

CAPINFO

首都信息發展股份有限公司
Capinfo Company Limited

(Stock Code 股份代號: 1075)

2011

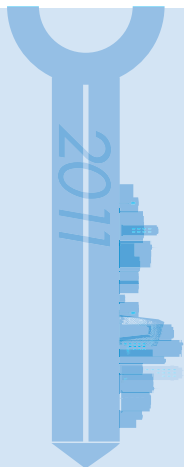
Interim Report
中期業績報告

開啟智慧城市之門

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Deloitte.

德勤

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF CAPINFO COMPANY LIMITED

INTRODUCTION

We have reviewed the interim financial information set out on pages 4 to 25, which comprises the condensed consolidated statement of financial position of Capinfo Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2011 and the related condensed consolidated statement of comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期財務資料審閱報告

致首都信息發展股份有限公司董事會

緒言

吾等已審閱載於第4至25頁之中期財務資料，包括截至二零一一年六月三十日首都信息發展股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之簡明綜合財務狀況報表及截至該日止六個月期間之相關簡明綜合全面收益表、權益變動表及現金流量報表以及若干闡釋附註。香港聯合交易所有限公司主板證券上市規則規定中期財務資料之報告須根據其相關條文及香港會計師公會頒布之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製。根據香港會計準則第34號，貴公司董事負責編製本中期財務資料。吾等之責任是根據吾等之審閱對本中期財務資料作出總結，並依據吾等協定之委聘條款僅向閣下(作為一個實體)呈報吾等之總結。除此以外，吾等之報告不可用作其他用途。吾等概不就本報告之內容向任何其他人士負責或承擔任何責任。

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

DELOITTE TOUCHE TOHMATSU

Certified Public Accountants

Hong Kong

18 August 2011

審閱範圍

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

審閱總結

按照吾等之審閱結果，吾等並無察覺任何事項，令吾等相信中期財務資料在各重大方面未有根據香港會計準則第34號而編製。

德勤•關黃陳方會計師行

執業會計師

香港

二零一一年八月十八日

The board of directors (the "Board") of Capinfo Company Limited (the "Company") hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2011:

首都信息發展股份有限公司(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零一一年六月三十日止六個月之未經審核簡明綜合中期業績如下：

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2011

簡明綜合全面收益表

截至二零一一年六月三十日止六個月

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	4	160,814	103,898
Cost of sales		(93,448)	(67,049)
Gross profit		67,366	36,849
Other income		14,102	12,957
Research and development costs		(8,826)	(7,060)
Marketing and promotional expenses		(21,086)	(12,694)
Administrative expenses		(20,507)	(18,601)
Finance cost		(161)	(227)
Share of results of associates		(2,283)	150
Profit before taxation	5	28,605	11,374
Income tax expense	6	(4,949)	(1,414)
Profit and total comprehensive income for the period		23,656	9,960
Profit and total comprehensive income for the period attributable to:			
Owners of the Company		27,977	10,873
Non-controlling interests		(4,321)	(913)
		23,656	9,960
Earnings per share	8		
– Basic		RMB0.97 cents 人民幣0.97分	RMB0.38 cents 人民幣0.38分
– Diluted		RMB0.96 cents 人民幣0.96分	RMB0.38 cents 人民幣0.38分

**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION****簡明綜合財務狀況報表**

At 30 June 2011

於二零一一年六月三十日

		Notes 附註	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2010 二零一零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets				
	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	78,836	99,084
Investment property	投資物業		65,598	67,490
Intangible asset	無形資產		9,900	10,450
Deposits paid on acquisition of property, plant and equipment	購置物業、廠房及設備所付定金		330	290
Interests in associates	聯營公司權益		25,155	27,438
Available-for-sale investments	可供出售投資		1,000	1,000
Trade receivables – non-current	應收貿易款項 — 非流動	10	1,595	3,642
Deferred tax assets	遞延稅項資產		3,438	4,120
			185,852	213,514
Current assets				
	流動資產			
Inventories	存貨		2,125	822
Trade and other receivables	貿易及其他 應收款項	10	170,747	94,756
Amounts due from customers for contract works	應收合約工程 客戶款項		47,454	32,905
Amounts due from related parties	應收關連方款項		10,676	8,412
Financial assets at fair value through profit or loss	按公平值計入損益 之金融資產	11	231,439	–
Bank deposits	銀行存款		99,758	99,756
Bank balances and cash	銀行結存及現金		198,021	489,644
			760,220	726,295

		Notes 附註	30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31.12.2010 二零一零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities	流動負債			
Trade and other payables	貿易及其他 應付款項	12	84,838	117,152
Amounts due to related parties	應付關連方款項		4,839	107
Customer deposits for contract works	有關合約工程 客戶定金		136,294	89,090
Income tax payable	應付所得稅		2,587	5,395
Other loan	其他貸款		5,450	6,360
			234,008	218,104
Net current assets	流動資產淨值		526,213	508,191
Total assets less current liabilities	總資產減流動負債		712,065	721,705
Capital and reserves	資本及儲備			
Share capital	股本	13	289,809	289,809
Share premium and reserves	股份溢價及儲備		396,394	401,713
Equity attributable to owners of the Company	本公司擁有人 應佔權益		686,203	691,522
Non-controlling interests	非控股權益		25,862	30,183
Total equity	權益總額		712,065	721,705

The condensed consolidated financial statements on pages 4 to 25 were approved by the board of directors on 18 August 2011.

董事會於二零一一年八月十八日批准載於第4頁至第25頁之簡明綜合財務報表。

Mr. Xu Zhe

徐哲先生

CHAIRMAN

主席

Dr. Wang Xu

汪旭博士

CHIEF EXECUTIVE OFFICER

行政總裁

CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2011

截至二零一一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Statutory		Retained profits 保留溢利 RMB'000 人民幣千元	Non- controlling		Total 總額 RMB'000 人民幣千元
				Capital reserve 資本儲備 RMB'000 人民幣千元	surplus reserve 法定公積金 RMB'000 人民幣千元		Total 總額 RMB'000 人民幣千元	interests 非控股權益 RMB'000 人民幣千元	
At 1 January 2010	於二零一零年一月一日	289,809	254,079	5,216	19,750	106,632	675,486	3,813	679,299
Profit and total comprehensive income for the period	期內溢利及綜合收入總額	-	-	-	-	10,873	10,873	(913)	9,960
At 30 June 2010	於二零一零年六月三十日	289,809	254,079	5,216	19,750	117,505	686,359	2,900	689,259
At 1 January 2011	於二零一一年一月一日	289,809	254,079	6,961	27,329	113,344	691,522	30,183	721,705
Profit and total comprehensive income for the period	期內溢利及綜合收入總額	-	-	-	-	27,977	27,977	(4,321)	23,656
Dividend recognised as distribution	確認為分派之股息	-	-	-	-	(33,296)	(33,296)	-	(33,296)
At 30 June 2011	於二零一一年六月三十日	289,809	254,079	6,961	27,329	108,025	686,203	25,862	712,065

