also strengthened cooperation with major integrated circuit chip suppliers. Furthermore, the Group explored further opportunities in new fields like the mobile payment, Smart City to further stimulate the trend of nationalisation of IC chips.

A number of secure payment products were delivered, garnering an enthusiastic market response. These products embody the Group's continuous innovations in embedded software and payment platform design. For example, Display Card is a unique offering that extends the function of the traditional secure payment device by integrating additional features that include bank balance inquiry, transaction records recall and One Time Password (OTP) capabilities into a unified bank card. Another interesting innovation is the Audio Card, a product that transforms the way classic Over The Air (OTA) services are deployed. Audio Card adds an audio interface to the OTA top-up process, making the service even more intuitive and easier to use, adding a boost to the evolution of mobile payment.

PengAnYi is another proprietary and innovative payment system of the Group and was launched at the China International Financial Exhibition in September 2014. Supporting C2C, B2C and O2O<sup>3</sup> applications, PengAnYi offers an easy and safe payment experience backed by the security of a chip card. A pioneering example of the possibilities in the field of innovative payment, the system has now entered the commercial roll-out phase in cooperation with a number of well-known enterprises in China.

*Note 3: C2C (Customer to Customer), B2C (Business to Customer), O2O (Online to Offline).*

回顧期內，本集團進一步加大在軟件方面的研發力度，以自主研發和自有知識產權為核心，強化嵌入式軟件和安全支付產品的領先優勢。在完全自主的JAVA平台基礎之上，本集團緊貼中國政府促進集成電路產業發展的相關政策，加大與主流IC (Integrated Circuit集成電路) 芯片廠商的合作力度，建立戰略合作關係，在金融及其他多個領域展開積極探索(如移動支付、智慧城市等)，並共同推動金融IC芯片國產化進程。

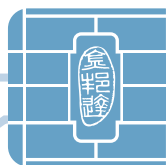
結合嵌入式軟件和支付平台的持續創新，本集團成功發布多款安全支付產品，獲得良好的市場反應。顯示卡將餘額查詢、交易記錄和動態令牌等功能集成至標準銀行卡內，成功實現了安全產品的金融功能的擴展，具備行業的創新標杆意義。而音頻卡空中圈存項目，則結合手機應用軟件(APP)，通過音頻接口對音頻異形卡進行空中圈存，改變傳統的圈存的運作流程，提供了更為便捷的用戶體驗，更有利於移動支付的推廣和應用。

本集團於2014年9月中國國際金融展成功推出完全具備獨立知識產權的「朋安易」新型支付系統，為用戶提供創新的便捷安全支付方式；系統以電子貨幣作為支付介質，以智能安全設備為安全保障，支持線下支付、網路支付，同時覆蓋C2C、B2C、O2O<sup>3</sup>等支付模式，在滿足用戶方便快捷支付的需求同時，又提供了芯片級雙重的安全保護。「朋安易」新型支付系統是本集團在創新支付領域的大膽探索和成功實踐，目前正與多個國內知名企業共同推進該系統商用試點。

*附註3：C2C, B2C, O2O分別為個人對個人間電子商務(Customer to Customer)，商戶對個人電子商務(Business to Customer)，線上對線下電子商務(Online to Offline)。*



## Management Discussion & Analysis (Continued) 管理層討論及分析(續)



In line with the government's strategy for national infrastructure development, the Ministry of Transport will be standardising toll collection practices across the nation's highways through an Electronic Toll Collection (ETC) system. Representing the Group's commitment towards innovation in the transport payment sector, an ETC product that is both compliant with the People's Bank of China (PBOC) 3.0 standard and meets the Ministry of Transport's requirements for an ETC system has been put into commercial utilisation since April 2014 and is now in the nationwide roll-out phase.

During the Period under Review, the system integration capabilities of the Group was further enhanced to allow extended capabilities such as attendance checking, physical access control, small-amount transactions, merchant management, credit and accounting management, to be incorporated into mature payment systems and supported by the highest security levels possible. These upgrades allow the Group to provide application-specific, turn-key projects to an even wider customer base to include more government departments, corporations, communities and even educational institutions. For instance, the GREE One-Card project, developed for the world's largest air conditioning manufacturer, successfully brought together disparate services such as payroll, attendance checking and even consumption point management into a single, tightly integrated management system. These successes help bolster the nation's industrial development.

Significant developments have also been made with regard to card-issuance system solutions. Proprietary end-to-end data processing solutions compliant with the PBOC 3.0 standard have been launched, bringing together the benefits of security at an improved cost efficiency. During the Period under Review, the Group was honored with the Best Solution Award (金鼎獎) at the 2014 China International Financial Exhibition for its Instant Card-issuance Comprehensive Solution, which is also compliant with the PBOC 3.0 standard. It greatly enhances the competitiveness of the different financial institutions by enabling them to offer fast and customised card services. Additionally, the Centralised Card-issuance Solution also launched during the same period, offered customers an automated, highly secure and reliable data-to-finished card issuance system. These innovations further strengthen the Group's lead in total payment solutions.

按照中國交通部規劃，中國國內高速公路將實現免停車電子收費系統(ETC)的全國聯網。本集團適時推出國內行業領先水平的交通電子收費系統產品，同時符合PBOC(中國人民銀行)3.0標準和交通部ETC標準，已於2014年4月投入商用，並將在全國積極推廣，代表了本集團之技術創新在交通領域的成功實踐。

回顧期內，本集團進一步提升系統集成整合能力，將多個其他功能，如考勤、門禁、消費、商戶管理、圈存、賬務管理等集成至業已成熟並具備高度安全性的支付系統，通過數據任務平臺，為更多的政府、企業、社區和學校提供便捷的一站式(turn-key)一卡通項目服務。回顧期內成功實施的格力園區項目，成功集成世界最大的空調製造商格力電器工業園區內的薪酬、考勤、消費終端等多個體系，助力中國民族產業發展。

本集團在發卡系統解決方案研發方面亦取得喜人成果，成功推出擁有自主知識產權的自客戶端至後台服務的整體數據處理方案，支持PBOC3.0標準，實現數據處理的安全性和成本效率的完美結合。回顧期內，「金邦達即時發卡系統綜合解決方案」榮獲2014中國國際金融展「金鼎獎」優秀解決方案獎。這一解決方案新增行業聯名發卡和個性化發卡功能，支持PBOC 3.0標準，幫助銀行等發卡機構實現快速和定制化服務，顯著提升競爭力。同時回顧期內推出的集中發卡解決方案，率先實現了從數據到成品卡的全流程、全自動、全方位的安全流程。這些創新方案的推出強化本集團作為整體解決方案引領者的市場地位。

## Management Discussion & Analysis (Continued) 管理層討論及分析(續)

Furthermore, the Group pays close attention to the development of cutting-edge technologies and is devoted to making progress in forward-looking fields covering internet banking, cloud technologies, intelligent security (NFC, eSE and BLE) and the Internet of Things, to maintain its leadership position. At present, a number of promising prototypes have been developed and will be introduced at an appropriate market opportunity.

### B. Security Elevation

As an innovative financial payment technology and security provider, the Group appreciates that it is not only delivering professional financial payment solutions, but is also an important agent for the safeguarding of financial payment and national security. Therefore, by enhancing physical and logical security assurance levels through advanced methodologies, the Group is committed to fortifying and safeguarding mutual communication and trust amongst the Cloud-Tube-End of the payment network to ultimately promote the efficient and robust financial system operation.

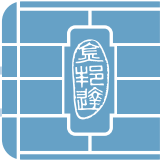
From an end-user's perspective, the Group addresses its customers' demands for security with world-leading embedded software and secure payment products. These products are compliant with both the EMV (Europay, MasterCard and VISA) and China PBOC standards for password protection mechanisms, ensuring high levels of security when accessing connected services and for the protection of user data, mitigating the exposure of financial information. At the backend, the Group provides advanced data processing solutions to provide highly secure management of user information. Leading expertise in secure data management and advanced secure data processing technologies have allowed the Group to operate for the last two decades without a single security incident. The Group is frequently audited and successfully certified by organisations such as the China Banking Regulatory Commission, CUP, VISA, MasterCard and other local and international financial institutions, allowing it to continue its unmatched industry leading performance.

本集團緊密關注前瞻科技，以保持企業的研發水平的不斷領先。回顧期內，本集團在互聯網金融、雲技術、智能安全設備(NFC、eSE、BLE)以及物聯網均投入研發力量，並已經開發出相關原型產品，將選擇合適時機推向市場。

### B. 安全提升

作為一家致力於金融支付安全的創新型科技公司，所提供的不僅是專業的金融支付解決方案，更是金融支付安全及國家金融信息安全的重要保障。故此，本集團專注於支付產品安全創新，不斷從物理和邏輯兩方面提升安全可靠度，促進金融支付體系雲-管-端的穩定高效運轉。

於用戶端，本集團提供世界領先的嵌入式軟件和安全支付產品，符合EMV (Europay, MasterCard and Visa)組織和中國銀聯PBOC系列高安全標準的密碼保護機制，對進入的機構和用戶數據進行高度保密，杜絕金融信息泄露風險。於後台端，本集團提供先進的數據處理和解決方案服務，對用戶信息實施高度安全的管理和控制。高標準的安全管理和領先的數據處理保密技術，確保了金邦達連續20年數據信息安全運行零風險。在中國銀監會、中國銀聯、維薩、萬事達及國內外各大金融機構所進行的高標準、頻繁的安全認證及合規審查中，本集團全部順利通過，持續保持行業領先水平。



### C. Quality Innovation

The Group is committed towards quality innovation to provide a superior customer experience. During the Period under Review, the Group's Personalisation Center in Shanghai has attained a mature and steady operation, while simultaneously creating synergies with Zhuhai headquarters. This marks further geographic optimisation of the Group in the greater China region and makes it easier for the Group to be closer to its customers in order to deliver a better customer experience.

Additional efficiency enhancement measures have been deployed for the Group's operations processes and include an SCI 2.0 Basic Personalisation Platform, Integrated Data Task System (DTS), Security and Encryption Key Management System and Chip Bar Code Tracing System. These are all intended to improve customer satisfaction with the Group's products and services, the quality of which has won praise from organisations like CUP and strengthens the Group's lead in its pursuit of excellence and quality.

## ECO-FRIENDLY & SUSTAINABLE DEVELOPMENT

Goldpac, being an innovative and socially responsible company, is committed to pursuing an eco-friendly approach to development in order to create a harmonious relationship with nature. The Group adopts numerous but effective measures to cut down the impact and harm to the environment and to achieve a sustainable development. One example is the use of LED lighting fixtures in newly renovated offices and operation areas to replace traditional and energy exhaustive forms of illumination to gradually reduce energy consumption and lower the carbon footprint of the site. Another example is the widespread adoption of office automation solutions such as conferencing systems to alleviate paper use as well as significantly reduce the amount of travel required by staff members when attending meetings. Only by being in harmony with the environment, can there be meaningful and sustainable development, and the proper preservation of the planet.

### C. 品質革新

本集團一直致力於品質的創新和提升，提供最佳客戶體驗。回顧期內，本集團位於上海的數據處理中心日趨成熟，充分發揮了上海和珠海之間的協同效力，標誌著本集團在大中華區地理布局上的進一步完善，從而更貼近客戶，提供更為迅捷的服務，顯著提升了客戶體驗程度。

回顧期內，本集團的運營流程實現了進一步的智能優化，完善和部署了SCI2.0數據處理平台、集成化的新一代數據平台任務系統DTS (Data Task System)、完整的安全及密鑰管理體制、條紋碼全程監控體系等多項創新項目，在提升品質和客戶滿意度方面效果明顯。產品質量得到中國銀聯等權威機構的一致首肯，進一步鞏固了本集團在品質方面的領先優勢。

## 和諧環境、可持續發展

作為一家富有社會責任感的創新型科技企業，本集團致力於與環境的友好互動，創造和諧關係，採取眾多細微舉措以降低對環境的影響和傷害，實現可持續發展，如：採取電子智能化運營，減少打印；如在新建辦公區域全部採取節能LED光源，並逐步替換集團所有傳統光源；又如，全面推廣視頻會議和電子辦公室體系，降低交通和紙張的碳排放。本集團堅信，只有堅持環境和諧，方能實現企業的可持續的發展，共同保衛我們的地球。

## Management Discussion & Analysis (Continued) 管理層討論及分析(續)

### LIQUIDITY AND FINANCIAL RESOURCES

As at 31 December 2014, the Group's aggregate amount of pledged bank deposits, bank balances, cash, fixed bank deposits and other financial assets reached approximately RMB1,505.4 million (2013: RMB1,324.3 million).

As at 31 December 2014, the Group's current assets reached RMB2,102.4 million, achieving a growth of 16.6% compared with that of RMB1,801.9 million for the Year 2013. The current ratio of the Group for the Year 2014 was 3.0, representing a high liquidity.

As of 31 December 2014, the Group's aggregate amount of bank loans and amounts due to related companies was RMB0.0 (2013: RMB15.3 million); the gearing ratio was 0.0% (2013: 1.1%). (Gearing ratio is equivalent to total debt divided by total equity as at the end of the year. Total debt includes all interest-bearing bank loans and loans from/ amounts due to related parties.) The Group's leverage ratio was 30.5% as at 31 December 2014 (2013: 28.2%). (The leverage is equivalent to total liabilities divided by total assets as at the end of the year.)

### SIGNIFICANT INVESTMENTS

The Group had no significant investments during the year ended 31 December 2014.

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group had no material acquisitions and disposals of subsidiaries and associated companies during the year ended 31 December 2014.

### 流動資金及財務資源

截至2014年12月31日,本集團已抵押銀行存款、銀行存款及現金、銀行定期存款以及其他金融資產總共約為人民幣1,505.4百萬元,2013年末的約為人民幣1,324.3百萬元。

截至2014年12月31日,本集團流動資產為人民幣2,102.4百萬元,較2013年的人民幣1,801.9百萬元,增長了16.6%;本集團於2014年末的流動比率為3.0,流動性非常好。

2014年末本集團銀行貸款及來自關聯方的款項為人民幣0.0元,2013年末為人民幣15.3百萬元;2014年末資本負債比率為0%,2013年末為1.1%(資本負債率比率等於年末所有計息銀行貸款及來自關聯方貸款/應付款之和除以總股本)。本集團於2013年12月31日的資產負債率為30.5%(2013年為28.2%)(資產負債率等於總負債除以總資產)。

### 重大投資

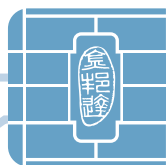
本集團在截至2014年12月31日止之年度無重大投資。

### 對關聯公司及附屬公司的重大收購及處置

本集團在截至2014年12月31日止之年度對關聯公司及附屬公司無重大收購及處置。



## Management Discussion & Analysis (Continued) 管理層討論及分析(續)



### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group had no future plans for material investments or capital assets during the year ended 31 December 2014.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Please refer to Note 6 to the audited consolidated financial statement (the “Consolidated Financial Statements”) of the Group for the year 2014.

### USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The shares of the Company (the “Shares”) were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 4 December 2013 with net proceeds from the global offering of approximately RMB974.6 million (after deducting underwriting commissions and related expenses). As at 31 December 2014, the Company did not apply any net proceeds for the purposes other than those disclosed in the prospectus of the Company dated 22 November 2013 (the “Prospectus”).

### CAPITAL COMMITMENT

Details of the capital commitment of the Group as at 31 December 2014 are set out in Note 34 to the Consolidated Financial Statements on page 148 of this Annual Report.

### CONTINGENT LIABILITIES

As at 31 December 2014, the Group had no material contingent liabilities.

### 未來的重大投資或者固定資產計劃

本集團截至2014年12月31日止之年度並無對未來的重大投資或者固定資產計劃。

### 匯率波動

請參看本集團截至2014年12月31日止經審計的綜合財務報表(「綜合財務報表」)附註6。

### 所得款項用途—初次公開發售

本公司股份(「股份」)於2013年12月4日在香港聯合交易所有限公司(「聯交所」)主板掛牌，該首次全球發售所得款項淨額約為人民幣974.6百萬元(扣除包銷佣金及相關費用後)。截至2014年12月31日，本公司並未按本公司2013年11月22日發佈的招股章程(「招股章程」)所披露以外的目的使用該筆所得款項淨額。

### 資本承擔

截至2014年12月31日，本集團有關資本承擔詳情載於本年報中第148頁綜合財務報表附註34。

### 或然負債

截至2014年12月31日，本集團並無任何重大或然負債。

## Management Discussion & Analysis (Continued)

### 管理層討論及分析(續)

#### PLEDGED ASSETS

Details of the pledged assets (RMB22,574 thousand) of the Group as at 31 December 2014 are set out in Note 24 of the Consolidated Financial Statements on page 132 to page 133 of this Annual Report.

#### SHARE CAPITAL

As at 31 December 2014, details of movements in the share capital of the Group are set out in Note 30 to the Consolidated Financial Statements of the Group for the year ended 31 December 2014 on pages 139 to 141 of this Annual Report.

#### HUMAN RESOURCES

As at 31 December 2014, the Company had 1,773 employees (1,561 in 2013), with an increase of 212 employees compared with that as at 31 December 2013. The R&D team was further expanded.

The staff members are one of the Group's most important assets. In addition to offering competitive remuneration packages, the Company is also committed to providing specialised staff development and training programs. Generally, a salary review is conducted annually. Aside from basic remuneration, the Company makes contributions towards employee mandatory social security funds, pensions, work-related injury insurance, maternity insurance and medical and unemployment insurance in accordance with the applicable laws and regulations of Mainland China. The Company also provides full coverage of housing provident fund contributions as required by local regulations in the Mainland China.

#### 資產之抵押

截至2014年12月31日，本集團資產之抵押為人民幣22,574千元，詳情載於本年報中第132頁至第133頁綜合財務報表附註24。

#### 股本

截至2014年12月31日，本集團有關股本詳情載於本年報中第139頁至141頁綜合財務報表附註30。

#### 員工及薪酬政策

於2014年12月31日，本集團聘用1,773名（2013年為1,561名）全職員工，較上年增加212人。研發團隊規模得到進一步的擴大。

人力資源是集團最重要的資產之一。除了提供具有競爭力的薪酬制度外，本公司亦為員工提供專門並具有挑戰性的發展及培訓計劃。整體而言，本集團將每年進行一次薪酬檢討。除薪金外，本集團根據中國內地的相關法律、法規為中國內地的全部員工提供退休、失業、工傷、生育和醫療等社會保險計劃。本集團亦按照中國當地規定為中國內地員工實施住房公積金計劃。

### DRIVING THE FUTURE

In 2015, the global financial payments sector is expected to maintain its strong continued growth. The synergies between the financial industry and the internet will spur the financial industry's rapid development in China. Furthermore, China's strategies to strengthen national and financial payment security and its strict financial regulatory policies will continue to drive higher demands for financial security technologies. China is also expected to fulfill its obligations to the WTO (World Trade Organisation) to further open the Chinese financial market. As a result, a greater number and variety of business licenses are expected to be made available to foreign financial institutions. The Group believes that these factors will help create a favorable external environment in 2015. The Group will be looking to leverage its unique R&D assets, its product and service quality, security expertise and international experience to achieve even stronger growth in the coming year.

For 2015, the Group will continue to build on its R&D advantages in order to further extend its technological lead. The Group's innovative technologies, world class quality and expertise in security are poised to help customers maximise value and build trust throughout the Cloud-Tube-End of the payment chain. The Group will be paying close attention to new, crossover fields such as internet banking, the Internet of Things and the Smart City.

Overall, the Group will be striving for organic business expansion. Geographically, the Group will be operating in step with CUP's worldwide strategic plan; expanding steadily in overseas markets. The Group will also be seeking to create internal synergies in the fields of mobile payment and safe payment devices through capital market operations and win-win cooperation with global and national industry leaders.

The Group is fully confident that, guided by the appropriate strategies, and with the full commitment of the management team and its employees, the Group will continue to make robust progress in 2015, to create stable and appropriate returns for its shareholders.

### 驅動未來

2015年全球金融支付行業將繼續保持強勁的發展，同時金融產業與互聯網的進一步融合和互相滲透，必將帶動金融支付相關產業的高速增長。同時強化國家信息安全和金融支付安全的國家戰略及嚴格的金融監管制度，將會繼續驅動對於金融安全技術的更高的需求。此外，中國政府踐行對於世界貿易組織的承諾，將會進一步開放金融市場，外資金融機構將在中國獲得更多的獨立業務許可。本集團堅信，以上種種客觀趨勢，將會為本集團2015年發展創造較為優越的外部環境。本集團將會憑借自身的研發、品質、安全、國際化運營經驗等多個獨特優勢，抓住機遇，實現進一步的增長。

2015年，本集團將進一步鞏固核心優勢，堅持研發導向，繼續擴大技術領先優勢。本集團的創新技術，及其所帶來的世界領先的品質和安全保障，將會幫助客戶實現支付鏈雲-管-端的彼此信任和溝通，為客戶創造最大的價值。同時，本集團也會積極開拓前瞻科技研究，在互聯網金融、物聯網、智慧城市等領域取得新的突破，將信任和價值的傳遞延伸至新的跨界領域。

2015年，本集團將積極謀求業務領域的擴展。在地理範圍上，將積極順應中國銀聯在全球的布局戰略，穩步拓展海外市場，將本集團優質的服務延伸至更廣闊的區域；在業務分部方面，本集團將透過資本市場運作、與國內外領先者的強強合作在移動支付、安全支付設備等方面，形成業務發展整合的效力。

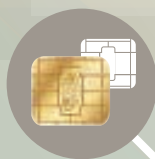
本集團相信，2015年，在正確的戰略指引下，在管理層及全體員工的共同努力下，將會繼續取得穩健的發展，為股東創造持續的、可觀的回報。





# Directors and Senior Management

董事及高級管理層





# Directors and Senior Management

## 董事及高級管理層

### DIRECTORS

The Board is consisted of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. The following table sets forth certain information relating to the Directors:

### 董事

董事會由九名董事組成，包括四名執行董事、二名非執行董事，三名獨立非執行董事。以下表格為各董事情況：

Name 姓名	Age 年齡	Position in the Group 集團職務
<b>Executive Directors</b>		
<b>執行董事</b>		
LU Run Ting 盧閔霆	60	Chairman & Executive Director 主席及執行董事
HOU Ping 侯平	54	Executive Director & Chief Executive Officer 執行董事及首席執行官
LU Runyi 盧潤怡	57	Executive Director & Senior Vice President 執行董事及高級副總裁
LU Xiaozhong 盧小忠	46	Executive Director & Senior Vice President 執行董事及高級副總裁
<b>Non-executive Directors</b>		
<b>非執行董事</b>		
Christophe Jacques PAGEZY	56	Non-executive Director 非執行董事
TING Tao I 丁道一	52	Non-executive Director 非執行董事
<b>Independent Non-executive Directors</b>		
<b>獨立非執行董事</b>		
MAK Wing Sum Alvin 麥永森	62	Independent Non-executive Director 獨立非執行董事
ZHU Lijun 朱立軍	61	Independent Non-executive Director 獨立非執行董事
LIU John Jianhua 劉建華	64	Independent Non-executive Director 獨立非執行董事

## Directors and Senior Management (Continued) 董事及高級管理層(續)



### Executive Directors

**Mr. LU Run Ting (盧閔霆)**, aged 60, is the chairman and an executive Director of the Company, and the founder of the Group. He was first appointed as Director on 10 December 2004 and was designated as an executive Director with effect from 15 November 2013. Chairman LU is primarily responsible for the overall strategic planning and overseeing the general management of the Group. He has over 20 years of experience in financial card industry. He has been the chairman of the Company and the Company's subsidiaries, Goldpac Datacard Solutions Company Limited ("Goldpac Datacard") and Goldpac Secur-Card (Zhuhai) Limited ("Goldpac Secur-Card"), since 2011. He was the managing director and a Director of the Group from 2004 to 2011 and also served as the vice chairman and president of both Goldpac Datacard and Goldpac Secur-Card from 2000 to 2011 and 1995 to 2011 respectively.

Prior to the establishment of the Group in 1995, Chairman LU had interest in Goldpac International (Holding) Limited ("GIHL"), the Company's controlling shareholder, since 1993, providing card issuance system solutions. Chairman LU also served as various positions at the Industrial and Commercial Bank of China prior to the establishment of GIHL in 1993, including deputy division manager and division manager at its Zhuhai branch, general manager of its trust investment company at its Zhuhai branch and general manager of its credit card company. He currently also serves as the chairman of GIHL and a standing director of the Information Technology Professional Committee of the China Association for Labor Studies (中國勞動學會信息化專業委員會). Chairman LU received a Master of Business Administration degree from the Hong Kong Polytechnic University in November 2004. Chairman LU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Chairman LU is currently holding 100% interest of GIHL, the Company's controlling shareholder. Chairman LU is the elder brother of Mr. LU Runyi, who is an executive Director of the Company.

### 執行董事

**盧閔霆先生**，60歲，本公司主席兼執行董事，亦是本集團創始人。他早於2004年12月10日獲委任為董事，後於2013年11月15日調任為執行董事。於2014年5月28日股東大會重新獲選擔任執行董事，盧主席主要負責本集團的整體戰略規劃和監督本集團的整體管理。他於金融卡行業擁有超過20年的經驗。他自2011年起擔任本公司、金邦達數據有限公司(以下簡稱「金邦達數據」)和本公司之附屬公司珠海市金邦達保密卡有限公司(以下簡稱「金邦達保密卡」)的主席；於2004至2011年期間擔任集團執行董事兼董事；於2000年至2011年，以及1995至2011年，分別兼任金邦達數據和金邦達保密卡的副主席及總裁。

於1995年本集團成立之前，盧主席自1993年起擁有本公司控股股東金邦達國際(集團)有限公司(以下簡稱「金邦達國際」)的權益，提供發卡系統解決方案。在1993年建立金邦達國際之前，盧主席曾於中國工商銀行旗下擔任多個職位，包括珠海分行部門副經理及部門經理、信托投資公司珠海分行總經理和信用卡公司總經理。他目前亦擔任金邦達國際的主席及中國勞動學會信息化專業委員會常務理事。盧主席於2004年11月獲得香港理工大學的工商管理碩士學位。盧主席於過往3年未曾擔任其他香港或海外上市公司的董事。

盧主席目前持有本公司控股股東金邦達國際的100%權益，並為執行董事盧潤怡先生的胞兄。

## Directors and Senior Management (Continued)

### 董事及高級管理層(續)

**Mr. HOU Ping (侯平)**, aged 54, is an executive Director and the chief executive officer of the Company, and joined the Group in 2011. He was first appointed as a Director on 30 August 2011 and was designated as an executive Director with effect from 15 November 2013. He is primarily responsible for the overall management of the Group. Mr. HOU has over 30 years of experience in the banking industry, including over 15 years of experience in the card industry. He has been a Director and the chief executive officer of the Company since 2011. He has served as a director of Goldpac Datacard and a director and the chief executive officer of Goldpac Secur-Card since 2011.

Prior to joining the Group, Mr. HOU was the head of credit card centre at Deutsche Bank (China) Co., Ltd, and was seconded to Huaxia Bank as chief executive officer of the credit card centre from 2006 to 2011. Mr. HOU served various positions at Bank of China group and subsequently, BOC Credit Card (International) Limited since 1999, including as deputy general manager of BOC Credit Card (International) Limited in Hong Kong from 1999 to 2004. He also currently serves as an independent non-executive director of the Huijin Technology (Zhuhai) Co., Ltd (珠海匯金科技股份有限公司). Mr. HOU received a Master of Business Administration degree from the Hong Kong Baptist University in December 2003. Mr. HOU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

**Mr. LU Runyi (盧潤怡)**, aged 57, is an executive Director and a senior vice president of the Company, and joined the Group in 1995. He was first appointed as a Director in December 2004 and was designated as an executive Director with effect from November 2013. He is primarily responsible for the management of the sales department of the Group. Mr. LU Runyi, has approximately 20 years of experience in the financial cards industry. He has been a senior vice president of the Group since 2004 and was a Director of the Company from 2004 to 2010. He has also been a director of Goldpac Datacard, a director and senior vice president of Goldpac Secur-Card since 2011, August 2011 and 2004 respectively. Mr. LU Runyi had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Mr. LU Runyi is the younger brother of Chairman LU, who is the Chairman and an executive Director of the Company.

侯平先生，54歲，本公司執行董事兼首席執行官，於2011年加入本集團。他早於2011年8月30日獲委任為董事，後於2013年11月15日調任為執行董事，主要負責本集團的整體管理。侯先生於銀行業擁有超過30年的經驗，其中於卡類行業擁有超過15年經驗。自2011年起，他擔任本公司的董事兼首席執行官，同樣自2011年起擔任金邦達數據董事和金邦達保密卡董事兼首席執行官。

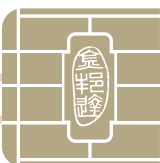
於加入本集團前，侯先生曾於2006年至2011年擔任德意志銀行(中國)有限公司信用卡中心總經理，其後借調至華夏銀行擔任信用卡中心首席執行官。侯先生自1999年起先後在中國銀行集團及中銀信用卡(國際)有限公司擔任多個職位，包括於1999年至2004年期間擔任中銀信用卡(國際)有限公司於香港的副總經理。目前他亦擔任珠海匯金科技股份有限公司的獨立非執行董事。侯先生於2003年12月獲得香港浸會大學的工商管理碩士學位。侯先生於過往3年未曾擔任其他香港或海外上市公司的董事。

盧潤怡先生，57歲，本公司執行董事兼高級副總裁，於1995年加入本集團。他早於2004年12月獲委任為董事，後於2013年11月調任為執行董事，於2014年5月28日股東大會重新獲選擔任執行董事，主要負責管理本集團的銷售部門。盧潤怡先生於金融卡行業擁有約20年的經驗。他自2004年起擔任本集團的高級副總裁，並於2004年至2010年擔任本公司董事，自2011年、2011年8月和2004年起，分別擔任金邦達數據的董事、金邦達保密卡的董事及高級副總裁。彼目前亦擔任金邦達國際董事。盧潤怡先生於過往3年未曾擔任其他香港或海外上市公司的董事。

盧潤怡先生為本公司主席兼執行董事盧主席的胞弟。



## Directors and Senior Management (Continued) 董事及高級管理層(續)



**Mr. LU Xiaozhong (盧小忠)**, aged 46, is an executive Director and a senior vice president of the Company, and joined the Group in 1995. He was first appointed as a Director on 21 May 2013 and was designated as an executive Director with effect from 15 November 2013. He is primarily responsible for the management of the corporate business, quality and security department of the Group. Mr. LU has approximately 20 years of experience in the card industry. He has been the senior vice president, general manager of the corporate business management department and chief officer of the information security division of Goldpac Secur-Card since 2012. Since 2011 to 2014, he acted as the Director of Goldpac Secur-Card and Goldpac Datacard. He also served various positions at Goldpac Secur-Card, including general manager of the production technology centre, general manager of the operation division and a manager of the production division, from 2009 to 2012, 2001 to 2009 and 1995 to 2001, respectively.

Mr. LU has been an external expert consultant of China UnionPay since 2010 and served as the manager of Jesmay (Zhongshan) Electronics Co., Ltd. (杰士美(中山)电子有限公司) from 1992 to 1995. He served as a member of the Economic Crime Consultancy expert team of the Zhuhai Police Bureau. Through these appointments, he has accumulated relevant experience in compliance, quality control and confidential information management and intellectual property right of customers. Mr. LU graduated from the Shanghai Jiao Tong University in the P.R.C. (上海交通大學) with a Bachelor of Engineering degree in Polymer Materials in July 1990 and received a Master of Business Administration degree from the Hong Kong Polytechnic University in December 2006.

