



**SOLOMON
SYSTECH**
晶門科技

SOLOMON SYSTECH

Interim Report

中期報告

2012

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FINANCIAL HIGHLIGHTS

財務摘要

		Unaudited 未經審核		
		Six months ended 30 June 6月30日止6個月		
		2012 US\$ million 百萬美元	2011 US\$ million 百萬美元	Change 變動
Sales	銷售額	27.6	27.5	0.4%
Gross profit	毛利	11.6	8.9	30%
Gross profit margin (%)	毛利率(%)	42.2	32.5	9.7 percentage points 個百分點
Profit/(loss) before the results of associated companies	除聯營公司盈虧前溢利/(虧損)	0.4	(5.1)	
Net loss	虧損淨額	(1.8)	(5.2)	(65%)
Basic loss per share (US cent)	每股基本虧損(美仙)	(0.07)	(0.21)	(67%)
Book-to-bill ratio	訂單出貨比率	1.1	1.1	
		Unaudited 未經審核	Audited 經審核	
		30 June 6月30日	31 December 12月31日	
		2012 US\$ million 百萬美元	2011 US\$ million 百萬美元	
Total assets	總資產	129.2	126.5	2%
Shareholders' funds	股東權益	115.5	117.4	(2%)

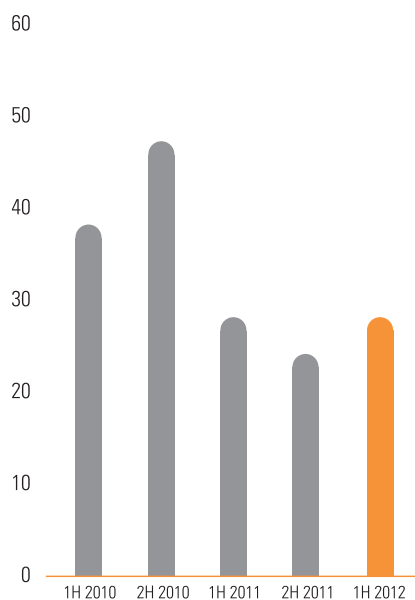
- Sales amounted to US\$27.6 million
- Gross profit increased by 30% to US\$11.6 million
- Gross profit margin increased by around 10 percentage points from 32.5% to 42.2%
- Profit before the results of associated companies was US\$0.4 million, recovered from a loss of US\$5.1 million for the six months ended 30 June 2011
- Net loss was US\$1.8 million
- Basic loss per share was 0.07 US cent (0.58 HK cent)
- Book-to-bill ratio for the six months ended 30 June 2012 was 1.1
- 銷售額為27.6百萬美元
- 毛利上升30%至11.6百萬美元
- 毛利率由32.5%增加約10個百分點至42.2%
- 除聯營公司盈虧前溢利為0.4百萬美元，從截至2011年6月30日止6個月的5.1百萬美元虧損中轉虧為盈
- 虧損淨額為1.8百萬美元
- 每股基本虧損為0.07美仙(0.58港仙)
- 截至2012年6月30日止6個月的訂單出貨比率為1.1

FINANCIAL HIGHLIGHTS (continued)

財務摘要(續)

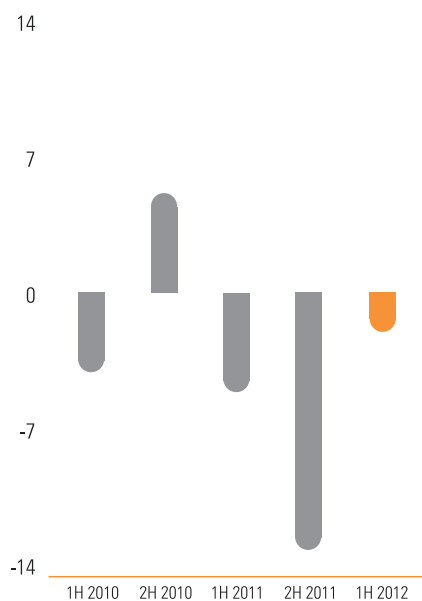
Sales (US\$m)

銷售額 (百萬美元)



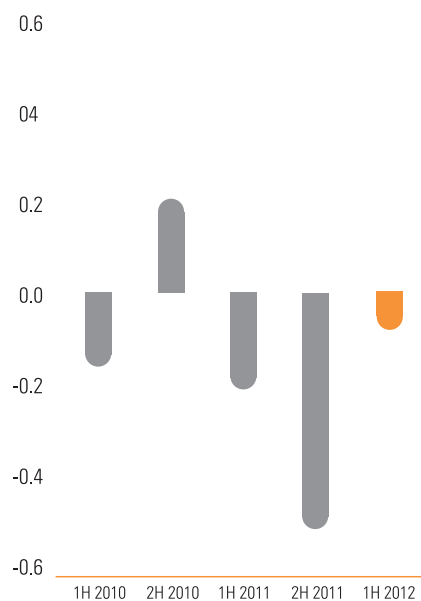
Net Profit / Loss (US\$m)

純利/虧損淨額 (百萬美元)



Basic Earnings / Loss Per Share (US cent)

每股基本盈利/虧損 (美仙)



Note:

- (i) Basic earnings/loss per share calculation is based on the weighted average number of shares for the period.
- (ii) All the numbers presented in the charts are unaudited.

附註：

- (i) 每股基本盈利/虧損是根據期內股份加權平均數計算。
- (ii) 圖表列示的所有數字均未經審核。

Interim Dividend

The directors of Solomon Systech (International) Limited resolved not to declare any interim dividend for the six months ended 30 June 2012.

Interim Results

The Directors are pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2012 together with the comparative figures for the corresponding period as follows.

中期股息

Solomon Systech (International) Limited 的董事們決議不宣派截至 2012 年 6 月 30 日止 6 個月的中期股息。

中期業績

本公司的董事欣然宣佈，本公司及其附屬公司(統稱「本集團」)截至 2012 年 6 月 30 日止 6 個月的未經審核綜合中期業績連同上年度同期的比較數字列載如下。

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明綜合中期損益表

For the six months ended 30 June 2012
截至2012年6月30日止6個月

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
	Note 附註	2012 US\$' 000 千美元	2011 US\$' 000 千美元
Sales	6	27,569	27,454
Cost of sales	7	(15,942)	(18,534)
Gross profit		11,627	8,920
Research and development costs	7	(7,067)	(8,348)
Selling and distribution expenses	7	(1,508)	(1,759)
Administrative expenses	7	(4,501)	(4,130)
Other income		70	49
Finance income – net	8	(1,379) 1,824	(5,268) 153
Share of results (include fair value change of derivatives) of associated companies	9	445 (2,269)	(5,115) (64)
Loss before income tax		(1,824)	(5,179)
Income tax	10	(2)	(2)
Loss attributable to the equity holders of the Company		(1,826)	(5,181)
Loss per share attributable to the equity holders of the Company: (expressed in US cent per share)			
– Basic	11	(0.07)	(0.21)
– Diluted		(0.07)	(0.21)
Dividend	12	–	–

The notes on pages 10 to 33 form an integral part of this condensed consolidated interim financial information.

第10至33頁的附註為本簡明綜合中期財務資料的組成部份。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期全面收入報表

For the six months ended 30 June 2012
截至2012年6月30日止6個月

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2012 US\$' 000 千美元	2011 US\$' 000 千美元
Loss for the period	期內虧損	(1,826)	(5,181)
Other comprehensive loss for the period:	期內其他全面開支：		
– Currency translation differences	– 外幣換算差額	(105)	(341)
Total comprehensive loss attributable to the equity holders of the Company	本公司權益持有人應佔全面虧損總計	(1,931)	(5,522)

The notes on pages 10 to 33 form an integral part of this condensed consolidated interim financial information.

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CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明綜合中期資產負債表

As at 30 June 2012
於2012年6月30日

	Note 附註	Unaudited 未經審核 30 June 於6月30日 2012 US\$'000 千美元	Audited 經審核 31 December 於12月31日 2011 US\$'000 千美元
ASSETS			
Non-current assets			
Prepaid operating lease	13	1,238	1,253
Property, plant and equipment		4,921	5,904
Investments in associated companies		5,706	7,533
Available-for-sale financial assets		2,506	2,506
Investment in derivatives related to an associated company	14	–	442
		14,371	17,638
Current assets			
Inventories		6,567	7,087
Trade and other receivables	15	14,412	9,358
Financial assets at fair value through profit or loss		40,348	20,139
Other financial assets		–	2,476
Pledged bank deposits		130	130
Short-term fixed deposits		7,410	17,976
Cash and cash equivalents		45,914	51,660
		114,781	108,826
Total assets		129,152	126,464
EQUITY			
Capital and reserves attributable to the equity holders of the Company			
Share capital	16	31,658	31,658
Reserves			
Own shares held		(129)	(167)
Others		83,991	85,927
Total equity		115,520	117,418

	Note 附註	Unaudited 未經審核 30 June 於6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 於12月31日 2011 US\$' 000 千美元
LIABILITIES			
Non-current liabilities			
Obligations under finance leases		5	7
Bank loan		526	572
Deferred income tax liabilities		50	50
		581	629
Current liabilities			
Obligations under finance leases		5	7
Trade and other payables	17	11,799	7,183
Financial liabilities at fair value through profit or loss		39	–
Bank loan		92	92
Deferred income		116	135
Income tax liabilities		1,000	1,000
		13,051	8,417
Total liabilities		13,632	9,046
Total equity and liabilities		129,152	126,464
Net current assets		101,730	100,409
Total assets less current liabilities		116,101	118,047

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CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

For the six months ended 30 June 2012
截至2012年6月30日止6個月

		Unaudited 未經審核								
		Attributable to the equity holders of the Company 本公司權益持有人應佔								
		Share capital 股本	Share premium 股份溢價	Own shares held 所持本身股份	Merger reserve 合併儲備	Exchange reserve 匯兌儲備	Equity compensation reserve 股本權益報酬儲備	Other reserve 其他儲備	Retained earnings/ (Accumulated losses) 保留盈利/ (累計虧損)	Total equity 總權益
		US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元	US\$'000 千美元
At 1 January 2011	於2011年1月1日	31,619	82,990	(279)	2,082	1,419	16,253	230	647	134,961
Comprehensive loss	全面虧損									
Loss for the period	期內虧損	—	—	—	—	—	—	—	(5,181)	(5,181)
Currency translation differences	外幣換算差額	—	—	—	—	(341)	—	—	—	(341)
Total comprehensive loss	全面虧損總計	—	—	—	—	(341)	—	—	(5,181)	(5,522)
Transactions with owners	股東交易									
Shares issued from exercise of share options	購股權獲行使而發行的股份	39	68	—	—	—	—	—	—	107
Equity compensation	股本權益報酬	—	—	112	—	—	147	—	(112)	147
Total transactions with owners	股東交易總計	39	68	112	—	—	147	—	(112)	254
At 30 June 2011	於2011年6月30日	31,658	83,058	(167)	2,082	1,078	16,400	230	(4,646)	129,693
At 1 January 2012	於2012年1月1日	31,658	83,058	(167)	2,082	1,186	16,427	230	(17,056)	117,418
Comprehensive loss	全面虧損									
Loss for the period	期內虧損	—	—	—	—	—	—	—	(1,826)	(1,826)
Currency translation differences	外幣換算差額	—	—	—	—	(105)	—	—	—	(105)
Total comprehensive loss	全面虧損總計	—	—	—	—	(105)	—	—	(1,826)	(1,931)
Transactions with owners	股東交易									
Equity compensation	股本權益報酬	—	—	38	—	—	33	—	(38)	33
Total transactions with owners	股東交易總計	—	—	38	—	—	33	—	(38)	33
At 30 June 2012	於2012年6月30日	31,658	83,058	(129)	2,082	1,081	16,460	230	(18,920)	115,520

The notes on pages 10 to 33 form an integral part of this condensed consolidated interim financial information.

第10至33頁的附註為本簡明綜合中期財務資料的組成部份。

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

For the six months ended 30 June 2012
截至2012年6月30日止6個月

		Unaudited 未經審核	
		Six months ended 30 June 6月30日止6個月	
		2012 US\$' 000 千美元	2011 US\$' 000 千美元
Net cash generated from/(used in) operating activities	經營活動產生/(使用)的現金淨額	287	(1,131)
Net cash generated from/(used in) investing activities	投資活動產生/(使用)的現金淨額	(5,866)	14,295
Net cash generated from/(used in) financing activities	融資活動產生/(使用)的現金淨額	(50)	31
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)	(5,629)	13,195
Exchange differences on cash and cash equivalents	現金及現金等價物匯兌差額	(117)	6
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	51,660	51,102
Cash and cash equivalents at 30 June	於6月30日的現金及現金等價物	45,914	64,303
Analysis of balances of cash and cash equivalents:	現金及現金等價物之結餘分析：		
– Bank balances and cash	– 銀行結餘及現金	45,914	64,303

The notes on pages 10 to 33 form an integral part of this condensed consolidated interim financial information.

第10至33頁的附註為本簡明綜合中期財務資料的組成部份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

1. General information

Solomon Systech (International) Limited and its subsidiaries are fabless semiconductor companies specializing in the design, development and sales of proprietary IC products and system solutions that enable a wide range of display applications for smartphones, smart TVs, smart projectors and other smart devices including consumer electronics products, portable devices, industrial appliances and green energy applications such as LED lighting.

The Company was incorporated in the Cayman Islands on 21 November 2003 as an exempted company with limited liability under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and the address of its principal office in Hong Kong Special Administrative Region is 6/F., No.3 Science Park East Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong.

The Company has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 8 April 2004.

This condensed consolidated interim financial information is presented in US dollars, unless otherwise stated. This condensed consolidated interim financial information was approved for issue by the Board of Directors on 21 August 2012.

This condensed consolidated interim financial information has not been audited.

2. Basis of preparation

This condensed consolidated interim financial information for the six months ended 30 June 2012 of the Group has been prepared in accordance with HKAS 34 "Interim Financial Reporting".

The Interim Financial Information should be read in conjunction with the Company's annual report for the year ended 31 December 2011, which have been prepared in accordance with Hong Kong Financial Reporting Standards.

1. 一般資料

Solomon Systech (International) Limited 及其附屬公司為無晶圓廠半導體公司，專門設計、開發及銷售專有 IC 產品及系統解決方案，能廣泛應用於各類智能手機、智能電視、智能投影機及其他智能產品，包括消費電子產品、便攜式裝置、工業用設備及環保能源應用如 LED 照明產品。

本公司於 2003 年 11 月 21 日根據開曼群島公司法第 22 號 (1961 年法律 3，經綜合及修訂) 在開曼群島註冊成立為一間獲豁免有限公司。本公司註冊辦事處的地址為 P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands，而其香港特別行政區總辦事處的地址為香港新界沙田香港科學園科技大道東 3 號 6 樓。

本公司自 2004 年 4 月 8 日起，一直在香港聯合交易所有限公司主板上市。

除另有聲明外，此等簡明綜合中期財務資料均以美元作呈列單位。本簡明綜合中期財務資料已於 2012 年 8 月 21 日獲董事會批准刊發。

本簡明綜合中期財務資料乃未經審核。

2. 編製基準

本集團截至 2012 年 6 月 30 日止 6 個月的簡明綜合中期財務資料已根據香港會計準則第 34 號「中期財務報告」編製。

本中期財務資料應與已按照香港財務報告準則編製的本公司截至 2011 年 12 月 31 日止的年報一併閱讀。

3. Accounting policies

Except as described below, the accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2011, as described in those annual consolidated financial statements.