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2011

簡明綜合現金流量報表

截至二零一一年六月三十日止六個月

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	營業活動所耗現金淨額	(37,464)	(132,696)
Net cash used in investing activities	投資活動所耗現金淨額		
Purchase of an financial asset at fair value through profit or loss	購買按公平值計入損益之金融資產	(230,800)	(231,150)
Investment income received on financial asset at fair value through profit or loss	已收按公平值計入損益之金融資產之投資收入		
Purchase of loans receivable	購買應收貸款	5,313	1,500
Settlement of loans receivable	償還應收貸款	-	(50,000)
Cash paid for acquisition of property, plant and equipment	收購物業、廠房及設備所付現金	(6,802)	(12,894)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	297	437
Deposits paid on acquisition of property, plant and equipment	收購物業、廠房及設備所付定金	(187)	(1,937)
Increase in bank deposits	銀行存款增加	(2)	(22,027)
Release from bank deposits	解除銀行存款	-	110,000
Proceeds from disposal of an available-for-sale investment	出售可供出售投資所得款項	-	923
Other investing cash flows	其他投資現金流量	3,514	5,289
		(228,667)	(51,359)
Net cash used in financing activities	融資活動所耗現金淨額		
Interest paid	已付利息	(161)	(525)
Repayments of borrowings	償還借貸	(910)	(1,820)
Dividends paid	已付股息	(24,421)	-
		(25,492)	(2,345)
Net decrease in cash and cash equivalents	現金及等同現金項目減少淨額	(291,623)	(186,400)
Cash and cash equivalents at beginning of the period	於期初之現金及等同現金項目	489,644	338,886
Cash and cash equivalents at end of the period, represented by bank balances and cash	於期末之現金及等同現金項目，指銀行結餘及現金	198,021	152,486

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2011

1. GENERAL

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

The Company and its subsidiaries (hereinafter collectively referred to as the "Group") are principally engaged in the network systems integration and installation software development, technical consulting and related services provision, and sales of computers, related accessories and equipment.

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

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

2. BASIS OF PREPARATION

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

簡明綜合財務報表附註

截至二零一一年六月三十日止六個月

1. 一般事項

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

本公司及其附屬公司(以下統稱「本集團」)主要從事網絡系統集成、軟件開發、技術諮詢及相關服務，以及電腦、相關配件及設備銷售業務。

本公司已由聯交所創業板轉往主板上市，並於二零一一年一月二十一日生效。

本簡明綜合財務報表以人民幣(「人民幣」)呈列，人民幣亦為本公司及其主要附屬公司之功能貨幣。

2. 編製基礎

簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定及香港會計準則第34號(「香港會計準則第34號」)中期財務報告而編製。

3. PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2011 are the same as those followed in the preparation of the Group's financial statements for the year ended 31 December 2010.

In the current interim period, the Group has applied, for the first time, a number of new or revised Standards and Interpretations ("new or revised HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The application of the above new or revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

3. 主要會計政策

除若干按公平值計量之金融工具外，簡明綜合財務報表乃根據歷史成本法編製。

截至二零一一年六月三十日止六個月之簡明綜合財務報表所應用之會計政策及計算方法與編製本集團截至二零一零年十二月三十一日止年度之財務報表所依循者相同。

於本中期期間，本集團首次應用多項由香港會計師公會（「香港會計師公會」）頒布之新訂或經修訂準則及詮釋（「新訂或經修訂香港財務報告準則」）。於本中期期間應用上述新訂或經修訂香港財務報告準則對該等簡明綜合財務報表內呈報數額及／或該等簡明綜合財務報表所載披露事宜並無重大影響。

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

The Group has not early applied the following new or revised standards that have been issued by the HKICPA but are not yet effective for the period.

HKFRS 1 (Amendments)	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters ¹
HKFRS 7 (Amendments)	Disclosures – Transfers of Financial Assets ¹
HKFRS 9	Financial Instruments ²
HKFRS 10	Consolidated Financial Statements ²
HKFRS 11	Joint Arrangements ²
HKFRS 12	Disclosures of Interests in Other Entities ²
HKFRS 13	Fair Value Measurement ²
HKAS 1 (Amendments)	Presentation of Items of Other Comprehensive Income ⁴
HKAS 12 (Amendments)	Deferred Tax: Recovery of Underlying Assets ³
HKAS 19 (Revised 2011)	Employee Benefits ²
HKAS 27 (Revised 2011)	Separate Financial Statements ²
HKAS 28 (Revised 2011)	Investments in Associates and Joint Ventures ²

3. 主要會計政策(續)

本集團並無提前應用下列由香港會計師公會頒布惟於期內尚未生效之新訂或經修訂準則。

香港財務報告準則第1號(修訂本)	嚴重高通脹及剔除首次採納者之指定日期 ¹
香港財務報告準則第7號(修訂本)	披露 – 金融資產轉移 ¹
香港財務報告準則第9號	金融工具 ²
香港財務報告準則第10號	綜合財務報表 ²
香港財務報告準則第11號	共同安排 ²
香港財務報告準則第12號	披露於其他實體之權益 ²
香港財務報告準則第13號	公平值計量 ²
香港會計準則第1號(修訂本)	其他綜合收入項目之呈列 ⁴
香港會計準則第12號(修訂本)	遞延稅項：收回相關資產 ³
香港會計準則第19號(二零一一年經修訂)	僱員福利 ²
香港會計準則第27號(二零一一年經修訂)	個別財務報表 ²
香港會計準則第28號(二零一一年經修訂)	於聯營公司及合資公司之投資 ²

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

- ¹ Effective for annual periods beginning on or after 1 July 2011
- ² Effective for annual periods beginning on or after 1 January 2013
- ³ Effective for annual periods beginning on or after 1 January 2012
- ⁴ Effective for annual periods beginning on or after 1 July 2012

The directors of the Company anticipate that the application of these new or revised standards, amendments will have no material impact on the results and the financial position of the Group.

4. SEGMENTS INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker for the purpose of allocating resources to the segment and to assess its performance. The Group's Chief Executive Officer ("CEO") is identified as the chief operating decision maker. CEO for the purpose of resource allocation and assessment of performance, reviewed consolidated profit after taxation and the consolidated revenue of the Group as a whole prepared in accordance with the Accounting Standards for Business Enterprise of People's Republic of China ("PRC"), which has no significant differences as compared with consolidated profit after taxation and the consolidated revenue reported under HKFRS. Therefore, the operation of the Group constitutes one single operating segment. Accordingly, no operating segment is presented, other than the entity-wide disclosure.

