



**潍柴动力**  
WEICHAI POWER

股份編號 Stock code:2338.HK

# 2015 | 年報

## *Annual Report*



**潍柴動力股份有限公司**  
WEICHAI POWER CO., LTD.

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## DIRECTORS

### Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)  
Zhang Quan (*Executive President*)  
Xu Xinyu (*Executive President*)  
Li Dakai (*Executive President*)  
Sun Shaojun (*Executive President*)  
Fang Hongwei (*Executive President*) (resigned on 6 July 2015)

### Non-executive Directors

Wang Yuepu  
Jiang Kui  
Gordon Riske  
Julius G. Kiss (retired on 30 June 2015)  
  
Han Xiaoqun (retired on 30 June 2015)  
Yeung Sai Hong (resigned on 6 July 2015)

### Independent Non-executive Directors

Loh Yih  
Zhang Zhenhua  
Zhang Zhong  
Wang Gongyong  
Ning Xiangdong  
Chu, Howard Ho Hwa (retired on 30 June 2015)

## SUPERVISORS

Lu Wenwu  
Jiang Jianfang  
Ma Changhai (appointed on 30 June 2015)  
Sun Chengping (retired on 30 June 2015)

## COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Kwong Kwan Tong (*CPA, FCCA, ACMA*)

## SECRETARY TO THE BOARD

Dai Lixin

## 董事

### 執行董事

譚旭光(董事長兼首席執行官)  
張 泉(執行總裁)  
徐新玉(執行總裁)  
李大開(執行總裁)  
孫少軍(執行總裁)  
方紅衛(執行總裁)  
(於二零一五年七月六日辭任)

### 非執行董事

王日普  
江 奎  
Gordon Riske  
Julius G. Kiss (尤利斯G.肯斯)  
(於二零一五年六月三十日退任)  
韓小群(於二零一五年六月三十日退任)  
楊世杭(於二零一五年七月六日辭任)

### 獨立非執行董事

盧 毅  
張振華  
張 忠  
王貢勇  
寧向東  
朱賀華(於二零一五年六月三十日退任)

## 監事

魯文武  
蔣建芳  
馬常海(於二零一五年六月三十日上任)  
孫承平(於二零一五年六月三十日退任)

## 公司秘書暨財務總監

鄺焜堂 (*CPA, FCCA, ACMA*)

## 董事會秘書

戴立新

### SECURITIES AFFAIR REPRESENTATIVE

Wang Li  
197, Section A, Fu Shou East Street  
High Technology Industrial Development Zone  
Weifang  
Shandong Province  
The People's Republic of China  
Postal Code: 261061  
Tel: (86) (536)-819 7069  
Fax: (86) (536)-819 7073  
Website: <http://www.weichaipower.com>

### AUTHORISED REPRESENTATIVES

Xu Xinyu  
Kwong Kwan Tong

### REGISTERED ADDRESS AND HEADQUARTERS OF THE COMPANY

197, Section A, Fu Shou East Street  
High Technology Industrial Development Zone  
Weifang  
Shandong Province  
The People's Republic of China  
Postal Code: 261061  
Tel: (86) (536)-819 7069  
Fax: (86) (536)-819 7073  
Website: <http://www.weichaipower.com>

### PLACE OF BUSINESS IN HONG KONG

Room 3407-3408  
34/F Gloucester Tower  
Landmark  
15 Queen's Road Central  
Central, Hong Kong

### LEGAL ADVISORS

Reed Smith Richards Butler

### AUDITORS

Ernst & Young Hua Ming LLP

### 證券事務代表

王麗  
中華人民共和國  
山東省  
濰坊  
高新技術產業開發區  
福壽東街197號甲  
郵編：261061  
電話：(86) (536)-819 7069  
傳真：(86) (536)-819 7073  
網址：<http://www.weichaipower.com>

### 授權代表

徐新玉  
鄭焜堂

### 註冊辦事處及公司總部

中華人民共和國  
山東省  
濰坊  
高新技術產業開發區  
福壽東街197號甲  
郵編：261061  
電話：(86) (536)-819 7069  
傳真：(86) (536)-819 7073  
網址：<http://www.weichaipower.com>

### 香港營業地點

香港中環  
皇后大道中15號  
置地廣場  
告羅士打大廈  
34樓3407-3408室

### 法律顧問

禮德齊伯禮律師行

### 核數師

安永華明會計師事務所(特殊普通合伙)

### AUDIT COMMITTEE

Wang Gongyong (*Chairman*)  
Loh Yih  
Zhang Zhenhua  
Zhang Zhong  
Ning Xiangdong  
Chu, Howard Ho Hwa (retired on 30 June 2015)

### STRATEGIC DEVELOPMENT AND INVESTMENT COMMITTEE

Tan Xuguang (*Chairman*)  
Wang Yuepu  
Zhang Quan  
Xu Xinyu  
Li Dakai  
Sun Shaojun  
Zhang Zhenhua  
Fang Hongwei (resigned on 6 July 2015)

### REMUNERATION COMMITTEE

Zhang Zhong (*Chairman*)  
Tan Xuguang  
Loh Yih  
Chu, Howard Ho Hwa (retired on 30 June 2015)

### NOMINATION COMMITTEE

Zhang Zhong (*Chairman*)  
Xu Xinyu  
Zhang Zhenhua  
Wang Gongyong

### PRINCIPAL BANKERS

Industrial and Commercial Bank of China  
China Construction Bank Corporation  
Bank of China  
HSBC

### 審核委員會

王貢勇(主席)  
盧毅  
張振華  
張忠  
寧向東  
朱賀華(於二零一五年六月三十日退任)

### 戰略發展及投資委員會

譚旭光(主席)  
王曰普  
張泉  
徐新玉  
李大開  
孫少軍  
張振華  
方紅衛(於二零一五年七月六日辭任)

### 薪酬委員會

張忠(主席)  
譚旭光  
盧毅  
朱賀華(於二零一五年六月三十日退任)

### 提名委員會

張忠(主席)  
徐新玉  
張振華  
王貢勇

### 主要往來銀行

中國工商銀行  
中國建設銀行  
中國銀行  
滙豐銀行

**HONG KONG H-SHARE REGISTRAR AND TRANSFER OFFICE**

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716 17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

**香港H股登記及過戶處**

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號  
合和中心17樓1712–1716號舖

**SHARE INFORMATION**

Number of issued shares as at 31 December 2015: 3,998,619,278 Shares  
(3,027,099,278 A Shares,  
and 971,520,000 H Shares)

Board lot (H Shares) 1,000 H Shares  
(A Shares) 100 A Shares

Abbreviation of the Company's share and Stock Codes

A Shares: Weichai Power (濰柴動力) 000338

H Shares: Weichai Power (濰柴動力) 2338

Stock Exchange Listings

A Shares: Shenzhen Stock Exchange

H Shares: The Stock Exchange of Hong Kong Limited  
(the "Hong Kong Stock Exchange")

**股份資料**

於二零一五年十二月三十一日的  
已發行股份數目： 3,998,619,278股  
(3,027,099,278股A股  
及971,520,000股H股)

交易單位(H股) 1,000股H股  
(A股) 100股A股

本公司股份簡稱及股份代號

A股：濰柴動力(Weichai Power) 000338

H股：濰柴動力(Weichai Power) 2338

上市交易所

A股：深圳證券交易所

H股：香港聯合交易所有限公司  
(「香港聯交所」)

**INVESTORS AND MEDIA RELATIONS**

**The Company:** **Securities and Capital Operation Department**  
Tel: (86) 536-819 7069  
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Website: www.weichaipower.com

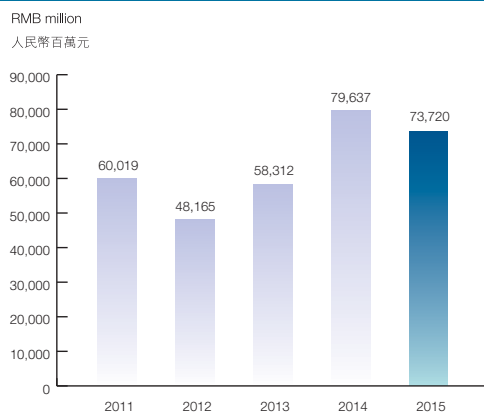
**Public Relations Consultant:** **Hill & Knowlton Asia Ltd**  
Tel: (852) 2894 6321  
Fax: (852) 2576 1990  
Website: www.hkstrategies.com

**投資者及媒體關係**

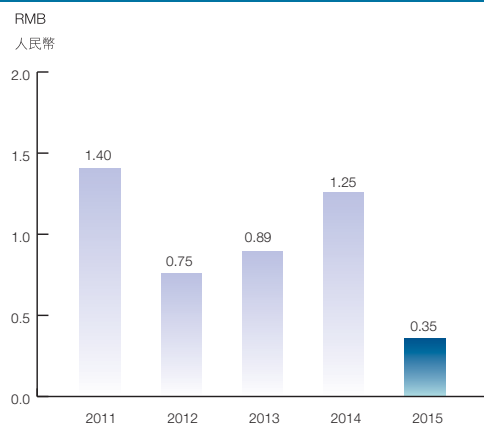
**公司：** **證券與資本運營部**  
電話：(86) 536-819 7069  
傳真：(86) 536-819 7073  
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**公眾關係顧問：** **偉達公眾關係顧問有限公司**  
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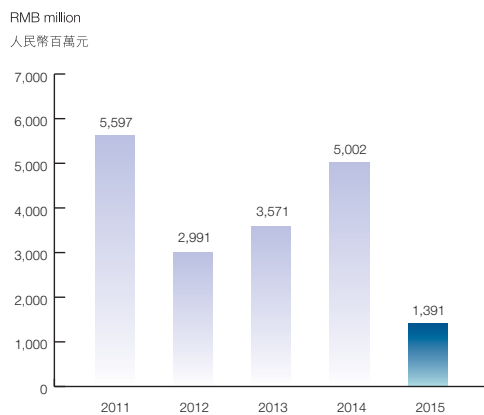
REVENUE 營業收入



BASIC EARNINGS PER SHARE 每股基本盈利



NET PROFIT ATTRIBUTABLE TO THE SHAREHOLDERS OF THE PARENT 歸屬於母公司股東的淨利潤



(Important notice: This report is published in Chinese and English versions. In case of inconsistency, the Chinese version shall prevail.)

(重要提示：本報告分別以中英文刊載。如中英文有任何差異，概以中文為準。)



Dear Shareholders,

On behalf of the Board, I would like to present the audited annual results of the Company for the year ended 31 December 2015.

## I. REVIEW OF OPERATIONS

In 2015, the Chinese government insisted upon the general working theme of making progress while maintaining stability, firmly grasping onto initiatives to develop society and economy, actively adapting to the "new norms" in economic development, properly responding to challenges posed by major risks, fostering adjustments via reforms and development via innovations, and thereby streamlining the nation's economic structure and allowing the nation's reform and opening more in depth. Generally speaking, the overall economic performance was stable and sustained a trend of high-to-medium speed growth, making progress and demonstrating positivity amidst stability. In 2015, the national gross domestic product reached RMB67.67 trillion, representing a year-on-year growth of 6.9%, which pace was a record low for the past 25 years.

各位股東：

本人謹代表董事會呈報本公司截止二零一五年十二月三十一日經審計後的全年業績。

## 一、經營回顧

二零一五年，中國政府堅持穩中求進工作總基調，牢牢把握經濟社會發展主動權，主動適應經濟發展新常態，妥善應對重大風險挑戰，以改革促調整，以創新促發展，推動經濟結構更加優化，改革開放邁向縱深。總體來看，經濟運行總體平穩，穩中有進、穩中有好，繼續保持中高速增長態勢。二零一五年，全國國內生產總值達67.67萬億元，同比增長6.9%，增速創25年新低。



During the reporting period, under the influence of a multitude of factors including the macro-economy condition and the implementation of more stringent emission regulations, the heavy-duty truck market in the PRC was gloomy and reported a sustained drop in sales volume, delivering sales of 551,000 units, representing a year-on-year decrease of 25.98%. Under such influence, during the reporting period, the Company reported sales of 118,000 units of heavy-duty truck engines, representing a year-on-year drop of 56.5%. The Company nevertheless maintained its leading position in the industry. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported an aggregate sales of 56,000 units of heavy-duty trucks for the year, representing a year-on-year decrease of 39.1%, but bringing its ranking up to the fourth in the domestic heavy-duty truck industry in the PRC, and further boosting its competitiveness. Shaanxi Fast Gear Co., Ltd. (陝西法士特齒輪有限責任公司), a controlling subsidiary of the Company, has maintained its leading position in the industry with its aggregate sales of 407,000 units of gear boxes, representing a year-on-year decrease of 34.4%.

During the reporting period, fixed-asset investments in the PRC (excluding agricultural households) reached RMB55.2 trillion, representing a year-on-year growth of 10.0%, a drop of 5.7 percentage points in growth rate year-on-year. The total planned investments for newly-commenced construction projects reached RMB40.8 trillion, representing a year-on-year growth of 5.5%, an increase of 0.8 percentage point in growth rate year-on-year. Investments in property development reached RMB9.6 trillion, representing a year-on-year growth of 1.0%, a drop of 9.5 percentage points in growth rate year-on-year. As such, the overall demand in the construction machinery industry was weak, with a severe drop in sales volume. In 2015, the construction machinery market reported sales of approximately 367,000 units, representing a year-on-year decrease of 31.0%, among which, the sales volume of wheel loaders with a load capacity of 5 tonnes was 42,000 units, representing a year-on-year decrease of 54.4%. The Company sold a total of 27,000 units of engines for wheel loaders with a load capacity of 5 tonnes, representing a year-on-year decrease of 49.3%. The Company continued to maintain a leading position in the market of wheel loaders with a load capacity of 5 tonnes with its market share of more than 60%.

報告期內，受宏觀經濟和排放法規升級等因素影響，國內重卡市場低迷，銷量持續下滑，全年實現銷售55.1萬輛，同比下降25.98%。受此影響，報告期內，本公司共銷售重卡用發動機11.8萬台，同比下降56.5%，行業龍頭地位穩固；本公司控股子公司陝西重型汽車有限公司全年共銷售重型卡車5.6萬輛，同比下降39.1%，在國內重卡企業的排名上升至第四位，競爭能力進一步增強；本公司控股子公司陝西法士特齒輪有限責任公司全年共銷售變速箱40.7萬台，同比下降34.4%，繼續保持行業領先地位。

報告期內，國家固定資產投資(不含農戶)55.2萬億元，同比增長10.0%，增速回落5.7個百分點。新開工項目計劃總投資40.8萬億元，同比增長5.5%，增速提高0.8個百分點；房地產開發投資9.6萬億元，同比增長1.0%，增速回落9.5個百分點。受此影響，工程機械行業整體需求低迷，銷量下滑嚴重。二零一五年，工程機械市場共銷售36.7萬台，同比下降31.0%，其中：5噸裝載機銷售4.2萬台，同比下降54.4%。本公司共銷售配套5噸裝載機發動機2.7萬台，同比下降49.3%，在5噸裝載機市場佔有率達60%以上，繼續保持在這一領域的龍頭地位。

During the reporting period, under the influence of factors including more stringent emission regulations and accelerated urbanization etc., some segments in China's passenger vehicle market achieved growth whilst others reported decline. China's passenger vehicle industry reported an aggregate sales figure of 595,400 units (including incomplete passenger vehicles) for the whole year, representing a year-on-year decrease of 1.9%. Among such, benefiting from the national subsidy policy, the new-energy passenger vehicles segment grew exponentially and became the major force in driving the growth of the passenger vehicles market. In addition, under the government's policies to stimulate the growth of sales volume of passenger vehicles in the second half of the year, the large-sized passenger vehicles market delivered sound performance with a slight growth of 0.33% year-on-year. On the other hand, with a share of the transportation market having been taken up by China's national express rail and the increasingly stringent supervision on the passenger transportation, market sectors including the highway passenger transportation market did not perform well. During the reporting period, the Company's aggregate sales of engines for use in passenger vehicles amounted to 20,300 units, representing a year-on-year decrease of 10.2%, and accounted for 12.5% of the market share of the large-sized and medium-sized passenger vehicles.

During the reporting period, adopting a market-oriented approach, the Company further expedited the structural adjustments of its products in an effort to continually increase its risk-resistance capacity. In 2015, the Company reported a sales figure of 164,000 units of its conventional products of 10L and 12L engines, maintaining the stable leading position of heavy-duty engine products in the heavy-duty truck market, the market of wheel loaders with a load capacity of 5 tonnes and the market of passenger vehicles with a span of over 11 metres. Meanwhile, sales of strategic products grew substantially, increasing by 6 times year-on-year to 11,000 units of Yangchai VM engines, by 133% to 1,237 units of WP13 engines, by 6 times to 495 units of new-energy power system, and by nearly 10 times to 1,544 units of engines for use in forklift trucks. During the reporting period, Shaanxi Heavy-duty Motor Company Limited, a controlling subsidiary of the Company, explored the possible implementation of a products series operation business model with an interactive process across multiple disciplines such as product design, delivery, marketing etc. based on customer requirements. Obvious growth was reported in sales volume in the truck market. The gear box business of Shaanxi Fast Gear Co., Ltd. grew against the adversities faced by the market, and reported a steady rise in its overall market share and market sales volume, thereby acting as an important support to guard against the market fluctuations in the industry, and further articulated the effectiveness of the adjustment made to the product structure.

報告期內，受排放法規趨嚴、城鎮化建設提速等因素影響，國內客車行業不同細分市場有增有降，全年實現銷售59.54萬輛(含客車非完整車型)，同比降低1.9%。其中，得益於國家補貼政策，新能源客車呈爆發式增長，對客車市場起到正向拉動作用；因下半年政府對乘用車銷量刺激政策，大型客車市場表現良好，同比微增0.33%；而受高鐵動車分流、客運監管力度趨嚴等因素影響，公路客運等市場表現不佳。報告期內，本公司共銷售客車用發動機2.03萬台，同比下降10.2%，在大中型客車市場佔有率為12.5%。

報告期內，本公司以市場為導向，進一步加快結構調整步伐，不斷提高抗風險能力。二零一五年，本公司共銷售10L、12L傳統發動機產品16.4萬台，重型發動機產品在重卡市場、5噸裝載機市場、11米以上客車市場的優勢地位仍然穩固。同時，戰略產品銷量增長明顯，揚柴VM發動機銷售1.1萬台，同比增長6倍；WP13發動機銷售1,237台，同比增長133%；新能源動力系統銷售495台，同比增長6倍；叉車用發動機銷售1,544台，同比增長近10倍。同期，本公司控股子公司陝西重型汽車有限公司探索實施基於客戶需求的產品設計、交付、市場推廣等全過程聯動的品系化業務運行模式，載貨車市場銷量明顯提升；陝西法士特齒輪有限責任公司客車變速器實現逆勢增長，產品整體佔比和市場銷量穩步提升，成為抵禦行業市場波動的重要支撐點，產品結構調整成效進一步凸顯。

During the reporting period, the Company was committed to the main theme of "Improving Quality and Efficiency; Achieving Reform and Transformations", strictly adhering to the notion of growing organically and being driven by innovation, expediting its transformation, uplifting the all-round quality of development, and attaining sound and stable development. Firstly, with the perspective of the whole value chain, we strove to shape our products with the "Three Core Competitiveness" in terms of cost, technology and quality, addressing our customers' needs for product diversity and in active response to the impending trend of vertical integration of the industry. Secondly, being customer demand-oriented, we established a target-oriented management mindset, further streamlined and enhanced the research and development (R&D) process and standardized the management and control process over R&D operations, thereby further strengthening our technological innovation capability. In 2015, the key laboratory for testing the reliability of internal combustion engines of Weichai Power was nominated as one of China's National Key Laboratories, becoming the only corporate national key laboratory for testing the reliability of internal combustion engines in the industry. Thirdly, we put in place the Weichai WOS management operation system, unifying the management language under the KPI system and formalizing the management mechanism through a hierarchical meeting system, thereby forming a management model that is feasible and able to be exported and promoted and in turn laying a solid foundation for the continual enhancement in corporate operation performance. Fourthly, to continually foster the integration of information technology usage and industrialization and facilitate corporate reform and upgrade, we completed the strategic planning for the development of information technology (IT) usage, defined the strategic IT blueprint, overall framework and execution roadmap, smoothly passed acceptance inspection in respect of our "digital workshops for automobile engines" and was successfully nominated as a model project under the national smart manufacturing pilot schemes in respect of our "comprehensive pilot model project for smart manufacturing of diesel engines".

During the reporting period, the Company's revenue decreased by 7.4% compared with that in 2014 to approximately RMB73,720 million. The net profit attributable to shareholders of the listed company was approximately RMB1,391 million, representing a decrease of approximately 72.2% compared with that in 2014. The basic earnings per share was RMB0.35, representing a decrease of approximately 72.0% compared with that in 2014.

報告期內，本公司以「提質增效·改革轉型」為主綫，堅持內生增長，堅持創新驅動，加快自身轉型升級，全面提升發展質量，實現了平穩健康發展。一是從價值鏈全過程入手，努力打造最具成本、技術、品質三個核心競爭力的產品，滿足客戶差異化需求，積極應對日益嚴峻的行業垂直整合趨勢。二是以客戶需求為導向，樹立了目標導向的管理思維，進一步理順和優化了研發流程，規範了研發運營管控秩序，科技創新能力進一步增強。二零一五年，濰柴動力內燃機可靠性重點實驗室入選國家重點實驗室，成為行業內唯一的企業內燃機可靠性國家重點實驗室。三是構建了濰柴WOS運營管控體系，通過KPI體系統一了企業管理語言，通過層級會議規範了管理秩序，搭建了一套可落地、可輸出、可推廣的管理模式，為持續提升企業運營績效奠定了堅實的基礎。四是不斷加速兩化融合，推動企業轉型升級，完成了公司信息化戰略規劃，明確了信息化戰略藍圖、整體框架和執行路綫圖，「汽車發動機數字化車間」順利通過驗收，「柴油機智能製造綜合試點示範項目」成功入圍國家智能製造試點示範項目。

報告期內，本公司實現營業收入約為73,720百萬元人民幣，較二零一四年下降7.4%。歸屬於上市公司股東的淨利潤約為1,391百萬元人民幣，較二零一四年下降約72.2%。基本每股收益為0.35元人民幣，較二零一四年下降約72.0%。

## II. DIVIDENDS

Putting shareholders' interests and returns as its top priority, the Company has maintained a relatively stable dividend policy. On 30 March 2016, the Company's 2015 profit distribution proposal was approved by the Company's 3rd meeting of the fourth session of the Board: the Company proposed the distribution to all shareholders of a cash dividend of RMB1.00 for every 10 shares (including tax), based on the total share capital of 3,998,619,278 shares. Completion of the proposal is subject to the consideration and approval by the 2015 Annual General Meeting. Please refer to the further announcement to be issued by the Company for details on the closure of registers of members in determining the shareholders who are eligible for the final dividend.

## III. ACQUISITION AND CONSOLIDATION

In 2015, in order to further enhance the core competitiveness of the Company and improve the level of its international operation, and in view of the sound business performance of KION Group AG ("KION") during the year, it was resolved by the Board of Directors that the Company shall acquire approximately 4.95% of shares of KION held by Superlift, pursuant to which our shareholding in KION increased from 33.3% to 38.25%, maintaining the Company's status as the single largest shareholder of KION.

## IV. OUTLOOK AND PROSPECTS

Into 2016, the global economy will enter a stage of low growth and low expansion, with weak recovery in developed economies and slowdown in economic growth in emerging markets. Under a multitude of uncertainties and trends including increase in interest rate by the Federal Reserve of the United States, excessively high debt level around the world, competitive exchange rate policies, decline in bulk commodity prices and the highly politicized economic policies at home and abroad, it is envisaged that the global economy will grow at around 3.4%. Domestically, China will continue to grow under the "new norm" at high-to-medium speed. The adverse effects of persistent economic downturn and the core contradictions accumulated over the years will become more apparent; however, the development potential of the domestic market is still enormous from the perspective of the short-term factors that drive economic growth. The further promotion of the nation's reform and opening will greatly mobilize and trigger the vigor and motivation for social and economic development. New strategies for

## 二、股息

本公司十分重視股東的利益及回報，並一直奉行較為穩定的派息政策。二零一六年三月三十日，本公司四屆三次董事會審議通過了本公司二零一五年度的利潤分配預案：擬以總股份3,998,619,278股為基數，向全體股東每10股派發現金紅利人民幣1.00元(含稅)，此方案需經二零一五年度股東周年大會審議通過後實施。有關暫停辦理股份過戶登記以釐定合資格收取末期股息的股東的詳情，請參閱本公司將予刊發的進一步公告。

## 三、收購與整合

二零一五年，為進一步增強公司的核心競爭力，提高國際化經營水平，鑒於凱傲公司當期優良的業務表現，經董事會決議通過，本公司購買Superlift所持有約4.95%的凱傲公司股權，對凱傲公司的所持股權比例由33.3%增加至38.25%，繼續保持第一大股東的地位。

## 四、公司前景與展望

展望2016年，世界經濟將進入低增長、低膨脹階段，發達經濟體復蘇乏力，新興市場經濟體增速下滑。受美聯儲加息、全球超高債務水平、競爭性匯率政策、大宗商品價格下跌、內外經濟政策高度政治化等一系列不確定性和趨勢性因素影響，預計全球經濟增速在3.4%左右。放眼國內，中國經濟將維持「中高速」增長的新常態，經濟持續下行帶來的不利影響和長期積累的深層次矛盾將進一步顯現，但是從拉動經濟增長的短期因素來看，國內市場發展潛力巨大。改革開放的深入推進，將極大調動和激發經濟社會發展的動力和活力；「一帶一路」、京津冀協同發展、長江經濟帶等新區域發展戰略有助於形成新的發展動力；加

regional development including "One Belt and One Road", the coordinated development of Beijing, Tianjin and Hebei and the development of Yangtze River Economic Zone will give rise to the formation of new forces to drive development. Expedited efforts to remove system-born obstacles in household registration, land and education, and the fortified and steady progress of urbanization will result in new consumption and investment demand. On such basis, it is expected that China will grow at about 6.5-7.0% in 2016.

The Company is cautiously optimistic about the development trend of its related industries. In 2016, it is expected that sales volume in China's heavy-duty truck market may remain flat or grow marginally and may come under a trend where products tend to become more high-end, highly standardized and high-powered. In the future, the heavy-duty truck market of China will encounter three big challenges: Firstly, changes in the sources of demand, including reduced demand for vehicles in the construction industry, and the varied demand for vehicles in the logistics industry as a result of industrial adjustments. Secondly, changes in governing regulations, with more stringent emission regulations and elevated efforts in enforcing regulations, which will give rise to market fluctuations in the heavy-duty truck industry and in turn drastically impact on annual sales volume of the heavy-duty truck market. Thirdly, changes in the ways in which market players compete, which may bring forth some new adjustments to the heavy-duty truck industry.

In 2016, although the construction machinery industry will still be under the difficult mission of decapacitizing and eliminating excessive inventories, there are still a number of factors which favour industrial development and accordingly a rebound in full-year sales volume is anticipated. Firstly, for investments from the Chinese government, ample room still exists for the construction of infrastructure, including express railways, and urbanization construction. The pulling force of national strategies including "One Belt and One Road" will bring forth tremendous opportunities to players in the construction machinery industry to explore international development and utilize the excessive capacity available from their factories in China. Secondly, the more stringent emission regulations applicable to the industry and expected tightened schedule in implementing more stringent regulations for off-road emission have posed new challenges to product upgrade and technological innovations for engine manufacturers and will in turn highlight the Company's strengths in terms of its technological attainments and product quality. Thirdly, policies in agricultural supply-side structural reform and land circulation will drive the continual growth of the agricultural machinery industry, which will demonstrate a trend towards high-end and high-power development.

快破除戶籍、土地、教育等制度性障礙，積極穩妥推進城鎮化，將創造新的消費和投資需求。基於此，預計2016年中國經濟增速將保持在6.5-7.0%左右。

對於與本公司相關的行業發展態勢，本公司持謹慎樂觀的態度。2016年，預計中國重卡市場銷量同比持平或略有增長，產品將呈高端化、標載化和大功率化趨勢。未來，中國重卡市場將面臨三大挑戰：一是需求來源發生變化，包括建築行業等方面對用車需求下降，以及物流行業調整帶來的車輛需求變化；二是監管方面發生改變，排放法規升級、監管力度加強等將對重卡行業帶來市場波動，對重卡市場年度銷量產生大幅影響；三是行業競爭模式發生變化，或將對重卡行業帶來新的調整。

2016年，工程機械行業仍面臨去產能、去庫存的艱巨任務，但行業發展仍存在諸多有利因素，預計全年銷量或探底反彈。一是國家投資方面，國內高速鐵路等基礎設施建設、城鎮化建設仍存在較大空間，「一帶一路」等國家戰略的拉動，為工程機械企業走出去消化國內過剩產能帶來了巨大機遇；二是行業排放法規更趨嚴格，非道路排放法規升級將呈加速跡象，對發動機企業的產品升級和技術創新提出了新的挑戰，將有助於發揮本企業的技術優勢和產品優勢；三是農業供給側結構型改革、土地流轉等政策，拉動農機行業持續增長，行業將呈現高端化、大功率化趨勢。

With effect from 1 April 2016, China V Emission Standards will be implemented on petrol-driven light vehicles, diesel-driven light passenger vehicles and diesel-driven heavy-duty vehicles (for public transport, hygiene and environment, and postal use only) in 11 eastern cities or provinces including Beijing and Tianjin, and Off-road Phase III Emission Standards will be implemented on off-road movable machinery (other than agricultural machinery). As such, some segments of the market will experience a new round of shuffling and the elimination of backward production capacities shall be accelerated. Leveraging upon the synergy presented by its globally coordinated R&D, advanced technology in smart manufacturing, product and service diversity and its strong base of loyal customers, the Company has actively responded by starting its preparation work in advance. Having essentially completed the upgrade and replacement of products of engines and heavy-duty trucks, the Company is poised to maintain its leading position in the market of high-power engines, heavy-duty gear boxes and complete heavy-duty trucks. The Board has full confidence in the development prospect of the Company.

In early 2016, through strategic decoding, the Company identified thirteen battles that it must win and formulated detailed action plans, covering various aspects including cost saving and efficiency enhancement, market expansion, quality enhancement, technology R&D, management innovation etc. In the year ahead, the Company will work strenuously on the following:

Firstly, the Company will strengthen the development of its "Three Core Competitiveness" in terms of cost, technology and quality, and benchmark itself against leading international standards and continue to uplift its competitive edge in terms of the distinctive reliability and durability of its products. It will also keep on enhancing the profit model of its products in active response to the trend of vertical integration of the industry. Secondly, the Company will promote the establishment of a target-oriented, innovative, and scientific management mechanism and continually enhance internal innovation and aim at continually boosting its strengths in product quality and performance. Thirdly, the Company will remain committed to producing products of high quality. It will step up the promotion of its strategic products and build up its strengths in delivering a full range of comprehensive products, in turn achieving substantial growth in its strategic products and strategic markets and continually extending the scale of its business in the after-sale market. Fourthly, the Company will continue to enhance its WOS management operation system using new mindsets, new tools and new methods, and actively engage in the development of smart manufacturing base infrastructure, strenuously engage in organizational reforms and enhancements, and continually uplift the operational efficiency of the

2016年4月1日起，北京、天津等東部11省市的輕型汽油車、輕型柴油客車、重型柴油車(僅公交、環衛、郵政用途)開始執行國V排放標準；非道路移動機械(農用機械除外)開始執行非道路III階段排放標準。受此影響，部分細分市場將面臨新一輪的洗牌，落後產能淘汰速度將進一步加快。本公司憑藉全球協同研發優勢、先進的智能製造技術、差異化的產品與服務、穩定忠誠的客戶群體，提前佈局、積極應對，基本完成了發動機、重卡產品升級換代工作，未來在大功率發動機、重型變速器和重卡整車市場將繼續保持領先。董事會對本公司的未來發展前景充滿信心。

2016年初，本公司通過戰略解碼，確定了必須打贏的十三場硬仗，並制定了詳細的行動計劃，內容涵蓋降本增效、市場開拓、品質提升、技術研發、管理創新等各個方面。今年，本公司將重點做好以下工作：

一是強化成本、技術、品質三個核心競爭力建設，對標世界一流水平，持續提升產品「可靠、耐用」的差異化競爭優勢，並不斷優化產品盈利模式，積極應對行業垂直整合趨勢。二是推動建立目標導向的科技創新管理機制，持續強化自主創新，不斷提升產品品質和性能優勢。三是扎實做好產品，加大戰略產品推廣力度，打造全系列、全領域產品優勢，實現戰略產品和戰略市場大幅增長，不斷提升後市場業務規模。四是運用新思維、新工具、新方法，繼續完善WOS運營管控體系，積極開展智能製造基地建設，大力開展組織改革優化，不斷提升企業運行效率。五是進一步加強海內外業務協同發展，提高海外子公司發展水平，加大海外新興市場開拓力度，建立健全全球銷售和服務網絡體系，積極參與全球競爭。六是深化全產業鏈、全業務流程、全員參與降成本的理念，創新

enterprise. Fifthly, the Company will further strengthen the coordinated development of its domestic and foreign businesses, increase the level of development of its subsidiaries overseas, step up its efforts in exploring new overseas markets and establish a sound system of global sales and services network, and actively participate in global competition. Sixthly, the Company will further promote the concept of achieving cost reduction along the entire industry chain, and throughout all business processes and get all staff members involved. It will innovate upon new thoughts and methods and further promote its work on cost saving and efficiency enhancement. Meanwhile, the mechanism for narrowing and stopping losses made for subsidiaries will be further improved, and loss-making entities will gradually be eliminated. In our heavy-duty truck segment, the R&D for new-generation heavy-duty truck products will proceed steadily, and market promotion for specialized product series will be fortified in depth and breadth. These aim at generating higher sales volume in different segments of the domestic market, and achieving breakthroughs in our six big overseas markets by taking a "One Nation, One Policy" approach, thereby ensuring that the full-year goal of sales volume can be achieved. Strategic direction "5221" will guide gear box companies the way to promote structural adjustments, transformation and upgrade, to develop the scope of application of products primarily based upon gear transmission technology and to speed up the development of systematic and module-based new product platforms. Leveraging upon the availability of internal resources of the Company, more efforts will be made on the R&D of AT/AMT smart technology and transmission products for use in construction machinery. We will make good use of the synergy among the component segment, the engine segment and the complete vehicles segment.

At the same time, the Company will remain committed to its development goal of "developing a full series and range of comprehensive products and seeking to become the first in the world". Under the principle of "Unified Strategy, Independent Operation, Resources Sharing", we will accelerate the coordinated development among the business segments of vehicles, construction machinery, powertrains and automobile components, in order to fully utilize the synergistic advantage of our resources in the domestic and overseas companies, to continually enhance the quality and image of the Company's development, and boost the overall capability to resist risks.

思路和方法，繼續推進降本增效，同時，進一步完善子公司減虧扭虧機制，逐步消滅虧損企業。重型汽車板塊將穩步推進新一代重卡產品研發工作，加大品系化推廣力度和廣度，實現國內細分市場銷量提升，推動海外六大市場一國一策重點突破，確保完成全年銷量目標。變速器公司將以「5221」戰略方針為指引，推動結構調整和轉型升級發展，拓展以齒輪傳動技術為核心的產品應用領域，加快開發以系統化、模塊化為方向的新產品平台，利用本公司內部資源優勢，加大AT/AMT智能化、工程機械傳動產品的研發力度，發揮好零部件業務板塊與發動機板塊、整車板塊的協同效應。

同時，本公司將堅持「打造全系列、全領域產品，挑戰全球第一」的發展目標，按照「戰略統一、獨立運營、資源共享」的原則，加快本公司汽車板塊、工程機械板塊、動力總成板塊及汽車零部件板塊的協同發展，充分發揮國內外公司的資源協同優勢，不斷提升企業的發展質量和形象，增強本公司整體抗風險能力。

## V. APPRECIATION

Last but not least, I would like to express my sincere appreciation to all our shareholders, the general public and our customers for their care and support, as well as all of our staff for their hard work and dedication in the past year!

**Tan Xuguang**

*Chairman and Chief Executive Officer*

Hong Kong, 30 March 2016

## 五、致謝

最後，我謹向關心和支持本公司的所有股東及社會各界人士、廣大客戶，向一年來勤勉工作的全體員工，表示衷心的感謝！

董事長兼首席執行官

譚旭光

香港，二零一六年三月三十日



The Directors are pleased to present a management discussion and analysis of the annual results of operations of the Group for the year ended 31 December 2015 as follows:

## I. INDUSTRY ANALYSIS

The Company is one of the vehicle and equipment manufacturing conglomerates in the PRC with the best comprehensive strengths. It is a leading company in the markets of powertrain, complete vehicles and machines, hydraulic controlling parts and automotive electronics parts and components. It is equipped with the most comprehensive supply chain of engines, gear boxes and axles and offers the related after-sales market services.

### 1. Heavy-duty Vehicle Industry

During the year, the economy of China was stable and sustained its high-to-medium speed growth. In 2015, the gross domestic product of the PRC reached RMB67.67 trillion, representing a year-on-year growth of 6.9%, which pace was nevertheless a record low for the past 25 years. Factors including the weak economy in general, suppressed export, excessive capacity and the implementation of more stringent emission regulations contributed to the sustained drop in sales volume in heavy-duty truck market in the PRC. The aggregate sales figure of the heavy-duty truck market in the year in the PRC was approximately 551,000 units, representing a year-on-year decrease of approximately 25.9% from approximately 744,000 units last year.

### 2. Construction Machinery

During the reporting period, fixed-asset investments in the PRC reached RMB55.2 trillion, representing a year-on-year growth of 10.0%, a drop of approximately 5.7 percentage points in growth rate compared with that in year 2014. In particular, investment in real estate developments was approximately RMB9.6 trillion, representing a year-on-year increase of 1.0%, a drop of approximately 9.5 percentage points in growth rate year-on-year. As such, the overall demand in the construction machinery industry was weak, with severe drop in sales volume. In 2015, the construction machinery market reported aggregate sales of approximately 367,000 units, representing a year-on-year decrease of 31.0%, and among which, the sales volume of wheel loaders with a load capacity of 5 tonnes for use in large construction machinery was approximately 42,000 units, representing a drop of 54.4% year-on-year.

董事欣然提呈本集團截至二零一五年十二月三十一日止年度經營業績之管理層討論與分析，詳情如下：

## 一、行業分析

本公司為中國綜合實力最強的汽車及裝備製造產業集團之一，是動力總成、整車整機、液壓控制和汽車電子及零部件市場領先公司，具有最完善的發動機、變速箱及車橋供應鏈和後市場服務。

### 1. 重型汽車行業

於本年度內，中國經濟運行保持平穩，繼續維持中高速增長。於二零一五年國內生產總值達人民幣67.67萬億元；同比增長6.9%，但創25年來新低。受宏觀經濟疲弱、出口不振、產能過剩和排放法規升級等因素影響，國內重卡市場銷量持續下滑。全年實現銷售約55.1萬輛，比去年銷售約74.4萬輛；同比下降約25.9%。

### 2. 工程機械

報告期間，全國固定資產投資達人民幣55.2萬億元；同比增長10.0%，增速比二零一四年回落約5.7個百分點。其中，房地產開發投資約人民幣9.6萬億元；同比增長1.0%，增速大幅下滑約9.5個百分點。受此影響，工程機械行業整體需求低迷，銷量下滑嚴重。在二零一五年中國工程機械市場共銷售約36.7萬台；同比下降31.0%。其中，大型工程機械5噸裝載機銷售約4.2萬台；同比下降54.4%。

### 3. Passenger Vehicle Market

During the reporting period, under the influence of multiple factors, including the accelerated urbanization, the nation's policies supporting new-energy vehicles and the increasingly stringent emission regulations, some of the market segments of China's passenger vehicle industry achieved growth whilst others reported decline. In 2015, the aggregate sales figure for passenger vehicles in China was approximately 595,400 units (including incomplete passenger vehicles), representing a year-on-year decrease of 1.9%.

### 4. Forklift Truck Industry

During the reporting period, riding on low oil prices, the high level of consumer spending in Western Europe and improvement in the labour and housing markets in the United States, recovery in Western Europe and the United States continued. Global sale orders for forklift trucks increased to approximately 1.1 million units, rising by 1.0% from the corresponding period of last year.

### 3. 客車市場

報告期間，受城鎮化建設提速，國家對新能源客車支持政策和排放法規趨嚴等因素影響，國內客車細分市場表現有升有降。在二零一五年中國客車市場共銷售約59.54萬輛(含客車非完整車型)，同比下降1.9%。

### 4. 叉車行業

報告期間，受惠於低油價、西歐地區消費性開支保持高水平 and 美國勞動及房屋市場好轉，西歐和北美市場持續復蘇，全球叉車訂單數量增加至約110萬輛；比去年同期上升1.0%。

## II. THE GROUP'S BUSINESS

An analysis of the Group's business segments is set out in Note XIV.2 to the consolidated financial statements. The following is an overview of the operating conditions of the major products of the Group:

### 1. Sale of Diesel Engines

#### *For use in Heavy-duty Trucks*

The Group is the largest supplier of diesel engines among major manufacturers of heavy-duty trucks with a load capacity of 15 tonnes (and above) in the PRC. In 2015, with the suppressed demand in the domestic heavy-duty truck market and the trend of vertical integration in the industry, the Company sold approximately 118,000 units (2014: approximately 271,300 units) of heavy-duty truck diesel engines, representing a decrease of 56.5% from the corresponding period in 2014. The Company nevertheless maintained its leading position in the industry.

#### *For use in Construction Machinery*

The Group is also the largest supplier of diesel engines among major manufacturers of construction machinery (mainly wheel loaders) with a load capacity of 5 tonnes in the PRC. Out of the diesel engines sold during the year, approximately 27,000 units (2014: approximately 53,000 units) were engines for wheel loaders with a load capacity of 5 tonnes, representing a decrease of approximately 49.3% compared to that in the corresponding period in 2014. The Group's market share increased to more than 60.0%, maintaining its leading position in this sector.

## 二、本集團之業務

本集團業務分部之分析載於合併財務報表附註十四、2。本集團主要產品之經營狀況概述如下：

### 1. 銷售柴油機

#### *用於重型卡車*

本集團是中國載重量15噸及以上重型卡車主要製造商的最大柴油機供應商。在二零一五年期間受國內重卡市場需求低迷和行業垂直整合趨勢影響，公司共銷售重卡用發動機約11.8萬台(二零一四年：約27.13萬台)，較二零一四年同期下降56.5%，行業龍頭地位穩固。

#### *用於工程機械*

本集團亦是中國載重量5噸工程機械(主要為輪式裝載機)的主要製造商之最大柴油機供應商。本年度內所售出的柴油機中，5噸裝載發動機約2.7萬台(二零一四年：約5.3萬台)，較二零一四年同期下降約49.3%，市場佔有率有所提升至超過60.0%，繼續保持這一領域龍頭地位。

*For use in Passenger Vehicles*

During the reporting period, whilst benefiting from the national subsidy policy which applied to new-energy passenger vehicles, with a share of the transportation market having been taken up by China's national express rail, and the increasingly stringent supervision on passenger transportation, the highway passenger transportation market did not perform well. In 2015, the Company sold approximately 20,300 (2014: approximately 22,600) units of engines for use in passenger vehicles, representing a decrease of approximately 10.2% year-on-year. The Company's market share in the market of large-sized and medium-sized passenger vehicles was approximately 12.5%.

## 2. Forklift Trucks Production and Warehousing Technology Services

Benefiting from the growth of the forklift truck industry and KION's "2020" strategy, KION achieved strong sales performance in the European, North American and Asian markets. The Group reported an increase of orders for forklift trucks to approximately 165,800 units in 2015, and achieved annual sales exceeding EUR5 billion for the first time. Before elimination of intra-group sales, the forklift trucks production and warehousing technology services business contributed sales revenue of approximately RMB35,488 million to the Group during this Year.

## 3. Sale of Heavy-duty Trucks

During the Year, the Group sold approximately 56,000 units of heavy-duty trucks, representing a decrease of approximately 39.1% from approximately 92,000 units in the corresponding period in 2014. Shaanxi Heavy-duty Motor Company Limited (陝西重型汽車有限公司), a controlling subsidiary of the Company, reported a sales figure which brought its ranking up to the fourth in the domestic heavy-duty truck industry in the PRC. Before elimination of intra-group sales, the truck business contributed approximately RMB16,558 million to the Group's revenue this Year.

## 4. Sale of Heavy-duty Gear Boxes

During the Year, the Group sold approximately 407,000 units of heavy-duty gear boxes, representing a decrease of 34.4% compared to approximately 620,000 units of heavy-duty gear boxes sold in the corresponding period in 2014, maintaining its leading position in the industry. Before elimination of intra-group sales, the gear boxes business contributed approximately RMB5,980 million to the Group's revenue this Year.

*用於客車*

於本期間，雖然受惠於國家對新能源客車補貼政策，但因高鐵動車分流、客運監管趨嚴使公路客運市場表現不佳。在二零一五年，公司共銷售客車用發動機約2.03萬台(二零一四年：約2.26萬台)；同比下跌約10.2%。在大、中型客車市場佔有率約為12.5%。

## 2. 叉車生產及倉庫技術服務

受惠於叉車行業增長和凱傲推行「2020戰略」，凱傲在歐洲、北美及亞洲市場銷售表現強勁。本集團叉車訂單在二零一五年增加至約16.58萬輛，全年銷售更首次突破50億歐元。於對沖集團間公司銷售前，叉車生產及倉庫技術服務業務於本年度內為本集團貢獻銷售收入約人民幣35,488百萬元。

## 3. 銷售重型卡車

於本年度內，本集團售出重型卡車約5.6萬輛，與二零一四年同期約9.2萬輛相比下降約39.1%，集團控股子公司陝西重型汽車有限公司銷售排名在全國重卡行業躍升至第四位。於對沖集團間公司銷售前，卡車業務於本年度內為本集團貢獻銷售收入約人民幣16,558百萬元。

## 4. 銷售重型變速箱

於本年度內，本集團售出重型變速箱約40.7萬台，與二零一四年同期售出約62萬台重型變速箱相比下降34.4%，繼續保持行業領先地位。於對沖集團間公司銷售前，變速箱業務於本年度內為本集團貢獻銷售收入約人民幣5,980百萬元。

#### 5. Sale of Parts and Components of Engine and Heavy-duty Trucks and Hydraulics Controlling Parts

Apart from the production and sale of diesel engines for trucks and construction machinery, heavy-duty trucks and heavy-duty gear boxes, the Group is also engaged in the production and sales of engine parts and components and other truck parts and components such as spark plugs, axles, chassis, air-conditioner compressors, hydraulic controlling parts etc. During this Year, the Group's sales of parts and components of engines and trucks and hydraulic controlling parts were approximately RMB3,524 million, representing a year-on-year decrease of approximately 9.2% or a decrease of approximately RMB358 million, compared to the sales revenue of RMB3,882 million in the corresponding period last year.

Last year, the Company budgeted that sales revenue in 2015 would be approximately RMB101.6 billion, representing a growth of approximately 27.6%. The actual sales revenue was approximately RMB73.7 billion, representing a year-on-year decrease of approximately 7.4%. Actual sales revenue fell far short of the budgeted sales revenue by approximately RMB27.9 billion or 27.5%. Overall performance was nevertheless stable. It was mainly attributable to the weak market conditions in the heavy-duty truck industry and the severe drop in the overall demand in the construction machinery industry in the PRC. The Company has an ongoing commitment to serving customer needs and creating products with the "Three Core Competitiveness" in terms of cost, technology and quality, to adjust strategic structure and push ahead the progress of its international development, thus increasing the Company's risk-resistance capability.

Into 2016, the global economy is expected to enter a stage of low growth. The heavy-duty truck market is anticipated to resume growth in sales volume. The construction machinery sector will benefit from the "One Belt and One Road" strategy and government investment, infrastructure construction such as urbanization construction and the national express rail, and a rebound is anticipated. Leveraging upon the synergy presented by its global development, advanced technology in smart manufacturing, product and service diversity and strong base of loyal customers, the Company will demonstrate increasing competitive strengths in its products. As at 31 December 2015, orders on hand amounted to approximately RMB7.2 billion. The Company budgets a sales revenue of approximately RMB81.6 billion, representing an increase of approximately 10.7% for the year of 2016, while the revenue contribution from KION is budgeted at approximately RMB35 billion.

#### 5. 銷售發動機零部件、重型卡車零部件及液壓控件

除了生產及銷售卡車及工程機械之柴油機、重型卡車及重型變速箱外，本集團生產及銷售火花塞、車轆、底盤、空調壓縮機、液壓控件等發動機零部件及其他卡車零部件。於本年度內，本集團之發動機零部件、卡車零部件及液壓控件銷售由去年同期的人民幣3,882百萬元下降約人民幣358百萬元至約人民幣3,524百萬元，同比下降約9.2%。

去年公司預計二零一五年銷售收入約人民幣1,016億元，增長約27.6%。實際銷售收入約人民幣737億元，同比下跌約7.4%。銷售收入遠低於預算收入約人民幣279億元或27.5%，但整體表現仍然平穩，主要受國內重卡市場低迷和工程機械行業整體需求嚴重下滑所影響，而公司不斷以客戶需要為導向，努力打造最具成本、技術、品質三個核心競爭力產品，在戰略結構不斷調整和國際化進程不斷推進，使抗風險能力不斷提高。

在二零一六年，預期世界經濟將進入低增長時期，重卡市場銷量有望恢復增長；而工程機械行業會受惠於「一帶一路」戰略和國家投資，城鎮化建設，高速鐵路等基礎設施建設，預期2016年有望止跌回升。本公司憑藉全球協同發展優勢，先進智能製造技術，差異化產品與服務和穩定忠誠客戶群體，產品優勢將逐步顯現。於二零一五年十二月三十一日公司手頭定單約人民幣72億元。公司預計二零一六年銷售收入約人民幣816億元，增長約10.7%，來自凱傲銷售收入貢獻約人民幣350億元。

### III. FINANCIAL REVIEW

#### 1. The Group's Results of Operations

##### a. Revenue

The Group's revenue decreased from approximately RMB79,637 million in the corresponding period in 2014 to approximately RMB73,720 million in the Year, representing a decrease of approximately 7.4%. In particular, the revenue from principal operations decreased by approximately 6.7%, from approximately RMB77,321 million in the corresponding period in 2014 to approximately RMB72,153 million in the Year. This was primarily due to the substantial decrease in the sales of the heavy-duty truck market and the vertical integration of the industry in the PRC. Thanks to the growth in the forklift truck industry, the strong growth of KION in Western European, North American and Asian markets, the Group sustained stable performance on the whole. Other revenue amounted to approximately RMB1,567 million, representing a decrease of approximately 32.3% from approximately RMB2,316 million in the corresponding period of 2014.

##### b. Profit from Principal Operations

During this Year, the Group generated profit from principal operations in the amount of approximately RMB16,797 million, which stayed the same as approximately RMB16,767 million recorded in the corresponding period in 2014. The Group's efforts in fostering international development, innovating upon operations models and optimizing product cost and quality effectiveness, have brought the profit margin of principal operations to approximately 23.3%, which was an increase of approximately 1.6 percentage points from 21.7% recorded in the corresponding period in 2014.

##### c. Distribution and Selling Expenses

Distribution and selling expenses increased by approximately 22.6% to approximately RMB6,246 million this year from approximately RMB5,093 million in the corresponding period of 2014. The distribution and selling expenses as a percentage of revenue increased from approximately 6.4% in the corresponding period of 2014 to approximately 8.5% in this year. It was mainly because the increase in the proportion of KION's distribution and selling expenses led to the increase in the overall distribution and selling expenses for the year and KION had a higher figure in the ratio of the distribution and selling expense as a percentage of revenue that contributed to the increase in the overall distribution and selling expenses percentage.

### 三、財務回顧

#### 1. 本集團之經營業績

##### a. 營業收入

本集團營業收入由二零一四年同期的約人民幣79,637百萬元下降至本年的約人民幣73,720百萬元，下降幅度約為7.4%。其中，主營業務收入由二零一四年同期的約人民幣77,321百萬元下降約6.7%至本年的約人民幣72,153百萬元。主要受國內重卡市場銷售大幅下跌和行業垂直整合所影響。但受惠於叉車行業增長、凱傲在西歐、北美和亞洲市場增長強勁，所以集團整體表現平穩。其他業務收入約人民幣1,567百萬元，比二零一四年同期的約人民幣2,316百萬元下跌約32.3%。

##### b. 主營業務利潤

於本年度，本集團主營業務利潤約人民幣16,797百萬元，保持與二零一四年同期的約人民幣16,767百萬元水平。本集團致力國際化發展、不斷創新經營模式和優化產品成本與質量效益，使主營業務利潤率得到提升至約23.3%，與二零一四年同期的約21.7%相比上升約1.6個百分點。

##### c. 銷售費用

銷售費用由二零一四年同期的約人民幣5,093百萬元，上升至本年度的約人民幣6,246百萬元，增加約為22.6%，銷售費用佔營業收入的百分比由二零一四年同期的約6.4%升至本年度的約8.5%。主要是凱傲銷售費用佔比有所增加，使全年銷售費用有所增加；而凱傲銷售費用佔營業收入比例較高，使整體比例有所上升。

**d. General and Administrative Expenses**

General and administrative expenses of the Group increased by approximately 11.6% or approximately RMB747 million from approximately RMB6,427 million in the corresponding period in 2014 to approximately RMB7,174 million this year. The increase was mainly due to the percentage increase in the general and administrative expenses attributable to overseas subsidiaries under the expedited integration and coordinated development of overseas businesses in the course of our international development.

**e. Operating Profit before Finance Expenses**

During this Year, the Group's operating profit before finance expenses decreased by approximately RMB3,452 million or 53.0% to approximately RMB3,064 million this year from approximately RMB6,516 million in the corresponding period in 2014. It was primarily attributable to the substantial decrease in the sales of heavy-duty truck market in the PRC, the suppressed operating profit in the PRC under the increase in per-unit costs, the percentage increase in expenses incurred by overseas subsidiaries and the one-off gain of approximately RMB1,622 million in the acquisition of KION during the previous year. The Group's operating margin dropped to approximately 4.2% from approximately 8.2% for the corresponding period of 2014.

**f. Finance Expenses**

Finance expenses increased from approximately RMB23 million in the corresponding period in 2014 to approximately RMB486 million this year. This change was mainly attributable to the increase in interest expenses and decrease in foreign exchange gain. The Group's issue of bonds of USD400 million for a term of five years in September 2015 and KION's completion of its refinancing arrangements in February 2016 are expected to effectively cut down interest expenses.

**d. 管理費用**

本集團的管理費用由二零一四年同期的約人民幣6,427百萬元增至本年度的約人民幣7,174百萬元，增加約人民幣747百萬元，增幅約為11.6%。主要是本集團在推進國際化進程中，不斷加快融合海外業務協同發展，海外子公司管理費用佔比有所上升。

**e. 營業利潤(未扣除財務費用)**

於本年度，本集團的營業利潤(未扣除財務費用)由二零一四年同期的約人民幣6,516百萬元下降至本年度的約人民幣3,064百萬元，減少約人民幣3,452百萬元或53.0%。主要是受國內重卡市場銷售大幅下跌，單位成本上升使國內營業利潤受壓、海外子公司費用佔比較高和於去年合併凱傲時產生一次性收益約人民幣1,622百萬元所致。本集團營業利潤率由二零一四年同期的約8.2%下降至本年度的約4.2%。

**f. 財務費用**

財務費用由二零一四年同期的約人民幣23百萬元上升至本年度的約人民幣486百萬元，主要受利息支出增加和匯兌收益減少所影響，而集團公司在二零一五年九月發行了4億美元五年期債券和凱傲在二零一六年二月完成再融資安排，預期將會有效地減省利息支出。

*g. Income Tax Expenses*

The Group's income tax expenses decreased by approximately 19.9% from approximately RMB1,150 million in the corresponding period in 2014 to approximately RMB921 million in the year. The Group's average effective tax rate was approximately 29.9%, compared to approximately 16.7% in the corresponding period in 2014. The increase in effective tax rate was mainly due to the one-off gain arising from the consolidation of KION during the previous year.

*h. Net Profit and Net Profit Margin*

The Group's net profit for this year decreased by approximately 62.2% from approximately RMB5,718 million in the corresponding period of 2014 to approximately RMB2,163 million this year. During this Year, the net profit margin was approximately 2.9%, representing a decrease of approximately 4.3 percentage points from approximately 7.2% recorded in the corresponding period in 2014. This was primarily attributable to the substantial decrease in the sales of heavy-duty truck market in the PRC, the suppressed operating profit, the percentage increase in expenses incurred by overseas subsidiaries and the one-off gain in the acquisition of KION during the previous year.

*i. Liquidity and Cash Flow*

During this Year, the Group generated cash flow from operating activities of approximately RMB6,774 million. A portion of such proceeds was applied as investment monies for acquiring 4,900,000 KION shares, repaying borrowings, paying interest and acquiring property, plant and equipment for the expansion of the Group's business. As at 31 December 2015, the Group had a net cash (cash and cash equivalents net of interest-bearing debts) of approximately RMB2,130 million (31 December 2014: net cash (cash and cash equivalents net of interest-bearing debts) of approximately RMB1,877 million). Based on the calculation above, the debt to equity ratio was not applicable to the Group as the Group was in a net cash position (as at 31 December 2014: N/A).

*g. 所得稅費用*

本集團的所得稅費用由二零一四同期的約人民幣1,150百萬元減少至本年度的約人民幣921百萬元，下降約19.9%。於本年度，本集團的平均實際稅率約29.9%，而二零一四年同期的約16.7%。實際稅率上升主要是去年受合併凱傲時所產生一次性收益所影響。

*h. 淨利潤及淨利潤率*

本集團的本年度淨利潤由二零一四年同期的約人民幣5,718百萬元下降至本年度的約人民幣2,163百萬元，下降約為62.2%；於本年度，淨利潤率約2.9%，與二零一四年同期的約7.2%相比下降約4.3個百分點。主要受國內重卡市場銷售大幅下跌，國內營業利潤減少、海外子公司費用佔比較高及去年合併凱傲時產生一次性收益所影響。

*i. 流動資金及現金流*

於本年度，本集團產生經營現金流約人民幣6,774百萬元，其中部分已用於增持4,900,000股凱傲股份、償還借款、支持利息和購建物業、機器及設備以擴展本集團之業務。於二零一五年十二月三十一日，本集團之現金及現金等價物扣除計息債務為現金淨額約人民幣2,130百萬元(於二零一四年十二月三十一日：本集團之現金及現金等價物扣除計息債務為現金淨額約人民幣1,877百萬元)，按上述計算，本集團仍處於淨現金狀況，故並不適用資本負債比率(於二零一四年十二月三十一日：不適用)。

## 2. Financial Position

### a. *Assets and Liabilities*

As at 31 December 2015, the Group had total assets of approximately RMB114,873 million, of which approximately RMB57,753 million were current assets. As at 31 December 2015, the Group had cash and cash equivalents of approximately RMB24,601 million (as at 31 December 2014: RMB24,434 million). On the same date, the Group's total liabilities was approximately RMB73,147 million, of which approximately RMB39,870 million were current liabilities. The current ratio was approximately 1.45x (as at 31 December 2014: 1.34x).

### b. *Capital Structure*

As at 31 December 2015, the Group had total equity of approximately RMB41,726 million, of which approximately RMB31,729 million was attributable to equity holders of the Company and the balance was minority interests. The Group currently does not rely heavily on borrowings. The borrowings of the Group as at 31 December 2015 amounted to approximately RMB18,884 million, which included bonds of approximately RMB8,183 million and bank borrowings of approximately RMB10,701 million. Borrowings repayable on demand or within a period not exceeding one year were RMB5,615 million, borrowings repayable within a period of more than one year but not exceeding two years were RMB1,527 million; borrowings repayable within a period of more than two years but not exceeding five years were RMB9,447 million; and borrowings repayable within a period of more than 5 years were RMB2,295 million. The bank borrowings included approximately RMB1,737 million of fixed interest rate bank borrowings and approximately RMB8,964 million of floating interest rate bank borrowings. Other than Euro-denominated borrowings and USD-denominated borrowings equivalent to approximately RMB12,460 million and RMB2,594 million respectively, the borrowings are Renminbi-denominated borrowings. The revenue of the Group is mainly in Renminbi and Euro. To prevent exchange rate risk arising from the fluctuation of the USD exchange rate, contracts have been entered into with financial

## 2. 財務狀況

### a. *資產及負債*

於二零一五年十二月三十一日，本集團資產總額約為人民幣114,873百萬元，其中流動資產為人民幣約57,753百萬元。於二零一五年十二月三十一日，本集團擁有約24,601百萬元的貨幣資金(於二零一四年十二月三十一日：人民幣24,434百萬元)。同日，本集團負債總額為人民幣約73,147百萬元，其中流動負債為人民幣約39,870百萬元。流動比率約為1.45倍(於二零一四年十二月三十一日：1.34倍)。

### b. *資本結構*

於二零一五年十二月三十一日，本集團總權益約為人民幣41,726百萬元，其中約人民幣31,729百萬元為本公司權益持有人應佔權益，剩餘權益為少數股東權益。本集團目前並無過分依賴借貸，本集團於二零一五年十二月三十一日的借貸金額約為人民幣18,884百萬元，其中包括約人民幣8,183百萬元的債券及約人民幣10,701百萬元的銀行借貸。借貸金額中人民幣5,615百萬元為一年內到期或隨時要求償付借款；人民幣1,527百萬元為多於一年但不超過兩年內到期借款；人民幣9,447百萬元為多於兩年但不超過五年內到期借款和人民幣2,295百萬元為五年後到期借款。銀行借貸包括定息銀行借貸約人民幣1,737百萬元及浮息銀行借貸約人民幣8,964百萬元。除人民幣折約12,460百萬元、人民幣折約2,594百萬元分別為歐元借款及美元借款外，其



institutions to swap the USD-denominated bonds issued in September 2015 to Euro, and the Group does not consider its currency risk significant. As a policy, the Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through improving the debts and equity balance. The Group's overall strategy remains unchanged compared to prior years.

*c. Pledge of Assets*

As at 31 December 2015, bank deposits, notes receivable and accounts receivable of approximately RMB7,724 million (as at 31 December 2014: approximately RMB12,276 million) were pledged to banks to secure the Group's notes payable and notes receivable issued by banks. The pledged bank deposits carry prevailing bank interest rates. The pledge will be released upon the settlement of the relevant bank borrowings. The fair value of the bank deposits as at the settlement date is approximately the same as the carrying amount. Certain other assets were also pledged by the Group to secure the Group's borrowings.

*d. Contingencies*

On 31 December 2015, the Group provided to certain distributors and agents bank guarantee amounting to approximately RMB1,014 million (as at 31 December 2014: approximately RMB812 million) to secure their obtaining and use of banking facilities.

他借款均為人民幣借款。本集團收入主要是人民幣和歐元收入，為避免美元匯率波動而產生的外匯風險，所以在二零一五年九月發行的美元債券已與金融機構簽定合約掉期為歐元，所以本集團認為其外匯風險並不重大。本集團的政策為管理其資本以確保本集團實體能夠持續經營，同時透過優化負債及權益比例為股東提供最大回報。本集團整體策略與過往年度維持不變。

*c. 資產抵押*

於二零一五年十二月三十一日，本集團將約人民幣7,724百萬元(於二零一四年十二月三十一日：約人民幣12,276百萬元)的銀行存款、應收票據及應收賬款質押予銀行，作為本集團所獲銀行發出應付票據及應收票據的抵押品。已抵押銀行存款按現行銀行利率計息。該項抵押將於相關銀行借款償還時予以解除。於結算日，銀行存款的公平值與其賬面值相若。本集團亦已抵押若干其他資產，作為本集團借款之擔保。

*d. 或有事項*

於二零一五年十二月三十一日，本集團為若干經銷商及代理商提供約人民幣1,014百萬元(於二零一四年十二月三十一日：約人民幣812百萬元)之銀行擔保以使其獲授權並使用銀行信貸。

On 31 December 2015, the Group guaranteed repurchase of physical assets upon presentation in respect of the failure of the lessee under finance lease to settle instalment payments plus interest. Outstanding balance of principal on finance lease borrowings which were not yet due amounted to approximately RMB728 million (as at 31 December 2014: approximately RMB1,142 million).

As at 31 December 2015, the Group's borrowings and other guarantee amounted to approximately RMB215 million (as at 31 December 2014: approximately RMB199 million).

**e. Commitments**

As at 31 December 2015, the Group had capital commitments of approximately RMB1,734 million (as at 31 December 2014: approximately RMB2,120 million), among which contracted capital commitments amounted to approximately RMB1,734 million, principally for the capital expenditure in respect of acquisition of property, plant and equipment. The capital expenditure will be financed by internal resources.

As at 31 December 2015, the Group had no material investment commitments.

**3. Other Financial Information**

**a. Employees**

As at 31 December 2015, the Group had approximately 66,000 employees (including approximately 23,500 employees of KION). During this year, the Group had paid remuneration of approximately RMB14,115 million. The emolument policy of the employees of the Group is set up by the Remuneration Committee on the basis of their merits, qualifications and competence.

於二零一五年十二月三十一日，本集團為融資租賃的承租方未能支付的融資租賃分期付款及利息提供見物回購責任，而尚未到期的融資租賃貸款本金餘額約為人民幣728百萬元(二零一四年十二月三十一日：約人民幣1,142百萬元)。

於二零一五年十二月三十一日，本集團有借款或其他擔保約為人民幣215百萬元(二零一四年十二月三十一日：約人民幣199百萬元)。

**e. 承諾事項**

於二零一五年十二月三十一日，本集團擁有的資本承諾約人民幣1,734百萬元(於二零一四年十二月三十一日：約人民幣2,120百萬元)，其中已訂約的資本承諾約人民幣1,734百萬元，主要是購買物業、機器及設備的資本開支。此等資本開支將會以內部資源來支付。

於二零一五年十二月三十一日，本集團並沒有重大的投資承諾。

**3. 其他財務資料**

**a. 僱員資料**

於二零一五年十二月三十一日，本公司共聘用約6.6萬名僱員(包括約2.35萬名凱傲僱員)。於本年度，本集團人工成本約人民幣14,115百萬元。本集團僱員的薪酬政策由本公司薪酬委員會根據彼等的長處、資歷及工作能力釐定。

During the Year, the Group's staff training focused on leadership training for newly-appointed management staff members, competence enhancement for existing management staff members, training of marketing staff members and training of technicians. The Group spent approximately RMB17 million on the provision of trainings, including approximately 1,700 sessions of trainings at various levels.

於本年度，本公司在員工培訓方面重點開展了包括新晉幹部領導力培養、在職幹部勝任力提升、市場營銷人員培養、工藝人員培養等項目。累計投入培訓費用約人民幣17百萬元，分層分類開展各層級培訓班次約1,700餘項。

**b. Major Investment**

During the Year, Weichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux"), a wholly-owned subsidiary of the Group, acquired 4,900,000 KION shares, representing 4.95% of the issued share capital of KION, from Superlift Holding, S.à r.l. ("Superlift") at a total consideration of EUR186,935,000 or EUR38.15 per KION share. The Group's shareholding in KION has increased from 33.3% to 38.25%, further consolidating the Company's control over KION, which is in line with the Company's strategy of further enhancing the strategic alliance with KION and optimising the allocation of the Group's assets.

**b. 重大投資**

於本年度，本集團全資子公司濰柴動力(盧森堡)控股有限公司(「濰柴盧森堡」)以每股38.15歐元收購Superlift Holding, S.à r.l.(「Superlift」)所持4,900,000股凱傲股份(相當於凱傲已發行股本的4.95%)，總代價為186,935,000歐元。本集團現時持有凱傲股權由33.3%增加至38.25%，進一步鞏固對凱傲的控制，有利於本公司加強與凱傲之間的戰略性聯盟及優化本集團資產配置。

**c. Major Acquisition and Disposal**

On 7 May 2015, KION Group AG ("KION"), a subsidiary of the Company, signed an agreement with the Belgium-based Egemin Group to purchase its Handling Automation division. On 7 August 2015, KION completed the acquisition of 100% interest in Egemin Automation Inc. at a consideration of EUR72,483,000.00, equivalent to RMB485,759,321.10.

**c. 重大收購及出售**

二零一五年五月七日，本公司之子公司KION Group AG(「凱傲」)與比利時Egemin Group達成協議，購買其下的自動化處理部門。於二零一五年八月七日，凱傲完成對Egemin Automation Inc. 100%的股權收購，收購對價為72,483,000.00歐元，折合人民幣485,759,321.10元。

Save as disclosed above, the Group did not have any other major acquisition or disposal during the Year.

除上文披露者外，於本年度，本集團並無任何重大收購或出售事項。

**(1) DIRECTORS**

**Mr. Tan Xuguang**, Chinese, aged 54, is the chairman and the Chief Executive Officer of the Company, chairman of Shandong Heavy Industry Group Co., Ltd. and chairman of Weichai Group Holdings Limited (which holds A Shares of the Company with details as set out below and is thus interested in shares of the Company under Part XV of the Securities and Futures Ordinance). He is also the chairman of Shaanxi Heavy-duty Motor Company Limited and Shaanxi Fast Gear Co., Ltd., and the supervisor of KION Group AG. Mr. Tan joined Weifang Diesel Engine Factory in 1977 and had held various positions including chairman and general manager of Shandong Weichai Import and Export Co., Ltd., general manager of Weifang Diesel Engine Factory, chairman of Torch Automobile Group Co., Ltd., chairman of Weichai Heavy-duty Machinery Co., Ltd. and director of Beiqi Foton Motor Co., Ltd. Mr. Tan is a senior economist and holds a doctor's degree in engineering. Mr. Tan was appointed as a Representative of the Tenth, Eleventh and Twelfth National People's Congress of the PRC and was honored "National Labor Model", "第四屆袁寶華企業管理金獎" (the Gold Award of the 4th Yuan Baohua Enterprise Management), "CCTV 2005 China Economic Annual Figure" and "CCTV 2010 China Economic Annual Figure".

**Mr. Zhang Quan**, Chinese, aged 52, is an Executive Director and Executive President of the Company. Mr. Zhang joined Weifang Diesel Engine Factory in 1986 and had held the positions of directors of the quality control department and the marketing department of Weifang Diesel Engine Factory. Mr. Zhang is currently a director of Weichai Group Holdings Limited, Weichai Heavy-duty Machinery Co., Ltd. and Beiqi Foton Motor Co., Ltd. Mr. Zhang is a senior economist and holds a bachelor's degree in engineering and a MBA degree.

**Mr. Xu Xinyu**, Chinese, aged 52, is an Executive Director and Executive President of the Company. Mr. Xu joined Weifang Diesel Engine Factory in 1986 and had held the positions of deputy general manager of Shandong Weichai Import and Export Co., Ltd., deputy general manager and executive deputy general manager of Weifang Diesel Engine Factory, director of Torch Automobile Group Co., Ltd., chairman of Weichai Power (Weifang) Investment Co., Ltd., chairman of Weichai Power (Shanghai) Technology Development Co., Ltd., chairman of Weichai Power (Beijing) International Resource Investment Co., Ltd. and chairman of Weichai America Corp. Mr. Xu is currently a director of Weichai Group Holdings Limited, director of Weichai Power (Hong Kong) International Development Co., Ltd., chairman of Weichai Power (Luxembourg) Holding S.a r.l. and director of Ferretti International Holding S.p.A. Mr. Xu is a senior economist and holds a bachelor's degree in science and a MBA degree.

**(1) 董事**

**譚旭光先生**，中國籍，54歲，本公司董事長兼首席執行官，山東重工集團有限公司董事長，濰柴控股集團有限公司(濰柴控股持有本公司的A股(有關詳情載於下文))，因而在本公司股份中擁有證券及期貨條例第XV部所界定的權益)董事長，陝西重型汽車有限公司董事長，陝西法士特齒輪有限責任公司董事長，KION Group AG(凱傲公司)監事；1977年加入濰坊柴油機廠，歷任山東濰柴進出口有限公司董事長兼總經理、濰坊柴油機廠廠長、湘火炬汽車集團股份有限公司董事長、濰柴重機股份有限公司董事長、北汽福田汽車股份有限公司董事等職；高級經濟師，工學博士，第十屆、十一屆、十二屆全國人大代表，全國勞動模範，第四屆袁寶華企業管理金獎獲得者，獲2005、2010 CCTV中國經濟年度十大經濟人物等榮譽稱號。

**張泉先生**，中國籍，52歲，本公司執行董事及執行總裁；1986年加入濰坊柴油機廠，歷任濰坊柴油機廠質量部部長、市場部部長等職；現任濰柴控股集團有限公司董事，濰柴重機股份有限公司董事，北汽福田汽車股份有限公司董事；高級經濟師，工學學士，MBA碩士學位。

**徐新玉先生**，中國籍，52歲，本公司執行董事及執行總裁；1986年加入濰坊柴油機廠，歷任山東濰柴進出口有限公司副總經理，濰坊柴油機廠副廠長、常務副廠長，湘火炬汽車集團股份有限公司董事，濰柴動力(濰坊)投資有限公司董事長、濰柴動力(上海)科技發展有限公司董事長、濰柴動力(北京)國際資源投資有限公司董事長、濰柴北美公司董事長等職；現任濰柴控股集團有限公司董事、濰柴動力(香港)國際發展有限公司董事、濰柴動力(盧森堡)控股有限公司董事長、法拉帝國際控股有限公司董事；高級經濟師，理學學士，MBA碩士學位。

**Mr. Li Dakai**, Chinese, aged 62, is an Executive Director and Executive President of the Company. Mr. Li had held various positions including director of product design department, chief economist, general manager of Shaanxi Auto Gear General Works, director and vice president of Torch Automobile Group Co., Ltd., director and general manager of Shaanxi Fast Gear Co. Ltd., and chairman and party committee secretary of Shaanxi Fast Gear Automotive Transmission Co., Ltd. He currently holds the positions of vice chairman of Shaanxi Fast Gear Co., Ltd. Mr. Li holds a bachelor's degree and is a senior engineer with researcher-grade treatment. He was honored "National Labor Model" and entitled specialist who can receive special allowance from the State Council. Mr. Li was appointed as a Representative of the Eleventh National People's Congress of the PRC and member of the Standing Committee of Xi'an Municipal People's Congress.

**Mr. Sun Shaojun**, Chinese, aged 50, is an Executive Director and Executive President of the Company. Mr. Sun joined Weifang Diesel Engine Factory in 1988 and had held the positions of supervisor of the engineering department, the chief engineer of Weifang Diesel Engine Factory, and director of Torch Automobile Group Co., Ltd. Mr. Sun is currently a director of Weichai Group Holdings Limited and Weichai Heavy-duty Machinery Co., Ltd. Mr. Sun is a researcher-grade senior engineer and holds a doctor degree in engineering. He was appointed as "山東省人民政府泰山學者特聘專家" (Taishan Mountain scholar specialist appointed by Shandong People's Government).

**Mr. Wang Yuepu**, Chinese, aged 53, was appointed as a non-executive director of the Company on 30 June 2014. Mr. Wang was a division head of the investment division of Weifang City Planning Commission (濰坊市計劃委員會), a deputy director of the Weifang City Electric Power Construction Office (濰坊市電力建設辦公室) and a deputy general manager of Weifang Investment Company. Mr. Wang is presently the party committee secretary, chairman and general manager of Weifang Investment Company and a director of Weichai Heavy-duty Machinery Co., Ltd.. He is a senior economist and holds a Master of Business Administration degree.

**李大開先生**，中國籍，62歲，本公司執行董事及執行總裁；歷任陝西汽車齒輪總廠產品設計室主任、總經濟師、廠長，湘火炬汽車集團股份有限公司董事、副總裁，陝西法士特齒輪有限責任公司董事、總經理，陝西法士特汽車傳動集團有限責任公司董事長、黨委書記等職；現任陝西法士特齒輪有限責任公司副董事長；研究員級高級工程師，大學學歷，全國勞動模範，享受國務院特殊津貼專家，十一屆全國人大代表，西安市人大常委會委員。

**孫少軍先生**，中國籍，50歲，本公司執行董事及執行總裁；1988年加入濰坊柴油機廠，歷任濰坊柴油機廠技術中心主任、總工程師，湘火炬汽車集團股份有限公司董事等職；現任濰柴控股集團有限公司董事，濰柴重機股份有限公司董事；研究員級高級工程師，工學博士，山東省人民政府泰山學者特聘專家。

**王日普先生**，中國籍，53歲，於二零一四年六月三十日委任為本公司非執行董事；歷任濰坊市計劃委員會投資科科長，濰坊市電力建設辦公室副主任，濰坊市投資公司副總經理；現任濰坊市投資公司黨委書記、董事長兼總經理，濰柴重機股份有限公司董事；高級經濟師，工商管理碩士。

**Mr. Jiang Kui**, Chinese, aged 51, was appointed as a Non-executive Director of the Company on 29 June 2012. He had held various positions including engineer and deputy general manager of Assembly Department of Shandong Bulldozer General Factory (山東推土機總廠), deputy general manager of Shantui Import and Export Company (山推進出口公司), deputy director, director of manufacturing department, deputy general manager and director of Shantui Engineering Machinery Co., Ltd. (山推工程機械股份有限公司), deputy general manager of Shandong Engineering Machinery Group Co., Ltd. (山東工程機械集團有限公司), executive deputy general manager and vice chairman of Weichai Group Holdings Limited, chairman of Shanzhong Jianji Co., Ltd. and director of Shandong Heavy Industry Group Co., Ltd. He is now the general manager of Shandong Heavy Industry Group Co., Ltd., and supervisor of KION Group AG. He is a senior engineer and holds a MBA degree.

**Mr. Gordon Riske**, American/German, aged 58, was appointed as a Non-executive Director of the Company on 24 June 2013. He has been chief executive officer of KUKA Roboter GmbH, chairman of Deutz AG in Cologne, Germany. He is currently the chief executive officer of KION Group AG, KION Material Handling GmbH, Linda Material Handling GmbH and STILL GmbH. He holds a degree in electronic engineering and a bachelor degree in business administration.

江奎先生，中國籍，51歲，於二零一二年六月二十九日獲委任為本公司非執行董事；歷任山東推土機總廠工程師、總裝分廠副廠長，山推進出口公司副總經理，山推工程機械股份有限公司製造部副本部長、本部長、副總經理、董事，山東工程機械集團有限公司副總經理，濰柴控股集團有限公司常務副總經理、副董事長，山重建機有限公司董事長，山東重工集團有限公司董事等職；現任山東重工集團有限公司總經理、凱傲公司監事；高級工程師，MBA碩士學位。

**Gordon Riske**先生，美國／德國籍，58歲，於二零一三年六月二十四日獲委任為本公司非執行董事。歷任德國庫卡機器人有限公司首席執行官，德國科隆道依茨股份有限公司執行董事會主席；現任凱傲公司首席執行官、KION Material Handling GmbH(凱傲物料搬運有限公司)首席執行官以及Linda Material Handling GmbH(林德物料搬運有限公司)首席執行官和STILL GmbH(施蒂爾物料搬運有限公司)首席執行官。電機工程學位和工商管理學士學位。

**Mr. Loh Yih**, Singaporean, aged 51, was appointed as an Independent Non-executive Director of the Company on 29 June 2012. He worked in Ernst & Young and West Merchant Bank and had held various positions including senior manager of capital market investment department of the Standard Chartered Merchant Bank, president of Netplus Communications Pte Ltd. He is currently a partner of MGF Capital Group, executive chairman of Acesian Partners Limited, a company whose shares are listed on the Singapore Exchange, an independent director and chairman of audit committee of Ban Leong Technologies Limited, a company whose shares are listed on the Singapore Exchange, and an independent director and member of audit committee of International Press Softcom Limited, a company whose shares are listed on the Singapore Exchange. He is a Chartered Financial Analyst and holds an accounting degree from the National University of Singapore.

**Mr. Zhang Zhenhua**, Chinese, aged 73, was appointed as an Independent Non-executive Director of the Company on 29 June 2012. He had held various positions including chief engineer of 陝西汽車製造廠 (Shaanxi Automobile Manufactory), deputy chief engineer of 中國重型汽車集團公司 (China National Heavy Duty Truck Group Corp. Ltd.), supervisor of technical centre and technical department manager of 上海汽車工業(集團)公司 (Shanghai Automotive Industrial (Group) Company), general manager (Chinese Representative) of 泛亞汽車技術中心有限公司 (Pan Asia Technical Automotive Centre Co. Ltd), consultant of 上汽乘用車技術中心 (Shanghai Automotive Passenger Car Technical Centre) and a consultant of commercial vehicle department and consultant of technical centre of SAIC, etc. He graduated from Tsinghua University with a degree majoring in automotive. He is a professor engineer, and a professor and master tutor of University of Shanghai for Science & Technology.

盧毅先生，新加坡籍，51歲，於二零一二年六月二十九日獲委任為本公司獨立非執行董事，曾就職於安永會計師事務所、West Merchant Bank；歷任渣打亞洲商業銀行有限公司資本市場投資部高級經理、Netplus通信有限公司總裁；現任MGF管理有限公司合夥人、Acesian Partners Limited(該公司股份於新交所上市)執行主席、Ban Leong Technologies Limited(該公司股份於新交所上市)獨立董事和審計委員會主席、International Press Softcom Limited(該公司股份於新交所上市)獨立董事和審計委員；特許金融分析師，新加坡國立大學會計學位。

張振華先生，中國籍，73歲，於二零一二年六月二十九日獲委任為本公司獨立非執行董事；歷任陝西汽車製造廠總工程師，中國重型汽車集團公司副總工程師，上海汽車工業(集團)公司技術中心主任、技術部經理，泛亞汽車技術中心有限公司中方總經理，上汽乘用車技術中心顧問，上汽商用車事業部顧問及技術中心顧問等；清華大學汽車專業學士，教授級高工，上海理工大學教授、碩士導師。

**Mr. Zhang Zhong**, Chinese, aged 47, was appointed as an independent non-executive director of the Company on 30 June 2014. Mr. Zhang held independent directorships in Huolinhe Opencut Coal Industry Corporation Limited of Inner Mongolia (內蒙古霍林河露天煤業股份有限公司), Zhengzhou Sino-Crystal Diamond Co., Ltd. (鄭州華晶金剛石股份有限公司) and Konka Group Co., Ltd. (康佳集團股份有限公司). At present, Mr. Zhang is a lawyer and partner of Beijing Zhonglun Law Firm (北京市中倫律師事務所). Mr. Zhang is an independent director of Jilin Gpro Titanium Industry Co., Ltd. (吉林金浦鈦業股份有限公司). He holds a Master of Laws from the Renmin University of China (中國人民大學).

**Mr. Wang Gongyong**, Chinese, aged 43, was appointed as an independent non-executive director of the Company on 30 June 2014. Mr. Wang is currently a partner of ShineWing Certified Public Accountants. He is also an independent director of Sunvim Group Co., Ltd. (孚日集團股份有限公司). He is a certified public accountant of the PRC, a certified asset valuer, a senior auditor, a senior accountant, a member of the Certified Public Accountant Industry Leader (Reserve) Scheme. Mr. Wang holds a Master of Business Administration from the Shandong University (山東大學). He is a collaborative tutor for graduate courses leading to professional degrees at Shandong University and a fellow member of the Chinese Institute of Certified Public Accountants.

**Mr. Ning Xiangdong**, Chinese, aged 50, was appointed as an independent non-executive director of the Company on 30 June 2014. Mr. Ning held independent directorships in listed companies, such as Datang Telecom Technology Co., Ltd. (大唐電信科技股份有限公司), Shantui Engineering Machinery Co., Ltd. (山推工程機械股份有限公司), GoerTek Inc. (歌爾聲學股份有限公司) and Hong Yuan Securities Co., Ltd. (宏源證券股份有限公司). Mr. Ning is currently a professor and doctoral tutor of the Tsinghua University School of Economics and Management (清華大學經濟管理學院) and a director of the Corporate Governance Research Center of Tsinghua University (清華大學公司治理研究中心). Mr. Ning is currently a director of China Southern Airlines Company Limited (中國南方航空股份有限公司), Aerospace Hi-Tech Holding Group Co., Ltd. (航天科技控股集團股份有限公司), Sichuan Changhong Electric Co., Ltd. (四川長虹電器股份有限公司) and Yango Group Co., Ltd. (陽光城集團股份有限公司). He holds a Doctor of Philosophy in Economics from Tsinghua University.

張忠先生，中國籍，47歲；於二零一四年六月三十日委任為本公司獨立非執行董事，歷任內蒙古霍林河露天煤業股份有限公司、鄭州華晶金剛石股份有限公司和康佳集團股份有限公司獨立董事，現任北京市中倫律師事務所律師及合夥人，吉林金浦鈦業股份有限公司獨立董事；中國人民大學法學碩士。

王貢勇先生，中國籍，43歲，於二零一四年六月三十日委任為本公司獨立非執行董事，現任信永中和會計師事務所合夥人，孚日集團股份有限公司獨立董事；中國註冊會計師、註冊評估師、高級審計師，高級會計師，全國會計領軍人才，山東大學工商管理碩士，山東大學專業學位研究生合作導師，中國註冊會計師協會資深會員。

寧向東先生，中國籍，50歲，於二零一四年六月三十日委任為本公司獨立非執行董事，歷任大唐電信科技股份有限公司、山推工程機械股份有限公司、歌爾聲學股份有限公司、宏源證券股份有限公司等上市公司獨立董事；現任清華大學經濟管理學院教授、博士生導師，清華大學公司治理研究中心主任中國南方航空股份有限公司、航天科技控股集團股份有限公司、四川長虹電器股份有限公司、陽光城集團股份有限公司獨立董事；清華大學經濟學博士。



**(2) SUPERVISORS**

**Mr. Lu Wenwu**, Chinese, aged 51, is the chairman of the supervisory committee of the Company. Mr. Lu joined Weichai Diesel Engine Factory in 1982 and had held various positions at Weichai Diesel Engine Factory as deputy general manager of the 615 Factory and deputy general manager of the mid-speed engine factory, deputy director of the human resources department, and at Weichai Power Co., Ltd. as general manager of the 615 Factory, general manager of No. 1 Factory and director of the production department. He is now chairman of the Labor Union and director of the party committee working department of the Company, and director of staff career development centre of the Company. He is also a supervisor of Weichai Group Holdings Limited. Mr. Lu is a senior political engineer and holds a bachelor's degree.

**Ms. Jiang Jianfang**, Chinese, aged 53, is a Supervisor of the Company. She was the deputy chief of the financial audit committee, deputy director of risk control department and deputy director of audit department of 廣西柳工集團有限公司 (Guangxi Liugong Group Company Limited), and a supervisor of 廣西柳工機械股份有限公司 (Guangxi Liugong Machinery Company Limited) and is currently the deputy director of audit and risk control department of Guangxi Liugong Group Company Limited. Ms. Jiang is an accountant.

**Mr. Ma Changhai**, Chinese, aged 41, is a Supervisor of the Company. Mr. Ma joined Weifang Diesel Engine Factory in 1997. He had been the deputy manager at administration department and an officer at the administrative office of external affairs of Shandong Weichai Import and Export Co., Ltd.. He is currently the administrative officer of the Company, the deputy administrative officer at its Hong Kong office, a director of Weichai Power (Hong Kong) International Development Co., Ltd., a director of Weichai International (Hong Kong) Energy Group Co., Ltd., and a director of Weichai Power (Beijing) International Resource Investment Co., Ltd.. He is a political engineer and holds a bachelor's degree.

**(2) 監事**

**魯文武先生**，中國籍，51歲，本公司監事會主席；1982年加入濰坊柴油機廠，歷任濰坊柴油機廠615廠副廠長、中速機廠副廠長、人力資源部副部長，濰柴動力股份有限公司615廠廠長、一號工廠廠長、製造部部長等職；現任本公司工會主席、黨委工作部部長、員工職業發展中心主任，濰柴控股集團有限公司監事；高級政工師，大學學歷。

**蔣建芳女士**，中國籍，53歲，本公司監事；歷任廣西柳工集團有限公司財經審計委員會副主任、風險控制部副部長、審計部副部長，廣西柳工機械股份有限公司監事；現任廣西柳工集團有限公司審計風控部副部長；會計師職稱。

**馬常海先生**，中國籍，41歲，本公司監事；1997年加入濰坊柴油機廠，歷任山東濰柴進出口公司管理部副經理、外事管理辦公室主任；現任公司辦公室主任、香港辦事處副主任、濰柴動力(香港)國際發展有限公司董事、濰柴國際(香港)能源集團有限公司董事、濰柴動力(北京)國際資源投資有限公司董事；政工師，大學學歷。

**(3) SENIOR MANAGEMENT**

**Mr. Dai Lixin**, Chinese, aged 48, is a Vice President of the Company, the Secretary to the Board and Director of Securities and Capital Operation Department of the Company. He joined Weifang Diesel Engine Factory in 1987 and was the deputy director of the treasury department of Weifang Diesel Engine Factory. Mr. Dai is an economist and holds a bachelor's degree.

**Mr. Kwong Kwan Tong**, Chinese, aged 49, is the Chief Financial Officer, Company Secretary and Authorised Representative of the Company and director of Weichai International (Hong Kong) Energy Group Co., Ltd.. Mr. Kwong joined the Company in 2013. Mr. Kwong obtained a diploma in accountancy from the Morrison Hill Technical Institute in Hong Kong in 1987. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants and the Chartered Institute of Management Accountants. He has worked for companies listed on The Stock Exchange of Hong Kong Limited and has over 25 years' experience in the accounting and financial management fields.

**Mr. Feng Gang**, Chinese, aged 51, is a Vice President of the Company. He was manager of technology service department, assistant to general manager and executive deputy general manager of sales department of the head office and executive deputy director of marketing management department of Weifang Diesel Engine Factory. He is an engineer and holds a bachelor's degree in engineering.

**Mr. Tong Dehui**, Chinese, aged 51, is a Vice President and Deputy Chief Engineer of the Company. He was the assistant supervisor and supervisor of the laboratory of technology centre of Weifang Diesel Engine Factory. Mr. Tong is a research-grade senior engineer and holds a doctor's degree in engineering and was appointed as "山東省人民政府泰山學者特聘專家" (Taishan Mountain scholar specialist appointed by Shandong People's Government).

**Mr. Zhou Chongyi**, Chinese, aged 51, is a Vice President of the Company and the director of the Company's Shanghai R&D Centre. He is also the deputy general manager of Shaanxi Heavy-duty Motor Co., Ltd. He was the deputy supervisor of engineering department, deputy chief engineer of China National Heavy Duty Truck Group Corp, Ltd. and deputy chief engineer of Shanghai Huizhong Automobile Manufacturing Co. Ltd. Mr. Zhou is a senior engineer and holds an EMBA.

**(3) 高級管理人員**

**戴立新先生**，中國籍，48歲，本公司副總裁、董事會秘書、證券與資本運營部部長；1987年加入濰坊柴油機廠，曾任濰坊柴油機廠資本運營部副部長；經濟師，大學學歷。

**鄺焜堂先生**，中國籍，49歲，本公司財務總監、公司秘書及授權代表，濰柴國際(香港)能源集團有限公司董事。於2013年加入本公司；於1987年獲摩理臣山工業學院頒授會計學文憑，為英國特許公認會計師公會資深會員、香港會計師公會會員及英國特許管理會計師公會會員；曾於多家香港聯交所上市公司工作，並擁有逾25年的會計及財務管理經驗。

**馮剛先生**，中國籍，51歲，本公司副總裁；歷任濰坊柴油機廠銷售總公司技術服務部經理、總經理助理、常務副總經理，市場管理部常務副部長；工程師，工學學士。

**佟德輝先生**，中國籍，51歲，本公司副總裁、副總工程師；歷任濰坊柴油機廠技術中心測試室副主任、主任；研究員級高級工程師，工學博士，山東省人民政府泰山學者特聘專家。

**周崇義先生**，中國籍，51歲，本公司副總裁兼上海研發中心主任，兼任陝西重型汽車有限責任公司副總經理；歷任中國重型汽車集團公司技術中心副主任，中國重型汽車集團公司副總工程師，上海匯眾汽車製造有限公司副總工程師等職；高級工程師，EMBA。

**Mr. Li Shaohua**, Chinese, aged 50, is a Vice President of the Company. Mr. Li joined the Company in 1987 and had held various positions including the deputy general manager of the marketing department of the head office, director of application engineering department and assistant to president. He is a senior engineer and holds a bachelor's degree in engineering.

**Ms. Ren Bingbing**, Chinese, aged 50, is a Vice President of the Company. Ms. Ren joined the Company in 1987 and had held various positions including the deputy general manager of procurement management department and assistant to president of the Company. She is a senior economist and a graduate student in economics.

**Mr. Ding Yingdong**, Chinese, aged 47, is a Vice President of the Company. Mr. Ding joined Weifang Diesel Engine Factory in 1990 and had held various positions including deputy director of corporate planning department and director of human resources department of Weifang Diesel Engine Factory, director of human resources and corporate management department, assistant to president, director of the operational management department and a supervisor of the Company. Mr. Ding is a senior economist and holds the qualification of senior manager of corporate human resources and a bachelor's degree in engineering.

**Mr. Hu Haoyan**, American, aged 60, is a vice president of the Company. Mr. Hu joined the Company in 2014. He has been an adjunct assistant professor at Ohio State University, a senior engineer, engineering manager, senior engineering manager at Jacobs Vehicle Systems, Inc., senior engineering manager at Detroit Diesel Corporation, an engineering manager at Caterpillar, chief scientist at Eaton Corporation plc. He holds a doctoral degree granted by the Department of Mechanical Engineering at Massachusetts Institute of Technology (MIT) and is a post-doctoral researcher at the same department.

**Mr. Zhang Jiyuan**, Chinese, aged 51, is a vice president of the Company. He joined the Company in 1990 and held various positions including the deputy director and chief designer of the technology centre of the Company. He is a researcher in engineering technology application and holds a master's degree in engineering.

**李紹華先生**，中國籍，50歲，本公司副總裁；1987年參加工作，歷任營銷總公司副總經理，應用工程部部長，總裁助理等職；高級工程師，工學學士。

**任冰冰女士**，中國籍，50歲，本公司副總裁；1987年參加工作，歷任採購管理部副總經理、公司總裁助理等職；高級經濟師，經濟學研究生。

**丁迎東先生**，中國籍，47歲，本公司副總裁；1990年加入濰坊柴油機廠，歷任濰坊柴油機廠企業策劃部副部長、人力資源部部長，本公司人力資源與企業管理部部長、總裁助理兼運營管理部部長、監事等職；高級經濟師，高級企業人力資源管理師職業資格，工學學士。

**胡浩然先生**，美國籍，60歲，本公司副總裁；於2014年加入本公司；歷任美國俄亥俄州立大學客座助理教授，雅各布斯車輛系統公司高級工程師、工程經理、高級工程經理，底特律柴油機公司高級工程經理，卡特彼勒公司工程經理，美國伊頓公司首席科學家；美國麻省理工學院(MIT)機械系博士研究生、博士後。

**張紀元先生**，中國籍，51歲，本公司副總裁；1990年參加工作，歷任本公司技術中心副主任、首席設計師等職；工程技術應用研究員，工學碩士。

## DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements of the Group for the year ended 31 December 2015.

### PRINCIPAL ACTIVITIES

The principal activities of the Group is the manufacture and sale of diesel engines and related parts, automobiles and other major automobile components, auxiliary automobile components, import and export services and forklift trucks and warehouses technology services. There were no significant changes in the nature of the Group's principal activities during the year. The activities of its principal subsidiaries and associates are set out in Note VII to the financial statement.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2015 and the state of affairs of the Company and the Group at that date are set out in the financial statements on pages 96 to 351. The Board recommended the distribution to all shareholders of a cash dividend of RMB1.00 (including tax) for every 10 shares held, for the year ended 31 December 2015. No capitalisation of reserve will be implemented. This recommendation has been disclosed as a subsequent event after the reporting period on page 314 in the financial statements.

### SUMMARY FINANCIAL INFORMATION

A summary of the published results and assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the audited financial statements and restated/reclassified as appropriate, is set out on page 352. This summary does not form part of the audited financial statements.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Company and the Group during the year are set out in Note V.16 to the financial statements.

### INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the year are set out in Note V.15 to the financial statements.

## 董事會報告

董事會謹此提呈截至二零一五年十二月三十一日止年度的年度董事會報告及本集團經審核財務報表。

### 主要業務

本集團主要從事生產及銷售柴油機、相關零部件、汽車及其他主要汽車零部件、非主要汽車零部件、進出口和叉車及倉庫技術服務的業務。本集團主要業務之性質於年內並無重大變動。本公司旗下主要附屬公司及聯營公司的業務載於財務報表附註七。

### 業績及分配

本集團截至二零一五年十二月三十一日止年度的業績及本公司與本集團於該日的財務狀況載於第96至351頁的財務報表。董事會建議就截至二零一五年十二月三十一日止年度向全體股東每10股派發現金紅利人民幣1.00元(含稅)，不實施公積金轉增股本。在財務報表中，此項建議已於第314頁以報告期後事項披露。

### 財務資料摘要

本集團過去五個財政年度的公佈業績及資產、負債及少數股東權益的摘要(摘自經審核財務報表及經重列/重新分類(如適用))載於第352頁。此摘要並不構成經審核財務報表的一部份。

### 物業、機器及設備

本公司及本集團物業、機器及設備的年內變動詳情載於財務報表附註五、16。

### 投資物業

本集團投資物業的年內變動詳情載於財務報表附註五、15。

## SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in Note V.43 to the financial statements.

## RESERVES

Details of movements in the reserves of the Company and the Group during the year are set out in Notes V.44 to 48 to the financial statements and in the statement of changes in equity, respectively.

## DISTRIBUTABLE RESERVES

At 31 December 2015, the Company's reserve available for distribution, calculated in accordance with the relevant regulations, amounted to RMB24,023,621,526.87. As approved by the Board on 30 March 2016, the Company proposed to distribute to all shareholders of a cash dividend of RMB1.00 (including tax) for every 10 shares held.

## CHARITABLE CONTRIBUTIONS

During the year, the Group made charitable contributions totaling approximately RMB2,094,300.

## 股本

本公司股本的年內變動詳情載於財務報表附註五、43。

## 儲備

本公司及本集團儲備的年度變動詳情載於財務報表附註五、44至48及股東權益變動表。

## 可分派儲備

於二零一五年十二月三十一日，根據相關規例計算，本公司的可供分派儲備為人民幣24,023,621,526.87元。本公司於二零一六年三月三十日通過董事會決議，擬向全體股東每10股派發現金紅利人民幣1.00元(含稅)。

## 慈善捐款

年內，本集團作出約人民幣2,094,300元之慈善捐款。

## DIRECTORS AND SUPERVISORS

The directors and supervisors of the Company during the year and up to the date of this report were:

### Executive Directors

Tan Xuguang (*Chairman and Chief Executive Officer*)  
 Zhang Quan (*Executive President*)  
 Xu Xinyu (*Executive President*)  
 Li Dakai (*Executive President*)  
 Sun Shaojun (*Executive President*)  
 Fang Hongwei (*Executive President*) (resigned on 6 July 2015)

### Non-executive Directors

Wang Yuepu  
 Jiang Kui  
 Gordon Riske  
 Julius G. Kiss (retired on 30 June 2015)

Han Xiaoqun (retired on 30 June 2015)  
 Yeung Sai Hong (resigned on 6 July 2015)

### Independent Non-executive Directors

Loh Yih  
 Zhang Zhenhua  
 Zhang Zhong  
 Wang Gongyong  
 Ning Xiangdong  
 Chu, Howard Ho Hwa (retired on 30 June 2015)

## SUPERVISORS

Lu Wenwu  
 Jiang Jianfang  
 Ma Changhai (appointed on 30 June 2015)  
 Sun Chengping (retired on 30 June 2015)

The Company has received, from each of the independent non-executive directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and as at the date of this report, the Company still considers that all of the independent non-executive directors are independent.

## 董事及監事

於本年度及截至本報告日期，本公司董事及監事如下：

### 執行董事

譚旭光(董事長兼首席執行官)  
 張 泉(執行總裁)  
 徐新玉(執行總裁)  
 李大開(執行總裁)  
 孫少軍(執行總裁)  
 方紅衛(執行總裁)  
 (於二零一五年七月六日辭任)

### 非執行董事

王日普  
 江 奎  
 Gordon Riske  
 Julius G. Kiss (尤利斯G.肯斯)  
 (於二零一五年六月三十日退任)  
 韓小群(於二零一五年六月三十日退任)  
 楊世杭(於二零一五年七月六日辭任)

### 獨立非執行董事

盧 毅  
 張振華  
 張 忠  
 王貢勇  
 寧向東  
 朱賀華(於二零一五年六月三十日退任)

## 監事

魯文武  
 蔣建芳  
 馬常海(於二零一五年六月三十日上任)  
 孫承平(於二零一五年六月三十日退任)

本公司已接獲各獨立非執行董事根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.13條就其獨立身份作出的年度確認，於本報告日期，本公司仍認為各獨立非執行董事均屬獨立人士。

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 27 to 34 of the annual report.

### 董事及高級管理人員的簡歷

本公司董事及本集團高級管理人員的簡歷詳情載於年報第27至34頁。

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of the executive directors has entered into a service contract with the Company and their relevant term of offices shall be from 30 June 2015 to the conclusion of the annual general meeting of the Company for the year ending 31 December 2017. Each of the non-executive directors, independent non-executive directors and supervisors was appointed for a term from 30 June 2015 to the conclusion of the annual general meeting of the Company for the year ending 31 December 2017.

### 董事及監事服務合約

執行董事已各自與本公司訂立服務合約，有關任期自二零一五年六月三十日起，至二零一七年度股東週年大會結束止。各非執行董事、獨立非執行董事及監事的任期自二零一五年六月三十日起至本公司二零一七年度股東週年大會結束止。

None of the above directors and supervisors has entered into a service contract with the Company or any of its subsidiaries which is not determinable by the Company within one year without the payment of compensation (other than statutory compensation).

上述董事及監事概無與本公司或其任何子公司訂立任何不可於一年內由本公司毋須賠償(法定補償除外)而予終止的服務合約。

### DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

Mr. Gordon Riske holds interest in KION and was interested in contracts for the sale of commodities, provision of product testing, casting, catering and leasing services by Linde Hydraulics GmbH & Co. KG, a subsidiary of the Group, to KION and its subsidiaries, and in contracts for the provision of information technology services, accounting, human resources, logistics services etc. by KION and its subsidiaries to Linde Hydraulics GmbH & Co. KG. Save as disclosed above, no director or supervisor had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party during the year.