Income tax expense is calculated based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the profit before income tax of the interim period.

(a) Amendments to standards effective in 2012

The Group has adopted the following amendments to standards that have been issued and are effective for the Group's financial year commencing on 1 January 2012:

• HKAS 12 (Amendment) 香港會計準則第12號(修正)	Deferred tax: Recovery of underlying assets 遞延稅項：收回相關資產
• HKFRS 1 (Amendment) 香港財務報告準則第1號(修正)	First-time adoption of HKFRSs - severe hyperinflation and removal of fixed dates for first-time adopters 首次採納香港財務報告準則－嚴重通脹及首次採納者固定日子的廢除
• HKFRS 7 (Amendment) 香港財務報告準則第7號(修正)	Disclosures - transfers of financial assets 披露事項－轉讓財務資產

The adoption of the above amended HKFRS did not result in substantial changes to the accounting policies of the Group and had no material effect on how the results and financial positions for the current or prior accounting periods have been prepared and presented.

3. 會計政策

除下述列載外，期內所採用之會計政策與截至2011年12月31日止年度之綜合財務報表一致，並刊載於該等年度綜合財務報表中。

所得稅費用是根據管理層對全年度預期的加權平均年度所得稅稅率的最佳估算及中期除稅前溢利而計算。

(a) 於2012年生效的修正準則

本集團已採納下列於2012年1月1日開始的財政年度已頒佈及生效之修正準則：

採納上列已修正的香港財務準則對本集團之會計政策並無重大改變，亦沒有對現有和前期的業績及財務狀況編製和呈報構成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

3. Accounting policies (continued)

(b) New, revised and amendments to standards that are not effective and have not been early adopted by the Group

The following new, revised and amendments to standards have been issued, but not effective for the financial year beginning 1 January 2012 and have not been early adopted by the Group:

3. 會計政策(續)

(b) 尚未生效且本集團並無提前採納的新準則、修訂和修正準則

下列新準則、修訂和修正準則已頒佈，但於2012年1月1日開始的財政年度尚未生效，且本集團並無提前採納：

		Effective for annual periods beginning on or after 開始於或之後的年度期間生效
• HKAS 1 (Amendment) 香港會計準則第1號(修正)	Presentation of items of other comprehensive income 列載其他全面收入的項目	1 July 2012 2012年7月1日
• HKAS 19 (Revised 2011) 香港會計準則第19號(2011修訂)	Employee benefits 員工福利	1 January 2013 2013年1月1日
• HKAS 27 (Revised 2011) 香港會計準則第27號(2011修訂)	Separate financial statements 獨立財務報表	1 January 2013 2013年1月1日
• HKAS 28 (Revised 2011) 香港會計準則第28號(2011修訂)	Investments in associates and joint ventures 於聯營公司及合資公司之投資	1 January 2013 2013年1月1日
• HKAS 32 (Amendment) 香港會計準則第32號(修正)	Offsetting financial assets and financial liabilities 財務資產及財務負債的抵銷	1 January 2014 2014年1月1日
• HKFRS 7 (Amendment) 香港財務報告準則第7號(修正)	Disclosures - offsetting financial assets and financial liabilities 披露事項－財務資產及財務負債的抵銷	1 January 2013 2013年1月1日
• HKFRS 9 香港財務報告準則第9號	Financial instruments 金融工具	1 January 2015 2015年1月1日
• HKFRS 10 香港財務報告準則第10號	Consolidated financial statements 綜合財務報表	1 January 2013 2013年1月1日
• HKFRS 11 香港財務報告準則第11號	Joint arrangements 共同安排	1 January 2013 2013年1月1日
• HKFRS 12 香港財務報告準則第12號	Disclosure of interests in other entities 披露於其他實體之權益	1 January 2013 2013年1月1日
• HKFRS 13 香港財務報告準則第13號	Fair value measurement 公平值計量	1 January 2013 2013年1月1日

The Group has already commenced an assessment of the impact of the above new, revised and amendments to standards but is not yet in a position to state whether these new, revised and amendments to standards would have a significant impact on its results of operations and financial position.

本集團已經開始對上列之新準則、修訂和修正準則進行評估，目前尚未確定該等新準則、修訂和修正準則是否對經營業績及財務狀況構成重大影響。

4. Financial risk management

4.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and price risk), credit risk, liquidity risk and cash flow and fair value interest rate risk.

(a) Market risk

(i) Foreign exchange risk

The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the HKD. Foreign exchange risk arises from future commercial transactions, recognized assets and liabilities and net investments in foreign operations. Part of the FVTPL are in foreign currencies.

Since the HKD is pegged to the USD, the management considered that the Group does not have any material foreign exchange exposure in this regard.

(ii) Price risk

The Group is exposed to price risk because investments held by the Group are classified on the condensed consolidated interim balance sheet as FVTPL. The Group is not exposed to commodity price risk. To manage its price risk arising from investments in financial instruments, the Group diversifies its portfolio or invests in fixed income financial assets with low volatility or high turnover blue chips with good dividend yield.

The Group's investments in equity-linked deposits in the previous financial year also expose the Group to equity securities price risk as their fair values are mainly linked to the share prices of the underlying shares traded in Hong Kong stock market. There is no more investment in equity-linked deposits outstanding as at 30 June 2012.

4. 財務風險管理

4.1 財務風險因素

本集團因其業務須承受各種不同的財務風險：市場風險(包括外匯風險和價格風險)、信貸風險、流動資金風險和現金流量及公平值利率風險。

(a) 市場風險

(i) 外匯風險

本集團經營跨國業務，承受各類貨幣所產生的外匯風險，其風險主要來自港元。外匯風險因日後進行的商業交易，已確認海外業務的資產和負債而產生。部分 FVTPL 亦以外幣為單位。

因港元與美元掛鈎，管理層認為本集團外匯風險不高。

(ii) 價格風險

本集團承受價格風險，因為本集團持有的投資為分類為簡明綜合中期資產負債表中之 FVTPL。本集團並沒有商品價格之風險。本集團處理投資於金融工具上所產生之價格風險是透過分散不同的投資組合及投資於低價格變化的固定收益財務資產或於高流量和高息率的藍籌證券。

本集團年前投資的與股票掛鈎的定期存款亦承受股本證券價格風險，因其公平值主要與在香港股票市場交易的股票價格掛鈎。於 2012 年 6 月 30 日，再沒有與股票掛鈎的未完成之定期存款投資。

4. Financial risk management (continued)

4.1 Financial risk factors (continued)

(a) Market risk (continued)

(ii) Price risk (continued)

The investments in available-for-sale financial assets are exposed to price risk. All the available-for-sale financial assets held by the Group do not have quoted market prices in any active markets and are stated at cost less impairment. The price risk is therefore reflected in the impairment loss.

(b) Credit risk

Customers of the Group are mainly well-known distributors and manufacturers with sound financial background. In addition, the Group has policies in place to ensure that sales of products are made to customers with appropriate credit days and within their respective credit limits.

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as credit exposures to customers, including outstanding receivables. Deposits are only placed with reputable banks. For credit exposures to customers, Group management assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

The maximum exposure to credit risk at the balance sheet date is the carrying value of the trade and other receivables. The Group has been monitoring the receivables aging closely. As at 30 June 2012, past due amount if measured strictly against the credit terms offered accounted for 27% (31 December 2011: 36%) of total trade receivables. As at 30 June 2012, US\$147,000 (31 December 2011: US\$153,000) trade receivables was impaired and provided for.

4. 財務風險管理(續)

4.1 財務風險因素(續)

(a) 市場風險(續)

(ii) 價格風險(續)

本集團的可供出售財務資產有價格風險。因本集團持有的全部可供出售財務資產沒有任何活躍市場報價，並以成本扣除減值虧損呈列。因此價格風險於減值虧損中反映。

(b) 信貸風險

本集團的客戶主要為具穩健財務背景的分銷商及製造商。此外，本集團已有一套既定政策，確保產品於適當信貸期及信貸額內銷售予客戶。

信貸風險以組合方式處理。信貸風險產生於現金及現金等價物，和銀行存款，同時集團亦承受客戶的信貸風險，包括應收而未收取款項。存款只會存放於商譽良好的銀行。至於客戶的信貸，本集團的管理層會考慮客戶之財務狀況、過往經驗及其他因素以評估客戶之信貸質素。

應收款及其他應收款於報告日的賬面值為最高之信貸風險。本集團緊密查察應收款之賬齡。於2012年6月30日，逾期之應收款佔應收款總計的27%(2011年12月31日：36%)。於2012年6月30日，147,000美元之應收款已作減值及撥備(2011年12月31日：153,000美元)。

4.1 Financial risk factors (continued)

(c) Liquidity risk

Prudent liquidity risk management adopted by the Group implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying businesses, the Group aims to maintain flexibility in funding by keeping committed credit lines available.

(d) Cash flow and fair value interest rate risk

Except for the cash and cash equivalents, bank deposits, other financial assets and certain bonds and notes classified as FVTPL, the Group has no other significant interest-bearing assets or liabilities.

The majority of the FVTPL investments are bonds issued at fixed interest rates which expose the Group to fair value interest rate risk.

Other financial assets as at 31 December 2011 consist of structured deposits, which are linked to foreign currencies. The structured deposits are issued at fixed interest rates which expose the Group to fair value interest rate risk. There is no investment in other financial assets as at 30 June 2012.

The investments in available-for-sale financial assets and FVTPL as at 30 June 2012 did not have material interest rate risk.

Since there is no significant borrowing in the Group and the cash and cash equivalents and bank deposits are under short maturity terms, the cash flow and fair value interest rate risk is considered to be low.

4.1 財務風險因素(續)

(c) 流動資金風險

本集團採用審慎的流動資金風險管理，維持足夠的現金及透過取得足夠的已承諾信貸額而獲得資金。由於本集團的基本業務性質變化大，故其致力保持有可供動用的承諾信貸額以維持資金來源的靈活性。

(d) 現金流量及公平值利率風險

除現金及現金等價物、銀行存款、其他財務資產和分類為FVTPL的債券及票據外，本集團並無重大計息資產或負債。

大部分FVTPL的投資乃以固定利率發行之債券令本集團承受公平值利率風險。

本集團於2011年12月31日的其他財務資產包括與外幣掛鈎的結構性存款。該等結構性存款以固定利率發行，本集團承受公平值利率風險。於2012年6月30日，再沒有投資屬於其他財務資產。

投資於可供出售的財務資產及FVTPL於2012年6月30日無重大利率風險。

由於本集團並無重大借貸，以及現金及現金等價物和銀行存款的限期條款均屬短期，故現金流量及公平值利率風險被視為不高。

4. Financial risk management (continued)

4.2 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or repurchase shares.

During the six months ended 30 June 2012, the Group had no material borrowing. The reduction in shareholders' funds was mainly due to the loss for the period.

4.3 Fair value estimation

The Group's investments in financial instruments are measured in the balance sheet at fair value. The fair value measurements are disclosed by level of the following fair value measurement hierarchy:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices);
- Level 3 - inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group was the current bid price. These instruments were included in level 1.

4. 財務風險管理(續)

4.2 資金風險管理

本集團管理資金的目標為確保本集團持續營運以提供回報予股東及利益予其他相關者，並維持最佳的資金結構以減低資金成本。

為維持或調整資金結構，本集團可能會調整派付股息之金額、退還資金予股東或回購股份。

截至2012年6月30日止6個月內，本集團並無重大借貸。股東權益減少主要原因是期內的虧損。

4.3 公平值估計

本集團的金融工具之投資於資產負債表中以公平值計量並按下列公平值計量的級別分類法披露：

- 第1層級－相同資產或負債於活躍市場的報價(未經調整)；
- 第2層級－除包括於第1層級的報價外，可直接(即價格)或間接(即由價格衍生)觀察出資產或負債的輸入資料；
- 第3層級－非由可觀察的市場數據的資產或負債的輸入資料(即非可觀察的輸入資料)。

可於活躍市場交易的金融工具的公平價乃基於結算日的公開市場報價。交投活躍市場乃可隨時報價及可自交易所、券商、經紀人、行業集團、定價服務或規管機構定期取得及該等價格乃按公平基準實際及定期發生市場交易。本集團持有的財務資產採用的公開市場報價乃當時的買價。此類工具分類於第1層級。

4.3 Fair value estimation (continued)

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter instruments) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The fair value of financial instruments is established by using advanced financial valuation technique by the reputable financial institutions. Valuation technique can range from simple discounted cash flow analysis to complex pricing model such as Binomial Option Pricing Model, Monte Carlo Simulation Method, Black-Scholes Option Pricing Model, etc.

The carrying values less impairment provision of trade receivables, other financial assets, cash, payables and bank loans approximate their fair values.

4.3 公平值估計(續)

不在活躍市場交易的金融工具(如：不透過交易所買賣之工具)的公平值採用估值方法確定。該等估值方法盡量使用可觀察之市場數據，並盡可能少依賴公司個別估算。如所需的輸入資料全是可觀察的，此項工具分類於第2層級。

如一項或多項主要輸入資料並非基於可觀察的市場數據，此項工具則分類於第3層級。

有信譽的金融機構採用先進的財務估值方法確定金融工具的公平值。估值方法可從簡單的現金流量折現法到複雜的定價模型如二項式期權定價模式、蒙地卡羅模擬法、布萊克－蘇科爾期權定價模式等。

應收款、其他財務資產、現金、應付款及銀行貸款的賬面值減去減值撥備，與其公平值接近。

5. Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below.

5.1 Income tax

The Group is subject to income tax in several jurisdictions. Significant judgement is required in determining the worldwide provision for income tax. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for anticipated tax audit issues based on estimates of whether additional tax will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax provision and deferred tax assets and liabilities in the period in which such determination is made.

5.2 Equity compensation

In determining the total expenses for the Group's share-based compensation plans, the Group estimates the number of share options or shares that are expected to become exercisable or vested at the date of grant. At each balance sheet date before the share options/shares become fully exercisable/vested, the Group will revise the total expenses where the number of share options or shares that are expected to become exercisable or vested is different from previously estimated.

5.3 Estimated impairment of investments in associated companies

The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy stated in note 3.6 of the Company's 2011 annual report. The recoverable amounts of goodwill arising from acquisition of associated companies have been determined based on the higher of fair value less cost-to-sell or value-in-use calculations. These calculations require the use of estimates.