3. 主要會計政策(續)

- ¹ 於二零一一年七月一日或其後開始之年度期間生效
- ² 於二零一三年一月一日或其後開始之年度期間生效
- ³ 於二零一二年一月一日或其後開始之年度期間生效
- ⁴ 於二零一二年七月一日或其後開始之年度期間生效

本公司董事預期，應用該等新訂或經修訂準則，修訂將不會對本集團業績及財務狀況產生重大影響。

4. 分類資料

分辨經營分部之基準為主要營運決策者在決定分部資源分配及其表現評估上所定期審閱本集團不同部門之內部報告。本集團之行政總裁(「行政總裁」)被視為主要營運決策者。行政總裁為分配資源及評估表現而審閱根據中華人民共和國(「中國」)企業會計準則整體編製之本集團除稅後綜合溢利及綜合收入(與根據香港財務報告準則呈報之除稅後綜合溢利及綜合收入並無重大差異)。因此，本集團營運構成單一經營分部，故除實體範圍內披露外並無呈列經營分部。

4. SEGMENTS INFORMATION (CONTINUED)

The Group's operations are located in the PRC and all the revenue of the Group comes from PRC customers, as well as all of the assets are located in the PRC. Aggregated revenues from state-controlled entities and the PRC government are approximately RMB152,297,000 (six months ended 30.6.2010: RMB99,088,000).

5. PROFIT BEFORE TAXATION

4. 分類資料(續)

本集團的營運位於中國，而本集團的全部收入均來自中國客戶，且所有資產均位於中國。來自國營企業及中國政府之總收入約為人民幣152,297,000元(截至二零一零年六月三十日止六個月：人民幣99,088,000元)。

5. 除稅前溢利

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元
Profit before taxation has been arrived at after charging (crediting) the following items:	除稅前溢利在扣除(計入)以下各項後計得：		
Depreciation of property, plant and equipment and investment property	物業、廠房及設備及投資物業之折舊	28,281	32,608
Amortisation of intangible asset	無形資產之攤銷	550	-
		28,831	32,608
Less: Depreciation included in – research and development costs	減：計入下列項目之折舊 – 研究及開發成本	(62)	(102)
– contract work	– 合約工程	(22,571)	(23,337)
		6,198	9,169
Allowance for doubtful debts (reversed)	呆賬撥備(撥回)	1,163	(483)
Reversal of allowance for inventories	撥回存貨撥備	(304)	-
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備虧損(收益)	9	(67)
Government grants	政府補助	(387)	(3,250)
Interest income from bank deposits	銀行存款之利息收入	(3,514)	(2,004)
Interest income from loans and receivables	貸款及應收款項之利息收入	-	(2,732)
Gain on change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動收益	(5,952)	(1,625)
Gain on disposal of an available-for-sale investment	出售可供出售投資收益	-	(572)
Dividend income from an available-for-sale investment	可供出售投資之股息收入	(216)	(240)
Rental income from investment property	投資物業租金收入		
– gross rental	– 租金總額	(4,796)	(3,732)
– direct operating expenses (including depreciation of investment property)	– 直接經營開支 (包括投資物業之折舊)	2,177	1,822
– net rental	– 租金淨額	(2,619)	(1,910)

6. INCOME TAX EXPENSE

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元
The charge comprises:	支出包括：		
PRC Enterprise Income Tax	中國企業所得稅		
– Current period	– 本期間	4,267	1,178
Deferred tax charge	遞延稅項支出	682	236
		4,949	1,414

At the end of the reporting period, certain subsidiaries had unused tax losses of approximately RMB9,926,000 (31.12.2010: RMB1,395,000) available for offset against future profits. No deferred tax asset has been recognized due to the unpredictability of future profit streams. The unused tax losses will expire before 2016.

於報告期末，若干附屬公司有未動用之稅項虧損約人民幣9,926,000元(二零一零年十二月三十一日：人民幣1,395,000元)可供抵銷未來溢利。由於未來溢利之不可預測性，因此並無確認遞延稅項資產。未動用之稅項虧損將於二零一六年前過期作廢。

7. DIVIDENDS

During the current interim period, a final dividend of RMB1.15 cents (pre-tax) per share in respect of the year ended 31 December 2010 was declared to the owners of the Company. The aggregate amount of the final dividend declared in the current interim period amounted to RMB33,296,000.

The directors do not recommend the payment of an interim dividend for current reporting period.

7. 股息

於本中期期間，本公司宣派截至二零一零年十二月三十一日止年度之末期股息每股人民幣1.15分(除稅前)予本公司擁有人。本中期期間已宣派末期股息合共人民幣33,296,000元。

董事並不建議派付本報告期間之中期股息。

8. 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:

Earnings

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元
Earnings for the purposes of basic and diluted earnings per share (profit for the period attributable to owners of the Company)	就每股基本及攤薄盈利而言之盈利 (本公司擁有人應佔期內溢利)	27,977	10,873

8. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據下列數據計算：

盈利

		Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日	30.6.2010 二零一零年 六月三十日
Issued number of ordinary shares for the purpose of basic earnings per share	就每股基本盈利而言之普通股已發行數目	2,898,086,091	2,898,086,091
Effect of dilutive potential ordinary shares issuable under the Company's share option scheme	根據本公司購股權計劃可予發行具潛在攤薄影響之普通股之影響	1,909,904	-
Weighted average number of ordinary shares for the purpose of diluted earnings per share	就每股攤薄盈利而言之普通股加權平均數	2,899,995,995	2,898,086,091

The calculation of diluted earnings per share did not take into account the share options of the Company for the six months ended 30 June 2010 because the exercise price of the Company's share options was higher than the average market price of the Company's shares for that period.

因本公司購股權之行使價高於截至二零一零年六月三十日止六個月本公司股份之平均市價，故計算每股攤薄盈利時並未計及期內之本公司購股權。

9. MOVEMENT IN PROPERTY, PLANT AND EQUIPMENT

During the period, the Group incurred approximately RMB6,447,000 (six months ended 30.6.2010: RMB10,067,000) on acquisition of property, plant and equipment.

10. TRADE AND OTHER RECEIVABLES

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

The following is an analysis of trade receivables by age at the end of reporting period, which presented based on invoice date and net of allowance for doubtful debts:

9. 物業、廠房及設備之變動

期內，本集團耗資約人民幣6,447,000元（截至二零一零年六月三十日止六個月：人民幣10,067,000元）收購物業、廠房及設備。

10. 貿易及其他應收款項

本集團向其貿易客戶提供180日之平均信貸期。

以下為於報告期末按賬齡劃分之應收貿易款項分析，乃根據發票日期及扣減呆賬撥備呈列：

		30.6.2011	31.12.2010
		二零一一年	二零一零年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Age	賬齡		
0 to 60 days	0至60日	57,238	22,131
61 to 90 days	61至90日	2,557	16,649
91 to 180 days	91至180日	22,848	18,931
over 180 days	超過180日	51,949	8,595
		134,592	66,306
Less: Non-current portion classified as non-current assets (note)	減：分類為非流動資產 之非流動部分(附註)	(1,595)	(3,642)
		132,997	62,664

10. TRADE AND OTHER RECEIVABLES (CONTINUED)

Note: Included in the balance of trade receivables at 30 June 2011 was a trade receivable of approximately RMB10,879,000 which will be settled by five equal annual instalments from 1 July 2009 to 1 July 2013 in accordance with the terms of payment of the contract with a customer. At 30 June 2011, the remaining balance of this trade receivable is approximately RMB3,771,000. Therefore, the portion that will be settled after one year is classified as non-current assets at the end of the reporting period. The effective interest rate applied on this receivable is 3.33% per annum.

