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Kingsoft Corporation Limited

金山軟件有限公司

(Continued into the Cayman Islands with limited liability)

(Stock Code: 03888)

**ANNOUNCEMENT OF THE RESULTS
FOR THE THREE AND SIX MONTHS ENDED 30 JUNE 2013**

The Board (“**Board**”) of directors (the “**Directors**”) of Kingsoft Corporation Limited (the “**Company**”) announces the unaudited results of the Company and its subsidiaries (the “**Group**” or “**Kingsoft**”) for the three and six months ended 30 June 2013. These interim results have been reviewed by Ernst & Young, the Auditors of the Company, and the audit committee of the Company (the “**Audit Committee**”).

FINANCIAL INFORMATION

CONDENSED CONSOLIDATED INCOME STATEMENT

For the three and six months ended 30 June 2013

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)
Revenue:					
Online game		270,539	208,728	537,205	399,818
Application software		219,275	112,073	407,304	202,827
Others		6,714	1,666	8,878	12,407
		<u>496,528</u>	<u>322,467</u>	<u>953,387</u>	<u>615,052</u>
Cost of revenue		(66,044)	(40,877)	(127,625)	(90,531)
		<u>430,484</u>	<u>281,590</u>	<u>825,762</u>	<u>524,521</u>
Gross profit					
Research and development costs, net of government grants		(136,203)	(86,973)	(251,381)	(174,317)
Selling and distribution expenses		(71,803)	(40,104)	(139,411)	(71,310)
Administrative expenses		(43,792)	(36,753)	(89,273)	(70,725)
Share-based compensation costs	12	(19,478)	(14,092)	(29,576)	(22,244)
Other income and gains		5,209	7,418	20,424	9,678
Other expenses		(5,093)	(2,305)	(15,203)	(3,018)
		<u>159,324</u>	<u>108,781</u>	<u>321,342</u>	<u>192,585</u>
Operating profit					
Fair value gain on financial instruments at fair value through profit or loss, net		249	—	249	—
Gain on disposal of a subsidiary		—	—	47,452	—
Finance income		28,517	24,152	55,068	46,359
Finance costs		(1,771)	(1,997)	(3,828)	(3,942)
Share of profits and losses of:					
Joint ventures		(164)	2,681	990	4,646
Associates		(294)	—	(559)	(930)
		<u>185,861</u>	<u>133,617</u>	<u>420,714</u>	<u>238,718</u>
Profit before tax	5				
Income tax expense	6	(15,796)	(15,197)	(39,502)	(29,976)
		<u>170,065</u>	<u>118,420</u>	<u>381,212</u>	<u>208,742</u>
Profit for the period					
Attributable to:					
Owners of the parent		145,255	111,897	341,169	199,423
Non-controlling interests		24,810	6,523	40,043	9,319
		<u>170,065</u>	<u>118,420</u>	<u>381,212</u>	<u>208,742</u>
Earnings per share attributable to ordinary equity holders of the parent	7	RMB (Unaudited)	RMB (Unaudited)	RMB (Unaudited)	RMB (Unaudited)
Basic		0.1260	0.0979	0.2967	0.1748
Diluted		0.1230	0.0964	0.2890	0.1720

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three and six months ended 30 June 2013

	For the three months ended 30 June		For the six months ended 30 June	
	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)
Profit for the period	170,065	118,420	381,212	208,742
Other comprehensive income:				
Exchange differences on translation of foreign operations	(1,042)	(2,425)	(6,521)	(4,456)
Other comprehensive loss for the period, net of tax	(1,042)	(2,425)	(6,521)	(4,456)
Total comprehensive income for the period	169,023	115,995	374,691	204,286
Attributable to:				
Owners of the parent	144,975	109,632	337,918	195,992
Non-controlling interests	24,048	6,363	36,773	8,294
	169,023	115,995	374,691	204,286

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2013

		As at 30 June 2013 RMB'000 (Unaudited)	As at 31 December 2012 RMB'000 (Audited)
Non-current assets			
Property, plant and equipment		366,743	371,213
Lease prepayments		42,731	43,201
Goodwill		54,530	14,559
Other intangible assets		77,491	53,261
Investments in joint ventures		30,410	20,122
Investments in associates		30,446	—
Available-for-sale investments		56,868	7,182
Other financial asset		29,829	27,822
Loan receivables		7,711	5,864
Deferred tax assets		31,670	32,962
		<u>728,429</u>	<u>576,186</u>
Current assets			
Inventories		8,963	17,006
Trade receivables	8	165,394	130,346
Prepayments, deposits and other receivables		128,957	120,589
Due from related parties		148,072	161,262
Pledged deposit		19,000	19,000
Cash and cash equivalents		3,193,450	2,416,259
		<u>3,663,836</u>	<u>2,864,462</u>
Assets of a disposal group classified as held for sale		—	200,621
		<u>3,663,836</u>	<u>3,065,083</u>
Current liabilities			
Trade payables	9	19,572	23,089
Interest-bearing bank loans	10	486,723	413,559
Other payables and accruals		359,156	298,827
Deferred revenue		177,913	185,462
Income tax payable		24,239	11,022
		<u>1,067,603</u>	<u>931,959</u>
Liabilities directly associated with the assets classified as held for sale		—	753
		<u>1,067,603</u>	<u>932,712</u>
Net current assets		<u>2,596,233</u>	<u>2,132,371</u>
Total assets less current liabilities		<u>3,324,662</u>	<u>2,708,557</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2013

		As at 30 June 2013	As at 31 December 2012
	<i>Notes</i>	<i>RMB'000</i> <i>(Unaudited)</i>	<i>RMB'000</i> <i>(Audited)</i>
Non-current liabilities			
Deferred revenue		13,404	14,252
Deferred tax liabilities		17,427	19,373
Redeemable convertible preferred shares	11	89,521	—
Other liabilities		6,901	—
		<u>127,253</u>	<u>33,625</u>
Net assets		<u>3,197,409</u>	<u>2,674,932</u>
Equity			
Equity attributable to owners of the parent			
Issued capital		4,710	4,690
Share premium account		363,536	347,965
Shares held for share award scheme		(55,662)	(82,127)
Statutory reserves		156,462	156,462
Employee share-based reserve		148,826	160,833
Capital reserve		398,786	275,739
Foreign currency translation reserve		(78,604)	(75,353)
Retained earnings		1,965,657	1,624,488
Proposed final dividend	13	—	102,132
		<u>2,903,711</u>	<u>2,514,829</u>
Non-controlling interests		<u>293,698</u>	<u>160,103</u>
Total equity		<u>3,197,409</u>	<u>2,674,932</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2013

	Attributable to owners of the parent											
	Issued capital	Share premium account	Shares held for share award scheme	Statutory reserves	Employee share-based reserve	Capital reserve	Foreign currency translation reserve	Retained earnings	Proposed final dividend	Total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
At 1 January 2013	4,690	347,965	(82,127)	156,462	160,833	275,739	(75,353)	1,624,488	102,132	2,514,829	160,103	2,674,932
Profit for the period	—	—	—	—	—	—	—	341,169	—	341,169	40,043	381,212
Other comprehensive income for the period:												
Exchange differences on translation of foreign operations	—	—	—	—	—	—	(3,251)	—	—	(3,251)	(3,270)	(6,521)
Total comprehensive income for the period	—	—	—	—	—	—	(3,251)	341,169	—	337,918	36,773	374,691
Approved and paid final dividend in respect of the previous year	—	1,381	—	—	—	—	—	—	(102,132)	(100,751)	—	(100,751)
Dividends paid to non-controlling interests	—	—	—	—	—	—	—	—	—	—	(19,596)	(19,596)
Share-based compensation costs	—	—	—	—	20,318	—	—	—	—	20,318	6,859	27,177
Exercise of share options	20	14,190	—	—	(5,860)	—	—	—	—	8,350	—	8,350
Vested awarded shares transferred to employees	—	—	26,465	—	(26,465)	—	—	—	—	—	—	—
Changes in the ownership interests in subsidiaries	—	—	—	—	—	123,047	—	—	—	123,047	109,559	232,606
At 30 June 2013	<u>4,710</u>	<u>363,536</u>	<u>(55,662)</u>	<u>156,462</u>	<u>148,826</u>	<u>398,786</u>	<u>(78,604)</u>	<u>1,965,657</u>	<u>—</u>	<u>2,903,711</u>	<u>293,698</u>	<u>3,197,409</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the six months ended 30 June 2012

	Attributable to owners of the parent											
	Issued capital	Share premium account	Shares held for share award scheme	Statutory reserves	Employee share-based reserve	Capital reserve	Foreign currency translation reserve	Retained earnings	Proposed final dividend	Total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
At 1 January 2012	4,677	440,974	(93,754)	146,654	145,435	253,914	(72,015)	1,201,707	92,241	2,119,833	93,287	2,213,120
Profit for the period	—	—	—	—	—	—	—	199,423	—	199,423	9,319	208,742
Other comprehensive income for the period:												
Exchange differences on translation of foreign operations	—	—	—	—	—	—	(3,431)	—	—	(3,431)	(1,025)	(4,456)
Total comprehensive income for the period	—	—	—	—	—	—	(3,431)	199,423	—	195,992	8,294	204,286
Approved and paid final dividend in respect of the previous year	—	(830)	—	—	—	—	—	—	(92,241)	(93,071)	—	(93,071)
Dividends paid to non-controlling interests	—	—	—	—	—	—	—	—	—	—	(13,027)	(13,027)
Share-based compensation costs	—	—	—	—	14,068	—	—	—	—	14,068	2,510	16,578
Exercise of share options	12	10,918	—	—	(5,258)	—	—	—	—	5,672	—	5,672
Vested awarded shares transferred to employees	—	—	7,894	—	(7,894)	—	—	—	—	—	—	—
Capital contributions from non-controlling interests	—	—	—	—	—	—	—	—	—	—	11,195	11,195
Changes in the ownership interests in subsidiaries	—	—	—	—	—	295	—	—	—	295	(302)	(7)
At 30 June 2012	<u>4,689</u>	<u>451,062</u>	<u>(85,860)</u>	<u>146,654</u>	<u>146,351</u>	<u>254,209</u>	<u>(75,446)</u>	<u>1,401,130</u>	<u>—</u>	<u>2,242,789</u>	<u>101,957</u>	<u>2,344,746</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2013

	For the six months ended 30 June	
	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)
Net cash flows from operating activities	354,176	148,470
Net cash flows used in investing activities	(137,477)	(506,038)
Net cash flows from/(used in) financing activities	<u>342,494</u>	<u>(32,128)</u>
Net increase/(decrease) in cash and cash equivalents	559,193	(389,696)
Cash and cash equivalents at beginning of the period	696,499	1,199,313
Effect of foreign exchange rate changes, net	<u>(13,331)</u>	<u>(2,686)</u>
Cash and cash equivalents at end of the period	1,242,361	806,931
Time deposits with original maturity of over three months when acquired	<u>1,951,089</u>	<u>1,325,036</u>
Cash and cash equivalents as stated in the consolidated statement of financial position	<u><u>3,193,450</u></u>	<u><u>2,131,967</u></u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

The company was incorporated under the Companies Act of the British Virgin Islands on 20 March 1998. On 15 November 2005, it was redomiciled to Cayman Islands under the Company Law (2004 revision) of the Cayman Islands. The Company's shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 9 October 2007.

The Group is principally involved in the following principal activities:

- research and development of games, and provision of online games, mobile games and casual game services;
- research, development and operation of information security software and web browser, provision of information security service across devices, and provision of online advertising services; and
- research, development and distribution of office application software, provision of cloud storage, cloud computation and dictionary services across devices, and provision of online advertising services.

The interim condensed consolidated financial statements for the six months ended 30 June 2013 were approved and authorised for issue in accordance with a resolution of the board of directors of the Company on 27 August 2013.

2. Basis of preparation and significant accounting policies

Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("**IAS**") 34 *Interim Financial Reporting*, issued by International Accounting Standards Board ("**IASB**").

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2012.

2. Basis of preparation and significant accounting policies (continued)

Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with International Financial Reporting Standards (“IFRSs”). The following amendments to IFRSs did not have any impact on the accounting policies, financial position or performance of the Group:

IAS 1 *Presentation of Items of Other Comprehensive Income — Amendments to IAS 1*

IAS 1 *Clarification of the requirement for comparative information* (Amendment)

IAS 32 *Tax effects of distributions to holders of equity instruments* (Amendment)

IAS 34 *Interim financial reporting and segment information for total assets and liabilities* (Amendment)

IFRS 7 *Financial Instruments: Disclosures Offsetting Financial Assets and Financial Liabilities — Amendments to IFRS 7*

IFRS 10 *Consolidated Financial Statements and IAS 27 Separate Financial Statements*

IFRS 11 *Joint Arrangements and IAS 28 Investment in Associates and Joint Ventures*

IFRS 12 *Disclosure of Interests in Other Entities*

IFRS 13 *Fair Value Measurement*

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3. Business combination

During the six months ended 30 June 2013, the Group, through a non-wholly owned subsidiary, acquired two businesses (“**Target Businesses**”) from third party companies (the “**Selling Parties**”), which mainly engaged in the mobile internet businesses. The total purchase considerations for the two acquisitions were RMB64.0 million, including RMB52.8 million paid in cash upon completion, and a total contingent cash consideration of RMB11.2 million, which will be paid upon the achievements by one of the Target Businesses of certain operating index within the next three years after the completion of the acquisition. In return, the Selling Parties transferred all of the fixed assets, intellectual properties, material contracts and key employees engaged in the Target Businesses to the Group. The acquisitions of the Target Businesses were completed before 30 June 2013.

3. Business combination (continued)

The fair values of the identifiable assets of the Target Businesses as at the date of acquisition were as follows:

	Fair value recognised on acquisitions <i>RMB'000</i> <i>(Unaudited)</i>
Property, plant and equipment	52
Trademarks	150
Technology	10,279
User base	<u>13,548</u>
Net assets	24,029
Goodwill arising on acquisitions	<u>39,971</u>
Total consideration satisfied by cash and other payable	<u><u>64,000</u></u>
Analysis of cash flow on acquisitions:	
Cash paid	<u>(52,825)</u>
Net outflow of cash and cash equivalent included in cash flows used in investing activities	<u><u>(52,825)</u></u>

The goodwill of RMB40.0 million (unaudited) comprises the value of expected synergies and other benefits from combining the assets and activities of the Target Businesses with those of the Group, which is not separately recognised. Goodwill is allocated entirely to the information security software segment. None of the recognised goodwill is expected to be deductible for income tax purposes.

4. Operating segments

For management purposes, the Group is organised into business units based on their products and services, and has three reportable operating segments as follows:

- (a) the entertainment software segment engages in research and development of games, and provision of online games, mobile games and casual game services;
- (b) the information security software segment engages in the research, development and operation of information security software and web browser, provision of information security service across devices, and provision of online advertising services; and
- (c) the other application software segment engages in the research, development and distribution of office application software, provision of cloud storage, cloud computation and dictionary services across devices, and provision of online advertising services.

4. Operating segments (continued)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that finance income, finance costs, administrative expenses, share-based compensation costs, share of profits and losses of joint ventures and associates, other expenses, other income and gains, fair value gain on financial instruments at fair value through profit or loss, net, and gain on disposal of a subsidiary are excluded from such measurement.

	Entertainment software RMB'000 (Unaudited)	Information security software RMB'000 (Unaudited)	Other application software RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
<i>For the six months ended 30 June 2013</i>				
Segment revenue:				
Sales to external customers	<u>537,205</u>	<u>295,022</u>	<u>121,160</u>	<u>953,387</u>
Segment results	296,314	91,678	46,978	434,970
<i>Reconciliation:</i>				
Administrative expenses				(89,273)
Share-based compensation costs				(29,576)
Other income and gains				20,424
Other expenses				(15,203)
Finance income				55,068
Finance costs				(3,828)
Fair value gain on financial instruments at fair value through profit or loss, net				249
Gain on disposal of a subsidiary				47,452
Share of profits and losses of:				
Joint ventures				990
Associates				(559)
Profit before tax				<u><u>420,714</u></u>

4. Operating segments (continued)

	Entertainment software <i>RMB'000</i> <i>(Unaudited)</i>	Information security software <i>RMB'000</i> <i>(Unaudited)</i>	Other application software <i>RMB'000</i> <i>(Unaudited)</i>	Total <i>RMB'000</i> <i>(Unaudited)</i>
<i>For the six months ended 30 June 2012</i>				
Segment revenue:				
Sales to external customers	408,264	108,771	98,017	615,052
Segment results	226,985	7,145	44,764	278,894
<i>Reconciliation:</i>				
Administrative expenses				(70,725)
Share-based compensation costs				(22,244)
Other income and gains				9,678
Other expenses				(3,018)
Finance income				46,359
Finance costs				(3,942)
Share of profits and losses of:				
Joint ventures				4,646
Associates				(930)
Profit before tax				<u>238,718</u>

5. Profit before tax

The Group's profit before tax is arrived at after charging:

	For the three months ended 30 June		For the six months ended 30 June	
	2013 <i>RMB'000</i> (Unaudited)	2012 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)	2012 <i>RMB'000</i> (Unaudited)
Employee benefit expenses	175,656	119,148	329,263	233,050
Bandwidth and server hosting costs	21,812	14,148	39,226	28,581
Depreciation of property, plant and equipment	14,963	15,296	32,627	31,440
Amortisation of lease prepayments	235	235	471	471
Amortisation of other intangible assets	7,533	6,092	14,094	19,123
Impairment of other intangible assets*	—	2,000	—	2,000
Provision of other receivables*	4,050	—	10,500	—
Donation*	1,000	460	3,670	870
Interest on bank loans	1,771	1,997	3,828	3,942

* They are included in "other expenses" on the face of the condensed consolidated income statement.