5. 關鍵會計估計及判斷

估計及判斷會持續予以評估，並以過往經驗及其他因素（包括在某些情況下對未來事件的合理預計）為依據。

本集團對未來作估計及假設。根據定義，會計估計的結果極少與相關的實際結果相同。所作的估計及假設可能存在重大風險，並導致下一財政期間的資產及負債賬面值有重大調整的項目在下文論述。

5.1 所得稅

本集團需繳納若干司法權區的所得稅。釐定各地所得稅撥備涉及重大判斷。許多發生交易，對其最終稅項的釐定難以作出確定的計算。本集團根據對預計有否額外稅項的負擔，就預期稅項審計事項確認為負債。倘該等事項的最終稅項結果與初始記錄金額有別，該差異將影響釐定稅項期間的所得稅撥備及遞延稅項資產及負債。

5.2 股本權益報酬

就本集團的股本權益報酬計劃釐定總開支時，本集團估計於授出當日預期可予行使的購股權或歸屬的股份數目。於購股權全面行使或股份全面歸屬前的各結算日，倘預期可予行使的購股權或歸屬的股份數目與先前的估計有別，則本集團將會修訂其總開支。

5.3 於聯營公司投資的減值估算

依據本公司2011年報附註3.6所列示的會計政策，本集團每年就商譽是否遭受任何減值進行測試。收購聯營公司產生的商譽的可收回金額以計算資產之公平值扣除銷售成本或使用價值兩者之間較高者為準。此等計算須運用估計。

5.4 Provision for impairment of trade receivables

The Group makes provision for impairment of trade receivables based on an assessment of the recoverability of trade receivables. Provisions are applied to trade receivables where events or changes in circumstances indicate that the balances may not be collectible. The identification of impairment requires the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of trade receivables and provision for impaired receivables in the period in which such estimate has been changed.

5.5 Provision for obsolete or slow moving inventories

The Group makes provision for obsolete or slow moving inventories based on consideration of obsolescence of raw materials and work in progress and the net realizable value of finished goods. The identification of inventory obsolescence and estimated selling price in the ordinary course of business require the use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventory and impairment provision in the period in which such estimate has been changed.

5.6 Provision for impairment of intangible assets held by associated companies

The Groups makes provision for impairment of intangible assets held by associated companies based on the consideration of the recoverable amount. The determination of the recoverable amount requires the use of judgement and estimate.

5.4 應收款減值撥備

本集團根據應收款可收回情況的評估為應收款作出減值撥備。倘出現事項或情況有變而顯示不一定可收回餘款時，則須就應收款撥備。識別減值須運用判斷及作出估算。倘預期金額有別於原先估計數值，則有關差額將影響估計數值出現變動期內之應收款的賬面值及應收款減值撥備。

5.5 過時或滯銷存貨的撥備

本集團根據原材料及在製品的過時情況及製成品的可變現淨值為過時或滯銷存貨作出撥備。識別存貨過時情況及於日常業務過程中的估計售價須運用判斷及作出估算。倘預期金額有別於原先估計數值，則有關差額將影響估計數值出現變動期內之存貨的賬面值及撥備。

5.6 聯營公司持有的無形資產減值撥備

本集團就聯營公司持有的無形資產考慮其可回收價值作出減值。釐定可回收價值時需要判斷及估算。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

6. Segment information

The Group has been principally engaged in the design, development and sales of proprietary IC products and system solutions that enable a wide range of display applications for smartphones, smart TVs, smart projectors and other smart devices including consumer electronics products, portable devices, industrial appliances and green energy applications such as LED lighting.

The Group has been operating in one single operating segment, i.e. the design, development and sales of proprietary IC products and system solutions.

The chief operating decision-makers have been identified as the executive director and senior management led by the Group CEO (Managing Director). The executive director and senior management reviewed the Group's internal reporting to assess performance and allocate resources. A management approach has been used for the operating segment reporting.

(a) Sales

Sales amounted to US\$27,569,000 and US\$27,454,000 for the six months ended 30 June 2012 and 2011 respectively.

The Company is domiciled in Hong Kong. The Group mainly operates in Hong Kong. The sales of the Group were mainly from customers located in Hong Kong, Taiwan, Europe and China.

6. 分部資料

於回顧期內，本集團主要從事設計、開發及銷售專有IC產品及系統解決方案，能廣泛應用於各類智能手機、智能電視、智能投影機及其他智能產品，包括消費電子產品、便攜式裝置、工業用設備及環保能源應用如LED照明產品。

本集團一直在單一營運分部經營，即設計、開發及銷售專有IC及系統解決方案。

本集團最高營運決策層為集團行政總裁(董事總經理)暨領導下的執行董事和高級管理層。執行董事和高級管理層檢討本集團內部報告以評估業績及分配資源。管理層基於該等報告確定營運分部報告。

(a) 銷售額

截至2012年及2011年6月30日止6個月，銷售額分別為27,569,000美元及27,454,000美元。

本公司的所在地位於香港。本集團主要於香港經營其業務。本集團銷售額主要源自在香港、台灣、歐洲及中國的客戶。

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$' 000 千美元	2011 US\$' 000 千美元
Hong Kong	香港	7,083	9,375
Taiwan	台灣	4,960	5,423
Europe	歐洲	4,880	3,754
China	中國	4,252	1,075
Korea	韓國	2,048	4,465
South East Asia	東南亞	2,254	1,147
Japan	日本	971	1,617
USA	美國	817	460
Others	其他	304	138
		27,569	27,454

Sales are classified based on the places/countries in which customers are located.

銷售額按客戶所在地區/國家分類。

(b) Total assets**(b) 總資產**

		Unaudited 30 June 未經審核 6月30日 2012 US\$' 000 千美元	Audited 31 December 經審核 12月31日 2011 US\$' 000 千美元
Hong Kong	香港	101,562	98,850
China	中國	16,367	13,925
USA	美國	5,092	7,438
Taiwan	台灣	4,803	5,288
Others	其他	1,328	963
		129,152	126,464

Assets are listed based on where the assets are located. Others comprise Japan and South East Asia.

資產是根據資產的所在地予以列載。其他包括日本及東南亞。

(c) Capital expenditures**(c) 資本開支**

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月			
		Prepaid operating lease 預付經營租賃款		Property, plant and equipment 物業、機器及設備	
		2012 US\$' 000 千美元	2011 US\$' 000 千美元	2012 US\$' 000 千美元	2011 US\$' 000 千美元
Hong Kong	香港	–	–	78	313
China	中國	–	36	161	109
South East Asia	東南亞	–	–	–	126
		–	36	239	548

Capital expenditures are listed based on where the assets are located.

資本開支是根據資產的所在地予以列載。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

7. Expenses by nature

Expenses included in cost of sales, research and development costs, selling and distribution expenses and administrative expenses are analyzed as follows:

7. 按性質分類的開支

包括在銷售成本、研究及開發成本、銷售及分銷開支和行政開支內的開支分析如下：

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$'000 千美元	2011 US\$'000 千美元
Cost of inventories sold	售出存貨成本	16,866	17,784
Product engineering costs	產品工程成本	1,081	1,643
Provision for / (write-back of provision for) obsolete or slow moving inventories	過時或滯銷存貨的撥備 / (回撥)	(1,236)	819
Amortization of the prepaid operating lease	攤銷預付經營租賃款	15	12
Depreciation of owned property, plant and equipment	自置物業、機器及設備的折舊	1,224	1,373
Depreciation of leased property, plant and equipment	租賃物業、機器及設備的折舊	3	3
Operating leases for land and buildings	土地及樓宇的經營租賃	648	686
Employee benefit expenses (including Directors' emoluments):	僱員福利開支(包括董事酬金):		
– Equity compensation	– 股本權益報酬	33	147
– Non-equity compensation	– 非股本權益報酬	8,541	9,483
Net exchange gain	匯兌收益	(32)	(597)

8. Finance income – net

8. 投資收入－淨額

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$' 000 千美元	2011 US\$' 000 千美元
Gain on disposal of FVTPL	出售FVTPL的收益	23	1
Interest income	利息收入	714	539
Dividend income	股息收入	167	152
Unrealizable gain or loss from financial assets/ liabilities at fair value through profit or loss:	通過損益以反映公平價值的財務資產/ 負債未變現的盈虧:		
– Fair value gain of financial assets	– 財務資產的公平值收益	1,220	155
– Fair value loss of financial assets	– 財務資產的公平值虧損	(271)	(840)
– Fair value loss of financial liabilities	– 財務負債的公平值虧損	(39)	–
Interest element of finance leases	融資租賃的利息部份	–	(1)
Interest expense of bank loan	銀行貸款的利息支出	(6)	(6)
Others	其他	16	153
		1,824	153

To enhance the yield of the cash and cash equivalents, the Group has set aside approximately US\$20 million of the cash and appointed bankers for advisory services on investing in a portfolio of marketable fixed income type of financial assets. The portfolios have been built since early March 2012. As at 30 June 2012, almost 100% of the intended investment amounts were invested. During the period, an income of US\$161,000 was recognized as realized finance income and a net unrealized fair value gain of US\$166,000 was recorded as a result of the net increase in mark-to-market price of the portfolio assets as at the balance sheet date to the condensed consolidated interim income statement.

為了提高現金及現金等價物的回報率，本集團預留約20萬美元現金指派銀行家提供顧問服務投資於一系列可於市場中買賣之固定收益類的財務資產。該系列的投資自2012年3月開始建立。於2012年6月30日，基本上接近100%預備投資的總額已經投資。本期內，161,000美元收入已於簡明綜合中期損益表確認為已變現之投資收入，另因為該投資系列按結算日市場價格錄入166,000美元未變現之公平值淨額收益。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

9. Share of results of associated companies

9. 應佔聯營公司盈虧

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$'000 千美元	2011 US\$'000 千美元
Loss of associated companies	聯營公司虧損	1,827	64
Unrealizable fair value loss on derivatives related to an associated company	投資於聯營公司的衍生工具 未變現公平值虧損	442	—
		2,269	64

10. Income tax

Hong Kong income tax has been provided at the rate of 16.5% (2011: 16.5%) while overseas income tax has been provided at the rates of taxation prevailing in the countries in which the Group operates. No provision for Hong Kong income tax has been made as the Group has no estimated assessable profits for the six months ended 30 June 2012 and 2011.

10. 所得稅

香港所得稅已根據稅率16.5%(2011: 16.5%)計算，而海外所得稅則根據本集團的營運所在國家之適用稅率計算，本集團因截至2012年及2011年6月30日止6個月並無估計應課稅溢利故毋須作香港所得稅撥備。

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$'000 千美元	2011 US\$'000 千美元
Current income tax :	本期所得稅 :		
– Hong Kong	– 香港	—	—
– Overseas	– 海外	2	2
Deferred income tax	遞延所得稅	—	—
		2	2

11. Loss per share

(a) Basic loss per share

The basic loss per share is calculated based on the Group's loss for the period attributable to the equity holders of the Company of US\$1,826,000 (2011: US\$5,181,000) and the weighted average number of 2,454,575,820 (2011: 2,450,862,633) ordinary shares in issue excluding own shares held during the current period.

(b) Diluted loss per share

The diluted loss per share is calculated based on the Group's loss attributable to the equity holders of the Company and the weighted average number of ordinary shares after adjusting for the effects of all dilutive potential ordinary shares including allocated but excluding unallocated own shares held during the periods.

During the six months ended 30 June 2012 and 2011, the conversion of all dilutive share options outstanding and inclusion of allocated own shares held would have an anti-dilutive effect on the loss per share. Hence, there was no dilutive effect on the calculation of the diluted loss per share in both periods.

The information related to the weighted average number of ordinary shares is as follows:

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月 Number of shares 股份數目	
		2012	2011
Weighted average number of ordinary shares in issue	已發行加權平均普通股股數	2,454,575,820	2,450,862,633
Allocated own shares held under Share Award Scheme	根據股份獎勵計劃，已分配所持本身股份	1,202,319	1,642,853
Adjusted weighted average number of ordinary shares for diluted loss per share calculation	用作計算每股攤薄虧損的調整後平均普通股股數	2,455,778,139	2,452,505,486

11. 每股虧損

(a) 每股基本虧損

每股基本虧損是根據本公司的權益持有人應佔本集團之虧損1,826,000美元(2011:5,181,000美元)及本期內已發行普通股(不包括所持本身股份)加權平均數2,454,575,820股(2011:2,450,862,633股)計算。

(b) 每股攤薄虧損

每股攤薄虧損乃根據本公司的權益持有人應佔本集團虧損及已就期內所有具攤薄影響的潛在普通股(包括已獲分配但除卻未獲分配之所持本身股份)作出調整後之已發行加權平均普通股數計算。

於2012年及2011年6月30日止6個月期內，兌換所有可予發行具攤薄影響的流通購股權加上已獲分配之所持本身股份於計算每股攤薄虧損會產生反攤薄影響。因此，並無對此兩期的每股攤薄虧損造成攤薄影響。

加權平均普通股股數的有關資料列載如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

12. Dividend

No dividend related to the year ended 31 December 2011 was declared or paid during the period. In addition, the Board resolved not to declare any interim dividend for the six months ended 30 June 2012.

12. 股息

期內並沒有宣派或派付任何關於截至2011年12月31日年度止之股息。董事會亦決議不宣派截至2012年6月30日止6個月的中期股息。

13. Prepaid operating lease

13. 預付經營租賃款

		Unaudited 未經審核 2012 US\$' 000 千美元	Unaudited 未經審核 2011 US\$' 000 千美元
At 1 January	於1月1日		
Cost	成本	1,279	1,185
Accumulated amortization	累計攤銷	(26)	-
Net book amount	賬面淨值	1,253	1,185
Six months ended 30 June	6月30日止6個月		
Opening net book amount	期初賬面淨值	1,253	1,185
Additions	增加	-	36
Amortization	攤銷	(15)	(12)
Exchange differences	匯兌差額	-	24
Closing net book amount	期末賬面淨值	1,238	1,233
At 30 June	於6月30日		
Cost	成本	1,279	1,245
Accumulated amortization	累計攤銷	(41)	(12)
Net book amount	賬面淨值	1,238	1,233

14. Investment in derivatives related to an associated company

14. 投資於聯營公司的衍生工具

		Unaudited 未經審核 2012 US\$' 000 千美元	Unaudited 未經審核 2011 US\$' 000 千美元
At 1 January	於1月1日	442	-
Unrealizable fair value loss on derivatives related to an associated company (Note 9)	投資於聯營公司的衍生工具未變現公平值虧損(附註9)	(442)	-
At 30 June	於6月30日	-	-

15. Trade and other receivables

15. 應收款及其他應收款

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Trade receivables	應收款	9,854	6,492
Provision for impairment	減值撥備	(147)	(153)
Trade receivables – net	應收款 - 淨額	9,707	6,339
Receivables from related parties	關連人士應收款	1,695	57
Deposits, prepayments and other receivables	訂金、預付款及其他應收款	2,908	2,860
Prepayments to related parties	關連人士預付款	102	102
		14,412	9,358

As at 30 June 2012, the Group's trade receivables from corporate customers were mainly on credit terms of 30 to 90 days. The ageing analysis of trade receivables not impaired based on overdue days is as follows:

於2012年6月30日，本集團對企業客戶之應收款信貸期主要為30日至90日。減值撥備前應收款以過期日期的賬齡分析如下：

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Current	即期	7,093	4,074
1 - 30 days	1日 - 30日	2,408	1,806
31 - 60 days	31日 - 60日	123	449
61 - 90 days	61日 - 90日	6	10
91 - 180 days	91日 - 180日	77	-
181 - 365 days	181日 - 365日	-	-
		2,614	2,265
		9,707	6,339

As at 30 June 2012, trade receivables of US\$2,614,000 (31 December 2011: US\$2,265,000) were considered past due if measured strictly against the credit terms offered. The majority of the overdue sum was not impaired since most of the overdue sum has been settled after the balance sheet date.

於2012年6月30日，若嚴格地以所給予之信貸期計算，逾期之應收款為2,614,000美元(2011年12月31日：2,265,000美元)。大部分該等逾期未收之款項並未作減值，因多數逾期未收之款項於結算日後已收訖。

As at 30 June 2012, US\$147,000 (31 December 2011: US\$153,000) of trade receivables were impaired and provided for.