11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

10. 貿易及其他應收款項(續)

附註：於二零一一年六月三十日之應收貿易款項結餘包括將從二零零九年七月一日起至二零一三年七月一日止根據與一家客戶之付款合同條款規定分五年每年等額付款償還之應收貿易款項約人民幣10,879,000元。於二零一一年六月三十日，此項應收貿易款項之結餘約為人民幣3,771,000元。因此，將於一年後結算之部分於報告期末分類為非流動資產。適用於該應收款項之實際利率為每年3.33%。

11. 按公平值計入損益之金融資產

		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	31.12.2010 二零一零年 十二月三十一日 RMB'000 人民幣千元
Designated as at fair value through profit or loss	指定為按公平值計入損益		
–Trust investment	–信託投資	230,639	–
Held-for-trading	持作買賣		
–Guarantee contract	–擔保合約	800	–
		231,439	–

11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Note: In March 2011, the Company entered into a trust investment agreement with 華能貴誠信託有限公司 (Huaneng Trustee Limited) in which the Company invested RMB230 million in the trust investment managed by Huaneng Trustee Limited (the "Trust Investment") for the period up to 27 December 2011. The Trust Investment will mainly invest in fixed income financial instruments. The return of the Trust Investment is expected to be 10% per annum at a maximum. As at 30 June 2011, the Trust investment has invested in fixed income financial instruments.

In respect of the Trust Investment, the Company entered into a guarantee agreement with 北京中小企業信用再擔保有限公司 (Beijing SMEs Credits Re-guarantee Co., Ltd.) ("BJ SMEs Re-guarantee") that BJ SMEs Re-guarantee guarantees the principal amount and the return of the Trust Investment to be not less than the prevailing bank deposit interest rate in the PRC. The Company recognized the guarantee fee of RMB800,000 as a derivative with gain or loss of changes in fair value recognised through profit or loss.

12. TRADE AND OTHER PAYABLES

The following is an analysis of trade payables by age at end of the reporting period, which presented based on the invoice date:

		30.6.2011	31.12.2010
		二零一一年	二零一零年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Age	賬齡		
0 to 60 days	0至60日	6,764	16,568
61 to 90 days	61至90日	95	856
91 to 180 days	91至180日	535	1,682
Over 180 days	超過180日	17,013	13,562
		24,407	32,668

11. 按公平值計入損益之金融資產 (續)

附註：於二零一一年三月，本公司與華能貴誠信託有限公司訂立一份信託投資協議，據此，本公司委託華能貴誠信託有限公司管理之信託投資投資人民幣230,000,000元(「信託投資」)，有效期至二零一一年十二月二十七日止。信託投資將主要用於投資固定收益金融工具。預期信託投資回報率最高為每年10%。截至二零一一年六月三十日，信託投資用於固定收益金融工具投資。

就信託投資而言，本公司已與北京中小企業信用再擔保有限公司(「北京中小企業再擔保」)訂立一份擔保協議，據此，北京中小企業再擔保保證本金及信託投資回報將不少於中國當時銀行存款利率。本公司已將擔保費用人民幣800,000元確認為衍生工具，並於損益確認公平值變動之收益或虧損。

12. 貿易及其他應付款項

以下為於報告期末按賬齡劃分之應付貿易款項分析，乃根據發票日期呈列：

13. SHARE CAPITAL

13. 股本

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

14. SHARE OPTIONS

The detailed information of share options adopted by the Company was the same as those followed in the Group's financial statement for the year ended 31 December 2010.

During the period, there is no exercise of existing outstanding share options and no new share options are granted by the Company. The number of lapsed share options during the period is 145,000. As at 30 June 2011, the outstanding number of share options is 78,396,760.

14. 購股權

本公司採納之購股權之詳細資料與本集團截至二零一零年十二月三十一日止年度之財務報表所採納者相同。

期內，概無現有尚未行使購股權獲行使，本公司亦無授出新購股權。期內已失效購股權數目為145,000股。於二零一一年六月三十日，尚未行使購股權數目為78,396,760股。

15. CAPITAL COMMITMENTS

		30.6.2011	31.12.2010
		二零一一年 六月三十日	二零一零年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of acquisition of property, plant and equipment	已訂約但未於簡明綜合財務報表內撥備之有關購置物業、廠房及設備之資本開支	4,109	23,544

15. 資本承擔

16. RELATED PARTY DISCLOSURES

(i) Transactions with holding company and fellow subsidiaries

Related party 關連公司	Nature of transactions 交易性質	Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日	30.6.2010 二零一零年 六月三十日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
a. Holding company			
控股公司			
China United Network Communications Corporation Limited 中國聯合網絡通信股份有限公司	Dedicated circuit leasing services paid 收費專用電路租賃服務	6,661	5,531
	Telephone related services paid 收費電話相關服務	167	205
b. Fellow subsidiaries			
同系附屬公司			
Capnet Company Limited 北京首信網創網絡信息服務有限責任公司	Income received for providing the network system and related maintenance services 提供網絡系統及相關運維服務已收收入	3,150	3,150
Beijing IC Design Park Co., Ltd. 北京集成電路設計園有限責任公司	Rental paid for office premises 向寫字樓物業支付租金	1,987	1,985
Beijing SMEs Credits Re-guarantee Co. Ltd. 北京中小企業信用再擔保有限公司	Guarantee for Trust Investment 信託投資擔保	800	-

16. 關連方披露

(i) 與控股公司及同系附屬公司之交易

16. RELATED PARTY DISCLOSURES (CONTINUED)

(ii) Transactions with other state-controlled entities in the PRC

The Group operates in an economic environment currently predominated by entities directly or indirectly owned or controlled by the PRC government ("state-controlled entities"). In addition, the Group itself is part of a larger group of companies under Beijing State-owned Assets Management Corporation Limited which is controlled by the PRC government. Apart from the transactions with fellow subsidiaries and other related parties disclosed above, the Group also provided e-Government technology services of approximately RMB152,297,000 (2010: RMB99,088,000) to other state-controlled entities and the PRC government for the current period. The directors consider they are independent third parties so far as the Group's business transactions with them are concerned.

Other loan of RMB5,450,000 (31.12.2010: RMB6,360,000) is borrowed from the PRC government, unsecured, repayable on demand and bears interest at annual interest rate of 2.55%, and the Group has incurred interest expenses of approximately RMB161,000 (six months ended 30.6.2010: RMB227,000) in the current interim period.