6. Income tax expense

The major components of income tax expense in the condensed consolidated income statement are:

	For the three months ended 30 June		For the six months ended 30 June	
	2013 <i>RMB'000</i> (Unaudited)	2012 <i>RMB'000</i> (Unaudited)	2013 <i>RMB'000</i> (Unaudited)	2012 <i>RMB'000</i> (Unaudited)
Current income tax	13,879	13,729	40,156	35,586
Deferred income tax	1,917	1,468	(654)	(5,610)
Income tax expense	15,796	15,197	39,502	29,976

The People's Republic of China (the "PRC") corporate income tax represents the tax charged on the estimated assessable profits arising in the Mainland China. In general, the PRC subsidiaries of the Group are subject to the PRC corporate income tax rate of 25% except for certain PRC subsidiaries which are entitled to tax holiday and preferential tax rates.

6. Income tax expense (continued)

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2012: 16.5%) on estimated assessable profits arising in Hong Kong for the six months ended 30 June 2013.

In accordance with Japanese tax laws, the income tax rate applicable to the Group's subsidiaries in Japan was 41% for the six months ended 30 June 2013 (six months ended 30 June 2012: 41%).

The Group's subsidiary in Malaysia was granted the Multimedia Super Corridor Malaysia Status ("MSC Malaysia Status"). Therefore the online games related activities of the subsidiary were exempted from corporate income tax for the period from April 2010 to December 2014.

7. Earnings per share attributable to ordinary equity holders of the parent

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares in issue during the period.

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares relating to the Group's share option schemes and share award scheme into ordinary shares.

7. Earnings per share attributable to ordinary equity holders of the parent (continued)

The calculations of basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2013	2012
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<i>Earnings</i>		
Profit attributable to ordinary equity holders of the parent	<u>341,169</u>	<u>199,423</u>
	Number of shares	
	For the six months	
	ended 30 June	
	2013	2012
	(Unaudited)	(Unaudited)
<i>Shares</i>		
Weighted average number of ordinary shares in issue less shares held for share award scheme	1,149,910,622	1,141,171,733
Effect of dilution — weighted average number of ordinary shares:		
Share options	17,578,736	10,672,345
Awarded shares	<u>12,946,244</u>	<u>7,566,372</u>
	<u>1,180,435,602</u>	<u>1,159,410,450</u>

8. Trade receivables

Trade receivables, which are non-interest-bearing and generally on credit terms of 30 to 90 days, are recognised and carried at original invoiced amounts less any impairment loss.

An aged analysis of the Group's trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Audited)
0–30 days	94,750	71,842
31–60 days	28,283	30,206
61–90 days	16,203	9,018
91–365 days	22,962	14,900
Over one year	3,196	4,380
	<u>165,394</u>	<u>130,346</u>

9. Trade payables

An aged analysis of the Group's trade payables at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Audited)
0–30 days	9,638	7,929
31–60 days	1,354	5,065
61–90 days	1,214	2,420
91–365 days	4,345	5,194
Over one year	3,021	2,481
	<u>19,572</u>	<u>23,089</u>

Trade payables are non-interest-bearing and are normally settled on two to three months terms.

10. Interest-bearing bank loans

	Notes	Maturity	Principal amount RMB'000 (Unaudited)
30 June 2013			
Current			
Bank loan — unsecured	(a)	2013	470,791
Bank loan — secured	(b)	2013	<u>15,932</u>
			<u>486,723</u>
31 December 2012			(Audited)
Current			
Bank loan — unsecured		2013	397,341
Bank loan — secured		2013	<u>16,218</u>
			<u>413,559</u>

- (a) The Group provided RMB deposits of amount not less than 50% or 100% of the bank loans outstanding from time to time as an undertaking of banking facilities from which the above unsecured bank loans were drawn down.
- (b) As at 30 June 2013, one of the Group's bank loans was secured by the Group's time deposit of RMB19.0 million (31 December 2012: RMB19.0 million).
- (c) As at 30 June 2013 and 31 December 2012, all bank loans were denominated in Hong Kong dollars.

11. Redeemable convertible preferred shares

On 9 April 2013, the Group's non-wholly owned subsidiary, Kingsoft Cloud Holdings Limited ("KC Holdings"), issued 188,636,000 and 80,844,000 series A redeemable convertible preferred shares of par value of USD0.001 each to a third party investor and the Company, respectively, at a price of USD0.0742 per share for an aggregate consideration of USD20.0 million (equivalent to approximately RMB123.6 million).

The series A redeemable convertible preferred shares was designated as a financial liability at fair value through profit or loss upon initial recognition. The fair value of the series A redeemable convertible preferred shares was RMB89.5 million at 30 June 2013.

12. Share-based compensation costs

(a) Share options

2004 and 2007 Pre-IPO Share Option Schemes

The Company adopted the 2004 Pre-IPO Share Option Scheme and the 2007 Pre-IPO Share Option Scheme (collectively, the “**Pre-IPO Share Option Schemes**”) on 30 September 2004 and 22 January 2007, respectively. The Pre-IPO Share Option Schemes were terminated on 3 September 2007. The following table illustrates the number of and movements in the Company’s share options of Pre-IPO Share Option Schemes for the six months ended 30 June 2013 and 2012.

	2013	2012
	Number of share options (Unaudited)	Number of share options (Unaudited)
Outstanding at 1 January	17,026,800	22,920,300
Exercised during the period	(6,583,500)	(3,870,000)
Outstanding at 30 June	<u>10,443,300</u>	<u>19,050,300</u>

2011 Share Option Scheme

The Company operates the 2011 Share Option Scheme for the purpose of providing incentives and rewards to eligible participants. Eligible participants of the 2011 Share Option Scheme include the Company’s directors. The 2011 Share Option Scheme became effective on 9 December 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The outstanding number of share options under the 2011 Share Option Scheme at 30 June 2013 is 10,500,000 (2012: 12,500,000). There is no movement of outstanding share options during the six months period ended 30 June 2013 and 2012.

12. Share-based compensation costs (continued)

(a) Share options (continued)

KC Holdings Share Option Scheme

On 27 February 2013, the shareholders of the Company and KC Holdings, a subsidiary of the Company, approved and adopted the KC Holdings Share Option Scheme for the purpose of providing incentives and rewards to eligible participants, in which selected employees of KC Holdings and its subsidiaries are entitled to participate. The KC Holdings Share Option Scheme will remain in force for 10 years from 27 February 2013.

The following table illustrates the number of and movements in the KC Holdings Share Option Scheme during the six months ended 30 June 2013.

	2013 Number of shares options (Unaudited)
Outstanding at 1 January	—
Granted during the period	48,700,000
Forfeited during the period	(20,600,000)
	<hr/>
Outstanding at 30 June	28,100,000

Jingcai Holdings Limited (“JC Holdings”) Share Option Scheme

On 27 February 2013, the shareholders of the Company and JC Holdings, a subsidiary of the Company, approved and adopted the JC Holdings Share Option Scheme for the purpose of providing incentives and rewards to eligible participants, in which selected employees of JC Holdings and its subsidiaries are entitled to participate. The JC Holdings Share Option Scheme will remain in force for 10 years from 27 February 2013.

The following table illustrates the number of and movements in the JC Holdings Share Option Scheme during the six months ended 30 June 2013.

	2013 Number of shares options (Unaudited)
Outstanding at 1 January	—
Granted during the period	815,000
Forfeited during the period	(5,000)
	<hr/>
Outstanding at 30 June	810,000

12. Share-based compensation costs (continued)

(b) Awarded Shares

Share Award Scheme

On 31 March 2008, the directors of the Company approved and adopted a share award scheme (the “**Share Award Scheme**”) in which selected employees of the Group have been awarded the awarded shares (the “**Awarded Shares**”) through their continued employment with the Group. The Group has set up a trust (the “**Share Award Scheme Trust**”) for the purpose of administering the Share Award Scheme and holding the Awarded Shares before they vest. Unless early terminated by the directors of the Company, the Share Award Scheme is valid and effective for a term of five years commencing from 31 March 2008. On 25 November 2010, the directors of the Company resolved to extend the termination date of the Share Awarded Scheme from 30 March 2013 to 30 March 2017. The directors will not grant any awarded shares which would result in the total number of shares, which are the subject of awards granted by the directors of the Company under the Share Award Scheme (but not counting any which have lapsed or have been forfeited), representing in aggregate over 10% of the issued capital of the Company as at the date of such grant.

No shares of the Company were acquired by the Share Award Scheme Trust during the six months ended 30 June 2013 and 2012.

The following table illustrates the number of and movements in the Company’s Awarded Shares during the six months ended 30 June 2013 and 2012.

	2013	2012
	Number of	Number of
	awarded	awarded
	shares	shares
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Outstanding at 1 January	17,644,670	16,207,004
Awarded during the period	800,000	7,242,000
Forfeited during the period	(20,000)	(147,668)
Vested and transferred during the period	(5,063,735)	(2,596,332)
Outstanding at 30 June	<u>13,360,935</u>	<u>20,705,004</u>

12. Share-based compensation costs (continued)

(b) Awarded Shares (continued)

Share Award Scheme adopted by Kingsoft Internet Security Software Holdings Limited (“KIS Holdings”)

On 26 May 2011 (the “**KIS Adoption Date**”), the directors of KIS Holdings, a subsidiary of the Company, approved and adopted a share award scheme (the “**KIS Share Award Scheme**”), in which selected employees of KIS Holdings and its subsidiaries (“**KIS Group**”) have been awarded the awarded shares (the “**KIS Awarded Shares**”) through their continued employment with the Group. Unless early terminated by the directors of KIS Holdings, the KIS Share Award Scheme shall be valid and effective for a term of ten years commencing on the KIS Adoption Date. The directors of KIS Holdings will not grant any award of shares which would result in the total number of shares which are subject of awards granted by the board of directors of KIS Holdings under the KIS Share Award Scheme (but not counting any which have lapsed or have been forfeited) being greater than 100,000,000 shares, as at the date of such grant.

The following table illustrates the number of and movements in the KIS Awarded Shares during the six months ended 30 June 2013 and 2012.

	2013	2012
	Number of awarded shares (Unaudited)	Number of awarded shares (Unaudited)
Outstanding at 1 January	74,927,500	49,870,000
Awarded during the period	8,775,000	23,060,000
Forfeited during the period	(1,415,000)	(3,087,500)
	<u>82,287,500</u>	<u>69,842,500</u>
Outstanding at 30 June	<u>82,287,500</u>	<u>69,842,500</u>

12. Share-based compensation costs (continued)

(b) Awarded Shares (continued)

Share Award Scheme adopted by Kingsoft Office Software Holdings Limited (“KOS Holdings”)

On 3 December 2012 (the “**KOS Adoption Date**”), the directors of KOS Holdings, a subsidiary of the Company, approved and adopted the share award scheme (“**KOS Share Award Scheme**”), in which selected employees of KOS Holdings and its subsidiaries (“**KOS Group**”) are entitled to participate. Unless early terminated by the directors of KOS Holdings, the KOS Share Award Scheme shall be valid and effective for a term of ten years commencing on the KOS Adoption Date. The directors of KOS Holdings will not grant any award of shares (“**KOS Awarded Shares**”) which would result in the total number of shares (but not counting any which have lapsed or have been forfeited) being greater than 50,000,000 shares, as at the date of such grant.

The following table illustrates the number of and movements in the KOS Awarded Shares during the six months ended 30 June 2013.

	2013 Number of awarded shares <i>(Unaudited)</i>
Outstanding at 1 January	30,000,000
Awarded during the period	300,000
Forfeited during the period	(550,000)
	<hr/>
Outstanding at 30 June	29,750,000

Share Award Scheme adopted by KC Holdings

On 22 February 2013 (the “**KC Adoption Date**”), the directors of KC Holdings approved and adopted the share award scheme (“**KC Share Award Scheme**”), in which selected employees of KC Holdings and its subsidiaries are entitled to participate. Unless early terminated by the directors of KC Holdings, the KC Share Award Scheme shall be valid and effective for a term of ten years commencing on the KC Adoption Date. The directors of KC Holdings will not grant any award of shares (“**KC Awarded Shares**”) which would result in the total number of shares (but not counting any which have lapsed or have been forfeited) being greater than 48,000,000 shares, as at the date of such grant.

The number of KC Awarded Shares granted during the period and outstanding at 30 June 2013 is 25,000,000.

12. Share-based compensation costs (continued)

(b) Awarded Shares (continued)

Share Award Scheme adopted by JC Holdings

On 11 April 2013 (the “**JC Adoption Date**”), the directors of JC Holdings approved and adopted the share award scheme (“**JC Share Award Scheme**”), in which selected employees of JC Holdings and its subsidiaries are entitled to participate. Unless early terminated by the directors of JC Holdings, the JC Share Award Scheme shall be valid and effective for a term of ten years commencing on the JC Adoption Date. The directors of JC Holdings will not grant any award of shares (“**JC Awarded Shares**”) which would result in the total number of shares (but not counting any which have lapsed or have been forfeited) being greater than 500,000 shares, as at the date of such grant.

The number of JC Awarded Shares granted during the period and outstanding at 30 June 2013 is 450,000.

13. Dividends

A final dividend of HKD0.11 per ordinary share for 2012 was proposed pursuant to a resolution passed by the Board on 19 March 2013, and was approved by the shareholders in the annual general meeting held on 23 May 2013.

The actual 2012 final dividend paid was RMB102.1 million after eliminating RMB2.4 million paid for shares held by the Share Award Scheme Trust.

The Board has resolved not to declare any interim dividend in respect of the six months ended 30 June 2013 (six months ended 30 June 2012: Nil).

14. Capital commitments

The Group had the following capital commitments as at the end of the reporting period:

	Note	30 June 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Audited)
Contracted, but not provided for:			
Purchase of electronic equipment		2,855	415
Development of land and buildings	(a)	921,201	922,975
Acquisition of intangible assets		—	34
Total		<u>924,056</u>	<u>923,424</u>

14. Capital commitments (continued)

- (a) The capital commitment for the development of land and buildings represented the commitment to invest an aggregate of RMB921.2 million before 2014 in the development of a piece of land in Zhuhai, the PRC, in accordance with the relevant land use rights acquisition agreements.

15. Related party transactions

- (a) The Group had the following material transactions with related parties during the period:

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2013 <i>RMB'000</i> <i>(Unaudited)</i>	2012 <i>RMB'000</i> <i>(Unaudited)</i>	2013 <i>RMB'000</i> <i>(Unaudited)</i>	2012 <i>RMB'000</i> <i>(Unaudited)</i>
Equity contribution from non-controlling shareholders of subsidiaries	(i)	290,181	—	290,181	—
Interest income from non-controlling shareholders of subsidiaries	(ii)	823	565	1,757	1,155
Provision of services to companies whose parent has a significant influence on the Company	(iii)	29,151	11,368	57,082	18,464
Provision of services to a company controlled by a director	(iii)	1,504	—	2,390	—
Purchases of products from a company controlled by a director	(iv)	704	684	1,613	1,275

- (i) On 24 June 2013, KIS Holdings entered into a series B preferred shares purchase agreement with TCH Copper Limited (“TCH”), who is a non-controlling shareholder of KIS Holdings. Under the agreement, TCH purchased from KIS Holdings 110,240,964 series B preferred shares with cash consideration of USD47.0 million (equivalent to RMB290.2 million) or USD0.43 per share.