於2012年6月30日，147,000美元之應收款已作減值和撥備(2011年12月31日：153,000美元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

16. Share capital

16. 股本

		Unaudited 未經審核		Audited 經審核	
		2012		2011	
		Number of shares 股份數目	US\$' 000 千美元	Number of shares 股份數目	US\$' 000 千美元
Authorized: Ordinary shares of HK\$0.10 each	法定： 每股面值0.10港元的普通股	5,000,000,000	64,433	5,000,000,000	64,433
Issued and fully paid: At 1 January	已發行及繳足： 於1月1日	2,456,302,351	31,658	2,453,302,351	31,619
Exercise of share options	行使購股權	–	–	3,000,000	39
At 30 June 2012 and 31 December 2011	於2012年6月30日 及2011年12月31日	2,456,302,351	31,658	2,456,302,351	31,658

17. Trade and other payables

17. 應付款及其他應付款

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Trade payables	應付款	7,050	4,114
Payables to related parties	關連人士應付款	137	–
Accrued expenses and other payables	應計開支及其他應付款	4,602	2,863
Accrued expenses and other payables to related parties	關連人士應計開支及其他應付款	10	206
		11,799	7,183

At 30 June 2012, the ageing analysis of trade payables based on overdue days is as follows:

於2012年6月30日，應付款以過期日起的賬齡分析如下：

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Current	即期	6,406	3,434
1 - 30 days	1日 - 30日	349	673
31 - 60 days	31日 - 60日	172	2
61 - 90 days	61日 - 90日	7	–
Over 90 days	超過90日	116	5
		7,050	4,114

18. Equity compensation scheme

(a) The Share Option Scheme

The Company adopted the Share Option Scheme at an extraordinary general meeting held on 25 February 2004 and a meeting of the Board on 19 March 2004 under which options may be granted to subscribe for the Company's shares. The terms of the Scheme are in accordance with the provisions of the Chapter 17 of the Listing Rules on the Stock Exchange.

Movements in the number of share options outstanding and their related exercise prices for the six months ended 30 June 2012 are as follows:

Grant date 授出日期	Exercise price per share HK\$ 每股行使價 港元	Unaudited 未經審核 Movement during the period 期內之變動 Number of share options (in thousand units) 購股權數目 (以千位計)				Held at 30 June 2012 於2012年 6月30日 持有	Expiry date 到期日
		Held at 1 January 2012 於2012年 1月1日持有	Exercised 已行使	Lapsed 已失效			
7 February 2007 2007年2月7日	1.4300	2,220	—	(2,220)	—	31 March 2012 2012年3月31日	
13 July 2009 2009年7月13日	0.6320	11,000	—	(11,000)	—	30 June 2012 2012年6月30日	
28 June 2010 2010年6月28日	0.6200	12,000	—	—	12,000	30 June 2013 2013年6月30日	
30 September 2011 2011年9月30日	0.1634	9,600	—	—	9,600	30 September 2014 2014年9月30日	
		34,820	—	(13,220)	21,600		

During the period, 2,220,000 share options granted on 7 February 2007 with an exercise price of HK\$1.43 per share were lapsed on 31 March 2012. Moreover, 11,000,000 share options granted on 13 July 2009 with an exercise price of HK\$0.6320 per share were also lapsed on 30 June 2012.

The Company has been using the Black-Scholes Valuation Model to value the share options granted. There has been no share option granted for the six months ended 30 June 2012 and 2011.

18. 股本權益報酬計劃

(a) 購股權計劃

本公司已採納分別於2004年2月25日舉行的股東特別大會上及於2004年3月19日舉行的董事會會議上批准的購股權計劃。據此，可授出購股權以認購本公司股份。該計劃的條款是遵照聯交所上市規則第17章的條文。

尚未行使購股權數目截至2012年6月30日止6個月的變動及其有關行使價列載如下：

期內，於2007年2月7日授出的2,220,000股行使價為每股1.43港元之購股權已於2012年3月31日失效。另外，於2009年7月13日授出的11,000,000股行使價為每股0.6320港元之購股權亦於2012年6月30日失效。

本公司利用布萊克－蘇科爾購股權訂價模式計算已授出的購股權。截至2012及2011年6月30日止6個月，暫未有任何購股權授出。

18. Equity compensation scheme (continued)

(b) The Share Award Plan

The Share Award Plan was adopted by the Company at an extraordinary general meeting held on 25 February 2004 and a meeting of the Board on 19 March 2004 with an initial pool of 46,223,520 shares held by HSBC Institutional Trust Services (Asia) Limited as trustee for the benefit of the directors and employees.

Under the terms and conditions of the grant, 40% of the shares will be vested 1 year from the grant date and the remaining 60% will be vested 2 years from the grant date. The pool of shares brought forward at the time of listing of the Company has been allocated to grantees.

At 30 June 2012, the number of shares allocated but remained unvested under the Trustee for Directors and employees of the Group was 200,000 while the total number of shares held by the Trustee was 1,532,520.

Shares held by the Trustee under the Share Award Plan are listed below:

		Unaudited 未經審核 Number of shares 股份數目	
		2012	2011
At 1 January	於1月1日	1,967,520	3,543,520
Shares vested during the period	於期內歸屬的股份	(444,000)	(1,576,000)
At 30 June	於6月30日	1,523,520	1,967,520

There was no share of the Company provisionally awarded to employees of the Group pursuant to Share Award Plan for the six months ended 30 June 2012.

The Group has been using HKFRS 2 to account for the equity compensation expenses of the shares granted at fair value at the date of grant.

18. 股本權益報酬計劃(續)

(b) 股份獎勵計劃

股份獎勵計劃於2004年2月25日舉行的股東特別大會獲本公司及於2004年3月19日獲董事會採納，初始涉及46,223,520股股份，由HSBC Institutional Trust Services (Asia) Limited以受託人身份持有，受益人則為董事及僱員。

根據股份授予受益人的條款及條件，40%股份將於授出日期後一年歸屬，而餘下60%則於授出日期後兩年歸屬。本公司上市時於股份獎勵計劃中所餘下的股份已分配與承授人。

於2012年6月30日，已授予董事及本集團的僱員的股份數目為200,000，而受託人持有的全部受託股份為1,532,520股。

受託人所持有的股份獎勵計劃內之股份如下：

截至2012年6月30日止6個月，暫未有任何本公司股份根據股份獎勵計劃向本集團僱員附條件授予。

本集團一直遵照香港財務報告準則第2號為股本權益報酬開支按股份授出日期的適用公平值入賬。

19. Commitments

(a) Capital commitments

Capital expenditure committed at the balance sheet date is as follows:

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Approved but not contracted for	已批准但未商定合約	1,313	1,313
Contracted but not provided for	已商定合約但未撥備	911	968

(b) Operating lease commitments - the Group as lessee

The future aggregate minimum lease payments under non-cancelable leases are as follows:

		Unaudited 未經審核 30 June 6月30日 2012 US\$' 000 千美元	Audited 經審核 31 December 12月31日 2011 US\$' 000 千美元
Not later than 1 year	不超過一年	1,001	785
Later than 1 year and not later than 5 years	超過一年，但不超過五年	1,719	408
		2,720	1,193

19. 承擔

(a) 資本承擔

於結算日已承諾的資本開支如下：

(b) 經營租賃承擔－本集團為承租人

根據不可撤銷經營租賃，未來最低租金總額列載如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (continued)

簡明綜合中期財務資料附註(續)

20. Related parties transactions

The Company understands that China Electronics Corporation, a state-owned information technology conglomerate under the administration of the central government of the PRC, owns approximately 28% of the issued shares of the Company during the period and is thus a substantial shareholder of the Company. Transactions between the Group and the subsidiaries or associates of CEC are regarded as transactions with related parties.

The following transactions were carried out with related parties:

		Unaudited 未經審核 Six months ended 30 June 6月30日止6個月	
		2012 US\$'000 千美元	2011 US\$'000 千美元
Sales: Subsidiary of CEC	銷售: CEC的附屬公司	1,893	311
Purchases: Subsidiary of CEC	購買: CEC的附屬公司	196	32

The following period-end balances were arising from sales/purchases of goods/services:

		Unaudited 未經審核 30 June 6月30日 2012 US\$'000 千美元		Audited 經審核 31 December 12月31日 2011 US\$'000 千美元	
		Note 附註			
Receivables from related parties: Subsidiaries of CEC	關連人士應收款: CEC的附屬公司	15	1,695		57
Prepayments to related parties: Subsidiaries of CEC	關連人士預付款: CEC的附屬公司	15	102		102
Payables to related parties: Subsidiaries of CEC	關連人士應付款: CEC的附屬公司	17	137		—
Accrued expenses and other payables to related parties: Subsidiaries of CEC	關連人士應計開支 及其他應付款: CEC的附屬公司	17	10		206

20. 關連人士交易

本公司知悉中國電子信息產業集團有限公司是直接隸屬於中國中央政府管理的國有電子信息技術企業集團，於期內擁有約28%本公司之發行股份，乃本公司之主要股東。本集團與CEC的附屬公司或其聯繫人的交易構成關連人士交易。

以下交易為關連人士之交易：

以下為由貨物／服務的銷售／採購構成的期終結餘：

21. Event after balance sheet date

On 16 August 2012, SSL entered into the Agreement with GT-BJ pursuant to which SSL conditionally agreed to sell and GT-BJ conditionally agreed to acquire the entire 100% ownership of SSBJ at a consideration of CNY41,460,000 (equivalent to approximately US\$6,500,000). Completion of the Disposal is conditional upon the satisfactory receipt of the total Consideration in cash within 14 days from the Agreement date and in any cases no later than 45 days from the Announcement date. If the conditions precedent have not been fulfilled within 45 days from the Announcement date or such later date as further agreed by both parties to the Agreement, the Agreement shall be terminated and the parties shall not be bound to proceed with the Disposal except for any antecedent breaches of the Agreement. Upon completion of the Disposal, SSBJ will no longer be treated as a subsidiary of the Group and its financial results will cease to be consolidated into the consolidated financial statements of the Company. The Board believes that the Disposal will not give rise to any material effects on the assets and liabilities and the income statement of the Group. The Group will continue its display business activities in Beijing and PRC through its established offices and sales network.

21. 結算日後之事項

於2012年8月16日，SSL與北京國田簽訂一則協議，據此，SSL已有條件同意出售，而北京國田已有條件同意收購SSBJ 100%全部股份，代價為41,460,000元人民幣(相當於約6,500,000美元)。出售事項之完成須待協議簽署日起14日內或在任何情況下不得遲於有關公告日起45日，完滿收到全數現金代價。倘自公告之日起45日內(或協議訂約雙方同意另定之較後日期)尚未達成先決條件，協議即告失效，而訂約方將毋須進行出售事項，惟先前違反協議任何方面者則除外。於出售事項完成後，SSBJ將不再被視為本集團之附屬公司，而其財務業績將不再於本公司之綜合賬目內合併入賬。董事會相信出售事項不會對集團的資產、負債及損益表有重大的影響。本集團將通過現已建立之辦事處及銷售網絡於北京和中國繼續其顯示業務。

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



羅兵咸永道

**TO THE BOARD OF DIRECTORS OF
SOLOMON SYSTECH (INTERNATIONAL) LIMITED**
(incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 4 to 33, which comprises the interim condensed consolidated balance sheet of Solomon Systech (International) Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2012 and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. 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.

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 Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 21 August 2012

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中期財務資料的審閱報告



羅兵咸永道

致 SOLOMON SYSTECH (INTERNATIONAL) LIMITED 董事會

(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第4至33頁的中期財務資料，此中期財務資料包括 Solomon Systech (International) Limited(「貴公司」)及其子公司(合稱「貴集團」)於2012年6月30日的簡明綜合中期資產負債表與截至該日止6個月期間的相關簡明綜合中期損益表、簡明綜合中期全面收入報表、簡明綜合中期權益變動表和簡明綜合中期現金流量表，以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計準則第34號「中期財務報告」編製及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們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「中期財務報告」編製。

羅兵咸永道會計師事務所

執業會計師

香港，2012年8月21日

羅兵咸永道會計師事務所，香港中環太子大廈廿二樓

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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Overview

For the six months ended 30 June 2012, the Group's sales were US\$27.6 million (1H 2011: US\$27.5 million), increased by 0.4% year-on-year. The overall market demand was not strong in 1H 2012 due to a cautious economic outlook for 2012.

Sales and Gross Profit

The Group recorded a 17.6% year-on-year increase in the blended ASP of its products despite a 15% year-on-year decrease in shipment quantity due to the sluggish market demand. The increase in the blended ASP was attributed to a change of product mix which included more new products with higher ASP.

Gross profit of the Group was US\$11.6 million, up by 30% year-on-year (1H 2011: US\$8.9 million) as a result of significant improvement of gross profit margin by close to 10 percentage points to 42.2% for the period from 32.5% in the first half of 2011. The increase was mainly due to a higher percentage of products with higher profit margin contributions, and also the US\$1.2 million written on for slow moving inventory with full provision made in prior years, which represented 4.5 percentage points of the Group's sales. The Group has redoubled its efforts to improve its manufacturing productivity through product yield improvement and full utilization of its own manufacturing assets.

Costs and Expenses

The Group has remained vigilant in controlling its expenses. The Group's total expenses, including R&D costs, S&D expenses and administrative expenses, were US\$13.1 million, down by US\$1.1 million, representing a decrease of 8%.

The Group continued to invest in R&D and business development, and remained selective in its R&D spending. Its R&D costs were US\$7.1 million, down 15% year-on-year.

S&D expenses were lowered by 14% from US\$1.8 million in the 1H of 2011 to US\$1.5 million in the current period.

Administrative expenses were US\$4.5 million, increased by US\$0.4 million compared with US\$4.1 million in 1H 2011. The delta was mainly resulted from the exchange gain of US\$0.6 million which reduced the administrative expenses in 1H 2011.

Other Income and Finance Income - Net

During the period under review, the Group recorded an interest income of US\$0.7 million as well as dividends and other income of US\$0.2 million from FVTPL, totaling US\$0.9 million (1H 2011: US\$0.7 million). In addition, a net unrealized gain of US\$0.9 million (1H 2011 loss: US\$0.7 million) was recorded from the investment in the FVTPL portfolio as at 30 June 2012.