16. 關連方披露(續)

(ii) 與中國其他國營企業之交易

本集團在目前由直接或間接為中國政府所擁有或控制之企業(「國營企業」)主導之經濟環境中運作。此外，本集團本身亦為由中國政府控制之北京市國有資產經營有限責任公司名下龐大之公司集團之一部分。除上文所披露與同系附屬公司及其他關連公司之交易外，本集團於本期間亦向其他國營企業及中國政府提供約人民幣152,297,000元(二零一零年：人民幣99,088,000元)之電子政務技術服務。董事認為，就本集團與彼等之業務交易而言，彼等為獨立第三方。

向中國政府借入之其他貸款人民幣5,450,000元(二零一零年十二月三十一日：人民幣6,360,000元)為無抵押、須按要求還款及按2.55%之年利率計息。本集團於本中期期間之利息支出約為人民幣161,000元(截至二零一零年六月三十日止六個月：人民幣227,000元)。

16. RELATED PARTY DISCLOSURES
(CONTINUED)

(ii) Transactions with other state-controlled entities
in the PRC (continued)

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

(iii) Transactions with an associate

An associate 聯營公司	Nature of transactions 交易性質	Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元
Beijing Certificate of Authority Center Company Limited 北京數字證書認證中心有限公司	Software development and providing related technical services to the Group 軟件開發及向本集團提供 有關技術服務	210	240

16. 關連方披露(續)

(ii) 與中國其他國營企業之交易(續)

此外，本集團在日常業務過程中與本身為國營企業之若干銀行及金融機構訂立多項交易，包括公用事業服務，以及中國政府收取之費用／稅項、存款、借貸及其他一般銀行融資。鑒於該等交易之性質，董事認為，分開獨立作出披露不具意義。

(iii) 與聯營公司之交易

16. RELATED PARTY DISCLOSURES
(CONTINUED)

16. 關連方披露(續)

(iv) Transactions with non-controlling shareholders
of subsidiaries

(iv) 與附屬公司非控股股東之交易

Non-controlling shareholders 非控股股東	Nature of transactions 交易性質	Six months ended 截至以下日期止六個月	
		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	30.6.2010 二零一零年 六月三十日 RMB'000 人民幣千元
National Stadium Co., Ltd. 國家體育場有限責任公司	Ticketing agency fees received 收取票務代理費	925	-
Beijing National Aquatic. Centre Company Ltd. 北京國家游泳中心有限責任公司	Ticketing agency fees received 收取票務代理費	812	-
Beijing Artists Management Co., Ltd. 北京市演出有限責任公司	Ticketing agency fees received 收取票務代理費	41	-

16. RELATED PARTY DISCLOSURES
(CONTINUED)

16. 關連方披露(續)

(v) Amounts due from related parties and amounts due to related parties

(v) 應收關連方款項及應付關連方款項

		30.6.2011 二零一一年 六月三十日 RMB'000 人民幣千元	31.12.2010 二零一零年 十二月三十一日 RMB'000 人民幣千元
Amounts due from related parties	應收關連方款項		
Trading nature:	交易性質：		
Fellow subsidiaries	同系附屬公司	5,756	2,624
Non-controlling shareholders of a subsidiary	附屬公司非控股股東	4,920	5,788
		10,676	8,412
Amounts due to related parties	應付關連方款項		
Trading nature:	交易性質：		
An associate	聯營公司	163	107
Non-controlling shareholders of a subsidiary	附屬公司非控股股東	4,676	—
		4,839	107

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

有關款項為無抵押、不計息，並須於要求時償還。

(vi) Compensation of key management personnel

The short term benefits paid or payable by the Group to directors of the Company and other members of key management during the six months ended 30 June 2011 are approximately RMB2,325,000 (six months ended 30.6. 2010: RMB1,938,000).

(vi) 主要管理層人員之報酬

截至二零一一年六月三十日止六個月，本集團已付或應付本公司董事及其他主要管理層成員之短期福利約為人民幣2,325,000元（截至二零一零年六月三十日止六個月：人民幣1,938,000元）。

17. EVENTS AFTER THE END OF THE INTERIM PERIOD

An available-for-sale investment held by the Group has undergone a group restructuring for the purpose of spin-off of part of its business for the proposed listing of the carved-out business on the Nasdaq Global Market of New York Stock Exchange. As a result of the restructuring, the Group received 14,275,000 shares in the entity holding the carved-out business. As of the date of this report, this entity is still in the process of preparing for the initial public offering.

17. 中期期後事項

本集團持有之可供出售投資已進行集團重組，分拆其部分業務以就將剝離業務於紐約證券交易所納斯達克全球市場上市。本集團因重組而於持有之剝離業務之實體中獲得14,275,000股股份。於本報告日期，該實體仍在首次公開發售之準備過程中。

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

For the six months ended 30 June 2011, the Group recorded an unaudited turnover of approximately RMB161 million, representing an increase of approximately 55% as compared with RMB104 million for the same period of last year. The Group reached a gross profit of approximately RMB67.37 million, representing an increase of approximately 83% as compared with RMB36.85 million for the same period of last year, and a gross profit margin of 42%, representing an increase of approximately 7% as compared with 35% for the same period of last year. Such significant increase in turnover was mainly attributable to business expansion and revenue generated from certain major projects of 2010.

Business Revenue

During the period under review, net revenue from foundation businesses amounted to approximately RMB116 million and accounted for 72% of revenue from principal business. Such net revenue was mainly contributed by projects including the Medical Insurance Project, the Social Security Card Project, the e-Government Network Project, the Community Service Information Project and the Beijing-China Project. Net revenue from other businesses amounted to approximately RMB44.39 million and accounted for 28% of revenue from principal business. Such net revenue mainly derived from businesses including Housing Fund businesses, out-sourcing businesses from call centre and operation and maintenance businesses of other e-government systems as well as contributions from associates.

Other Income

Net revenue of other businesses of the Group accumulated to approximately RMB14.10 million, representing an increase of approximately 9% as compared to RMB12.96 million for the same period of last year. Such net revenue mainly derived from income from interest, topic research and development, entrusted investment and property rental.

管理層討論及分析

財務回顧

本集團截至二零一一年六月三十日止六個月之未經審核營業額約為人民幣1.61億元，較去年同期的人民幣1.04億元增長約55%。實現毛利約為人民幣6,737萬元，較去年同期的人民幣3,685萬元增長約83%；毛利率為42%，較去年同期的35%增長約7%。營業額大幅增長的主要原因是業務拓展及部分二零一零年大項目結轉收入所致。

業務收入

於回顧期間，基礎業務實現淨收入約為人民幣1.16億元，佔主營業務收入的72%，主要來自醫保項目、社保卡項目、電子政務專網項目、電子社區項目、首都之窗等項目的貢獻；其他業務實現淨收入約為人民幣4,439萬元，佔主營業務收入的28%，主要來自住房公積金業務、呼叫中心外包業務、其他電子政務系統連維等業務，以及聯營公司的貢獻。

其他收入

集團其他業務累計實現淨收入約為人民幣1,410萬元，較去年同期的人民幣1,296萬元增長約9%，主要來自利息、課題研發、信託投資以及物業租賃等項目收入。

Earnings of Shareholders

The Group recorded an unaudited profit attributable to equity holders of the Company of approximately RMB27.98 million, representing an increase of approximately 157% as compared to RMB10.87 million for the same period of last year.