15. Related party transactions (continued)

(a) The Group had the following material transactions with related parties during the period: (continued)

- (ii) On 3 July 2012, KOS Holdings issued 200,000,000 shares (representing 21% of enlarged equity interest of KOS Holdings) to WPS Holdings Limited (“**WPS Holdings**”), which is owned by some founding employees, at a subscription price of USD0.03 per share for an aggregate consideration of approximately USD6.0 million (equivalent to RMB37.1million) pursuant to an ordinary share subscription agreement dated 21 May 2012 entered into by KOS Holdings, WPS Holdings and the founding employees. Part of the consideration amounting to USD4.5 million (equivalent to RMB27.8 million) was funded by a loan advanced from the Company, the parent of KOS Holdings, which bears interest at a rate of HIBOR plus 1.3%, and was secured by 200,000,000 shares of KOS Holdings held by WPS Holdings. The term of the above loan is one year and can be automatically extended for the succeeding one year upon expiration if certain conditions have been satisfied.

On 8 April 2011, Westhouse Holdings Limited (“**Westhouse Holdings**”) issued 160,000,000 shares (representing 20% of enlarged equity interest of Westhouse Holdings) to WestGame Holdings Limited (“**WestGame Holdings**”), which is owned by some founding employees, at a subscription price of HKD1.18 per share for an aggregate consideration of approximately HKD189.3 million (equivalent to RMB150.8 million) pursuant to a share subscription agreement dated 24 January 2011 entered into by Westhouse Holdings, WestGame Holdings and the founding employees. Part of the consideration amounting to HKD151.5 million (equivalent to RMB120.7 million) was funded by a loan advanced from Kingsoft Entertainment Software Holdings Limited (“**KES Holdings**”), the parent of Westhouse Holdings, which bears interest rate of HIBOR plus 1.3%, and was secured by 128,000,000 shares of Westhouse Holdings held by WestGame Holdings. The term of the above loan is one year and can be automatically extended for the succeeding one year upon expiration if certain conditions have been satisfied.

A loan of RMB13.0 million was due from non-controlling shareholders of a subsidiary. This loan bears interest at a rate of HIBOR plus 1.5% per annum and will be repaid in four years since June 2009. The loan is secured by certain equity interest of the subsidiary held by the non-controlling shareholders. RMB2.1 million and RMB4.2 million of the loan has been collected during the six months ended 30 June 2013 and July 2013 respectively by the Group. The Group is preparing to enter into a loan extension agreement with the borrower for the remaining un-collected balance of the loan.

15. Related party transactions (continued)

(a) The Group had the following material transactions with related parties during the period: (continued)

(iii) The directors of the Company consider that the provision of services was made according to the published prices and conditions offered to the major customers of the Group.

(iv) The directors of the Company consider that the purchases were made according to the published prices and conditions similar to those offered to the major customers of the related party.

(b) Outstanding balances with related parties:

The Group had the following outstanding balances with related parties as at the end of the reporting period:

	30 June 2013 RMB'000 (Unaudited)	31 December 2012 RMB'000 (Audited)
Due from related parties:		
Loans to non-controlling shareholders of subsidiaries	(i) <u>148,072</u>	<u>161,262</u>
Due from related parties included in trade receivables:		
Receivables from companies whose parent has a significant influence on the Company	<u>19,990</u>	<u>12,746</u>

(i) Loans of RMB148.1 million were due from non-controlling shareholders of subsidiaries. Details are included in note 15(a) (ii) above.

The related party transactions in respect of items (a) (iii) and (a) (iv) above also constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules.

15. Related party transactions (continued)

(c) Compensation of key management personnel of the Group (including directors' remuneration):

	For the three months ended 30 June		For the six months ended 30 June	
	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)	2013 RMB'000 (Unaudited)	2012 RMB'000 (Unaudited)
Salaries, allowances, and benefits in kind	3,740	2,862	6,768	5,721
Pension scheme contributions	86	76	172	127
Share-based compensation costs	11,872	3,530	13,644	6,652
Total compensation paid to key management personnel	<u>15,698</u>	<u>6,468</u>	<u>20,584</u>	<u>12,500</u>

16. Contingent liabilities

At the end of the reporting period, neither the Group nor the Company had any significant contingent liabilities.

17. Events after the reporting period

The Company issued 3% convertible bonds due in 2018 in an aggregate amount of HKD1,356.0 million. The bonds are convertible into shares of the Company in certain circumstances and conditions at an initial conversion price of HKD16.94 per share (subject to adjustments). Assuming full conversion of the bonds at the initial conversion price of HKD16.94 per share and no further issue of shares, the bonds will be convertible into approximately 80,064,713 shares, representing approximately 6.36% of the issued share capital of the Company as at the issue date as enlarged by the issue of the conversion shares upon full conversion of the bonds.

The proceeds from the subscription of the bonds, after deduction of commissions and other related expenses, are approximately HKD1,327.0 million. The Company's intended use of the net proceeds is to repay existing short-term bank loans, for general corporate purposes and to supplement working capital. The issue of the convertible bonds has been completed on 23 July 2013.

OPERATIONAL HIGHLIGHTS

	For the three months ended							
	30 June 2013	31 March 2013	31 December 2012	30 September 2012	30 June 2012	31 March 2012	31 December 2011	30 September 2011
Online Games								
Daily Average Peak Concurrent Users	616,285	631,098	633,084	611,474	615,221	631,485	661,774	608,607
Monthly Average Paying Accounts	2,002,414	1,768,190	1,650,636	1,524,761	1,459,883	1,330,868	1,326,071	1,186,481
Monthly Average Revenue per Paying User (RMB)	<u>43</u>	<u>47</u>	<u>48</u>	<u>46</u>	<u>47</u>	<u>47</u>	<u>47</u>	<u>46</u>

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June	
	2013	2012
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Revenue:		
Online game	537,205	399,818
Application software	407,304	202,827
Others	8,878	12,407
	<u>953,387</u>	<u>615,052</u>
Cost of revenue	<u>(127,625)</u>	<u>(90,531)</u>
Gross profit	825,762	524,521
Research and development costs, net of government grants	(251,381)	(174,317)
Selling and distribution expenses	(139,411)	(71,310)
Administrative expenses	(89,273)	(70,725)
Share-based compensation costs	(29,576)	(22,244)
Other income and gains	20,424	9,678
Other expenses	(15,203)	(3,018)
Operating profit	321,342	192,585
Fair value gain on financial instruments at fair value through profit or loss, net	249	—
Gain on disposal of a subsidiary	47,452	—
Finance income	55,068	46,359
Finance costs	(3,828)	(3,942)
Share of profits and losses of:		
Joint ventures	990	4,646
Associates	(559)	(930)
Profit before tax	420,714	238,718
Income tax expense	(39,502)	(29,976)
Profit for the period	<u>381,212</u>	<u>208,742</u>
Attributable to:		
Owners of the parent	341,169	199,423
Non-controlling interests	40,043	9,319
	<u>381,212</u>	<u>208,742</u>
Earnings per share attributable to ordinary equity holders of the parent	<i>RMB</i>	<i>RMB</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Basic	0.2967	0.1748
Diluted	0.2890	0.1720

FINANCIAL HIGHLIGHTS (CONTINUED)

	For the three months ended		
	30 June 2013 <i>RMB'000</i> <i>(Unaudited)</i>	31 March 2013 <i>RMB'000</i> <i>(Unaudited)</i>	30 June 2012 <i>RMB'000</i> <i>(Unaudited)</i>
Revenue:			
Online game	270,539	266,666	208,728
Application software	219,275	188,029	112,073
Others	6,714	2,164	1,666
	<u>496,528</u>	<u>456,859</u>	<u>322,467</u>
Cost of revenue	<u>(66,044)</u>	<u>(61,581)</u>	<u>(40,877)</u>
Gross profit	430,484	395,278	281,590
Research and development costs, net of government grants	(136,203)	(115,178)	(86,973)
Selling and distribution expenses	(71,803)	(67,608)	(40,104)
Administrative expenses	(43,792)	(45,481)	(36,753)
Share-based compensation costs	(19,478)	(10,098)	(14,092)
Other income and gains	5,209	15,215	7,418
Other expenses	(5,093)	(10,110)	(2,305)
Operating profit	159,324	162,018	108,781
Fair value gain on financial instruments at fair value through profit or loss, net	249	—	—
Gain on disposal of a subsidiary	—	47,452	—
Finance income	28,517	26,551	24,152
Finance costs	(1,771)	(2,057)	(1,997)
Share of profits and losses of:			
Joint ventures	(164)	1,154	2,681
Associates	(294)	(265)	—
Profit before tax	185,861	234,853	133,617
Income tax expense	<u>(15,796)</u>	<u>(23,706)</u>	<u>(15,197)</u>
Profit for the period	<u>170,065</u>	<u>211,147</u>	<u>118,420</u>
Attributable to:			
Owners of the parent	145,255	195,914	111,897
Non-controlling interests	<u>24,810</u>	<u>15,233</u>	<u>6,523</u>
	<u>170,065</u>	<u>211,147</u>	<u>118,420</u>
Earnings per share attributable to ordinary equity holders of the parent	<i>RMB</i> <i>(Unaudited)</i>	<i>RMB</i> <i>(Unaudited)</i>	<i>RMB</i> <i>(Unaudited)</i>
Basic	0.1260	0.1708	0.0979
Diluted	<u>0.1230</u>	<u>0.1666</u>	<u>0.0964</u>

MANAGEMENT DISCUSSION AND ANALYSIS

First Half of 2013 Compared to First Half of 2012

Revenue

Revenue for the first half of 2013 increased 55% year-over-year to RMB953.4 million. Revenue from the online game and the application software businesses represented 56% and 43%, respectively, of the Group's total revenue for the first half of 2013.

Revenue from the online game business for the first half of 2013 increased 34% year-over-year to RMB537.2 million. This was mainly attributable to the robust revenue growth in JX Online III driven by the regular releases of expansion packs and revenue contribution from newly launched games.

Revenue from the application software business for the first half of 2013 increased 101% year-over-year to RMB407.3 million. The remarkable year-over-year increase was primarily due to: i) the strong growth of revenue from online advertising and internet value-added services from Kingsoft Internet Security ("KIS"), driven by the higher user traffic and activities and ii) the sustained strong performance of Kingsoft WPS Office.

Cost of Revenue and Gross Profit

Cost of revenue for the first half of 2013 increased 41% year-over-year to RMB127.6 million. This increase was mainly due to:(i) the higher bandwidth cost and server hosting cost driven by the expanded user base and increasing user activities of KIS and Kingsoft Cloud and (ii) cost of inventory liquidation of pad in Japan.

Gross profit for the first half of 2013 increased 57% to RMB825.8 million. The Group's gross profit margin increased by two percentage points year-over-year to 87%.

Research and Development (“R&D”) Costs

R&D costs, net of government grants, for the first half of 2013 increased 44% year-over-year to RMB251.4 million. The year-over-year increase was largely due to the increased investment in talents for mobile internet and cloud business and annual salary increases. The following table sets forth a breakdown of our R&D costs for the six months ended 30 June 2013 and 30 June 2012:

	For the six months ended	
	30 June 2013 RMB'000 (Unaudited)	30 June 2012 RMB'000 (Unaudited)
Staff costs	202,967	141,201
Depreciation & Amortisation	16,526	15,019
Others	36,807	21,601
	<u>256,300</u>	<u>177,821</u>
Less: Capitalised software costs (excluding share-based compensation costs)	(9,121)	(4,322)
Add: Amortisation of capitalised software costs	7,123	4,462
Less: Government grants for research and development activities	(2,921)	(3,644)
Total	<u>251,381</u>	<u>174,317</u>

Selling and Distribution Expenses

Selling and distribution expenses for the first half of 2013 increased 95% year-over-year to RMB139.4 million. The year-over-year increase was mainly attributable to strengthened marketing and advertising for Cheetah Browser, mobile applications of KIS and promotion activities for the release of expansion packs for JX Online III.

Administrative Expenses

Administrative expenses for the first half of 2013 increased 26% year-over-year to RMB89.3 million. This increase was primarily due to increased office rentals and staff costs.

Share-based Compensation Costs

Share-based compensation costs for the first half of 2013 increased 33% year-over-year to RMB29.6 million. This mainly reflected the grants of certain subsidiaries' shares and options to selected employees.

Other Income and Gains

Other income and gains for the first half of 2013 increased 111% year-over-year to RMB20.4 million. The year-over-year increase was primarily due to that certain amount of deferred government grants relating to a WPS project funded by HEGAOJI was recognized in the first quarter of 2013 upon completion of final inspection.

Other Expenses

Other expenses for the first half of 2013 increased 404% year-over-year to RMB15.2 million. The increase was mainly due to the write-off of certain other receivables in the first half of 2013.

Operating Profit before Share-based Compensation Costs

Operating profit before share-based compensation costs for the first half of 2013 increased 63% year-over-year to RMB350.9 million as a result of the combination of above reasons. The operating profit margin before share-based compensation costs for the first half of 2013 increased two percentage points year-over-year to 37%.

Gain on Disposal of a Subsidiary

Gain on disposal of a subsidiary was RMB47.5 million for the first half of 2013, which represented the gain arising from dispose of 80% equity interest in Chengdu Baiming Real Estate Company limited (“**Chengdu Baiming**”) on 5 February 2013 and a revaluation gain of the residual 20% equity interest in Chengdu Baiming.

Finance Income

Finance income for the first half of 2013 increased 19% year-over-year to RMB55.1 million. The increase was mainly due to the increased deposit balances.

Income Tax Expense

Income tax expense for the first half of 2013 increased 32% year-over-year to RMB39.5 million. The Group’s effective tax rate decreased four percentage points year-over-year to 9%.

Profit Attributable to Owners of the Parent

As a result of the reasons discussed above, profit attributable to owners of the parent for the first half of 2013 increased 71% year-over-year to RMB341.2 million.

Profit Attributable to Owners of the Parent before Share-based Compensation Costs

Profit attributable to owners of the parent before share-based compensation costs, which is defined as profit attributable to owners of the parent excluding the effect of share-based compensation costs attributable to owners of the parent, a measure supplementary to the consolidated financial statements presented in accordance with IFRSs.

We believe the profit attributable to owners of the parent before share-based compensation costs will enhance investors' overall understanding of the Group's operating performance. When assessing our operating performance, you should not consider this data in isolation or as a substitute for our profit or any other operating performance measure that is calculated in accordance with IFRSs. In addition, our profit attributable to owners of the parent before share-based compensation costs may not be comparable to similarly titled measures utilized by other companies.

Profit attributable to owners of the parent before share-based compensation costs for the first half of 2013 increased 66% year-over-year to RMB363.9 million. The net profit margin excluding the effect of share-based compensation costs was 38% and 36% for the six months ended 30 June 2013 and 30 June 2012, respectively.

Liquidity and Financial Resource

The Group had a strong cash position towards the end of reporting period. As at 30 June 2013, the group had major financial resources in the forms of cash and cash equivalents, time deposits with initial term of over three months amounting to RMB1,242.4 million, RMB1,951.1 million, respectively, which totally represented 73% of the Group's total assets.

As at 30 June 2013 the Group's gearing ratio, which represents total liabilities divided by total assets, was 27%, held flat with that of 31 December 2012. As at 30 June 2013, the Group had HKD611.0 million (equivalent of RMB486.7 million) bank loans.

Foreign Currency Risk Management

Certain expenses of the Group were denominated in currencies other than the RMB. The Group generated foreign currency revenue either from license sales made in other Asia countries or from its overseas subsidiaries. RMB against USD, HKD, JPY and MYR have been comparatively stable in the past. The Group adopted "natural immunity" method to match the income and payment in foreign currencies by arrange some expenses and expenditures denominated in foreign currencies.

As at 30 June 2013, RMB455.3 million of the Group's financial assets were held in deposits and investments denominated in non-RMB currencies. As there are no cost-effective hedges against the fluctuation of RMB, there is a risk that we may experience a loss as a result of any foreign currency exchange rate fluctuation in connection with our deposits and investments.

Deferred Revenue

Deferred revenue (including current and non-current portion) as at 30 June 2013 was RMB191.3 million compared to RMB199.7 million as at 31 December 2012. The decrease was mainly due to the decreased deferred government grants as a result of the completion of final inspection of a WPS project funded by HEGAOJI Fund.

Net Cash Generated from Operating Activities

Cash generated from our operating activities reflects our profit for the six months period, as the case may be, as adjusted for non-cash items, such as depreciation, amortisation of capitalised software costs, and share-based compensation costs, as well as the effect of changes in certain items of statement of financial position, such as deferred revenue, other payables and accruals.

Net cash generated by operating activities was RMB354.2 million and RMB148.5 million for the six months ended 30 June 2013 and 30 June 2012, respectively.