財務回顧

概覽

截至2012年6月30日止6個月，本集團的銷售額為27.6百萬美元（2011上半年：27.5百萬美元），較去年同期上升0.4%。鑒於市場對2012年經濟增長前景持審慎態度，2012年上半年整體市場需求並不強勁。

銷售及毛利

雖然市場需求疲弱致令本集團的付運量較去年同期減少15%，集團的產品混合平均售價較去年同期上升17.6%。產品混合平均售價上升乃由於產品組合中較高平均售價的新產品所致。

本集團毛利較去年同期上升30%至11.6百萬美元（2011上半年：8.9百萬美元），這是由於毛利率由2011年上半年的32.5%大幅上升約10個百分點至本期之42.2%。這主要由於利潤率較高的產品比例提升，加上1.2百萬美元（佔集團銷售額4.5個百分點）於年前撥備的呆滯存貨回撥。集團一直加倍努力透過改善產品良率及盡用自有之生產設備，以提高集團的生產力。

成本及開支

本集團繼續審慎控制開支。集團的總開支（包括研發成本、銷售及分銷開支加上行政開支）減少1.1百萬美元至13.1百萬美元，下降8%。

本集團繼續投放資金於研發及業務發展，並在選擇研發重點時保持審慎。研發成本為7.1百萬美元，較去年同期減少15%。

銷售及分銷開支由2011年上半年的1.8百萬美元減少14%至本期之1.5百萬美元。

行政開支為4.5百萬美元，比對2011年上半年4.1百萬美元增加0.4百萬美元。差額是由於2011年上半年的行政開支因當中0.6百萬美元匯兌收益而減少所致。

其他收入及投資收入－淨額

於回顧期內，本集團確認利息收入0.7百萬美元及股息和其他來自FVTPL的收益0.2百萬美元合共0.9百萬美元（2011上半年：0.7百萬美元）。另外，FVTPL投資組合按2012年6月30日計算未變現淨收益為0.9百萬美元（2011上半年虧損：0.7百萬美元）。

Net Profit and Loss

The Group managed to attain a breakeven position for the period ended 30 June 2012 with a profit of US\$0.4 million from core businesses before the results of associated companies (1H 2011: loss US\$5.1 million). Having taken into account the US\$2.3 million loss resulted from sharing the results of associated companies, the Group recorded a net loss attributable to the Company's equity holders of US\$1.8 million (1H 2011: US\$5.2 million).

The Board resolved not to declare any interim dividend for the six months ended 30 June 2012.

Liquidity and Financial Resources

Total cash and cash equivalents and bank deposits of the Group amounted to US\$53.3 million as at 30 June 2012, compared to US\$72.1 million (including other financial assets) as at 31 December 2011. The change in cash position was mainly a result of engaging bankers to help enhancing the yield of cash on hand through investment in marketable fixed income type of financial assets. A corresponding increase of FVTPL by approximately US\$20 million should be noted. Net cash generated from operating activities during the period was US\$0.3 million (1H 2011: net cash used in operating activities of US\$1.1 million). The change was mainly a result of a slight decrease of US\$0.2 million in working capital.

Regarding the use of cash reserves, the Group will continue to allocate funds for product development, securing production capacity, strengthening its infrastructure in mainland China to broaden its customer base and capture market and sales opportunities, entering into strategic corporate ventures and meeting general corporate operational purposes. As at 30 June 2012, the Group had no major borrowing other than the US\$0.6 million in a mortgage loan for the purchase of an office property in Hsinchu, Taiwan. The Group's cash balance was mainly invested in various deposits.

Most of the Group's trade receivables and payables are quoted in US dollars. The Group closely monitors the movement of foreign exchange rates and constantly seeks to obtain favorable exchange rates for conversion of US dollars into other currencies for paying local operating expenses. During the period under review, the Group did not use any derivative instruments to hedge against foreign currency exposure in operation as the Directors considered this exposure to be insignificant.

Capital Expenditure and Contingent Liabilities

In the 1H of 2012, capital expenditure of the Group was US\$0.2 million, of which the majority was related to the Group's purchase of equipment in Hong Kong and China.

As at 30 June 2012, there was US\$1.3 million capital expenditure approved but not contracted for and US\$0.9 million capital expenditure contracted but not provided for in respect of the building construction in Beijing, China.

Aside from the aforesaid, the Group had no other material capital commitment or contingent liability.

盈虧淨額

本集團於截至2012年6月30日期內未計算聯營公司業績之前錄得來自核心業務的0.4百萬美元溢利(2011上半年：虧損5.1百萬美元)達到盈虧平衡。計算聯營公司業績帶來的2.3百萬美元虧損，本集團錄得本公司權益持有人應佔虧損淨額為1.8百萬美元(2011上半年：5.2百萬美元)。

董事會已決議不宣派截至2012年6月30日止六個月之中期股息。

流動資金及財務資源

於2012年6月30日，本集團的總現金及現金等價物和銀行存款為53.3百萬美元，而於2011年12月31日則為72.1百萬美元(包括其他財務資產)。現金狀況有所改變的主要原因是為了提高現金的回報率而指派銀行家協助投資於可於市場中買賣之固定收益類的財務資產。FVTPL相應增加了20百萬美元。期內經營活動產生的現金淨額為0.3百萬美元(2011上半年：經營活動使用的現金淨額為1.1百萬美元)，主要由於營運資本輕微下降0.2百萬美元之故。

有關現金儲備的使用，本集團將繼續分配資金於產品開發、提升生產力、加強中國內地的基建以擴闊客戶基礎及把握市場及銷售商機、進行若干策略性企業投資及用作一般公司營運用途。於2012年6月30日，除了0.6百萬美元作位於台灣新竹之辦公室物業按揭貸款外，集團並無任何主要借貸。集團之現金主要投資於各類存款。

集團的主要應收及應付款均以美元結算。本集團會密切監察外幣兌換率的變動，以確保能夠以有利的兌換率將美元兌換成其他貨幣，支付當地的營運開支。於回顧期內，由於董事會認為集團營運上的外匯風險不高，因此集團並無運用任何衍生工具以對沖其營運方面的外匯風險。

資本開支與或然負債

於2012年上半年，資本開支為0.2百萬美元，當中大部分用於集團在中國及香港購買設備。

於2012年6月30日，共有1.3百萬美元已獲批但未商定合約之資本開支，以及0.9百萬美元已商定合約但未撥備之資本開支，主要用以在中國北京興建大樓。

除前述之外，集團概無其他重大資本承擔或或然負債。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

BUSINESS PERFORMANCE AND OUTLOOK

Business Performance

The global economic slowdown in the 2H of 2011 has carried over into the 1H of 2012, which has greatly undermined consumer confidence. The market demand in Q1 of 2012 was sluggish in particular owing to the need to deplete the excess inventory accumulated in Q4 last year. The growth momentum in Q2 of 2012 was weighed down to some extent by the cautious economic outlook which led to a weakened demand from customers.

Despite the challenging market conditions, the Group's total sales revenue during the period was US\$27.6 million, an increase of 0.4% from the same period last year, even though the unit shipments saw a year-on-year decrease of 15% to approximately 46.0 million units. This was attributed to the Group's strategy of focusing on innovative smart products from the start of 2012 which effectively raised the blended average selling price of the Groups' products.

業務回顧及展望

業務回顧

2012年上半年的全球經濟延續2011年下半年的弱勢，增長持續放緩，大大打擊了消費信心。今年第一季的市場需求疲弱，特別是由於市場需要消化去年第四季累積的過量存貨。隨著經濟展望趨於審慎導致客戶需求轉弱，一定程度上拖低了2012年第二季的增長動力。

雖然市況充滿挑戰，付運量按年下跌了15%至約46百萬件，但本集團錄得期內總銷售收益27.6百萬美元，較去年同期增長0.4%。這主要有賴集團自2012年起集中發展創新智能產品，有效提高了產品的混合平均售價。

PRODUCT SHIPMENT (BY BUSINESS UNIT)

產品付運量 (按業務單元)

Units Shipped (million)	付運量 (百萬件)	1H 2012 2012上半年	1H 2011 2011上半年	Change 變動	2011
Mobile Display	移動顯示	12.7	18.6	(31%)	32.7
Advanced Display	先進顯示	26.7	33.8	(21%)	63.4
Large Display	大型顯示	3.6	-	100%	-
Display System Solution	顯示系統解決方案	2.8	1.4	105%	3.0
Green Power	環保能源	0.2	0.2	(19%)	0.3
Total	總數	46.0	54.0	(15%)	99.4

Mobile Display

The key products of the Mobile Display business unit include LCD driver ICs, high speed display interface controllers and capacitive touch panel controller ICs.

During the period, there was a rising demand for the Group's high resolution TFT driver ICs and high speed display interface controllers. The Group closely collaborated with world leading suppliers on design-in projects on new products to capture the growing market. In addition, the Group launched a number of high resolution TFT drivers ICs. The Group also secured design wins for its capacitive touch panel driver ICs, including smartphones, tablets, a touch keyboard as well as LED touch lighting solutions. The Group's high speed display interface controllers have been incorporated into a number of the world's top-tier smartphone models launched into the market, which strengthened the Group's clientele and market outreach.

移動顯示

移動顯示業務單元的主要產品包括LCD驅動器集成電路晶片、高速顯示器介面控制器及電容式觸摸屏控制器集成電路晶片。

期內，市場對本集團高解像度TFT驅動器集成電路晶片及高速顯示器介面控制器需求日益增加，為把握此快速增長的市場，本集團與世界領先的供應商就新產品設計項目緊密合作。此外，本集團亦推出了多項高解像度TFT驅動器集成電路晶片，以及贏得包括智能手機、平板電腦、觸控鍵盤及LED觸控照明解決方案等設計項目，將應用其電容式觸摸屏驅動器集成電路晶片。多個已推出市場的全球一級智能手機款式，亦採用了本集團的高速顯示器介面控制器，大大加強了本集團的客戶組合及市場覆蓋。

The unit shipments of Mobile Display products during the period decreased by approximately 31% to 12.7 million units (1H 2011: 18.6 million units) due to declining demand for driver ICs supporting lower resolution (QVGA) devices, and a shortage of panels for tablets which hampered the growth of the Group's capacitive touch panel controller ICs. Considering the penetration of the Mobile Display unit's products into high-end value added applications mentioned above, the Group sees growth potential once the unit's shift of focus to higher-growth high resolution smartphone and tablet applications is fully completed.

Advanced Display

The Advanced Display business unit includes OLED Display and New Display product families which support OLED and e-paper display technologies, respectively.

During the period, the e-paper display business saw a satisfactory growth of 13% year-on-year, as the Group successfully secured a number of world-leading electronic shelf label makers as customers and further ramped up its e-paper display business. Apart from electronic shelf labels, the Group continued to enrich its e-paper product portfolio. During the period, the Group secured design wins from new customers and also for new applications, such as smart watches and health care products.

Despite the strong growth in the e-paper display business, the overall unit shipments of Advanced Display products decreased by about 21% to approximately 26.7 million units year-on-year. This was mainly due to a reduction in demand for PMOLED display driver ICs resulting from a shrinking need for applications such as sub-displays of feature phones and MP3 players. The Group has been exploring opportunities to diversify and extend further the applications of PMOLED display ICs to boost growth.

Large Display

The Large Display business unit focuses on providing large TFT driver ICs to address large display applications.

The Group entered into a master agreement in March 2012 with Nanjing CEC Panda LCD Technology Co., Ltd., an associate of CEC, the substantial shareholder of the Group. The agreement is in relation to the sale of driver ICs to Panda-LCD with volume shipment starting in April 2012. During the period, a total of approximately 3.6 million units were shipped. The agreement allowed the Group to enrich its customer portfolio and contribute to the sales revenue.

Display System Solution

The Display System Solution business unit delivers total system solutions that can provide high quality image processing functions, multimedia solutions and high-speed interfaces for mobile display devices.

期內，由於市場對支援較低解像度(QVGA)裝置的驅動器集成電路晶片需求減少，以及平板電腦屏幕短缺，影響了本集團電容式觸摸屏控制器集成電路晶片的增長，故移動顯示產品的付運量減少約31%至12.7百萬件(2011上半年：18.6百萬件)。有見愈來愈多上述的高端增值應用採用本集團的移動顯示業務單元的產品，集團相信待此單元將業務重心完全轉移至較高增長的高解像度智能手機及平板電腦應用之後，將會發揮應有的增長潛力。

先進顯示

先進顯示業務單元包括OLED顯示及新型顯示兩大產品類別，支援OLED及電子紙顯示技術。

期內，由於本集團成功取得若干世界領先的電子貨架標籤製造商為客戶，得以進一步開發其電子紙顯示業務，使該業務錄得令人滿意的增長，按年上升13%。除了電子貨架標籤以外，本集團繼續豐富其電子紙業務的產品種類。集團於期內贏得新客戶及新應用的產品設計項目，包括智能手錶及健康護理產品等。

雖然電子紙顯示業務的增長強勁，但先進顯示業務產品的整體付運量按年下跌約21%至約26.7百萬件。這主要是因為市場對功能型電話分屏顯示及MP3播放器等應用的需求萎縮，連帶對PMOLED顯示驅動器集成電路晶片的需求也隨之減少。本集團正在物色機會，力求多元化及開拓PMOLED顯示器集成電路晶片的應用，以推動增長。

大型顯示

大型顯示業務單元主要提供大屏幕TFT驅動器集成電路晶片，以滿足對大型顯示應用的需求。

本集團於2012年3月與集團主要股東中國電子信息產業集團有限公司的聯繫人南京中電熊貓液晶顯示科技有限公司簽訂框架協議。根據協議，本集團自2012年4月起銷售驅動器集成電路晶片予熊貓液晶。期內，本集團已付運約3.6百萬件產品。簽訂該協議有助本集團擴大客戶群，並提高銷售收益。

顯示系統解決方案

顯示系統解決方案業務單元提供全面系統解決方案，可為移動顯示設備提供高質素影像處理功能、多媒體解決方案以及高速介面。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

The unit shipments of the Display System Solution business unit surged 105% to approximately 2.8 million units year-on-year. This was mainly attributed to a strong growth in demand for the Group's multimedia processors from the pico-projector and pocket-projector market segments, as well as graphic controllers for advanced 3D active shutter glasses.

The Group garnered additional design wins for display system solutions during the period in pico-projector and pocket-projector applications, as well as an education projector, a smart phone, a digital wireless recording monitor system and a security system, further strengthening its customer portfolio which had already included some of the world's leading brands.

The Group's position in the projector market segment has been further enhanced as the Group jointly developed with The Hong Kong Applied Science and Technology Research Institute the world's first 3D dual-LCoS mini projector. This proprietary product won the Best Lifestyle (Green, Healthy and Creative Living) Gold Award at the Hong Kong ICT Awards in April 2012. This award-winning projector which has incorporated the Group's new multimedia processor in the MagusCore™ family of SoC solutions is expected to be officially launched into the market in the 2H of 2012.

For the smart TV business, C2, a Group-invested associated company, started volume shipment of its SoC internet TV solutions during the period which will continue to drive business growth.

Green Power

The Green Power business unit focuses on providing energy-saving LED driver ICs and LED power modules for LED lighting and LED backlighting applications.

During the period, the Group secured a number of design wins in LED power modules for retrofit lighting, industrial lighting and smart lighting, which further broadened its customer base in emerging market applications. The Group's LED power modules were incorporated into the products of some world-leading brands in LED lighting.

The Green Power business unit shipped approximately 0.2 million units of LED driver ICs and LED power modules during the period, a year-on-year decrease of approximately 19%. The decrease was mainly caused by a delay in unit shipments due to a need to change the specifications of dimmable LED power modules to conform to new market requirements. On the other hand, the Group's power LED modules for spotlight applications saw an increase in demand.