Mr. LU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

盧小忠先生，46歲，本公司執行董事兼高級副總裁，於1995年加入本集團。他早於2013年5月21日獲委任為董事，後於2013年11月15日調任為執行董事，主要負責本集團的企業項目及質量安全部的管理工作。盧先生在卡類行業擁有約20年的經驗。自2012年起，他擔任金邦達保密卡高級副總裁、企業項目管理部總經理、資訊安全部主管。自2011年至2014年，他擔任金邦達保密卡和金邦達數據的董事。他亦於2009年至2012年、2001年至2009年和1995年至2001年，分別出任金邦達保密卡的多個職位，包括生產技術中心總經理、運作部總經理和生產部經理。

此外，盧先生自2010年起擔任中國銀聯的外聘專家顧問，並曾於1992年至1995年擔任傑士美(中山)電子有限公司的經理。他一直為珠海市公安局經濟犯罪顧問專家小組成員。透過擔任該等職位，他在處理合規、質量控制及管理客戶的機密資料及知識產方面積累了相關經驗。盧先生在1990年7月畢業於上海交通大學，獲得高分子材料工程學士學位，並於2006年12月獲得香港理工大學的工商管理碩士學位。

盧先生於過往三年未曾擔任其他香港或海外上市公司的董事。

## Directors and Senior Management (Continued) 董事及高級管理層(續)

### Non-executive Directors

**Mr. Christophe Jacques PAGEZY**, aged 56, is a non-executive Director, and joined the Group in 2009. He was first appointed as a Director on 23 March 2009 and was designated as a non-executive Director with effect from 15 November 2013, and re-elected as non-executive director in the Annual General Meeting on 28 May 2014. Mr. PAGEZY was the chairman of the Company from 2009 to 2011. Mr. PAGEZY was a board representative nominated by Gemalto N.V. ("Gemalto") onto the Board, which is a major supplier and a substantial shareholder of the company.

Mr. Christophe Jacques PAGEZY is currently the co-CEO of PROVE & RUN, a limited company incorporated under the law of France. Mr. PAGEZY served as the executive vice president of Gemalto, responsible for corporate projects from 2007 to the 6 January 2014. Gemalto is a company incorporated under the laws of Netherlands, whose shares are listed and traded on New York Stock Exchange Euronext Amsterdam and New York Stock Exchange Euronext Paris respectively. Mr. PAGEZY graduated from the Ecole Supérieure d'Electricité with a Diploma in Engineering in July 1981 and from the Massachusetts Institute of Technology with a Master of Science degree in Electrical Engineering and Computer Science in June 1982. Save as disclosed herein, Mr. PAGEZY had not been a director of any other companies in Hong Kong or overseas in the past three years.

**Mr. TING Tao I (丁道一)**, aged 52, is a non-executive Director, and joined the Group in 2013. He was first appointed as a Director on 4 July 2013 and was designated as a non-executive Director with effect from 15 November 2013. Mr. TING Tao I was a board representative nominated by BOCI Investment Limited ("BOCI Investment") onto the Board. He also acted as the Director of Goldpac Secur-Card and Goldpac Datacard from 2013 to 2014.

Mr. TING is currently the head of the private equity division of BOC International Holdings Limited and is in charge of the private equity investment and fund management business. Mr. TING received a Master of Business Administration degree from the New York University in the United States in 1993. Mr. TING had not been a director of any other companies in Hong Kong or overseas in the past three years.

### 非執行董事

**Christophe Jacques PAGEZY** 先生，56歲，為本公司非執行董事，於2009年加入本集團。他早於2009年3月23日獲委任為董事，後於2013年11月15日調任為非執行董事，於2014年5月28日股東大會重新獲選擔任非執行董事。PAGEZY先生曾於2009年至2011年擔任本公司主席。PAGEZY先生曾為Gemalto N.V. (「Gemalto」)指派到董事會的董事代表，Gemalto為本公司的主要供應商及主要股東。

Christophe Jacques PAGEZY目前擔任PROVE & RUN公司聯合首席執行官，系一家根據法國法律註冊成立的有限責任公司。PAGEZY先生於2007年至2014年1月6日期間曾擔任Gemalto執行副總裁，主管企業項目事宜。Gemalto為一家根據荷蘭法律註冊成立的公司，其股份分別在紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市及買賣。Christophe Jacques PAGEZY先生於1981年7月畢業於法國高等電力學院(Ecole Supérieure d'Electricité)，獲得工程學文憑，並於1982年6月畢業於麻省理工學院，獲得電子工程與計算機科學理學碩士學位。除本年報所披露者外，PAGEZY先生於過往三年未曾擔任其他香港或者海外上市公司的董事。

**丁道一**先生，52歲，本公司非執行董事，於2013年加入本集團。他早於2013年7月4日獲委任為董事，後於2013年11月15日調任為非執行董事。丁道一先生曾為中銀國際投資有限公司(「中銀國際投資」)提名加入本公司董事會的董事會代表。他亦於2013年至2014年擔任金邦達保密卡和金邦達數據的董事。

丁先生目前擔任中銀國際控股有限公司直接投資部主管，負責直接投資及基金管理業務。丁先生於1993年畢業於美國紐約大學，獲頒發工商管理碩士學位。丁先生於過往三年未曾擔任其他香港或海外上市公司的董事。

## Directors and Senior Management (Continued) 董事及高級管理層(續)



### Independent non-executive Directors

**Mr. MAK Wing Sum Alvin (麥永森)** (also known as Mr. MAK Wing Sum), aged 62, is an independent non-executive Director. He joined the Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. MAK currently has been appointed as an independent non-executive director of Hong Kong Television Network Limited (a company listed on the Stock Exchange, Stock Code: 1137), I.T Limited (a company listed on the Stock Exchange, Stock Code: 999), Luk Fook Holdings (International) Limited (a company listed on the Stock Exchange, Stock Code: 590) and Lai Fung Holdings Limited a company listed on the Stock Exchange, Stock Code: 1125). Mr. MAK, after working in Citibank for over 26 years, went into his retirement in April 2012 where he last served as the head of markets and banking for Citibank Hong Kong. Whilst at Citibank, he has held various senior positions, managing the regional global asset management business and financial control for North Asia.

Mr. MAK graduated from the University of Toronto in Canada with a Bachelor of Commerce degree in June 1976. He has been a Chartered Accountant of the Canadian Institute of Chartered Accountants since September 1979, a Chartered Professional Accountant of the Canadian Institute of Chartered Accountants since November 2012 and currently also a member of the Hong Kong Institute of Certified Public Accountants. Save as disclosed herein, Mr. MAK had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

**Mr. ZHU Lijun, (朱立軍)**, aged 61, is an independent non-executive Director. He joined the Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. ZHU has been the vice president of China United Network Communications Limited (中國聯合網絡通信股份有限公司) (formerly known as China Netcom (Group) Corporation Limited (中國網通(集團)有限公司) since 2006. He was also a representative of the 10th National People's Congress held in 2003.

### 獨立非執行董事

麥永森先生，62歲，獨立非執行董事。他於2013年11月15日加入本集團並獲委任為獨立非執行董事。

麥先生目前擔任香港電視網絡有限公司（一家於聯交所上市的公司，股份代號：1137）、I.T Limited（一家於聯交所上市的公司，股份代號：999）、六福集團（國際）有限公司（一家於聯交所上市的公司，股份代號：590）以及麗豐控股有限公司（一家於聯交所上市的公司，股份代號：1125）的獨立非執行董事。在花旗銀行工作超過26年之後，麥先生於2012年四月退休，其在香港花旗銀行最後擔任的職務為市場及銀行業務主管。彼於花旗銀行任職期間，曾出任多個高級職位，包括管理北亞的區域全球資產管理業務及財務控制。

麥先生於1976年6月畢業於加拿大多倫多大學，獲得商業學士學位。他自1979年9月起為加拿大特許會計師公會會員，自2012年11月起為加拿大特許會計師公會特許專業會計師，目前亦是香港會計師公會會員。除前述所披露者外，麥先生於過往三年未曾擔任其他香港或海外上市公司的董事。

朱立軍先生，61歲，獨立非執行董事。於2013年11月15日加入本集團並獲委任為獨立非執行董事。

朱先生自2006年起擔任中國聯合網絡通信有限公司的副總裁（前稱中國網通（集團）有限公司），亦為2003年舉行的第十屆全國人大的代表。

## Directors and Senior Management (Continued) 董事及高級管理層(續)

Mr. ZHU received a Bachelor of Economics degree from the Jilin University (吉林大學) in July 1997, a Master of International Management degree from the Australian National University in July 2004 and a Doctor of Management degree from the Hong Kong Polytechnic University in October 2008. Mr. ZHU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

**Mr. LIU John Jianhua (劉建華)**, aged 64, is an independent non-executive Director. He joined the Group on 15 November 2013, when he was appointed as an independent non-executive Director.

Mr. LIU has been a visiting professor at the department of management science and director of the center for transport, trade and financial studies of the City University of Hong Kong since 2011.

Mr. LIU received a Master in Engineering degree in March 1982 from Huazhong Engineering University (華中工學院) (now known as Huazhong University of Science & Technology (華中科技大學)). He received a Master of Science degree major in Engineering-Economic Systems from Stanford University in the United States in June 1983 and a Doctor of Philosophy degree in Industrial Engineering from Pennsylvania State University in August 1986 in the United States. Mr. LIU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

朱先生於1997年7月獲吉林大學頒授經濟學學士學位，於2004年7月獲澳洲國立大學頒授國際管理碩士學位，並於2008年10月獲香港理工大學頒授管理學博士學位。朱先生於過往三年未曾擔任其他香港或海外上市公司的董事。

劉建華先生，64歲，獨立非執行董事。他於2013年11月15日加入本集團並獲委任為獨立非執行董事。

劉先生自2011年起擔任香港城市大學管理科學系客席教授，並擔任該校的航貿金融研究中心主任。

劉先生於1982年3月獲華中工學院(現稱華中科技大學)頒授工程學碩士學位，於1983年6月獲美國斯坦福大學頒授工程經濟系統理學碩士學位，於1986年8月在美國獲賓夕法尼亞州立大學頒授工業工程博士學位。劉先生於過往三年未曾擔任其他香港或海外上市公司的董事。

### SENIOR MANAGEMENT

### 高級管理層

Name 姓名	Gender 性別	Age 年齡	Position 職務
WU Si Qiang 吳思強	Male 男	42	Chief operating officer 首席運營官
LI Yijin 李易進	Female 女	44	Chief financial officer & Company Secretary 首席財務官及公司秘書
LI Jun 李軍	Male 男	53	Chief technology officer 首席技術官

## Directors and Senior Management (Continued) 董事及高級管理層(續)



**Mr. WU Si Qiang (吳思強)**, aged 42, is the chief operating officer of the Company, and joined the Group in 2001. He is primarily responsible for the overall operation of the Group. Mr. WU has approximately 13 years of experience in the card industry. He has been the chief operating officer of the Company since 2011. He was a manager of the production division, vice general manager of the operation division, general manager of the production management division of Goldpac Secur-Card from 2001 to 2004, 2004 to 2006 and 2009 to 2011 respectively and has been the chief operating officer of Goldpac Secur-Card since 2011. He also served as a manager of the procurement division of Goldpac Secur-Card since 2004. Mr. WU graduated from the Guangdong Mechanics University (廣東機械學院)(now part of Guangdong University of Technology (廣東工業大學) with a Bachelor of Mechatronics degree in July 1993. Mr. WU had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

**Ms. LI Yijin (李易進)**, aged 44, is the chief financial officer of the Company, and joined the Group in 2001. She is primarily responsible for the management of the accounting and finance department of the Group. Ms. LI has approximately 23 years of experience in the accounting and financial reporting matters. She was the financial controller of the Group from 2004 to 2012 and has been the chief financial officer of the Group since 2012. She has also been the chief financial officer and financial controller of both Goldpac Datacard and Goldpac Secur-Card since 2001.

Prior to joining the Group, Ms. LI worked in Zhuhai S.E.Z. Willert Electronics Ltd. (珠海威利電子有限公司), and has worked as a financial controller and assistant to marketing manager of Zhuhai International Circuit Limited (珠海國際賽車場郵箱公司) and has involved in economic affairs of Zhuhai Jinhong Electricals Co., Ltd. (珠海金洪電氣股份有限公司) from 1996 to 2000, 1994 to 1996 and 1991 to 1993, respectively. Ms. LI received an Executive Master of Business Administration degree from the Hong Kong University of Science & Technology in November 2012. Ms. LI has been a member of CPA Australia since October 2004 and the Hong Kong Institute of Certified Public Accountants since May 2013. Ms. LI had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

吳思強先生，42歲，本公司首席運營官，於2001年加入本集團，主要負責本集團的整體運營。吳先生於卡類行業擁有約13年的經驗。他自2011年起擔任本公司的首席運營官，曾於2001年至2004年、2004年至2006年和2009年至2011年，分別擔任金邦達保密卡的生產部經理、運作部副總經理及生產管理部總經理，並自2011年起擔任金邦達保密卡的首席運營官。自2004年起，他亦擔任金邦達保密卡的採購部經理。吳先生在1993年7月畢業於廣東機械學院(現為廣東工業大學的一部分)的機械電子工程學士學位。吳先生於過往三年未曾擔任其他香港或海外上市公司的董事。

李易進女士，44歲，本公司首席財務官，於2001年加入本集團。她主要負責管理本集團的會計及財務部門。李女士於會計及財務報告事宜方面擁有約23年的經驗。她於2004年至2012年擔任本公司的財務總監，並自2012年起擔任本公司的首席財務官。自2001年起，她亦同時兼任金邦達數據和金邦達保密卡的首席財務官及財務總監。

於加入本集團前，李女士於1996年至2000年、1994年至1996年和1991年至1993年，分別於珠海威利電子有限公司工作、出任珠海國際賽車場有限公司的財務總監及營銷部經理助理和處理珠海金洪電子有限公司的經濟事務。李女士於2012年11月獲得香港科技大學的行政人員工商管理碩士學位。李女士自2004年10月起為澳洲會計師公會會員，自2013年5月起為香港會計師公會會員。李女士於過往三年未曾擔任其他香港或海外上市公司的董事。



## Directors and Senior Management (Continued) 董事及高級管理層(續)

**Mr. Li Jun (李軍)**, aged 53, is the chief technology officer of the Company, and joined the Group in 2013. He is primarily responsible for the management of the technical solutions department and R&D department of the Group. Mr. Li has approximately 16 years of experience in the technology related industry. He has been the chief technology officer of the Company since January 2013. He has also been the chief technology officer of both Goldpac Secur-Card and Goldpac Datacard since January 2013.

Prior to joining the Group, Mr. Li joined Giesecke & Devrient GmbH as engineer in 1997 and from 1999 to 2012 served as the director for security equipment in Giesecke & Devrient (China) Information Technology Co., Ltd.. Mr. Li graduated from the Beijing University of Posts and Telecommunications (北京郵電學院) with a degree in radio communication and received a master degree in engineering from Universität-Gesamthochschule Paderborn in Germany and a master certificate in project management from the George Washington University through its program in Beijing in July 1983, June 1997 and May 2005 respectively. Mr. Li had not been a director of any other listed companies in Hong Kong or overseas in the past three years.

### COMPANY SECRETARY

**Ms. Li Yijin (李易進)**, aged 44, is the company secretary of the Group, and joined the Group in 2001. She is primarily responsible for the secretarial matters of the Group.

Please refer to the paragraph headed "Directors and Senior Management — Senior Management" above for the biography of Ms. Li.

### CHANGE IN INFORMATION OF DIRECTOR

Pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), there is no changes in information of Directors required to be disclosed.

**李軍先生**，53歲，本公司首席技術官，於2013年加入本集團。他主要負責管理本集團的技術解決方案部門和研發部門。李先生於技術相關行業擁有約16年的經驗。他自2013年1月起擔任本公司的首席技術官。自2013年1月起亦同時兼任金邦達保密卡和金邦達數據的首席技術官。

於加入本集團前，李先生於1997年加入Giesecke & Devrient GmbH擔任工程師，並於1999年至2012年間擔任捷德(中國)資訊科技有限公司的安全設備總監。李先生於1983年7月、1997年6月和2005年5月分別獲得北京郵電學院無線電通信專業學位及德國帕德博恩大學(Universität-Gesamthochschule Paderborn)工程碩士學位，並透過喬治華盛頓大學於北京開辦的課程取得項目管理碩士證書。李先生於過往三年未曾擔任其他香港或海外上市公司的董事。

### 公司秘書

**李易進女士**，44歲，為本公司的公司秘書，於2001年加入本集團，主要負責本集團的公司秘書事宜。

有關李女士的履歷詳情請參閱上文「董事及高級管理層—高級管理層」一段。

### 董事資料變更

根據香港聯合交易所有限公司證券上市規則(「上市規則」)13.51B(1)要求，截至2014年12月31日，本公司無董事資料變更信息披露。

# Report of Directors 董事會報告



The Board hereby presents this Annual Report together with the Consolidated Financial Statements of the Group for the year 2014

董事會欣然提呈本集團2014年的年報及綜合財務報表。

## PRINCIPAL ACTIVITIES

Incorporated in Hong Kong on 8 October 2004, the Company was public listed on the Main Board of the Hong Kong Stock Exchange on 4 December 2013. Primarily operated through its subsidiaries in Mainland China, the Company is specialised in delivering payment system platform, embedded software & secure products, personalisation service, card-issuance system, multi-application terminal and customised solutions, covering a wide business range of financial, social security, healthcare, transportation, retails, mobile payment, identities and third-party payment. The Company is the exclusive secure payment products supplier in Mainland China, which is certified by all six of the world-leading credit card organisations of China UnionPay, VISA, MasterCard, American Express, JCB and Diners' Club.

As the leading secure payment total solution supplier in Asia-Pacific region, the Company is actively involved in the drafting and formulating of the industrial standards and criterion. To drive the innovation by the customers' diversified demands and evolving front-line technologies, the Company watches the cutting-edge technologies trends with the closest interests, covering internet banking, mobile payment, IBE, HCE and ABE, to reinforce the Company's leading industrial position and boost the whole industry's evolution. Motivated by the strong R&D aptitudes and affluent practical experiences, the Company got actively involved in numerous significant industrial events and projects, including first EMV projects in Hong Kong and Mainland China, first provincial social security card project, first financial social security card project, first citizen card project and first healthcare card project in Mainland China. Committed to essential sustainable development philosophies of delivering value and innovation, the Company is fully engaged in promoting the wider and in-depth application of smart secure payment technologies, with its leading technologies, preeminent qualities and superior service, to provide people worldwide with secure, easy and convenient payment experience.

The principal activities of the Group for the year 2014 are set out in the Note 7 to Consolidated Financial Statements on page 111 to page 113 of this Annual report.

## 主要業務

本公司是於2004年10月8日在香港註冊成立的有限責任公司，於2013年12月4日在香港聯交所主機板上市。本集團主要通過在中國境內的附屬公司進行運作，主要為亞太地區客戶提供支付系統平臺、嵌入式軟件及安全產品、數據處理服務、發卡系統、多應用終端以及針對客戶定制化的解決方案等，業務涉及金融、社保、衛生、交通、零售、移動支付、身份認證以及第三方支付等諸多領域，是國內唯一一家同時獲得中國銀聯、維薩、萬事達、美國運通、JCB和大萊六大信用卡組織認證的安全支付產品提供商。

作為亞太領先的安全支付整體方案提供商，本集團積極參與中國相關行業標準編製、起草的同時，堅持對互聯網金融、移動支付、智慧城市、主機控制模擬技術(HCE)、基於身份加密(IBE)和技術屬性加密(ABE)演算法等前瞻性技術領域持續研發投入，以客戶需求和前沿技術驅動創新，使本集團始終處於行業前沿，引領行業發展。憑藉雄厚的技術實力和豐富的項目實施經驗，本集團成功參與國內及香港首批EMV項目、國內首批省級社保卡、金融社保卡、市民卡以及居民健康卡等項目的實施。以「與時俱進，為客戶創造價值」為企業持續發展之根本，本集團將始終以領先的技術、卓越的品質以及完善的服務，全力促進智慧安全支付技術更廣泛的應用，為支付者提供安全、便捷、自由的支付體驗。

本集團於2014年度主要業務分析詳見本年報第111頁至113頁中的綜合財務報表附註7。

## Report of Directors (Continued) 董事會報告(續)

### RESULTS AND APPROPRIATIONS

The results of the Group for the year 2014 are set out in the Consolidated Statement of Profit or Loss and other Comprehensive Income of page 71 of this Annual Report.

The Board proposed to declare a final dividend of HK10.0 cents (equivalent to approximately RMB8.0 cents) per ordinary shares (2013 the final dividend was HK4.8 cents per ordinary share, equivalent to approximately RMB3.8 cents).

### PERFORMANCE

A discussion and analysis of the Group's performance during the year, the material factors underlying its results and financial position and details of the Group's principal activities are provided in the section headed "Management Discussion and Analysis" on page 14 to page 25 of this Annual Report.

### CLOSURE OF REGISTER OF MEMBERS

In order to be eligible for attendance and for voting at the forthcoming Annual General Meeting of the Company to be held on Thursday, 21 May 2015, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by 4:30 p.m. on Monday, 18 May 2015. The register of members of the Company will be closed from Tuesday, 19 May 2015 to Thursday, 21 May 2015, both days inclusive, during which period, no transfer of Shares will be registered.

In order to determine who are entitled to the proposed final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at the above address for registration by 4:30 p.m. on Friday, 29 May 2015. The register of members of the Company will be closed from Monday, 1 June 2015 to Wednesday 3 June 2015, both days inclusive, during which period no transfer of Shares will be registered. Subject to shareholders' approval of the proposed final dividend at the Annual General Meeting of the Company to be held on Thursday, 21 May 2015, the final dividend will be paid to shareholders on Thursday, 18 June 2015 whose names appear on the register of members of the Company at the close of business on Wednesday, 3 June 2015.

### 業績和股息分派

本集團2014年度業績載於本年報中第71頁綜合損益及其他全面收入表。

董事會建議截至2014年12月31日止年度派付末期股息為每股普通股港幣10.0仙(折合人民幣8.0分)(2013年為每股普通股港幣4.8仙, 折合人民幣3.8分)。

### 經營表現

關於本集團本年度內的經營表現討論及分析, 業績的主要影響因素, 財務狀況以及本集團的主要業務情況載於本年報第14頁至第25頁的「管理層討論及分析」中。

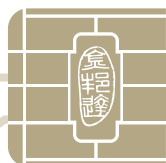
### 暫停辦理股份過戶登記手續

為確定股東有權出席並於2015年5月21日(星期四)舉行之股東周年大會上投票, 所有過戶表格連同有關股票須於2015年5月18日(星期一)下午四時三十分前, 送達本公司之股份過戶登記處卓佳證券登記有限公司, 地址為香港皇后大道東183號合和中心22樓。本公司將於2015年5月19日(星期二)至2015年5月21日(星期四), 包括首尾兩天, 暫停辦理股份過戶登記手續。

為確定股東有權獲派本次建議之期末股息, 所有過戶表格連同有關股票須於2015年5月29日(星期五)下午四時三十分前, 送達本公司之股份登記處卓佳證券登記有限公司(地址見上文)。本公司將於2015年6月1日(星期一)至2015年6月3日(星期三), 包括首尾兩天, 暫停辦理股份過戶登記手續。待於2015年5月21日(星期四)舉行之股東周年大會上取得批准後, 上述股息將於2015年6月18日(星期四)派發予於2015年6月3日(星期三)營業時間結束時名列本公司股東名冊之股東。



## Report of Directors (Continued) 董事會報告(續)



### RESERVES

Details of movements in the reserves of the Group and the Company during the year 2014 are set out in Note 32 to the Consolidated Financial Statements on page 146 of this Annual Report.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year 2014 are set out in Note 15 to the Consolidated Financial Statement on page 124 of this Annual Report.

### BANK LOANS

Details of bank loans are set out in Note 28 to the Consolidated Financial Statement on pages 137 to 138 of this Annual Report.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year 2014 are set out in Note 30 to the Consolidated Financial Statement on pages 139 to 141 of this Annual Report.

### DISTRIBUTABLE RESERVES OF THE COMPANY

Pursuant to the relevant rules of Hong Kong and Mainland China, the Company's reserves available for the distribution to the shareholders as at 31 December 2014 amounted to RMB35.9 million (31 December 2013: nil).

### FINANCIAL SUMMARY OF THE PAST 5 YEARS

The turnover, assets and liabilities of the past 5 years of the Group are set out in the Financial Summary on page 152 of this Annual Report.

### 儲備

本集團及本公司的儲備變動詳情載於本年度報告第146頁的綜合財務表附註32。

### 物業、廠房及設備

本集團物業、廠房及設備截至2014年12月31日止的變動詳情載於第124頁綜合財務報表附註15。

### 銀行貸款

本集團有關銀行貸款詳情載於本年報中第137頁至138頁綜合財務報表附註28。

### 股本

有關本公司股本詳情載於本年度報告中第139頁至141頁綜合財務報表附註30。

### 可供分派的儲備

根據香港和中國內地的相關規則，本公司截至2014年12月31日止的可分配給股東的儲備為人民幣35.9百萬元(2013年為人民幣零元)。

### 五年財務概要

本集團於過去五個財政年度的業績、資產及負債概要載於本年報中第152頁之財務概要。

## SHARE OPTION SCHEMES

The details of the share option schemes adopted by the Company on 15 November 2013 are set out in Note 31 to the Consolidated Financial Statement on pages 142 to 145 of this Annual Report. The number of share options exercised during the Period under Review is 707,000.

### (a) Pre-IPO Share Option Scheme

The pre-IPO share option scheme was adopted pursuant to a written resolution passed by the shareholders of the Company on 15 November 2013 for the primary purpose of recognising the contribution of certain employees and directors made or may have made to the growth of the Group and/or the listing of the Group on the Main Board of the Stock Exchange, and will expire on 3 December 2019.

At 31 December 2014, the number of shares in respect of which options had been granted and remained outstanding under the pre-IPO share option scheme was 36,000,000, representing 4.5% of the shares of the Company in issue immediately upon completion of the listing of the Company on the Main Board of the Stock Exchange.

Options granted must be taken up on 19 November 2013, upon payment of HK\$1 by the grantee. All the options under the pre-IPO share option scheme were granted on 19 November 2013. The exercise price of each pre-IPO share option is HK\$2.71 per share of the Company.

## 購股權計劃

於2013年11月15日本公司獲採納之購股權計劃，詳情載於本年報中第142頁至145頁綜合財務報表附註31。回顧期內所行使購股權數目為707,000。

### (a) 首次公開發售前購股權計劃

首次公開發售前購股權計劃於2013年11月15日獲全體股東以書面決議批准，旨在肯定本集團若干僱員及董事已經或可能對本集團增長及／或股份於聯交所上市付出的貢獻，並將於2019年12月3日到期。

於2014年12月31日，在首次公開發售前購股權計劃下已授出及未行使股份的數量為36,000,000，佔本公司成功於聯交所主板上市時發行股份的4.5%。

已授出的購股權必須在2013年11月19日前支付港幣1元予以承授。所有首次公開發售前購股權計劃下的購股權均於2013年11月19日授出。首次公開發售前購股權的行使價格為每股港幣2.71元。

## Report of Directors (Continued) 董事會報告(續)



The pre-IPO share options granted under the pre-IPO share option scheme of the Company may be exercised by each grantee in the following manner:

本公司首次公開發售前購股權計劃所授予的首次公開發售前購股權的承受人可以按照以下方式行使購股權：

Vesting Period 歸屬期	Exercise period 行使期	Maximum percentage of options exercisable 可行使購股權的最大百分比
From 19 November 2013 to 3 December 2014 2013年11月19日至 2014年12月3日	From 4 December 2014 to 3 December 2019 2014年12月4日至 2019年12月3日	Up to 20% of the options granted to such grantee (rounded down to the nearest whole number) 所獲購股權的最多20% (向下調整至最接近的整數)
From 19 November 2013 to 3 December 2015 2013年11月19日至 2015年12月3日	From 4 December 2015 to 3 December 2019 2015年12月4日至 2019年12月3日	Up to 40% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已獲行使的購股權)的最多40% (向下調整至最接近的整數)
From 19 November 2013 to 3 December 2016 2013年11月19日至 2016年12月3日	From 4 December 2016 to 3 December 2019 2016年12月4日至 2019年12月3日	Up to 60% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已獲行使的購股權)的最多60% (向下調整至最接近的整數)
From 19 November 2013 to 3 December 2017 2013年11月19日至 2017年12月3日	From 4 December 2017 to 3 December 2019 2017年12月4日至 2019年12月3日	Up to 80% of the options granted to such grantee less the options exercised (rounded down to the nearest whole number) 所獲購股權(減已獲行使的購股權)的最多80% (向下調整至最接近的整數)
From 19 November 2013 to 3 December 2018 2013年11月19日至 2018年12月3日	From 4 December 2018 to 3 December 2019 2018年12月4日至 2019年12月3日	Such number of unexercised options granted to such grantee 所獲授但尚未行使的購股權

## Report of Directors (Continued) 董事會報告(續)

The following table discloses details of the Company's share options held by directors and employees and movements in such holding during the twelve months ended 31 December 2014:

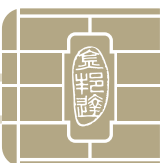
下表披露董事及僱員所持有本公司的購股權及其於截至2014年12月31日止十二個月內的變動：

For the twelve months ended 31 December 2014

截至2014年12月31日止十二個月

Name 名稱	As at 1 January 2014 於2014年1月1日	Exercised 已行使	Cancelled 已註銷	Lapsed 已失效	As at 31 December 2014 於2014年12月31日
<b>Directors</b> 董事					
Mr. LU Run Ting 盧閏霆先生	3,700,000	—	—	—	3,700,000
Mr. HOU Ping 侯平先生	1,500,000	—	—	—	1,500,000
Mr. LU Runyi 盧潤怡先生	2,000,000	—	—	—	2,000,000
Mr. LU Xiaozhong 盧小忠先生	1,000,000	—	—	—	1,000,000
<b>Senior management</b> 高級管理層					
In aggregate 合共	9,700,000	200,000	—	—	9,500,000
<b>Other employees</b> 其他僱員					
In aggregate 合共	18,100,000	507,000	—	—	17,593,000
<b>Total</b> 總計	36,000,000	707,000	—	—	35,293,000

## Report of Directors (Continued) 董事會報告(續)



The fair values of the share options granted during the period ended 31 December 2013 were calculated at RMB69,935,000 (equivalent to HK\$88,954,000) using the Binominal Option Pricing pricing model. The inputs into the model were as follows:

Share price	HK\$4.52
Exercise price	HK\$2.71
Expected life	6 years
Expected volatility	46.9963%
Expected dividend yield	1.0822%
Risk-free interest rate	1.2426%
Fair value per option	HK\$2.4250 to HK\$2.4791

Expected volatility was determined by using the historical volatility of the selected comparable companies in the same industry. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioral considerations.

The Group recognised the total expense of RMB30,186,000 (2013: RMB3,800,000) for the year ended 31 December 2014 in relation to share options granted by the Company.

### (b) Share Option Scheme

The principal terms of the share option scheme, approved by the shareholders' resolution passed on 15 November 2013, are substantially the same as the terms of the pre-IPO share option scheme except that:

- (i) The maximum number of shares in respect of which options may be granted shall not exceed 10% of the total number of shares in issue at the date of listing of the shares of the Company on the Main Board of the Stock Exchange;
- (ii) The maximum entitlement of each eligible participant in any 12-month period up to the date of offer to grant shall not exceed 1% of the shares in issue as at the date of offer to grant; and

於2013年12月31日止期間內授出的購股權公允價值使用二項式期權定價模式計算出為人民幣69,935,000元(等於港幣88,954,000元)，代入模式如下：

股價港幣	4.52元
行使權港幣	2.71元
預期周期	6年
逾期波幅	46.9963%
預期股息收益	1.0822%
無風險利率	1.2426%
公允價值	港幣2.4250元至 港幣2.4791元

預期波幅是按照歷史波幅及所選同行業的可比波幅決定的。該模式所用之預期壽命已經根據管理層就非轉讓性、行使限制及行因因素影響的最佳估算進行調整。

截止2014年12月31日，本集團就本公司授出購股權總開支為人民幣30,186,000元(2013年為人民幣3,800,000元)。

### (b) 購股權計劃

於2013年11月15日通過的股東決議中所批准的購股權計劃首要條款與首次公開發售的購股權計劃大致相同，以下條款除外：

- (i) 購股權授出最大股份數不得超過本公司在聯交所掛牌之日的總股數的10%；
- (ii) 在任一個12個月期間到要約授出之日，授予各合格參與者的最高配額不得超過已發行股份的1%；及



## Report of Directors (Continued) 董事會報告(續)

- (iii) The exercise price is determined by the directors of the Company at their discretion and will not be lower than the higher of: (a) the closing price of the ordinary shares on the Stock Exchange at the offer date, which must be a trading day; (b) the average closing price of the ordinary shares on the Stock Exchange for the 5 business days immediately preceding the offer date; (c) the nominal value of the Company's share.

As at 31 December 2014, no option had been granted by the Board pursuant to the share option scheme.