### 董事及監事於重大合約的權益

Gordon Riske先生在凱傲公司擁有權益，於本集團之附屬公司林德液壓合夥企業向凱傲公司及其附屬公司銷售商品，提供產品測試、鑄造、餐廳及租賃服務和凱傲公司及其附屬公司向林德液壓合夥企業提供信息技術服務、會計、人力資源、後勤等服務的合約中擁有權益。除上述披露者外，概無董事或監事於本公司、其控股公司、附屬公司或同系附屬公司年內所訂立，對本集團業務屬重大的任何合約中直接或間接擁有重大權益。

## DIRECTORS' AND SUPERVISORS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2015, the interests and short position (if any) of the directors, the chief executives and the supervisors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code"), were as follows:

### (a) Interests in the shares of the Company

Name of director	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
董事姓名	身份	所持A股數目	所持H股數目	
Tan Xuguang 譚旭光	Beneficial owner 實益擁有人	29,421,298 (Note 1) (附註1)	–	0.74%
Zhang Quan 張泉	Beneficial owner 實益擁有人	6,842,162 (Note 1) (附註1)	–	0.17%
Xu Xinyu 徐新玉	Beneficial owner 實益擁有人	6,842,162 (Note 1) (附註1)	–	0.17%
Sun Shaojun 孫少軍	Beneficial owner 實益擁有人	6,842,162 (Note 1) (附註1)	–	0.17%

Name of supervisor	Capacity	Number of "A" shares held	Number of "H" shares held	Percentage of the issued share capital of the Company 佔本公司已發行股本百分比
監事姓名	身份	所持A股數目	所持H股數目	
Lu Wenwu 魯文武	Beneficial owner 實益擁有人	300,000	–	0.008%

#### Notes:

- These shares were derived from the previous domestic shares of the Company. The domestic shares were ordinary shares issued by the Company, with a Renminbi denominated par value of RMB1.00 each, which were subscribed for and paid up in Renminbi or credited as fully paid up. These shares became A Shares of the Company upon the A Share listing of the Company on the Shenzhen Stock Exchange.
- All the shareholding interests listed in the above table are "long" position.

## 董事及監事於股份及相關股份的權益

於二零一五年十二月三十一日，董事、最高行政人員及監事於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有根據證券及期貨條例第352條規定本公司須存置的登記冊所記錄，或根據上市公司董事進行證券交易的標準守則(「標準守則」)規定已知會本公司及香港聯交所的權益及短倉(如有)如下：

### (a) 於公司股份的權益

#### 附註：

- 該等股份之前為本公司內資股。內資股為本公司發行的普通股，以人民幣列值，每股面值人民幣1.00元，以人民幣認購及繳足或入賬列為繳足。該等股份於本公司A股在深圳證券交易所上市後成為本公司之A股。
- 上表所列的所有股權權益均為好倉。



## (b) Interests in the shares of associated corporations of the Company

## (b) 於本公司相關法團股份的權益

Name of director	Name of associated corporation	Nature of interest	Class and number of securities interested or deemed to be interested	Approximate percentage interest in the entire issued share capital of associated corporations
董事姓名	相關法團名稱	權益性質	持有權益或被視為持有權益的證券類別及數目	佔相關法團全部已發行股本的權益概約百分比
Gordon Riske (Note)	KION Group AG ("KION")	Beneficial owner	227,350	0.23%
Gordon Riske (附註)		實益擁有人	ordinary shares 227,350股普通股	
		Interest held by spouse 由配偶持有的權益	3,000 ordinary shares 3,000股普通股	0.003%

Note: Gordon Riske, a non-executive Director, was the beneficial owner of 227,350 shares in KION and he was also deemed to be interested in 3,000 shares in KION which were beneficially held by his wife, Ms. Benita Riske.

附註：非執行董事Gordon Riske為KION的227,350股股份的實益擁有人，並被視為於其妻子Benita Riske女士實益持有的3,000股KION股份中持有權益。

Save as disclosed above, as at 31 December 2015, none of the Directors, the chief executives nor the supervisors had an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was recorded in the register required to be kept pursuant to Section 352 of the SFO, or as otherwise notified to the Company pursuant to the Model Code.

除上文所披露者外，於二零一五年十二月三十一日，概無董事、最高行政人員或監事於本公司或其任何相聯法團的股份、相關股份或債券中擁有根據證券及期貨條例第352條規定須記錄於該條例所述存置的登記冊內的權益或淡倉，或根據標準守則須知會本公司的權益或淡倉。

DETAILS OF CHANGES IN SHARE CAPITAL AND  
SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

## 股本變動和主要股東持股情況

## (I) Changes in share capital

## (I) 股本變動情況

## 1. Changes in share capital (as at 31 December 2015)

## 1. 股本變動情況表(截至二零一五年十二月三十一日)

	Before the movement 本次變動前		Increase/decrease in the movement (+, -) 本次變動增減(+, -)					After the movement 本次變動後	
	No. of shares 數量	Percentage 比例 (%)	New shares issued 發行新股	Bonus Issue 送股	Transfer of surplus to capital 公積金轉股	Restriction lifted 解除限售	Sub-total 小計	No. of shares 數量	Percentage 比例 (%)
I. Restricted circulating shares 有限售條件股份	467,464,752	23.38%	-	-	467,464,752	-	467,464,752	934,929,504	23.38%
1. State-owned shares 國家持股	-	-	-	-	-	-	-	-	-
2. State-owned legal person shares 國有法人持股	410,632,752	20.54%	-	-	410,632,752	-	410,632,752	821,265,504	20.54%
3. Shares held by other domestic entities 其他內資持股 including: Shares held by domestic non-state-owned legal persons 其中: 境內非國有法人持股	56,832,000	2.84%	-	-	56,832,000	-	56,832,000	113,664,000	2.84%
Shares held by domestic natural persons 境內自然人持股	-	-	-	-	-	-	-	-	-
4. Shares held by foreign entities 外資持股 including: Shares held by overseas legal persons 其中: 境外法人持股	-	-	-	-	-	-	-	-	-
Shares held by overseas natural persons 境外自然人持股	-	-	-	-	-	-	-	-	-
II. Non-restricted circulating shares 無限售條件股份	1,531,844,887	76.62%	-	-	1,531,844,887	-	1,531,844,887	3,063,689,774	76.62%
1. RMB ordinary shares 人民幣普通股	1,046,084,887	52.32%	-	-	1,046,084,887	-	1,046,084,887	2,092,169,774	52.32%
2. Domestic listed foreign shares 境內上市的外資股	-	-	-	-	-	-	-	-	-
3. Overseas listed foreign shares 境外上市的外資股	485,760,000	24.30%	-	-	485,760,000	-	485,760,000	971,520,000	24.30%
4. Others 其他	-	-	-	-	-	-	-	-	-
III. Total number of shares 股份總數	1,999,309,639	100%	-	-	1,999,309,639	-	1,999,309,639	3,998,619,278	100%

## (II) Shareholdings of the Substantial Shareholders (as at 31 December 2015)

**Total number of Shareholders** The number of shareholders is 174,363 among which 174,087 are shareholders of "A" shares and 276 are shareholders of "H" shares.

## (II) 主要股東持股情況(於二零一五年十二月三十一日)

股東總數 共174,363戶，其中A股股東174,087戶，H股股東276戶。

## Shareholdings of the top ten shareholders

## 前10名股東持股情況

Name of shareholder 股東名稱	Type of Shareholder 股東性質	Approximate percentage of shares held 持股概約百分比 (%)	Total number of shares held 持股總數	Number of restricted shares held 有限售條件股份數量	Number of shares pledged or frozen 質押或凍結的股份數量
HKSCC Nominees Limited 香港中央結算代理人有限公司	Foreign shareholder 外資股東	24.23%	968,690,428	-	N/A 未知
Weichai Group Holdings Limited 濰柴控股集團有限公司	State-owned legal person 國有法人	16.83%	672,952,800	672,952,800	-
Weifang Investment Company 濰坊市投資公司	State-owned legal person 國有法人	3.71%	148,312,704	148,312,704	-
China Securities Finance Corporation Limited 中國證券金融股份有限公司	Domestic non-state-owned legal person 境內非國有法人	2.99%	119,560,506	-	-
Hong Zejun 洪澤君	Domestic natural person 境內自然人	2.00%	80,000,000	-	-
IVM Technical Consultants Wien Gesellschaft m.b.H. 奧地利IVM技術諮詢維也納有限公司	Overseas legal person 境外法人	1.98%	79,200,000	-	-
Peterson Holdings Company Limited 培新控股有限公司	Overseas legal person 境外法人	1.66%	66,389,564	-	-
Central Huijin Assets Management Company Limited 中央滙金資產管理有限責任公司	Domestic non-state-owned legal person 境內非國有法人	1.36%	54,246,400	-	-
Shenzhen Capital Group Co., Ltd 深圳市創新投資集團有限公司	Domestic non-state-owned legal person 境內非國有法人	1.33%	53,253,824	-	-
Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份有限公司	Domestic non-state-owned legal person 境內非國有法人	1.06%	42,460,000	-	-

## Shareholdings of the top ten non-restricted shareholders

## 前10名無限售條件股東持股情況

Name of shareholder 股東名稱	Number of the non-restricted shares held 持有無限售條件股份數量	Types of shares 股份種類
HKSCC Nominees Limited 香港中央結算代理人有限公司	968,690,428	Overseas listed foreign shares 境外上市外資股
China Securities Finance Corporation Limited 中國證券金融股份有限公司	119,560,506	RMB ordinary shares 人民幣普通股
Hong Zejun 洪澤君	80,000,000	RMB ordinary shares 人民幣普通股
IVM Technical Consultants Wien Gesellschaft m.b.H. 奧地利IVM技術諮詢維也納有限公司	79,200,000	RMB ordinary shares 人民幣普通股
Peterson Holdings Company Limited 培新控股有限公司	66,389,564	RMB ordinary shares 人民幣普通股
Central Huijin Assets Management Company Limited 中央滙金資產管理有限責任公司	54,246,400	RMB ordinary shares 人民幣普通股
Shenzhen Capital Group Co., Ltd 深圳市創新投資集團有限公司	53,253,824	RMB ordinary shares 人民幣普通股
Shandong Enterprise Trust Operation Company Limited 山東省企業託管經營股份有限公司	42,460,000	RMB ordinary shares 人民幣普通股
Guangxi Liugong Group Co., Ltd 廣西柳工集團有限公司	17,243,712	RMB ordinary shares 人民幣普通股
PICC Life Insurance Company Limited – internal fund 中國人民人壽保險股份有限公司—自有資金	15,038,874	RMB ordinary shares 人民幣普通股

## Note:

1. It is not certain whether there is any connected relationship among the top ten shareholders and the other top ten non-restricted shareholders, or whether there is any acting in concert relationship among them.
2. Among the shareholders, Hong Zejun, held zero shares through general account and 80,000,000 shares through client account of collateral securities for margin trading at China Galaxy Securities Company Limited, totaling 80,000,000 shares.

## 附註:

1. 本公司未知其前十名股東及其他前十名無限售條件股東之間是否存在關聯關係，也未知其是否屬於一致行動人士。
2. 公司股東中，洪澤君通過普通賬戶持有0股，通過中國銀河證券有限公司客戶信用交易擔保證券賬戶持有80,000,000股，實際合共持有80,000,000股。

## SUBSTANTIAL SHAREHOLDERS

The register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO (including interests filed with the Hong Kong Stock Exchange) shows that as at 31 December 2015, the following persons (other than directors, chief executives and supervisors) had the following interests and short positions (if any) in the shares and underlying shares of the Company:

## 主要股東

本公司根據證券及期貨條例第336條存置的主要股東登記冊(包括向香港聯交所申報的利益)顯示,於二零一五年十二月三十一日,下列人士(董事、高級管理人員及監事除外)在本公司股份及相關股份中擁有下列權益及短倉(如有):

Name	Capacity	Long/ Short position	Number of A shares	Percentage of share capital comprising only A shares	Number of H shares	Percentage of share capital comprising only H shares	Percentage of total issued share capital
名稱	身份	好倉/ 淡倉	A股數目	佔A股 股本 百分比	H股數目	佔H股 股本 百分比	佔已發行 股本總數 百分比
Weichai Group Holdings Limited 濰柴控股集團有限公司	Beneficial owner 實益擁有人	Long 好倉	672,952,800	22.23%	-	-	16.83%
Shandong Heavy Industry Group Co., Ltd. (Note 1) 山東重工集團有限公司(附註1)	Held by controlled corporation 由受控法團持有	Long 好倉	672,952,800	22.23%	-	-	16.83%
Brandes Investment Partners, LP (Note 2) (附註2)	Investment manager 投資經理	Long 好倉	-	-	78,578,612	16.18%	3.93%
Lazard Asset Management LLC	Investment manager 投資經理	Long 好倉	-	-	175,296,882	18.04%	4.38%
JPMorgan Chase & Co.	Beneficial owner 實益擁有人	Long 好倉	-	-	11,259,398	1.16%	0.28%
	Custodian – Corporation/approved lending agent 保管人—法團/核准借出代理人	Long 好倉	-	-	100,569,208	10.35%	2.52%
	Investment manager 投資經理	Long 好倉	-	-	4,116,008	0.42%	0.10%
					115,944,614	11.93%	2.90%
	Beneficial owner 實益擁有人	Short 淡倉	-	-	2,875,000	0.30%	0.07%
Templeton Investment Counsel, LLC	Investment manager 投資經理	Long 好倉	-	-	87,570,220	9.01%	2.19%
Lazard Emerging Markets Equity Portfolio (Note 3) (附註3)	Investment manager 投資經理	Long 好倉	-	-	23,707,500	5.86%	1.42%
Barclays PLC (Note 2) (附註2)	Person having a security interest in shares 對股份持有保證權益的人	Long 好倉	-	-	525,552	0.11%	0.03%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Long 好倉	-	-	25,453,050	5.24%	1.27%
					25,978,602	5.35%	1.30%
	Interest of corporation controlled by the substantial shareholder 大股東所控制的法團權益	Short 淡倉	-	-	24,102,475	4.96%	1.21%

Name	Capacity	Long/ Short position	Number of A shares	Percentage of share capital comprising only A shares	Number of H shares	Percentage of share capital comprising only H shares	Percentage of total issued share capital
名稱	身份	好倉/ 淡倉	A股數目	佔A股 股本 百分比	H股數目	佔H股 股本 百分比	佔已發行 股本總數 百分比
FIL Limited	Investment Manager 投資經理	Long 好倉	-	-	58,320,000	6.00%	1.46%
Platinum Investment Management Limited	Investment Manager 投資經理	Long 好倉	-	-	9,477,232	0.98%	0.24%
	Trustee (other than a bare trustee) 受託人(被動受託人除外)	Long 好倉	-	-	39,480,768	4.06%	0.99%
					48,958,000	5.04%	1.23%

## Notes:

1. Shandong Heavy Industry Group Co., Ltd., being a subsidiary of the State-owned Assets Supervision and Administration Commission of Shandong Province, held the entire share capital of Weichai Group Holding Limited (formerly known as Weifang Diesel Engine Works).
2. The number of H shares (and the relevant shareholding percentages) reported above by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 20 August 2015 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.
3. The number of H shares (and the relevant shareholding percentages) reported above by the relevant substantial shareholder does not take into consideration the Company's bonus share issuance on 17 August 2012 and 20 August 2015 as there is no disclosure of interest obligation under the SFO where there is no change in percentage of shareholdings for a substantial shareholder.

Save as disclosed above, the Company has not been notified of any other relevant interests or short positions in the issued share capital of the Company as at 31 December 2015.

## 附註:

1. 山東省國有資產監督管理委員會的附屬公司山東重工集團有限公司的持有濰柴控股集團有限公司(前稱為濰坊柴油機廠)的全部股本。
2. 上述呈列之相關主要股東持有之H股數目(及相關股權百分比)並無計及本公司於二零一五年八月二十日的紅股派發行動,此乃由於根據證券及期貨條例,倘主要股東之股權百分比並無變動,則毋須披露權益。
3. 上述呈列之相關主要股東持有之H股數目(及相關股權百分比)並無計及本公司於二零一二年八月十七日及二零一五年八月二十日的紅股派發行動,此乃由於根據證券及期貨條例,倘主要股東之股權百分比並無變動,則毋須披露權益。

除上文披露者外,於二零一五年十二月三十一日本公司並無獲告知在本公司已發行股本中的任何其他相關權益或淡倉。

## DETAILS OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### I. Shareholdings of the directors, supervisors and senior management

Ten of the directors, supervisors and chief executives of the Company, namely Tan Xuguang, Zhang Quan, Xu Xinyu, Sun Shaojun, Lu Wenwu, Dai Lixin, Feng Gang, Tong Dehui, Ding Yingdong and Zhang Jiyuan, are shareholders of the Company and have, with confidence in the future development of the Company, voluntarily given their irrevocable undertaking that the shares held by each of them in the Company shall be put under lock-up arrangements for a period up to 30 April 2016.

### II. New appointment or resignation of the directors, supervisors and senior management

- At the Board meeting convened on 30 March 2015, the Board considered and approved the resignation of Ms. Zhang Fusheng as an executive president of the Company.
- At the Board meeting convened on 28 April 2015, the Board considered and approved the resignation of Mr. Qian Cheng as a vice president of the Company.
- At the Board meeting convened on 15 May 2015, the Board considered and approved the appointment of Mr. Dai Lixin as a vice president of the Company.
- At the conclusion of the annual general meeting of the Company held on 30 June 2015, Mr. Julius G. Kiss, Ms. Han Xiaoqun and Mr. Chu, Howard Ho Hwa retired as directors of the Company and Mr. Sun Chengping retired as a shareholder representative supervisor of the Company.
- At the meeting of heads of staff representative (職工代表團長會議) convened on 30 June 2015, Mr. Ma Changhai was elected as a staff representative supervisor of the 4th session of the supervisory committee of the Company.

## 董事、監事、高級管理人員情況

### I. 董事、監事、高級管理人員持股情況

本公司董事、監事、高級管理人員中有十名為公司股東，分別為譚旭光、張泉、徐新玉、孫少軍、魯文武、戴立新、馮剛、佟德輝、丁迎東、張紀元，其基於對公司未來發展的信心自願作出不可撤銷承諾，將其各自持有公司的股份自願鎖定至二零一六年四月三十日止。

### II. 董事、監事、高級管理人員的新聘或解聘情況

- 於二零一五年三月三十日舉行的董事會議上，董事會已審議通過批准張伏生女士辭去公司執行總裁職務。
- 於二零一五年四月二十八日舉行的董事會議上，董事會已審議通過批准錢誠先生辭去公司副總裁職務。
- 於二零一五年五月十五日舉行的董事會議上，董事會已審議通過委任戴立新先生為公司副總裁。
- 於二零一五年六月三十日舉行之本公司股東週年大會結束時，Julius G. Kiss先生、韓小群女士和朱賀華先生退任本公司董事及孫承平先生退任本公司股東代表監事。
- 於二零一五年六月三十日舉行的職工代表團長會議，通過選舉馬常海先生為公司第四屆監事會職工代表監事。

6. On 6 July 2015, the Board received the written resignation letters from Mr. Yeung Sai Hong and Mr. Fang Hongwei. The Board:
- (i) agreed that Mr. Yeung Sai Hong resign as a non-executive director of the Company with effect from 6 July 2015; and
  - (ii) agreed that Mr. Fang Hongwei resign as an executive director and a member of the strategic development and investment committee of the Company with effect from 6 July 2015.
7. At the Board meeting convened on 2 November 2015, the Board considered and approved the appointment of Mr. Zhang Jiyuan as a vice president of the Company.
6. 於二零一五年七月六日董事會收到楊世杭先生和方紅衛先生提交的書面辭職報告，董事會已：
- (i) 同意楊世杭先生辭任本公司非執行董事，於二零一五年七月六日起生效；及
  - (ii) 同意方紅衛先生辭任本公司執行董事和戰略發展及投資委員會成員，於二零一五年七月六日起生效。
7. 於二零一五年十一月二日舉行的董事會議上，董事會已審議通過委任張紀元先生為公司副總裁。



## CONTINUING CONNECTED TRANSACTIONS

During the year ended 31 December 2015, the Company and the Group had the following continuing connected transactions, certain details of which are disclosed in compliance with the requirements of Chapter 14A of the Listing Rules.

## List of Connected Persons who had transactions and the relationship with the Group

## 持續性關連交易

截至二零一五年十二月三十一日止年度，本公司與本集團有下列持續性關連交易，該等交易的若干詳情已根據上市規則第14A章的規定披露。

## 關連人士列表及其與本集團之關係

Name of Connected Persons 關連人士名稱	Abbreviation 簡稱	Relationship between the Connected Persons and the Group 關連人士與本集團之關係
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Shaanxi Automotive 陝汽集團	Held a 49% interest in a subsidiary of the Company Shaanxi Heavy Duty Automotive Co., Ltd. ("Shaanxi Zhongqi") 持有本公司子公司陝西重型汽車有限公司(「陝西重汽」)49%權益
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限公司	Fast Transmission 法士特集團	Held a 49% interest in a subsidiary of the Company, Shaanxi Fast Gear Co., Ltd. ("SFGC") 持有本公司子公司陝西法士特齒輪有限責任公司(「陝西法士特齒輪」)49%權益
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong Finance 山東財務	Shandong Heavy Industry, a substantial shareholder of the Company, indirectly held a 35% interest in Shandong Finance 由本公司主要股東山東重工間接持有山東財務35%權益
Weichai Group Holdings Limited 濰柴控股集團有限公司	Weichai Holdings 濰柴控股	Held a 16.83% interest in the Company, one of the Promoters of the Company 持有本公司16.83%權益，本公司發起人之一
Chongqing Weichai Diesel Engine Limited 重慶濰柴發動機有限公司	Chongqing Weichai 重慶濰柴	Wholly-owned by Weichai Holdings 濰柴控股全資擁有
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Weichai Import and Export 濰柴進出口	Wholly-owned by Weichai Holdings 濰柴控股全資擁有
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd. (formally known as Weifang Weichai Deutz Diesel Engine Co., Ltd.) 濰柴(濰坊)中型柴油機有限公司 (前稱「濰坊濰柴道依茨柴油機有限公司」)	Weichai Medium 濰柴中型	Wholly-owned by Weichai Holdings 濰柴控股全資擁有
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	Weichai Westport 濰柴西港	Weichai Holdings held a 40% interest in Weichai Westport 濰柴控股持有濰柴西港40%權益

Name of Connected Persons 關連人士名稱	Abbreviation 簡稱	Relationship between the Connected Persons and the Group 關連人士與本集團之關係
Yangzhou Yaxing Motor Coach Co., Ltd. 揚州亞星客車股份有限公司	Yangzhou Yaxing 揚州亞星	Indirectly held as to 51% by Weichai Holdings 由濰柴控股間接持有51%權益
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Weichai Heavy Machinery 濰柴重機	Weichai Holdings held a 30.59% interest in Weichai Heavy Machinery 濰柴控股持有濰柴重機30.59%權益
Weichai Generator Equipment Co. Ltd. (formally known as Weichai Heavy-duty Machinery (Weifang) Generator Equipment Co., Ltd.) 濰柴發電設備有限公司 (前稱「濰柴重機(濰坊)發電設備有限公司」)	Weichai Generator Equipment 濰柴發電設備	Wholly-owned by Weichai Heavy Machinery 濰柴重機全資擁有

During the year ended 31 December 2015, the Group had continuing connected transactions entered into in accordance with the following agreements.

1. Provision of general services and labor services by Weichai Holdings and its associates to the Company and its subsidiaries

Pursuant to the general services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Weichai Holdings General Services Agreement"), Weichai Holdings (and its associates) has agreed to provide certain labour services as well as general services, namely, environmental protection, security, fire, repair, maintenance and other general services and the payment of certain town land use right tax in relation to the property occupied and/or used by the Company and/or other members of the Group, to the Company, Weichai Power (Weifang) Castings Co., Ltd. ("Weichai Casting", a subsidiary of the Company), Shandong Huadong Casting Co., Ltd. ("Huadong Casting", a subsidiary of the Company), Weichai Power (Weifang) Intensive Logistics Co., Ltd. ("Weichai Logistics", a subsidiary of the Company) and other subsidiaries of the Company. The fees payable by the Company and/or its subsidiaries to Weichai Holdings (and its associates) with respect to the provision of the said services are determined based on the actual costs incurred by Weichai Holdings (and its associates) and apportioned on a pro-rata basis according to the area of the relevant property occupied and/or used by the Company and/or its subsidiaries plus a service charge representing not more than 20% of such costs and settled by the parties on a monthly basis.

本集團在截至二零一五年十二月三十一日止年度有根據下列協議訂立的持續性關連交易：

1. 濰柴控股及其聯繫人士向本公司及其子公司提供綜合服務及勞務服務

根據本公司與濰柴控股於二零零三年十一月十七日訂立的綜合服務協議(經多項補充協議修訂及補充, 統稱為「濰柴控股綜合服務協議」, 濰柴控股及其聯繫人士同意向本公司及其子公司提供若干勞務服務以及環保、保安、消防、維修、保養及其它綜合服務等綜合服務, 以及代為支付本公司以及/或集團內其他成員公司為本公司濰柴動力(濰坊)鑄鍛有限公司(「濰柴鑄鍛」, 乃本公司的子公司)、山東華動鑄造有限公司(「華動鑄造」, 乃本公司的子公司)濰柴動力(濰坊)集約配送有限公司(「濰柴集約」, 乃本公司的子公司)及本公司的其他子公司佔用及/或使用的物業的若干城鎮土地使用稅。就提供上述服務而言, 本公司及/或其子公司應向濰柴控股及其聯繫人士支付的費用及根據濰柴控股及其聯繫人士所產生的實際成本及本公司及/或其子公司佔用及/或使用的有關物業面積比例分攤, 另加佔該等成本不多於20%的服務附加費計算, 由雙方按月結算。

Pursuant to the general services agreement entered into between the Company and Chongqing Weichai on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Chongqing Weichai General Services Agreement"), Chongqing Weichai (and its associates) has agreed to provide certain general services to the Company's Chongqing branch office and/or other members of the Group, namely, environmental protection, security, fire, and other general services and the payment of certain town land use right tax in relation to the property occupied and/or used by the Company's Chongqing branch office and/or other members of the Group. The fees payable by the Company's Chongqing branch office and/or other members of the Group to Chongqing Weichai (and its associates) with respect to the provision of the said services are determined based on the actual costs incurred by Chongqing Weichai (and its associates) and apportioned on a pro-rata basis according to the area of the relevant property occupied and/or used by the Company's Chongqing branch office and/or other members of the Group plus a service charge not exceeding 20% of such costs (save that the town land use right tax paid by Chongqing Weichai (and its associates) on behalf of the Company's Chongqing branch office and/or other members of the Group will not be subject to the said 20% service charge) and are settled by the parties on a monthly basis.

Upon the expiry of the Weichai Holdings General Services Agreement and the Chongqing Weichai General Services Agreement on 31 December 2016, the parties shall have an option to renew the agreements for a term of three years on a mutually agreed basis. The approved annual cap for the aforesaid services provided by Weichai Holdings and Chongqing Weichai and their respective associates for the year ended 31 December 2015 is RMB135 million. In the year ended 31 December 2015 the total amount charged by Weichai Holdings and Chongqing Weichai and their respective associates to the Company and its subsidiaries for the said services was RMB88,313,582.

根據本公司與重慶濰柴於二零零三年十一月十七日訂立的綜合服務協議(經多項補充協議修訂及補充,統稱為「重慶濰柴綜合服務協議」),重慶濰柴及其聯繫人士同意向本公司的重慶分公司及/或集團內其他成員公司提供環保、保安、消防及其他一般服務等若干綜合服務,以及代為支付本公司的重慶分公司及/或集團內其他成員公司佔用及/或使用的物業的若干城鎮土地使用稅。就提供上述服務而言,本公司重慶分公司及/或集團其他成員公司應向重慶濰柴及其聯繫人士支付的費用乃根據重慶濰柴及聯繫人士所產生的實際成本及本公司的重慶分公司及/或集團內其他成員公司佔用及/或使用的有關物業面積比例分攤,另加佔該等成本不多於20%的服務附加費計算(惟重慶濰柴及其聯繫人士代本公司重慶分公司及/或集團其他成員公司支付的城鎮土地使用稅將不受限於上述20%服務附加費內),由雙方按月結算。

濰柴控股綜合服務協議及重慶濰柴綜合服務協議於二零一六年十二月三十一日屆滿後,雙方有權選擇相互協定續訂協議三年。濰柴控股及重慶濰柴以及彼等各自的聯繫人士提供上述服務,於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣135,000,000元。於截至二零一五年十二月三十一日止年度,濰柴控股及重慶濰柴以及彼等各自的聯繫人士就上述服務向本公司及其子公司收取的總金額為人民幣88,313,582元。

## 2. Supply and/or connection of utilities by Weichai Holdings and its associates to the Company and its subsidiaries

Pursuant to the utility services agreement entered into between the Company and Weichai Holdings on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Weichai Holdings Utilities Services Agreement"), Weichai Holdings (and its associates) have agreed to provide or provide the connection of certain utility and energy services to the Company, Weichai Casting, Weichai Power Freshen Air Technology Co., Ltd. ("Weichai Freshen Air", a subsidiary of the Company) and other subsidiaries of the Company, namely, water, electricity, gas, steam, oxygen, nitrogen, compressed air, waste water treatment and supply of treated waste water, etc. The fees payable by the Company and/or its subsidiaries to Weichai Holdings (and its associates) with respect to the provision of the said services are determined based on the actual usage of the Company and/or its subsidiaries and by reference to the market prices of such utilities. If only government published rates are available with respect to certain utilities, the fees payable would be determined by reference to the government published rates plus the wastage, depreciation and repair expenses incurred by Weichai Holdings (and its associates) in relation thereto. If no market price or government published rates with respect to the above utility and energy services are available, the Company and/or its subsidiaries will pay the actual costs incurred by Weichai Holdings (and its associates) in relation to the provision of such utility and energy services plus a service charge representing not more than 20% of such costs. In the year ended 31 December 2015, Weichai Holdings (and its associates) has been charging the Company and its subsidiaries a service charge of 15% of the actual costs incurred thereof. The fees are settled by the parties on a monthly basis.

Pursuant to the utility services agreement entered into between the Company and Chongqing Weichai on 17 November 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Chongqing Weichai Utilities Services Agreement"), Chongqing Weichai (and its associates) has agreed to provide or provide the connection of certain utility and energy services to the Company's Chongqing branch office and/or other members of the Group, namely, water, electricity, natural gas, steam, oxygen, nitrogen and compressed air, etc. The fees payable by the Company and/or its subsidiaries to Chongqing Weichai (and its associates) with respect to the provision of

## 2. 濰柴控股及其聯繫人士向本公司及其子公司供應及／或接駁動能服務

根據本公司與濰柴控股於二零零三年十一月十七日訂立的動能服務協議(經多項補充協議修訂及補充, 統稱為「濰柴控股動能服務協議」), 濰柴控股及其聯繫人士同意向本公司、濰柴鑄鍛、濰柴空氣淨化有限公司(「濰柴空氣淨化」, 本公司的子公司)及本公司的其他子公司提供或接駁水、電、煤氣、蒸汽、氧、氮、壓縮空氣、污水淨化處理及供應經淨化處理的污水等若干動能及能源服務。本公司及／或其子公司就提供上述服務應向濰柴控股及其聯繫人士支付的費用, 乃根據本公司及／或其子公司的實際用量及參照有關動能的市價而釐定。若一些動能僅有政府公布價格可供參考, 則應付服務費將按該等政府公布價格, 另加濰柴控股及其聯繫人士因此產生的損耗、折舊及維修開支而釐定。若上述動能及能源服務並無市價或政府公布價格, 本公司及／或其子公司將須向濰柴控股及其聯繫人士支付其提供該等動能及能源服務所產生的實際成本, 另加估該等成本不多於20%的服務附加費。截至二零一五年十二月三十一日止年度, 濰柴控股及其聯繫人士已就因此產生的實際成本的15%向本公司及其子公司收取服務附加費。該等費用由雙方按月結算。

根據本公司與重慶濰柴於二零零三年十一月十七日訂立的動能服務協議(經多項補充協議修訂及補充, 統稱為「重慶濰柴動能服務協議」), 重慶濰柴及其聯繫人士同意向本公司的重慶分公司及／或集團內其他成員公司提供或接駁水、電、天然氣、蒸汽、氧、氮、壓縮空氣等若干動能及能源服務。本公司及／或其子公司就上述服務應向重慶濰柴及其聯繫人士支付的費用, 乃根據本

the said services are determined based on the usage thereof by the Company's Chongqing branch office and/or other members of the Group or, if it is not possible to measure such usage, pro-rated according to the respective sales of Chongqing Weichai and the Company's Chongqing branch office and/or other members of the Group and by reference to the market prices of such utilities. If only government published rates are available with respect to certain utilities, the fees payable will be determined by reference to the government published rates plus the wastage, depreciation and repair expenses incurred by Chongqing Weichai (and its associates) in relation to the provision of the relevant utilities. If no market prices or government published rates with respect to the above utilities and energy services are available, the Company and/or other members of the Group will pay the actual costs incurred by Chongqing Weichai and its associates in relation to the provision of such utilities and energy services plus a service charge representing not more than 20% of such costs. In the year ended 31 December 2015, Chongqing Weichai and its associates have been charging the Company and/or other members of the Group a service charge of 20% of the actual costs incurred thereof. The fees are settled by the parties on a monthly basis.

Pursuant to the latest supplemental agreement to the Weichai Holdings Utilities Services Agreement and the Chongqing Weichai Utilities Services Agreement dated 27 August 2015, Weichai Holdings (and its associates) has agreed to provide or provide the connection of the said utility and energy services to the Company, Weichai Casting, Weichai Freshen Air and/or other members of the Group, and Chongqing Weichai (and its associates) has agreed to provide or provide the connection of the said utility and energy services to the Company's Chongqing branch office and/or other members of the Group, on the same terms and for a period of two years ending 31 December 2016.

Upon the expiry of the Weichai Holdings Utilities Services Agreement and the Chongqing Weichai Utilities Services Agreement on 31 December 2016, the parties shall have an option to renew the agreements for a term of three years on a mutually agreed basis. The approved annual cap for the aforesaid services provided by Weichai Holdings and Chongqing Weichai and their respective associates for the year ended 31 December 2015 is RMB600 million. In the year ended 31 December 2015, the total amount charged by Weichai Holdings and Chongqing Weichai and their respective associates to the Company and its subsidiaries for the said services was RMB243,162,346.

公司的重慶分公司及／或集團內其他成員公司的實際用量或(倘不可能計算該等用量)重慶濰柴和本公司的重慶分公司及／或集團內其他成員公司各自的年度銷售額比例及參照該等動能服務的市價釐定。若一些動能僅有政府公布價格可供參考，則應付服務費將按該等政府公布價格，另加重慶濰柴及其聯繫人士因此產生的損耗、折舊及維修開支而釐定。若上述動能及能源服務並無市價或政府公布價格，本公司及／或集團內其他成員公司將向重慶濰柴及其聯繫人士支付其提供該等動能及能源服務所產生的實際成本，另加佔該等成本不多於20%的服務附加費。在截至二零一五年十二月三十一日止年度，重慶濰柴及其聯繫人士已就因此產生的實際成本的20%向本公司及／或集團內其他成員公司收取服務附加費。該等費用由雙方按月結算。

根據濰柴控股動能服務協議及重慶濰柴動能服務協議日期為二零一五年八月二十七日的最新補充協議，濰柴控股及其聯繫人士已同意向本公司、濰柴鑄鍛、濰柴空氣淨化及／或集團內其他成員公司提供或接駁上述動能及能源服務，而重慶濰柴及其聯繫人士已同意向本公司的重慶分公司及／或本集團其他成員公司提供或接駁上述動能及能源服務，條款相同，年期為截至二零一六年十二月三十一日止兩個年度。

於二零一六年十二月三十一日，濰柴控股動能服務協議及重慶濰柴動能服務協議屆滿後，各方可選擇相互協定重續協議，為期三年。濰柴控股及重慶濰柴及其各自的聯繫人士提供上述服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣600,000,000元。於截至二零一五年十二月三十一日止年度，濰柴控股及重慶濰柴及其各自的聯繫人士就上述服務向本公司及其子公司收取的總金額為人民幣243,162,346元。

3. Purchase of diesel engine parts and components, gas, scrap metals, materials, diesel engines and related products and processing services by the Company and its subsidiaries from Weichai Holdings and its associates

Pursuant to the purchase and processing services agreement entered into between the Company, Weichai Holdings and Chongqing Weichai on 27 November 2008, (as amended and supplemented by various supplemental agreements, collectively referred to as the "Weichai Purchase and Processing Services Agreement"):

- (i) the Company, Weichai Casting, Weichai Power (Weifang) Reproduction Company Limited ("Weichai Reproduction", a subsidiary of the Company), Huadong Casting, Weichai Singapore Pte. Ltd. ("Weichai Singapore", a subsidiary of the Company) and other subsidiaries of the Company have agreed to purchase parts and components of diesel engines, gas, scrap metals, materials, diesel engines and related products from Weichai Holdings, Chongqing Weichai, Weichai Import and Export and other associates of Weichai Holdings; and
- (ii) Weichai Holdings, Chongqing Weichai, Weichai Import and Export and other associates of Weichai Holdings have agreed to provide processing services to the Company and its subsidiaries with respect to the said parts and components of diesel engines, gas, scrap metals, materials, diesel engines and related products.

The said purchases and processing services are transacted at market prices and are settled by the parties on a monthly basis.

Pursuant to the latest supplemental agreement to the Weichai Purchase and Processing Services Agreement dated 27 August 2015, Weichai Holdings, Chongqing Weichai and Weichai Import and Export (and other associates of Weichai Holding) have agreed to provide the said products and processing services to the Company (and its Chongqing branch office), Weichai Casting, Weichai Reproduction, Huadong Casting, Weichai Singapore and other subsidiaries of the Company, on the same terms and for a period of two years ending 31 December 2016.

Upon the expiry of the Weichai Purchase and Processing Services Agreement on 31 December 2016, the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis. The approved annual cap for the aforesaid purchases made and services received from Weichai Holdings and its associates for the year ended 31 December 2015 is RMB600 million. In the year ended 31 December 2015, the total purchases made and processing services received by the Company and its subsidiaries from Weichai Holdings and its associates amounted to RMB482,326,279.

3. 本公司及其子公司向濰柴控股及其聯繫人士採購柴油機零部件、煤氣及廢金屬等、原材料、柴油機及相關產品及加工服務

根據本公司與濰柴控股及重慶濰柴於二零零八年十一月二十七日訂立的採購及加工服務協議(經多份補充協議修訂及補充,統稱「濰柴採購及加工服務協議」):

- (i) 本公司、濰柴鑄鍛、濰柴動力(濰坊)再製造有限公司(「濰柴再製造」,本公司的子公司)、華動鑄造、Weichai Singapore Pte. Ltd.(「濰柴新加坡」,本公司的子公司)及本公司其他子公司同意按市價向濰柴控股、重慶濰柴、濰柴進出口及濰柴控股的其他聯繫人士採購柴油機零部件、煤氣、廢金屬等、原材料、柴油機及相關產品;及
- (ii) 濰柴控股、重慶濰柴、濰柴進出口及濰柴控股的其他聯繫人士同意以根據有關市價釐定的費用向本公司及其子公司提供關於上述柴油機零部件、煤氣、廢金屬等、原材料、柴油機及相關產品的加工服務。

上述採購及加工服務按市價交易,由雙方按月結算。

根據濰柴採購及加工服務協議日期為二零一五年八月二十七日的最新補充協議,濰柴控股、重慶濰柴及濰柴進出口及濰柴控股的其他聯繫人士已同意向本公司(及其重慶分公司)、濰柴鑄鍛、濰柴再製造、華動鑄造、濰柴新加坡及本公司其他子公司提供上述產品及加工服務,條款相同,年期為截至二零一六年十二月三十一日止兩個年度。

於二零一六年十二月三十一日,濰柴採購及加工服務屆滿後,各方可選擇相互協定重續協議,為期三年。向濰柴控股及其聯繫人士進行採購或獲取服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣600,000,000元。於截至二零一五年十二月三十一日止年度,本公司及其子公司向濰柴控股及其聯繫人士就採購及獲取的加工服務收取的總金額為人民幣482,326,279元。

4. Sale of diesel engines, diesel engine parts and components, materials, semi-finished goods and related products and provision of processing services by the Company and its subsidiaries to Weichai Holdings and its associates

Pursuant to the sale and processing services agreement entered into between the Company and Weichai Power Reserves and Resources Company ("Weichai Resources", a subsidiary of the Company) as suppliers and Weichai Holdings and its certain associates as customers on 27 November 2008 (as amended and supplemented by various supplemental agreements, collectively referred to as the "Weichai Sale and Processing Service Agreement"), the Company (and its Chongqing branch office), Weichai Resources, Weichai Casting, Weichai Reproduction, Weichai Logistics and other subsidiaries of the Company have agreed to (i) sell certain diesel engines, diesel engine parts and components, materials, semi-finished products and related products, and (ii) provide certain processing services in relation to the production of diesel engines to Weichai Holdings, Weichai Import and Export, Chongqing Weichai, Chongqing City Jiangjin District Chongwei Casting Co. Ltd. (which was a wholly-owned subsidiary of Weichai Holdings and subsequently absorbed and consolidated into Chongqing Weichai) and other associates of Weichai Holdings at market prices. The transactions are settled by the parties on a monthly basis.

Upon the expiry of the Weichai Sale and Processing Service Agreement on 31 December 2016, the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis. The approved annual cap for the aforesaid sales made and services provided to Weichai Holdings and its associates for the year ended 31 December 2015 is RMB420 million. In the year ended 31 December 2015, the total sales made and processing services provided by the Company and its subsidiaries to Weichai Holdings and its associates amounted to RMB399,522,919.

4. 本公司及其子公司向濰柴控股及其聯繫人士銷售柴油機、柴油機零部件、原材料、半成品、相關產品及提供加工服務

根據本公司及濰柴動力(濰坊)備品資源有限公司(「濰柴資源」, 乃本公司的子公司)作為供貨商與濰柴控股及其若干聯繫人士作為客戶於二零零八年十一月二十七日訂立的銷售及加工服務協議(經多份補充協議修訂及補充, 統稱「濰柴銷售及加工服務協議」), 本公司(及其重慶分公司)、濰柴資源、濰柴鑄鍛、濰柴再製造、濰柴集約及本公司其他子公司已同意按市價向濰柴控股、濰柴進出口、重慶濰柴、重慶市江津區重濰鑄造有限公司(曾為濰柴控股的全資子公司, 其後吸收及合併至重慶濰柴)及濰柴控股的其他聯繫人士, (i)出售若干柴油機、柴油機零部件、相關產品、原材料、半成品及相關產品, 及(ii)提供與柴油機生產有關的若干加工服務。相關交易由雙方按月結算。

於二零一六年十二月三十一日, 濰柴銷售及加工服務協議屆滿後, 各方可選擇相互協定重續協議, 為期三年。向濰柴控股及其聯繫人士作出上述銷售及提供上述服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣420,000,000元。於截至二零一五年十二月三十一日止年度, 本公司向濰柴控股及其若干聯繫人士作出該等銷售及提供加工服務的總金額為人民幣399,522,919元。

5. Lease of buildings and equipment by Weichai Holdings (and its associates) to the Company (and its subsidiaries)
- Pursuant to the asset lease agreement entered into between the Company and Weichai Holdings on 21 October 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Lease of Buildings and Equipment"), Weichai Holdings has agreed to lease to the Company and its subsidiaries certain buildings (including factories and warehouses with a total gross floor area of 63,245 square metres) situated at Weichai Holdings (the "Buildings") and all the equipment in relation to the manufacture of certain semi-finished diesel engine parts (collectively referred to as "Equipment") located in the Buildings for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

On 28 July 2014, a supplemental agreement was entered into between the Company and Weichai Holdings in relation to the Lease of Buildings and Equipment, pursuant to which the approved annual cap for the lease rental payable to Weichai Holdings in respect of the Lease of Buildings and Equipment for the year ended 31 December 2015 has been amended to RMB44 million. In the year ended 31 December 2015, the total lease rental payable by the Company and its subsidiaries to Weichai Holdings in respect of the Lease of Buildings and Equipment amounted to RMB7,571,078.

As the relevant cap, when aggregated with the transaction disclosed under paragraph 6 below, did not exceed the 0.1% threshold referred to in Rule 14A.76(1) of the Listing Rules, the transaction contemplated under the Lease of Buildings and Equipment is no longer subject to the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules. The relevant terms and annual caps of the Lease of Buildings and Equipment are disclosed herein for the Shareholders' information.

5. 濰柴控股及其聯繫人士向本公司及其子公司出租房屋及設備

根據本公司與濰柴控股於二零零三年十月二十一日訂立的資產租賃協議(經多項補充協議修訂及補充,統稱「房屋及設備租約」),濰柴控股同意向本公司及其子公司出租位於濰柴控股若干房屋(包括總建築面積為63,245平方米的工廠及倉庫)(「房屋」)及置於房屋內且與製造若干柴油機零部件毛坯有關的所有設備(統稱為「設備」),協議年期截至二零一五年十二月三十一日止。在協議到期後,雙方相互協定,可以續簽延長三年合同期限。

本公司與濰柴控股於二零一四年七月二十八日就房屋及設備租約訂立補充協議,據此,就房屋及設備租約應向濰柴控股支付的租金於二零一五年十二月三十一日止年度之經批准年度上限修訂為人民幣44,000,000元。於截至二零一五年十二月三十一日止年度,本公司及其子公司就房屋及設備租約應向濰柴控股支付的租金總額為人民幣7,571,078元。

有關上限及下述第6段披露的交易金額,合計未超過上市規則14A.76(1)中規定的0.1%限額,因此與出租房屋及設備相關的交易不再須遵守上市規則第14A章中有關申報、公告及獨立股東同意的規定。本文披露房屋及設備租約的相關條款及年度上限乃為對股東提供信息。



## 6. Lease of properties by Chongqing Weichai to the Company

Pursuant to the properties lease agreement entered into between the Company and Chongqing Weichai on 1 July 2003 (as amended and supplemented by various supplemental agreements, collectively referred to as "Lease of Properties"), Chongqing Weichai has agreed to lease to the Company certain land and buildings where the Chongqing production line is situated for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The approved annual caps for the lease rental payable to Chongqing Weichai in respect of the Lease of Properties for the years ended 31 December 2015 is RMB4 million. In the year ended 31 December 2015, the total lease rental payable by the Company to Chongqing Weichai in respect of the Lease of Properties amounted to RMB4,000,000.

## 7. Sale of semi-finished diesel engine parts and related products and logistic service by the Company and its subsidiaries to Weichai Medium and its associates

Pursuant to the master sales agreement entered into between the Company and Weichai Medium on 21 October 2003 (as supplemented by various supplemental agreements), the Company, Weichai Resources, Weichai Casting, Weichai Reproduction, Huadong Casting, Weichai Logistics and other subsidiaries of the Company have agreed to supply semi-finished diesel engine parts and related products and provide certain logistic service to Weichai Medium and its associates for its 226B series of diesel engines and related products, at market prices and settled on a monthly basis.

Pursuant to the latest supplemental agreement to the said master sales agreement dated 27 August 2015, the Company, Weichai Resources, Weichai Casting, Weichai Reproduction, Huadong Casting, Weichai Logistics, Weichai Freshen Air and other subsidiaries of the Company have agreed to supply the said products and provide the said services to Weichai Medium and its associates on the same terms and for a period of two years ending 31 December 2016, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid sales of semi-finished diesel engine parts and related products and logistic service to Weichai Medium and its associates for the year ended 31 December 2015 is RMB350 million. In the year ended 31 December 2015, total sales of RMB163,310,380 of semi-finished diesel engine parts and related products and logistic service were made and/or provided by the Company and its subsidiaries to Weichai Medium and its associates.

## 6. 重慶濰柴向本公司出租物業

根據本公司與重慶濰柴於二零零三年七月一日訂立的物業租賃協議(經多項補充協議修訂及補充,統稱為「物業租約」),重慶濰柴同意向本公司出租重慶生產綫所在的若干土地及樓宇,協議年期截至二零一五年十二月三十一日止。在協議到期後,雙方相互協定,可以續簽延長三年合同期限。

就物業租約應向重慶濰柴支付的租金於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣4,000,000元。於截至二零一五年十二月三十一日止年度,本公司就物業租約應向重慶濰柴支付的租金總額為人民幣4,000,000元。

## 7. 本公司及其子公司向濰柴中型及其聯繫人士銷售柴油機零部件毛坯及相關產品及物流服務

根據本公司與濰柴中型於二零零三年十月二十一日訂立的總銷售協議(經多項補充協議補充),本公司、濰柴資源、濰柴鑄鍛、濰柴再製造、華動鑄造、濰柴集約、濰柴空氣淨化及本公司其他子公司同意按市價向濰柴中型及其聯繫人士供應用於其226B系列柴油機的柴油機零部件毛坯及相關產品及提供若干物流服務,由雙方按月結算。

根據上述總銷售協議日期為二零一五年八月二十七日的最新補充協議,本公司、濰柴資源、濰柴鑄鍛、濰柴再製造、華動鑄造、濰柴集約、濰柴空氣淨化及本公司其他子公司同意向濰柴中型及其聯繫人士提供上述產品及服務,條款相同,年期為截至二零一六年十二月三十一日止兩個年度,年期屆滿後各方有權相互協定將年期再延長三年。

上述向濰柴中型及其聯繫人士提供的柴油機零部件毛坯及相關產品及物流服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣350,000,000元。於截至二零一五年十二月三十一日止年度,本公司及其子公司向濰柴中型及其聯繫人士銷售柴油機零部件毛坯及相關產品及/或物流服務的總金額為人民幣163,310,380元。

**8. Provision of sales and warranty period repair services by the Company and its subsidiaries to Weichai Medium and its associates**

Pursuant to the sales and warranty agreement entered into between the Company and Weichai Medium on 21 September 2005 (as supplemented by various supplemental agreements), the Company and/or other members of the Group have agreed to provide sales and warranty period repair and maintenance services to Weichai Medium and/or its associates, at market prices and settled on a monthly basis, for a term ending 31 December 2016, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid sales and warranty period repair services provided to Weichai Medium and its associates for the year ended 31 December 2015 is RMB51.6 million. In the year ended 31 December 2015, the sales and warranty period repair services provided by the Company and other members of the Group to Weichai Medium and its associates amounted to RMB31,359,840.

**9. Purchase of diesel engine parts and components and related products by the Company and its subsidiaries from Weichai Medium and its associates**

Pursuant to the diesel engine parts and components and related products purchase agreement entered into between Weichai Resources and Weichai Medium on 27 November 2008 (as supplemented by various supplemental agreements), Weichai Resources, Weichai Casting, Weichai Reproduction and/or other members of the Group have agreed to purchase from Weichai Medium and its associates certain parts and components for the manufacture of diesel engines and related products, at market prices and settled on a monthly basis, for a term ending 31 December 2016, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchases of diesel engine parts and components and related products from Weichai Medium and/or its associates for the year ended 31 December 2015 is RMB110 million. In the year ended 31 December 2015, the total purchases of diesel engine parts and components and related products made by the Company and its subsidiaries from Weichai Medium and its associates amounted to RMB32,771,385.

**8. 本公司及其子公司向濰柴中型及其聯繫人士提供銷售與保修期維修服務**

根據本公司與濰柴中型於二零零五年九月二十一日訂立的銷售及保修協議(經多項補充協議補充),本公司及/或集團內其他成員公司同意按市價向濰柴中型及/或其聯繫人士提供銷售與保修期維修及保養服務,由雙方按月結算,協議年期截至二零一六年十二月三十一日止,於屆滿後雙方可選擇相互協定重續協議,為期三年。

向濰柴中型及其聯繫人士提供上述銷售與保修期維修服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣51,600,000元。於截至二零一五年十二月三十一日止年度,本公司及集團內其他成員公司向濰柴中型及其聯繫人士提供銷售與保修期維修服務的總金額為人民幣31,359,840元。

**9. 本公司及其子公司向濰柴中型及其聯繫人士採購柴油機零部件及相關產品**

根據濰柴資源與濰柴中型於二零零八年十一月二十七日訂立的柴油機零部件及相關產品採購協議(經多項補充協議補充),濰柴資源、濰柴鑄鍛、濰柴再製造及/或集團內其他成員公司同意按市價向濰柴中型及其聯繫人士採購用於製造柴油機的若干零部件及相關產品,由雙方按月結算,協議年期截至二零一六年十二月三十一日止,於屆滿後雙方可選擇相互協定重續協議,為期三年。

向濰柴中型及/或其聯繫人士採購上述柴油機零部件及相關產品於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣110,000,000元。於截至二零一五年十二月三十一日止年度,本公司及其子公司向濰柴中型及其聯繫人士採購該等柴油機零部件及相關產品的總金額為人民幣32,771,385元。

#### 10. Purchase of diesel engines and related products by the Company and its subsidiaries from Weichai Medium

Pursuant to the diesel engines purchase agreement entered into between the Company and Weichai Medium on 27 November 2008 (as supplemented by various supplemental agreements), the Company and its subsidiaries have agreed to purchase certain diesel engines and related products from Weichai Medium, at market prices and settled on a quarterly basis.

Pursuant to the latest supplemental agreement to the said diesel engines purchase agreement dated 27 August 2015, the Company, Weichai Resources, Weichai Casting, Weichai Reproduction and other subsidiaries of the Company have agreed to purchase the said diesel engines and related products from Weichai Medium on the same terms and for a period of two years ending 31 December 2016, upon the expiry of which the parties shall have an option to extend the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchases of diesel engines and related products from Weichai Medium for the year ended 31 December 2015 is RMB620 million. In the year ended 31 December 2015, the total purchases of diesel engines and related products made by the Company and its subsidiaries from Weichai Medium amounted to RMB285,206,039.

#### 11. Sale of diesel engines and related products by the Company and its subsidiaries to Weichai Heavy Machinery and its associates

The Company and Weichai Holdings entered into a framework agreement on 17 November 2003 (as supplemented by various supplemental agreements). The rights and obligations of Weichai Holdings in the aforesaid agreement were assumed by Weichai Heavy Machinery pursuant to the supplemental framework agreement entered into between the Company and Weichai Heavy Machinery on 29 August 2013.

Pursuant to such framework agreement (as supplemented by various supplemental agreements), the Company, Weichai Reproduction, Weichai Power Yangzhou Diesel Engine Co., Ltd. ("Weichai Yangzhou", a subsidiary of the Company), Baudouin (Weifang) Power Co., Ltd. ("Baudouin China", a subsidiary of the Company) and/or other subsidiaries of the Company have agreed to sell to Weichai Heavy Machinery, Weichai Generator Equipment and/or other subsidiaries of Weichai Heavy Machinery certain diesel engines and related products, at market prices and settled on a monthly basis, for a term ended 31 December 2015, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis.

#### 10. 本公司及其子公司向濰柴中型採購柴油機及相關產品

根據本公司與濰柴中型於二零零八年十一月二十七日訂立的柴油機採購協議(經多項補充協議補充),本公司同意按市價向濰柴中型採購若干柴油機及相關產品,由雙方按季結算。

根據上述柴油機採購協議日期為二零一五年八月二十七日的最新補充協議,本公司、濰柴資源、濰柴鑄鍛、濰柴再製造及本公司其他子公司同意向濰柴中型採購上述柴油機及相關產品,條款相同,年期為截至二零一六年十二月三十一日止兩個年度,年期屆滿後各方有權相互協定將年期再延長三年。

向濰柴中型採購上述柴油機及相關產品於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣620,000,000元。於截至二零一五年十二月三十一日止年度,本公司及其子公司向濰柴中型採購上述柴油機及相關產品的總金額為人民幣285,206,039元。

#### 11. 本公司及其子公司向濰柴重機及其聯繫人士銷售柴油機及相關產品

本公司與濰柴控股於二零零三年十一月十七日訂立框架協議(經多份補充協議補充)。根據本公司與濰柴重機於二零一三年八月二十九日訂立的補充框架協議,濰柴控股於上述協議中的權利及義務由濰柴重機承擔。

根據該框架協議(經多份補充協議補充),本公司、濰柴再製造、濰柴動力揚州柴油機有限責任公司(「濰柴揚州」,本公司的子公司)、博杜安(濰坊)動力有限公司(「博杜安中國」,本公司的子公司)及/或本公司的其他子公司同意按市價向濰柴重機、濰柴發電設備及/或濰柴重機其他子公司出售若干柴油機及相關產品,由雙方按月結算,協議年期截至二零一五年十二月三十一日止,於屆滿後雙方可相互協定重續協議,為期三年。

The approved annual cap for the aforesaid sales of diesel engines and related products to Weichai Heavy Machinery and/or its associates for the year ended 31 December 2015 is RMB750 million. In the year ended 31 December 2015, the total sales of diesel engines and related products made by the Company and its subsidiaries to Weichai Heavy Machinery and/or its associates amounted to RMB250,746,914.

Pursuant to the latest supplemental agreement to the said framework agreement dated 27 August 2015, the Company, Weichai Reproduction, Weichai Yangzhou and Baudouin China and/or other subsidiaries of the Company have agreed to sell to Weichai Heavy Machinery, Weichai Generator Equipment and/or other associates of Weichai Heavy Machinery the said diesel engines and related products on the same terms and for a period of three years ending 31 December 2018, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis.

**12. Purchase of diesel engine parts and components, materials, steel and scrap metal, diesel engines and related products and the processing and labour services by the Company and its subsidiaries from Weichai Heavy Machinery and its associates**

Pursuant to the purchase and processing services agreement entered into between the Company and Weichai Resources and Weichai Heavy Machinery on 27 November 2008 (as supplemented by various supplemental agreements), the Company (and its Chongqing branch office), Weichai Resources, Weichai Casting, Weichai Reproduction, Huadong Casting, Weichai Logistics, Baudouin China and/or other members of the Group have agreed to purchase from Weichai Heavy Machinery, Weichai Generator Equipment and/or other associates of Weichai Heavy Machinery diesel engine parts and components, steel and scrap metal, materials, diesel engines and related products and processing and labour services.

The said purchases and processing services are transacted at market prices and settled on a monthly basis for a term ending 31 December 2016, upon the expiry of which the parties may extend the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchases made and processing services received from Weichai Heavy Machinery and/or its associates for the year ended 31 December 2015 is RMB950 million. In the year ended 31 December 2015, the total purchases made and processing services received by the Company and other members of the Group from Weichai Heavy Machinery and its associates amounted to RMB199,755,622.

上述向濰柴重機及／或其聯繫人士銷售的柴油機及相關產品於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣750,000,000元。於截至二零一五年十二月三十一日止年度，本公司及其子公司向濰柴重機及／或其聯繫人士銷售柴油機及相關產品的總金額為人民幣250,746,914元。

根據上述框架協議日期為二零一五年八月二十七日的最新補充協議，本公司、濰柴再製造、濰柴揚州及博杜安中國及／或本公司其他子公司同意向濰柴重機、濰柴發電設備及／或濰柴重機的其他聯繫人士銷售上述柴油機及相關產品，條款相同，年期為截至二零一八年十二月三十一日止三個年度，於屆滿後雙方可相互協定重續協議，為期三年。

**12. 本公司及其子公司向濰柴重機及其聯繫人士採購柴油機零部件、原材料、鋼材及廢金屬、柴油機及相關產品及加工及勞務服務**

根據本公司與濰柴資源及濰柴重機於二零零八年十一月二十七日訂立的採購及加工服務協議(經多份補充協議補充)，本公司(及其重慶分公司)、濰柴資源、濰柴鑄鍛、濰柴再製造、華動鑄造、濰柴集約、博杜安中國及／或集團內其他成員公司同意向濰柴重機、濰柴發電設備及／或濰柴重機的其他聯繫人士採購柴油機零部件、原材料、鋼材及廢金屬、柴油機及相關產品及加工及勞務服務。

上述採購及加工服務按市價交易，由雙方按月結算，協議年期截至二零一六年十二月三十一日止，於屆滿後雙方可相互協定重續協議，為期三年。

向濰柴重機及／或其聯繫人士的上述採購及加工服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣950,000,000元。於截至二零一五年十二月三十一日止年度，本公司及集團內其他成員公司向濰柴重機及其聯繫人士採購及加工服務的總金額為人民幣199,755,622元。

13. Supply of semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and provision of labor services by the Company and its subsidiaries to Weichai Heavy Machinery and its associates

The Company and Weichai Holdings entered into a semi-finished diesel engine parts supply agreement on 17 November 2003 (as amended and supplemented by various supplemental agreements). The rights and obligations of Weichai Holdings in the aforesaid agreement were assumed by Weichai Heavy Machinery pursuant to the supplemental agreement entered into between the Company, Weichai Holdings and Weichai Heavy Machinery on 9 November 2009.

Pursuant to such semi-finished diesel engine parts supply agreement (as amended and supplemented by various supplemental agreements), the Company, Weichai Reproduction, Weichai Resources, Weichai Casting, Huadong Casting, Weichai Logistics and/or other members of the Group have agreed to sell certain semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and to provide the relevant labour services to Weichai Heavy Machinery, Weichai Generator Equipment and/or other associates of Weichai Heavy Machinery at market prices and settled on a monthly basis for a term ending 31 December 2015, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The approved annual cap for the aforesaid supply of semi-finished diesel engine parts to Weichai Heavy Machinery and/or its associates for the year ended 31 December 2015 is RMB500 million. In the year ended 31 December 2015, the total supply of semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and provision of labour services by the Company and other members of the Group to Weichai Heavy Machinery and its associates amounted to RMB91,796,121.

Pursuant to the latest supplemental agreement to the said semi-finished diesel engine parts supply agreement dated 27 August 2015, the Company, Weichai Reproduction, Weichai Resources, Weichai Casting, Huadong Casting, Weichai Logistics and/or other subsidiaries of the Company have agreed to sell the said semi-finished diesel engine parts, diesel engine parts and components, reserve parts and related products and to provide the said labour services to Weichai Heavy Machinery, Weichai Generator Equipment and/or its associates on the same terms and for a period of three years ending 31 December 2018, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

13. 本公司及其子公司向濰柴重機及其聯繫人士供應柴油機零部件毛坯、柴油機零部件、備件及相關產品及提供勞務服務

本公司與濰柴控股於二零零三年十一月十七日訂立柴油機零部件毛坯供應協議(經多份補充協議修訂及補充)。根據本公司、濰柴控股及濰柴重機於二零零九年十一月九日訂立的補充協議，濰柴控股於上述協議中的權利及義務由濰柴重機承擔。

根據該柴油機零部件毛坯供應協議(經多份補充協議修訂及補充)，本公司、濰柴再製造、濰柴資源、濰柴鑄鍛、華動鑄造、濰柴集約及／或集團內其他成員公司同意按市價向濰柴重機、濰柴發電設備及／或濰柴重機的其他聯繫人士銷售若干柴油機零部件毛坯、柴油機零部件、備件及相關產品及提供相關勞務服務，由雙方按月結算，協議年期截至二零一五年十二月三十一日止。在協議到期後，雙方相互協定，可以續簽延長三年合同期限。

上述向濰柴重機及／或其聯繫人士供應的柴油機零部件毛坯於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣500,000,000元。於截至二零一五年十二月三十一日止年度，本公司及集團內其他成員公司向濰柴重機及其聯繫人士供應柴油機零部件毛坯、柴油機零部件、備件及相關產品及提供勞務服務的總金額為人民幣91,796,121元。

根據上述柴油機零部件毛坯供應協議日期為二零一五年八月二十七日的最新補充協議，本公司、濰柴再製造、濰柴資源、濰柴鑄鍛、華動鑄造、濰柴集約及／或本公司若干子公司同意向濰柴重機、濰柴發電設備及／或其聯繫人士銷售上述柴油機零部件毛坯、柴油機零部件、備件及相關產品及提供勞務服務，條款相同，年期為截至二零一八年十二月三十一日止三個年度。在協議到期後，雙方相互協定，可以續簽延長三年合同期限。

#### 14. Sale of parts and components of transmissions and related products by SFGC to Fast Transmission

Pursuant to the parts and components sale agreement entered into between SFGC and Fast Transmission on 1 August 2007 (as amended and supplemented by various supplemental agreements), SFGC has agreed to sell to Fast Transmission certain parts and components of transmissions, namely, gearboxes, and related products at market prices and settled every two to three months, for a term ending 31 December 2015, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid sales of parts and components of transmissions to Fast Transmission for the year ended 31 December 2015 is RMB4.8 billion. In the year ended 31 December 2015, the total sales of parts and components of transmissions made by SFGC to Fast Transmission amounted to RMB1,059,247,672.

Pursuant to the latest supplemental agreement to the said parts and components sale agreement dated 27 August 2015, SFGC has agreed to sell to Fast Transmission the said parts and components of transmissions and related products on the same terms and for a period of three years ending 31 December 2018, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

#### 15. Purchase of parts and components of transmissions and related products by SFGC from Fast Transmission

Pursuant to the parts and components purchase agreement entered into between SFGC and Fast Transmission on 1 August 2007 (as amended and supplemented by various supplemental agreements), SFGC has agreed to purchase from Fast Transmission certain parts and components of transmissions and gears, namely, power take off assemblies and castings, and related products at market prices and settled every two to three months for a term ending 31 December 2015, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchase of parts and components of transmissions from Fast Transmission for the year ended 31 December 2015 is RMB5 billion. In the year ended 31 December 2015, the total purchases of parts and components of transmissions and related products made by SFGC from Fast Transmission amounted to RMB1,823,165,164.

#### 14. 陝西法士特齒輪向法士特集團銷售傳動零部件及相關產品

根據陝西法士特齒輪與法士特集團於二零零七年八月一日訂立之零部件銷售協議(經多項補充協議修訂及補充), 陝西法士特齒輪同意按市價向法士特集團出售齒輪箱等若干傳動零部件及相關產品, 每兩至三個月結算一次, 協議年期至二零一五年十二月三十一日止, 於屆滿後雙方可選擇經相互協定後重續協議, 為期三年。

向法士特集團銷售上述傳動零部件於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣4,800,000,000元。於截至二零一五年十二月三十一日止年度, 陝西法士特齒輪向法士特集團銷售該等傳動零部件的總金額為人民幣1,059,247,672元。

根據上述零部件銷售協議日期為二零一五年八月二十七日的最新補充協議, 陝西法士特齒輪同意向法士特集團出售上述傳動零部件及相關產品, 條款相同, 年期為截至二零一八年十二月三十一日止三個年度, 於屆滿後雙方可相互協定重續協議, 為期三年。

#### 15. 陝西法士特齒輪向法士特集團採購傳動零部件及相關產品

根據陝西法士特齒輪與法士特集團於二零零七年八月一日訂立之零部件採購協議(經多項補充協議修訂及補充), 陝西法士特齒輪同意按市價向法士特集團採購動力輸出部件及鑄件等若干傳動零部件及相關產品, 每兩至三個月結算一次, 協議年期至二零一五年十二月三十一日止, 於屆滿後雙方可選擇經相互協議後重續協議, 為期三年。

向法士特集團採購上述傳動零部件於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣5,000,000,000元。於截至二零一五年十二月三十一日止年度, 陝西法士特齒輪向法士特集團採購該等傳動零部件及相關產品的總金額為人民幣1,823,165,164元。

Pursuant to the latest supplemental agreement to the said parts and components purchase agreement dated 27 August 2015, SFGC has agreed to purchase from Fast Transmission the said parts and components of transmissions and gears and related products on the same terms and for a period of three years ending 31 December 2018, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

**16. Sale of vehicles, parts and components of vehicles, raw materials and related products and provision of the relevant services by Shaanxi Zhongqi and its subsidiaries and Weichai Freshen Air to Shaanxi Automotive and its associates**

Pursuant to the vehicles, parts and components and raw materials sale and heat processing services agreement entered into between Shaanxi Zhongqi and certain other subsidiaries of the Company as suppliers (the "Shaanxi Suppliers") and Shaanxi Automotive and its associates as customers (the "Shaanxi Customers") on 1 August 2007 (as supplemented by various supplemental agreements), the Shaanxi Suppliers and Weichai Freshen Air have agreed to sell certain vehicles, parts and components of vehicles, raw materials and related products, and provide the relevant services to the Shaanxi Customers, at market prices and settled by the parties every one to three months, for a term ending 31 December 2016, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid sales of vehicles, parts and components of vehicles, raw materials and related products and provision of the relevant services to Shaanxi Automotive and its associates for the year ended 31 December 2015 is RMB6.5 billion. In the year ended 31 December 2015, the total sales of vehicles, parts and components of vehicles, raw materials and related products and provision of the relevant services by Shaanxi Zhongqi and its subsidiaries and Weichai Freshen Air to Shaanxi Automotive and its associates amounted to RMB444,945,216.

根據上述零部件採購協議日期為二零一五年八月二十七日的最新補充協議，陝西法士特齒輪同意向法士特集團採購上述傳動零部件及相關產品，條款相同，年期為截至二零一八年十二月三十一日止三個年度，於屆滿後雙方可相互協定重續協議，為期三年。

**16. 陝西重汽及其子公司及濰柴空氣淨化向陝汽集團及其聯繫人士銷售汽車、汽車零部件、原材料及相關產品和提供相關服務**

根據陝西重汽及本公司若干其他子公司作為供貨商(「陝重汽供貨商」)與陝汽集團及其聯繫人士作為客戶(「陝重汽客戶」)於二零零七年八月一日訂立之汽車、零部件及原材料銷售及熱加工服務協議(經多項補充協議補充)，陝重汽供貨商及濰柴空氣淨化同意按市價向陝重汽客戶出售若干汽車、汽車零部件、原材料及相關產品，以及提供相關服務，每一至三個月結算一次。協議年期至二零一六年十二月三十一日止，於屆滿後雙方經相互協議後可選擇重續協議，為期三年。

向陝汽集團及其聯繫人士銷售上述汽車、汽車零部件、原材料及相關產品和提供相關服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣6,500,000,000元。於截至二零一五年十二月三十一日止年度，陝西重汽及其子公司及濰柴空氣淨化向陝汽集團及其聯繫人士銷售汽車、汽車零部件、原材料及相關產品和提供相關服務的總金額為人民幣444,945,216元。

**17. Purchase of parts and components of vehicles, scrap steel and related products and labour services by Shaanxi Zhongqi and its subsidiaries from Shaanxi Automotive and its associates**

Pursuant to the parts and components and scrap steel purchase agreement entered into between Shaanxi Zhongqi and certain other subsidiaries of the Company as buyers (the "Shaanxi Buyers") and certain associates of Shaanxi Automotive as sellers (the "Shaanxi Sellers") on 1 August 2007 (as supplemented by various supplemental agreements), the Shaanxi Buyers have agreed to purchase certain parts and components of vehicles, scrap steel, related products and labour services from the Shaanxi Sellers, at market prices and settled by the parties every one to three months, for a term ending 31 December 2016, upon the expiry of which the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

The approved annual cap for the aforesaid purchases of parts and components of vehicles, scrap steel, related products and labour services from Shaanxi Automotive and its associates for the year ended 31 December 2015 is RMB7.2 billion. In the year ended 31 December 2015, the total purchases of parts and components of vehicles, scrap steel and related products and labour services made by Shaanxi Zhongqi and its subsidiaries from Shaanxi Automotive and its associates amounted to RMB1,394,926,062.

**18. Sale of diesel engines and related products by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries**

The diesel engines supply framework agreement entered into between the Company and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplemental agreements) sets out the general terms and conditions for the sale of diesel engines and related products by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries. The said diesel engines and related products shall be sold by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to the Company than those available to the Company from independent third parties.

**17. 陝西重汽及其子公司向陝汽集團及其聯繫人士採購汽車零部件、廢鋼、相關產品及勞務服務**

根據陝西重汽及本公司若干其他附屬公司作為買方(「陝重汽買方」)與陝汽集團之若干聯繫人士作為賣方(「陝重汽賣方」)於二零零七年八月一日訂立之零部件及廢鋼採購協議(經多項補充協議補充)，陝重汽買方同意按市價向陝重汽賣方採購若干汽車零部件、廢鋼、相關產品及勞務服務，由各方按每一至三個月結算一次。協議年期至二零一六年十二月三十一日止，於屆滿後雙方可相互協定重續協議，為期三年。

向陝汽集團及其聯繫人士採購上述汽車零部件、廢鋼、相關產品及勞務服務於截至二零一五年十二月三十一日止年度之經批准年度上限為人民幣7,200,000,000元。於截至二零一五年十二月三十一日止年度，陝西重汽及其子公司向陝汽集團及其聯繫人士採購該等汽車零部件、廢鋼、相關產品及勞務服務的總金額為人民幣1,394,926,062元。

**18. 本公司及濰柴揚州向揚州亞星及其子公司銷售柴油機及相關產品**

本公司與揚州亞星於二零一二年十月二十六日訂立的柴油機供應框架協議(經多份補充協議補充)載有本公司及濰柴揚州向揚州亞星及其子公司銷售柴油機及相關產品之一般條款及條件。上述柴油機及相關產品將由本公司和濰柴揚州參考市價向揚州亞星及其子公司出售，並按每月基準結算。該等交易須按一般商業條款及不遜於本公司獲獨立第三方提供之條款進行。



Pursuant to the latest supplemental agreement to the said diesel engines supply framework agreement dated 30 March 2015, the Company and Weichai Yangzhou have agreed to sell the said diesel engines and related products to Yangzhou Yaxing and its subsidiaries on the same terms and for a period of three years ending 31 December 2017, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The annual cap for the aforesaid sales of diesel engines and related products by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries for the year ended 2015 is RMB214 million. In the year ended 31 December 2015, the total sales of diesel engines and related products made by the Company and Weichai Yangzhou to Yangzhou Yaxing and its subsidiaries amounted to RMB179,332,622.

#### 19. Sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries

The transmissions supply framework agreement entered into between SFGC and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplemental agreements) sets out the general terms and conditions for the sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries. The said transmissions shall be sold by SFGC to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and settled on a monthly basis. The transactions shall be subject to normal commercial terms and terms no less favourable to SFGC than those available to SFGC from independent third parties.

Pursuant to the latest supplemental agreement to the said transmissions supply framework agreement dated 30 March 2015, SFGC has agreed to sell the said transmissions to Yangzhou Yaxing and its subsidiaries on the same terms and for a period of three years ending 31 December 2017, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The annual cap for the aforesaid sale of transmissions by SFGC to Yangzhou Yaxing and its subsidiaries for the year ended 31 December 2015 is RMB20,000,000. In the year ended 31 December 2015, the actual transaction amount of such sales was RMB8,913,983.

根據上述柴油機供應框架協議日期為二零一五年三月三十日的最新補充協議，本公司及濰柴揚州同意向揚州亞星及其子公司銷售上述柴油機及相關產品，條款相同，年期為截至二零一七年十二月三十一日止三個年度，於屆滿後各方可相互協定重續協議，為期三年。

截至二零一五年十二月三十一日止年度，上述由本公司及濰柴揚州向揚州亞星及其子公司銷售柴油機及相關產品的年度上限為人民幣214,000,000元。截至二零一五年十二月三十一日止年度，本公司及濰柴揚州向揚州亞星及其子公司銷售柴油機及相關產品的銷售總額為人民幣179,332,622元。

#### 19. 陝西法士特齒輪向揚州亞星及其子公司銷售變速器

陝西法士特齒輪與揚州亞星於二零一二年十月二十六日訂立的變速器供應框架協議(經多份補充協議補充)載有陝西法士特齒輪向揚州亞星及其子公司銷售變速器之一般條款及條件。上述變速器將由陝西法士特齒輪不時參考市價向揚州亞星及其子公司出售，並按每月基準結算。該等交易須按一般商業條款及不遜於陝西法士特齒輪獲獨立第三方提供之條款進行。

根據上述變速器供應框架協議日期為二零一五年三月三十日的最新補充協議，陝西法士特齒輪已同意向揚州亞星及其子公司銷售上述變速器，條款相同，年期為截至二零一七年十二月三十一日止三個年度，於屆滿後各方可相互協定重續協議，為期三年。

截至二零一五年十二月三十一日止年度，上述由陝西法士特齒輪向揚州亞星及其子公司銷售變速器的交易金額年度上限為人民幣20,000,000元。截至二零一五年十二月三十一日止年度，實際銷售交易金額為人民幣8,913,983元。

20. Sale of axles by Shaanxi Hande Axle Co., Ltd. ("Hande Axle", a subsidiary of Shaanxi Zhongqi) to Yangzhou Yaxing and its subsidiaries

The axles supply framework agreement entered into between Hande Axle and Yangzhou Yaxing on 26 October 2012 (as supplemented by various supplementary agreements) sets out the general terms and conditions for the sales of axles by Hande Axle to Yangzhou Yaxing and its subsidiaries. The said axles shall be sold by Hande Axle to Yangzhou Yaxing and its subsidiaries from time to time with reference to market prices and with a payment term of two months. The transactions shall be subject to normal commercial terms and terms no less favourable to Hande Axle than those available to Hande Axle from independent third parties.

Pursuant to the latest supplemental agreement to the said axles supply framework agreement dated 30 March 2015, Hande Axle has agreed to sell the said axles to Yangzhou Yaxing and its subsidiaries on the same terms and for a period of three years ending 31 December 2017, upon the expiry of which the parties may renew the term for another three years on a mutually agreed basis.

The annual cap for the aforesaid sale of axles by Hande Axle to Yangzhou Yaxing and its subsidiaries for the year ended 31 December 2015 is RMB75 million. In the year ended 31 December 2015, the sales of axles made by Hande Axle to Yangzhou Yaxing and its subsidiaries was RMB27,063,799.

20. 陝西漢德車橋有限公司(「漢德車橋」, 陝西重汽的子公司)向揚州亞星及其子公司銷售車橋

漢德車橋與揚州亞星於二零一二年十月二十六日訂立的車橋供應框架協議(經多份補充協議補充)載有漢德車橋向揚州亞星及其子公司銷售車橋之一般條款及條件。上述車橋將由漢德車橋不時參考市價向揚州亞星及其子公司出售, 付款期限為兩個月。該等交易須按一般商業條款及不遜於漢德車橋獲獨立第三方提供之條款進行。

根據上述車橋供應框架協議日期為二零一五年三月三十日的最新補充協議, 漢德車橋已同意向揚州亞星及其子公司銷售上述車橋, 條款相同, 年期為截至二零一七年十二月三十一日止三個年度, 於屆滿後各方可相互協定重續協議, 為期三年。

截至二零一五年十二月三十一日止年度, 上述由漢德車橋向揚州亞星及其子公司銷售車橋的交易金額年度上限為人民幣75,000,000元。截至二零一五年十二月三十一日止年度, 漢德車橋向揚州亞星及其子公司銷售車橋實際銷售額為人民幣27,063,799元。

## 21. Provision of financial services to the Company and its subsidiaries by Shandong Finance

Pursuant to the financial services agreement entered into between the Company and Shandong Finance on 21 March 2013, Shandong Finance has agreed to provide, inter alia, certain deposit services to the Company and its subsidiaries with a term of three years.

Shandong Finance shall provide certain deposit services to the Group, the principal terms of which are as follows:

- (a) the interest rate for the deposit of the Group's funds with Shandong Finance shall, subject to the compliance of the relevant requirements of the People's Bank of China, be no less than the highest interest rate for the same type of deposit offered by the major commercial banks for the same period; and
- (b) the maximum daily balance (including interests) of the Group's deposit with Shandong Finance shall not exceed RMB9 billion from 30 June 2013 to 29 June 2014, RMB10.8 billion from 30 June 2014 to 29 June 2015, and RMB13 billion from 30 June 2015 to 29 June 2016.

During the period from 1 January 2015 to 29 June 2015, the maximum daily balance (including interests) of the Group's deposit in Shandong Finance amounted to RMB10,799,994,840, whereas during the period from 30 June 2015 to 31 December 2015, the maximum daily balance (including interests) of the Group's deposit in Shandong Finance amounted to RMB12,698,558,550.

As the existing financial services agreement will expire on 29 June 2016, the Company and Shandong Finance has entered into a new financial services agreement for a period of three years ending 29 June 2019, pursuant to which and subject to the relevant approval at a shareholders' meeting of the Company, Shandong Finance has agreed to provide, inter alia, certain deposit services to the Company and its subsidiaries. Upon expiry of such financial services agreement, the parties shall have an option to renew the agreement for a term of three years on a mutually agreed basis.

## 21. 山東財務向本公司及其子公司提供金融服務

根據本公司與山東財務於二零一三年三月二十一日訂立的金融服務協議，山東財務已同意向本公司及其子公司提供(其中包括)若干存款服務，年期三年。

山東財務須向本集團提供若干存款服務，其主要條款如下：

- (a) 在符合中國人民銀行相關規定的前提下，本集團資金存於山東財務的利率，不低於同期中國國內主要商業銀行同類存款的最高存款利率；及
- (b) 本集團存於山東財務的每日最高存款餘額(含利息)，在二零一三年六月三十日至二零一四年六月二十九日不超過人民幣90億元，在二零一四年六月三十日至二零一五年六月二十九日不超過人民幣108億元，在二零一五年六月三十日至二零一六年六月二十九日不超過人民幣130億元。

二零一五年一月一日至二零一五年六月二十九日本集團存於山東財務的每日最高存款餘額(含利息)為人民幣10,799,994,840元，而二零一五年六月三十日至二零一五年十二月三十一日本集團存於山東財務的每日最高存款餘額(含利息)為人民幣12,698,558,550元。

隨著現有金融服務協議將於二零一六年六月二十九日屆滿，本公司與山東財務已訂立一份新金融服務協議，年期為截至二零一九年六月二十九日止三個年度，據此及待本公司股東大會作出相關批准後，山東財務已同意向本公司及其子公司提供(其中包括)若干存款服務。該金融服務協議屆滿後，雙方可選擇相互協定重續協議，年期三年。

**22. Supply of base engines, gas engine parts, utility and labour services, technology development services and related products and services by the Company and its subsidiaries and associates to Weichai Westport**

Pursuant to the framework supply agreement entered into between the Company, Weichai Reproduction, Weichai Resources and Weichai Westport on 25 December 2012 (as amended and supplemented by a supplemental agreement dated 8 December 2014, collectively referred to as the "Weichai Westport Supply Agreement"), each of the Company, Weichai Resources, Weichai Reproduction, Weichai Freshen Air and other associates of the Company has agreed to supply certain base engines, gas engine parts, utility and labour services, technology development services and related products and services to Weichai Westport, at market prices and/or prices agreed according to the principle of fairness and reasonableness and settled on a monthly basis for a term from 1 January 2015 to 31 December 2017, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

The annual cap for the aforesaid supply of certain base engines, gas engine parts, utility and labour services, technology development services and related products for the year ended 31 December 2015 is RMB3.1 billion. In the year ended 31 December 2015, the total supply of the said products and services by the Company (and its subsidiaries) to Weichai Westport amounted to RMB456,185,388.

**23. Purchase of gas engines, gas engine parts, labour services and related products and services by the Company and its subsidiaries and associates from Weichai Westport**

Pursuant to the framework purchase agreement entered into between the Company, Weichai Reproduction and Weichai Resources and Weichai Westport on 25 December 2012 (as amended and supplemented by a supplemental agreement dated 8 December 2014, collectively referred to as the "Weichai Westport Purchase Agreement"), each of the Company, Weichai Resources, Weichai Reproduction and other associates of the Company has agreed to purchase certain gas engines, gas engine parts, labour services and related products and services from Weichai Westport, at market prices and/or prices agreed according to the principle of fairness and reasonableness and settled on a monthly basis for a term from 1 January 2015 to 31 December 2017, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

**22. 本公司及其子公司及聯繫人士向濰柴西港供應本體機、氣體機配件、提供動能與勞務、技術開發服務以及相關產品及服務**

根據本公司、濰柴再製造、濰柴資源與濰柴西港於二零一二年十二月二十五日簽訂供貨框架協議(經日期為二零一四年十二月八日的補充協議不時修訂及補充,統稱「濰柴西港供貨協議」),本公司、濰柴資源、濰柴再製造、濰柴空氣淨化及本公司其他聯繫人士各自同意按市價及/或根據公平合理原則協定的價格,向濰柴西港供應若干本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品及服務,每月結算,協議期限自二零一五年一月一日起至二零一七年十二月三十一日止,屆滿後雙方可相互協定延展協議三年。

截至二零一五年十二月三十一日止年度,上述供應若干本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品的年度上限為人民幣31億元。在截至二零一五年十二月三十一日止年度,本公司(及其子公司)向濰柴西港供應上述產品及服務的供應總額為人民幣456,185,388元。

**23. 本公司及其子公司及聯繫人士向濰柴西港採購氣體機、氣體機配件、勞務及相關產品及服務**

根據本公司、濰柴再製造及濰柴資源與濰柴西港於二零一二年十二月二十五日簽訂的採購框架協議(經日期為二零一四年十二月八日的補充協議不時修訂及補充,統稱「濰柴西港採購協議」),本公司、濰柴資源、濰柴再製造及本公司其他聯繫人士各自同意按市價及/或根據公平合理原則協定的價格,向濰柴西港採購若干本體機、氣體機配件、勞務以及相關產品及服務,每月結算,協議期限自二零一五年一月一日起至二零一七年十二月三十一日止,屆滿後雙方可相互協定延展協議三年。

The annual cap for the aforesaid purchase of gas engines, gas engine parts, labour services and related products for the year ended 31 December 2015 is RMB5.3 billion. In the year ended 31 December 2015, the total purchase of the said products and services by the Company (and its subsidiaries) from Weichai Westport amounted to RMB1,032,309,947.

#### 24. Provision of logistics and storage services by Weichai Logistics (and/or its associates) to Weichai Westport

Pursuant to the framework logistics agreement (as amended and supplemented by a supplemental agreement dated 8 December 2014, collectively referred to as the "Weichai Westport Logistics Agreement") entered into between Weichai Logistics and Weichai Westport, Weichai Logistics (and/or its associates) has agreed to provide certain logistics and storage services to Weichai Westport for the transportation of certain products and after-sale components, at market price of comparable services and settled on a monthly basis, for a term from 1 January 2015 to 31 December 2017, upon the expiry of which the parties may extend the term for three years on a mutually agreed basis.

The annual cap for the aforesaid provision of logistics and storage services for the year ended 31 December 2015 is RMB18,000,000. In the year ended 31 December 2015, the provision of the said services by Weichai Logistics (and/or its associates) to Weichai Westport amounted to RMB3,572,548.

The annual cap for the above provision of services for the term from 1 January 2015 to 31 December 2017 did not exceed the 0.1% threshold referred to in Rule 14A.76(1) of the Listing Rules, and, accordingly, are not subject to the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules. The relevant terms and annual caps of the Weichai Westport Logistics Agreement are disclosed herein for the Shareholders' information.

截至二零一五年十二月三十一日止年度，上述採購本體機、氣體機配件、勞務及相關產品的年度上限為人民幣53億元。在截至二零一五年十二月三十一日止年度，本公司(及其子公司)向濰柴西港採購上述產品及服務的總額為人民幣1,032,309,947元。

#### 24. 濰柴集約(及／或其聯繫人士)向濰柴西港提供運輸及倉儲服務

根據濰柴集約及濰柴西港簽訂的運輸服務框架協議(經日期為二零一四年十二月八日的補充協議不時修訂及補充，統稱「濰柴西港集約協議」)，濰柴集約(及／或其聯繫人士)已同意按同類服務的市價，向濰柴西港提供若干運輸及倉儲服務用以運輸若干產品及售後配件，每月結算，協議期限自二零一五年一月一日起至二零一七年十二月三十一日止，屆滿後雙方可相互協定延展協議三年。

截至二零一五年十二月三十一日止年度，上述提供運輸及倉儲服務的年度上限為人民幣18,000,000元。在截至二零一五年十二月三十一日止年度，濰柴集約(及／或其聯繫人士)向濰柴西港提供上述服務金額為人民幣3,572,548元。

從二零一五年一月一日起至二零一七年十二月三十一日每一年提供上述服務的年度上限皆未超過上市規則第14A.76(1)條中規定的0.1%限額，因此，該交易毋須遵守上市規則第14A章有關申報、公告及獨立股東批准的規定。濰柴西港集約協議相關條款及年度上限僅為股東提供信息而在此披露。

## 25. Leasing of factory buildings by the Company to Weichai Westport

Pursuant to the leasing agreement (as amended and supplemented by a supplemental agreement dated 8 December 2014, collectively referred to as the "Weichai Westport Leasing Agreement") entered into between the Company and Weichai Westport, the Company has agreed to lease certain factory buildings to Weichai Westport for a term from 1 January 2015 to 31 December 2017. Upon expiry of the Weichai Westport Leasing Agreement, the parties may renew the term for another three years on a mutually agreed basis.

The annual cap for the aforesaid lease of certain factory buildings for the year ended 31 December 2015 is RMB15 million. In the year ended 31 December 2015, the total rental income received by the Company from Weichai Westport amounted to RMB10,552,660.

The annual cap for the aforesaid lease of certain factory buildings for the term from 1 January 2015 to 31 December 2017 did not exceed the 0.1% threshold referred to in Rule 14A.76(1) of the Listing Rules, and, accordingly, is not subject to the reporting, announcement and independent shareholders' approval requirements of Chapter 14A of the Listing Rules. The relevant terms and annual caps of the Weichai Westport Leasing Agreement are disclosed herein for the Shareholders' information.

The independent non-executive directors of the Company have reviewed the continuing connected transactions set out above and have confirmed that these continuing connected transactions were entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms or on terms no less favourable to the Group than terms available to or from independent third parties; and (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The auditors have issued an unqualified letter containing their findings and conclusions in respect of the above continuing connected transactions in accordance with Rule 14A.56 of the Listing Rules.

In the letter the auditors have confirmed and stated that:

- a. nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have not been approved by the Company's board of directors.

## 25. 本公司向濰柴西港出租廠房

根據本公司與濰柴西港訂立的租賃協議(經日期為二零一四年十二月八日的補充協議不時修訂及補充,統稱「濰柴西港租賃協議」),本公司已同意向濰柴西港租賃若干廠房,協議期限自二零一五年一月一日起至二零一七年十二月三十一日止。濰柴西港租賃協議屆滿後,雙方可相互協定重續協議三年。

截至二零一五年十二月三十一日止年度,上述租賃若干廠房的年度上限為人民幣15,000,000元。在截至二零一五年十二月三十一日止年度,本公司從濰柴西港收取的租金收入總額為人民幣10,552,660元。

從二零一五年一月一日起至二零一七年十二月三十一日每一年租賃上述若干廠房的年度上限皆未超過上市規則第14A.76(1)條中規定的0.1%限額,因此,該交易毋須遵守上市規則第14A章有關申報、公告及獨立股東批准的規定。濰柴西港租賃協議相關條款及年度上限僅為股東提供信息而在此披露。

本公司獨立非執行董事已審閱上文所載的持續性關連交易,並確認該等持續性關連交易乃(i)在本集團的一般及日常業務過程中;(ii)按一般商業條款或不遜於獨立第三方向或獲本集團提供之條款;及(iii)根據規管該等交易之相關協議訂立,協議條款公平合理且符合本公司股東之整體利益。

核數師已按照上市規則第14A.56條就上述持續性關連交易出具載有其發現及結論的無保留意見函件。

核數師在函件中確認及指出:

- a. 彼等概無注意到任何事宜致令彼等相信所披露的持續性關連交易並未經由公司董事會批准。

- b. for transactions involving the provision of goods or services by the Group, nothing has come to their attention that causes them to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Group.
- c. nothing has come to their attention that causes them to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions.
- d. with respect to the aggregate amount of each of the continuing connected transactions set out above, nothing has come to their attention that causes them to believe that the disclosed continuing connected transactions have exceeded the annual cap as approved by the Company.

A copy of the auditors' letter has been provided by the Company to The Stock Exchange of Hong Kong Limited.

## CONNECTED TRANSACTION

During the year ended 31 December 2015, the Group entered into the following connected transaction which was not exempt from the annual review and disclosure requirements under Chapter 14A of the Listing Rules. Details of such connected transaction have been disclosed in compliance with the requirements under Chapter 14A of the Listing Rules.

### Entrusted loan agreement

On 13 February 2015, the Company entered into an entrusted loan agreement with 濰柴(重慶)汽車有限公司 (Weichai (Chongqing) Vehicles Co., Ltd.) (the "Borrower", a wholly-owned subsidiary of the Company) and Shandong Finance, pursuant to which the Company, as lender, agreed to provide an entrusted loan in the principal amount of RMB500 million for a term of 12 months, to the Borrower as borrower through Shandong Finance as lending agent. Pursuant to the entrusted loan agreement, a handling fee was payable by the Borrower to Shandong Finance for arranging the entrusted loan, which was calculated at 0.05% of the aggregate principal amount of the entrusted loan. The entrusted loan constituted a financial support provided by the Company to its wholly-owned subsidiary, the Borrower, and the amount of the entrusted loan was determined based on the Borrower's estimated funding needs for project development and general working capital. The said entrusted loan was fully repaid by the Borrower on 16 March 2016 pursuant to the terms of the entrusted loan agreement.

Apart from the continuing connected transactions and connected transaction disclosed above, all of the related party transactions as set out in Note X to the financial statements of the Group do not constitute continuing connected transactions or connected transactions of the Company which are required to comply with the relevant annual review, disclosure or shareholders' approval requirements under Chapter 14A of the Listing Rules.

- b. 涉及集團提供貨品或服務的交易而言，彼等概無注意到任何事宜致令彼等相信交易並非在各重大方面根據集團的定價政策進行。
- c. 彼等概無注意到任何事宜致令彼等相信交易並非在各重大方面根據規管有關交易的相關協議進行。
- d. 就上述持續性關連交易的交易總額而言，彼等概無注意到任何事宜致令彼等相信所披露的持續性關連交易超出本公司批准的最高年度總額。

本公司已向香港聯合交易所有限公司提供該核數師函件的副本。

## 關連交易

於截至二零一五年十二月三十一日止年度，本集團訂立下列不獲豁免遵守上市規則第14A章的年度審閱及披露規定的關連交易。關連交易詳情已遵照上市規則第14A章的規定予以披露。

### 委託貸款協議

於二零一五年二月十三日，本公司與濰柴(重慶)汽車有限公司(「借款人」，乃本公司的全資子公司)及山東財務訂立委託貸款協議，據此，本公司(作為貸款人)同意透過山東財務(作為貸款代理)向借款人(作為借款人)授予為期十二個月的委託貸款，本金總額為人民幣五億元。根據委託貸款協議，就安排委託貸款，借款人須向山東財務支付手續費，費率按委託貸款本金總額的0.05%計算得出。委託貸款構成本公司向其全資子公司即借款人提供財務資助，而委託貸款的金額乃根據借款人的估計項目開發資金需要及一般營運資金需要予以釐定。借款人已根據委託貸款協議的條款，於二零一六年三月十六日悉數償還上述委託貸款。

除上文所披露的持續關連交易及關連交易外，本集團財務報表附註十所載的所有關聯方交易並不構成根據上市規則第14A章須遵守相關年度審閱、披露或股東批准規定的本公司持續關連交易或關連交易。

## EMOLUMENT POLICY

The emolument policy of the employees of the Group is set up by the remuneration committee of the Company (the "Remuneration Committee") on the basis of their merit, qualifications and competence.

The emoluments of the directors of the Company are decided by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

## RETIREMENT SCHEMES

The Company participates in a defined contribution retirement insurance scheme organized by the PRC municipal government for its PRC employees and operates a mandatory provident fund scheme for its employees in Hong Kong. Contributions are made based on a certain percentage of payroll costs (PRC) and a percentage of the employees' basic salaries (Hong Kong).

The Company's pension cost charged to the income statement for the financial year is set out in Note V. 29 to the financial statements.

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year was the Company and any of its subsidiaries a party to any arrangements that enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## PURCHASE, SALE OR REDEMPTION OF SECURITIES OF THE COMPANY

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the PRC, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## 薪酬政策

本集團僱員的薪酬政策由本公司薪酬委員會(「薪酬委員會」)根據彼等的長處、資歷及工作能力釐訂。

本公司董事的薪酬由薪酬委員會經考慮本集團經營業績、個人表現及可資比較市場統計數據後決定。

## 退休計劃

本公司為其中國僱員參與中國市政府組織的界定供款退休保險計劃，並為香港僱員經營強積金計劃。供款乃根據工資成本(中國)的若干百分比及僱員基本薪金(香港)的百分比作出。

本公司於本財政年度於收益表扣除的退休金成本載於財務報表附註五、29。

## 購買股份或債券的安排

本公司及其任何附屬公司於本年度任何時間，概無參與可以使本公司董事通過收購本公司或任何其他法人團體的股份或債券以取得利益的安排。

## 購買、出售或贖回本公司的證券

於本年度，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

## 優先購買權

本公司的公司章程或中國法律均無訂立有關優先購買權條文，規定本公司須按比例向現有股東發售新股。



## INCOME TAX FOR H SHAREHOLDERS

According to the regulations in the Enterprise Income Tax Law of the People's Republic of China, Implementation Regulations on Enterprise Income Tax Law of People's Republic of China which came into effect in 2008 and the Notice of the State Administration of Taxation on Issues Relating to the Withholding and Remittance of Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to Overseas Non-resident Enterprises which hold H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by China's State Administration of Taxation on 6 November 2008 (collectively, the "Tax Law"), any domestic enterprise of the PRC which pays dividends to non-resident enterprise shareholders (as defined in the Tax Law) for the year of 2008 and thereafter shall withhold and remit enterprise income tax with the payer as withholding agent. After receiving dividends, non-resident enterprise shareholders may, where applicable, apply for tax refund pursuant to relevant requirements under tax treaty (arrangement).

In accordance with the Tax Law, the Company is obliged to withhold and remit enterprise income tax at the rate of 10% on behalf of the non-resident enterprise holders of H Shares whose names appear on the register of members for H Shares of the Company on the Record Date when distributing dividends to them. For holders of H Shares who are registered in the name of non-natural person registered shareholders (including HKSCC (Nominees) Limited, other corporate nominees, trustees, or other organisations or groups which are all treated as "non-resident enterprise" shareholders) on the register of members for H Shares of the Company on the Record Date, the Company will distribute the cash dividends, after withholding for payment of 10% enterprise income tax.

According to the Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Caishui [1994] No. 20) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]第20號)), foreign individual resident shareholders are exempt from personal income tax in respect of the dividends or bonus received from domestic foreign invested enterprises for now. As the Company is a foreign invested enterprise, for all natural person shareholders whose names are registered on the register of members for H Shares of the Company on the Record Date, the Company does not need to withhold personal income tax. The Company shall obtain latest updates by consulting relevant tax authorities in the PRC as and when appropriate.

## H股股東所得稅

根據二零零八年實施的《中華人民共和國企業所得稅法》、《中華人民共和國企業所得稅法實施條例》以及中國國家稅務總局於二零零八年十一月六日頒佈的《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)(以下統稱「稅法」)的規定，凡中國境內企業向非居民企業股東(定義見稅法)派發二零零八年度及往後年度股息時，需代扣代繳企業所得稅，並以支付人為扣繳義務人。非居民企業股東在獲得股息之後，可以根據稅收協議(安排)等相關規定申請辦理退稅(如符合)。

根據稅法，本公司向於記錄日期名列本公司H股股東名冊的H股非居民企業股東派發股息時，須按10%稅率代扣代繳企業所得稅。就於記錄日期名列本公司H股股東名冊以非自然人登記股東名義登記的H股股東(包括皆被視為「非居民企業」股東的香港中央結算(代理人)有限公司、其他企業代名人、受託人、或其他組織或團體)而言，本公司將於代扣代繳10%企業所得稅後派發現金股息。

根據財稅字[1994]第20號《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》，境外居民個人股東從境內外商投資企業取得的股息、紅利所得，暫免徵收個人所得稅。本公司作為一間外商投資企業就於記錄日期名列本公司H股股東名冊的所有自然人股東而言，本公司則無需代扣代繳個人所得稅。本公司會適時向中國有關稅務機關作出諮詢獲取最新情況。

If anyone would like to change the identity of the holders in the register of members, please enquire about the relevant procedures with the nominees or trustees. The Company will withhold for payment of the enterprise income tax for its non-resident enterprise shareholders strictly in accordance with the relevant laws and requirements of the relevant government departments and adhere strictly to the information set out in the Company's register of members on the Record Date.

### MAJOR CUSTOMERS AND SUPPLIERS

The aggregate sales during the year under review attributable to the Group's five largest customers were less than 30% of the Group's total sales.

The aggregate purchase during the year under review attributable to the Group's five largest suppliers were less than 30% of the Group's total purchases.

Save as disclosed above, at no time during the year under review did a director, a supervisor, an associate of a director or a shareholder of the Company, which to the knowledge of the directors, own more than 5% of the Company's share capital, have an interest in any of the Group's five largest suppliers or customers.

### SUBSEQUENT EVENTS

On 30 March 2016, the 2015 profit distribution plan of the Company was considered and approved at the third meeting of the fourth session of the Board: the Company proposed the distribution to all shareholders of a cash dividend of RMB1.00 (including tax) for every 10 shares held based on the total share capital at 31 December 2015. Completion of the proposal is subject to the consideration and approval by the 2015 Annual General Meeting.

### ENVIRONMENTAL POLICY AND ITS IMPLEMENTATION

The Group keeps itself updated with and ensures the strict compliance with all such relevant environmental laws and regulations as applicable in the respective jurisdictions. Meanwhile, all-rounded and comprehensive internal management system and rules are in place to ensure the effective implementation of relevant policies and regulations.

倘任何人有意更改股東名冊內的股東身份，請向代名人或受托人查詢相關手續。本公司將嚴格恪守有關政府部門的相關法律及規定，並嚴格遵循本公司記錄日期的股東名冊所載資料，代扣代繳非居民企業股東的企業所得稅。

### 主要客戶及供應商

於回顧年內，本集團五大客戶所佔總銷售額佔本集團總銷售額少於30%。

於回顧年內，本集團五大供應商所佔總採購額佔本集團總採購額少於30%。

除上文所披露者外，於回顧年內任何時間，任何董事、監事、董事的任何聯繫人或據董事所知擁有本公司股本超過5%的本公司任何股東，概無擁有本集團五大供應商或客戶任何權益。

### 期後事項

二零一六年三月三十日，本公司四屆三次董事會審議通過了本公司二零一五年度的利潤分配預案：擬以二零一五年十二月三十一日的公司總股本為基數，向全體股東每十股派發現金紅利人民幣1.00元(含稅)。此方案需經二零一五年度股東周年大會審議通過後實施。

### 環保政策及履行

本集團對所適用的國家相關環保法律法規進行適時更新，並確保已經嚴格遵從。同時，公司制定了齊備完善的內部管理制度和辦法，確保相關政策法規有效落地。

During the year, the Group passed the ISO14001 environmental management system certification. During the course of production, hazardous and non-hazardous wastes are also disposed of in a safe and efficient manner, without polluting the environment. Pollutants so produced are in compliance with national or local emission standards. The Group has never been included in any list of highly-polluting enterprises by environmental authorities, nor has it been penalized by any environmental authorities.

於本年度內，本集團通過ISO14001環境管理體系認證。對生產製造過程中，產生的有害及無害廢棄物均進行安全有效處置，未對環境造成污染；所產生的污染物均達到國家或地方規定的排放標準，未被環保部門列入的污染嚴重企業名單以及被處罰。

## COMPLIANCE WITH LAWS AND REGULATIONS

The Group keeps itself updated with and ensures the strict compliance with all such relevant laws and regulations as applicable in the respective jurisdictions. During the year, the Group has complied with all applicable relevant laws and regulations in the respective jurisdictions in all material respects.