顯示系統解決方案業務單元的付運量按年急升105%至約2.8百萬元，主要受惠於微型投影機及袋裝投影機市場對本集團多媒體處理器的需求增長強勁，以及應用於先進的3D主動快門式眼鏡的圖像控制器市場需求十分殷切。

本集團於期內贏得更多顯示系統解決方案的設計項目，包括應用於微型投影機及袋裝投影機、教學投影機、智能手機、數碼無線錄影監控系統以及保安系統，進一步強化原已包括多家世界知名品牌的客戶組合。

本集團與香港應用科技研究院合作，研發出全球首部3D雙LCoS迷你投影機，進一步加強於投影機市場的地位。此專有產品於2012年4月在香港資訊及通訊科技獎中榮獲最佳生活時尚(綠色、健康、創意)金獎。獲獎的投影機採用本集團的MagusCore™ SoC解決方案系列的全新多媒體處理器，預期於2012年下半年正式推出市場。

智能電視業務方面，本集團投資的聯營公司C2於期內開始批量付運其SoC互聯網電視解決方案，將繼續推動業務增長。

環保能源

環保能源業務單元主要提供節能LED驅動器集成電路晶片及LED電源模組，用於LED照明及LED背光應用。

本期內，本集團贏得多個用於改造照明、工業照明及智能照明的LED電源模組設計項目，進一步擴闊此增長中的市場應用的客戶基礎。本集團的LED電源模組亦獲多個全球領先LED照明品牌的產品所採用。

環保能源業務單元於期內付運約0.2百萬元LED驅動器集成電路晶片及LED電源模組，按年下跌約19%。此乃由於本集團需對可調光LED電源模組的規格作出改動，以符合最新的市場規定，導致延遲付運。儘管如此，市場對本集團用於射燈的LED電源模組的需求仍見上升。

Outlook

The Group's key strategy for 2012 is to focus on high-growth, high-demand product applications including smartphones and tablets, smart TVs and smart devices. The Group will continue to introduce more innovative, high quality products and system solutions, and strive to strengthen their market outreach to build success. As at 30 June 2012, the Group registered a backlog of orders at around 27.8 million units for the 2H of 2012. With a book-to-bill ratio of 1.1 for the period, the Group sees potential for growth in the 2H of the year, particularly in high resolution smartphone applications, smart projectors and the e-paper display business. However, the Group is also cautious about the possible impact of the highly volatile global economy, given the unresolved sovereign debt and banking crises in Europe and the expected sluggish growth in the USA.

Smartphones & Tablets

To better capitalize on the growth potential of the smartphone and tablet application markets, the Group has realigned internal resources to set up a Mobile System Solution Centre. The MSSC comprises a team of dedicated staff who provide customized field application engineering services and sales support for smartphone and tablet customers. The goal is to enhance market outreach and drive sales growth.

The Group is also working with leading display module makers to develop new technologies and ICs for ultra high resolution displays and in-cell touch panels, which support high-end smartphones and tablets.

The Group sees market potential in AMOLED display ICs. Thus it is collaborating with leading panel makers in China to develop AMOLED display ICs for smartphone applications, with a view to strengthening the Group's position in the rapidly-growing China smartphone market.

Smart TVs & Projectors

The design wins with leading brands of smart projectors in 2011 and also in the 1H of the year has laid a strong foundation for business, and the Group expects to further ramp up its unit shipments as it extends its customer and geographical reach. It also plans to further enrich its product offerings with 3D display technology.

For the smart TV business, following C2's launch of the first smart TV into the market, the Group expects continued outreach to other brands to enhance the growth of this business.

Smart Devices

Having secured a number of world-leading electronic shelf label makers as customers, the Group is well-prepared to expand further into this growing segment to capture the surging demand. It is launching new products targeting high potential market segment of electronic shelf label applications, such as warehouse management.

展望

本集團於2012年的主要策略為專注於高增長及需求強勁的產品應用，包括智能手機及平板電腦、智能電視以及智能產品。本集團將繼續推出更多創新及高質量的產品及系統解決方案，並致力擴大市場覆蓋範圍以取得成功。於2012年6月30日，集團2012年下半年的手頭訂單約為27.8百萬元。期內的訂單出貨比率為1.1，本集團認為下半年具有增長潛力，特別在高解像度智能手機應用、智能投影機及電子紙顯示業務方面。然而，鑒於歐洲主權債務及銀行業危機尚未解決，加上預期美國增長放緩，本集團對全球經濟波動所帶來的潛在影響仍持審慎態度。

智能手機及平板電腦

為把握智能手機及平板電腦應用市場的增長潛力，本集團重新調配內部資源，成立了流動系統解決方案中心，由一支團隊專注為智能手機及平板電腦客戶提供所需的應用工程服務及銷售支援，旨在擴大市場覆蓋及推動銷售增長。

本集團正與領先的顯示模組生產商合作，開發用於超高解像度顯示及內嵌式(In-cell)觸摸屏的新技術及集成電路晶片，以支援高端智能手機及平板電腦。

本集團認為AMOLED顯示集成電路晶片具有龐大市場潛力，因此與中國領先的屏幕生產商合作，發展應用於智能手機的AMOLED顯示集成電路晶片，以加強本集團於迅速增長的中國智能手機市場的地位。

智能電視及投影機

集團於2011年及本年度上半年贏得多個著名智能投影機品牌的設計項目，為此業務奠下穩固基礎。隨著此產品的客戶及地域覆蓋擴大，本集團預期此產品的付運量將進一步增加。此外，集團亦計劃繼續增加採用3D顯示技術的產品種類。

智能電視業務方面，隨著C2的第一部智能電視推出市場，本集團預期繼續網羅更多品牌，以加強此業務的增長。

智能產品

本集團贏得多個全球知名的電子貨架標籤製造商為客戶，現已準備就緒，進一步擴展此增長的業務範疇，以把握殷切需求。同時，本集團將推出新產品，以進軍具發展潛力的電子貨架標籤應用市場如倉庫管理。

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

管理層討論及分析(續)

As a global leader in the PMOLED display IC market, the Group continues to diversify and extend the applications for its PMOLED display ICs to sustain growth. The Group is working closely with clients on design-in projects for smart healthcare devices, portable Wi-Fi routers and set-top boxes.

LED lighting is another key smart device market the Group aims to further penetrate. In addition to ramping up mass production of the new products with the design wins secured, the Group plans to introduce additional smart LED lighting and industrial lighting solutions and technologies. As an example, the Green Power and Mobile Display business units have been working on the development of LED touch lighting solutions.

The Company entered into a sale and purchase agreement with BJ-GT on 16 August 2012 to sell the entire 100% ownership of SSBJ to BJ-GT. This is a strategic move aiming to release the Group from the commitment to spending additional resources to construct an industrial-office building and enable the Group to focus resources on its core businesses. As PRC is an important market for the Group's targeted smart product applications, the Group will continue to drive its businesses in Beijing and the PRC through its established offices and sales network there.

RESEARCH AND DEVELOPMENT

As part of the core strategy of building our strengths in the target product display applications, and paving the way for future growth, the Group has focused on developing related new technologies and also enhancing the features of existing products. During the period, the Group spent approximately US\$7.1 million on R&D, representing about 54% of the total expenses and 26% of sales.

Many intellectual properties were developed or under development during the past six months which were targeted at smartphone applications. These include display driver power management, display driver color management and processing, memory compression, touch panel sensing and control, a multi-lane high speed mobile interface as well as an embedded controller.

In the past six months, the Group had three patents granted for the methods and apparatus for operating a touch panel, backlight control and color display enhancement, respectively, and one patent filed for a specialized TFT-LCD driver. The Group had also filed several applications with patent offices in different regions, including the USA, China, Taiwan, Korea and Europe.

As at 30 June 2012, the Group had an R&D workforce of 202, representing approximately 51% of our entire staff. The Group's R&D team continually designs products using various wafer technologies as advanced as 65nm. We also have specialist teams in Hong Kong, Beijing, Shenzhen and Singapore which possess expertise in mixed-signal high-voltage IC design, VLSI (very-large-scale-integration) design, application software design, system applications and wireless technology.

作為全球 PMOLED 顯示器集成電路晶片市場的翹楚，本集團繼續多元化及擴大 PMOLED 顯示器集成電路晶片的應用層面，以保持增長。本集團正與多個客戶就智能健康護理產品、便攜式 Wi-Fi 路由器及機頂盒的設計項目緊密合作。

LED 照明是本集團希望進一步滲透的主要智能產品市場。除了增加已贏得設計項目的新產品的批量生產，本集團計劃推出更多智能 LED 照明及工業照明解決方案及技術，例如環保能源及移動顯示業務單元正合力發展 LED 觸控照明解決方案。

本公司於 2012 年 8 月 16 日與北京國田投資有限公司簽訂一項買賣協議，出售晶門北京 100% 全部股份予北京國田。此策略性舉措的目標，是讓本集團不需承擔在北京投入額外資源以建設工業辦公大樓，能夠集中資源專注發展核心業務。中國對本集團專注的智能產品應用業務而言是重要的市場，本集團將通過現已建立之辦事處及銷售網絡，於北京和中國繼續推展其業務。

研發

本集團其中一項核心策略為加強於目標產品顯示器應用的優勢，同時為未來增長鋪路，故集團專注開發相關的新技術之餘，亦加強現有產品的功能。期內，集團於研發方面的支出約為 7.1 百萬美元，佔總開支約 54% 及銷售額約 26%。

本集團於過去六個月已於智能手機應用方面成功發展或正在發展多個知識產權，包括顯示驅動器電源管理、顯示驅動器色彩管理及處理、記憶壓縮、觸摸屏感應及控制、多通道高速移動介面及內嵌控制器。

於過去六個月，本集團已獲批三項專利，分別為觸摸屏操作、背光控制及提升顏色顯示的方法及設備，並提出一項專門 TFT-LCD 驅動器的專利申請。本集團亦已分別向美國、中國、台灣、韓國及歐洲等不同地區提出數項專利申請。

於 2012 年 6 月 30 日，本集團的研發隊伍共有 202 人，約佔本集團員工總數的 51%。集團的研發隊伍繼續應用多種晶圓技術設計產品，如最先進的 65 納米晶圓技術。此外，本集團在香港、北京、深圳及新加坡成立的專業隊伍，分別擁有於混合訊號高壓集成電路晶片設計、超大規模集成電路設計、應用軟件設計、系統應用及無線技術的專業技術知識。

HUMAN RESOURCES

As at 30 June 2012, the Group had a workforce of 400 employees, of whom about 44% was based at the Hong Kong headquarters and the rest was located in China, Japan, Singapore, Taiwan and the USA.

As a technology company relying on intellectual excellence, we highly value our human resources. To reward and retain talent, the Group offers competitive remuneration to employees and constantly provides employees with training, career development programs and a first-rate working environment to ensure they enjoy and remain fulfilled working with the Group and contribute their best efforts to the Group's success.

New product introduction bonuses and first sales incentives, which aim at driving the success of new product development and new business, remained in place and were paid to certain employees during the 1H of 2012.

人力資源

於2012年6月30日，本集團擁有400名員工，其中約44%駐於香港總部，其餘員工則分別駐於中國、日本、新加坡、台灣及美國。

作為一家重視專業知識的科技公司，集團高度重視人才。為鼓勵員工及提高他們的歸屬感，本集團不僅為員工提供具競爭力的薪酬，並致力提供培訓、職業發展計劃及一流的工作環境，務求令他們更投入工作，並共同為集團的成功發展而盡展所長。

為鼓勵開發新產品及業務，集團於2012年上半年向若干員工發放了成功開發新產品花紅及首次成功銷售獎勵。

DIRECTORS' INTERESTS

董事權益

As at 30 June 2012, the interests and short positions of each Director and the chief executive in the shares and underlying shares of the Company or its associated corporations (within the meaning of the Securities and Futures Ordinance), as recorded in the register required to be kept by the Company under Section 352 of part XV of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 of the Listing Rules, were as follows:

於2012年6月30日，各董事及行政總裁於本公司及其相聯法團（定義見證券及期貨條例）擁有的股份及相關股份中登記於根據SFO第XV部第352條規定本公司須存置的登記名冊上，或須根據上市守則附錄10所載的標準守則知會本公司及聯交所的權益及淡倉如下：

		Ordinary shares of HK\$0.10 each in the Company as at 30 June 2012 於2012年6月30日本公司每股面值0.10港元的普通股			
		Shares 股份	Options ⁽¹⁾ 購股權	Total 總計	% of the issued shares capital of the Company 佔本公司已發行 股本百分比
Independent Non-executive Directors 獨立非執行董事					
Sun, Patrick 辛定華	Long 權益	—	2,400,000	2,400,000	0.10%
Choy Kwok Hung, Patrick 蔡國雄	Long 權益	2,712,000	2,400,000	5,112,000	0.21%
Yiu Tin Chong, Joseph 姚天從	Long 權益	—	1,200,000	1,200,000	0.05%
Wong Yuet Leung, Frankie 黃月良	Long 權益	1,000,000	2,400,000	3,400,000	0.14%
Non-executive Directors 非執行董事					
Lai Weide 賴偉德	Long 權益	—	—	—	—
Lam Pak Lee 林百里	Long 權益	1,800,000	2,400,000	4,200,000	0.17%
Sheu Wei Fu (alternate to Lam Pak Lee) 許維夫(林百里的替代董事)	Long 權益	—	—	—	—
Li Xiaochun 李曉春	Long 權益	—	—	—	—
Zhao Guiwu 趙貴武	Long 權益	—	—	—	—
Executive Directors 執行董事					
Leung Kwong Wai 梁廣偉	Long 權益	119,400,308	2,400,000	121,800,308	4.96%
Lai Woon Ching 黎垣清	Long 權益	26,899,032	2,400,000	29,299,032	1.19%

(1) These are options granted under the Share Option Scheme with more details on pages 47 to 49.

(1) 該等購股權為根據購股權計劃(詳情見第47至49頁)授出之購股權。

Saved as disclosed above, at no time during the period had the Directors and the chief executive of the Company (including their spouse and children under 18 years of age) any interest in, or been granted, or exercised, any rights to subscribe for shares of the Company or its associated corporation required to be disclosed pursuant to the SFO.

Mr. Choy Kwok Hung, Patrick (“Mr. Choy”), Independent Non-executive Director and Mr. Lo Wai Ming (“Mr. Lo”), who resigned from the role as Executive Director of the Company effective 1 December 2010 but remained as a member of senior management of the Group, through investment vehicles under their control invested in BJ-LED, an associated company of the Group, at the same time in 2009 and same term of the Group’s investment in BJ-LED. The investment vehicles hold 9% and 4% respectively in BJ-LED as at 31 December 2010. BJ-LED proposed a fund raising in March 2011 in which both Mr. Choy and Mr. Lo participated but the Group did not. Mr. Choy and Mr. Lo declared that their respective percentage ownership in BJ-LED was 15.3% and 11.5% respectively as at 30 June 2012.

Saved as disclosed above, at no time during the period was the Company, its subsidiaries or its associated companies a party to any arrangement to enable the Directors and the chief executive of the Company (including their spouse and children under 18 years of age) to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated company, other than Dr. Leung Kwong Wai who holds shares of certain subsidiaries solely for the purpose of ensuring that the relevant subsidiary has more than one member.