Current Ratio and Gearing Ratio

The Group's current ratio, defined as total current assets over total current liabilities, maintained at a relatively reasonable level of over 3 while the gearing ratio, defined as total liabilities over total assets, stayed at a relatively low level of 25%. Both ratios reflected the sufficiency in financial resources of the Group.

Loan and Cash and Bank Deposits

During the period under review, the Group had unsecured loan of approximately RMB5.45 million, representing a decrease of approximately 14% as compared to RMB6.36 million at the beginning of the year. Bank balance and bank deposits was approximately RMB298 million, representing a decrease of approximately 49% as compared to RMB589 million at the beginning of the year. Such decrease was mainly attributable to application for purchase of entrusted products.

Capital Commitment and Pledge of Assets

The Group had capital commitment of approximately RMB4.11 million, representing a decrease of approximately 83% as compared to RMB23.54 million at the beginning of the year. Such decrease was mainly due to higher amounts payable for asset acquisition contracts in 2010. The Group had no assets pledged and had no significant contingent liabilities. The Group's financial position was not exposed to fluctuations in exchange rates or any related hedges.

Dividends

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2011 (same period of 2010: RMB59.41 million).

股東盈利

本集團錄得未經審核本公司股權持有人應佔溢利約為人民幣2,798萬元，較去年同期人民幣1,087萬元增長約157%。

流動比率及資產負債比率

本集團之流動比率(以總流動資產比對總流動負債)保持高於3的相對合理水平，而資產負債比率(以總負債比對總資產)則維持在25%之相對較低水平，兩項比率均反映本集團具備足夠的財政資源。

貸款及現金與銀行存款

於回顧期間，本集團之無抵押貸款約為人民幣545萬元，較年初人民幣636萬元減少約14%；銀行結餘及銀行存款約為人民幣2.98億元，較年初5.89億元減少約49%，減少的主要原因是信託產品申購。

資本承擔及抵押資產

本集團的資本承擔約為人民幣411萬元，較年初的人民幣2,354萬元減少約83%，減少的主要原因是應付二零一零年購買資產合同的款項較多所致。本集團無抵押資產，亦無重大或然負債，財務狀況未受匯率或任何有關對沖波動影響。

股息

董事會建議不派付截至二零一一年六月三十日止六個月之中期股息(二零一零年同期：人民幣5,941萬元)。

Business Review

Being the beginning year of the State's "twelfth five-year" plan, software technologies and the industry landscape will experience another round of significant adjustments in 2011 and gradually develop for better networks, services, intelligent navigation, platforms and integration. In the meantime, the introduction of new technologies, concepts and models such as cloud computing, mobile networking and Internet of Things will definitely result in fast development in new software. Given the adjustments in the landscape of the information technology service industry, the Company has to seize opportunities from challenges.

Foundation Business

During the period under review, the foundation business of the Company was under smooth progress with fast development in value-added business. The Company participated in the construction of the Internet of Things project to a large extent and actively realized its strategic objective of "high-end IT services, service-oriented software products, value-added operation and maintenance services, professional industry expansion, and standardized mergers and acquisitions".

The overall operation of Medical Insurance Information System ("Medical Insurance System") and Social Security Card System ("Social Security Card System") was running steadily. As of 30 June 2011, over 1,800 designated medical organizations in Beijing introduced medical treatment expenses real-time settlement. The accumulated card issuance of Social Security Card amounted to over 9 million cards and the upgrading of system was successfully completed. In the meantime, the Company strived to expand the IT service business for hospitals. Up to now, the Company has signed contracts with 33 hospitals, which further enhanced our capability to serve designated medical organizations in Beijing.

業務回顧

2011年是國家「十二五」開局之年，軟件技術和產業格局將在此期間孕育新一輪的重大調整，並逐步向網絡化、服務化、智能化、平台化、融合化的趨勢發展。同時，隨著雲計算、移動互聯網、物聯網等新技術、新概念、新模式的不斷湧現，必將帶來新興軟件的快速發展。面對信息技術服務產業格局的調整，公司應抓住機遇，迎接挑戰。

基礎業務

於回顧期內，公司基礎業務有序推進，增值業務快速發展，深度參與物聯網項目建設，積極推進公司「IT服務高端化，軟件產品服務化，運維服務增值化，行業拓展專業化，併購促進規模化」策略目標的實現。

醫療保險信息系統(「醫保系統」)和社會保障卡系統(「社保卡系統」)整體運行平穩。截至2011年6月30日，北京市1800餘家定點醫療機構實現醫療費用即時結算，社保卡累計發卡達900餘萬張，並成功完成系統升級改造。同時，公司大力拓展面向醫院的IT服務業務，截至目前該項業務已成功簽約33家醫院，進一步增強了公司面向北京市定點醫療機構的服務能力。

With a continuous and steady development of the e-Government Network, the Company completed the development of 12345 official website project for Beijing Non-Emergency Aid Service System (www.bj12345.gov.cn) and successfully tendered for projects from various new customers. Thanks to our effort in marketing and promotion, our brand image was further enhanced.

The operation of each business system under the community service information network system ("Community Network") and the Beijing-China project (www.beijing.gov.cn) was promising. As of 30 June 2011, the Company carried out 17 projects for the operation and maintenance of Community Network and signed various marketing projects including "financial management system for civil airlines" and "information management system for livelihood services in Xicheng District". The Company introduced a major project of the Beijing Municipal Government, namely the website of "Beijing Citizens homepage" (www.mybj.gov.cn) within the Beijing-China project, it allows real-time traffic enquiry, medical appointment, pension enquiry, payment for utilities and letters on government affairs services through the internet and mobile phones. The Company also completed the design of "Beijing public service cloud" in line with the requirements from the Beijing Municipal Commission of Economy and Information Technology.

Being an exemplary project in the industry, the Housing Fund System was successfully promoted in Hebei province with its successful experience in Beijing and Guangzhou. During the period under review, the Company successfully tendered for the "upgrading as well as operation and maintenance service of integrated information management system for the Beijing Housing Fund in 2011".

電子政務專網持續、穩定發展，完成了北京市非緊急救助服務中心-12345官方網站(www.bj12345.gov.cn)項目的開發，並成功中標多個新客戶項目，在市場化推廣方面做出了有益嘗試，品牌形象得到不斷提升。

社區服務信息網絡系統(「社區網」)和首都之窗(www.beijing.gov.cn)各業務系統運行良好。截至2011年6月30日，社區網實施運維開發項目17個，簽約了「民航財務管理系統」及「西城區民生服務需求信息管理系統」等多個市場化項目。首都之窗保障完成了北京市政府重點工程「北京市市民民主頁」網站(www.mybj.gov.cn)開通，實現網上及手機的實時路況查詢、預約掛號、公積金查詢、公共事業繳費、政務信箱等服務，同時積極配合北京市經濟和信息化委員會完成了「北京市公共服務雲」的頂層設計工作。

住房公積金系統作為公司行業示範項目，依托在北京市和廣州市的成功經驗，在河北省也進行了成功推廣。於回顧期內，住房公積金項目成功中標「2011年北京市住房公積金綜合信息管理系統升級改造和運維服務項目」。

The Internet of Things Business

During the period under review, the Company participated in the infrastructure construction of the Internet of Things to a large extent and involved in the construction and operation of Beijing government information network of things. The construction of e-government information network of things will encourage another round of rapid development of IT service business for e-government and city management and will serve as a key objective for the expansion of our business in the future.