## 遵守法律及法規

本集團不斷更新彼於多個國家所適用的相關法律法規，並確保已經嚴格遵從。於本年度內，本集團在所有重大方面均已遵守彼於多個國家適用的相關法律法規。

## MAJOR RELATIONSHIPS INVOLVING THE GROUP

### (1) Employees

In compliance with relevant laws and regulations in the respective jurisdictions, and in strict adherence to the strategy of "People Come First", a safe and good working environment and experience as well as a sound system of remuneration and benefits is provided to employees to attract, retain and motivate the employees. The management team and staff team of the Group have been stable. During the year, the Group considered that the relationship with its employees and the turnover rate were acceptable.

### (1) 僱員

公司嚴格遵守國家相關法律法規，堅定不移的實施「人才第一」戰略，為僱員提供安全良好的工作環境和體驗、完善的薪酬和福利體系，以吸引、保留和激勵員工。一直以來，公司管理團隊及僱員隊伍較為穩定。於本年度內，本集團認為與僱員的關係良好及離職率為可接受。

### (2) Suppliers

With mergers and reorganisation on a global basis and overseas market expansion, the Group owns production factories in many nations and regions and its suppliers are all over the world. Currently, the Group is in the course of forming its global supply chain system. All major suppliers have close and long-term relationship with the Group. During the year, the Group considered that the relationship with suppliers was sound and stable.

### (2) 供應商

本集團通過全球範圍內的兼併重組及海外市場開拓，在多個國家和地區擁有生產工廠，供應商遍布全球各地。目前本集團正在搭建全球化供應鏈體系。所有主要供應商與本集團有緊密長期關係。於本年度內，本集團認為與供應商的關係良好且穩定。

### (3) Customers

With the "Objective of customer satisfaction", the Group steadfastly believes that "Quality is the most significant duty owed to customers" and sees quality as a "life-changing" factor for an enterprise. Directed by the strategic notion of "Directed by policy, sharing of channels and achieving win-win development", the Group focuses on enhancing customer satisfaction and strenuously builds up the Weichai service brand. During the year, the Group achieved 100% passing rate in all provincial sample testing and entrusted examination. No significant incidents of quality safety have occurred. The Group considered that the relationship with assembling factories and users were sound and stable.

### (3) 客戶

本集團堅持「客戶滿意是我們的宗旨」，始終認為「質量是對客戶最大的責任」，將質量視作企業的生命線，以「政策指引、渠道共享、共贏發展」戰略思路為指引，以提升客戶滿意度為主綫，全力打造濰柴服務品牌。於本年度內，歷次產品省級抽檢和委托檢驗，合格率均為100%，無重大質量安全事故發生。本集團認為與主機廠及用戶的關係良好且穩定。

**(4) Society**

With the notion of "Developing economy and service the community", the Group goes beyond its own growth to actively perform its social responsibilities to contribute to society, spread its positive energy as a corporation and strives to achieve win-win development vis-à-vis society, gaining recognition from different sectors of society.

**AUDIT COMMITTEE**

The audit committee of the Company (the "Audit Committee") comprises five independent non-executive directors of the Company. The chairman of the Audit Committee is Mr. Wang Gongyong, an independent non-executive director. Mr. Wang has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules, for the purpose of this appointment. Throughout the year, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and internal control matters of the Company. In accordance with the requirements of Appendix 16 to the Listing Rules, the Audit Committee has reviewed the audited consolidated financial statements for the Year.

**COMPLIANCE WITH CORPORATE GOVERNANCE CODE IN APPENDIX 14 TO THE LISTING RULES**

Throughout the year, other than the roles of the Chairman and the Chief Executive Officer being performed by Mr. Tan Xuguang ("Mr. Tan") and directors not being able to attend all annual general meeting and extraordinary general meetings due to other important work-related affairs, the Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

Mr. Tan is in charge of the overall management of the Company. The Company considers that the combination of the roles of the Chairman and the Chief Executive Officer can promote the efficient formulation and implementation of the Company's strategies which will enable the Group to grasp business opportunities efficiently and promptly. The Company considers that through the supervision of its board and its independent non-executive directors, there is adequate balance of power and authority in place.

**(4) 社會**

本集團始終堅持「發展經濟、服務社會」的理念，在實現自身成長的同時，不忘回饋社會，積極踐行社會責任，傳遞企業正能量，致力於實現企業與社會共贏發展，得到了社會各界的肯定。

**審核委員會**

本公司審核委員會(「審核委員會」)由本公司五名獨立非執行董事組成。審核委員會主席為獨立非執行董事王貢勇先生。王先生具備上市規則第3.10(2)條對該委任所要求之適當的專業資格，或具備適當的會計或相關的財務管理專長。於本年度內，審核委員會履行其職責，檢討及討論本公司的財務業績及內部監控事宜。根據上市規則附錄十六的規定，審核委員會已審閱本年度之經審核合併財務報表。

**遵守上市規則附錄十四所載的企業管治守則**

於本年度，除譚旭光先生(「譚先生」)擔任本公司董事長兼首席執行官及本公司董事在本年度內因彼等有其他重要公務在身而未能每次出席本公司股東週年大會及股東特別大會外，本公司一直遵守上市規則附錄十四所載「企業管治守則」的所有守則條文。

譚先生負責本公司之整體管理。本公司認為，讓譚先生同時兼任董事長及首席執行官可讓本公司更有效地計劃及執行本公司之策略，從而令本集團能夠有效而迅速地把握商機。本公司相信，通過其董事會及其獨立非執行董事之監督，此足以維持職權平衡。

### COMPLIANCE WITH THE MODEL CODE

During the year, the Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry of all directors, the directors have confirmed that they have complied with the required standard set out in the Model Code for the year under review.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the directors of the Company, the Company has maintained the prescribed public float under the Listing Rules as at the date of this announcement.

### AUDITORS

The Company appointed Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) as the Company's only auditors with effect from 18 May 2011 for its accounts prepared under PRC accounting principles and financial regulations. Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)) will retire and a resolution for their reappointment as auditors of the Company for the year of 2016 will be proposed at the forthcoming annual general meeting.

### APPROVAL OF THE FINANCIAL STATEMENTS

The audited consolidated financial statements for the year were approved by the Board on 30 March 2016.

### PUBLICATION OF THE ANNUAL REPORT ON THE WEBSITES OF THE HONG KONG STOCK EXCHANGE AND THE COMPANY

The 2015 annual report will be despatched to the shareholders as well as made available on the Hong Kong Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.weichai.com](http://www.weichai.com) in due course.

On behalf of the Board

#### Tan Xuguang

Chairman and Chief Executive Officer

Hong Kong  
30 March 2016

### 遵守標準守則

於本年度，本公司已就董事進行證券交易採納操守準則，有關條款不比標準守則規定的標準寬鬆，且董事向全體董事作出特定查詢後確認，彼等於回顧年內已遵守標準守則所載規定的標準。

### 充足公眾持股量

根據本公司獲得之公開資料並就本公司董事所知，本公司於本公告刊發日期維持上市規則所規定的公眾持股量。

### 核數師

安永華明會計師事務所(特殊普通合夥)於二零一一年五月十八日獲委任為本公司根據中國會計準則及財務規例編製之賬目的唯一核數師。安永華明會計師事務所(特殊普通合夥)將退任本公司核數師，本公司將於本屆股東週年大會提呈續聘其為本公司二零一六年度之核數師。

### 批准財務報表

董事會已於二零一六年三月三十日批准本年度的經審核合併財務報表。

### 於香港聯交所及本公司網站公佈年報

本公司二零一五年度報告將適時寄送予各位股東及刊登於香港聯交所網[www.hkexnews.hk](http://www.hkexnews.hk)及本公司網站[www.weichai.com](http://www.weichai.com)。

代表董事會

#### 譚旭光

董事長兼首席執行官

香港  
二零一六年三月三十日

Dear Shareholders,

During the period, in accordance with the relevant provisions of the Company Law of the People's Republic of China (the "Company Law") and the Articles of Association of the Company and in compliance with the principle of integrity, all members of the Supervisory Committee of the Company (the "Supervisory Committee") performed their duties of supervision with a view to protecting shareholders' interests in line with their accountability to all shareholders. They monitored the operations and financial position of the Company as well as the performance of the senior management of the Company during the period. On behalf of the Supervisory Committee, I hereby present our work report as follows:

## OVERVIEW OF THE WORK OF THE SUPERVISORY COMMITTEE

### I. Details of convening the Supervisory Committee

In this year, the Company held six meetings of the Supervisory Committee.

1. On 30 March 2015, the seventh meeting of the third session of the Supervisory Committee was convened, during which the Supervisory Committee considered and approved the full text and summary of the 2014 annual report of the Company, the work report of the Supervisory Committee for 2014, the financial report and auditors' report for 2014, the final financial report for 2014, the financial budget report 2015, profit distribution proposal for 2014, the proposal for change of accounting policies, the re-appointment of Ernst & Young Hua Ming LLP as the Company's auditors for the year 2015, the re-appointment of Shandong Hexin Accountants LLP as the internal control auditors of the Company for the year 2015, the internal control self-evaluation report for 2014 and the internal audit report for 2014.
2. On 28 April 2015, the first provisional meeting of the Supervisory Committee of the Company in 2015 was convened, during which the Supervisory Committee considered and approved the 2015 first quarterly report of the Company. The contents of the report gave a true, accurate and complete view of the actual situation of the listed company and do not contain false statements, misleading representations or material omissions.

各位股東：

於本期間內，根據中華人民共和國公司法(《公司法》)及本公司組織章程細則的有關條文，本公司監事會(監事會)全體成員遵守誠信原則，本著對全體股東負責的態度，認真履行監督職責，致力維護股東權益，彼等負責監督本公司期內的經營及財務狀況以及高級管理人員的表現。本人謹此代表監事會提呈工作報告如下：

## 監事會工作回顧

### 一、監事會會議召開情況

本公司本年度共召開監事會會議6次。

- 1、2015年3月30日，公司召開三屆七次監事會，會議審議通過了公司2014年年度報告全文及摘要、2014年度監事會工作報告、2014年度財務報告及審計報告、2014年度財務決算報告、2015年度財務預算報告、2014年度利潤分配、會計政策變更的議案、續聘安永華明會計師事務所(特殊普通合夥)為公司2015年度審計服務機構、續聘山東和信會計師事務所(特殊普通合夥)為公司2015年度內部控制審計服務機構、2014年度內部控制評價報告和2014年度內部控制審計報告。
- 2、2015年4月28日，公司召開2015年第一次臨時監事會，會議審議通過了公司2015年第一季度報告。報告內容真實、準確、完整地反映了上市公司的實際情況，不存在任何虛假記載、誤導性陳述或者重大遺漏。

3. On 15 May 2015, the second provisional meeting of the Supervisory Committee of the Company in 2015 was convened, during which the Supervisory Committee considered and approved the proposal for the election of non-staff representative supervisor of the fourth session of Supervisory Committee of the Company.
  4. On 30 June 2015, the first meeting of the fourth session of Supervisory Committee of the Company was convened, during which the chairman of the fourth session of Supervisory Committee of the Company was elected.
  5. On 27 August 2015, the second meeting of the fourth session of the Supervisory Committee of the Company was convened, during which the Supervisory Committee considered and approved the full text and summary of the 2015 interim report of the Company as well as the implementation of the 2015 interim profit distribution proposal by the Company. The contents of the interim report gave a true, accurate and complete view of the actual situation of the listed company and do not contain false statements, misleading representations or material omissions.
  6. On 29 October 2015, the third provisional meeting of the Supervisory Committee of the Company in 2015 was convened, during which the Supervisory Committee considered and approved the 2015 third quarterly report of the Company. The contents of the report gave a true, accurate and complete view of the actual situation of the listed company and do not contain false statements, misleading representations or material omissions.
- 3、2015年5月15日，公司召開2015年第二次臨時監事會，會議審議及批准關於選舉公司第四屆監事會非職工代表監事的議案。
  - 4、2015年6月30日，公司召開四屆一次監事會，會議選舉公司第四屆監事會主席。
  - 5、2015年8月27日，公司召開四屆二次監事會，會議審議通過了公司2015年半年度報告全文及摘要、公司實施2015年中期利潤分配的議案。半年度報告內容真實、準確、完整地反映了上市公司的實際情況，不存在任何虛假記載、誤導性陳述或者重大遺漏。
  - 6、2015年10月29日，公司召開2015年第三次臨時監事會，會議審議通過了公司的2015年第三季度報告。報告內容真實、準確、完整地反映了上市公司的實際情況，不存在任何虛假記載、誤導性陳述或者重大遺漏。

## II. Independent opinion of the Supervisory Committee on supervised matters of the Company in the reporting period

### 1. *Compliance of the Company's operations with legal requirements*

During the period, pursuant to the laws and regulations of the PRC and the Articles of Association of the Company, the Supervisory Committee duly supervised the convening procedures and resolutions of general meetings of Shareholders and meetings of the Board, the Board's execution of resolutions approved at general meetings of shareholders, the performance of duties by the senior management of the Company. The Supervisory Committee is of the view that the Board and the senior management of the Company performed their duties with integrity and diligence, made decisions in a scientific approach, maintained sound production and operation. The Supervisory Committee was not aware of any action which would result in a breach of laws or regulations or the Articles of Association of the Company or would damage the interests of the Company and investors in the Company.

### 2. *Financial position of the Company*

During the reporting period, the Supervisory Committee further enhanced its internal control, especially the examination of the financial system. The Company has established a sound system on external investment, asset transfer and connected transactions, etc. In its operation, the Company observed the relevant laws and regulations of the PRC and the relevant provisions of the China Securities Regulatory Commission. On the control of the movement of funds and administrative expenses, the Company strictly controlled on each grade which ensured the normal operation of the Company and avoided financial risk.

The Supervisory Committee was of the view that the procedures adopted by the Board in preparing and considering the annual financial report of the Company are in compliance with the laws, administrative regulations and stipulations of the China Securities Regulatory Commission. The contents of the report gave a true, accurate and complete view of the actual situation of the listed company and do not contain false statements, misleading representations or material omissions.

### 3. There was no use of proceeds this year.

## 二、監事會對報告期內監督事項的意見

### 1、本公司依法運作情況

報告期內，公司監事會按照國家有關法律、法規和《公司章程》的規定，對公司股東大會、董事會的召開程序、決議事項以及董事會對股東大會決議的執行情況、公司高級管理人員的履職情況等進行了監督，認為公司董事會及高級管理人員勤勉盡責，科學決策，保持了較好的生產經營狀況，未發現有違反法律、法規、《公司章程》或損害公司及投資者利益的行為。

### 2、本公司的財務情況

報告期內，公司監事會加強了對內控制度，特別是財務制度的檢查，公司在對外投資、資產轉讓、關聯交易等方面均建立了比較健全的制度。在運作過程中，均按照國家有關法律、法規及中國證券監督管理委員會的有關規定執行。在資金周轉、管理費用的控制上，分級把關，既保證了公司正常運營，又規避了風險。

監事會認為：董事會編製和審議公司年度財務報告的程序符合法律、行政法規及中國證監會的規定，報告內容真實、準確、完整地反映了上市公司的實際情況，不存在任何虛假記載、誤導性陳述或者重大遺漏。

### 3、本年度無募集資金使用情況



**4. Acquisition and disposal of assets of the Company**

During the period, the Company's acquisitions and disposals of assets were conducted in such a way where the approval procedures were lawful, at reasonable considerations, and under effective decision-making, benefiting the integration of resources of the Company and aligning with the Company's development strategies. No insider dealing or other actions which would damage the interests of the shareholders or cause any asset loss occurred or emerged.

**5. Material connected transactions**

During the period, the connected transactions of the Company were conducted under the principle of fairness and the procedures of the transactions were in compliance with laws and regulations. The Supervisory Committee is not aware of any action which would damage the interests of the Company and the shareholders.

6. The Supervisory Committee has no disagreement on the matters supervised during the reporting period.

In 2016, the Supervisory Committee will continue to perform its supervisory duties diligently for the protection of the interests of shareholders and the Company in accordance with the Company Law and the Articles of Association of the Company.

**Lu Wenwu**

*Chairman of the Supervisory Committee*

Weifang, Shandong Province  
30 March 2016

- 4、本公司收購及出售資產情況  
報告期內，公司發生的收購、出售資產行為，審批程序合法、交易價格合理、決策有效，有利於公司的資源整合，符合公司的發展戰略，未發生和出現內幕交易、損害股東權益和造成資產流失的情況。

- 5、重大關聯交易事項  
報告期內，公司發生的各項關聯交易均體現了市場公平的原則，交易程序合法、合規，未發現損害公司利益和股東利益的情況。

- 6、本監事會對報告期內的監督事項無異議。

於二零一六年，監事會將繼續按照公司法和本公司組織章程細則之規定致力履行監督職責，以保障股東及本公司利益。

**魯文武**  
監事會主席

山東省濰坊  
二零一六年三月三十日

The Company has always regarded the consistent maintenance of an excellent, solid and reasonable corporate governance structure as its top priority.

本公司一直視持續維持良好、穩健及合理之企業管治架構為首要任務。

### CORPORATE GOVERNANCE CODE

For the year ended 31 December 2015, the Company has reviewed its corporate governance documents and is of the view that the Company has fully complied with the code provisions of the Corporate Governance Code (the "Corporate Governance Code") set out in the Appendix 14 to the Listing Rules other than Code A.2.1, which requires that the roles of chairman and chief executive officer should be two separate roles and should not be performed by the same individual, and that certain directors of the Company did not attend all of the Company's annual general meeting, extraordinary general meeting, A shareholders' class meeting and H shareholders' class meeting in 2015 as required under code provisions A.6.7 and E.1.2 of the Corporate Governance Code due to other essential business engagements. Currently, Mr. Tan Xuguang ("Mr. Tan") serves as the Chairman as well as the Chief Executive Officer of the Company. Despite such deviation, the directors believe that vesting such roles in Mr. Tan will allow for more effective planning and execution of business strategies of the Company. As all major decisions are made in consultation with other members of the Board, the Company believes that there is adequate balance of power and authority in place.

The directors believe that the Articles of Association, the scope of responsibilities of the Audit Committee, the scope of responsibilities of the Supervisory Committee and the codes on securities dealings by directors and certain executives, which constitute the basis for the regular codes on corporate governance of the Company, have covered the principles and the code provisions of the Corporate Governance Code. In respect of the following areas, our internal corporate governance documents are more stringent than the Corporate Governance Code:

1. In addition to the Audit Committee, Remuneration Committee and Nomination Committee, the Company has also established the Strategic Development and Investment Committee (the "SDIC").
2. All members of the Audit Committee are Independent Non-executive Directors, of whom Mr. Wang Gongyong, the Chairman of the committee, holds the relevant professional qualification or professional knowledge related to accounting or financial management.

### 企業管治守則

截至二零一五年十二月三十一日止年度，本公司已審閱其企業管治文件，認為除守則第A.2.1條規定董事長及首席執行官應分為兩個獨立職位，而不應由同一人兼任，及本公司某些董事因彼等有其他重要公務在身而未能按照企業管治守則第A.6.7條及第E.1.2條的守則條文所載規定每次出席本公司於二零一五年內舉行之股東周年大會、股東特別大會、A股股東會議和H股股東會議外，本公司已全面遵守上市規則附錄十四所載「企業管治守則」的所有守則條文。譚旭光先生（「譚先生」）現為董事長兼本公司首席執行官。儘管出現上述偏離情況，董事相信，讓譚先生同時兼任上述兩個職位有助更有效地計劃及執行本公司業務策略。由於所有主要決定乃諮詢董事會其他成員後才能作出，本公司相信此足以維持權力及職權平衡。

董事相信，公司組織章程細則、審核委員會之職責範圍、監事會之職責範圍及董事與若干執行人員買賣證券之守則構成本公司日常企業管治守則之基準，並涵蓋企業管治守則之原則及守則條文。本公司之內部企業管治文件於以下範疇較企業管治守則嚴謹：

1. 除審核委員會、薪酬委員會及提名委員會外，本公司另設立戰略發展及投資委員會（「戰略發展及投資委員會」）。
2. 審核委員會全體成員均為獨立非執行董事，當中委員會主席王貢勇先生具備有關會計或財務管理之專業履歷或專業知識。

## BOARD OF DIRECTORS

The key responsibilities of the Board include, among other things, formulating the Company's overall strategies, setting management targets, regulating internal controls and financial management, and supervising the management's performance, while the day-to-day operations and management are delegated by the Board to the executives of the Company.

The Board currently comprises 13 directors, whose details are set out on pages 27 to 31 of this annual report. The Board currently includes five executive directors, three non-executive directors and five independent non-executive directors, namely, Mr. Tan Xuguang (Chairman and CEO), Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Li Dakai and Mr. Sun Shaojun (Executive Directors), Mr. Wang Yuepu, Mr. Jiang Kui and Mr. Gordon Riske (Non-executive Directors), Mr. Loh Yih, Mr. Zhang Zhenhua, Mr. Zhang Zhong, Mr. Wang Gongyong and Mr. Ning Xiangdong (Independent Non-executive Directors).

The Company has formulated and implemented a "Diversity Policy regarding Members of the Board of Directors" to support the attainment of strategic goals and the needs for sustainable development. The composition of the Board of Directors will be based on a range of diversity elements, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge and length of service. Final decisions will be made based upon the merits of the individuals and his or her contributions to be made to the Board of Directors.

The Company has received from each of the independent non-executive directors an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules and considers each of the independent non-executive directors to be independent.

The Board has notified each of the directors and supervisors in advance that they should not trade in the securities of the Company within the period as stipulated under the Listing Rules. All directors and supervisors confirmed that they were in compliance with the Listing Rules in this respect.

Other than their working relationships with the Company, none of the directors, supervisors or the senior management has any financial, business or family relationship or any relationship in other material aspects with each other.

## 董事會

董事會的主要職責包括(其中包括)制訂本公司的整體策略、確立管理目標、規管內部監控及財務管理以及監察管理層的表現，而本公司的日常運作及管理工作則由董事會授權本公司執行人員負責。

董事會現有十三名董事，彼等之個人履歷載於本年報第27至31頁。董事會成員目前包括五名執行董事、三名非執行董事及五名獨立非執行董事：譚旭光先生(董事長兼首席執行官)、張泉先生、徐新玉先生、李大開先生及孫少軍先生為執行董事，王曰普先生、江奎先生及Gordon Riske先生為非執行董事，而盧毅先生、張振華先生、張忠先生、王貢勇先生及寧向東先生為獨立非執行董事。

本公司已制定和執行《董事會成員多元化政策》，以支持公司達到其戰略目標及可持續均衡發展的須要。在甄選董事會成員組合時將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的年度確認，並認為各獨立非執行董事均具獨立性。

董事會已預先知會各董事及監事，於上市規則規定期間不得買賣本公司證券。全體董事及監事確認，彼等於此方面已遵守上市規則。

除與本公司的工作關係外，董事、監事或高級管理人員彼此之間概無財務、商業或家庭關係或其他重大關係。

Other than the service contracts entered into by them or as otherwise disclosed in this annual report, none of the directors or the supervisors has any personal and substantive interest, direct or indirect, in the material contracts entered into by the Company or any of its subsidiaries during 2015.

Each of the executive directors, non-executive directors and independent non-executive directors was appointed for a term from 30 June 2015 to the conclusion of the annual general meeting of the Company for the year ending 31 December 2017.

The Company attached great importance to the continuous professional development of the directors and paid close attention to and actively organized relevant trainings for the directors. Each of the directors of the Company actively participated in various special trainings in respect to corporate governance and directors' responsibilities in full compliance with Code A.6.5 of Corporate Governance Code as set out in Appendix 14 to the Hong Kong Listing Rules and regulatory requirements of the PRC.

In 2015, the Company held 13 Board meetings. The principal activities of the Board in 2015 were as follows:

- Review of the annual and interim results of the Company;
- Review of the annual profit distribution, interim dividend and the 2014 final dividend distribution proposal;
- Consider and approve the amendments to the articles of association of the Company;
- Consider and approve the provision of financial guarantee to subsidiaries, entrusted loans and currency swap;
- Consider and approve connected transactions;
- Consider and approve the election of directors and members of committees under the Board;
- Consider and approve the appointment and dismissal of senior management personnel.

The total remuneration of the directors in 2015, including the basic salary, performance-linked salary, performance-linked salary and discretionary bonus, amounted to approximately RMB6 million. Independent non-executive directors were only entitled to receive director's fees but not other salary or remuneration. For details of the remuneration of directors, please refer to Note V.29 to the financial statements of the Company.

除訂立服務合約及本年報另有披露者外，董事或監事概無於本公司或其任何附屬公司在二零一五年間訂立的重大合約中，直接或間接擁有個人重大權益。

各執行董事、非執行董事和獨立非執行董事的任期自二零一五年六月三十日起，至本公司二零一七年度股東周年大會結束止。

本公司注重董事的持續專業發展，關注並積極組織董事參加相關的培訓。本公司各董事全面按照香港上市規則附錄十四《企業管治守則》A.6.5以及內地監管的要求，積極參加了以公司治理監管、董事職責等為主題的多次專項培訓。

本公司於二零一五年舉行十三次董事會會議。董事會二零一五年度的主要工作如下：

- 審閱本公司年度及中期業績；
- 審閱年度利潤分配，中期股息及二零一四年末期股息派發方案；
- 審批修改公司章程；
- 審批為子公司提供融資擔保，委托貸款和貨幣掉期；
- 審批關聯交易；
- 審批選舉公司董事和董事會各專業委員會委員；
- 審批高級管理人員的聘任和辭退。

二零一五年度董事酬金總計約為人民幣6百萬元，包括基本薪金、績效薪金、獎勵薪金及酌情花紅。獨立非執行董事僅有權獲取董事袍金，而並無其他薪金或報酬。有關董事酬金詳情請參閱本公司財務報表附註五.29。

## AUDIT COMMITTEE

An Audit Committee has been established by the Board.

The Audit Committee is principally responsible for supervising the Company's internal audit system and its implementation, reviewing the Company's internal control system as well as auditing the major connected transactions and proposing the engagement or removal of external auditor. It is also responsible for the communications between the internal auditor and the external auditor as well as review of financial information of the Company and the disclosure thereof.

The Audit Committee comprises all the independent non-executive directors, currently including Mr. Loh Yih, Mr. Zhang Zhenhua, Mr. Zhang Zhong, Mr. Wang Gongyong and Mr. Ning Xiangdong. As Mr. Wang Gongyong has the appropriate professional qualifications and experience in financial matters, he acts as the chairman of the Audit Committee. The terms of reference of the Audit Committee are aligned with the recommendations set out in "A Guide for Effective Audit Committees" issued by the Hong Kong Institute of Certified Public Accountants.

The Audit Committee held four meetings during the reporting period. Details of the attendance are set out on page 87 of this annual report.

The major work accomplished by the Audit Committee during the year are as follows:

- Review of the annual, interim financial statements of the Group, as well as the management recommendations furnished by the external auditors and responses from the Company's management;
- Review of the accounting policies and practices adopted by the Group and related matters;
- Formulating independent directors' opinions on connected transactions, external guarantee and internal control self-evaluation report;
- Assist the Board to monitor the Group's internal audit;
- Determine the remuneration of external audit service provider.

Throughout the period under review, the Audit Committee discharged its responsibilities, reviewed and discussed the financial results and internal control system of the Group.

In accordance with the requirements of Appendix 16 to the Listing Rules, the Audit Committee has reviewed the financial statements for the year ended 31 December 2015.

## 審核委員會

董事會已成立審核委員會。

審核委員會主要負責監督公司的內部審計制度及其實施，審查公司內部控制制度，並對重大關聯交易進行審計，提議聘請或更換外部審計機構，負責內部審計與外部審計的溝通以及審核公司的財務信息及披露。

審核委員會由全體獨立非執行董事組成，成員目前包括盧毅先生、張振華先生、張忠先生、王貢勇先生及寧向東先生。王貢勇先生具備適當的財務專業資格及經驗，故擔任審核委員會主席。審核委員會的工作細則符合香港會計師公會頒布的《審核委員會有效運作指引》所載建議。

審核委員會於期內舉行四次會議。出席率詳情載於本年報第87頁。

審核委員會於年內完成的主要工作如下：

- 審閱本集團年度及中期財務報表、外聘核數師所提供管理建議以及由本公司管理層作出的回應；
- 檢討本集團採納之會計政策及慣例以及有關事宜；
- 對關聯交易、對外擔保和內部控制評價報告等事項發表獨立董事意見；
- 協助董事會監察本集團的內部審核；
- 核定外聘審計服務機構酬金。

於回顧期間內，審核委員會履行其職責，檢討及討論本集團財務業績及內部監控制度。

審核委員會已根據上市規則附錄十六的規定，審閱截至二零一五年十二月三十一日止年度的財務報表。

The auditors of the Company have audited the financial statements and have issued an unqualified auditors' report.

## STRATEGIC DEVELOPMENT AND INVESTMENT COMMITTEE

The Strategic Development and Investment Committee ("SDIC") has been established by the Board.

The SDIC is principally responsible for examining and reviewing the Company's strategic plans, monitoring the implementation of strategic planning, and facilitating timely adjustments to the Company's strategies and governance structure.

The SDIC currently comprises Mr. Tan Xuguang (Chairman of the Board and of the SDIC), Mr. Wang Yuepu, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Li Dakai, Mr. Sun Shaojun and Mr. Zhang Zhenhua.

## REMUNERATION COMMITTEE

A Remuneration Committee has been established by the Board.

The Remuneration Committee is responsible for the recommendation to the Board of the remuneration packages and terms of employment of directors, supervisors and senior management of the Company. The Committee also determines the relevant remuneration policy for directors, supervisors and senior management of the Company and matters relating to their participation in incentive schemes operated by the Company.

During the reporting period, the Remuneration Committee of the Company held one meeting. The first meeting of the Remuneration Committee of the Company in 2015 was convened on 24 March 2015, during which the matters regarding the operation incentives for senior management and core members of the Company for year 2014 were reviewed. Mr. Tan Xuguang, Mr. Zhang Zhong, Mr. Loh Yih, Mr. Chu, Howard Ho Hwa, all being directors, attended this meeting of the Remuneration Committee.

The Remuneration Committee currently comprises one executive director and two independent non-executive directors, being Mr. Zhang Zhong (chairman of the Remuneration Committee), Mr. Tan Xuguang and Mr. Loh Yih.

本公司的核數師已審核財務報表，並發出無保留意見的核數師報告。

## 戰略發展及投資委員會

董事會已成立戰略發展及投資委員會。

戰略發展及投資委員會主要負責審查及檢討本公司的戰略計劃、監察戰略計劃的實施進度以及適時調整本公司的戰略及管治架構。

戰略發展及投資委員會成員目前包括譚旭光先生(董事會董事長兼戰略發展及投資委員會主席)、王曰普先生、張泉先生、徐新玉先生、李大開先生、孫少軍先生及張振華先生。

## 薪酬委員會

董事會已成立薪酬委員會。

薪酬委員會負責就董事、監事及本公司高級管理層的薪酬福利及任期向董事會提供建議。該委員會亦負責制定有關董事、監事及本公司高級管理層的相關薪酬政策及彼等參與本公司營辦的獎勵計劃的相關事宜。

於本報告期內，公司共召開一次薪酬委員會。二零一五年三月二十四日，公司召開了2015年第一次薪酬委員會，審核關於對高管及核心人員實施2014年度經營獎勵的事宜，董事譚旭光先生、董事張忠先生、董事盧毅先生及董事朱賀華先生出席了該次薪酬委員會的會議。

薪酬委員會成員目前包括一名執行董事及兩名獨立非執行董事，包括張忠先生(薪酬委員會主席)、譚旭光先生及盧毅先生。

## NOMINATION COMMITTEE

A Nomination Committee has been established by the Board.

During the reporting period, the Nomination Committee of the Company held two meetings.

- On 11 May 2015, the first meeting of the Nomination Committee of the Company in 2015 was convened, during which the committee considered and approved the proposal for nominating candidates of directorship for the fourth session of the Board, and the proposal for nominating and appointing Mr. Dai Lixin as a vice president of the Company.
- On 29 October 2015, the second meeting of the Nomination Committee of the Company in 2015 was convened, during which the committee considered and approved the proposal for nominating and appointing Mr. Zhang Jiyuan as a vice president of the Company.

Mr. Zhang Zhong, Mr. Xu Xinyu, Mr. Zhang Zhenghua and Mr. Wang Gongyong, representing all members of the Nomination Committee, attended both meetings of the Nomination Committee.

The Nomination Committee currently comprises three independent non-executive directors and one executive director, including Mr. Zhang Zhong (chairman of the Nomination Committee), Mr. Xu Xinyu, Mr. Zhang Zhenhua and Mr. Wang Gongyong. The meetings of the Nomination Committee were arranged and held on an as-needed basis. The Nomination Committee will identify qualified candidates to fill the Board's membership whenever such vacancy arises. It will also nominate such candidates for the Board to consider, regularly review the composition of the Board and make suggestions as to any change in the membership of the Board that may be required.

## SUPERVISORY COMMITTEE

The Supervisory Committee consists of three members, with one Supervisor being elected from the staff as a representative of employees and the other two elected by the shareholders of the Company. The Supervisory Committee is responsible for supervision of the Board and its members and the senior management of the Company, so as to prevent them from abusing their authorities and infringing the interests of the Company, its shareholders and staff. The size and composition of the Supervisory Committee are in compliance with the requirements of the relevant laws and regulations of the PRC. The Supervisory Committee held six meetings during the year to carry out its supervision on behalf of the shareholders in respect of the Company's financial matters and the lawfulness and compliance in respect of the discharge of duties by the directors and senior management of the Company. The members of the Supervisory Committee attended all Board meetings and general meetings of the Company and diligently performed their supervisory duties.

## 提名委員會

董事會已成立提名委員會。

於本報告期內，公司共召開了兩次提名委員會。

- 二零一五年五月十一日，公司召開2015年第一次提名委員會，審議通過關於提名公司第四屆董事會董事候選人以及提名聘任戴立新先生為公司副總裁兩項議案。
- 二零一五年十月二十九日，公司召開2015年第二次提名委員會，審議通過了關於提名聘任張紀元先生為公司副總裁的議案。

張忠先生、徐新玉先生、張振華先生及王貢勇先生，即全體提名委員會的成員均出席了該兩次提名委員會的會議。

提名委員會成員目前包括三名獨立非執行董事及一名執行董事，包括張忠先生(提名委員會主席)、徐新玉先生、張振華先生及王貢勇先生。提名委員會會議視乎需要而安排及舉行。每當董事會出現空缺，提名委員會將會物色合資格人選填補空缺，該委員會亦會提名人選供董事會考慮，並定期檢討董事會的組合，在需要時就任何董事會成員變動提供建議。

## 監事會

監事會由三名成員組成，其中一名監事由員工選出作為僱員代表，另外兩名則由本公司股東選出。監事會負責監督董事會及其成員以及本公司高級管理層，防止其濫用職權，侵犯本公司、其股東及員工的權益。監事會的人數及組合符合有關中國法律及法規的規定。監事會於年內曾舉行六次會議，以代表股東對本公司財務事宜及董事和本公司高級管理層執行職務是否合法及遵從法律進行監督。監事會的成員已列席所有董事會會議以及出席本公司股東大會，並盡職履行其監督職責。

Attendances at meetings of the Board, Supervisory Committee and special committees (attendance in person/number of meetings) during the year are as follows:

年內，董事會、監事會及特別委員會會議的出席資料(出席次數／會議次數)如下：

Name	姓名	General Meeting 股東大會	Board 董事會	Supervisory Committee 監事會	Audit Committee 審核委員會
<b>Executive Directors</b>		<b>執行董事</b>			
Tan Xuguang	譚旭光	2/4	13/13		
Zhang Quan	張泉	3/4	13/13		
Xu Xinyu	徐新玉	1/4	11/13 <sup>(2)</sup>		
Li Dakai	李大開		10/13 <sup>(3)</sup>		
Sun Shaojun	孫少軍		10/13 <sup>(3)</sup>		
Fang Hongwei (resigned on 6 July 2015)	方紅衛(於二零一五年 七月六日辭任)		6/7 <sup>(1)</sup>		
<b>Non-executive Directors</b>		<b>非執行董事</b>			
Wang Yuepu	王曰普	1/4	12/13 <sup>(1)</sup>		
Jiang Kui	江奎	3/4	12/13 <sup>(1)</sup>		
Gordon Riske	Gordon Riske		10/13 <sup>(3)</sup>		
Julius G. Kiss (retired on 30 June 2015)	Julius G. Kiss(於二零一五年 六月三十日退任)	1/1	6/6		
Han Xiaoqun (retired on 30 June 2015)	韓小群(於二零一五年 六月三十日退任)		6/6		
Yeung Sai Hong (resigned on 6 July 2015)	楊世杭(於二零一五年 七月六日辭任)		5/7 <sup>(2)</sup>		
<b>Independent Non-executive Directors</b>		<b>獨立非執行董事</b>			
Loh Yih	盧毅	2/4	13/13		4/4
Zhang Zhenhua	張振華	3/4	13/13		4/4
Zhang Zhong	張忠		10/13 <sup>(3)</sup>		4/4
Wang Gongyong	王貢勇	3/4	12/13 <sup>(1)</sup>		4/4
Ning Xiangdong	寧向東	2/4	12/13 <sup>(1)</sup>		4/4
Chu, Howard Ho Hwa (retired on 30 June 2015)	朱賀華(於二零一五年 六月三十日退任)		5/6 <sup>(1)</sup>		2/2
<b>Supervisors</b>		<b>監事</b>			
Lu Wenwu	魯文武	4/4		6/6	
Jiang Jianfang	蔣建芳	1/4		5/6 <sup>(1)</sup>	
Ma Changhai (appointed on 30 June 2015)	馬常海(於二零一五年 六月三十日上任)	2/2		3/3	
Sun Chengping (retired on 30 June 2015)	孫承平(於二零一五年 六月三十日退任)			3/3	



According to the requirements under Code I(d) of the Corporate Governance Code, the attendance of alternate directors shall not be included in the attendance of the relevant directors.

Notes:

- (1) In addition, the director or supervisor also appointed another director or supervisor as his representative to attend and vote at one meeting of the board or meeting of the supervisory committee on his behalf.
- (2) In addition, the director also appointed another director as his representative to attend and vote at two meetings of the board on his behalf.
- (3) In addition, the director also appointed another director as his representative to attend and vote at three meetings of the board on his behalf.

## GENERAL MEETING AND INVESTOR RELATIONS

The shareholders' meeting is the highest authority of the Company, providing an opportunity for direct communications and building a sound relationship between the Board and the shareholders of the Company. Therefore, the Company places great attention to such meetings. In 2015, the Company convened four general meetings. Matters reviewed and approved at the said meetings include the following:

### I. EXTRAORDINARY GENERAL MEETING HELD ON 27 FEBRUARY 2015

#### (1) Ordinary resolutions

1. To consider and approve the supply of base engines, gas engine parts, utility and labour services, technology development services and related products and services by the Company (and its subsidiaries and/or associates) to Weichai Power Westport New Energy Engine Co., Ltd.
2. To consider and approve the purchase of gas engines, gas engine parts, labour services and related products and services by the Company (and its subsidiaries and/or associates) from Weichai Power Westport New Energy Engine Co., Ltd.
3. To consider and approve the provision of logistics and storage services by Weichai Power (Weifang) Intensive Logistics Company Limited (and/or its associates) to Weichai Power Westport New Energy Engine Co., Ltd.
4. To consider and approve the leasing of factory buildings by the Company to Weichai Power Westport New Energy Engine Co., Ltd.

#### (2) Special resolution

5. To consider and approve the amendments to the articles of association of the Company

按照《企業管治守則》第I(d)條規定，替代董事的出席不得計入有關董事的出席次數。

附註：

- (1) 此外，該董事或監事亦委任另一名董事或監事為其代表，代其出席一次董事會或監事會會議並於會上投票。
- (2) 此外，該董事亦委任另一名董事為其代表，代其出席兩次董事會會議並於會上投票。
- (3) 此外，該董事亦委任另一名董事為其代表，代其出席三次董事會會議並於會上投票。

## 股東大會與投資者關係

股東大會乃本公司最高權力機構，為董事會與本公司股東直接溝通及建立良好關係的機會。因此，本公司高度重視該等會議。二零一五年，本公司共召開四次股東大會，會上審閱及通過的主要事項包括：

### 一、於二零一五年二月二十七日舉行之股東特別大會

#### (一) 普通決議案

- 1、審議及批准關於公司及其附屬(關聯)公司向濰柴西港新能源動力有限公司銷售本體機、氣體機配件、提供動能與勞務、技術開發服務及相關產品及服務的關聯交易的議案
- 2、審議及批准關於公司及其附屬(關聯)公司向濰柴西港新能源動力有限公司採購氣體機、氣體機配件、接受勞務及相關產品及服務的關聯交易的議案
- 3、審議及批准關於濰柴動力(濰坊)集約配送有限公司及/或關聯公司為濰柴西港新能源動力有限公司提供運輸、倉儲等服務的關聯交易的議案
- 4、審議及批准關於公司向濰柴西港新能源動力有限公司出租廠房的關聯交易的議案

#### (二) 特別決議案

- 5、審議及批准關於修改公司章程的議案

## II. ANNUAL GENERAL MEETING, A SHAREHOLDERS' CLASS MEETING AND H SHAREHOLDERS' CLASS MEETING HELD ON 30 JUNE 2015

### (1) Annual General Meeting

#### Ordinary resolutions:

1. To consider and approve the Annual Reports of the Company for 2014
2. To consider and approve the Report of the Board of Directors of the Company for 2014
3. To consider and approve the Report of the Supervisory Committee of the Company for 2014
4. To consider and receive the financial statements of the Company and the Auditors' Report for 2014
5. To consider and approve the 財務決算報告 (final financial report) of the Company for 2014
6. To consider and approve the 財務預算報告 (financial budget report) of the Company for 2015
7. To consider and approve the re-appointment of Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合伙)) as the auditors of the Company for 2015 and to authorise the Directors to determine their remuneration
8. To consider and approve the re-appointment of 山東和信會計師事務所(特殊普通合伙)(Shandong Hexin Accountants LLP) as the internal control auditors of the Company for 2015
9. To consider and approve the granting of a mandate to the Board of Directors for payment of interim dividend to the shareholders of the Company for 2015
10. To consider and approve the re-election of directors of the Company
11. To consider and approve the election of independent non-executive directors of the Company
12. To consider and approve the election of non-staff-representative supervisors to the fourth session of the Supervisory Committee of the Company

## 二、於二零一五年六月三十日舉行之股東周年大會、A股類別股東會議和H股類別股東會議

### (一) 股東周年大會

#### 普通決議案：

- 1、審議及批准公司2014年年度報告全文及摘要的議案
- 2、審議及批准公司2014年度董事會工作報告的議案
- 3、審議及批准公司2014年度監事會工作報告的議案
- 4、審議及批准公司2014年度財務報告及審計報告的議案
- 5、審議及批准公司2014年度財務決算報告的議案
- 6、審議及批准公司2015年度財務預算報告的議案
- 7、審議及批准關於續聘安永華明會計師事務所(特殊普通合夥)為公司2015年度審計服務機構並授權董事會決定其酬金的議案
- 8、審議及批准關於續聘山東和信會計師事務所(特殊普通合夥)為公司2015年度內部控制審計服務機構的議案
- 9、審議及批准關於授權董事會向公司股東派發2015年度中期股息的議案
- 10、審議及批准關於選舉公司董事議案
- 11、審議及批准關於選舉公司獨立非執行董事的議案
- 12、審議及批准關於選舉公司第四屆監事會非職工代表監事的議案

*Special resolutions:*

13. To consider and approve the profit distribution of the Company for 2014
14. To consider and approve the amendments to certain terms of the articles of association of the Company
15. To consider and approve the granting of a general mandate to the Board of Directors to issue new Shares

## (2) A Shareholders' Class Meeting

*Special resolution:*

To consider and approve the profit distribution of the Company for 2014

## (3) H Shareholders' Class Meeting

*Special resolution:*

To consider and approve the profit distribution of the Company for 2014

*特別決議案：*

- 13、審議及批准關於公司2014年度利潤分配的議案
- 14、審議及批准關於修改公司章程部分條款的議案
- 15、審議及批准關於授予董事會一般性授權以配發新股的議案

## (二) A股類別股東會議

*特別決議案：*

審議及批准關於公司2014年度利潤分配的議案

## (三) H股類別股東會議

*特別決議案：*

審議及批准關於公司2014年度利潤分配的議案

## III. EXTRAORDINARY GENERAL MEETING HELD ON 27 AUGUST 2015

## Ordinary resolution

To consider and approve the issue of the bonds by an overseas wholly-owned subsidiary of the Company and the grant of guarantee by the Company

## IV. EXTRAORDINARY GENERAL MEETING HELD ON 18 NOVEMBER 2015

## Ordinary resolutions

1. To consider and approve the purchase of parts and components of transmissions and related products by Shaanxi Fast Gear Co., Ltd. from Shaanxi Fast Gear Automotive Transmission Co., Ltd.
2. To consider and approve the sale of parts and components of transmissions and related products by Shaanxi Fast Gear Co., Ltd. to Shaanxi Fast Gear Automotive Transmission Co., Ltd.

## 三、於二零一五年八月二十七日舉行之股東特別大會

## 普通決議案

審議及批准關於本公司境外全資子公司發債及為其提供擔保的議案

## 四、於二零一五年十一月十八日舉行之股東特別大會

## 普通決議案

- 1、審議及批准關於陝西法士特齒輪有限責任公司向陝西法士特汽車傳動集團有限責任公司採購傳動零部件及相關產品關聯交易的議案
- 2、審議及批准關於陝西法士特齒輪有限責任公司向陝西法士特汽車傳動集團有限責任公司銷售傳動零部件及相關產品關聯交易的議案

## SHAREHOLDERS' RIGHTS

Shareholders of the Company holding more than 10% of the shares of the Company either individually or collectively requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth in Article 104 of the Company's articles of association.

Pursuant to Article 76 of the Articles of Association of the Company, shareholders of the Company who hold, individually or collectively, more than 3% of the Company's shares shall have the right to propose a motion to the Company for consideration at the general meeting of the Company. Shareholders who hold, individually or collectively, more than 3% of the Company's shares may propose a provisional motion in writing to the Board of Directors 16 days prior to the general meeting. Within two days upon the receipt of the proposed motion, the Board of Directors shall issue a supplementary notice of the general meeting to announce the content of the provisional motion.

Shareholders of the Company are welcome to send their enquiries to the Board via our Securities Department, details of which are set out in the section headed "Corporate Information" in this annual report.

## PROCEDURES FOR SHAREHOLDERS TO PROPOSE CANDIDATES FOR ELECTION AS A DIRECTOR

Pursuant to the requirement of the articles of association of the Company, any shareholder who, by itself or jointly, holding shares representing more than 3% of the voting rights of the Company for 180 days or more consecutively shall have the right to nominate candidates for director, the number of directors in each nomination shall not exceed one-fifth of the total number of directors and the total number of nominees. The number of shares directly or indirectly held by each shareholder cannot be further subdivided in order to propose a motion by himself or jointly with other persons.

The period for service of notices in writing by shareholders to the Company of the intention to propose a candidate for election as a director in accordance with the articles of association of the Company and of such candidate's consent to be elected shall be at least 7 days, which shall commence from the day after the despatch of the notice convening the general meeting for the election of directors and shall end on the date which is 16 days prior to the date of such general meeting.

## 股東權利

單獨或合併持有本公司10%以上股份的本公司股東要求召集股東特別大會或類別股東會議，應當按照本公司的公司章程第104條所載程序辦理。

根據本公司的公司章程第76條，單獨或合併持有本公司3%以上股份的本公司股東，有權於本公司股東大會上向本公司提出提案以作考慮。單獨或合併持有本公司3%以上股份的本公司股東，可以在股東大會召開16日前提出臨時提案並書面提交董事會。董事會應當在收到提案後2日內發出股東大會補充通告，公告臨時提案的內容。

歡迎本公司股東透過證券部向董事會提出查詢，有關詳情載於本年度報告「公司資料」一節。

## 股東提名人選參選董事的程序

依據公司章程規定，連續180天以上單獨或合併持有公司有表決權股份3%以上的股東可以提名董事候選人，每一提案可提名不超過全體董事五分之一，且不得超過擬候選人數的候選人名額。每名股東直接和間接持有的股份均不得分拆自行或者與他人共同提出議案。

任何股東依據公司章程的規定向公司發出的有關提名董事候選人的意圖的書面通知以及候選人表明願意接受提名的書面通知的最短期限均為7天，向公司提出以上通知的期限為自發出載有就選舉董事而召開的股東大會的通知的次日開始，其最後一天為股東大會召開當天的前16天。

## AMENDMENTS TO THE ARTICLE OF ASSOCIATION

In line with the development of the Company's business and as approved by the shareholders of the Company at the extraordinary general meeting held on 27 February 2015, the Company made certain amendments to the articles of association of the Company (the "Articles") in relation to the scope of business of the Company and also certain consequential changes to the amendment history of the Articles. The amended Article 13 in relation to the scope of business of the Company is as follows:

*"The scope of business of the Company shall be subject to the items approved by the relevant companies registration authorities."*

*The scope of business of the Company includes: the design, development, manufacture, sales, maintenance and import and export of the internal combustion engines, new energy powertrain systems and supplemental products, leasing of self-owned properties, sales of steel materials; provision of the service of enterprise management.*

*The Company shall conduct its business activities within the scope of business approved by the relevant companies registration authorities."*

Further, as approved by the shareholders of the Company at the 2014 annual general meeting, the class meeting of the holders of A Shares and the class meeting of the holders of H Shares on 27 February 2015, consequential to the issue of 1,513,549,639 new A Shares and 485,760,000 new H Shares to the shareholders of the Company in 21 August 2015, certain articles of the Articles have been amended to reflected the changes in the registered capital and the issued share capital of the Company as a result of such bonus shares issue, and also to reflect certain consequential changes to the amendment history of the Articles.

Please refer to the circulars of the Company dated 7 January 2015 and 15 May 2015 for further details on the above amendments to the Articles.

## INTERNAL CONTROL AND MANAGEMENT

The Board recognises its responsibility for maintaining an adequate system of internal control to safeguard the Group's assets and shareholders' interests.

Internal control, including a defined management structure with limits of authority, is designed to help achieve business objectives, safeguard assets against unauthorised use, maintain proper accounting records for the provision of reliable financial information for internal use or for publication. The purpose of such system is to provide reasonable, but not absolute, assurance against material mis-statement or loss, and to manage, rather than eliminate, risks of failure in operational systems and achievement of the Group's objectives.

## 修訂公司章程

配合本公司業務發展，並經本公司股東於二零一五年二月二十七日舉行的臨時股東大會上批准，本公司對公司章程作出有關本公司業務範圍的若干修訂，並對公司章程的修訂歷程作出若干隨後變更。經修訂的有關本公司業務範圍的第13條詳情如下：

「公司的業務範圍以公司登記機關核准的項目為準。

公司的業務範圍包括：內燃機、液壓產品、新能源動力總成系統及其配套產品的設計、開發、生產、銷售、維修及進出口；自有房屋租賃；鋼材銷售；提供企業管理服務。

公司應當在公司登記機關核准的業務範圍內從事業務活動。」

此外，經本公司股東於二零一五年二月二十七日在二零一四年股東週年大會、A股類別大會及H股類別大會上批准，於二零一五年八月二十一日向本公司股東發行1,513,549,639股新A股及485,760,000股新H股後，並修訂公司章程的若干條文，以反映本公司因發行紅股而導致的註冊資本及已發行股本的變動，亦反映公司章程的修訂歷程的隨後變更。

有關上述修訂公司章程詳情請參閱本公司日期分別為二零一五年一月七日及二零一五年五月十五日的通函。

## 內部監控及管理

董事會了解其有責任維持一個適當的內部監控系統以保衛本集團資產及股東利益。

內部監控，包括組織一個明確界定權限的管理架構來幫助達成各商業目標，保障資產不會遭到不當使用，維持妥善賬目以提供可靠的財務訊息供內部使用或對外公佈。此制度旨在合理(但非絕對)保證無重大失實陳述或損失；及管理(而非消除)營運系統失誤及本集團未能達標的風險。

The management maintains and monitors the system of controls on an ongoing basis.

During the year, based on the evaluations made by the management, the Audit Committee was satisfied that nothing had come to its attention to cause the Audit Committee to believe that the system of internal control was inadequate, and there is an ongoing process to identify, evaluate and manage significant risks faced by the Group.

### COMPLIANCE WITH THE MODEL CODE

During the year, the Company adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in the Model Code for Securities Transaction by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Having made specific enquiry of all directors, the directors have confirmed that they have complied with the required standard set out in the Model Code for the year.

### DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors aim to present the financial statements of the Group in accordance with the statutory requirements and applicable accounting standards. The directors ensure that financial statements of the Group are issued in a timely manner so that the final and interim results of the Group are announced within the periods of three months and two months, respectively, after the end of the relevant periods prescribed under the Listing Rules.

The financial statements of the Group for the year ended 31 December 2015 have been reviewed by the Audit Committee and audited by the external auditors, Ernst & Young Hua Ming LLP. The directors acknowledge their responsibilities for preparing the financial statements of the Group and presenting a balanced, clear and comprehensive assessment of the Group's performance and prospects. They are not aware of any material uncertainties relating to events or conditions that may cast doubt upon the ability of the Company to continue as a going concern. The statement of the Auditors about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report.

### AUDITORS' REMUNERATION

The Company has engaged Ernst & Young Hua Ming LLP as auditors of the Company. For the year ended 31 December 2015, an amount of RMB12.6 million was paid/payable to Ernst & Young Hua Ming LLP for their audit service.

管理層按持續基準維持及監察有關控制系統。

於本年度，根據管理層之評估，審核委員會確信並無任何事件導致審核委員會相信內部監控系統有所不足，並相信會持續鑑定、評估及管理本集團面對之重大風險。

### 遵守標準守則

於本年度，本公司已就董事進行證券交易採納操守準則，有關條款不比上市規則附錄十所載上市公司董事進行證券交易的標準守則（「標準守則」）規定的標準寬鬆，且向全體董事作出明確查詢後確認，彼等於年內已遵守標準守則所載規定的標準。

### 董事就財務報表承擔之責任

董事旨在根據法定要求及適用會計準則呈列本集團之財務報表。董事確保按時刊發本集團之財務報表，致使本集團之末期業績及中期業績會分別於上市規則所訂明之有關期間結束後三個月及兩個月時限內公佈。

本集團截至二零一五年十二月三十一日止年度之財務報表已由審核委員會審閱及由外聘核數師安永華明會計師事務所(特殊普通合伙)審核。董事確認編製本集團之財務報表及呈列本集團表現及前景之平衡、清晰及完備之評估之責任。彼等並不知悉任何有關事件或狀況之重大不明朗因素，而該等事件或狀況可能對本公司不斷持續經營之能力構成疑問。核數師就其於財務報表之申報責任作出之聲明乃載於獨立核數師報告。

### 核數師酬金

本公司的核數師為安永華明會計師事務所(特殊普通合伙)。於截至二零一五年十二月三十一日止年度，本集團共付予／應付安永華明會計師事務所(特殊普通合伙)人民幣12.6百萬元作為審核服務費。



Ernst &amp; Young Hua Ming (2016) Shen Zi No. 60729920\_B01

安永華明(2016)審字第60729920\_B01號

**To the Shareholders of Weichai Power Co., Ltd.:**

濰柴動力股份有限公司全體股東：

We have audited the accompanying financial statements of Weichai Power Co., Ltd. which comprise the consolidated and company balance sheets as at 31 December 2015, the consolidated and company income statements, statement of changes in equity and cash flow statement for the year 2015 and notes to the financial statements.

我們審計了後附的濰柴動力股份有限公司的財務報表，包括2015年12月31日合併及公司的資產負債表，2015年度合併及公司的利潤表、股東權益變動表和現金流量表以及財務報表附註。

**I. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS****一、管理層對財務報表的責任**

The management of Weichai Power Co., Ltd. is responsible for the preparation and fair presentation of financial statements. Such responsibility includes: (1) preparation of the financial statements in accordance with the Accounting Standards for Business Enterprises to ensure fair representation; (2) the design, implementation and maintenance of necessary internal controls so that the financial statements are free from material misstatement whether due to fraud or error.

編製和公允列報財務報表是濰柴動力股份有限公司管理層的責任。這種責任包括：(1)按照企業會計準則的規定編製財務報表，並使其實現公允反映；(2)設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

**II. RESPONSIBILITY OF THE CERTIFIED PUBLIC ACCOUNTANT****二、註冊會計師的責任**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Chinese Auditing Standards issued by the Chinese Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements of the Chinese Certified Public Accountants and plan and perform the audit to obtain a reasonable assurance as to whether the financial statements are free from material misstatement.

我們的責任是在執行審計工作的基礎上對財務報表發表審計意見。我們按照中國註冊會計師審計準則的規定執行了審計工作。中國註冊會計師審計準則要求我們遵守中國註冊會計師職業道德守則，計劃和執行審計工作以對財務報表是否不存在重大錯報獲取合理保證。

**Ernst & Young Hua Ming (2016) Shen Zi No. 60729920\_B01**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the certified public accountant's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, certified public accountants consider the internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**III. OPINION**

In our opinion, the financial statements have been prepared in accordance with Accounting Standards for Business Enterprises, and present fairly, in all material aspects, the consolidated and company financial position as at 31 December 2015 and the consolidated and company results of operations and cash flows of Weichai Power Co., Ltd. for the year 2015.

**Ernst & Young Hua Ming LLP**

Beijing, PRC

Chinese Certified Public Accountant:

**Zhang Fei**

Chinese Certified Public Accountant:

**You Jin**

30 March 2016

**安永華明(2016)審字第60729920\_B01號**

審計工作涉及實施審計程序，以獲取有關財務報表金額和披露的審計證據。選擇的審計程序取決於註冊會計師的判斷，包括對由於舞弊或錯誤導致的財務報表重大錯報風險的評估。在進行風險評估時，註冊會計師考慮與財務報表編製和公允列報相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。審計工作還包括評價管理層選用會計政策的恰當性和作出會計估計的合理性，以及評價財務報表的總體列報。

我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

**三、審計意見**

我們認為，上述財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了濰柴動力股份有限公司2015年12月31日的合併及公司的財務狀況以及2015年度的合併及公司的經營成果和現金流量。

**安永華明會計師事務所(特殊普通合伙)**

中國北京

中國註冊會計師：

**張飛**

中國註冊會計師：

**游瑾**

2016年3月30日



# CONSOLIDATED BALANCE SHEET

31 December 2015 (Expressed in Renminbi Yuan)

# 合併資產負債表

二零一五年十二月三十一日(人民幣元)

ASSETS	資產	Note V 附註五	31 December 2015 2015年12月31日	31 December 2014 2014年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	24,601,345,959.52	24,434,414,214.89
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	2	37,867,082.40	66,996,021.60
Notes receivable	應收票據	3	8,927,939,101.91	13,780,880,376.52
Accounts receivable	應收賬款	4	8,976,615,257.47	9,660,031,602.65
Prepayments	預付款項	5	401,642,433.45	487,985,072.32
Interests receivable	應收利息	6	53,906,611.07	134,246,230.24
Dividends receivable	應收股利	7	6,480,000.00	3,040,000.00
Other receivables	其他應收款	8	645,771,489.45	871,642,626.76
Inventories	存貨	9	11,841,614,673.51	12,614,740,002.08
Classified as available-for-sale assets	劃分為持有待售的資產		-	35,770,735.32
Non-current assets due within one year	一年內到期的非流動資產	10	1,289,424,886.40	1,509,870,834.00
Other current assets	其他流動資產	11	970,236,409.05	772,177,588.25
Total current assets	流動資產合計		57,752,843,904.23	64,371,795,304.63
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產	12	650,293,280.51	431,617,288.51
Long-term receivables	長期應收款	13	3,348,884,733.60	2,574,098,089.20
Long-term equity investments	長期股權投資	14	1,447,150,166.18	1,477,725,658.30
Investment property	投資性房地產	15	588,890,842.52	522,163,315.32
Fixed assets	固定資產	16	23,665,762,793.11	23,509,392,694.25
Construction in progress	在建工程	17	2,589,410,278.91	3,421,243,155.61
Materials used in construction	工程物資		1,200.00	2,692.31
Disposal of fixed assets	固定資產清理		1,846,883.91	1,965,332.73
Intangible assets	無形資產	18	12,860,379,962.34	13,842,471,750.91
Development expenditure	開發支出	19	466,068,766.97	533,706,390.76
Goodwill	商譽	20	7,786,251,491.45	7,774,054,477.18
Long-term prepaid expenses	長期待攤費用	21	314,381,969.58	168,785,139.70
Deferred tax assets	遞延所得稅資產	22	3,152,666,737.05	3,453,989,113.43
Other non-current assets	其他非流動資產	23	248,554,796.59	172,564,779.00
Total non-current assets	非流動資產合計		57,120,543,902.72	57,883,779,877.21
Total assets	資產總計		114,873,387,806.95	122,255,575,181.84

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2015 (Expressed in Renminbi Yuan)

合併資產負債表(續)

二零一五年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note V 附註五	31 December 2015 2015年12月31日	31 December 2014 2014年12月31日
Current liabilities	流動負債			
Short-term loans	短期借款	24	2,961,108,213.46	2,765,864,402.35
Financial liabilities at fair value through profit or loss	以公允價值計量且其變動 計入當期損益的 金融負債	25	92,014,803.10	76,807,591.20
Notes payable	應付票據	26	5,283,915,078.21	10,867,683,844.51
Accounts payable	應付賬款	27	14,264,753,447.71	15,922,080,225.78
Advances from customers	預收款項	28	1,637,474,054.56	1,479,206,814.82
Payroll payable	應付職工薪酬	29	3,129,536,423.85	3,115,024,045.45
Taxes payable	應交稅費	30	1,235,566,698.13	1,249,956,877.43
Interests payable	應付利息	31	208,738,518.56	196,311,317.66
Dividends payable	應付股利	32	5,129,313.52	34,772,276.45
Other payables	其他應付款	33	3,786,905,225.80	4,235,819,685.51
Non-current liabilities due within one year	一年內到期的非流動負債	34	5,246,338,509.59	5,634,124,985.20
Other current liabilities	其他流動負債	35	2,018,326,655.18	2,482,364,929.13
<b>Total current liabilities</b>	<b>流動負債合計</b>		<b>39,869,806,941.67</b>	48,060,016,995.49
Non-current liabilities	非流動負債			
Long-term borrowings	長期借款	36	7,283,743,346.45	7,271,880,584.20
Bonds payable	應付債券	37	5,985,529,194.60	5,834,582,252.32
Long-term payables	長期應付款	38	6,604,099,856.80	5,185,606,146.40
Long-term payroll payable	長期應付職工薪酬	39	6,928,175,204.92	7,073,983,911.20
Special payables	專項應付款	40	43,000,000.00	43,000,000.00
Provision	預計負債	41	286,177,796.80	444,249,381.60
Deferred income	遞延收益	42	2,279,402,483.75	1,983,761,896.93
Deferred tax liabilities	遞延所得稅負債	22	3,825,631,719.50	4,384,956,540.33
Other non-current liabilities	其他非流動負債		41,337,675.89	31,649,140.04
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>		<b>33,277,097,278.71</b>	32,253,669,853.02
<b>Total liabilities</b>	<b>負債總計</b>		<b>73,146,904,220.38</b>	80,313,686,848.51

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

CONSOLIDATED BALANCE SHEET (CONTINUED)

31 December 2015 (Expressed in Renminbi Yuan)

合併資產負債表(續)

二零一五年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note V 附註五	31 December 2015 2015年12月31日	31 December 2014 2014年12月31日
Shareholders' equity	股東權益			
Share capital	股本	43	3,998,619,278.00	1,999,309,639.00
Capital reserve	資本公積	44	27,883,109.16	1,288,252,938.51
Other comprehensive income	其他綜合收益	45	(502,508,673.78)	(388,485,902.69)
Special reserve	專項儲備	46	78,839,437.56	51,026,772.11
Surplus reserve	盈餘公積	47	1,207,988,900.22	3,051,742,591.19
Retained earnings	未分配利潤	48	26,918,633,619.95	26,397,531,915.03
Total equity attributable to the shareholders of the parent	歸屬於母公司股東權益合計		31,729,455,671.11	32,399,377,953.15
Minority interests	少數股東權益		9,997,027,915.46	9,542,510,380.18
Total shareholders' equity	股東權益合計		41,726,483,586.57	41,941,888,333.33
Total liabilities and shareholders' equity	負債和股東權益總計		114,873,387,806.95	122,255,575,181.84

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

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Tan Xuguang

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Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# CONSOLIDATED INCOME STATEMENT

Year 2015 (Expressed in Renminbi Yuan)

# 合併利潤表

二零一五年度(人民幣元)

		Note V 附註五	2015 2015年	2014 2014年
Revenue	營業收入	49	<b>73,719,915,760.01</b>	79,637,161,537.13
Less: Cost of sales	減：營業成本	49	<b>56,760,116,064.47</b>	62,618,910,510.49
Taxes and surcharges	營業税金及附加	50	<b>184,072,487.97</b>	266,085,495.56
Distribution and selling expenses	銷售費用	51	<b>6,246,169,457.81</b>	5,092,578,585.64
General and administrative expenses	管理費用	52	<b>7,173,821,367.35</b>	6,426,873,646.46
Finance expenses	財務費用	53	<b>485,837,186.81</b>	23,084,727.66
Impairment loss of assets	資產減值損失	54	<b>383,379,700.70</b>	275,398,913.11
Add: Gain or loss on change of fair value	加：公允價值變動損益	55	<b>(23,353,073.10)</b>	(156,271,038.41)
Investment income	投資收益	56	<b>114,954,618.74</b>	1,714,840,638.18
Incl: investment income from associates and jointly controlled enterprises	其中：對聯營企業和合營企業的投資收益		<b>32,180,889.65</b>	103,753,902.61
Operating profit	營業利潤		<b>2,578,121,040.54</b>	6,492,799,257.98
Add: Non-operating income	加：營業外收入	57	<b>693,623,096.77</b>	509,921,941.27
Incl: Gain on disposal of non-current assets	其中：非流動資產處置利得		<b>66,967,177.83</b>	40,801,757.28
Less: Non-operating expenses	減：營業外支出	58	<b>188,324,265.84</b>	134,273,707.02
Incl: Loss on disposal of non-current assets	其中：非流動資產處置損失		<b>26,387,889.76</b>	57,486,612.73
Total profit	利潤總額	59	<b>3,083,419,871.47</b>	6,868,447,492.23
Less: Income tax expenses	減：所得稅費用	60	<b>920,745,741.27</b>	1,150,243,529.42
Net profit	淨利潤		<b>2,162,674,130.20</b>	5,718,203,962.81
Net profit attributable to the shareholders of the parent	歸屬於母公司股東的淨利潤		<b>1,390,576,941.23</b>	5,002,427,212.65
Minority interests	少數股東損益		<b>772,097,188.97</b>	715,776,750.16

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

CONSOLIDATED INCOME STATEMENT (CONTINUED)

Year 2015 (Expressed in Renminbi Yuan)

合併利潤表(續)

二零一五年度(人民幣元)

		Note V 附註五	2015 2015年	2014 2014年
Net other comprehensive income after tax	其他綜合收益的稅後淨額			
Net other comprehensive income attributable to shareholders of the parent after tax	歸屬於母公司股東的其他綜合收益的稅後淨額		<b>(114,022,771.09)</b>	(370,524,964.48)
Those other comprehensive income not to be reclassified into profit or loss in subsequent periods	以後不能重分類進損益的其他綜合收益			
Changes arising from re-measuring net assets or net liabilities of defined benefit plan	重新計量設定受益計劃淨負債或淨資產的變動		<b>18,752,496.53</b>	(308,340,448.45)
Share of investee's other comprehensive income not to be reclassified into profit or loss using the equity method	權益法下在被投資單位不能重分類進損益的其他綜合收益中所享有的份額		<b>5,240,567.93</b>	(162,692,384.76)
Those other comprehensive income to be reclassified into profit or loss	以後將重分類進損益的其他綜合收益			
Share of investee's other comprehensive income to be reclassified into profit or loss using the equity method	權益法下在被投資單位將重分類進損益的其他綜合收益中所享有的份額		<b>7,779,405.56</b>	64,610,512.58
Change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動		<b>2,380,000.00</b>	39,440,000.00
Effective portion of cashflow from hedging instrument	現金流量套期工具的有效部分		<b>10,823,089.03</b>	(6,420,300.47)
Exchange differences on foreign currency translation	外幣財務報表折算差額		<b>(158,998,330.14)</b>	2,877,656.62
Net other comprehensive income attributable to minority owners after tax	歸屬於少數股東的其他綜合收益的稅後淨額		<b>(15,335,441.49)</b>	(1,042,984,578.07)
Total comprehensive income	綜合收益總額		<b>2,033,315,917.62</b>	4,304,694,420.26
Incl:	其中:			
Total comprehensive income attributable to the shareholders of the parent	歸屬於母公司股東的綜合收益總額		<b>1,276,554,170.14</b>	4,631,902,248.17
Total comprehensive income attributable to minority owners	歸屬於少數股東的綜合收益總額		<b>756,761,747.48</b>	(327,207,827.91)
Earnings per share	每股收益	61		
Basic earnings per share	基本每股收益		<b>0.35元</b>	1.25元
Diluted earnings per share	稀釋每股收益		<b>0.35元</b>	1.25元

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year 2015 (Expressed in Renminbi Yuan)

# 合併股東權益變動表

二零一五年度(人民幣元)

2015

2015年

	Note V 附註五	Equity attributable to shareholders of the parent 歸屬於母公司股東權益							Minority interests 少數股東權益	Total equity 股東權益合計
		Share capital 股本	Capital reserve 資本公積	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Subtotal 小計		
I. At beginning of year, before adjustment	一、調整前本年年年初餘額	1,999,309,639.00	1,288,252,938.51	(342,209,472.70)	51,026,772.11	3,051,742,591.19	26,419,607,056.45	32,467,729,524.56	8,386,683,156.04	40,854,412,680.60
1. Adjustment for the apportionment of consideration of the business combination	1. 企業合併對價分攤調整	-	-	(46,276,429.99)	-	-	(22,075,141.42)	(68,351,571.41)	1,155,827,224.14	1,087,475,652.73
II. At beginning of year, after adjustment	二、調整後本年年年初餘額	1,999,309,639.00	1,288,252,938.51	(388,485,902.69)	51,026,772.11	3,051,742,591.19	26,397,531,915.03	32,399,377,953.15	9,542,510,380.18	41,941,888,333.33
III. Movements in current year	三、本年增減變動金額									
(I) Total comprehensive revenue	(一) 綜合收益總額	-	-	(114,022,771.09)	-	-	1,390,576,941.23	1,276,554,170.14	756,761,747.48	2,033,315,917.62
(II) Injection and reduction	(二) 股東投入和減少資本									
1. Capital injection from shareholders	1. 股東投入資本	-	-	-	-	-	-	-	152,721,584.46	152,721,584.46
2. Amount of share-based payment taken to owners' equity	2. 股份支付計入所有者權益的金額	44	985,150.78	-	-	-	-	985,150.78	1,590,406.82	2,575,557.60
3. Acquisition of minority interests	3. 收購少數股東權益	44	(1,261,738,455.38)	-	-	(13,280,862.82)	-	(1,275,019,318.20)	54,162,162.07	(1,220,857,156.13)
4. Disposal of minority interests	4. 減持少數股東權益	-	-	-	-	-	-	-	(79,045,948.65)	(79,045,948.65)
5. Others	5. 其他	-	383,475.25	-	-	-	-	383,475.25	(73,161.89)	310,313.36
(III) Profit appropriation	(三) 利潤分配									
1. Appropriation to surplus reserve	1. 提取盈餘公積	-	-	-	-	168,836,810.85	(168,836,810.85)	-	-	-
2. Distribution to owners	2. 對股東的分配	48	-	-	-	-	(699,758,373.65)	(699,758,373.65)	(441,420,241.88)	(1,141,178,615.53)
3. Appropriation to staff benefit fund	3. 提取職工福利基金	-	-	-	-	-	(880,051.81)	(880,051.81)	(293,350.60)	(1,173,402.41)
(IV) Internal transfer of owners' equity	(四) 所有者權益內部結轉									
1. Capitalization of surplus reserve	1. 盈餘公積轉增資本	1,999,309,639.00	-	-	-	(1,999,309,639.00)	-	-	-	-
(V) Special reserve	(五) 專項儲備									
1. Appropriation during the year	1. 本年提取	46	-	-	78,605,603.31	-	-	78,605,603.31	32,449,826.23	111,055,429.54
2. Used during the year	2. 本年使用	46	-	-	(50,792,937.86)	-	-	(50,792,937.86)	(22,335,488.76)	(73,128,426.62)
IV. At end of year	四、本年年末餘額	3,998,619,278.00	27,883,109.16	(502,508,673.78)	78,839,437.56	1,207,988,900.22	26,918,633,619.95	31,729,455,671.11	9,997,027,915.46	41,726,483,586.57

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

合併股東權益變動表(續)

Year 2015 (Expressed in Renminbi Yuan)

二零一五年度(人民幣元)

2014

2014年

		Equity attributable to shareholders of the parent 歸屬於母公司股東權益									
		Note V 附註五	Share capital 股本	Capital reserve 資本公積	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Subtotal 小計	Minority interests 少數股東權益	Total equity 股東權益合計
I.	At beginning of year	一、本年初餘額	1,999,309,639.00	758,458,887.62	(17,960,938.21)	35,605,889.68	2,683,223,334.61	22,264,536,818.92	27,723,173,631.62	6,604,137,739.77	34,327,311,371.39
II.	Movements in current year	二、本年增減變動金額									
(I)	Total comprehensive revenue	(一)綜合收益總額	-	-	(370,524,964.48)	-	-	5,002,427,212.65	4,631,902,248.17	(327,207,827.91)	4,304,694,420.26
(II)	Injection and reduction	(二)股東投入和 減少資本									
1.	Capital injection from shareholders	1. 股東投入資本	-	-	-	-	-	-	-	573,084,186.00	573,084,186.00
2.	Minority interests and others arising from acquisition	2. 收購產生的少數股東權益及其他	-	-	-	-	-	-	-	3,112,366,044.86	3,112,366,044.86
3.	Acquisition of minority interests	3. 收購少數股東權益	-	(107,603,890.24)	-	-	-	-	(107,603,890.24)	(120,504,582.29)	(228,108,472.53)
4.	Others	4. 其他	-	4,492,588.46	-	-	-	-	4,492,588.46	(4,656,798.64)	(164,210.18)
(III)	Profit appropriation	(三)利潤分配									
1.	Appropriation to surplus reserve	1. 提取盈餘公積	-	-	-	-	368,519,256.58	(368,519,256.58)	-	-	-
2.	Distribution to owners	2. 對股東的分配	48	-	-	-	-	(499,827,409.75)	(499,827,409.75)	(301,898,699.23)	(801,726,108.98)
3.	Amount of share-based payment taken to owners' equity	3. 提取職工福利基金	-	-	-	-	-	(1,085,450.21)	(1,085,450.21)	(361,816.74)	(1,447,266.95)
(IV)	Special reserve	(四)專項儲備									
1.	Appropriation during the year	1. 本年提取	46	-	-	72,481,738.51	-	-	72,481,738.51	29,359,347.85	101,841,086.36
2.	Used during the year	2. 本年使用	46	-	-	(57,060,856.08)	-	-	(57,060,856.08)	(21,807,213.49)	(78,868,069.57)
(V)	Others	(五)其他									
1.	Put options in relation to minority interests	1. 與少數股東權益相關的出售期權	44	-	632,905,352.67	-	-	-	632,905,352.67	-	632,905,352.67
III.	At end of year	三、本年年末餘額	1,999,309,639.00	1,288,252,938.51	(388,485,902.69)	51,026,772.11	3,051,742,591.19	26,397,531,915.03	32,399,377,953.15	9,542,510,380.18	41,941,888,333.33

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# CONSOLIDATED CASH FLOW STATEMENT

Year 2015 (Expressed in Renminbi Yuan)

# 合併現金流量表

二零一五年度(人民幣元)

		Note V 附註五	2015 2015年	2014 2014年
I. CASH FLOWS FROM OPERATING ACTIVITIES	一、經營活動產生的現金流量			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		<b>71,770,083,178.53</b>	66,632,884,191.79
Refunds of taxes	收到的稅費返還		<b>343,603,353.37</b>	369,141,764.89
Other cash received relating to operating activities	收到其他與經營活動有關的現金	62	<b>1,459,737,223.39</b>	1,268,659,937.08
Subtotal of cash inflows from operating activities	經營活動現金流入小計		<b>73,573,423,755.29</b>	68,270,685,893.76
Cash paid for goods and services	購買商品、接受勞務支付的現金		<b>41,629,895,751.63</b>	36,313,007,425.27
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		<b>14,271,423,123.82</b>	9,910,533,344.12
Cash paid for all types of taxes	支付的各项稅費		<b>3,219,274,155.73</b>	3,655,288,157.46
Other cash paid relating to operating activities	支付其他與經營活動有關的現金	62	<b>7,678,928,731.45</b>	7,220,128,685.89
Subtotal of cash outflows from operating activities	經營活動現金流出小計		<b>66,799,521,762.63</b>	57,098,957,612.74
Net cash flows from operating activities	經營活動產生的現金流量淨額	63	<b>6,773,901,992.66</b>	11,171,728,281.02
II. CASH FLOWS USED IN INVESTING ACTIVITIES	二、投資活動使用的現金流量			
Cash received from sale of investments	收回投資收到的現金		<b>188,000,000.00</b>	423,000,000.00
Cash received from return on investments	取得投資收益收到的現金		<b>166,277,959.70</b>	166,984,772.24
Net cash received from disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	63	<b>47,393,959.31</b>	37,114,595.50
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		<b>674,466,070.10</b>	418,706,669.33
Other cash received relating to investing activities	收到其他與投資活動有關的現金	62	<b>64,828,590.00</b>	1,291,374,555.83
Subtotal of cash inflows from investing activities	投資活動現金流入小計		<b>1,140,966,579.11</b>	2,337,180,592.90
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		<b>4,345,336,993.62</b>	3,309,695,720.50
Cash paid for acquisition of investments	投資支付的現金		<b>383,290,684.00</b>	1,153,788,708.38
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額	63	<b>476,585,898.00</b>	–
Other cash paid relating to investing activities	支付其他與投資活動有關的現金	62	<b>50,733,202.27</b>	3,456,179.58
Subtotal of cash outflows from investing activities	投資活動現金流出小計		<b>5,255,946,777.89</b>	4,466,940,608.46
Net cash flows used in investing activities	投資活動使用的現金流量淨額		<b>(4,114,980,198.78)</b>	(2,129,760,015.56)



CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

Year 2015 (Expressed in Renminbi Yuan)

合併現金流量表(續)

二零一五年度(人民幣元)

		Note V 附註五	2015 2015年	2014 2014年
III. CASH FLOWS USED IN FINANCING ACTIVITIES	三、籌資活動使用的現金流量			
Cash received from capital contributions <i>Incl: Cash received by subsidiaries from capital contributions of minority owners</i>	吸收投資收到的現金 其中：子公司吸收少數股東投資收到的現金		152,721,584.46	573,084,186.00
Cash received from borrowings	取得借款收到的現金		11,535,722,867.85	4,303,541,423.50
Cash received from issuance of bonds	發行債券收到的現金		2,522,317,954.03	–
Other cash received relating to financing activities	收到其他與籌資活動有關的現金	62	162,208,242.00	20,459,879.10
Subtotal of cash inflows from financing activities	籌資活動現金流入小計		14,372,970,648.34	4,897,085,488.60
Cash repayments of borrowings	償還債務支付的現金		13,095,797,782.00	8,302,541,040.65
Cash paid for distribution of dividends or profits and for interest expenses <i>Incl: Cash paid to minority owners for distribution of dividends or profits by subsidiaries</i>	分配股利、利潤或償付利息支付的現金 其中：子公司支付給少數股東的股利、利潤		1,967,896,762.46	1,586,525,262.34
Other cash paid relating to financing activities	支付其他與籌資活動有關的現金	62	497,486,749.43	310,227,634.54
Subtotal of cash outflows from financing activities	籌資活動現金流出小計		1,484,892,035.23	74,942,293.80
Net cash flows used in financing activities	籌資活動使用的現金流量淨額		16,548,586,579.69	9,964,008,596.79
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH	四、匯率變動對現金的影響		(2,175,615,931.35)	(5,066,923,108.19)
V. NET INCREASE IN CASH AND CASH EQUIVALENTS Add: Cash and cash equivalents at beginning of year	五、現金及現金等價物淨增加額 加：年初現金及現金等價物餘額		36,342,024.54	(77,368,335.05)
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR	六、年末現金及現金等價物餘額	63	519,647,887.07	3,897,676,822.22
			20,494,618,118.42	16,596,941,296.20
			21,014,266,005.49	20,494,618,118.42

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# BALANCE SHEET

31 December 2015 (Expressed in Renminbi Yuan)

# 資產負債表

二零一五年十二月三十一日(人民幣元)

ASSETS	資產	Note XV 附註十五	31 December 2015 2015年12月31日	31 December 2014 2014年12月31日
Current assets	流動資產			
Cash and cash equivalents	貨幣資金	1	12,447,686,804.26	13,471,590,469.50
Notes receivable	應收票據	2	6,890,636,874.68	9,387,204,158.36
Accounts receivable	應收賬款	3	640,602,324.45	1,026,365,645.31
Prepayments	預付款項		56,961,089.44	52,697,084.17
Interests receivable	應收利息		51,793,725.00	133,399,138.89
Dividends receivable	應收股利		3,060,000.00	34,167,062.06
Other receivables	其他應收款	4	1,872,128,429.70	1,863,144,593.87
Inventories	存貨	5	1,337,322,763.36	1,952,477,318.55
Other current assets	其他流動資產		146,838,123.25	–
<b>Total current assets</b>	<b>流動資產合計</b>		<b>23,447,030,134.14</b>	<b>27,921,045,470.71</b>
Non-current assets	非流動資產			
Available-for-sale financial assets	可供出售金融資產		284,880,000.00	282,080,000.00
Long-term equity investments	長期股權投資	6、7	10,020,852,579.69	10,055,462,694.26
Investment property	投資性房地產	8	1,143,364,666.55	993,797,538.54
Fixed assets	固定資產	9	2,644,294,727.19	2,620,753,452.52
Construction in progress	在建工程		1,460,455,895.55	1,680,803,418.53
Disposal of fixed assets	固定資產清理		83,797.19	244,955.71
Intangible assets	無形資產	10	330,215,232.45	335,448,373.29
Goodwill	商譽		579,145,043.76	579,145,043.76
Long term prepaid expense	長期待攤費用		4,566,838.00	7,057,834.00
Deferred tax assets	遞延所得稅資產		215,366,868.45	319,596,572.97
Other non-current assets	其他非流動資產		481,925,368.89	383,161,196.00
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>17,165,151,017.72</b>	<b>17,257,551,079.58</b>
<b>Total assets</b>	<b>資產總計</b>		<b>40,612,181,151.86</b>	<b>45,178,596,550.29</b>

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:  
法定代表人：

Principal in charge of accounting:  
主管會計工作負責人：

Head of accounting department:  
會計機構負責人：

Tan Xuguang  
譚旭光

Kwong Kwan Tong  
鄭焜堂

Wang Junwei  
王俊偉

## BALANCE SHEET (CONTINUED)

31 December 2015 (Expressed in Renminbi Yuan)

## 資產負債表(續)

二零一五年十二月三十一日(人民幣元)

LIABILITIES AND EQUITY	負債和股東權益	Note XV 附註十五	31 December 2015 2015年12月31日	31 December 2014 2014年12月31日
Current liabilities	流動負債			
Notes payable	應付票據		2,555,177,304.09	6,095,957,306.04
Accounts payable	應付賬款		3,299,797,871.61	4,426,815,259.81
Advances from customers	預收款項		20,789,783.81	35,614,863.96
Payroll payable	應付職工薪酬	11	471,742,106.21	542,818,361.66
Taxes payable	應交稅費	12	38,446,967.23	183,907,771.93
Interests payable	應付利息		32,958,333.51	32,958,333.47
Other payables	其他應付款		1,599,009,547.04	2,098,746,409.80
Non-current liabilities due within one year	一年內到期的非流動負債		1,398,153,360.39	–
Other current liabilities	其他流動負債	13	474,669,460.90	722,824,200.00
Total current liabilities	流動負債合計		9,890,744,734.79	14,139,642,506.67
Non-current liabilities	非流動負債			
Bonds payable	應付債券		–	1,398,219,228.23
Long term payroll payable	長期應付職工薪酬		28,208,354.88	15,815,305.29
Special payables	專項應付款		20,000,000.00	20,000,000.00
Deferred income	遞延收益	14	324,194,404.72	259,363,246.49
Total non-current liabilities	非流動負債合計		372,402,759.60	1,693,397,780.01
Total liabilities	負債合計		10,263,147,494.39	15,833,040,286.68
Shareholders' equity	股東權益			
Share capital	股本		3,998,619,278.00	1,999,309,639.00
Capital reserve	資本公積		1,011,431,890.64	1,011,431,890.64
Other comprehensive income	其他綜合收益		50,320,000.00	47,940,000.00
Special reserve	專項儲備		43,771,198.92	31,283,539.94
Surplus reserve	盈餘公積		1,221,269,763.04	3,051,742,591.19
Retained earnings	未分配利潤		24,023,621,526.87	23,203,848,602.84
Total shareholders' equity	股東權益合計		30,349,033,657.47	29,345,556,263.61
Total liabilities and shareholders' equity	負債和股東權益總計		40,612,181,151.86	45,178,596,550.29

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# INCOME STATEMENT

Year 2015 (Expressed in Renminbi Yuan)

# 利潤表

二零一五年度(人民幣元)

		Note XV 附註十五	2015 2015年	2014 2014年
Revenue	營業收入	15	<b>12,895,754,445.97</b>	23,687,428,634.93
Less: Cost of sales	減：營業成本	15	<b>9,916,275,770.69</b>	17,346,646,322.46
Taxes and surcharges	營業稅金及附加		<b>69,962,635.51</b>	130,914,842.70
Distribution and selling expenses	銷售費用		<b>512,493,539.31</b>	841,069,714.96
General and administrative expenses	管理費用		<b>1,315,131,114.05</b>	1,828,731,874.89
Finance expenses	財務費用		<b>(228,627,751.13)</b>	(255,939,935.08)
Impairment loss of assets	資產減值損失		<b>(11,296,945.18)</b>	48,508,567.71
Add: Investment income	加：投資收益	16	<b>432,313,723.54</b>	443,416,862.97
<i>Incl: Share of profit of associates and jointly controlled enterprises</i>	其中：對聯營企業和合營企業的投資收益		<b>(16,196,195.63)</b>	16,070,619.10
Operating profit	營業利潤		<b>1,754,129,806.26</b>	4,190,914,110.26
Add: Non-operating income	加：營業外收入		<b>125,716,175.93</b>	39,450,216.18
<i>Incl: Gain on disposal of non-current assets</i>	其中：非流動資產處置利得		<b>736,969.72</b>	773,091.96
Less: Non-operating expenses	減：營業外支出		<b>6,261,623.62</b>	10,074,988.41
<i>Incl: Loss on disposal of non-current assets</i>	其中：非流動資產處置損失		<b>67,413.90</b>	3,528,992.78
Total profit	利潤總額	17	<b>1,873,584,358.57</b>	4,220,289,338.03
Less: Income tax expenses	減：所得稅費用	18	<b>185,216,250.04</b>	535,096,772.25
Net profit	淨利潤		<b>1,688,368,108.53</b>	3,685,192,565.78
Net other comprehensive income after tax	其他綜合收益的稅後淨額		<b>2,380,000.00</b>	39,440,000.00
Those other comprehensive income to be reclassified into profit or loss	以後將重分類進損益的其他綜合收益			
Change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動		<b>2,380,000.00</b>	39,440,000.00
Total comprehensive income	綜合收益總額		<b>1,690,748,108.53</b>	3,724,632,565.78

The financial statements have been signed by:

財務報表由以下人士簽署：

Legal Representative:

法定代表人：

Tan Xuguang

譚旭光

Principal in charge of accounting:

主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# STATEMENT OF CHANGES IN EQUITY

Year 2015 (Expressed in Renminbi Yuan)

# 股東權益變動表

二零一五年度(人民幣元)

2015

2015年

		Share capital	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Total equity
		股本	資本公積	其他綜合收益	專項儲備	盈餘公積	未分配利潤	股東權益合計
I. At beginning of year	一、本年年初餘額	1,999,309,639.00	1,011,431,890.64	47,940,000.00	31,283,539.94	3,051,742,591.19	23,203,848,602.84	29,345,556,263.61
II. Movements in current year	二、本年增減變動金額							
(I) Total comprehensive revenue	(一) 綜合收益總額	-	-	2,380,000.00	-	-	1,688,368,108.53	1,690,748,108.53
(II) Profit appropriation	(二) 利潤分配							
1. Appropriation to surplus reserve	1. 提取盈餘公積	-	-	-	-	168,836,810.85	(168,836,810.85)	-
2. Distribution to owners	2. 對股東的分配	-	-	-	-	-	(699,758,373.65)	(699,758,373.65)
(III) Internal transfer of owners' equity	(三) 所有者權益內部結轉							
1. Capitalization of surplus reserve	1. 盈餘公積轉增資本	1,999,309,639.00	-	-	-	(1,999,309,639.00)	-	-
(IV) Special reserve	(四) 專項儲備							
1. Appropriation during the year	1. 本年提取	-	-	-	17,068,584.00	-	-	17,068,584.00
2. Used during the year	2. 本年使用	-	-	-	(4,580,925.02)	-	-	(4,580,925.02)
III. At end of year	三、本年年末餘額	3,998,619,278.00	1,011,431,890.64	50,320,000.00	43,771,198.92	1,221,269,763.04	24,023,621,526.87	30,349,033,657.47

The financial statements have been signed by:

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主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

## STATEMENT OF CHANGES IN EQUITY (CONTINUED)

Year 2015 (Expressed in Renminbi Yuan)

## 股東權益變動表(續)

二零一五年度(人民幣元)

2014

2014年

		Share capital	Capital reserve	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Total equity
		股本	資本公積	其他綜合收益	專項儲備	盈餘公積	未分配利潤	股東權益合計
I. At beginning of year	一、本年初餘額	1,999,309,639.00	1,010,975,033.38	8,500,000.00	21,319,709.95	2,683,223,334.61	20,387,002,703.39	26,110,330,420.33
II. Movements in current year	二、本年增減變動金額							
(I) Total comprehensive revenue	(一) 綜合收益總額	-	-	39,440,000.00	-	-	3,685,192,565.78	3,724,632,565.78
(II) Injection and reduction	(二) 股東投入及減少資本							
1. Others	1. 其他	-	456,857.26	-	-	-	-	456,857.26
(III) Profit appropriation	(三) 利潤分配							
1. Appropriation to surplus reserve	1. 提取盈餘公積	-	-	-	-	368,519,256.58	(368,519,256.58)	-
2. Distribution to owners	2. 對股東的分配	-	-	-	-	-	(499,827,409.75)	(499,827,409.75)
(IV) Special reserve	(四) 專項儲備							
1. Appropriation during the year	1. 本年提取	-	-	-	17,167,887.67	-	-	17,167,887.67
2. Used during the year	2. 本年使用	-	-	-	(7,204,057.68)	-	-	(7,204,057.68)
III. At end of year	三、本年年末餘額	1,999,309,639.00	1,011,431,890.64	47,940,000.00	31,283,539.94	3,051,742,591.19	23,203,848,602.84	29,345,556,263.61

The financial statements have been signed by:

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# CASH FLOW STATEMENT

Year 2015 (Expressed in Renminbi Yuan)

# 現金流量表

二零一五年度(人民幣元)

		Note XV 附註十五	2015 2015年	2014 2014年
I. CASH FLOWS FROM OPERATING ACTIVITIES	一、經營活動使用的現金流量			
Cash received from sales of goods or rendering of services	銷售商品、提供勞務收到的現金		<b>15,154,156,419.73</b>	23,476,269,591.71
Other cash received relating to operating activities	收到其他與經營活動有關的現金		<b>687,259,802.99</b>	358,931,258.93
Subtotal of cash inflows from operating activities	經營活動現金流入小計		<b>15,841,416,222.72</b>	23,835,200,850.64
Cash paid for goods and services	購買商品、接受勞務支付的現金		<b>13,063,355,403.20</b>	13,907,215,965.44
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		<b>999,923,941.09</b>	1,213,516,630.31
Cash paid for all types of taxes	支付的各項稅費		<b>873,563,297.33</b>	1,828,183,792.78
Other cash paid relating to operating activities	支付其他與經營活動有關的現金		<b>967,726,499.62</b>	1,363,839,871.92
Subtotal of cash outflows from operating activities	經營活動現金流出小計		<b>15,904,569,141.24</b>	18,312,756,260.45
Net cash flows (used in) / from operating activities	經營活動(使用)/產生的現金流量淨額	19	<b>(63,152,918.52)</b>	5,522,444,590.19

The financial statements have been signed by:

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鄭焜堂

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Wang Junwei

王俊偉

## CASH FLOW STATEMENT (CONTINUED)

Year 2015 (Expressed in Renminbi Yuan)

## 現金流量表(續)

二零一五年度(人民幣元)

	Note XV 附註十五	2015 2015年	2014 2014年
II. CASH FLOWS USED IN INVESTING ACTIVITIES 二、投資活動使用的現金流量			
Cash received from sale of investments 收回投資收到的現金		400,000,000.00	–
Cash received from return on investments 取得投資收益收到的現金		489,728,433.53	461,953,343.49
Net cash received from disposal of subsidiaries and other business entities 處置子公司及其他營業單位收到的現金淨額		80,040,728.75	–
Net cash received from disposal of fixed assets, intangible assets and other long-term assets 處置固定資產、無形資產和其他長期資產收回的現金淨額		400.00	64,228.80
Other cash received relating to investing activities 收到其他與投資活動有關的現金		–	17,183,500.00
Subtotal of cash inflows from investing activities 投資活動現金流入小計		969,769,562.28	479,201,072.29
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets 購建固定資產、無形資產和其他長期資產支付的現金		453,520,756.68	189,727,350.75
Cash paid for acquisition of investments 投資支付的現金		640,052,638.25	1,674,087,326.84
Subtotal of cash outflows from investing activities 投資活動現金流出小計		1,093,573,394.93	1,863,814,677.59
Net cash flows used in investing activities 投資活動使用的現金流量淨額		(123,803,832.65)	(1,384,613,605.30)

The financial statements have been signed by:

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鄭焜堂

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Wang Junwei

王俊偉



## CASH FLOW STATEMENT (CONTINUED)

Year 2015 (Expressed in Renminbi Yuan)

## 現金流量表(續)

二零一五年度(人民幣元)

	Note XV 附註十五	2015 2015年	2014 2014年
III. CASH FLOWS USED IN FINANCING ACTIVITIES 三、籌資活動使用的現金流量			
Cash paid for repaying debts 償還債務支付的現金		-	1,300,000,000.00
Cash paid for distribution of dividends or profits and for interest expenses 分配股利、利潤或償付利息支付的現金		781,518,373.65	643,277,409.75
Other cash paid relating to financing activities 支付其他與籌資活動有關的現金		20,801,919.60	28,236,348.60
Subtotal of cash outflows from financing activities 籌資活動現金流出小計		802,320,293.25	1,971,513,758.35
Net cash flows used in financing activities 籌資活動使用的現金流量淨額		(802,320,293.25)	(1,971,513,758.35)
IV. EFFECT OF CHANGES IN EXCHANGE RATE ON CASH 四、匯率變動對現金的影響		32,447.64	1,940.92
V. NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS 五、現金及現金等價物淨(減少)/增加		(989,244,596.78)	2,166,319,167.46
Add: Cash and cash equivalents at beginning of year 加：年初現金及現金等價物餘額		13,418,614,444.43	11,252,295,276.97
VI. CASH AND CASH EQUIVALENTS AT END OF YEAR 六、年末現金及現金等價物餘額	20	12,429,369,847.65	13,418,614,444.43

The financial statements have been signed by:

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Legal Representative:

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主管會計工作負責人：

Kwong Kwan Tong

鄭焜堂

Head of accounting department:

會計機構負責人：

Wang Junwei

王俊偉

# NOTES TO FINANCIAL STATEMENTS

31 December 2015 (Expressed in Renminbi Yuan)

## I. CORPORATE BACKGROUND

Weichai Power Co., Ltd. (the “Company”) is a joint stock company limited by shares incorporated in Shandong, the People’s Republic of China. It was established on 23 December 2002.

The RMB ordinary A shares and overseas listed foreign H shares issued by the Company were listed on the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited, respectively. The registered address of the Company’s headquarters is 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province.

The primary operations of the Company covers: Design, development, production, sale, repair, import and export of diesel engines and auxiliary products; automobile (except sedans), automobile axle and components, gear boxes and components and other automobile components, hydraulic pumps, hydraulic motors, hydraulic valves, gears and gear transmission devices, ancillary casting and casting products of hydraulic components; technical consultation and technical services; leasing of self-owned houses; sale of steel; business management service; forklift trucks and warehouses technology services (should hold operating permit(s) for operations requiring administrative permission). The Company operates in the transportation equipment manufacturing industry.

Weichai Group Holdings Limited and Shandong Heavy Industry Group Co., Ltd., established in the PRC, are the parent company and ultimate parent company of the Group respectively.

These financial statements were approved by the board of directors of the Company on 30 March 2016. Pursuant to the Articles of Association, these financial statements will be put forth to the general meeting for consideration and approval.

The consolidation scope of consolidated financial statements is determined on the basis of control. Please refer to Note VI for changes this year.

# 財務報表附註

二零一五年十二月三十一日(人民幣元)

## 一、本公司基本情况

潍柴動力股份有限公司(「本公司」)是一家在中華人民共和國山東省註冊的股份有限公司，於2002年12月23日成立。

本公司所發行人民幣普通A股及境外上市外資H股已分別在深圳證券交易所和香港聯合交易所有限公司上市。本公司總部註冊地址位於山東省濰坊市高新技術產業開發區福壽東街197號甲。

本集團主要經營活動為：柴油機及配套產品，汽車(小轎車除外)，汽車車橋及零部件，汽車變速器及零部件以及其他汽車零部件，液壓泵、液壓馬達、液壓閥門、齒輪和齒輪傳動裝置、液壓元件附屬鑄件和鑄造品的設計、開發、生產、銷售、維修、進出口；技術諮詢和技術服務；自有房租租賃、鋼材銷售、企業管理服務；叉車及倉庫技術服務(涉及行政許可的憑許可證經營)。所屬行業為交通運輸設備製造業。

本集團的母公司和最終母公司為於中國成立的濰柴控股集團有限公司和山東重工集團有限公司。

本財務報表業經本公司董事會於2016年3月30日決議批准。根據本公司章程，本財務報表將提交股東大會審議。

合併財務報表的合併範圍以控制為基礎確定，本年度變化情況參見附註六。

## II. PREPARATION BASIS OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Accounting Standards for Business Enterprises-Basic Standard and specific accounting standards, implementation guidance, interpretations and other relevant provisions issued and amended subsequently by the Ministry of Finance (the "MOF") (collectively referred to as "Accounting Standards for Business Enterprises").

The financial statements are presented on a going concern basis.

In preparing these financial statements, all the assets (other than certain financial instruments) are carried at historical cost. Non-current assets classified as held-for-sale and assets under disposal group classified as held-to-sale are carried at the lower of fair value less foreseeable expenses or original carrying amount upon satisfying conditions for held-for-sale. If the assets are impaired, corresponding provisions for impairment shall be made according to relevant provisions.

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Accounting policies and accounting estimates are formulated based on the actual characteristics of production and operation. These are reflected in the provision for bad debts in respect of receivables, classification of fixed assets and depreciation estimation, classification of intangible assets and long-term pre-paid expenses and estimation of amortization.

### 1. Statement of compliance with Accounting Standards for Business Enterprises

The financial statements present, fairly and fully, the financial position of the Company and the Group as at 31 December 2015 and the results of operations and the cash flows for year 2015 in accordance with Accounting Standards for Business Enterprises.

### 2. Accounting year

The accounting year of the Group is from 1 January to 31 December of each calendar year.

### 3. Functional currency

The functional currency of the Company and the currency used in preparing the financial statements were Renminbi. The amounts in the financial statements were denominated in Renminbi, unless otherwise stated.

The subsidiaries, jointly controlled enterprises and associates of the Company may determine their own functional currencies based on the major economic environment in which they operate the business. In preparation of financial statements, their functional currencies shall be translated into RMB.

## 二、財務報表的編製基礎

本財務報表按照財政部頒佈的《企業會計準則—基本準則》以及其後頒佈及修訂的具體會計準則、應用指南、解釋以及其他相關規定(統稱「企業會計準則」)編製。

本財務報表以持續經營為基礎列報。

編製本財務報表時，除某些金融工具外，均以歷史成本為計價原則。劃分為持有待售的非流動資產及劃分為持有待售的處置組中的資產，按公允價值減去預計費用後的金額，以及符合持有待售條件時的原賬面價值，取兩者孰低計價。資產如果發生減值，則按照相關規定計提相應的減值準備。

## 三、重要會計政策及會計估計

本集團根據實際生產經營特點制定了具體會計政策和會計估計，主要體現在應收款項壞賬準備的計提、固定資產分類及折舊估計、無形資產和長期待攤費用的分類和攤銷估計。

### 1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團於2015年12月31日的財務狀況以及2015年度的經營成果和現金流量。

### 2. 會計期間

本集團會計年度採用公曆年度，即每年自1月1日起至12月31日止。

### 3. 記賬本位幣

本公司記賬本位幣和編製本財務報表所採用的貨幣均為人民幣。除有特別說明外，均以人民幣元為單位表示。

本公司下屬子公司、合營企業及聯營企業，根據其經營所處的主要經濟環境自行決定其記賬本位幣，編製財務報表時折算為人民幣。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 4. Business combination

A business combination is a transaction or event that brings together two or more separate entities into one reporting entity. Business combinations are classified into business combinations involving entities under common control and business combinations not involving entities under common control.

##### *Business combinations involving entities under common control*

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory. For a business combination involving entities under common control, the party that, on the combination date, obtains control of another entity participating in the combination is the absorbing party, while that other entity participating in the combination is a party being absorbed. Combination date is the date on which the absorbing party effectively obtains control of the party being absorbed.

Assets and liabilities that are obtained by the absorbing party in a business combination involving entities under common control, including goodwill arising from the acquisition of the party being absorbed by the ultimate controller, shall be accounted for on the basis of the carrying amounts on the financial statements of the ultimate controller at the combination date. The difference between the carrying amount of the net assets obtained and the carrying amount of the consideration paid for the combination (or the aggregate par value of shares issued as consideration) shall be adjusted to share premium under capital reserve. If the capital reserve is not sufficient to absorb the difference, any excess shall be adjusted against retained earnings.

