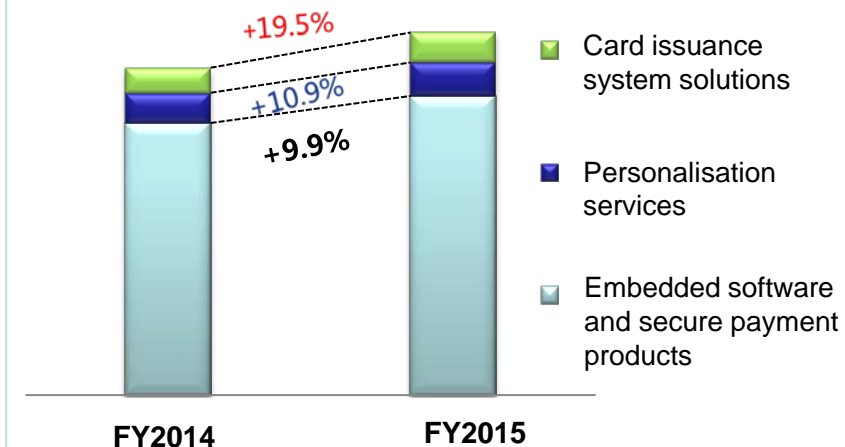


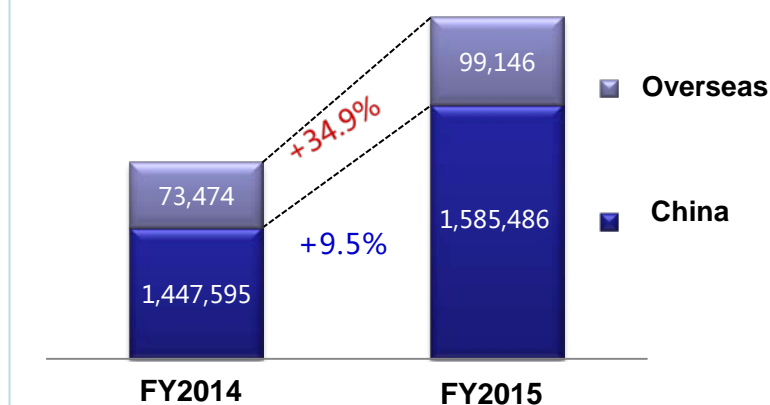
2015 Annual Results

(RMB'000)	FY2015	FY2014	YoY Change
Turnover	1,684,632	1,521,069	+10.8%
- Embedded software and secure payment products	1,389,907	1,264,383	+9.9%
- Personalization services	155,686	140,331	+10.9%
- Card issuance system solutions	139,039	116,355	+19.5%
Gross profit	445,000	418,504	+6.2%
Gross profit margin (%)	26.4%	27.5%	-1.1 pts
Period Expenses	222,660	213,436	+4.3%
Period Expenses Margin (%)	13.2%	14.1%	-0.9 ppt
Net Profit	241,838	213,507	+13.1%
Net Profit margin (%)	14.4%	14.1%	+0.3 ppt
EPS (RMB Cents)			
- Basic	29.1 cents	25.7 cents	+13.2%
- Diluted	28.7 cents	25.2 cents	+13.9%
Dividend per share (HK cents)			
- Final	11 cents	10 cents	+50%
- Special	4 cents	-	
Dividend Payout Ratio	43%	31%	+12%

Turnover Breakdown



Rapid Growth of Overseas Business



Key Financial Indicators

	As of 31 Dec 2015	As of 31 Dec 2014	YoY Change
Inventory turnover (days)	89	92	-3 days
A/R turnover (days)	86	59	+27 days
A/P turnover (days)	164	162	+2 days
Cash conversion cycle (days)	11	-10	+21 days
Current ratio (times)	2.8	3	Slight Decrease
Debt to assets ratio (Total debt / Total assets)	30.4%	30.5%	Stable

Balance Sheet Highlights

(RMB million)	As of 31 Dec 2015	As of 31 Dec 2014	YoY Change
Non-current assets	196	186	5.4%
– Fixed bank deposits	110	-	
– Pledged bank deposits	100	-	
Current assets	2,139	2,102	1.8%
– Inventory	321	285	12.6%
– Bank balances and cash	984	125	687.2%
– Structured bank deposit	22	23	-4.3%
– Fixed bank deposits	296	618	-52.1%
– Other financial assets	-	740	
Current liabilities	770	693	11.1%
Net current assets	1,369	1,409	-2.8%
Non-current liabilities	23	13	76.9%
Net assets	1,814	1,611	12.6%
Cash available for use	1,512	1,505	0.5%

Cost Structure and R&D Expenditures

	FY2015	FY2014
Costs of sales	73.6%	72.5%
R&D expenditures	4.7%	4.6%
Selling & distribution costs	6.7%	7.6%
Administrative expenses	1.8%	1.8%
Finance costs	0.0%	0.1%
Others	-1.2%	-0.6%
Net profit	14.4%	14.0%
Total	100.0%	100.0%