Human Resources

As of 30 June 2011, the Group had a total of 1,104 employees (same period of 2010: 984). Remuneration of employees is based on the prevailing government policies with reference to market condition and individual performance, qualification and experience. The Company grants discretionary bonus to employees based on individual performance as a reward for their contribution. Other benefits include retirement benefits and share options.

To match up the implementation of our overall strategy, the Company completed the construction of a strategic planning system of its human resources with the assistance from external consultation institutions. The Company will follow that system for human resources management in the future. During the period under review, the Company focused on training of talents and kept enhancing team development. It also set and implemented a series of training programme by introducing intelligence training, fast development for juniors, youth training camp, training course for middle management and training for senior management.

物聯網業務

於回顧期內，公司深度參與物聯網基礎設施建設，投身於北京市政務物聯網的建設運營。電子政務物聯數據專網的建設將帶動新一輪電子政務與城市管理IT服務業務的快速增長，也將作為未來公司業務拓展的核心目標進行重點跟蹤。

人力資源

截至2011年6月30日，本集團共有僱員1,104名(2010年同期：984名)。僱員酬金乃根據政府政策，並參考市場情況以及個別僱員之表現、資歷及經驗而釐定，並會因個人表現而向僱員授出酌情花紅，以獎勵彼等之貢獻，其他福利包括退休福利及購股權。

為配合公司總體戰略的實施，在外部諮詢機構的協助下，公司完成了人力資源戰略規劃體系的建設工作，未來公司人力資源管理將遵照該體系實施。於回顧期內，公司注重人才培養，不斷強化團隊建設，制定並實施了包括引進國外智力培訓、初級崗位快速發展、青年訓練營、中層培訓班、高管培養在內的一系列培訓計劃。

Future Prospects

On 21 January 2011, the Company officially transferred the listing of its H shares from the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited to the Main Board. After its listing on the Main Board, shareholders and potential investors of the Company have higher requirements on the future development of the Company. In order to achieve rapid growth of the Company, the management of the Company persistently explores value-added businesses and new businesses with a focus on the development of foundation businesses, and formulates a new model for IT services with a core idea of cloud computing. With the State's supporting policies to the information industry, we participate in the emerging industries such as Internet of Things and cloud computing.

Besides, the Company will further emphasize on value management to raise its overall competitiveness and make use of strategic management method to boost the upgrading of its overall value management level. In the meantime, the Company will speed up mergers and acquisitions for large-scale development of the Group.

未來展望

2011年1月21日，公司H股正式由香港聯合交易所有限公司創業板轉至主板上市。轉至主板上市後，公司股東及意向投資者對公司未來發展提出了更高要求，為實現公司快速發展，公司經營管理層在注重基礎業務發展的同時，不斷嘗試拓展增值業務和新業務，確定了以雲計算為核心理念的IT服務新模式，並借助國家對於信息化產業的扶持政策，深入參與物聯網和雲計算等新興產業。

為提高公司整體競爭能力，公司還將進一步關注價值管理，借助戰略管理手段推動公司整體價值管理水平的提升。同時加快投資併購的步伐，爭取快速實現集團規模化發展。

OTHER INFORMATION

INTERESTS DISCLOSEABLE UNDER THE SECURITIES AND FUTURES ORDINANCE (CAP 571 OF THE LAWS OF HONG KONG) (THE "SFO")

a. Directors and Chief Executive of the Company

Save as disclosed below, as at 30 June 2011, none of the Directors and chief executive of the Company had any interest and short position in shares, debentures or underlying shares of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Appendix 10 of the Listing Rules.

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

其他資訊

根據香港法例第571章證券及期貨條例(「證券及期貨條例」)須予披露之權益

a. 本公司董事及最高行政人員

除下文所披露者外，於二零一一年六月三十日，概無本公司董事及最高行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、債權證或相關股份中，擁有根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據上市規則附錄十所規定之本公司董事進行證券交易之標準，而須通知本公司及聯交所之權益及淡倉。

於相關股份之長倉－購股權計劃下之購股權

Number of H Shares under options outstanding at 30 June 2011 Granted under 於二零一一年六月三十日尚未行使之購股權相關H股數目

Name	姓名	Pre-IPO Share Option Plan 根據首次公開招股前購股權計劃授出	Share Option Scheme 根據購股權計劃授出	Total	Percentage to the issued H share capital 佔已發行H股股本百分比
<i>Directors</i>					
Dr. Wang Xu	汪旭博士	1,297,350	1,466,000	2,763,350	0.36%
Mr. Pan Jiaren	潘家任先生	1,244,650	1,466,000	2,710,650	0.35%
Dr. Qi Qigong	戚其功博士	1,244,650	1,466,000	2,710,650	0.35%
		3,786,650	4,398,000	8,184,650	1.06%

All of the above-mentioned share options (the “Pre-IPO Options”) granted under the pre-IPO share option plan of the Company (the “Pre-IPO Share Option Plan”) were granted on 6 December 2001 at RMB1 per grant with an exercise price of HK\$0.48 per H Share. All these share options are exercisable within a period of ten years from the date of grant and apportioned in accordance with the following schedule subject to restrictions imposed by the relevant PRC laws and regulations:

上述根據本公司首次公開招股前購股權計劃(「首次公開招股前購股權計劃」)授出之購股權(「首次公開招股前購股權」)全部於二零零一年十二月六日授出，每次獲授均須支付人民幣1元，而行使價為每股H股0.48港元。所有該等購股權可於授出日期起計十年內行使，並按下列行使期間分為多個部分，惟須受相關中國法律及法規之限制所規限：

Proportion of share options granted and held by each of the Directors which become exercisable
各董事獲授及持有之購股權可予行使之比例

Exercise period
行使期

20%	7 December 2002 to 6 December 2011 二零零二年十二月七日至二零一一年十二月六日
20%	7 December 2003 to 6 December 2011 二零零三年十二月七日至二零一一年十二月六日
20%	7 December 2004 to 6 December 2011 二零零四年十二月七日至二零一一年十二月六日
20%	7 December 2005 to 6 December 2011 二零零五年十二月七日至二零一一年十二月六日
20%	7 December 2006 to 6 December 2011 二零零六年十二月七日至二零一一年十二月六日

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

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

Proportion of share options granted and held by each of the Directors which become exercisable