### 三、重要會計政策及會計估計(續)

#### 4. 企業合併

企業合併，是指將兩個或兩個以上單獨的企業合併形成一個報告主體的交易或事項。企業合併分為同一控制下企業合併和非同一控制下企業合併。

##### *同一控制下企業合併*

參與合併的企業在合併前後均受同一方或相同的多方最終控制，且該控制並非暫時性的，為同一控制下的企業合併。同一控制下的企業合併，在合併日取得對其他參與合併企業控制權的一方為合併方，參與合併的其他企業為被合併方。合併日，是指合併方實際取得對被合併方控制權的日期。

合併方在同一控制下企業合併中取得的資產和負債(包括最終控制方收購被合併方而形成的商譽)，按合併日在最終控制方財務報表中的賬面價值為基礎進行相關會計處理。合併方取得的淨資產賬面價值與支付的合併對價的賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，不足沖減的則調整留存收益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 4. Business combination (Continued)

##### *Business combinations not involving entities under common control*

A business combination not involving entities under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the combination. For a business combination not involving entities under common control, the party that, on the acquisition date, obtains control of another entity participating in the combination is the acquirer, while that other entity participating in the combination is the acquiree. Acquisition date refers to the date on which the acquirer effectively obtains control of the acquiree.

The acquirer shall measure the acquiree's identifiable assets, liabilities and contingent liabilities acquired in the business combination not involving entities under common control at their fair values on the acquisition date.

The excess of the sum of the consideration paid (or equities securities issued) for business combination and equity interests in the acquiree held prior to the date of acquisition over the share of the attributable net identifiable assets of the acquiree, measured at fair value, was recognized as goodwill, which is subsequently measured at cost less cumulative impairment loss.

In case the fair value of the sum of the consideration paid (or equities securities issued) and equity interests in the acquiree held prior to the date of acquisition is less than the fair value of the share of the attributable net identifiable assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities, the consideration paid for the combination (or equity securities issued) and the equity interests in the acquiree held prior to the date of acquisition is conducted. If the review indicates that the fair value of the sum of the consideration paid (or equities securities issued) and equity interests in the acquiree held prior to the date of acquisition is indeed less than the fair value of the share of the attributable net identifiable assets of the acquiree, the difference is recognized in current profit or loss.

### 三、重要會計政策及會計估計(續)

#### 4. 企業合併(續)

##### *非同一控制下的企業合併*

參與合併的企業在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。非同一控制下的企業合併，在購買日取得對其他參與合併企業控制權的一方為購買方，參與合併的其他企業為被購買方。購買日，是指購買方實際取得對被購買方控制權的日期。

非同一控制下企業合併中所取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。

支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽，並以成本減去累計減值損失進行後續計量。

支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對取得的被購買方各項可辨認資產、負債及或有負債的公允價值以及支付的合併對價的公允價值(或發行的權益性證券的公允價值)及購買日之前持有的被購買方的股權的公允價值的計量進行覆核，覆核後支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，其差額計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 4. Business combination (Continued)

##### *Business combinations not involving entities under common control (Continued)*

For a business combination involving enterprises not under common control and achieved in stages, the Group remeasures its previously-held equity interest in the acquiree to its fair value at the acquisition date. The difference between the fair value and the carrying amount is recognized as investment income for the current period; the amount recognized in other comprehensive income using the equity method and relating to the previously-held equity interest in the acquiree shall be accounted for in accordance with the same accounting treatment for direct disposal of relevant asset or liability by investee. Movement of other owners' equity (excluding net profit or loss, other comprehensive income and profit distribution) shall be transferred to profit or loss for the current period to which the acquisition date belongs.

#### 5. Consolidated financial statements

The consolidation scope of consolidated financial statements is determined on the basis of control, including the financial statements for the year ended 31 December 2015 of the Company and all of its subsidiaries. A subsidiary is an entity that is controlled by the Company, including separable parts of an enterprise or investee and structured entities controlled by the Company etc.

In preparation of consolidated financial statements, the subsidiaries use the same accounting period and accounting policies as those of the Company. When the accounting policies of a subsidiary are different from those of the Company, the Company shall make adjustments to the financial statements of the subsidiary based on its own accounting policies. All intra-group assets, liabilities, interests, income, expenses and cash flow are eliminated in full on consolidation in full.

Where the amount of losses of a subsidiary attributable to the minority shareholders in the current period exceeds their share of the opening balance of owner's equity of the subsidiary, the excess shall be allocated against minority interests.

### 三、重要會計政策及會計估計(續)

#### 4. 企業合併(續)

##### *非同一控制下的企業合併(續)*

通過多次交易分步實現非同一控制下企業合併的，對於購買日之前持有的被購買方的股權，按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益；購買日之前持有的被購買方的股權涉及權益法核算下的其他綜合收益的，採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，除淨損益、其他綜合收益和利潤分配外的其他股東權益變動，轉為購買日所屬當期損益。

#### 5. 合併財務報表

合併財務報表的合併範圍以控制為基礎確定，包括本公司及全部子公司截至2015年12月31日止年度的財務報表。子公司，是指被本公司控制的主體(含企業、被投資單位中可分割的部分，以及本公司所控制的結構化主體等)。

編製合併財務報表時，子公司採用與本公司一致的會計期間和會計政策，對子公司可能存在的與本公司不一致的會計政策，已按照本公司的會計政策調整一致。本集團內部各公司之間的所有交易產生的資產、負債、權益、收入、費用和現金流量於合併時全額抵銷。

子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初股東權益中所享有的份額的，其餘額仍沖減少數股東權益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 5. Consolidated financial statements (Continued)

For subsidiaries acquired through business combinations not involving entities under common control, the operating results and cash flows of the acquiree shall be included in the consolidated financial statements, from the day on which the Group gains control, till the Group ceases the control of it. While preparing the consolidated financial statements, the acquirer shall adjust the subsidiary's financial statements, on the basis of the fair values of the identifiable assets, liabilities and contingent liabilities recognized on the acquisition date.

For subsidiaries acquired through business combinations involving entities under common control, the operating results and cash flows of the acquiree shall be included in the consolidated financial statements from the beginning of the period in which the combination occurs. While preparing the comparative consolidated financial statements, adjustments are made to related items in the financial statements for the prior period as if the reporting entity established through combination has been existing since the ultimate controller begins to exercise control.

The Group's control over an investee is re-assessed if change in relevant facts and situations causes changes in one or more of the control substances.

Where there is no loss of control, the change in minority interests is accounted for as equity transaction.

### 三、重要會計政策和會計估計(續)

#### 5. 合併財務報表(續)

對於通過非同一控制下的企業合併取得的子公司，被購買方的經營成果和現金流量自本集團取得控制權之日起納入合併財務報表，直至本集團對其控制權終止。在編製合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

對於通過同一控制下的企業合併取得的子公司，被合併方的經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對前期財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始實施控制時一直存在。

如果相關事實和情況的變化導致對控制要素中的一項或多項發生變化的，本集團重新評估是否控制被投資方。

不喪失控制權情況下，少數股東權益發生變化作為權益性交易。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 6. Classification of joint arrangements and joint operation

Joint arrangements are in the form of joint operation or jointly-controlled enterprise. A joint operation is a joint arrangement under which the joint venture parties are entitled to assets and undertake liabilities under the arrangement. A jointly-controlled enterprise is a joint arrangement under which the joint venture parties are only entitled to the net assets under such arrangement.

The following items should be recognised by a joint venture party in relation to its share of profit in the joint operation: solely held assets, as well as jointly held assets according to its share; solely assumed liabilities, as well as jointly assumed liabilities according to its share; income derived from its entitled share of production of the joint operation; income derived from the sales of production of the joint operation according to its share; solely incurred expenses, as well as expenses incurred by the joint operation according to its share.

#### 7. Cash and cash equivalents

Cash comprises the Group's cash on hand and deposits that can be readily withdrawn on demand. Cash equivalents are short-term, highly liquid investments held by the Group, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 三、重要會計政策及會計估計(續)

#### 6. 合營安排分類及共同經營

合營安排分為共同經營和合營企業。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業，是指合營方僅對該安排的淨資產享有權利的合營安排。

合營方確認其與共同經營中利益份額相關的下列項目：確認單獨所持有的資產，以及按其份額確認共同持有的資產；確認單獨所承擔的負債，以及按其份額確認共同承擔的負債；確認出售其享有的共同經營產出份額所產生的收入；按其份額確認共同經營因出售產出所產生的收入；確認單獨所發生的費用，以及按其份額確認共同經營發生的費用。

#### 7. 現金及現金等價物

現金，是指本集團的庫存現金以及可以隨時用於支付的存款；現金等價物，是指本集團持有的期限短、流動性強、易於轉換為已知金額的現金、價值變動風險很小的投資。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 8. Foreign currency operations and foreign currency translation

The Group translates the amount of foreign currency transactions occurred into its functional currency.

Foreign currency transactions are recorded, on initial recognition, in the functional currency, by applying to the foreign currency amount the spot exchange rate prevailing on the transaction dates. At the balance sheet date, foreign currency monetary items are translated using the spot exchange rate prevailing on the balance sheet date. All the resulting differences on settlement and monetary item translation are taken to profit or loss in the current period, except for those relating to foreign currency borrowings specifically for construction and acquisition of qualifying assets, which are capitalized in accordance with the principle of capitalization of borrowing costs. Non-monetary foreign currency items measured at historical cost shall still be translated at the spot exchange rate prevailing on the transaction date, and the amount denominated in the functional currency is not changed. Non-monetary foreign currency items measured at fair value are translated at the spot exchange rate prevailing at the date on which the fair values are determined. The difference thus resulted are recognized in profit or loss for the current period or as other comprehensive income based on the nature of the non-monetary items.

For foreign operations, the Group translates their functional currency amounts into RMB in preparing the financial statements as follows: asset and liability items in the balance sheet are translated using the spot exchange rate at the balance sheet date, and equity items other than "retained earnings" are translated using the spot exchange rate at the date of transactions; revenue and expense items in the income statement are translated using the average exchange rate for the period during which the transactions occur. The resulting foreign currency exchange differences in the financial statement are recognized in other comprehensive income. On disposal of a foreign operation, the component of other comprehensive income relating to that particular foreign operation is recognized in the profit or loss for the current period. If the disposal only involves a portion of a particular foreign operation, the amount is recognized on a pro-rata basis.

### 三、重要會計政策及會計估計(續)

#### 8. 外幣業務和外幣報表折算

本集團對於發生的外幣交易，將外幣金額折算為記賬本位幣金額。

外幣交易在初始確認時，採用交易發生日的即期匯率將外幣金額折算為記賬本位幣金額。於資產負債表日，對於外幣貨幣性項目採用資產負債表日即期匯率折算，由此產生的結算和貨幣性項目折算差額，除屬於與購建符合資本化條件的資產相關的外幣專門借款產生的差額按照借款費用資本化的原則處理之外，均計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的差額根據非貨幣性項目的性質計入當期損益或其他綜合收益。

對於境外經營，本集團在編製財務報表時將其記賬本位幣折算為人民幣：對資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，股東權益項目除「未分配利潤」項目外，其他項目採用發生時的即期匯率折算；利潤表中的收入和費用項目，採用交易發生當期平均匯率折算。按照上述折算產生的外幣財務報表折算差額，確認為其他綜合收益。處置境外經營時，將與該境外經營相關的其他綜合收益轉入處置當期損益，部分處置按處置比例計算。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 8. Foreign currency operations and foreign currency translation (Continued)

Foreign currency cash flows and the cash flows of foreign subsidiaries are translated using the average exchange rate for the period during which the cash flows occur. The effect of exchange rate changes on cash is separately presented as an adjustment item in the cash flow statement.

#### 9. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### *Recognition and Derecognition of Financial Instruments*

The Group recognizes a financial asset or a financial liability when it becomes a party to the contractual provisions of a financial instrument.

The Group derecognizes a financial asset (or part of a financial asset, or part of a group of similar financial assets), i.e. writes off the financial asset from the account and balance sheet, when the following conditions are met:

- (1) the rights to receive cash flows from the financial asset have expired;
- (2) the Group has transferred its rights to receive cash flows from the financial asset, or has assumed an obligation to pay them in full without material delay to a third party under a "pass-through" arrangement; and either (a) has transferred substantially all the risks and rewards of the ownership of the financial asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the ownership of the financial asset, but has transferred control of the financial asset.

### 三、重要會計政策及會計估計(續)

#### 8. 外幣業務和外幣報表折算(續)

外幣現金流量以及境外子公司現金流量，採用現金流量發生當期平均匯率折算。匯率變動對現金影響額作為調節項目，在現金流量表單獨列報。

#### 9. 金融工具

金融工具，是指形成一個企業的金融資產，並形成其他單位的金融負債或權益工具的合同。

##### *金融工具的確認和終止確認*

本集團於成為金融工具合同的一方時確認一項金融資產或金融負債。

滿足下列條件的，終止確認金融資產(或金融資產的一部分，或一組類似金融資產的一部分)，即從其賬戶和資產負債表內予以轉銷：

- (1) 收取金融資產現金流量的權利屆滿；
- (2) 轉移了收取金融資產現金流量的權利，或在「過手協議」下承擔了及時將收取的現金流量全額支付給第三方的義務；並且(a)實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或(b)雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Recognition and Derecognition of Financial Instruments (Continued)*

If the underlying obligation of a financial liability has been discharged or cancelled or has expired, the financial liability is derecognized. If an existing financial liability is replaced by the same creditor with a new financial liability that has substantially different terms, or if the terms of an existing financial liability are substantially revised, such replacement or revision is accounted for as the derecognition of the original liability and the recognition of a new liability, and the resulting difference is recognized in profit or loss for the current period.

Regular way purchase or sale of financial assets are recognized and derecognized using trade date accounting. Regular way purchase or sale of financial assets refers to that the financial assets are delivered to or by the Group under the terms of a contract within a period as specified by law or general practice. The trade date is the date on which the Group undertakes to buy or sell a financial asset.

##### *Classification and Measurement of Financial Assets*

Financial assets are, on initial recognition, classified into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets and derivatives designated as effective hedging instruments. A financial asset is recognized initially at fair value. In the case of financial assets at fair value through profit or loss, relevant transaction costs are directly charged to the profit and loss of the current period; transaction costs relating to financial assets of other categories are included in the amount initially recognized.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融工具的確認和終止確認(續)*

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。常規方式買賣金融資產，是指按照合同條款的約定，在法規或通行慣例規定的期限內收取或交付金融資產。交易日，是指本集團承諾買入或賣出金融資產的日期。

##### *金融資產分類和計量*

本集團的金融資產於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融資產、持有至到期投資、貸款和應收款項、可供出售金融資產、被指定為有效套期工具的衍生工具。金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Classification and Measurement of Financial Assets (Continued)*

The subsequent measurement of a financial asset is determined by its category:

##### *Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss include financial assets at fair value through profit or loss and those designated upon initial recognition as financial assets at fair value through profit or loss. A financial asset at fair value through profit or loss is the financial asset that meets one of the following conditions: the financial asset is acquired for the purpose of selling it in a short term; the financial asset is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial asset is a derivative, except for a derivative that is designated as an effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity investment (without a quoted price from an active market) whose fair value cannot be reliably measured. For such kind of financial assets, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial assets are recognized in profit or loss for the current period. Dividend income or interest income related to financial assets at fair value through profit or loss is charged to profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產分類和計量(續)*

金融資產的後續計量取決於其分類：

##### *以公允價值計量且其變動計入當期損益的金融資產*

以公允價值計量且其變動計入當期損益的金融資產，包括以公允價值計量且其變動計入當期損益的金融資產和初始確認時指定為以公允價值計量且其變動計入當期損益的金融資產。以公允價值計量且其變動計入當期損益的金融資產是指滿足下列條件之一的金融資產：取得該金融資產的目的是為了在短期內出售；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鈎並須通過交付該權益工具結算的衍生工具除外。對於此類金融資產，採用公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。與以公允價值計量且其變動計入當期損益的金融資產相關的股利或利息收入，計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Classification and Measurement of Financial Assets (Continued)*

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity date that the Group has the positive intention and ability to hold to maturity. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment and derecognition are recognized in profit or loss for the current period.

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such kind of financial assets are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from amortization or impairment are recognized in profit or loss for the current period.

##### *Available-for-sale financial assets*

Available-for-sale financial assets are those non-derivative financial assets that are on initial recognition designated as available for sale or are not classified as any of the aforesaid categories. After initial recognition, available-for-sale financial assets are measured at fair value. The discount/premium is amortized using effective interest method and recognized as interest income or expense. Changes in the fair value of an available-for-sale financial asset is recognized as other comprehensive income in capital reserve, except for impairment losses and exchange differences resulted from monetary financial assets, until the financial asset is derecognized or determined to be impaired, at which time the accumulated gain or loss is transferred to profit or loss for the current period. Dividends or interest income relating to an available-for-sale financial asset are recognized in profit or loss for the current period.

Investments in equity investments, which do not have quoted prices in an active market and whose fair values cannot be reliably measured, are measured at cost.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產分類和計量(續)*

##### *持有至到期投資*

持有至到期投資，是指到期日固定、回收金額固定或可確定，且本集團有明確意圖和能力持有至到期的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值以及終止確認產生的利得或損失，均計入當期損益。

##### *貸款和應收款項*

貸款和應收款項，是指在活躍市場中沒有報價、回收金額固定或可確定的非衍生金融資產。對於此類金融資產，採用實際利率法，按照攤餘成本進行後續計量，其攤銷或減值產生的利得或損失，均計入當期損益。

##### *可供出售金融資產*

可供出售金融資產，是指初始確認時即指定為可供出售的非衍生金融資產，以及除上述金融資產類別以外的金融資產。對於此類金融資產，採用公允價值進行後續計量。其折價或溢價採用實際利率法進行攤銷並確認為利息收入或費用。除減值損失及外幣貨幣性金融資產的匯兌差額確認為當期損益外，可供出售金融資產的公允價值變動作為其他綜合收益確認，直到該金融資產終止確認或發生減值時，其累計利得或損失轉入當期損益。與可供出售金融資產相關的股利或利息收入，計入當期損益。

對於在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資，按成本計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Classification and Measurement of Financial Liabilities*

The Group's financial liabilities are, on initial recognition, classified into financial liabilities at fair value through profit or loss, other financial liabilities or derivatives designated as effective hedging instruments. For financial liabilities at fair value through profit or loss, relevant transaction costs are directly recognized in profit or loss for the current period, and transaction costs relating to other financial liabilities are included in the initial recognition amounts.

The subsequent measurement of a financial liability is determined by its category:

##### *Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and those designated upon initial recognition as financial liabilities at fair value through profit or loss. A financial liability held for trading is the financial liability that meets one of the following conditions: the financial liability is assumed for the purpose of repurchasing it in a short term; the financial liability is a part of a portfolio of identifiable financial instruments that are collectively managed, and there is objective evidence indicating that the enterprise recently manages this portfolio for the purpose of short-term profits; the financial liability is a derivative, except for a derivative that is designated as effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity investment (without a quoted price from an active market) whose fair value cannot be reliably measured. For such kind of financial liabilities, fair values are adopted for subsequent measurement. All the realized or unrealized gains or losses on these financial liabilities are recognized in profit or loss for the current period.

##### *Other financial liabilities*

After initial recognition, such kind of financial liabilities are measured at amortized costs by using the effective interest method.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融負債分類和計量*

本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、其他金融負債、被指定為有效套期工具的衍生工具。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，其他金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

##### *以公允價值計量且其變動計入當期損益的金融負債*

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。交易性金融負債是指滿足下列條件之一的金融負債：承擔該金融負債的目的是為了在近期內回購；屬於進行集中管理的可辨認金融工具組合的一部分，且有客觀證據表明企業近期採用短期獲利方式對該組合進行管理；屬於衍生工具，但是，被指定且為有效套期工具的衍生工具、屬於財務擔保合同的衍生工具、與在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具投資掛鉤並須通過交付該權益工具結算的衍生工具除外。對於此類金融負債，按照公允價值進行後續計量，所有已實現和未實現的損益均計入當期損益。

##### *其他金融負債*

對於此類金融負債，採用實際利率法，按照攤餘成本進行後續計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Elimination of financial instruments*

The net amount after eliminating financial assets and financial liabilities is presented in the balance sheet if the following conditions are satisfied: A lawful right exists for eliminating recognized amounts, and such lawful right is currently enforceable; it is planned that the financial assets and financial liabilities are to be netted against each other, or that they are to be realized and settled simultaneously.

##### *Financial guarantee contracts*

A financial guarantee contract is a contract that requires the issuer to settle a debt or assume a liability to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are measured, on initial recognition, at fair value. For financial guarantee contracts that are not designated as financial liabilities at fair value through profit or loss, they are, after initial recognition, subsequently measured at the higher of: the amount of the best estimate of the expenditure required to settle the present obligation at the balance sheet date; and the amount initially recognized less the accumulated amortization determined according to the principles of revenue recognition.

##### *Derivative Financial Instruments*

The Group uses derivative financial instruments such as forward currency contracts and interest rate swaps to hedge its risks associated with foreign currency and interest rate fluctuations. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. A financial derivative that is linked to and must be settled by delivery of an unquoted equity instrument (without a quoted price in an active market) whose fair value cannot be reliably measured is measured at cost.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融工具抵銷*

同時滿足下列條件的，金融資產和金融負債以相互抵銷後的淨額在資產負債表內列示：具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

##### *財務擔保合同*

財務擔保合同，是指保證人和債權人約定，當債務人不履行債務時，保證人按照約定履行債務或者承擔責任的合同。財務擔保合同在初始確認為負債時按照公允價值計量，不屬於指定為以公允價值計量且其變動計入當期損益的金融負債的財務擔保合同，在初始確認後，按照資產負債表日履行相關現時義務所需支出的當前最佳估計數確定的金額，和初始確認金額扣除按照收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

##### *衍生金融工具*

本集團使用衍生金融工具，例如以遠期外匯合同和利率互換，分別對匯率風險和利率風險進行套期保值。衍生金融工具初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。但對於在活躍市場中沒有報價且其公允價值不能可靠計量的權益工具掛鈎並須通過交付該權益工具結算的衍生金融工具，按成本計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Derivative Financial Instruments (Continued)*

Any gains or losses arising from changes in fair value of derivatives are taken directly to profit or loss for the current period, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income and later reclassified to profit or loss when the hedged item affects profit or loss.

##### *Impairment of Financial Assets*

The Group assesses at the balance sheet date the carrying amount of every financial asset. If there is objective evidence indicating a financial asset may be impaired, a provision is provided for the impairment. Objective evidence that a financial asset is impaired is one or more events that occur after the initial recognition of the asset and have an impact (which can be reliably estimated) on the expected future cash flows of the financial asset. Where there arises any of the following objective evidences indicating that accounts receivable have been impaired, an impairment provision will be made: a serious financial difficulty occurs to the debtor; the debtor breaches any of the contractual stipulations (such as he fails to pay or delays the payment of interests or the principal); the debtor will probably go bankrupt or carry out other financial reorganisations; other objective evidences show that the accounts receivable are impaired.

##### *Financial assets carried at amortized cost*

If an impairment on a financial asset has incurred, the carrying amount of the asset is reduced to the present value of expected future cash flows (excluding future credit losses that have not been incurred) and such reduction is taken to profit or loss for the current period. The present value of expected future cash flows is discounted at the financial asset's original effective interest rate (i.e. effective interest rate computed on initial recognition) and includes the value of any related collateral. Where floating interest rate is adopted, the discount rate for determining the present value of future cash flow shall be equal to the prevailing effective rate which is contractually stipulated. Interest income upon impairment is recognized at a rate equal to the discount rate used for discounting future cashflow upon recognition of impairment loss.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *衍生金融工具(續)*

除現金流量套期中屬於有效套期的部分計入其他綜合收益並於被套期項目影響損益時轉出計入當期損益之外，衍生工具公允價值變動而產生的利得或損失，直接計入當期損益。

##### *金融資產減值*

本集團於資產負債表日對金融資產的賬面價值進行檢查，有客觀證據表明該金融資產發生減值的，計提減值準備。表明金融資產發生減值的客觀證據，是指金融資產初始確認後實際發生的、對該金融資產的預計未來現金流量有影響，且企業能夠對該影響進行可靠計量的事項。金融資產發生減值的客觀證據，包括發行人或債務人發生嚴重財務困難、債務人違反合同條款(如償付利息或本金發生違約或逾期等)、債務人很可能倒閉或進行其他財務重組，以及公開的數據顯示預計未來現金流量確已減少且可計量。

##### *以攤餘成本計量的金融資產*

發生減值時，將該金融資產的賬面通過備抵項目價值減記至預計未來現金流量(不包括尚未發生的未來信用損失)現值，減記金額計入當期損益。預計未來現金流量現值，按照該金融資產原實際利率(即初始確認時計算確定的實際利率)折現確定，並考慮相關擔保物的價值。對於浮動利率，在計算未來現金流量現值時採用合同規定的現行實際利率作為折現率。減值後利息收入按照確定減值損失時對未來現金流量進行折現採用的折現率作為利率計算確認。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Impairment of Financial Assets (Continued)*

##### *Financial assets carried at amortized cost (Continued)*

For a financial asset that is individually significant, the asset is individually assessed for impairment, and the amount of impairment loss is recognized in profit or loss for the current period if there is objective evidence of impairment. For a financial asset that is not individually significant, it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. If no impairment incurs for an individually assessed financial asset (whether the financial asset is individually significant or not individually significant), it is included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment. Assets for which an impairment loss is individually recognized is not included in a group of financial assets with similar credit risk characteristics and collectively assessed for impairment.

If, subsequent to the Group's recognition of an impairment loss on a financial asset carried at amortized cost, there is objective evidence of a recovery in value of the financial asset and the recovery can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed and recognized in profit or loss for the current period. However, the reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment loss not been recognized at the date the impairment is reversed.

##### *Available-for-sale financial assets*

If there is objective evidence that an available-for-sale asset is impaired, the accumulated loss arising from decline in fair value previously recognized in other comprehensive income is removed and recognized in profit or loss. The accumulated loss that removed from other comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any impairment loss on the financial asset previously recognized in profit or loss.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產減值(續)*

##### *以攤餘成本計量的金融資產(續)*

對單項金額重大的金融資產單獨進行減值測試，如有客觀證據表明其已發生減值，確認減值損失，計入當期損益。對單項金額不重大的金融資產，包括在具有類似信用風險特徵的金融資產組合中進行減值測試或單獨進行減值測試。單獨測試未發生減值的金融資產(包括單項金額重大和不重大的金融資產)，包括在具有類似信用風險特徵的金融資產組合中再進行減值測試。已單項確認減值損失的金融資產，不包括在具有類似信用風險特徵的金融資產組合中進行減值測試。

本集團對以攤餘成本計量的金融資產確認減值損失後，如有客觀證據表明該金融資產價值已恢復，且客觀上與確認該損失後發生的事項有關，原確認的減值損失予以轉回，計入當期損益。但是，該轉回後的賬面價值不超過假定不計提減值準備情況下該金融資產在轉回日的攤餘成本。

##### *可供出售金融資產*

如果有客觀證據表明該金融資產發生減值，原計入其他綜合收益的因公允價值下降形成的累計損失，予以轉出，計入當期損益。該轉出的累計損失，為可供出售金融資產的初始取得成本扣除已收回本金和已攤銷金額、當前公允價值和原已計入損益的減值損失後的餘額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Impairment of Financial Assets (Continued)*

##### *Available-for-sale financial assets (Continued)*

Objective evidence indicating that available-for-sale equity investment is impaired include significant or prolonged decline in fair value. Judgments shall be made in distinguishing “significant” and “prolonged”. “Significant” is judged by the extent of fair value below its cost and “prolonged” is judged by the length of period where fair value falls below its cost. Where objective evidence of impairment exists, the accumulated loss of the transfer is represented by the balance of acquisition cost after deduction of the current fair value and impairment loss previously charged to profit and loss. The impairment loss on an available-for-sale equity investment is not reversed through profit or loss, and any increase of fair value that occurs after the impairment is recognized directly in other comprehensive income.

The determination of what is “significant” and “prolonged” requires judgment. The Group takes into account, among other factors, the extent and duration of the period of the fair value being lower than cost, in such determination.

If, after an impairment loss has been recognized on an available-for-sale debt instrument, the fair value of the debt instrument increases in a subsequent period and the increase can be objectively related to an event occurring after the original impairment loss was recognized, the original impairment loss is reversed with the amount of the reversal recognized in profit or loss for the current period.

##### *Financial assets carried at cost*

If there is objective evidence that such a financial asset is impaired, the difference between its carrying amount and the present value of expected future cash flows which are discounted at the current market yield rate of similar financial assets is recognized as an impairment loss in profit or loss for the current period. Once an impairment loss is recognized, it is not reversed.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產減值(續)*

##### *可供出售金融資產(續)*

可供出售權益工具投資發生減值的客觀證據，包括公允價值發生嚴重或非暫時性下跌。「嚴重」根據公允價值低於成本的程度進行判斷，「非暫時性」根據公允價值低於成本的期間長短進行判斷。存在發生減值的客觀證據的，轉出的累計損失，為取得成本扣除當前公允價值和原已計入損益的減值損失後的餘額。可供出售權益工具投資發生的減值損失，不通過損益轉回，減值之後發生的公允價值增加直接在其他綜合收益中確認。

在確定何謂「嚴重」或「非暫時性」時，需要進行判斷。本集團根據公允價值低於成本的程度或期間長短，結合其他因素進行判斷。

對於已確認減值損失的可供出售債務工具，在隨後的會計期間公允價值已上升且客觀上與確認原減值損失確認後發生的事項有關的，原確認的減值損失予以轉回，計入當期損益。

##### *以成本計量的金融資產*

如果有客觀證據表明該金融資產發生減值，將該金融資產的賬面價值，與按照類似金融資產當時市場收益率對未來現金流量折現確定的現值之間的差額，確認為減值損失，計入當期損益。發生的減值損失一經確認，不再轉回。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (Continued)

##### *Transfer of Financial Assets*

If the Group transfers substantially all the risks and rewards of ownership of the financial asset to the transferee, the Group derecognizes the financial asset; if the Group retains substantially all the risks and rewards of ownership of the financial asset, the Group does not derecognize the financial asset.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it is accounted for as follows: if the Group has not retained control, it derecognizes the financial asset and recognizes any resulting assets or liabilities; if the Group has retained control, it continues to recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognizes the relevant liability.

For ongoing involvement by way of provision of financial guarantee in respect of the transferred financial assets, the assets arising from such involvement is recognized as the lower of the carrying amount of the financial assets and the amount of the financial guarantee. Amount of financial guarantee refers to the maximum amount to be repayable on demand among the considerations received.

#### 10. Receivables

##### *(1) Receivables Which Are Individually Significant and for Which Provision for Bad Debt Is Recognized Separately*

In judging receivables which are individually significant, the Group takes into account accounts receivables and other receivables due from individual customers, risks specific to particular customers, risks specific to particular countries, interest on long-term receivables and the extent of guaranteed portion of receivables etc. Receivables which are individually significant are tested for impairment individually. When objective evidence indicates that the receivable has been impaired, bad debt provision is made based on the shortfall of the present value of future cash flow as compared to its carrying amount, and is charged to profit and loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產轉移*

本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產。

本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，分別下列情況處理：放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債；未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

#### 10. 應收款項

##### *(1) 單項金額重大並單獨計提壞賬準備的應收款項*

本集團在判斷單項金額重大的應收款項時，會考慮單個客戶應收賬款和其他應收款餘額、特定客戶風險、特定國家風險、長期應收款利息及應收款項被擔保部分等因素。本集團對單項金額重大的應收款項單獨進行減值測試。當存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Receivables (Continued)

(2) *Receivables for Which Provision for Bad Debt Is Recognized by Group With Distinctive Credit Risk Characteristics*

Other than receivables for which provision for bad debts has been recognized individually, provision for bad debt is recognized by group based on the actual loss rate of identical or similar group in prior year or with similar distinctive credit risk characteristics, taking into account the current situation.

Other than business segments located overseas, the grouping of receivables is based on their ages which are taken as a distinctive credit risk characteristic. Ageing analysis is conducted to determine the provision for bad debt for trade receivables and other receivables, at the following percentages:

Age 賬齡		Percentage provided for 計提比例(%)
Within 1 year	1年以內	5
1-2 years	1至2年	15
2-3 years	2至3年	30
3-4 years	3至4年	50
4-5 years	4至5年	80
Over 5 years	5年以上	100

For business segments located overseas, grouping of receivables is based on their overdue ages which are taken as a distinctive credit risk characteristic.

If objective evidence shows a recovery in value of the receivables, the original bad debt provision can be reversed and carried through profit and loss in the current period.

三、重要會計政策及會計估計(續)

10. 應收款項(續)

(2) *按信用風險特徵組合計提壞賬準備的應收款項*

除已單獨計提壞賬準備的應收款項外，根據以前年度與之相同或相類似的、具有類似信用風險特徵的應收款項組合的實際損失率為基礎，結合現時情況確定應計提的壞賬準備。

除位於境外的某板塊業務外，本集團以賬齡作為信用風險特徵確定應收款項組合，並採用賬齡分析法對應收賬款和其他應收款項計提壞賬準備比例如下：

本集團對位於境外的某板塊業務，以逾期賬齡作為信用風險特徵確定應收款項組合。

如有客觀證據表明應收款項的價值已經恢復，則原確認的壞賬準備予以轉回，計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Receivables (Continued)

##### (3) *Receivables Which Are Not Individually Significant But Provision for Bad Debt Is Recognized Separately*

For receivables which are not individually significant but objective evidence shows that the impairment has occurred, bad debt provision will be made according to the difference between the present value of future cash flows and its carrying amounts and will be carried through profit and loss for the current period.

If clear evidence indicates that the receivables are indeed not recoverable, such as in case of cancellation, bankruptcy or insolvency of the debtor or its serious cash flow problem, then it is recognized as a bad debt and written off for bad debt provision already made.

#### 11. Inventories

Inventories include materials in transit, raw materials, work in progress, finished goods, materials under entrusted processing, self made semi-finished goods, turnover materials and second-hand vehicles etc.

Inventories are initially carried at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other costs. The actual cost of inventories transferred out is assigned by using weighted average method, first-in-first-out method or specific identification method. Low value consumables are amortized by using immediate write-off method.

The Groups adopts perpetual inventory system.

At the balance sheet date, inventories are measured at the lower of cost and net realizable value. If the cost of inventories is higher than the net realizable value, a provision for decline in value of inventories is recognized in profit or loss for the current period. If factors that previously resulted in the provision for decline in value of inventories no longer exist, so that the net realizable value is higher than the carrying amount, the amount of the write-down is reversed. The reversal is limited to the amount originally provided for the decline in value of inventories. The amount of the reversal is recognized in profit or loss for the current period.

### 三、重要會計政策及會計估計(續)

#### 10. 應收款項(續)

##### (3) *單項金額不重大但單獨計提壞賬準備的應收款項*

本集團對於單項金額不重大但存在客觀證據表明該應收款項發生減值的，本集團根據其未來現金流量現值低於其賬面價值的差額，計提壞賬準備，計入當期損益。

對於有確鑿證據表明應收款項確實無法收回時，如債務單位已撤銷、破產、資不抵債、現金流量嚴重不足等，確認為壞賬，並沖銷已計提的壞賬準備。

#### 11. 存貨

存貨包括在途物資、原材料、在產品、產成品、委托加工材料、自製半成品、周轉材料和二手車等。

存貨按照成本進行初始計量。存貨成本包括採購成本、加工成本和其他成本。發出存貨，採用加權平均法、先進先出法或個別計價法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

存貨的盤存制度採用永續盤存制。

於資產負債表日，存貨按照成本與可變現淨值孰低計量，對成本高於可變現淨值的，計提存貨跌價準備，計入當期損益。如果以前計提存貨跌價準備的影響因素已經消失，使得存貨的可變現淨值高於其賬面價值，則在原先已計提的存貨跌價準備金額內，將以前減記的金額予以恢復，轉回的金額計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Inventories (Continued)

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale and relevant taxes. The provision for decline in value of inventories is made on an individual basis or a category basis.

#### 12. Assets classified as held-for-sale

Except for financial assets and deferred tax assets, corporate constituents (or non-current assets) are classified as held-for-sale if the following conditions are satisfied:

- (1) The constituent (or non-current asset) shall be ready for immediate sale merely under customary terms for this kind of constituent in its existing conditions;
- (2) Resolution has been made by the Group concerning the disposition of such constituent (or non-current asset) and, if required, shareholders' approval have been obtained;
- (3) Irrevocable transfer agreement has been entered into with transferee;
- (4) The transfer will be completed within one year.

Individual assets or disposal groups of non-current assets classified as held-for-sale are not subject to depreciation or amortization. They are measured at fair value less cost of disposal, but such amount shall not exceed the original carrying amount during a period where the conditions precedent to being held-for-sale are satisfied. The excess of the original carrying amount over fair value less cost of disposal shall be taken to profit and loss for the current period as loss on impairment of assets.

#### 13. Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, jointly controlled enterprises and associates.

### 三、重要會計政策及會計估計(續)

#### 11. 存貨(續)

可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。計提存貨跌價準備時按單個存貨項目或類別計提。

#### 12. 劃分為持有待售的資產

同時滿足以下條件的企業組成部分(或非流動資產)，除金融資產、遞延所得稅資產之外，本集團將其劃分為持有待售：

- (1) 該組成部分(或非流動資產)必須在其當前狀況下僅根據出售此類組成部分的慣常條款即可立即出售；
- (2) 本集團已經就處置該組成部分(或非流動資產)作出決議，如按規定需得到股東批准的，已經取得股東大會的批准；
- (3) 已經與受讓方簽訂了不可撤銷的轉讓協議；
- (4) 該項轉讓將在一年內完成。

劃分為持有待售的非流動資產的單項資產和處置組，不計提折舊或攤銷，也不採用權益法進行會計處理，按照公允價值減去處置費用後的金額計量，但不得超過符合持有待售條件時的原賬面價值。原賬面價值高於公允價值減去處置費用後的差額，作為資產減值損失計入當期損益。

#### 13. 長期股權投資

長期股權投資包括對子公司、合營企業和聯營企業的權益性投資。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Long-term equity investments (Continued)

A long-term equity investment is initially recorded at its initial investment cost on acquisition. For a long-term equity investment acquired under business combination involving entities under common control, the initial investment cost is determined as the initial investment cost of the long-term equity investment is the carrying value of the absorbing party's share of the owner's equity of the party being absorbed as of the date of business combination on the consolidated financial statements of the ultimate controller. The difference between the initial investment cost and the carrying value of the consideration for combination is adjusted to capital reserve (or charged against retained earnings if there is any shortfall). Other comprehensive income held prior to the acquisition date is accounted for on the same basis as where the assets or liabilities are directly disposed of by the investee in disposing of such assets or liabilities. Owners' equity recognized as a result of changes in other owners' equity of the investee other than net gains and losses, other comprehensive income and profit appropriation is taken to profit and loss for the current period upon the disposal of such investment. In particular, those which remain as long-term equity investments upon disposal are carried forward in proportion, and those which are converted to financial instruments upon disposal are carried forward in full. For a long-term equity investment acquired through a business combination involving entities not under common control, the initial investment cost is the cost of business combination (Business combination involving entities not under common control which is achieved after multiple transactions, the initial investment cost is the sum of carrying value of equity investments of the acquiree held prior to the date of acquisition and the addition to investment cost on the date of acquisition). Cost of business combination includes the sum of fair values of the assets given, liabilities incurred or assumed, and equity securities issued by the acquirer. Other comprehensive income recognized on equity method held prior to the date of acquisition is accounted for on the same basis as where the assets or liabilities are directly disposed of by the investee in disposing of such assets or liabilities. Accumulated fair value change of equity investments held prior to the date of acquisition being taken to other comprehensive income as financial instrument is taken to profit or loss for the current period under cost method. Long-term equity investments acquired by means other than business combination, initial investment cost is determined as follows: for a long-term equity investment acquired by paying cash, the initial investment cost is the actual purchase price paid and those costs, taxes and other necessary expenditures directly attributable to the acquisition of the long-term equity investment; for a long-term equity investment acquired by the issue of equity securities, the initial investment cost is the fair value of the equity securities issued. For a long-term equity investment acquired by the swap of non-monetary assets, initial investment cost is determined based on Accounting Standard for Business Enterprises No. 7 – Swap of Non-monetary Assets. For a long-term equity investment acquired by way of debt restructuring, initial investment cost is determined based on Accounting Standard for Business Enterprises No. 12 – Debt Restructuring.

### 三、重要會計政策及會計估計(續)

#### 13. 長期股權投資(續)

長期股權投資在取得時以初始投資成本進行初始計量。通過同一控制下的企業合併取得的長期股權投資，以合併日取得被合併方所有者權益在最終控制方合併財務報表中的賬面價值的份額作為初始投資成本；初始投資成本與合併對價賬面價值之間差額，調整資本公積(不足沖減的，沖減留存收益)；合併日之前的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，在處置該項投資時轉入當期損益；其中，處置後仍為長期股權投資的按比例結轉，處置後轉換為金融工具的則全額結轉。通過非同一控制下的企業合併取得的，以合併成本作為初始投資成本(通過多次交易分步實現非同一控制下的企業合併的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和作為初始投資成本)，合併成本包括購買方付出的資產、發生或承擔的負債、發行的權益性證券的公允價值之和；購買日之前持有的因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理；購買日之前持有的股權投資作為金融工具計入其他綜合收益的累計公允價值變動在改按成本法核算時轉入當期損益。除企業合併形成的長期股權投資以外方式取得的長期股權投資，按照下列方法確定初始投資成本：支付現金取得的，以實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；發行權益性證券取得的，以發行權益性證券的公允價值作為初始投資成本。通過非貨幣性資產交換取得的，按照《企業會計準則第7號—非貨幣性資產交換》確定初始投資成本；通過債務重組取得的，按照《企業會計準則第12號—債務重組》確定初始投資成本。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Long-term equity investments (Continued)

For a long-term equity investment where the Company can exercise control over the investee, the Company uses the cost method in the Company's financial statements. Control refers to the power over an investee, and exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of the investor's returns.

Under the cost method, the long-term equity investment is measured at its initial investment cost. For addition or reduction of investments, the cost of long-term equity investments is adjusted. Cash dividend or profit distribution declared by an investee is recognized as profit or loss in the current period.

The equity method is adopted for a long-term equity investment when the Group holds joint control, or exercises significant influence on the investee. Joint control refers to the contractually-agreed shared control over an arrangement and related activities under such arrangement shall be decided upon with the unanimous consent of the parties sharing control. Significant influence is the power to participate in the financial and operating policy decisions of the investee but cannot control or jointly control with other parties over the formulation of those policies.

Under the equity method, where the initial investment cost of a long-term equity investment exceeds the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the excess is included in the initial investment cost. Where the initial investment cost is less than the investing entity's interest in the fair values of the investee's identifiable net assets at the acquisition date, the difference is charged to profit or loss for the current period, and the cost of the long-term equity investment is adjusted accordingly.

### 三、重要會計政策及會計估計(續)

#### 13. 長期股權投資(續)

本公司能夠對被投資單位實施控制的長期股權投資，在本公司個別財務報表中採用成本法核算。控制，是指擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響回報金額。

採用成本法時，長期股權投資按初始投資成本計價。追加或收回投資的，調整長期股權投資的成本。被投資單位宣告分派的現金股利或利潤，確認為當期投資收益。

本集團對被投資單位具有共同控制或重大影響的，長期股權投資採用權益法核算。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。重大影響，是指對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

採用權益法時，長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，歸入長期股權投資的初始投資成本；長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，同時調整長期股權投資的成本。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Long-term equity investments (Continued)

Under the equity method, the Group recognizes its share of the net profits or losses and other comprehensive income made by the investee as investment income or losses and other comprehensive income after the acquisition of the long-term equity investments, and adjusts the carrying amount of the investment accordingly. The Group recognizes its share of the investee's net profits or losses after making appropriate adjustments to the investee's net profits based on the fair value of the investee's identifiable assets at the acquisition date, using the Group's accounting policies and periods, and eliminating the portion of the profits or losses arising from internal transactions with its jointly controlled enterprises and associates, attributable to the investing entity according to its share ratio (but impairment losses for assets arising from internal transactions shall be recognized in full). The carrying amount of the investment is reduced accordingly based on the Group's share of any profit distributions or cash dividends declared by the investee. The Group's share of net losses of the investee is recognized to the extent the carrying amount of the investment together with any long-term interests that in substance form part of its net investment in the investee is reduced to zero, except that the Group has incurred obligations to assume additional losses. The Group adjusts the carrying amount of the long-term equity investment for any changes in owners' equity of the investee (other than net profits or losses, other comprehensive income and profit distribution) and includes the corresponding adjustments in the shareholders' equity.

### 三、重要會計政策及會計估計(續)

#### 13. 長期股權投資(續)

採用權益法時，取得長期股權投資後，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資損益和其他綜合收益並調整長期股權投資的賬面價值。在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照應享有的比例計算歸屬於投資方的部分(但內部交易損失屬於資產減值損失的，應全額確認)，對被投資單位的淨利潤進行調整後確認，但投出或出售的資產構成業務的除外。按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。對於被投資單位除淨損益、其他綜合收益和利潤分配以外股東權益的其他變動，調整長期股權投資的賬面價值並計入股東權益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Long-term equity investments (Continued)

On disposal of the long-term equity investments, the difference between book value and market price is recognized in profit or loss for the current period. For long-term equity investments under equity method, when the use of the equity method is discontinued, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee. Shareholders' equity recognised as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred in full to current profit and loss. If the equity method remains in use, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee and transferred to current profit and loss on a pro-rata basis. Shareholders' equity recognised as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred to current profit and loss on a pro-rata basis.

#### 14. Investment property

Investment property is property held to earn rentals or for capital appreciation or both. Investment property includes a land use right that is leased out and a building that is leased out.

An investment property is measured initially at its cost. If the economic benefits relating to an investment property will probably flow in and the cost can be reliably measured, subsequent costs incurred for the property is included in the cost of the investment property. Otherwise, subsequent costs are recognized in profit or loss for the period in which they are incurred.

### 三、重要會計政策及會計估計(續)

#### 13. 長期股權投資(續)

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期損益。採用權益法核算的長期股權投資，終止採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，全部轉入當期損益；仍採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理並按比例轉入當期損益，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益按相應的比例轉入當期損益。

#### 14. 投資性房地產

投資性房地產，是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的土地使用權、已出租的建築物。

投資性房地產按照成本進行初始計量。與投資性房地產有關的後續支出，如果與該資產有關的經濟利益很可能流入且其成本能夠可靠地計量，則計入投資性房地產成本。否則，於發生時計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Investment property (Continued)

The Group uses the cost model for subsequent measurement of its investment property. Depreciation or amortization is calculated on the straight-line basis over its useful life, as follows:

Item 項目	Expected useful life (years) 預計使用壽命(年)	Expected net rate of residual value 預計淨殘值率(%)	Annual depreciation 年折舊率(%)
Land use rights 土地所有權	48.5–50年 years	0	2.00–2.06
Houses and buildings 房屋及建築物	14.5–30年 years	0–5	3.17–6.90

#### 15. Fixed assets

A fixed asset is recognized only when the economic benefits associated with the asset will probably flow to the Group and the cost of the asset can be measured reliably. Subsequent expenditure incurred for a fixed asset that meet the recognition criteria shall be included in the cost of the fixed asset, and the carrying amount of the component of the fixed asset that is replaced shall be derecognized. Otherwise, such expenditure shall be recognized in profit or loss for the period in which they are incurred.

Fixed assets are initially measured at cost. The cost of a purchased fixed asset comprises the purchase price, relevant taxes and any directly attributable expenditure for bringing the asset to working condition for its intended use. Other than fixed assets arising from the use and appropriation of safety funds, special reserve offset against the cost of fixed assets, and equivalent amounts of accumulated depreciation recognized; and certain equipment of the parent company, and machinery and equipment of certain subsidiaries namely Weichai America Corp., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd. and Xi'an Fast Auto Drive Co., Ltd., for which double-declining balance method is used for depreciation, the straight line method is adopted for the depreciation of other fixed assets.

### 三、重要會計政策及會計估計(續)

#### 14. 投資性房地產(續)

本集團採用成本模式對投資性房地產進行後續計量，在其使用壽命內採用直線法計提折舊或攤銷。列示如下：

#### 15. 固定資產

固定資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認。與固定資產有關的後續支出，符合該確認條件的，計入固定資產成本，並終止確認被替換部分的賬面價值；否則，於發生時計入當期損益。

固定資產按照成本進行初始計量。購置固定資產的成本包括購買價款，相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該項資產的其他支出。除使用提取的安全生產費形成的固定資產，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊；以及本公司部分設備、子公司濰柴北美公司、陝西法士特齒輪有限公司、寶雞法士特齒輪有限公司及西安法士特汽車傳動有限公司的機器設備折舊採用雙倍餘額遞減法之外，其他固定資產折舊均採用直線法。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 15. Fixed assets (Continued)

The expected useful lives, net residual value rates and annual depreciation rates of fixed assets are presented as follows:

Item	項目	Expected useful life (years) 預計使用壽命(年)	Expected net residual value rate (%) 預計淨殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land use rights	土地所有權	indefinite 無期限	0	0
Houses and buildings	房屋及建築物	10–50	0–5	1.90–10.00
Machinery and equipment	機器設備	3–15	0–5	6.33–33.33
Vehicles	運輸工具	4–10	0–5	9.50–25.00
Electronic equipment	電子設備	2–15	0–5	6.33–50.00
Other equipment	其他設備	2–15	0–5	6.33–50.00
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備(長期)	2–15	0	6.67–50.00
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備(短期)	2–15	0	6.67–50.00

#### *Forklift trucks and equipment leased out (long-term)*

If the risks and rewards of the leased assets remains with KION GROUP AG, a subsidiary of the Company, as the lessor under an operating lease, the assets are reported as a separate item in the balance sheet and, being measured at cost and are depreciated. To fund leases, industrial trucks are generally sold by KION GROUP AG to leasing companies. The industrial trucks are then leased back to companies in the KION GROUP AG (head lease), who sub-lease them to external end customers (described below as “sale and leaseback sub-leases”). These long-term leases generally have a term of four to five years. If, in the case of sale and leaseback sub-leases, the risks and rewards incidental to the head lease are substantially borne by KION GROUP AG and are not transferred to the end customers, the corresponding assets are reported as forklift trucks and equipment leased out (long-term) under fixed assets. However, if substantially the risks and rewards incidental to the head lease are transferred to the end customers, a corresponding lease receivable is recognized. In both cases, the funding items for these long-term customer leases, which are funded for terms that match those of the leases, are recognized as lease liabilities.

### 三、重要會計政策及會計估計(續)

#### 15. 固定資產(續)

各類固定資產的原始預計使用壽命、淨殘值率及年折舊率列示如下：

#### *租出的叉車及設備(長期)*

在經營租賃的情況下，本公司之子公司KION GROUP AG作為出租人保留了租賃資產相關的風險與報酬，相關資產在財務報表附註中單獨披露，租賃資產以成本計量，並計提折舊。為滿足融資需求，KION GROUP AG通常將工業叉車銷售給第三方租賃公司，然後再租回到KION GROUP AG內部的公司(首次租賃)，再轉租給外部最終用戶(以下稱為「售後租回再轉租」)，租賃期通常為4到5年。如果售後租回再轉租的首次租賃的風險報酬仍然由KION GROUP AG承擔，同時也未通過轉租轉移給最終客戶，則相應資產列示為固定資產項下的租出的叉車及設備(長期)。如果風險報酬轉移給了最終客戶，則確認相應應收租賃款項。上述兩種情況下，與租賃期相匹配的長期租賃融資項目確認為租賃負債。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 15. Fixed assets (Continued)

##### *Forklift trucks and equipment leased out (short-term)*

Forklift trucks and equipment leased out (short-term) arises from short-term rental transactions as well as the sale of industrial trucks in relation to which significant risks and rewards remain with KION GROUP AG ("sale with risk").

In the case of short-term rentals, Linde Material Handling Ltd ("LMH") and STILL Materials Handling Ltd ("STILL") under KION GROUP AG, a subsidiary group under the Company rent industrial trucks to customers directly. Short-term rental agreements usually have a term within one year. The significant risks and rewards remain with the aforesaid companies. The industrial trucks are carried at cost and depreciated over the normal useful life, depending on the product group.

In an indirect leasing arrangement, industrial trucks are sold to finance partners who then enter into leases with end customers. If LMH and STILL provide material residual value guarantees or a customer default guarantee ("sale with risk"), the trucks are recognized as assets in the balance sheet at their cost on the date of the sale and written down to their guaranteed residual value, or zero, on a straight-line basis over the period until the customer default guarantee expires. If the Company provides a residual value guarantee to LMH and STILL, an amount equivalent to the residual value obligation is recognized under financial liabilities.

For fixed assets leased in under finance lease, depreciation for leased assets is provided for using policy similar to that applied to self-owned fixed assets. When it can be reasonably determined that the ownership of a leased asset will be obtained at the end of the lease term, it is depreciated over the period of expected use; otherwise, the lease asset is depreciated over the shorter period of the lease term and its useful life.

The Group reviews the useful life and estimated net residual value of a fixed asset and the depreciation method applied at least at each year-end, and make adjustments if necessary.

### 三、重要會計政策及會計估計(續)

#### 15. 固定資產(續)

##### *租出的叉車及設備(短期)*

租出的叉車及設備(短期)產生於短期租賃交易和主要風險報酬仍由KION GROUP AG承擔的售出工業叉車(保留風險銷售)。

在短期租賃情況下，本公司之子公司KION GROUP AG下屬Linde Material Handling(「LMH」)和STILL Materials Handling Ltd(「STILL」)直接租賃給最終客戶，租賃期通常為1年以內，主要風險和報酬仍由上述公司承擔。工業叉車按成本計量，在正常使用年限內進行攤銷，使用年限取決於所屬的產品類別。

在間接租賃協議情況下，工業叉車銷售給金融合作夥伴，再由金融合作夥伴租賃給最終客戶。如果LMH和STILL承擔主要的擔保餘額或違約風險保證(保留風險銷售)，則上述租出資產在出售時確認為資產負債表的資產項目，按成本計量，並在違約風險保證到期前按直線法折舊到擔保餘值或者零。對於LMH和STILL提供的餘值擔保，義務被確認為金融負債。

以融資租賃方式租入的固定資產採用與自有固定資產一致的政策計提租賃資產折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產使用壽命內計提折舊，無法合理確定租賃期屆滿能夠取得租賃資產所有權的，在租賃期與租賃資產使用壽命兩者中較短的期間內計提折舊。

本集團至少於每年年度終了，對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，必要時進行調整。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 16. Construction in progress

The cost of construction in progress is determined according to the actual expenditure incurred for the construction, including all necessary construction expenditure incurred during the construction period, borrowing costs that shall be capitalized before the construction gets ready for its intended use and other relevant expenses.

A construction in progress is transferred to fixed asset when the asset is ready for its intended use.

#### 17. Borrowing costs

Borrowing costs are interest and other costs incurred by the Group in connection with the borrowing of the funds. Borrowing costs include interest, amortization of discounts or premiums related to borrowings, ancillary costs incurred in connection with the arrangement of borrowings, and exchange differences arising from foreign currency borrowings.

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized. The amounts of other borrowing costs incurred are recognized as an expense in the period in which they are incurred. Qualifying assets are assets (fixed assets, investment property and inventories, etc.) that necessarily take a substantial period of time for acquisition, construction or production to get ready for their intended use or sale.

The capitalization of borrowing costs commences only when all of the following conditions are satisfied:

- (1) expenditures for the asset are being incurred;
- (2) borrowing costs are being incurred;
- (3) activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.

### 三、重要會計政策及會計估計(續)

#### 16. 在建工程

在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

在建工程在達到預定可使用狀態時轉入固定資產。

#### 17. 借款費用

借款費用，是指本集團因借款而發生的利息及其他相關成本，包括借款利息、折價或者溢價的攤銷、輔助費用以及因外幣借款而發生的匯兌差額等。

可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，予以資本化，其他借款費用計入當期損益。符合資本化條件的資產，是指需要經過相當長時間的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

借款費用同時滿足下列條件的，才能開始資本化：

- (1) 資產支出已經發生；
- (2) 借款費用已經發生；
- (3) 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 17. Borrowing costs (Continued)

Capitalization of borrowing costs ceases when the qualifying asset being acquired, constructed or produced becomes ready for its intended use or sale. Any borrowing costs subsequently incurred are recognized as an expense in the period in which they are incurred.

During the capitalization period, the amount of interest to be capitalized for each accounting period shall be determined as follows:

- (1) where funds are borrowed for a specific purpose, the amount of interest to be capitalized is the actual interest expense incurred on that borrowing for the period less any bank interest earned from depositing the borrowed funds before being used on the asset or any investment income on the temporary investment of those funds.
- (2) where funds are borrowed for a general purpose, the amount of interest to be capitalized on such borrowings is determined by applying a weighted average interest rate to the weighted average of the excess amounts of accumulated expenditure on the asset over and above the amounts of specific-purpose borrowings.

Capitalization of borrowing costs is suspended during periods in which the acquisition, construction or production of a qualifying asset is interrupted by activities other than those necessary to prepare the asset for its intended use or sale, when the interruption is for a continuous period of more than 3 months. Borrowing costs incurred during these periods are recognized as an expense for the current period until the acquisition, construction or production is resumed.

#### 18. Intangible assets

An intangible asset shall be recognized only when it is probable that the economic benefit associated with the asset will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are measured initially at cost. However, intangible assets acquired in a business combination with a fair value that can be measured reliably are recognized separately as intangible assets and measured at the fair value.

### 三、重要會計政策及會計估計(續)

#### 17. 借款費用(續)

購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。之後發生的借款費用計入當期損益。

在資本化期間內，每一會計期間的利息資本化金額，按照下列方法確定：

- (1) 專門借款以當期實際發生的利息費用，減去暫時性的存款利息收入或投資收益後的金額確定。
- (2) 佔用的一般借款，根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的加權平均利率計算確定。

符合資本化條件的資產在購建或者生產過程中，發生除達到預定可使用或者可銷售狀態必要的程序之外的非正常中斷、且中斷時間連續超過3個月的，暫停借款費用的資本化。在中斷期間發生的借款費用確認為費用，計入當期損益，直至資產的購建或者生產活動重新開始。

#### 18. 無形資產

無形資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認，並以成本進行初始計量。但非同一控制下企業合併中取得的無形資產，其公允價值能夠可靠地計量的，即單獨確認為無形資產並按照公允價值計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 18. Intangible assets (Continued)

The useful life of an intangible asset is determined according to the period over which it is expected to generate economic benefits for the Group. An intangible asset is regarded as having an indefinite useful life when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group.

The original useful lives of the intangible assets are as follows:

		Useful life (years) 使用壽命(年)
Technology know-how	專有技術	3–20 years 3–20年
Land use rights	土地使用權	30–50 years 30–50年
Computer software	計算機軟件	2–10 years 2–10年
License	特許權	3–15 years 3–15年
Orders on hand	在手訂單	1–25 years 1–25年
Customer relationship	客戶關係	2–17 years 2–17年
Intangible assets arising from in-house research and development	內部研發形成無形資產	5–7 years 5–7年
Others	其他	3–10 years 3–10年
Trademark rights	商標使用權	indefinite 不確定

Land use rights that are acquired by the Group are generally accounted for as intangible assets. Buildings, such as plants that are developed and constructed by the Group, and relevant land use rights and buildings, are accounted for as intangible assets and fixed assets, respectively. Payments for the land and buildings acquired are allocated between the land use rights and the buildings; if they cannot be reasonably allocated, all of the land use rights and buildings are accounted for as fixed assets.

An intangible asset with a finite useful life is amortized using the straight-line method over its useful life. For an intangible asset with a finite useful life, the Group reviews the useful life and amortization method at least at each year-end and makes adjustment if necessary.

### 三、重要會計政策及會計估計(續)

#### 18. 無形資產(續)

無形資產按照其能為本集團帶來經濟利益的期限確定使用壽命，無法預見其為本集團帶來經濟利益期限的作為使用壽命不確定的無形資產。

各項無形資產的原始使用壽命如下：

本集團取得的土地使用權，通常作為無形資產核算。自行開發建造廠房等建築物，相關的土地使用權和建築物分別作為無形資產和固定資產核算。外購土地及建築物支付的價款在土地使用權和建築物之間進行分配，難以合理分配的，全部作為固定資產處理。

使用壽命有限的無形資產，在其使用壽命內採用直線法攤銷。本集團至少於每年年度終了，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，必要時進行調整。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 18. Intangible assets (Continued)

An intangible asset with an indefinite useful life are tested for impairment at least once every year, irrespective of whether there is any indication that the asset may be impaired. This category of intangible assets will not be amortized and will be reviewed every accounting period based on its useful life. If there are evidence indicates that its useful life is limited, the asset will be accounted for in accordance to the policy for intangible asset with definite useful life stated above.

The Group classifies the expenditure on an internal research and development project into expenditure on the research phase and expenditure on the development phase. Expenditure on the research phase is recognized in profit or loss for the period in which it is incurred. Expenditure on the development phase is capitalized when the Group can demonstrate all of the following: (i) the technical feasibility of completing the intangible asset so that it will be available for use or sale; (ii) the intention to complete the intangible asset and use or sell it; (iii) how the intangible asset will generate probable future economic benefits. Among other things, the Group can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset; (iv) the availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset; and (v) its ability to measure reliably the expenditure attributable to the intangible asset during its development. Expenditure in the development phase that does not meet the above criteria is recognized in profit or loss for the period in which it is incurred.

#### 19. Impairment of assets

The Group determines the impairment of assets, other than the impairment of inventories, deferred income taxes, financial assets and assets classified as held-for-sale, using the following methods:

### 三、重要會計政策及會計估計(續)

#### 18. 無形資產(續)

對使用壽命不確定的無形資產，無論是否存在減值跡象，每年均進行減值測試。此類無形資產不予攤銷，在每個會計期間對其使用壽命進行覆核。如果有證據表明使用壽命是有限的，則按上述使用壽命有限的無形資產的政策進行會計處理。

本集團將內部研究開發項目的支出，區分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，只有在同時滿足下列條件時，才能予以資本化，即：完成該無形資產以使其能夠使用或出售在技術上具有可行性；具有完成該無形資產並使用或出售的意圖；無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；歸屬於該無形資產開發階段的支出能夠可靠地計量。不滿足上述條件的開發支出，於發生時計入當期損益。

#### 19. 資產減值

本集團對除存貨、遞延所得稅、金融資產、劃分為持有待售的資產外的資產減值，按以下方法確定：

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. Impairment of assets (Continued)

The Group assesses at the balance sheet date whether there is any indication that an asset may be impaired. If any indication exists that an asset may be impaired, the Group estimates the recoverable amount of the asset and performs test for impairment. Goodwill arising from a business combination and an intangible asset with an indefinite useful life are tested for impairment at least at each year-end, irrespective of whether there is any indication that the asset may be impaired. Intangible assets that have not been ready for intended use are tested for impairment each year.

The recoverable amount of an asset is the higher of its fair value less costs to sell and the present value of the future cash flow expected to be derived from the asset. The Group estimates the recoverable amount on an individual basis. If it is not possible to estimate the recoverable amount of the individual asset, the Group determines the recoverable amount of the asset group to which the asset belongs. Identification of an asset group is based on whether major cash inflows generated by the asset group are largely independent of the cash inflows from other assets or asset groups.

When the recoverable amount of an asset or asset group is less than its carrying amount, the carrying amount is reduced to the recoverable amount. The reduction in carrying amount is recognized in profit or loss for the current period. A provision for impairment of the asset is recognized accordingly.

For the purpose of impairment testing, the carrying amount of goodwill acquired in a business combination is allocated from the acquisition date on a reasonable basis, to each of the related asset groups; if it is impossible to allocate to the related asset groups, it is allocated to each of the related sets of asset groups. Each of the related asset groups or sets of asset groups is an asset group or set of asset group that is able to benefit from the synergies of the business combination and shall not be larger than a reportable segment determined by the Group.

### 三、重要會計政策及會計估計(續)

#### 19. 資產減值(續)

本集團於資產負債表日判斷資產是否存在可能發生減值的跡象，存在減值跡象的，本集團將估計其可收回金額，進行減值測試。對因企業合併所形成的商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，至少於每年末進行減值測試。對於尚未達到可使用狀態的無形資產，也每年進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本集團以單項資產為基礎估計其可收回金額；難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組為基礎確定資產組的可收回金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

當資產或者資產組的可收回金額低於其賬面價值時，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

就商譽的減值測試而言，對於因企業合併形成的商譽的賬面價值，自購買日起按照合理的方法分攤至相關的資產組；難以分攤至相關的資產組的，將其分攤至相關的資產組組合。相關的資產組或者資產組組合，是能夠從企業合併的協同效應中受益的資產組或者資產組組合，且不大於本集團確定的報告分部。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. Impairment of assets (Continued)

In testing an asset group or a set of asset groups to which goodwill has been allocated for impairment, if there is any indication of impairment, the Group firstly tests the asset group or set of asset groups excluding the amount of goodwill allocated for impairment, determines the recoverable amount and recognizes any impairment loss. After that, the Group tests the asset group or set of asset groups including goodwill for impairment, whereby the carrying amount of the related asset group or set of asset groups is compared to its recoverable amount. If the carrying amount of the asset group or set of asset groups is higher than its recoverable amount, the amount of the impairment loss firstly reduces the carrying amount of the goodwill allocated to the asset group or set of asset groups, and then reduce the carrying amount of other assets (other than the goodwill) within the asset group or set of asset groups, pro rata on the basis of the carrying amount of each asset.

Once the above impairment loss is recognized, it cannot be reversed in subsequent accounting periods.

#### 20. Long-term prepaid expenses

Long-term prepaid expenses are amortized using straight-line method with amortization period as follows:

		Amortization period (years)
		攤銷期(年)
Industrial mould fee	工裝模具費	1-5
Industrial equipment fee	工位器具費	5
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	The shorter of useful life and lease term 使用壽命與租賃期孰短

#### 21. Payroll

Payroll are all forms of consideration or compensation given by the Group for obtaining services rendered by employees or for terminating working relationship. Payroll include short-term remuneration, post-employment benefits, severance benefits and other long-term staff benefits. The benefits provided to spouses, children, persons receiving maintenance, widows or widowers of deceased staff and other beneficiaries are also included in payroll.

### 三、重要會計政策及會計估計(續)

#### 19. 資產減值(續)

對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，首先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產減值損失一經確認，在以後會計期間不再轉回。

#### 20. 長期待攤費用

長期待攤費用採用直線法攤銷，攤銷期如下：

		Amortization period (years)
		攤銷期(年)
Industrial mould fee	工裝模具費	1-5
Industrial equipment fee	工位器具費	5
Expenditure on improvement of fixed assets leased in	租入固定資產改良支出	The shorter of useful life and lease term 使用壽命與租賃期孰短

#### 21. 職工薪酬

職工薪酬，是指本集團為獲得職工提供的服務或解除勞動關係而給予的除股份支付以外各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。本集團提供給職工配偶、子女、受贍養人、已故員工遺屬及其他受益人等的福利，也屬於職工薪酬。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 21. Payroll (Continued)

##### *Short-term remuneration*

Short-term remuneration actually incurred during the accounting period in which the staff members provide services are recognized as liability and taken to the profit and loss for the current period or the costs of the relevant asset.

##### *Post-employment benefits (Defined contribution plan)*

The employees of the Group participate in pension insurance administered by local governments. The relevant expenditure is recognized, when incurred, in the costs of relevant assets or the profit and loss for the current period.

##### *Post-employment benefits (Defined benefit plan)*

Some overseas subsidiaries of the group operate defined benefit pension plan, under which contributions shall be made to a separately-administered fund. The cost of providing benefits under the defined benefit pension plan is determined using the projected unit credit method.

Any re-measurements arising from the defined benefit pension plan, including actuarial gains and losses, change to the effect on maximum assets (net of amounts included under net interest) and return on assets under the plan (net of amount included under net interest), are recognized immediately in balance sheet, and included as incurred in owners' equity through other comprehensive income. No reversal to profit or loss will be made in subsequent periods.

Previous service costs are recognized as expenses for the current period on the earlier of the following dates: when amendments are made to the defined benefit plan; or when the Group recognizes the relevant reorganization costs or severance benefits.

### 三、重要會計政策及會計估計(續)

#### 21. 職工薪酬(續)

##### *短期薪酬*

在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。

##### *離職後福利(設定提存計劃)*

本集團的職工參加由當地政府管理的養老保險和失業保險，還參加了企業年金，相應支出在發生時計入相關資產成本或當期損益。

##### *離職後福利(設定受益計劃)*

本集團的部分海外子公司運作設定受益退休金計劃，該等計劃要求向獨立管理的基金繳存費用。設定受益計劃下提供該福利的成本採用預期累積福利單位法。

設定受益退休金計劃引起的重新計量，包括精算利得或損失，資產上限影響的變動(扣除包括在設定受益計劃淨負債利息淨額中的金額)和計劃資產回報(扣除包括在設定受益計劃淨負債利息淨額中的金額)，均在資產負債表中立即確認，並在其發生期間通過其他綜合收益計入股東權益，後續期間不轉回至損益。

在下列日期孰早日將過去服務成本確認為當期費用：修改設定受益計劃時；本集團確認相關重組費用或辭退福利時。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 21. Payroll (Continued)

##### *Post-employment benefits (Defined benefit plan) (Continued)*

Net interest is calculated by multiplying the net liabilities or net assets under the defined benefit plan with the discount rate. Changes in the net obligations under the defined benefit plan are recognized under cost of sales, general and administrative expenses and finance expenses in the income statement. Costs of services include costs of services for the current period, costs of services for previous periods, and gains or losses on settlement. Net interest includes interest income accrued upon assets under the plan, interest expenses incurred due to obligations under the plan, and interest under the effect of maximum assets.

##### *Severance benefits*

Where the Group provides severance benefits to its employees, payroll payable arising from such severance benefits are recognized on the earlier of the following dates and included in profit or loss for the current period: when the company is unable to unilaterally withdraw the severance benefits provided under its plan to terminate working relationship with employees or redundancy plan; or when the company recognizes costs or expenses relating to reorganization involving the payment of severance benefits.

##### *Other long-term staff benefits*

For other long-term staff benefits provided to staff members, the provisions for post-employment benefits apply for recognizing and measuring the net liabilities or net assets for other long-term staff benefits, but movements are taken to profit and loss for the current period or the costs of the relevant assets.

#### 22. Provisions

Except for contingent consideration transferred and contingent liability assumed in business combinations not involving entities under common control, the Group recognizes an obligation related to a contingency as a provision when all of the following conditions are satisfied:

- (1) the obligation is a present obligation of the Group;
- (2) it is probable that an outflow of economic benefits from the Group will be required to settle the obligation;
- (3) the amount of the obligation can be measured reliably.

### 三、重要會計政策及會計估計(續)

#### 21. 職工薪酬(續)

##### *離職後福利(設定受益計劃)(續)*

利息淨額由設定受益計劃淨負債或淨資產乘以折現率計算而得。本集團在利潤表的營業成本、管理費用、財務費用中確認設定受益計劃淨義務的變動：服務成本，包括當期服務成本、過去服務成本和結算利得或損失；利息淨額，包括計劃資產的利息收益、計劃義務的利息費用以及資產上限影響的利息。

##### *辭退福利*

本集團向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的職工薪酬負債，並計入當期損益：企業不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；企業確認與涉及支付辭退福利的重組相關的成本或費用時。

##### *其他長期職工福利*

向職工提供的其他長期職工福利，適用離職後福利的有關規定確認和計量其他長期職工福利淨負債或淨資產，但變動均計入當期損益或相關資產成本。

#### 22. 預計負債

除了非同一控制下企業合併中的或有對價及承擔的或有負債之外，當與或有事項相關的義務同時符合以下條件，本集團將其確認為預計負債：

- (1) 該義務是本集團承擔的現時義務；
- (2) 該義務的履行很可能導致經濟利益流出本集團；
- (3) 該義務的金額能夠可靠地計量。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 22. Provisions (Continued)

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation, with comprehensive consideration of factors such as the risks, uncertainty and time value of money relating to a contingency. The carrying amount of a provision is reviewed at the balance sheet date. If there is clear evidence that the carrying amount does not reflect the current best estimate, the carrying amount is adjusted to the best estimate.

A contingent liability recognized in a business combination from the acquiree is initially measured at its fair value. Subsequently, it is measured at the higher of (i) the amount that would be recognized in accordance with the general guidance for provisions above; and (ii) the amount initially recognized less, when appropriate, cumulative amortization recognized in accordance with the guidance for revenue recognition.

#### 23. Share-based payments

Share-based payments can be distinguished into equity-settled share-based payments and cash-settled share-based payments. Equity-settled share-based payments are transactions of the Group settled through the payment of shares or other equity instruments in consideration for receiving services.

Equity-settled share-based payments made in exchange for services rendered by employees are measured at the fair value of equity instruments granted to employees. Instruments which are vested immediately upon the grant are charged to relevant costs or expenses at the fair value on the date of grant and the capital reserve is credited accordingly. Instruments of which vesting is conditional upon completion of services or fulfillment of performance conditions are measured by recognizing services rendered during the period in relevant costs or expenses and crediting the capital reserve accordingly at the fair value on the date of grant according to the best estimates conducted by the Group at each balance sheet date during the pending period based on subsequent information such as latest updates on the change in the number of entitled employees and whether performance conditions have been fulfilled, and etc. For the fair value of equity instruments, see Note XI.

### 三、重要會計政策及會計估計(續)

#### 22. 預計負債(續)

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。每個資產負債表日對預計負債的賬面價值進行覆核。有確鑿證據表明該賬面價值不能反映當前最佳估計數的，按照當前最佳估計數對該賬面價值進行調整。

企業合併中取得的被購買方或有負債在初始確認時按照公允價值計量，在初始確認後，按照預計負債確認的金額，和初始確認金額扣除收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

#### 23. 股份支付

股份支付，分為以權益結算的股份支付和以現金結算的股份支付。以權益結算的股份支付，是指本集團為獲取服務以股份或其他權益工具作為對價進行結算的交易。

以權益結算的股份支付換取職工提供服務的，以授予職工權益工具的公允價值計量。授予後立即可行權的，在授予日按照公允價值計入相關成本或費用，相應增加資本公積；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內每個資產負債表日，本集團根據最新取得的可行權職工人數變動、是否達到規定業績條件等後續信息對可行權權益工具數量作出最佳估計，以此為基礎，按照授予日的公允價值，將當期取得的服務計入相關成本或費用，相應增加資本公積。權益工具的公允價值參見附註十一。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Share-based payments (Continued)

The cost of equity-settled transactions is recognised, together with a corresponding increase in capital reserve, over the period in which the performance and service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

No expense is recognised for awards that do not ultimately vest because of the failure to satisfy non-market conditions and/or service term conditions. Where the share-based payment agreement stipulates market conditions or non-vesting conditions, it is treated as being able to be vested irrespective of whether or not the market conditions or non-vesting conditions are satisfied, provided that all other conditions about results of performance and/or conditions about service term are satisfied.

Where the terms of an equity-settled share-based payment are modified, as a minimum, services obtained are recognized as if the terms had not been modified. In addition, an expense is recognized for any modification which increases the total fair value of the instrument granted, or is otherwise beneficial to the employee as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognized for the award is recognized immediately. Where employees or other parties are permitted to choose to fulfill non-vesting conditions but have not fulfilled during the pending period, equity-settled share-based payments are deemed cancelled. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the new awards are treated as if they were a modification of the original award.

### 三、重要會計政策及會計估計(續)

#### 23. 股份支付(續)

在滿足業績條件和服務期限條件的期間，應確認以權益結算的股份支付的成本或費用，並相應增加資本公積。可行權日之前，於每個資產負債表日為以權益結算的股份支付確認的累計金額反映了等待期已屆滿的部分以及本集團對最終可行權的權益工具數量的最佳估計。

對由於未滿足非市場條件和/或服務期限條件而最終未能行權的股份支付，不確認成本或費用。股份支付協議中規定了市場條件或非可行權條件的，無論是否滿足市場條件或非可行權條件，只要滿足所有其他業績條件和/或服務期限條件，即視為可行權。

如果修改了以權益結算的股份支付的條款，至少按照未修改條款的情況確認取得的服務。此外，增加所授予權益工具公允價值的修改，或在修改日對職工有利的變更，均確認取得服務的增加。

如果取消了以權益結算的股份支付，則於取消日作為加速行權處理，立即確認尚未確認的金額。職工或其他方能夠選擇滿足非可行權條件但在等待期內未滿足的，作為取消以權益結算的股份支付處理。但是，如果授予新的權益工具，並在新權益工具授予日認定所授予的新權益工具是用於替代被取消的權益工具的，則以與處理原權益工具條款和條件修改相同的方式，對所授予的替代權益工具進行處理。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Share-based payments (Continued)

A cash-settled share-based payment shall be measured in accordance with the fair value of liability calculated and confirmed based on the shares or other equity instruments undertaken by the Group. Initial measurement is based on fair value as at the date of grant, and reference is made to the terms and conditions attached to the equity instruments. Refer to Note XI. If the right may be exercised immediately after the grant, the fair value of the liability undertaken by the enterprise shall, on the date of the grant, be included in the relevant costs or expenses, and the liabilities shall be increased accordingly. If the right may not be exercised until the vesting period comes to an end or until the specified performance conditions are met, on each balance sheet date within the vesting period, the services obtained in the current period shall, based on the best estimate of the information about the exercisable right, be included in the relevant costs or expenses at the fair value of the liability undertaken by the enterprise, and the liabilities shall be increased accordingly. On each balance sheet date prior to settlement of the relevant liabilities and on the settlement date, the fair value of the liability is re-measured and any change of fair value is taken to profit or loss for the current period.

#### 24. Revenue

Revenue is recognized only when it is probable that the associated economic benefits will flow to the Group, its amount can be measured reliably, and the following conditions are satisfied.

##### *Revenue From the Sales of Goods*

Revenue is recognized when the Group has transferred to the buyer the significant risks and rewards of ownership of the goods; the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; and the associated costs incurred or to be incurred can be measured reliably. The amount of revenue arising from the sale of goods is determined in accordance with the consideration received or receivable from the buyer under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair. Where the consideration receivable under contract or agreement is deferred, such that the arrangement is in substance of a financing nature, the amount of revenue arising on the sale of goods is measured at the fair value of the consideration receivable under contract or agreement.

### 三、重要會計政策及會計估計(續)

#### 23. 股份支付(續)

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎計算確定的負債的公允價值計量。初始按照授予日的公允價值計量，並考慮授予權益工具的條款和條件，參見附註十一。授予後立即可行權的，在授予日以承擔負債的公允價值計入成本或費用，相應增加負債；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內以對可行權情況的最佳估計為基礎，按照承擔負債的公允價值，將當期取得的服務計入相關成本或費用，增加相應負債。在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

#### 24. 收入

收入在經濟利益很可能流入本集團、且金額能夠可靠計量，並同時滿足下列條件時予以確認。

##### *銷售商品收入*

本集團已將商品所有權上的主要風險和報酬轉移給購貨方，並不再對該商品保留通常與所有權相聯繫的繼續管理權和實施有效控制，且相關的已發生或將發生的成本能夠可靠地計量，確認為收入的實現。銷售商品收入金額，按照從購貨方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外；合同或協議價款的收取採用遞延方式，實質上具有融資性質的，按照應收的合同或協議價款的公允價值確定。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue (Continued)

##### *Revenue From the Rendering of Services*

When the outcome of a transaction involving the rendering of services can be estimated reliably at the balance sheet date, revenue associated with the transaction is recognized using the percentage of completion method, or otherwise, the revenue is recognized to the extent of costs incurred that are expected to be recoverable. The outcome of a transaction involving rendering of services can be estimated reliably when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the Group; the stage of completion of the transaction can be measured reliably; the costs incurred and to be incurred for the transaction can be measured reliably. The Group determines the stage of completion of a transaction involving the rendering of services by using the proportion of costs incurred to date to the estimated total costs. The total service revenue on a transaction involving rendering of services is determined in accordance with the consideration received or receivable from the recipient of services under contract or agreement, except where the consideration received or receivable under contract or agreement is not fair.

Revenue from the rendering of services is recognized during the accounting period in which the services are rendered. For the rendering of services across periods, the recognition shall be in proportion to the percentage of completion, namely the completion schedule of transaction. Revenue from long-term service agreements is recognized in stages based on the average terms of service agreements and accrued costs.

Revenue from financial service transactions is recognised in the amount of the sale value of the leased asset if classified as a finance lease and in the amount of the lease payments if classified as an operating lease. As part of the financial service provided by the group company, industrial trucks are sold to finance company who then enter into leases directly with the end customer. If significant risks and rewards remain with the group company as a result of an agreed residual value guarantee that accounts for more than 10 per cent of the asset's value or as a result of an agreed customer default guarantee, the proceeds from the sale are deferred and recognised as revenue on a straight-line basis over the term.

### 三、重要會計政策及會計估計(續)

#### 24. 收入(續)

##### *提供勞務收入*

於資產負債表日，在提供勞務交易的結果能夠可靠估計的情況下，按完工百分比法確認提供勞務收入；否則按已經發生並預計能夠得到補償的勞務成本金額確認收入。提供勞務交易的結果能夠可靠估計，是指同時滿足下列條件：收入的金額能夠可靠地計量，相關的經濟利益很可能流入本集團，交易的完工進度能夠可靠地確定，交易中已發生和將發生的成本能夠可靠地計量。本集團以已經發生的成本佔估計總成本的比例確定提供勞務交易的完工進度。提供勞務收入總額，按照從接受勞務方已收或應收的合同或協議價款確定，但已收或應收的合同或協議價款不公允的除外。

提供勞務收入應在提供勞務的會計期間予以確認。對於跨期提供勞務的，應當按照完工百分比法確認提供勞務收入，即交易的完工進度。長期服務協議根據服務協議的平均期限和累計成本為基礎分期確認收入。

對於金融服務交易，融資租賃按照租賃資產的售價確認收入，經營租賃按照租金確認收入。部分由企業提供的金融服務，如工業叉車先銷售給租賃公司，再由租賃公司出租給終端客戶。如果重大風險和報酬還留在企業內部，則企業保留貨款的10%以上作為擔保餘值／違約保證金，這部分收入將會確認為遞延收益，在租賃期內按直線法分期確認收入。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue (Continued)

##### *Revenue From the Rendering of Services (Continued)*

Where the contracts or agreements entered into with other entities cover the sale of goods or provision of services, the portion of sale of goods and the portion of provision of services are dealt with separately if the two portions can be distinguished and separately measured. If the two portions cannot be distinguished, or can be distinguished but cannot be separately measured, such contract is fully taken as to relate to sale of goods.

##### *Interest Income*

It is determined according to the length of time for which the Group's cash and cash equivalents is used by others and the effective interest rate.

##### *Royalty Income*

It is determined according to period and method of charging as stipulated in the relevant contract or agreement.

##### *Lease Income*

Lease income from operating leases is recognized on a straight-line basis over the lease term. Contingent rents are charged to profit or loss in the period in which they actually arise.

#### 25. Government grants

Government grant is recognized when the Group can comply with the conditions attached to it and it can be received. If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at fair value; if fair value is not reliably determinable, it is measured at a nominal amount.

Government grants for purchasing, building or forming long-term assets in other methods regulated in government documents are recognized as government grants related to assets. Judgments should be made based on the necessary basic conditions for obtaining the government grants when government documents are unclearly stated. Government grants with purchasing, building or forming long-term assets in other methods as basic conditions, are recognized as government grants related to assets, whereas the rest as government grants related to income.

### 三、重要會計政策及會計估計(續)

#### 24. 收入(續)

##### *提供勞務收入(續)*

本集團與其他企業簽訂的合同或協議包括銷售商品和提供勞務時，如銷售商品部分和提供勞務部分能夠區分並單獨計量的，將銷售商品部分和提供勞務部分分別處理；如銷售商品部分和提供勞務部分不能夠區分，或雖能區分但不能夠單獨計量的，將該合同全部作為銷售商品處理。

##### *利息收入*

按照他人使用本集團貨幣資金的時間和實際利率計算確定。

##### *使用費收入*

按照有關合同或協議約定的收費時間和方法計算確定。

##### *租賃收入*

經營租賃的租金收入在租賃期內各個期間按照直線法確認，或有租金在實際發生時計入當期損益。

#### 25. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能可靠取得的，按照名義金額計量。

政府文件規定用於購建或以其他方式形成長期資產的，作為與資產相關的政府補助；政府文件不明確的，以取得該補助必須具備的基本條件為基礎進行判斷，以購建或以其他方式形成長期資產為基本條件的作為與資產相關的政府補助，除此之外的作為與收益相關的政府補助。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 25. Government grants (Continued)

A government grant related to income is accounted for as follows: (a) if the grant is a compensation for related expenses or losses to be incurred in subsequent periods, the grant is recognized as deferred income, and recognized in profit or loss over the periods in which the related costs are recognized; (b) if the grant is a compensation for related expenses or losses already incurred, it is recognized immediately in profit or loss for the current period. A government grant related to an asset shall be recognized as deferred income, and evenly amortized to profit or loss for the current period over the useful life of the related asset. However, a government grant measured at a nominal amount is recognized immediately in profit or loss for the current period.

#### 26. Income tax

Income tax comprises current and deferred tax. Income tax is recognized as income or an expense in profit or loss for the current period, or recognized directly in shareholders' equity if it arises from a business combination or relates to a transaction or event which is recognized directly in shareholders' equity.

The Group measures a current tax asset or liability arising from the current and prior period based on the amount of income tax expected to be paid by the Group or returned by tax authority calculated by related tax laws.

For temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts, and temporary differences between the carrying amounts and the tax bases of items, the tax bases of which can be determined for tax purposes, but which have not been recognized as assets and liabilities according to the tax laws, deferred taxes are provided using the liability method.

### 三、重要會計政策及會計估計(續)

#### 25. 政府補助(續)

與收益相關的政府補助，用於補償以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間計入當期損益；用於補償已發生的相關費用或損失的，直接計入當期損益。與資產相關的政府補助，確認為遞延收益，在相關資產使用壽命內平均分配，計入當期損益。但按照名義金額計量的政府補助，直接計入當期損益。

#### 26. 所得稅

所得稅包括當期所得稅和遞延所得稅。除由於企業合併產生的調整商譽，或與直接計入股東權益的交易或者事項相關的計入股東權益外，均作為所得稅費用或收益計入當期損益。

本集團對於當期和以前期間形成的當期所得稅負債或資產，按照稅法規定計算的預期應交納或返還的所得稅金額計量。

本集團根據資產與負債於資產負債表日的賬面價值與計稅基礎之間的暫時性差異，以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的賬面價值與計稅基礎之間的差額產生的暫時性差異，採用資產負債表債務法計提遞延所得稅。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Income tax (Continued)

A deferred tax liability is recognized for all taxable temporary differences, except:

- (1) where the taxable temporary differences arise from the initial recognition of goodwill, or the initial recognition of an asset or liability in a transaction which contains both of the following characteristics: (i) the transaction is not a business combination; and (ii) at the time of the transaction, it affects neither accounting profit nor taxable profit or deductible loss.
- (2) in respect of taxable temporary differences associated with investments in subsidiaries, jointly-controlled enterprises and associates, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

A deferred tax asset is recognized for deductible temporary differences, carryforward of deductible tax losses from prior years and tax credits, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, and deductible tax losses and tax credits can be utilized, except:

- (1) where the deductible temporary differences arises from a transaction that is not a business combination and, at the time of the transaction, neither the accounting profit nor taxable profit or deductible loss is affected.
- (2) in respect of the deductible temporary differences associated with investments in subsidiaries, associates and jointly-controlled enterprises, a deferred tax asset is only recognized to the extent that it is probable that the temporary differences will be reversed in the foreseeable future and taxable profit will be available against which the deductible temporary differences can be utilized in the future.

### 三、重要會計政策及會計估計(續)

#### 26. 所得稅(續)

各種應納稅暫時性差異均據以確認遞延所得稅負債，除非：

- (1) 應納稅暫時性差異是在以下交易中產生的：商譽的初始確認，或者具有以下特徵的交易中產生的資產或負債的初始確認：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

對於可抵扣暫時性差異、能夠結轉以後年度的可抵扣虧損和稅款抵減，本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認由此產生的遞延所得稅資產，除非：

- (1) 可抵扣暫時性差異是在以下交易中產生的：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損。
- (2) 對於與子公司、合營企業及聯營企業投資相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Income tax (Continued)

At the balance sheet date, deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, according to the requirements of tax laws. The measurement of deferred tax assets and deferred tax liabilities reflects the tax consequences that would follow from the manner in which the Group expects at the balance sheet date, to recover the assets or settle the liabilities.

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available in future periods to allow the deferred tax assets to be utilized. Unrecognized deferred tax assets are reassessed at the balance sheet date and are recognized to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities presented on a net basis are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities on a net basis and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### 27. Leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease.

##### *In the Case of the Lessee of an Operating Lease*

Lease payments under an operating lease are recognized by a lessee on a straight-line basis over the lease term, and either included in the cost of the related asset or charged to profit or loss for the current period. Contingent rents are charged to profit or loss in the period in which they actually arise.

### 三、重要會計政策及會計估計(續)

#### 26. 所得稅(續)

本集團於資產負債表日，對於遞延所得稅資產和遞延所得稅負債，依據稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量，並反映資產負債表日預期收回資產或清償負債方式的所得稅影響。

於資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核，如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，減記遞延所得稅資產的賬面價值。於資產負債表日，本集團重新評估未確認的遞延所得稅資產，在很可能獲得足夠的應納稅所得額可供所有或部分遞延所得稅資產轉回的限度內，確認遞延所得稅資產。

如果擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利，且遞延所得稅與同一應納稅主體和同一稅收征管部門相關，則將遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示。

#### 27. 租賃

實質上轉移了與資產所有權有關的全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。

##### *作為經營租賃承租人*

經營租賃的租金支出，在租賃期內各個期間按照直線法計入相關的資產成本或當期損益，或有租金在實際發生時計入當期損益。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 27. Leases (Continued)

##### *In the Case of the Lessor of an Operating Lease*

Rent income under an operating lease is recognized by a lessor on a straight-line basis over the lease term, through profit or loss for the current period. Contingent rents are charged to profit or loss in the period in which they actually arise.

##### *In the Case of the Lessee of a Finance Lease*

At the commencement of lease term, for an asset leased in under finance lease, the difference between the book value of the leased-in asset, which is determined as the lower of the fair value of such leased asset as at the commencement of lease term and the present value of minimum lease payments, and the book value of long-term payables, which is determined as the minimum lease payments, is treated as unrecognized finance costs which is apportioned to the leasing period using effective interest rate method. Contingent rents are charged to profit or loss in the period in which they actually arise.

##### *In the Case of the Lessor of a Finance Lease*

At the commencement of lease term, for an asset leased out under finance lease, the book value of finance lease receivable is measured at the sum of minimum lease receipts and initial direct costs, whilst risk exposure shall be recorded simultaneously; and unrealized finance income shall be measured at the difference between the sum of minimum lease receipt, initial direct costs and risk exposure, and its present value. These are recognized using effective interest rate method during the leasing period. Contingent rents are charged to profit or loss in the period in which they actually arise.

#### 28. Hedge accounting

For the purpose of hedge accounting, the Group adopts cash flow hedging against interest rate risks and exchange rate risks.

Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction, or a foreign currency risk in an unrecognised firm commitment.

### 三、重要會計政策及會計估計(續)

#### 27. 租賃(續)

##### *作為經營租賃出租人*

經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，或有租金在實際發生時計入當期損益。

##### *作為融資租賃承租人*

融資租入的資產，於租賃期開始日將租賃開始日租賃資產的公允價值與最低租賃付款額現值兩者中較低者作為租入資產的入賬價值，將最低租賃付款額作為長期應付款的入賬價值，其差額作為未確認融資費用，在租賃期內各個期間採用實際利率法進行分攤。或有租金在實際發生時計入當期損益。

##### *作為融資租賃出租人*

融資租出的資產，於租賃期開始日將租賃開始日最低租賃收款額與初始直接費用之和作為應收融資租賃款的入賬價值，同時記錄未擔保餘值；將最低租賃收款額、初始直接費用及未擔保餘值之和與其現值之和的差額作為未實現融資收益，在租賃期內各個期間採用實際利率法進行確認。或有租金在實際發生時計入當期損益。

#### 28. 套期會計

就套期會計方法而言，本集團對利率風險和匯率風險進行現金流量套期。

現金流量套期，是指對現金流量變動風險進行的套期，此現金流量變動源於與已確認資產或負債、很可能發生的預期交易有關的某類特定風險，或一項未確認的確定承諾包含的匯率風險。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. Hedge accounting (Continued)

At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting, the risk management objective and its strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the Group will assess the hedging instrument's effectiveness in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges which meet the strict criteria for hedge accounting are accounted for as follows:

##### *Cash flow hedges*

The effective portion of the gain or loss on the hedging instrument is recognised directly in other comprehensive income, while the ineffective portion is recognised immediately in profit or loss.

Amounts recognized in other comprehensive income are transferred to profit or loss when the hedged transaction affects profit or loss, such as when hedged financial income or financial expense is recognised or when a forecast sale occurs. If the hedged item is the cost of a non-financial assets or non-financial liability, the amount that would otherwise be recognized in other comprehensive income is transferred out in the same period as the profit or loss of that non-financial assets or non-financial liability, and recognized in profit or loss in current period.

If the hedging instrument expires or is sold, terminated or exercised (with the expiry of rollover of the hedging strategic component or unfulfilled replacement or the termination of processing of the contract), if its designation as a hedge is revoked, or if the hedge no longer fulfills the accounting requirement of a hedge, the amounts previously taken to other comprehensive income remain in other comprehensive income until the forecast transaction or firm commitment occurs or is fulfilled in actual terms.

### 三、重要會計政策及會計估計(續)

#### 28. 套期會計(續)

在套期關係開始時，本集團對套期關係有正式指定，並準備了關於套期關係、風險管理目標和套期策略的正式書面文件。該文件載明瞭套期工具、被套期項目或交易，被套期風險的性質，以及本集團對套期工具有效性評價方法。套期有效性，是指套期工具的公允價值或現金流量變動能夠抵銷被套期風險引起的被套期項目公允價值或現金流量的程度。此類套期預期高度有效，並被持續評價以確保此類套期在套期關係被指定的會計期間內高度有效。

滿足套期會計方法的嚴格條件的，按如下方法進行處理：

##### *現金流量套期*

套期工具利得或損失中屬於有效套期的部分，直接確認為其他綜合收益，屬於無效套期的部分，計入當期損益。

如果被套期交易影響當期損益的，如當被套期財務收入或財務費用被確認或預期銷售發生時，則在其他綜合收益中確認的金額轉入當期損益。如果被套期項目是一項非金融資產或非金融負債的成本，則原在其他綜合收益中確認的金額，在該非金融資產或非金融負債影響損益的相同期間轉出，計入當期損益。

如果套期工具已到期、被出售、合同終止或已行使(但作為套期策略組成部分的展期或替換不作為已到期或合同終止處理)，或者撤銷了對套期關係的指定，或者該套期不再滿足套期會計方法的條件，則以前計入其他綜合收益的金額不轉出，直至預期交易實際發生或確定承諾履行。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Repurchase of shares

Consideration and transaction costs paid for the repurchase of the Company's own equity instruments are charged against shareholders' equity. Other than share-based payments, issuance (including refinancing), repurchase, sale or cancellation of its own equity instruments is treated as change in equity.

#### 30. Profit appropriation

Interim and final cash dividends are recognized as liabilities upon approval by shareholders in general meeting.

#### 31. Safety funds

Safety funds provided for as required were included in cost of product or the current profit and loss, and credited in special reserve. And the funds are treated separately depending on whether fixed assets are resulted when being used: funds related to expenditure is offset against special reserve directly while those forming fixed assets will consolidate expenditure incurred and recognized as fixed assets when such assets are ready for their intended use, at the same time offsetting equivalent amounts in the special reserve and recognizing equivalent amounts of accumulated depreciation.

#### 32. Fair value measurement

The Group measures its derivative financial instruments and listed equity investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

### 三、重要會計政策及會計估計(續)

#### 29. 回購股份

回購自身權益工具支付的對價和交易費用，減少股東權益。除股份支付之外，發行(含再融資)、回購、出售或註銷自身權益工具，作為權益的變動處理。

#### 30. 利潤分配

本公司的中期及年度現金股利，於股東大會批准後確認為負債。

#### 31. 安全生產費

按照規定提取的安全生產費，計入相關產品的成本或當期損益，同時計入專項儲備；使用時區分是否形成固定資產分別進行處理：屬於費用性支出的，直接沖減專項儲備；形成固定資產的，歸集所發生的支出，於達到預定可使用狀態時確認固定資產，同時沖減等值專項儲備並確認等值累計折舊。

#### 32. 公允價值計量

本集團於每個資產負債表日以公允價值計量衍生金融工具和上市的權益工具投資。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。本集團以公允價值計量相關資產或負債，假定出售資產或者轉移負債的有序交易在相關資產或負債的主要市場進行；不存在主要市場的，本集團假定該交易在相關資產或負債的最有利市場進行。主要市場(或最有利市場)是本集團在計量日能夠進入的交易市場。本集團採用市場參與者在對該資產或負債定價時為實現其經濟利益最大化所使用的假設。



### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 32. Fair value measurement (Continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs only under the circumstances where such relevant observable inputs cannot be obtained or practicably obtained.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2 – based on inputs other than inputs within Level 1 that are observable for the asset or liability, either directly or indirectly; Level 3 – based on input for the asset or liability that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Group re-assess them at each balance sheet date to determine whether transfers have occurred between levels in the hierarchy.

### 三、重要會計政策及會計估計(續)

#### 32. 公允價值計量(續)

以公允價值計量非金融資產的，考慮市場參與者將該資產用於最佳用途產生經濟利益的能力，或者將該資產出售給能夠用於最佳用途的其他市場參與者產生經濟利益的能力。

本集團採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，優先使用相關可觀察輸入值，只有在可觀察輸入值無法取得或取得不切實可行的情況下，才使用不可觀察輸入值。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，相關資產或負債的不可觀察輸入值。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 33. Segment reporting

The Group identifies operating segments based on the internal organization structure, managerial requirements and internal reporting system, identifies reportable segments based on operating segments and discloses segment information by operating segment.

An operating segment is a component of the Group that meets all the following conditions:

- (1) it engages in business activities from which it may earn revenues and incur expenses;
- (2) its operating results are regularly reviewed by the Company's management to make decisions about resources to be allocated to the segment and assess its performance;
- (3) the Group is able to obtain relevant accounting information such as its financial position, operating results and cash flows of such segment.

If two or more segments have similar economic characteristics and meet certain conditions, then they can be aggregated into a single operating segment.

#### 34. Significant accounting judgments and estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that will affect the reported amounts and disclosure of revenue, expenses, assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date. However, uncertainty about these estimates and assumptions could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

##### *Judgments*

In the process of applying the Group's accounting policies, management has made the following judgments which have significant effect on the amounts recognized in the financial statements.

### 三、重要會計政策及會計估計(續)

#### 33. 分部報告

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。

經營分部是指本集團內同時滿足下列條件的組成部分：

- (1) 該組成部分能夠在日常活動中產生收入、發生費用；
- (2) 本公司管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；
- (3) 本集團能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。

兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

#### 34. 重大會計判斷和估計

編製財務報表要求管理層作出判斷、估計和假設，這些判斷、估計和假設會影響收入、費用、資產和負債的列報金額及其披露，以及資產負債表日或有負債的披露。然而，這些假設和估計的不確定性所導致的結果可能造成對未來受影響的資產或負債的賬面金額進行重大調整。

##### *判斷*

在應用本集團的會計政策的過程中，管理層作出了以下對財務報表所確認的金額具有重大影響的判斷。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgments and estimates (Continued)

##### *Judgments (Continued)*

##### *Confirmation of Functional Currency*

Since the Company owns a number of overseas subsidiaries, associates and branch organizations, when recognizing its functional currency, multiple factors are taken into consideration to recognize the major economic environment of their operating locations. Under circumstances with multiple factors and no obvious functional currency, the Group uses judgment to confirm its functional currency. Such judgment is the best to reflect economic influence of the underlying transactions, events and environment. In 2015, the functional currencies of some subsidiaries changed because of changes in the major economic environment relating to the respective functional currencies.

##### *Finance lease – in the case of the lessor*

Leases where all risks and rewards relating to the ownership of the assets are substantially transferred are referred to as finance leases. The Group does not retain all substantial risks and rewards of the ownership of these leased assets, and thus they are regarded as finance leases.

##### *Operating lease – in the case of the lessor*

The Group has entered into leasing contracts for its investment properties, certain intangible assets and certain fixed assets. The Group is of the opinion that, according to the terms of such leasing contracts, the Group has retained all material risks and returns of ownership of these investment properties, intangible assets and fixed assets and therefore they are accounted for as operating lease.

##### *Estimation Uncertainty*

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the future accounting periods, are discussed below.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### *判斷(續)*

##### *記賬本位幣的確定*

本公司在境外擁有多家子公司、聯營企業及分支機構，在確定其記賬本位幣時，考慮多個因素確定其經營所處的主要經濟環境。在多個因素混合在一起，記賬本位幣不明顯的情況下，本集團運用判斷以確定其記賬本位幣，該判斷最能反映基礎交易、事項和環境的經濟影響；2015年，某些子公司因為與記賬本位幣相關的主要經濟環境發生變化，記賬本位幣發生變更。

##### *融資租賃—作為出租人*

實質上轉移了與資產所有權有關的全部風險和報酬的租賃為融資租賃。本集團未保留這些租賃資產所有權上的所有重大風險和報酬，因此作為融資租賃處理。

##### *經營租賃—作為出租人*

本集團就投資性房地產、部分無形資產和部分固定資產簽訂了租賃合同。本集團認為，根據租賃合同的條款，本集團保留了這些投資性房地產、無形資產和固定資產所有權上的所有重大風險和報酬，因此作為經營租賃處理。

##### *估計的不確定性*

以下為於資產負債表日有關未來的關鍵假設以及估計不確定性的其他關鍵來源，可能會導致未來會計期間資產和負債賬面金額重大調整。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgments and estimates (Continued)

##### *Estimation Uncertainty (Continued)*

##### *Impairment of goodwill and trademarks*

The Group determines whether goodwill and trademarks with indefinite useful life are impaired at least on an annual basis. This requires an estimation of the value in use of the asset group to which goodwill and trademarks are allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the asset group and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

##### *Defined benefit plans*

The management of the Group recognizes defined benefit plans liabilities based on calculating model of the present value of the defined benefit liabilities less fair value of the planned assets. The present value of defined benefit liabilities comprises of various assumptions, including term of benefits and discount rate. Inconsistency between the future events and such assumptions may subject the defined benefit plans liabilities on the balance sheet date to material adjustment.