Capital Expenditures

Capital expenditures represent cash payments for acquisition of properties, land use rights, fixed assets and intangible assets. Cash used for capital expenditures was RMB103.0 million and RMB48.0 million for the six months ended 30 June 2013 and 30 June 2012, respectively.

Second Quarter of 2013 Compared to First Quarter of 2013 and Second Quarter of 2012

Revenue

Revenue for the second quarter of 2013 increased 9% quarter-over-quarter and 54% year-over-year to RMB496.5 million. Revenue from the online game and application software business represented 54% and 44%, respectively, of the Group's total revenue.

Revenue from the online game business for the second quarter of 2013 increased 1% quarter-over-quarter and 30% year-over-year to RMB270.5 million. The quarter-over-quarter increase was mainly due to the strong performance of JX Online III, with its popularity and revenue achieved another historical high in June upon the release of expansion pack "Anshi Rebellion"(安史之亂) on 8 June. The year-over-year increase was primarily due to the growth of JX Online III and MAT, the releases of new games.

Daily average peak concurrent users ("ADPCU") for the Group's online games for the second quarter of 2013 decreased 2% quarter-over-quarter and held flat year-over-year to 0.62 million. Monthly average paying accounts ("APA") for the Group's online games for the second quarter of 2013 increased 13% quarter-over-quarter and 37% year-over-year to 2.0 million. The quarter-over-quarter and solid year-over-year increases were primarily attributable to doubled active paying accounts for JX Online III compared to the same period last year. The monthly ARPU for the Group's online games for the second quarter of 2013 decreased 9% quarter-over-quarter and 9% year-over-year to RMB43.

Revenue from the application software business for the second quarter of 2013 increased 17% quarter-over-quarter and 96% year-over-year to RMB219.3 million. The quarter-over-quarter increase was due to the combination of strong performance of both online advertising and value-added services from KIS and strong sales growth from Kingsoft WPS Office. The strong year-over-year increase was mainly due to the robust growth of online advertising and value-added services from KIS driven by increasing traffic of landing page navigation and Cheetah Browser.

Cost of Revenue and Gross Profit

Cost of revenue for the second quarter of 2013 increased 7% quarter-over-quarter and 62% year-over-year to RMB66.0 million. The quarter-over-quarter increase was primarily due to an increase in bandwidth and server costs as a result of the large-scale upgrade of KIS. The year-over-year increase was mainly attributable to the higher bandwidth and server costs with the expansion of use base and increasing user activities of Kingsoft Cloud and KIS.

Gross profit for the second quarter of 2013 increased 9% quarter-over-quarter and 53% year-over-year to RMB430.5 million. The Group's gross profit margin held flat quarter-over-quarter and year-over-year to 87%.

R&D Costs

R&D costs, net of government grants, for the second quarter of 2013 increased 18% quarter-over-quarter and 57% year-over-year to RMB136.2 million. The sequential and year-over-year quarterly increases in R&D costs were primarily due to increased investments in high talents for mobile application development.

The following table sets forth a breakdown of our R&D costs for the three months ended 30 June 2013, 31 March 2013 and 30 June 2012:

	For the three months ended		
	30 June 2013	31 March 2013	30 June 2012
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Staff costs	107,403	95,564	70,919
Depreciation & Amortisation	9,034	7,492	7,390
Others	22,053	14,754	10,942
	138,490	117,810	89,251
Less: Capitalised software costs (excluding share-based compensation costs)	(4,679)	(4,442)	(2,417)
Add: Amortisation of capitalised software costs	3,563	3,560	2,230
Less: Government grants for research and development activities	(1,171)	(1,750)	(2,091)
Total	136,203	115,178	86,973

Selling and Distribution Expenses

Selling and distribution expenses for the second quarter of 2013 increased 6% quarter-over-quarter and 79% year-over-year to RMB71.8 million. The quarter-over-quarter increase was primarily attributable to an increase in advertising and marketing expenses for the launch of expansion pack for JX Online III. The year-over-year increase was mainly due to the combination of: (i) increased marketing activities for Cheetah Browser and mobile applications of KIS and (ii) higher advertising expenses for the launch of expansion packs for existing games.

Administrative Expenses

Administrative expenses for the second quarter of 2013 decreased 4% quarter-over-quarter and increased 19% year-over-year to RMB43.8 million. The year-over-year increase was mainly due to an increase in office rental and staff costs.

Share-based Compensation Costs

Share-based compensation costs for the second quarter of 2013 increased 93% quarter-over-quarter and 38% year-over-year to RMB19.5 million. The increases in share-based compensation costs primarily reflected the granting of the Group's and certain subsidiaries' shares to selected employees.

Other Income and Gains

Other income and gains for the second quarter of 2013 decreased 66% quarter-over-quarter and 30% year-over-year to RMB5.2 million. The quarter-over-quarter and year-over-year decreases mainly reflected the decrease of government grants recognized.

Operating Profit before Share-based Compensation Costs

Operating profit before share-based compensation costs for the second quarter of 2013 increased 4% quarter-over-quarter and 46% year-over-year to RMB178.8 million as a result of the combination of above reasons. The operating profit margin before share-based compensation costs for the second quarter of 2013 decreased two percentage points quarter-over-quarter and year-over-year to 36%.

Finance Income

Finance income for the second quarter of 2013 increased 7% quarter-over-quarter and 18% year-over-year to RMB28.5 million.

Income Tax Expense

Income tax expense for the second quarter of 2013 decreased 33% quarter-over-quarter and increased 4% year-over-year to RMB15.8 million. The Group's effective tax rate decreased two percentage points quarter-over-quarter and three percentage points year-over-year to 8%.

Profit Attributable to Owners of the Parent

As a result of the reasons discussed above, especially the disposal gain of a subsidiary recognized in the first quarter of 2013, profit attributable to owners of the parent for the second quarter of 2013 decreased 26% quarter-over-quarter and increased 30% year-over-year to RMB145.3 million.

Profit Attributable to Owners of the Parent before Share-based Compensation Costs

Profit attributable to owners of the parent before share-based compensation costs for the second quarter of 2013 decreased 21% quarter-over-quarter and increased 29% year-over-year to RMB160.0 million. The net profit margin excluding the effect of share-based compensation costs was 32%, 45% and 38% for the three months ended 30 June 2013, 31 March 2013 and 30 June 2012, respectively.

BUSINESS REVIEW AND OUTLOOK

Dr.Hongjiang ZHANG, Chief Executive Officer of Kingsoft commented, “We are delighted to report a strong second quarter and first half of 2013. With revenue for the first half ramping to RMB953 million, we achieved healthy growth across all of our major business lines.”

According to iResearch, total monthly active users of KIS PC-based products reached to 155 million at the end of June 2013 from 105 million a year ago. Supported by the expanded user base, advertising revenue from KIS continued its strong growth momentum. In the first half of 2013, game revenue from KIS achieved tremendous growth year-over-year. KIS has also been actively growing its mobile active user base. In June, our mobile browser, codenamed Cheetah was officially launched. With innovative product and UI design, Cheetah Mobile brings its users excellent experiences in internet surfing as well as movie-chasing. In the first half of 2013, we acquired several mobile apps, both in China and international markets. With the expanding user base of our home made and acquired mobile apps, mobile product users of KIS expanded over 100 million at the end of July from 41 million at the end of January, 2013.

Kingsoft WPS Office achieved solid revenue growth in the first half, with revenue posted a 13% year-over-year growth. We are excited to report that the contract with ICBC on adoption of WPS has been signed recently. The monthly active users of WPS Personal Edition continued to grow and exceeded 56 million at the end of June. Also, we have successfully monetized the PC user traffic of free version of WPS with promising results. On 17 July, Kingsoft WPS Office 2013 version was officially launched and gained positive feedbacks from our users. With introduction of Qing Office (輕辦公), enterprise users can easily share and update documentations across devices and within or across teams. WPS 2013 also offers rich online templates to help its users to produce professional presentations and various types of office documents in an easy manner. Meanwhile, the global monthly active users of WPS mobile office ramped up significantly to 20 million in June, 2013 from 4 million a year ago.

The top line for online game for the first half posted a year-over-year growth of 34% and outpaced handsomely the growth rate of MMO gaming market. In particular, our flagship 3D MMO, JX Online III, has achieved historical highs in terms of both the revenue and APA thanks to the release of “Anshi Rebellion (安史之亂)”, this year’s largest expansion pack. Also, MAT has demonstrated an accelerated growth in the second quarter since the release of expansion pack “Gun Fate Version of MAT (反恐行動槍緣版)”. In September new expansion packs for MAT and JX Online III will be launched. We believe that, with the launch of the expansion packs, we shall continue to grow the user population and revenue of these two 3D games. The closed beta testing for “The Young Elf King (少年精靈王)” are promising and the weekly active users of “The Young Elf King” has risen to more than 1.2 million. We are now actively improving “The Young Elf King” targeting to have it commercially launched in September. In addition, the second episode “The Young Brave King (少年勇者王)” for Young Genre is in the pipeline. We shall continue to increase our investment in mobile game and grow our game portfolio and user base of Kingsoft Game across devices, which will ultimately turn into new growth catalysts of our game business.

As a leading player in cloud storage service in China, Kingsoft Cloud focuses on user needs and user experiences. In June, the new commercial version of Kingsoft Cloud with refined functionality and improved user experience was released. In July, Kingsoft Cloud entered into strategic agreement with ChinaCache (“藍訊”) to provide SMEs with one-stop solution for virtual server solutions. To leverage the robust growth of social platforms, Kingsoft Cloud for Wechat was also released in July. More importantly, Kingsoft Cloud has issued series A preferred shares to Apoletto Limited (“**Apoletto**”) and the Company at a consideration of USD20.0 million. We believe that the introduction of Apoletto as a strategic investor in Kingsoft Cloud will better our strategy and accelerate the development of this internal venture business.

“Looking forward, JX Online III and MAT will continue the growth momentum as we keep on introducing new excitements to gamers. Our focus on potential user needs, product innovation and user experiences will support our efforts to grow our user base of KIS and Cheetah Browser across devices and increase our monetization capabilities. Strengthened collaboration between KIS and Tencent shall help KIS to leverage the fast development of QQ and WeChat platform. As a Chinese leading office service provider, WPS Office will continue to capitalize on a historic opportunity as the government continues to improve IPR environment and the explosive growth of mobile internet. With more and more enterprise users from finance, energy, infrastructure and business sectors to adopt WPS as office solution, WPS Office will achieve long-term healthy growth in the coming years. The fast expansion of mobile internet will bring great opportunities to WPS Office in providing mobile office solution. The impressive growing monthly active users of WPS PC and WPS Mobile have laid a solid foundation for long-term development of WPS Office. With the development of all major business lines, we are well on our way to achieve the goals set for 2013.” Dr Zhang concluded.

OTHER INFORMATION

Changes of Directors’ Information Under Rule 13.51B(1) of the Listing Rules

Below are the changes of directors’ information required to be disclosed pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), as amended from time to time (the “**Listing Rules**”) since the date of the Company’s 2012 annual report:

NAME OF DIRECTOR	DETAILS OF CHANGES
Mr. To Thomas Hui	Resignation as an independent non-executive director, the chairman of the Audit Committee and a member of the remuneration committee of the Company on 6 May 2013
Ms. Wenjie Wu	Appointment as the chairman of the Audit Committee on 6 May 2013

Mr. David Yuen Kwan Tang

Appointment as an independent non-executive director, a member of the Audit Committee and a member of the remuneration committee of the Company on 6 May 2013

In May 2013, Mr. Tang was appointed as an independent non-executive director of YY Inc. (NASDAQ:YY) which was listed on NASDAQ in November 2012

Employee and Remuneration Policies

As at 30 June 2013, the Group had 3,275 employees (30 June 2012: 2,577), most of whom are based in Beijing and Zhuhai, the PRC. The number of employees employed by the Group varies from time to time depending on need. Employee remuneration is determined in accordance with prevailing industry practice and employees' educational backgrounds, experiences and performance. The remuneration policy and package of the Group's employees are periodically reviewed. Apart from pension funds, in-house training programs, discretionary bonuses, medical insurance and mandatory provident fund, share awards and share options may be granted to employees according to the assessment of individual performance.

The total remuneration cost (including capitalized remuneration cost) incurred by the Group for the six months ended 30 June 2013 was RMB329.3 million (for the six months ended 30 June 2012: RMB233.1 million).

Purchase, Sale and Redemption of the Company's Listed Securities

None of the Company, its subsidiaries and the trustee of the Share Award Scheme had purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) during the period under review.

Review by Audit Committee

The Audit Committee of the Company has been established since year 2007 with responsibility of assisting the Board in providing an independent review of the financial statements and internal control system. It acts in accordance with its terms of reference which clearly defines its membership, authority, duties and frequency of meetings. It meets regularly with our management, external auditor and internal audit personnel to discuss accounting principles and practices adopted by the Group and internal control and financial reporting matters. Our Audit Committee is comprised of three independent non-executive directors, namely Ms. Wenjie Wu (chairman), Mr. Guangming George Lu and Mr. David Yuen Kwan Tang.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters. The Audit Committee, together with our external auditors has reviewed the Group's unaudited interim financial information for the three and six months ended 30 June 2013.

Compliance with Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding securities transactions by Directors. Having made specific enquiry to all Directors, all Directors confirmed that they had complied with the required standards set out in the Model Code throughout the six months ended 30 June 2013.

Corporate Governance Code

The Directors, having reviewed the corporate governance practices of the Company, confirm that the Company has complied with all the applicable code provisions as set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix 14 to the Listing Rules except for the code provision A.6.7 and C.1.2 of the CG Code.

The code provision A.6.7 of the CG Code is regarding non-executive directors’ attendance at general meetings. Due to pre-arranged engagements, non-executive directors Mr. Jun Lei and Mr. Chi Ping Lau, and independent non-executive directors Mr. To Thomas Hui and Mr. Chuan Wang did not attend the extraordinary general meeting held on 27 February 2013; non-executive directors Mr. Pak Kwan Kau and Mr. Chi Ping Lau did not attend the annual general meeting held on 23 May 2013; and non-executive directors Mr. Jun Lei, Mr. Pak Kwan Kau and Mr. Chi Ping Lau, and independent non-executive directors Mr. David Yuen Kwan Tang and Ms. Wenjie Wu did not attend the extraordinary general meeting held on 27 June 2013. The code provision C.1.2 of the CG Code requires management to provide all members of the board with monthly updates on the issuer’s business. The management of the Company currently reports to the Board quarterly on the Group’s performance, position and prospects. The Board believes that with the executive directors overseeing the daily operation of the Group and the effective communication between the executive directors, the management and the non-executive directors (including the independent non-executive directors) on the Group’s affairs, the current practice is sufficient enough for the members of the Board to discharge their duties. The Board will continue to review this practice and shall make necessary changes when appropriate and report to the shareholders accordingly.

Publication of Interim Results and Interim Report

This announcement, containing the relevant information required by the Listing Rules, is published on the Company’s website (www.kingsoft.com) and the website of the Stock Exchange (www.hkex.com.hk). The Company’s interim report will be available on the above websites and dispatched to our shareholders in due course.

Appreciation

On behalf of the Board, I would like to express our sincere thanks to our shareholders and investors for their continuous support and confidence in us. I would like to thank our employees for their hard work and valuable contributions which are the core elements of the Company's success.

By Order of the Board
Kingsoft Corporation Limited
Jun LEI
Chairman

Hong Kong, 27 August 2013

As at the date of this announcement, the executive Directors are Messrs. HongJiang ZHANG, Yuk Keung NG and Tao ZOU; the non-executive Directors are Messrs. Jun LEI, Pak Kwan KAU and Chi Ping LAU; the independent non-executive Directors are Messrs. Guangming George LU, David Yuen Kwan TANG, and Ms. Wenjie WU.