- (iii) 行使價格是由本公司董事酌情商定，且不會低於以下最高者：(a)普通股在聯交所要約日交易日收盤價；(b)在聯交所緊接授出日期的前五個營業日的普通股收盤價平均值；(c)本公司股份面值。

截至2014年12月31日，概無根據購股權計劃的購股權授出或同意授出購股權之計劃。

### DIRECTORS

The Directors of the Company during the year 2014 and up to the date of this report were:

#### Executive Directors

Mr. LU Run Ting (*Chairman*)  
Mr. HOU Ping  
Mr. LU Runyi  
Mr. LU Xiaozhong

#### Non-executive Directors

Mr. Christophe Jacques PAGEZY  
Mr. TING Tao I

#### Independent Non-executive Directors

Mr. MAK Wing Sum Alvin  
Mr. ZHU Lijun  
Mr. LIU John Jianhua

### DIRECTORS' PROFILES

Details of the Directors' profiles are set out in the "Directors and Senior Management" on pages 27 to 36 of this Annual Report.

### 董事

本審計年度內至本報告止，公司董事為：

#### 執行董事

盧閔霆先生(*主席*)  
侯平先生  
盧潤怡先生  
盧小忠先生

#### 非執行董事

Christophe Jacques PAGEZY先生  
丁道一先生

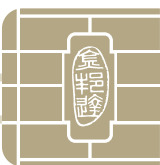
#### 獨立非執行董事

麥永森先生  
朱立軍先生  
劉建華先生

### 董事介紹

董事介紹詳情載於本年度報告第27頁至36頁之「董事及高級管理層」章節。

## Report of Directors (Continued) 董事會報告(續)



### DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with the Company for a term of three years, which shall be terminated by not less than three months' notice in writing served by either the executive Director or the Company. Each of non-executive Directors has signed an appointment letter with the Company for a term of three years. Each of independent non-executive directors has signed an appointment letter with the Company for a term of three years. The appointments of each Director are subject to the provisions of appointment and retirement of directors under the Articles of Association of the Company.

In accordance with the Company's Articles of Association, Mr. LU Run Ting, Mr. LU Runyi and Mr. Christophe Jacques PAGEZY retired from the Board and were re-elected in the Annual General Meeting on 28 May 2014. Mr. HOU Ping, Mr. LU Xiaozhong and Mr. TING Tao I will retire from the Board and being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting.

None of the Directors proposed for re-election at the forthcoming Annual General Meeting has unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment compensation, other than statutory compensation.

### CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors, namely Mr. MAK Wing Sum Alvin, Mr. ZHU Lijun and Mr. LIU John Jianhua, the confirmation of their respective independence pursuant to rule 3.13 of the Listing Rules. The Company has duly reviewed the confirmation of independence of each of these Directors. The Company considers that the independent non-executive Directors had been independent from the date of their appointment to 31 December 2014 and remain independent as at the date of this Annual Report.

### 董事服務合同

每一位執行董事都與本公司訂有為期三年的服務合同，並約定各方可以通過提前三個月發出書面通知以終止服務合同。每一位非執行董事均與本公司簽有為期三年的任命書。每一位獨立非執行董事均與本公司訂有為期三年的任命書。所有董事的任命和退任均遵守本公司的章程細則。

根據本公司的章程細則，盧閔霆先生、盧潤怡先生以及Christophe Jacques PAGEZY先生於2014年5月28日股東大會上退任後，重新獲選。而侯平、盧小忠、丁道一先生，將在即將召開的股東大會上退任，並同意重新參選為公司董事。

概無在即將召開的股東大會中重選的董事訂有不可於一年內被公司或其附屬公司終止而無須作出補償(法定補償除外)的未到期服務合約。

### 獨立非執行董事的獨立性確認書

本公司已收到每一位獨立非執行董事，即麥永森先生、朱立軍先生和劉建華先生，根據上市規則第3.13條就其獨立性發出的年度確認書。本公司已經充分檢討了每一位董事發出的獨立性確認書。本公司認為本公司的獨立非執行董事從任命之日至2014年12月31日均具有獨立性，其獨立性保持至本年度報告之日。

## Report of Directors (Continued) 董事會報告(續)

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS

As at 31 December 2014, the interests of the Directors and Chief Executive in the shares, underlying shares of equity derivatives and debentures of the Company and its associated corporations (all within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) disclosed in accordance with the Listing Rules were detailed below:

#### Interests in Shares

Name of Director 董事姓名	Capacity/Nature of Interests 權益性質	Number of securities held <sup>(2)</sup> 所持證券數目 <sup>(2)</sup>	Approximate percentage of interest in the Company (%) 所佔本公司權益概約百分比(%)
Mr. LU Run Ting 盧閏霆先生(主席)	Interest of Controlled Corporation 受控制法團權益	356,839,422 Shares (L) 356,839,422股(L)	42.96%
	Beneficial owner <sup>(1)</sup> 受益人 <sup>(1)</sup>	3,700,000	0.45%
Mr. HOU Ping 侯平	Beneficial owner <sup>(1)</sup> 受益人 <sup>(1)</sup>	1,500,000	0.18%
Mr. LU Runyi 盧潤怡	Beneficial owner <sup>(1)</sup> 受益人 <sup>(1)</sup>	2,000,000	0.24%
Mr. LU Xiaozhong 盧小忠	Beneficial owner <sup>(1)</sup> 受益人 <sup>(1)</sup>	1,000,000	0.12%

<sup>(1)</sup> Shares which are subject to options under the Pre-IPO Share Option Scheme.

<sup>(2)</sup> The letter “L” denotes the Directors’ long position in the shares of the Company or the relevant associated corporation.

### 董事和首席執行官的權益

截至2014年12月31日，董事和首席執行官在本公司及其相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券之權益根據上市規則披露如下：

#### 股份權益

<sup>(1)</sup> 首次公開發售前購股計劃項下的購股權涉及的股份。

<sup>(2)</sup> [L]代表董事於本公司或有關的相聯法團股份中所持有的好倉。

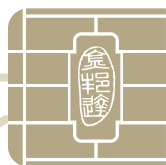
### DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance, to which the Company, any of its subsidiaries or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during or at the year ended 31 December 2014.

### 董事享有權益之合約

於本年度內或截止本年度2014年12月31日止，本公司或任何附屬公司、任何附屬公司的附屬公司均未直接或者間接地訂立有與本公司董事享有重大權益之重要合約。

## Report of Directors (Continued) 董事會報告(續)



### CONTRACTS WITH CONTROLLING SHAREHOLDERS

No contract of significance had been entered into between the Company or any of its subsidiaries and the controlling shareholders during the year ended 31 December 2014.

### DIRECTORS' INTERESTS IN COMPETING BUSINESSES

Pursuant to Rule 8.10 of the Listing Rules, as at 31 December 2014 the following Director had declared interests in the following entity which compete, either directly or indirectly, with the businesses of the Company.

Mr. Christophe Jacques PAGEZY served as an executive vice-president of Gemalto until 6 January 2014.

Further details are disclosed in the section headed "Relationship with Controlling Shareholders — Independence from Controlling Shareholders — Delineation of Business and Non-Competition" in the Prospectus.

### MANAGEMENT CONTRACTS

No contacts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### DIRECTORS' EMOLUMENTS

The emoluments of the Directors are set out in Note 11 to the Consolidated Statements on pages 116 to 119 of this Annual Report.

### 與控股股東的合約

截止2014年12月31日止年度，本公司或其任何附屬公司並無與控股股東訂立任何重大合約。

### 董事就與本集團構成競爭業務之利益申報

根據上市規則第8.10之規定，下列董事僅此申報，於2014年12月31日止，其在下列機構之利益，而該機構之業務與本集團直接或者間接構成競爭或者可能構成競爭。

Christophe Jacques PAGEZY先生曾任Gemalto N.V的執行副總裁至2014年1月6日。

更詳細的信息已於本公司招股章程中「控股股東關係—與控股股東獨立性—業務描述與非競爭」章節中披露。

### 管理合約

年內，概無訂立或存在有關本公司整體或任何重大部分業務管理及行政的任何合約。

### 董事薪酬

截至2014年12月31日止，本公司董事之薪酬以具名方式詳列於本年報中第116頁至119頁綜合財務報表附註11。

## Report of Directors (Continued) 董事會報告(續)

### NON-COMPETE UNDERTAKINGS

Each of the controlling shareholders has confirmed to the Company of his/its compliance with the non-compete undertakings provided to the Company under the Deed of Non-Competition (as defined in the Prospectus). The independent non-executive Directors have reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-Competition have been complied with by the controlling shareholders.

### EMOLUMENT POLICY

The Group's emolument policies are based on the merit, qualifications and competence of individual employees and are reviewed by the remuneration committee periodically.

The emoluments of the Directors are recommended by the remuneration committee and are decided by the Board, having regard to the Group's operating results, individual performance and comparable market statistics.

The Company has adopted two share option schemes to motivate and reward its Directors and eligible employees. Details of these schemes are set out in the paragraph headed "Share Option Schemes" above and Note 31 to the Consolidated Financial Statements of this Annual Report.

None of the Directors waived any emoluments during the year.

### 不競爭承諾

各控股股東已向本公司確認，其已遵守根據不競爭契據(定義見招股章程)向本公司提供的不競爭承諾。獨立非執行董事已審視其遵例情況，並確認控股股東已遵守根據不競爭契據的所有承諾。

### 薪酬政策

本集團的薪酬政策乃基於個別僱員的貢獻、資歷及能力，並定期由薪酬委員會審閱。

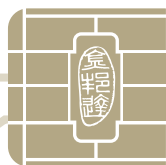
董事的薪酬乃由薪酬委員會參考本集團的經營業績、個人表現及可比較的市場統計數據做出建議，並由董事會決定。

本公司已採納兩項股權計劃，以激勵及獎勵其董事及合資格僱員。有關該等計劃的詳情載於上文「購股權計劃」一段及本年報綜合財務報表附註31。

本年度內，概無董事放棄任何酬金。



## Report of Directors (Continued) 董事會報告(續)



### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARE CAPITAL 主要股東權益

The register maintained by the Company pursuant to the SFO recorded that, as at 31 December 2014, the following persons and corporations had interests in the shares or underlying shares in the Company:

根據本公司依照證券及期貨條例而設之登記冊，於2014年12月31日，下列人士和公司擁有本公司股份或相關股份之權益：

Name 姓名	Capacity/Nature of Interests 權益性質	Number of securities held <sup>(1)</sup> 所持證券數目 <sup>(1)</sup>	Approximate shareholding percentage 概約持股百分比
Mr. LU Run Ting 盧閏霆先生	Interest of Controlled Corporation <sup>(2)(i)</sup> 受控制法團權益 <sup>(2)(i)</sup>	356,839,422 Shares (L) 356,839,422 股(L)	42.96%
	Beneficial owner <sup>(2)(ii)</sup> 受益人 <sup>(2)(ii)</sup>	3,700,000 3,700,000	0.45%
	Family 家族	360,539,422 Shares (L) 360,539,422 股(L)	43.40%
Ms. ZHANG Jian <sup>(3)</sup> 張健女士 <sup>(3)</sup>	Family 家族	360,539,422 Shares (L) 360,539,422 股(L)	43.40%
Gemalto <sup>(4)</sup>	Interest of Controlled Corporation 受控制法團權益	152,931,181 Shares (L) 152,931,181 股(L)	18.41%

Notes:

附註：

- (1) The letter "L" denotes a person's long position in our Shares or shares of the relevant Group member.
- (2) The disclosed interest represents (i) the interest in our Company held by GIHL, which is wholly-owned by Chairman LU, accordingly, Chairman LU is deemed to be interested in GIHL's interest in our Company by virtue of the SFO; and (ii) shares which are subject to options under the Pre-IPO Share Option Scheme.
- (3) Ms. ZHANG Jian, the spouse of Chairman LU, is deemed to be interested in Chairman LU's interest in the Company by virtue of the SFO.
- (4) The disclosed interest represents the interest in the Company held by Gemplus International S.A. (GISA), which is wholly-owned by Gemalto, whose shares are listed and traded on the NYSE Euronext Amsterdam and NYSE Euronext Paris. Therefore, Gemalto is deemed to be interested in GISA's interest in the Company by virtue of the SFO.

- (1) 「L」代表有關人士於股份或本集團相關成員公司股份所持的好倉。
- (2) 所披露權益為：(i)金邦達國際所持本公司權益，而金邦達國際由盧主席全資擁有，因此，根據證券及期貨條例，盧主席被視作於金邦達國際所持之本公司權益中擁有權益；及(ii)首次公開發售前購股權計劃項下的購股權涉及的股份。
- (3) 張健女士為盧主席的配偶，根據證券及期貨條例，被視作於盧主席所持之本公司權益中擁有權益。
- (4) 所披露權益為Gemplus International S.A. (GISA)所持本公司權益，而GISA由Gemalto全資擁有，Gemalto的股份則於紐約泛歐阿姆斯特丹交易所及紐約泛歐巴黎交易所上市及買賣。因此，根據證券及期貨條例，Gemalto被視作於GISA所持之本公司權益中擁有權益。

## Report of Directors (Continued) 董事會報告(續)

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities throughout the year ended 31 December 2014.

### MAJOR CUSTOMERS AND SUPPLIERS

Aggregate sales to the Group's largest and five largest customers accounted for 23.72% (2013: 35%) and 48.90% (2013: 60.35%), respectively, of the Group's total turnover from continuing operations.

Aggregate purchases from the Group's largest and five largest suppliers accounted for 49.02% (2013: 51.34%) and 74.51% (2013: 79.50%), respectively, of the Group's total purchases from suppliers.

Mr. Christophe Jacques PAGEZY is a non-executive Director of the Company and was the executive vice-president of Gemalto until 6 January 2014. Mr. PAGEZY was a board representative nominated by Gemalto onto the Board, which is a major supplier and a substantial shareholder of the company.

Certain Bank of China entities in Mainland China are major customers of the Company, whose ultimate holding company is Bank of China Limited, which is also the ultimate holding company of BOCI Investment, a substantial shareholder of the Company until 12 November 2014. Mr. TING Tao I, one of the non-executive Director was a board representative nominated by BOCI Investment onto the Board.

Save as disclosed above, none of the Directors, their close associates or shareholders of the Company (which to the knowledge of the Directors own more than 5% of the Company's shares in issue) had interests in the above suppliers or customers.

### 購買、出售或贖回上市證券

由本公司上市日起至2014年12月31日止期間，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

### 主要客戶及供應商

向本集團最大及五大客戶的銷售總額分別佔本集團來自持續經營業務的收入總額23.72% (2013年：35%) 及48.90% (2013年：60.35%)。

向本集團最大及五大供應商的採購總額分別佔本集團向供應商的總採購額49.02% (2013年：51.34%) 及74.51% (2013年：79.50%)。

Christophe Jacques PAGEZY先生，本公司的非執行董事並擔任Gemalto的執行副總裁至2014年1月6日。PAGEZY先生曾為Gemalto指派到董事會的董事代表，Gemalto為本公司的主要供應商及主要股東。

本公司的主要客戶包括位於中國的若干中國銀行實體，該等公司的最終控股公司為中國銀行股份有限公司，中國銀行股份有限公司亦為中銀國際投資有限公司的最終控股公司。而截至2014年11月12日中銀國際投資有限公司為本公司主要股東。丁道一先生，我們的非執行董事之一，曾為中銀國際投資有限公司提名加入本公司董事會的董事會代表。

除上文所述，本公司董事或其緊密聯繫人或本公司的股東(據本公司董事所知，持有我司5%以上已發行股份)，概無於上述供應商或客戶中持有任何權益。

## CONTINUING CONNECTED TRANSACTIONS

The following related party transactions entered into during the year ended 31 December 2014 constituted continuing connected transactions for the Group under the Listing Rules and are required to be disclosed in this Annual Report in accordance with Chapter 14A of the Listing Rules.

### Gemalto

Gemalto is a substantial shareholder of the Company holding approximately 18.41% of the Shares in issue as at the date of this Annual Report, and thus a connected person of the Company. Each of Gemalto Taiwan Co., Ltd., Gemalto Pte. Ltd., Shanghai Axalto IC Card Technologies Co., Ltd. and Gemalto (Shanghai) (the “**Gemalto Entities**”) is a subsidiary of Gemalto, and thus a connected person of the Company.

During the five years ended 31 December 2014, the Group purchased certain microprocessor composed of an electronic component embedding a card operating system, also known as smart card chips, from certain Gemalto Entities. On 15 November 2013, a module supply agreement was entered into between Gemalto and the Company, Goldpac Secur-Card and Goldpac Datacard (the “**Module Supply Agreement**”), pursuant to which Gemalto agreed to supply and the Group agreed to purchase from Gemalto or its affiliates each year not less than 75% of the smart card chips required by the Group to the extent the smart card chips are available from the product list of Gemalto, for a term commencing from the date of listing of the Company and ending on 31 December 2015. If the smart card chips on the product list of Gemalto does not contain the smart card chips that the Group requires, or the Group does not require any smart card chip at all, there is no requirement to purchase from Gemalto or its affiliates. As one or more of the applicable percentage ratios (as defined under Rule 14A.10 of the Listing Rules) in respect of the proposed annual caps for the module supply under the Module Supply Agreement for the three years ending 31 December 2013, 2014 and 2015, respectively, exceed 5% and more than HK\$10,000 thousand, the transactions under the Module Supply Agreement constitute non-exempt continuing connected transactions and will be subject to the reporting, announcement, annual review and independent shareholders’ approval requirements under Rules 14A.45 to 14A.48 of the Listing Rules.

## 持續關連交易

根據上市規則，截至2014年12月31日止年度訂立的下列關聯方交易構成本集團持續關連交易，須根據上市規則第14A章於本年報中披露。

### Gemalto

於本年度報告之日，Gemalto為控制約18.41%已發行股本的本公司主要股東，因此，彼為本公司的關連人士。Gemalto Taiwan Co., Ltd, Gemalto Pte. Ltd., 上海雅斯拓智能卡技術有限公司及Gemalto上海(「**Gemalto實體**」)均為Gemalto的附屬公司，因此，為本公司的關連人士。

於截至2014年12月31日止五個年度，本集團向部份Gemalto實體採購若干含有嵌入式操作系統電子元件的微處理器，亦稱智能卡芯片。於2013年11月15日，Gemalto與本公司金邦達保密卡及金邦達數據訂立模塊供應協議(「**模塊供應協議**」)，據此，Gemalto同意供應而本集團同意向Gemalto或其附屬公司採購Gemalto產品目錄上的智能卡芯片，每年採購額不低於其所需智能卡芯片的75%，年限自上市日期起至2015年12月31日止。倘Gemalto產品目錄內的智能卡芯片並無本集團所需者，或本集團根本不需要任何智能卡芯片，則本集團毋須向Gemalto或其附屬公司購買。在年度建議上限方面，由於模塊供應協議所涉模塊供應於截至2013年、2014年及2015年12月31日止三個年度的一個或多個適用百分比率(定義見上市規則第14A.10條)分別超過5%及港幣10,000千元，因此，根據模塊供應協議進行的交易構成不獲豁免持續關連交易，將須遵守上市規則第14A.45至14A.48條所載有關申報、公告、年度審閱及由獨立股東批准的規定。

## Report of Directors (Continued) 董事會報告(續)

For the year ended 31 December 2014, the Group purchased smart card chips from Gemalto and its affiliates in the amount of RMB590,048 thousand, which was within the annual cap of RMB650,000 thousand approved by the Stock Exchange for the waiver from strict compliance with the announcement and independent shareholders' approval requirements under the Listing Rules.

### BOCI Investment

BOCI Investment was a substantial shareholder of the Company since the Listing of the Company on the Main Board of the Stock Exchange on 4 December 2013 up to 12 November 2014 and thus a connected person of the Company in the said period. BOC is the ultimate holding company of BOCI Investment. To the best of the knowledge, information and belief of the Directors, BOC is the ultimate holding company of certain Bank of China entities (including BOC Credit Card (International) Limited and BOC Services Co. Ltd.), which the Group supplies cards and solutions (the "**BOC Entities**"). The Directors consider it is appropriate to regard each of the BOC Entities as a connected person of the Company.

During the three years ended 31 December 2012 and the six months ended 30 June 2013, the Group, following a tender and bidding process, provided card personalisation service, including card embossing, personalisation and delivery services (the "**Services**") to certain BOC Entities. Following a successful tender and bidding process, a service agreement will be entered into between the Group and the relevant BOC Entities, which sets out the terms and conditions for the provision of the Services. The volume of the provision of the Services is then set out in the individual purchase orders.

On 7 March 2011, a service agreement was entered into between Goldpac Datacard as the service provider and BOC Credit Card (International) Limited as the customer (the "**BOC International Service Agreement**") in respect of the card services of Bank of China (Hong Kong) Limited outside China. This aforesaid Agreement was renewed automatically for a further period of 3 years after ending on 8 March 2014, and which will be ending on 8 March 2017. Pursuant to which Goldpac Datacard agreed to provide the Services to BOC Credit Card (International) Limited, on prevailing market terms and conditions, in accordance with the specification, fees and procedures set out therein during the period of the BOC International Service Agreement.

截至2014年12月31日止年度，本集團向Gemalto及其附屬公司採購智能卡芯片的金額為人民幣590,048千元，在人民幣650,000千元的年度上限之內，獲聯交所批准豁免嚴格遵守公告及獨立股東批准的上市規則要求。

### 中銀國際投資

自公司於2013年12月4日於聯交所上市之日起至2014年11月12日，中銀國際投資為本公司主要股東之一。因此，彼為本公司的在此期間關連人士。中國銀行股份有限公司（「中銀」）為中銀國際投資的最終控股公司。就董事所深知、全悉及盡信，中銀為本集團提供卡片及解決方案的若干中國銀行實體（「**中銀實體**」）（包括中銀信用卡（國際）有限公司及中銀金融商務有限公司）的最終控股公司。因此，董事認為宜將各個中銀實體視為本公司的關連人士。

於截至2014年12月31日止三個年度內，本集團於中投標程序后，向若干中銀實體提供個人化服務，包括卡片的凹凸壓印、個人化及寄送服務（「**服務**」）。成功中標后，本集團將與有關中銀實體訂立服務協議，當中載有提供服務的條件及條款。提供服務的數量則於每份採購訂單內單獨列明。

於2011年3月7日，本集團金邦達數據與中銀信用卡（國際）有限公司就中國銀行（香港）有限公司在中國境外的卡片服務訂立一項服務協議（「**中銀國際服務協議**」），該協議於2014年3月8日到期後現已自動續期三年，將於2017年3月8日到期。據此，金邦達數據同意在合約期內按現行市場條款及條件，根據協議所載規格、費用及程序，向中銀信用卡（國際）有限公司提供服務。

Various service agreements were entered into and will be entered into, from time to time and as necessary, between Goldpac Secur-Card as the service provider and certain individual BOC Entities (being different branches or service entities under Bank of China Limited in the People's Republic of China ("PRC") as the customer (the "**BOC China Service Agreements**") in respect of the card services of BOC in China, pursuant to which Goldpac Secur-Card agreed and will agree to provide the Services to such BOC Entities, on prevailing market terms and conditions, in accordance with the specification, fees and procedures set out therein. As the BOC China Service Agreements were entered into and will be entered into separately with each of such BOC Entities, the validity period of the contracts varies, generally ranging from one year to two years. The commencement dates and expiry dates of the BOC China Services Agreements still in force generally fell into 2013 to 2015 and 2015 and 2017, respectively. According to our previous course of dealings, it is an internal policy of such BOC Entities that the terms for agreements similar to the BOC China Service Agreements will be generally between one year to two years.

On 5 November 2013, a framework agreement was entered into between Goldpac Secur-Card and BOC to govern the BOC China Service Agreements to be entered into between such subsidiary in the Group and the relevant BOC Entities (the "**BOC China Framework Agreement**", together with the "**BOC International Service Agreement**" and the "**BOC China Service Agreements**", the "**BOC Service Agreements**") for a term commencing from the date of signing and ending on 31 December 2015. The BOC China Service Agreements will be entered into between Goldpac Secur-Card and the relevant BOC Entities and will be within the ambit of and governed by the BOC China Framework Agreement.

As one or more of the applicable percentage ratios (as defined under Rule 14A.10 of the Listing Rules) in respect of the proposed annual caps for the provision of services under the BOC Service Agreements for the three year ending 31 December 2013, 2014 and 2015, respectively, exceeds 5% and more than HK\$10,000 thousand, the transactions under the BOC Service Agreements constitute non-exempt continuing connected transactions and will be subject to the reporting, announcement, annual review and independent shareholders' approval requirements under Rules 14A.45 to 14A.48 of the Listing Rules.

本集團金邦達保密卡與若干中銀實體(即中銀位於中國的各間分行或服務機構)已經及將會不時於有需要時,就中銀在中國的卡片服務訂立多項服務協議(「**中銀中國服務協議**」),據此,金邦達保密卡同意及將同意按現行市場條款及條件,根據協議所載規格、費用及程序,向該等中銀實體提供服務。由於中銀中國服務協議乃分別與有關中銀實體訂立,因此,合約的有效期各不相同,一般介乎一至兩年。現正生效的中銀中國服務協議分別在2013年至2015年期間開始,並分別於2015年及2017年屆滿。從過往交易過程中得悉,按照有關中銀實體的內部政策,中銀中國服務協議的年期大致相同,將大約介乎一至兩年。

於2013年11月5日,金邦達保密卡與中銀訂立框架協議(「**中銀中國框架協議**」,連同「**中銀國際服務協議**」及「**中銀中國服務協議**」,統稱為「**中銀服務協議**」),以規管金邦達保密卡與有關中銀實體訂立的中銀中國服務協議,該框架協議的年期由簽署之日起至2015年12月31日止。金邦達保密卡將與有關中銀實體訂立的中銀中國服務協議將在中國框架協議的範圍內,並受其規管。

由於中銀服務協議所涉服務供應於截至2013年、2014年及2015年12月31日止三個年度的建議年度上限的一個或多個適用百分比率(定義見上市規則第14A.10條)分別超過5%及港幣10,000千元,因此,根據中銀服務協議進行的交易構成不獲豁免持續關連交易,將須遵守上市規則第14A.45至14A.48條所載有關申報、公告、年度審閱及由獨立股東批准的規定。



## Report of Directors (Continued) 董事會報告(續)

For the year ended 31 December 2014, the fee for the services provided by the Group to BOCI Investment and its affiliates was in the amount of RMB175,901 thousand, which was within the annual cap of RMB243,000 thousand approved by the Stock Exchange for the waiver from strict compliance with the announcement and independent shareholders' approval requirements under the Listing Rules.

Deloitte Touche Tohmatsu (the "Auditor"), the auditor of the Company, reviewed the Group's continuing connected transactions in accordance with Practice note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by Hong Kong Institute of Certified Public Accountants. The Auditor has issued an unqualified letter containing his findings and conclusions in respect of the continuing connected transactions disclosed by the Group in accordance with paragraph 14A.56 of the Listing Rules. A copy of the Auditor's letter has been provided by the Company to the Stock Exchange.

The Auditor has issued a review report to the board and confirmed that for the year 2014:

- (1) nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have not been approved by the Board;
- (2) for transactions involving the provision of goods or services by the Group, nothing has come to their attention that causes them to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Company;
- (3) nothing has come to their attention that causes them to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and
- (4) with respect to the aggregate amount of each of the continuing connected transactions set out above, nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have exceeded the maximum aggregate annual value disclosed in the prospectus of the Company in respect of each of the disclosed continuing connected transactions.

截至2014年12月31日止年度，本集團向中銀國際投資及其附屬公司提供服務的費用為人民幣175,901千元，在人民幣243,000千元的年度上限之內，獲聯交所批准豁免嚴格遵守公告及獨立股東批准的上市規則要求。

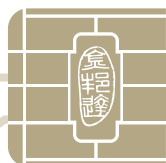
本公司核數師德勤•關黃陳方會計師行（「核數師」）根據香港會計師公會所發布的《實務守則》第740號「關於《香港上市規則》所述之關連交易的核數師函件」就本集團之持續關連交易進行審閱。核數師已經根據上市規則第14A.56條發出無保留意見的函件，而該函件載有核數師對有關本集團披露的持續性關連交易的發現及結論。本公司已經將核數師函件副本送呈香港聯合交易所有限公司。

核數師已向董事會提交審閱報告，並確認於2014年年度：

- (1) 彼等並無察悉任何事項促使其相信已披露持續關連交易未獲董事會批准；
- (2) 就涉及本集團提供貨品或服務而言，彼等並無察悉任何事項促使其相信有關之交易在所有重大方面並未按照本公司的定價政策而進行；
- (3) 彼等並無察悉任何事項促使其相信有關交易在所有重大方面並未根據規管有關交易之有關協議而訂立；及
- (4) 就載於以上之各持續關連交易之總額而言，彼等並無察悉任何事項促使其相信已披露持續關連交易已超逾本公司就各已披露持續關連交易而於招股章程所披露之最高年度總額。



## Report of Directors (Continued) 董事會報告(續)



### ANNUAL REVIEW OF THE CONTINUING CONNECTED TRANSACTIONS

The independent non-executive Directors had reviewed the continuing connected transactions arising from the supply agreement with Gemalto and the service agreement with BOCI Investment during the year ended 31 December 2014 and confirmed that the transactions were:

- i. in the ordinary and usual course of business of the Group;
- ii. on normal commercial terms; and
- iii. in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole.

### SUFFICIENCY OF THE PUBLIC FLOAT

Based on information that has publicly available to the Company and to the knowledge of the Directors, the Company had maintained the prescribed minimum percentage of public float permitted under the Listing Rules since the Listing until the date of this Annual Report.

### CODE ON CORPORATE GOVERNANCE PRACTICES

Details of the Company's corporate governance practices are set out in the "Corporate Governance Report" in this Annual Report.

### 持續關連交易的年度審閱

本公司獨立非執行董事已經審閱截至2014年12月31日止，因本集團與Gemalto之間的採購協議，以及與中銀國際投資之間的服務協議而產生的持續關連交易，並確認此等交易乃：

- i. 本集團在其日常及一般業務範圍內進行；
- ii. 根據正常商業條款進行；以及
- iii. 根據有關協議的條款進行，而條款均屬公平合理，符合本公司股東的整體利益。

### 充足的公眾持股量

自上市之日至本年報之日，基於本公司可公開獲取到的資訊以及董事所知，本公司維持保有聯交所批准，且符合上市規則所允許的最低公眾持股百分比。

### 企業管治常規守則

有關本公司企業管治之詳情載於本年報「企業管治報告」內。

## Report of Directors (Continued) 董事會報告(續)

### Auditor

Deloitte Touche Tohmatsu will retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of Deloitte Touche Tohmatsu as auditors of the Company will be proposed at the forthcoming Annual General Meeting.

On behalf of the Board

### LU Run Ting

*Chairman & Executive Director*

Hong Kong, 19 March 2015

### 核數師

德勤•關黃陳方會計師行將退任，但表示願意留任。在本公司即將召開的股東大會上將提呈議案，批准續聘德勤•關黃陳方會計師行為本行之核數師。

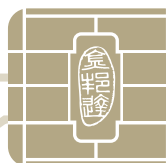
承董事會命

### 盧閔霆

*主席及執行董事*

香港，2015年3月19日

# Corporate Governance Report 企業管治報告



## CORPORATE GOVERNANCE PRACTICES

The Board of Directors (the “**Board**”) of the Company is committed to achieving good corporate governance standards.

The Board believes that good corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Company has adopted the code provisions (“**Code Provisions**”) as set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In the opinion of the Directors, throughout the year under review, the Company has complied with all the Code Provisions as set out in the CG Code.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 of the Listing Rules as its code of conduct regarding directors’ securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code throughout the Period under Review.

Specific enquiry was made with all the Directors and the Directors confirmed that they had complied with the Model Code throughout the year ended 31 December 2014.