##### *Fair value*

Fair value of derivatives as at the balance sheet date is calculated by the management of the Group based on models. Such calculation is on the basis of some assumptions. Carrying value of derivatives may differ significantly if future events deviate from such assumptions.

##### *Impairment of available-for-sale financial assets*

The Group classifies certain assets as available-for-sale financial assets and directly recognizes movements of their fair values in other comprehensive income. When the fair value declines, management makes assumptions about the decline in value to determine whether there is an impairment loss that shall be recognized in the income statement.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *商譽及商標減值*

本集團至少每年測試商譽和使用壽命不確定的商標是否發生減值。進行測定時必須估算獲分配相關商譽及商標之資產組的使用價值。使用價值之估算需要本集團估算預期資產組所產生之未來現金流量及選擇合適折現率以計算該等現金流量之現值。

##### *設定受益計劃*

本集團的管理層依據模型計算的設定受益義務的現值減計劃資產的公允價值確定設定受益計劃淨負債。設定受益義務的現值計算包含多項假設，包括受益期限及折現率。倘若未來事項與該等假設不符，可能導致對於資產負債表日設定受益計劃淨負債的重大調整。

##### *公允價值*

本集團管理層依據模型計算衍生工具於資產負債表日的公允價值，該計算包含多項假設，倘未來事項與該假設不符，可能導致衍生工具賬面價值的重大調整。

##### *可供出售金融資產減值*

本集團將某些資產歸類為可供出售金融資產，並將其公允價值的變動直接計入其他綜合收益。當公允價值下降時，管理層就價值下降作出假設以確定是否存在需在利潤表中確認其減值損失。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgments and estimates (Continued)

##### *Estimation Uncertainty (Continued)*

##### *Impairment of non-current assets other than financial assets (other than goodwill and trademark with uncertain lifetime)*

The Group assesses whether there are any indication of impairment for all non-current assets other than financial assets at the balance sheet date. Intangible assets with indefinite useful lives are tested for impairment annually and at other times when such indication exists. Other non-current assets other than financial assets are tested for impairment when there are indication that the carrying amounts may not be recoverable. Where the carrying amount of an asset or asset group is higher than its recoverable amount (i.e. the higher of the net of its fair value less costs to sell and the present value of the future cash flows expected to be derived from it), it is indicated that such asset or asset group is impaired. The net of the fair value less costs to sell is determined with reference to the price in sales agreement or observable market price of similar assets in arm's length transaction, adjusted for incremental costs that would be directly attributable to the disposal of the asset or asset group. When calculating the present value of expected future cash flows from an asset or asset group, the management shall estimate the expected future cash flows from the asset or asset group and choose a suitable discount rate in order to calculate the present value of those future cash flows.

##### *Deferred tax assets*

Deferred tax assets are recognized for all unused deductible temporary differences and deductible losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and deductible losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profit together with future tax planning strategies.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *除金融資產之外的非流動資產減值 (除商譽和使用壽命不確定的商標外)*

本集團於資產負債表日對除金融資產之外的非流動資產判斷是否存在可能發生減值的跡象。對使用壽命不確定的無形資產，除每年進行的減值測試外，當其存在減值跡象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在跡象表明其賬面金額不可收回時，進行減值測試。當資產或資產組的賬面價值高於可收回金額，即公允價值減去處置費用後的淨額和預計未來現金流量的現值中的較高者，表明發生了減值。公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。

##### *遞延所得稅資產*

在很可能有足夠的應納稅所得額用以抵扣可抵扣暫時性差異和可抵扣虧損的限度內，應就所有尚未利用的可抵扣暫時性差異和可抵扣虧損確認遞延所得稅資產。這需要管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，以決定應確認的遞延所得稅資產的金額。

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgments and estimates (Continued)

##### *Estimation Uncertainty (Continued)*

##### *Net realizable values of inventories*

The net realizable values of inventories are based on the saleability of the evaluated inventory and their net realizable values. The management's judgments and estimates are required for determining inventory impairment on the basis of clear evidence, purpose of holding the inventories, effect of subsequent events and other factors. The difference between the actual outcome and original estimate will affect the carrying amount of inventories and provision and reversal of decline in value of inventories during the estimated revision period.

##### *Impairment of receivable*

Impairment of receivable is based on the recoverability of assessed receivable. The management's judgments and estimates are required for determining impairment of receivable. The difference between the actual outcome and original estimate will affect the carrying amount of receivable and provision and reversal of bad debts of receivable during the estimated revision period.

##### *Recognition of provision*

The Group uses contract terms, existing knowledge and historical experience, to estimate and recognize the provision for product quality assurance. On condition that such contingent matters have formed a present obligation and the discharge of which is probable to give rise to an outflow of the Group's economic benefits, the Group recognizes the best estimate.

##### *Estimated useful lives of fixed assets*

The Group reviews the estimated useful lives of fixed assets at least once at the end of the year. Estimated useful lives are determined by the management based on historical experience of similar assets and expected technological advancement. Corresponding adjustment to depreciation expenses for future periods will be made in case of substantial changes in previous estimates.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### *估計的不確定性(續)*

##### *存貨可變現淨值*

存貨可變現淨值是基於評估存貨的可售性及其可變現淨值。鑒定存貨減值要求管理層在取得確鑿證據，並且考慮持有存貨的目的、資產負債表日後事項的影響等因素的基礎上作出判斷和估計。實際的結果與原先估計的差異將在估計被改變的期間影響存貨的賬面價值及存貨跌價準備的計提或轉回。

##### *應收款項減值*

應收款項減值是基於評估應收款項的可收回性。鑒定應收款項減值要求管理層的判斷和估計。實際的結果與原先估計的差異將在估計被改變的期間影響應收款項的賬面價值及應收款項壞賬準備的計提或轉回。

##### *預計負債的確認*

本集團根據合約條款、現有知識及歷史經驗，對產品質量保證估計並計提相應準備；在該等或有事項已經形成一項現實義務，且履行該等現實義務很可能導致經濟利益流出本集團的情況下，以最佳估計數進行計量。

##### *固定資產的預計可使用年限*

本集團至少於每年年度終了，對固定資產的預計使用壽命進行覆核。預計使用壽命是管理層基於對同類資產歷史經驗並結合預期技術更新而確定的。當以往的估計發生重大變化時，則相應調整未來期間的折舊費用。

## IV. TAXATION

## 1. Major categories of taxes and respective tax rates

Value-added tax (VAT)  
增值稅

- For the Group's PRC subsidiaries, output VAT is calculated by applying 17% to the taxable income for normal taxpayers, but the Group may pay it after deducting deductible input VAT for the current period.  
本集團境內子公司一般納稅人按應稅收入的17%計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。

- The basis of computation and applicable rate of VAT primarily applicable to major overseas subsidiaries of the Group are set out below:

本集團境外子公司主要適用的增值稅計稅依據及適用稅率列示如下：

Basis of computation 計稅依據	Applicable country 適用國家	Tax rate 稅率
Amount of taxable added-value 應納稅增值額	Germany 德國	19%

Value-added tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.

其他國家增值稅稅率遵循當地稅務法律法規確定。

Business tax  
營業稅

- It is calculated by applying 5% to the taxable income.  
按應稅收入的5%計繳營業稅。

City maintenance and construction tax  
城市維護建設稅

- It is levied at 7% or 5% on the actual turnover taxes paid.  
按實際繳納的流轉稅的7%或5%計繳。

Education surcharge  
教育費附加

- It is levied at 3% on the actual turnover taxes paid.  
按實際繳納的流轉稅的3%計繳。

Corporate income tax  
企業所得稅

- It is levied at 15% or 25% on the taxable profit, except that for oversea subsidiaries, it is levied at the statutory tax rate of the countries or regions in which the subsidiaries operate.

除海外子公司按其所在國家、地區的法定稅率計繳外，企業所得稅按應納稅所得額的15%或25%計繳。

- The basis of computation and applicable rate of corporate income tax primarily applicable to major overseas subsidiaries of the Group are set out below:

本集團境外主要子公司主要適用的企業所得稅計稅依據及適用稅率列示如下：

Basis of computation 計稅依據	Applicable country 適用國家	2015 2015年度
Amount of taxable income 應納稅所得額	Germany 德國	30.75%

Income tax rates applicable in other countries follow the tax laws and regulations in force in the respective countries.

其他國家所得稅稅率遵循當地稅務法律法規確定。

#### IV. TAXATION (CONTINUED)

##### 2. Tax benefits

###### *Value-added tax*

In accordance with the Notice Concerning Exemption from Value-added Tax and Consumption Tax applicable to Special-purpose Military Vehicles (《關於軍用特種車輛免徵增值稅和消費稅的通知》) issued by MOF and State Administration of Taxation, the sale of special-purpose military vehicles to army and armed police by Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, is exempted from value-added tax.

###### *Preferential corporate income tax for the Company*

The Company was recognized as a high-tech enterprise on 27 November 2008. The Company continued recognized as a high-tech enterprise in 2014 and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2014 to 31 December 2016.

###### *Preferential corporate income tax for the domestic subsidiaries of the Company*

Weichai Power (Weifang) Reconstruction Co., Ltd. was recognized as a high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2013 to 31 December 2015.

Shaanxi Hande Axle Co., Ltd. and Zhuzhou Torch Sparkplugs Co., Ltd. were recognized as high-tech enterprises and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2015 to 31 December 2017.

Shaanxi Automobile Huainan Special Vehicles Co., Ltd. was recognized as a high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2014 to 31 December 2016.

Shaanxi Automobile Xinjiang Vehicle Co., Ltd. was recognized as a high-tech enterprise and is therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2013 to 31 December 2015.

#### 四、稅項(續)

##### 2. 稅收優惠

###### *增值稅*

本公司之子公司陝西重型汽車有限公司根據財政部、國家稅務總局《關於軍用特種車輛免徵增值稅和消費稅的通知》銷售給軍隊、武警部隊使用的軍用特種車輛免徵增值稅。

###### *本公司企業所得稅優惠*

本公司於2008年11月27日被認定為高新技術企業，2014年公司繼續通過高新技術企業認定，自2014年1月1日至2016年12月31日享受15%的所得稅優惠稅率。

###### *本公司境內子公司企業所得稅優惠*

濰柴動力(濰坊)再製造有限公司已通過高新技術企業認定，自2013年1月1日至2015年12月31日享受15%所得稅優惠稅率。

陝西漢德車橋有限公司和株洲湘火炬火花塞有限責任公司已通過高新技術企業認定，自2015年1月1日至2017年12月31日享受15%所得稅優惠稅率。

陝汽淮南專用汽車有限公司已通過高新技術企業認定，自2014年1月1日至2016年12月31日享受15%所得稅優惠稅率。

陝汽新疆汽車有限公司通過高新技術企業認定，自2013年1月1日至2015年12月31日享受15%所得稅優惠稅率。



#### IV. TAXATION (CONTINUED)

##### 2. Tax benefits (Continued)

###### *Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)*

Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Fast Gear Co., Ltd., Baoji Fast Gear Co., Ltd., Zhuzhou Gear Co., Ltd. (株洲齒輪有限責任公司), Shaanxi Automobile Huainan New-Energy Special Purpose Vehicles Co., Ltd., Zhuzhou Euro Grace Gear Automotive Transmission Co., Ltd. (株洲歐格瑞傳動股份有限公司), Weichai Power Yangzhou Diesel Engine Co., Ltd. (濰柴動力揚州柴油機有限責任公司) and Shanghai He Da Auto Accessory Co., Ltd. (上海和達汽車配件有限公司), was recognized as a high-tech enterprise and are therefore entitled to enjoy a preferential income tax rate of 15% from 1 January 2014 to 31 December 2016.

Pursuant to the requirement of Cai Shui [2015] No. 34, Shaanxi Fast Automotive Components Import and Export Company Limited meets the criteria of a low-margin small-scale industrial enterprise and is subject to corporate income tax at the reduced rate of 20% based on its taxable income which is taken as 50% of its income (equivalent to a 10% tax rate for corporate income tax).

Pursuant to the requirement of the Notice Concerning Issues on Taxation Policies Relating to the Thorough Implementation of China's Strategy of Western Development (Cai Shui Fa No. [2011] 58) (《關於深入實施西部大開發戰略有關稅收政策問題的通知》) promulgated by MOF, the State Administration of Taxation and the General Administration of Customs dated 27 July 2011, as well as the approval of relevant authorities, the following companies have implemented preferential tax policy of 15% for the Western Development:

- Shaanxi Heavy-duty Motor Co., Ltd., Shaanxi Hande Axle Co., Ltd. Xi'an Fast Auto Drive Co., Ltd. and Shaanxi Fast Gear Co., Ltd. have received the approval of Shaan Fa Gai Industrial Confirmation Letter (《陝發改產業確認函》) No. (2015) 205 on 8 April 2015 and the companies have passed the examination of 2014 Taxation Filing, and they are expected to be entitled again to enjoy a preferential policy for the Western Development in 2015;

#### 財務報表附註(續)

二零一五年十二月三十一日(人民幣元)

#### 四、稅項(續)

##### 2. 稅收優惠(續)

###### *本公司境內子公司企業所得稅優惠(續)*

陝西重型汽車有限公司、陝西法士特齒輪有限責任公司、寶雞法士特齒輪有限責任公司、株洲齒輪有限責任公司、陝汽淮南新能源專用汽車有限公司、株洲歐格瑞傳動股份有限公司、濰柴動力揚州柴油機有限責任公司及上海和達汽車配件有限公司已通過高新技術企業認定，自2014年1月1日至2016年12月31日享受15%的所得稅優惠稅率。

根據財稅[2015]34號的規定，陝西法士特汽車零部件進出口有限公司符合工業企業小型微利企業的認定標準，其所得減按50%計入應納稅所得額，按20%的稅率繳納企業所得稅(相當於減按10%的稅率繳納企業所得稅)。

根據財政部、國家稅務總局、海關總署2011年7月27日財稅發[2011]58號文《關於深入實施西部大開發戰略有關稅收政策問題的通知》的規定以及相關部門的批覆，下列公司享受西部大開發15%的稅收優惠政策：

- 陝西重型汽車有限公司、陝西漢德車橋有限公司、西安法士特傳動有限責任公司和陝西法士特齒輪有限責任公司，於2015年4月8日獲得《陝發改產業確認函(2015) 205》的批覆，企業已經通過2014年的稅務備案審核，預計2015年也將獲得享受西部大開發優惠政策的資格；

#### IV. TAXATION (CONTINUED)

##### 2. Tax benefits (Continued)

###### *Preferential corporate income tax for the domestic subsidiaries of the Company (Continued)*

- Shaanxi Jinding Casting Co., Ltd. has received the approval of Qi Guo Shui Suo De Jian Mian Zi (岐國稅所得減免字) No. (2015) 027 on 12 May 2015 and the company has passed the examination of 2014 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy for the Western Development in 2015;
- Baoji Fast Gear Co., Ltd. has received the approval of Bao Shi Gong Xin Fa (寶市工信發) No. (2015) 60 on 31 March 2015 and the company has passed the examination of 2014 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy for the Western Development in 2015;
- Weichai (Chongqing) Automotive Co., Ltd. (濰柴(重慶)汽車有限公司) has received the tax deduction and exemption notice of Jiang Jin Guo Shui Shui Tong (江津國稅稅通) No. (2015) 28823 on 27 May 2015, and the company has passed the examination of 2014 Taxation Filing, and it is expected to be entitled again to enjoy a preferential policy for the Western Development in 2015.

#### 四、稅項(續)

##### 2. 稅收優惠(續)

###### *本公司境內子公司企業所得稅優惠(續)*

- 陝西金鼎鑄造有限公司，於2015年5月12日獲得《岐國稅所得減免字(2015) 027號》的批覆，企業已經通過2014年的稅務備案審核，預計2015年也將獲得享受西部大開發優惠政策的資格；
- 寶雞法士特齒輪有限責任公司，於2015年3月31日獲得《寶市工信發(2015) 60號》批覆，企業已經通過2014年的稅務備案審核，預計2015年也將獲得享受西部大開發優惠政策的資格；
- 濰柴(重慶)汽車有限公司於2015年5月27日獲得了《江津國稅稅通(2015) 28823號》減、免稅通知書，企業已經通過2014年的稅務備案審核，預計2015年也將獲得享受西部大開發優惠政策的資格。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS

## 五、合併財務報表主要項目註釋

## 1. Cash and cash equivalents

## 1. 貨幣資金

		2015 2015年	2014 2014年
Cash at bank	庫存現金	4,973,160.10	20,163,793.01
Bank deposits	銀行存款	20,293,084,804.26	19,945,849,452.87
Other cash and cash equivalents	其他貨幣資金	4,303,287,995.16	4,468,400,969.01
		<b>24,601,345,959.52</b>	24,434,414,214.89

As at 31 December 2015, the other cash and cash equivalents of the Group amounted to RMB3,587,079,954.03 (31 December 2014: RMB3,959,796,096.47), all of which are used in letter of guarantee and security monies for special accounts such as bank acceptance bills and letter of credit.

於2015年12月31日，本集團其他貨幣資金中包含人民幣3,587,079,954.03元(2014年12月31日：人民幣3,959,796,096.47元)用於保函以及辦理銀行承兌票據、信用證等專戶而儲存的保證金。

As at 31 December 2015, the Group held cash and cash equivalents of RMB1,455,545,954.37 (31 December 2014: RMB1,149,426,627.63), which were deposited overseas.

於2015年12月31日，本集團存放於境外的貨幣資金折合人民幣為1,455,545,954.37元(2014年12月31日：折合人民幣為1,149,426,627.63元)。

Interest income earned on bank current deposits is calculated by using current deposit interest rate of the bank. The deposit periods for time deposits vary from three months to one year depending on the cash requirements of the Group, and earn interest income at respective deposit interest rates of the bank.

銀行活期存款按照銀行活期存款利率取得利息收入。定期存款的存款期自3個月至1年不等，依本集團的現金需求而定，並按照相應的銀行存款利率取得利息收入。

## 2. Financial assets at fair value through profit or loss

## 2. 以公允價值計量且其變動計入當期損益的金融資產

		2015 2015年	2014 2014年
Derivative financial instruments	衍生金融工具		
Forward contracts	遠期合同	37,867,082.40	66,996,021.60

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 3. Notes receivable

## 五、合併財務報表主要項目註釋(續)

## 3. 應收票據

		2015 2015年	2014 2014年
Bank acceptance bills	銀行承兌匯票	8,889,644,101.91	13,755,776,821.57
Commercial acceptance bills	商業承兌匯票	38,295,000.00	25,103,554.95
		<b>8,927,939,101.91</b>	13,780,880,376.52

Notes receivable that were pledged are presented as follows:

其中，已質押的應收票據如下：

		2015 2015年	2014 2014年
Bank acceptance bills	銀行承兌匯票	2,511,424,512.27	6,557,183,926.52

Notes receivable which had been endorsed but not yet expired as at the balance sheet date are presented as follows:

已背書但在資產負債表日尚未到期的應收票據如下：

		2015 2015年		2014 2014年	
		Derecognition 終止確認	No derecognition 未終止確認	Derecognition 終止確認	No derecognition 未終止確認
Bank acceptance bills	銀行承兌匯票	2,818,049,462.43	-	5,949,044,609.33	-
Commercial acceptance bills	商業承兌匯票	-	6,893,000.00	-	-
		<b>2,818,049,462.43</b>	<b>6,893,000.00</b>	5,949,044,609.33	-

Notes receivable already discounted but not yet expired as at the balance sheet date are presented as follows:

已貼現但在資產負債表日尚未到期的應收票據如下：

		2015 2015年		2014 2014年	
		Derecognition 終止確認	No derecognition 未終止確認	Derecognition 終止確認	No derecognition 未終止確認
Bank acceptance bills	銀行承兌匯票	44,487,805.36	-	5,091,035.29	-

As at 31 December 2015 and 31 December 2014, the Group has not transferred any notes into accounts receivable due to issuers' failure in performance.

於2015年12月31日和2014年12月31日，本集團無因出票人無力履約而轉為應收賬款的票據。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable

The Group trades with its customers primarily on credit terms, and generally requires prepayments or cash on delivery for new customers. Credit period is generally one to six months, extending up to six months for major customers. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on invoice dates is presented as follows:

		2015 2015年	2014 2014年
Within 3 months	3個月以內	6,290,591,613.03	7,475,330,179.05
3 to 6 months	3個月至6個月	1,129,878,742.44	918,479,917.73
6 months to 1 year	6個月至1年	950,444,076.45	949,566,440.38
1 to 2 years	1年至2年	696,424,083.66	340,718,426.91
2 to 3 years	2年至3年	230,497,732.65	113,710,835.72
Over 3 years	3年以上	614,417,642.49	684,646,310.69
		<b>9,912,253,890.72</b>	10,482,452,110.48
Less: provision for bad debt in respect of accounts receivable	減：應收賬款壞賬準備	<b>935,638,633.25</b>	822,420,507.83
		<b>8,976,615,257.47</b>	9,660,031,602.65

Changes in provision for bad debts of accounts receivable are presented as follows:

		2015 2015年	2014 2014年
Opening balance	年初餘額	822,420,507.83	728,922,061.65
Provision for the year	本年計提	203,708,335.20	134,945,691.88
Reversed for the year	本年轉回	(50,608,404.25)	(40,482,285.79)
Written off for the year	本年轉銷	(21,585,116.22)	(1,360,790.35)
Decrease upon disposal of subsidiaries	本年處置子公司減少	(15,135,439.48)	-
Adjustment for exchange differences	匯兌差額調整	(3,161,249.83)	395,830.44
Closing balance	年末餘額	<b>935,638,633.25</b>	822,420,507.83

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1-6個月，主要客戶可以延長至6個月。應收賬款並不計息。

根據開票日期，應收賬款的賬齡分析如下：

應收賬款壞賬準備的變動如下：

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 4. Accounts receivable (Continued)

## 4. 應收賬款(續)

		2015 2015年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	560,344,327.43	5.65	348,742,189.60	62.24
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵組合計提壞賬準備	9,118,579,029.38	91.99	481,566,211.39	5.28
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	233,330,533.91	2.36	105,330,232.26	45.14
		<b>9,912,253,890.72</b>	<b>100.00</b>	<b>935,638,633.25</b>	
		2014 2014年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	613,010,848.57	5.85	309,797,447.50	50.54
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵組合計提壞賬準備	9,462,787,340.55	90.27	437,475,207.60	4.62
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	406,653,921.36	3.88	75,147,852.73	18.48
		<b>10,482,452,110.48</b>	<b>100.00</b>	<b>822,420,507.83</b>	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

As at 31 December 2015, individually significant items for which provision for bad debt is recognized separately are presented as follows:

	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Percentage 計提比例	Reasons 計提理由
Shanxi Tong Tai Automobile Sales Services Co., Ltd 山西通泰汽車銷售服務有限公司 OOO SHANKSIRUS	56,927,140.00	51,234,426.00	90%	Long credit age 長賬齡
Guangzhou Jinqi Trading Company Limited 廣州市晉旗貿易有限公司	50,219,167.38	12,554,791.85	25%	Long credit age 長賬齡
Shaanxi Rong Chang Yuan Trading Co., Ltd 陝西榮昌源貿易有限公司	49,159,575.31	49,159,575.31	100%	Bad repayment ability 償債能力差
Anhui Anyu Engineering Machinery Sales Co., Ltd 安徽安宇工程機械銷售有限公司	43,173,316.66	38,855,984.99	90%	Not full coverage of preservation 查封未全覆蓋
Hubei Aoma Special Automobile Co., Ltd. 湖北奧馬專用汽車有限公司	42,763,993.80	17,105,597.52	40%	Bad repayment ability 償債能力差
Dalian Shaanxi Automobile Sales Co., Ltd 大連陝汽車銷售有限公司	42,054,011.99	8,410,802.40	20%	Legal actions in progress 法律訴訟中
RITA VO CO., LTD (Vietnam) RITA VO CO., LTD (越南)	40,513,268.59	32,410,614.87	80%	Bad repayment ability 償債能力差
Hubei Space Shuanglong Special Purpose Vehicle Co., Ltd. 湖北航天雙龍專用汽車有限公司	38,124,056.16	190,620.28	1%	No recourse by banks, account receivable transferred 銀行無追索權，買斷應收賬款
Nanjing Lerong Trading Company Limited 南京樂融貿易有限公司	35,611,768.86	24,928,238.20	70%	Company dissolved 公司已解散
Others 其他	33,443,140.43	30,098,826.39	90%	Assets have been preserved 財產已查封
	128,354,888.25	83,792,711.79	65%	Cessation of business, etc. 公司業務停止等
	<b>560,344,327.43</b>	<b>348,742,189.60</b>		

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

於2015年12月31日，單項金額重大並單獨計提壞賬準備的應收賬款情況如下：

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

As at 31 December 2014, individually significant items for which provision for bad debt is recognized separately are presented as follows:

	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Percentage 計提比例	Reasons 計提理由
FAMIHAO LIMITADA FAMIHAO LIMITADA	81,438,361.52	1,106,142.08	1%	Repayment from Sinosure and partially uncollectible 中信保賠付，僅部分不能收回
OOO SHANKSIRUS	61,907,184.06	1,118,175.20	2%	Partially uncollectible 部分不能收回
China Civil Engineering Construction Corporation 中國土木工程集團有限公司	61,195,995.97	36,717,597.58	60%	War in Libya 利比亞戰亂
Shanxi Tong Tai Automobile Sales Services Co., Ltd 山西通泰汽車銷售服務有限公司	56,927,140.00	51,234,426.00	90%	Long credit age 長賬齡
Guangzhou Jinqi Trading Company Limited 廣州市晉旗貿易有限公司	49,159,575.31	39,327,660.25	80%	Bad repayment ability 償債能力差
Shaanxi Rong Chang Yuan Trading Co., Ltd 陝西榮昌源貿易有限公司	43,173,316.66	34,538,653.33	80%	Not full coverage of preservation 查封未全覆蓋
Anhui Anyu Engineering Machinery Sales Co., Ltd 安徽安宇工程機械銷售有限公司	42,763,993.80	17,105,597.52	40%	Bad repayment ability 償債能力差
Dalian Shaanxi Automobile Sales Co., Ltd 大連陝汽汽車銷售有限公司	40,556,826.59	28,389,778.61	70%	Bad repayment ability 償債能力差
Nanjing Lerong Trading Company Limited 南京樂融貿易有限公司	33,443,140.43	26,754,512.34	80%	Assets have been preserved 財產已查封
Datong City Yi Fu Commercial and Trading Co., Ltd 大同市易富商貿有限責任公司	32,068,898.11	12,827,559.24	40%	Bad repayment ability 償債能力差
Others 其他	110,376,416.12	60,677,345.35	55%	Cessation of business etc. 公司業務停止等
	613,010,848.57	309,797,447.50		

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

於2014年12月31日，單項金額重大並單獨計提壞賬準備的應收賬款情況如下：



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Accounts receivable (Continued)

The Group's accounts receivable for which bad debts are provided for using aging analysis are presented as follows:

		2015 2015年				2014 2014年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage	Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)	賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Within 1 year	1年以內	3,546,476,131.73	82.11	162,932,787.49	4.59	4,600,211,695.68	92.20	230,199,578.80	5.00
1 to 2 years	1至2年	461,362,586.78	10.68	66,345,372.22	14.38	176,704,041.01	3.54	26,101,352.11	14.77
2 to 3 years	2至3年	141,481,172.05	3.28	42,454,296.62	30.01	27,421,657.60	0.55	8,254,005.73	30.10
3 to 4 years	3至4年	16,179,303.99	0.38	8,081,230.12	49.95	40,286,747.02	0.81	20,154,109.52	50.03
4 to 5 years	4至5年	24,292,305.44	0.56	19,433,844.35	80.00	25,543,732.35	0.51	20,399,749.75	79.86
Over 5 years	5年以上	129,282,060.59	2.99	129,282,060.59	100.00	119,348,934.09	2.39	119,348,934.09	100.00
		4,319,073,560.58	100.00	428,529,591.39	9.92	4,989,516,807.75	100.00	424,457,730.00	8.51

The Group's accounts receivable for which bad debts are provided for using overdue periods as credit risk profile are presented as follows:

		2015 2015年				2014 2014年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage	Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)	賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Within 1 year	1年以內	4,736,662,099.22	98.69	52,342,173.47	1.11	4,473,270,532.80	100.00	13,017,477.60	0.29
1 to 2 years	1至2年	62,843,369.58	1.31	694,446.53	1.11	-	-	-	-
		4,799,505,468.80	100.00	53,036,620.00	1.11	4,473,270,532.80	100.00	13,017,477.60	0.29

## 五、合併財務報表主要項目註釋(續)

## 4. 應收賬款(續)

本集團採用賬齡分析法計提壞賬準備的應收賬款情況如下：

採用逾期賬齡作為信用風險特徵計提壞賬準備的應收賬款情況如下：

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4. Accounts receivable (Continued)

As at 31 December 2015, the top five balances in respect of accounts receivable had a total closing balance of RMB570,645,024.37, accounting for 5.76% of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB37,960,889.31.

As at 31 December 2014, the top five balances in respect of accounts receivable had a total closing balance of RMB1,079,580,523.62, accounting for 10.31% of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB37,976,081.31.

As at 31 December 2015, accounts receivable with carrying amount of RMB1,625,574,176.80 (31 December 2014: RMB1,758,522,549.60) was pledged for securing bank borrowings.

五、合併財務報表主要項目註釋(續)

4. 應收賬款(續)

於2015年12月31日，餘額前五名的應收賬款的年末餘額合計為人民幣570,645,024.37元，佔應收賬款年末餘額合計數的比例為5.76%，該前五名相應計提的壞賬準備年末餘額為人民幣37,960,889.31元。

於2014年12月31日，餘額前五名的應收賬款的年末餘額合計為人民幣1,079,580,523.62元，佔應收賬款年末餘額合計數的比例為10.31%，該前五名相應計提的壞賬準備年末餘額為人民幣37,976,081.31元。

於2015年12月31日，本集團將賬面價值為人民幣1,625,574,176.80元(2014年12月31日：人民幣1,758,522,549.60元)的應收賬款質押用於取得銀行借款。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 5. Prepayments

An aging analysis of prepayments is presented as follows:

		2015 2015年		2014 2014年	
		Amount	Proportion	Amount	Proportion
		金額	比例	金額	比例
			(%)		(%)
Within 1 year	1年以內	348,897,171.27	86.87	453,357,098.87	92.90
1 to 2 years	1至2年	40,545,235.83	10.09	22,130,599.57	4.54
2 to 3 years	2至3年	5,940,613.56	1.48	3,580,954.08	0.73
Over 3 years	3年以上	6,259,412.79	1.56	8,916,419.80	1.83
		401,642,433.45	100.00	487,985,072.32	100.00

As at 31 December 2015, there was no significant prepayments with an age of more than one year (31 December 2014: Nil).

於2015年12月31日，無賬齡一年以上的重要預付款(2014年12月31日：無)。

As at 31 December 2015, the closing balances of the top 5 prepayments amounted in aggregate to RMB89,556,506.58, representing 22.30% of the total closing balances of all prepayments at year end.

於2015年12月31日，餘額前五名的預付款項的年末餘額合計為人民幣89,556,506.58元，佔預付款項年末餘額合計數的比例為22.30%。

As at 31 December 2014, the closing balances of the top 5 prepayments amounted in aggregate to RMB120,459,072.69, representing 24.68% of the total closing balances of all prepayments as at year end.

於2014年12月31日，餘額前五名的預付款項的年末餘額合計為人民幣120,459,072.69元，佔預付款項年末餘額合計數的比例為24.68%。

## 6. Interests receivable

## 6. 應收利息

		2015 2015年	2014 2014年
Interests on time deposits	定期存款利息	53,906,611.07	134,246,230.24

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 7. Dividends receivable

## 7. 應收股利

		2015 2015年	2014 2014年
Shaanxi Eurostar Auto Co., Ltd.	陝西歐舒特汽車股份有限公司	3,040,000.00	3,040,000.00
Shaanxi Tonghui Automotive Transportation Co., Ltd.	陝西通匯汽車物流有限公司	3,440,000.00	-
		<b>6,480,000.00</b>	3,040,000.00

## 8. Other receivables

## 8. 其他應收款

An aging analysis of other receivables is presented as follows:

其他應收款的賬齡分析如下：

		2015 2015年	2014 2014年
Within 1 year	1年以內	582,552,420.11	706,703,360.37
1 to 2 years	1至2年	38,927,172.60	139,401,607.88
2 to 3 years	2至3年	22,096,966.05	29,869,751.66
Over 3 years	3年以上	57,533,773.93	33,839,580.16
		<b>701,110,332.69</b>	909,814,300.07
Less: Provision for bad debts in respect of other receivables	減：其他應收款壞賬準備	55,338,843.24	38,171,673.31
		<b>645,771,489.45</b>	871,642,626.76

Changes in provision for bad debts in respect of other receivables are as follows:

其他應收款壞賬準備的變動如下：

		2015 2015年	2014 2014年
Opening balance	年初餘額	38,171,673.31	40,811,014.15
Charge during the year	本年計提	41,581,690.97	964,034.59
Reversal during the year	本年轉回	(22,071,253.63)	(3,558,129.67)
Written off during the year	本年轉銷	(2,160,128.53)	(45,245.76)
Decrease upon disposal of subsidiary(ies) during the year	本年處置子公司減少	(183,138.88)	-
Closing balance	年末餘額	<b>55,338,843.24</b>	38,171,673.31

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 8. Other receivables (continued)

## 8. 其他應收款(續)

		2015 2015年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵組合計提壞賬準備	680,262,500.01	97.03	37,397,534.56	5.50
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	20,847,832.68	2.97	17,941,308.68	86.06
		<b>701,110,332.69</b>	<b>100.00</b>	<b>55,338,843.24</b>	

		2014 2014年			
		Gross carrying amount	Proportion	Provision for bad debt	Percentage
		賬面餘額	比例 (%)	壞賬準備	計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by group with distinctive credit risk characteristics	按信用風險特徵組合計提壞賬準備	909,814,300.07	100.00	38,171,673.31	4.20
Not individually significant items for which provision for bad debt is recognized separately	單項金額不重大但單獨計提壞賬準備	-	-	-	-
		<b>909,814,300.07</b>	<b>100.00</b>	<b>38,171,673.31</b>	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 8. Other receivables (continued)

The Group's accounts receivable for which bad debts are provided for using aging analysis are presented as follows:

		2015 2015年				2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	248,579,082.64	81.84	8,442,357.02	3.40	256,219,218.85	72.40	2,707,684.00	1.06
1 to 2 years	1至2年	13,547,642.20	4.46	2,025,210.09	14.95	45,036,558.38	12.72	5,814,353.92	12.91
2 to 3 years	2至3年	19,400,790.05	6.39	5,521,618.53	28.46	29,869,751.66	8.44	7,623,815.66	25.52
3 to 4 years	3至4年	2,069,258.06	0.68	1,049,648.12	50.73	526,808.24	0.15	256,797.49	48.75
4 to 5 years	4至5年	242,851.32	0.08	194,281.06	80.00	2,367,911.50	0.67	1,894,329.20	80.00
Over 5 years	5年以上	19,901,897.34	6.55	19,901,897.34	100.00	19,874,693.04	5.62	19,874,693.04	100.00
		303,741,521.61	100.00	37,135,012.16	12.23	353,894,941.67	100.00	38,171,673.31	10.79

Other receivables for which bad debts are provided for using overdue ages as a distinctive credit risk characteristic are presented as follows:

## 8. 其他應收款(續)

本集團採用賬齡分析法計提壞賬準備的其他應收款情況如下：

採用逾期賬齡作為信用風險特徵計提壞賬準備的其他應收款情況如下：

		2015 2015年				2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Percentage 計提比例 (%)
Within 1 year	1年以內	326,904,244.80	86.82	262,522.40	0.08	450,484,141.52	81.03	-	-
1 to 2 years	1至2年	25,379,530.40	6.74	-	-	74,242,049.50	13.36	-	-
2 to 3 years	2至3年	2,696,176.00	0.72	-	-	20,123,000.00	3.62	-	-
Over 3 year	3年以上	21,541,027.20	5.72	-	-	11,070,167.38	1.99	-	-
		376,520,978.40	100.00	262,522.40	0.07	555,919,358.40	100.00	-	-

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 8. Other receivables (continued)

Other receivables by nature are as follows:

		2015 2015年	2014 2014年
Value-added tax paid in advance	預交增值稅	74,973.72	19,188,683.48
Tax rebate receivable	應收退稅款	19,256,798.65	8,419,496.15
Corporate lending and payment on behalf	企業暫借款及代付款	74,682,402.85	152,510,573.22
Compensation claim	索賠款	67,445,455.01	79,670,849.26
Employee advance	備用金	40,197,930.71	47,597,031.26
Commission receivable	應收佣金	68,163,586.40	80,058,232.80
Transfer of fund	資金往來	75,429,071.20	50,250,744.00
Consideration receivable for asset transfer	應收資產轉讓款	21,285,600.00	22,366,800.00
Deposit	押金	32,700,662.46	78,028,318.05
Others	其他	301,873,851.69	371,723,571.85
		<b>701,110,332.69</b>	<b>909,814,300.07</b>

As at 31 December 2015, the top 5 other receivables are presented as follows:

於2015年12月31日，其他應收款金額前五名如下：

	Closing balance	Percentage of total other receivables (%) 佔其他 應收款餘額 合計數的 比例(%)	Nature	Age	Closing balance of bad debt provision 壞賬準備 年末餘額
	年末餘額		性質	賬齡	
Company A A公司	68,163,586.40	9.73	Commission receivable 應收佣金	Within 1 year 1年以內	-
Company B B公司	21,285,600.00	3.04	Consideration for asset transfer 資產轉讓款	2 to 3 years 2-3年	-
Company C C公司	20,072,320.80	2.86	Transfer of fund 資金往來	Within 1 year 1年以內	-
Company D D公司	18,277,235.20	2.61	Transfer of fund 資金往來	Within 1 year 1年以內	-
Company E E公司	13,778,740.01	1.96	Corporate lending and payment on behalf 企業暫借款 及代付款	Within 1 year and 3 to 4 years 1年以內 及3-4年	10,872,216.01
	<b>141,577,482.41</b>	<b>20.20</b>			<b>10,872,216.01</b>

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 8. Other receivables (continued)

As at 31 December 2014, the top 5 other receivables are presented as follows:

	Closing balance	Percentage of total other receivables (%)	Nature	Age	Closing balance of bad debt provision
	期末餘額	佔其他應收款餘額合計數的比例(%)	性質	賬齡	壞賬準備年末餘額
Company F F公司	80,058,232.80	8.80	Commission receivable 應收佣金	Within 1 year 1年以內	–
Company G G公司	30,500,859.60	3.35	Security deposit 保證金	Within 1 year 1年以內	–
Company B B公司	22,366,800.00	2.46	Consideration for asset transfer 資產轉讓款	1 to 2 years 1-2年	–
Company H H公司	18,015,810.32	1.98	Value-added tax prepaid 預交增值稅	Within 1 year 1年以內	515.74
Company I I公司	14,084,869.54	1.55	Corporate lending and payment on behalf 企業暫借款及代付款	2 to 3 years 2-3年	704,243.48
	165,026,572.26	18.14			704,759.22

As at 31 December 2015, other receivables with a carrying amount of RMB199,091,312.00 (31 December 2014: RMB366,524,751.60) were pledged for securing bank borrowings of the Group.

於2015年12月31日，本集團將賬面價值為人民幣199,091,312.00元(2014年12月31日：人民幣366,524,751.60元)的其他應收款質押用於取得銀行借款。

## 五、合併財務報表主要項目註釋(續)

## 8. 其他應收款(續)

於2014年12月31日，其他應收款金額前五名如下：



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 9. Inventories

## 9. 存貨

		2015 2015年			2014 2014年		
		Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值
Goods in transit	在途物資	329,327,919.02	-	329,327,919.02	315,033,575.22	-	315,033,575.22
Raw materials	原材料	1,938,619,581.55	(41,237,380.61)	1,897,382,200.94	2,320,381,508.48	(40,246,072.01)	2,280,135,436.47
Finished goods	產成品	7,067,418,595.31	(277,557,857.22)	6,789,860,738.09	7,464,883,057.69	(218,015,651.81)	7,246,867,405.88
OEM materials	委托加工材料	100,543,175.90	(61,989.08)	100,481,186.82	122,077,088.48	(61,989.08)	122,015,099.40
Self made semi-finished goods and work in progress	自製半成品及在產品	1,406,810,309.74	(23,212,973.00)	1,383,597,336.74	1,326,675,001.53	(18,620,019.11)	1,308,054,982.42
Turnover materials	周轉材料	956,267,869.83	(25,170,996.33)	931,096,873.50	959,402,303.53	(5,473,962.43)	953,928,341.10
Second-hand vehicles	二手車	423,512,016.87	(13,643,598.47)	409,868,418.40	389,820,943.97	(1,115,782.38)	388,705,161.59
		12,222,499,468.22	(380,884,794.71)	11,841,614,673.51	12,898,273,478.90	(283,533,476.82)	12,614,740,002.08

The changes in provision for decline in value are as follows:

存貨跌價準備變動如下：

## 2015

## 2015年

		Decrease during the year 本年減少					Closing balance 年末餘額
		Opening balance 年初餘額	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	Adjustment of exchange differences 匯兌差額調整	
Raw materials	原材料	40,246,072.01	23,623,594.98	(12,878,980.73)	(8,459,206.07)	(1,294,099.58)	41,237,380.61
Finished goods	產成品	218,015,651.81	157,052,865.69	(28,676,182.81)	(66,143,017.07)	(2,691,460.40)	277,557,857.22
OEM materials	委托加工材料	61,989.08	-	-	-	-	61,989.08
Self made semi-finished goods and work in progress	自製半成品及在產品	18,620,019.11	7,422,673.63	(4,500,470.02)	(1,080,924.11)	2,751,674.39	23,212,973.00
Turnover materials	周轉材料	5,473,962.43	40,364,758.45	(19,212,354.99)	(24,370.41)	(1,430,999.15)	25,170,996.33
Second-hand vehicles	二手車	1,115,782.38	19,595,370.22	(7,278,190.64)	-	210,636.51	13,643,598.47
		283,533,476.82	248,059,262.97	(72,546,179.19)	(75,707,517.66)	(2,454,248.23)	380,884,794.71

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

9. Inventories (continued)  
2014

				Decrease during the year 本年減少			
		Opening balance 年初餘額	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末餘額
Raw materials	原材料	54,014,136.79	15,608,833.30	(2,159,104.08)	(24,632,489.19)	(2,585,304.81)	40,246,072.01
Finished goods	產成品	255,267,684.84	181,098,656.97	(48,533,958.53)	(167,596,836.02)	(2,219,895.45)	218,015,651.81
OEM materials	委托加工材料	425,177.22	-	-	-	(363,188.14)	61,989.08
Self made semi-finished goods and work in progress	自製半成品及在產品	36,854,179.53	2,684,486.50	(17,393,900.56)	-	(3,524,746.36)	18,620,019.11
Turnover materials	周轉材料	2,143,928.49	4,065,881.39	(228,571.72)	-	(507,275.73)	5,473,962.43
Second-hand vehicles	二手車	-	1,219,419.82	-	-	(103,637.44)	1,115,782.38
		348,705,106.87	204,677,277.98	(68,315,534.89)	(192,229,325.21)	(9,304,047.93)	283,533,476.82

Provision for decline in value of inventories is determined based on the excess of cost over net realizable value and shall be reversed within the original provision for decline in value of inventories when the factors that give rise to the decline in value of inventories in prior years are not in effect in current year.

The increase in provision for decline in value of this year was mainly due to stocking up of inventories which was in turn due to the weak sales of products.

## 10. Non-current assets due within one year

		2015 2015年	2014 2014年
Finance lease receivables	融資租賃應收款	1,289,424,886.40	1,509,870,834.00

On 31 December 2015, the Group's non-current assets due within one year with the carrying amount of RMB73,939,079.20 (31 December 2014: Nil) was pledged to secure its bank borrowings.

## 五、合併財務報表主要項目註釋(續)

9. 存貨(續)  
2014年

本集團按照成本高於可變現淨值的差額計提存貨跌價準備，並當以前減記存貨價值的影響因素消失時，在原已計提的存貨跌價準備的金額內轉回。

本年存貨跌價準備增加主要系產成品滯銷形成庫存積壓所致。

## 10. 一年內到期的非流動資產

於2015年12月31日，本集團將賬面價值為人民幣73,939,079.20元(2014年12月31日：無)的一年內到期的非流動資產質押用於取得銀行借款。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 11. Other current assets

## 11. 其他流動資產

		2015 2015年	2014 2014年
Prepaid expenses	待攤費用	232,104,668.12	218,384,275.16
Tax credit	可抵扣的稅項	530,972,955.35	463,327,762.71
Principal-protected fixed income investment products	保本固定收益型投資產品	10,000,000.00	20,000,000.00
Principal-protected variable income wealth management products	保本浮動收益型理財產品	73,000,000.00	—
Prepaid corporate income tax	預繳企業所得稅	105,881,057.03	63,047,641.04
Others	其他	18,277,728.55	7,417,909.34
		<b>970,236,409.05</b>	<b>772,177,588.25</b>

## 12. Available-for-sale financial assets

## 12. 可供出售金融資產

		2015 2015年			2014 2014年		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Available-for-sale equity instruments	可供出售權益工具						
At fair value	按公允價值計量	258,826,493.60	—	258,826,493.60	256,312,290.80	—	256,312,290.80
At cost	按成本計量	514,822,916.91	(123,356,130.00)	391,466,786.91	298,661,127.71	(123,356,130.00)	175,304,997.71
		<b>773,649,410.51</b>	<b>(123,356,130.00)</b>	<b>650,293,280.51</b>	<b>554,973,418.51</b>	<b>(123,356,130.00)</b>	<b>431,617,288.51</b>

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

12. Available-for-sale financial assets (continued)

12. 可供出售金融資產(續)

Available-for-sale financial assets at fair value:

以公允價值計量的可供出售金融資產：

		2015 2015年	2014 2014年
Cost of equity instruments	權益工具成本	199,912,290.80	199,912,290.80
Fair value	公允價值	258,826,493.60	256,312,290.80
Fair value changes accrued to other comprehensive income	累計計入其他綜合收益的公允價值變動	59,200,000.00	56,400,000.00
Adjustment of exchange differences	匯兌差額調整	(285,797.20)	-
Impairment provided for	已計提減值	-	-

Available-for-sale financial assets at cost:

以成本計量的可供出售金融資產：

2015

2015年

		Gross carrying amount 賬面餘額				Provision for impairment 減值準備				Percentage of shareholding (%) 持股比例	Cash dividend for the year 本年現金 紅利	
		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末餘額	Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少			Closing balance 年末餘額
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	38,630,876.88	-	-	-	38,630,876.88	1,408,500.00	-	-	1,408,500.00	6.14	-
Xinjie Investment and Guarantee Co., Ltd. (Note)	信捷投資擔保有限公司(註)	5,135,800.00	-	-	-	5,135,800.00	-	-	-	-	25.00	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	-	-	-	20,000,000.00	-	-	-	-	0.32	2,000,000.00
China National Machinery and Equipment Hainan Corp., Ltd.	中國機械設備海南股份有限公司	879,605.00	-	-	-	879,605.00	879,605.00	-	-	879,605.00	0.66	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	-	-	-	1,680,000.00	-	-	-	-	2.45	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	-	-	-	60,000,000.00	60,000,000.00	-	-	60,000,000.00	7.50	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	-	-	-	61,068,025.00	61,068,025.00	-	-	61,068,025.00	11.22	-
XIAMEN FENGTAI BUS & COACH INTERNATIONAL CO., LTD	廈門豐泰國際新能源汽車有限公司	24,999,800.00	-	-	-	24,999,800.00	-	-	-	-	15.47	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇懇銀河汽車連桿有限公司	1,563,949.23	-	-	-	1,563,949.23	-	-	-	-	15.00	-
Others	其他	84,703,071.60	219,991,598.00	(5,304,418.60)	1,474,609.80	300,864,860.80	-	-	-	-	-	69,029,200.80
		298,661,127.71	219,991,598.00	(5,304,418.60)	1,474,609.80	514,822,916.91	123,356,130.00	-	-	123,356,130.00	-	71,029,200.80

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

12. Available-for-sale financial assets (continued)  
2014

		Gross carrying amount 賬面餘額				Provision for impairment 減值準備				Percentage of shareholding (%)	Cash dividend for the year 本年現金 紅利
		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額	Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額		
Foton Heavy-duty Machinery Co., Ltd.	福田重型機械股份有限公司	38,630,876.88	-	-	38,630,876.88	1,408,500.00	-	-	1,408,500.00	6.14	-
Xinjie Investment and Guarantee Co., Ltd. (Note)	信捷投資擔保有限責任公司(註)	5,135,800.00	-	-	5,135,800.00	-	-	-	-	25.00	-
Huarong Xiangjiang Bank Corporation Limited	華融湘江銀行	20,000,000.00	-	-	20,000,000.00	-	-	-	-	0.32	2,000,000.00
China National Machinery and Equipment Hainan Corp., Ltd.	中國機械設備海南股份有限公司	879,605.00	-	-	879,605.00	879,605.00	-	-	879,605.00	0.66	-
Zhuzhou Gear Share Co., Ltd.	株洲齒輪股份有限公司	1,680,000.00	-	-	1,680,000.00	-	-	-	-	2.45	-
Eastern Life Insurance Co., Ltd.	東方人壽保險有限公司	60,000,000.00	-	-	60,000,000.00	60,000,000.00	-	-	60,000,000.00	7.50	-
New Century Finance Leasing Co., Ltd.	新世紀金融租賃有限公司	61,068,025.00	-	-	61,068,025.00	61,068,025.00	-	-	61,068,025.00	11.22	-
XIAMEN FENGTAI BUS & COACH INTERNATIONAL CO., LTD	廈門豐泰國際新能源汽車有限公司	24,999,800.00	-	-	24,999,800.00	-	-	-	-	15.47	-
Yangzhou Suken Yinhe Auto Connecting Rod Co., Ltd.	揚州蘇德銀河汽車連桿有限公司	1,563,949.23	-	-	1,563,949.23	-	-	-	-	15.00	-
Other	其他	-	84,703,071.60	-	84,703,071.60	-	-	-	-	-	2,000,000.00
		213,958,056.11	84,703,071.60	-	298,661,127.71	123,356,130.00	-	-	123,356,130.00	-	2,000,000.00

Note: The Group has no board seats in Xinjie Investment and Guarantee Co., Ltd., as such the Group has no significant influence over that investee.

註：本集團在信捷投資擔保有限責任公司無董事會席位，本集團對該被投資單位無重大影響。

## 五、合併財務報表主要項目註釋(續)

12. 可供出售金融資產(續)  
2014年

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 13. Long-term receivables

		2015 2015年			2014 2014年		
		Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for impairment 減值準備	Carrying amount 賬面價值
Finance lease receivables	融資租賃應收款	3,348,884,733.60	-	3,348,884,733.60	2,574,098,089.20	-	2,574,098,089.20
		<b>3,348,884,733.60</b>	<b>-</b>	<b>3,348,884,733.60</b>	<b>2,574,098,089.20</b>	<b>-</b>	<b>2,574,098,089.20</b>

The discount rate ranged from 0% to 15%.

As at 31 December 2015, among the aforesaid finance lease receivables, unrealized finance income amounted to RMB304,802,696.80 (31 December 2014: RMB282,216,826.80).

As at 31 December 2015, no long-term receivables were pledged for securing bank borrowings of the Group (31 December 2014: RMB205,058,822.40).

## 五、合併財務報表主要項目註釋(續)

## 13. 長期應收款

採用的折現率區間為0%-15%。

於2015年12月31日，上述融資租賃應收款中未實現融資收益為人民幣304,802,696.80元(2014年12月31日：人民幣282,216,826.80元)。

於2015年12月31日，本集團無長期應收款質押用於取得銀行借款(2014年12月31日：人民幣205,058,822.40元)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

14. Long-term equity investments  
201514. 長期股權投資  
2015年

		Change during the year 本年變動							Closing balance 年末餘額	Closing provision for impairment 年末 減值準備
		Opening balance 年初餘額	Other increase (Note 2) 其他增加(註2)	Other decrease 其他減少	Gains and losses on investment under equity method 權益法下 投資損益	Other comprehensive income 其他綜合 收益	Other equity changes 其他權益 變動	Declaration of cash dividend 宣告現金 股利		
Jointly-controlled enterprises	合營企業									
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	192,653,453.02	-	-	(34,602,654.06)	-	-	-	158,050,798.96	-
Associates	聯營企業									
Shanzhong Finance Leasing Co., Ltd.	山東融資租賃有限公司	391,082,871.61	-	-	16,066,956.77	-	-	(16,119,400.00)	391,030,428.38	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	228,029,963.54	-	-	22,718,404.78	-	-	(13,279,503.45)	237,468,864.87	-
24 associates which are not individually significant	單項不重大的24家聯營企業	665,959,370.13	49,050,703.65	(12,118,687.10)	27,998,182.16	(6,561,087.89)	1,224,635.37	(64,953,042.35)	660,600,073.97	(4,844,091.33)
		1,477,725,658.30	49,050,703.65	(12,118,687.10)	32,180,889.65	(6,561,087.89)	1,224,635.37	(94,351,945.80)	1,447,150,166.18	(4,844,091.33)

2014

2014年

		Change during the year 本年變動									
		Opening balance 年初餘額	Additional investments 追加投資	Increase upon consolidation of subsidiaries 合併子公司 增加	Other decrease 其他減少	Gains and losses on investment under equity method 權益法下 投資損益	Other comprehensive income 其他綜合 收益	Declaration of cash dividend 宣告現金 股利	Provision for impairment 計提減值 準備	Closing carrying amount 年末 賬面價值	Closing provision for impairment 年末 減值準備
Jointly-controlled enterprises	合營企業										
Xi'an FC Intelligence Transmission Co., Ltd. (Note 1)	西安雙特智能傳動有限公司(註1)	230,150,062.77	-	-	-	(37,496,609.75)	-	-	-	192,653,453.02	-
Associates	聯營企業										
KION Group AG	KION Group AG	6,631,346,533.88	800,288,471.10	-	(7,284,097,935.00)	104,169,269.64	(165,767,326.74)	(85,939,012.88)	-	-	-
Shanzhong Finance Leasing Co., Ltd.	山東融資租賃有限公司	409,920,340.57	-	-	-	17,454,581.04	-	(36,292,050.00)	-	391,082,871.61	-
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	213,732,394.01	-	-	-	21,850,102.51	-	(7,552,532.98)	-	228,029,963.54	-
23 associates which are not individually significant	單項不重大的23家聯營企業	304,079,749.41	-	419,268,642.50	(665,711.42)	(2,223,440.83)	(42,794,732.82)	(7,450,704.10)	(4,254,432.61)	665,959,370.13	(4,538,932.17)
		7,789,229,080.64	800,288,471.10	419,268,642.50	(7,284,763,646.42)	103,753,902.61	(208,562,059.56)	(137,234,299.96)	(4,254,432.61)	1,477,725,658.30	(4,538,932.17)

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 14. Long-term equity investments (continued)

Note 1: Xi'an FC Intelligence Transmission Co., Ltd. is held as to 51% by the Group, and as to 4% and 45% by Shaanxi Fast Gear Automotive Transmission Co., Ltd. ("Transmission Co") and Caterpillar (China) Investment Co., Ltd ("Caterpillar") respectively. Its board of directors comprises seven directors, three of whom being nominated by the Group, one being nominated by Transmission Co and three being nominated by Caterpillar. According to its articles of association, board resolutions require unanimous approval or approval by substantially all directors, and thus Xi'an FC Intelligence Transmission Co. is a jointly-controlled enterprise of the Group.

Note 2: The Company held 38.60% in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. On 16 March 2012, the Group acquired 24.12% minority interest voting rights in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. via a management and control agency agreement, representing an aggregate percentage of voting power of 62.72% with effective control over the company. On 1 December 2015, the equity entrustment agreement was terminated upon discussion and negotiation, and the voting rights increased back to 38.60%. The equity method was instead adopted to account for the equity investment made by Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. For details, please refer to Note VI.5.

Provision for impairment of long-term equity investments is presented as follows:

2015

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末餘額
Zhuzhou Auto Trading Market	株洲汽車交易市場	(284,499.56)	-	-	-	(284,499.56)
Torque Turbine Engine Co.	Torque Turbine Engine Co.	(4,254,432.61)	-	-	(305,159.16)	(4,559,591.77)
		(4,538,932.17)	-	-	(305,159.16)	(4,844,091.33)

2014

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末餘額
Zhuzhou Auto Trading Market	株洲汽車交易市場	(284,499.56)	-	-	-	(284,499.56)
Torque Turbine Engine Co.	Torque Turbine Engine Co.	-	(4,254,432.61)	-	-	(4,254,432.61)
		(284,499.56)	(4,254,432.61)	-	-	(4,538,932.17)

## 五、合併財務報表主要項目註釋(續)

## 14. 長期股權投資(續)

註1：本集團持有西安雙特智能傳動有限公司51%股權，另外兩位股東為陝西法士特傳動集團有限責任公司(「傳動集團」)和卡特彼勒(中國)投資有限公司(「卡特彼勒」)，股權分別為4%和45%。董事會由七名董事組成，其中三名由本集團委任，一名由傳動集團委任，另外三名由卡特彼勒委任，根據公司章程約定，董事會決議需要董事會全體或者絕大多數同意通過，因此西安雙特智能傳動有限公司屬於本集團合營企業。

註2：本集團持有陝汽烏海專用汽車有限公司38.60%股權，2012年3月16日，通過授權管理和控制協議取得了陝汽烏海少數股東24.12%的表決權，合計表決權比例為62.72%，擁有實際控制權。2015年12月1日經過協商終止股權委託協議，表決權比例恢復為38.60%。本公司之子公司陝西重型汽車有限公司對陝汽烏海專用汽車有限公司的股權投資改為權益法核算。具體參見附註六、5。

長期股權投資減值準備的情況：

2015年

2014年



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 15. Investment property

Subsequent measure under the cost model:

2015

## 15. 投資性房地產

採用成本模式進行後續計量：

2015年

		Houses and buildings 房屋及建築物	Land use rights 土地使用權	Total 合計
<b>Gross carrying amount</b>	<b>原價</b>			
Open balance	年初餘額	592,636,238.34	47,204,688.83	639,840,927.17
Directly acquired	直接購入	1,053,791.00	–	1,053,791.00
Transfer from construction in progress	在建工程轉入	90,012,504.91	–	90,012,504.91
Transfer from fixed assets	固定資產轉入	31,950,882.49	–	31,950,882.49
Transfer from intangible assets	無形資產轉入	–	300,218.79	300,218.79
Disposals and retirements	處置及報廢	(20,064,070.41)	(1,247,460.25)	(21,311,530.66)
Closing balance	年末餘額	695,589,346.33	46,257,447.37	741,846,793.70
<b>Accumulated depreciation and amortization</b>	<b>累計折舊和攤銷</b>			
Opening balance	年初餘額	113,972,710.07	3,704,901.78	117,677,611.85
Provision	計提	32,533,101.52	933,329.13	33,466,430.65
Transfer from fixed assets	固定資產轉入	5,229,981.96	–	5,229,981.96
Transfer from intangible assets	無形資產轉入	–	37,175.31	37,175.31
Disposals or retirements	處置或報廢	(3,252,346.32)	(202,902.27)	(3,455,248.59)
Closing balance	年末餘額	148,483,447.23	4,472,503.95	152,955,951.18
<b>Carrying amount</b>	<b>賬面價值</b>			
At year end	年末	547,105,899.10	41,784,943.42	588,890,842.52
At year beginning	年初	478,663,528.27	43,499,787.05	522,163,315.32

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

15. Investment property (continued)  
201415. 投資性房地產(續)  
2014年

		Houses and buildings 房屋及建築物	Land use rights 土地使用權	Total 合計
<b>Gross carrying amount</b>	<b>原價</b>			
Open balance	年初餘額	591,466,267.63	47,204,688.83	638,670,956.46
Transfer from construction in progress	在建工程轉入	2,567,968.00	–	2,567,968.00
Disposals and retirements	處置及報廢	(1,397,997.29)	–	(1,397,997.29)
Closing balance	年末餘額	592,636,238.34	47,204,688.83	639,840,927.17
<b>Accumulated depreciation and amortization</b>	<b>累計折舊和攤銷</b>			
Opening balance	年初餘額	88,519,301.18	2,755,103.65	91,274,404.83
Provision	計提	25,747,221.31	949,798.13	26,697,019.44
Disposals or retirements	處置或報廢	(293,812.42)	–	(293,812.42)
Closing balance	年末餘額	113,972,710.07	3,704,901.78	117,677,611.85
<b>Carrying amount</b>	<b>賬面價值</b>			
At year end	年末	478,663,528.27	43,499,787.05	522,163,315.32
At year beginning	年初	502,946,966.45	44,449,585.18	547,396,551.63

As at 31 December 2015, investment properties for which the Group had not obtained real estate certificates had a carrying amount of 116,401,788.08, for which the Group was in the process of applying for real estate certificates (31 December 2014: RMB161,550,184.91).

於2015年12月31日，本集團尚未獲得房地產證的投資性房地產賬面價值為人民幣116,401,788.08元，還在申請房地產證過程中(2014年12月31日：人民幣161,550,184.91元)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

16. Fixed assets  
201516. 固定資產  
2015年

		Houses and buildings	Machinery and equipment	Electronic equipment	Vehicles	Forklift trucks and equipment leased out (long-term)	Forklift trucks and equipment leased out (short-term)	Others	Total
		房屋及建築物	機器設備	電子設備	運輸設備	租出的叉車及設備(長期)	租出的叉車及設備(短期)	其他	合計
<b>Carrying amount</b>	<b>原價</b>								
Opening balance	年初餘額	9,952,875,912.27	13,866,863,024.78	934,672,528.96	392,279,273.45	2,324,506,968.00	4,522,082,346.00	2,322,944,709.27	34,316,224,762.73
Addition	購置	117,642,255.04	326,643,560.18	38,115,445.76	13,631,068.77	1,667,804,060.00	2,047,791,936.00	253,519,048.04	4,465,147,373.79
(Transfer to)/ Transfer from construction-in-progress	在建工程(轉出)/轉入	982,531,883.59	752,608,269.51	53,558,774.45	19,925,019.55	-	2,653,372.00	49,391,457.29	1,860,668,776.39
Increase arising from acquisition of subsidiaries	因收購子公司增加	-	604,302.00	-	-	-	-	8,488,012.00	9,092,314.00
Internal re-classification	內部重分類	-	754,166,607.32	19,744,400.55	-	-	-	(773,911,007.87)	-
Other transfer-in	其他轉入	-	119,441,856.13	8,122,829.31	7,672,139.46	-	-	-	135,236,824.90
Disposals or retirements	處置或報廢	(193,593,979.76)	(238,581,209.31)	(19,540,486.14)	(30,747,012.01)	(1,172,769,586.00)	(1,617,292,748.00)	(178,169,591.61)	(3,450,694,612.83)
Decrease upon disposal of subsidiaries	處理子公司減少	(6,557,024.00)	(19,406,017.31)	(1,644,625.73)	(579,055.58)	(23,012,098.00)	(57,561,502.00)	(5,237,284.00)	(113,997,606.62)
Other transfer-out	其他轉出	(31,950,882.49)	-	-	-	-	-	-	(31,950,882.49)
Exchange rate adjustment	匯兌差額調整	(133,824,022.65)	(65,044,683.61)	194,468.35	103,480.56	(159,860,786.40)	(201,261,191.20)	(31,054,115.11)	(590,746,850.06)
Closing balance	年末餘額	10,687,124,142.00	15,497,295,709.69	1,033,223,335.51	402,284,914.20	2,636,668,557.60	4,696,412,212.80	1,645,971,228.01	36,598,980,099.81
<b>Accumulated depreciation</b>	<b>累計折舊</b>								
Opening balance	年初餘額	1,418,700,650.65	6,491,170,205.73	625,036,855.07	281,624,939.96	242,791,614.00	621,841,773.60	1,017,872,439.48	10,699,038,478.49
Provision	計提	556,207,968.83	1,355,763,699.79	125,914,875.66	38,111,140.75	559,521,138.00	1,207,612,111.20	287,615,201.91	4,130,746,136.14
Internal re-classification	內部重分類	-	344,434,666.13	13,730,036.77	-	-	-	(358,164,702.90)	-
Other transfer-in	其他轉入	-	97,991,658.78	7,742,744.55	7,297,072.47	-	-	-	113,031,475.80
Disposals or retirements	處置或報廢	(47,487,529.62)	(149,677,571.29)	(18,796,211.68)	(24,109,848.96)	(440,848,728.00)	(1,118,215,702.00)	(165,901,556.53)	(1,965,037,148.08)
Decrease upon disposal of subsidiaries	處理子公司減少	(854,358.00)	(9,836,621.28)	(1,469,270.43)	(309,743.76)	(9,856,374.00)	(37,876,538.00)	(3,903,652.00)	(64,106,557.47)
Other transfer-out	其他轉出	(5,229,981.96)	-	-	-	-	-	-	(5,229,981.96)
Exchange rate adjustment	匯兌差額調整	5,336,103.05	(1,921,708.88)	(5,334.56)	58,987.84	(87,524,306.00)	9,084,491.04	(5,310,848.33)	(80,282,615.84)
Closing balance	年末餘額	1,926,672,852.95	8,127,924,328.98	752,153,695.38	302,672,548.30	264,083,344.00	682,446,135.84	772,206,881.63	12,828,159,787.08
<b>Provision for impairment</b>	<b>減值準備</b>								
Opening balance	年初餘額	2,266,175.34	103,946,231.22	144,649.06	1,047,369.85	-	-	389,164.52	107,793,589.99
Provision	計提	4,690,547.50	1,946,821.57	-	-	-	-	-	6,637,369.07
Disposals or retirements	處置或報廢	(5,106,179.47)	(3,278,229.71)	-	(989,030.26)	-	-	-	(9,373,439.44)
Closing balance	年末餘額	1,850,543.37	102,614,823.08	144,649.06	58,339.59	-	-	389,164.52	105,057,519.62
<b>Carrying amount</b>	<b>賬面價值</b>								
At year end	年末	8,758,600,745.68	7,266,756,557.63	280,924,991.07	99,554,026.31	2,372,585,213.60	4,013,966,076.96	873,375,181.86	23,665,762,793.11
At year beginning	年初	8,531,909,086.28	7,271,746,587.83	309,491,024.83	109,606,963.64	2,081,715,354.00	3,900,240,572.40	1,304,683,105.27	23,509,392,694.25

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

16. Fixed assets (Continued)  
2014

## 五、合併財務報表主要項目註釋(續)

16. 固定資產(續)  
2014年

		Houses and buildings	Machinery and equipment	Electronic equipment	Vehicles	Forklift trucks and equipment leased out (long-term)	Forklift trucks and equipment leased out (short-term)	Others	Total
		房屋及建築物	機器設備	電子設備	運輸設備	租出的叉車及 設備(長期)	租出的叉車及 設備(短期)	其他	合計
Carrying amount	原價								
Opening balance	年初餘額	6,247,057,239.57	12,360,196,439.65	834,203,871.70	362,041,242.24	-	-	1,450,674,775.80	21,254,173,568.96
Addition	購置	174,845,882.51	218,796,027.35	11,135,822.58	14,322,060.75	782,339,821.50	1,189,810,006.30	251,339,801.75	2,642,589,422.74
Transfer from construction-in-progress	在建工程轉入	438,111,729.48	850,504,856.30	115,603,819.45	21,398,770.26	-	-	96,661,099.97	1,522,280,275.46
Business combination not involving entities under common control	非同一控制下企業 合併	3,576,359,832.60	1,085,388,201.60	-	-	2,181,412,361.40	4,371,773,366.40	653,956,129.20	11,868,889,891.20
Disposals or retirements	處置或報廢	(102,991,131.74)	(463,922,975.83)	(18,056,799.76)	(6,198,604.72)	(354,483,090.50)	(475,906,076.70)	(37,783,628.16)	(1,459,342,307.41)
Exchange rate adjustment	匯兌差額調整	(380,507,640.15)	(184,099,524.29)	(8,214,185.01)	715,804.92	(284,762,124.40)	(563,594,950.00)	(91,903,469.29)	(1,512,366,088.22)
Closing balance	年末餘額	9,952,875,912.27	13,866,863,024.78	934,672,528.96	392,279,273.45	2,324,506,968.00	4,522,082,346.00	2,322,944,709.27	34,316,224,762.73
Accumulated depreciation	累計折舊								
Opening balance	年初餘額	1,072,444,393.42	5,489,309,912.04	442,249,799.46	239,312,055.76	-	-	796,535,532.90	8,039,851,693.58
Provision	計提	361,020,652.90	1,176,142,486.78	216,172,842.09	57,994,446.26	265,342,876.50	679,600,428.60	348,149,422.90	3,104,423,156.03
Disposals or retirements	處置或報廢	(2,175,405.52)	(154,802,556.38)	(33,012,110.23)	(15,632,526.75)	-	-	(103,094,478.95)	(308,717,077.83)
Exchange rate adjustment	匯兌差額調整	(12,588,990.15)	(19,479,636.71)	(373,676.25)	(49,035.31)	(22,551,262.50)	(57,758,655.00)	(23,718,037.37)	(136,519,293.29)
Closing balance	年末餘額	1,418,700,650.65	6,491,170,205.73	625,036,855.07	281,624,939.96	242,791,614.00	621,841,773.60	1,017,872,439.48	10,699,038,478.49
Provision for impairment	減值準備								
Opening balance	年初餘額	2,524,547.15	61,181,933.03	8,464.02	1,047,369.85	-	-	383,460.37	65,145,774.42
Provision	計提	-	42,771,537.21	136,185.04	-	-	-	5,704.15	42,913,426.40
Disposals or retirements	處置或報廢	(258,371.81)	(7,239.02)	-	-	-	-	-	(265,610.83)
Closing balance	年末餘額	2,266,175.34	103,946,231.22	144,649.06	1,047,369.85	-	-	389,164.52	107,793,589.99
Carrying amount	賬面價值								
At year end	年末	8,531,909,086.28	7,271,746,587.83	309,491,024.83	109,606,963.64	2,081,715,354.00	3,900,240,572.40	1,304,683,105.27	23,509,392,694.25
At year beginning	年初	5,172,088,299.00	6,809,704,594.58	391,945,608.22	121,681,816.63	-	-	653,755,782.53	13,149,176,100.96

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 16. Fixed assets (continued)

Fixed assets which are temporarily idle are presented as follows:

## 16. 固定資產(續)

暫時閑置的固定資產如下:

2015

2015年

		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Machinery and equipment	機器設備	5,482,924.55	4,631,954.67	-	850,969.88

2014

2014年

		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Machinery and equipment	機器設備	1,193,797.94	-	-	1,193,797.94

Fixed assets leased in under finance lease are presented as follows:

融資租入固定資產如下:

2015

2015年

		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	43,720,622.40	24,457,154.40	-	19,263,468.00
Machinery and equipment	機器設備	45,366,708.80	6,676,583.20	-	38,690,125.60
Electronic equipment	電子設備	144,777,556.00	70,249,575.20	-	74,527,980.80
Forklift trucks and equipment leased out (long-term)	租出的卡車及設備(長期)	2,252,624,050.78	224,248,274.78	-	2,028,375,776.00
Forklift trucks and equipment leased out (short-term)	租出的卡車及設備(短期)	3,498,035,390.91	509,501,674.91	-	2,988,533,716.00
		5,984,524,328.89	835,133,262.49	-	5,149,391,066.40

2014

2014年

		Gross carrying amount 原價	Accumulated depreciation 累計折舊	Provision for impairment 減值準備	Carrying amount 賬面價值
Houses and buildings	房屋建築物	27,607,043.02	848,894.62	-	26,758,148.40
Machinery and equipment	機器設備	10,321,085.30	338,036.90	-	9,983,048.40
Others	其他	93,784,737.96	5,972,681.16	-	87,812,056.80
Forklift trucks and equipment leased out (long-term)	租出的卡車及設備(長期)	1,808,550,144.08	89,646,652.88	-	1,718,903,491.20
Forklift trucks and equipment leased out (short-term)	租出的卡車及設備(短期)	3,403,825,881.65	532,070,418.05	-	2,871,755,463.60
		5,344,088,892.01	628,876,683.61	-	4,715,212,208.40

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 16. Fixed assets (continued)

Fixed assets which are temporarily idle are presented as follows:

		2015 2015年	2014 2014年
Houses and buildings	房屋建築物	2,349,951.44	9,548,315.51
Electronic equipment	電子設備	923,041.78	557,556.56
Machinery and equipment	機器設備	10,443,268.08	13,072,484.30
Vehicles	運輸工具	609,335.85	2,449.49
other equipment	其他設備	602,097.13	-
Forklift trucks and equipment leased out (long-term)	租出的叉車及設備(長期)	2,372,585,213.60	2,081,715,354.00
Forklift trucks and equipment leased out (short-term)	租出的叉車及設備(短期)	4,013,966,076.96	3,900,240,572.40

As at 31 December 2015, the fixed assets for which the Group had not obtained real estate certificates had a carrying amount of RMB1,794,017,705.49 (31 December 2014: 1,836,612,161.16).

As at 31 December 2015, fixed assets with a carrying amount of RMB161,851,321.80 (31 December 2014: RMB136,653,692.40) were pledged for securing bank borrowings of the Group.

## 五、合併財務報表主要項目註釋(續)

## 16. 固定資產(續)

經營性租出固定資產賬面價值如下：

於2015年12月31日，本集團尚未獲得房地產證的固定資產賬面價值為人民幣1,794,017,705.49元(2014年12月31日：人民幣1,836,612,161.16元)。

於2015年12月31日，本集團將賬面價值為人民幣161,851,321.80元(2014年12月31日：人民幣136,653,692.40元)的固定資產用於抵押取得銀行借款。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Construction in progress

## 五、合併財務報表主要項目註釋(續)

## 17. 在建工程

		2015			2014		
		Gross	Provision for	Carrying	Gross	Provision for	Carrying
		carrying amount	impairment	amount	carrying amount	impairment	amount
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Weichai Power Testing Centre	濰柴動力實驗中心	289,866,753.20	-	289,866,753.20	465,540,981.73	-	465,540,981.73
FAST transmission technology renovation project	法士特傳動技改項目	128,459,476.96	-	128,459,476.96	363,289,454.44	-	363,289,454.44
Project of relocation of five production lines for processing in Factory I	一號工廠加工五生產綫搬遷項目	112,475,984.12	-	112,475,984.12	80,466,393.88	-	80,466,393.88
Logistics Park of Weichai Power	濰柴動力物流園	111,695,443.33	-	111,695,443.33	141,231,987.02	-	141,231,987.02
Construction of Yulin new factory area	榆林新廠區建設	110,164,120.21	-	110,164,120.21	79,709,078.62	-	79,709,078.62
Industrial park project of Weichai Power	濰柴動力工業園項目	106,295,112.35	-	106,295,112.35	75,503,559.01	-	75,503,559.01
Project of catering services centre of Weichai Power	濰柴動力餐飲服務中心項目	82,282,921.13	-	82,282,921.13	8,333,941.16	-	8,333,941.16
Weichai Power Landking Phase II	濰柴動力藍擎二期	59,617,894.67	-	59,617,894.67	85,281,962.10	-	85,281,962.10
Project of renovation of production trial chamber in the technology centre of Weichai Power	濰柴動力技術中心產試室改造項目	49,887,497.91	-	49,887,497.91	17,807,347.82	-	17,807,347.82
Project of relocation of the equipment technology services company of Weichai Power	濰柴動力裝備技術服務公司搬遷項目	48,263,139.86	-	48,263,139.86	39,756,788.13	-	39,756,788.13
Project T of Weichai Power	濰柴動力T項目	42,089,283.33	-	42,089,283.33	44,265,997.55	-	44,265,997.55
Weichai Power interim testing workshop project	濰柴動力中試車間項目	37,222,037.48	-	37,222,037.48	49,099,876.40	-	49,099,876.40
Renovation for the casting project of Weichai Power	濰柴動力鑄造項目改建	35,688,065.03	-	35,688,065.03	239,376,224.35	-	239,376,224.35
Project on workshop 3 to 4 in Factory I of Weichai Power	濰柴動力一號廠3-4車間項目	33,117,442.63	-	33,117,442.63	41,896,448.11	-	41,896,448.11
Project of capacity expansion of gas machines of Weichai Power	濰柴動力氣體機擴能項目	29,515,669.86	-	29,515,669.86	15,181,506.86	-	15,181,506.86
Project of global accessories distribution centre of Weichai Power	濰柴動力全球配件分銷中心項目	26,681,204.24	-	26,681,204.24	16,179,322.01	-	16,179,322.01
Landking project of Weichai Power	濰柴動力藍擎項目	22,880,200.23	-	22,880,200.23	12,763,582.62	-	12,763,582.62
Phase I project of diesel engines of WP9 series of Weichai Power	濰柴動力WP9系列柴油機一期項目	21,486,564.08	-	21,486,564.08	-	-	-
Zhuzhou Gear technology renovation project	株州齒輪技改項目	19,464,817.18	-	19,464,817.18	45,073,505.78	-	45,073,505.78
Project of transportation of casting and heat processing of Weichai Power	濰柴動力鑄造和熱處理搬運項目	17,749,151.40	-	17,749,151.40	20,459,949.94	-	20,459,949.94
Phase II of new base of Shaanxi Zhongqi	陝重汽新基地二期	16,801,967.81	-	16,801,967.81	81,174,024.18	-	81,174,024.18

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Construction in progress (Continued)

## 五、合併財務報表主要項目註釋(續)

## 17. 在建工程(續)

		2015			2014		
		Gross	Provision for	Carrying	Gross	Provision for	Carrying
		carrying amount	impairment	amount	carrying amount	impairment	amount
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
Project of three companies of Weichai Power	濰柴動力三公司項目	15,554,720.50	-	15,554,720.50	53,466,993.45	-	53,466,993.45
Phase III project of testing centre of Weichai Power	濰柴動力試驗中心三期項目	14,674,249.48	-	14,674,249.48	9,442,658.69	-	9,442,658.69
Project of expansion of casting of Weichai Power	濰柴動力鑄造擴建項目	14,110,643.59	-	14,110,643.59	21,146,279.92	-	21,146,279.92
Project of renovation of phase II motors production line of Weichai Power	濰柴動力發動機二期生產線改造項目	14,095,589.31	-	14,095,589.31	-	-	-
Project of casting factory III of Weichai Power	濰柴動力鑄造三廠項目	9,400,332.44	-	9,400,332.44	10,057,944.00	-	10,057,944.00
Sparkplug technology renovation project	火花塞技改	7,772,317.66	(3,738,267.94)	4,034,049.72	6,689,782.32	(3,738,267.94)	2,951,514.38
Project of new heavy-duty truck in Xinjiang	新疆重型卡車新建項目	3,377,719.36	-	3,377,719.36	2,137,533.87	-	2,137,533.87
Weichai Power Information Centre	濰柴動力信息化中心	2,754,039.59	-	2,754,039.59	5,873,170.99	-	5,873,170.99
Huadong technology renovation project of Weichai Power	濰柴動力華動技改項目	2,750,627.37	-	2,750,627.37	88,383,474.86	-	88,383,474.86
Overhaul of technological measures of FAST	法士特技措大修	1,454,501.67	-	1,454,501.67	6,579,646.43	-	6,579,646.43
Project for combining three workshops for FAST gear	法士特齒輪聯合三車間項目	1,327,038.19	-	1,327,038.19	2,820,546.96	-	2,820,546.96
150,000-tonne casting project in Jinding new factory area	金鼎新廠區15萬噸鑄造項目	907,258.00	-	907,258.00	962,508.00	-	962,508.00
Others	其他	882,716,000.44	-	882,716,000.44	722,501,196.83	-	722,501,196.83
Prepaid project equipment monies	預付工程設備款	220,548,762.24	-	220,548,762.24	572,527,755.52	-	572,527,755.52
		<b>2,593,148,546.85</b>	<b>(3,738,267.94)</b>	<b>2,589,410,278.91</b>	<b>3,424,981,423.55</b>	<b>(3,738,267.94)</b>	<b>3,421,243,155.61</b>



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Construction in progress (continued)

Movement in key construction-in-progress in 2015 is presented as follows:

		Budget	Opening balance	Increase during the year	Fixed asset transferred in during the year	Other decreases	Closing balance	Source of funding	Actual costs as a percentage of budget (%)
		預算	年初餘額	本年增加	本年轉入 固定資產	其他減少	年末餘額	資金來源	工程投入 佔預算比例(%)
FAST transmission technology renovation project	法士特傳動技改項目	2,383,600,000.00	363,289,454.44	185,242,431.45	(373,585,588.88)	(46,486,820.05)	128,459,476.96	Internal fund 自有資金	97%
Weichai Power Testing Centre	濰柴動力實驗中心	942,310,000.00	465,540,981.73	46,902,075.76	(190,364,527.88)	(32,211,776.41)	289,866,753.20	Internal fund 自有資金	98.32%

Movement in key construction-in-progress in 2014 is presented as follows:

		Budget	Opening balance	Increase during the year	Fixed asset transferred in during the year	Other decreases	Closing balance	Source of funding	Actual costs as a percentage of budget (%)
		預算	年初餘額	本年增加	本年轉入 固定資產	其他減少	年末餘額	資金來源	工程投入 佔預算比例(%)
FAST transmission technology renovation project	法士特傳動技改項目	2,383,600,000.00	525,889,089.70	187,750,078.60	(350,349,713.86)	-	363,289,454.44	Internal fund 自有資金	96.27%
Weichai Power Testing Centre	濰柴動力實驗中心	942,310,000.00	484,177,190.28	1,008,692.01	(19,644,900.56)	-	465,540,981.73	Internal fund 自有資金	98%

Provision for impairment of construction-in-progress was made in respect of sparkplug technology renovation project because its recoverable amount was lower than carrying amount. There was no movement in the provision for impairment during the year.

## 17. 在建工程(續)

重要在建工程2015年變動如下：

重要在建工程2014年變動如下：

在建工程減值準備系火花塞技改項目，計提原因在於可收回金額低於賬面價值，本年減值準備無變動。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Intangible assets  
2015

## 五、合併財務報表主要項目註釋(續)

18. 無形資產  
2015年

		Opening balance 年初餘額	Addition 購置	Internal R&D 內部研發	Increase upon acquisition of subsidiaries 收購子公司增加	Disposals and retirements 處置或報廢	Adjustment of exchange differences 匯兌差額調整	Closing balance 年末餘額
<b>Gross carrying amount</b>	<b>資產原價</b>							
Technology know-how	專有技術	1,174,928,552.78	159,943.94	150,645,640.15	-	(1,910,150.00)	(31,815,126.55)	1,292,008,860.32
Trademark rights	商標使用權	4,617,999,346.00	32,100.00	-	59,735,600.00	-	(207,474,950.00)	4,470,292,096.00
Licence	特許權	568,578,950.34	42,655,386.00	-	49,504,142.00	(30,854,132.00)	(24,402,860.06)	605,481,486.28
Land use rights	土地使用權	1,542,535,567.25	134,692,525.55	-	-	(150,694,197.49)	(526,196.22)	1,526,007,699.09
Orders on hand	在手訂單	277,954,012.94	-	-	-	-	(8,561,756.49)	269,392,256.45
Customer relationship	客戶關係	5,071,859,706.56	-	-	60,548,282.00	(1,771,230.00)	(232,590,576.07)	4,898,046,182.49
Software	軟件	216,838,054.81	63,426,379.70	-	-	(1,542,091.35)	(4,079,424.12)	274,642,919.04
Others	其他	1,673,235,406.30	298,684,946.00	29,851,041.32	5,153,932.00	(294,252,842.32)	(79,945,505.64)	1,632,726,977.66
		15,143,929,596.98	539,651,281.19	180,496,681.47	174,941,956.00	(481,024,643.16)	(589,396,395.15)	14,968,598,477.33
		Opening balance 年初餘額	Provision 計提			Disposals or retirements 處置或報廢	Adjustment for exchange differences 匯兌差額調整	Closing balance 年末餘額
<b>Less: Accumulated amortization</b>	<b>減：累計攤銷</b>							
Technology know-how	專有技術	423,409,858.86	137,699,943.11			(715,438.00)	2,059,887.06	562,454,251.03
Trademark rights	商標使用權	16,788,050.80	2,378,006.04			-	428,070.40	19,594,127.24
Licence	特許權	76,878,530.64	142,597,424.96			(26,742,100.00)	1,473,246.80	194,207,102.40
Land use rights	土地使用權	153,232,082.38	32,757,896.12			(12,576,224.72)	-	173,413,753.78
Orders on hand	在手訂單	55,126,706.40	19,733,586.00			-	2,370,959.60	77,231,252.00
Customer relationship	客戶關係	312,945,082.20	439,494,258.00			(847,412.00)	3,885,953.40	755,477,881.60
Software	軟件	71,094,045.45	20,104,777.57			(1,092,713.57)	(941,625.77)	89,164,483.68
Others	其他	191,983,489.34	321,183,040.00			(263,836,308.32)	(12,654,557.76)	236,675,663.26
		1,301,457,846.07	1,115,948,931.80			(305,810,196.61)	(3,378,066.27)	2,108,218,514.99
		Opening balance 年初餘額	Increase during the year 本年增加			Decrease during the year 本年減少	Adjustment for exchange differences 匯兌差額調整	Closing balance 年末餘額
<b>Less: Provision for impairment</b>	<b>減：減值準備</b>							
Technology know-how	專有技術	-	-			-	-	-
Trademark rights	商標使用權	-	-			-	-	-
Licence	特許權	-	-			-	-	-
Land use rights	土地使用權	-	-			-	-	-
Orders on hand	在手訂單	-	-			-	-	-
Customer relationship	客戶關係	-	-			-	-	-
Software	軟件	-	-			-	-	-
Others	其他	-	28,284,112.00			(28,284,112.00)	-	-
		-	28,284,112.00			(28,284,112.00)	-	-
<b>Net carrying amount</b>	<b>賬面淨值</b>							
Technology know-how	專有技術	751,518,693.92						729,554,609.29
Trademark rights	商標使用權	4,601,211,295.20						4,450,697,968.76
Licence	特許權	491,700,419.70						411,274,383.88
Land use rights	土地使用權	1,389,303,484.87						1,352,593,945.31
Orders on hand	在手訂單	222,827,306.54						192,161,004.45
Customer relationship	客戶關係	4,758,914,624.36						4,142,568,300.89
Software	軟件	145,744,009.36						185,478,435.36
Others	其他	1,481,251,916.96						1,396,051,314.40
		13,842,471,750.91						12,860,379,962.34

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Intangible assets (continued)  
2014

## 五、合併財務報表主要項目註釋(續)

18. 無形資產(續)  
2014年

		Opening balance	Addition	Business combinations not involving entities under common control 非同一控制下企業合併	Disposals and retirements balance	Adjustment of exchange differences 匯兌差額調整	Closing
		年初餘額	購置				年末餘額
<b>Gross carrying amount</b>	<b>資產原價</b>						
Technology know-how	專有技術	397,946,054.86	24,403.56	884,765,656.20	-	(107,807,561.84)	1,174,928,552.78
Trademark rights	商標使用權	226,203,400.00	559,380.00	4,935,428,783.40	-	(544,192,217.40)	4,617,999,346.00
Licence	特許權	61,396,024.64	59,578,907.20	517,602,641.40	(676,292.30)	(69,322,330.60)	568,578,950.34
Land use rights	土地使用權	1,376,361,556.58	183,647,578.50	-	(12,200,760.00)	(5,272,807.83)	1,542,535,567.25
Orders on hand	在手訂單	312,238,546.98	1,628,213.66	-	-	(35,912,747.70)	277,954,012.94
Customer relationship	客戶關係	415,598,699.70	1,618,327.19	5,293,240,213.80	-	(638,597,534.13)	5,071,859,706.56
Software	軟件	125,687,552.10	27,936,228.92	79,824,251.40	-	(16,609,977.61)	216,838,054.81
Others	其他	9,625,222.83	170,134,731.47	1,689,027,098.40	(18,479,890.80)	(177,071,755.60)	1,673,235,406.30
		2,925,057,057.69	445,127,770.50	13,399,888,644.60	(31,356,943.10)	(1,594,786,932.71)	15,143,929,596.98
		Opening balance	Addition	Business combinations not involving entities under common control 非同一控制下企業合併	Disposals and retirements 處置或報廢	Adjustment of exchange differences 匯兌差額調整	Closing
		年初餘額	計提				年末餘額
<b>Less: Accumulated amortization</b>	<b>減: 累計攤銷</b>						
Technology know-how	專有技術	352,052,941.15	78,660,452.74	-	-	(7,303,535.03)	423,409,858.86
Trademark rights	商標使用權	15,562,372.69	1,330,245.61	-	-	(104,567.50)	16,788,050.80
Licence	特許權	6,197,346.24	78,011,769.30	-	-	(7,330,584.90)	76,878,530.64
Land use rights	土地使用權	128,698,867.23	30,030,248.70	-	(965,981.04)	(4,531,052.51)	153,232,082.38
Orders on hand	在手訂單	38,634,332.10	22,855,420.50	-	-	(6,363,046.20)	55,126,706.40
Customer relationship	客戶關係	53,670,487.50	290,068,285.95	-	-	(30,793,691.25)	312,945,082.20
Software	軟件	54,711,074.68	15,879,649.95	-	-	503,320.82	71,094,045.45
Others	其他	2,098,326.61	207,784,698.10	-	-	(17,899,535.37)	191,983,489.34
		651,625,748.20	724,620,770.85		(965,981.04)	(73,822,691.94)	1,301,457,846.07
<b>Net carrying amount</b>	<b>賬面淨值</b>						
Technology know-how	專有技術	45,893,113.71					751,518,693.92
Trademark rights	商標使用權	210,641,027.31					4,601,211,295.20
Licence	特許權	55,198,678.40					491,700,419.70
Land use rights	土地使用權	1,247,662,689.35					1,389,303,484.87
Orders on hand	在手訂單	273,604,214.88					222,827,306.54
Customer relationship	客戶關係	361,928,212.20					4,758,914,624.36
Software	軟件	70,976,477.42					145,744,009.36
Others	其他	7,526,896.22					1,481,251,916.96
		2,273,431,309.49					13,842,471,750.91

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

18. Intangible assets (continued)

As at 31 December 2015, intangible assets generated from internal R&D accounted for 1.4% (31 December 2014: 0.1%) of the closing carrying amount of intangible assets.

As at 31 December 2015, the title to intangible assets with a carrying amount of RMB43,997,456.41 (31 December 2014: RMB44,940,259.09) was under restriction, namely the pledge of the Group's land use rights with a carrying amount of RMB43,997,456.41 to secure its bank borrowings of RMB29,000,000.00.

The trademarks are renewable every 10 years at minimal cost. The management of the Group are of the opinion that the Group has both the intention and ability to renew the trademarks continuously. As a result, the useful life of the trademarks is considered by the management of the Group as indefinite because the trademarks are expected to contribute to the Group's net cash inflows indefinitely. The trademarks will not be amortised until their useful life is determined to be finite. Instead the trademarks will be tested for impairment annually and whenever there is an indication that they may be impaired. Particulars of the impairment testing are disclosed in Note V.20.

As at 31 December 2015, the intangible assets for which the Group had not obtained title certificates had a carrying amount of RMB198,847,774.46, for which the Group was in the process of applying (31 December 2014: RMB226,282,458.14).

五、合併財務報表主要項目註釋(續)

18. 無形資產(續)

於2015年12月31日，通過內部研發形成的無形資產佔無形資產年末賬面價值的比例為1.4%(2014年12月31日：0.1%)。

於2015年12月31日，賬面價值人民幣43,997,456.41元(2014年12月31日：人民幣44,940,259.09元)無形資產所有權受到限制，系本集團以賬面價值為人民幣43,997,456.41元的土地使用權為抵押，取得銀行借款人民幣29,000,000.00元。

商標每十年須按最低成本重續一次。本集團管理層認為，本集團有意且有能力不斷重續該等商標。預計該等商標將可永久為本集團產生現金流入淨額，故此，本集團管理層認為該等商標擁有永久可使用年限。除非該等商標的可使用年限被認定為有限，否則不會進行攤銷。相反，商標將會每年及每當有跡象顯示存在減值時進行減值測試。減值測試詳情於附註五、20披露。

於2015年12月31日，本集團尚未辦妥產權證書的無形資產賬面價值為人民幣198,847,774.46元，還在辦理產權證的過程中(2014年12月31日：人民幣226,282,458.14元)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 19. Expenditure on development

Capitalization of expenditure on development starts when the development stage is reached. Capitalized expenditure on development of the Group is presented as follows:

2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
			Internal R&D 內部開發	Recognition of intangible assets 確認無形資產	Other decrease 其他減少
HX complete vehicle external flow field analysis and optimization project	HX整車外流場分析及優化項目	3,457,277.33	9,728,356.84	-	13,185,634.17
Improvement project on driver's cabin	駕駛室改進項目	8,190,188.69	33,414,089.78	(16,173,935.63)	25,430,342.84
Hydraulics project	液壓項目	400,216,608.00	39,883,932.00	(134,471,704.52)	235,706,165.08
Others	其他	121,842,316.74	99,755,349.46	(29,851,041.32)	191,746,624.88
		533,706,390.76	182,781,728.08	(180,496,681.47)	466,068,766.97

2014

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
			Internal R&D 內部開發	Recognition of intangible assets 確認無形資產	Other decrease 其他減少
HX complete vehicle external flow field analysis and optimization project	HX整車外流場分析及優化項目	3,457,277.33	-	-	3,457,277.33
Improvement project on driver's cabin	駕駛室改進項目	6,190,188.69	2,000,000.00	-	8,190,188.69
Hydraulics project	液壓項目	450,057,556.20	54,372,271.30	(104,213,219.50)	400,216,608.00
Others	其他	37,713,840.12	96,418,171.02	(12,289,694.40)	121,842,316.74
		497,418,862.34	152,790,442.32	(12,289,694.40)	533,706,390.76

## 五、合併財務報表主要項目註釋(續)

## 19. 開發支出

當開發支出達到開發階段的時候開始資本化，本集團資本化的開發支出如下：

2015年

2014年

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

20. Goodwill  
2015

## 五、合併財務報表主要項目註釋(續)

20. 商譽  
2015年

		Opening balance	Increase during the year Business combination not involving entities under common control 本年增加 非同一控制下 企業合併	Decrease during the year	Decrease during the year Adjustment of exchange differences 本年減少 匯兌差額調整	Closing balance
		年初餘額		本年減少		年末餘額
Merger with TAGC	合併湘火炬	537,908,504.02	-	(334,767.56)	-	537,573,736.46
Merger with KION GROUP AG	合併KION GROUP AG	6,445,375,994.17	-	-	(311,566,273.45)	6,133,809,720.72
Merger with Egemin Automation Inc.	合併Egemin Automation Inc.	-	341,042,811.30	-	21,280,671.90	362,323,483.20
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	790,769,978.99	-	-	(38,225,427.92)	752,544,551.07
		7,774,054,477.18	341,042,811.30	(334,767.56)	(328,511,029.47)	7,786,251,491.45

2014

2014年

		Opening balance	Increase during the year Business combination not involving entities under common control 本年增加 非同一控制下 企業合併	Decrease during the year	Decrease during the year Adjustment of exchange differences 本年減少 匯兌差額調整	Closing balance
		年初餘額		本年減少		年末餘額
Merger with TAGC	合併湘火炬	537,908,504.02	-	-	-	537,908,504.02
Merger with KION GROUP AG	合併KION GROUP AG	-	7,234,678,778.09	-	(789,302,783.92)	6,445,375,994.17
Merger with Linde Hydraulics GmbH & Co. KG	合併林德液壓合夥企業	892,941,329.49	-	-	(102,171,350.50)	790,769,978.99
		1,430,849,833.51	7,234,678,778.09	-	(891,474,134.42)	7,774,054,477.18

The closing balance as at 31 December 2015 represented goodwill arising from mergers with TAGC, Linde Hydraulics GmbH & Co. KG, KION GROUP AG and Egemin Automation Inc.

2015年12月31日年末餘額為合併湘火炬、林德液壓合夥企業、KION GROUP AG和Egemin Automation Inc.而產生的商譽。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 20. Goodwill (Continued)

The carrying amount of goodwill and trademark are allocated to the asset groups as follows:

		Carrying amount of goodwill		Carrying amount of trademark	
		商譽的賬面金額		商標的賬面金額	
		2015	2014	2015	2014
		2015年	2014年	2015年	2014年
Asset group unit A	資產組組合A	-	-	116,422,784.00	116,422,784.00
Asset group unit B	資產組組合B	537,573,736.46	537,908,504.02	94,677,740.80	94,677,740.80
Asset group unit C	資產組組合C	752,544,551.07	790,769,978.99	-	-
Asset group unit D	資產組組合D	6,133,809,720.72	6,445,375,994.17	4,178,578,723.96	4,390,110,770.40
Asset group unit E	資產組組合E	362,323,483.20	-	61,018,720.00	-
	合計	7,786,251,491.45	7,774,054,477.18	4,450,697,968.76	4,601,211,295.20

Trademarks related to the manufacturing of diesel engines and major parts of the Group are allocated to asset group unit A: manufacture and sale of diesel engines and related parts.

本集團生產柴油機及其主要零部件相關的商標分配至資產組組合A：生產及銷售柴油機及相關零部件。

The goodwill and trademark acquired through the mergers with TAGC are tested for impairment using asset segments as asset groups and are allocated to asset group unit B: major automobile components other than automotive and diesel engines.

本集團合併湘火炬取得的商譽及商標以資產模塊作為資產組組合進行減值測試，並已經分配至資產組組合B：汽車及柴油機外的主要汽車零部件。

The recoverable amount of asset group unit A and B has been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection of asset group unit A and B was the pre-tax rate of 15%. The estimated growth rate of cash flows beyond the 5-year period of 3% was the long-term average growth rate in the industries or regions in which the enterprises operate;

資產組組合A和B的可收回金額按照資產組的預計未來現金流量的現值確定，其預計未來現金流量根據管理層批准的5年期的財務預算為基礎的現金流量預測來確定。資產組組合A、B現金流量預測所用的稅前折現率是15%，5年以後的現金流量的估計長期平均增長率3%為企業所處行業或地區的長期平均增長率；

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 20. Goodwill (Continued)

The goodwill and trademark acquired through the mergers with Linde Hydraulics GmbH & Co. KG are tested for impairment using asset segments as asset groups and are allocated to asset group unit C: manufacture of hydraulic pumps, hydraulic motors, hydraulic valves, gears and other components.

The recoverable amount of asset group unit C has been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 6-year financial budget approved by the management. The discount rate used for the cash flow projection of asset group unit C was the pre-tax rate of 7.04%. The estimated growth rate of cash flows beyond the 6-year period of 2.66% was the long-term average growth rate.

The goodwill and trademark acquired through the mergers with KION GROUP AG are tested for impairment using asset segments as asset groups and are allocated to asset group unit D: forklift trucks production and warehousing technology services.

Regarding the goodwill and trademarks arising from the merger with KION GROUP AG, asset appraisal and apportionment of costs of business combination were completed in 2015. Adjustments have been made to the temporary values of identifiable assets and liabilities as at the date of combination based on the appraised value. The goodwill and trademarks arising from the merger with KION GROUP AG are regarded by the management as asset group unit D for assessing the recoverable amount. The recoverable amount of that asset group unit is determined as the fair value of shares held in KION GROUP AG, i.e. market value as at 31 December 2015, minus the cost of disposal.

The goodwill and trademark acquired through the mergers with Egemin Automation Inc. are tested for impairment using asset segments as asset groups and are allocated to asset group unit E: Automated warehousing and distribution.

## 五、合併財務報表主要項目註釋(續)

### 20. 商譽(續)

本集團合併林德液壓合夥企業取得的商譽及商標以資產模塊作為資產組組合進行減值測試，並已經分配至資產組組合C：生產液壓泵、液壓馬達、液壓閥門、齒輪及其它零部件。

資產組組合C的可收回金額按照資產組的預計未來現金流量的現值確定，其預計未來現金流量根據管理層批准的6年期的財務預算為基礎的現金流量預測來確定。資產組組合C現金流量預測所使用的稅前折現率是7.04%，6年以後現金流量估計長期平均增長率2.66%。

本集團合併KION GROUP AG取得的商譽及商標以資產模塊作為資產組組合進行減值測試，並已經分配至資產組組合D：叉車生產及倉庫技術服務。

對於合併KION GROUP AG形成的商譽和商標，已經於2015年完成資產評估工作及企業合併成本分攤，並根據評估值對合併日可辨認資產、負債的暫時性價值進行了調整。管理層將合併KION GROUP AG形成的商譽和商標作為資產組組合D評估其可收回金額。該資產組組合的可收回金額按照所持KION GROUP AG股份的公允價值即2015年12月31日的市值減去處置費用確定。

本集團合併Egemin Automation Inc.的商譽和商標以資產模塊作為資產組組合進行減值測試，並已經分配至資產組組合E：自動化倉儲和配送。



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 20. Goodwill (Continued)

Regarding the merger with Egemin Automation Inc., it is used by the management as asset group unit E for assessing the recoverable amount. The recoverable amount has been determined based on the present value of the expected future cash flows of the asset group, which was determined based on cash flow projection in accordance to the 5-year financial budget approved by the management. The discount rate used for the cash flow projection of the asset group unit was the pre-tax rate of 11.3%. The estimated growth rate of cash flows beyond the 5-year period of 1% was the long-term average growth rate.

As at 31 December 2015, the management considered that there was no impairment of value in goodwill or trademark.