除上文所披露者外，於期內任何時間，董事及行政總裁(包括彼等之配偶及年齡在18歲以下的子女)概無擁有或獲授予或行使根據SFO須予披露可認購本公司及其相聯法團之股份的任何權利。

獨立非執行董事蔡國雄先生(「蔡先生」)和集團高級管理層成員盧偉明先生(「盧先生」)(盧先生於2010年12月1日辭去執行董事職務但仍為集團高級管理層成員)透過彼等控制的投資公司，與本集團於2009年時同一時間以同等條件投資於本集團的一家聯營公司BJ-LED。於2010年12月31日，該等投資公司分別持有BJ-LED之9%和4%的擁有權。在2011年3月，BJ-LED建議增資，而蔡先生與盧先生均參與該項增資但本集團沒有。蔡先生與盧先生於BJ-LED之擁有權因此大幅提升，蔡先生與盧先生申報他們於2012年6月30日分別實益擁有BJ-LED 15.3%及11.5%。

除上文所披露者外，於期內任何時間，除梁廣偉博士純粹為確保有關附屬公司有一名以上股東而持有若干附屬公司的股份外，概無本公司、其附屬公司或其相聯法團為任何安排的其中一方，讓本公司董事及行政總裁(包括彼等之配偶及年齡在18歲以下的子女)持有本公司或其相聯法團的股份或相關股份或債權證的任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS

主要股東

The register of substantial shareholders required to be kept by the Company under section 336 of Part XV of the SFO shows that as at 30 June 2012, the Company had been notified of the following substantial shareholders' interests and short positions in the shares or underlying shares of the Company, being interests of 5% or more of the Company's issued share capital. These interests are in addition to those disclosed above in respect of the Directors and the chief executive of the Company.

根據SFO第XV部第336條須存置的主要股東登記名冊所示，於2012年6月30日，本公司已獲知會下列主要股東的權益及淡倉（即於本公司已發行股本擁有5%或以上權益）。該等權益為上文披露的本公司董事及行政總裁權益以外者。

Ordinary shares of HK\$0.10 each in the Company as at 30 June 2012 於2012年6月30日本公司每股面值0.10港元的普通股

Name 股東名稱	Capacity 身份	Position 權益狀況	Number of shares held 所持股份數目	% of the issued share capital of the Company 佔本公司已發行 股本百分比
China Electronics Corporation 中國電子信息產業集團有限公司	Interest of controlled corporation 受控制公司權益	Long 權益	687,784,000	28.00%

Note:

China Electronics Corporation was controlling the entire issued share capital of 中國電子進出口總公司 ("CEC-IE"), which in turn was holding 100% interest in 華電有限公司 ("HDC"). The long position of 687,784,000 shares as at 30 June 2012 held by HDC represented the same parcel of shares in which China Electronics Corporation and CEC-IE were deemed to be interested in by virtue of the SFO.

Saved as disclosed above, the Company had not been notified of any interest or short positions in the shares or underlying shares of the Company as at 30 June 2012.

附註：

中國電子信息產業集團有限公司控制中國電子進出口總公司全數已發行股本，而中國電子進出口總公司則持有華電有限公司的100%權益。依據SFO，於2012年6月30日，由華電有限公司所持有的687,784,000股公司股份之權益使中國電子信息產業集團有限公司及中國電子進出口總公司被視為擁有同一批股份權益。

除上文所披露者外，於2012年6月30日，本公司並無獲知會於本公司股份或相關股份中擁有任何權益或淡倉。

SHARE OPTION SCHEME

購股權計劃

The Company adopted the Share Option Scheme approved at an extraordinary general meeting held on 25 February 2004 and a meeting of the Board on 19 March 2004 under which options may be granted to subscribe for the Company's shares. The terms of the Scheme are in accordance with the provisions of the Chapter 17 of the Listing Rules. The Share Option Scheme is valid and effective for a period of 10 years commencing on 19 March 2004, being the date of adoption of such scheme by the Board of Directors of the Company.

本公司已採納分別於2004年2月25日舉行的股東特別大會上及於2004年3月19日舉行的董事會會議上批准的購股權計劃，據此，可授出購股權以認購本公司股份。該計劃的條款是遵照上市規則第17章的條文。購股權計劃由2004年3月19日（即本公司董事會採納該購股權計劃之日）起生效，為期10年。

	Share options outstanding as at 30 June 2012 (in thousand units) 於2012年6月30日已授出之購股權(以千位計)					Exercise price HK\$ 行使價 港元	Grant Date 授出日期	Exercise period 行使期	
	Held on 1 January 2012 於2012年 1月1日 持有	Lapsed during the period 期內 已失效	Granted during the period 期內 已授出	Exercised during the period 期內 已行使	Held on 30 June 2012 於2012年 6月30日 持有			Begins 開始	Ends 結束
Independent Non-executive Directors 獨立非執行董事									
Sun, Patrick 辛定華	1,000	(1,000)	—	—	—	0.6320	13 July 2009	1 July 2010	30 June 2012
	1,200	—	—	—	1,200	0.6200	28 June 2010	1 July 2011	30 June 2013
	1,200	—	—	—	1,200	0.1634	30 September 2011	1 October 2012	30 September 2014
	3,400	(1,000)	—	—	2,400		2011年9月30日	2012年10月1日	2014年9月30日
Choy Kwok Hung, Patrick 蔡國雄	1,000	(1,000)	—	—	—	0.6320	13 July 2009	1 July 2010	30 June 2012
	1,200	—	—	—	1,200	0.6200	28 June 2010	1 July 2011	30 June 2013
	1,200	—	—	—	1,200	0.1634	30 September 2011	1 October 2012	30 September 2014
	3,400	(1,000)	—	—	2,400		2011年9月30日	2012年10月1日	2014年9月30日
Yiu Tin Chong, Joseph 姚天從	1,200	—	—	—	1,200	0.1634	30 September 2011	1 October 2012	30 September 2014
	1,200	—	—	—	1,200		2011年9月30日	2012年10月1日	2014年9月30日
Wong Yuet Leung, Frankie 黃月良	1,000	(1,000)	—	—	—	0.6320	13 July 2009	1 July 2010	30 June 2012
	1,200	—	—	—	1,200	0.6200	28 June 2010	1 July 2011	30 June 2013
	1,200	—	—	—	1,200	0.1634	30 September 2011	1 October 2012	30 September 2014
	3,400	(1,000)	—	—	2,400		2011年9月30日	2012年10月1日	2014年9月30日
Subtotal 小計	11,400	(3,000)	—	—	8,400				

SHARE OPTION SCHEME (continued)

購股權計劃(續)

	Share options outstanding as at 30 June 2012 (in thousand units) 於2012年6月30日已授出之購股權(以千位計)					Exercise price HKS 行使價 港元	Grant Date 授出日期	Exercise period 行使期	
	Held on 1 January 2012 於2012年 1月1日 持有	Lapsed during the period 期內 已失效	Granted during the period 期內 已授出	Exercised during the period 期內 已行使	Held on 30 June 2012 於2012年 6月30日 持有			Begins 開始	Ends 結束
Non-executive and Executive Directors 非執行及執行董事									
Lam Pak Lee 林百里	1,000	(1,000)	—	—	—	0.6320	13 July 2009 2009年7月13日	1 July 2010 2010年7月1日	30 June 2012 2012年6月30日
	1,200	—	—	—	1,200	0.6200	28 June 2010 2010年6月28日	1 July 2011 2011年7月1日	30 June 2013 2013年6月30日
	1,200	—	—	—	1,200	0.1634	30 September 2011 2011年9月30日	1 October 2012 2012年10月1日	30 September 2014 2014年9月30日
	3,400	(1,000)	—	—	2,400				
Leung Kwong Wai 梁廣偉	612	(612)	—	—	—	1.4300	7 February 2007 2007年2月7日	1 April 2010 2010年4月1日	31 March 2012 2012年3月31日
	1,000	(1,000)	—	—	—	0.6320	13 July 2009 2009年7月13日	1 July 2010 2010年7月1日	30 June 2012 2012年6月30日
	1,200	—	—	—	1,200	0.6200	28 June 2010 2010年6月28日	1 July 2011 2011年7月1日	30 June 2013 2013年6月30日
	1,200	—	—	—	1,200	0.1634	30 September 2011 2011年9月30日	1 October 2012 2012年10月1日	30 September 2014 2014年9月30日
	4,012	(1,612)	—	—	2,400				
Lai Woon Ching 黎垣清	30	(30)	—	—	—	1.4300	7 February 2007 2007年2月7日	1 April 2010 2010年4月1日	31 March 2012 2012年3月31日
	1,000	(1,000)	—	—	—	0.6320	13 July 2009 2009年7月13日	1 July 2010 2010年7月1日	30 June 2012 2012年6月30日
	1,200	—	—	—	1,200	0.6200	28 June 2010 2010年6月28日	1 July 2011 2011年7月1日	30 June 2013 2013年6月30日
	1,200	—	—	—	1,200	0.1634	30 September 2011 2011年9月30日	1 October 2012 2012年10月1日	30 September 2014 2014年9月30日
	3,430	(1,030)	—	—	2,400				
Subtotal 小計	10,842	(3,642)	—	—	7,200				

	Share options outstanding as at 30 June 2012 (in thousand units) 於2012年6月30日已授出之購股權(以千位計)					Exercise price HK\$ 行使價 港元	Grant Date 授出日期	Exercise period 行使期	
	Held on 1 January 2012 於2012年 1月1日 持有	Lapsed during the period 期內 已失效	Granted during the period 期內 已授出	Exercised during the period 期內 已行使	Held on 30 June 2012 於2012年 6月30日 持有			Begins 開始	Ends 結束
	Others 其他								
Senior management and employees 高級管理層及僱員	1,578	(1,578)	—	—	—	1.4300 2007年2月7日	1 April 2010 2010年4月1日	31 March 2012 2012年3月31日	
	5,000	(5,000)	—	—	—	0.6320 13 July 2009 2009年7月13日	1 July 2010 2010年7月1日	30 June 2012 2012年6月30日	
	4,800	—	—	—	4,800	0.6200 28 June 2010	1 July 2011	30 June 2013 2013年6月30日	
	1,200	—	—	—	1,200	0.1634 30 September 2011 2011年9月30日	1 October 2012 2012年10月1日	30 September 2014 2014年9月30日	
Subtotal 小計	12,578	(6,578)	—	—	6,000				
Total 總計	34,820	(13,220)	—	—	21,600				

CORPORATE GOVERNANCE AND SUPPLEMENTARY INFORMATION

企業管治及補充資料

Corporate Governance is highly regarded within the Group. The Group keeps abreast of the best practices in the corporate governance area and strives to implement such practices as appropriate. The Board of the Company trusts that good corporate governance is essential for the growth of the Group and for safeguarding and maximizing shareholders' interests.

At present, the roles of the Non-executive Chairman and the Chief Executive (in the case of the Group, the Managing Director) are separated. In addition, Independent Non-executive Directors and Non-executive Directors are appointed for a specific term, subject to re-election according to the procedures set out in the Company's Articles of Association.

Corporate Governance Codes

The Stock Exchange published its consultation conclusions on the review of the Code on Corporate Governance Practices ("Existing Code") set out in the Appendix 14 of the Listing Rules (the "Rules") and associate Rules on 28 October 2011 and renamed the Existing Code as Corporate Governance Code (the "Code"). The revised Code sets out the principles of good corporate governance and two levels of recommendations: (a) Code Provisions and (b) Recommended Best Practices. Most Rules amendments and the revised Code became effective on 1 January 2012 and 1 April 2012.

The revised Code and Rules will improve transparency, enhance the quality and effectiveness of directors and company secretaries, and bring into sharper focus the important functions of the various board committees.

The Company has complied with all applicable Existing Code Provisions and revised Code Provisions throughout the six months ended 30 June 2012. Pursuant to the code provision A.6.7, it was noted that four NED and one INED of the Company were unable to attend the annual general meeting of the Company held on 24 May 2012 due to their unavoidable business engagement.

Detailed applications of the revised Code Provisions are as follows:

- The Directors have already complied with the new Rules and Code Provision on directors' duties and time commitments.
- New Rule declares that INED must form at least one-third of an issuer's board and must be complied by 31 December 2012. The Company has complied with this Rule and during the period ended 30 June 2012 the percentage of INED in the Board of the Group is over one-third.
- The Directors are encouraged to take educational courses on duties of the Board and corporate governance. Some of the Directors attended the seminars on the revised Code held by the Stock Exchange in Hong Kong and Beijing. Director training is one of requirements of the new Code Provisions. The details of how each director has complied with the Code Provision on trainings information is going to be disclosed in the Group's annual report in 2012.

本集團高度重視企業管治。本集團經常留意在企業管治範疇內的最佳常規，並適當地將有關常規付諸實行。本公司董事會深信良好的企業管治乃本集團增長及保障並提高股東權益的要素。

目前，非執行主席及行政總裁(就本集團而言則為董事總經理)之職責已分開。此外，獨立非執行董事及非執行董事之委任期有指定期限，且須根據本公司組織章程細則所載的程序膺選連任。

企業管治守則

聯交所於2011年10月28日公佈其檢討原有上市規則附錄14所載企業管治常規守則(《原有守則》)及相關之上市規則，並改稱《原有守則》為企業管治守則(《守則》)。經修訂的《守則》訂明良好企業管治的原則，並分兩層次的有關建議：(a)守則條文及(b)建議最佳常規。大部份上市規則修訂及經修訂的守則已於2012年1月1日及2012年4月1日生效。

經修訂的守則及上市規則有助改善透明度，提升董事及公司秘書的質素及效能，並更強調各董事委員會的重要職能。

截至2012年6月30日止6個月，本公司一直遵守適用的原有守則條文及經修訂的守則條文，根據守則條文第A.6.7項，本公司有四位非執行董事及一位獨立非執行董事因公務原因未能出席本公司於2012年5月24日舉行的股東周年大會。

應用經修訂的守則條文詳情如下：

- 董事已履行上市規則增訂條文及守則條文中訂明董事的職責及投入時間。
- 上市規則增訂條文，規定於2012年12月31日或之前，獨立非執行董事須佔發行人董事會人數至少三分之一。本公司一直符合這項上市規則，截至2012年6月30日止期內，現獨立非執行董事佔董事會的百分比已超過三份一。
- 本集團鼓勵董事修讀有關董事會職務及企業管治的課程。部份董事已參與聯交所於香港及北京舉辦有關經修訂的守則之研討會。董事培訓為新增的守則條文其中一項要求。有關各董事如何遵守有關培訓的新增守則條文的詳情，將於集團2012年報中披露。

- The Company always reviewed the appointed terms of its INED. Separate shareholder resolution to re-elect INED who have served more than 9 years based on the new Code Provision will also be observed.
- Audit Committee, Remuneration Committee, Nomination Committee and Investment Committee have been formed by the Group with their respective terms of reference in force. The terms of reference are complied with the new Rules, new Code Provisions and revised Code Provision. Details of terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee as well as constitutional documents have been posted on the Company website and on the Stock Exchange's website.
- The Group already established and published in 2006 a whistle blowing policy and system on anti-fraud for employees and third parties to raise concerns in confidence, which complies with the new recommended best practice.
- According to the new Rule requiring disclosure of chief executive's remuneration and the new Code Provision on disclosure of senior management's remuneration by band, the Group is going to disclose the information in its 2012 annual report.
- The Company has also complied with the revised Rules which remove 5% threshold for voting on a resolution in which a director has an interest.
- Members of the board have been provided with monthly management updates in order to comply with the new Code Provision.
- The Company has established a shareholder communication policy and published procedures for election of directors on the Company website which complies with the new Code Provision.
- The company secretary of the Company is going to attend a minimum of 15 hours of professional training per year under the requirement of new Rule.
- 本公司不時檢討所有獨立非執行董事的任期，並會密切注意有關新增的守則條文訂明獨立非執行董事續聘任職超過9年，須以股東獨立決議案表決。
- 本集團之審核委員會、薪酬委員會、提名委員會及投資委員會已經組成，各自具備有效的職權範圍。有關於該委員會的職權範圍，乃根據上市規則增訂條文、新增守則條文及經修訂守則條文。審核委員會、薪酬委員會及提名委員會的職權範圍及組織章程文件詳情已登載於本公司網站及聯交所網站。
- 本集團已於2006年制定及刊登有關反欺詐行為的告密政策及制度，讓僱員及第三方可暗中舉報，此為增設建議最佳常規。
- 根據上市規則增訂條文規定須披露行政總裁的薪酬，及新增守則條文規定須按薪酬組別披露高級管理人員薪酬的事宜，本集團將於2012年報中披露。
- 本公司已履行上市規則修訂條文，取消董事可就其佔有權益的董事會決議進行表決的五個百分比權益豁免。
- 管理層已根據新增守則條文要求，每月向董事會成員每月提供管理資料。
- 本公司已按新增守則條文，訂明發行人應制定與股東溝通的政策及在其網站登載選舉董事的程序。
- 本公司之公司秘書將根據上市規則增訂條文，將每年最少參加15小時的專業培訓。

CORPORATE GOVERNANCE AND SUPPLEMENTARY INFORMATION (continued)

企業管治及補充資料(續)

Compliance with the Model Code for Securities Transactions by Directors of Listed Issuer

Pursuant to Appendix 14 of the Listing Rules, the Group established its own written guidelines (“Guidelines”) on no less exacting terms than the Model Code for the Directors and relevant employees who are likely to be in possession of unpublished price sensitive information in respect of their dealings in the securities of the Company. Specific enquiry had been made with the Directors and relevant employees that they had complied with the Group’s own Guidelines throughout the six months ended 30 June 2012.