The Company has also established written guidelines as stringent as the Model Code (the “**Employees Written Guidelines**”) for securities transactions of employees who are likely to be in possession of unpublished price-sensitive information of the Company. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

## 企業管治常規

本公司董事會(「**董事會**」)致力於達成良好的企業管治水平。

董事會深信良好的企業管治標準是不可避免的，它為集團提供一個架構以維護股東利益、提升公司價值和公司管理責任。

本公司已採用上市規則附錄14所載之企業管治守則(「**企業管治守則**」)中的守則條文(「**守則條文**」)。

縱觀全年之審查，董事們認為本公司已經遵守了企業管治守則所載之全部守則條文。

## 證券交易標準守則

本公司已採用上市規則附錄十所載列的有關董事證券交易的上市發行人董事進行證券交易的標準守則(「**標準守則**」)。經向全體董事作出特定查詢後，本公司全體董事已確認，由上市日起至2014年12月31日止期間內均遵守標準守則。

在向所有董事做出特定查詢後，所有董事於上市日期截至2014年12月31日期間，都確有遵守標準守則。

本公司已就有關僱員買賣證券事宜設立了書面指引(「**員工書面指引**」)，該員工書面指引之內容與標準守則同樣嚴格。有關僱員可能會持未公開的敏感信息資訊。公司暫未發現有員工不遵守公司書面指引的情況。

## Corporate Governance Report (Continued) 企業管治報告(續)

### BOARD OF DIRECTORS

The Board currently comprises nine members, consisting of four executive Directors, two non-executive Directors and three independent non-executive Directors. Below is the list of Directors:

#### Executive Directors:

Mr. LU Run Ting (*Chairman and Chairman of the Nomination Committee*)  
Mr. HOU Ping (*Chief Executive Officer*)  
Mr. LU Runyi (*Senior Vice President*)  
Mr. LU Xiaozhong (*Senior Vice President*)

#### Non-executive Directors:

Mr. Christophe Jacques PAGEZY  
(*Member of the Nomination Committee*)  
Mr. TING Tao I (*Member of the Remuneration Committee*)

#### Independent non-executive Directors:

Mr. MAK Wing Sum Alvin (*Chairman of the Audit Committee and Members of the Nomination Committee and the Remuneration Committee*)  
Mr. ZHU Lijun (*Members of the Audit Committee and the Nomination Committee*)  
Mr. LIU John Jianhua (*Chairman of the Remuneration Committee and Members of the Audit Committee and the Nomination Committee*)

The biographical information of the Directors are set out in the section headed "Directors and Senior Management" on pages 27 to 36 of this Annual Report.

The relationships between the members of the Board are disclosed under "Directors and Senior Management" on pages 27 to 36 of this Annual Report.

#### Chairman and Chief Executive Officer

The positions of Chairman and Chief Executive Officer are held by Mr. LU Run Ting and Mr. HOU Ping respectively. The Chairman provides leadership and is responsible for the effective functioning and leadership of the Board. The Chief Executive Officer focuses on the Company's business development and daily management and operations generally.

### 董事會

董事會現由九位成員組成，其中四名執行董事，兩名非執行董事及三名獨立非執行董事。以下是董事成員列表：

#### 執行董事：

盧閔霆(主席兼提名委員會主席)  
侯平(首席執行官)  
盧潤怡(高級副總裁)  
盧小忠(高級副總裁)

#### 非執行董事：

Mr. Christophe Jacques PAGEZY  
(*提名委員會成員*)  
丁道一(*薪酬委員會成員*)

#### 獨立非執行董事：

麥永森(審核委員會主席兼  
提名委員會與薪酬委員會成員)  
朱立軍(審核委員會與提名委員會成員)  
劉建華(薪酬委員會主席兼  
審核委員會與提名委員會成員)

董事個人簡歷登載於2014年年報內第27頁至第36頁，標題為「董事及高級管理層介紹」。

董事會成員之間的關係也在本年報中第27頁至第36頁，標題為「董事及高級管理層介紹」。

#### 主席與首席執行官

主席和首席執行官分別由盧閔霆先生和侯平先生擔任。主席領導並確保董事會的有效機能正常運作。首席執行官負責管理公司的業務發展和日常管理運作。

### Independent Non-executive Directors

During the year ended 31 December 2014, the Board at all times had complied with the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent.

### Non-executive Directors and Directors' Re-election

Code Provision A.4.1 of the CG Code stipulates that non-executive Directors shall be appointed for a specific term, subject to re-election.

Each of the Directors is appointed for a term of three years and is subject to retirement by rotation once every three years.

### Responsibilities, Accountabilities and Contributions of the Board and Management

The Board is responsible for leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board takes decisions objectively in the interests of the Company.

All Directors, including non-executive Directors and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

The Directors shall disclose to the Company details of other offices held by them and the Board regularly reviews the contribution required from each Director to perform his responsibilities to the Company.

### 獨立非執行董事

在截至2014年12月31日止年度內，董事會一直遵照上市規則有關必須委任至少三名獨立非執行董事及獨立非執行董事須佔董事會人數三分之一的規定，同時該三名獨立非執行董事中至少有一名具備適當的專業資格或會計或相關財務管理專業知識。

本公司已接獲各獨立非執行董事根據上市規則第3.13條之規定有關彼等之獨立性的年度確認書。本公司認為，本公司確認全體獨立非執行董事均為獨立人士。

### 非執行董事及董事重選

企業管治守則第A.4.1條規定非執行董事應有明確的任期，及須接受重選。

每位董事任期為三年，並須每三年輪值退休一次。

### 董事會及管理層的職責、責任和貢獻

董事會負責領導和控制本公司並監管本集團業務、戰略決策及表現，負責通過指導及監管本公司業務推動其成功發展。董事會應以本公司利益做出客觀決策。

全體董事(包括非執行董事和獨立非執行董事)均為董事會帶來多種領域的寶貴業務經驗、知識及專長，使其高效及有效地運作。

董事須向本公司披露彼等擔任的其他職務的詳情，而董事會定期審閱各董事向本公司履行其職責時所作出的貢獻。

## Corporate Governance Report (Continued) 企業管治報告(續)

The Board reserves for its decision all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and co-ordinating the daily operation and management of the Company are delegated to the management.

### Continuous Professional Development of Directors

Directors keep themselves abreast of responsibilities as Directors of the Company and of the conduct, business activities and development of the Company.

Every newly-appointed director will receive formal, comprehensive and tailored induction on his first appointment to the Board to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant.

During the year ended 31 December 2014, the Company organised one training conducted by Mayer Brown JSM for all Directors on directors' duties and responsibilities, compliance related matters and corporate governance.

In addition, relevant reading materials including Directors' manual have been provided to the Directors for their reference and studying.

董事會負責決定所有重大事宜，其中涉及政策事宜、策略及預算、內部監控及風險管理、重大交易(尤其或會涉及利益衝突)、財務資料、委任董事及本公司其他重大營運事宜。有關執行董事會決策、指導及協調本公司日常營運及管理的職責則委託予管理層。

### 董事的持續專業發展

全體董事均知悉作為董事以及負責引導公司業務活動和發展的職責和責任。

每名新任命的董事於首次獲委任時將接收到正式、全面及針對性入職介紹，以確保新董事可恰當瞭解本公司業務及營運，並完全明白上市規則及相關法規下的董事職責及責任。

所有董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

於截至2014年12月31日止年度，本公司對所有董事籌辦了一次由孖士打律師行主講的培訓會議，議題包括董事的職責和義務、合規相關問題和公司治理。

此外，相關閱讀材料包括董事手冊已提供給董事作為學習與參考。



### BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, the Remuneration Committee and the Nomination Committee, for overseeing particular aspects of the Company's affairs. All board committees of the Company are established with defined written terms of reference. The terms of reference of the board committees are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request.

The majority of the members of each board committee of the Company are independent non-executive Directors and the list of the chairman and members of each board committee is set out under "Corporate Information" on page 2 to 4 of this Annual Report.

#### Audit Committee

The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, internal control procedures and risk management system, audit plan and relationship with external auditors, and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Board has also delegated the corporate governance duties to the Audit Committee for performing the functions set out in the Code Provision D.3.1 of the CG Code.

The Audit Committee has reviewed the Company's annual results and Annual Report for the year ended 31 December 2014.

### 董事會

董事會下設三個委員會，即審核委員會、薪酬委員會和提名委員會，以監督公司特定範疇之事宜。本公司所有的董事委員會乃根據已釐定之職權範圍成立，有關各董事委員會之權職範圍已載於本公司網站和聯交所的網站，並可根據股東要求予以提供。

本公司各董事委員會的多數成員均為獨立非執行董事，各董事委員會的主席和成員名單已載於本年報第2頁至4頁「企業資料」。

#### 審核委員會

審核委員會的主要職責是協助董事會檢討審查財務信息、報告流程、內部監控程序以及風險管理體系、審核計劃及與外聘核數師之關係，以及確保本公司的員工可秘密地就涉及財務報告、內部監控以及本公司其他事宜中潛在的不正當行為提出異議。

董事會也已將企業管治之職責委派給審核委員會，由其履行企業管治守則第D.3.1條中規定的職責。

審核委員會已經審閱本公司截至2014年12月31日止之年度業績公告以及年度報告。

## Corporate Governance Report (Continued) 企業管治報告(續)

The Audit Committee held three meetings to review interim and annual financial results and reports in respect of the year ended 31 December 2014 and significant issues on the financial reporting and compliance procedures, internal control and risk management systems, scope of work and appointment of external auditors, connected transactions, arrangements for employees to raise concerns about possible improprieties, the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and Employees Written Guidelines, and the Company's compliance with the CG Code and disclosure in the Corporate Governance Report. The Audit Committee comprises three members, namely, Mr. MAK Wing Sum Alvin (Chairman of Audit Committee), Mr. ZHU Lijun and Mr. LIU John Jianhua.

The Audit Committee also met with the external auditors twice without the presence of the executive Directors.

審核委員會已召開三次會議，以審閱中期和年度財務業績，以及截至2014年12月31日止之年度的報告，以及有關財務報告和投訴程序、內部監控和風險管理體系、外聘核數師的委任和工作範圍、關連交易、員工反舞弊投訴、公司企業管治政策和慣例、董事和高級管理人員培訓和持續性職業發展、本公司對法律法規要求遵守的政策和慣例、標準守則及書面僱員指引的合規、公司遵守企業管治準則以及於企業管治報告內的披露等重大問題。審核委員會由三名成員組成，即麥永森先生(審核委員會主席)、朱立軍先生和劉建華先生。

審核委員會亦在執行董事缺席的情況下，已與外聘核數師進行了2次會面。

### REMUNERATION OF THE SENIOR MANAGEMENT

For the year ended 31 December 2014, the remuneration of the senior management is listed as below by band:

### 高級管理層的薪酬

於2014年12月31日止之年度，高級管理層的薪酬按組列表如下：

Band of remuneration	薪酬組別	Number of person 人數
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	3

Further details of the remuneration of Directors, Chief Executive and Employees are set out in Note 11 to the Consolidated Financial Statements.

有關董事、首席執行官與僱員的薪酬詳情載於綜合財務報表附註11。

### Remuneration Committee

The primary functions of the Remuneration Committee include reviewing and making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, the remuneration policy and structure for all Directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his associates will participate in deciding his own remuneration.

The Remuneration Committee met once to review and make recommendation to the Board on the remuneration policy and structure of the Company, and the remuneration packages of the Executive Directors and senior management and other related matters. The Remuneration Committee comprises three members, namely, Mr. LIU John Jianhua (Chairman of Remuneration Committee), Mr. TING Tao I and Mr. MAK Wing Sum Alvin.

### Nomination Committee

The principal duties of the Nomination Committee include reviewing the board composition, developing and formulating relevant procedures for the nomination and appointment of directors, making recommendations to the Board on the appointment and succession planning of Directors, and assessing the independence of independent non-executive Directors.

In assessing the board composition, the Nomination Committee would take into account various aspects set out in the Board Diversity Policy, including but not limited to gender, age, race, language, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience. The Nomination Committee would review the Board Diversity Policy at least annually and discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

### 薪酬委員會

薪酬委員會的主要職責包括檢討有關各執行董事及高級管理層的薪酬方案、全體董事及高級管理層的薪酬政策及架構，並向董事會提供建議；以及設立透明的程序制訂薪酬政策及架構，以確保任何董事或其任何關連人士均不得參與有關其本身薪酬的決策。

薪酬委員會已召開一次會議檢討公司的薪酬政策及架構、執行董事及高級管理層的薪酬方案及其他相關事宜，並向董事會提供建議。薪酬委員會包括三位成員，即劉建華先生(薪酬委員會主席)、丁道一先生和麥永森先生。

### 提名委員會

提名委員會的主要職責包括檢討董事會架構、發展以及明確董事提名和任命的相關程序，就董事委任及繼任計劃向董事會提出建議及評估獨立非執行董事的獨立性。

在評估董事會構成時，提名委員會須考慮到董事會多樣化政策，包括但不限於年齡、文化和教育背景、專業資格、技能、知識和行業經驗。提名委員會須討論董事會成員多元化的可估量目標，並達成統一意見，如有需要，推薦予董事會考慮及採納。

## Corporate Governance Report (Continued) 企業管治報告(續)

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's gender, age, character, qualifications, experience, independence and other relevant criteria necessary to complement the corporate strategy and achieve board diversity, where appropriate, before making recommendation to the Board.

The Nomination Committee met once to review the structure, size and composition of the Board and the independence of the independent non-executive Directors and to consider the qualifications of the retiring directors standing for election at the Annual General Meeting. The Nomination Committee considered an appropriate balance of diversity perspectives of the Board is maintained. The Nomination Committee comprises five members, namely, Mr. LU Run Ting (Chairman of Nomination Committee), Mr. Christophe Jacques PAGEZY, Mr. MAK Wing Sum Alvin, Mr. ZHU Lijun and Mr. LIU John Jianhua.

### COMPANY SECRETARY

The company secretary of the Company is Ms. LI Yijin. Details of the biography of the company secretary of the Company are set out in the section headed "Directors and Senior Management" of this Annual Report. Ms. Li confirmed that she took no less than 15 hours of relevant professional training in the year ended 31 December 2014 as required by the Listing Rules.

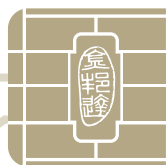
在考慮及挑選合適的候選人出任董事，並向董事會推薦之前，提名委員會須考慮候選人的性格、資歷、經驗、獨立性和其他相關條件，以配合企業策略並實現董事會多元化。

提名委員會已召開一次會議檢討董事會架構、規模和組成，及獨立非執行董事的獨立性，並考慮退任董事在股東週年大會上重選的資格。提名委員會認為董事會保持了合適及均衡的多元化構成。提名委員會包括五位成員，即盧閏霆先生(提名委員會主席)、Christophe Jacques PAGEZY先生、麥永森先生、朱立軍先生及劉建華先生。

### 公司秘書

本公司公司秘書為李易進女士。本公司公司秘書的履歷載於本年報的「董事及高級管理層」一節。於截至2014年12月31日止年度內，公司秘書確認其已根據上市規則的規定參與不少於15小時的相關專業培訓。

## Corporate Governance Report (Continued) 企業管治報告(續)



### ATTENDANCE RECORD OF DIRECTORS AND COMMITTEE MEMBERS

### 董事及委員會成員的出席記錄

The attendance record of each director at the Board and board committee meetings and the general meetings of the Company held during the year ended 31 December 2014 is set out in the table below:

每位董事參與本公司於截至2014年12月31日止年度內舉行的董事會、委員會及股東週年大會的出席記錄如下表所示：

Name of Directors 董事姓名	Attendance/Number of Meetings 出席次數/會議次數				Annual General Meeting 股東週年大會
	Board 董事會	Nomination Committee 提名委員會	Remuneration Committee 薪酬委員會	Audit Committee 審核委員會	
<b>Executive Directors</b> 執行董事					
Mr. LU Run Ting 盧潤霆先生	5/5	1/1	N/A	N/A	1/1
Mr. HOU Ping 侯平先生	5/5	N/A	N/A	N/A	1/1
Mr. LU Runyi 盧潤怡先生	5/5	N/A	N/A	N/A	1/1
Mr. LU Xiaozhong 盧小忠先生	5/5	N/A	N/A	N/A	1/1
<b>Non-executive Directors</b> 非執行董事					
Mr. Christophe Jacques PAGEZY Christophe Jacques PAGEZY先生	5/5	1/1	N/A	N/A	0/1
Mr. TING Tao I 丁道一先生	5/5	N/A	1/1	N/A	1/1
<b>Independent Non-executive Directors</b> 獨立非執行董事					
Mr. MAK Wing Sum Alvin 麥永森先生	5/5	1/1	1/1	3/3	1/1
Mr. ZHU Lijun 朱立軍先生	5/5	1/1	N/A	3/3	1/1
Mr. LIU John Jianhua 劉建華先生	5/5	1/1	1/1	3/3	1/1

Apart from regular board meetings, the Chairman also held meeting with the non-executive Directors (including independent non-executive Directors) without the presence of Executive Directors during the year.

除了常規的董事會會議，本年度主席亦和非執行董事召開了沒有執行董事出席的會議(包括獨立非執行董事)。

## Corporate Governance Report (Continued) 企業管治報告(續)

### DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2014.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The statement of the independent auditors of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditors' Report on pages 69 to 70 of this Annual Report.

### AUDITORS' REMUNERATION

The remuneration paid to the Company's external auditors of the Company in respect of audit services and non-audit services for the year ended 31 December 2014 amounted to HK\$1,680,000 and HK\$760,000 respectively.

An analysis of the remuneration paid to the external auditors of the Company, Messrs. Deloitte Touche Tohmatsu, in respect of audit services and non-audit services for the year ended 31 December 2014 is set out below:

### 董事就財務報表的職責

董事確認其知悉編製本公司截至2014年12月31日止年度財務報表的職責。

董事並不知悉任何有關可能會令本公司持續經營能力受到重大質疑的事件或情況的重大不明確因素。

關於公司獨立核數師對財務報表匯報職責的陳述載於本年報之獨立核數師報告第69至70頁。

### 核數師的酬金

支付予本公司外聘核數師有關截至2014年12月31日止年度的核數服務及非核數服務之酬金分別為港幣1,680,000元和港幣760,000元。

支付予本公司外聘核數師德勤關黃陳方會計師行有關截至2014年12月31日止年度核數服務及非核數服務之酬金的分析如下：

Service Category	服務種類	Fees Paid/Payable
		已付/應付費用 HK\$ 港幣
Audit Services	核數服務	1,680,000
Non-audit Services	非核數服務	
Interim review	中期審閱	380,000
Others	其他	380,000
		2,440,000



### INTERNAL CONTROLS

During the year under review, the Board conducted a review of the effectiveness of the internal control system of the Company, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function.

### SHAREHOLDERS' RIGHTS

To safeguard shareholder interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

#### Right to call a General Meeting

General meetings may be convened by the Board on requisition of shareholder(s) of the Company representing at least 5% of the total voting rights of all the shareholders having a right to vote at general meetings or by such shareholder(s) who made the requisition (as the case may be) pursuant to Sections 566 and 568 respectively of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the "Companies Ordinance"). The general nature of the business to be dealt with at the meeting must be stated in the request. Shareholders should follow the requirements and procedures as set out in the Companies Ordinance for convening a general meeting.

#### Right to Circulate Resolution at Annual General Meeting

Pursuant to Section 615 of the Companies Ordinance, shareholder(s) representing at least 2.5% of the total voting rights of all shareholders; or at least 50 shareholders (as the case may be) who have a right to vote at the relevant Annual General Meeting, may request to circulate a resolution to be moved at an Annual General Meeting. Shareholders should follow the requirements and procedures as set out in the Companies Ordinance for circulating a resolution for Annual General Meeting.

### 內部監控

在本年度內，董事會已檢討本公司內部監控制度的有效性，包括資源充足性、員工資質、經驗、培訓計劃及本公司財務預算及財務報告功能。

### 股東權益

為保障股東的權益和權利，股東大會上將對重要獨立事項分別提議獨立決議案，包括個別董事的選舉。所有在股東大會上提出的決議案將依照上市規則進行投票決議，決議結果將於每個股東會議結束後在公司網站和聯交所網站公佈。

#### 召開股東大會的權利

根據香港法例第622章公司條例(「公司條例」)第566條及第568條，股東可要求董事會或由該呈請人自行召開股東大會(按情況而定)。如董事會收到佔全體有權在股東大會上表決的股東的總表決權最少5%的股東要求召開股東大會，則董事會須召開股東大會。該要求須述明有待於該會議上處理的事務的一般性質。股東應遵從公司條例所載之規定和程序召開股東大會。

#### 於股東週年大會上傳閱決議的權利

根據公司條例第615條，佔全體有權在週年股東大會上表決的股東的總表決權最少2.5%的公司股東或最少50名有權在股東大會上表決的股東(按情況而定)，可要求傳閱擬在該股東大會動議的決議。股東應遵從公司條例所載有關傳閱週年股東大會決議之規定和程序。

## Corporate Governance Report (Continued) 企業管治報告(續)

### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: Room 2211, 22nd Floor, ACE Tower, Windsor House,  
311 Gloucester Road, Causeway Bay, Hong Kong  
(For the attention of the Company Secretary)  
Fax: +852 2834 6759  
Email: goldpac@goldpac.com

For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

## COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an on-going dialogue with shareholders and in particular, through Annual General Meetings and other general meetings. At the Annual General Meeting, Directors (or their delegates as appropriate) are available to meet shareholders and answer their enquiries.

## CONSTITUTIONAL DOCUMENTS

During the year under review, the Company has not made any changes to its Articles of Association. An up to date version of the Company's Articles of Association is also available on the Company's website and the Stock Exchange's website.

### 向董事會提出詢問

若須對董事會提出任何詢問，股東可向本公司發送書面詢問。本公司一般不會處理口頭或匿名查詢。

### 聯繫方式

股東可將其上述詢問或要求發送到以下地址：

地址：香港銅鑼灣告士打道311號皇室  
大廈安達大樓22樓2211室  
(請註明收件人為公司秘書)  
傳真：+852 2834 6759  
電子郵件：goldpac@goldpac.com

為避免疑問，股東須將簽署的請求、通知或聲明(視情況而定)的書面正本，遞交和寄送至上述地址，並提供其全名、聯繫方式和身份信息才能生效。按法律規定，股東信息有可能被披露。

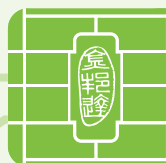
## 與股東的溝通及投資者關係

本公司認為與股東的有效溝通對加強投資者關係及投資者對本集團業務成績和策略的瞭解是必不可少的。本公司致力通過股東週年大會及其他股東大會與股東保持溝通。在股東週年大會上，董事(或其代表)會與股東碰面並解答股東提出的問題。

## 章程文件

本年度內，本公司並無對其公司章程進行任何改動。本公司最新的公司章程可在聯交所網站和本公司網站上查閱。

# Independent Auditor's Report 獨立核數師報告



## Deloitte. 德勤

TO THE SHAREHOLDERS OF GOLDPAC GROUP LIMITED  
(incorporated in Hong Kong with limited liability)

We have audited the consolidated financial statements of Goldpac Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 71 to 151, which comprise the consolidated and company statements of financial position as at 31 December 2014, and the consolidated statements of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows 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 Hong Kong Companies Ordinance (Cap. 622) (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 and to report our opinion solely to you, as a body, in accordance with section 80 of Schedule 11 to the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. 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.

金邦達寶嘉控股有限公司  
(於香港註冊成立的有限公司)

我們已審核載於第71頁至151頁金邦達寶嘉控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，包括於2014年12月31日的綜合財務狀況報表與截至該日止年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及主要會計政策概要及其他解釋資料。

### 董事對綜合財務報表的責任

貴公司董事負責根據國際財務報告準則及香港公司條例(第622章)(「香港公司條例」)編製呈列真實及公允意見的綜合財務報表，以及董事認定為必要的內部監控，使綜合財務報表的編製並無由於欺詐或錯誤導致的重大錯誤陳述。

### 核數師的責任

我們的責任為根據我們對該等綜合財務報表之審核作出意見，並根據香港公司條例附表11第80條向貴公司全體股東報告，並無其他目的。我們並不就本報告之內容對任何其他人士承擔或接受任何責任。我們已根據香港會計師公會頒布的香港核數準則進行審核。該等準則要求我們遵守道德規範，規劃及執行審核工作，以合理確保綜合財務報表有否任何重大錯誤陳述。

## Independent Auditor's Report (Continued) 獨立核數師報告(續)

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 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 state of affairs of the Company and of the Group as at 31 December 2014, and of the Group's profit and cash flows for the year then ended in accordance with International Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

**Deloitte Touche Tohmatsu**  
Certified Public Accountants  
Hong Kong

19 March 2015

審核涉及執行若干程序以獲取有關綜合財務報表所載數額及披露資料的審核憑證。所選定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綜合財務報表存有重大錯誤陳述的風險。於評估該等風險時，核數師考慮與該公司編製綜合財務報表相關的內部監控，以設計適當的審核程序，但並非為對該公司內部監控之成效發表意見。審核亦包括評估董事採用的會計政策是否合適及作出的會計估計是否合理，以及評估綜合財務報表的整體呈列方式。

我們相信已獲得充足及適當審核憑證為我們的審核意見提供基礎。

### 意見

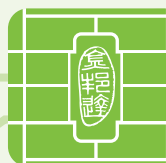
我們認為，該等綜合財務報表已根據國際財務報告準則真實公允地反映貴公司及貴集團於2014年12月31日的經營狀況及截至該日止年度的利潤及現金流量，並以按照香港公司條例妥善編製。

**德勤•關黃陳方會計師行**  
執業會計師  
香港

2015年3月19日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收入表



For the year ended 31 December 2014 截至2014年12月31日

		Notes	2014	2013
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
<b>Turnover</b>	<b>營業額</b>	7	<b>1,521,069</b>	1,112,260
Cost of sales	銷售成本		<b>(1,102,565)</b>	(788,466)
<b>Gross profit</b>	<b>毛利</b>		<b>418,504</b>	323,794
Other income, expenses, gains or losses	其他收入、開支、收益或虧損	8	<b>52,543</b>	25,100
Research and development costs	研發成本		<b>(70,339)</b>	(46,754)
Selling and distribution costs	銷售及分銷成本		<b>(115,843)</b>	(75,127)
Administrative expenses	行政開支		<b>(27,254)</b>	(14,275)
<b>Profit before listing expenses and finance costs</b>	<b>除上市開支及財務成本前利潤</b>		<b>257,611</b>	212,738
Listing expenses	上市開支		—	(15,837)
Non-cash finance charge on share repurchase obligations	股份回購責任的非現金財務成本	9	—	(11,513)
Finance costs	財務成本	9	<b>(1,059)</b>	(2,058)
<b>Profit before taxation</b>	<b>除稅前利潤</b>	10	<b>256,552</b>	183,330
Taxation	稅項	12	<b>(43,045)</b>	(42,505)
<b>Profit for the year</b>	<b>年度利潤</b>		<b>213,507</b>	140,825
Other comprehensive income for the year	年度其他全面收入			
— exchange differences arising on translation of foreign operations which may be reclassified subsequently to profit or loss	— 換算海外業務產生而其後可重新分類至損益的匯兌差額		<b>62</b>	1
<b>Total comprehensive income for the year</b>	<b>年度全面收入總額</b>		<b>213,569</b>	140,826
Earnings per share	每股盈利	14		
— Basic	— 基本		<b>25.7 cents</b>	26.4 cents
— Diluted	— 攤薄		<b>25.2 cents</b>	24.6 cents

# Consolidated Statement of Financial Position

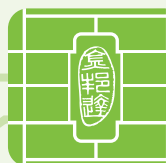
## 綜合財務狀況報表

At 31 December 2014 於2014年12月31日

		Notes	2014	2013
		附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業／廠房及設備	15	186,373	124,806
Land use rights	土地使用權	16	890	1,025
Intangible assets	無形資產	17	15,835	18,125
Deposits paid for acquisition of property, plant and equipment	購買物業／廠房及設備已付定金		11,732	—
			<b>214,830</b>	143,956
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	19	284,878	271,862
Trade receivables	應收貨款	20	300,624	194,075
Other receivables and prepayments	其他應收款項及預付款項	21	11,558	11,697
Other financial assets	其他金融資產	23	740,000	—
Pledged bank deposits	已抵押銀行存款	24	22,574	27,894
Fixed bank deposits	定期銀行存款	24	617,600	902,567
Bank balances and cash	銀行存款及現金	24	125,233	393,824
			<b>2,102,467</b>	1,801,919
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and bills payables	應付貨款及應付票據	25	546,886	428,978
Other payables	其他應付款項	26	123,216	69,294
Government grants	政府補貼	27	4,820	3,100
Taxation	稅項		18,130	24,497
Bank loans	銀行貸款	28	—	15,316
			<b>693,052</b>	541,185
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>1,409,415</b>	1,260,734
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>1,624,245</b>	1,404,690



## Consolidated Statement of Financial Position (Continued) 綜合財務狀況報表(續)



At 31 December 2014 於2014年12月31日

		Notes	2014	2013
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
<b>Non-current liability</b>	<b>非流動負債</b>			
Deferred taxation	遞延稅項	29	13,407	7,578
<b>Net assets</b>	<b>資產淨值</b>		<b>1,610,838</b>	1,397,112
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	30	1,175,015	653
Reserves	儲備		435,823	1,396,459
<b>Total equity</b>	<b>權益總額</b>		<b>1,610,838</b>	1,397,112

The consolidated financial statements on pages 71 to 151 were approved and authorised for issue by the Board of Directors on 19 March 2015 and are signed on its behalf by:

董事會已於2015年3月19日審核並通過第71頁至第151頁綜合財務報表的發布，並由以下董事會代表簽署：

**LU RUN TING**

盧閔霆

Chairman and Executive Director  
董事會主席兼執行董事

**HOU PING**

侯平

Executive Director and Chief Executive Officer  
執行董事兼首席執行官

# Statement of Financial Position

## 財務狀況報表

At 31 December 2014 於2014年12月31日

		Notes	2014	2013
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
Non-current assets	非流動資產			
Intangible assets	無形資產	17	15,835	18,125
Investments in subsidiaries	於附屬公司的投資	18	273,209	107,598
			<b>289,044</b>	125,723
Current assets	流動資產			
Amounts due from subsidiaries	應收附屬公司款項	22	322,675	121,341
Fixed bank deposits	銀行定期存款	24	617,600	902,567
Bank balances	銀行存款	24	16,525	4,643
			<b>956,800</b>	1,028,551
Current liabilities	流動負債			
Other payables	其他應付款項	26	1,641	8,848
Net current assets	流動資產淨值		<b>955,159</b>	1,019,703
Net assets	資產淨值		<b>1,244,203</b>	1,145,426
Capital and reserves	資本與儲備			
Share capital	股本	30	1,175,015	653
Reserves	儲備	32	69,188	1,144,773
Total equity	權益總額		<b>1,244,203</b>	1,145,426

**LU RUN TING**

盧閔霆

Chairman and Executive Director

董事會主席兼執行董事

**HOU PING**

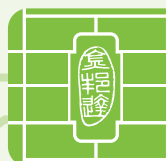
侯平

Executive Director and Chief Executive Officer

執行董事兼首席執行官

# Consolidated Statement of Changes in Equity

## 綜合權益變動表



For the year ended 31 December 2014 截至2014年12月31日

		Share capital	Share premium	Share options reserve	Translation reserve	Other reserves	Statutory reserves	Retained profits	Total
		股本	股份溢價	購股權儲備	匯兌儲備	其他儲備	法定儲備	保留利潤	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
At 1 January 2013	於2013年1月1日	1	43,623	—	1,650	37,681	19,078	111,434	213,467
Profit for the year	年度利潤	—	—	—	—	—	—	140,825	140,825
Exchange differences arising on translation of foreign operations which may be reclassified subsequently to profit or loss	換算海外業務產生而其後可重新分類至損益的匯兌差額	—	—	—	1	—	—	—	1
Total comprehensive income for the year	年度全面收入總額	—	—	—	1	—	—	140,825	140,826
Issue of shares	發行股份	181	974,428	—	—	—	—	—	974,609
Capitalisation issue	資本化發行	471	(471)	—	—	—	—	—	—
Issue of redemption shares (as defined in (note 30(b)))	發行贖回股份 (定義參見附註30(b))	—	187,000	—	—	—	—	—	187,000
Reclassification of redemption shares (note 30(b))	贖回股份重分類 (參見附註30(b))	—	(187,000)	—	—	—	—	—	(187,000)
Reclassification of share repurchase obligations (note 30(b))	股份回購責任再分配 (參見附註30(b))	—	198,513	—	—	—	—	—	198,513
Transaction cost attributable to issue of shares	歸於發行股份的交易成本	—	(43,909)	—	—	—	—	—	(43,909)
Recognition of equity-settled share-based payments	按權益結算以股份支付款項	—	—	3,800	—	—	—	—	3,800
Transfers	轉撥	—	—	—	—	—	8,418	(8,418)	—
Contribution by a shareholder	一名股東的出資	—	—	—	—	1,499	—	—	1,499
Dividends recognised as distribution	確認為分派的股息	—	—	—	—	—	—	(91,693)	(91,693)
		652	1,128,561	3,800	—	1,499	8,418	(100,111)	1,042,819
At 31 December 2013	於2013年12月31日	653	1,172,184	3,800	1,651	39,180	27,496	152,148	1,397,112
Profit for the year	年度利潤	—	—	—	—	—	—	213,507	213,507
Exchange differences arising on translation of foreign operations which may be reclassified subsequently to profit or loss	換算海外業務產生而其後可重新分類至損益的匯兌差額	—	—	—	62	—	—	—	62
Total comprehensive income for the year	年度全面收入總額	—	—	—	62	—	—	213,507	213,569
Transfer upon abolition of par value under the new Hong Kong Companies Ordinance	依照新的香港公司條例廢除票面價值轉移	1,172,184	(1,172,184)	—	—	—	—	—	—
Issue of shares upon exercise of share options (note 30(f))	因行使購股權而發行的股份(附註30(f))	2,178	—	(667)	—	—	—	—	1,511
Recognition of equity-settled share-based payments	按權益結算以股份支付款項	—	—	30,186	—	—	—	—	30,186
Transfers	轉撥	—	—	—	—	—	17,017	(17,017)	—
Dividends recognised as distribution	確認為分派的股息	—	—	—	—	—	—	(31,540)	(31,540)
		1,174,362	(1,172,184)	29,519	—	—	17,017	(48,557)	157
At 31 December 2014	於2014年12月31日	1,175,015	—	33,319	1,713	39,180	44,513	317,098	1,610,838

## Consolidated Statement of Changes in Equity (Continued) 綜合權益變動表(續)

For the year ended 31 December 2014 截至2014年12月31日

Other reserves represent the aggregate of capitalisation of statutory reserves into capital of a subsidiary of the Company, Goldpac Secur-Card Zhuhai Limited (“Goldpac Secur-Card”) in 2011 and contribution from a shareholder.