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本公告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



Kingsoft Corporation Limited

金山軟件有限公司

(於開曼群島持續經營的有限公司)

(股份代號：03888)

截至二零一三年六月三十日止三個月及六個月 業績公告

金山軟件有限公司(「本公司」)董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(「本集團」或「金山」)截至二零一三年六月三十日止三個月及六個月未經審計的業績公告。此等中期業績已獲本公司的核數師安永會計師事務所及本公司審核委員會(「審核委員會」)審閱。

財務資料

簡明合併收益表

截至二零一三年六月三十日止三個月及六個月

	附註	截至六月三十日止三個月		截至六月三十日止六個月	
		二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)
收益：					
網絡遊戲		270,539	208,728	537,205	399,818
應用軟件		219,275	112,073	407,304	202,827
其他		6,714	1,666	8,878	12,407
		<u>496,528</u>	<u>322,467</u>	<u>953,387</u>	<u>615,052</u>
收益成本		<u>(66,044)</u>	<u>(40,877)</u>	<u>(127,625)</u>	<u>(90,531)</u>
毛利		430,484	281,590	825,762	524,521
研發成本(已扣除政府資助)		(136,203)	(86,973)	(251,381)	(174,317)
銷售及分銷開支		(71,803)	(40,104)	(139,411)	(71,310)
行政開支		(43,792)	(36,753)	(89,273)	(70,725)
股份酬金成本	12	(19,478)	(14,092)	(29,576)	(22,244)
其他收入及收益		5,209	7,418	20,424	9,678
其他開支		(5,093)	(2,305)	(15,203)	(3,018)
營運溢利		159,324	108,781	321,342	192,585
按公允價值透過損益列賬的					
金融工具的收益，淨值		249	—	249	—
出售一間附屬公司的收益		—	—	47,452	—
財務收入		28,517	24,152	55,068	46,359
財務成本		(1,771)	(1,997)	(3,828)	(3,942)
分佔溢利及虧損：					
合營公司		(164)	2,681	990	4,646
聯營公司		(294)	—	(559)	(930)
除稅前溢利	5	185,861	133,617	420,714	238,718
所得稅開支	6	(15,796)	(15,197)	(39,502)	(29,976)
本期溢利		<u>170,065</u>	<u>118,420</u>	<u>381,212</u>	<u>208,742</u>
以下人士應佔：					
母公司擁有人		145,255	111,897	341,169	199,423
非控股權益		24,810	6,523	40,043	9,319
		<u>170,065</u>	<u>118,420</u>	<u>381,212</u>	<u>208,742</u>
母公司普通權益持有人應佔					
每股盈利	7	人民幣 (未經審計)	人民幣 (未經審計)	人民幣 (未經審計)	人民幣 (未經審計)
基本		0.1260	0.0979	0.2967	0.1748
攤薄		<u>0.1230</u>	<u>0.0964</u>	<u>0.2890</u>	<u>0.1720</u>

簡明合併綜合收益表

截至二零一三年六月三十日止三個月及六個月

	截至六月三十日止三個月		截至六月三十日止六個月	
	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)
本期溢利	170,065	118,420	381,212	208,742
其他綜合收益：				
境外實體外幣換算差額	<u>(1,042)</u>	<u>(2,425)</u>	<u>(6,521)</u>	<u>(4,456)</u>
本期其他綜合虧損 (除稅後)	<u>(1,042)</u>	<u>(2,425)</u>	<u>(6,521)</u>	<u>(4,456)</u>
本期綜合收益總額	<u>169,023</u>	<u>115,995</u>	<u>374,691</u>	<u>204,286</u>
以下人士應佔：				
母公司擁有人	144,975	109,632	337,918	195,992
非控股權益	<u>24,048</u>	<u>6,363</u>	<u>36,773</u>	<u>8,294</u>
	<u>169,023</u>	<u>115,995</u>	<u>374,691</u>	<u>204,286</u>

簡明合併財務狀況表

於二零一三年六月三十日

	附註	於二零一三年 六月三十日 人民幣千元 (未經審計)	於二零一二年 十二月三十一日 人民幣千元 (經審計)
非流動資產			
物業、廠房及設備		366,743	371,213
租賃預付款項		42,731	43,201
商譽		54,530	14,559
其他無形資產		77,491	53,261
於合營公司之投資		30,410	20,122
於聯營公司之投資		30,446	—
可供出售之投資		56,868	7,182
其他金融資產		29,829	27,822
應收貸款		7,711	5,864
遞延稅項資產		31,670	32,962
		<u>728,429</u>	<u>576,186</u>
流動資產			
存貨		8,963	17,006
應收貿易賬款	8	165,394	130,346
預付款項、押金及其他應收款項		128,957	120,589
應收關聯方款項		148,072	161,262
抵押存款		19,000	19,000
現金及現金等值項目		3,193,450	2,416,259
		<u>3,663,836</u>	<u>2,864,462</u>
列為持作出售之組合資產		—	200,621
		<u>3,663,836</u>	<u>3,065,083</u>
流動負債			
應付貿易賬款	9	19,572	23,089
計息銀行貸款	10	486,723	413,559
其他應付款項及應計開支		359,156	298,827
遞延收益		177,913	185,462
應付所得稅		24,239	11,022
		<u>1,067,603</u>	<u>931,959</u>
與列為持作出售之資產直接相關的負債		—	753
		<u>1,067,603</u>	<u>932,712</u>
流動資產淨額		<u>2,596,233</u>	<u>2,132,371</u>
總資產減流動負債		<u>3,324,662</u>	<u>2,708,557</u>

簡明合併財務狀況表(續)

於二零一三年六月三十日

	附註	於二零一三年 六月三十日 人民幣千元 (未經審計)	於二零一二年 十二月三十一日 人民幣千元 (經審計)
非流動負債			
遞延收益		13,404	14,252
遞延稅項負債		17,427	19,373
可贖回可換股優先股	11	89,521	—
其他負債		6,901	—
		<u>127,253</u>	<u>33,625</u>
資產淨額		<u>3,197,409</u>	<u>2,674,932</u>
權益			
母公司擁有人應佔權益			
已發行股本		4,710	4,690
股份溢價		363,536	347,965
為股份獎勵計劃而持有的股份		(55,662)	(82,127)
法定儲備		156,462	156,462
僱員股份儲備		148,826	160,833
資本儲備		398,786	275,739
外幣換算儲備		(78,604)	(75,353)
保留盈利		1,965,657	1,624,488
建議末期股息	13	—	102,132
		<u>2,903,711</u>	<u>2,514,829</u>
非控股權益		<u>293,698</u>	<u>160,103</u>
權益總額		<u><u>3,197,409</u></u>	<u><u>2,674,932</u></u>

簡明合併權益變動表

截至二零一三年六月三十日止六個月

母公司擁有人應佔

	已發行股本 人民幣千元 (未經審計)	股份溢價 人民幣千元 (未經審計)	為股份 獎勵計劃而 持有的股份 人民幣千元 (未經審計)	法定儲備 人民幣千元 (未經審計)	僱員 股份儲備 人民幣千元 (未經審計)	資本儲備 人民幣千元 (未經審計)	外幣 換算儲備 人民幣千元 (未經審計)	保留盈利 人民幣千元 (未經審計)	建議 末期股息 人民幣千元 (未經審計)	總計 人民幣千元 (未經審計)	非控股權益 人民幣千元 (未經審計)	權益總額 人民幣千元 (未經審計)
於二零一三年一月一日	4,690	347,965	(82,127)	156,462	160,833	275,739	(75,353)	1,624,488	102,132	2,514,829	160,103	2,674,932
本期溢利	—	—	—	—	—	—	—	341,169	—	341,169	40,043	381,212
本期其他綜合收益：												
境外實體外幣 換算差額	—	—	—	—	—	—	(3,251)	—	—	(3,251)	(3,270)	(6,521)
本期其他綜合收益總額	—	—	—	—	—	—	(3,251)	341,169	—	337,918	36,773	374,691
就過往年度已批准及 已派付之末期股息	—	1,381	—	—	—	—	—	—	(102,132)	(100,751)	—	(100,751)
派付予非控股權益之股息	—	—	—	—	—	—	—	—	—	—	(19,596)	(19,596)
股份酬金成本	—	—	—	—	20,318	—	—	—	—	20,318	6,859	27,177
行使購股權	20	14,190	—	—	(5,860)	—	—	—	—	8,350	—	8,350
已歸屬的獎勵股份 轉撥予僱員	—	—	26,465	—	(26,465)	—	—	—	—	—	—	—
於附屬公司所有權的 變動	—	—	—	—	—	123,047	—	—	—	123,047	109,559	232,606
於二零一三年 六月三十日	<u>4,710</u>	<u>363,536</u>	<u>(55,662)</u>	<u>156,462</u>	<u>148,826</u>	<u>398,786</u>	<u>(78,604)</u>	<u>1,965,657</u>	<u>—</u>	<u>2,903,711</u>	<u>293,698</u>	<u>3,197,409</u>

簡明合併權益變動表(續)

截至二零一二年六月三十日止六個月

母公司擁有人應佔

	母公司擁有人應佔											
	已發行股本 人民幣千元 (未經審計)	股份溢價 人民幣千元 (未經審計)	為股份 獎勵計劃而 持有的股份 人民幣千元 (未經審計)	法定儲備 人民幣千元 (未經審計)	僱員 股份儲備 人民幣千元 (未經審計)	資本儲備 人民幣千元 (未經審計)	外幣 換算儲備 人民幣千元 (未經審計)	保留盈利 人民幣千元 (未經審計)	建議 末期股息 人民幣千元 (未經審計)	總計 人民幣千元 (未經審計)	非控股權益 人民幣千元 (未經審計)	權益總額 人民幣千元 (未經審計)
於二零一二年一月一日	4,677	440,974	(93,754)	146,654	145,435	253,914	(72,015)	1,201,707	92,241	2,119,833	93,287	2,213,120
本期溢利	—	—	—	—	—	—	—	199,423	—	199,423	9,319	208,742
本期其他綜合收益：												
境外實體外幣換算差額	—	—	—	—	—	—	(3,431)	—	—	(3,431)	(1,025)	(4,456)
本期其他綜合收益總額	—	—	—	—	—	—	(3,431)	199,423	—	195,992	8,294	204,286
就過往年度已批准及已派付之末期股息	—	(830)	—	—	—	—	—	—	(92,241)	(93,071)	—	(93,071)
派付予非控股權益之股息	—	—	—	—	—	—	—	—	—	—	(13,027)	(13,027)
股份酬金成本	—	—	—	—	14,068	—	—	—	—	14,068	2,510	16,578
行使購股權	12	10,918	—	—	(5,258)	—	—	—	—	5,672	—	5,672
已歸屬的獎勵股份轉撥予僱員	—	—	7,894	—	(7,894)	—	—	—	—	—	—	—
非控股權益注資	—	—	—	—	—	—	—	—	—	—	11,195	11,195
於附屬公司所有權的變動	—	—	—	—	—	295	—	—	—	295	(302)	(7)
於二零一二年六月三十日	4,689	451,062	(85,860)	146,654	146,351	254,209	(75,446)	1,401,130	—	2,242,789	101,957	2,344,746

簡明合併現金流量表

截至二零一三年六月三十日止六個月

	截至六月三十日止六個月	
	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)
經營活動所得現金流量淨額	354,176	148,470
投資活動耗用現金流量淨額	(137,477)	(506,038)
融資活動所得／(耗用)現金流量淨額	<u>342,494</u>	<u>(32,128)</u>
現金及現金等值項目增加／(減少)淨額	559,193	(389,696)
期初的現金及現金等值項目	696,499	1,199,313
外幣滙率變動影響淨額	<u>(13,331)</u>	<u>(2,686)</u>
期末的現金及現金等值項目	1,242,361	806,931
於獲得時原本到期日超過三個月的定期存款	<u>1,951,089</u>	<u>1,325,036</u>
載於合併財務狀況表的現金及 現金等值項目	<u><u>3,193,450</u></u>	<u><u>2,131,967</u></u>

未經審計簡明合併財務報表附註

1. 公司資料

本公司於一九九八年三月二十日根據英屬處女群島法律註冊成立。於二零零五年十一月十五日，本公司根據開曼群島公司法(二零零四年修訂本)遷冊至開曼群島。本公司之股份自二零零七年十月九日起於香港聯合交易所有限公司(「聯交所」)主板上市。

本集團從事以下主要業務：

- 研究、開發網絡遊戲，以及提供網絡遊戲、手機遊戲及休閒遊戲服務；
- 研究、開發和運營信息安全軟件及網絡瀏覽器，提供跨平台信息安全服務，以及在線廣告服務；及
- 研究、開發及分銷辦公應用軟件及提供跨平台的雲存儲、雲計算及詞典服務，並提供在線廣告服務。

截至二零一三年六月三十日止六個月之中期簡明合併財務報表乃根據本公司於二零一三年八月二十七日之董事會決議案批准及授權刊發。

2. 編製基準及主要會計政策

編製基準

此等中期簡明合併財務報表乃根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號*中期財務報告*編製。

此等中期簡明合併財務報表並不包括年度財務報表中所規定的所有資料及披露事項，故應與本集團於二零一二年十二月三十一日的年度財務報表一併閱讀。

2. 編製基準及主要會計政策(續)

主要會計政策

編製中期簡明合併財務報表所採納的會計政策與根據國際財務報告準則(「國際財務報告準則」)編製的本集團截至二零一二年十二月三十一日止的年度財務報表所採納者一致。下列國際財務報告準則修訂對本集團會計政策、財務狀況或業績並無任何影響：

國際會計準則第1號	<i>其他綜合收益項目之呈列 — 國際會計準則第1號之修訂</i>
國際會計準則第1號	<i>比較資料要求之澄清(修訂)</i>
國際會計準則第32號	<i>向權益工具持有人分派之稅務影響(修訂)</i>
國際會計準則第34號	<i>中期財務報表及有關總資產及負債之分部資料(修訂)</i>
國際財務報告準則第7號	<i>金融工具：披露 — 抵銷金融資產及金融負債 — 國際財務報告準則第7號之修訂</i>
國際財務報告準則第10號	<i>合併財務報表及國際會計準則第27號獨立財務報表</i>
國際財務報告準則第11號	<i>合營安排及國際會計準則第28號於聯營公司及合營公司之投資</i>
國際財務報告準則第12號	<i>於其他實體權益之披露</i>
國際財務報告準則第13號	<i>公允價值計量</i>

本集團並無提早採納已頒佈惟尚未生效的任何其他準則、詮釋或修訂。

3. 業務合併

截至二零一三年六月三十日止六個月，本集團通過非全資附屬公司向第三方公司(「出售方」，主要從事移動網絡業務)收購兩項業務(「目標業務」)。兩項收購的購買總代價為現金方式支付人民幣64.0百萬元，包含於完成時以現金方式支付人民幣52.8百萬元，和或然現金付款總額人民幣11.2百萬元將於其中一項目標業務於收購完成後三年內實現若干經營業績後支付。作為回報，出售方向本集團轉讓全部固定資產、知識產權、重大合約及目標業務所聘用的重要僱員。收購目標業務於二零一三年六月三十日前完成。

3. 業務合併(續)

於收購日目標業務可識別資產的公允價值呈列如下：

	收購時確認 的公允價值 人民幣千元 (未經審計)
物業、廠房及設備	52
商標	150
技術	10,279
用戶基礎	13,548
	<hr/>
資產淨值	24,029
收購而產生之商譽	39,971
	<hr/>
透過現金及其他應付款項支付的代價總額	<u>64,000</u>

就收購之現金流量分析：

已付現金	<u>(52,825)</u>
包括在用於投資活動之現金流量的現金及現金等值項目流出淨額	<u>(52,825)</u>

人民幣40.0百萬元(未經審計)的商譽包括合併目標業務與本集團的資產及活動所得的預期協同效益價值及其他收益，惟非分開確認。全部商譽獲分配至信息安全軟件分部。確認的商譽於計算所得稅時不可抵扣。

4. 經營分部

就管理而言，本集團根據其產品及服務劃分業務單元，並有以下三個可呈報經營分部：

- (a) 娛樂軟件分部：從事研究、開發遊戲，以及提供網絡遊戲、手機遊戲及休閒遊戲服務；
- (b) 信息安全軟件分部：從事研究、開發和運營信息安全軟件及網絡瀏覽器，提供跨平台的信息安全服務，以及在線廣告服務；及
- (c) 其他應用軟件分部：從事研究、開發及分銷辦公應用軟件及提供跨平台的雲存儲、雲計算及詞典服務、並提供在線廣告服務。

4. 經營分部(續)

管理層考察本集團單個經營分部的業績，以就資源配置及業績評估方面作出決策。分部表現根據已經調整除稅前溢利計量的可呈報分部溢利進行評估。此經調整除稅前溢利與本集團除稅前溢利一致計量，惟財務收入、財務成本、行政開支、股份酬金成本、分佔合營公司和聯營公司溢利及虧損、其他開支、其他收入及收益、按公允價值透過損益列賬的金融工具的收益，淨值，以及出售一間附屬公司之收益不包括在該等計量中。