各董事獲授及持有之購股權可予行使之比例

Exercise period

行使期

25%	18 August 2005 to 17 August 2014 二零零五年八月十八日至二零一四年八月十七日
25%	18 August 2006 to 17 August 2014 二零零六年八月十八日至二零一四年八月十七日
25%	18 August 2007 to 17 August 2014 二零零七年八月十八日至二零一四年八月十七日
25%	18 August 2008 to 17 August 2014 二零零八年八月十八日至二零一四年八月十七日

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

Save as disclosed below, the Directors are not aware of any other interests and short positions in shares and underlying shares of the Company of any person (other than a Director or chief executive of the Company) as recorded in the register required to be kept under section 336 of the SFO as at 30 June 2011:

b. 本公司之主要股東及其他人士 (本公司董事或最高行政人員除外)

除下文所披露者外，於二零一一年六月三十日，根據證券及期貨條例第336條而備存之登記冊所記錄，董事並不知悉任何人士(本公司董事或最高行政人員除外)於本公司之股份及相關股份中擁有任何其他權益及淡倉：

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

c. *Interests in other members of the Group*

So far as is known to any Director or chief executive of the Company, the following companies/persons were interested in 10% or more of the equity interests of any other members of the Group as at 30 June 2011:

c. *於本集團其他成員之利益*

據本公司任何董事或最高行政人員所知，於二零一一年六月三十日，下列公司／人士於本集團其他任何成員公司之股本權益中擁有10%或以上之權益：

Name	Equity interests held in members of the Group (other than the Company) 於本集團成員公司(本公司除外)持有之股本權益	Nature of interests	Percentage to the issued share capital 佔已發行股本百分比
名稱		權益性質	
Capinfo Soft Co., Ltd. 遼寧眾信同行軟件開發有限公司	Leng Zhilin 冷志林	Beneficial owner 實益擁有人	33%
Beijing Culture & Sports Technology Co., Ltd. 北京文化體育科技有限公司	National Stadium Co., Ltd. 國家體育場有限責任公司	Beneficial owner 實益擁有人	22%
	Beijing National Aquatic Centre Co., Ltd. 北京國家游泳中心有限責任公司	Beneficial owner 實益擁有人	16%
	Beijing Artists Management Co., Ltd. 北京市演出有限責任公司	Beneficial owner 實益擁有人	12%

SHARE OPTIONS

(a) Pre-IPO Share Option Plan

Under the Pre-IPO Share Option Plan, the Pre-IPO Options had been granted in prior years at an exercise price of HK\$0.48 per H Share, which is the placing price upon the listing of the Company's H Shares, exercisable within a period of ten years from the date of grant subject to restrictions imposed by the relevant PRC laws and regulations. These options were to recognise the past and present contributions of the grantees to the Group. A summary of the Pre-IPO Options granted is as follows:

		At 1 January 2011	Lapsed during the period	At 30 June 2011
		於二零一一年 一月一日	於期內失效	於二零一一年 六月三十日
Directors of the Company	本公司董事	3,786,650	-	3,786,650
Supervisors of the Company	本公司監事	1,766,690	-	1,766,690
Senior management of the Company	本公司高級管理人員	5,313,400	-	5,313,400
Senior advisors of the Company	本公司高級顧問	5,237,450	-	5,237,450
Advisors of the Company	本公司顧問	2,063,050	-	2,063,050
Other employees of the Company and its subsidiaries	本公司及其附屬公司 之其他僱員	15,032,520	-	15,032,520
		33,199,760	-	33,199,760

購股權

(a) 首次公開招股前購股權計劃

根據首次公開招股前購股權計劃，首次公開招股前購股權已於過往年度按行使價每股H股0.48港元(本公司H股上市後之配售價)授出，可於授出日期起計十年內行使，惟須受相關中國法律及法規之限制所規限。該等購股權旨在表揚承授人過去及現時對本集團所作貢獻。授予首次公開招股前購股權之概要如下：

(b) Share Option Scheme

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

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

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

(b) 購股權計劃

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

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

根據該計劃授出購股權而發行股份之最高數目，不得超過根據該計劃及其他購股權計劃將予發行之股份數目以及本公司不時已發行H股股份數目之30%。倘授予某一僱員購股權，而在授出日期前任何12個月期間其持有之所有購股權(包括已行使及尚未行使之購股權)如悉數行使，將令該名僱員最多可持有本公司已發行H股數目1%以上，則不得向其授出購股權。

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

本期間內，本公司根據購股權計劃授出之購股權概要如下：

		At 1 January 2011 於二零一一年 一月一日	Lapsed during the period 於期內失效	At 30 June 2011 於二零一一年 六月三十日
Directors of the Company	本公司董事	4,398,000	-	4,398,000
Supervisors of the Company	本公司監事	1,925,000	-	1,925,000
Senior management of the Company	本公司高級管理人員	7,241,000	-	7,241,000
Senior advisors of the Company	本公司高級顧問	15,430,000	-	15,430,000
Advisors of the Company	本公司顧問	1,925,000	-	1,925,000
Other employees of the Company and its subsidiaries	本公司及其附屬公司 之其他僱員	14,423,000	(145,000)	14,278,000
		45,342,000	(145,000)	45,197,000

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as its code of conduct of Company for Directors' securities transactions. Having made specific enquiry with the Directors, all the Directors confirmed that they have complied with the required standard as set out in the Model Code throughout the six months ended 30 June 2011.

遵守標準守則

本公司已採納聯交所證券上市規則(「上市規則」)附錄十所載之標準守則作為本公司董事進行證券交易之行為守則。經本公司向董事作出具體查詢後，全體董事均確認，彼等於截至二零一一年六月三十日止六個月內一直遵守標準守則所規定之標準。

AUDIT COMMITTEE

The audit committee has discussed auditing, internal control, risk management and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2011 with the senior management of the Company. The committee is of the view that the financial statements were prepared in accordance with applicable accounting policies, the Listing Rules and other applicable legal requirements.

CORPORATE GOVERNANCE

The Company has complied with the code provisions in the “Code on Corporate Governance Practices” (the “Code”) as contained in Appendix 14 to the Listing Rules throughout the six months period ended 30 June 2011.

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

During the six months ended 30 June 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

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

Beijing, the People's Republic of China
18 August 2011

審核委員會

審核委員會已與本公司高層管理人員研討有關審核、內部監控、風險管理及財務申報等事宜，包括審閱本集團截至二零一一年六月三十日止六個月之未經審核簡明綜合中期財務報表，認為財務報表乃依照適用之會計準則、上市規則及其他適用之法律規定編製。

企業管治

本公司於截至二零一一年六月三十日止六個月期間，始終遵守上市規則附錄十四之企業管治常規守則（「守則」）所載守則條文。

購買、出售或贖回本公司之上市證券

於截至二零一一年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或購回任何本公司之上市證券。

承董事會命
首都信息發展股份有限公司
主席
徐哲先生

中華人民共和國·北京
二零一一年八月十八日



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