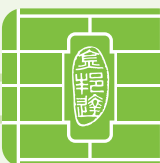
As stipulated by the relevant laws and regulations for foreign investment enterprises in Mainland China, Goldpac Secur-Card is required to maintain two statutory reserves, being a statutory surplus reserve fund and an enterprise expansion fund which are non-distributable, collectively referred to as PRC statutory reserves. Appropriations to such reserves are made out of net profit after taxation as reflected in the statutory financial statements of Goldpac Secur-Card while the amounts and allocation basis are decided by its board of directors annually. The statutory surplus reserve fund can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund has been used for expanding the capital base of Goldpac Secur-Card by means of capitalisation issue.

其他儲備指於2011年法定儲備擴充至珠海市金邦達保密卡有限公司(「金邦達保密卡」)的資本總和及一名股東的出資。

根據中國內地有關外商投資企業的法律及法規，金邦達保密卡須維持兩項法定儲備，即法定盈餘公積金及企業發展基金(均為不可分派儲備)，合稱為中國法定儲備。該儲備乃從金邦達保密卡法定財務報表所反映的除稅後淨利潤中計提，其金額及分配基準每年由董事會釐定。法定盈餘公積金可用於彌補以前年度虧損(如有)，及可透過資本化發行轉換為股本。企業發展基金已透過資本化發行用作擴大金邦達保密卡的股本基礎。

# Consolidated Statement of Cash Flows

## 綜合現金流量表



For the year ended 31 December 2014 截至2014年12月31日

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Operating activities	經營活動		
Profit before taxation	除稅前利潤	256,552	183,330
Adjustments for:	經下列各項調整：		
Investment income from other financial assets	來自其他金融資產的投資收入	(9,909)	(6,263)
Interest income	利息收入	(27,992)	(3,122)
Interest expenses	利息開支	1,059	2,058
Non-cash finance charge on share repurchase obligations	股份回購責任中的非現金費用	—	11,513
Depreciation of property, plant and equipment	物業、廠房及設備折舊	26,959	18,039
Amortisation of intangible assets	無形資產攤銷	2,290	193
Operating lease rentals in respect of land use rights	土地使用權經營租賃租金	135	226
Loss on disposal of property, plant and equipment	處置物業、廠房及設備虧損	913	—
Allowance for doubtful debts	呆賬撥備	2,268	2,972
Allowance for obsolete inventories	陳舊存貨撥備	5,412	3,403
Equity-settled share-based payments	權益結算以股份為基礎的支付	30,186	3,800
Operating cash flows before movements in working capital	營運資金變動前的經營現金流量	287,873	216,149
Increase in inventories	存貨增加	(18,428)	(129,711)
Increase in trade receivables	應收貨款增加	(108,817)	(13,736)
Decrease (increase) in other receivables and prepayments	其他應收款項及預付款項減少(增加)	139	(5,738)
Increase in trade and bills payables	應付貨款及應付票據增加	117,908	90,846
Increase (decrease) in other payables	其他應付款項增加(減少)	53,922	(20,683)
Increase (decrease) in government grants	政府補貼增加(減少)	1,720	(2,200)
Cash from operations	經營活動所得的現金	334,317	134,927
Taxation paid	已付稅項	(43,584)	(30,647)
Net cash from operating activities	經營活動所得現金淨額	290,733	104,280

## Consolidated Statement of Cash Flows (Continued)

### 綜合現金流量表(續)

For the year ended 31 December 2014 截至2014年12月31日

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Investing activities	投資活動		
Placement of fixed bank deposits	存放銀行定期存款	(2,474,447)	(702,567)
Purchase of other financial assets	購買其他金融資產	(1,917,000)	(110,000)
Purchase of property, plant and equipment	購買物業、廠房及設備	(89,440)	(49,537)
Placement of pledged bank deposits	存放抵押銀行存款	(62,786)	(110,181)
Deposits paid for acquisition of property, plant and equipment	購買物業／廠房及設備已付定金	(11,732)	—
Withdrawals of fixed bank deposits	提取銀行定期存款	2,857,414	—
Redemption of other financial assets	贖回其他金融資產	1,177,000	311,801
Withdrawals of pledged bank deposits	提取已抵押銀行存款	68,106	116,783
Interest received	已收利息	27,992	3,122
Investment income received from other financial assets	已收其他金融資產投資收入	9,909	6,263
Purchase of intangible assets	購買無形資產	—	(18,318)
Net cash used in investing activities	投資活動所用現金淨額	(414,984)	(552,634)
Financing activities	融資活動		
Repayment of bank loans	償還銀行貸款	(86,039)	(78,924)
Dividends paid	已付股息	(31,540)	(101,443)
Interest paid	已付利息	(1,059)	(2,058)
Bank loans raised	已募集銀行貸款	70,723	57,147
Proceeds from issue of shares upon exercise of share option	因行使購股權而發行的股份所募集資金	1,511	—
Proceeds from issue of shares	發行股份所得款項	—	974,609
Proceeds from share repurchase obligation	回購股份所得款項	—	187,000
Transaction cost attributable to issue of shares paid	歸於發行股份的交易成本	—	(36,382)
Net cash (used in) from financing activities	融資活動所得(所用)現金淨額	(46,404)	999,949
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額	(170,655)	551,595
Cash and cash equivalents at 1 January	1月1日現金及現金等價物	593,824	42,223
Effect of foreign exchange rate changes	匯率變動的影響	64	6
Cash and cash equivalents at 31 December	12月31日現金及現金等價物	423,233	593,824
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行存款及現金	125,233	393,824
Fixed bank deposits which matured within three months	3個月內到期的銀行定期存款	298,000	200,000
		423,233	593,824



# Notes to the Consolidated Financial Statements 綜合財務報表附註



For the year ended 31 December 2014 截至2014年12月31日

## 1. GENERAL

The Company is a public limited company incorporated in Hong Kong and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company acts as an investment holding company while the Group is principally engaged in the research and development of embedded software, development, manufacture and sales of secure payment products carrying embedded software, such as smart card, and provision of total solution services for financial secure payment. The address of the registered office and principal place of business of the Company are set out in the Corporate Information section of the annual report.

The consolidated financial statements are presented in Renminbi ("RMB"), which is the same as the functional currency of the Company.

## 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs")

The Group has applied for the first time in the current year the following amendments to IFRSs and a new interpretation.

Amendments to IFRS 10, IFRS 12 and IAS 27	Investment Entities
Amendments to IAS 32	Offsetting Financial Assets and Financial Liabilities
Amendments to IAS 36	Recoverable Amount Disclosures for Non-Financial Assets
Amendments to IAS 39	Novation of Derivatives and Continuation of Hedge Accounting
IFRIC 21	Levies

The application of the amendments to IFRSs and a new interpretation in the current year has had no material impact on the Group's financial performance and positions of the current and prior years and/or on the disclosures set out in these consolidated financial statements.

## 1. 一般資料

本公司是一家在香港註冊的股份有限公司，其公司股票在香港聯合交易所有限公司（「聯交所」）上市交易。公司是一家投資控股有限公司，本集團的主要業務是嵌入式軟件的研發，以及載有嵌入式軟件的支付安全產品如智能卡等的研發、銷售及生產，以及提供全方位金融安全支付解決方案。本公司註冊辦事處及主要經營地點的地址載於年報企業資料章節。

此綜合財務報表以（「人民幣」）呈列，與公司的功能貨幣一致。

## 2. 新的及經修訂的國際財務報告準則的採納

本集團在本年度首次採納了以下對於國際財務報告準則的修訂及新的解釋。

國際財務報告準則	投資實體
第10號、第12號和	
國際會計準則	
第27號之修訂案	
國際會計準則	抵銷金融資產
第32號之修訂案	與金融負債
國際會計準則	非金融資產可
第36號之修訂案	收回金額披露
國際會計準則	衍生工具之
第39號之修訂案	替代及對沖
國際財務報告詮釋	會計之延續
委員會第21號	徵費

本年度對於國際財務報告準則的修訂及新的解釋的採納，並未對本集團本年度及之前年度的財務表現和狀況，和／或，綜合財務報表中所披露情況，造成實質的影響。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Continued)

The Group has not early applied the following new and revised IFRSs that have been issued but are not yet effective:

IFRS 9	Financial Instruments <sup>1</sup>
IFRS 15	Revenue from Contracts with Customers <sup>3</sup>
Amendments to IFRS 11	Accounting for Acquisitions of Interests in Joint Operations <sup>5</sup>
Amendments to IAS 1	Disclosure Initiative <sup>5</sup>
Amendments to IAS 16 and IAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation <sup>5</sup>
Amendments to IAS 16 and IAS 41	Agriculture: Bearer Plants <sup>5</sup>
Amendments to IAS 19	Defined Benefit Plans: Employee Contributions <sup>4</sup>
Amendments to IAS 27	Equity Method in Separate Financial Statements <sup>5</sup>
Amendments to IFRS 10, IFRS 12 and IAS 28	Investment Entities: Applying the Consolidation Exception <sup>5</sup>
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>5</sup>
Amendments to IFRSs	Annual Improvements to IFRSs 2010–2012 Cycle <sup>2</sup>
Amendments to IFRSs	Annual Improvements to IFRSs 2011–2013 Cycle <sup>4</sup>
Amendments to IFRSs	Annual Improvements to IFRSs 2012–2014 Cycle <sup>5</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2018, with earlier application permitted.

<sup>2</sup> Effective for annual periods beginning on or after 1 July 2014, with limited exceptions. Earlier application is permitted.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2017, with earlier application permitted.

<sup>4</sup> Effective for annual periods beginning on or after 1 July 2014, with earlier application permitted.

<sup>5</sup> Effective for annual periods beginning on or after 1 January 2016, with earlier application permitted.

### 2. 新的及經修訂的國際財務報告準則的採納(續)

對於以下已經發布但並未生效的新的及經修訂的國際財務報告準則，本集團並無提前採納。

國際財務報告準則第9號	金融工具 <sup>1</sup>
國際財務報告準則第15號	與客戶合同之收入 <sup>3</sup>
國際財務報告準則第11號之修訂案	聯營收益之計入 <sup>5</sup>
國際會計準則第1號之修訂案	披露主動性
國際會計準則第16號和第38號之修訂案	可接受的折舊和攤銷方法之明確 <sup>5</sup>
國際會計準則第16號和第41號之修訂案	農業：生產性植物 <sup>5</sup>
國際會計準則第19號之修訂案	固定收益計劃：僱員供款 <sup>4</sup>
國際會計準則第27號之修訂案	獨立財務報表之權益計價法 <sup>5</sup>
國際財務報告準則第10號、第12號和國際會計準則第28號之修訂案	投資實體：適用合併豁免 <sup>5</sup>
國際財務報告準則第10號和國際會計準則第28號之修訂案	投資者和合資者或合資企業之間資產的出售或貢獻 <sup>5</sup>
國際財務報告準則的修訂	2010–2012期間國際財務報告準則的改進 <sup>2</sup>
國際財務報告準則的修訂	2011–2013期間國際財務報告準則的改進 <sup>4</sup>
國際財務報告準則的修訂	2012–2014期間國際財務報告準則的改進 <sup>5</sup>

<sup>1</sup> 由2018年1月1日或之後開始的年度期間生效，並可提前採納。

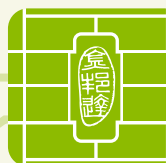
<sup>2</sup> 由2014年7月1日或之後開始的年度期間生效，含限定性豁免條款，並可提前採納。

<sup>3</sup> 由2017年1月1日或之後開始的年度期間生效，並可提前採納。

<sup>4</sup> 由2014年7月1日或之後開始的年度期間生效，並可提前採納。

<sup>5</sup> 由2016年1月1日或之後開始的年度期間生效，並可提前採納。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARD ("IFRSs") (Continued)

#### IFRS 15 Revenue from Contracts with Customers

In July 2014, IFRS 15 was issued which establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. IFRS 15 will supersede the current revenue recognition guidance including IAS 18 *Revenue*, IAS 11 *Construction Contracts* and the related Interpretations when it becomes effective.

The core principle of IFRS 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under IFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. Far more prescriptive guidance has been added in IFRS 15 to deal with specific scenarios. Furthermore, extensive disclosures are required by IFRS 15.

The directors of the Company anticipate that the application of IFRS 15 in the future may have a material impact on the amounts reported and disclosures made in the Group's consolidated financial statements.

However, it is not practicable to provide a reasonable estimate of the effect of IFRS 15 until the Group performs a detailed review.

### 2. 新的及經修訂的國際財 務報告準則的採納(續)

#### 國際財務報告準則第15號 「來自客戶合同的收入」

於2014年7月，國際財務報告準則第15號已頒布並建立了一個單一全面模型，以確認來自客戶合同的收入。當國際財務報告準則第15號生效時，將取代現時沿用的收入確認指引包括國際會計準則第18號「收入」、國際會計準則第11號「建築合同」及相關的詮釋。

國際財務報告準則第15號的核心原則乃一個實體應確認收入以體現向客戶轉讓承諾貨品或服務的數額，並反映實體預期交換該等貨品或服務而應得的代價。具體來說，該準則引入了五步法來確認收入：

- 第1步：識別與客戶訂立的合同
- 第2步：識別合同內的履約責任
- 第3步：釐定交易價格
- 第4步：將交易價格分攤至合同內的履約責任
- 第5步：當實體符合履約責任時確認收入

根據國際財務報告準則第15號，當一個實體符合履約責任時確認收入，即當貨品或服務按特定的履約責任轉移並由客戶「控制」時。國際財務報告準則第15號已就特別情況的處理方法加入更明確的指引。此外，國際財務報告準則第15號亦要求較廣泛的披露。

本公司董事預期，將來應用國際財務報告準則第15號對本集團的綜合財務報表在報告金額或披露皆可能構成重大影響。

然而，在本集團詳細檢討完成後，才可能對國際財務報告準則第15號的影響作出合理估計。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARD ("IFRSs") (Continued)

#### IFRS 15 Revenue from Contracts with Customers (Continued)

Other than disclosed above, the directors of the Company do not anticipate that the application of the above new and revised IFRSs will have a material impact on the consolidated financial statements.

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with the accounting policies which conform with IFRSs. IFRSs are fully converged by the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and by the Hong Kong Companies Ordinance

The consolidated financial statements have been prepared on historical cost basis, except for certain financial instruments that are measured at fair values.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in the consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope IFRS 2 "Share-based Payment", leasing transactions that are within the scope of IAS 17 "Leases", and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 "Inventories" or value in use in IAS 36 "Impairment of Assets".

### 2. 新的及經修訂的國際財務報告準則的採納(續)

#### 國際財務報告準則第15號「來自客戶合同的收入」(續)

除以上披露之外，本公司董事預計對於新的及經修訂的國際財務報告準則的採納將不會對綜合財務報表產生實質影響。

### 3. 主要會計政策

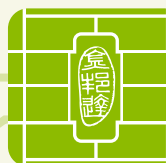
本綜合財務報表乃按照符合國際財務報告準則的會計政策編製。國際財務報告準則與香港會計師公會所頒布的香港財務報告準則完全吻合。此外，綜合財務報表已載有香港聯合交易所有限公司證券上市規則(「上市規則」)及香港公司條例(「公司條例」)規定的適當披露。

本綜合財務報表乃按照歷史成本法編製，惟若干金融工具以公允價值計量除外。

歷史成本一般基於換取貨品或服務的代價的公允價值釐定。

公允價值是於計量日市場參與者間於有秩序交易中出售資產所收取或轉讓負債須支付的價格，而不論該價格為可直接觀察取得或可使用其他估值方法估計。於估計資產或負債的公允價值時，本集團會考慮該等市場參與者於計量日對資產或負債定價時所考慮的資產或負債的特點。於該等綜合財務報表中作計量及／或披露用途的公允價值乃按此基準釐定，惟屬於國際會計準則第2號「以股份為基礎的給付」範疇的以股份為基礎的給付交易，國際會計準則第17號「租賃」範疇的租賃交易除外，其計量與公允價值的計量存在一些相似之處但並非公允價值，例如國際會計準則第2號「存貨」的可變現淨值或國際會計準則第36號「資產減值」的使用價值。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

### 3. 主要會計政策(續)

此外，為財務報告之目的，公允價值計量乃根據公允價值計量的因素的可觀察程度及公允價值計量的因素對其整體的重要性，分類為如下第1、2及3層級：

- 第1層級公允價值估量是基於相同資產或負債在活躍市場中的報價(未經調整)；
- 第2層級公允價值估量是基於第1層級所包括的報價以外可直接(即按價格)或間接(即從價格中取得)就有關資產或負債可觀察到的因素；及
- 第3層級公允價值估量為以估值技術進行的估量，其包括有關資產或負債不可從可觀察市場數據得出的因素。

主要會計政策如下。

#### 合併基準

本綜合財務報表包括本公司以及受本公司控制的實體及其附屬公司的財務報表。本公司在下列情況下即擁有控制權：

- 可對投資對象行使權力；
- 因參與投資對象業務而承擔可變回撥的風險或享有權利；及
- 有能力使用其權力影響其回報。

倘根據事實及實際情況，上述控制權三個因素中的一個或以上發生變化，則本公司須重新評估是否擁有投資對象的控制權。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Basis of consolidation (Continued)

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

#### Investments in subsidiaries

Investments in subsidiaries are included in the Company's statement of financial position at cost less any identified impairment loss.

#### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods sold and services provided in the normal course of business, net of discounts and sales related taxes.

Revenue from the sale of goods is recognised when there has been a transfer of risks and rewards to the customer, no further work or processing is required by the Group, the quantity and quality of the goods has been determined with reasonable accuracy and standard, the price is fixed or determinable, and collectability is reasonable assured. This is generally when title passes and the goods have been delivered to the designated locations for the sales of magnetic strip cards, smart cards and the related personalisation services. Revenue from the sales of on-site card issuance equipment and the related revenue from the provision of on-site card issuance system solutions are recognised when the equipment are delivered and the services are provided at the designated locations and after inspection of the equipment.

#### 綜合基準(續)

附屬公司的財務報表自控制權開始當日至控制權結束當日期間計入本綜合財務報表。

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團之會計政策一致。

有關本集團成員之間交易的所有集團內公司間之資產及負債、權益、收入、支出及現金流量於綜合時悉數對銷。

#### 於附屬公司的投資

於附屬公司的投資按成本減任何已識別減值虧損計入本公司的財務狀況表。

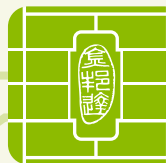
#### 收益確認

收益乃按已收或應收代價的公允價值計量，指在正常業務過程中因銷售商品及提供服務而應收取的金額，並扣除折扣及銷售相關稅項。

倘貨品的風險及回報已轉嫁予客戶，本集團毋須進行進一步工作或處理，貨品的數量及質量能夠按標準合理準確釐定，價格已設定或可予釐定，並且可收回性能夠合理確定，則會確認來自銷售貨品的收益。就銷售磁條卡、智能卡及有關個人化服務而言，本集團一般會在移交所有權及貨品已送達指定地點時確認收益。就銷售發卡設備的收益以及提供發卡系統解決方案相關的收益而言，會在設備送達指定地點並已提供有關服務及驗收後確認有關收益。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments in subsidiaries is recognised when the owners' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

#### Property, plant and equipment

Property, plant and equipment, other than construction in progress, are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Construction in progress includes property, plant and equipment in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Such construction in progress are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property, plant and equipment commences when the assets are ready for their intended use.

### 3. 主要會計政策(續)

#### 收益確認(續)

財務資產的利息收入於經濟利益將可能流入本集團且能夠可靠計量收入金額時確認。利息收入以時間基準經參考未償還本金及適用的實際利率計算，實際利率乃將估計日後現金收入按財務資產的預期年期準確貼現至該資產於初步確認時的賬面金額淨值的利率。

投資附屬公司的股息收入於擁有人收取款項的權利確立時確認(於經濟利益可能流入本公司及收益額能夠可靠計量時)。

#### 物業、廠房及設備

物業、廠房及設備(不包括在建工程)按成本減其後的累計折舊及累計減值虧損(如有)後列於綜合財務狀況表。

在建以作生產、供應或行政用途的物業按成本減任何已確認減值虧損列賬。成本包括專業費用及就合資格資產而言，根據本集團的會計政策資本化的借貸成本。該等物業乃於竣工後並可投入作擬定用途時歸類為適當類別的物業、廠房及設備。該等資產按與其他物業資產相同的基準，於該等資產可投入作擬定用途時開始計提折舊。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Property, plant and equipment (Continued)

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight line method, at the following rates per annum:

Buildings	5%
Furniture, fixtures and equipment	20%–33 $\frac{1}{3}$ %
Motor vehicles	10%–20%
Plant and machinery	10%

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### Land use rights

The land and building elements of a lease of land and building are considered separately for the purpose of lease classification, unless the lease payments cannot be allocated reliably between the land and building elements, in which case, the entire lease is generally treated as finance lease and accounted for as property, plant and equipment. To the extent the allocation of the lease payments can be made reliably, leasehold interests in land are accounted for as operating leases.

The up-front payments to acquire leasehold interests in land are accounted for as operating leases and are stated at cost and released over the lease term on a straight line basis.

#### 物業、廠房及設備(續)

物業、廠房及設備項目乃於估計可使用年期內以直線法按下列年率確認折舊，以撤銷其成本減剩餘價值：

樓宇	5%
傢俬、裝置及設備	20%–33 $\frac{1}{3}$ %
汽車	10%–20%
廠房及機器	10%

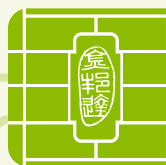
物業、廠房及設備項目於處置時或預計繼續使用將不會帶來經濟利益時終止確認。處置或報廢一項物業、廠房及設備的損益按出售所得款項與資產賬面值之差額釐定，並於損益中確認。

#### 土地使用權

在租約分類中，土地及樓宇租賃當中的土地及樓宇項目會被單獨考慮，除非租金不能在土地及樓宇項目之間可靠地分配，在此情況下整個租賃通常被視為融資租賃並入賬列為物業、廠房及設備。倘租金可做到可靠分配，則土地的租賃權益以經營租賃入賬。

為取得土地租賃權益而預付的款項列為經營租賃，按成本列賬，並以直線法於租期內支銷。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Borrowing costs

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.

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

#### Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

### 3. 主要會計政策(續)

#### 借貸成本

收購、建設或生產符合規定的資產(指需要耗費大量時間方可供投入作擬定用途或出售的資產)直接應佔的借款成本乃計入該等資產的成本,直至該等資產幾近可供投入作擬定用途或出售為止。

所有其他借款成本於其產生期內於損益中確認。

#### 研發費用

研究活動的費用於產生期間確認為開支。

當能證明能符合下所有各項條件時,投放於設計和測試中的可識別和獨特軟件產品的直接開發成本可確認為無形資產:

- 在技術上完成該軟件產品以使其可供使用是可行的;
- 管理層有意圖完成並使用或出售該軟件產品;
- 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有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該軟件產品;及
- 該軟件產品在開發期內應佔的開支能可靠地計量。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

#### Impairment losses on tangible and intangible assets

At the end of the reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

#### 獨立收購之無形資產

具有限使用年期之獨立收購之無形資產乃按成本減累計攤銷及累計減值虧損入賬。具有限使用年期之無形資產乃於估計使用年期內按直線法攤銷。估計使用年期及攤銷方法於各個報告期末審閱。

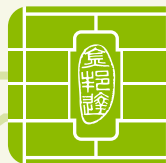
#### 有形資產及無形資產的減值虧損

本集團於報告期末審閱其有形資產和無形資產的賬面值，以釐定該等資產有否任何減值虧損跡象。倘有任何有關跡象存在，則估計該等資產的可收回金額，以釐定減值虧損(如有)的程度。倘難以估計單項資產的可收回金額，則本集團會估計該資產所屬現金產生單位的可收回金額。當可確定合理及一致的分配基準時，企業資產亦可分配至個別現金產生單位，否則，企業資產將分配至能確定合理及一致分配基準的最小現金產生單位組別。

可收回金額為公允價值減銷售成本與使用價值之間的較高者。於評估使用價值時，是採用反映現時市場對貨幣時間價值及資產(並未就此調整預計未來現金流量)特定風險的評估的稅前貼現率，將預計未來現金流量貼現至其現有價值。

倘資產的可收回金額估計低於其賬面值，則資產(或現金產生單位)的賬面值將減至其可收回金額。減值虧損即時於損益確認。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment losses on tangible and intangible assets (Continued)

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash generating unit) in prior periods. A reversal of an impairment loss is recognised as income immediately.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grant will be received.

Government grants are recognised as income over the periods necessary to match them with the related costs. Grants related to depreciable assets are presented as deferred income and are released to profit or loss over the useful life of the assets. Grants related to expense items are recognised at the same period as those expenses are charged in the profit or loss and are reported separately as other income.

#### Warranties

Provisions for the expected cost of warranty obligations under local sale of goods legislation are recognised at the date of sale of the relevant products, at the directors' best estimate of the expenditure required to settle the Group's obligation.

### 3. 主要會計政策(續)

#### 有形資產及無形資產的減 值虧損(續)

倘減值虧損其後得以撥回，則該等資產(或現金產生單位)的賬面值會增加至其經修訂的估計可收回金額，惟增加後的賬面值不可超過有關資產(或現金產生單位)於過往期間並無確認減值虧損應釐定的賬面值。減值虧損撥回會被即時確認為收入。

#### 存貨

存貨以成本及可變現淨值兩者之較低者入賬。成本使用先進先出法計算。可變現淨值指存貨估計售價減完成銷售的全部估計成本及銷售活動所需成本。

#### 政府補貼

政府補貼須於能合理確定本集團將遵守附帶條件及將會收到補貼時方會確認。

政府補貼於將其與相關成本配對所需的期間確認為收入。與可折舊資產相關的補貼呈報為遞延收入，並於資產的可使用年期計入損益內。開支項目相關的補貼於損益內扣除開支的同一期間確認及單獨呈報為其他收入。

#### 質保金

依據當地法律的框架，以各位董事對履行集團義務所需成本的最佳估計，而對質保金的可能成本進行的計提，於相關產品銷售日計入賬目。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets

The Group's financial assets are classified as financial assets at fair value through profit or loss ("FVTPL") or loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

#### 金融工具

當集團內實體成為金融工具合約條文的訂約方時，即會在綜合財務狀況表內確認金融資產及金融負債。

金融資產及金融負債初步按公允價值計量。因收購或發行金融資產及金融負債(按公允價值計入損益的金融資產或金融負債除外)而直接產生的交易成本於首次確認時加入金融資產或金融負債的公允價值或公允價值中扣除(如適用)。收購按公允價值計入損益的金融資產或金融負債直接應佔的交易成本即時於損益內確認。

#### 金融資產

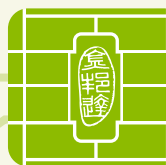
本集團的金融資產分為以公允價值計量且其變動計入損益(「按公允價值計入損益」)的金融資產或貸款及應收賬款。上述分類取決於金融資產的性質及用途，乃於初次確認時確定。所有金融資產的常規買賣乃按交易日確認及終止確認。常規買賣指須於市場規則或慣例所確立的期限內交付資產的金融資產買賣。

#### *實際利率法*

實際利率法為計量金融資產攤銷成本及於有關期間內分配利息收入的方法。實際利率乃於初步確認時將金融資產之預計年期或(如適用)較短期間內之估計未來現金收入(包括構成實際利率不可或缺部分之一切已付或已收費用及點數、交易成本及其他溢價或折讓)確切貼現至賬面淨值之利率。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### *Effective interest method (Continued)*

Interest income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL, of which interest income is included in other income, expenses, gains or losses.

##### *Financial assets at FVTPL*

Financial assets at FVTPL represent those designated as at FVTPL on initial recognition.

A financial asset may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and IAS 39 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

#### 金融工具(續)

##### 金融資產(續)

##### *實際利率法(續)*

債務工具的利息收入按實際利率基準確認，惟分類為按公允價值計入損益的金融資產除外，其利息收入計入其他收入、開支、收益或虧損。

##### *按公允價值計入損益的金融資產*

按公允價值計入損益的金融資產指於初始確認時指定為按公允價值計入損益的金融資產。

倘金融資產滿足以下條件，則可於初始確認時指定為按公允價值計入損益：

- 該指定消除或大幅減少了原先可能出現的計量或確認的不一致性；或
- 該金融資產是一組金融資產或金融負債或金融資產與金融負債組合的一部分，而根據本集團制定的風險管理或投資策略，該等資產的管理及表現是以公允價值為基礎進行，並且有關分組的資料是按此基礎向內部提供；或
- 其構成包含一項或多項嵌入式衍生工具的合約的一部分，而國際會計準則第39號允許將整個組合合約(資產或負債)指定為按公允價值計入損益。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### *Financial assets at FVTPL (Continued)*

Financial assets at FVTPL are measured at fair value, with changes in fair value arising from remeasurement recognised directly in profit or loss in the period in which they arise. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets and is included in other income, expenses, gains or losses line item in the consolidated statement of profit or loss and other comprehensive income.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including trade and other receivables, amounts due from subsidiaries, pledged bank deposits, fixed bank deposits and bank balances and cash) are carried at amortised cost using the effective interest method, less any identified impairment loss.

##### *Impairment of loans and receivables*

Loans and receivables are assessed for indicators of impairment at the end of the reporting period. Loans and receivables are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the loans and receivables have been affected.

#### 金融工具(續)

##### 金融資產(續)

##### *按公允價值計入損益的金融資產(續)*

按公允價值計入損益的金融資產按公允價值計量，因重新計量而產生的公允價值變動於其產生期間直接計入損益。於損益中確認的損益淨額包括該金融資產所賺取的所有股息及利息，並計入綜合損益及其他全面收入表中的其他收入、開支、收益或虧損項下。

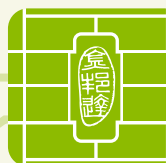
##### *貸款及應收款項*

貸款及應收款項是指在活躍市場中沒有報價、有固定或可確定付款金額的非衍生金融資產。於初次確認之後，貸款及應收款項(包括貿易應收款項及其他應收款項、應收附屬公司款項、已抵押銀行存款、銀行定期存款以及銀行存款及現金)均採用實際利率法計算按攤銷成本減任何以識別減值虧損入賬。

##### *貸款及應收款項減值*

貸款及應收款項於各報告期末評估是否有減值跡象。當有客觀證據顯示，由於該金融資產初始確認後發生的一項或多項事項，使貸款及應收款項的預計未來現金流量受到影響時，即視該貸款及應收款項出現減值。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### *Impairment of loans and receivables (Continued)*

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of loans and receivables, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period and observable changes in national or local economic conditions that correlate with default on receivables.

The amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the loan and receivable is reduced by the impairment loss directly with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

#### 金融工具(續)

##### 金融資產(續)

##### *貸款及應收款項減值(續)*

減值的客觀證據可包括：

- 發行人或交易對手出現重大財政困難；或
- 違反合約，如拖欠或無法支付利息或本金；或
- 借款人有可能破產或進行財務重組。

就若干類別的貸款及應收款項(例如應收貨款)而言，被評定為不作單獨減值的資產將另行按合並基準評估減值。應收款項組合的客觀減值證據可包括本集團的過往收款經驗、組合用超過平均信貸期的延期付款數目增加、與應收款項違約相關的全國或地區經濟情況的可觀察變化。

所確認的減值虧損金額為資產賬面值與預計未來現金流量現值(按該金融資產的初始實際利率貼現)的差額。

貸款及應收款項的賬面值會直接扣減其減值虧損，惟應收貨款除外，其賬面值乃透過使用撥備科目扣減。撥備賬的賬面值變動於損益確認。倘一項應收貨款被視作無法收回，則會與撥備賬撤銷。其後若收回過往撤銷的款項，則計入損益中。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### *Impairment of loans and receivables (Continued)*

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

##### Financial liabilities and equity instruments

Financial liabilities and equity instruments issued by a group entity are classified either as financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

##### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis.

##### *Financial liabilities*

Financial liabilities including trade, bills and other payables and bank loans are subsequently measured at amortised cost, using the effective interest method.

#### 金融工具(續)

##### 金融資產(續)

##### *貸款及應收款項減值(續)*

倘減值虧損金額於往後期間減少，而該減少可客觀地與確認減值虧損後發生的事件有關，則先前確認的減值虧損透過損益撥回，惟該資產於撥回減值日期的賬面值不得超過在並無確認減值的情況下應有的攤銷成本。

##### 金融負債及權益工具

集團實體發行的金融負債及股本工具乃根據合約安排的內容與金融負債及股本工具的定義，分類為金融負債或權益。

權益工具乃可證明於扣減所有負債後於本集團資產中剩餘權益的合約。

##### *實際利率法*

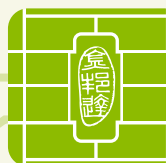
實際利率法為計算金融負債的攤銷成本及於有關期間內攤分利息開支的方法。實際利率乃於初步確認時將金融資產之預計年期或(如適用)較短期間內之估計未來現金收入(包括構成實際利率不可或缺部分之一切已付或已收費用及點數、交易成本及其他溢價或折讓)確切貼現至賬面淨值之利率。

利息開支按實際利率基準確認。

##### 金融負債

金融負債包括應付貨款、應付票據及其他應付款項以及銀行貸款，其後採用實際利率法按攤銷成本計量。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial liabilities and equity instruments (Continued)

##### *Share repurchase obligation*

A contract that contains an obligation for the Group to repurchase or redeem its own equity instruments for cash or another financial asset upon the subscriber of the Redemption Shares (as defined in note 30(b)) exercising a share redemption right is classified as a financial liability. The Redemption Shares are initially measured at fair value (after adjusting for initial direct cost) and subsequently measured at amortised cost using the effective interest method.

##### *Equity instrument*

Equity instrument issued by the group entity are recorded at the proceeds received, net of direct issue costs.

#### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

### 3. 主要會計政策(續)

#### 金融工具(續)

#### 金融負債及權益工具(續)

##### *股份回購義務*

包含於贖回股份(如附註30(b)所規定)的訂購者行使股份回贖權時,本集團以現金或其他金融資產購回或贖回其自身權益工具之義務的協議,被分類為金融負債。該贖回股份初次以公允價值(按照初次直接成本調整後)計量,其後使用實際利率法以攤銷成本計量。

##### *權益工具*

集團實體發行的權益工具乃按已收所得款項扣除直接發行成本後入賬。

#### 終止確認

僅當從資產收取現金流量的合約權利已到期,或已將金融資產以及資產所有權的絕大部分風險及回報轉移予其他實體時,本集團方會終止確認金融資產。

於全面終止確認金融資產時,其賬面價值與已收或應收代價的差額於損益確認。

本集團僅會於本集團責任獲解除、取消或屆滿時終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價的差額於損益確認。

#### 稅項

所得稅開支指即期應付稅項及遞延稅項的總和。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Taxation (Continued)

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before taxation as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

#### 稅項(續)

即期應付稅項乃根據年度的應課稅利潤計算。應課稅利潤與綜合損益及其他全面收入表呈報的除稅前利潤不同，原因是其並無計入其他期間的應課稅或可扣稅的收支項目。本集團即期稅項負債乃使用報告期末已頒行或實際上已頒行的稅率計算。

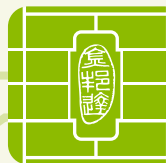
遞延稅項按綜合財務報表所列資產負債的賬面值與用以計算應課稅利潤的相應稅基之間的暫時性差異確認。一般會就所有的應課稅暫時性差異確認遞延稅項負債。一般會就所有可扣稅暫時性差異確認遞延稅項資產，惟以將來很可能有應課稅利潤可用以對銷該等可扣稅暫時性差異為限。倘暫時性差異乃因首次確認一項交易中不影響應課稅利潤或會計利潤的資產及負債而產生，則不會確認有關資產及負債。

與在附屬公司投資相關的應課稅暫時性差異確認為遞延稅項負債，但若本集團可控制該暫時性差異的撥回，且該暫時性差異不大可能在可見將來撥回的除外。對於與有關投資相關的應課稅暫時性差異所產生的遞延稅項資產，僅會於有可能取得足夠的應課稅利潤用作抵銷暫時性稅務利益，且該等暫時性差異預期會在可見將來撥回時方予確認。

於報告期末會審閱遞延稅項資產的賬面值，並在不再可能有足夠應課稅利潤可收回全部或部分遞延稅項資產時，相應扣減該賬面值。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax is recognised in profit or loss.

#### Foreign currencies

The financial statements of each group entity are prepared in the currency of the primary economic environment in which the entity operates (its functional currency).

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the functional currency of the Company and the presentation currency of the Group (i.e. RMB) at the rate of exchange prevailing at the end of each reporting period, and their income and expenses are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (the translation reserve).

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項資產及負債乃根據報告期末已頒行或實際上已頒行的稅率(及稅法)計量,按預期於清還負債或變現資產期間的稅率。遞延稅項負債及資產的計量反映以本集團於往績記錄期間各期間結束時預期收回或清償其資產負債賬面值的所引致的稅務後果。即期及遞延稅項在損益確認。

#### 外幣

各集團實體的財務報表均以該實體經營所在主要經濟環境的貨幣(功能貨幣)編製。

於編製各集團實體的財務報表時,以該實體功能貨幣以外的貨幣(外幣)進行的交易均按交易日期的當前匯率換算為各自的功能貨幣(即該實體經營所在主要經濟環境的貨幣)記賬。於報告期末,以外幣計值的貨幣項目均按報告期末的當前匯率重新換算。以外幣按歷史成本計量的非貨幣項目毋須重新換算。

結算貨幣項目和重新換算貨幣項目所引起的匯兌差額於產生期間在損益確認。

就呈報綜合財務報表而言,本集團海外業務的資產及負債乃按各報告期末的當前匯率換算為本集團的功能貨幣及本集團的呈報貨幣(即人民幣),而其收入及支出乃按期間的平均匯率進行換算,除非匯率在期間內大幅波動,在此情況下,則使用交易日期的當前匯率。所產生的匯兌差額(如有)將於其他全面收入確認,並累計至權益(匯兌儲備)項下。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued) 3. 主要會計政策(續)

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### The Group as lessee

Operating lease payments are recognised as an expense on a straight line basis over the term of the relevant leases. Benefits received and receivable as an incentive to enter into an operating lease are recognised as a reduction of rental expense over the lease term on a straight line basis.

#### Retirement benefits costs

Payments to defined contribution retirement benefit plans, government-managed retirement benefit scheme and the Mandatory Provident Fund Scheme ("MPF") are recognised as an expense when employees have rendered service entitling them to the contributions.

#### Share-based payment arrangements

##### Equity-settled share-based payment transactions

##### *Share options granted to employees*

For grants of share options that are conditional upon satisfying specified vesting conditions, the fair value of services received is determined by reference to the fair value of share options granted at the date of grant and is expensed on a straight line basis over the vesting period, with a corresponding increase in equity (share options reserve).

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

#### 租約

凡租約條款將所有權所附帶的絕大部分風險及回報轉移至承租人的租約均分類為融資租約。所有其他租約分類為經營租約。

#### 本集團作為承租人

經營租約費於相關租約期間以直線法確認為開支。因訂立經營租約已收或應收的優惠，按直線法於租賃期內確認為租金費用的扣減。

#### 退休福利成本

向固定供款退休福利計劃，政府管理的退休福利計劃及強制性公積金計劃(「強積金計劃」)支付的款項於僱員已提供服務而有權獲得供款時確認為支出。

#### 以股份為基礎的支付安排

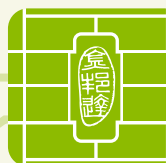
##### 股份為基礎的支付安排的權益結算交易

##### *授予僱員之購股權*

就授予購股權(須持達成指定歸屬條件後方可作實)而言，所獲提供之服務之公允價值乃參考於授出日期所授購股權之公允價值而釐定，於歸屬期間以直線法支銷，權益(購股權儲備)亦相應增加。

於報告期末，本集團修訂其對預期最終歸屬之購股權數目之估計。修訂原估計之影響(如有)於損益確認，以使累計開支反映經修訂之估計，並於購股權儲備作相應調整。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Share-based payment arrangements (Continued)

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

##### *Share options granted to employees (Continued)*

For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share capital. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

#### Allowances for inventories

The directors of the Company reviews the inventory aging analysis at the end of the reporting period and identifies the slow-moving inventory items that are no longer suitable for use in production or sales.

The Group carries out an inventory review on a product-by-product basis at the end of each reporting period and provides necessary allowance if the net realisable value is estimated to be below the carrying amount. The directors of the Company estimate the net realisable value for such inventories based primarily on the latest invoice prices and current market conditions. The Group normally makes full provision for inventories held over one year as the net realisable value of such inventories are considered to be minimal and also make specific provision for slow-moving and obsolete finished goods where appropriate. Allowances of approximately RMB5,412,000 were made for obsolete inventories for the year ended 31 December 2014 (2013: RMB3,403,000).

### 3. 主要會計政策(續)

#### 以股份為基礎的支付安排(續)

##### 股份為基礎的支付安排的權益結算交易(續)

##### *授予僱員之購股權(續)*

就授出日期已歸屬之購股權而言，已授出購股權之公允價值隨即於損益支銷。

當購股權獲行使時，早前於購股權儲備確認之數額將轉撥至股本。倘購股權於歸屬日期遭沒收或於屆滿日期仍尚未行使，早前於購股權儲備確認之數額將轉撥至保留利潤。

### 4. 估計不明朗因素的主要 原因

於報告期末，有高風險導致資產與負債的賬面值於下一個財務年度作出重大調整的未來重要假設及評估不確定性的其他重要原因在下文論述。

#### 存貨撥備

本公司董事於報告期末審閱存貨賬齡分析，鑒別不再適合作生產或銷售的滯銷存貨項目。

本集團會於各報告期末按逐個產品基準審閱存貨，並於估計可變現淨值將低於賬面值時，計提必要撥備。本公司董事主要根據最新發票價格及當前市場狀況估計該等存貨的可變現淨值。由於持有一年以上的存貨的可變現淨值金額極低，因此，本集團一般就該等存貨計提全數撥備，亦會於適當時對滯銷及陳舊製成品作出特定撥備。截至2014年12月31日，本公司就陳舊存貨作出的撥備為人民幣5,412,000元(2013：人民幣3,403,000元)。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Estimated impairment of trade receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of the impairment 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 (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, a material impairment loss may arise.

As at 31 December 2014, the carrying amount of trade receivables was RMB300,624,000 (net of allowance for doubtful debts of approximately RMB7,260,000) (2013: carrying amount of RMB194,075,000 net of allowance for doubtful debts of approximately RMB5,519,000).

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that the group entities will be able to continue as a going concern while maximising the return to owners through the optimisation of the debt and equity balance.

The capital structure of the Group consists of cash and cash equivalents, bank loans and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits as disclosed in the consolidated financial statements.

The management of the Group reviews the capital structure on a regular basis. The Group considers the cost of capital and the risks associated with each class of capital and will balance its overall capital structure through the payment of dividends, new share issues as well as the raising of bank loans.

### 4. 估計不明朗因素的主要 原因(續)

#### 應收貨款的減值估計

倘有客觀證據顯示出現減值損失，本集團將評估未來現金流量。減值損失按資產賬面值與按照金融資產原有實際利率(即進行初次確認時所採用的實際利率)折現的未來現金流量(不包括尚未產生的未來信貸虧損)之間的差額計量。倘實際未來現金流量低於預期，則可能產生重大減值損失。

於2014年12月31日，應收貨款的賬面值為人民幣300,624,000(扣除呆賬撥備人民幣7,260,000)(於2013年賬面值為人民幣194,075,000，扣除呆賬撥備人民幣5,519,000)。

### 5. 資本風險管理

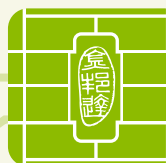
本集團管理資本的目的為確保集團實體均可持續經營，同時透過優化債務及權益間平衡為所有人謀求最大回報。

本集團的資本架構包括現金及現金等價物、銀行貸款及本公司擁有人應佔權益(包括綜合財務報表中所披露的已發行股本、儲備及保留利潤)。

本集團管理層定期對資本架構進行檢討。本集團會考慮資本成本及與各類資本相關的風險，並將透過支付股息、發行新股及籌集銀行貸款，保持整體資本架構的平衡。

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS

### 6. 金融工具

#### Categories of financial instruments

#### 金融工具類別

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
<b>Financial assets</b>	<b>金融資產</b>		
Designated at FVTPL — funds	按公允價值計入損益 — 基金	740,000	—
Loans and receivables (including cash and cash equivalents)	貸款及應收款項(包括現金 及現金等價物)	1,075,037	1,525,548
<b>Financial liabilities</b>	<b>金融負債</b>		
Amortised cost	攤銷成本	551,130	457,115
<b>THE COMPANY</b>	<b>本公司</b>		
<b>Financial assets</b>	<b>金融資產</b>		
Loans and receivables (including cash and cash equivalents)	貸款及應收款項(包括現金 及現金等價物)	956,800	1,028,551
<b>Financial liabilities</b>	<b>金融負債</b>		
Amortised cost	攤銷成本	1,641	8,848

#### Financial risk management objectives and policies

The Group's major financial instruments include trade and other receivables, other financial assets, pledged bank deposits, fixed bank deposits, bank balances and cash, trade, bills and other payables and bank loans. The Company's major financial instruments include amounts due from subsidiaries, fixed bank deposits, bank balances and other payables. Details of these financial instruments are disclosed in the respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### 財務風險管理目標與政策

本集團的主要金融工具包括貿易應收款項及其他應收款項、其他金融資產、已抵押銀行存款、銀行定期存款、銀行存款及現金、應付貨款、應付票據及其他應付款項及銀行貸款。本公司的主要金融工具包括應收附屬公司款項、銀行定期存款、銀行存款及其他應付款項。該等金融工具的詳情於相關附註披露。該等金融工具的相關風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動資金風險。減輕此等風險的政策載於下文。管理層管理及監察該等風險，以確保迅速及有效實施合適的措施。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Credit risk

The Group's and the Company's maximum exposure to credit risk which will cause a financial loss to the Group and the Company due to failure to perform an obligation by the counterparties in the event of the counterparties failure to perform their obligations at the end of the reporting period in relation to each class of recognised financial assets is the carrying amount of those assets stated in the consolidated statement of financial position of the Group and statement of financial position of the Company, respectively.

The Group's credit risk is primarily attributable to its trade and other receivables. In order to minimise the credit risk, the management of the Group continuously monitors the level of exposure to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual debt at the end of the reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Company consider that the Group's credit risk has adequate procedures in place.

The Group has concentration of credit risk as 75% of the total trade receivables as at 31 December 2014 (2013: 85%) was due from customers engaged in the banking industry and 100% of the other financial assets as at 31 December 2014 (2013: nil) was unlisted funds from a financial institution.

The Group and the Company also have concentration of credit risk on fixed bank deposits which are deposited with a bank with high credit rating. Other than the above, the Group and the Company do not have any other significant concentration of credit risk. The credit risk on pledged bank deposits and bank balances is minimal as such amounts are placed in banks with good reputation.

### 6. 金融工具(續)

#### 財務風險管理目標與政策(續)

##### 信貸風險

倘交易對手方未能於各報告期末就各類已確認的金融資產履行其責任，因對方未能履行責任對本集團及本公司造成財務虧損的本集團及本公司信貸風險上限分別為該等資產於本集團綜合財務狀況表及本公司的財務狀況表內所示的賬面值。

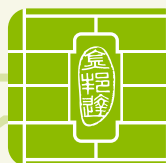
本集團信貸風險主要由貿易應收款項及其他應收款項產生。為了盡可能降低信貸風險，本集團管理層持續監控風險水平，以確保採取跟進措施，以收回過期債務。此外，本集團於報告期末審閱各個個別債務的可收回金額，以確保就不可收回的金額作出足夠的減值虧損。為此，本公司董事認為，本公司信貸風險處於恰當水平。

於2013年12月31日本集團的應收貨款總額中，有75.0% (2013: 85%) 為應收銀行業客戶的款項。截至2014年12月31日止，全部其他金融資產(2013: 零)為一家金融機構未公開上市基金。

除了存放於信用等級較高銀行的銀行定期存款外，本集團並無其他重大信用集中風險。已抵押銀行存款及銀行存款都存放於有良好信譽的銀行，因此信貸風險較小。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk

##### (i) Currency risk

Several subsidiaries of the Company have foreign currency sales and purchases, which expose the Group to risk of United States dollar ("USD"). The percentage of the Group's sales and purchases that are denominated in USD, currency other than the functional currency of the relevant group companies are as follows:

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Sales	銷售	0.5%	0.6%
Purchases	採購	19.9%	13.3%

The carrying amounts of the Group's and the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		Assets 資產	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
Hong Kong dollars ("HKD")	港幣	12,100	5
USD	美元	1,230	586
RMB	人民幣	1,018	2,823
Euros ("EUR")	歐元	2,270	160
<b>THE COMPANY</b>	<b>本公司</b>		
HKD	港幣	2,318	37,933
USD	美元	144	144
EUR	歐元	135	152

### 6. 金融工具(續)

#### 財務風險管理目標與政策(續)

##### 市場風險

##### (i) 貨幣風險

貴公司若干附屬公司有外幣買賣，令本公司面臨美元的風險。本集團以美元(即有關本集團公司功能貨幣以外的貨幣)計值的銷售額及採購額的百分比如下：

以下是本集團及本公司在本報告期末以外幣計價的貨幣資產及貨幣負債賬面值：

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk (Continued)

(i) Currency risk (Continued)

### 6. 金融工具(續)

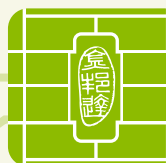
財務風險管理目標與政策  
(續)

市場風險(續)

(i) 貨幣風險(續)

		Liabilities 負債	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
HKD	港幣	1,641	13,723
GBP	英磅	22	—
USD	美元	21,003	94,821
EUR	歐元	—	786
Japanese Yen ("JPY")	日元	—	711
<b>THE COMPANY</b>	<b>本公司</b>		
HKD	港幣	1,641	8,848

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk (Continued)

##### (i) Currency risk (Continued)

The sensitivity analysis below includes the Group's and the Company's outstanding foreign currency denominated monetary items where the denomination of the balances is in a currency other than the functional currency of the respective group companies at the end of the reporting period and has been determined based on the exposure to exchange rates against the functional currency of relevant group companies. For a 5% weakening of these currencies against the functional currency of relevant group companies and all other variables being held constant, the Group's and the Company's profit for the year is as follows:

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
Increase (decrease) in profit for the year	年度利潤增(減)		
— HKD	— 港元	(523)	(851)
— USD	— 美元	989	4,712
— RMB	— 人民幣	(51)	2,997
— EUR	— 歐元	(113)	31
— JPY	— 日元	—	36
— GBP	— 英鎊	1	—

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE COMPANY</b>	<b>本公司</b>		
Decrease in profit for the year	年度利潤減少		
— HKD	— 港幣	(34)	(1,454)
— USD	— 美元	(7)	(7)
— EUR	— 歐元	(7)	(8)

### 6. 金融工具(續)

#### 財務風險管理目標與政策(續)

##### 市場風險(續)

##### (i) 貨幣風險(續)

下表載列的敏感度分析為本集團及本公司於本報告期末的未償還的外幣計值貨幣項目及集團內公司間貨幣計值為各集團公司非功能性貨幣的未償還結餘，且已根據所承受的匯率對有關集團公司的功能貨幣而釐定。以這些貨幣對相關集團公司功能性貨幣貶值5%，其他所有變量保持不變，本集團及本公司年度利潤情況如下：

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk (Continued)

##### (i) Currency risk (Continued)

There would be an equal and opposite impact on the profit for the year where the respective currencies strengthens against the functional currency of relevant group companies by 5%.

##### (ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed-rate pledged bank deposits and fixed bank deposits (see note 24 for details).

The Group is exposed to cash flow interest rate risk through the impact of rate changes on interest bearing financial assets and liabilities, mainly interest bearing bank deposits and balances and bank loans at variable interest rates. The Company has no significant interest rate risk exposure. The Group currently does not have an interest rate hedging policy.

The sensitivity analysis below has been determined based on the exposure to interest rates for interest bearing bank balances and bank loans at variable rates at the end of the reporting period and assumed that the amount of assets and liabilities outstanding at the end of the reporting period was outstanding for the whole year. 50 basis points was used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. The management does not anticipate a decrease in interest rate in the next financial year having regard to the trends in market interest rates and global economic environment. Accordingly, sensitivity analysis on a decrease in interest rates is not presented.

### 6. 金融工具(續)

#### 財務風險管理目標與政策(續)

##### 市場風險(續)

##### (i) 貨幣風險(續)

倘相關貨幣相對各集團公司功能性貨幣升值5%，將會對年度利潤產生同等返效影響。

##### (ii) 利率風險

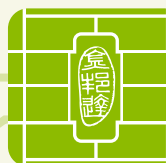
本集團的公允價值利率風險主要涉及固定利率抵押的銀行存款及銀行定期存款(詳見附註24)。

本集團的現金流利率風險主要涉及利率變動對計息金融資產和負債，主要是計息銀行存款和結餘以及按浮動利率計息的銀行貸款產生的影響。本公司無重大利率風險。本集團目前沒有利率對沖政策。

以下敏感度分析是基於在本報告期末，所承受的以浮動利率計息的銀行存款和銀行貸款的利率風險並假設於本報告期末未償還資產和負債金額是全年度未償還的。在向內部主要的管理人員匯報利率風險時和管理評估利率合理的變動時採用50個基點。在考慮過未來市場利率趨勢和環球經濟環境後，管理層預計在未來的財政年度中利率並不會下降，故無利率下降之敏感度分析呈列。

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

##### Market risk (Continued)

##### (ii) Interest rate risk (Continued)

If interest rates on bank balances and bank loans had been 50 basis points higher and all other variables were held constant, the potential effect on profit for the year is as follows:

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
Increase in profit for the year	年度利潤增長	626	1,893

#### Liquidity risk management

The management of the Group has built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining banking facilities and by continuously monitoring forecasted and actual cash flows and the maturity profiles of its financial liabilities.

The following table details the Group's and the Company's remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The maturity dates for other non-derivative financial liabilities are based on the agreed repayment dates.

The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

### 6. 金融工具(續)

#### 財務風險管理目標與政策(續)

##### 市場風險(續)

##### (ii) 利率風險(續)

倘銀行存款及貸款利率上升50個基點，並且所有變量不變，對本年度利率潛在的影響如下：

#### 流動性風險管理

本集團的管理層就本集團的短期、中期、長期資金和流動資金管理要求做出了適宜的流動資金風險管理框架。本集團通過維持銀行融資，持續監測預期的及實際的現金流，以及金融負債的到期情況來管理流動資金風險。

下表詳列本集團和本公司非衍生金融負債的合約期限。該表乃基於本集團須作出支付的最早日期根據金融負債的未折現現金流量編製。其他非衍生金融負債到期日按協定的付還日期。

該表包含利率及主要現金流。於本報告期末，以利息流為浮動利率的未貼現金額從利率中衍生。

# Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

## 6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk management (Continued)

## 6. 金融工具(續)

財務風險管理目標與政策(續)

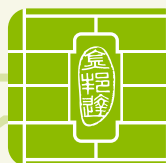
流動資金風險管理(續)

Financial liabilities		Weighted average interest rate	On demand	Less than 3 month	Over 3 months but not more than 6 months	Over 6 months but not more than 1 year	Total undiscounted cash flows	Carrying amount
金融負債		加權平均利率	需求	少於3個月	6個月之下 3個月以上	1年以下 6個月以上	未貼現 現金流總額	賬面值
			RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元
<b>THE GROUP</b>	<b>本集團</b>							
<b>At 31 December 2014</b>	<b>於2014年12月31日</b>							
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>							
Trade and bills payables	應付貨款及應付票據	—	1,719	361,166	171,728	12,273	546,886	546,886
Other payables	其他應付款	—	—	4,244	—	—	4,244	4,244
			<b>1,719</b>	<b>365,410</b>	<b>171,728</b>	<b>12,273</b>	<b>551,130</b>	<b>551,130</b>
<b>At 31 December 2013</b>	<b>於2013年12月31日</b>							
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>							
Trade and bills payables	應付貨款及應付票據	—	2,182	312,143	110,986	3,667	428,978	428,978
Other payables	其他應付款	—	7,527	5,294	—	—	12,821	12,821
Bank loans	銀行貸款							
— variable rate	— 浮動利率	2.58%	—	15,343	—	—	15,343	15,316
			<b>9,709</b>	<b>332,780</b>	<b>110,986</b>	<b>3,667</b>	<b>457,142</b>	<b>457,115</b>



# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

### 6. 金融工具(續)

Financial risk management objectives and policies (Continued)

財務風險管理目標與政策(續)

Liquidity risk management (Continued)

流動資金風險管理(續)

Financial liabilities	Weighted average interest rate	On demand	Less than 3 month	Over 3 months but not more than 6 months	Over 6 months but not more than 1 year	Total undiscounted cash flows	Carrying amount
				more than 6 months	more than 1 year		
金融負債	加權平均利率	需求	少於3個月	3個月以上6個月以下	6個月以上1年以下	現金流總額	賬面值
		RMB'000	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	人民幣
		千元	千元	千元	千元	千元	千元
<b>THE COMPANY</b>	本公司						
<b>At 31 December 2014</b>	於2014年12月31日						
<b>Non-derivative financial liabilities</b>	非衍生金融負債						
Other payables	其他應付款	—	—	1,641	—	—	1,641
<b>At 31 December 2013</b>	於2013年12月31日						
<b>Non-derivative financial liabilities</b>	非衍生金融負債						
Other payables	其他應付款	—	7,527	1,321	—	—	8,848

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 6. FINANCIAL INSTRUMENTS (Continued)

#### Fair value measurements of financial instruments

Some of the Group's financial instruments are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial instruments are determined (in particular; the valuation techniques and inputs used).

Financial assets	Fair value as at 31 December 2014 於2014年12月31日 的公允價值 RMB'000 人民幣千元	Fair value hierarchy	Valuation techniques and key inputs
金融資產		公允價值層級	估價技巧和主要數據
Other financial assets — unlisted funds in Mainland China 其他金融資產 — 於中國國內的非上市 基金	740,000	Level 2 二級	Redemption value quoted by the relevant investment trust 相關投資信托公司所報的 贖回價值

There were no transfers between Level 1 and 2 throughout the year.

Except the above financial assets that are measured at fair value on a recurring basis, the directors of the Company consider the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### 6. 金融工具(續)

#### 金融工具公允價值的測量

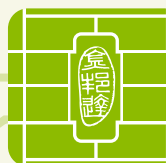
於每個報告期末，本集團一些金融工具以公允價值來測量。下表所列之信息為這些金融工具的公允價值如何被確認(特別是所採用的估價技巧和數據)。

本年度及過往年度，一級和二級之間無轉讓。

除以上按照公允價值測量作為可再發生之基礎的金融資產，本公司董事會認為，綜合財務報表中的金融資產和金融負債按攤銷成本記錄的賬面值與彼等相應的公允價值相若。

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

## 7. TURNOVER AND SEGMENT INFORMATION 7. 營業額及分部資料

Segment information has been identified on the basis of internal management reports which are reviewed by the Chairman of the Company, being the chief operating decision maker, in order to allocate resources to the operating and reportable segments and to assess their performance.

The Group's operating and reportable segments under IFRS 8 are as follows:

Embedded software and secure payment products (Note)	— the research and development, and sales of embedded software, manufacture and sales of secure payment smart cards and related products carrying embedded software
Personalisation service (Note)	— provision of personalisation outsourcing service for financial institutes and governments
Card issuance system solutions (Note)	— provision of card issuance equipment and related accessories and solutions services

Note: "Embedded software and secure payment products", "personalisation service (數據處理服務)" and "card issuance system solutions" segment were formerly named as "magnetic strip cards and smart cards", "personalisation service (個人化服務)" and "on-site card issuance system solutions", respectively. The directors consider the rename of the segment as more appropriate and there is no change to the nature and figures presented for such segment.

Each operating and reportable segment derives its turnover from the sales of products or provision of services. They are managed separately because each product requires different production and marketing strategies. No operating segments identified by the chief operating decision maker have been aggregated in arising at the reportable segments of the Group.

分部資料以公司內部管理報告為基礎而確立，此內部管理報告經由公司經營決策者—本公司主席審閱，以利於分配經營所需資源和評估各分部表現。

根據國際財務報告準則第8號，本集團經營及可報告分部如下

嵌入式軟件和安全支付產品(附註)	— 嵌入式軟件的研發與銷售、製造及銷售載有嵌入式軟件具有安全支付功能的智能卡及相關產品
數據處理服務(附註)	— 為金融機構、政府等大型發卡機構提供數據處理外包服務
發卡系統解決方案(附註)	— 提供發卡設備及相關配件及解決方案服務

附註：嵌入式軟件和安全支付產品，數據處理服務，和發卡系統解決方案曾分別命名為「磁條卡及智能卡」、「個人化服務」和「現場發卡解決方案」分部。董事認為對該分部的重新命名更加合適，並且不會改變該分部的性質和數據的展示。

各經營及可報告分部通過銷售產品或提供服務取得其營業額。各分部單獨管理，因為各分部產品需要不同的生產及市場營銷策略。首席經營決策者不認為有任何經營分部在本集團可報告的分部中被重複累計。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

## 7. TURNOVER AND SEGMENT INFORMATION (Continued)

### 7. 營業額及分部資料(續)

Turnover represents the fair value of the consideration received or receivables for goods sold or services rendered to outside customers during the year.

Segments results represent the gross profit earned by each segment.

The following is an analysis of the Group's revenue and results by reportable segment:

營業額指年度向集團外部客戶銷售貨物或提供服務的已收或應收的代價公允價值。

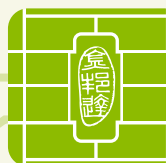
分部業績指各分部所取得的毛利。

以下為本集團按可報告分部劃分的營業額及業績的分析：

		Turnover 營業額		Results 業績	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元	2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Sales to external parties of	向集團外客戶之銷售				
— Embedded software and secure payment products	— 嵌入式軟件和安全支付產品	1,264,383	897,141	314,358	225,314
— Personalisation service	— 數據處理服務	140,331	114,657	57,255	53,888
— Card issuance system solutions	— 發卡系統解決方案	116,355	100,462	46,891	44,592
		1,521,069	1,112,260	418,504	323,794
Research and development costs	研發成本			(70,339)	(46,754)
Other operating expenses	其他經營成本			(143,097)	(89,402)
Other income, expenses, gains or losses	其他收入、開支、收益或虧損			24,551	21,978
Interest income	利息收入			27,992	3,122
Listing expenses	上市費用			—	(15,837)
Non-cash finance charge on share repurchase obligations	股份購回責任的非現金財務費用			—	(11,513)
Finance costs	財務費用			(1,059)	(2,058)
Profit before taxation	除稅前利潤			256,552	183,330

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

## 7. TURNOVER AND SEGMENT INFORMATION (Continued)

## 7. 營業額及分部資料(續)

The Chairman of the Company makes decisions according to the operating results of each segment. No information of segment assets and liabilities is available for the assessment of performance of different business activities. Therefore, no information about segment assets and liabilities are presented.