	娛樂軟件 人民幣千元 (未經審計)	信息安全軟件 人民幣千元 (未經審計)	其他應用軟件 人民幣千元 (未經審計)	總計 人民幣千元 (未經審計)
截至二零一三年六月三十日 止六個月				
分部收入：				
銷售予外界客戶	<u>537,205</u>	<u>295,022</u>	<u>121,160</u>	<u>953,387</u>
分部業績	296,314	91,678	46,978	434,970
對賬：				
行政開支				(89,273)
股份酬金成本				(29,576)
其他收入及收益				20,424
其他開支				(15,203)
財務收入				55,068
財務成本				(3,828)
按公允價值透過損益列賬的 金融工具的收益，淨值				249
出售一間附屬公司之收益				47,452
分佔溢利及虧損：				
合營公司				990
聯營公司				(559)
除稅前溢利				<u>420,714</u>

4. 經營分部(續)

	娛樂軟件 人民幣千元 (未經審計)	信息安全軟件 人民幣千元 (未經審計)	其他應用軟件 人民幣千元 (未經審計)	總計 人民幣千元 (未經審計)
截至二零一二年六月三十日 止六個月				
分部收入：				
銷售予外界客戶	<u>408,264</u>	<u>108,771</u>	<u>98,017</u>	<u>615,052</u>
分部業績	226,985	7,145	44,764	278,894
對賬：				
行政開支				(70,725)
股份酬金成本				(22,244)
其他收入及收益				9,678
其他開支				(3,018)
財務收入				46,359
財務成本				(3,942)
分佔收益及虧損：				
合營公司				4,646
聯營公司				(930)
除稅前溢利				<u>238,718</u>

5. 除稅前溢利

本集團的除稅前溢利已扣除以下項目：

	截至六月三十日止三個月		截至六月三十日止六個月	
	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)
僱員酬金開支	175,656	119,148	329,263	233,050
寬帶及服務器託管成本	21,812	14,148	39,226	28,581
物業、廠房及設備折舊	14,963	15,296	32,627	31,440
租賃預付款項攤銷	235	235	471	471
其他無形資產攤銷	7,533	6,092	14,094	19,123
其他無形資產減值*	—	2,000	—	2,000
其他應收款項撥備*	4,050	—	10,500	—
捐款*	1,000	460	3,670	870
銀行貸款利息	1,771	1,997	3,828	3,942

* 該等項目乃計入簡明合併收益表之「其他開支」內。

6. 所得稅開支

計入簡明合併收益表中所得稅開支的主要內容如下表所示：

	截至六月三十日止三個月		截至六月三十日止六個月	
	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)	二零一三年 人民幣千元 (未經審計)	二零一二年 人民幣千元 (未經審計)
即期所得稅	13,879	13,729	40,156	35,586
遞延所得稅	1,917	1,468	(654)	(5,610)
所得稅開支	<u>15,796</u>	<u>15,197</u>	<u>39,502</u>	<u>29,976</u>

中華人民共和國(「中國」)企業所得稅乃對在中國大陸產生的估計應課稅溢利徵收的稅項。一般而言，本集團的中國附屬公司須按中國企業所得稅稅率25%徵稅，惟符合資格獲得免稅及享受優惠稅率的若干中國附屬公司除外。

6. 所得稅開支(續)

截至二零一三年六月三十日止六個月的香港利得稅乃就香港產生的估計應課稅溢利按16.5% (截至二零一二年六月三十日止六個月：16.5%) 的稅率計提。

根據日本稅法，本集團於截至二零一三年六月三十日止六個月的日本附屬公司的適用所得稅稅率為41% (截至二零一二年六月三十日止六個月：41%)。

本集團在馬來西亞之附屬公司獲授馬來西亞多媒體超級長廊(「**MSC Malaysia Status**」)企業。因此，附屬公司相關在線遊戲業務，於二零一零年四月至二零一四年十二月可豁免繳納企業所得稅。

7. 母公司普通權益持有人應佔每股盈利

每股基本盈利的金額是根據期內母公司普通權益持有人應佔溢利，及期內發行的普通股加權平均數目計算。

每股攤薄盈利的金額是根據期內母公司普通權益持有人應佔溢利。計算所用普通股的加權平均數目為期內發行的普通股數目(與用於計算每股基本盈利的相同)，及假設已無償發行普通股的加權平均數目，且此等無償發行行為應視作行使或兌換所有有關本集團之購股權計劃及股份獎勵計劃之潛在的可攤薄普通股為普通股。

7. 母公司普通權益持有人應佔每股盈利(續)

計算每股基本盈利及每股攤薄盈利的基礎如下：

	截至六月三十日止六個月	
	二零一三年	二零一二年
	人民幣千元	人民幣千元
	(未經審計)	(未經審計)
盈利		
母公司普通權益持有人應佔溢利	<u>341,169</u>	<u>199,423</u>
	股份數目	
	截至六月三十日止六個月	
	二零一三年	二零一二年
	(未經審計)	(未經審計)
股份		
已發行的普通股的加權平均數目		
扣除為股份獎勵計劃而持有的股份	1,149,910,622	1,141,171,733
攤薄影響 — 普通股的加權平均數目：		
購股權	17,578,736	10,672,345
獎勵股份	<u>12,946,244</u>	<u>7,566,372</u>
	<u>1,180,435,602</u>	<u>1,159,410,450</u>

8. 應收貿易賬款

應收貿易賬款為不附息，一般信貸期為30日至90日，按原本發票面值扣減任何減值虧損後確認及入賬。

本集團於報告期末的應收貿易賬款按發票日的賬齡分析如下：

	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一二年 十二月三十一日 人民幣千元 (經審計)
0至30天	94,750	71,842
31至60天	28,283	30,206
61至90天	16,203	9,018
91至365天	22,962	14,900
一年以上	3,196	4,380
	<u>165,394</u>	<u>130,346</u>

9. 應付貿易賬款

本集團於報告期末的應付貿易賬款按發票日的賬齡分析如下：

	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一二年 十二月三十一日 人民幣千元 (經審計)
0至30天	9,638	7,929
31至60天	1,354	5,065
61至90天	1,214	2,420
91至365天	4,345	5,194
一年以上	3,021	2,481
	<u>19,572</u>	<u>23,089</u>

應付貿易賬款乃不計息，一般於兩至三個月內支付。

10. 計息銀行貸款

	附註	到期日	本金額 人民幣千元 (未經審計)
二零一三年六月三十日			
即期			
銀行貸款 — 無擔保	(a)	二零一三	470,791
銀行貸款 — 擔保	(b)	二零一三	<u>15,932</u>
			<u>486,723</u>
二零一二年十二月三十一日			
(經審計)			
即期			
銀行貸款 — 無擔保		二零一三	397,341
銀行貸款 — 擔保		二零一三	<u>16,218</u>
			<u>413,559</u>

- (a) 作為上述已提取無擔保銀行貸款的銀行信貸的承諾，本集團已不時提供不少於未償還銀行貸款50%或100%的等值人民幣存款。
- (b) 於二零一三年六月三十日，本集團的一筆銀行貸款已由本集團的定期存款人民幣19.0百萬元(二零一二年十二月三十一日：人民幣19.0百萬元)作抵押。
- (c) 於二零一三年六月三十日及二零一二年十二月三十一日，所有銀行貸款均以港元計值。

11. 可贖回可換股優先股

於二零一三年四月九日，本集團非全資附屬公司Kingsoft Cloud Holdings Limited (「**KC Holdings**」) 就總代價為20.0百萬美元(相當於約人民幣123.6百萬元)，按每股0.0742美元分別向第三方投資者及本公司發行188,636,000股及80,844,000股每股面值0.001美元A系列可贖回可換股優先股。

A系列可贖回可換股優先股於初始確認時指定為按公允價值透過損益列賬的金融負債。於二零一三年六月三十日，A系列可贖回可換股優先股的公允價值為人民幣89.5百萬元。

12. 股份酬金成本

(a) 購股權

二零零四年及二零零七年首次公開發售前購股權計劃

於二零零四年九月三十日及二零零七年一月二十二日，本公司分別採納二零零四年首次公開發售前購股權計劃及二零零七年首次公開發售前購股權計劃(統稱「首次公開發售前購股權計劃」)。首次公開發售前購股權計劃於二零零七年九月三日終止。下表呈列截至二零一三年及二零一二年六月三十日止六個月本公司首次公開發售前購股權計劃的數目及變動。

	二零一三年 購股權數目 (未經審計)	二零一二年 購股權數目 (未經審計)
於一月一日尚未行使	17,026,800	22,920,300
期內行使	<u>(6,583,500)</u>	<u>(3,870,000)</u>
於六月三十日尚未行使	<u>10,443,300</u>	<u>19,050,300</u>

二零一一年購股權計劃

本公司實施二零一一年購股權計劃，旨在向合資格參與者提供激勵及獎勵。二零一一年購股權計劃合資格參與者包括本公司董事。二零一一年購股權計劃於二零一一年十二月九日生效，並自該日起將維持十年有效(除非另行註銷或修訂)。

於二零一三年六月三十日，二零一一年購股權計劃項下尚未行使購股權數目為10,500,000份(二零一二年：12,500,000份)。截至二零一三年及二零一二年六月三十日止六個月，尚未行使之購股權概無任何變動。

12. 股份酬金成本(續)

(a) 購股權(續)

KC Holdings 購股權計劃

於二零一三年二月二十七日，本公司及本公司的一間附屬公司 KC Holdings 之股東批准及採納一項 KC Holdings 及其附屬公司的特選僱員有權參與的 KC Holdings 購股權計劃，以向合資格人士提供激勵及獎勵。KC Holdings 購股權計劃將於二零一三年二月二十七日起計十年內有效。

下表呈列截至二零一三年六月三十日止六個月KC Holdings購股權計劃的數目及變動。

	二零一三年 購股權數目 (未經審計)
於一月一日尚未行使	—
期內授出	48,700,000
期內沒收	<u>(20,600,000)</u>
於六月三十日尚未行使	<u>28,100,000</u>

Jingcai Holdings Limited (「JC Holdings」) 購股權計劃

於二零一三年二月二十七日，本公司及本公司的一間附屬公司JC Holdings之股東批准及採納一項 JC Holdings 及其附屬公司的特選僱員有權參與的 JC Holdings 購股權計劃，以向合資格人士提供激勵及獎勵。JC Holdings 購股權計劃將於二零一三年二月二十七日起計十年內有效。

下表呈列截至二零一三年六月三十日止六個月 JC Holdings 購股權計劃的數目及變動。

	二零一三年 購股權數目 (未經審計)
於一月一日尚未行使	—
期內授出	815,000
期內沒收	<u>(5,000)</u>
於六月三十日尚未行使	<u>810,000</u>

12. 股份酬金成本(續)

(b) 獎勵股份

股份獎勵計劃

於二零零八年三月三十一日，本公司董事會批准並採納一項股份獎勵計劃(「股份獎勵計劃」)，本集團的特選僱員可因持續受僱於本集團而獲授獎勵股份(「獎勵股份」)。為管理股份獎勵計劃及於歸屬前持有獎勵股份，本集團已建立一份信託(「股份獎勵計劃信託」)。除非本公司董事提早終止股份獎勵計劃，否則該股份獎勵計劃將自二零零八年三月三十一日起計五年內有效及具效力。於二零一零年十一月二十五日，本公司董事決議將股份獎勵計劃的終止日期由二零一三年三月三十日延長至二零一七年三月三十日。董事將不會授出任何獎勵股份，以致本公司董事根據股份獎勵計劃可授出的獎勵股份總數(不包括任何已失效或被沒收之股份)超過授出日期本公司已發行股本之10%。

於截至二零一三年及二零一二年六月三十日止六個月，股份獎勵計劃信託概無收購本公司股份。

下表呈列截至二零一三年及二零一二年六月三十日止六個月本公司獎勵股份的數目及變動。

	二零一三年 獎勵股份數目 (未經審計)	二零一二年 獎勵股份數目 (未經審計)
於一月一日尚未行使	17,644,670	16,207,004
期內獎勵	800,000	7,242,000
期內沒收	(20,000)	(147,668)
期內歸屬及轉讓	<u>(5,063,735)</u>	<u>(2,596,332)</u>
於六月三十日尚未行使	<u>13,360,935</u>	<u>20,705,004</u>

12. 股份酬金成本(續)

(b) 獎勵股份(續)

金山安全軟件控股有限公司(「KIS控股」)採納的股份獎勵計劃

於二零一一年五月二十六日(「KIS採納日」)，本公司附屬公司KIS控股董事會批准並採納一項KIS控股及其附屬公司(「KIS集團」)特選僱員因持續受僱於本集團而獲授獎勵股份(「KIS獎勵股份」)的股份獎勵計劃(「KIS股份獎勵計劃」)。除非KIS控股董事會提早終止KIS股份獎勵計劃，否則該計劃將自KIS採納日起十年內有效。於授出當日KIS控股董事會將不會授出任何股份而導致KIS控股董事會根據KIS股份獎勵計劃授出作獎勵的KIS獎勵股份總數(但不包括任何已失效或沒收之股份)合共超過100,000,000股股份。

下表呈列截至二零一三年及二零一二年六月三十日止六個月期間KIS獎勵股份的數目及變動。

	二零一三年 獎勵股份 數目 (未經審計)	二零一二年 獎勵股份 數目 (未經審計)
於一月一日尚未行使	74,927,500	49,870,000
期內獎勵	8,775,000	23,060,000
期內沒收	<u>(1,415,000)</u>	<u>(3,087,500)</u>
於六月三十日尚未行使	<u>82,287,500</u>	<u>69,842,500</u>

12. 股份酬金成本(續)

(b) 獎勵股份(續)

Kingsoft Office Software Holdings Limited (「KOS Holdings」)採納的股份獎勵計劃

於二零一二年十二月三日(「KOS採納日」)，本公司附屬公司KOS Holdings董事會批准並採納一項KOS Holdings及其附屬公司(「KOS集團」)特選僱員可參與的股份獎勵計劃(「KOS股份獎勵計劃」)。除非KOS Holdings董事會提早終止KOS股份獎勵計劃，否則該計劃將自KOS採納日起計十年有效及具效力。KOS Holdings董事會將不會授出任何獎勵股份(「KOS獎勵股份」)，致使股份總數於授出日期(但不包括任何已失效或沒收之股份)超過50,000,000股。

下表呈列截至二零一三年六月三十日止六個月期間KOS獎勵股份的數目及變動。

	二零一三年 獎勵股份 數目 (未經審計)
於一月一日尚未行使	30,000,000
期內獎勵	300,000
期內沒收	<u>(550,000)</u>
於六月三十日尚未行使	<u>29,750,000</u>

KC Holdings採納的股份獎勵計劃

於二零一三年二月二十二日(「KC採納日」)，KC Holdings董事會批准並採納一項KC Holdings及其附屬公司特選僱員可參與的股份獎勵計劃(「KC股份獎勵計劃」)。除非KC Holdings董事會提早終止KC股份獎勵計劃，否則該計劃將自KC採納日起計十年有效及具效力。KC Holdings董事會將不會授出任何獎勵股份(「KC獎勵股份」)，致使股份總數於授出日期(但不包括任何已失效或沒收之股份)超過48,000,000股。

期內已授出及於二零一三年六月三十日尚未行使之KC獎勵股份的數目為25,000,000股。

12. 股份酬金成本(續)

(b) 獎勵股份(續)

JC Holdings採納的股份獎勵計劃

於二零一三年四月十一日(「**JC採納日**」)，JC Holdings董事會批准並採納一項JC Holdings及其附屬公司特選僱員可參與的股份獎勵計劃(「**JC股份獎勵計劃**」)。除非JC Holdings董事會提早終止JC股份獎勵計劃，否則該計劃將自JC採納日起計十年有效及具效力。JC Holdings董事會將不會授出任何獎勵股份(「**JC獎勵股份**」)，致使股份總數於授出日期(但不包括任何已失效或沒收之股份)超過500,000股。

期內已授出及於二零一三年六月三十日尚未行使之JC獎勵股份的數目為450,000股。

13. 股息

根據董事會於二零一三年三月十九日通過之決議案建議派發二零一二年之末期股息每股普通股0.11港元，且該建議末期股息已獲股東於二零一三年五月二十三日舉行之股東週年大會上批准。

實際已付二零一二年末期股息為人民幣102.1百萬元，經抵銷已付股份獎勵計劃信託所持之股份人民幣2.4百萬元。

董事會已決議不就截至二零一三年六月三十日止六個月派發任何中期股息(截至二零一二年六月三十日止六個月：無)。

14. 資本承擔

於報告期末本集團的資本承擔如下：

	附註	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一二年 十二月三十一日 人民幣千元 (經審計)
已訂約但未撥備：			
購買電子設備		2,855	415
開發土地及樓宇	(a)	921,201	922,975
收購無形資產		—	34
合計		<u>924,056</u>	<u>923,424</u>