21. Long-term prepaid expenses  
2015

		Opening balance 年初餘額	Increase during the year 本年增加	Amortization during the year 本年攤銷	Other decrease 其他減少	Closing balance 年末餘額
Industrial mould fee	工裝模具費	71,610,046.80	191,889,571.01	(41,650,208.40)	(5,453,169.22)	216,396,240.19
Industrial equipment fee	工位器具費	52,107,937.89	19,345,462.96	(17,398,298.25)	(1,573,591.59)	52,481,511.01
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	45,067,155.01	22,830,355.06	(22,393,291.69)	-	45,504,218.38
		168,785,139.70	234,065,389.03	(81,441,798.34)	(7,026,760.81)	314,381,969.58

2014

2014年

		Opening balance 年初餘額	Increase during the year 本年增加	Amortization during the year 本年攤銷	Other decrease 其他減少	Closing balance 年末餘額
Industrial mould fee	工裝模具費	75,827,737.35	25,395,913.70	(29,613,604.25)	-	71,610,046.80
Industrial equipment fee	工位器具費	44,376,961.19	25,606,232.82	(17,875,256.12)	-	52,107,937.89
Expenditure on improvement of fixed assets leased in	租入固定資產 改良支出	38,574,449.88	25,183,901.37	(18,691,196.24)	-	45,067,155.01
		158,779,148.42	76,186,047.89	(66,180,056.61)	-	168,785,139.70

## 五、合併財務報表主要項目註釋(續)

## 20. 商譽(續)

對於合併Egemin Automation Inc.，管理層將其作為資產組組合E評估其可收回金額。其可收回金額按照資產組組合的預計未來現金流量的現值確定，其預計未來現金流量根據管理層批准的5年期的財務預算為基礎的現金流量預測來確定。資產組組合現金流量預測所使用的稅前折現率是11.3%，5年以後現金流量估計長期平均增長率1%。

於2015年12月31日，管理層認為商譽和商標無減值。

21. 長期待攤費用  
2015年

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 22. Deferred tax assets/ liabilities

Deferred tax assets and deferred tax liabilities which are not deducted are as follows:

## 五、合併財務報表主要項目註釋(續)

## 22. 遞延所得稅資產/負債

未經抵銷的遞延所得稅資產和遞延所得稅負債：

		2015 2015年		2014 2014年	
		Deductible temporary difference 可抵扣 暫時性差異	Deferred tax assets 遞延 所得稅資產	Deductible temporary difference 可抵扣 暫時性差異	Deferred tax assets 遞延 所得稅資產
<b>Deferred tax assets</b>	<b>遞延所得稅資產</b>				
Finance lease payables	融資租賃應付款	8,812,036,414.51	2,462,398,078.03	8,626,517,908.65	2,460,121,573.43
Accruals	預提項目	6,650,208,916.12	1,658,364,068.07	8,205,127,572.90	1,872,716,242.32
Deductible losses	可抵扣虧損	2,922,483,770.02	544,008,711.64	2,214,621,461.31	468,182,838.35
Provision for impairment of assets	資產減值準備	1,746,031,389.71	322,226,206.99	1,952,035,783.31	353,034,644.43
Unrealized profit for internal transactions	內部交易 未實現利潤	882,390,501.60	265,071,424.94	826,234,077.79	225,558,078.94
Fixed assets leased in under finance lease	融資租入固定資產	1,359,512,899.68	262,051,032.10	815,947,051.90	214,687,804.36
Adjustment of fair value upon business combination	企業合併公允價值 調整	631,313,683.67	174,822,445.59	2,793,655,654.07	748,205,694.22
Finance lease receivables	融資租賃應收款	355,754,338.16	86,165,868.44	170,922,530.96	46,410,513.55
Deductible goodwill arising from business combination (before tax)	企業合併可稅前 抵扣商譽	176,812,384.00	54,369,808.08	241,924,936.99	63,654,048.90
Others	其他	520,804,858.59	118,436,488.71	136,528,488.51	19,165,398.03
		<b>24,057,349,156.06</b>	<b>5,947,914,132.59</b>	25,983,515,466.39	6,471,736,836.53

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 22. Deferred tax assets/ liabilities (continued)

## 22. 遞延所得稅資產/負債(續)

		2015 2015年		2014 2014年	
		Taxable temporary difference 應納稅 暫時性差異	Deferred tax liabilities 遞延 所得稅負債	Taxable temporary difference 應納稅 暫時性差異	Deferred tax liabilities 遞延 所得稅負債
<b>Deferred tax liabilities</b>	<b>遞延所得稅負債</b>				
Fair value adjustment upon business combination	企業合併的公允價值調整	10,929,461,372.59	3,301,558,059.06	14,020,842,862.01	4,167,562,834.38
Finance lease receivables	融資租賃應收款	5,357,705,380.42	1,431,581,449.36	5,343,848,643.05	1,462,415,940.00
Fixed assets leased in under finance lease	融資租入固定資產	3,849,635,312.86	1,077,092,554.47	3,359,193,121.19	996,843,542.40
Intangible assets generated from internal R&D	內部研發形成無形資產	1,331,022,449.14	395,017,287.41	1,442,073,287.04	427,936,528.80
Amortization of finance expenses for long-term borrowings	長期借款融資費用攤銷	288,187,725.06	88,938,970.57	49,275,678.22	13,516,182.68
Payroll and benefits	職工薪酬福利	139,114,784.47	33,096,137.00	723,745,251.85	183,784,759.43
Amortization of taxable value of trademark rights	商標權計稅價值攤銷	108,892,000.00	16,333,800.60	108,892,000.00	16,333,800.60
Change of fair value of available-for-sale financial assets	可供出售金融資產 公允價值變動	59,200,000.00	8,880,000.00	56,400,000.00	8,460,000.00
Prepaid expenses	待攤費用	30,134,509.72	7,437,264.35	59,157,800.21	15,708,949.20
Accounts payable	應付賬款	18,173,693.60	4,791,499.74	230,441,240.37	63,209,396.92
Receivable from related companies	關聯公司應收款	7,101,750.02	2,165,781.21	113,821,181.88	37,469,310.70
Others	其他	1,053,645,583.22	253,986,311.27	53,322,910.34	9,463,018.32
		<b>23,172,274,561.10</b>	<b>6,620,879,115.04</b>	25,561,013,976.16	7,402,704,263.43

Deferred tax assets and deferred tax liabilities are presented in net amount after offsetting:

遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示：

		2015 2015年		2014 2014年	
		Offset amount 抵銷金額	After offsetting 抵銷後餘額	Offset amount 抵銷金額	After offsetting 抵銷後餘額
<b>Deferred tax assets</b>	<b>遞延所得稅資產</b>	<b>2,795,247,395.54</b>	<b>3,152,666,737.05</b>	3,017,747,723.10	3,453,989,113.43
<b>Deferred tax liabilities</b>	<b>遞延所得稅負債</b>	<b>2,795,247,395.54</b>	<b>3,825,631,719.50</b>	3,017,747,723.10	4,384,956,540.33

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 22. Deferred tax assets/ liabilities (continued)

Deductible temporary difference and deductible losses in respect of deferred tax assets not yet recognized are presented as follows:

		2015	2014
		2015年	2014年
Deductible temporary difference	可抵扣暫時性差異	807,313,990.06	585,388,247.71
Deductible losses	可抵扣虧損	4,113,101,545.78	4,233,704,178.53
		<b>4,920,415,535.84</b>	4,819,092,426.24

Deductible losses in respect of deferred tax assets not yet recognized will fall due in the following years:

		2015	2014
		2015年	2014年
2015	2015年	-	92,223,754.67
2016	2016年	177,447,552.58	222,735,517.76
2017	2017年	358,069,738.73	442,275,490.42
2018	2018年	344,493,565.50	422,588,836.20
2019	2019年	251,978,729.21	229,116,020.69
2020	2020年	653,368,514.08	-
Indefinite	無到期期限	2,327,743,445.68	2,824,764,558.79
		<b>4,113,101,545.78</b>	4,233,704,178.53

Deferred tax related to deductible losses and tax credit is recognized based on profit forecast.

未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

本集團根據盈利預測確認與可抵扣虧損和稅款抵減相關的遞延所得稅。

## 23. Other non-current assets

		2015	2014
		2015年	2014年
Scheme assets under defined benefit scheme	設定受益計劃之計劃資產	214,544,657.60	161,242,261.20
Others	其他	34,010,138.99	11,322,517.80
		<b>248,554,796.59</b>	172,564,779.00

## 23. 其他非流動資產

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 24. Short-term loans

## 24. 短期借款

		2015 2015年	2014 2014年
Mortgage loans	抵押借款	39,000,000.00	34,000,000.00
Pledged loans	質押借款	380,231,102.40	1,476,231,166.80
Credit loans	信用借款	2,541,877,111.06	1,255,633,235.55
		<b>2,961,108,213.46</b>	2,765,864,402.35

As at 31 December 2015, the above loans carried interest at rates ranging from 0.95% to 7.8% (31 December 2014: 1.73% to 7.8%) per annum.

於2015年12月31日，上述借款的年利率為0.95%~7.8%(2014年12月31日：1.73%~7.8%)。

## 25. Financial liabilities at fair value through profit or loss for the current period

## 25. 以公允價值計量且其變動計入當期損益的金融負債

		2015 2015年	2014 2014年
Derivative financial instruments forward contracts	衍生金融工具 遠期合同	84,255,500.00	76,807,591.20
Cross currency interest rate swap instruments	交叉貨幣利率互換工具	7,759,303.10	-
Total	合計	<b>92,014,803.10</b>	76,807,591.20

## 26. Notes payable

## 26. 應付票據

		2015 2015年	2014 2014年
Bank acceptance bill	銀行承兌匯票	5,134,597,401.53	10,387,172,130.11
Commercial acceptance bills	商業承兌匯票	149,317,676.68	480,511,714.40
Total	合計	<b>5,283,915,078.21</b>	10,867,683,844.51

As at 31 December 2015, the Group had no notes payable which were due and outstanding (31 December 2014: Nil).

於2015年12月31日，本集團無到期未付的應付票據(2014年12月31日：無)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 27. Accounts Payable

Accounts payable are non-interest bearing, and are generally settled within three to four months.

		2015	2014
		2015年	2014年
Accounts payable	應付賬款	<b>14,264,753,447.71</b>	15,922,080,225.78

As at 31 December 2015, the aging analysis of accounts payable based on the invoice date is presented as follows:

		2015	2014
		2015年	2014年
Within 3 months	3個月內	<b>11,553,551,744.40</b>	13,124,950,144.57
3 to 6 months	3至6個月	<b>1,360,496,788.05</b>	1,626,531,903.78
6 months to 1 year	6個月至1年	<b>579,250,791.24</b>	507,083,580.55
Over 1 year	1年以上	<b>771,454,124.02</b>	663,514,596.88
Total	合計	<b>14,264,753,447.71</b>	15,922,080,225.78

As at 31 December 2015, there was no material accounts payable which aged over one year (31 December 2014: nil).

於2015年12月31日，應付賬款基於發票日期的賬齡分析如下：

於2015年12月31日，無賬齡一年以上的重大應付款項(2014年12月31日：無)。

## 28. Advances from customers

As at 31 December 2015, there was no material advances from customers which aged over one year (31 December 2014: nil).

## 28. 預收款項

		2015	2014
		2015年	2014年
Advances from customers	預收款項	<b>1,637,474,054.56</b>	1,479,206,814.82

於2015年12月31日，無賬齡一年以上的重大預收款項(2014年12月31日：無)。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

29. Payroll payable  
201529. 應付職工薪酬  
2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Short-term remuneration	短期薪酬	2,508,586,938.87	11,838,358,641.27	(11,805,216,290.97)	2,541,729,289.17
Post-employment benefits (defined contribution plan)	離職後福利(設定提存計劃)	322,162,328.33	1,808,420,791.55	(1,870,599,737.63)	259,983,382.25
Severance benefits	辭退福利				
Portion due within 1 year	一年內支付的部分	201,584,718.65	159,394,179.30	(120,014,583.92)	240,964,314.03
Other long-term payroll due within 1 year	一年內到期的 其他長期職工薪酬	82,690,059.60	190,739,117.98	(186,569,739.18)	86,859,438.40
		3,115,024,045.45	13,996,912,730.10	(13,982,400,351.70)	3,129,536,423.85

2014

2014年

		Opening balance 年初餘額	Business combination not involving entities under common control 非同一控制下 的企業合併	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Short-term remuneration	短期薪酬	1,075,396,894.99	1,380,760,597.20	8,240,839,495.08	(8,188,410,048.40)	2,508,586,938.87
Post-employment benefits (defined contribution plan)	離職後福利 (設定提存計劃)	40,260,654.82	292,501,442.40	1,694,621,958.52	(1,705,221,727.41)	322,162,328.33
Severance benefits	辭退福利					
Portion due within 1 year	一年內支付的部分	59,656,201.78	156,634,841.40	18,588,866.30	(33,295,190.83)	201,584,718.65
Other long-term payroll due within 1 year	一年內到期的 其他長期職工薪酬	-	99,920,923.80	273,913,452.62	(291,144,316.82)	82,690,059.60
		1,175,313,751.59	1,929,817,804.80	10,227,963,772.52	(10,218,071,283.46)	3,115,024,045.45

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 29. Payroll payable (continued)

Short-term remuneration is presented as follows:

## 29. 應付職工薪酬(續)

短期薪酬如下：

2015

2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	2,048,477,621.20	10,186,191,262.27	(10,252,129,672.49)	1,982,539,210.98
Staff welfare	職工福利費	19,981,723.00	274,467,528.49	(278,269,600.98)	16,179,650.51
Social security	社會保險費	8,169,937.38	845,932,319.45	(784,817,147.79)	69,285,109.04
Incl: Medical insurance	其中：醫療保險費	3,797,634.08	729,264,952.65	(680,176,932.29)	52,885,654.44
Work injury insurance	工傷保險費	448,766.83	58,341,994.44	(46,359,322.73)	12,431,438.54
Maternity insurance	生育保險費	421,484.06	13,375,621.35	(13,454,638.05)	342,467.36
Supplementary medical insurance	補充醫療保險	3,502,052.41	44,949,751.01	(44,826,254.72)	3,625,548.70
Housing funds	住房公積金	13,771,309.97	225,348,315.37	(224,195,314.14)	14,924,311.20
Labor union operating funds and employee education costs	工會經費和職工教育經費	286,743,090.75	90,060,017.77	(42,252,655.89)	334,550,452.63
Other short-term remuneration	其他短期薪酬	131,443,256.57	216,359,197.92	(223,551,899.68)	124,250,554.81
		2,508,586,938.87	11,838,358,641.27	(11,805,216,290.97)	2,541,729,289.17

2014

2014年

		Opening balance 年初餘額	Business combination not involving entities under common control 非同一控制下的企業合併	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	792,478,825.67	1,190,261,939.40	7,262,039,905.17	(7,196,303,049.04)	2,048,477,621.20
Staff welfare	職工福利費	15,449,823.84	-	287,094,588.77	(282,562,689.61)	19,981,723.00
Social security	社會保險費	5,593,719.12	-	230,104,423.79	(227,528,205.53)	8,169,937.38
Incl: Medical insurance	其中：醫療保險費	2,290,806.87	-	153,257,426.72	(151,750,599.51)	3,797,634.08
Work injury insurance	工傷保險費	410,144.18	-	19,290,268.20	(19,251,645.55)	448,766.83
Maternity insurance	生育保險費	381,691.53	-	14,155,167.77	(14,115,375.24)	421,484.06
Supplementary medical insurance	補充醫療保險	2,511,076.54	-	43,401,561.10	(42,410,585.23)	3,502,052.41
Housing funds	住房公積金	8,909,297.68	-	215,170,228.56	(210,308,216.27)	13,771,309.97
Labor union operating funds and employee education costs	工會經費和職工教育經費	251,933,839.78	-	103,038,503.66	(68,229,252.69)	286,743,090.75
Other short-term remuneration	其他短期薪酬	1,031,388.90	190,498,657.80	143,391,845.13	(203,478,635.26)	131,443,256.57
		1,075,396,894.99	1,380,760,597.20	8,240,839,495.08	(8,188,410,048.40)	2,508,586,938.87



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 29. Payroll payable (continued)

Post-employed benefit (defined contribution plan) is presented as follows:

## 29. 應付職工薪酬(續)

離職後福利(設定提存計劃)如下:

2015

2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Basic pension insurance	基本養老保險	292,500,414.92	1,550,663,469.47	(1,641,042,885.66)	202,120,998.73
Unemployment insurance	失業保險費	1,465,626.36	137,323,299.63	(127,962,347.56)	10,826,578.43
Contribution to pension fund	企業年金繳費	28,196,287.05	120,434,022.45	(101,594,504.41)	47,035,805.09
		322,162,328.33	1,808,420,791.55	(1,870,599,737.63)	259,983,382.25

2014

2014年

		Opening balance 年初餘額	Business combination not involving entities under common control 非同一控制下的企業合併	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Basic pension insurance	基本養老保險	13,058,311.03	292,501,442.40	1,567,319,362.34	(1,580,378,700.85)	292,500,414.92
Unemployment insurance	失業保險費	863,276.19	-	29,955,360.93	(29,353,010.76)	1,465,626.36
Contribution to pension fund	企業年金繳費	26,339,067.60	-	97,347,235.25	(95,490,015.80)	28,196,287.05
		40,260,654.82	292,501,442.40	1,694,621,958.52	(1,705,221,727.41)	322,162,328.33

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 29. Payroll payable (continued)

Total remuneration of directors, supervisors, senior manager and chief executives incurred during the year is presented as follows:

		2015 2015年	2014 2014年
Fees	袍金	697,026.00	765,084.00
Other emolument:	其他薪酬：		
Wages, allowances and non-cash benefits in kind	工資、津貼和非現金利益金額	19,886,600.00	19,678,850.00
Performance-linked bonus (Note)	績效掛鈎獎金(註)	-	-
Equity-settled share option expenses	以權益結算的股份期權費用	-	-
Contribution to pension schemes	養老金計劃供款	567,369.84	461,816.48
<b>Total</b>	<b>合計</b>	<b>21,150,995.84</b>	<b>20,905,750.48</b>

Note: Certain executive directors of the Company are entitled to bonuses, which are determined based on certain percentages of the post-tax profit of the Group.

## 29. 應付職工薪酬(續)

本年度發生董事、監事、高級管理人員及首席執行官酬金總額情況如下：

註： 本公司的某些執行董事有權取得獎金，該獎金按本集團稅後利潤若干百分比確定。

## 五、合併財務報表主要項目註釋(續)

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 29. Payroll payable (continued)

*Remuneration of independent non-executive directors*

Fees paid to independent non-executive directors during the year were as follows:

		2015	2014
		2015年	2014年
Mr. Liu Zheng	劉征先生	-	60,000.00
Mr. Li Shihao	李世豪先生	-	60,000.00
Mr. Loh Yih	盧毅先生	144,684.00	142,542.00
Mr. Chu, Howard Ho Hwa	朱賀華先生	72,342.00	142,542.00
Mr. Zhang Zhenhua	張振華先生	120,000.00	120,000.00
Mr. Li Luwen	李錄溫先生	-	60,000.00
Mr. Zhang Zhong	張忠先生	120,000.00	60,000.00
Mr. Wang Gongyong	王貢勇先生	120,000.00	60,000.00
Mr. Ning Xiangdong	寧向東先生	120,000.00	60,000.00
Total	合計	697,026.00	765,084.00

## 五、合併財務報表主要項目註釋(續)

## 29. 應付職工薪酬(續)

*獨立非執行董事酬金*

年內付予獨立非執行董事的袍金如下：

*Remuneration of executive directors, non-executive directors and supervisors 2015**執行董事、非執行董事及監事酬金 2015年*

		Fees	Wages, allowances and non-cash benefits	Performance-linked bonus	Contribution to pension schemes	Total remuneration
		袍金	工資、津貼及非現金利益金額	績效掛鈎獎金	養老金計劃供款	薪酬總額
<b>Executive directors:</b>	<b>執行董事：</b>					
Mr. Tan Xuguang (Note)	譚旭光先生(註)	-	-	-	45,073.62	45,073.62
Mr. Xu Xinyu	徐新玉先生	-	1,615,700.00	-	45,724.86	1,661,424.86
Mr. Li Dakai	李大開先生	-	-	-	-	-
Mr. Sun Shaojun	孫少軍先生	-	1,493,600.00	-	45,724.86	1,539,324.86
Mr. Zhang Quan	張泉先生	-	1,476,700.00	-	45,724.86	1,522,424.86
		-	4,586,000.00	-	182,248.20	4,768,248.20

Note: Mr. Tan Xuguang is the chairman and chief executive officer of the Company.

註：譚旭光先生為本公司董事長及首席執行官。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 29. Payroll payable (continued)

Remuneration of executive directors, non-executive directors and supervisors (continued)  
2015 (continued)

## 29. 應付職工薪酬(續)

執行董事、非執行董事及監事酬金(續)  
2015年(續)

		Fees	Wages, allowances and non-cash benefits	Performance-linked bonus	Contribution to pension schemes	Total remuneration
		袍金	工資、津貼及非現金利益金額	績效掛鈎獎金	養老金計劃供款	薪酬總額
<b>Non-executive directors:</b>	<b>非執行董事：</b>					
Mr. Yeung Sai Hong	楊世杭先生	-	58,300.00	-	-	58,300.00
Mr. Julius G. Kiss	Julius G. Kiss先生	-	50,000.00	-	-	50,000.00
Ms. Han Xiaoqun	韓小群女士	-	50,000.00	-	-	50,000.00
Mr. Jiang Kui	江奎先生	-	100,000.00	-	45,724.86	145,724.86
Mr. Wang Yuepu	王曰普先生	-	100,000.00	-	-	100,000.00
Mr. Gordon Riske	Gordon Riske先生	-	100,000.00	-	-	100,000.00
		-	458,300.00	-	45,724.86	504,024.86
<b>Supervisors:</b>	<b>監事：</b>					
Mr. Sun Chengping	孫承平先生	-	50,000.00	-	-	50,000.00
Mr. Lu Wenwu	魯文武先生	-	896,100.00	-	45,724.86	941,824.86
Ms. Jiang Jianfang	蔣建芳女士	-	100,000.00	-	-	100,000.00
Mr. Ma Changhai	馬常海先生	-	345,800.00	-	43,324.86	389,124.86
		-	1,391,900.00	-	89,049.72	1,480,949.72
<b>Senior management:</b>	<b>高級管理人員：</b>					
Mr. Dai Lixin	戴立新先生	-	904,000.00	-	45,724.86	949,724.86
Mr. Kwong Kwan Tong	鄺焜堂先生	-	1,205,700.00	-	-	1,205,700.00
Mr. Feng Gang	馮剛先生	-	1,187,200.00	-	45,724.86	1,232,924.86
Mr. Tong Dehui	佟德輝先生	-	1,185,100.00	-	45,724.86	1,230,824.86
Mr. Zhou Chongyi	周崇義先生	-	1,344,700.00	-	-	1,344,700.00
Mr. Li Shaohua	李紹華先生	-	1,190,200.00	-	-	1,190,200.00
Ms. Ren Bingbing	任冰冰女士	-	1,185,000.00	-	-	1,185,000.00
Mr. Ding Yingdong	丁迎東先生	-	1,200,400.00	-	45,724.86	1,246,124.86
Mr. Hu Haoyan	胡浩然先生	-	1,806,700.00	-	-	1,806,700.00
Mr. Zhang Jiyuan	張紀元先生	-	827,000.00	-	45,724.86	872,724.86
Ms. Zhang Fusheng	張伏生女士	-	587,700.00	-	21,722.76	609,422.76
Mr. Qian Cheng	錢誠先生	-	826,700.00	-	-	826,700.00
		-	13,450,400.00	-	250,347.06	13,700,747.06

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 29. Payroll payable (continued)

Remuneration of executive directors, non-executive directors and supervisors (continued)

2014

## 29. 應付職工薪酬(續)

執行董事、非執行董事及監事酬金(續)

2014年

		Fees	Wages, allowances and non-cash benefits 工資、津貼及袍金 非現金利益金額	Performance-linked bonus 績效掛鈎獎金	Contribution to pension schemes 養老金計劃供款	Total remuneration 薪酬總額
<b>Executive directors:</b>	<b>執行董事：</b>					
Mr. Tan Xuguang (Note)	譚旭光先生(註)	-	-	-	42,675.12	42,675.12
Mr. Xu Xinyu	徐新玉先生	-	1,475,000.00	-	42,675.12	1,517,675.12
Mr. Li Dakai	李大開先生	-	-	-	-	-
Mr. Fang Hongwei	方紅衛先生	-	-	-	-	-
Mr. Sun Shaojun	孫少軍先生	-	1,474,000.00	-	42,675.12	1,516,675.12
Mr. Zhang Quan	張泉先生	-	1,491,000.00	-	42,675.12	1,533,675.12
		-	4,440,000.00	-	170,700.48	4,610,700.48
<b>Non-executive directors:</b>	<b>非執行董事：</b>					
Mr. Chen Xuejian	陳學儉先生	-	35,200.00	-	-	35,200.00
Mr. Yeung Sai Hong	楊世杭先生	-	100,000.00	-	-	100,000.00
Mr. Julius G. Kiss	Julius G. Kiss先生	-	100,000.00	-	-	100,000.00
Ms. Han Xiaoqun	韓小群女士	-	100,000.00	-	-	100,000.00
Mr. Jiang Kui	江奎先生	-	100,000.00	-	35,065.28	135,065.28
Mr. Liu Huisheng	王曰普先生	-	50,000.00	-	-	50,000.00
Mr. Gordon Riske	Gordon Riske先生	-	100,000.00	-	-	100,000.00
		-	585,200.00	-	35,065.28	620,265.28
<b>Supervisors:</b>	<b>監事：</b>					
Mr. Sun Chengping	孫承平先生	-	100,000.00	-	-	100,000.00
Mr. Lu Wenwu	魯文武先生	-	798,000.00	-	42,675.12	840,675.12
Ms. Jiang Jianfang	蔣建芳女士	-	100,000.00	-	-	100,000.00
		-	998,000.00	-	42,675.12	1,040,675.12
<b>Senior management:</b>	<b>高級管理人員：</b>					
Mr. Dai Lixin	戴立新先生	-	463,800.00	-	42,675.12	506,475.12
Mr. Kwong Kwan Tong	鄺焜堂先生	-	1,187,850.00	-	-	1,187,850.00
Mr. Feng Gang	馮剛先生	-	1,175,000.00	-	42,675.12	1,217,675.12
Mr. Tong Dehui	佟德輝先生	-	1,182,000.00	-	42,675.12	1,224,675.12
Mr. Zhou Chongyi	周崇義先生	-	1,344,000.00	-	-	1,344,000.00
Mr. Li Shaohua	李紹華先生	-	1,154,000.00	-	-	1,154,000.00
Ms. Ren Bingbing	任冰冰女士	-	1,127,000.00	-	-	1,127,000.00
Mr. Ding Yingdong	丁迎東先生	-	1,131,000.00	-	42,675.12	1,173,675.12
Mr. Hu Haoyan	胡浩然先生	-	1,540,000.00	-	-	1,540,000.00
Ms. Zhang Fusheng	張伏生女士	-	1,475,000.00	-	42,675.12	1,517,675.12
Mr. Qian Cheng	錢誠先生	-	1,876,000.00	-	-	1,876,000.00
		-	13,655,650.00	-	213,375.60	13,869,025.60

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 29. Payroll payable (continued)

*Highest payments to employees*

The five highest paid employees during the year included three directors or supervisors (2014: two directors or supervisors), details of whose remuneration are set out above. Details of the remuneration of the remaining two (2014: three) non-director and non-supervisor, highest paid employees for the year are as follows:

		2015 2015年	2014 2014年
Wages, allowances and non-cash benefits	工資、津貼和非現金利益金額	3,151,400.00	4,891,000.00
Performance-linked bonus	績效掛鈎獎金	-	-
Equity-settled share option expenses	以權益結算的股份期權費用	-	-
Contribution to pension schemes	養老金計劃供款	-	42,675.12
		<b>3,151,400.00</b>	<b>4,933,675.12</b>

The number of non-director and non-supervisor, highest paid employees whose remuneration fell within the following bands is as follows:

		2015 2015年	2014 2014年
Nil to RMB1,000,000	零至人民幣1,000,000元	-	-
RMB1,000,001 to RMB1,500,000	人民幣1,000,001元至人民幣1,500,000元	1	-
RMB1,500,001 to RMB2,000,000	人民幣1,500,001元至人民幣2,000,000元	1	3
RMB2,000,001 to RMB2,500,000	人民幣2,000,001元至人民幣2,500,000元	-	-

The number of senior management whose remuneration fell within the following bands is as follows:

		2015 2015年	2014 2014年
Nil to RMB1,000,000	零至人民幣1,000,000元	4	1
RMB1,000,001 to RMB1,500,000	人民幣1,000,001元至人民幣1,500,000元	7	8
RMB1,500,001 to RMB2,000,000	人民幣1,500,001元至人民幣2,000,000元	1	2
RMB2,000,001 to RMB2,500,000	人民幣2,000,001元至人民幣2,500,000元	-	-

## 五、合併財務報表主要項目註釋(續)

## 29. 應付職工薪酬(續)

*最高僱員薪酬*

本年度內五名最高薪酬僱員包括三名董事或監事(2014年:兩名董事或監事),其薪酬詳情已載於上文中,年內餘下兩名(2014年:三名)非董事及非監事的最高僱員的酬金詳情如下:

薪酬介於下列範圍的非董事及非監事最高薪酬僱員的人數如下:

薪酬介於下列範圍的高級管理人員的人數如下:

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 30. Taxes payable

## 30. 應交稅費

		2015 2015年	2014 2014年
Value-added tax	增值稅	387,408,799.92	545,414,543.50
Corporate income tax	企業所得稅	611,662,615.00	455,432,779.23
Individual income tax	個人所得稅	110,962,586.56	149,201,869.63
Property tax	房產稅	19,330,716.35	15,392,620.75
Stamp duty	印花稅	13,945,062.71	18,890,203.06
Land use tax	土地使用稅	12,852,763.19	12,223,211.16
City construction tax	城建稅	5,498,539.49	20,111,485.28
Business tax	營業稅	879,037.29	2,171,607.95
Other taxes	其他稅項	73,026,577.62	31,118,556.87
		<b>1,235,566,698.13</b>	1,249,956,877.43

## 31. Interests payable

## 31. 應付利息

		2015 2015年	2014 2014年
Interests on medium-term notes	中期票據利息	171,841,853.57	147,464,676.86
Interests on borrowings	借款利息	35,172,531.39	39,497,318.39
Others	其他	1,724,133.60	9,349,322.41
		<b>208,738,518.56</b>	196,311,317.66

## 32. Dividends payable

## 32. 應付股利

		2015 2015年	2014 2014年
Dividends payable to minority shareholders of subsidiaries	應付子公司少數股東股利	5,129,313.52	34,772,276.45

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 33. Other payables

## 33. 其他應付款

		2015 2015年	2014 2014年
Sales discount	銷售折讓	885,318,685.01	1,330,329,343.94
Guarantees and deposits	保證金及押金	797,995,777.10	1,008,489,479.46
Payables for purchase of construction and fixed assets	應付工程款及固定資產採購款	607,056,971.96	618,008,074.25
Repair and maintenance expenses	修理維護費	301,297,341.97	226,867,556.88
Technology development expenses	技術開發費	65,985,991.70	91,959,776.93
After-sales expenses	三包費	33,895,086.00	44,894,445.90
Land facility fee and land premiums	土地配套費及土地款	30,865,423.78	30,752,179.33
Others	其他	1,064,489,948.28	884,518,828.82
		<b>3,786,905,225.80</b>	4,235,819,685.51

As at 31 December 2015 and 2014, there was no other payables in significant amount aging over 1 year.

於2015年12月31日及2014年12月31日，無賬齡超過1年的重要其他應付款。

## 34. Non-current liabilities due within one year

## 34. 一年內到期的非流動負債

		2015 2015年	2014 2014年
Long-term payable due within one year	一年內到期的長期應付款	2,592,316,462.40	2,888,597,664.00
Medium-term notes due within one year (Note)	一年內到期的中期票據(註)	2,197,925,724.19	-
Long-term borrowings due within one year	一年內到期的長期借款	456,096,323.00	2,745,527,321.20
		<b>5,246,338,509.59</b>	5,634,124,985.20
Include:	其中：		
Credit loans	信用借款	49,666,400.00	149,112,000.00
Guaranteed loans	擔保借款	406,429,923.00	2,596,415,321.20



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 34. Non-current liabilities due within one year (Continued)

Note: As at 31 December 2015, balance of medium-term notes due within one year are listed as follows:

		Face value 面值	Issuing date 發行日期	Bond period 債券期限	Issued amount 發行金額	At the beginning of year 年初餘額	Amortisation 折溢價攤銷	Repayment of principal during the year 本年償還本金	At the end of year 年末餘額	Note
Medium-term notes	中期票據	1,400,000,000.00	2011-7-28	5 years	1,397,340,000.00	1,398,219,228.23	(65,867.84)	-	1,398,153,360.39	(1)
Medium-term notes	中期票據	400,000,000.00	2013-3-21	3 years	398,800,000.00	399,417,545.31	432,369.44	-	399,849,914.75	(2)
Medium-term notes	中期票據	400,000,000.00	2013-5-21	3 years	398,800,000.00	399,420,514.97	501,934.08	-	399,922,449.05	(2)
Total	合計	2,200,000,000.00				2,197,057,288.51	868,435.68	-	2,197,925,724.19	

(1) The Company registered at the National Association of Financial Market Institutional Investors in August 2009 for issuing medium-term notes in a registered amount of RMB2.7 billion to be issued in two tranches. The handling fee was 0.3%. The first tranche, in an aggregate amount of RMB1.3 billion, was issued on 24 August 2009. Its maturity period was 5 years, with a coupon rate of 4.95%. Interest was payable every 12 months. This tranche was due in 2014 and has been repaid. The second tranche of RMB1.4 billion was issued on 28 July 2011 with a maturity period of 5 years. The coupon rate was 5.65% with interest payable every 12 months.

(2) Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, registered at the National Association of Financial Market Institutional Investors in February 2013 for issuing medium-term notes in a registered amount of RMB1.4 billion to be issued in two tranches. The handling fee was 0.3%. The first tranche, in an aggregate amount of RMB0.4 billion, was issued on 21 March 2013. Its maturity period was 3 years, with a coupon rate of 5.18%. Interest was payable every 12 months. The second tranche of RMB0.4 billion was issued on 21 May 2013 with a maturity period of 3 years. The coupon rate was 5.03% with interest payable every 12 months. The two tranches will mature on 21 March 2016 and 21 May 2016 respectively.

## 五、合併財務報表主要項目註釋(續)

## 34. 一年內到期的非流動負債(續)

註：於2015年12月31日，一年內到期的中期票據餘額列示如下：

(1) 本公司於2009年8月在中國銀行間市場交易商協會註冊發行中期票據，註冊金額為人民幣27億元，手續費率為千分之三，分兩次發行。第一次於2009年8月24日發行，金額為人民幣13億元，債券期限為5年，票面利率為4.95%，付息頻率為12個月，該筆債券已於2014年到期並已償還。第二次於2011年7月28日發行，金額為人民幣14億元，債券期限為5年，票面利率為5.65%，付息頻率為12個月。

(2) 本公司之子公司陝西重型汽車有限公司於2013年2月在中國銀行間市場交易商協會註冊發行中期票據，註冊金額為人民幣14億元，手續費率為千分之三，分兩次發行。第一次於2013年3月21日發行，金額為人民幣4億元，債券期限為3年，票面利率為5.18%，付息頻率為12個月。第二次於2013年5月21日發行，金額為人民幣4億元，債券期限為3年，票面利率為5.03%，付息頻率為12個月。該兩筆債券將分別於2016年3月21日和2016年5月21日到期。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 35. Other current liabilities

## 35. 其他流動負債

		2015 2015年	2014 2014年
Product quality assurance monies	產品質量保證金	1,096,672,498.77	1,131,513,641.97
Deferred income (portion due within one year)	遞延收益(一年內到期部分)	549,123,980.00	634,648,786.80
Others	其他	372,530,176.41	716,202,500.36
		<b>2,018,326,655.18</b>	2,482,364,929.13

## 36. Long-term borrowings

## 36. 長期借款

		2015 2015年	2014 2014年
Guaranteed loans	擔保借款	6,488,719,091.25	5,493,684,669.00
Credit loans	信用借款	156,456,255.20	301,987,115.20
Pledged loans	質押借款	638,568,000.00	1,476,208,800.00
		<b>7,283,743,346.45</b>	7,271,880,584.20

Long-term borrowings are classified according to dates of maturity as follows:

長期借款按到期日劃分如下：

		2015 2015年	2014 2014年
Due within 1 year or on demand	1年內到期或隨時要求償付	456,096,323.00	2,745,527,321.20
Due within 2 years	2年內到期	1,527,185,408.20	498,548,999.30
Due within 3 to 5 years (inclusive)	3到5年內到期(含3年和5年)	3,461,260,738.25	5,469,295,712.40
Due over 5 years	5年以上	2,295,297,200.00	1,304,035,872.50
Less: Long-term borrowings classified as due within one year	減：分類為一年內到期的長期借款	456,096,323.00	2,745,527,321.20
		<b>7,283,743,346.45</b>	7,271,880,584.20

As at 31 December 2015, the loans above carried interest at rates ranging from 1.3%~5.535% per annum (31 December 2014: 1.73% to 5.535%).

於2015年12月31日，上述借款的年利率為1.3%~5.535%(2014年12月31日：1.73%~5.535%)。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

五、合併財務報表主要項目註釋(續)

36. Long-term borrowings (Continued)

As at 31 December 2015, long-term borrowings include an amount of EUR710,000,000.00 (31 December 2014: EUR1,038,000,000.00) which was provided by the Company to Weichai Power (Hong Kong) International Development Co., Ltd. as a guarantee for its special borrowings from a bank for overseas acquisition, to invest in KION Group AG and Linde Hydraulics GmbH & Co. KG. Among others, EUR15,000,000.00 will be due within one year and has been re-classified as non-current liabilities due within one year.

36. 長期借款(續)

於2015年12月31日，長期借款中歐元710,000,000.00(2014年12月31日：歐元1,038,000,000.00)為由本公司提供擔保給濰柴動力(香港)國際發展有限公司向銀行借入的境外收購股權專項借款，用於投資KION GROUP AG和林德液壓合夥企業，其中歐元15,000,000.00將在一年內到期，已重分類至一年內到期的非流動負債。

37. Bonds payable

37. 應付債券

		2015 2015年	2014 2014年
Medium-term notes	中期票據	5,985,529,194.60	5,834,582,252.32

As at 31 December 2015, balance of bonds payable are listed as follows:

於2015年12月31日，應付債券餘額列示如下：

	Face value	Issuing date	Bond period	Issued amount	At the beginning of year	Issued this year	Accrued interest this year	Amortisation	Repaid this year	At the end of year	Note
	面值	發行日期	債券期限	發行金額	年初餘額	本年發行	本年計提利息	折溢攤銷	本年償還	年末餘額	註
Medium-term note	3,303,755,294.40	2013-2-6	7 years	3,298,672,593.95	3,637,524,963.81	-	210,984,750.00	(227,799,307.58)	-	3,409,725,656.23	(1)
Medium-term note	2,544,520,000.00	2015-9-30	5 years	2,522,317,954.03	-	2,522,317,954.03	26,687,379.23	53,485,584.34	-	2,575,803,538.37	(2)
Total	5,848,275,294.40				3,637,524,963.81	2,522,317,954.03	237,672,129.23	(174,313,723.24)	-	5,985,529,194.60	

As at 31 December 2014, balance of bonds payable are listed as follows:

於2014年12月31日，應付債券餘額列示如下：

	Face value	Issuing date	Bond period	Issued amount	At the beginning of year	Business combinations not involving entities under common control	Accrued interest this year	Amortisation	Repaid this year	At the end of year	Note
	面值	發行日期	債券期限	發行金額	年初餘額	非同一控制下企業合併	本年計提利息	折溢攤銷	本年償還	年末餘額	註
Medium-term note	1,400,000,000.00	2011-7-28	5 years	1,397,340,000.00	1,398,448,333.33	-	79,100,000.00	(229,105.10)	-	1,398,219,228.23	
Medium-term note	1,300,000,000.00	2009-8-24	5 years	1,280,500,000.00	1,297,272,414.74	-	42,900,000.00	2,727,585.26	(1,300,000,000.00)	-	
Medium-term note	400,000,000.00	2013-3-21	3 years	398,800,000.00	399,084,673.00	-	20,720,000.00	332,872.31	-	399,417,545.31	
Medium-term note	400,000,000.00	2013-5-21	3 years	398,800,000.00	399,053,416.69	-	20,120,000.00	367,098.28	-	399,420,514.97	
Medium-term note	3,303,755,294.40	2013-2-6	7 years	3,298,672,593.95	-	4,130,319,486.60	123,745,194.70	(492,794,522.79)	-	3,637,524,963.81	(1)
Total	6,803,755,294.40				3,493,858,837.76	4,130,319,486.60	286,585,194.70	(489,596,072.04)	(1,300,000,000.00)	5,834,582,252.32	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 37. Bonds payable (Continued)

- (1) Kion Group AG, a subsidiary of the Company, issued medium-term notes in a registered amount of EUR450 million in Europe in February 2013 before it was acquired. Its maturity period was 7 years, with a coupon rate of 6.75%. The interest was payable every 6 months.
- (2) Weichai International (Hong Kong) Energy Group Co., Ltd., a subsidiary of the Company, issued medium-term notes with registered capital of USD400 million on 30 September 2015, nominal interest rate of 4.125%, maturity of 5 years and with interest payable every six months.

## 37. 應付債券(續)

- (1) 本公司之子公司KION GROUP AG，於2013年2月在歐洲發行註冊資金為4.5億歐元的中期票據，票面利率為6.75%，債券期限為7年，付息頻率為6個月。
- (2) 本公司之子公司濰柴國際(香港)能源集團有限公司，於2015年9月30日發行註冊資金為4億美元的中期票據，票面利率為4.125%，債券期限為5年，付息頻率為6個月。

## 38. Long-term payables

## 38. 長期應付款

		2015 2015年	2014 2014年
Government grants for national debt projects	國債項目政府撥款	5,500,000.00	5,500,000.00
Rental payable for sale and leaseback	應付售後租回租賃款	4,382,655,373.60	3,442,198,330.80
Finance lease	融資租賃	2,210,885,605.60	1,727,067,373.20
Other financial liabilities	其他金融負債	5,058,877.60	10,840,442.40
		<b>6,604,099,856.80</b>	5,185,606,146.40

		2015 2015年	2014 2014年
Long-term payables	長期應付款		
Due within 1 year or on demand	1年內到期或隨時要求償付	2,592,316,462.40	2,888,597,664.00
Due within 2 years	2年內到期	2,667,200,423.20	1,688,681,310.53
Due within 3 to 5 years (inclusive)	3到5年內到期(含3年和5年)	3,639,504,125.60	3,350,049,515.87
Due over 5 years	5年以上	297,395,308.00	146,875,320.00
		<b>9,196,416,319.20</b>	8,074,203,810.40
Less: Long-term payables classified as due within one year	減：分類為一年內到期的長期應付款	2,592,316,462.40	2,888,597,664.00
		<b>6,604,099,856.80</b>	5,185,606,146.40

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 39. Long-term payroll payable

## 39. 長期應付職工薪酬

		2015 2015年	2014 2014年
Defined benefit obligations	設定受益義務	6,438,405,650.11	6,610,683,877.97
Long-term severance benefits	長期辭退福利	117,348,692.36	87,816,669.37
Cash-settled share-based payments	以現金結算的股份支付	106,314,476.80	57,452,853.60
Other long-term payroll payable	其他長期職工薪酬	266,106,385.65	318,030,510.26
		<b>6,928,175,204.92</b>	7,073,983,911.20

*Defined benefit obligations*

The Group operates defined benefit schemes for its staff in some overseas subsidiaries who meet conditions. The scheme requires that contribution be made to an independently administered fund. Under the scheme, staff are entitled to enjoy retirement benefit provided for under defined benefit of the plans.

The Group's defined benefit scheme is one requiring contribution prior to termination of service. The scheme requires that contribution be made to an independently administered fund. The scheme is administered by an independent trustee in the legal form of a fund. The assets held under the fund is held separately with assets of the Group. The trustee is responsible for the investment strategies of the scheme.

The trustee assesses the level of capital of the scheme. The assessment includes asset-liabilities matching strategies and investment risk management strategies. The trustee determines the amount to be deployed based on the result of its annual assessment. The investment portfolio is composed of 19% equity instrument investment, 67% debt instrument investment, 7% insurance business and 2% real estate.

The scheme is exposed to interest rate risk, risk of change of anticipated age of beneficiaries of the pension, and risks of the securities market.

The latest actuarial valuation of the assets under the scheme and the present value of the defined benefit obligations are determined by using the projected unit credit method.

*設定受益義務*

本集團部分境外子公司為符合條件的員工運作若干設定受益計劃，該計劃要求向獨立管理的基金繳存費用。在該計劃下，員工有權享受設定受益計劃約定的退休福利。

本集團的設定受益計劃是離職前薪水退休金計劃，該計劃要求向獨立管理的基金繳存費用。該計劃以基金為法律形式，並由獨立受托人進行管理，其持有的資產與本集團的資產單獨分開。受托人負責確定該計劃的投資策略。

受托人審核計劃的資金水平。該審核包括資產－負債匹配策略和投資風險管理策略。受托人根據年度審核的結果決定應繳存額。投資組合由19%的權益工具投資、67%的債務工具投資、7%的保險業務和2%的房地產等混合而成。

該計劃受利率風險、退休金受益人的預期壽命變動風險和證券市場風險的影響。

該計劃資產的最近精算估值和設定受益義務的現值使用預期累積福利單位法確定。

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. Long-term payroll payable (Continued)

*Defined benefit obligations (Continued)*

The following table sets out the key actuarial assumptions used as at the balance sheet date:

		2015 2015年	2014 2014年
Discount rate (%)	折現率(%)	1.61%-3.75%	1.79%-3.85%
Expected growth rate of future pension expenses (%)	預期未來退休金費用增長率(%)	0.42%-3.35%	0.42%-3.35%
Expected rate of salary increment (%)	預期薪金增長率(%)	2.50%-4.25%	2.49%-4.25%

The actuarial valuation illustrates that the market value of assets under the scheme is RMB4,497,117,081.86 (31 December 2014: RMB4,547,670,440.92). Such actuarial valuation of assets accounts for 61.53% of the benefit provided for qualifying staff.

The following table shows the quantitative sensitivity analysis of key assumptions used:

2015

		Increase/(decrease) of defined benefit obligations		Increase/(decrease) of defined benefit obligations	
		Increase 增加	Decrease 減少	Increase 增加	Decrease 減少
Discount rate	折現率	1.00%	(1,566,918,158.40)	1.00%	2,090,501,347.20
Future growth of salary	未來薪金增長	0.50%	115,091,239.20	0.50%	(123,342,956.80)
Future growth of pension expenses	未來退休金費用增長	0.25%	274,236,575.20	0.25%	(263,068,730.40)

2014

		Increase/(decrease) of defined benefit obligations		Increase/(decrease) of defined benefit obligations	
		Increase 增加	Decrease 減少	Increase 增加	Decrease 減少
Discount rate	折現率	1.00%	(1,960,450,738.02)	1.00%	2,620,427,445.54
Future growth of salary	未來薪金增長	0.50%	165,088,966.16	0.50%	(171,223,866.20)
Future growth of pension expenses	未來退休金費用增長	0.25%	348,614,880.20	0.25%	(293,643,062.34)

五、合併財務報表主要項目註釋(續)

39. 長期應付職工薪酬(續)

*設定受益義務(續)*

下表為資產負債表日所使用的主要精算假設：

精算估值顯示計劃資產的市值為人民幣4,497,117,081.86元(2014年12月31日：人民幣4,547,670,440.92元)，且這些資產的精算價值佔為符合條件員工計提的福利的61.53%。

下表為所使用的重大假設的定量敏感性分析：

2015年

2014年

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

39. Long-term payroll payable (Continued)  
*Defined benefit obligations (Continued)*

The aforesaid sensitivity analysis is the judgment made to the effect on the net amount of defined benefit based on the reasonable changes occurring on the balance sheet date upon certain key assumptions. Sensitivity analysis is conducted based on the changes in significant assumptions with all other assumptions remaining unchanged. Since the changes in assumptions are not independent from each other, sensitivity analysis may not represent the actual changes in the defined benefit obligations.

Scheme recognized in the income statement is set out below:

		2015 2015年	2014 2014年
Current cost of service	當期服務成本	245,464,538.01	115,466,971.29
Historical cost of service	過去服務成本	-	19,384,560.00
Interest expenses	利息淨額	129,291,078.54	95,881,939.77
Net amount of the cost of post-employment benefit	離職後福利成本淨額	374,755,616.55	230,733,471.06
Credited to cost of sales	計入營業成本	144,379,556.00	87,224,182.74
Credited to distribution and selling expenses	計入銷售費用	44,016,802.00	21,091,892.40
Credited to general and administrative expenses	計入管理費用	57,068,180.01	26,535,456.15
Credited to financial expenses	計入財務費用	129,291,078.54	95,881,939.77
		374,755,616.55	230,733,471.06

The change in present value of defined benefit scheme obligations are as follows:

		2015 2015年	2014 2014年
1 January	1月1日	10,997,112,057.69	661,899,026.85
Business combinations not involving entities under common control	非同一控制下的企業合併	-	9,187,804,281.60
Cost of services	服務成本	245,464,538.01	134,851,531.29
Interest, net	利息淨額	270,397,939.28	186,752,507.36
Benefits paid	已支付的福利	(277,765,134.83)	(138,612,473.26)
Actuarial (losses)/gains	精算(損失)/利得	(217,770,868.27)	1,301,249,554.94
Contribution from employers	僱主繳存	5,226,084.91	176,905.88
Exchange differences of overseas benefit schemes	境外福利計劃匯兌差額	(327,782,664.42)	35,599,244.23
Others	其他	26,096,122.00	(372,608,521.20)
31 December	12月31日	10,720,978,074.37	10,997,112,057.69

## 五、合併財務報表主要項目註釋(續)

39. 長期應付職工薪酬(續)  
*設定受益義務(續)*

上述敏感性分析，系根據關鍵假設在資產負債表日發生合理變動時對設定受益淨額的影響的推斷。敏感性分析，是在其他假設保持不變的前提下，根據重大假設的變動作出的。由於因為假設的變化往往並非彼此孤立，敏感性分析可能不代表設定受益義務的實際變動。

在利潤表中確認的有關計劃如下：

設定受益計劃義務現值變動如下：

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 39. Long-term payroll payable (Continued)

*Defined benefit obligations (Continued)*

The change in defined benefit obligations and the change in fair value of assets under the scheme are as follows:

2015

Defined benefit scheme	設定受益計劃	Present value of defined benefit scheme obligations 設定受益計劃義務現值	Fair value of assets under the scheme 計劃資產公允價值	Net liabilities/ (Net assets) 淨負債/ (淨資產)
Opening balance	年初餘額	10,997,112,057.69	(4,547,670,440.92)	6,449,441,616.77
Taken to profit or loss in the current period	計入當期損益			
Cost of services	服務成本	245,464,538.01	-	245,464,538.01
Net interest	利息淨額	270,397,939.28	(141,106,860.74)	129,291,078.54
Credited to other comprehensive income	計入其他綜合收益			
Actuarial gains	精算利得	(194,946,312.27)	-	(194,946,312.27)
Return on assets under the scheme (net of amount included in net interest)	計劃資產回報 (計入利息淨額的除外)	-	97,897,056.56	97,897,056.56
Benefits paid	已支付的福利	(277,765,134.83)	168,561,289.76	(109,203,845.07)
Contribution from employers	僱主繳存	5,226,084.91	(64,991,187.35)	(59,765,102.44)
Other changes	其他變動	(324,511,098.42)	(9,806,939.17)	(334,318,037.59)
Closing balance	年末餘額	10,720,978,074.37	(4,497,117,081.86)	6,223,860,992.51

Note: In 2015, the assets under the scheme amounted in aggregate to RMB214,544,657.60 to be under other non-current assets.

註：2015年計劃資產中有共計人民幣214,544,657.60元在其他非流動資產中核算。

## 五、合併財務報表主要項目註釋(續)

## 39. 長期應付職工薪酬(續)

*設定受益義務(續)*

設定受益義務變動和計劃資產公允價值變動如下：

2015年



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

39. Long-term payroll payable (Continued)  
Defined benefit obligations (Continued)39. 長期應付職工薪酬(續)  
設定受益義務(續)

2014

2014年

Defined benefit scheme	設定受益計劃	Present value of scheme obligations 設定受益計劃 義務現值	Fair value of assets under the scheme 計劃資產 公允價值	Net liabilities/ (Net assets) 淨負債/ (淨資產)
Opening balance	年初餘額	661,899,026.85	(55,411,806.62)	606,487,220.23
Business combinations not involving entities under common control	非同一控制下企業合併	9,187,804,281.60	(4,508,326,764.00)	4,679,477,517.60
Taken to profit or loss in the current period	計入當期損益			
Cost of services	服務成本	134,851,531.29	–	134,851,531.29
Net interest	利息淨額	186,752,507.36	(90,870,567.59)	95,881,939.77
Credited to other comprehensive income	計入其他綜合收益			
Actuarial gains	精算利得	1,301,249,554.94	–	1,301,249,554.94
Return on assets under the scheme (net of amount included in net interest)	計劃資產回報 (計入利息淨額的除外)	–	(242,813,067.40)	(242,813,067.40)
Benefits paid	已支付的福利	(138,612,473.26)	77,285,294.76	(61,327,178.50)
Contribution from employers	僱主繳存	176,905.88	(13,689,364.60)	(13,512,458.72)
Other changes	其他變動	(337,009,276.97)	286,155,834.53	(50,853,442.44)
Closing balance	年末餘額	10,997,112,057.69	(4,547,670,440.92)	6,449,441,616.77(註)

Note: In 2014, the assets under the scheme amounted in aggregate to RMB161,242,261.20 to be under other non-current assets.

註：2014年計劃資產中有共計人民幣161,242,261.20元在其他非流動資產中核算。

Fair value of assets under the scheme is mainly classified as follows:

計劃資產公允價值的主要分類如下：

		2015 2015年	2014 2014年
Stocks	股票	851,068,432.57	896,770,056.54
Bonds	債券	2,999,204,402.94	3,093,643,869.11
Real estates	房地產	69,800,997.07	68,437,050.11
Insurance	保險	312,430,036.80	327,069,716.40
Others	其他	262,168,122.27	161,749,748.76

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 39. Long-term payroll payable (Continued)

*Defined benefit obligations (Continued)*

The assets under the scheme comprise neither ordinary shares or debentures of the Company nor real estates occupied by the Group.

It is anticipated that the contribution to be made to the defined benefit obligations within the next 12 months will amount to RMB281,374,786.30.

The average term of the defined benefit obligations as at the balance sheet date is 15 to 22 years (31 December 2014: 14 to 22 years).

40. Special payables  
2015

		At year- beginning 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末餘額
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00
National debt special fund – establishment of key industry revitalization and technological renovation projects	國債專項資金 – 重點產業振興和 技術改造項目建設	20,000,000.00	-	-	20,000,000.00
		<b>43,000,000.00</b>	-	-	<b>43,000,000.00</b>

2014

		At year- beginning 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At year-end 年末餘額
Interest subsidy for liquid fund granted by provincial finance office	省財政廳撥付的 流動資金貸款貼息	23,000,000.00	-	-	23,000,000.00
National debt special fund – establishment of key industry revitalization and technological renovation projects	國債專項資金 – 重點產業振興和 技術改造項目建設	30,000,000.00	-	10,000,000.00	20,000,000.00
		53,000,000.00	-	10,000,000.00	43,000,000.00

## 五、合併財務報表主要項目註釋(續)

## 39. 長期應付職工薪酬(續)

*設定受益義務(續)*

計劃資產無本公司普通股、債券，也無由本集團佔用的房地產。

預計未來12個月內將向設定受益義務做出的繳存額為人民幣281,374,786.30元。

資產負債表日的設定受益義務的平均期間是15至22年(2014年12月31日：14至22年)。

## 40. 專項應付款

2015年

2014年

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

41. Provisions  
201541. 預計負債  
2015年

		Opening Balance 年初金額	Increase during year 本年增加	Decrease during year 本年減少	Adjustment for exchange differences 匯兌差額調整	Closing balance 年末餘額
Product quality assurance monies	產品質量保證金	397,271,646.00	120,026,880.00	333,769,192.00	(17,004,990.00)	166,524,344.00
Pending litigation	未決訴訟	-	23,324,668.00	4,681,604.00	116,644.80	18,759,708.80
Guarantee provided to external parties	對外提供擔保	15,358,536.00	13,885,054.00	13,898,946.00	(891,721.60)	14,452,922.40
Debt restructuring	債務重組	-	18,650,010.00	-	400,602.00	19,050,612.00
Losses in contract	虧損合同	4,965,429.60	180,596.00	-	(236,147.20)	4,909,878.40
Others	其他	26,653,770.00	62,604,298.00	25,943,310.00	(834,426.80)	62,480,331.20
		444,249,381.60	238,671,506.00	378,293,052.00	(18,450,038.80)	286,177,796.80

2014

2014年

		Opening Balance 年初金額	Business Combinations not involving entities under common control 非同一控制下 企業合併	Increase during year 本年增加	Decrease during year 本年減少	Adjustment of exchange rates 匯率調整	Closing balance 年末餘額
Product quality assurance monies	產品質量保證金	-	371,124,856.80	56,916,050.40	37,598,590.80	6,829,329.60	397,271,646.00
Guarantee provided to external parties	對外提供擔保	-	16,834,744.80	7,798,557.60	8,357,727.60	(917,038.80)	15,358,536.00
Losses in contract	虧損合同	-	-	4,965,429.60	-	-	4,965,429.60
Others	其他	-	20,167,398.00	6,344,715.60	-	141,656.40	26,653,770.00
		-	408,126,999.60	76,024,753.20	45,956,318.40	6,053,947.20	444,249,381.60

## 42. Deferred income

## 42. 遞延收益

		2015 2015年	2014 2014年
Government grant	政府補助	964,214,926.16	856,318,609.33
Deferred income of "sales with risk" business	保留風險銷售業務之 遞延收益	280,267,495.20	271,421,118.00
Deferred income of sale and leaseback sub-leases	售後租回再轉租業務之 遞延收益	802,296,835.20	675,477,360.00
Deferred income of forklift truck services	叉車服務對應之遞延收益	209,854,730.40	167,773,366.80
Others	其他	22,768,496.79	12,771,442.80
		2,279,402,483.75	1,983,761,896.93

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 42. Deferred income (Continued)

As at 31 December 2015, the liability items related to government grant are as follows:

		Opening balance 年初金額	Increase during the year 本年新增	Credited to non-operating income during the year 本年計入營業外收入	Decrease in changes in scope of consolidation 合併範圍變動減少	Closing balance 年末餘額	Related to assets/income 與資產/收益相關
Land-related government grant	與土地相關的政府補助	704,862,516.67	98,399,700.00	10,927,981.89	32,608,333.38	759,725,901.40	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	123,366,395.81	41,460,890.00	9,483,514.04	6,399,999.92	148,943,771.85	Related to assets 與資產相關
Special assistance fund	專項補助資金	11,425,779.55	450,000.00	373,000.06	-	11,502,779.49	Related to assets 與資產相關
National debt special fund	國債專項資金	13,945,419.59	-	1,992,202.80	-	11,953,216.79	Related to assets 與資產相關
Position-based allowances for project teams	項目人才團隊崗位津貼等	-	29,473,900.00	-	-	29,473,900.00	Related to income 與收益相關
Others	其他	2,718,497.71	-	103,141.08	-	2,615,356.63	Related to assets 與資產相關
		856,318,609.33	169,784,490.00	22,879,839.87	39,008,333.30	964,214,926.16	

As at 31 December 2014, the liability items related to government grant are as follows:

於2014年12月31日，涉及政府補助的負債項目如下：

		Opening balance 年初金額	Increase during the year 本年新增	Credited to non-operating income during the year 本年計入營業外收入	Closing balance 年末餘額	Related to assets/income 與資產/收益相關
Land-related government grant	與土地相關的政府補助	526,020,218.96	188,612,566.67	9,770,268.96	704,862,516.67	Related to assets 與資產相關
Special funds for industry revitalization and technological renovation	產業振興和技改專項資金	94,614,132.02	35,768,390.28	7,016,126.49	123,366,395.81	Related to assets 與資產相關
Special assistance fund	專項補助資金	1,747,083.33	10,012,196.25	333,500.03	11,425,779.55	Related to assets 與資產相關
National debt special fund	國債專項資金	15,937,622.39	-	1,992,202.80	13,945,419.59	Related to assets 與資產相關
Others	其他	2,821,638.79	-	103,141.08	2,718,497.71	Related to assets 與資產相關
		641,140,695.49	234,393,153.20	19,215,239.36	856,318,609.33	

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

43. Share capital  
2015

## 五、合併財務報表主要項目註釋(續)

43. 股本  
2015年

	Opening balance		Increase(decrease) of shares in current year			Closing balance	
	年初餘額		本年增(減)股數			年末餘額	
	No. of shares	Percentage	Capitalisation of surplus reserve	Others	Sub-total	No. of shares	Percentage
	股數	比例	盈餘公積 轉增資本	其他	小計	股數	比例
		(%)					(%)
i. Restricted shares	一. 有限售條件股份						
State-owned legal person shares	410,632,752.00	20.54	410,632,752.00	-	410,632,752.00	821,265,504.00	20.54
Other domestic shares	56,832,000.00	2.84	56,832,000.00	-	56,832,000.00	113,664,000.00	2.84
Incl: Domestic non-state-owned legal person shares	其中: 境內非國有法人持股						
Domestic natural person shares	56,832,000.00	2.84	56,832,000.00	-	56,832,000.00	113,664,000.00	2.84
Overseas shares	境外持股						
Incl: Overseas legal person shares	其中: 境外法人持股						
Overseas natural person shares	-	-	-	-	-	-	-
	467,464,752.00	23.38	467,464,752.00	-	467,464,752.00	934,929,504.00	23.38
ii. Non-restricted shares	二. 無限售條件股份						
RMB ordinary Shares	1,046,084,887.00	52.32	1,046,084,887.00	-	1,046,084,887.00	2,092,169,774.00	52.32
Domestic listed foreign shares	-	-	-	-	-	-	-
Overseas listed foreign shares	485,760,000.00	24.30	485,760,000.00	-	485,760,000.00	971,520,000.00	24.30
	1,531,844,887.00	76.62	1,531,844,887.00	-	1,531,844,887.00	3,063,689,774.00	76.62
iii. Total no. of shares	1,999,309,639.00	100.00	1,999,309,639.00	-	1,999,309,639.00	3,998,619,278.00	100.00

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

43. Share capital (Continued)  
2014

		Opening balance		Increase (decrease) of shares in current year			Closing balance	
		年初餘額		本年增(減)股數			年末餘額	
		No. of shares	Percentage	Capitalisation of			No. of shares	Percentage
				surplus reserve	Others	Sub-total		
股數	(%)	盈餘公積 轉增資本	其他	小計	股數	(%)		
i. Restricted shares	一. 有限售條件股份							
State-owned legal person shares	國有法人持股	427,876,464.00	21.40	-	(17,243,712.00)	(17,243,712.00)	410,632,752.00	20.54
Other domestic shares	其他內資持股	114,624,000.00	5.73	-	(57,792,000.00)	(57,792,000.00)	56,832,000.00	2.84
Incl: Domestic non-state-owned legal person shares	其中: 境內非國有法人持股	57,792,000.00	2.89	-	(57,792,000.00)	(57,792,000.00)	-	-
Domestic natural person shares	境內自然人持股	56,832,000.00	2.84	-	-	-	56,832,000.00	2.84
Overseas shares	境外持股	-	-	-	-	-	-	-
Incl: Overseas legal person shares	其中: 境外法人持股	-	-	-	-	-	-	-
Overseas natural person shares	境外自然人持股	-	-	-	-	-	-	-
		542,500,464.00	27.13	-	(75,035,712.00)	(75,035,712.00)	467,464,752.00	23.38
ii. Non-restricted shares	二. 無限售條件股份							
RMB ordinary Shares	人民幣普通股	971,049,175.00	48.57	-	75,035,712.00	75,035,712.00	1,046,084,887.00	52.32
Domestic listed foreign shares	境內上市的外資股	-	-	-	-	-	-	-
Overseas listed foreign shares	境外上市的外資股	485,760,000.00	24.30	-	-	-	485,760,000.00	24.30
		1,456,809,175.00	72.87	-	75,035,712.00	75,035,712.00	1,531,844,887.00	76.62
iii. Total no. of shares	三. 股份總數	1,999,309,639.00	100.00	-	-	-	1,999,309,639.00	100.00

On 30 June 2015, the Company decided, based on the total share capital of 1,999,309,639 shares of the Company, to issue 10 shares to all shareholders by capitalisation of surplus reserve for every 10 shares held. As at the 31 December 2015, the total number of ordinary shares issued by the Company was 3,998,619,278.

2015年6月30日，本公司決定以總股本的1,999,309,639為基數，以盈餘公積金向全體股東每10股轉增10股，截至2015年12月31日，本公司發行的普通股總數為3,998,619,278股。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

44. Capital reserve  
201544. 資本公積  
2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Share premium	股本溢價	1,261,909,166.48	25,320,076.07	(1,287,229,242.55)	-
Other capital reserve	其他資本公積	26,343,772.03	1,539,337.13	-	27,883,109.16
		1,288,252,938.51	26,859,413.20	(1,287,229,242.55)	27,883,109.16

2014

2014年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Share premium	股本溢價	736,607,704.05	632,905,352.67	(107,603,890.24)	1,261,909,166.48
Other capital reserve	其他資本公積	21,851,183.57	4,492,588.46	-	26,343,772.03
		758,458,887.62	637,397,941.13	(107,603,890.24)	1,288,252,938.51

In 2015, the Company acquired minority interests from Shandong Synergy Oil Co., Ltd., a subsidiary, and its capital reserve increased with share premium of RMB25,320,076.07. For other increase in capital reserve arising from equity-settled share-based payment, please refer to Note XI. Share-based Payment. During the year, as a result of the Company's acquisition of 4.95% minority interests in KION GROUP AG, the capital reserve of the Company reduced by RMB1,100,217,449.41. Due to the exercise of the previously-held put options in relation to minority interests in Linde Hydraulics during the year, capital reserve decreased by RMB186,841,082.04 and surplus reserve decreased by RMB13,280,862.82.

2015年，本公司收購子公司歐潤油品少數股東股權增加資本公積股本溢價人民幣25,320,076.07元；權益結算的股份支付引起的資本公積其他的增加，參見附註十一、股份支付。本年本公司購買KION GROUP AG 4.95%的少數股東股權減少資本公積人民幣1,100,217,449.41元。本公司因原持有的林德液壓少數股東出售期權在本年度行權，沖減資本公積人民幣186,841,082.04元，沖減盈餘公積人民幣13,280,862.82元。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 45. Other comprehensive income

Other comprehensive income, on a cumulative basis, attributable to parent as shown in balance sheet is as follows:

## 五、合併財務報表主要項目註釋(續)

## 45. 其他綜合收益

資產負債表中歸屬於母公司的其他綜合收益累計餘額：

		1 January 2014 2014年1月1日	Increase/Decrease 增減變動	31 December 2014 2014年12月31日	Increase/Decrease 增減變動	31 December 2015 2015年12月31日
Changes arising from re-measuring net assets or net liabilities of defined benefit plan	重新計量設定收益計劃淨負債或淨資產變動	9,284,134.70	(408,684,348.84)	(399,400,214.14)	23,664,201.02	<b>(375,736,013.12)</b>
Share of investee's other comprehensive income not to be reclassified into profit or loss using the equity method	權益法下在被投資單位不能重分類進損益的其他綜合收益中享有的份額	(7,196,756.00)	(162,692,384.76)	(169,889,140.76)	5,240,567.93	<b>(164,648,572.83)</b>
Share of investee's other comprehensive income to be reclassified into profit or loss using the equity method	權益法下在被投資單位以後將重分類進損益的其他綜合收益中享有的份額	(38,234,210.00)	64,610,512.58	26,376,302.58	7,779,405.56	<b>34,155,708.14</b>
Change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動	10,000,000.00	46,400,000.00	56,400,000.00	2,800,000.00	<b>59,200,000.00</b>
Effective portion of cashflow from hedging	現金流量套期的有效部分	-	(6,420,300.47)	(6,420,300.47)	13,089,207.22	<b>6,668,906.75</b>
Exchange differences on foreign currency translation	外幣財務報表折算差額	9,685,893.09	2,877,656.62	12,563,549.71	(158,998,330.14)	<b>(146,434,780.43)</b>
Relevant income tax effect	相關的所得稅影響	(1,500,000.00)	93,383,900.39	91,883,900.39	(7,597,822.68)	<b>84,286,077.71</b>
		(17,960,938.21)	(370,524,964.48)	(388,485,902.69)	(114,022,771.09)	<b>(502,508,673.78)</b>



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 45. Other comprehensive income (Continued)

Incurred in current period for other comprehensive income:

2015

## 五、合併財務報表主要項目註釋(續)

## 45. 其他綜合收益(續)

利潤表中其他綜合收益當期發生額：

2015年

			Less: Amount recognised in other comprehensive income in previous period and recognised in profit or loss in current period 減：前期計入其他綜合收益當期轉入損益	Less: income tax 減：所得稅	Attributable to parent company 歸屬母公司	Attributable to minority interests 歸屬少數股東權益
	Incurring pre-tax 稅前發生額					
Other comprehensive income not to be reclassified into profit or loss 以後不能重分類進損益的其他綜合收益						
Changes arising from re-measuring net assets or net liabilities of defined benefit plan 重新計量設定受益計劃淨負債或淨資產的變動	99,851,671.98	-	32,072,432.56	18,752,496.53	49,026,742.89	
Share of investee's other comprehensive income not to be reclassified into profit or loss using the equity method 權益法下在被投資單位不能重分類進損益的其他綜合收益中享有的份額	13,700,831.20	-	-	5,240,567.93	8,460,263.27	
Other comprehensive income to be reclassified into profit or loss 以後將重分類進損益的其他綜合收益						
Share of investee's other comprehensive income to be reclassified into profit or loss using the equity method 權益法下在被投資單位以後將重分類進損益的其他綜合收益中享有的份額	2,611,033.60	-	-	7,779,405.56	(5,168,371.96)	
Change of fair value of available-for-sale financial assets 可供出售金融資產公允價值變動	2,800,000.00	-	420,000.00	2,380,000.00	-	
Effective portion of cashflow from hedging 現金流量套期的有效部分	148,381,917.60	114,161,768.00	5,924,492.00	10,823,089.03	17,472,568.57	
Exchange differences on foreign currency translation 外幣報表折算差額	(244,124,974.40)	-	-	(158,998,330.14)	(85,126,644.26)	
	23,220,479.98	114,161,768.00	38,416,924.56	(114,022,771.09)	(15,335,441.49)	

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2015 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一五年十二月三十一日(人民幣元)

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

45. Other comprehensive income (Continued)  
2014

五、合併財務報表主要項目註釋(續)

45. 其他綜合收益(續)  
2014年

		Incurring pre-tax	Less: Amount recognised in other comprehensive income in previous period and recognised in profit or loss in current period 減：前期計入其他綜合收益當期轉入損益	Less: income tax 減：所得稅	Attributable to parent company 歸屬母公司	Attributable to minority interests 歸屬少數股東權益
		稅前發生額	當期轉入損益	減：所得稅	歸屬母公司	歸屬少數股東權益
Other comprehensive income not to be reclassified into profit or loss	以後不能重分類進損益的其他綜合收益					
Changes arising from re-measuring net assets or net liabilities of defined benefit plan	重新計量設定受益計劃淨負債或淨資產的變動	(1,039,922,984.29)	-	(301,333,034.20)	(308,340,448.45)	(430,249,501.64)
Share of investee's other comprehensive income not to be reclassified into profit or loss using the equity method	權益法下在被投資單位不能重分類進損益的其他綜合收益中享有的份額	(502,470,666.28)	-	-	(162,692,384.76)	(339,778,281.52)
Other comprehensive income to be reclassified into profit or loss	以後將重分類進損益的其他綜合收益					
Share of investee's other comprehensive income to be reclassified into profit or loss using the equity method	權益法下在被投資單位以後將重分類進損益的其他綜合收益中享有的份額	76,053,965.76	(41,309,151.98)	-	64,610,512.58	52,752,605.16
Change of fair value of available-for-sale financial assets	可供出售金融資產公允價值變動	46,400,000.00	-	6,960,000.00	39,440,000.00	-
Exchange portion of cashflow from hedging	現金流量套期的有效部分	(19,280,181.60)	-	-	(6,420,300.47)	(12,859,881.13)
Exchange differences on foreign currency translation	外幣報表折算差額	(309,971,862.32)	-	-	2,877,656.62	(312,849,518.94)
		(1,749,191,728.73)	(41,309,151.98)	(294,373,034.20)	(370,524,964.48)	(1,042,984,578.07)

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

46. Special reserve  
201546. 專項儲備  
2015年

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
Safety funds	安全生產費	51,026,772.11	78,605,603.31	(50,792,937.86)	78,839,437.56

2014

2014年

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
Safety funds	安全生產費	35,605,889.68	72,481,738.51	(57,060,856.08)	51,026,772.11

47. Surplus reserve  
201547. 盈餘公積  
2015年

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
Statutory surplus reserve	法定盈餘公積	3,051,742,591.19	168,836,810.85	(2,012,590,501.82)	1,207,988,900.22

2014

2014年

		At the beginning of year 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	At the end of year 年末餘額
Statutory surplus reserve	法定盈餘公積	2,683,223,334.61	368,519,256.58	-	3,051,742,591.19

According to the provisions of Company Law and the articles of association, the Company appropriated statutory surplus reserve at 10% of the net profit. Where the accumulated amount of the statutory surplus reserves reaches 50% or more of the Company's registered capital, additional appropriation is not needed. For movement of surplus reserve, please refer to Note V.43 and 44.

根據公司法和本公司章程的規定，本公司按淨利潤的10%提取法定盈餘公積金。法定盈餘公積累計額為本公司註冊資本50%以上的，可不再提取。盈餘公積的變動參見附註五、43和44。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 48. Retained earnings

## 五、合併財務報表主要項目註釋(續)

## 48. 未分配利潤

		2015 2015年	2014 2014年
Retained earnings at end of previous year	上年年末未分配利潤	<b>26,397,531,915.03</b>	22,264,536,818.92
Net profit attributable to shareholders of the parent	歸屬於母公司股東的淨利潤	<b>1,390,576,941.23</b>	5,002,427,212.65
Less: Appropriation of surplus reserves	減：提取盈餘公積	<b>168,836,810.85</b>	368,519,256.58
Dividend payable on ordinary shares in cash	應付普通股現金股利	<b>699,758,373.65</b>	499,827,409.75
Others	其他	<b>880,051.81</b>	1,085,450.21
Retained earnings at year end	年末未分配利潤	<b>26,918,633,619.95</b>	26,397,531,915.03

On 30 June 2015, the 2014 profit distribution scheme was considered and approved on the 2014 annual general meeting. Based on the total share capital of 1,999,309,639 shares of the Company, comprising a total of 1,513,549,639 A Shares and 485,760,000 H Shares, the Company distributed to all shareholders a cash dividend of RMB1.5 (including tax) for every 10 shares held (totaling RMB299,896,445.85) and issued 10 shares to all shareholders by capitalisation of surplus reserve for every 10 shares held. Accordingly, the total issued ordinary shares of the Company changed to 3,998,619,278. On 27 August 2015, the interim profit distribution scheme 2015 was reviewed and approved at the 2nd meeting of the fourth session of the Board, as mandated by the shareholders in general meeting. Based on the 3,998,619,278 shares, comprising 3,027,099,278 A Shares and 971,520,000 H Shares, representing the total share capital of the Company, all shareholders were entitled to cash dividend of RMB1.00 (including tax) for every 10 shares held, totaling RMB399,861,927.80 in cash.

於2015年6月30日，本公司2014年股東周年大會審議通過2014年度利潤分配方案，以本公司總股本1,999,309,639股為基數，其中A股總股份1,513,549,639股，H股總股份485,760,000股，向全體股東按10股派發現金紅利人民幣1.5元(含稅)，共派發現金股利人民幣299,896,445.85元，同時以盈餘公積金向全體股東每10股轉增10股，由此本公司發行的普通股總數變為3,998,619,278股。2015年8月27日，本公司四屆二次董事會根據股東大會的授權，審議通過了2015年中期分紅派息方案以本公司總股份3,998,619,278股為基數(其中A股總股份3,027,099,278股，H股總股份971,520,000股)向全體股東每10股派發現金紅利人民幣1.00元(含稅)，共派發現金股利人民幣399,861,927.80元。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 49. Revenue and cost of sales

Revenue includes turnover and other revenue that arise in the course of the Group's ordinary activities. The Group's turnover, which arises from the principal activities of the Group, represents the net invoiced value of goods sold, after allowances for returns, trade discounts and the value of services rendered; and gross rental income received and receivable from investment properties.

		2015 2015年		2014 2014年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal operations	主營業務	72,152,831,941.06	55,356,006,065.44	77,321,314,368.87	60,554,272,694.61
Other revenue	其他業務	1,567,083,818.95	1,404,109,999.03	2,315,847,168.26	2,064,637,815.88
		<b>73,719,915,760.01</b>	<b>56,760,116,064.47</b>	79,637,161,537.13	62,618,910,510.49

Revenue is listed as follows:

營業收入列示如下：

		2015 2015年	2014 2014年
Revenue from principal operations	主營業務收入		
Sales of goods and others	銷售商品及其他	55,973,791,981.06	68,277,379,662.47
Forklift truck service	叉車服務	16,179,039,960.00	9,043,934,706.40
		<b>72,152,831,941.06</b>	77,321,314,368.87
Other revenue	其他業務收入		
Sales of materials	銷售材料	879,549,322.57	1,404,176,811.84
Sales of power	銷售動力	32,688,495.82	27,980,908.99
Lease income	租賃收入	64,344,902.05	84,288,504.32
Provision of non-industrial labour	提供非工業勞務	40,947,385.05	36,166,037.74
Others	其他	549,553,713.46	763,234,905.37
		<b>1,567,083,818.95</b>	2,315,847,168.26
		<b>73,719,915,760.01</b>	79,637,161,537.13

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 50. Taxes and surcharges

		2015 2015年	2014 2014年
Business tax	營業稅	7,815,133.98	8,209,071.38
City construction tax	城建稅	87,428,194.92	133,540,548.99
Educational surtax	教育費附加	60,418,357.75	96,696,052.78
Others	其他	28,410,801.32	27,639,822.41
		<b>184,072,487.97</b>	266,085,495.56

## 51. Distribution and selling expenses

		2015 2015年	2014 2014年
Staff costs	員工成本	2,586,424,429.54	1,659,412,948.96
Freight and packaging	運費及包裝費	762,253,844.46	683,837,846.02
Marketing expenses	市場開拓費用	736,362,843.73	700,058,093.65
After-sales and product return fee	三包及產品返修費用	581,607,610.93	1,068,092,870.11
Travel expenses	差旅費	260,929,934.50	194,067,573.39
Lease expenses	租賃費	231,090,426.95	158,378,376.80
Depreciation of fixed asset	固定資產折舊	203,242,742.85	122,935,915.61
Office expenses	辦公費用	109,847,253.03	66,912,608.06
Others	其他	774,410,371.82	438,882,353.04
		<b>6,246,169,457.81</b>	5,092,578,585.64

## 五、合併財務報表主要項目註釋(續)

## 50. 營業稅金及附加

## 51. 銷售費用

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 52. General and administrative expenses

## 52. 管理費用

		2015 2015年	2014 2014年
Staff costs	員工成本	3,205,092,124.42	2,781,085,871.77
Depreciation of fixed assets	固定資產折舊	991,794,420.42	794,985,843.36
External support fee	外部支持費	582,756,660.30	714,541,816.32
Experiment expenses and development expenses	試驗費及開發費用	402,197,166.08	417,949,785.58
Office expenses	辦公費	303,699,949.00	369,616,760.61
Fuels and materials	燃料及材料費	255,645,848.51	144,449,262.69
Taxes	稅金	230,958,543.64	202,627,563.29
Lease expenses	租賃費	136,808,864.31	139,948,846.87
Travel expenses	差旅費	115,483,896.19	110,440,657.26
Repair expenses	修理費	60,733,901.86	55,832,748.86
Transportation charges	運輸費	26,268,936.30	38,397,157.17
Vehicle usage fee	車輛使用費	18,725,818.75	15,637,490.51
Promotional expenses	宣傳推廣費	9,951,273.69	11,137,664.85
Heating expense	採暖費	9,485,674.75	6,261,787.22
Others	其他	824,218,289.13	623,960,390.10
		<b>7,173,821,367.35</b>	6,426,873,646.46

The audit fee in the amount of RMB12,600,000.00 in respect of these financial statements for the year is included in the above general and administrative expenses (2014: RMB11,600,000.00).

本年度財務報表審計費用人民幣12,600,000.00元已包括在上述管理費用中(2014年度:人民幣11,600,000.00元)。

## 53. Finance expenses

## 53. 財務費用

		2015 2015年	2014 2014年
Interest expenses	利息支出	1,196,376,512.85	851,439,009.23
Less: interest income	減: 利息收入	912,415,114.05	689,235,642.69
Exchange gains/ losses	匯兌損益	126,066,176.97	(261,001,086.54)
Handling fees and others	手續費及其他	75,809,611.04	121,882,447.66
		<b>485,837,186.81</b>	23,084,727.66

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 53. Finance expenses (Continued)

## 53. 財務費用(續)

		2015 2015年	2014 2014年
Interest expenses:	利息支出：		
Interest on bank loans, overdrafts and other borrowings wholly repayable within 5 years	5年內須全部償還銀行貸款、透支及其他貸款的利息	<b>809,263,158.93</b>	625,771,846.75
Interest on finance leases	融資租賃的利息	<b>351,780,170.00</b>	194,511,443.20
Other interest	其他利息	<b>35,333,183.92</b>	31,155,719.28
		<b>1,196,376,512.85</b>	851,439,009.23

## 54. Impairment loss of assets

## 54. 資產減值損失

		2015 2015年	2014 2014年
Loss from bad debt	壞賬損失	<b>172,610,368.29</b>	91,869,311.01
Loss due to decline in value of inventories	存貨跌價損失	<b>175,513,083.78</b>	136,361,743.09
Impairment loss of fixed assets	固定資產減值損失	<b>6,637,369.07</b>	42,913,426.40
Impairment loss of intangible assets	無形資產減值損失	<b>28,284,112.00</b>	-
Impairment loss of long-term equity investments	長期股權投資減值損失	-	4,254,432.61
Impairment loss of goodwill	商譽減值損失	<b>334,767.56</b>	-
		<b>383,379,700.70</b>	275,398,913.11



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 55. Profit or loss on change of fair value

## 55. 公允價值變動損益

		2015 2015年	2014 2014年
Financial assets at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的金融資產	<b>(15,593,770.00)</b>	(164,067,807.56)
Incl: derivative financial instruments	其中：衍生金融工具	-	(157,934,637.93)
Forward contract	遠期合約	<b>(15,593,770.00)</b>	(6,133,169.63)
Financial liabilities at fair value through profit or loss for the current period	以公允價值計量且其變動計入當期損益的金融負債	<b>(7,759,303.10)</b>	-
Other non-current liabilities	其他非流動負債	-	7,796,769.15
Incl: Put options in relation to minority interests	其中：與少數股東權益相關的出售期權	-	7,796,769.15
		<b>(23,353,073.10)</b>	(156,271,038.41)

## 56. Investment gain

## 56. 投資收益

		2015 2015年	2014 2014年
Investment gain during the period in which the available-for-sale financial assets were held	可供出售金融資產在持有期間取得的投資收益	<b>71,297,634.00</b>	3,920,000.00
Gain on long-term equity investments under the equity method	權益法核算的長期股權投資收益	<b>32,180,889.65</b>	103,753,902.61
Investment gain from disposal of long-term equity investments	處置長期股權投資產生的投資收益	<b>18,720,561.88</b>	-
Profit and loss arising from remeasurement of existing equity interests during the course of business combination	企業合併中對原持有股權重新計量產生的收益	-	1,621,606,047.38
Recognition of loss on disposal corresponding to call and put options	確認購買和出售期權對應的處置損失	-	(115,132,653.00)
Call options in relation to minority interests	與少數股東權益相關的買入期權	-	110,344,703.87
Put options in relation to minority interests	與少數股東權益相關的出售期權	-	(11,733,992.40)
Others	其他	<b>(7,244,466.79)</b>	2,082,629.72
		<b>114,954,618.74</b>	1,714,840,638.18

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 57. Non-operating income

## 57. 營業外收入

		2015	2014	Extraordinary profit and loss recognised in the Year 2015 計入2015年度非經常性損益
		2015年	2014年	
Government grants	政府補助	228,013,361.56	151,884,398.03	228,013,361.56
Gain on disposal of non-current assets	非流動資產處置利得	66,967,177.83	40,801,757.28	66,967,177.83
Incl: Gain on disposal of fixed assets	其中：固定資產處置利得	31,680,856.56	1,997,562.33	31,680,856.56
Gain on disposal of intangible assets	無形資產處置利得	1,252,463.67	9,364,521.04	1,252,463.67
Gain on disposal of Other non-current assets	其他非流動資產處置利得	34,033,857.60	29,439,673.91	34,033,857.60
Profit from debt restructuring	債務重組利得	11,564,206.75	1,652,014.51	11,564,206.75
Reversal of provision for other liabilities	其他負債撥備轉回	37,543,130.00	83,664,690.80	37,543,130.00
Others	其他	349,535,220.63	231,919,080.65	349,535,220.63
		693,623,096.77	509,921,941.27	693,623,096.77

Government grants charged to profit or loss for the current period are presented as follows:

計入當期損益的政府補助如下：

		2015	2014	Related to assets/income 與資產/收益相關
		2015年	2014年	
Income of financial subsidies	財政補貼收入	182,339,291.59	98,376,255.13	Related to income 與收益相關
Government support fund	政府扶持金	1,218,006.00	1,444,250.00	Related to income 與收益相關
Value added tax subject to rebate	先征後返增值稅	20,000,000.00	30,507,214.06	Related to income 與收益相關
Amortization of deferred income	遞延收益攤銷	22,879,839.87	19,215,239.36	Related to assets 與資產相關
Others	其他	1,576,224.10	2,341,439.48	Related to income 與收益相關
		228,013,361.56	151,884,398.03	

V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

57. Non-operating income (Continued)

During the year, the government subsidy received by the Company and amortized via deferred income amounted in total to RMB228,013,361.56, including the following:

- (1) During the year, the Company and its subsidiaries received funding in respect of national foreign trade development funds from Financial Office of Hi-tech Zone under Wei Gao Cai Zhi [2015] No. 241, 249 and 418, received sales incentive subsidy from the government of Huainan under Huai Fu Mi [2013] No. 110, and received special funding for smart manufacturing equipment development in 2012 from Xi'an Hi-tech Zone under Shaan Cai Ban Jian [2012] No. 436 and other income including financial subsidies and refund of land use taxes, in a total amount of RMB185,133,521.69.
- (2) During the year, pursuant to Qi Shan Guo Shui Tong [2015] No. 01 and Qi Shan Guo Shui Tong [2015] No. 02, Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, obtained the exemption from value-added tax applicable to special-purpose military vehicles from State Administration of Taxation of Qishan, in a total amount of RMB20,000,000.00;
- (3) During the year, the Company and its subsidiaries amortized, via deferred income, government grants including land refunds and special funds, in a total amount of RMB22,879,839.87.

五、合併財務報表主要項目註釋(續)

57. 營業外收入(續)

本年本公司收到及遞延收益攤銷政府補助共計人民幣228,013,361.56元。其中：

- (1) 本年本公司及子公司根據濰高財指[2015]241號、249號、418號取得濰坊高新區財政局撥付中央外經貿發展專項資金補助，根據淮府秘[2013]110號取得淮南市政府銷售補貼獎勵，根據陝財辦建[2012]436號取得西安高新區撥付2012年智能製造裝備發展專項補助，以及其他各項財政補貼和土地使用稅返還款等撥款收入共計人民幣185,133,521.69元。
- (2) 本年本公司之子公司陝西重型汽車有限公司根據岐山國稅通[2015]01號、岐山國稅通[2015]02號取得岐山國稅局軍用特種車輛免徵增值稅共計人民幣20,000,000.00元；
- (3) 本年本公司及子公司遞延收益攤銷各項土地返還款以及專項資金等政府補助共計人民幣22,879,839.87元。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 58. Non-operating expenses

## 58. 營業外支出

		2015	2014	Extraordinary profit and loss recognised in the Year 2015 計入2015年度非經常性損益
		2015年	2014年	
Loss on disposal of non-current assets	非流動資產處置損失	26,387,889.76	57,486,612.73	26,387,889.76
Incl: Loss on disposal of fixed assets	其中：固定資產處置損失	16,884,281.59	26,066,111.00	16,884,281.59
Loss on disposal of other non-current assets	其他非流動資產處置損失	9,503,608.17	31,420,501.73	9,503,608.17
Loss from debt restructuring	債務重組損失	821,896.00	858,669.17	821,896.00
Donation expenditure	對外捐贈	2,094,000.00	8,055,466.63	2,094,000.00
Others	其他	159,020,480.08	67,872,958.49	159,020,480.08
		<b>188,324,265.84</b>	134,273,707.02	188,324,265.84

## 59. Expenses by nature

The supplemental information of the Group's cost of sales, distribution and selling expenses, general and administrative expenses which are categorized by nature is as follows:

## 59. 費用按性質分類

本集團營業成本、銷售費用、管理費用按照性質分類的補充資料如下：

		2015	2014
		2015年	2014年
Materials used	耗用的材料	44,531,104,042.50	50,695,670,883.11
Movement of inventories of finished goods and work in progress	產成品及在產品存貨變動	360,301,056.66	482,115,779.89
Staff remuneration	職工薪酬	14,115,020,400.13	10,362,815,303.81
Depreciation and amortization expenses	折舊費和攤銷費用	5,361,603,296.93	3,921,921,002.93
Rental	租金	294,070,257.26	298,327,223.67
Others	其他	5,518,007,836.15	8,377,512,549.18
		<b>70,180,106,889.63</b>	74,138,362,742.59

## 60. Income tax expenses

## 60. 所得稅費用

		2015	2014
		2015年	2014年
Current tax expenses	當期所得稅費用	1,188,673,564.87	1,027,078,081.21
Deferred tax expenses	遞延所得稅費用	(267,927,823.60)	123,165,448.21
		<b>920,745,741.27</b>	1,150,243,529.42

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 60. Income tax expenses (continued)

The relationship between income tax expenses and the total profit is listed as follows:

			2015 2015年	2014 2014年
Total profit	利潤總額		<b>3,083,419,871.47</b>	6,868,447,492.23
Tax at statutory tax rate	按法定稅率計算的稅項	註 Note 1	<b>770,854,967.85</b>	1,717,111,873.06
Effect of different tax rates applicable to parent company and some subsidiaries	母公司及某些子公司適用不同稅率的影響	註 Note 2	<b>(165,425,877.05)</b>	(371,156,585.70)
Effect of tax rate adjustment on opening deferred tax	稅率調整對年初遞延稅項之影響		<b>84,538,819.26</b>	-
Effect of difference between effective tax rate and tax rate for deferred tax computation	實際適用稅率與計算遞延稅款所用稅率不同之影響		-	8,294,765.80
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整		<b>180,353,655.69</b>	12,896,556.39
Profit and loss attributable to associates	歸屬於聯營公司的損益		<b>(13,253,600.52)</b>	(31,480,943.75)
Non-taxable income	無須納稅的收入		<b>(50,448,361.09)</b>	(428,787,076.83)
Expenses not deductible for tax	不可抵扣的費用		<b>93,656,818.89</b>	102,158,460.79
Tax incentives on eligible expenditures	由符合條件的支出而產生的稅收優惠		<b>(64,566,747.46)</b>	(152,910,515.99)
Utilization of deductible losses from prior years	利用以前年度的可抵扣虧損		<b>(224,131,825.78)</b>	(33,154,508.33)
Unrecognized deductible losses	未確認的可抵扣虧損		<b>229,920,171.70</b>	250,522,500.94
Effect of unrecognized deductible temporary difference	未確認的可抵扣暫時性差異的影響		<b>56,166,748.96</b>	76,749,003.04
Others	其他		<b>23,080,970.82</b>	-
Tax expense at the Group's effective tax rate	按本集團實際稅率計算的所得稅費用		<b>920,745,741.27</b>	1,150,243,529.42

Note 1: The Company is subject to a statutory tax rate of 25%.

註1：本公司法定稅率為25%。

Note 2: The PRC income tax of the Group is calculated based on the estimated taxable income gained in the PRC and applicable tax rate. Tax arising from the taxable income in other regions is calculated at applicable tax rate according to existing laws, interpretations and practices of the country in which the Group operates.

註2：本集團在中國境內所得稅按取得的估計應納稅所得額及適用稅率計提。源於其他地區應納稅所得的稅項根據本集團經營所在國家的現行法律、解釋公告和慣例，按照適用稅率計算。

No provision for Hong Kong profit tax has been made as the Group had no taxable profits arising in Hong Kong for the period.

由於本集團於年內在香港並無應稅利潤，故未作出香港利得稅的撥備。

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 61. Earnings per share (EPS)

The basic EPS is calculated by dividing the net profit of the current period attributable to the ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares.

The calculation of basic EPS is detailed as follows:

		2015 2015年	2014 2014年
Earnings	收益		
Net profit of the current period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當年淨利潤	1,390,576,941.23	5,002,427,212.65
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	3,998,619,278.00	3,998,619,278.00
EPS (RMB/share)	每股收益(元/股)	0.35	1.25 (註 Note 1)

The Company holds no potential shares that are significantly dilutive.

Note 1: Pursuant to the profit distribution scheme 2014 considered and approved on the 2014 annual general meeting of the Company, the capitalisation of surplus reserve had completed as of the balance sheet date. Under the Accounting Standards for Business Enterprises, the earnings per share for each of the periods presented has been re-calculated based on the adjusted number of shares, namely 3,998,619,278.00 shares.

## 62. Notes to items in cash flow statement

## Other cash received relating to operating activities

		2015 2015年	2014 2014年
Government grants	政府補助	205,133,521.69	132,669,158.67
Interest income	利息收入	1,018,521,982.52	570,428,413.85
Others	其他	236,081,719.18	565,562,364.56
		1,459,737,223.39	1,268,659,937.08

## 五、合併財務報表主要項目註釋(續)

## 61. 每股收益

基本每股收益按照歸屬於本公司普通股股東的當期淨利潤，除以發行在外普通股的加權平均數計算。

基本每股收益的具體計算如下：

		2015 2015年	2014 2014年
Earnings	收益		
Net profit of the current period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當年淨利潤	1,390,576,941.23	5,002,427,212.65
Shares	股份		
Weighted average number of the ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	3,998,619,278.00	3,998,619,278.00
EPS (RMB/share)	每股收益(元/股)	0.35	1.25 (註 Note 1)

本集團無重大稀釋性潛在股。

註1：根據本公司2014年股東周年大會審議通過2014年度利潤分配方案，該等盈餘公積轉增股本於資產負債表日已完成，根據企業會計準則，本公司以調整後的股數3,998,619,278.00股重新計算各列報期間的每股收益。

## 62. 現金流量表項目註釋

收到的其他與經營活動有關的現金

		2015 2015年	2014 2014年
Government grants	政府補助	205,133,521.69	132,669,158.67
Interest income	利息收入	1,018,521,982.52	570,428,413.85
Others	其他	236,081,719.18	565,562,364.56
		1,459,737,223.39	1,268,659,937.08

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 62. Notes to items in cash flow statement (Continued)

## 62. 現金流量表項目註釋(續)

*Other cash paid relating to operating activities*

支付的其他與經營活動有關的現金

		2015 2015年	2014 2014年
Marketing and external support fee	市場開拓費及外部支持費	1,329,070,777.70	1,371,145,304.82
After-sales and product return fee	三包及產品返修	453,745,367.27	844,213,728.69
Freight and packaging	運費及包裝	780,979,663.21	736,937,183.10
Office expenses	辦公費	413,547,202.03	436,529,368.67
Travel expenses	差旅費	376,413,830.69	304,508,230.65
Cash settlement of confirmation business	保兌倉業務現金平倉	2,829,023,037.08	2,630,808,249.17
Others	其他	1,496,148,853.47	895,986,620.79
		<b>7,678,928,731.45</b>	7,220,128,685.89

*Other cash received relating to investing activities*

收到其他與投資活動有關的現金

		2015 2015年	2014 2014年
Land-related and asset-related government grants	與土地和資產相關的政府補助	64,828,590.00	192,448,456.93
Net cash received from acquisition of subsidiaries and other business units	取得子公司及其他營業單位收到的現金淨額	-	1,098,926,098.90
	Note V. 64 附註五、64	-	-
		<b>64,828,590.00</b>	1,291,374,555.83

*Other cash paid relating to investing activities*

支付其他與投資活動有關的現金

		2015 2015年	2014 2014年
Loans	拆借款	26,165,200.27	-
Others	其他	24,568,002.00	3,456,179.58
		<b>50,733,202.27</b>	3,456,179.58

*Other cash received relating to financing activities*

收到其他與籌資活動有關的現金

		2015 2015年	2014 2014年
Bill financing	票據融資	20,000,000.00	-
Others	其他	142,208,242.00	20,459,879.10
		<b>162,208,242.00</b>	20,459,879.10

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 62. Notes to items in cash flow statement (Continued)

## Other cash paid relating to financing activities

## 62. 現金流量表項目註釋(續)

## 支付其他與籌資活動有關的現金

	2015 2015年	2014 2014年
Acquisition of minority interests in subsidiaries 購買子公司少數股權	1,339,738,975.36	-
Handling fee for guarantee for borrowings 借款擔保及保函手續費	70,164,348.64	73,198,600.40
Others 其他	74,988,711.23	1,743,693.40
	<b>1,484,892,035.23</b>	74,942,293.80

## 63. Supplement to cash flow statement

## (1) Supplement to cash flow statement

## 63. 現金流量表補充資料

## (1) 現金流量表補充資料

	2015 2015年	2014 2014年
Net profit 淨利潤	2,162,674,130.20	5,718,203,962.81
Add: Loss in impairment of assets 加：資產減值損失	383,379,700.70	275,398,913.11
Depreciation of fixed assets 固定資產折舊	4,130,746,136.14	3,104,423,156.03
Depreciation and amortization of investment properties 投資性房地產折舊及攤銷	33,466,430.65	26,697,019.44
Amortization of intangible assets 無形資產攤銷	1,115,948,931.80	724,620,770.85
Amortization of long-term prepaid expenses 長期待攤費用攤銷	81,441,798.34	66,180,056.61
(Gain)/loss from disposal and retirement of fixed assets, intangible assets and other long-term assets 處置和報廢固定資產、無形資產和其他長期資產的(收益)/損失	(40,579,288.07)	16,684,855.45
Finance expenses 財務費用	1,218,043,062.59	722,740,871.12
Investment income 投資收益	(114,954,618.74)	(1,714,840,638.18)
Loss or income from change of fair value 公允價值變動損失	23,353,073.10	156,271,038.41
Decrease in deferred tax assets 遞延所得稅資產的減少	338,955,804.38	454,977,166.14
Decrease in deferred tax liabilities 遞延所得稅負債的減少	(505,264,102.83)	(270,942,647.49)
Decrease in inventories 存貨的減少	600,066,493.02	672,051,963.79
Decrease in operating receivables 經營性應收項目的減少	5,518,890,454.10	521,770,046.85
(Decrease)/Increase in operating payables 經營性應付項目的(減少)/增加	(7,930,953,206.87)	1,086,198,504.30
Others 其他	(269,353,639.00)	(391,710,779.50)
Increase in special reserve 專項儲備的增加	28,040,833.15	3,004,021.28
Net cash flow from operating activities 經營活動產生的現金流量淨額	<b>6,773,901,992.66</b>	11,171,728,281.02



## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 63. Supplement to cash flow statement (Continued)

## 63. 現金流量表補充資料

## (1) Supplement to cash flow statement (Continued)

## (1) 現金流量表補充資料(續)

Non-cash payment of material investment and financing activities:

不涉及現金的重大投資和籌資活動：

		2015 2015年	2014 2014年
Acquisition of long-term assets from the endorsement of bank acceptance bills received from the sale of goods and provision of services	銷售商品、提供勞務收到的銀行承兌匯票背書轉讓購買長期資產	2,717,000,551.80	1,216,956,053.12
Net change in cash and cash equivalents:	現金及現金等價物淨變動：		
The closing balance of cash	現金的年末餘額	21,014,266,005.49	20,474,618,118.42
Less: The opening balance of cash	減：現金的年初餘額	20,474,618,118.42	16,596,941,296.20
Add: The closing balance of cash equivalents	加：現金等價物的年末餘額	-	20,000,000.00
Less: The opening balance of cash equivalents	減：現金等價物的年初餘額	20,000,000.00	-
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	519,647,887.07	3,897,676,822.22

(2) Information related to disposal of major subsidiaries and other business units  
Information relating to disposal of major subsidiaries and other business units

(2) 處置主要子公司及其他營業單位信息  
處置主要子公司及其他營業單位信息

		2015 2015年	2014 2014年
Consideration for disposal of subsidiaries and other business units	處置子公司及其他營業單位的價格	49,973,700.00	37,114,595.50
Cash and cash equivalents received for disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金和現金等價物	49,973,700.00	37,114,595.50
Less: Amount of cash and cash equivalents in subsidiaries and other business units disposal	減：處置子公司及其他營業單位持有的現金和現金等價物	2,579,740.69	-
Net cash received for disposal of subsidiaries and other business units	處置子公司及其他營業單位收到的現金淨額	47,393,959.31	37,114,595.50

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 63. Supplement to cash flow statement (Continued)

## (3) Information related to acquisition of major subsidiaries and other business units

Information relating to acquisition of major subsidiaries and other business units

		2015 2015年	2014 2014年
Consideration for acquisition of subsidiaries and other business units	取得子公司及其他營業單位的價格	485,759,321.10	-
Cash and cash equivalents paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金和現金等價物	485,759,321.10	-
Less: Amount of cash and cash equivalents in subsidiaries and other business units acquired	減：取得子公司及其他營業單位持有的現金和現金等價物	9,173,423.10	-
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額	476,585,898.00	-

## (4) Cash and cash equivalents

## (4) 現金及現金等價物

		2015 2015年	2014 2014年
Cash	現金	21,014,266,005.49	20,474,618,118.42
Incl: Cash at bank	其中：庫存現金	4,973,160.10	20,163,793.01
Bank deposits on demand	可隨時用於支付的銀行存款	20,293,084,804.26	19,944,648,833.26
Other cash equivalents on demand	可隨時用於支付的其他貨幣資金	716,208,041.13	509,805,492.15
Other cash equivalents	其他現金等價物	-	20,000,000.00
Cash and cash equivalents at end of year	年末現金及現金等價物餘額	21,014,266,005.49	20,494,618,118.42

		2015 2015年	2014 2014年
Cash and cash equivalents at end of year	年末貨幣資金餘額	24,601,345,959.52	24,434,414,214.89
Cash equivalents at the end of year	年末現金等價物餘額	-	20,000,000.00
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	3,587,079,954.03	3,959,796,096.47
Closing balance of cash and cash equivalents at end of year	年末現金及現金等價物餘額	21,014,266,005.49	20,494,618,118.42

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 64. Foreign currency monetary items

## 64. 外幣貨幣性項目

		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Cash and cash equivalents	貨幣資金						
- USD	- 美元	42,926,593.63	6.4936	278,748,128.40	21,261,776.47	6.1190	130,100,810.22
- JPY	- 日元	859,486.00	0.0539	46,326.30	298,479.00	0.0514	15,341.82
- HKD	- 港幣	2,417,187.44	0.8378	2,025,119.64	2,505,104.53	0.7889	1,976,276.96
- EUR	- 歐元	301,566.73	7.0952	2,139,676.25	5,693,993.70	7.4556	42,452,139.43
- Indian Rupee	- 印度盧比	73,705,000.00	0.0977	7,200,978.50	-	-	-
- GBP	- 英鎊	1,468,043.07	9.6159	14,116,555.36	2,351.23	9.5437	22,439.43
- THB	- 泰銖	4,484,219.79	0.1802	808,056.41	4,039,803.27	0.1887	762,310.88
- UAE Dirhams	- 阿聯酋 迪拉姆	227,866.75	1.7677	402,800.05	776,845.24	1.6719	1,298,807.56
Accounts receivables	應收賬款						
- USD	- 美元	98,587,808.04	6.4936	640,189,790.29	140,648,981.25	6.1190	860,631,116.27
- EUR	- 歐元	131,834.61	7.0952	935,392.92	20,553.72	7.4556	153,240.31
- GBP	- 英鎊	48,326.90	9.6159	464,706.64	35,967,000.00	9.5437	343,258,257.90
- HKD	- 港幣	8,978.16	0.8378	7,521.90	14,189,000.00	0.7889	11,193,702.10
- SGD	- 新加坡元	-	-	-	26,929.56	4.5882	123,558.21
Other receivables	其他應收款						
- USD	- 美元	1,823,162.60	6.4936	11,838,888.66	16,772.52	6.1190	102,631.05
- GBP	- 英鎊	3,145.44	9.6159	30,246.24	3,602,000.00	9.5437	34,376,407.40
- SGD	- 新加坡元	-	-	-	34,725.98	4.5882	159,329.74

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 64. Foreign currency monetary items (Continued)

## 64. 外幣貨幣性項目(續)

		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Accounts payable	應付賬款						
- USD	- 美元	1,943,582.37	6.4936	12,620,846.48	4,498,000.00	6.1190	27,523,262.00
- HKD	- 港幣	1,691.29	0.8378	1,416.96	3,962,000.00	0.7889	3,125,621.80
- GBP	- 英鎊	31,786.99	9.6159	305,660.52	2,888,000.00	9.5437	27,562,205.60
- EUR	- 歐元	9,208.12	7.0952	65,333.45	161,693.58	7.4556	1,205,522.66

		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Other payables	其他應付款						
- USD	- 美元	8,150,443.05	6.4936	52,925,716.99	29,788,276.45	6.1190	182,274,463.60
- SGD	- 新加坡元	-	-	-	42,999.74	4.5882	197,291.41
- EUR	- 歐元	-	-	-	36,780,000.00	7.4556	274,216,968.00
- HKD	- 港幣	131,216,660.64	0.8378	109,933,318.28			-

		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Short-term borrowings	短期借款						
- USD	- 美元	3,640,371.05	6.4936	23,639,113.45	2,861,960.00	6.1190	17,512,333.24
- GBP	- 英鎊	809,775.00	9.6159	7,786,715.42	1,203,000.00	9.5437	11,481,071.10

## V. NOTES TO KEY ITEMS OF CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 五、合併財務報表主要項目註釋(續)

## 64. Foreign currency monetary items (Continued)

## 64. 外幣貨幣性項目(續)

		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Long-term borrowings due within the year – EUR	一年內到期 長期借款 – 歐元	-	-	-	308,000,000.00	7.4556	2,296,324,800.00
		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Long-term borrowings – EUR	長期借款 – 歐元	-	-	-	710,000,000.00	7.4556	5,293,476,000.00
		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Interest payable – EUR – HKD	應付利息 – 歐元 – 港幣	- 37,062,522.42	- 0.8378	- 31,050,981.28	4,953,457.71 -	7.4556 -	36,930,999.30 -
		2015 2015年			2014 2014年		
		Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣	Original currency 原幣	Exchange rate 匯率	RMB equivalent 折合人民幣
Bond payable – USD	應付債券 – 美元	396,668,032.89	6.4936	2,575,803,538.37	-	-	-

## VI. THE CHANGE IN SCOPE OF CONSOLIDATION

### 1. Business combinations not involving entities under common control

On 7 May 2015, KION GROUP AG signed an agreement with the Belgian-based Egemin Group to purchase its handling automation division. On 7 August 2015, KION GROUP AG completed the acquisition of 100% interest in Egemin Automation Inc. at a consideration of EUR72,483,000.00, equivalent to RMB485,759,321.10. The acquisition date was determined as 7 August 2015.