本公司主席根據各分部經營業績作出決策。概無分部資產或負債資料可用以評估不同業務活動的表現。因此，並無呈報分部資產及負債資料。

### Other information

Turnover from external customers attributed to the Group by location of the customers is presented as follows:

### 其他資料

本集團所得來自外部客戶的營業額按客戶所在地劃分呈列如下：

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Turnover	營業額		
— Mainland China	— 中國內地	1,447,595	1,035,458
— Hong Kong and Macau	— 香港及澳門	70,230	70,487
— Philippines	— 菲律賓	2,192	4,877
— Mongolia	— 蒙古	932	1,177
— Other countries	— 其他國家	120	261
		1,521,069	1,112,260

All the non-current assets of the Group are situated in Mainland China and Hong Kong.

本集團所有非流動資產均位於中國、中國內地及香港。

### Information about major customers

For the year ended 31 December 2014, there were two customers from the segments of embedded software and secure payment products and personalisation service with turnover of RMB360,752,000 and RMB175,901,000 respectively (2013: RMB389,245,000 and RMB185,089,000 respectively) which individually accounted for more than 10% of the Group's total turnover.

### 有關主要客戶的資料

截至2014年12月31日止年度，於嵌入式軟件和安全支付產品以及數據處理服務分部有兩名客戶的營業額分別為人民幣360,752,000元和人民幣175,901,000元(2013年分別為人民幣389,245,000元和185,089,000元)，分別佔本集團總營業額的10%以上。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

#### 8. OTHER INCOME, EXPENSES, GAINS OR LOSSES 8. 其他收入、開支、收益或虧損

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Allowance for doubtful debts	呆賬撥備	(2,268)	(2,972)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	(913)	—
Government grants	政府補貼	1,083	6,351
Interest income	利息收入	27,992	3,122
Investment income from other financial assets	其他金融資產的投資收入	9,909	6,263
Net exchange (loss) gain	匯兌(損失)收益淨額	(1,034)	39
Value-added tax refund	增值稅退稅	18,519	11,898
Others	其他	(745)	399
		<b>52,543</b>	<b>25,100</b>

#### 9. FINANCE COSTS/NON-CASH FINANCE CHARGE ON SHARE REPURCHASE OBLIGATIONS 9. 財務成本和股份回購義務的非現金財務費用

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Interest on bank borrowings wholly repayable within five years	須於五年內悉數償還的銀行貸款的利息	(1,059)	(2,058)

##### Non-cash finance charge on share repurchase obligations

The non-cash finance charge in respect of the share repurchase obligations has been accounted for using the effective interest method until 4 December 2013, the date when the Company's shares were listed on the Stock Exchange and the redemption obligation was terminated.

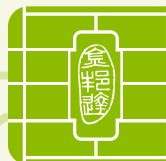
##### 股份回購責任的非現金財務成本

截止2013年12月4日，本公司於香港聯交所上市及贖回義務終止之日，股份回購所產生的非現金財務開支已採用實際利率法入賬。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

## 10. PROFIT BEFORE TAXATION

## 10. 稅前利潤

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit before taxation has been arrived at after charging:	除稅前利潤已扣除：		
Directors' remuneration (note 11)	董事酬金(附註11)	13,905	8,549
Other staff costs	其他僱員酬金	127,115	110,092
Other staff's equity-settled share-based payments	其他僱員權益結算以股份為基礎的支付	23,285	2,922
Other staff's retirement benefits scheme contributions	其他僱員退休福利計劃供款	4,198	2,879
		<b>168,503</b>	124,442
Less: Staff costs included in research and development costs	減：研發成本中的員工成本	<b>(35,548)</b>	(26,348)
		<b>132,955</b>	98,094
Allowance for obsolete inventories included in cost of sales	計入銷售成本的陳舊存貨撥備	5,412	3,403
Amortisation of intangible assets	無形資產攤銷	2,290	193
Auditor's remuneration	核數師酬金	1,391	1,391
Depreciation of property, plant and equipment	物業、廠房及設備折舊	26,959	18,039
Operating lease rentals in respect of	經營租賃租金		
— land use rights	— 土地使用權	135	226
— office premises	— 辦公室	6,688	3,521

The cost of sales represented the cost of inventories recognised as expenses during the year.

銷售成本指有關年度確認為開支的存貨成本。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 11. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS

### 11. 董事、首席執行官與僱員 酬金

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Directors' fees	董事費	474	37
Other emoluments to independent non-executive directors	其他予獨立非執行董事的酬金	—	—
Other emoluments to non-executive directors	其他予非執行董事的酬金	—	—
Other emoluments to executive directors	其他予執行董事的酬金		
— basic salaries and allowances	— 基本薪金與津貼	5,835	3,708
— bonus	— 分紅	628	3,891
— retirement benefits scheme contributions	— 退休福利計劃供款	66	35
— equity-settled share-based payments	— 權益結算以股份為基礎的支付	6,902	878
		<b>13,905</b>	8,549

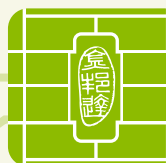
The bonus of the directors was determined with reference to the Group's performance.

Mr. Hou Ping is also the Chief Executive of the Company and his emoluments disclosed below include those for services rendered by him as the Chief Executive.

董事會分紅依照本集團業績擬定。

侯平先生也是本公司首席執行官，他的酬金在下表披露，包括那些由他作為首席執行官提供過的服務。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 11. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (Continued)

Details of emoluments paid by the Group to the directors of the Company are as follows:

### 11. 董事、首席執行官與僱員 酬金(續)

下表所載為本集團付予本公司董事的酬金明細：

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Mr. Lu Run Ting	盧潤霆先生		
— basic salaries and allowances	— 基本薪金和津貼	2,577	1,234
— bonus	— 分紅	—	1,875
— retirement benefits scheme contributions	— 退休福利計劃供款	12	12
— equity-settled share-based payments	— 權益結算以股份為基礎的支付	3,114	396
		5,703	3,517
Mr. Lu Runyi	盧潤怡先生		
— basic salaries and allowances	— 基本薪金和津貼	711	287
— bonus	— 分紅	500	270
— retirement benefits scheme contributions	— 退休福利計劃供款	15	10
— equity-settled share-based payments	— 權益結算以股份為基礎的支付	1,683	214
		2,909	781
Mr. Hou Ping	侯平先生		
— basic salaries and allowances	— 基本薪金和津貼	1,879	1,594
— bonus	— 分紅	—	1,556
— retirement benefits scheme contributions	— 退休福利計劃供款	24	3
— equity-settled share-based payments	— 權益結算以股份為基礎的支付	1,263	161
		3,166	3,314

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

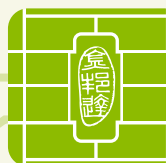
For the year ended 31 December 2014 截至2014年12月31日

### 11. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (Continued)

### 11. 董事、首席執行官與僱員 酬金(續)

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Mr. Lu Xiaozhong	盧小忠先生		
— basic salaries and allowances	— 基本薪金和津貼	668	593
— bonus	— 分紅	128	190
— retirement benefits scheme contributions	— 退休福利計劃供款	15	10
— equity-settled share-based payments	— 權益結算以股份 為基礎的支付	842	107
		1,653	900
Mr. Mak Wing Sum Alvin	麥永森先生		
— directors' fees	— 董事費	190	15
Mr. Zhu Lijun	朱立軍先生		
— directors' fees	— 董事費	142	11
Mr. Liu John Jianhua	劉建華先生		
— directors' fees	— 董事費	142	11
Total	總額	13,905	8,549

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 11. DIRECTORS', CHIEF EXECUTIVE'S AND EMPLOYEES' EMOLUMENTS (Continued)

The five highest paid individuals for the year ended 31 December 2014 included three (2013: three) directors of the Company, details of whose emoluments are set out above. The emoluments of the remaining highest paid individuals during the year were as follows:

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Employees	僱員		
— basic salaries and allowances	— 基本薪金和津貼	1,595	1,423
— bonus	— 分紅	650	274
— retirement benefits scheme contributions	— 退休福利計劃供款	40	40
— equity-settled share-based payments	— 權益結算以股份為基礎的支付	1,683	213
		<b>3,968</b>	1,950

The emoluments of the employees were within the following bands:

		Number of employees 僱員人數	
		2014	2013
Up to HK\$1,000,000	1,000,000 港元或以下	—	—
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	—	2
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至 2,000,000 港元	—	—
HK\$2,000,001 to HK\$2,500,000	2,000,001 港元至 2,500,000 港元	2	—

During the year, no emoluments were paid by the Group to the directors or the five highest paid individuals (including directors and employees) as an inducement to join or upon joining the Group or as compensation for loss of office. None of the directors have waived any emoluments during the year.

### 11. 董事、首席執行官與僱員酬金(續)

於2014年12月31日，年度五位最高薪人士包括三位(2013年：三位)董事，其酬金詳情載於上表。本年度餘下的最高薪人士的酬金如下：

僱員酬金在下表範圍內：

於本年度內，本集團沒有向董事或五名薪酬最高人士(包括董事及僱員)支付任何額外的酬金作為吸引加入或加入本集團或失去職位的補償的籌碼。概無董事於年內放棄任何酬金。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 12. TAXATION

### 12. 稅項

		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
The charge comprises:	支出包括：		
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」)	(33,060)	(28,466)
Underprovision of EIT in prior years	過往年度所得稅撥備不足	—	(1,511)
		(33,060)	(29,977)
PRC withholding tax on dividend distribution	股息分派的中國預扣稅	(2,905)	(3,788)
Hong Kong Profits Tax	香港利得稅	(1,251)	(4,865)
		(37,216)	(38,630)
Deferred taxation (note 29)	遞延稅項(附註29)	(5,829)	(3,875)
		(43,045)	(42,505)

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both years.

The PRC income tax is calculated at the applicable rates in accordance with the relevant laws and regulations in the PRC.

The Company's PRC subsidiaries are subject to EIT at 25% except that Goldpac Secur-Card is approved for 3 years as enterprise that satisfied as a High-New Technology Enterprise and entitles the preferential tax rate of 15% in 2014, 2015 and 2016.

According to a joint circular of Ministry of Finance and the State Administration of Taxation, Cai Shui (2008) No. 1, only the profits earned by Goldpac Secur-Card prior to 1 January 2008, when distributed to foreign investors, can be grandfathered with the exemption from withholding tax. Whereas, pursuant to Articles 3 and 27 of the EIT Law and Article 91 of its Implementation Rules, dividend distributed out of the profit generated thereafter, shall be subject to EIT at 10% or reduced tax rate if tax treaty or arrangement applies. Under the relevant tax arrangement, withholding tax rate on dividend distribution to the qualifying Hong Kong resident companies is 5%. Deferred tax liability on the undistributed profits earned since 1 January 2008 have been accrued at the tax rate of 5%.

香港利得稅乃按年度估計應稅利潤的16.5%計算。

中國所得稅根據中國有關法律法規按適用的稅率計算。

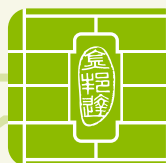
本公司的中國附屬公司按25%繳納企業所得稅，惟金邦達保密卡已被認定為高新技術企業，並可於二零一四年、二零一五年、二零一六年享受15%的優惠稅率。

根據財政部及國家稅務總局財稅(2008)第1號聯合通知，於向境外投資者作出分派時，只有金邦達保密卡於2008年1月1日之前賺取的利潤可免繳預扣稅。然而，根據企業所得稅法第3條及27條或其實施細則第91條規定，以其後產生的利潤分派股息時，須按10%或(倘稅收協定或安排適用)較低的稅率繳納企業所得稅。根據相關稅收安排，分配予合資格香港居民公司股息的預扣稅率為5%。自2010年1月1日起賺取的未分配利潤遞延稅項責任已按5%的稅率計提。



## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

## 12. TAXATION (Continued)

Tax charge for the year is reconciled to profit before taxation as follows:

## 12. 稅項(續)

年度稅項支出與稅前利潤的對賬如下：

		2014		2013	
		RMB'000	%	RMB'000	%
		人民幣千元		人民幣千元	
Profit before taxation	除稅前利潤	256,552		183,330	
Tax at the applicable income tax rate (Note)	按適用所得稅率計算的稅項(附註)	(64,138)	(25.0)	(45,833)	(25.0)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	(3,056)	(1.3)	(11,162)	(6.1)
Tax effect of income not taxable for tax purpose	毋需扣稅收入的稅務影響	5,376	2.1	—	—
Tax effect of deductible temporary difference not recognised	未確認可扣減暫時性差額的稅務影響	(2,312)	(0.9)	(1,593)	(0.9)
Tax effect of tax concession granted to a PRC subsidiary	授予一家中國附屬公司稅項優惠的稅務影響	29,175	11.4	22,750	12.4
Tax effect of different tax rate of subsidiaries operating in other tax jurisdiction	在其他稅務司法轄區經營的附屬公司的不同稅率的稅務影響	644	0.3	2,507	1.4
PRC withholding tax on undistributed earnings	未分配利潤的中國預扣稅	(8,734)	(3.4)	(7,663)	(4.2)
Underprovision of EIT in prior years	過往年度企業所得稅撥備不足	—	—	(1,511)	(0.8)
Tax charge and effective tax rate for the year	年度的稅項支出及實際稅率	(43,045)	(16.8)	(42,505)	(23.2)

Note: The rate applied is the applicable tax rate in the PRC where the operation of the Group is substantially based.

附註：所用稅率為本集團實質運營地中國的適用稅率。

At 31 December 2014, the Group has deductible temporary differences of RMB47,644,000 (2013: RMB38,396,000) in relation to allowance for doubtful debts and obsolete inventories. No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that the temporary differences can be utilised.

於2014年12月31日，本集團呆賬及陳舊存貨撥備的可扣減暫時性差額為人民幣47,644,000元(2013年為人民幣38,396,000元)。由於使用可扣減暫時性差額的機會不大，故並無就有關可扣減暫時性差額確認遞延稅項資產。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 13. DIVIDENDS

### 13. 股息

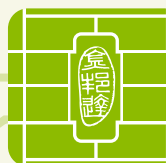
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
2013 Final — HK4.8 cents per ordinary share (declared on 21 March 2014 and based on 830,000,000 shares)	2013年年度末期—每股普通股港幣4.8仙(於2014年3月21日宣派,基於830,000,000股)	31,540	—
2012 Interim — HK\$24,322 per ordinary share (declared on 30 May 2013 and based on 1,000 shares)	2012中期—每股普通股港幣24,322元(於2013年5月30日宣派,基於1,000股)	—	19,721
2012 Interim — RMB71,972 per ordinary share (declared on 1 July 2013 and based on 1,000 shares)	2012中期—每股普通股人民幣71,972元(於2013年7月1日宣派,基於1,000股)	—	71,972
		31,540	91,693

Subsequent to the end of the reporting period, a final dividend in respect of the year ended 31 December 2014 of HK10.0 cents (2013: HK4.8 cents) per ordinary share has been proposed by the Board and is subject to approval by the shareholders of the Company in the forthcoming Annual General Meeting.

報告期末後,董事會建議就截至2014年12月31日止年度派發末期股息每股普通股港幣10.0仙(2013年為港幣4.8仙),且須在即將舉行的股東周年大會上獲得本公司股東的批准。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

#### 14. 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:

#### 14. 每股盈利

歸屬於本公司所有人的每股基本及攤薄盈利乃根據以下數據計算：

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Earnings</b>	<b>盈利</b>		
Earnings for the purpose of basic earnings per share (profit for the year attributable to owners of the Company)	計算每股基本盈利所採用的盈利(本公司持有人應佔年度利潤)	<b>213,507</b>	140,825
		'000	'000
		千股	千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share	計算每股基本盈利所採用的加權平均股數	<b>830,032</b>	533,021
Effect of dilutive potential ordinary shares	具攤薄潛力的普通股的影響		
— Pre-IPO share options	— 購股權	<b>15,777</b>	1,296
— Over-allotment option	— 超額配售權	—	358
— Redemption shares	— 股份回購	—	38,317
Weighted average number of ordinary shares for the purpose of diluted earnings per share	計算每股攤薄盈利所採用的加權平均股數	<b>845,809</b>	572,992

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 15. PROPERTY, PLANT AND EQUIPMENT

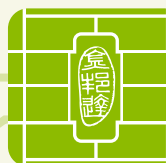
### 15. 物業、廠房及設備

		Buildings 樓宇 RMB'000 人民幣千元	Furnitures, fixtures and equipment 傢俬、裝置 及設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Plant and machinery 廠房及機器 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>THE GROUP COST</b>	<b>本集團成本</b>						
At 1 January 2013	於2013年1月1日	34,734	14,413	3,764	150,400	10,026	213,337
Currency realignment	幣值調整	—	(4)	(5)	—	—	(9)
Additions	添置	5,176	3,432	318	20,209	20,402	49,537
Disposals	處置	—	(748)	(1,112)	(9,384)	—	(11,244)
Transfers	轉移	15,256	—	—	11,649	(26,905)	—
At 31 December 2013	於2013年12月31日	55,166	17,093	2,965	172,874	3,523	251,621
Currency realignment	幣值調整	—	—	(1)	—	—	(1)
Additions	添置	—	11,218	1,291	34,092	42,839	89,440
Disposals	處置	—	(645)	—	(18,806)	—	(19,451)
Transfers	轉移	2,566	—	—	30,634	(33,200)	—
<b>At 31 December 2014</b>	<b>於2014年12月31日</b>	<b>57,732</b>	<b>27,666</b>	<b>4,255</b>	<b>218,794</b>	<b>13,162</b>	<b>321,609</b>
<b>DEPRECIATION</b>	<b>折舊</b>						
At 1 January 2013	於2013年1月1日	13,402	12,520	2,581	91,521	—	120,024
Currency realignment	幣值調整	—	(1)	(3)	—	—	(4)
Provided for the year	年度撥備	2,131	1,689	405	13,814	—	18,039
Eliminated on disposals	處置時對銷	—	(748)	(1,112)	(9,384)	—	(11,244)
At 31 December 2013	於2013年12月31日	15,533	13,460	1,871	95,951	—	126,815
Provided for the year	年度撥備	2,809	2,359	265	21,526	—	26,959
Eliminated on disposals	處置時對銷	—	(645)	—	(17,893)	—	(18,538)
At 31 December 2014	於2014年12月31日	18,342	15,174	2,136	99,584	—	135,236
<b>CARRYING VALUE</b>	<b>賬面值</b>						
At 31 December 2014	於2014年12月31日	39,390	12,492	2,119	119,210	13,162	186,373
At 31 December 2013	於2013年12月31日	39,633	3,633	1,094	76,923	3,523	124,806

The Group's buildings are erected on land held under medium-term land use rights in the PRC.

本集團樓宇建於中國境內，擁有中期土地使用權。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 16. LAND USE RIGHTS

#### The Group

The balance represents the prepayment of rentals for medium-term land use rights situated in the PRC for a period of 50 years.

### 16. 土地使用權

#### 本集團

結餘指位於中國年限50年的中期土地使用權的預付租金。

### 17. INTANGIBLE ASSETS

### 17. 無形資產

**Trademarks**  
商標  
RMB'000  
人民幣千元

<b>THE GROUP COST</b>	<b>本集團成本</b>	
At 1 January 2013	於2013年1月1日	—
Additions	添置	18,318
At 31 December 2013 and 31 December 2014	於2013年12月31日及2014年12月31日	18,318
<b>AMORTISATION</b>	<b>攤銷</b>	
At 1 January 2013	於2013年1月1日	—
Charge for the year	年度計入攤銷	193
At 31 December 2013	於2013年12月31日	193
Charge for the year	年度計入攤銷	2,290
At 31 December 2014	於2014年12月31日	2,483
<b>CARRYING VALUE</b>	<b>賬面值</b>	
At 31 December 2014	於2014年12月31日	15,835
At 31 December 2013	於2013年12月31日	18,125

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 17. INTANGIBLE ASSETS (Continued)

On 15 November 2013, a trademark agreement was entered into between Goldpac International (Holding) Limited (“GIHL”, a limited liability company incorporated in Hong Kong and controlled by the then controlling shareholder and Chairman of the Company, Mr. Lu Run Ting) and the Company, in respect of the trademarks registered in Hong Kong, Macau and Mainland China, and pursuant to which (i) GIHL agreed to transfer the trademarks to the Company at a consideration of US\$3 million (equivalent to approximately RMB18.3 million), and (ii) for the period from the date of the listing of the Company’s shares on the Stock Exchange and prior to the date when the Company becomes the registered owner of the trademarks, GIHL agreed to grant the Group an exclusive license to use the trademarks at nil consideration.

These trademarks have finite useful lives and are amortised on a straight line basis over the periods of 5 to 9 years.

### 18. INVESTMENTS IN SUBSIDIARIES

#### The Company

The balance represents unlisted capital contributions in subsidiaries at cost. Details of the Company’s subsidiaries are set out in note 38.

### 17. 無形資產(續)

金邦達國際(集團)有限公司(「金邦達國際」)是於香港成立的有限責任公司，於2013年11月15日由當時的控股股東及公司主席盧閔霆先生控制)與本公司簽訂了一份商標協議，就有關在香港、澳門及中國內地註冊的商標達成了一致如下：(i)金邦達國際同意以美元3百萬元(折合為人民幣18.3百萬元)將商標轉讓給本公司，以及(ii)有效期自本公司股份於香港聯交所上市之日至本公司成為該商標之經註冊所有人之日止，金邦達國際同意以零對價授予本集團獨家使用權。

此類商標的使用權限有時間限制，在5到9年內以直線法攤銷。

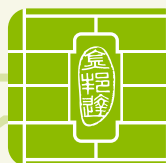
### 18. 於附屬公司的投資

#### 本公司

結餘指向非上市附屬公司出資的成本。本公司附屬公司之詳情載於附註38。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 19. INVENTORIES

The Group

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Raw materials	原材料	169,780	145,480
Work in progress	半成品	9,393	7,586
Finished goods	成品	105,705	118,796
		<b>284,878</b>	271,862

### 19. 存貨

本集團

### 20. TRADE RECEIVABLES

The Group

		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade receivables	應收貨款		
— Gemalto N.V.'s subsidiaries	— Gemalto的附屬公司	—	10
— Bank of China Limited's subsidiaries	— 中國銀行及其分支機構	15,900	38,565
— third parties	— 第三方	257,180	132,419
Retentions held by customers	客戶持有的保留款	27,544	23,081
		<b>300,624</b>	194,075

### 20. 應收貨款

本集團

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 20. TRADE RECEIVABLES (Continued)

#### The Group (Continued)

Payment terms with customers are mainly on credit. Invoices are normally payable in 30 to 150 days by the customers from date of issuance while retentions held by customers are normally payable between 6 months to 1 year by the customers from the date of issuance of invoices. The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the date of delivery of goods which approximated the respective dates on which revenue was recognised:

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Age	賬齡		
0 – 90 days	0–90日	215,230	149,900
91 – 180 days	91–180日	31,770	25,200
181 – 365 days	181至365日	37,006	10,569
Over 1 year (note)	超過一年(附註)	16,618	8,406
		<b>300,624</b>	194,075

Note: Included in the above balance aged over one year at 31 December 2014 were retentions held by customers for sales of goods of RMB13,057,000 (31 December 2013: RMB8,087,000).

The Group does not hold any collateral over these balances.

As at 31 December 2014, included in the Group's trade receivable balances are trade receivables with aggregate carrying amount of RMB2,793,000 (2013: RMB5,107,000) which are past due at the reporting date for which the Group has not provided for impairment loss as continuous repayment was noted subsequent to the end of the reporting period.

### 20. 應收貨款(續)

#### 本集團(續)

與客戶的付款條款主要為賒賬。發票一般於發出日期起計30日至150日內由客戶支付，而客戶持有的保留款一般於發出發票日期起計六個月到一年內支付。按貨物交付日期(與各自收益確認日期相若)呈列的應收貨款(扣除呆帳撥備)賬齡分析如下。

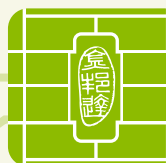
		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Age	賬齡		
0 – 90 days	0–90日	215,230	149,900
91 – 180 days	91–180日	31,770	25,200
181 – 365 days	181至365日	37,006	10,569
Over 1 year (note)	超過一年(附註)	16,618	8,406
		<b>300,624</b>	194,075

附註：上述於2014年12月31日賬齡超過一年的結餘包含客戶就貨物銷售而持有的保留款為人民幣13,057,000元(2013年12月31日為人民幣8,087,000元)。

本集團並無就該等結餘持有任何抵押品。

於2014年12月31日，本集團應收貨款結餘中包括賬面總值為人民幣2,793,000元(2013年為人民幣5,107,000元)的應收貨款，該等款項於報告日期已逾期，但本集團尚未就減值虧損計提撥備，此乃由於報告期末後已陸續收到還款。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 20. TRADE RECEIVABLES (Continued)

Aging of trade receivables which are past due but not impaired is as follows:

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Age	賬齡		
91 – 180 days	91–180日	2,623	4,468
181 – 365 days	181至365日	156	320
Over 1 year	超過一年	14	319
		<b>2,793</b>	5,107

In determining the recoverability of the trade receivables, the Group monitors change in the credit quality of the trade receivables since the credit was granted and up to the reporting date. The directors of the Company considered that the concentration of credit risk is limited due to the customer base being large and unrelated.

No interest is charged on trade receivables. Allowances on trade receivables are made based on estimated irrecoverable amounts from the sales of goods or provision of services by reference to past default experience and objective evidences of impairment determined by the difference between the carrying amount and the present value of the estimated future cash flow discounted at the original effective interest rate.

### 20. 應收貨款(續)

已逾期但未減值的應收貨款的賬齡如下：

在釐定應收貨款的可收回性時，本集團監控應收貨款信貸素質自授出信貸起及直至報告日期的變動。本公司董事認為，由於客戶基礎龐大及互無關聯，信貸風險集中程度有限。

應收貨款並不計息。應收貨款的撥備乃根據銷售貨物或提供服務的估計不可收回金額作出，當中已參考過往違約經驗及按賬面值與按原先實際利率貼現的估計未來現金流量現值兩者之差異釐定的客觀減值證據。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

## 20. TRADE RECEIVABLES (Continued)

Movements in the allowance for doubtful debts are as follows:

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
At 1 January	於1月1日	5,519	2,553
Allowances recognised on receivables	就應收款項確認的撥備	2,268	2,972
Bad debts written off	已註銷壞賬	(527)	(6)
At 31 December	於12月31日	7,260	5,519

At the end of the reporting period, the allowance for doubtful debts represented individually impaired trade receivables which have been overdue for a long time and the directors of the Company consider that the recoverability of these debts are low based on historical experience.

Included in trade receivables are the following amounts denominated in currencies other than the functional currency of the relevant group entities:

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>		
HKD	港幣	1	—
USD	美元	308	243
RMB	人民幣	10	—

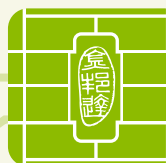
## 20. 應收貨款(續)

呆賬撥備變動如下：

於報告期末，呆賬撥備指個別減值應收貨款，該等款項已過期一段長時間，且本公司董事認為，根據過往經驗，收回該等款項的機會不大。

應收貨款包括下列以有關集團公司之功能貨幣以外貨幣計值的金額：

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 21. OTHER RECEIVABLES AND PREPAYMENTS 21. 其他應收及預付款項

		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Rental and utility deposits	租金及水電押金	2,379	826
Tender deposits	投標保證金	1,709	2,882
Deposits paid to suppliers	支付給供應商的定金	852	3,428
Other prepayments and deposits	其他預付款及定金	6,618	4,561
		<b>11,558</b>	11,697

### 22. AMOUNTS DUE FROM SUBSIDIARIES

The balances are unsecured, interest-free and are repayable on demand. The following amounts denominated in currency other than the functional currency of the Company.

### 22. 應收附屬公司款項

結餘為無抵押，免息且需應要求償還。以下款項的計價貨幣為非本公司功能性貨幣。

		The Company 本公司	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
HKD	港幣	—	37,933

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 23. OTHER FINANCIAL ASSETS

### 23. 其他金融資產

		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financial assets designated at FVTPL	按公允價值計入損益的 金融資產		
— unlisted funds in Mainland China	— 國內非上市基金	740,000	—

The unlisted funds in Mainland China, represent funds managed by an investment trust of Mainland China with underlying financial instrument mainly consist of the bank deposit, deposit reservation balance and bonds of Mainland China. The unlisted funds can be redeemed at anytime at the discretion of the Group.

非上市基金指一項國內投資信託管理的基金，其相關金融工具主要包括銀行存款、結算備付金和國內債券。非上市基金可由本集團全權決定在任何時候贖回。

### 24. FIXED BANK DEPOSITS, PLEDGED BANK DEPOSITS AND BANK BALANCES AND CASH

### 24. 銀行定期存款、抵押銀行存款、銀行存款及現金

Bank balances and cash comprise cash held by the Group and short-term bank deposits with an original maturity of three months or less. The pledged bank deposits are pledged for bills payables and carry interest at the prevailing market interest rate ranging from 2.85% to 3.10% (2013: 2.80% to 3.10%) per annum.

銀行存款及現金包括本集團所持有的現金及三個月或在三個月以內到期的短期存款。已抵押銀行存款為抵押應付票據，其年利率按現行市價利率介於2.85%至3.10% (2013年為2.8%至3.1%)計息。

Bank balances held by the Group and the Company carry interest at the rate of 0.35% to 1.15% (2013: 0.10% to 0.35%) per annum.

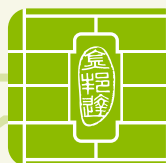
本集團及本公司持有的銀行存款按年利率0.35%至1.15% (2013年為0.1%至0.35%)計息。

Fixed bank deposits held by the Group and the Company are denominated in RMB and carry interest at the rate of 3.10% to 3.35% (2013: 3.10% to 3.30%) per annum. Included in the balance as at 31 December 2014, RMB319,600,000 (2013: RMB702,567,000) of fixed bank deposits are carried with original maturity over three months.

本集團及本公司持有的銀行定期存款以人民幣計價，按3.10%至3.35% (2013年為3.10%至3.30%)的年利率計息。2014年12月31日以內的結餘，銀行定期存款人民幣319,600,000元 (2013年為人民幣702,567,000元)已到期超過三個月。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 24. FIXED BANK DEPOSITS, PLEDGED BANK DEPOSITS AND BANK BALANCES AND CASH (Continued)

Included in bank balances and cash are the following amounts denominated in currencies other than the functional currency of the relevant group companies.

### 24. 銀行定期存款、抵押銀行存款、銀行存款及現金(續)

下列款項計入銀行存款及現金中，計價貨幣為相關集團公司非功能性貨幣。

		<b>The Group</b> 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
HKD	港幣	12,099	5
USD	美元	922	343
EUR	歐元	2,270	160
RMB	人民幣	1,008	2,823

		<b>The Company</b> 本公司	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
HKD	港幣	2,318	3,574
USD	美元	144	144
EUR	歐元	135	152

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 25. TRADE AND BILLS PAYABLES

### 25. 應付貨款款項及應付票據

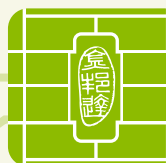
		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Trade payables	應付貨款		
— Gemalto's subsidiaries	— Gemalto的附屬公司	337,706	216,095
— Gemalto's related company	— Gemalto的關聯公司		
— DataCard Corporation	— DataCard Corporation	21,199	22,813
— third parties	— 第三方	114,861	99,118
		473,766	338,026
Bills payables - secured	有抵押應付票據	73,120	90,952
		546,886	428,978

The Group normally receives credit terms of 60 to 180 days from its suppliers. The following is an aged analysis of the Group's trade and bills payables based on invoice date at the end of the reporting period:

本集團一般獲供應商提供60日至180日的信貸期。下列為各報告期末本集團應付貨款及應付票據按發票日期的賬齡分析：

		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Age</b>	<b>賬齡</b>		
0 – 90 days	0至90日	361,167	297,221
91 – 180 days	91至180日	171,728	119,451
181 – 365 days	181至365日	12,273	10,124
Over 1 year	超過一年	1,718	2,182
		546,886	428,978

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 25. TRADE AND BILLS PAYABLES (Continued)

Included in trade and bills payables are the following amounts denominated in currencies other than the functional currency of the relevant group companies.