14. 資本承擔(續)

- (a) 開發土地及樓宇的資本承擔指根據相關土地使用權收購協議，於二零一四年前投資合共人民幣921.2百萬元於中國珠海開發一幅地塊之承擔。

15. 關連方交易

- (a) 本集團期內與關連方有以下重大交易：

附註	截至六月三十日止 三個月		截至六月三十日止 六個月	
	二零一三年 人民幣千元	二零一二年 人民幣千元	二零一三年 人民幣千元	二零一二年 人民幣千元
	(未經審計)	(未經審計)	(未經審計)	(未經審計)
來自附屬公司 非控股股東之 權益貢獻 (i)	290,181	—	290,181	—
來自附屬公司 非控股股東之 利息收益 (ii)	823	565	1,757	1,155
向其母公司對 本公司有重大 影響的公司 提供服務 (iii)	29,151	11,368	57,082	18,464
向一名董事所 控制的一間 公司提供服務 (iii)	1,504	—	2,390	—
自一名董事所 控制的一間 公司購買產品 (iv)	704	684	1,613	1,275

- (i) 於二零一三年六月二十四日，KIS 控股與 TCH Copper Limited (「TCH」，為 KIS 控股的非控股股東) 訂立B系列優先股購買協議。根據該協議，TCH 自 KIS 控股購買110,240,964股B系列優先股，現金代價為47.0百萬美元(相當於人民幣290.2百萬元)或每股0.43美元。

15. 關連方交易(續)

(a) 本集團期內與關連方有以下重大交易：(續)

- (ii) 於二零一二年七月三日，根據KOS Holdings、WPS Holdings及若干創始員工訂立之日期為二零一二年五月二十一日之普通股認購協議，KOS Holdings以認購價每股0.03美元向部分創始員工所擁有的WPS Holdings Limited(「**WPS Holdings**」)發行200,000,000股股份(佔KOS Holdings經擴大權益之21%)，總代價約為6.0百萬美元(相當於人民幣37.1百萬元)。金額為4.5百萬美元(相當於人民幣27.8百萬元)的部分代價乃由本公司(即KOS Holdings之母公司)墊付的貸款撥付，而該筆貸款按香港銀行同業拆息加1.3%計息，並以WPS Holdings所持KOS Holdings之200,000,000股股份作抵押。上述貸款期限為一年，倘若干條件獲達成，到期後貸款會自動順延一年。

於二零一一年四月八日，根據Westhouse Holdings、WestGame Holdings及若干創始員工訂立之日期為二零一一年一月二十四日之股份認購協議，Westhouse Holdings Limited(「**Westhouse Holdings**」)以認購價每股1.18港元向部分創始員工所擁有的WestGame Holdings Limited(「**WestGame Holdings**」)發行160,000,000股股份(佔Westhouse Holdings經擴大權益之20%)，總代價約為189.3百萬港元(相當於人民幣150.8百萬元)。金額為151.5百萬港元(相當於人民幣120.7百萬元)的部分代價由Kingsoft Entertainment Software Holdings Limited(「**KES Holdings**」)(即Westhouse Holdings之母公司)墊付的貸款撥付，而該筆貸款按香港銀行同業拆息加1.3%計息，並以WestGame Holdings所持Westhouse Holdings之128,000,000股股份作抵押。上述貸款期限為一年，倘若干條件獲達成，到期後貸款會自動順延一年。

一項貸款人民幣13.0百萬元乃應收一間附屬公司非控股股東款項。該貸款乃按香港銀行同業拆息利率加1.5%計息，且將自二零零九年六月起四年內償還。該貸款已由非控股股東所持有的附屬公司若干股權所擔保。本集團於截至二零一三年六月三十日止六個月期間及七月份分別收取貸款為人民幣2.1百萬元及人民幣4.2百萬元。本集團正準備就有關其他尚未接獲的貸款餘額與借款方訂立延長貸款協議。

15. 關連方交易(續)

(a) 本集團期內與關連方有以下重大交易：(續)

- (iii) 本公司董事認為，提供服務乃按照向本集團主要客戶提供之公開價格及條件作出。
- (iv) 本公司董事認為，購買乃根據與關連方向其主要客戶所提供之相類似的公開價格及條件作出。

(b) 與關連方之未償還結餘：

於報告期末，本集團與關連方有以下未償還結餘：

	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一二年 十二月三十一日 人民幣千元 (經審計)
應收關連方款項：		
向附屬公司非控股股東貸款 (i)	<u>148,072</u>	<u>161,262</u>
計入應收貿易賬款之應收關連方 款項：		
來自其母公司對本公司有 重大影響之公司的應收 賬款	<u>19,990</u>	<u>12,746</u>

- (i) 貸款人民幣148.1百萬元乃應收附屬公司非控股股東款項。詳情載於上文附註15(a)(ii)。

有關上文(a)(iii)及(a)(iv)各項之關連方交易亦構成持續關連交易(定義見上市規則第14A章)。

15. 關連方交易(續)

(c) 本集團主要管理人員之薪酬(包括董事酬金)：

	截至六月三十日止三個月		截至六月三十日止六個月	
	二零一三年	二零一二年	二零一三年	二零一二年
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(未經審計)	(未經審計)	(未經審計)	(未經審計)
薪金、津貼及實物利益	3,740	2,862	6,768	5,721
退休計劃供款	86	76	172	127
股份酬金成本	<u>11,872</u>	<u>3,530</u>	<u>13,644</u>	<u>6,652</u>
支付予主要管理人員 之薪酬總額	<u>15,698</u>	<u>6,468</u>	<u>20,584</u>	<u>12,500</u>

16. 或然負債

於報告期末，本集團及本公司均無任何重大或然負債。

17. 報告期後事項

本公司已發行於二零一八年到期總金額1,356.0百萬港元3厘可換股債券。該等債券可於若干情況及條件下按每股16.94港元之初步換股價轉換為本公司股份(可予調整)。假設按每股16.94港元之初步換股價悉數轉換該等債券且並無進一步發行股份，則該等債券將可轉換為約80,064,713股股份，佔於發行日期悉數轉換債券後經發行換股股份而擴大之本公司已發行股本之約6.36%。

經扣除佣金及其他相關開支，認購債券之所得款項約為1,327.0百萬港元。本公司擬動用所得款項淨額來償還現有短期銀行貸款，作一般公司用途及補充營運資金。發行可換股債券已於二零一三年七月二十三日完成。

營運摘要

	截至下列日期止三個月							
	二零一三年 六月三十日	二零一三年 三月三十一日	二零一二年 十二月三十一日	二零一二年 九月三十日	二零一二年 六月三十日	二零一二年 三月三十一日	二零一一年 十二月三十一日	二零一一年 九月三十日
網絡遊戲								
每日平均最高同步 用戶人數	616,285	631,098	633,084	611,474	615,221	631,485	661,774	608,607
每月平均付費賬戶	2,002,414	1,768,190	1,650,636	1,524,761	1,459,883	1,330,868	1,326,071	1,186,481
每位付費賬戶之 每月平均收益 (人民幣元)	<u><u>43</u></u>	<u><u>47</u></u>	<u><u>48</u></u>	<u><u>46</u></u>	<u><u>47</u></u>	<u><u>47</u></u>	<u><u>47</u></u>	<u><u>46</u></u>

財務摘要

	截至六月三十日止六個月	
	二零一三年	二零一二年
	人民幣千元	人民幣千元
	(未經審計)	(未經審計)
收益：		
網絡遊戲	537,205	399,818
應用軟件	407,304	202,827
其他	8,878	12,407
	<u>953,387</u>	<u>615,052</u>
收益成本	(127,625)	(90,531)
	<u>825,762</u>	<u>524,521</u>
毛利		
研究及開發成本(已扣除政府資助)	(251,381)	(174,317)
銷售及分銷開支	(139,411)	(71,310)
行政開支	(89,273)	(70,725)
股份酬金成本	(29,576)	(22,244)
其他收入及收益	20,424	9,678
其他開支	(15,203)	(3,018)
	<u>321,342</u>	<u>192,585</u>
營運溢利		
按公允價值透過損益列賬的		
金融工具的收益，淨值	249	—
出售一間附屬公司的收益	47,452	—
財務收入	55,068	46,359
財務成本	(3,828)	(3,942)
分佔溢利及虧損：		
合營公司	990	4,646
聯營公司	(559)	(930)
	<u>420,714</u>	<u>238,718</u>
除稅前溢利		
所得稅開支	(39,502)	(29,976)
	<u>381,212</u>	<u>208,742</u>
本期溢利		
以下人士應佔：		
母公司擁有人	341,169	199,423
非控股權益	40,043	9,319
	<u>381,212</u>	<u>208,742</u>
	人民幣元	人民幣元
	(未經審計)	(未經審計)
母公司普通權益持有人應佔每股盈利		
基本	0.2967	0.1748
攤薄	0.2890	0.1720

財務摘要(續)

	截至以下日期止三個月		
	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一三年 三月三十一日 人民幣千元 (未經審計)	二零一二年 六月三十日 人民幣千元 (未經審計)
收益：			
網絡遊戲	270,539	266,666	208,728
應用軟件	219,275	188,029	112,073
其他	6,714	2,164	1,666
	496,528	456,859	322,467
收益成本	(66,044)	(61,581)	(40,877)
毛利	430,484	395,278	281,590
研究及開發成本 (已扣除政府資助)	(136,203)	(115,178)	(86,973)
銷售及分銷開支	(71,803)	(67,608)	(40,104)
行政開支	(43,792)	(45,481)	(36,753)
股份酬金成本	(19,478)	(10,098)	(14,092)
其他收入及收益	5,209	15,215	7,418
其他開支	(5,093)	(10,110)	(2,305)
營運溢利	159,324	162,018	108,781
按公允價值透過損益列賬的 金融工具的收益，淨值	249	—	—
出售一間附屬公司的收益	—	47,452	—
財務收入	28,517	26,551	24,152
財務成本	(1,771)	(2,057)	(1,997)
分佔溢利及虧損：			
合營公司	(164)	1,154	2,681
聯營公司	(294)	(265)	—
除稅前溢利	185,861	234,853	133,617
所得稅開支	(15,796)	(23,706)	(15,197)
本期溢利	170,065	211,147	118,420
以下人士應佔：			
母公司擁有人	145,255	195,914	111,897
非控股權益	24,810	15,233	6,523
	170,065	211,147	118,420
	人民幣元 (未經審計)	人民幣元 (未經審計)	人民幣元 (未經審計)
母公司普通權益持有人 應佔每股盈利			
基本	0.1260	0.1708	0.0979
攤薄	0.1230	0.1666	0.0964

管理層討論及分析

二零一三年上半年與二零一二年上半年之比較

收益

二零一三年上半年的收益為人民幣953.4百萬元，較上年同期增長55%。來自網絡遊戲及應用軟件業務的收益分別佔本集團二零一三年上半年總收益的56%及43%。

二零一三年上半年來自網絡遊戲業務的收益為人民幣537.2百萬元，較上年同期增長34%。該增長乃主要由於受資料片的定期發佈所推動《劍網3》收益錄得強勁增長以及來自新推出遊戲的收益貢獻所致。

二零一三年上半年來自應用軟件業務的收益為人民幣407.3百萬元，較上年同期增長101%。該顯著的按年增長乃主要由於：i)受較高的用戶流量及活動所推動，金山網絡安全(「KIS」)的在線廣告及互聯網增值服務收入錄得強勁增長；及ii)金山WPS辦公的持續強勁表現。

收益成本及毛利

二零一三年上半年的收益成本為人民幣127.6百萬元，較上年同期增長41%。該增長主要由於：(i)KIS及金山雲的用戶群擴大及用戶活動增加帶來較高的帶寬成本及服務器託管成本及(ii)日本的平板存貨清理成本所致。

二零一三年上半年的毛利增長57%至人民幣825.8百萬元。本集團的毛利率較上年同期上升兩個百分點至87%。

研究及開發(「研發」)成本

二零一三年上半年的研發成本(扣除政府資助)為人民幣251.4百萬元，較去年同期增長44%。該年比增長乃主要由對移動互聯網及雲業務的人才投資增加及年度提薪增加。下表載列截至二零一三年六月三十日及二零一二年六月三十日止六個月的研發成本明細：

	截至下列日期止六個月	
	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一二年 六月三十日 人民幣千元 (未經審計)
員工成本	202,967	141,201
折舊與攤銷	16,526	15,019
其他	36,807	21,601
	256,300	177,821
減：資本化軟件成本(股份酬金成本除外)	(9,121)	(4,322)
加：資本化軟件成本攤銷	7,123	4,462
減：研究及開發活動方面的政府資助	(2,921)	(3,644)
合計	251,381	174,317

銷售及分銷開支

二零一三年上半年的銷售及分銷開支為人民幣139.4百萬元，較上年同期增長95%。該年比增長乃主要歸因於為推出獵豹瀏覽器及KIS的移動應用而加大營銷及廣告力度以及為發佈《劍網3》資料片而加大推廣活動。

行政開支

二零一三年上半年的行政開支為人民幣89.3百萬元，較上年同期增長26%。該增長乃主要由於辦公室租金及員工成本增加所致。

股份酬金成本

二零一三年上半年的股份酬金成本為人民幣29.6百萬元，較上年同期增加33%。此主要反映向特選僱員授出若干附屬公司的股份及購股權。

其他收入及收益

二零一三年上半年的其他收入及收益為人民幣20.4百萬元，較上年同期增長111%。該同比增加乃主要由於核高基資金資助的一項WPS項目在二零一三年第一季度最後驗收完成後，與此相關的遞延政府資助得以確認。

其他開支

二零一三年上半年其他開支為人民幣15.2百萬元，較上年同期增長404%。該增加乃主要由於二零一三年上半年若干其他應收款項撇銷所致。

扣除股份酬金成本前的營運溢利

由於上述原因之綜合影響，二零一三年上半年扣除股份酬金成本前的營運溢利為人民幣350.9百萬元，較上年同期增長63%。二零一三年上半年扣除股份酬金成本前的營運溢利率為37%，較上年同期增長了兩個百分點。

出售一間附屬公司之收益

二零一三年上半年出售一間附屬公司的收益為人民幣47.5百萬元，此指於二零一三年二月五日出售成都百銘房地產有限公司（「成都百銘」）80%權益所產生之收益以及成都百銘剩餘20%權益的重估收益。

財務收入

二零一三年上半年財務收入為人民幣55.1百萬元，較上年同期增長19%。該增長乃主要由於存款結餘增加所致。

所得稅開支

二零一三年上半年所得稅開支為人民幣39.5百萬元，較上年同期增長32%。本集團的實際稅率為9%，較上年同期下降了四個百分點。

母公司擁有人應佔溢利

由於上述原因，二零一三年上半年母公司擁有人應佔溢利為人民幣341.2百萬元，較上年同期增長71%。

扣除股份酬金成本前母公司擁有人應佔溢利

扣除股份酬金成本前母公司擁有人應佔溢利金額，即撇除母公司擁有人應佔的股份酬金成本影響的母公司擁有人應佔溢利，乃作為對按照國際財務報告準則所編製之合併財務報表的補充。

我們相信，扣除股份酬金成本前母公司擁有人應佔溢利將有助於投資者瞭解本集團的整體經營表現。於評估我們的經營表現時，該資料不應作為單一考慮因素，亦不應替代本集團按照國際財務報告準則計算之溢利或其他任何經營業績資料。此外，扣除股份酬金成本前母公司擁有人應佔溢利可能同其他公司採用的該等相近名稱之數據不具有可比性。

二零一三年上半年扣除股份酬金成本前母公司擁有人應佔溢利為人民幣363.9百萬元，較上年同期增長66%。截至二零一三年六月三十日及二零一二年六月三十日止六個月，扣除股份酬金成本之影響後的淨利率分別為38%及36%。

流動資金及財務資源

於報告期末，本集團資金狀況強勁。於二零一三年六月三十日，本集團主要財務資源以現金及現金等值項目及初步年期超過三個月的定期存款形式持有，分別為人民幣1,242.4百萬元和人民幣1,951.1百萬元，總計佔本集團總資產的73%。

於二零一三年六月三十日，本集團的資產負債率即總負債除以總資產，與二零一二年十二月三十一日的27%持平。於二零一三年六月三十日，本集團擁有銀行貸款611.0百萬港元(相當於人民幣486.7百萬元)。

外幣風險管理

本集團之若干開支以人民幣以外之貨幣計值。本集團藉著與其他亞洲國家進行特許銷售或通過其海外附屬公司賺取外幣收入。過往人民幣兌換美元、港元、日元及馬來西亞林吉特的匯價相對穩定。本集團採用了「自然免疫」的外幣風險管理方法，即通過安排一些外幣支出及開支，將外幣收入和外幣開支相匹配。