The carrying amount and provisional fair value of Egemin Automation Inc. identifiable assets and liabilities at the acquisition date are as follows:

		Provisional fair value on 7 August 2015 2015年8月7日 暫定公允價值	Carrying amount on 7 August 2015 2015年8月7日 賬面價值
Cash and cash equivalents	貨幣資金	25,935,579.00	25,935,579.00
Accounts receivable	應收賬款	103,668,597.30	106,959,132.00
Intangible assets	無形資產	168,789,016.20	8,216,284.20
Other assets	其他資產	91,987,534.20	97,188,053.40
Accounts payable	應付賬款	(64,939,473.00)	(64,939,473.00)
Other financial liabilities	其他金融負債	(114,505,246.20)	(111,402,359.10)
Other non-financial liabilities	其他非金融負債	(66,219,497.70)	(15,581,452.50)
		144,716,509.80	46,375,764.00
Minority interests	少數股東權益	-	-
Share of net assets	享有淨資產	144,716,509.80	46,375,764.00
Goodwill arising from acquisition	購買產生的商譽	341,042,811.30	
Consideration paid for combination	合併對價	485,759,321.10 <sup>Note 註</sup>	

Note: As the assessment is not completed yet, the fair values of all the identifiable assets, liabilities and contingent liabilities are determined on a provisional basis. Pursuant to the "Accounting Standard for Business Enterprises No. 20 – Business Combination" (《企業會計準則第20號—企業合併》), recognition and measurement of the business combination have been based on provisional values. Adjustments will be made to the provisional values of the identifiable assets, liabilities and contingent liabilities within twelve months from 7 August 2015.

## 六、合併範圍的變動

### 1. 非同一控制下企業合併

2015年5月7日，本公司之子公司 KION GROUP AG 與比利時的 Egemin Group 達成協議，購買其下的自動化處理部門。於2015年8月7日，KION GROUP AG 完成對 Egemin Automation Inc. 100% 的股權收購，收購對價為歐元 72,483,000.00，折合人民幣 485,759,321.10 元。購買日確定為 2015年8月7日。

Egemin Automation Inc. 的可辨認資產和負債於購買日的暫定公允價值和賬面價值如下：

	Provisional fair value on 7 August 2015 2015年8月7日 暫定公允價值	Carrying amount on 7 August 2015 2015年8月7日 賬面價值
Cash and cash equivalents	25,935,579.00	25,935,579.00
Accounts receivable	103,668,597.30	106,959,132.00
Intangible assets	168,789,016.20	8,216,284.20
Other assets	91,987,534.20	97,188,053.40
Accounts payable	(64,939,473.00)	(64,939,473.00)
Other financial liabilities	(114,505,246.20)	(111,402,359.10)
Other non-financial liabilities	(66,219,497.70)	(15,581,452.50)
	144,716,509.80	46,375,764.00
Minority interests	-	-
Share of net assets	144,716,509.80	46,375,764.00
Goodwill arising from acquisition	341,042,811.30	
Consideration paid for combination	485,759,321.10 <sup>Note 註</sup>	

註：由於評估工作尚未完成，合併中取得的各項可辨認資產、負債及或有負債的公允價值只能暫時確定，根據《企業會計準則第20號—企業合併》，本集團以所確定的暫時價值為基礎對該企業合併進行了確認和計量，將自2015年8月7日算起12個月內對可辨認資產、負債及或有負債的暫時性價值進行調整。

## VI. THE CHANGE IN SCOPE OF CONSOLIDATION (CONTINUED)

## 1. Business combinations not involving entities under common control (Continued)

The Egemin Automation Inc's results of operations and cash flows from the acquisition date to the end of this year are as follows:

		Period from the acquisition date to 31 December
		購買日 至12月31日期間
Revenue	營業收入	229,468,056.00
Net profit	淨利潤	5,348,420.00
Net cash flows	現金流量淨額	38,696,166.00

## 2. Disposal of subsidiaries

Place of Registration	註冊地	業務性質	Total percentage of shareholdings held by the Group 本集團合計 持股比例	Total percentage of voting rights held by the Group 本集團合計享有 的表決權比例	Reason for de- consolidation 不再成為 子公司原因
Zhuzhou Torch Auto Lighting Co., Ltd. 株洲湘火炬汽車燈具 有限責任公司	Zhuzhou 株洲市	Manufacturing of lighting for automobiles 製造汽車燈具	100%	100%	Transfer of equity interest 股權轉讓

## 六、合併範圍的變動(續)

## 1. 非同一控制下企業合併(續)

Egemin Automation Inc.自購買日起至本年末的經營成果和現金流量列示如下：

## 2. 處置子公司

## VI. THE CHANGE IN SCOPE OF CONSOLIDATION (CONTINUED)

### 2. Disposal of subsidiaries (Continued)

On 15 December 2014, the Company entered into a share transfer agreement with Witslight Semiconductor Lighting Technology (Kunshan) Company Limited, pursuant to which the Company disposed of its 100% equity interest in Zhuzhou Torch Auto Lighting Co., Ltd. at a consideration of RMB49,973,700.00, and the date of disposal was 13 April 2015. Therefore from 1 April 2015 onwards, the Group no longer included Zhuzhou Torch Auto Lighting Co., Ltd. as part of consolidation. The relevant financial information of Zhuzhou Torch Auto Lighting Co., Ltd. is as follows:

		31 March 2015	31 December 2014
		Carrying amount	Carrying amount
		2015年3月31日	2014年12月31日
		賬面價值	賬面價值
Current assets	流動資產	47,247,010.19	48,012,147.41
Non-current assets	非流動資產	10,553,696.62	10,896,053.03
Current liabilities	流動負債	26,833,639.28	24,128,900.70
Non-current liabilities	非流動負債	-	-
		30,967,067.53	34,779,299.74
Gains or losses from disposal	處置損益	18,720,561.88	
Disposal consideration	處置對價	49,973,700.00	

### 3. Establishment of new subsidiary

On 27 February 2015, Fast Eaton (Xi'an) Powertrain System Co., Ltd. was established with a registered capital of RMB50,000,000.00. On 18 March 2015, Shaanxi Fast Gear Co., Ltd., a subsidiary of the Company, subscribed for RMB25,500,000.00 of registered capital, representing 51% of the total registered capital.

## 六、合併範圍的變動(續)

### 2. 處置子公司(續)

本公司與捷光半導體照明科技(昆山)有限公司於2014年12月15日簽訂股權轉讓協議，以人民幣49,973,700.00元出售其所持有株洲湘火炬汽車燈具有限責任公司的100%股權，處置日為2015年4月13日。故自2015年4月1日起，本集團不再將株洲湘火炬汽車燈具有限責任公司納入合併範圍。株洲湘火炬汽車燈具有限責任公司的相關財務信息列示如下：

### 3. 新設子公司

法士特伊頓(西安)動力傳動系統有限公司成立於2015年2月27日，註冊資本為人民幣50,000,000.00元。本公司之子公司陝西法士特齒輪有限責任公司於2015年3月18日認繳註冊資本人民幣25,500,000.00元，佔註冊資本的51%。



## VI. THE CHANGE IN SCOPE OF CONSOLIDATION (CONTINUED)

### 4. Subsidiaries under liquidation no longer included as part of consolidation

Xinjiang Machinery Equipment Import & Export Co., Ltd., a subsidiary of the Company, entered into bankruptcy on 1 September 2015 and is currently taken over by an official receiver designated by the court. The Company is no longer able to decide on its financial and operating policies. Pursuant to the "Accounting Standard for Business Enterprises No. 33 – Consolidated Financial Statements", a subsidiary which has been cleaned up and rectified is no longer included as part of consolidation.

### 5. Changes in scope of consolidation for other reasons

Shaanxi Heavy-duty Motor Company Limited, a subsidiary of the Company, held 38.60% in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd, which has a registered capital of RMB228,000,000.00. On 16 March 2012, Shaanxi Heavy-duty Motor Company Limited acquired 24.12% minority interest voting rights in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. via a management and control agency agreement, representing an aggregate percentage of voting power of 62.72% with effective control over the company. With effect from 1 April 2012, Shaanxi Automobile Wuhai Special Vehicles Co., Ltd was included as part of consolidation in the Company.

On 1 December 2015, the equity entrustment agreement was terminated upon discussion and negotiation, and Shaanxi Heavy-duty Motor Company Limited no longer held voting rights in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. The voting rights increased back to 38.60%. The equity method was instead adopted to account for the equity investment made by Shaanxi Heavy-duty Motor Company Limited in Shaanxi Automobile Wuhai Special Vehicles Co., Ltd., and the company was no longer included as part of consolidation.

## 六、合併範圍的變動(續)

### 4. 破產清算的子公司不再納入合併範圍

本公司之子公司新疆機械設備進出口有限公司於2015年9月1日進入破產程序，目前已被法院指定的破產管理人接管，本公司不再能夠決定其財務和經營政策。依據《企業會計第33號—合併財務報表》，已被清理整頓的子公司不再納入合併範圍。

### 5. 其他原因的合併範圍變動

陝汽烏海專用汽車有限公司註冊資本228,000,000.00元，其中本公司之子公司陝西重型汽車有限公司佔股38.60%。2012年3月16日，陝西重型汽車有限公司通過授權管理和控制協議取得了陝汽烏海少數股東24.12%的表決權，合計表決權比例為62.72%，擁有實際控制權。本公司自2012年4月1日起將陝汽烏海專用汽車有限公司納入合併範圍。

2015年12月1日經過協商終止股權委託協議，陝西重型汽車有限公司不再擁有對陝汽烏海專用汽車有限公司的表決權，表決權比例恢復為38.60%。陝西重型汽車有限公司對陝汽烏海專用汽車有限公司的股權投資改為權益法核算，不再納入合併範圍。

## VII. INTEREST IN OTHER ENTITIES

## 1. Interest in subsidiaries

Particulars of the principal subsidiaries of the Company are presented as follows:

	Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)		
					Direct 直接	Indirect 間接	
Subsidiaries acquired through establishment or investment 通過設立或投資等方式取得的子公司							
(1)	Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	460,150,000.00	100.00	-
(2)	Weichai Power (Shanghai) Technology Development Co., Ltd. 濰柴動力(上海)科技發展有限公司	Shanghai 上海	Shanghai 上海	Manufacturing industry 製造業	340,000,000.00	100.00	-
(3)	Weichai Power Yangzhou Diesel Engine Co., Ltd. 濰柴動力揚州柴油機有限責任公司	Jiangsu 江蘇	Jiangsu 江蘇	Manufacturing industry 製造業	400,000,000.00	-	85.00
(4)	Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	Chongqing 重慶	Chongqing 重慶	Manufacturing industry 製造業	240,000,000.00	100.00	-
(5)	Weichai Power (Beijing) International Resources Investment Co., Ltd. 濰柴動力(北京)國際資源投資有限公司	Beijing 北京	Beijing 北京	Project Investment 項目投資	300,000,000.00	100.00	-
(6)	Weichai Power (Luxembourg) Holding S.à r.l. 濰柴動力(盧森堡)控股有限公司	Luxembourg 盧森堡	Luxembourg 盧森堡	Project Investment 項目投資	EUR100,000.00 歐元100,000.00	-	100.00
(7)	Weichai Power (Hong Kong) International Development Co., Ltd. 濰柴動力(香港)國際發展有限公司	Hong Kong 香港	Hong Kong 香港	Services 服務業	USD336,242,497.00 美元336,242,497.00	100.00	-
(8)	Shandong Heavy Industry India Private Limited 山東重工印度有限責任公司	India 印度	India 印度	Manufacturing industry 製造業	INR823,889,270.00 盧比823,889,270.00	-	97.68
Subsidiaries acquired through business combinations not involving entities under common control 非同一控制下企業合併取得的子公司							
(9)	Shandong Huadong Casting Co., Ltd. 山東華動鑄造有限公司	Shandong 山東	Shandong 山東	Manufacturing industry 製造業	450,150,000.00	-	100.00
(10)	Shaanxi Heavy-duty Motor Company Limited 陝西重型汽車有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	3,706,330,000.00	51.00	-
(11)	Shaanxi Hande Axle Co., Ltd. 陝西漢德車橋有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	320,000,000.00	3.06	94.00

## 七、在其他主體中的權益

## 1. 在子公司中的權益

本公司重要子公司的情况如下：

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

Particulars of the principal subsidiaries of the Company are presented as follows: (Continued)

	Place of key operation 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)		
					Direct 直接	Indirect 間接	
Subsidiaries acquired through business combinations not involving entities under common control (Continued) 非同一控制下企業合併取得的子公司(續)							
(12)	Shaanxi Jinding Casting Co., Ltd. 陝西金鼎鑄造有限公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	435,360,000.00	-	100.00
(13)	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	256,790,000.00	51.00	-
(14)	Zhuzhou Gear Co., Ltd. 株洲齒輪有限責任公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	531,314,951.00	87.91	-
(15)	Zhuzhou Torch Sparkplugs Co., Ltd. 株洲湘火炬火花塞有限責任公司	Hunan 湖南	Hunan 湖南	Manufacturing industry 製造業	282,480,000.00	100.00	-
(16)	Weichai (Chongqing) Automotive Co., Ltd. 濰柴(重慶)汽車有限公司	Chongqing 重慶	Chongqing 重慶	Manufacturing industry 製造業	1,295,410,000.00	77.07	22.93
(17)	Société Internationale des Moteurs Baudouin 法國博杜安動力國際有限公司	France 法國	France 法國	Manufacturing industry 製造業	EUR33,311,180.00	-	100.00
(18)	KION GROUP AG (Note 1) KION GROUP AG(註1)	Germany 德國	Germany 德國	Manufacturing industry 製造業	EUR98,900,000.00	-	38.25

Note 1: On 12 February 2015, Superlift, a shareholder of KION GROUP AG, which is in turn a subsidiary of the Company, disposed of its 4.9% shareholding in KION GROUP AG, as a result of which the aggregate shareholding in KION GROUP AG held by Weichai Power (Luxembourg) Holding S.à r.l. ("Weichai Lux"), an indirect wholly-owned subsidiary of the Company, and Superlift represented in aggregate 47.2% of the shareholding in KION GROUP AG. According to the bundling arrangement between Weichai Lux and Superlift, the Company became in control of 47.2% voting rights. On 27 March 2015, Superlift disposed of its remaining 13.9% shareholding, among which 4.95% were sold to Weichai Lux. At this point, the bundling arrangement between Weichai Lux and Superlift ceased to be valid. Through Weichai Lux, the Company held 38.25% shareholding and voting rights in KION GROUP AG and was the single largest shareholder of KION GROUP AG. Meanwhile, due to the scattered shareholdings held by other shareholders, the Company had effective control over KION GROUP AG. As at 31 December 2015, the aforesaid situation remained unchanged.

註1：於2015年2月12日，子公司KION GROUP AG的股東Superlift出售了其持有的KION GROUP AG 4.9%的股權，本公司之間接全資子公司濰柴動力盧森堡(控股)有限公司(「濰柴盧森堡」)和Superlift合計持有KION GROUP AG 47.2%的股權，根據濰柴盧森堡和Superlift達成的捆綁安排，本公司可以控制的表決權比例為47.2%。於2015年3月27日，Superlift處置了其持有的剩餘全部13.9%的股權，其中4.95%的股權出售給濰柴盧森堡，至此，濰柴盧森堡和Superlift達成的捆綁安排失效，本公司通過濰柴盧森堡持有KION GROUP AG 38.25%的股權和表決權，是KION GROUP AG的單一最大股東，同時由於其他股東持有的股權分散，本公司擁有對KION GROUP AG的實際控制權。截至2015年12月31日，上述狀況未發生變化。

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

Details of the changes in paid-in capital of principal subsidiaries in 2015 are as follows:

		31 December 2014 2014年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2015 2015年12月31日
KION GROUP AG (EUR)	KION GROUP AG(歐元)	98,736,000.00	74,000.00	70,000.00	<b>98,740,000.00</b>

Changes in paid-in capital of principal subsidiaries in 2014 are detailed as follows:

## 1. 在子公司中的權益(續)

主要子公司實收資本2015年發生變化的詳情如下：

主要子公司實收資本2014年發生變化的詳情如下：

		31 December 2013 2013年12月31日	Increase during the year 本年增加	Decrease during the year 本年減少	31 December 2014 2014年12月31日
Shaanxi Heavy-duty Motor Company Limited	陝西重型汽車有限公司	2,706,330,000.00	1,000,000,000.00	-	<b>3,706,330,000.00</b>
Weichai Power (Hong Kong) International Development Co., Ltd. (USD)	濰柴動力(香港)國際發展有限公司(美元)	57,840,000.00	278,402,497.00	-	<b>336,242,497.00</b>
Weichai (Chongqing) Automotive Co., Ltd. (Originally: Chongqing Jialing Chuanjiang Vehicles Manufacturing Co., Ltd.)	濰柴(重慶)汽車有限公司(原重慶市嘉陵川江汽車製造有限公司)	1,186,000,000.00	109,410,000.00	-	<b>1,295,410,000.00</b>
Shandong Heavy Industry India Private Limited (LKR)	山東重工印度有限責任公司(盧比)	202,329,270.00	621,560,000.00	-	<b>823,889,270.00</b>

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

Subsidiaries with material interests of minority shareholders are as follows:

2015

		Percentage of shareholding minority shareholders 少數股東 持股比例	Attributable to Minority interests 歸屬少數 股東損益	Dividends paid to minority shareholders 向少數股東 支付股利	Accumulated minority interests at the end of year 年末累計少數 股東權益
Shaanxi Heavy-duty Motor Company Limited	陝西重型汽車有限公司	49.00%	(9,745,225.58)	12,740,000.00	2,834,721,916.97
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	34,401,610.03	188,828,686.95	3,745,270,329.00
KION GROUP AG	KION GROUP AG	61.75%	737,837,744.77	235,638,341.89	3,797,694,348.80

2014

		Percentage of shareholding Minority shareholders 少數股東 持股比例	Attributable to Minority interests 歸屬少數 股東損益	Dividends paid to minority shareholders 向少數股東 支付股利	Accumulated minority interests at the end of year 年末累計 少數股東權益
Shaanxi Heavy-duty Motor Company Limited	陝西重型汽車有限公司	49.00%	178,353,730.54	105,125,676.44	2,862,964,778.74
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限責任公司	49.00%	250,936,375.05	190,741,259.54	3,807,748,207.70
KION GROUP AG	KION GROUP AG	66.70%	482,954,775.77	12,645,851.20	3,451,257,795.30

2015年

2014年

## 1. 在子公司中的權益(續)

存在重要少數股東權益的子公司如下：

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 1. Interest in subsidiaries (Continued)

The following table illustrates the summarized financial information of the above subsidiaries. The amounts disclosed are before any inter-company eliminations:

## 七、在其他主體中的權益(續)

## 1. 在子公司中的權益(續)

下表列示了上述子公司主要財務信息。這些信息為本集團內各企業之間相互抵消前的金額：

		Shaanxi Heavy-duty		
		KION GROUP AG KION GROUP AG	Motor Company Limited 陝西重型汽車有限公司	Shaanxi Fast Gear Co., Ltd. 陝西法士特齒輪有限責任公司
2015	2015年			
Current assets	流動資產	11,564,473,575.20	14,239,604,577.08	7,003,684,896.10
Non-current assets	非流動資產	28,313,660,899.34	5,063,221,440.61	2,982,434,825.14
Total assets	資產合計	39,878,134,474.54	19,302,826,017.69	9,986,119,721.24
Current liabilities	流動負債	12,285,338,800.00	13,223,632,907.51	2,612,556,360.52
Non-current liabilities	非流動負債	22,174,904,890.91	648,550,138.30	31,650,000.00
Total liabilities	負債合計	34,460,243,690.91	13,872,183,045.81	2,644,206,360.52
Revenue	營業收入	35,488,079,494.00	16,558,256,100.68	5,979,939,555.74
Net profit	淨利潤	1,177,935,367.06	41,929,704.51	69,213,967.22
Total comprehensive income	綜合收益總額	1,274,991,937.47	41,913,330.92	67,587,452.41
Net cash flows from operating activities	經營活動產生的現金流量淨額	4,708,811,482.00	843,770,233.06	997,878,780.64
2014	2014年			
Current assets	流動資產	11,956,322,052.00	16,077,594,954.52	7,218,514,717.63
Non-current assets	非流動資產	26,425,175,339.85	5,395,534,605.49	3,219,064,044.06
Total assets	資產合計	38,381,497,391.85	21,473,129,560.01	10,437,578,761.69
Current liabilities	流動負債	13,368,159,201.60	14,510,231,740.50	2,873,759,545.50
Non-current liabilities	非流動負債	21,526,186,371.65	1,542,450,621.38	-
Total liabilities	負債合計	34,894,345,573.25	16,052,682,361.88	2,873,759,545.50
Revenue	營業收入	19,975,181,223.40	25,883,184,281.47	9,059,421,009.78
Net profit	淨利潤	810,061,307.87	378,405,665.64	505,531,976.71
Total comprehensive income	綜合收益總額	411,082,329.47	378,408,382.10	506,295,090.58
Net cash flows from operating activities	經營活動產生的現金流量淨額	3,686,469,327.30	936,456,482.34	696,581,591.91

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 2. Transaction resulting in changes of proportional shareholding but not change of control of principal subsidiaries

On 27 March 2015, the Company considered and approved the proposal concerning the acquisition of 4.95% issued capital of KION GROUP AG on its second provisional Board meeting 2015, pursuant to which Weichai Lux, a wholly-owned subsidiary of the Company, acquired 4.95% of the issued share capital of KION GROUP AG, from Superlift at a total consideration of EUR186,935,000. As a result of the transaction, the minority interest in the consolidated financial statements has been reduced by RMB145,666,938.59 and capital reserve has been reduced by RMB1,100,217,449.41. Upon completion of the acquisition, the Company's indirect shareholding in KION GROUP AG has increased to 38.25%.

## 3. Interest in jointly-controlled enterprises and associates

Particulars of the principal jointly-controlled enterprise and associates of the Company are presented as follows:

	Place of key operation 主要經營地	Place of registration 註冊地	Nature of Business 業務性質	Percentage of shareholding (%)		Accounting treatment 會計處理
				Registered capital 註冊資本	Direct 直接	
Jointly-controlled enterprise 合營企業						
(1) Xi'an FC Intelligence Transmission Co., Ltd. (Note 1) 西安雙特智能傳動有限公司(註1)	Shaanxi 陝西	Shaanxi 陝西	Manufacturing industry 製造業	500,000,000.00	-	51.00 Equity Method 權益法
Associate 聯營企業						
(1) Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Beijing 北京	Beijing 北京	Finance lease 融資租賃	920,000,000.00	19.57	19.57 Equity Method 權益法
(2) Shandong Zhonggong Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong 山東	Shandong 山東	Finance company 財務公司	1,000,000,000.00	20.00	- Equity Method 權益法

Note 1: Xi'an FC Intelligence Transmission Co., Ltd. is held as to 51% by the Group, and as to 4% and 45% by Shaanxi Fast Gear Automotive Transmission Co., Ltd. ("Transmission Co") and Caterpillar (China) Investment Co., Ltd. ("Caterpillar") respectively. Its board of directors comprises seven directors, three of whom being nominated by the Group, one being nominated by Transmission Co and three being nominated by Caterpillar. According to its articles of association, board resolutions require unanimous approval or approval by substantially all directors, and thus Xi'an FC Intelligence Transmission Co. is a jointly-controlled enterprise of the Group.

## 七、在其他主體中的權益(續)

## 2. 在重要子公司的股東權益份額發生變化且未影響控制權的交易

2015年3月27日，本公司2015年第二次臨時董事會會議審議通過了收購KION GROUP AG 4.95%已發行股份的議案。由全資子公司濰柴盧森堡向Superlift購買KION GROUP AG全部已發行股份的4.95%，收購總價為歐元186,935,000，該項交易導致合併財務報表中少數股東權益減少人民幣145,666,938.59元，資本公積減少人民幣1,100,217,449.41元。收購事項完成後，本公司間接持有KION GROUP AG的股權比例增加至38.25%。

## 3. 在合營企業和聯營企業中的權益

本公司重要合營企業和聯營企業的情況如下：

註1：本集團持有西安雙特智能傳動有限公司51%股權，另外兩位股東為陝西法士特傳動集團有限責任公司(「傳動集團」)和卡特彼勒(中國)投資有限公司(「卡特彼勒」)，股權分別為4%和45%。董事會由七名董事組成，其中三名由本集團委任，一名由傳動集團委任，另外三名由卡特彼勒委任，根據公司章程約定，董事會決議需要董事會全體或者絕大多數同意通過，因此西安雙特智能傳動有限公司屬於本集團合營企業。

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 3. Interest in jointly-controlled enterprises and associates (Continued)

The Group holds 51% equity interest of Xi'an FC Intelligence Transmission Co., Ltd. ("FC Intelligence Transmission"), which is principally engaged in the production of automatic gear boxes. It is a key jointly-controlled enterprise of the Group and is accounted for using equity method in the Group's accounts.

The following table illustrates the summarised financial information of Xi'an FC Intelligence Transmission Co., Ltd. The amounts disclosed are adjusted for differences in accounting policies and reconciled to the carrying accounts in this financial statement:

		2015 2015年	2014 2014年
Current assets	流動資產	231,885,512.75	179,523,727.44
including: cash and cash equivalents	其中：現金和現金等價物	13,462,605.12	31,933,003.14
Non-current assets	非流動資產	306,689,077.66	336,539,782.56
Total assets	資產合計	538,574,590.41	516,063,510.00
Current liabilities	流動負債	228,683,168.45	138,311,640.98
Non-current liabilities	非流動負債	-	-
Total liabilities	負債合計	228,683,168.45	138,311,640.98
Minority interests	少數股東權益	-	-
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	309,891,421.96	377,751,869.02
Shares of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	158,044,625.20	192,653,453.20
Carrying value of investment	投資的賬面價值	158,050,798.96	192,653,453.20
Revenue	營業收入	81,673,107.50	37,890,481.90
Income tax expenses	所得稅費用	-	-
Net losses	淨虧損	(67,848,340.98)	(72,933,047.22)
Total comprehensive income	綜合收益總額	(67,848,340.98)	(72,933,047.22)
Dividend received	收到的股利	-	-

## 七、在其他主體中的權益(續)

## 3. 在合營企業和聯營企業中的權益(續)

本集團持有持有西安雙特智能傳動有限公司(「雙特傳動」)51%股權，雙特傳動主要生產自動變速箱，為本集團重要的合營企業，本集團對該合營企業採用權益法核算。

下表列示了西安雙特智能傳動有限公司的財務信息，這些財務信息調整了所有會計政策差異且調節至本財務報表賬面金額：



## VII. INTEREST IN OTHER ENTITIES (CONTINUED)

### 3. Interest in jointly-controlled enterprises and associates (Continued)

The Group holds 20% equity interest of Shandong Zhonggong Finance Co., Ltd. ("Shandong Zhonggong Finance Co."), which provides the Group with services of deposits, credit lending, settlement and other financial services. It is a key associate of the Group and is accounted for using equity method in the Group's accounts.

The following table illustrates the summarised financial information of Shandong Zhonggong Finance Co.. The amounts disclosed are adjusted for differences in accounting policies and reconciled to the carrying accounts in this financial statement:

		2015 2015年	2014 2014年
Current assets	流動資產	<b>13,655,440,758.54</b>	13,259,994,847.84
including: cash and cash equivalents	其中：現金和現金等價物	<b>5,669,896,465.30</b>	10,844,496,385.64
Non-current assets	非流動資產	<b>2,642,503,117.94</b>	869,321,303.11
Total assets	資產合計	<b>16,297,943,876.48</b>	14,129,316,150.95
Current liabilities	流動負債	<b>15,110,832,277.66</b>	12,989,166,333.25
Non-current liabilities	非流動負債	-	-
Total liabilities	負債合計	<b>15,110,832,277.66</b>	12,989,166,333.25
Minority interests	少數股東權益	-	-
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	<b>1,187,111,598.82</b>	1,140,149,817.70
Shares of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	<b>237,422,319.76</b>	228,029,963.54
Carrying value of investment	投資的賬面價值	<b>237,468,864.87</b>	228,029,963.54
Revenue	營業收入	<b>293,488,272.93</b>	234,608,233.71
Income tax expenses	所得稅費用	<b>(37,931,457.02)</b>	(36,469,534.12)
Net profit	淨利潤	<b>113,592,023.88</b>	109,250,512.55
Total comprehensive income	綜合收益總額	<b>113,592,023.88</b>	109,250,512.55
Dividend received	收到的股利	<b>13,279,503.45</b>	7,552,532.98

## 七、在其他主體中的權益(續)

### 3. 在合營企業和聯營企業中的權益(續)

本集團持有山東重工集團財務有限公司(「山東重工財務公司」)20%股權，山東重工財務公司為本集團提供存款、信貸、結算及其他金融服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

下表列示了山東重工財務公司的財務信息，這些財務信息調整了所有會計政策差異且調節至本財務報表賬面金額：

## VII. INTEREST IN OTHER ENTITIES (CONTINUED)

### 3. Interest in jointly-controlled enterprises and associates (Continued)

The Group holds 39.13% equity interests of Shanzhong Finance Leasing Co., Ltd. ("Shanzhong Finance Leasing"), which provides the Group and its distributors with finance leasing services. It is a key associate of the Group and is accounted for using equity method in the Group's accounts.

The following table illustrates the summarised financial information of Shanzhong Finance Leasing Co., Ltd.. The amounts disclosed are adjusted for differences in accounting policies and reconciled to the carrying accounts in this financial statement:

		2015 2015年	2014 2014年
Current assets	流動資產	<b>3,106,216,477.84</b>	3,163,522,992.05
including: cash and cash equivalents	其中：現金和現金等價物	<b>457,316,530.71</b>	443,118,239.03
Non-current assets	非流動資產	<b>1,239,438,238.23</b>	1,661,142,690.09
Total assets	資產合計	<b>4,345,654,716.07</b>	4,824,665,682.14
Current liabilities	流動負債	<b>2,689,819,257.60</b>	3,031,681,741.07
Non-current liabilities	非流動負債	<b>656,064,319.26</b>	793,291,128.06
Total liabilities	負債合計	<b>3,345,883,576.86</b>	3,824,972,869.13
Minority interests	少數股東權益	-	-
Shareholders' equity attributable to the Parent	歸屬於母公司的股東權益	<b>999,771,139.21</b>	999,692,813.01
Shares of net assets based on percentage of shareholding	按持股比例享有的淨資產份額	<b>391,210,446.77</b>	391,179,797.73
Carrying value of investment	投資的賬面價值	<b>391,030,428.38</b>	391,082,871.61
Revenue	營業收入	<b>322,998,348.05</b>	601,607,488.78
Income tax expenses	所得稅費用	<b>(14,550,135.52)</b>	(15,184,259.92)
Net profit	淨利潤	<b>41,236,283.12</b>	45,801,223.57
Total comprehensive income	綜合收益總額	<b>41,236,283.12</b>	45,801,223.57
Dividend received	收到的股利	<b>16,119,400.00</b>	36,292,050.00

## 七、在其他主體中的權益(續)

### 3. 在合營企業和聯營企業中的權益(續)

本集團持有山重融資租賃有限公司(「山重融資租賃」)39.13%股權，山重融資租賃為本集團及本集團的經銷商提供融資租賃業務服務，是本集團重要的聯營企業，本集團對該聯營企業採用權益法核算。

下表列示了山重融資租賃有限公司的財務信息，這些財務信息調整了所有會計政策差異且調節至本財務報表賬面金額：

VII. INTEREST IN OTHER ENTITIES  
(CONTINUED)

## 3. Interest in jointly-controlled enterprises and associates (Continued)

The following illustrates the combined financial information of the associates which, individually, are not significant to the Group:

		2015 2015年	2014 2014年
Associate	聯營企業		
Total carrying value of investments	投資賬面價值合計	<b>660,600,073.97</b>	665,959,370.13
The total amount of the following calculation based on the percentage of shareholding:	下列各項按持股比例計算的合計數：		
Net profit/(losses)	淨利潤/(虧損)	<b>27,998,182.16</b>	(2,223,440.83)
Other comprehensive income	其他綜合收益	<b>(6,561,087.89)</b>	(42,794,732.82)
Total comprehensive income	綜合收益總額	<b>21,437,094.27</b>	(45,018,173.65)

As the Group takes no responsibility for additional losses incurred by Shaanxi Eurostar Auto Co., Ltd., in recognizing the net losses incurred by Shaanxi Eurostar Auto Co., Ltd., the writing-off of carrying values of long-term equity investments and other long-term interests constituting effectively net investments in Shaanxi Eurostar Auto Co., Ltd. is limited to zero. The Group's unrecognised investment losses, for this year and on an accumulative basis, amounted to RMB10,174,037.00 (2014: RMB11,668,057.04) and RMB21,842,094.04 (2014: RMB11,668,057.04) respectively.

As the Group takes no responsibility for additional losses incurred by Baoding Shanqi Tianma Automobile Co., Ltd., in recognizing the net losses incurred by Baoding Shanqi Tianma Automobile Co., Ltd., the writing-off of the carrying values of long-term equity investments and other long-term interests constituting effectively net investments in Baoding Shanqi Tianma Automobile Co., Ltd. is limited to zero. The Group's unrecognised investment losses, for this year and on an accumulative basis, amounted to RMB1,416,012.55 (2014: RMB1,822,804.86) and RMB4,891,846.44 (2014: RMB3,475,833.89) respectively.

## 七、在其他主體中的權益(續)

## 3. 在合營企業和聯營企業中的權益(續)

下表列示了對本集團單項不重要的聯營企業的合計財務信息：

由於本集團對陝西歐舒特汽車股份有限公司不負有承擔額外損失義務，因此在確認陝西歐舒特汽車股份有限公司發生的淨虧損時，以長期股權投資的賬面價值以及其他實質上構成對陝西歐舒特汽車股份有限公司淨投資的長期權益減記至零為限，本集團本年及累計未確認的投資損失金額分別為人民幣10,174,037.00元(2014年：人民幣11,668,057.04元)和人民幣21,842,094.04元(2014年：人民幣11,668,057.04元)。

由於本集團對保定陝汽天馬汽車有限公司不負有承擔額外損失義務，因此在確認保定陝汽天馬汽車有限公司發生的淨虧損時，以長期股權投資的賬面價值以及其他實質上構成對保定陝汽天馬汽車有限公司淨投資的長期權益減記至零為限，本集團本年及累計未確認的投資損失金額分別為人民幣1,416,012.55元(2014年：人民幣1,822,804.86元)和人民幣4,891,846.44元(2014年：人民幣3,475,833.89元)。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

## 1. Financial instruments by category

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows:

**2015**

Financial assets

## 八. 與金融工具相關的風險

## 1. 金融工具分類

資產負債表日的各類金融工具的賬面價值如下：

**2015年**

金融資產

		Financial assets at fair value through profit or loss 以公允價值計量 且其變動計入 當期損益的 金融資產	Loans and receivables 貸款和 應收款項	Available-for-sale financial assets 可供出售 金融資產	Total 合計
Cash and cash equivalents	貨幣資金	-	24,601,345,959.52	-	24,601,345,959.52
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	37,867,082.40	-	-	37,867,082.40
Notes receivable	應收票據	-	8,927,939,101.91	-	8,927,939,101.91
Accounts receivable	應收賬款	-	8,976,615,257.47	-	8,976,615,257.47
Dividends receivable	應收股利	-	6,480,000.00	-	6,480,000.00
Interests receivable	應收利息	-	53,906,611.07	-	53,906,611.07
Other current assets	其他流動資產	-	83,000,000.00	-	83,000,000.00
Other receivables	其他應收款	-	626,439,717.08	-	626,439,717.08
Non-current assets due within a year	一年內到期的非流動資產	-	1,289,424,886.40	-	1,289,424,886.40
Long-term receivables	長期應收款	-	3,348,884,733.60	-	3,348,884,733.60
Other non-current assets	其他非流動資產	-	18,873,232.00	-	18,873,232.00
Available-for-sale financial assets	可供出售金融資產	-	-	650,293,280.51	650,293,280.51
Total	合計	37,867,082.40	47,932,909,499.05	650,293,280.51	48,621,069,861.96

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

**2015 (Continued)**

Financial liabilities

## 八. 與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下(續)：

**2015年(續)**

金融負債

		Financial liabilities at fair value through profit or loss 以公允價值計量 且其變動計入 當期損益的 金融負債	Other financial liabilities 其他 金融負債	Total 合計
Short-term loans	短期借款	-	2,961,108,213.46	2,961,108,213.46
Long-term borrowings	長期借款	-	7,283,743,346.45	7,283,743,346.45
Accounts payable	應付賬款	-	14,264,753,447.71	14,264,753,447.71
Notes payable	應付票據	-	5,283,915,078.21	5,283,915,078.21
Other payables	其他應付款	-	3,786,905,225.80	3,786,905,225.80
Bonds payable	應付債券	-	5,985,529,194.60	5,985,529,194.60
Non-current liabilities due within one year	一年內到期的非流動 負債	-	5,246,338,509.59	5,246,338,509.59
Interests payable	應付利息	-	208,738,518.56	208,738,518.56
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債	92,014,803.10	-	92,014,803.10
Long-term payable	長期應付款	-	6,598,599,856.80	6,598,599,856.80
Other current liabilities	其他流動負債	-	112,061,588.80	112,061,588.80
Other non-current liabilities	其他非流動負債	-	28,685,893.60	28,685,893.60
Dividends payable	應付股利	-	5,129,313.52	5,129,313.52
		92,014,803.10	51,765,508,187.10	51,857,522,990.20

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

2014

Financial assets

		Financial assets at fair value through profit or loss 以公允價值計量 且其變動計入 當期損益的 金融資產	Loans and receivables 貸款和 應收款項	Available-for-sale financial assets 可供出售 金融資產	Total 合計
Cash and cash equivalents	貨幣資金	-	24,434,414,214.89	-	24,434,414,214.89
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	66,996,021.60	-	-	66,996,021.60
Notes receivable	應收票據	-	13,780,880,376.52	-	13,780,880,376.52
Accounts receivable	應收賬款	-	9,660,031,602.65	-	9,660,031,602.65
Dividends receivable	應收股利	-	3,040,000.00	-	3,040,000.00
Interests receivable	應收利息	-	134,246,230.24	-	134,246,230.24
Other current assets	其他流動資產	-	20,000,000.00	-	20,000,000.00
Other receivables	其他應收款	-	844,034,447.13	-	844,034,447.13
Non-current assets due within a year	一年內到期的非流動資產	-	1,509,870,834.00	-	1,509,870,834.00
Long-term receivables	長期應收款	-	2,574,098,089.20	-	2,574,098,089.20
Other non-current assets	其他非流動資產	-	4,182,591.60	-	4,182,591.60
Available-for-sale financial assets	可供出售金融資產	-	-	431,617,288.51	431,617,288.51
Total	合計	66,996,021.60	52,964,798,386.23	431,617,288.51	53,463,411,696.34

## 八. 與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下(續)：

2014年

金融資產

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Financial instruments by category (Continued)

The carrying amounts of each category of financial instruments as at the balance sheet date are presented as follows: (Continued)

2014 (Continued)

Financial liabilities

		Financial liabilities at fair value through profit or loss 以公允價值計量 且其變動計入 當期損益的 金融負債	Other financial liabilities	Total
Short-term loans	短期借款	–	2,765,864,402.35	2,765,864,402.35
Long-term borrowings	長期借款	–	7,271,880,584.20	7,271,880,584.20
Accounts payable	應付賬款	–	15,922,080,225.78	15,922,080,225.78
Notes payable	應付票據	–	10,867,683,844.51	10,867,683,844.51
Other payables	其他應付款	–	4,235,819,685.51	4,235,819,685.51
Bonds payable	應付債券	–	5,834,582,252.32	5,834,582,252.32
Non-current liabilities due within one year	一年內到期的非流動 負債	–	5,634,124,985.20	5,634,124,985.20
Interests payable	應付利息	–	196,311,317.66	196,311,317.66
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債	76,807,591.20	–	76,807,591.20
Long-term payable	長期應付款	–	5,180,106,146.40	5,180,106,146.40
Other current liabilities	其他流動負債	–	343,479,492.00	343,479,492.00
Other non-current liabilities	其他非流動負債	–	19,071,424.80	19,071,424.80
Dividends payable	應付股利	–	34,772,276.45	34,772,276.45
<b>Total</b>	<b>合計</b>	<b>76,807,591.20</b>	<b>58,305,776,637.18</b>	<b>58,382,584,228.38</b>

## 八. 與金融工具相關的風險(續)

## 1. 金融工具分類(續)

資產負債表日的各類金融工具的賬面價值如下(續):

2014年(續)

金融負債

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 2. Transfers of Financial Assets

*Transferred financial assets that had not been derecognised in their entirety*

As at 31 December 2015, the Group had endorsed to its suppliers commercial acceptance bills for settling account payables with a carrying amount of RMB6,893,000.00 (31 December 2014: Nil). The Group considered that it retained substantially all of the risks and rewards including the related default risk. Accordingly, its and all related settled account payables continued to be fully recognized. After endorsement, the Group no longer retained its right of use, including the right to sell, transfer or pledge to other third parties. As at 31 December 2015, the Group's settled account payables had a total carrying amount of RMB6,893,000.00 (31 December 2014: Nil).

*Transferred financial assets that had been derecognised in their entirety but continuously involved*

As at 31 December 2015, the Group had endorsed to its suppliers bank acceptance bills, which remained outstanding, for settling account payables with a carrying amount of RMB2,818,049,462.43 (31 December 2014: RMB5,949,044,609.33). As at 31 December 2015, they were due in 1 to 12 months. If acceptance banks dishonor the bills, endorsees shall have the right to turn to the Group for recourse ("Continuing Involvement") according to the Law of Negotiable Instruments. The Group considered substantially all risk and reward of the bills have been transferred. Therefore, the Group derecognized the book value of the related accounts payable that have been settled by the bills. The undiscounted cash flow and maximum loss of continuing involvement and repurchase were equal to the book value of the bills. The Group considers the fair value of continuing involvement is not significant.

## 八、與金融工具相關的風險(續)

## 2. 金融資產轉移

*已轉移但未整體終止確認的金融資產*

於2015年12月31日，本集團已背書給供應商用於結算應付賬款的商業承兌匯票的賬面價值為人民幣6,893,000.00元(2014年12月31日：無)。本集團認為，本集團保留了其幾乎所有的風險和報酬，包括與其相關的違約風險，因此，繼續全額確認其及與之相關的已結算應付賬款。背書後，本集團不再保留使用其的權利，包括將其出售、轉讓或質押給其他第三方的權利。於2015年12月31日，本集團以其結算的應付賬款賬面價值總計為人民幣6,893,000.00元(2014年12月31日：無)。

*已整體終止確認但繼續涉入的已轉移金融資產*

於2015年12月31日，本集團未到期的已背書給供應商用於結算應付賬款的銀行承兌匯票的賬面價值為人民幣2,818,049,462.43元(2014年12月31日：人民幣5,949,044,609.33元)。於2015年12月31日，其到期日為1至12個月，根據《票據法》相關規定，若承兌銀行拒絕付款的，其持有人有權向本集團追索(「繼續涉入」)。本集團認為，本集團已經轉移了其幾乎所有的風險和報酬，因此，終止確認其及與之相關的已結算應付賬款的賬面價值。繼續涉入及回購的最大損失和未折現現金流量等於其賬面價值。本集團認為，繼續涉入公允價值並不重大。



### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 2. Transfers of Financial Assets (Continued)

*Transferred financial assets that had been derecognised in their entirety but continuously involved (Continued)*

As at 31 December 2015, the book value of the Group's outstanding, discounted bank acceptance bills amounted to RMB44,487,805.36 (31 December 2014: RMB5,091,035.29). As at 31 December 2015, they were due within 1 to 6 months.

In 2015, the Group did not recognize any significant profit or loss at the date of transfer. The Group had no current or accumulated gain or expense arising from the continuing involvement in financial assets which had been derecognized. The endorsement and discount were incurred evenly throughout the year.

#### 3. Financial instruments risks

The Group's major financial instruments, except for derivatives, include loans, bonds payable and cash and cash equivalents. The purpose of these financial instruments is to support daily operation of the Group. The Group also has various financial assets and liabilities caused from operation, such as accounts receivable and notes receivable, accounts payable and notes payable.

The Group also enters into derivative transactions, includes interest rate swaps and forward currency contracts. The purpose is to manage interest rate risks and exchange rate risks from the Group's operations and its sources of finance. It is, and has been throughout the year under review, the Group's policy that no trading in financial instruments shall be undertaken.

The major risks from the Group's financial instruments are credit risk, liquidity risk and market risk. The Group's risk management policy are summarised as follows.

### 八、與金融工具相關的風險(續)

#### 2. 金融資產轉移(續)

*已整體終止確認但繼續涉入的已轉移金融資產(續)*

於2015年12月31日，本集團未到期的已貼現銀行承兌匯票的賬面價值為人民幣44,487,805.36元(2014年12月31日：人民幣5,091,035.29元)。於2015年12月31日，其到期日為1至6個月。

2015年度，本集團於其轉移日確認的利得或損失並不重大。本集團無因繼續涉入已終止確認金融資產當年度和累計確認的收益或費用。背書和貼現在本年度大致均衡發生。

#### 3. 金融工具風險

本集團的主要金融工具，除衍生工具外，包括借款、應付債券、貨幣資金等。這些金融工具的主要目的在於為本集團的運營融資。本集團具有多種因經營而直接產生的其他金融資產和負債，如應收賬款及應收票據、應付賬款及應付票據等。

本集團亦開展衍生交易，主要包括利率互換、遠期外匯合同以及交叉貨幣利率掉期，目的在於管理本集團的運營及其融資渠道的利率風險和匯率風險。於整個年度內，本集團採取了不進行衍生工具投機交易的政策。

本集團的金融工具導致的主要風險是信用風險、流動性風險及市場風險。本集團對其的風險管理政策概述如下。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Credit risk*

The Group trades only with recognized and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis to ensure that the Group's exposure to bad debts is not significant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the Department of Credit Control in the Group.

The credit risk of the Group's other financial assets, which comprise cash and cash equivalents, available-for-sale financial assets, financial assets at fair value through profit or loss and other receivables, arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. The Group is also exposed to credit risk through the granting of financial guarantees, further details of which are disclosed in Note XII.

The Group trades with its customers primarily on credit terms, and generally requires payment in advance or cash on delivery for new customers. Credit period is generally from one to six months, extending up to six months for major customers. Customers with good trading record could be granted a longer credit period. Since the Group trades only with recognized and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector. The Group's maximum possible credit risk equals to the carrying amounts of accounts receivable in the consolidated balance sheet. As at 31 December 2015, the Group has no significant concentrations of credit risk as 5.76% (31 December 2014: 10.31%) of the Group's accounts receivable were receivables due from the top 5 customers.

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*信用風險*

本集團僅與經認可的、信譽良好的第三方進行交易。按照本集團的政策，需對所有要求採用信用方式進行交易的客戶進行信用審核。另外，本集團對應收賬款餘額進行持續監控，以確保本集團不致面臨重大壞賬風險。對於未採用相關經營單位的記賬本位幣結算的交易，除非本集團信用控制部門特別批准，否則本集團不提供信用交易條件。

本集團其他金融資產包括貨幣資金、可供出售的金融資產、以公允價值計量且其變動計入當期損益的金融資產及其他應收款等，這些金融資產的信用風險源自交易對手違約，最大風險敞口等於這些工具的賬面金額。本集團還因提供財務擔保而面臨信用風險，詳見附註十二中披露。

本集團與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行。信用期通常為1-6個月，主要客戶可以延長至6個月，交易記錄良好的客戶可獲得比較長的信貸期。由於本集團僅與經認可的且信譽良好的第三方進行交易，所以無需擔保物。信用風險集中按照客戶/交易對手、地理區域和行業進行管理。合併資產負債表中應收賬款的賬面價值正是本集團可能面臨的最大信用風險。於2015年12月31日，本集團的應收賬款中應收賬款前五名客戶的款項佔5.76% (2014年12月31日：10.31%)，本集團並未面臨重大信用集中風險。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Credit risk (Continued)*

Further quantitative data in respect of the Group's exposure to credit risk arising from accounts receivable and other receivables are disclosed in Notes V.4 and 8.

*Liquidity risk*

The Group maintains balance between continuity and flexibility of capital through bank loans and debts to manage its liquidity risk.

The Group's objective is to maintain a balance between continuity and flexibility of funding through the use of bank borrowings, bonds and other interest-bearing borrowings. As at 31 December 2015, 59.32% (31 December 2014: 66.35%) of the Group's borrowings would mature in less than one year.

The table below summarizes the maturity profile of financial liabilities based on the undiscounted contractual cash flows:

## 2015

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year to 5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term loans (including interest)	短期借款(含息)	173,790,917.21	2,867,047,361.34	-	-	3,040,838,278.55
Long-term borrowings (including interest)	長期借款(含息)	42,760,471.64	127,087,592.67	6,749,248,336.56	1,145,355,539.12	8,064,451,939.99
Accounts payable	應付賬款	9,008,010,804.16	5,256,742,643.55	-	-	14,264,753,447.71
Notes payable	應付票據	763,171,466.67	4,520,743,611.54	-	-	5,283,915,078.21
Other payables	其他應付款	3,087,071,269.12	346,725,660.08	353,108,296.60	-	3,786,905,225.80
Bonds payable (including interest)	應付債券(含息)	134,843,247.87	296,198,752.13	6,951,946,103.33	-	7,382,988,103.33
Non-current liabilities due within one year (including interest)	一年內到期的非流動 負債(含息)	117,630,144.57	5,503,628,162.60	-	-	5,621,258,307.17
Long-term payables	長期應付款	-	-	6,705,673,520.00	305,803,120.00	7,011,476,640.00
Other current liabilities	其他流動負債	-	112,061,588.80	-	-	112,061,588.80
Other non-current liabilities	其他非流動負債	-	28,685,893.60	-	-	28,685,893.60
Dividends payable	應付股利	2,940,000.00	2,189,313.52	-	-	5,129,313.52
		13,330,218,321.24	19,061,110,579.83	20,759,976,256.49	1,451,158,659.12	54,602,463,816.68
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債					
Cash inflow	現金流入	53,402,376.13	2,506,213,016.13	3,445,684,724.21	-	6,005,300,116.47
Cash outflow	現金流出	(37,243,708.57)	(2,539,720,748.57)	(3,297,639,529.79)	-	(5,874,603,986.93)

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*信用風險(續)*

本集團因應收賬款和其他應收款產生的信用風險敞口的量化數據，參見附註五、4和8中。

*流動性風險*

本集團通過利用銀行貸款及債務維持資金延續性與靈活性之間的平衡，以管理其流動性風險。

本集團的目標是運用銀行借款、債券和其他計息借款等多種融資手段以保持融資的持續性與靈活性的平衡。於2015年12月31日，本集團59.32% (2014年12月31日：66.35%)的債務在不足1年內到期。

下表概括了金融負債按未折現的合同現金流量所作的到期期限分析：

## 2015年

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Liquidity risk (Continued)*

2014年

		Less than 3 months 少於3個月	Over 3 months to 1 year 3個月以上至1年	Over 1 year to 5 years 1年以上至5年	Over 5 years 5年以上	Total 合計
Short-term loans (including interest)	短期借款(含息)	481,681,051.02	2,349,128,025.28	-	-	2,830,809,076.30
Long-term borrowings (including interest)	長期借款(含息)	43,384,164.11	325,965,359.55	6,334,178,821.23	2,266,875,180.00	8,970,403,524.89
Accounts payable	應付賬款	7,132,174,852.03	8,789,905,373.75	-	-	15,922,080,225.78
Notes payable	應付票據	4,643,490,698.82	6,224,193,145.69	-	-	10,867,683,844.51
Other payables	其他應付款	4,052,689,917.74	183,129,767.77	-	-	4,235,819,685.51
Bonds payable (including interest)	應付債券(含息)	58,957,049.30	176,871,147.90	6,498,024,172.03	-	6,733,852,369.23
Non-current liabilities due within one year (including interest)	一年內到期的非流動 負債(含息)	737,441,730.65	5,161,451,425.04	-	-	5,898,893,155.69
Long-term payables	長期應付款	-	-	5,574,231,529.20	-	5,574,231,529.20
Other current liabilities	其他流動負債	-	343,479,492.00	-	-	343,479,492.00
Other non-current liabilities	其他非流動負債	-	19,071,424.80	-	-	19,071,424.80
Dividends payable	應付股利	34,772,276.45	-	-	-	34,772,276.45
		17,184,591,740.12	23,573,195,161.78	18,406,434,522.46	2,266,875,180.00	61,431,096,604.36
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債					
Cash inflow	現金流入	-	2,014,175,073.60	31,313,520.00	-	2,045,488,593.60
Cash outflow	現金流出	-	(2,087,433,799.20)	(31,567,010.40)	-	(2,119,000,809.60)

As at 31 December 2015, other secured obligations in respect of the Group's commitments to external parties are detailed in Note XII.

**Market risk****Interest rate risk**

The Group's exposure to the risk of changes in market interest rates primarily relates to the Group's financial instruments with a floating interest rate.

The table below is a sensitivity analysis of interest rate risk. It reflects the effects on the net profit (through the impact on floating interest rate of financial assets and liabilities) and net other comprehensive income after tax, when there are reasonable and potential changes in interest rates, under the presumption that other variables remain unchanged.

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*流動性風險(續)*

2014年

於2015年12月31日，本集團對外承擔其他保證責任的事項詳見附註十二。

**市場風險****利率風險**

本集團面臨的市場利率變動的風險主要與本集團以浮動利率計息的金融工具有關。

下表為利率風險的敏感性分析，反映了在其他變量不變的假設下，利率發生合理、可能的變動時，將對淨損益(通過對浮動利率金融資產和負債的影響)和其他綜合收益的稅後淨額產生的影響。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Market risk (Continued)**Interest rate risk (Continued)*

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*市場風險(續)**利率風險(續)*

		Benchmark increase/ (decrease) 基點 增加/(減少)	Net profit increase/ (decrease) 淨損益 增加/(減少)	Net other comprehensive income after tax increase/ (decrease) 其他綜合收益的 稅後淨額 增加/(減少)	Equity increase/ (decrease)* 股東權益 合計 增加/(減少)*
<b>2015</b>	<b>2015年</b>				
RMB	人民幣	5	(8,992,138.27)	-	(8,992,138.27)
RMB	人民幣	(5)	8,992,138.27	-	8,992,138.27
2014	2014年				
RMB	人民幣	5	(1,801,872.36)	-	(1,801,872.36)
RMB	人民幣	(5)	1,801,872.36	-	1,801,872.36

*Exchange rate risk*

The Group has transactional currency exposures. Such exposures arise from sales or purchases in currencies other than the operational unit's functional currency.

The table below is a sensitivity analysis of exchange rate risk for subsidiaries in China and Hong Kong. It reflects the effects on the net profit (due to changes in the fair value of monetary assets and monetary liabilities) and net other comprehensive income after tax (due to changes in the fair value of forward foreign exchange contracts), when there are reasonable and potential changes in exchange rate, under the presumption that other variables remain unchanged.

*匯率風險*

本集團面臨交易性的匯率風險。此類風險由於經營單位以其記賬本位幣以外的貨幣進行的銷售或採購所致。

下表為中國大陸和香港子公司匯率風險的敏感性分析，反映了在其他變量不變的假設下，以下所列外幣匯率發生合理、可能的變動時，將對淨損益（由於貨幣性資產和貨幣性負債的公允價值變化）和其他綜合收益的稅後淨額（由於遠期外匯合同的公允價值變化）產生的影響。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

3. Financial instruments risks (Continued)  
Market risk (Continued)  
Exchange rate risk (Continued)

## 八、與金融工具相關的風險(續)

3. 金融工具風險(續)  
市場風險(續)  
匯率風險(續)

		Benchmark increase/ (decrease)	Net profit increase/ (decrease)	Net other comprehensive income after tax increase/ (decrease)	Equity increase/ (decrease)*
		匯率 增加/(減少)	淨損益 增加/(減少)	其他綜合收益的 稅後淨額 增加/(減少)	股東權益 合計 增加/(減少)*
<b>2015</b>	<b>2015年</b>				
If RMB weakens against USD	人民幣對美元貶值	5%	(73,493,104.61)	-	(73,493,104.61)
If RMB strengthens against USD	人民幣對美元升值	5%	73,493,104.61	-	73,493,104.61
If RMB weakens against EUR	人民幣對歐元貶值	5%	127,913.77	-	127,913.77
If RMB strengthens against EUR	人民幣對歐元升值	5%	(127,913.77)	-	(127,913.77)
<b>2014</b>	<b>2014年</b>				
If RMB weakens against USD	人民幣對美元貶值	5%	29,062,499.35	-	29,062,499.35
If RMB strengthens against USD	人民幣對美元升值	5%	(29,062,499.35)	-	(29,062,499.35)
If RMB weakens against EUR	人民幣對歐元貶值	5%	(332,410,026.50)	-	(332,410,026.50)
If RMB strengthens against EUR	人民幣對歐元升值	5%	332,410,026.50	-	332,410,026.50

Except the subsidiaries in mainland China and Hong Kong, the other major exchange rate risk arises from KION GROUP AG. The major exchange rate risk in KION GROUP AG's financial instruments is measured by Value at Risk (VaR). VaR is calculated based on historical variance/covariance matrix. If the financial instruments are denominated in other currencies, the exchange rate risk shall only be included into VaR calculation. It means the exchange rate risk arisen from presentation currency of the Group translated from the financial statement of the subsidiary, for instance, exchange differences on foreign currency translation, is not included in it. As at 31 December 2015, the VaR of exchange rate risk amounted to EUR28,800,000.00 (31 December 2014: EUR19,700,000.00). Under the 97.7% (31 December 2014: 97.7%) confidence level, VaR is the upper limit of value loss in financial instruments in the coming year.

除中國大陸和香港子公司外，其他主要的匯率風險產生自KION GROUP AG。KION GROUP AG的金融工具中的重大匯率風險是以風險價值(VaR)計量。風險價值是以歷史方差/協方差矩陣計算。如果金融工具是以記賬本位幣以外的其他貨幣計價的，匯率風險才被包括在風險價值的計算中。這意味著，子公司個別財務報告折算為集團列報貨幣所產生的匯率風險，例如外幣報表折算差額，沒有被包括在其中。截至2015年12月31日匯率風險的風險價值為歐元28,800,000.00(2014年12月31日：歐元19,700,000.00)。風險價值是在97.7%(2014年12月31日：97.7%)的置信水平下在未來一年中金融工具所面臨的價值損失上限。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 3. Financial instruments risks (Continued)

*Market risk (Continued)**Equity investment price risk*

Equity investment price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of share indices and the value of individual securities. The Group was exposed to equity investment price risk arising from individual equity investments classified as available-for-sale equity investments (Note V.12) as at 31 December 2015. The Group held listed equity investments that are listed on the Shanghai Stock Exchange and are valued at quoted market prices at the balance sheet date.

The following table demonstrates the sensitivity of the Group's net profit and equity to every 5% change in the fair values of the equity investments, with all other variables held constant (based on their carrying amounts at the balance sheet date). For the purpose of this sensitivity analysis, for the available-for-sale equity investments, the effect is deemed to be on the changes in fair values of available-for-sale equity investments and no account is given to factors such as impairment which might affect the income statement.

		Carrying amount of equity investments	Net profit and loss increase/(decrease)	Net other comprehensive income after tax Increase/(Decrease) 其他綜合收益的稅後淨額	Equity increase/(decrease)* 股東權益合計
		權益工具投資賬面價值	淨損益增加/(減少)	增加/(減少)	增加/(減少)*
<b>2015</b>	<b>2015年</b>				
Equity investments	權益工具投資				
Available-for-sale financial assets	可供出售金融資產	258,826,493.60	-	10,955,817.34	10,955,817.34
2014	2014年				
Equity investments	權益工具投資				
Available-for-sale financial assets	可供出售金融資產	256,312,290.80	-	10,846,713.07	10,846,713.07

## 八、與金融工具相關的風險(續)

## 3. 金融工具風險(續)

*市場風險(續)**權益工具投資價格風險*

權益工具投資價格風險，是指權益性證券的公允價值因股票指數水平和個別證券價值的變化而降低的風險。於2015年12月31日，本集團暴露於因歸類為可供出售權益工具投資(附註五、12)的個別權益工具投資而產生的權益工具投資價格風險之下。本集團持有的上市權益工具投資在證券交易所上市，並在資產負債表日以市場報價計量。

下表說明了，在所有其他變量保持不變，本集團的淨損益和其他綜合收益的稅後淨額對權益工具投資的公允價值的每5%的變動(以資產負債表日的賬面價值為基礎)的敏感性。就本敏感性分析而言，對於可供出售權益工具投資，該影響被視為對可供出售權益工具投資公允價值變動的影響，而不考慮可能影響利潤表的減值等因素。

## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

## 4. Capital Management

The key objectives of the Group's capital management are to maintain the Group's going concern and a sound capital ratio so as to support business development and maximize shareholders' value.

The Group manages its capital structure and adjusts it based on latest economic conditions and the changes in the risk profiles of the relevant assets. To maintain or adjust capital structure, the Group may adjust its profit distribution to shareholders, return capital to shareholders, repurchase outstanding shares or issue new shares. The Group is not constrained by any external mandatory requirements on capital. In 2015 and 2014, there had been no change in the objectives, policies or procedures of capital management of the Group.

The Group manages its capital with the gearing ratio, which refers to interest-bearing liabilities (excluding long-term payables) divided by the total sum of adjusted owners' equity and interest-bearing liabilities. The gearing ratio of the Group as of the balance sheet date is as follows:

		2015 2015年	2014 2014年
Short-term borrowings	短期借款	2,961,108,213.46	2,765,864,402.35
Long-term borrowings	長期借款	7,283,743,346.45	7,271,880,584.20
Bonds payable	應付債券	5,985,529,194.60	5,834,582,252.32
Non-current liabilities due within 1 year	一年內到期的非流動負債	2,654,022,047.19	2,745,527,321.20
Interest-bearing liabilities	有息負債	18,884,402,801.70	18,617,854,560.07
Owner's equity	股東權益	41,726,483,586.57	41,941,888,333.33
Add: Interest-bearing liabilities	加：有息負債	18,884,402,801.70	18,617,854,560.07
Owners' equity and interest-bearing liabilities	股權權益和有息負債	60,610,886,388.27	60,559,742,893.40
Gearing ratio	槓桿比率	31.16%	30.74%

## 八、與金融工具相關的風險(續)

## 4. 資本管理

本集團資本管理的主要目標是確保本集團持續經營的能力，並保持健康的資本比率，以支持業務發展並使股東價值最大化。

本集團管理資本結構並根據經濟形勢以及相關資產的風險特徵的變化對其進行調整。為維持或調整資本結構，本集團可以調整對股東的利潤分配、向股東歸還資本、回購已發行股份或發行新股。本集團不受外部強制性資本要求的約束。2015年度和2014年度，資本管理的目標、政策或程序未發生變化。

本集團採用槓桿比率來管理資本，槓桿比率是指計息負債(不含長期應付款)和調整後股東權益加計息負債的比率。本集團於資產負債表日的槓桿比率如下：



## IX. DISCLOSURE OF FAIR VALUE

## 1. Assets and liabilities measured at fair value

2015

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層次)	Key observable inputs (Level 2) 重要可觀察 輸入值 (第二層次)	Key unobservable inputs (Level 3) 重要不可觀察 輸入值 (第三層次)	
Continuously measured at fair value Financial assets at fair value through profit or loss	持續的公允價值計量 以公允價值計量且 其變動計入當期 損益的金融資產	-	37,867,082.40	-	37,867,082.40
Listing available-for-sale equity instruments for available-for-sale financial assets	可供出售金融資產上市 可供出售權益工具	258,826,493.60	-	-	258,826,493.60
		258,826,493.60	37,867,082.40	-	296,693,576.00
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債	-	92,014,803.10	-	92,014,803.10

2014

2014年

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層次)	Key observable inputs (Level 2) 重要可觀察 輸入值 (第二層次)	Key unobservable inputs (Level 3) 重要不可觀察 輸入值 (第三層次)	
Continuously measured at fair value Financial assets at fair value through profit or loss	持續的公允價值計量 以公允價值計量且 其變動計入當期 損益的金融資產	-	66,996,021.60	-	66,996,021.60
Listing available-for-sale equity instruments for available-for-sale financial assets	可供出售金融資產上市 可供出售權益工具	256,312,290.80	-	-	256,312,290.80
		256,312,290.80	66,996,021.60	-	323,308,312.40
Financial liabilities at fair value through profit or loss	以公允價值計量且 其變動計入當期 損益的金融負債	-	76,807,591.20	-	76,807,591.20

## IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

## 2. Assets and liabilities disclosed at fair value

2015

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層次)	Key observable inputs (Level 2) 重要可觀察 輸入值 (第二層次)	Key unobservable inputs (Level 3) 重要不可觀察 輸入值 (第三層次)	
Long-term receivables	長期應收款	-	3,382,225,078.40	-	3,382,225,078.40
Long-term borrowings	長期借款	-	7,540,256,933.90	-	7,540,256,933.90
Bonds payable	應付債券	5,944,180,335.98	-	-	5,944,180,335.98
Long-term payables	長期應付款	-	6,644,874,751.20	-	6,644,874,751.20

2014

2014年

		Inputs used in the measurement of fair value 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets (Level 1) 活躍市場報價 (第一層次)	Key observable inputs (Level 2) 重要可觀察 輸入值 (第二層次)	Key unobservable inputs (Level 3) 重要不可觀察 輸入值 (第三層次)	
Long-term receivables	長期應收款	-	2,584,732,011.48	-	2,584,732,011.48
Long-term borrowings	長期借款	-	8,446,207,721.92	-	8,446,207,721.92
Bonds payable	應付債券	5,927,942,734.85	-	-	5,927,942,734.85
Long-term payables	長期應付款	-	5,225,098,459.60	-	5,225,098,459.60

## IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

## 3. Estimation of fair value

*Fair value of financial assets*

The management has assessed the cash and cash equivalents, notes receivable, accounts receivable, financial products under other current assets, non-current assets due within 1 year, short-term borrowings, notes payable, accounts payable and long-term liabilities due within 1 year and long-term payables due within one year. In each case, the fair value and carrying value are similar due to short remaining period.

The finance team of the Group is led by the head of finance department. It is responsible for formulating policies and procedures applicable to the measurement of the fair value of financial instruments. The finance team directly reports to the Chief Financial Officer and the Audit Committee. On each balance sheet date, the finance team analyzes the change in value of financial instruments and ascertain the key inputs which apply to the valuation. The process and result of valuation is subject to approval by the Chief Financial Officer.

The fair value of financial assets and liabilities is determined as the amount at which well-informed parties undergo exchange of assets or settlement of debts out of free will and in a fair transaction. The following methods and assumptions are used in estimating fair values.

Financial assets at fair value through profit or loss include the forward contracts of subsidiaries. Financial liabilities at fair value through profit or loss include the forward contracts of subsidiaries and cross currency interest rate swap instruments. The Group believes that the fair value estimated using valuation techniques is reasonable and the most appropriate value as of the balance sheet date.

The fair values of the aforesaid equity instruments are determined according to quote prices on the market.

Fair values of long-term and short-term borrowings are determined using discount cash flows, at rates equal to market yield of other financial instruments with similar contract terms, credit risks and remaining term. As at 31 December 2015, non-performance risks underlying long-term and short-term borrowings were appraised as insignificant.

Fair values of bonds payable are determined as quoted prices on the market.

## 九、公允價值的披露(續)

## 3. 公允價值估值

*金融資產公允價值*

管理層已經評估了貨幣資金、應收票據、應收賬款、其他流動資產中的投資產品、一年內到期的非流動資產、短期借款、應付票據、應付賬款和一年內到期的長期負債、一年內到期的長期應付款等，因剩餘期限不長，公允價值與賬面價值相若。

本集團的財務團隊由財務部門負責人領導，負責制定金融工具公允價值計量的政策和程序。財務團隊直接向首席財務官和審計委員會報告。每個資產負債表日，財務團隊分析金融工具價值變動，確定估值適用的主要輸入值。估值流程和結果經首席財務官審核批准。

金融資產和金融負債的公允價值，以在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額確定。以下方法和假設用於估計公允價值。

公允價值計量且其變動計入當期損益的金融資產包括下屬子公司的遠期合同。公允價值計量且其變動計入當期損益的金融負債包括下屬子公司的遠期合同和交叉貨幣利率互換工具。本集團相信，以估值技術估計的公允價值是合理的，並且亦是於資產負債表日最合適的價值。

上市的權益工具，以市場報價確定公允價值。

長短期借款採用未來現金流量折現法確定公允價值，以有相似合同條款、信用風險和剩餘期限的其他金融工具的市場收益率作為折現率。2015年12月31日，針對長短期借款等自身不履約風險評估為不重大。

應付債券，以市場報價確定公允價值。

IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

4. Reconciliation of fair value measurement

Reconciliation of continuous level 3 fair value measurement is as follows:

2014

九、公允價值的披露(續)

4. 公允價值計量的調節

持續的第三層次公允價值計量的調節信息如下：

2014年

		The total amount of profit or loss for the current period										Change in unrealized profit or loss for the current period of assets held at year-end included in profit and loss
		當期利得或損失總額										當期未實現利得或損失的變動
		At the beginning of year	Transfer into Level 3	Transfer out of Level 3	Credited to profit or loss	Credited to other comprehensive income	Purchase	Issue	Disposal	Settlement	At the end of year	At the end of year
		年初餘額	轉入第三層次	轉出第三層次	計入損益	計入其他綜合收益	購買	發行	出售	結算	年末餘額	年末餘額
Derivative financial assets	衍生金融資產											
Call options in relation to minority interests	少數股東權益買入期權	248,896,359.60	-	-	(47,589,934.06)	(24,086,813.54)	-	-	-	(177,219,612.00)	-	-
Put options in relation to minority interests	與少數股東權益相關的出售期權	637,865,012.36	-	-	3,937,223.25	(73,391,956.24)	-	-	-	(568,410,279.37)	-	-
		886,761,371.96	-	-	(43,652,710.81)	(97,478,769.78)	-	-	-	(745,629,891.37)	-	-

## IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

## 4. Reconciliation of fair value measurement (Continued)

In the continuous fair value measurement at level 3, profit and loss included in current profit and loss relating to financial assets and non-financial assets is analysed as follows:

		2014 2014年	
		Gains and losses relating to financial assets 與金融資產有關的損益	Gains and losses relating to non-financial assets 與非金融資產有關的損益
Total gains or losses included in profit or loss	計入當期損益的利得或損失總額	(43,652,710.81)	-
Change in unrealized profit or loss for the current period of assets held at year-end included in profit and loss	年末持有的資產計入的當期末實現利得或損失的變動	-	-

## 5. The level change in the fair value

In 2015, there were neither transfers between Level 1 and Level 2 for the measurement of fair value of financial assets and liabilities, nor transfer into or out of Level 3.

## 九、公允價值的披露(續)

## 4. 公允價值計量的調節(續)

持續的第三層次的公允價值計量中，計入當期損益的利得和損失中與金融資產和非金融資產有關的損益信息如下：

		2014 2014年	
		Gains and losses relating to financial assets 與金融資產有關的損益	Gains and losses relating to non-financial assets 與非金融資產有關的損益
Total gains or losses included in profit or loss	計入當期損益的利得或損失總額	(43,652,710.81)	-
Change in unrealized profit or loss for the current period of assets held at year-end included in profit and loss	年末持有的資產計入的當期末實現利得或損失的變動	-	-

## 5. 公允價值層次轉換

於2015年度，並無金融資產和金融負債公允價值計量在第一層次和第二層次之間的轉移，亦無轉入或轉出第三層次的情況。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The related parties defined in these financial statements included the related parties under accounting standards and related parties under the information disclosure requirements of SFC.

### 1. Parent

	Registered address	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
	註冊地	業務性質	註冊資本	對本公司持股比例 (%)	對本公司表決權比例 (%)
Weichai Group Holdings Limited 濰柴控股集團有限公司	Weifang City, Shandong Province 山東省 濰坊市	External investment financial guarantee investment advisory planning and organization/ coordination and management of production operating activities of corporates under the Group 對外投資經濟擔保投資 諮詢規劃組織/協調管理集團 所屬企業生產經營活動	RMB1,200,000,000.00 人民幣	16.83	16.83

Shandong Heavy Industry Group Co., Ltd. is the ultimate controller of the Company.

本公司的最終控制人為山東重工集團有限公司。

### 2. Subsidiaries

Details of subsidiaries are set out in Note VII.1.

### 2. 子公司

子公司信息詳見附註七、1。

### 3. Associates

Details of associates are set out in Note VII.3.

### 3. 聯營企業

聯營企業詳見附註七、3。

## 十、關聯方關係及其交易

本財務報表中界定的關聯方既包括會計準則中界定的關聯方，也包括證監會和交易所在信息披露規定中界定的關聯方。

### 1. 母公司

Registered address	Nature of business	Registered capital	Proportion of ownership interest in the Company	Proportion of voting power in the Company
註冊地	業務性質	註冊資本	對本公司持股比例 (%)	對本公司表決權比例 (%)
Weifang City, Shandong Province 山東省 濰坊市	External investment financial guarantee investment advisory planning and organization/ coordination and management of production operating activities of corporates under the Group 對外投資經濟擔保投資 諮詢規劃組織/協調管理集團 所屬企業生產經營活動	RMB1,200,000,000.00 人民幣	16.83	16.83

本公司的最終控制人為山東重工集團有限公司。

### 2. 子公司

子公司信息詳見附註七、1。

### 3. 聯營企業

聯營企業詳見附註七、3。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 4. Particulars of other related parties which entered into material transactions with the Group

## 十、關聯方關係及其交易(續)

## 4. 與本集團發生重大交易的其他關聯方情況

	Related party relationships 關聯方關係	Referred to as 簡稱
Shandong Heavy industry Group Co., Ltd 山東重工集團有限公司	Ultimate controller 最終控制人	Shandong Heavy Industry 山東重工
Weichai Group Holdings Limited 濰柴控股集團有限公司	Parent 母公司	Weichai Group Holdings 濰柴控股
Weichai (Weifang) Medium-duty Diesel Engine Co., Ltd. 濰柴(濰坊)中型柴油機有限公司	Common control by parent 同一母公司控制	Weichai Medium 濰柴中型
Shandong Weichai Import and Export Co., Ltd. 山東濰柴進出口有限公司	Common control by parent 同一母公司控制	Weichai Import and Export 濰柴進出口
Weichai Heavy-duty Machinery Co., Ltd. 濰柴重機股份有限公司	Common control by parent 同一母公司控制	Weichai Heavy-duty Machinery 濰柴重機
Yangzhou Yaxing Coach Co., Ltd. 揚州亞星客車股份有限公司	Common control by parent 同一母公司控制	Yangzhou Yaxing 揚州亞星
Yangzhou Shengda Special Vehicles Co., Ltd. 揚州盛達特種車有限公司	Common control by parent 同一母公司控制	Shengda Special Vehicles 盛達特種車
Weichai Generator Equipment Co., Ltd. 濰柴發電設備有限公司	Common control by parent 同一母公司控制	Weichai Generator 濰柴發電
Chongqing Weichai Diesel Engine Limited 重慶濰柴發動機有限公司	Common control by parent 同一母公司控制	Chongqing Weichai 重慶濰柴
Chutian Engineering Machinery Company Limited 山推楚天工程機械有限公司	Same ultimate parent 同一最終控制人	Chutian Engineering 山推楚天
Shantui Engineering Machinery Co., Ltd. 山推工程機械股份有限公司	Same ultimate parent 同一最終控制人	Shantui Engineering 山推工程
Shandong Shantui Machinery Co., Ltd. 山東山推機械有限公司	Same ultimate parent 同一最終控制人	Shandong Shantui 山東山推
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Same ultimate parent 同一最終控制人	Shandong Heavy Industry Finance Company 山東重工財務公司
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Same ultimate parent 同一最終控制人	Shanzhong Finance Leasing 山重融資租賃

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 十、關聯方關係及其交易(續)

## 4. Particulars of other related parties which entered into material transactions with the Group (Continued)

## 4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shanzhong Jianji Co., Ltd. 山重建機有限公司	Same ultimate parent 同一最終控制人	Shanzhong Jianji 山重建機
Beiqi Foton Motor Co., Ltd. 北汽福田汽車股份有限公司	Same key management personnel 同一關鍵管理人員	Beiqi Foton 北汽福田
Shaanxi Automotive Holdings Group Co., Ltd. 陝西汽車控股集團有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Automotive Holdings 陝汽控股
Shaanxi Automobile Industry Co., Ltd. 陝汽實業有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Industry 陝汽實業
Shaanxi Automotive Group Co., Ltd. 陝西汽車集團有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Automotive 陝汽集團
Shaanxi Fast Gear Automotive Transmission Co., Ltd. 陝西法士特汽車傳動集團有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Fast Gear Automotive 陝法傳動
Shaanxi Huazhen Vehicle Parts Co., Ltd. 陝西華臻車輛部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Parts 華臻部件
Shaanxi Huazhen Sancan Industry and Trading Services Co., Ltd. 陝西華臻工貿服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Huazhen Services 華臻服務
Shaanxi Tongli Special Purpose Vehicle Co., Ltd. 陝西通力專用汽車有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Tongli Special Purpose 通力專用
Shaanxi Lantong Transmission Axle Co., Ltd. 陝西藍通傳動軸有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Lantong Transmission 藍通傳動軸
Baoji Huashan Engineering Vehicles Co., Ltd. 寶雞華山工程車輛有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Baoji Vehicle 寶雞車輛
Xi'an Lande New Energy Automotive Technology Development Co., Ltd. 西安蘭德新能源汽車技術開發有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Lande New Energy 蘭德新能源
Shaanxi Wanfang Vehicle Parts and Components Co. Ltd. 陝西萬方汽車零部件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Wanfang 陝西萬方



## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 十、關聯方關係及其交易(續)

## 4. Particulars of other related parties which entered into material transactions with the Group (Continued)

## 4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Fangyuan Automobile Standard Components Co. Ltd. 陝西方圓汽車標準件有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Fangyuan Automobile 方圓汽車
Shaanxi Automobile Group Xunyang Baotong Special Purpose Vehicles Co., Ltd. 陝西汽車集團旬陽寶通專用車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Xunyang Baotong 旬陽寶通
Shaanxi Automobile Group Yan'an Special Purpose Vehicles Co., Ltd. 陝西汽車集團延安專用車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Yan'an Special Purpose Vehicles 延安專用車
Shaanxi Dongming Automobile System Co., Ltd. 陝西東銘車輛系統股份有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Dongming Automobile 東銘車輛
Shaanxi Zhongfu IDT Technology Co., Ltd. 陝西中富物聯科技服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanxi Zhongfu 陝西中富
Shaanxi Shaanqi Auto City Hotel Co., Ltd. 陝西陝汽車城酒店有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Shaanqi Auto City 陝汽車城
Shanghai Yuanxing Supply Chain Management (Group) Limited 上海遠行供應鏈管理有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Yuanxing Supply Chain 遠行供應鏈
Shaanxi Zhongjiao Tianjian Vehicle Net Information Technology Co., Ltd. 陝西中交天健車聯網信息技術有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Zhongjiao Tianjian 中交天健
Shaanxi Deyin Logistic Services Co., Ltd. 陝西德銀物流服務有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Deyin Logistic 德銀物流
Shaanxi Deyin Leasing Co., Ltd. 德銀融資租賃有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Deyin Leasing 德銀租賃
Shaanxi Dongfeng Axle And Transmission System Co., Ltd. 陝西東風車橋傳動系統股份有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Dongfeng Axle 東風車橋
Shaanxi Tongchuang Huaheng Vehicle Radiator Co. Ltd. 陝西同創華亨汽車散熱有限責任公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Tongchuang Huaheng 同創華亨
Shaanxi Automobile Group Changsha Huantong Automobile Manufacturing Co., Ltd. 陝西汽車集團長沙環通汽車製造有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Changsha Huantong 長沙環通

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 4. Particulars of other related parties which entered into material transactions with the Group (Continued)

## 十、關聯方關係及其交易(續)

## 4. 與本集團發生重大交易的其他關聯方情況(續)

	Related party relationships 關聯方關係	Referred to as 簡稱
Shaanxi Automobile Group Wenzhou Yunding Automobile Co., Ltd. 陝西汽車集團溫州雲頂汽車有限公司	Associate of substantial shareholder(s) of subsidiary(ies) 子公司重要股東之聯繫人	Wenzhou Yunding 溫州雲頂
Zhuzhou Gear Company Limited 株洲齒輪股份有限公司	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Zhuzhou Company 株齒股份
Zhuzhou Automobile Gear Factory 株洲汽車齒輪廠	Same key management personnel as subsidiaries 與子公司為同一關鍵管理人員	Zhuzhou Gear Factory 株齒廠
Xi'an FC Intelligence Transmission Co., Ltd. 西安雙特智能傳動有限公司	Jointly-controlled enterprise of subsidiaries 子公司之合營企業	FC Intelligence Transmission 雙特傳動
Shaanxi Tonghui Automotive Transportation Co., Ltd. 陝西通匯汽車物流有限公司	Associate of subsidiaries 子公司之聯營企業	Tonghui Transportation 通匯物流
CIMC-SHAC (Xi'an) Special Vehicles Co., Ltd. 中集陝汽重卡(西安)專用車有限公司	Associate of subsidiaries 子公司之聯營企業	CIMC-SHAC 中集重卡
Xi'an Cummins Engine Co., Ltd. 西安康明斯發動機有限公司	Associate of subsidiaries 子公司之聯營企業	Xi'an Cummins 西安康明斯
Baoding Shanqi Tianma Automobile Co., Ltd. 保定陝汽天馬汽車有限公司	Associate of subsidiaries 子公司之聯營企業	Shanqi Tianma 陝汽天馬
Shaanxi Eurostar Auto Co., Ltd. 陝西歐舒特汽車股份有限公司	Associate of subsidiaries 子公司之聯營企業	Eurostar 歐舒特
Shaanxi Automobile Wuhai Special Vehicles Co., Ltd. 陝汽烏海專用汽車有限公司	Associate of subsidiaries 子公司之聯營企業	Shaanxi Wuhai 陝汽烏海
Weichai Power Westport New Energy Engine Co., Ltd. 濰柴西港新能源動力有限公司	Associate of parent 母公司之聯營企業	Westport New Energy 西港新能源

Note: As KION GROUP AG became a subsidiary of the Group in June 2014, it was still an associate of the Group during the period from January to June 2014. The related party amount of transactions between the Group and KION GROUP AG is included in the comparative amounts disclosed in the financial report of the year.

註：KION GROUP AG於2014年6月作為本集團新增子公司，故2014年1-6月仍為本集團的聯營企業，本年財務報告披露對比數中包含本集團與KION GROUP AG的關聯方交易額。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties  
 (1) Transaction of goods and services with related parties  
 Purchase of goods from related parties (excluding tax)

## 十、關聯方關係及其交易(續)

5. 本集團與關聯方的主要交易  
 (1) 關聯方商品和勞務交易  
 自關聯方購買商品(不含稅)

		2015	2014
		2015年	2014年
Shaanxi Fast Gear Automotive	陝法傳動	<b>1,823,165,163.63</b>	2,628,027,621.19
Westport New Energy	西港新能源	<b>1,032,309,946.50</b>	3,735,450,073.56
Weichai Import and Export	濰柴進出口	<b>479,062,398.36</b>	256,233,620.43
Shaanxi Wanfang	陝西萬方	<b>465,731,337.56</b>	466,348,441.89
Tongli Special Purpose	通力專用	<b>441,446,468.67</b>	701,367,209.12
Weichai Medium	濰柴中型	<b>317,977,424.56</b>	210,573,378.03
Xi'an Cummins	西安康明斯	<b>214,120,641.62</b>	208,736,179.51
Weichai Heavy-duty Machinery	濰柴重機	<b>187,006,868.15</b>	264,996,731.27
Lantong Transmission	藍通傳動軸	<b>82,146,217.88</b>	118,880,653.37
Huazhen Parts	華臻部件	<b>63,053,445.58</b>	136,573,400.65
Fc Intelligence Transmission	雙特傳動	<b>61,456,408.84</b>	11,379,261.83
Zhongjiao Tianjian	中交天健	<b>51,538,628.96</b>	61,267,143.18
CIMC-SHAC	中集重卡	<b>45,990,887.86</b>	149,685,583.93
Fangyuan Automobile	方圓汽車	<b>42,190,130.49</b>	75,139,035.24
Baoji Vehicle	寶鷄車輛	<b>39,052,745.38</b>	37,035,335.91
Tongchuang Huaheng	同創華亨	<b>36,832,741.96</b>	71,629,825.88
Dongming Automobile	東銘車輛	<b>36,145,353.20</b>	38,276,292.85
Others	其他	<b>609,608,905.69</b>	459,405,298.42
		<b>6,028,835,714.89</b>	9,631,005,086.26

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (1) Transaction of goods and services with related parties (Continued)

## Receiving services from related parties

		Note	2015	2014
		註	2015年	2014年
Weichai Group Holdings	濰柴控股		<b>301,021,068.76</b>	184,162,018.42
Tonghui Transportation	通匯物流	1	<b>98,244,127.49</b>	53,540,971.22
Shaanxi Industry	陝汽實業		<b>56,114,605.62</b>	—
Shaanxi Fast Gear Automotive	陝法傳動		<b>35,075,114.44</b>	40,162,840.60
Chongqing Weichai	重慶濰柴		<b>30,454,859.31</b>	34,253,136.27
KION GROUP AG	KION GROUP AG		—	84,785,460.00
Shaanxi Automotive	陝汽集團		—	54,692,859.85
Others	其他		<b>230,983,929.93</b>	7,872,383.05
			<b>751,893,705.55</b>	459,469,669.41

## Rendering services to related parties

## 向關聯方提供勞務

			2015	2014
			2015年	2014年
Weichai Heavy-duty Machinery	濰柴重機		<b>17,633,911.41</b>	8,919,870.68
FC Intelligence Transmission	雙特傳動		<b>7,849,186.09</b>	7,101,831.55
Shaanxi Industry	陝汽實業		<b>7,609,290.90</b>	7,510,485.95
Weichai Import and Export	濰柴進出口		<b>7,158,962.88</b>	8,889,421.50
Westport New Energy	西港新能源		<b>3,932,792.71</b>	10,460,173.36
Weichai Medium	濰柴中型		<b>2,503,138.85</b>	10,564,633.49
Others	其他		<b>137,339,987.61</b>	2,567,694.51
			<b>184,027,270.45</b>	56,014,111.04

Note 1: From January to December 2015, Tonghui Transportation provided comprehensive services including agency procurement, warehousing, logistics distribution and receipt and payment services to Shaanxi Heavy-duty Motor Co., Ltd, a subsidiary of the Company. Agency services provided by Tonghui Transportation to Shaanxi Heavy-duty Motor Co., Ltd. amounted to RMB98,244,127.49 (2014: RMB53,540,971.22), and goods purchased by Tonghui Transportation on behalf of Shaanxi Heavy-duty Motor Co., Ltd. amounted to RMB1,830,864,325.06 (2014: RMB2,297,329,585.72) during this year.

註1：於2015年1-12月，通匯物流為本公司之子公司陝西重型汽車有限公司提供代理採購、倉儲、物流配送及代為收付等綜合服務。本年陝西重型汽車有限公司接受通匯物流的代理服務金額為人民幣98,244,127.49元(2014年：人民幣53,540,971.22元)，代理採購的貨物金額為人民幣1,830,864,325.06元(2014年：人民幣2,297,329,585.72元)。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (1) Transaction of goods and services with related parties (Continued)

## Sale of goods to related parties (excluding tax)

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (1) 關聯方商品和勞務交易(續)

## 向關聯方銷售商品(不含稅)

		2015 2015年	2014 2014年
Shaanxi Fast Gear Automotive	陝法傳動	1,059,247,671.91	1,604,957,869.15
Westport New Energy	西港新能源	455,825,143.04	1,977,827,765.25
Beiqi Foton	北汽福田	389,009,577.84	481,348,958.93
Weichai Import and Export	濰柴進出口	298,355,137.11	275,415,044.48
Yangzhou Yaxing	揚州亞星	215,310,443.72	171,322,299.97
Weichai Generator	濰柴發電	201,035,816.86	181,603,198.03
Weichai Medium	濰柴中型	192,167,081.38	100,630,171.68
Shaanxi Wanfang	陝西萬方	177,628,622.17	199,173,576.38
Weichai Heavy-duty Machinery	濰柴重機	115,023,030.78	207,524,248.41
Baoji Vehicle	寶鷄車輛	111,650,614.14	121,221,427.85
Shengda Special Vehicles	盛達特種車	59,241,870.54	70,477,408.81
Tongli Special Purpose	通力專用	48,106,774.79	140,653,542.56
Huazhen Parts	華臻部件	41,190,420.60	248,470,272.89
Yan'an Special Purpose Vehicles	延安專用車	34,310,674.31	24,196,845.48
Shantai Engineering	山推工程	33,756,215.82	94,979,523.87
Shaanxi Zhongfu	陝西中富	33,721,677.04	104,630,199.05
Huazhen Services	華臻服務	13,439,937.81	44,419,349.57
Shaanxi Wuhai	陝汽烏海	12,537,867.14	–
FC Intelligence Transmission	雙特傳動	12,366,206.79	22,105,833.98
KION GROUP AG	KION GROUP AG	–	458,345,160.00
Changsha Huantong	長沙環通	–	32,455,598.65
Others	其他	1,412,698,615.43	928,813,604.07
		<b>4,916,623,399.22</b>	7,490,571,899.06

During the year, the prices for the Group's sale of goods and rendering of services to related parties as well as purchase of goods and receiving services from related parties were determined with reference to market rates.

本年度，本集團向關聯方銷售商品、提供勞務價格、採購商品及接受勞務參考市場價格決定。

X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

5. Major transactions between the Group and its related parties (Continued)

(2) Leasing with related parties  
As lessor

				2015	2014
				2015年	2014年
Type of leased property				Lease revenue	Lease revenue
租賃資產種類				租賃收入	租賃收入
FC Intelligence Transmission	雙特傳動	Buildings and equipment	房屋設備	16,223,243.40	16,223,243.40
Westport New Energy	西港新能源	Buildings	房屋	10,552,660.00	4,179,700.00
Tonghui Transportation	通匯物流	Buildings and equipment	房屋設備	10,045,275.69	10,049,960.64
Xi'an Cummins	西安康明斯	Buildings, equipment and land	房屋設備土地	8,252,683.68	8,161,963.68
Shanzhong Finance Leasing	山重融資租賃	Buildings	房屋	5,979,706.08	6,084,206.08
Weichai Generator	濰柴發電	Buildings	房屋	4,500,000.00	4,500,000.00
Huazhen Parts	華臻部件	Buildings and equipment	房屋設備	3,432,815.06	3,492,713.14
Weichai Import and Export	濰柴進出口	Buildings	房屋	3,125,978.64	4,747,689.53
Shaanqi Auto City	陝汽車城	Buildings	房屋	435,339.00	328,536.00
Shaanxi Industry	陝汽實業	Buildings	房屋	398,037.60	323,060.40
Shaanxi Wanfang	陝西萬方	Buildings	房屋	322,099.20	117,240.00

As Lessee

作為承租人

				2015	2014
				2015年	2014年
Type of leased property				Lease fee	Lease fee
租賃資產種類				租賃費	租賃費
Shaanxi Industry	陝汽實業	Buildings	房屋	18,621,764.64	18,524,869.68
Shaanxi Fast Gear Automotive	陝法傳動	Buildings	房屋	13,217,496.56	12,356,558.42
Weichai Group Holdings	濰柴控股	Buildings and equipment	房屋設備	7,571,077.73	38,147,377.22
Zhuzhou Company	株齒股份	Buildings	房屋	4,666,800.00	6,670,800.00
Chongqing Weichai	重慶濰柴	Buildings	房屋	4,000,000.00	4,000,000.00
Shaanxi Automotive	陝汽集團	Buildings	房屋	2,812,212.96	3,334,857.66

During the year, the prices for the Group's leasing with related parties were determined with reference to market rates.

本年度，本集團與關聯方租賃業務價格參考市場價格決定。

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (3) Transfer of assets with related parties

				Particulars of transaction	2015	2014
				交易內容	2015年	2014年
Shaanxi Fast Gear Automotive	陝法傳動	Purchase of fixed assets	購買固定資產		268,887.01	268,887.01
Shaanxi Fast Gear Automotive	陝法傳動	Sale of fixed assets	出售固定資產		-	1,900,603.80
Weichai Import and Export	濰柴進出口	Purchase of fixed assets	購買固定資產		2,199,239.66	4,294,254.33
Weichai Heavy-duty Machinery	濰柴重機	Purchase of fixed assets	購買固定資產		4,104.63	-
Weichai Heavy-duty Machinery	濰柴重機	Sale of fixed assets	出售固定資產		3,685,493.49	9,071,952.69
Weichai Group Holdings	濰柴控股	Purchase of fixed assets	購買固定資產		974,176.22	50,274.24
Weichai Group Holdings	濰柴控股	Sale of fixed assets	出售固定資產		150,020.21	727,294.75
Weichai Generator	濰柴發電	Sale of fixed assets	出售固定資產		8,682.67	134,094.92

During the year, the Group's purchase and sale of fixed assets from and to related parties were on prices determined with reference to market rates.

Except for the transactions with associates, all the above transactions of goods and services with related parties, leasing with related parties and transfer of assets with related parties also constitute connected transactions or continuing connected transactions as defined under Chapter 14A of the Hong Kong Listing Rules.

## (4) Other related party transactions

- (a) Deyin Leasing provides Shaanxi Heavy-duty Motor Company Limited, a subsidiary in the Group, with services of financial leasing. It was agreed among Deyin Leasing and third-party distributors that for the vehicle monies of related business to be receivable by the Group from distributors, Deyin Leasing may take up the payment obligation on behalf of the distributors. In 2015, the amount of vehicle sales through this business mode amounted to RMB1,442,696,040.00 (2014: RMB1,274,460,410.72).

## 十、關聯方關係及其交易(續)

## 5. 本集團與關聯方的主要交易(續)

## (3) 關聯方資產轉讓

本年度，本集團向關聯方採購和銷售固定資產價格參考市場價格決定。

除與聯營公司進行之交易外，所有上述關聯方商品和勞務交易、關聯方租賃及關聯方資產轉讓同時構成《香港上市規則》第14A章中定義的關連交易或持續關連交易。

## (4) 其他關聯方交易

- (a) 德銀租賃為本集團之子公司陝西重型汽車有限公司提供融資租賃業務，德銀租賃和第三方經銷商同意對於本集團應收經銷商的相關業務的車款，可由德銀租賃代經銷商承擔付款義務。2015年通過該種業務模式銷售的車輛金額為人民幣1,442,696,040.00元(2014年：人民幣1,274,460,410.72元)。

**X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)**

**5. Major transactions between the Group and its related parties (Continued)**

*(4) Other related party transactions (Continued)*

- (b) Shanzhong Finance Leasing provides Shaanxi Heavyduty Motor Company Limited, a subsidiary in the Group, with services of financial leasing. In 2015, the amount of vehicle sales through this business mode amounted to RMB393,395,717.00. Shaanxi Heavy-duty Motor Company Limited guaranteed repurchase of physical assets upon presentation in respect of the failure to pay the instalment payments and interests under the finance lease. The balance of rental of repurchase of physical assets upon presentation (being outstanding balance of principal on finance lease borrowings) was RMB728,010,000.00 (31 December 2014: RMB1,142,020,000.00). For details, see Note XII.3.
- (c) On 21 March 2013, the Group entered into the Financial Services Agreement with Shandong Heavy Industry Group Finance Co., Ltd. ("Shandong Heavy-duty Finance Company"). Pursuant to the agreement, Shandong Heavy-duty Finance Company provided deposit, credit, accounting and clearing services as well as other financial services to the Company and its controlling subsidiaries. The interest rates for credit relating to financial services as well as fee rates are determined according to the Financial Services Agreement and based upon the relevant requirements of the People's Bank of China's under which the lending rate shall not exceed the minimum level permitted under the interest rates and fee rates for money lending of similar types and categories available to the Group from other major commercial banks in the PRC.