### 25. 應付貨款及應付票據(續)

應付貨款及應付票據中包括下列以有關集團公司之功能貨幣以外貨幣計值的金額。

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
USD	美元	19,451	84,882
EUR	歐元	—	786
JPY	日元	—	209
GBP	英鎊	22	—

### 26. OTHER PAYABLES

### 26. 其他應付款項

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Customers' deposits	客戶保證金	56,638	18,579
Payroll and welfare payables	應付工資及福利	29,575	34,690
Value-added tax payables	應付增值稅	26,907	3,641
Warranty provision	保證金撥備	4,775	—
Delivery and postage payables	應付運費及郵資	1,864	1,503
Listing expenses payables	應付上市開支	—	7,527
Other tax payables	其他應付稅款	1,077	884
Other payables	其他應付款項	2,380	2,470
		123,216	69,294

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 26. OTHER PAYABLES (Continued)

### 26. 其他應付款項(續)

		The Company 本公司	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Listing expenses payables	應付上市開支	—	7,527
Other payables	其他應付款項	1,641	1,321
		1,641	8,848

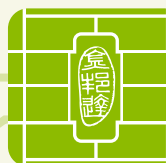
Included in other payables of the Group and the Company are the following amounts denominated in currencies other than the functional currency of the relevant group companies.

本集團的其他應付款項中包括下列有關集團公司功能貨幣以外貨幣計價的金額。

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
HKD	港幣	1,641	8,848
USD	美元	1,552	—

		The Company 本公司	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
HKD	港幣	1,641	8,848

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 27. GOVERNMENT GRANTS

### 27. 政府補貼

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
<b>CARRYING VALUE</b>	<b>賬面值</b>		
At 1 January	於1月1日	3,100	5,300
Government grants received during the year	年內所收政府補貼	1,720	4,151
Released to profit or loss during the year	年內計入損益	—	(6,351)
At 31 December	於12月31日	4,820	3,100

Goldpac Secur-Card received government grants throughout the year from the relevant PRC local authorities as an incentive in relation to technical know-how on the development of smart cards and solutions services. Such government grants were recognised in the profit or loss as other income, expenses, gains or losses when the research was completed and the related verification procedures have been completed and approved by the PRC local authorities.

金邦達保密卡有限公司年內所收到的中國政府補貼是作為對智能卡及解決方案技術發展的獎勵。此類政府補貼在研發完成、相關驗證程序完畢並獲得有關政府部門批准後將作為其他收入、支出、利得或損失計入損益。

### 28. BANK LOANS

### 28. 銀行貸款

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Carrying amount repayable within one year and amounts shown under current liabilities	一年內應償還賬面金額及流動負債項下金額	—	15,316

The variable rate bank loans carried interests at the borrowing rate offered by the People's Bank of China which were repriced monthly to every three months, or carried at 1% per annum below the lender's prime rate for HKD. At 31 December 2013, the Group had variable rate bank loans carrying interest at 2.3% to 2.7% (2014: nil) per annum.

浮動利息銀行貸款以中國人民銀行貸款利率計息，該利率逐月或每三個月更新，或以低於港幣貸款人最優利率的1%的利率計算。於2013年12月31日，本集團浮動利率銀行貸款按年利率2.3%至2.7%（2014年：無）計息。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

#### 28. BANK LOANS (Continued)

At 31 December 2014, the Group had unutilised available credit facilities amounting to RMB188,062,000 (2013: RMB204,303,000).

Included in bank loans are the following amounts denominated in currencies other than the functional currency of the relevant group companies.

#### 28. 銀行貸款(續)

於2014年12月31日，本集團未動用可用信貸融資金額為人民幣188,062,000元(2013年為人民幣204,303,000元)。

下列計入銀行貸款的款項，以相關集團公司的非功能性貨幣計價。

		The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
HKD	港幣	—	4,875
USD	美元	—	9,939
JPY	日元	—	502

#### 29. DEFERRED TAXATION

The following is the deferred taxation recognised and movements thereon during the year:

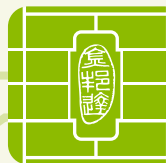
#### 29. 遞延稅項

以下為已確認的遞延稅項及其年內的變動：

		PRC withholding tax on undistributed earnings 中國未分配 利潤預提所得稅 RMB'000 人民幣千元
<b>THE GROUP</b>	<b>本集團</b>	
At 1 January 2013	於2013年1月1日	3,703
Charged to profit or loss during the year (note 12)	年內計入損益(附註12)	3,875
At 31 December 2013	於2013年12月31日	7,578
Charged to profit or loss during the year (note 12)	年內計入損益(附註12)	5,829
At 31 December 2014	於2014年12月31日	13,407



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 30. SHARE CAPITAL

### 30. 股本

		Notes 附註	Number of ordinary shares 普通股數目 '000 千	Par value 面值 HK\$ 港幣	Amount 金額 HK\$'000 港幣千元
<i>Authorised:</i>	法定：				
At 1 January 2013	於2013年1月1日		10	1,000	10
Shares subdivision	股份拆分	(a)	9,990	0.001	—
Increase in authorised share capital	增加法定股本	(a)	3,990,000	0.001	3,990
At 31 December 2013 and 1 January 2014	於2013年12月31日 和2014年1月1日		4,000,000	0.001	4,000
At 31 December 2014	於2014年12月31日		N/A (Note) 不適用(附註)		

Note: Under the Hong Kong Companies Ordinance (Cap. 622), with effect from 3 March 2014, the concept of authorised share capital no longer exists and the Company's shares no longer have a par value. There is no impact on the number of shares in issue or the relative entitlement of any of the shareholders as a result of this transition.

附註：根據2014年3月3日起，生效的香港公司條例(第622章)，法定股本的定義不再存在且公司的股份不再有面值。本次轉變不會對發行股份數量或者任何股東的相關權利造成任何影響。

<i>Issued and fully paid:</i>	已發行且繳足：				
At 1 January 2013	於2013年1月1日		1	1,000	1
Shares subdivision	股份拆分	(a)	1,176	0.001	—
Reclassification of share repurchase obligation	股份回購義務的 重新分類	(b)	—	0.001	—
Capitalisation issue	資本化發行	(c)	598,823	0.001	599
Issue of shares on global offering	全球發售發行的股份	(d)	200,000	0.001	200
Issue of shares on exercise of over-allotment option	行使超額配股權發行的 股份	(e)	30,000	0.001	30
At 31 December 2013	於2013年12月31日		830,000	0.001	830
Transfer from share premium upon abolition of par value	面值廢止後所轉的 股票溢價		—	N/A	1,474,077
Issue of shares upon exercise of share options	因行使購股權所發行的 股份	(f)	707	N/A	1,916
At 31 December 2014	於2014年12月31日		830,707	N/A	1,476,823

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 30. SHARE CAPITAL (Continued)

### 30. 股本(續)

		RMB'000 人民幣千元
Shown in the financial statements as — at 31 December 2014	顯示於下列財務報表 — 於2014年12月31日	1,175,015
— at 31 December 2013	— 於2013年12月31日	653

Notes:

附註：

(a) Pursuant to the shareholders' resolutions passed on 28 October 2013, every share of HK\$1 each in the issued and unissued share capital of the Company was subdivided into 1,000 shares of HK\$0.001 each and the authorised share capital of the Company was increased from HK\$10,000 divided into 10,000,000 shares of HK\$0.001 each to HK\$4,000,000 divided into 4,000,000,000 shares of HK\$0.001 each by the creation of 3,990,000,000 shares of HK\$0.001 each.

(a) 根據2013年10月28日通過的股東決議，本公司發行的及未發行的每股港幣1元拆分為1,000股每股面值為港幣0.001元的股份，並透過增設3,990,000,000股每股面值港幣0.001元的股份，將本公司法定股本從港幣10,000元（分為10,000,000股每股面值港幣0.001元的股份）增加至港幣4,000,000元（分為4,000,000,000股每股面值港幣0.001元的股份）。

(b) On 3 July 2013, the Company and BOCI Investment entered into a share subscription agreement (the "Subscription Agreement") where the Company issued and allotted 177 new ordinary shares of HK\$1 each of the Company to BOCI Investment for RMB187,000,000, equivalent to HK\$234,618,087.

(b) 在2013年7月3日，本公司與中銀國際投資達成了股份認購協議（「認購協議」），本公司向中銀國際投資發行及配發177股新普通股每股港幣1元，人民幣187,000,000元，相當於港幣234,618,087元。

Pursuant to the Subscription Agreement, if the Company fails to meet certain pre-determined conditions, BOCI Investment shall have the right (but not obligation) to require the Company to repurchase or redeem all or any part of the shares held by BOCI Investment (the "Redemption Shares").

根據認購協議，若本公司未能滿足某些預定條件，中銀國際投資將有權（並非一定）要求本公司回購或贖回所有或部分中銀國際投資所持有的股份（「贖回股份」）。

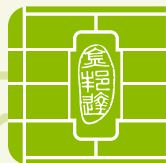
Accordingly, such Redemption Shares of RMB187,000,000 was classified as a financial liability upon initial recognition and carried at amortised cost, using the effective interest method. On 23 October 2013, BOCI Investment executed a unilateral waiver of its redemption rights on certain pre-determined conditions while the rest of the pre-determined conditions were lapsed upon listing of the shares of the Company on the Stock Exchange (the "Listing"). During the year ended 31 December 2013, the Group recognised approximately RMB11.5 million of non-cash finance costs in the profit or loss in respect of these share repurchase obligations.

該等人民幣187,000,000元的贖回股份其後和國際利率法分類為金融負債，並按攤銷成本法入賬。於2013年10月23日，中銀國際投資執行單方面放棄某些預先確認的條件下的贖回權，而其餘的預先確認的條件在本公司於聯交所上市（「上市」）後失效。截至2013年12月31日止，本集團就此類股份回購義務的損益中確認的非現金財務成本約人民幣11,500,000元。

The carrying value of Redemption Shares was reclassified to the equity of the Company upon the Listing, when the redemption obligation is terminated.

贖回股份的賬面值於上市之時已重新分類入公司權益，而贖回義務終止。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 30. SHARE CAPITAL (Continued)

Notes: (continued)

- (c) Pursuant to the shareholders' resolutions passed on 15 November 2013, conditional on the share premium account being credited as a result of the issue of the shares by the Company pursuant to the listing of the Company's shares on the Stock Exchange, an amount of HK\$598,823 which would then be standing to the credit of the share premium account of the Company be capitalised and applied to pay up in full at par a total of 598,823,000 shares of HK\$0.001 each for allotment and issue to holders of shares whose names appeared on the register of members of the Company at the close of business on 15 November 2013 in proportion (as nearly as possible without involving fractions) to their respective then existing shareholdings in the Company. The above resolutions became unconditional on 4 December 2013 when the Company's shares were listed on the Stock Exchange.
- (d) The Company's shares were listed on the Stock Exchange on 4 December 2013, the Company allotted and issued a total of 200,000,000 new ordinary shares of HK\$0.001 each to the public at a price of HK\$5.39 per share pursuant to a global offering, by way of a sum of HK\$1,078,000,000 (equivalent to RMB847,478,000).
- (e) The over-allotment option was exercised on 20 December 2013 for the issue of 30,000,000 shares of the Company at HK\$5.39 per share, by way of a sum of HK\$161,700,000 (equivalent to RMB127,131,000).
- (f) During the year ended 31 December 2014, 707,000 share options were exercised and converted into 707,000 ordinary shares at the conversion price of HK\$2.71.

All the shares which were issued during the year rank pari passu with the then existing shares in all respects.

### 30. 股本(續)

附註：(續)

- (c) 根據2013年11月15日通過的股東決議，股份溢價賬目因本公司根據本公司股份上市建議發行股份而入賬後，將當時本公司股份溢價賬目的進賬款項港幣598,823元金額撥充資本，並用作按面值繳足合共598,823,000股每股面值港幣0.001元的股份的股款，以按於2013年11月15日營業結束時名列本公司股東名冊內的股份持有人各自當時於本公司的持股量按比例(盡可能不涉及碎股)向彼等(或彼等指示的人士)配發及發行該等股份。上述決議於2013年12月4日本公司於聯交所上市之日起成為無條件的。
- (d) 本公司的股份於2013年12月4日於聯交所上市，本公司總共配發及發行200,000,000股新普通股每股面值港幣0.001元，根據全球發售向公眾以每股港幣5.39元的價格發行，達到總值港幣1,078,000,000元(折合人民幣847,478,000元)。
- (e) 本公司超額配股權於2013年12月20日行使，以每股港幣5.39元發行30,000,000股普通股，達到總值港幣161,700,000元(折合人民幣127,131,000元)。
- (f) 在截至2014年12月31日的年度內，有707,000股購股權按每股港幣2.71元行使並轉為707,000股普通股。

所有在當年發行的股份各方面與現有股份享有同等權益。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 31. SHARE-BASED PAYMENT TRANSACTIONS 31. 以股份為基礎的支付交易

#### (a) Pre-IPO Share Option Scheme

The pre-IPO share option scheme was adopted pursuant to a written resolution passed by the shareholders of the Company on 15 November 2013 for the primary purpose of recognise the contribution of certain employees and directors made or may have made to the growth of the Group and/or the listing of the Group on the Main Board of the Stock Exchange, and will expire on 3 December 2019.

At 31 December 2013, the number of shares in respect of which options had been granted and remained outstanding under the pre-IPO share option scheme was 36,000,000, representing 4.5% of the shares of the Company in issue immediately upon completion of the listing of the Company on the Main Board of the Stock Exchange.

Options granted must be taken up on 19 November 2013, upon payment of HK\$1 by the grantee.

#### (a) 首次公開發售前購股權計劃

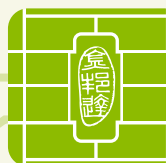
首次公開發售前購股權計劃於2013年11月15日獲全體股東以書面決議批准，旨在肯定本集團若干僱員及董事已經或可能對本集團增長及／或股份於聯交所上市付出的貢獻，並將於2019年12月3日到期。

於2013年12月31日，在首次公開發售前購股權計劃下已授出及未行使股份的數量為36,000,000，佔本公司在香港聯交所主板掛牌後總發行的股份數量的4.5%。

授出的購股權必須在2013年11月19日前以支付港幣1元的價格予以承授。

# Notes to the Consolidated Financial Statements (Continued)

## 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 31. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

#### (a) Pre-IPO Share Option Scheme (Continued)

The following table discloses details of the Company's share options held by directors and employees and movements in such holding for both years:

Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price per share 每股行使價	Number of share options 購股權數目				
				At 1 January 2013 2013年1月1日	Granted during the year 2013 2013年內授出	At 1 January 2014 2014年1月1日	Exercise during the year 2014 2014年內行使	At 31 December 2014 2014年12月31日
<b>Directors</b> 董事								
19 November 2013	From 19 November 2013 to 3 December 2014	From 4 December 2014 to 3 December 2019	HKD2.71	—	1,640,000	1,640,000	—	1,640,000
19 November 2013	From 19 November 2013 to 3 December 2015	From 4 December 2015 to 3 December 2019	HKD2.71	—	1,640,000	1,640,000	—	1,640,000
19 November 2013	From 19 November 2013 to 3 December 2016	From 4 December 2016 to 3 December 2019	HKD2.71	—	1,640,000	1,640,000	—	1,640,000
19 November 2013	From 19 November 2013 to 3 December 2017	From 4 December 2017 to 3 December 2019	HKD2.71	—	1,640,000	1,640,000	—	1,640,000
19 November 2013	From 19 November 2013 to 3 December 2018	From 4 December 2018 to 3 December 2019	HKD2.71	—	1,640,000	1,640,000	—	1,640,000
				—	8,200,000	8,200,000	—	8,200,000
<b>Employees</b> 僱員								
19 November 2013	From 3 December 2013 to 18 November 2014	From 4 December 2014 to 3 December 2019	HKD2.71	—	5,560,000	5,560,000	(707,000)	4,853,000
19 November 2013	From 3 December 2013 to 18 November 2015	From 4 December 2015 to 3 December 2019	HKD2.71	—	5,560,000	5,560,000	—	5,560,000
19 November 2013	From 3 December 2013 to 18 November 2016	From 4 December 2016 to 3 December 2019	HKD2.71	—	5,560,000	5,560,000	—	5,560,000
19 November 2013	From 3 December 2013 to 18 November 2017	From 4 December 2017 to 3 December 2019	HKD2.71	—	5,560,000	5,560,000	—	5,560,000
19 November 2013	From 3 December 2013 to 18 November 2018	From 4 December 2018 to 3 December 2019	HKD2.71	—	5,560,000	5,560,000	—	5,560,000
				—	27,800,000	27,800,000	(707,000)	27,093,000
Total				—	36,000,000	36,000,000	(707,000)	35,293,000

### 31. 以股份為基礎的支付交易(續)

#### (a) 首次公開發售前購股權計劃(續)

下表披露本公司董事及僱員所持有的購股權及兩年內變動：

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 31. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

#### (a) Pre-IPO Share Option Scheme (Continued)

The fair values of the share options granted during the year ended 31 December 2013 were calculated at RMB69,935,000 (equivalent to HK\$88,954,000) using the Binominal Option Pricing pricing model. The inputs into the model were as follows:

Share price	HK\$4.52
Exercise price	HK\$2.71
Expected life	6 years
Expected volatility	46.9963%
Expected dividend yield	1.0822%
Risk-free interest rate	1.2426%
Fair value per option	HK\$2.4250 to HK\$2.4791

Expected volatility was determined by using the historical volatility of the selected comparable companies in the same industry. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The Group recognised the total expense of RMB30,186,000 (2013: RMB3,800,000) for the year ended 31 December 2014 in relation to share options granted by the Company.

### 31. 以股份為基礎的支付交易 (續)

#### (a) 首次公開發售前購股權計劃(續)

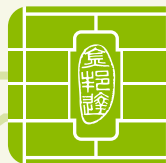
於2013年12月31日止之年度，授出的購股權公價允值使用二項式期權定價模式計算出為人民幣69,935,000元(等於88,954,000港元)，代入模式如下：

股價	4.52港元
行使價	2.71港元
預期壽命	6年
預期波幅	46.9963%
預期股息收益	1.0822%
無風險利率	1.2426%
每份購股權 公允價值	2.4250港元至 2.4791港元

預期波幅是按照歷史波幅及所選同行業的可比波幅決定的。該模式所用之預期壽命已經根據管理層就非轉讓性，行使限制及行為因素影響的最佳估算進行調整。

截止2014年12月31日，本集團就本公司授出購股權總開支為人民幣30,186,000元(2013年為人民幣3,800,000元)。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 31. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

#### (b) Share Option Scheme

The principal terms of the share option scheme, approved by the shareholder's resolution passed on 15 November 2013, are substantially the same as the terms of the Pre-IPO Option Scheme except that:

- (i) the maximum number of shares in respect of which options may be granted shall not exceed 10% of the total number of shares in issue at the date of listing of the shares of the Company on the Main Board of the Stock Exchange;
- (ii) the maximum entitlement of each eligible participant in any 12-month period up to the date of offer to grant shall not exceed 1% of the shares in issue as at the date of offer to grant; and
- (iii) The exercise price is determined by the directors of the Company at their discretion and will not be lower than the highest of: (a) the closing price of the ordinary shares on the Stock Exchange at the offer date, which must be a trading day; (b) the average closing price of the ordinary shares on the Stock Exchange for the five business days immediately preceding the offer date; and (c) the nominal value of the Company's share.

As at 31 December 2014, no options have been granted or agreed to be granted pursuant to the Share Option Scheme.

### 31. 以股份為基礎的支付交易 (續)

#### (b) 購股權計劃

於2013年11月15日通過的股東決議中所批准的購股權計劃首要條款與首次公開發售的購股權計劃大致相同，以下條款除外：

- (i) 購股權授出最大股份數不得超過本公司在聯交所掛牌之日的總股數的10%；
- (ii) 在任一個12個月期間到要約授出之日，授予各合格參與者的最高配額不得超過已發行股份的1%；及
- (iii) 行使價格是由本公司董事酌情商定，且不會低於以下最高者：(a)普通股在聯交所要約日交易日收盤價；(b)在聯交所緊接授出日期的前五個營業日的普通股收盤價平均值；(c)本公司股份面值。

截至2014年12月31日，概無根據購股權計劃的購股權授出或同意授出購股權之計劃。



## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

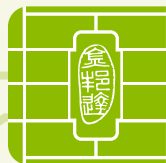
For the year ended 31 December 2014 截至2014年12月31日

### 32. RESERVES

### 32. 儲備

		Share premium 股份溢價	Share options reserve 購股權儲備	Retained profits (deficit) 未分配利潤 (赤字)	Total 總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>THE COMPANY</b>	<b>本公司</b>				
At 1 January 2013	於2013年1月1日	43,623	—	4,209	47,832
Profit and total comprehensive income for the year	年度利潤和全面收入	—	—	56,273	56,273
Issue of shares	發行股份	974,428	—	—	974,428
Capitalisation issue	資本化發行	(471)	—	—	(471)
Issue of Redemption Shares (note 30(b))	發行購回股份 (參見附註30(b))	187,000	—	—	187,000
Reclassification of Redemption Shares (note 30(b))	購回股份重分類 (參見附註30(b))	(187,000)	—	—	(187,000)
Reclassification of share repurchase obligations (note 30(b))	股份回購義務再分類 (參見附註30(b))	198,513	—	—	198,513
Transaction cost attributable to issue of shares	歸於發行股份的交易成本	(43,909)	—	—	(43,909)
Recognition of equity-settled share-based payment	以股份為基礎支付的權益結算確認	—	3,800	—	3,800
Dividends recognised as distribution	確認為分配的股息	—	—	(91,693)	(91,693)
At 31 December 2013	於2013年12月31日	1,172,184	3,800	(31,211)	1,144,773
Profit and total comprehensive income for the year	年度利潤和全面收入	—	—	98,620	98,620
Issue of shares upon exercise of share options (note 30(f))	因行使購股權而發行的股份(參見附註30(f))	—	(667)	—	(667)
Transfer from share premium upon abolition of par value	面值廢止後所轉的股價溢價	(1,172,184)	—	—	(1,172,184)
Recognition of equity-settled share-based payment	以股份為基礎支付的權益結算確認	—	30,186	—	30,186
Dividends recognised as distribution	確認為分配的股息	—	—	(31,540)	(31,540)
At 31 December 2014	於2014年12月31日	—	33,319	35,869	69,188

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 33. OPERATING LEASE COMMITMENTS

#### The Group as lessee

At the end of the reporting period, the Group was committed to make the following future minimum lease payments for office premises under non-cancellable operating leases which fall due as follows:

		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	於一年內	7,438	1,472
In the second to fifth year inclusive	於第二至第五年	9,272	984
		16,710	2,456

Leases are negotiated for a term of 1 to 3 years and rentals are fixed for an average of 2 years.

The Company has no significant operating lease commitments at the end of the reporting period.

### 33. 經營租賃承擔

#### 本集團作為承租人

於本報告期末，本集團承諾對不可撤銷的經營租賃寫字樓物業做出未來最低租賃付款額，到期如下：

租約以1到3年為期商定，租金平均每兩年是固定的。

於本報告期末，本公司無重大經營租賃承擔。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 34. CAPITAL COMMITMENTS

		The Group 本集團	
		2014	2013
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Capital expenditure contracted for but not provided in the consolidated financial statements in respect of acquisition of property, plant and equipment	有關收購物業、廠房及設備的已訂約但未列入本綜合財務報表內的資本開支	25,489	7,771

The Company has no significant capital commitments at the end of the reporting period.

於本報告期末，本公司無重大資本承擔。

### 35. RETIREMENT BENEFITS SCHEME

The Group's qualifying employees in Hong Kong participates in MPF in Hong Kong. The assets of the MPF are held separately from those of the Group in fund under the control of trustee. Under the MPF scheme in Hong Kong, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000 (2013: HK\$25,000) per annum. Contributions to the scheme vest immediately.

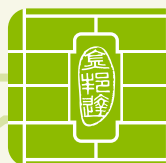
The employees of the Group's subsidiaries in Mainland China are members of the state-managed retirement benefits scheme operated by the PRC government. The subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligations of the Group with respect to the retirement benefits scheme are to make the required contributions under the scheme.

### 35. 退休福利計劃

本公司於香港的合格僱員參加香港強積金。強積金的資金與本集團資金分開由受託人自己控制。香港強積金計劃要求，僱主與其僱員分別需要繳納僱員相關收入的5%，每年以每月相關收入港幣30,000元(2013：港幣25,000元)元為上限。對此計劃的供款及時歸屬。

本集團於中國內地附屬公司的合格僱員參加由中國政府運作的國家管理退休福利計劃。該等附屬公司須按其工資總額的一定比例向退休福利計劃供款。本集團就退休福利計劃的唯一責任是根據該計劃的規定提供供款。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 36. RELATED PARTY TRANSACTIONS

Other than the transactions and balances with related parties disclosed in respective notes, during the year, the Group had the following significant transactions with related parties:

### 36. 關聯方交易

除附註中所披露的與關聯方的交易及結餘外，於本年度內，本集團與關聯方有以下重大交易：

Relationship and name of related company 關係及關聯公司名稱	Nature of transactions 交易性質	The Group 本集團	
		2014 RMB'000 人民幣千元	2013 RMB'000 人民幣千元
Companies controlled by Gemalto N. V. ("Gemalto") (Note): 由Gemalto N.V公司控制的公司 (「Gemalto」)(附註)：			
Gemalto Pte. Ltd.	Purchase of materials 原材料採購	1,642	6,439
Shanghai Axalto IC Card Technologies Co., Ltd. (上海雅斯拓智卡技術有限公司)	Purchase of materials 原材料採購	90,874	485,409
Gemalto Technologies (Shanghai) Co., Ltd. (金雅拓科技(上海)有限公司)	Purchase of materials 原材料採購	497,532	—

Note: Gemalto is a company incorporated under the laws of the Netherlands and whose shares are listed and traded on NYSE Euronext Amsterdam and NYSE Euronext Paris. It controlled Gemplus International S.A., a substantial shareholder of the Company with significant influence and a limited liability company incorporated in Luxembourg, throughout both years.

附註：Gemalto是根據荷蘭法律在阿姆斯特丹紐約證券交易所旗下的泛歐證券交易所和巴黎紐約證券交易所上市的公司。Gemalto是對本公司構成顯著影響主要股東，它是一家於盧森堡註冊成立的有限責任公司並控制Gemplus International SA。

## Notes to the Consolidated Financial Statements (Continued) 綜合財務報表附註(續)

For the year ended 31 December 2014 截至2014年12月31日

### 36. RELATED PARTY TRANSACTIONS (Continued)

On 29 March 2011, a trademark license agreement was entered into between GIHL as the licensor and the Company, Goldpac Secur-Card and Goldpac Datacard Solutions Company Limited, being subsidiaries of the Company as the licensees pursuant to which GIHL agreed to grant the licensees an exclusive license to use certain trademarks up to the date of commencement of listing of the ordinary shares of the Company on the Main Board of Stock Exchange at nil consideration.

The details of remuneration of key management personnel, represents directors of the Company paid during the year are set out in note 11.

### 37. CONNECTED PARTY TRANSACTIONS

Other than the transactions and balances with connected parties disclosed in respective notes, during the year, the Group had the following significant transactions with connected parties.

Bank of China Limited (“BOC”) is a company established in the PRC and whose shares are listed and traded on the Stock Exchange and the Shanghai Stock Exchange. BOC is the ultimate holding company of BOCI Investment, who was a substantial shareholder of the Company and is considered as a connected person under the Rules Governing the Listing of Securities on the Stock Exchange since December 2013 up to 12 November 2014. During the year ended 31 December 2014, the Group sold goods totaling RMB175,901,000 (2013: RMB185,089,000) to companies controlled by BOC.

### 36. 關聯方交易(續)

於2011年3月29日，GIHL作為許可人與本公司訂立了商標許可協議，金邦達保密卡與金邦達數據是本公司的附屬公司，在此作為被許可人，GIHL同意授予被許可人獨家商標使用權，使用期限截至本公司之普通股份以零代價在香港聯交所掛牌上市之日止。

本公司支付給主要管理層人員及董事代表的酬金明細詳載於附註11。

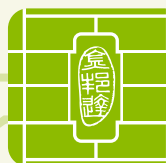
### 37. 關連方交易

除附註中所披露與關連方的交易及結餘外，本集團與關連方有以下重大交易：

中國銀行股份有限公司(「中國銀行」)是一家成立於中國，並於香港聯交所和上海交易所上市的公司。中國銀行是中銀國際投資有限公司的最終控股公司。中銀國際投資有限公司是本公司自2013年12月至2014年11月12日的一位主要股東，並根據聯交所上市規則被以認定為本公司在此期間的關連方。於2014年12月31日止之年度內，本集團授予受中國銀行控制公司的貨品總值為人民幣175,901,000元(2013年為人民幣185,089,000元)。

## Notes to the Consolidated Financial Statements (Continued)

### 綜合財務報表附註(續)



For the year ended 31 December 2014 截至2014年12月31日

### 38. SUBSIDIARIES

Details of the Company's principal subsidiaries, all of which are wholly-owned by the Company, at 31 December 2014 and 31 December 2013 are as follows:

### 38. 附屬公司

於2013年12月31日及2014年12月31日，由本公司全資擁有的附屬公司詳情載於下表：

Name of subsidiary 附屬公司名稱	Place/Country of incorporation/ establishment/ operations 公司成立／經營地點、國家	Nominal value of issued and fully paid share capital/ registered capital 已發行及繳足股本的股份面值／註冊資金	Principal activities 主營業務
Goldpac Datacard Solutions Company Limited*	Hong Kong	Ordinary shares — HK\$500,000	Research, manufacture and sales of embedded software products and payment solution services
金邦達數據有限公司	香港	普通股份 — 港元500,000	研發、製造和銷售 嵌入式軟件產品及 支付解決方案
Goldpac Secur-Card Zhuhai Limited*	PRC for a term of 50 years as a wholly foreign owned enterprise commencing 21 June 1995	Registered capital — USD43,000,000 (2013: USD21,000,000)	Research, manufacture and sales of embedded software products and payment solution services
珠海市金邦達保密卡有限公司	中國 始於1995年6月21日 為期五十年的 外商獨資企業	註冊資本 — 43,000,000美金 (2013: 21,000,000美金)	研發、製造和銷售 嵌入式軟件產品及 支付解決方案
Goldpac Smart Card (Guangzhou) Limited	PRC limited liability company	Registered capital — RMB1,000,000	Research, manufacture and sales of embedded software products and payment solution services
廣州市金邦達智能卡有限公司	中國 有限責任公司	註冊資本 — 人民幣 1,000,000元	研發、製造和銷售 嵌入式軟件產品及 支付解決方案

Notes:

\* Directly held by the Company.

The above table lists the subsidiaries of the Company which, in the opinion of the director, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particular of excessive length.

None of the subsidiaries had any debt securities outstanding at the end of the year or at any time during the year.

附註：

\* 由本公司直接持有

董事認為上表所列之本公司附屬公司是主要影響本集團業績或資產者。董事認為若給出其他附屬公司的細節將過於長。

於本年末或本年度之任何時間內，無任何附屬公司有任何重大的債券。

# Financial Summary

## 財務概要

### Year ended 31 December

截止於12月31日

		2010	2011	2012	2013	2014
		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
<b>RESULTS</b>	<b>業績</b>					
Turnover	營業額	357,156	444,255	676,609	1,112,260	<b>1,521,069</b>
Profit before taxation	除稅前利潤	69,071	62,023	137,948	183,330	<b>256,552</b>
Taxation	稅項	(15,655)	(13,941)	(22,835)	(42,505)	<b>(43,045)</b>
Profit for the year	年度利潤	53,416	48,082	115,113	140,825	<b>213,507</b>

### At 31 December

於12月31日

		2010	2011	2012	2013	2014
		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
<b>ASSETS AND LIABILITIES</b>	<b>資產和負債</b>					
Total assets	總資產	453,459	521,010	707,908	1,945,875	<b>2,317,297</b>
Total liabilities	總負債	(186,439)	(373,963)	(494,441)	(548,763)	<b>(706,459)</b>
Net assets	淨資產	267,020	147,047	213,467	1,397,112	<b>1,610,838</b>





金邦達 Goldpac

GOLDPAC GROUP LIMITED

金邦達實業有限公司