於二零一三年六月三十日，本集團以非人民幣計值之存款及投資所持的金融資產為人民幣455.3百萬元。由於沒有經濟有效的對沖措施應對人民幣波動，如有任何與前述存款和投資有關的外匯匯率發生波動，本集團均有可能產生相關虧損，故而存在風險。

遞延收益

於二零一三年六月三十日，遞延收益(包括流動及非流動部分)為人民幣191.3百萬元(二零一二年十二月三十一日：人民幣199.7百萬元)。該等下降主要由於核高基資金資助的一項WPS項目最後驗收完成導致遞延政府撥款減少所致。

經營活動產生的現金淨額

本集團經營活動產生的現金反映本集團在上述六個月期間的溢利，已就非現金項目如折舊、資本化軟件成本攤銷及股份酬金成本，及若干財務狀況表項目，如遞延收益、其他應付款項及應計開支變動之影響作出調整(視乎情況而定)。

截至二零一三年六月三十日及二零一二年六月三十日止六個月，本集團經營活動產生的現金淨額分別為人民幣354.2百萬元及人民幣148.5百萬元。

資本開支

資本開支指本集團就收購物業、土地使用權、固定資產及無形資產而發生的現金付款。截至二零一三年六月三十日及二零一二年六月三十日止六個月，資本開支所用現金分別為人民幣103.0百萬元及人民幣48.0百萬元。

二零一三年第二季度與二零一三年第一季度及二零一二年第二季度之比較

收益

二零一三年第二季度的收益為人民幣496.5百萬元，較上季度增長9%，較上年同期增長54%。來自網絡遊戲及應用軟件業務的收益分別佔本集團總收益的54%及44%。

二零一三年第二季度來自網絡遊戲業務的收益為人民幣270.5百萬元，較上季度增長1%，較上年同期增長30%。該按季增長乃主要由於《劍網3》的強勁表現，以及於六月八日發佈資料片「安史之亂」後其人氣及收益再創歷史新高。該年比增長乃主要歸因於《劍網3》及《反恐行動》的增長及發佈新遊戲。

於二零一三年第二季度本集團網絡遊戲的每日平均最高同步用戶(「每日平均最高同步用戶」)為0.62百萬人，較上季度減少2%及與上年同期持平。二零一三年第二季度本集團網絡遊戲的每月平均付費賬戶(「每月平均付費賬戶」)為2.0百萬人，較上季度增長13%及較上年同期增長37%。按季及按年穩固增長乃主要歸功於《劍網3》活躍付費賬戶較上年同期實現翻倍。本集團網絡遊戲的每位付費賬戶的月平均收益為人民幣43元，較上季度下降9%及較上年同期下降9%。

二零一三年第二季度來自應用軟件業務的收益為人民幣219.3百萬元，較上季度增長17%，較上年同期增長96%。該按季增長乃由於KIS的在線廣告及增值服務以及金山WPS辦公的強勁表現之綜合影響所致。該強勁的按年增長乃主要由於受登陸頁面導航及獵豹瀏覽器流量持續增加所推動，KIS的在線廣告及增值服務收入錄得強勁增長。

收益成本及毛利

二零一三年第二季度的收益成本為人民幣66.0百萬元，較上季度增長7%，較上年同期增長62%。該按季增長乃主要由於KIS大規模升級所導致的寬帶及服務器成本增加。該按年增加乃主要由於金山雲及KIS的用戶群擴大及用戶活動增加帶來較高的帶寬成本及服務器成本。

二零一三年第二季度的毛利為人民幣430.5百萬元，較上季度增長9%，較上年同期增長53%。本集團的毛利率為87%，與上季度及上年同期持平。

研發成本

二零一三年第二季度的研發成本(扣除政府資助)為人民幣136.2百萬元，較上季度增長18%，較去年同期增長57%。研發成本連續按季及按年增長乃主要由於對移動應用開發高級人才的投資增加。

下表載列截至二零一三年六月三十日、二零一三年三月三十一日及二零一二年六月三十日止三個月的研發成本明細：

	截至下列日期止三個月		
	二零一三年 六月三十日 人民幣千元 (未經審計)	二零一三年 三月三十一日 人民幣千元 (未經審計)	二零一二年 六月三十日 人民幣千元 (未經審計)
員工成本	107,403	95,564	70,919
折舊與攤銷	9,034	7,492	7,390
其他	22,053	14,754	10,942
	138,490	117,810	89,251
減：資本化軟件成本 (股份酬金成本除外)	(4,679)	(4,442)	(2,417)
加：資本化軟件成本攤銷	3,563	3,560	2,230
減：研究及開發活動方面的 政府資助	(1,171)	(1,750)	(2,091)
合計	136,203	115,178	86,973

銷售及分銷開支

二零一三年第二季度的銷售及分銷開支為人民幣71.8百萬元，較上季度增長6%，較上年同期增長79%。該按季增長乃主要由於《劍網3》資料片的廣告及營銷開支增加所致。該按年增長乃主要由於(i)為推出獵豹瀏覽器及KIS的移動應用而增加推廣活動及(ii)為推出現有遊戲資料片投入較高的廣告開支所致。

行政開支

二零一三年第二季度的行政開支為人民幣43.8百萬元，較上季度下降4%，較上年同期增長19%。該按年增長乃主要由於辦公室租金及員工成本增加所致。

股份酬金成本

二零一三年第二季度的股份酬金成本為人民幣19.5百萬元，較上季度增長93%，較上年同期增長38%。股份酬金成本按季增長乃主要反映了向選定僱員授出本集團及若干附屬公司的股份。

其他收入及收益

二零一三年第二季度的其他收入及收益為人民幣5.2百萬元，較上季度減少66%，較上年同期減少30%。該按季及按年減少乃主要反映了已確認的政府資助減少。

扣除股份酬金成本前的營運溢利

由於上述原因之綜合影響，二零一三年第二季度扣除股份酬金成本前的營運溢利為人民幣178.8百萬元，較上季度增長4%，較上年同期增長46%。二零一三年第二季度扣除股份酬金成本前的營運溢利率為36%，較上季度及上年同期下降了兩個百分點。

財務收入

二零一三年第二季度財務收入為人民幣28.5百萬元，較上季度增長7%，較上年同期增長18%。

所得稅開支

二零一三年第二季度所得稅開支為人民幣15.8百萬元，較上季度減少33%，較上年同期增長4%。本集團的實際稅率為8%，較上季度下降兩個百分點，較上年同期下降三個百分點。

母公司擁有人應佔溢利

由於上述原因，特別是二零一三年第一季度出售一間附屬公司錄得收益，二零一三年第二季度母公司擁有人應佔溢利為人民幣145.3百萬元，較上季度減少26%，較上年同期增長30%。

扣除股份酬金成本前母公司擁有人應佔溢利

二零一三年第二季度扣除股份酬金成本前母公司擁有人應佔溢利為人民幣160.0百萬元，較上季度減少21%，較上年同期增加29%。截至二零一三年六月三十日、二零一三年三月三十一日及二零一二年六月三十日止三個月，扣除股份酬金成本之影響後的淨利率分別為32%、45%及38%。

業務回顧及展望

金山軟件首席執行官張宏江博士評述道：「我們非常高興地宣佈二零一三年第二季度及上半年表現強勁。上半年的收益超過9.53億人民幣，我們的各個主要業務線均表現出健康的成長。」

根據艾瑞諮詢的數據，二零一三年六月底KIS個人電腦產品的月度活躍用戶總數達到155百萬，而一年以前為105百萬。依託不斷擴充的用戶基礎，KIS的廣告收入繼續保持強勁增長勢頭。於二零一三年上半年，KIS遊戲收入同比獲得極大的增長。KIS亦積極發展其移動活躍用戶。於六月，獵豹瀏覽器手機版正式發佈。憑藉產品創新及UI創新，獵豹為用戶帶來卓越的上網體驗和完美的觀影追劇體驗。於二零一三年上半年，我們於中國及國際市場收購了若干移動應用。隨著我們自有及收購移動應用用戶基礎的擴大，KIS的移動產品用戶於七月底超過100百萬，而二零一三年一月底僅為41百萬。

金山 WPS 辦公上半年取得穩固增長，收入同比增長13%。我們欣然呈報，近期我們與中國工商銀行成功簽署採用WPS的合約。六月底WPS個人版的月度活躍用戶繼續增長並超過56百萬。同時，我們已成功對WPS免費版本的用戶流量實施商業化，並已取得理想成效。我們於七月十七日正式推出金山WPS Office 2013版，並獲得用戶的積極反饋。輕辦公的採用可令企業用戶的團隊成員間或跨團隊跨設備輕鬆共享文件及協同工作。WPS 2013亦提供豐富多彩的在線模板，幫助用戶輕鬆製作專業化的演示文稿和各種類型的辦公文件。同時，於二零一三年六月，WPS移動辦公的全球月度活躍用戶迅猛增加到20百萬，一年以前僅為4百萬。

上半年網絡遊戲的收入實現同比增長34%，遠超過MMO遊戲市場的增長率。尤其是，我們的旗艦3D MMO《劍網3》在收益及APA方面均創下歷史新高，而這歸功於本年度最大資料片「安史之亂」的上線。此外，隨着「反恐行動槍緣版」資料片的上線，《反恐行動》在第二季度亦顯現出加速增長的勢頭。我們將於九月份推出《反恐行動》和《劍網3》的新資料片。我們相信，隨著資料片的推出，我們兩款3D遊戲的用戶數和收益將會持續增長。「少年精靈王」的內測充滿希望，周活躍用戶超過1.2百萬。我們現正積極改進「少年精靈王」，計劃在九月份正式推出。此外，少年系列的第二部「少年勇者王」正在籌備中。我們將繼續增加移動遊戲方面的投資並發展我們的遊戲組合產品及金山遊戲跨平台的用戶基礎，這將最終催化我們遊戲業務的新增長。

作為中國領先的雲服務提供者，金山雲專注於用戶需求和用戶體驗。於六月，我們發佈了金山雲商業版的新版本，該版本完善了產品功能並改善了用戶體驗。於七月，金山雲與藍汛簽署了戰略合作協定，以向中小企業提供一站式的虛擬服務器解決方案。為充分利用社交平台的強勁增長，金山雲微信版本也於七月發佈。更重要的是，金山雲完成了向 Apoletto 有限公司和本公司發售A輪優先股，募集資金2000萬美元。我們相信金山雲引入 Apoletto 作為一名戰略投資者，將有利於金山雲戰略的完善，並將加速這一內部創業項目的發展。

「展望未來，隨著我們為玩家不斷帶來新的玩法，《劍網3》和《反恐行動》將持續增長。我們專注於潛在用戶的需求、產品創新及用戶體驗，這將有助於我們大力發展KIS和獵豹瀏覽器跨平台的用戶基礎，並提升我們的商業化能力。深化KIS與騰訊之間的合作將有助於KIS善用QQ和微信平台快速發展。作為中國領先的辦公服務供應商，隨著政府繼續改善知識產權環境以及移動互聯網的爆發性增長，WPS辦公將繼續抓住歷史性契機。隨著越來越多來自金融、能源、基建及商業領域的企業用戶採用WPS作為辦公解決方案，WPS辦公於未來數年將取得長期的健康發展。移動互聯網的快速擴張將為WPS辦公在提供移動辦公解決方案方面帶來良好機遇。WPS個人電腦及移動月度活躍用戶的出色增長，為WPS辦公的長期發展奠定了堅實的基礎。所有主要業務線蓬勃發展，我們正在朝著二零一三年設定的目標邁進。」張博士總結道。

其他資料

根據上市規則第13.51B(1)條所作出之董事資料變更

以下是根據香港聯合交易所有限公司（「聯交所」）經不時修訂的證券上市規則（「上市規則」）第13.51B(1)條須予披露的自本公司二零一二年年報日期之後作出之董事資料變更：

董事名稱	變更詳情
許濤先生	於二零一三年五月六日辭任本公司獨立非執行董事、審核委員會主席及薪酬委員會成員
武文洁女士	於二零一三年五月六日獲委任為審核委員會主席

鄧元鑒先生 於二零一三年五月六日獲委任為本公司獨立非執行董事、審核委員會成員及薪酬委員會成員

於二零一三年五月，鄧先生獲歡聚時代(YY Inc.)委任為獨立非執行董事，該公司於二零一二年十一月在NASDAQ上市，股票代碼YY

僱員及薪酬政策

於二零一三年六月三十日，本集團有3,275名全職僱員(二零一二年六月三十日：2,577名)，當中大部分在中國北京及珠海。本集團的僱員數目會視乎需要而不時變更。僱員薪酬乃根據現行行業慣例及僱員的學歷背景、經驗與表現釐定。本集團會定期檢討薪酬政策及本集團僱員待遇。除退休基金、在職培訓、酌情花紅、醫療保險及強積金外，僱員可根據個別表現獲授獎勵股份及購股權。

截至二零一三年六月三十日止六個月，本集團的薪酬成本總額(包括資本化薪酬成本)為人民幣329.3百萬元(截至二零一二年六月三十日止六個月：人民幣233.1百萬元)。

購買、出售及贖回本公司上市證券

本公司、其附屬公司及股份獎勵計劃的受託人於回顧期內概無購買、出售或贖回本公司任何上市證券(不論在聯交所或其他地方上市)。

審核委員會審閱

本公司審核委員會乃於二零零七年成立，負責協助董事會提供財務報表及內部監控制度的獨立審閱。審核委員會根據清楚列明其組織、權限、職責及召開會議的時間之職權範圍運作。審核委員會定期與管理層、外部核數師及內部核數師召開會議，討論本集團所採納之會計政策及慣例，以及內部監控及財務匯報事宜。我們的審核委員會由三名獨立非執行董事(即武文洁女士(主席)、魯光明先生及鄧元鑒先生)組成。

審核委員會已經和管理層審閱了本集團採納的會計政策及慣例，以及內部監控及財務匯報事宜。審核委員會以及我們的外部核數師已經審閱了本集團截至二零一三年六月三十日止三個月及六個月的未經審計中期財務資料。

符合進行證券交易的標準守則

本公司已採納上市規則附錄10所載的上市發行人之董事進行證券交易的標準守則(「標準守則」)作為其有關董事進行證券交易的行為守則。經向全體董事作出具體查詢後，全體董事已確認彼等於截至二零一三年六月三十日止六個月內一直遵守標準守則中所載的規定標準。

企業管治守則

董事已經審閱本公司的企業管治常規，確認本公司一直遵守載於上市規則附錄14的企業管治守則(「企業管治守則」)的所有適用守則條文，惟企業管治守則第A.6.7條及C.1.2條守則條文除外。

企業管治守則第A.6.7條守則條文是有關非執行董事參加股東大會。鑑於事前已安排的事務，非執行董事雷軍先生和劉熾平先生以及獨立非執行董事許濤先生和王川先生未能出席二零一三年二月二十七日舉行的股東特別大會；非執行董事求伯君先生及劉熾平先生未能出席二零一三年五月二十三日舉行的股東週年大會；及非執行董事為雷軍先生、求伯君先生及劉熾平先生及獨立非執行董事鄧元鋆先生及武文洁女士未能出席二零一三年六月二十七日舉行的股東特別大會。企業管治守則第C.1.2條守則條文要求管理層每月向董事會的所有成員提供有關發行人業務表現的更新信息。本公司管理層目前每季向董事會匯報本集團的表現、現狀和前景。董事會考慮到執行董事監控本集團的日常運營，以及在執行董事、管理層和非執行董事(包含獨立非執行董事)之間針對本集團的事務有著良好的溝通，董事會認為目前的做法足以讓董事會的成員履行其職責。董事會將持續審核該做法，並在合適的時候作必要的改動，以及會向股東作相應的匯報。

刊發中期業績及中期報告

本公告，含有上市規則要求披露的有關信息，會於本公司網站(www.kingsoft.com)及聯交所網站(www.hkex.com.hk)刊載。本公司的中期報告於適當時候將可於上述的網站上查閱，並將向股東寄發。

致謝

本人謹代表董事會藉此感謝股東與投資者一直以來對本集團的支持及信任，並對全體員工致以衷心謝意，大家的努力及寶貴貢獻對本公司的成功而言著實是不可或缺的。

承董事會命
金山軟件有限公司
主席
雷軍

香港，二零一三年八月二十七日

在本公告日期，執行董事為張宏江先生、吳育強先生及鄒濤先生；非執行董事為雷軍先生、求伯君先生及劉熾平先生；獨立非執行董事為魯光明先生、鄧元鋆先生及武文洁女士。