After due enquiry to all the directors, there is no change in any of the information of directors as required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules during the course of the director’s term of office required to publish an announcement according to Rule 13.51B(2) of the Listing Rules.

Other Changes about Directors

In accordance with Article 95 and Article 112 of the Company’s Articles of Association, the retiring directors, namely Mr. Yiu Tin Chong, Joseph, Mr. Sun, Patrick, Dr. Leung Kwong Wai and Mr. Lai Woon Ching, were all successfully re-elected at the 2012 Annual General Meeting.

Mr. Sun, Patrick was appointed as an Independent Non-executive Director of China CNR Corporation Limited (SSE: 601299) on 3 February 2012.

Mr. Wong Yuet Leung, Frankie was appointed a director of Sichuan Shuangma Cement Co., Ltd. (SZSE: 000935) with effect from 18 July 2012.

Purchase, Sale or Redemption of the Company’s Listed Shares

There was no purchase, sale or redemption of the Company’s listed shares by the Company or any of its subsidiaries during the period under review.

Review of Condensed Consolidated Interim Financial Information

The Audit Committee is composed of three INED and one NED. The unaudited Interim Financial Information has been reviewed by the Audit Committee of the Company alongside the internal audit team.

The unaudited Interim Financial Information has been reviewed by the Company’s independent auditor, PricewaterhouseCoopers, 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. The auditor’s independent review report is included in the Interim Report of the Group.

遵守上市發行人董事進行證券交易的標準守則

根據上市規則附錄14，本集團已就董事及有關僱員可能在買賣本公司證券時取得尚未公開的股價敏感資料，制訂其不低於上市規則之標準守則的內部書面指引(「指引」)。截至2012年6月30日止6個月，已對上述標準守則之遵守向本集團的全體董事及有關僱員作出特別查詢，彼等均一直遵守本集團的指引。

根據上市規則13.51B(2)關於董事任職期間須予發佈的公告，在向所有公司董事查詢後，概無須根據上市規則13.51(2)條第(h)至(v)段規定披露的董事任何資料之變動。

董事其他變動

根據本公司的組織章程細則第95條及第112條，本公司之董事姚天從先生、辛定華先生、梁廣偉博士及黎垣清先生已於2012年股東週年大會上輪席告退並成功膺選連任。

於2012年2月3日，辛定華先生獲委任為中國北車股份有限公司(上海證券股份代碼：601299)的獨立非執行董事。

於2012年7月18日，黃月良先生獲委任為四川雙馬水泥股份有限公司(深圳證券股份代碼：000935)之董事。

購買、出售或贖回本公司上市股份

回顧期內，本公司或其任何附屬公司並無購買、出售或贖回本公司上市股份。

審閱簡明綜合中期財務資料

審核委員會由三名獨立非執行董事及一名非執行董事組成。未經審核的本集團中期財務資料，已通過內部審核聯同審核委員會審閱。

該等未經審核的中期財務資料，已經由本公司獨立核數師羅兵咸永道會計師事務所根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。核數師的獨立審閱報告載於本集團中期報告內。

Investor Relations and Communications

The Group recognizes the rights of the Company's shareholders to know more about its business and prospect, and therefore it has always taken a proactive approach to communicate with the investment community, for example, institutional investors, sell-side analysts and retail investors. In the 1H of 2012, the Group held meetings and conference calls with investors and analysts. To enhance the Group's profile among the general public in Hong Kong, interviews were conducted with local media, and group visits to its head office were arranged with local universities and technology institutions. Stakeholders of the Company are recommended to visit the Group's website (www.solomon-systech.com) from time to time, where up-to-date information of the Group can be accessed.

Publication of Interim Results on the Stock Exchange's Website and the Company's Website

All the interim financial and other related information of the Company required by the Listing Rules has been published on the Stock Exchange's website (www.hkex.com.hk) and the Company's website (www.solomon-systech.com) on 21 August 2012.

On behalf of the Board

Solomon Systech (International) Limited

LEUNG Kwong Wai

Managing Director

Hong Kong, 21 August 2012

投資者關係及溝通

本集團深明本公司股東有權對本集團業務及前景有更多了解，故此本集團一直採取積極態度與投資大眾（例如：機構投資者、賣方分析員及散戶投資者）溝通。於2012年上半年，本集團繼續與投資者及分析員舉行多個會議及電話會議。為提升香港公眾對本集團的認識，本集團多次接受本地傳媒訪問和安排多個本地大學及科技協會團體參觀本公司的總辦事處。本集團建議權益人不時登入本集團網站(www.solomon-systech.com)，查閱本集團的最新資訊。

中期業績於聯交所網站及公司網站公佈

本公司已於2012年8月21日於聯交所網站(www.hkex.com.hk)及公司網站(www.solomon-systech.com)公佈所有根據上市規則規定的中期財務及相關資料。

代表董事會

Solomon Systech (International) Limited

梁廣偉

董事總經理

香港，2012年8月21日

DEFINITIONS AND GLOSSARY

釋義及詞彙

Agreement	The Sales & Purchases Agreement dated 16 August 2012 entered into between the SSL and GT-BJ in relation to the Disposal of SSBJ
AMOLED	Active-matrix organic light-emitting diode
Announcement	The announcement made on 16 August 2012 in connection with the discloseable transaction of disposing of SSBJ
ASP	Average selling price
Board	Board of Directors of the Company
BJ-LED	Beijing LED Lighting Engineering Co., Ltd., a company established in the PRC
C2	C2 Microsystems Inc., a company established in the USA
CEC	China Electronics Corporation, a state-owned information technology conglomerate under the administration of the central government of the PRC, a substantial shareholder of the Company
China	Mainland China
Code Provisions	Corporate Governance Code Provisions
Consideration	CNY41,460,000 in the form of cash in connection with the Disposal of SSBJ
CNY	Chinese Yuan, Reminbi
Company	Solomon Systech (International) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
Director(s)	the director(s) of the Company
Disposal	The selling of the entire 100% ownership of SSL in SSBJ
FVTPL	Financial assets at fair value through profit or loss
Group	the Company and its subsidiaries
GT-BJ	Beijing Guotian Investment Limited ** 北京國田投資有限公司, a company incorporated in PRC with limited liability on 20 April 2012 and whose shareholders are all natural person in PRC
HK\$/HKD	Hong Kong dollars
Hong Kong/HK	Hong Kong Special Administrative Region
HKAS	Hong Kong Accounting Standards
HKFRS	Hong Kong Financial Reporting Standards, or collectively for HKAS and Hong Kong Financial Reporting Standards
Interim Financial Information	Condensed consolidated interim financial information for the six months ended 30 June 2012 of the Group
IC	Integrated circuit
INED	Independent Non-executive Directors
LCD	Liquid crystal display
LED	Light emitting diode
Listing Rules	The Rules Governing the Listing of Securities in the Stock Exchange
Model Code	Model Code for Securities Transactions by Directors of Listed Issuers
MSSC	Mobile System Solution Center
NED	Non-executive Directors
OLED	Organic light-emitting diode
Panda-LCD	Nanjing CEC Panda LCD Technology Co., Ltd., an associate of CEC
PMOLED	Passive-matrix organic light-emitting diode
PRC	the People's Republic of China
QVGA	Quarter VGA, refers to screens that have a 240x320 display resolution

** for identification purpose only

協議	SSL與北京國田於2012年8月16日簽訂就出售晶門北京之買賣協議
AMOLED	主動矩陣有機發光二極體
公告	於2012年8月16日發佈關於出售晶門北京的須予披露交易
ASP	平均售價
董事會	本公司之董事會
BJ-LED	北京愛爾益地照明工程有限公司，一家成立於中國的公司
C2	C2 Microsystems Inc.，一家於美國註冊成立之有限公司
CEC	中國電子信息產業集團有限公司，一家直接隸屬於中國中央政府管理的國有電子信息技術企業集團，乃本公司之主要股東
中國	中國大陸
守則條文	企業管治守則條文
代價	關於出售晶門北京的現金41,460,000元人民幣
人民幣	中國元、人民幣
本公司	Solomon Systech (International) Limited，一家成立於開曼群島的有限公司，其股票於聯交所主板上市
董事	本公司之董事
出售事項	SSL出售其擁有之晶門北京的100%全部股份
FVTPL	通過損益以反映公平價值的財務資產
本集團	本公司及其附屬公司
北京國田	北京國田投資有限公司，一家於2012年4月20日根據中國法律註冊成立之有限公司，其股東為中國自然人
HK\$/港元	香港元
香港	香港特別行政區
香港會計準則	香港會計準則
香港財務報告準則	香港財務報告準則，或香港會計準則及香港財務報告準則的統稱
中期財務資料	本集團截至2012年6月30日止6個月的簡明綜合中期財務資料
IC	集成電路晶片
INED	獨立非執行董事
LCD	液晶顯示
LED	發光二極體
上市規則	聯交所證券上市規則
標準守則	上市發行人董事進行證券交易的標準守則
MSSC	流動系統解決方案中心
NED	非執行董事
OLED	有機發光二極體
熊貓液晶	南京中電熊貓液晶顯示科技有限公司，CEC的聯繫人
PMOLED	被動矩陣有機發光二極體
中國	中華人民共和國
QVGA	VGA的四份之一尺寸固定解像度，在屏幕上輸出的解像度是240x320像素

DEFINITIONS AND GLOSSARY (continued)

釋義及詞彙(續)

R&D	Design, development and engineering
S&D	Selling and Distribution
SFO	Securities and Future Ordinance
SoC	System-on-Chip
SSBJ	Solomon Systech (Beijing) Limited, a company incorporated in PRC with limited liability and is the wholly-owned subsidiary of SSL
SSL	Solomon Systech Limited, a company incorporated in Hong Kong with limited liability and is the major operating subsidiary of the Group
TFT	Thin film transistor
TV	Television
the Stock Exchange	The Stock Exchange of Hong Kong Limited
USA	United States of America
US\$/USD	US dollars

研發／R&D	設計、開發及工程
銷售及分銷	銷售及分銷
SFO	證券及期貨條例
SoC	系統單晶片
SSBJ／晶門北京	晶門科技(北京)有限公司，於中國註冊成立之有限公司，為SSL的全資附屬公司
SSL	晶門科技有限公司，於香港註冊成立之有限公司，為本公司主要營運全資附屬公司
TFT	薄膜電晶體
TV	電視
聯交所	香港聯合交易所有限公司
美國	美利堅合眾國
美元	美國元

CORPORATE AND SHAREHOLDER INFORMATION

公司及股東資料

Financial Calendar

Financial Year End

31 December

Announcement of Interim Results

21 August 2012

Share Listing

Listing Venue

Main Board of The Stock Exchange of Hong Kong Limited

Listing Date

8 April 2004

HKSE Stock Code

2878

Board Lot

2,000 shares

Trading Currency

HKD

Issued Shares

2,456,302,351 (as at 30 June 2012)

Share Registrars

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28 Queen's Road East

Wanchai

Hong Kong

Tel: (852) 2980 1333

Fax: (852) 2810 8185

Website: www.tricoris.com

Independent Auditor

PricewaterhouseCoopers

Solicitors

ReedSmith Richards Butler

財務日誌

財政年度結算日

12月31日

公佈中期業績

2012年8月21日

上市資料

上市地點

香港聯合交易所有限公司主板

上市日期

2004年4月8日

香港股份編號

2878

買賣單位

2,000股

交易貨幣

港元

已發行股份

2,456,302,351 (於2012年6月30日)

股份登記

卓佳證券登記有限公司

香港灣仔皇后大道東28號

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傳真：(852) 2810 8185

網址：www.tricoris.com

獨立核數師

羅兵咸永道會計師事務所

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禮德齊伯禮律師行

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Mrs. Fung Lui Kit Har, Keziah

Company Secretary

Mrs. Fung Lui Kit Har, Keziah
FCMA, CGMA, FHKCPA, ACS, ACIS
Vice President, Finance

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www.solomon-systech.com

This 2012 Interim Report (“Interim Report”) (bilingual version in English and Chinese) has been posted on the Company’s website at www.solomon-systech.com.

Shareholders who have chosen to receive the Company’s Corporate Communications (including but not limited to annual reports, summary financial reports (where applicable), interim reports, summary interim reports (where applicable), notices of meeting, listing documents, circulars and proxy forms) via the Company’s website and for any reason have difficulty in gaining access to the Interim Report posted on the Company’s website will promptly upon request be sent by post the Interim Report in printed form free of charge.

Shareholders may at any time change their choice of means of receipt of the Corporate Communications.

Shareholders may request for printed copies of the Interim Report or change their choice of means of receipt of the Corporate Communications by sending reasonable notice in writing to the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong or by sending an email to solomon2878-ecom@hk.tricorglobal.com.

2012年中期報告(「中期報告」)的中英文合併本已登載於本公司網站 www.solomon-systech.com。

選擇透過本公司網站收取本公司的公司通訊(其中包括但不限於年報、財務摘要報告(如適用)、中期報告、中期摘要報告(如適用)、會議通告、上市文件、通函及代表委任表格), 及因任何理由以致在接收載於本公司網站的中期報告上出現困難的股東, 可即時要求以郵寄方式獲免費發送中期報告的印刷本。

股東可隨時更改收取本公司公司通訊的方式的選擇。

股東可在給予本公司合理時間的書面通知, 要求索取中期報告的印刷本或更改收取本公司之公司通訊的方式的選擇, 該書面通知應交予本公司之香港股份過戶登記處—卓佳證券登記有限公司, 地址為香港灣仔皇后大道東28號金鐘匯中心26樓, 或將該通知電郵至 solomon2878-ecom@hk.tricorglobal.com。

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This Interim Report is printed on environmental friendly paper. 

本中期報告以環保紙印製