**十、關聯方關係及其交易(續)**

**5. 本集團與關聯方的主要交易(續)**

*(4) 其他關聯方交易(續)*

- (b) 山重融資租賃為本集團之子公司陝西重型汽車有限公司提供融資租賃業務，2015年通過該種業務模式銷售的車輛金額為人民幣393,395,717.00元。陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供見物回購責任，見物回購租金餘額(即尚未到期的融資租賃貸款本金餘額)為人民幣728,010,000.00元(2014年12月31日：人民幣1,142,020,000.00元)。具體情況參見附註十二、3。
- (c) 本集團與山東重工集團財務有限公司(「山東重工財務公司」)於2013年3月21日簽訂《金融服務協議》，根據協議，山東重工財務公司為公司及控股子公司提供存款、信貸、結算及其他金融服務等。有關金融服務信貸利率和費率根據《金融服務協議》滿足中國人民銀行有關貸款利率相關規定的基礎上不高於本集團在其他中國國內主要商業銀行取得的同類同檔次信貸利率及費率允許的最低水平確定。



## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 5. Major transactions between the Group and its related parties (Continued)

## (4) Other related party transactions (Continued)

## (c) (Continued)

Amounts of transactions with Shandong Heavy Industry Finance Company are as follows:

		2015 2015年	2014 2014年
Bank deposit placed	存放銀行存款	91,886,692,614.93	54,309,331,290.58
Interest income	利息收入	367,846,315.70	131,913,256.69
Interest expenses	利息支出	9,339,068.14	10,755,375.00
Acquisition of short-term borrowings	取得短期借款	150,000,000.00	120,000,000.00
Acquisition of long-term borrowings	取得長期借款	120,807,751.45	-
Establishment of bank acceptance bills	開具銀行承兌匯票	1,461,130,093.50	49,697,310.66

本集團與山東重工財務公司發生的各項交易額如下：

Balances of accounts with Shandong Heavy Industry Finance Company are as follows:

		2015 2015年	2014 2014年
Cash and cash equivalents placed with related parties	存放關聯方的貨幣資金	12,634,249,570.97	10,797,455,619.70
Interest receivable	應收利息	51,793,725.00	133,399,138.89
Short-term borrowings	短期借款	120,000,000.00	120,000,000.00
Long-term borrowings	長期借款	120,807,751.45	100,000,000.00
Non-current liabilities due within one year	一年內到期的非流動負債	100,000,000.00	-
Balance of bank acceptance bills established	開具的銀行承兌匯票餘額	656,349,921.56	49,697,310.66

本集團與山東重工財務公司的各項往來餘額如下：

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 十、關聯方關係及其交易(續)

## 6. Amounts due from/to related parties

## 6. 關聯方應收應付款項餘額

		2015 2015年		2014 2014年	
		Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備	Gross carrying amount 賬面餘額	Provision for bad debt 壞賬準備
<b>Accounts receivable</b>	<b>應收賬款</b>				
Weichai Heavy-duty Machinery	濰柴重機	92,844,247.27	(6,728,851.84)	56,720,286.68	(4,151,658.94)
Westport New Energy	西港新能源	75,498,168.59	(3,034,017.26)	38,811,877.95	(1,940,593.90)
Changsha Huantong	長沙環通	71,246,913.98	(14,770,406.04)	72,094,410.03	(4,739,071.75)
Beiqi Foton	北汽福田	52,398,951.88	(2,710,424.98)	23,002,085.33	(1,178,178.06)
Yuanxing Supply Chain	遠行供應鏈	52,382,380.00	(7,372,807.00)	118,342,376.00	(5,917,118.80)
FC Intelligence Transmission	雙特傳動	51,967,576.89	(2,598,378.84)	26,802,272.74	(1,342,430.24)
Eurostar	歐舒特	40,881,105.39	(27,384,919.49)	40,596,412.38	(25,035,540.50)
Shengda Special Vehicles	盛達特種車	38,788,181.68	(1,939,409.08)	41,820,270.14	(2,091,013.51)
Weichai Generator	濰柴發電	37,385,429.48	(1,869,271.47)	10,708,740.00	(535,437.00)
Yangzhou Yaxing	揚州亞星	32,360,380.91	(1,609,883.47)	25,456,543.93	(1,274,062.20)
Yan'an Special Purpose Vehicles	延安專用車	25,332,584.00	(1,266,629.20)	19,558,815.00	(977,940.75)
Shaanxi Wuhai	陝汽烏海	24,790,783.50	-	-	-
Others	其他	344,484,417.37	(9,429,770.57)	222,020,965.31	(12,185,192.15)
		<b>940,361,120.94</b>	<b>(80,714,769.24)</b>	695,935,055.49	(61,368,237.80)
<b>Other receivables</b>	<b>其他應收款</b>				
Shanqi Tianma	陝汽天馬	13,778,740.01	(10,872,216.01)	13,311,675.37	(10,649,340.30)
Zhuzhou Gear Factory	株齒廠	11,729,070.78	-	11,332,107.81	-
Zhuzhou Company	株齒股份	9,730,399.70	-	7,988,767.67	-
Others	其他	84,484,528.98	(94,921.17)	78,489,147.19	(704,494.16)
		<b>119,722,739.47</b>	<b>(10,967,137.18)</b>	111,121,698.04	(11,353,834.46)

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 十、關聯方關係及其交易(續)

## 6. Amounts due from/to related parties (Continued)

## 6. 關聯方應收應付款項餘額(續)

		2015 2015年	2014 2014年
<b>Notes receivable (Bank acceptance bills)</b>	<b>應收票據(銀行承兌匯票)</b>		
Yangzhou Yaxing	揚州亞星	<b>214,260,430.29</b>	148,078,777.51
Weichai Heavy-duty Machinery	濰柴重機	<b>152,000,000.00</b>	40,100,000.00
Deyin Leasing	德銀租賃	<b>83,700,000.00</b>	-
Weihai Import and Export	濰柴進出口	<b>53,000,000.00</b>	-
Shengda Special Vehicles	盛達特種車	<b>32,153,400.00</b>	32,389,500.00
Baoji Vehicle	寶鷄車輛	<b>32,000,000.00</b>	6,860,000.00
Beiqi Foton	北汽福田	<b>22,280,000.00</b>	3,630,000.00
Others	其他	<b>39,587,247.56</b>	35,330,000.00
		<b>628,981,077.85</b>	266,388,277.51
<b>Prepayments</b>	<b>預付款項</b>		
Deyin Logistic	德銀物流	<b>33,341,774.27</b>	21,863,555.82
Others	其他	<b>35,280,091.10</b>	40,725,386.72
		<b>68,621,865.37</b>	62,588,942.54
<b>Dividends receivable</b>	<b>應收股利</b>		
Eurostar	歐舒特	<b>3,040,000.00</b>	3,040,000.00
Tonghui Transportation	通匯物流	<b>3,440,000.00</b>	-
		<b>6,480,000.00</b>	3,040,000.00
<b>Accounts payable</b>	<b>應付賬款</b>		
Tonghui Transportation	通匯物流	<b>543,027,580.74</b>	189,675,651.77
Shaanxi Fast Gear Automotive	陝法傳動	<b>359,348,397.64</b>	260,414,122.75
Tongli Special Purpose	通力專用	<b>162,781,843.66</b>	108,723,117.21
Weihai Import and Export	濰柴進出口	<b>139,429,864.04</b>	43,026,012.07
Shaanxi Wanfang	陝西萬方	<b>104,896,021.22</b>	112,215,499.84
Xi'an Cummins	西安康明斯	<b>39,103,656.61</b>	48,065,279.22
Lantong Transmission	藍通傳動軸	<b>28,014,092.40</b>	20,634,819.97
CIMC-SHAC	中集重卡	<b>26,321,527.10</b>	30,172,556.92
Others	其他	<b>186,664,716.55</b>	295,977,704.67
		<b>1,589,587,699.96</b>	1,108,904,764.42

## X. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

## 6. Amounts due from/to related parties (Continued)

## 十、關聯方關係及其交易(續)

## 6. 關聯方應收應付款項餘額(續)

		2015 2015年	2014 2014年
<b>Notes receivable (Bank acceptance bills)</b>	<b>應付票據(銀行承兌匯票)</b>		
Tonghui Transportation	通匯物流	494,975,712.00	581,254,600.00
Westport New Energy	西港新能源	186,257,619.46	1,235,232,821.17
Shaanxi Wanfang	陝西萬方	80,800,000.00	-
Xi'an Cummins	西安康明斯	39,500,000.00	-
Lantong Transmission	藍通傳動軸	18,047,191.18	1,110,500.00
Tongli Special Purpose	通力專用	9,252,067.88	14,667,300.00
Others	其他	11,804,973.08	-
		<b>840,637,563.60</b>	1,832,265,221.17
<b>Prepayments</b>	<b>預收款項</b>		
Weichai Middle-sized	濰柴中型	10,685,909.01	-
Baoji Vehicles	寶鷄車輛	5,037,163.00	4,142,950.00
Huazhen Parts	華臻部件	314,500.64	2,288,482.00
Weichai Import and Export	濰柴進出口	158,682.09	-
Wenzhou Yunding	溫州雲頂	118,574.90	125,378.90
Tongli Special Purpose	通力專用	72,196.00	2,024,565.00
Changsha Huantong	長沙環通	2,201.60	999,574.23
Others	其他	151,792.00	69,718.00
		<b>16,541,019.24</b>	9,650,668.13
<b>Other payables</b>	<b>其他應付款</b>		
Shaanxi Industry	陝汽實業	73,980,291.12	15,605,596.21
Shaanxi Automotive	陝汽集團	60,623,678.82	112,701,337.18
Shandong Heavy Industry	山東重工	-	33,000,000.00
Others	其他	67,324,741.70	22,025,498.63
		<b>201,928,711.64</b>	183,332,432.02
<b>Dividends payable</b>	<b>應付股利</b>		
Shaanxi Automotive	陝汽集團	2,940,000.00	32,827,177.30
<b>Long-term payables</b>	<b>長期應付款</b>		
Other immaterial associates	其他非重大聯營公司	229,501,339.20	129,153,358.80
<b>Non-current liabilities due within one year</b>	<b>一年內到期的非流動負債</b>		
Other immaterial associates	其他非重大聯營公司	126,734,462.40	191,407,618.80

Other than long-term payables and non-current liabilities due within one year, amounts due from/to related parties were non-interest bearing and unsecured. Of which the terms of repayment for amounts of trading nature will follow the requirement of terms of trading, while amounts of non-trading nature have no fixed terms of repayment.

除長期應付款、一年內到期的非流動負債以外，應收及應付關聯方款項均不計利息、無抵押，其中，貿易往來的還款期遵從貿易條款規定，非貿易往來無固定還款期。

**XI. SHARE-BASED PAYMENT****Share-based Payment Project Applicable to Staff Members of KION**

On 1 October 2014, KION GROUP AG introduced a share-based payment project applicable to KION's staff members in Germany (Project 2014). Since 1 October 2015, KION GROUP AG introduced its share-based payment projects applicable to its staff members in Germany, China, United Kingdom, France and Italy (Project 2015). Under Project 2015, a staff member may participate in the project by giving a declaration of acceptance during the period from 2 to 31 October 2015. Only those who have, before the commencement of the agreement, signed permanent employment contract with KION GROUP AG and been working for KION GROUP AG for at least one year are qualified to participate in the project. Currently, KION GROUP AG, 12 German subsidiaries and 34 overseas subsidiaries have participated in Project 2015. KION GROUP AG will consider extending the coverage of project to more countries in the years to come.

Under the share-based payment project for staff members, a participating staff member will, through a share placement plan, be entitled to one bonus share, free of charge, to match with every three shares in KION GROUP AG that have been held for three years. KION GROUP AG is entitled to provide cash payments in lieu of the grant of bonus shares. To motivate staff's participation in this project, KION GROUP AG will grant a first-time participant, on a free-of-charge basis, one share to correspond with every 27 shares initially purchased by him/her/it. If the participant has sold the shares of KION GROUP AG or no longer works for KION GROUP AG, he/she/it will no longer be eligible for such right to receive such free-of-charge shares. Fair value of the equity-settled share-based payment as at each assessment date is assessed using Monte-Carlo simulation, with the following key parameters for measurement:

Parameters for measurement (EUR)	計量參數(歐元)	Project 2015 2015項目	Project 2014 2014項目
Dividend yield	股息生息率	0.88	0.88
Share price of KION GROUP AG on date of grant	授予日KION GROUP AG股價	41.01	29.02

**十一、股份支付****KION員工股份支付項目**

2014年10月1日，KION GROUP AG引進一項面向德國公司的員工KION員工股份支付項目(2014項目)，KION GROUP AG自2015年10月1日起面向德國、中國、英國、法國和意大利公司的員工實施員工股份支付項目(2015項目)。2015項目中的員工可以自2015年10月2日至31日通過發表一個接受聲明參與本項目，只有在協議開始前已與KION GROUP AG簽訂了永久僱傭合同，且參與工作至少一年的員工才有資格加入本項目。目前參與2015項目的有KION GROUP AG及12個德國子公司和34個外國子公司，KION GROUP AG考慮在以後年度將這個項目拓展到更多的國家。

員工股份支付項目通過配股計劃對參與員工持有的每三股KION GROUP AG股票滿三年時有權獲得一股免費的匹配紅股，KION GROUP AG有權通過現金支付替代授予紅股。KION GROUP AG為激勵員工參與本項目，對首次參與本項目的員工最初購買的每27股股票無償贈送一股股票。如果本項目參與者出售了KION GROUP AG的股票或者離職，將無權獲得無償股票。授予的以權益結算股份支付於每個評估日採用蒙特·卡羅模型評估公允價值，具體重要計量參數如下：

## XI. SHARE-BASED PAYMENT (CONTINUED)

## Share-based Payment Project Applicable to Staff Members of KION (Continued)

Movements in the number of bonus shares granted to staff members of KION GROUP AG are as follows:

Shares	股票(股數)	2015 2015年	2014 2014年
Opening balance	年初數	29,116.00	–
Granted during the year	本年授予	24,504.00	29,146.00
Lapsed during the year	本年失效	(400.00)	(30.00)
Closing balance	年末數	53,220.00	29,116.00

In 2015, 24,504 (2014: 29,146) bonus shares were granted by KION GROUP AG, among which 400 (2014: 30) shares have lapsed. In addition, 8,740 (2014: 20,856) free-of-charge shares have been granted by KION GROUP AG. As at 31 December 2015, the fair value of the bonus shares under the project was EUR38.57 per share. In 2015, total costs recognized in respect of equity-settled share-based payments in relation to the project was EUR636,000.00, equivalent to RMB4,417,656.00 (2014: EUR679,000.00, equivalent to RMB5,532,559.90).

## Share Incentive Scheme Applicable to KION Managers

In March 2015, a Share Incentive Scheme implemented by KION GROUP AG became applicable to managers with retrospective effect from 1 January 2015, for a term of three years (KION 2015 Senior Management Long-term Incentive Scheme).

The remuneration component measured over the long term is based in equal parts on the total shareholder return (TSR) of KION GROUP AG shares compared with the STOXX®Europe TMI Industrial Engineering index as a measure of market performance, and with return on capital employed (ROCE) as an internal measure. It also depends on the performance of KION GROUP AG shares during the relevant period.

## 十一、股份支付(續)

## KION員工股份支付項目(續)

KION GROUP AG授予員工紅股數量的變動如下：

	2015 2015年	2014 2014年
Opening balance	29,116.00	–
Granted during the year	24,504.00	29,146.00
Lapsed during the year	(400.00)	(30.00)
Closing balance	53,220.00	29,116.00

2015年，KION GROUP AG授予24,504股紅股(2014年，29,146股)，其中400股已失效(2014年，30股)；此外，2015年KION GROUP AG已無償贈送8,740股股票(2014年，20,856股)。截至2015年12月31日，本項目紅股的公允價值為每股38.57歐元。2015年，與本項目相關的以權益結算的股份支付確認的費用總額為歐元636,000.00，折合人民幣4,417,656.00元(2014年，歐元679,000.00，折合人民幣5,532,559.90元)。

## KION經理股權激勵計劃

在2015年3月，KION GROUP AG對經理追溯實施了自2015年1月1日起為期三年的股權激勵計劃(KION 2015年高管長期激勵計劃)。

KION GROUP AG的長期報酬的計量是基於公司全體股東的回報率，與作為計量市場業績的STOXX®歐洲TMI Industrial Engineering指數作比較，以及公司的已動用資本回報率(ROCE)作為內部計量基礎。該計量還取決於KION GROUP AG股價在相關期間內的表現。

## XI. SHARE-BASED PAYMENT (CONTINUED)

## Share Incentive Scheme Applicable to KION Managers (Continued)

The cash-settled share-based payment granted in 2014 is subject to appraisal for business performance during a period ending 31 December 2016, and the cash-settled share-based payment granted in 2015 is subject to appraisal for business performance during a period ending 31 December 2017. On 1 January 2015, i.e. the beginning of the period subject to appraisal, 200,000 virtual shares with specified fair value were granted to managers and apportioned based on the annual salary of each manager. At the end of the performance period, the number of the virtual shares so granted is amended depending on the degree to which the relevant targets are achieved. The resulting final number of virtual shares multiplied by the smoothed price of KION GROUP AG shares at the end of the performance period determines the amount of cash actually paid. In circumstances with outstanding results of performance or development, KION GROUP AG can adjust the final payment at the end of the performance period. The maximum amount payable is limited to 200 per cent of the value of the shares allotted to an individual at the grant date. Fair value of the cash-settled share-based payment as at each assessment date is assessed using Monte-Carlo simulation, with the following key parameters for measurement:

## 十一、股份支付(續)

## KION經理股權激勵計劃(續)

2014年度授予的以現金結算的股份支付的業績考核期是在2016年12月31日結束，2015年度授予的以現金結算的股份支付的業績考核期是在2017年12月31日結束。在2015年1月1日績效期間考核初期，經理共被授予20萬份具有特定公允價值的虛擬股份，並按照每位經理的總年薪的比例分配。在業績考核期末，授予虛擬股份的數量會按照相關目標的完成程度進行修訂。修訂後的虛擬股份數量乘以KION GROUP AG在業績考核期末的平滑股價來決定最終實際需要支付的金額，KION GROUP AG有權在業績表現或發展突出的情況下在考核期末做調整。最終的支付金額以虛擬股份於授予日當天公允價值的200%為上限。授予的以現金結算的股份支付於每個評估日採用蒙特·卡羅模型評估公允價值，具體計量參數如下：

		Assessment date on 31 December 2015	
		評估日2015年12月31日	
Parameters for measurement (EUR)	計量參數(歐元)	2015 tranche 2015年份額	2014 tranche 2014年份額
Fluctuation of share price of KION GROUP AG	KION GROUP AG股價波動	30.0%	30.0%
STOXX®Europe TMI Industrial Engineering index	STOXX®歐洲TMI Industrial Engineering指數價格波動	20.0%	20.0%
Risk-free interest rate	無風險利率	(0.36%)	(0.36%)
Dividend yield	股息生息率	0.88	0.88
Share price of KION GROUP AG on assessment date	評估日KION GROUP AG股價	43.24	43.24
Price of STOXX®Europe TMI Industrial Engineering index on assessment date	評估日STOXX®歐洲TMI Industrial Engineering指數價格	208.65	208.65
60-day-average initial price of shares of KION GROUP AG	60日平均KION GROUP AG股票初始價格	29.06	29.06
60-day-average initial price of STOXX®Europe TMI Industrial Engineering index	60日平均STOXX®歐洲TMI Industrial Engineering指數初始價格	200.94	200.94

**XI. SHARE-BASED PAYMENT (CONTINUED)****Share Incentive Scheme Applicable to KION Managers (Continued)**

As at 31 December 2015, the fair value of the virtual shares granted in 2014 was EUR45.41 per share, amounting in aggregate to EUR8.6 million, equivalent to RMB61,018,720.00; the fair value of the virtual shares granted in 2015 was EUR39.80 per share, amounting in aggregate to EUR8.2 million, equivalent to RMB58,180,640.00.

As at 31 December 2015, accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR8,400,000.00, equivalent to RMB59,599,680.00 (31 December 2014: EUR1,623,000.00, equivalent to RMB12,100,438.80). In particular, EUR5,700,000.00 belonged to the 2014 tranche, which was equivalent to RMB40,442,640.00 (31 December 2014: EUR1,623,000.00, equivalent to RMB12,100,438.80), and EUR2,700,000.00 belonged to the 2015 tranche, which was equivalent to RMB19,157,040.00. In 2015, on a pro-rata basis, total costs recognized in respect of cash-settled share-based payments amounted to EUR4,100,000.00, equivalent to RMB28,478,600.00 (31 December 2014: EUR1,623,000.00, equivalent to RMB13,224,366.30). In particular, EUR2,700,000.00 belonged to the 2015 tranche, which was equivalent to RMB18,754,200.00.

**Share Incentive Scheme Applicable to KION Executive Board**

As part of the Share Incentive Scheme of KION GROUP AG, members of the Executive Board were granted virtual shares over a fixed period of time (2.5 years for the 2013 tranche and 3 years for the tranches in subsequent years). The remuneration component measured over the long term of members of the Executive Board is on the same basis of the share incentive scheme applicable to managers.

The cash-settled share-based payment granted in 2014 is subject to appraisal for business performance during a period ending 31 December 2016, and the cash-settled share-based payment granted in 2015 is subject to appraisal for business performance during a period ending 31 December 2017. On 1 January 2015, i.e. the beginning of the period subject to appraisal, 200,000 virtual shares with specified fair value were granted to members of the Executive Committee and apportioned in ways stipulated in the service contract of each member of the Executive Committee.

**十一、股份支付(續)****KION經理股權激勵計劃(續)**

截至2015年12月31日，2014年度授予的虛擬股份公允價值為每股45.41歐元，總價值共計歐元860萬，折合人民幣61,018,720.00元，2015年度授予的虛擬股份公允價值為每股39.80歐元，總價值共計歐元820萬，折合人民幣58,180,640.00元。

截至2015年12月31日，以現金結算的股份支付產生的累計負債金額為歐元8,400,000.00，折合人民幣59,599,680.00元(2014年12月31日：歐元1,623,000.00，折合人民幣12,100,438.80元)，其中，歐元5,700,000.00屬於2014年的授予份額，折合人民幣40,442,640.00元(2014年12月31日：歐元1,623,000.00，折合人民幣12,100,438.80元)，歐元2,700,000.00屬於2015年的授予份額，折合人民幣19,157,040.00元。2015年，按比例以現金結算的股份支付確認的費用總額為歐元4,100,000.00，折合人民幣28,478,600.00元(2014年12月31日：歐元1,623,000.00，折合人民幣13,224,366.30元)，其中，歐元2,700,000.00屬於2015年的授予份額，折合人民幣18,754,200.00元。

**KION執行委員會股權激勵計劃**

作為KION GROUP AG股權激勵計劃的一部分，執行委員會成員在一個固定的期間(2013年份額為2.5年，後續份額為3年)被授予虛擬股份。執行委員會成員的長期報酬的計量與上述經理股權激勵計劃方法一致。

2014年度授予的以現金結算的股份支付的業績考核期是在2016年12月31日結束，2015年度授予的以現金結算的股份支付的業績考核期是在2017年12月31日結束。在2015年1月1日績效期間考核初期，執行委員會成員共被授予20萬份具有特定公允價值的虛擬股份，該虛擬股份按照每位執行委員會成員的服務合同中規定的方式分配。



**XI. SHARE-BASED PAYMENT (CONTINUED)****Share Incentive Scheme Applicable to KION Executive Board (Continued)**

At the end of the performance period, the number of the virtual shares so granted is amended depending on the degree to which the relevant targets are achieved. The resulting final number of virtual shares multiplied by the smoothed price of KION GROUP AG shares at the end of the performance period determines the amount of cash actually paid. The Supervisory Board can also use a personal performance factor with respect to the members of the Executive Committee to adjust the final payment at the end of the performance period by +/- 20 per cent. The maximum amount payable is limited to 200 per cent of the value of the shares allotted to an individual at the grant date. Fair value of the cash-settled share-based payment as at each assessment date is assessed using Monte-Carlo simulation, with the same parameters for measurement as the share incentive scheme applicable to managers.

The virtual shares with value of EUR103 million granted in 2013 will be paid in the aforesaid manner. As at 31 December 2015, the fair value of the virtual shares granted in 2014 was EUR43.58 per share, amounting in aggregate to EUR6.6 million, equivalent to RMB46,828,320.00; the fair value of the virtual shares granted in 2015 was EUR39.25 per share, amounting in aggregate to EUR6 million, equivalent to RMB42,571,200.00.

Accumulated liabilities incurred from the cash-settled share-based payments amounted to EUR17,800,000.00, equivalent to RMB126,294,560.00 (31 December 2014: EUR6,083,000.00, equivalent to RMB45,352,414.80). In particular, EUR10,300,000.00 belonged to the 2013 tranche, which was equivalent to RMB73,080,560.00 (31 December 2014: EUR4,356,000.00, equivalent to RMB32,476,593.60); EUR5,300,000.00 belonged to the 2014 tranche, which was equivalent to RMB37,604,560.00 (31 December 2014: EUR1,727,000.00, equivalent to RMB12,875,821.20); and EUR2,200,000.00 belonged to the 2015 tranche, which was equivalent to RMB15,609,440.00.

In 2015, for the tranche granted in 2013, on a pro-rata basis, total costs recognized in respect of cash-settled share-based payments amounted to EUR5,700,000.00, equivalent to RMB39,592,200.00 (2014: EUR2,300,000.00, equivalent to RMB18,740,630.00). For the tranche granted in 2014, on a pro-rata basis, total costs recognized in respect of cash-settled share-based payments amounted to EUR3,400,000.00, equivalent to RMB23,616,400.00 (2014: EUR1,700,000.00, equivalent to RMB13,851,770.00). For the tranche granted in 2015, on a pro-rata basis, total costs recognized in respect of cash-settled share-based payments amounted to EUR2,000,000.00, equivalent to RMB13,892,000.00.

**財務報表附註(續)**

二零一五年十二月三十一日(人民幣元)

**十一、股份支付(續)****KION執行委員會股權激勵計劃(續)**

在業績考核期末，授予個人虛擬股份的數量會按照相關目標的完成程度進行修訂。修訂後的股份數量乘以KION GROUP AG在業績考核期末的平滑股價來決定最終實際需要支付的金額。KION GROUP AG監事會有權按照執行委員會委員的個人績效於業績考核期末在20%的幅度內做調整，對每個人最終的支付金額以授予日當天公允價值的200%為上限。授予的以現金結算的股份支付於每個評估日採用蒙特·卡羅模型評估公允價值，具體計量參數與經理股權激勵計劃相同。

2013年度授予的價值歐元10,300萬的虛擬股份，將按照上述方法進行支付。截至2015年12月31日，2014年度授予的虛擬股份公允價值為每股43.58歐元，總價值共計歐元660萬，折合人民幣46,828,320.00元，2015年度授予的虛擬股份公允價值為每股39.25歐元，總價值共計歐元600萬，折合人民幣42,571,200.00元。

負債中因以現金結算的股份支付產生的累計負債金額為歐元17,800,000.00，折合人民幣126,294,560.00元(2014年12月31日：歐元6,083,000.00，折合人民幣45,352,414.80元)。其中，歐元10,300,000.00屬於2013年的授予份額，折合人民幣73,080,560.00元(2014年12月31日：歐元4,356,000.00，折合人民幣32,476,593.60元)，歐元5,300,000.00屬於2014年的授予份額，折合人民幣37,604,560.00元(2014年12月31日：歐元1,727,000.00，折合人民幣12,875,821.20元)，歐元2,200,000.00屬於2015年的授予份額，折合人民幣15,609,440.00元。

2015年，對於2013年授予的份額按比例以現金結算的股份支付確認的費用總額為歐元5,700,000.00，折合人民幣39,592,200.00元(2014年：歐元2,300,000.00，折合人民幣18,740,630.00元)，對於2014年授予的份額按比例以現金結算的股份支付確認的費用總額為歐元3,400,000.00，折合人民幣23,616,400.00元(2014年：歐元1,700,000.00，折合人民幣13,851,770.00元)，對於2015年授予的份額按比例以現金結算的股份支付確認的費用總額為歐元2,000,000.00，折合人民幣13,892,000.00元。

## XII.COMMITMENTS AND CONTINGENCIES

## 1. Significant contingencies

		2015 2015年	2014 2014年
Contracted, but not provided for	已簽約但未撥備		
Capital commitments	資本承諾	1,733,809,898.35	2,119,627,932.26
Investment commitments	投資承諾	1,300,000.00	-
		<b>1,735,109,898.35</b>	2,119,627,932.26

## 2. Exposure to Confirmation Risks

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a tri-party cooperation agreement with distributors and endorsing bank. Distributors will deposit guarantee money of not lower than 30% to the bank and apply for establishment of bank acceptance bill according to the amount of credit facility provided by the bank. Shaanxi Heavy-duty Motor Co., Ltd. assumes security obligation in favour of the distributors for the difference between amount of notes and guarantee money. As at 31 December 2015, open position of outstanding acceptance bill was RMB1,013,770,700.00 (31 December 2014: RMB812,232,432.15).

## 3. Business related to finance lease company

Shaanxi Heavy-duty Motor Co., Ltd., a subsidiary of the Company, entered into a cooperation agreement with Shanzhong Finance Leasing Co., Ltd.. It is agreed by and between the two parties that Shanzhong Finance Leasing Co., Ltd. shall provide finance lease service to Shaanxi Heavy-duty Motor Co., Ltd. or its distributors. Shaanxi Heavy-duty Motor Co., Ltd. shall provide joint liability guarantee in respect of the leasee's failure to pay the instalment payments and interests under the finance lease. As at 31 December 2015, risk exposure of joint liabilities was RMB728,010,000.00 (31 December 2014: RMB1,142,020,000.00).

## 十二、承諾及或有事項

## 1. 重要承諾事項

## 2. 保兌倉敞口風險

本公司之子公司陝西重型汽車有限公司與經銷商、承兌銀行三方簽訂三方合作協議，經銷商向銀行存入不低於30%的保證金，根據銀行給予的一定信用額度，申請開立銀行承兌匯票用於購買陝西重型汽車有限公司產品，陝西重型汽車有限公司為經銷商提供票據金額與保證金之間差額的退款保證責任。截至2015年12月31日，尚未到期的承兌匯票敞口額為人民幣1,013,770,700.00元(2014年12月31日：人民幣812,232,432.15元)。

## 3. 與融資租賃公司有關的業務

本公司之子公司陝西重型汽車有限公司與山重融資租賃有限公司簽訂合作協議，雙方約定山重融資租賃有限公司為陝西重型汽車有限公司或其經銷商提供融資租賃服務，陝西重型汽車有限公司為融資租賃的承租方未能支付的融資租賃分期付款及利息提供見物回購責任。截至2015年12月31日，見物回購租金餘額(即尚未到期的融資租賃貸款本金餘額)為人民幣728,010,000.00元(2014年12月31日：人民幣1,142,020,000.00元)。

XII. COMMITMENTS AND CONTINGENCIES  
(CONTINUED)

## 4. Guarantee

		2015 2015年	2014 2014年
Loan guarantee	借款擔保	166,971,341.60	156,903,102.00
Other guarantee	其他擔保	48,148,027.20	41,811,004.80
		<b>215,119,368.80</b>	198,714,106.80

## XIII. SUBSEQUENT EVENTS

On 30 March 2016, the 2015 profit distribution plan of the Company was considered and approved at the 3rd meeting of the fourth session of the Board: the Company proposed the distribution to all shareholders of a cash dividend of RMB1.00 (including tax) for every 10 shares held based on the total share capital. Completion of the proposal is subject to the consideration and approval by the 2015 Annual General Meeting.

## XIV. OTHER SIGNIFICANT EVENTS

## 1. Leases

*As the lessor*

Finance leases: As at 31 December 2015, the balance of unrealized finance income is RMB511,159,493.60 (31 December 2014: RMB477,158,400.00) and is apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessee, the minimum lease receivables under non-cancellable leases are as follows:

		2015 2015年	2014 2014年
Within 1 year (including 1 year)	1年以內(含1年)	1,495,781,683.20	1,704,886,963.20
1-2 years (including 2 years)	1年至2年(含2年)	1,351,096,364.80	1,145,438,429.09
2-3 years (including 3 years)	2年至3年(含3年)	1,048,003,611.20	809,812,652.83
Over 3 years	3年以上	1,254,587,454.40	900,989,278.08
		<b>5,149,469,113.60</b>	4,561,127,323.20

For fixed assets leased out under operating lease, refer to Note V.16.

## 十二、承諾及或有事項(續)

## 4. 擔保事項

## 十三、資產負債表日後事項

2016年3月30日，本公司四屆三次董事會審議通過了本公司2015年度的利潤分配預案：擬以2015年12月31日的公司總股本為基數，向全體股東每十股派發現金紅利人民幣1.00元(含稅)。此方案需經2015年度股東周年大會審議通過後實施。

## 十四、其他重要事項

## 1. 租賃

*作為出租人*

融資租賃：於2015年12月31日，未實現融資收益的餘額為人民幣511,159,493.60元(2014年12月31日：人民幣477,158,400.00元)，採用實際利率法在租賃期內各個期間進行分攤。根據與承租人簽訂的租賃合同，不可撤銷租賃的最低租賃收款額如下：

經營租出固定資產，參見附註五、16。

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

## 1. Leases

*As the lessee*

Finance leases: As at 31 December 2015, the balance of unrecognised finance costs is RMB714,146,070.40 (31 December 2014: RMB688,897,440.00) and is apportioned to the leasing period using effective interest rate method. Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

		2015 2015年	2014 2014年
Within 1 year (including 1 year)	1年以內(含1年)	2,893,365,798.40	3,182,646,528.00
1-2 years (including 2 years)	1年至2年(含2年)	2,794,792,184.80	1,800,080,753.87
2-3 years (including 3 years)	2年至3年(含3年)	1,993,673,152.80	2,065,666,438.86
Over 3 years	3年以上	2,218,172,376.00	1,698,367,087.27
		<b>9,900,003,512.00</b>	8,746,760,808.00

For fixed assets leased in under finance lease, refer to Note V.16.

融資租入固定資產，參見附註五、16。

Material operating lease: Pursuant to the leasing contract signed with the lessor, the minimum lease payables under non-cancellable leases are as follows:

重大經營租賃：根據與出租人簽訂的租賃合同，不可撤銷租賃的最低租賃付款額如下：

		Minimum lease payments 最低租賃付款額	
		2015 2015年	2014 2014年
Within 1 year (including 1 year)	1年以內(含1年)	510,924,089.68	487,648,939.83
1-2 years (including 2 years)	1年至2年(含2年)	422,901,780.62	378,290,543.97
2-3 years (including 3 years)	2年至3年(含3年)	300,222,061.54	281,872,827.90
Over 3 years	3年以上	818,467,729.70	883,023,170.02
		<b>2,052,515,661.54</b>	2,030,835,481.72

#### XIV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 2. Segment reporting *Operating segments*

The Group organizes and manages its operating business in accordance with the nature of business and provision of products and services. Each operating segment of the Group is one operating group, providing products and services with risks and rewards different from those of other operating segments.

The details of operating segments are as follows:

- (a) manufacturing and sale of diesel engines and related parts (“Diesel engines”);
- (b) manufacturing and sale of automobiles and major automobile components other than diesel engines (“Automobiles and other major automobile components”);
- (c) manufacturing and sale of other automobile components (“Other components”);
- (d) provision of import and export services (“Import & export services”);
- (e) Forklift trucks production and warehousing technology services (“Forklift trucks and warehouses technology services”).

#### 十四、其他重要事項(續)

##### 2. 分部報告 *經營分部*

本集團的經營業務根據業務的性質以及所提供的產品和服務分開組織和管理。本集團的每個經營分部是一個業務集團，提供面臨不同於其他經營分部的風險並取得不同於其他經營分部的報酬的產品和服務。

以下是對經營分部詳細信息的概括：

- (a) 生產及銷售柴油機及相關零部件(「柴油機」)；
- (b) 生產及銷售汽車及主要汽車零部件(不包括柴油機)(「汽車及其他主要汽車零部件」)；
- (c) 生產及銷售其他汽車零部件(「其他零部件」)；
- (d) 提供進出口服務(「進出口服務」)；
- (e) 叉車生產及倉庫技術(「叉車及倉庫技術服務」)。

#### XIV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 2. Segment reporting (Continued)

###### *Operating segments (Continued)*

Management monitors the results of 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 total profits. The adjusted total profits are measured consistently with the Group's total profits, except that interest income, finance expenses, investment income, dividend income, gains from changes in fair value of financial instruments as well as head office expenses are excluded from such measurement.

Other than Forklift trucks and warehouses technology services, segment assets exclude equity investments at fair value through profit or loss for the current period, derivative instruments, dividends receivable, interests receivable, available-for-sale financial assets, long-term equity investments, goodwill, deferred tax assets and other unallocated head office assets as these assets are managed on a group basis.

Other than Forklift trucks and warehouses technology services, segment liabilities exclude derivative instruments, borrowings, income tax payable, deferred tax liabilities and other unallocated head office liabilities as these liabilities are managed on a group basis.

Inter-segment transfers are transacted with reference to the prices used in the transactions carried out with third parties.

#### 十四、其他重要事項(續)

##### 2. 分部報告(續)

###### *經營分部(續)*

管理層出於配置資源和評價業績的決策目的，對各業務單元的經營成果分開進行管理。分部業績，以報告的分部利潤為基礎進行評價。該指標系對利潤總額進行調整後的指標，除不包括利息收入、財務費用、投資收益、股利收入、金融工具公允價值變動收益以及總部費用之外，該指標與本集團利潤總額是一致的。

除叉車生產及倉庫技術分部以外，分部資產不包括以公允價值計量且其變動計入當期損益的權益性投資、衍生工具、應收股利、應收利息、可供出售金融資產、長期股權投資、商譽、遞延所得稅資產和其他未分配的總部資產，原因在於這些資產均由本集團統一管理。

除叉車生產及倉庫技術分部以外，分部負債不包括衍生工具、借款、應交所得稅、遞延所得稅負債以及其他未分配的總部負債，原因在於這些負債均由本集團統一管理。

分部間的轉移定價，參照向第三方進行交易所採用的價格制定。

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)2. Segment reporting (Continued)  
Operating segments (Continued)

## 十四、其他重要事項(續)

2. 分部報告(續)  
經營分部(續)

		Diesel engines 柴油機	Automobiles and other major automobile components 汽車及其他主要 汽車零部件	Other components 其他零部件	Import & export services 進出口服務	Forklift trucks and warehouses technology services 叉車及 倉庫技術服務	Total 合計
2015	2015年						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	13,408,917,359.45	22,887,613,239.38	1,807,881,511.76	127,424,155.42	35,488,079,494.00	73,719,915,760.01
Inter-segment sale	分部間銷售	3,533,770,893.28	-	1,077,699,078.69	31,013,683.48	-	4,642,483,655.45
Total	合計	16,942,688,252.73	22,887,613,239.38	2,885,580,590.45	158,437,838.90	35,488,079,494.00	78,362,399,415.46
Adjustment:	調整：						
Elimination of inter-segment sale	抵銷分部間銷售						(4,642,483,655.45)
Revenue	收入						73,719,915,760.01
Segment results	分部業績	1,481,776,361.33	(504,145,202.40)	(25,040,400.31)	(60,423,337.86)	1,948,589,164.00	2,840,756,584.76
Adjustment:	調整：						
Elimination of inter-segment results	抵銷分部間業績						108,247,023.85
Interest income	利息收入						912,415,114.05
Dividend income and unallocated income	股息收入及未分配收益						808,577,715.51
Corporate and other unallocated expenses	企業及其他未分配開支						(188,324,265.84)
Finance expenses	財務成本						(1,398,252,300.86)
Profit before tax	稅前利潤						3,083,419,871.47
31 December 2015	2015年12月31日						
Segment assets	分部資產	20,144,034,231.81	21,676,364,487.36	11,614,982,630.41	6,591,253,116.32	36,464,314,470.54	96,490,948,936.44
Adjustment:	調整：						
Elimination of inter-segment receivables	抵銷分部間應收款項						(10,021,867,106.57)
Corporate and other unallocated assets	企業及其他未分配資產						28,404,305,977.08
Total assets	總資產						114,873,387,806.95
Segment liabilities	分部負債	9,503,905,610.43	15,581,716,794.59	7,657,624,815.18	674,649,449.64	22,685,780,958.40	56,103,677,628.24
Adjustment:	調整：						
Elimination of inter-segment payables	抵銷分部間應付款項						(8,864,846,861.18)
Corporate and other unallocated liabilities	企業及其他未分配負債						25,908,073,453.32
Total liabilities	總負債						73,146,904,220.38
2015	2015年						
Other segment information:	其他分部資料：						
Share of profit and loss from:	應佔下列公司利潤及虧損：						
Gain(loss) from associates	聯營企業收益/(損失)	(16,196,195.63)	(31,255,022.41)	-	220,916.88	79,411,190.81	32,180,889.65
Reversal(loss) of impairment of inventories	存貨減值轉回/(損失)	(14,774,025.89)	(104,622,784.83)	(655,959.45)	(975,889.61)	(54,484,424.00)	(175,513,083.78)
Reversal(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的減值轉回/(損失)	2,118,394.74	(115,553,763.24)	(1,470,852.97)	(184,320.82)	(57,519,826.00)	(172,610,368.29)
Depreciation and amortization	折舊及攤銷	(833,549,441.67)	(956,977,770.10)	(184,200,238.47)	(25,782,852.69)	(3,361,092,994.00)	(5,361,603,296.93)
Gain(loss) from disposal of fixed assets	固定資產處置利得/(損失)	12,751,114.75	4,955,150.73	(138,404.29)	167.78	(2,771,454.00)	14,796,574.97
Gain(loss) from disposal of intangible assets	無形資產處置利得/(損失)	-	1,252,463.67	-	-	-	1,252,463.67
Investment in associates and jointly controlled enterprises	於聯營及合營公司的投資	516,578,752.01	500,760,648.66	-	34,876,194.36	394,934,571.15	1,447,150,166.18
Capital expenditure	資本開支	(1,008,141,279.17)	(979,399,961.35)	(346,202,610.29)	(8,895,732.77)	(4,708,860,104.00)	(7,051,499,687.58)

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)2. Segment reporting (Continued)  
Operating segments (Continued)

		Diesel engines 柴油機	Automobiles and other major automobile components 汽車及其他主要 汽車零部件	Other components 其他零部件	Import & export services 進出口服務	Forklift trucks and warehouses technology services 叉車及 倉庫技術服務	Total 合計
2014	2014年						
Segment revenue:	分部收入：						
Sale to external customers	外部客戶銷售	22,352,005,854.29	34,617,401,072.71	2,575,530,008.25	117,043,378.48	19,975,181,223.40	79,637,161,537.13
Inter-segment sale	分部間銷售	5,519,944,215.22	-	671,852,933.36	64,352,197.44	-	6,256,149,346.02
Total	合計	27,871,950,069.51	34,617,401,072.71	3,247,382,941.61	181,395,575.92	19,975,181,223.40	85,893,310,883.15
Adjustment:	調整：						
Elimination of inter-segment sale	抵銷分部間銷售						(6,256,149,346.02)
Revenue	收入						79,637,161,537.13
Segment results	分部業績	3,899,654,417.48	550,373,138.89	(457,815,504.97)	(78,357,900.15)	927,226,930.42	4,841,081,081.67
Adjustment:	調整：						
Elimination of inter-segment results	抵銷分部間業績						(40,037,734.21)
Interest income	利息收入						689,235,642.69
Dividend income and unallocated income	股息收入及未分配收益						2,224,762,579.45
Corporate and other unallocated expenses	企業及其他未分配開支						(134,273,707.02)
Finance expenses	財務成本						(712,320,370.35)
Profit before tax	稅前利潤						6,868,447,492.23
31 December 2014	2014年12月31日						
Segment assets	分部資產	23,787,954,274.27	25,042,687,064.62	10,832,401,075.39	6,863,237,159.04	37,296,351,149.62	103,822,630,722.94
Adjustment:	調整：						
Elimination of inter-segment assets	抵銷分部間資產						(9,149,530,927.93)
Corporate and other unallocated assets	企業及其他未分配資產						27,582,475,386.83
Total assets	總資產						122,255,575,181.84
Segment liabilities	分部負債	15,073,020,200.65	18,109,778,638.28	8,715,284,039.39	506,589,743.46	21,323,858,482.80	63,728,531,104.58
Adjustment:	調整：						
Elimination of inter-segment liabilities	抵銷分部間負債						(9,752,792,127.56)
Corporate and other unallocated liabilities	企業及其他未分配負債						26,337,947,871.49
Total liabilities	總負債						80,313,686,848.51
2014	2014年						
Other segment information:	其他分部資料：						
Share of profit and loss from:	應佔下列公司利潤及虧損：						
Gain/(loss) from associates	聯營企業收益/(損失)	16,070,619.10	(23,575,307.77)	104,169,269.65	95,807.40	6,993,514.23	103,753,902.61
Reversal/(loss) of impairment of inventories	存貨減值轉回/(損失)	(8,250,487.20)	(120,536,316.63)	(2,180,897.06)	-	(5,394,042.20)	(136,361,743.09)
Reversal/(loss) of impairment of accounts receivable and other receivables	應收賬款及其他應收賬款的減值轉回/(損失)	(43,931,435.50)	(33,285,778.73)	(1,875,484.57)	(65,576.21)	(12,711,036.00)	(91,869,311.01)
Depreciation and amortization	折舊及攤銷	(855,720,317.51)	(917,800,116.00)	(241,037,473.29)	(24,386,074.73)	(1,882,977,021.40)	(3,921,921,002.93)
Gain/(loss) from disposal of fixed assets	固定資產處置利得/(損失)	(6,187,452.49)	(3,960,408.66)	(2,655,391.20)	(12,770.22)	(11,252,526.10)	(24,068,548.67)
Gain/(loss) from disposal of intangible assets	無形資產處置利得/(損失)	-	9,364,521.04	-	-	-	9,364,521.04
Investment in associates and jointly controlled enterprises	於聯營及合營公司的投資	566,232,838.21	496,964,667.41	-	38,052,091.16	376,476,061.52	1,477,725,658.30
Capital expenditure	資本開支	(676,350,418.93)	(1,261,493,815.89)	(83,162,227.41)	(225,259,239.34)	(898,930,592.22)	(3,145,196,293.79)



XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

## 2. Segment reporting (Continued)

*Group information**Information about products and services*

Revenue from external transactions

		2015 2015年	2014 2014年
Complete vehicles and key components	整車及關鍵零部件	<b>26,303,249,484.95</b>	41,577,364,709.03
Non-automobile engines	非汽車用發動機	<b>4,067,451,221.01</b>	6,844,525,380.52
Other non-major automobile components	其他非主要汽車零部件	<b>4,409,349,371.17</b>	7,599,241,489.76
Forklift trucks and warehouses technology services	叉車生產及倉庫技術服務	<b>35,488,079,494.00</b>	19,975,181,223.40
Others	其他	<b>3,451,786,188.88</b>	3,640,848,734.42
		<b>73,719,915,760.01</b>	79,637,161,537.13

*Geographic information*

Revenue from external transactions

		2015 2015年	2014 2014年
China	中國大陸	<b>33,524,552,981.01</b>	59,330,023,220.86
Other countries and regions	其他國家和地區	<b>40,195,362,779.00</b>	20,307,138,316.27
		<b>73,719,915,760.01</b>	79,637,161,537.13

Revenue from external transactions is attributable to the areas where customers are located.

對外交易收入歸屬於客戶所處區域。

*Total non-current assets*

		2015 2015年	2014 2014年
China	中國大陸	<b>18,602,442,914.02</b>	19,313,448,073.29
Other countries and regions	其他國家和地區	<b>31,347,383,005.54</b>	32,106,444,721.18
		<b>49,949,825,919.56</b>	51,419,892,794.47

Non-current assets are attributable to the areas where the assets are located, excluding financial assets and deferred tax assets.

非流動資產歸屬於該資產所處區域，不包括金融資產和遞延所得稅資產。

#### XIV. OTHER SIGNIFICANT EVENTS (CONTINUED)

##### 2. Segment reporting (Continued)

###### *Group information (Continued)*

###### *Information about major customers*

Revenue of RMB1,856,614,955.55 (2014: RMB7,577,060,161.55) was derived from sales by Diesel engines segment and Automobiles and other major automobile components segment to a single customer, including sales to a group of entities which are known to be under common control by that customer.

##### 3. Adjustment for the apportionment of consideration of business combination

The Group obtained control over KION Group AG on 12 June 2014. As the assessment work was not yet completed at that stage, the fair value of the identifiable assets, liabilities or contingent liabilities acquired under the consolidation were only temporarily determined. Pursuant to s. 16 of the "Accounting Standard for Business Enterprises No. 20 – Business Combination" (企業會計準則第20號—企業合併), recognition and measurement for the business combination based on the temporary values determined by the Group and adjustments to the temporary values so determined within 12 months upon acquisition shall be deemed to be recognition and measurement as at the date of acquisition. Adjustments have been made to the temporary values of the relevant items in the financial statements of the year pursuant to the requirements under the accounting standard, and re-statements have been made for the relevant statements.

#### 十四、其他重要事項(續)

##### 2. 分部報告(續)

###### *集團信息(續)*

###### *主要客戶信息*

營業收入人民幣1,856,614,955.55元(2014年: 人民幣7,577,060,161.55元)來自於柴油機分部和汽車及其他主要汽車零部件分部對某一單個客戶(包括已知受該客戶控制下的所有主體)的收入。

##### 3. 企業合併對價分攤調整

本集團於2014年6月12日實現了對KION GROUP AG的控制,由於當時評估工作尚未完成,合併中取得的各項可辨認資產、負債及或有負債的公允價值只能暫時確定,根據《企業會計準則第20號—企業合併》第十六條,本集團以所確定的暫時價值為基礎對企業合併進行確認和計量,並擬在購買日後的12個月內對確認的暫時價值進行調整,視為在購買日的確認和計量。本年財務報表已經根據準則規定對相關項目的暫定價值進行了調整,並對相關報表進行了重述。

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

## 3. Adjustment for the apportionment of consideration of business combination (Continued)

Upon re-statements, the carrying amount and fair value of the identifiable assets and liabilities of KION GROUP AG on the date of consolidation is as follows:

		30 June 2014 2014年6月30日	30 June 2014 2014年6月30日
		Fair value 公允價值	Carrying amount 賬面價值
Cash and cash equivalents	貨幣資金	1,132,171,307.40	1,132,171,307.40
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	135,430,081.80	135,430,081.80
Interests receivable	應收利息	587,622.00	587,622.00
Accounts receivable	應收賬款	5,030,514,417.60	5,030,514,417.60
Other receivables	其他應收款	502,064,236.80	502,064,236.80
Prepayments	預付款項	44,080,044.60	44,080,044.60
Inventories	存貨	4,840,586,592.60	4,840,586,592.60
Non-current assets due within one year	一年內到期的非流動資產	1,529,815,114.80	1,529,815,114.80
Other current assets	其他流動資產	781,184,686.80	781,184,686.80
Available-for-sale financial assets	可供出售金融資產	102,162,282.00	102,162,282.00
Held-to-maturity investments	持有至到期投資	16,789.20	16,789.20
Long-term receivables	長期應收款	2,588,903,034.60	2,588,903,034.60
Long-term equity investments	長期股權投資	1,202,358,558.00	1,202,358,558.00
Goodwill	商譽	-	12,544,671,980.39
Fixed assets	固定資產	11,868,889,891.20	10,082,023,729.80
Construction in progress	在建工程	173,356,884.60	173,356,884.60
Intangible assets	無形資產	13,399,888,644.60	7,784,891,807.40
Deferred tax assets	遞延所得稅資產	2,613,448,845.00	2,613,448,845.00
Other non-current assets	其他非流動資產	184,152,340.20	184,152,340.20

## 十四、其他重要事項(續)

## 3. 企業合併對價分攤調整(續)

重述之後，KION GROUP AG可辨認資產和負債於合併日的賬面價值和公允價值如下：

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

## 3. Adjustment for the apportionment of consideration of business combination (Continued)

Upon re-statements, the carrying amount and fair value of the identifiable assets and liabilities of KION GROUP AG on the date of consolidation is as follows: (Continued)

## 十四、其他重要事項(續)

## 3. 企業合併對價分攤調整(續)

重述之後，KION GROUP AG可辨認資產和負債於合併日的賬面價值和公允價值如下：(續)

		30 June 2014 2014年6月30日	30 June 2014 2014年6月30日
		Fair value 公允價值	Carrying amount 賬面價值
Short-term loans	短期借款	(1,916,974,066.80)	(1,916,974,066.80)
Financial liabilities held for trading	交易性金融負債	(75,442,270.20)	(75,442,270.20)
Notes payable	應付票據	(2,837,374.80)	(2,837,374.80)
Accounts payable	應付賬款	(4,708,111,410.00)	(4,708,111,410.00)
Advances from customers	預收款項	(297,890,775.60)	(297,890,775.60)
Interests payable	應付利息	(106,762,522.80)	(106,762,522.80)
Payroll payable	應付職工薪酬	(1,929,817,804.80)	(1,929,817,804.80)
Taxes payable	應交稅費	(825,592,120.80)	(825,592,120.80)
Other payables	其他應付款	(40,369,631.40)	(40,369,631.40)
Non-current liabilities due within one year	一年內到期的非流動負債	(3,055,139,118.60)	(3,055,139,118.60)
Other current liabilities	其他流動負債	(1,432,630,830.60)	(1,432,630,830.60)
Long-term borrowings	長期借款	(4,414,955,188.80)	(4,414,955,188.80)
Bonds payable	應付債券	(4,130,319,486.60)	(3,718,144,626.60)
Long-term payables	長期應付款	(5,465,875,162.80)	(5,465,875,162.80)
Accruals and provisions	預計負債	(459,528,798.60)	(459,528,798.60)
Long-term payroll payable	長期應付職工薪酬	(5,589,787,853.41)	(5,589,787,853.41)
Other non-current liabilities	其他非流動負債	(1,412,668,471.80)	(1,412,668,471.80)
Deferred tax liabilities	遞延所得稅負債	(4,784,166,527.97)	(2,526,598,313.40)
Minority interests	少數股東權益	(3,655,654,885.59)	
Attributable net assets	享有淨資產	1,825,087,071.83	
Temporary goodwill arising from acquisition	購買產生的暫定商譽	7,234,678,778.09	
Consideration for business combination	合併對價	9,059,765,849.92	

XIV. OTHER SIGNIFICANT EVENTS  
(CONTINUED)

## 4. Comparative figures

Comparative figures have been restated in respect of the apportionment of consideration of the business combination with KION. Major impacts on the retrospective adjustment for opening balances of the consolidated balance sheet for 2015 are as follows:

## 2015

		Before re-statement At beginning of period 重述前期初餘額	Re-statement 重述	After re-statement At beginning of period 重述後期初餘額
Fixed assets	固定資產	22,219,357,185.13	1,290,035,509.12	23,509,392,694.25
Intangible assets	無形資產	12,715,477,787.47	1,126,993,963.44	13,842,471,750.91
Goodwill	商譽	8,347,260,453.97	(573,205,976.79)	7,774,054,477.18
Deferred tax liabilities	遞延所得稅負債	3,628,608,697.29	756,347,843.04	4,384,956,540.33
Other comprehensive income	其他綜合收益	(342,209,472.70)	(46,276,429.99)	(388,485,902.69)
Retained earnings	未分配利潤	26,419,607,056.45	(22,075,141.42)	26,397,531,915.03
Minority interests	少數股東權益	8,386,683,156.04	1,155,827,224.14	9,542,510,380.18

Retrospective adjustments to the figures in the consolidated income statement for year 2014 of the Group as a result of adjustment for the apportionment of consideration of business combination are as follows:

## 2014

		Before re-statement Incurred during the year 重述前本年發生額	Re-statement 重述	After re-statement Incurred during the year 重述後本年發生額
Cost of sales	營業成本	62,547,775,525.88	71,134,984.61	62,618,910,510.49
Distribution and selling expenses	銷售費用	5,088,075,987.64	4,502,598.00	5,092,578,585.64
General and administrative expenses	管理費用	6,405,263,078.43	21,610,568.03	6,426,873,646.46
Income tax expenses	所得稅費用	1,181,199,964.08	(30,956,434.66)	1,150,243,529.42
Minority interests	少數股東損益	759,993,324.72	(44,216,574.56)	715,776,750.16
Net other comprehensive income attributable to shareholders of the parent after tax	歸屬於母公司股東的其他綜合收益的稅後淨額	(324,248,534.49)	(46,276,429.99)	(370,524,964.48)
Net other comprehensive income attributable to minority owners after tax	歸屬於少數股東的其他綜合收益的稅後淨額	(950,292,749.83)	(92,691,828.24)	(1,042,984,578.07)

## 十四、其他重要事項(續)

## 4. 比較數據

本年本公司已就上述企業合併對價分攤調整的事項，重述了比較數據。對本集團2015年合併資產負債表的期初餘額追溯調整主要影響如下：

## 2015年

企業合併對價分攤調整對本集團2014年度的合併利潤表數據的追溯調整影響如下：

## 2014年

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS

## 十五、公司主要財務報表項目註釋

## 1. Cash and cash equivalents

## 1. 貨幣資金

		2015 2015年	2014 2014年
Cash at bank	庫存現金	231,540.67	108,814.77
Bank deposits	銀行存款	12,429,138,306.98	13,418,505,629.66
Other cash equivalents	其他貨幣資金	18,316,956.61	52,976,025.07
		<b>12,447,686,804.26</b>	13,471,590,469.50

As at 31 December 2015, the other cash and cash equivalents of the Company included an amount of RMB18,316,956.61 (31 December 2014: RMB52,976,025.07), which is used in letter of guarantee and security monies for special accounts such as bank acceptance bills and letter of credit.

於2015年12月31日，本公司其他貨幣資金中包含人民幣18,316,956.61元(2014年12月31日：人民幣52,976,025.07元)用於保函以及辦理銀行承兌票據、信用證等專戶而儲存的保證金。

## 2. Notes receivable

## 2. 應收票據

		2015 2015年	2014 2014年
Bank acceptance bills	銀行承兌匯票	6,890,636,874.68	9,387,204,158.36

Among which, notes receivable that were pledged are as follows:

其中，已質押的應收票據如下：

		2015 2015年	2014 2014年
Bank acceptance bills	銀行承兌匯票	2,736,942,805.34	4,956,129,597.96

Notes receivable that were endorsed but no yet expired as at the balance sheet date are as follows:

已背書但在資產負債表日尚未到期的應收票據如下：

		2015 2015年 Derecognition 終止確認	2014 2014年 Derecognition 終止確認
Bank acceptance bills	銀行承兌匯票	357,069,766.60	389,920,570.19

As at 31 December 2015 and 31 December 2014, the Group has not transferred any notes into accounts receivable due to issuers' failure in performance.

於2015年12月31日和2014年12月31日，本公司無因出票人無力履約而將票據轉為應收賬款的票據。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Accounts receivable

The Group's trading terms with its customers are mainly on credit except for new customers, where payment in advance or cash on delivery is normally required. The credit period of accounts receivable is generally one to six month, extending up to six months for major customers. Accounts receivable is non-interest bearing.

An aging analysis of accounts receivable based on the invoice date is presented as follows:

		2015 2015年	2014 2014年
Within 3 months	3個月以內	434,009,883.95	939,728,382.83
3 months – 6 months	3個月至6個月	166,801,209.83	61,230,716.94
6 months – 1 year	6個月至1年	55,828,148.82	71,518,697.05
1 year – 2 years	1年至2年	15,510,762.24	2,552,744.81
2 years – 3 years	2年至3年	164,500.00	–
Over 3 years	3年以上	3,518,650.03	3,518,650.03
		<b>675,833,154.87</b>	1,078,549,191.66
Less: Provision for bad debt for accounts receivable	減：應收賬款壞賬準備	<b>35,230,830.42</b>	52,183,546.35
		<b>640,602,324.45</b>	1,026,365,645.31

Changes in provision for bad debt for accounts receivable are presented as follows:

		2015 2015年	2014 2014年
Opening balance	年初餘額	52,183,546.35	8,408,952.31
Provision for the year	本年計提	–	43,774,594.04
Reversed during the year	本年轉回	(16,952,715.93)	–
Written off during the year	本年轉銷	–	–
Eliminated during the year	本年核銷	–	–
Closing balance	年末數	<b>35,230,830.42</b>	52,183,546.35

## 十五、公司主要財務報表項目註釋(續)

## 3. 應收賬款

本公司與客戶間的貿易條款以信用交易為主，且一般要求新客戶預付款或採取貨到付款方式進行，信用期通常為1-6個月，主要客戶可以延長至6個月。應收賬款並不計息。

根據開票日期，應收賬款賬齡分析如下：

應收賬款壞賬準備的變動如下：

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Accounts receivable (Continued)

## 十五、公司主要財務報表項目註釋(續)

## 3. 應收賬款(續)

		2015 2015年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by credit risk characteristics	按信用風險特徵組合計提壞賬準備	675,833,154.87	100.00	35,230,830.42	5.21
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	-	-	-	-
		675,833,154.87	100.00	35,230,830.42	

		2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單項計提壞賬準備	-	-	-	-
Items for which provision for bad debt is recognized by credit risk characteristics	按信用風險特徵組合計提壞賬準備	1,078,549,191.66	100.00	52,183,546.35	4.84
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單項計提壞賬準備	-	-	-	-
		1,078,549,191.66	100.00	52,183,546.35	

As at 31 December 2015, there was no individually significant accounts receivable for which provision for bad debt was recognized separately (31 December 2014: Nil).

於2015年12月31日，無單項金額重大並單項計提壞賬準備的應收賬款情況(2014年12月31日：無)。



## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 3. Accounts receivable (Continued)

Account receivables of which provision for bad debts is made according to aging analysis by the Company are as follows:

		2015 2015年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	656,639,242.60	97.16	29,685,681.94	4.52
1-2 years	1至2年	15,510,762.24	2.30	1,977,148.45	12.75
2-3 years	2至3年	164,500.00	0.02	49,350.00	30.00
Over 5 years	5年以上	3,518,650.03	0.52	3,518,650.03	100.00
		675,833,154.87	100.00	35,230,830.42	

		2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	1,073,977,796.82	99.57	48,511,075.76	4.52
1-2 years	1至2年	1,052,744.81	0.10	153,820.56	14.61
Over 5 years	5年以上	3,518,650.03	0.33	3,518,650.03	100.00
		1,078,549,191.66	100.00	52,183,546.35	

As at 31 December 2015, the top five balances in respect of accounts receivable had a total closing balance of RMB288,777,183.40, accounting for 42.73% of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB14,438,859.17.

As at 31 December 2014, the top five balances in respect of accounts receivable had a total closing balance of RMB732,369,505.39, accounting for 67.90% of the total of closing balance of accounts receivable. The closing balance in respect of bad debt provided for the top five amounted to RMB33,716,319.02.

## 3. 應收賬款(續)

本公司採用賬齡分析法計提壞賬準備的應收賬款情況如下：

		2015 2015年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	656,639,242.60	97.16	29,685,681.94	4.52
1-2 years	1至2年	15,510,762.24	2.30	1,977,148.45	12.75
2-3 years	2至3年	164,500.00	0.02	49,350.00	30.00
Over 5 years	5年以上	3,518,650.03	0.52	3,518,650.03	100.00
		675,833,154.87	100.00	35,230,830.42	

		2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	1,073,977,796.82	99.57	48,511,075.76	4.52
1-2 years	1至2年	1,052,744.81	0.10	153,820.56	14.61
Over 5 years	5年以上	3,518,650.03	0.33	3,518,650.03	100.00
		1,078,549,191.66	100.00	52,183,546.35	

於2015年12月31日，餘額前五名的應收賬款的年末餘額合計為人民幣288,777,183.40元，佔應收賬款年末餘額合計數的比例為42.73%，該前五名相應計提的壞賬準備年末餘額為人民幣14,438,859.17元。

於2014年12月31日，餘額前五名的應收賬款的年末餘額合計為人民幣732,369,505.39元，佔應收賬款年末餘額合計數的比例為67.90%，該前五名相應計提的壞賬準備年末餘額為人民幣33,716,319.02元。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 4. Other receivables

An aging analysis of other receivables is presented as follows:

		2015 2015年	2014 2014年
Within 1 year	1年以內	1,870,123,520.79	1,854,850,509.23
1-2 years	1至2年	-	43,064.00
2-3 years	2至3年	-	3,192,301.40
3 years	3年以上	39,191,603.76	37,308,908.29
		1,909,315,124.55	1,895,394,782.92
Less: Provision for bad debt for other receivables	減：其他應收款壞賬準備	37,186,694.85	32,250,189.05
Closing balance	年末數	1,872,128,429.70	1,863,144,593.87

Changes in provision for bad debts in respect of other receivables are as follows:

其他應收款壞賬準備的變動如下：

		2015 2015年	2014 2014年
Opening balance	年初數	32,250,189.05	27,516,215.38
Charge during the year	本年計提	4,936,505.80	4,733,973.67
Reversed during the year	本年轉回	-	-
Written off during the year	本年轉銷	-	-
Closing balance	年末數	37,186,694.85	32,250,189.05

		2015 2015年		2014 2014年		Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
		Amount 金額	Proportion 比例 (%)	Amount 金額	Proportion 比例 (%)		
Individually significant items for which provision for bad debt is recognized separately	單項金額重大並單獨計提壞賬準備	-	-	-	-	-	-
Items for which provision for bad debt is recognized by credit risk characteristics	按信用風險特徵組合計提壞賬準備	1,909,315,124.55	100.00	1,895,394,782.92	100.00	32,250,189.05	1.70
Not individually significant items for which provision for bad debt is recognized separately	單項金額雖不重大但單獨計提壞賬準備	-	-	-	-	-	-
		1,909,315,124.55	100.00	1,895,394,782.92	100.00	32,250,189.05	

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 4. Other receivables (Continued)

Other receivables of which provision for bad debts is made according to aging analysis by the Company are as follows:

		2015 2015年				2014 2014年			
		Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)	Amount 金額	Proportion 比例 (%)	Provision for bad debt 壞賬準備	Proportion of provision 計提比例 (%)
Within 1 year	1年以內	1,870,123,520.79	97.95	1,513,680.65	0.08	1,854,850,509.23	97.86	998,002.05	0.05
1-2 years	1至2年	-	0.00	-	-	43,064.00	0.00	6,459.60	15.00
2-3 years	2至3年	-	0.00	-	-	3,192,301.40	0.17	957,690.42	30.00
3-4 years	3至4年	3,186,268.53	0.17	1,593,134.27	50.00	9,711,573.73	0.51	4,855,786.87	50.00
4-5 years	4至5年	9,627,276.48	0.50	7,701,821.18	80.00	10,830,210.24	0.57	8,665,125.79	80.00
Over 5 years	5年以上	26,378,058.75	1.38	26,378,058.75	100.00	16,767,124.32	0.89	16,767,124.32	100.00
Total	合計	1,909,315,124.55	100.00	37,186,694.85		1,895,394,782.92	100.00	32,250,189.05	1.70

Other receivables by nature are as follows:

其他應收款按性質分類如下：

		2015 2015年	2014 2014年
Advance to subsidiaries	子公司暫借款	1,845,250,897.70	1,827,411,186.13
Corporate lending and payment on behalf	企業暫借款及代付款	38,978,973.59	39,186,647.02
Reserve fund	備用金	19,082,575.52	16,585,976.36
Others	其他	6,002,677.74	12,210,973.41
		1,909,315,124.55	1,895,394,782.92

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 4. Other receivables (Continued)

As at 31 December 2015, the top 5 other receivables are presented as follows:

	Closing balance	Percentage of total other receivables	Nature	Age	Closing balance of provision for bad debts
	年末餘額	佔其他應收款餘額合計數的比例 (%)	性質	賬齡	壞賬準備年末餘額
Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄造有限公司	1,845,250,897.70	96.64	Advance to subsidiaries 子公司暫借款	Within 1 year 1年以內	-
Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	12,808,968.39	0.67	Advance to subsidiaries and payment on behalf 子公司暫借款及代付款	3-5 years 3至5年	9,292,667.14
Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	9,773,085.84	0.51	Advance to subsidiaries and payment on behalf 子公司暫借款及代付款	over 5 years 5年以上	9,773,085.84
Hangzhou Hongyuan Machinery Manufacturing Co., Ltd. 杭州鴻源機械公司	9,203,387.08	0.48	Corporate lending and payment on behalf 企業暫借款及代付款	over 5 years 5年以上	9,203,387.08
Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口公司	6,350,399.53	0.33	Corporate lending and payment on behalf 企業暫借款及代付款	over 5 years 5年以上	6,350,399.53
	<b>1,883,386,738.54</b>	<b>98.63</b>			<b>34,619,539.59</b>

## 十五、公司主要財務報表項目註釋(續)

## 4. 其他應收款(續)

於2015年12月31日，其他應收款金額前五名如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

31 December 2015 (Expressed in Renminbi Yuan)

財務報表附註(續)

二零一五年十二月三十一日(人民幣元)

XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

4. Other receivables (Continued)

As at 31 December 2014, the top 5 other receivables are presented as follows:

	Closing balance	Percentage of total other receivables	Nature	Age	Closing balance of provision for bad debts
	期末餘額	佔其他應收款餘額合計數的比例 (%)	性質	賬齡	壞賬準備年末餘額
Weichai Power (Weifang) Casting Co., Ltd. 濰柴動力(濰坊)鑄鍛有限公司	1,827,411,186.13	96.41	Advance to subsidiaries 子公司暫借款	Within 1 year 1年以內	-
Weichai Power (Chongqing) Western Development Co., Ltd. 濰柴動力(重慶)西部發展有限公司	12,808,968.39	0.68	Advance to subsidiaries and payment on behalf 子公司暫借款及代付款	2-4 years 2至4年	5,768,145.81
Zhuzhou Torch Machinery Manufacturing Co., Ltd. 株洲湘火炬機械製造有限責任公司	10,823,892.02	0.57	Advance to subsidiaries and payment on behalf 子公司暫借款及代付款	4-5 years 4至5年	8,659,113.62
Hangzhou Hongyuan Machinery Manufacturing Co., Ltd. 杭州鴻源機械公司	9,203,387.08	0.49	Corporate lending and payment on behalf 企業暫借款及代付款	Over 5 years 5年以上	9,203,387.08
Xinjiang Machinery Equipment Import & Export Co., Ltd. 新疆機械設備進出口公司	6,350,399.53	0.34	Corporate lending and payment on behalf 企業暫借款及代付款	Over 5 years 5年以上	6,350,399.53
	1,866,597,833.15	98.49			29,981,046.04

十五、公司主要財務報表項目註釋(續)

4. 其他應收款(續)

於2014年12月31日，其他應收款金額前五名如下：

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 5. Inventories

## 十五、公司主要財務報表項目註釋(續)

## 5. 存貨

		2015 2015年			2014 2014年		
		Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值	Gross carrying amount 賬面餘額	Provision for decline in value 跌價準備	Carrying amount 賬面價值
Raw materials	原材料	387,111,200.57	(2,918,947.50)	384,192,253.07	356,884,231.42	(2,236,097.98)	354,648,133.44
Finished goods	產成品	804,044,996.26	(36,415.42)	804,008,580.84	1,516,750,375.34	-	1,516,750,375.34
Self made semi-finished goods and work in progress	自製半成品及在產品	148,026,065.15	-	148,026,065.15	80,056,026.17	-	80,056,026.17
Turnover materials	周轉材料	1,095,864.30	-	1,095,864.30	1,022,783.60	-	1,022,783.60
		<b>1,340,278,126.28</b>	<b>(2,955,362.92)</b>	<b>1,337,322,763.36</b>	1,954,713,416.53	(2,236,097.98)	1,952,477,318.55

The changes in provision for decline in value are as follows:

存貨跌價準備變動如下：

2015

2015年

		Decrease during the year 本年減少				Closing balance 年末數
		Opening balance 年初數	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	
Raw materials	原材料	2,236,097.98	682,849.52	-	-	2,918,947.50
Finished goods	產成品	-	36,415.42	-	-	36,415.42
Total	合計	<b>2,236,097.98</b>	<b>719,264.94</b>	-	-	<b>2,955,362.92</b>

2014

2014年

		Decrease during the year 本年減少				Closing balance 年末數
		Opening balance 年初數	Charge during the year 本年計提	Reversal 轉回	Write-off 轉銷	
Raw materials	原材料	2,284,511.00	-	-	(48,413.02)	2,236,097.98

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 6. Investment in associates

	Place of registration/ Key operation 註冊地/ 主要經營地	Registered capital 註冊資本	Nature of business 業務性質	Percentage of shareholding 持股比例
Shanghai Xinlian Chuangye Investment Co., Ltd. 上海鑫聯創業投資有限公司	Shanghai 上海	150,000,000.00	Industrial investment, investment management 實業投資、投資管理	33.33%
Guanya (Shanghai) Investment Fund Partnership Enterprise (Limited Partnership) 冠亞(上海)股權投資基金合夥企業(有限合夥)	Shanghai 上海	400,000,000.00	Equity investment, investment management and investment consultation 股權投資、投資管理及投資諮詢	24.75%
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	Shandong 山東	1,000,000,000.00	Business approved by China Banking Regulatory Commission 經營中國銀行業監督管理委員會批准的業務	20.00%
Dalian Hongyuan Machinery Manufacturing Co., Ltd. 大連鴻源機械製造有限公司	Liaoning 遼寧	USD22,818,208.00 美元22,818,208.00	Hardware tools and automobile parts and accessories 五金工具和汽車零配件	17.31%
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	Beijing 北京	920,000,000.00	Finance leasing 融資租賃業務	19.57%
Xinjiang Equipment Imports and Exports Co., Ltd. 新疆設備進出口有限公司	Xinjiang 新疆	20,000,000.00	Import and export business 進出口業務	100.00%

## 7. Long-term equity investments

## 7. 長期股權投資

		2015 2015年	2014 2014年
Non-listed investment cost method 非上市投資成本法		<b>9,504,273,827.68</b>	9,489,229,856.07
Non-listed investment equity method 非上市投資權益法		<b>516,578,752.01</b>	566,232,838.19
		<b>10,020,852,579.69</b>	10,055,462,694.26
Less: Provision for impairment of long-term equity investment 減：長期股權投資減值準備		-	-
		<b>10,020,852,579.69</b>	10,055,462,694.26

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 7. Long-term equity investments (Continued)

As at 31 December 2015, the breakdown of long-term equity investments under cost method was as follows:

		Opening balance 年初餘額	Changes during the year 本年變動			Closing carrying amount 年末賬面價值	Closing provision for impairment 年末減值準備
			Increase upon consolidation of subsidiaries 其他增加	Other decreases 其他減少	Additional investment 追加投資		
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	2,087,069,782.12	-	-	-	2,087,069,782.12	-
Shaanxi Heavy-duty Motor Co., Ltd.	陝西重型汽車有限公司	1,992,116,000.85	-	-	-	1,992,116,000.85	-
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	-	-	196,535,980.32	1,082,558,680.59	-
Weichai (Chongqing) Automotive Co., Ltd.	濰柴(重慶)汽車有限公司	1,027,410,000.00	-	-	-	1,027,410,000.00	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	-	-	-	532,334,743.21	-
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄造有限公司	460,150,000.00	-	-	-	460,150,000.00	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	340,000,000.00	-	-	-	340,000,000.00	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	-	-	-	300,000,000.00	-
Weichai America Crop.	Weichai America Crop.	262,811,997.28	-	-	-	262,811,997.28	-
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲火炬火花塞有限責任公司	245,574,858.40	-	-	24,286,865.16	245,574,858.40	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	-	-	-	240,000,000.00	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)傳控技術有限公司	150,000,000.00	-	-	-	150,000,000.00	-
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲火炬機械製造有限責任公司	130,898,993.14	-	-	-	130,898,993.14	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造有限公司	122,000,000.00	-	-	24,725,174.26	122,000,000.00	-
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	-	-	-	101,410,238.34	-
Weichai Power Freshen Air Technology Co., Ltd.	濰柴動力空氣淨化科技有限公司	100,000,000.00	-	-	70,066,549.52	100,000,000.00	-
Weichai Power (Weifang) Equipment Service Co., Ltd.	濰柴動力(濰坊)裝備技術服務有限公司	76,000,000.00	-	-	-	76,000,000.00	-
Shandong Synergy Oil Co., Ltd.	山東歐潤油有限公司	9,426,918.00	-	-	41,288,465.36	50,715,383.36	-
Weichai Power Hydraulic Technology Co., Ltd.	濰柴動力液壓科技有限公司	50,000,000.00	-	-	-	50,000,000.00	-
11 subsidiaries which are not individually significant	單項不重大的11家子公司	179,467,644.14	12,118,687.10	(38,363,180.85)	-	152,112,149.39	-
		9,489,229,856.07	12,118,687.10	(38,363,180.85)	41,288,465.36	9,504,273,827.68	-

As at 31 December 2015, breakdown of long-term equity investments under equity method was as follows:

於2015年12月31日，權益法長期股權投資明細如下：

		Opening balance 年初餘額	Changes during the year 本年變動			Closing carrying amount 年末賬面價值	Closing provision for impairment 年末減值準備
			Other decreases 其他減少	Investment gains and losses under the equity method 權益法下投資損益	Declared cash dividend 宣告現金股利		
Associates	聯營企業						
Shandong Heavy Industry Group Finance Co., Ltd.	山東重工集團財務有限公司	228,029,963.54	-	22,718,404.78	(13,279,503.45)	237,468,864.87	-
Shanzhong Finance Leasing Co., Ltd.	山重融資租賃有限公司	195,590,022.32	-	8,067,878.79	(8,059,700.00)	195,598,201.11	-
4 associates which are not individually significant	單項不重大的4家聯營企業	142,612,852.33	(12,118,687.10)	(46,982,479.20)	-	83,511,686.03	-
		566,232,838.19	(12,118,687.10)	(16,196,195.63)	(21,339,203.45)	516,578,752.01	-



## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 7. Long-term equity investments (Continued)

As at 31 December 2014, the breakdown of long-term equity investments under cost method was as follows:

## 十五、公司主要財務報表項目註釋(續)

## 7. 長期股權投資(續)

於2014年12月31日，成本法長期股權投資明細如下：

		Changes during the year 本年變動			Closing carrying amount 年末賬面價值	Closing provision for impairment 年末減值準備
		Opening balance 年初餘額	Additional investment 追加投資	Declared cash dividend 宣告現金股利		
Weichai Power (Hong Kong) International Development Co., Ltd.	濰柴動力(香港)國際發展有限公司	378,750,138.28	1,708,319,643.84	-	2,087,069,782.12	-
Shaanxi Heavy-duty Motor Co., Ltd	陝西重型汽車有限公司	1,482,116,000.85	510,000,000.00	95,625,000.00	1,992,116,000.85	-
Shaanxi Fast Gear Co., Ltd.	陝西法士特齒輪有限公司	1,082,558,680.59	-	198,526,617.12	1,082,558,680.59	-
Weichai (Chongqing) Automotive Co., Ltd.	濰柴(重慶)汽車有限公司	918,000,000.00	109,410,000.00	-	1,027,410,000.00	-
Zhuzhou Gear Co., Ltd.	株洲齒輪有限責任公司	532,334,743.21	-	-	532,334,743.21	-
Weichai Power (Weifang) Casting Co., Ltd.	濰柴動力(濰坊)鑄造有限公司	460,150,000.00	-	-	460,150,000.00	-
Weichai Power (Shanghai) Technology Development Co., Ltd.	濰柴動力(上海)科技發展有限公司	340,000,000.00	-	-	340,000,000.00	-
Weichai Power (Beijing) International Resource Investment Co., Ltd.	濰柴動力(北京)國際資源投資公司	300,000,000.00	-	-	300,000,000.00	-
Weichai America Crop.	Weichai America Crop.	227,412,122.28	35,399,875.00	-	262,811,997.28	-
Zhuzhou Torch Sparkplugs Co., Ltd.	株洲湘火炬火花塞有限責任公司	245,574,858.40	-	22,257,250.91	245,574,858.40	-
Weichai Power (Chongqing) Western Development Co., Ltd.	濰柴動力(重慶)西部發展有限公司	240,000,000.00	-	-	240,000,000.00	-
Weichai Power (Qingzhou) Drive Control Technology Co., Ltd.	濰柴動力(青州)傳控技術有限公司	150,000,000.00	-	-	150,000,000.00	-
Zhuzhou Torch Machinery Manufacturing Co., Ltd.	株洲湘火炬機械製造有限責任公司	130,898,993.14	-	-	130,898,993.14	-
Weichai Power (Weifang) Reconstruction Co., Ltd.	濰柴動力(濰坊)再製造公司	122,000,000.00	-	23,933,504.72	122,000,000.00	-
Weichai Power (Weifang) Spare Part Resources Co., Ltd.	濰柴動力(濰坊)備品資源有限公司	101,410,238.34	-	70,124,759.08	101,410,238.34	-
Weichai Power Freshen Air Technology Co., Ltd.	濰柴動力空氣淨化科技有限公司	100,000,000.00	-	1,704,714.74	100,000,000.00	-
Weichai Power (Weifang) Equipment Service Co., Ltd.	濰柴動力(濰坊)裝備技術服務有限公司	76,000,000.00	-	-	76,000,000.00	-
Weichai Power Hydraulic Technology Co., Ltd.	濰柴動力液壓科技有限公司	50,000,000.00	-	-	50,000,000.00	-
12 subsidiaries which are not individually significant	單項不重大的12家子公司	188,894,562.14	-	11,254,397.30	188,894,562.14	-
		7,126,100,337.23	2,363,129,518.84	423,426,243.87	9,489,229,856.07	-

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 7. Long-term equity investments (Continued)

As at 31 December 2014, the breakdown of long-term equity investments under equity method was as follows:

## 7. 長期股權投資(續)

於2014年12月31日，權益法長期股權投資明細如下：

	Opening balance 年初餘額	Changes during the year 本年變動			Closing carrying amount 年末賬面價值	Closing provision for impairment 年末減值準備
		Investment gains and losses under the equity method 權益法下投資損益	Declared cash dividend 宣告現金股利			
Associates 聯營企業						
Shandong Heavy Industry Group Finance Co., Ltd. 山東重工集團財務有限公司	213,732,394.01	21,850,102.51	(7,552,532.98)	228,029,963.54	-	
Shanzhong Finance Leasing Co., Ltd. 山重融資租賃有限公司	204,772,747.87	8,963,299.45	(18,146,025.00)	195,590,022.32	-	
3 associates which are not individually significant 單項不重大的3家聯營企業	157,355,635.19	(14,742,782.86)	-	142,612,852.33	-	
	575,860,777.07	16,070,619.10	(25,698,557.98)	566,232,838.19	-	

## 8. Investment property

Subsequent measure under the cost model:  
2015

## 8. 投資性房地產

採用成本模式進行後續計量：  
2015年

		Houses and buildings 房屋及建築物	Land use rights 土地使用權	Total 合計
Gross carrying amount 原價				
Opening balance 年初餘額		1,199,695,698.48	100,766,676.00	1,300,462,374.48
Transfer from construction in progress 在建工程轉入		219,260,272.71	-	219,260,272.71
Disposal and retirement 處置及報廢		-	-	-
Closing balance 年末餘額		1,418,955,971.19	100,766,676.00	1,519,722,647.19
Accumulated depreciation and amortization 累計折舊和攤銷				
Opening balance 年初餘額		295,269,424.01	11,395,411.93	306,664,835.94
Provision 計提		67,677,811.19	2,015,333.51	69,693,144.70
Disposal or retirement 處置及報廢		-	-	-
Closing balance 年末餘額		362,947,235.20	13,410,745.44	376,357,980.64
Carrying amount 賬面價值				
Closing 年末		1,056,008,735.99	87,355,930.56	1,143,364,666.55
Opening 年初		904,426,274.47	89,371,264.07	993,797,538.54

XV. NOTES TO KEY ITEMS OF THE COMPANY  
FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 8. Investment property (Continued)

## 8. 投資性房地產(續)

Subsequent measure under the cost model: (Continued)  
2014採用成本模式進行後續計量:(續)  
2014年

		Houses and buildings 房屋及建築物	Land use rights 土地使用權	Total 合計
Gross carrying amount	原價			
Opening balance	年初餘額	1,199,695,698.48	100,766,676.00	1,300,462,374.48
Transfer from construction in progress	在建工程轉入	-	-	-
Disposal and retirement	處置及報廢	-	-	-
Closing balance	年末餘額	1,199,695,698.48	100,766,676.00	1,300,462,374.48
Accumulated depreciation and amortization	累計折舊和攤銷			
Opening balance	年初餘額	235,847,791.77	9,380,078.41	245,227,870.18
Provision	計提	59,421,632.24	2,015,333.52	61,436,965.76
Disposal or retirement	處置或報廢	-	-	-
Closing balance	年末餘額	295,269,424.01	11,395,411.93	306,664,835.94
Carrying amount	賬面價值			
Closing	年末	904,426,274.47	89,371,264.07	993,797,538.54
Opening	年初	963,847,906.71	91,386,597.59	1,055,234,504.30

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

9. Fixed assets  
2015

		Houses and buildings 房屋及建築物	Machinery and equipment 機器設備	Electronic equipment 電子設備	Transportation equipment 運輸設備	Others 其他	Total 合計
Gross carrying amount	原價						
Opening balance	年初餘額	1,340,546,401.49	2,402,755,097.52	585,580,083.98	131,054,310.23	751,668,875.63	5,211,604,768.85
Acquisition	購置	-	28,350,932.95	18,899,385.76	126,000.00	74,777.77	47,451,096.48
Transfer from construction in progress	在建工程轉入	287,811,601.27	40,711,721.14	32,293,543.91	9,458,186.91	56,409,905.01	426,684,958.24
Disposal or retirement	處置或報廢	-	(74,136,556.06)	(8,178,607.58)	(2,801,049.24)	(40,922,266.97)	(126,038,479.85)
Closing balance	年末餘額	1,628,358,002.76	2,397,681,195.55	628,594,406.07	137,837,447.90	767,231,291.44	5,559,702,343.72
Accumulated depreciation	累計折舊						
Opening balance	年初餘額	337,853,883.50	1,240,545,766.39	404,464,357.62	100,000,024.22	507,987,284.60	2,590,851,316.33
Provision	計提	70,959,365.32	204,276,706.92	77,320,494.75	14,183,343.30	30,768,139.25	397,508,049.54
Disposal or retirement	處置或報廢	-	(58,670,249.23)	(7,635,047.55)	(3,161,830.69)	(3,484,621.87)	(72,951,749.34)
Closing balance	年末餘額	408,813,248.82	1,386,152,224.08	474,149,804.82	111,021,536.83	535,270,801.98	2,915,407,616.53
Carrying amount	賬面價值						
Closing	年末	1,219,544,753.94	1,011,528,971.47	154,444,601.25	26,815,911.07	231,960,489.46	2,644,294,727.19
Opening	年初	1,002,692,517.99	1,162,209,331.13	181,115,726.36	31,054,286.01	243,681,591.03	2,620,753,452.52

2014

		Houses and buildings 房屋及建築物	Machinery and equipment 機器設備	Electronic equipment 電子設備	Transportation equipment 運輸設備	Others 其他	Total 合計
Gross carrying amount	原價						
Opening balance	年初餘額	1,092,546,401.49	2,277,462,424.11	511,854,590.42	124,200,631.16	755,555,435.80	4,761,619,482.98
Acquisition	購置	-	1,061,740.95	276,358.90	192,355.63	22,815.00	1,553,270.48
Transfer from construction in progress	在建工程轉入	248,000,000.00	168,965,214.78	84,703,201.11	14,666,381.49	5,414,354.08	521,749,151.46
Disposal or retirement	處置或報廢	-	(44,734,282.32)	(11,254,066.45)	(8,005,058.05)	(9,323,729.25)	(73,317,136.07)
Closing balance	年末餘額	1,340,546,401.49	2,402,755,097.52	585,580,083.98	131,054,310.23	751,668,875.63	5,211,604,768.85
Accumulated depreciation	累計折舊						
Opening balance	年初餘額	284,292,152.67	1,068,711,931.83	257,630,933.67	82,506,853.19	456,414,759.12	2,149,556,630.48
Provision	計提	53,561,730.83	205,458,095.14	157,495,790.04	24,370,358.74	59,434,580.39	500,320,555.14
Disposal or retirement	處置或報廢	-	(33,624,260.58)	(10,662,366.09)	(6,877,187.71)	(7,862,054.91)	(59,025,869.29)
Closing balance	年末餘額	337,853,883.50	1,240,545,766.39	404,464,357.62	100,000,024.22	507,987,284.60	2,590,851,316.33
Carrying amount	賬面價值						
Closing	年末	1,002,692,517.99	1,162,209,331.13	181,115,726.36	31,054,286.01	243,681,591.03	2,620,753,452.52
Opening	年初	808,254,248.82	1,208,750,492.28	254,223,656.75	41,693,777.97	299,140,676.68	2,612,062,852.50

2014年

As at 31 December 2015, the carrying amount of houses and buildings of the Company that have not yet obtained real estate certificates was RMB397,224,427.46 (31 December 2014: RMB410,733,261.05), of which the carrying amount of houses and buildings of the Company that were in the process of obtaining real estate certificates was RMB397,224,427.46.

於2015年12月31日，本公司尚未獲得房地產證的房屋建築物賬面價值為人民幣397,224,427.46元(2014年12月31日：人民幣410,733,261.05元)。其中，本公司正在申請房地產證的房屋建築物賬面價值為人民幣397,224,427.46元。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

10. Intangible assets  
201510. 無形資產  
2015年

		Opening balance 年初數	Acquisition 購置	Disposal or retirement 處置或報廢	Closing balance 年末數
Gross carrying amount of asset	資產原價				
Technology know-how	專有技術	218,365,759.46	-	-	218,365,759.46
Trademark rights	商標使用權	124,448,000.00	-	-	124,448,000.00
Land use rights	土地使用權	260,497,899.05	-	-	260,497,899.05
Software	軟件	16,190,139.03	239,316.24	-	16,429,455.27
		619,501,797.54	239,316.24	-	619,741,113.78
		Opening balance 年初數	Provision 計提	Disposal or retirement 處置或報廢	Closing balance 年末數
Less: Accumulated amortization	減：累計攤銷				
Technology know-how	專有技術	218,121,693.01	58,575.94	-	218,180,268.95
Trademark rights	商標使用權	15,555,996.00	-	-	15,555,996.00
Land use rights	土地使用權	34,232,125.25	5,357,380.59	-	39,589,505.84
Software	軟件	16,143,609.99	56,500.55	-	16,200,110.54
		284,053,424.25	5,472,457.08	-	289,525,881.33
		Opening balance 年初數			Closing balance 年末數
Net carrying amount	賬面淨值				
Technology know-how	專有技術	244,066.45			185,490.51
Trademark rights	商標使用權	108,892,004.00			108,892,004.00
Land use rights	土地使用權	226,265,773.80			220,908,393.21
Software	軟件	46,529.04			229,344.73
		335,448,373.29			330,215,232.45

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 10. Intangible assets (Continued)

2014

		Opening balance 年初數	Acquisition 購置	Disposal or retirement 處置或報廢	Closing balance 年末數
Gross carrying amount of asset	資產原價				
Technology know-how	專有技術	218,365,759.46	-	-	218,365,759.46
Trademark rights	商標使用權	124,448,000.00	-	-	124,448,000.00
Land use rights	土地使用權	260,497,899.05	-	-	260,497,899.05
Software	軟件	16,190,139.03	-	-	16,190,139.03
		619,501,797.54	-	-	619,501,797.54
		Opening balance 年初數	Acquisition 計提	Disposal or retirement 處置或報廢	Closing balance 年末數
Less: Accumulated amortization	減：累計攤銷				
Technology know-how	專有技術	218,063,117.07	58,575.94	-	218,121,693.01
Trademark rights	商標使用權	15,555,996.00	-	-	15,555,996.00
Land use rights	土地使用權	28,874,744.78	5,357,380.47	-	34,232,125.25
Software	軟件	15,842,312.08	301,297.91	-	16,143,609.99
		278,336,169.93	5,717,254.32	-	284,053,424.25
		Opening balance 年初數			Closing balance 年末數
Net carrying amount	賬面淨值				
Technology know-how	專有技術	302,642.39			244,066.45
Trademark rights	商標使用權	108,892,004.00			108,892,004.00
Land use rights	土地使用權	231,623,154.27			226,265,773.80
Software	軟件	347,826.95			46,529.04
		341,165,627.61			335,448,373.29

## 十五、公司主要財務報表項目註釋(續)

## 10. 無形資產(續)

2014年

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

11. Payroll payable  
201511. 應付職工薪酬  
2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Short-term remuneration	短期薪酬	531,482,274.49	767,617,167.41	(861,932,709.37)	437,166,732.53
Post-employment benefits (Defined contribution plan)	離職後福利 (設定提存計劃)	8,458,501.71	144,912,147.02	(145,251,735.74)	8,118,912.99
Severance benefits Portion payable within one year	辭退福利 一年內支付的部分	2,877,585.46	44,994,953.29	(21,416,078.06)	26,456,460.69
		542,818,361.66	957,524,267.72	(1,028,600,523.17)	471,742,106.21

2014

2014年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Short-term remuneration	短期薪酬	535,508,976.73	1,009,345,783.79	(1,013,372,486.03)	531,482,274.49
Post-employment benefits (Defined contribution plan)	離職後福利 (設定提存計劃)	7,691,649.74	157,529,563.36	(156,762,711.39)	8,458,501.71
Severance benefits Portion payable within one year	辭退福利 一年內支付的部分	-	8,105,039.99	(5,227,454.53)	2,877,585.46
		543,200,626.47	1,174,980,387.14	(1,175,362,651.95)	542,818,361.66

Short-term remuneration is as follows:

短期薪酬如下：

2015

2015年

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	487,657,187.07	562,158,931.01	(666,635,131.54)	383,180,986.54
Staff welfare	職工福利費	662,231.41	29,660,781.31	(29,857,557.42)	465,455.30
Social security	社會保險費	2,726,081.38	83,508,780.83	(83,479,823.44)	2,755,038.77
Housing funds	住房公積金	6,406,110.49	64,402,844.49	(64,062,658.88)	6,746,296.10
Union running costs and employee education costs	工會經費和職工教育經費	34,030,664.14	27,885,829.77	(17,897,538.09)	44,018,955.82
		531,482,274.49	767,617,167.41	(861,932,709.37)	437,166,732.53

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 11. Payroll payable (Continued)

Short-term remuneration is as follows: (Continued)

2014

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Salaries, bonuses, allowances and subsidies	工資、獎金、津貼和補貼	492,746,337.12	801,856,032.51	(806,945,182.56)	487,657,187.07
Staff welfare	職工福利費	139,950.46	27,728,820.01	(27,206,539.06)	662,231.41
Social security	社會保險費	1,804,253.57	85,097,957.07	(84,176,129.26)	2,726,081.38
Housing funds	住房公積金	4,931,091.46	61,481,666.27	(60,006,647.24)	6,406,110.49
Union running costs and employee education costs	工會經費和職工教育經費	35,887,344.12	33,181,307.93	(35,037,987.91)	34,030,664.14
		535,508,976.73	1,009,345,783.79	(1,013,372,486.03)	531,482,274.49

Defined contribution plan is as follows:

2015

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Basic pension insurance	基本養老保險	4,872,751.98	97,093,106.03	(97,233,499.92)	4,732,358.09
Unemployment insurance	失業保險費	-	5,460,465.75	(5,460,465.75)	-
Corporate contribution to pension fund	企業年金繳費	3,585,749.73	42,358,575.24	(42,557,770.07)	3,386,554.90
		8,458,501.71	144,912,147.02	(145,251,735.74)	8,118,912.99

2014

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Basic pension insurance	基本養老保險	4,872,751.98	107,794,971.80	(107,794,971.80)	4,872,751.98
Unemployment insurance	失業保險費	117,562.63	5,755,679.20	(5,873,241.83)	-
Corporate contribution to pension fund	企業年金繳費	2,701,335.13	43,978,912.36	(43,094,497.76)	3,585,749.73
		7,691,649.74	157,529,563.36	(156,762,711.39)	8,458,501.71

## 十五、公司主要財務報表項目註釋(續)

## 11. 應付職工薪酬(續)

短期薪酬如下:(續)

2014年

設定提存計劃如下:

2015年

2014年



## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 12. Taxes payable

## 12. 應交稅費

		2015 2015年	2014 2014年
Value-added tax	增值稅	5,327,511.95	35,856,902.24
Corporate income tax	企業所得稅	4,124,748.42	122,420,212.23
Individual income tax	個人所得稅	8,232,374.10	5,684,096.90
Property tax	房產稅	8,836,993.87	4,824,492.39
Stamp duty	印花稅	5,402,879.94	1,838,426.55
Land use tax	土地使用稅	5,500,041.00	4,304,854.00
City construction	城建稅	397,382.34	2,573,797.15
Business tax	營業稅	337,696.70	903,482.10
Educational surtax	教育費附加	283,844.54	5,147,188.00
Others	其他	3,494.37	354,320.37
		<b>38,446,967.23</b>	<b>183,907,771.93</b>

## 13. Other current liabilities

## 13. 其他流動負債

		2015 2015年	2014 2014年
Expected after-sales expenses (Note)	預計三包費(註)	474,669,460.90	722,824,200.00

Note: The Group's expected after-sales expenses were recognized according to the historical after-sale expenses incurred for the units of product effectively sold and the number of product sold which are still within the after-sale period.

註：本公司預計三包費用根據歷史上實際發生單位產品的三包費用和尚在三包期內的已售產品數量計提。

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 14. Deferred income

## 十五、公司主要財務報表項目註釋(續)

## 14. 遞延收益

		2015 2015年	2014 2014年
Land-related government grant	與土地相關的政府補助	285,462,657.32	246,249,585.56
Industry revitalization and technical renovation special fund	產業振興和技改專項資金	9,257,847.40	13,113,660.93
Position-based allowances for project teams	項目人才團隊崗位津貼等	29,473,900.00	-
		<b>324,194,404.72</b>	259,363,246.49

As at 31 December 2015, Items of liabilities involving government grant are as follows:

於2015年12月31日，涉及政府補助的負債項目如下：

		Opening balance 年初金額	Addition during the year 本年新增	Taken to non-operating income during the year 本年計入 營業外收入	Closing balance 年末餘額	Related to assets/ income 與資產/ 收益相關
Land-related government grant	與土地相關的政府補助	246,249,585.56	42,120,000.00	2,906,928.24	285,462,657.32	Related to assets 與資產相關
Industry revitalization and technical renovation special fund	產業振興和技改專項資金	13,113,660.93	-	3,855,813.53	9,257,847.40	Related to assets 與資產相關
Position-based allowances for project teams	項目人才團隊崗位津貼等	-	29,473,900.00	-	29,473,900.00	Related to income 與收益相關
		259,363,246.49	71,593,900.00	6,762,741.77	324,194,404.72	

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 14. Deferred income(Continued)

As at 31 December 2014, Items of liabilities involving government grant are as follows:

		Opening balance	Addition during the year	Taken to non-operating income during the year	Closing balance	Related to assets/income
		年初金額	本年新增	本年計入營業外收入	年末餘額	與資產/收益相關
Land-related government grant	與土地相關的政府補助	199,616,513.80	49,540,000.00	2,906,928.24	246,249,585.56	Related to assets 與資產相關
Industry revitalization and technical renovation special fund	產業振興和技改專項資金	14,147,661.17	3,767,000.06	4,801,000.30	13,113,660.93	Related to assets 與資產相關
		213,764,174.97	53,307,000.06	7,707,928.54	259,363,246.49	

## 14. 遞延收益(續)

於2014年12月31日，涉及政府補助的負債項目如下：

## 15. Revenue and cost of sales

## 15. 營業收入及成本

		2015 2015年		2014 2014年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal operations	主營業務	12,118,865,725.16	9,191,260,379.45	22,547,735,177.88	16,297,827,294.12
Other revenue	其他業務	776,888,720.81	725,015,391.24	1,139,693,457.05	1,048,819,028.34
		12,895,754,445.97	9,916,275,770.69	23,687,428,634.93	17,346,646,322.46

Revenue is listed as follows:

營業收入列示如下：

		2015 2015年	2014 2014年
Motors	發動機	11,813,897,889.28	22,086,735,432.09
Sale of raw materials	原材料銷售	215,016,080.68	489,075,956.81
Automotive components	汽車零部件	251,501,636.22	375,811,100.64
Leasing of fixed assets	出租固定資產	85,065,583.62	74,632,052.95
Others	其他	530,273,256.17	661,174,092.44
Total	合計	12,895,754,445.97	23,687,428,634.93

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 16. Investment income

## 16. 投資收益

		2015 2015年	2014 2014年
Gain on long-term equity investments under the cost method	成本法核算的長期股權投資收益	435,562,168.02	423,426,243.87
Gain/(loss) on long-term equity investments under the equity method	權益法核算的長期股權投資收益/(損失)	(16,196,195.63)	16,070,619.10
Investment income arising from the disposal of other long-term equity investments	處置其他長期股權投資產生的投資收益	11,227,751.15	-
Investment gain during the period in which available-for-sale financial assets were held	持有可供出售金融資產期間取得的投資收益	1,720,000.00	3,920,000.00
		<b>432,313,723.54</b>	443,416,862.97

## 17. Expenses by nature

## 17. 費用按性質分類

The supplemental information of the Group's cost of sales, distribution and selling expenses, general and administrative expenses which are categorized by nature is as follows:

本公司營業成本、銷售費用、管理費用費用按照性質分類的補充資料如下：

		2015 2015年	2014 2014年
Materials used	耗用的材料	7,484,006,321.87	15,904,337,637.34
Staff remuneration	職工薪酬	969,917,317.31	1,190,795,692.43
Technological development costs	技術開發費	714,763,756.98	1,066,074,513.99
Movement of inventories of finished goods and work in progress	產成品及在產品存貨變動	644,735,340.02	93,622,507.70
Depreciation and amortization expenses	折舊費和攤銷費用	466,944,579.38	567,889,941.22
Rental	租金	12,030,720.81	25,650,057.02
Others	其他	1,451,502,387.68	1,168,077,562.61
		<b>11,743,900,424.05</b>	20,016,447,912.31

XV. NOTES TO KEY ITEMS OF THE COMPANY  
FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 18. Income tax expenses

## 18. 所得稅費用

		2015 2015年	2014 2014年
Current tax expenses	當期所得稅費用	81,406,545.52	585,861,181.56
Deferred tax expenses	遞延所得稅費用	103,809,704.52	(50,764,409.31)
		<b>185,216,250.04</b>	535,096,772.25

The relationship between income tax expenses and the total profit is listed as follows:

所得稅費用與利潤總額的關係列示如下：

		2015 2015年	2014 2014年
Total profit	利潤總額	1,873,584,358.57	4,220,289,338.03
Tax at preferential tax rate	按優惠稅率計算的稅項	281,037,653.79	633,043,400.70
Adjustments to current tax of previous periods	對以前期間當期所得稅的調整	(133,026.46)	(307,795.94)
Income not subject to tax	無須納稅的收入	(65,592,325.20)	(66,512,529.45)
Expenses not deductible for tax	不可抵扣的費用	716,298.68	9,817,348.75
Deductions for research and development costs	研發費用加計扣除	(30,812,350.77)	(40,943,651.81)
Tax expense at the Group's effective tax rate	按本公司實際稅率計算的所得稅費用	<b>185,216,250.04</b>	535,096,772.25

## XV. NOTES TO KEY ITEMS OF THE COMPANY FINANCIAL STATEMENTS (CONTINUED)

## 十五、公司主要財務報表項目註釋(續)

## 19. Supplement to cash flow statement

## 19. 現金流量表補充資料

		2015 2015年	2014 2014年
Net profit	淨利潤	<b>1,688,368,108.53</b>	3,685,192,565.78
Add: Provision for impairment of assets	加：計提的資產減值準備	<b>(11,296,945.18)</b>	48,508,567.71
Increase in special reserve	專項儲備的增加	<b>12,487,658.98</b>	9,963,829.99
Depreciation of fixed assets and investment properties	固定資產及投資性房地產折舊	<b>467,201,194.24</b>	561,757,520.90
Amortization of intangible assets	無形資產攤銷	<b>5,472,457.08</b>	5,717,254.32
Amortization of long-term deferred expenses	長期待攤費用攤銷	<b>2,490,996.00</b>	415,166.00
(Gain)/Loss on disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產的(收益)/損失	<b>(650,891.78)</b>	2,755,900.82
Finance expenses	財務費用	<b>102,463,604.16</b>	126,764,723.49
Investment loss/(income)	投資損失/(收益)	<b>(432,313,723.54)</b>	(443,416,862.97)
Decrease/(Increase) in deferred tax assets	遞延所得稅資產的減少/(增加)	<b>104,229,704.52</b>	(50,764,409.31)
Decrease in inventories	存貨的減少	<b>614,435,290.24</b>	26,873,327.47
Decrease in operating receivables	經營性應收項目的減少	<b>2,919,655,535.92</b>	1,634,905,332.02
Decrease in operating payables	經營性應付項目的減少	<b>(5,535,695,907.69)</b>	(86,228,326.03)
Net cash flow (used in)/from operating activities	經營活動(使用)/產生的現金流量淨額	<b>(63,152,918.52)</b>	5,522,444,590.19

## 20. Cash and cash equivalents

## 20. 現金及現金等價物

		2015 2015年	2014 2014年
Cash	現金		
Incl: Cash on hand	其中：庫存現金	<b>231,540.67</b>	108,814.77
Bank deposit on demand	可隨時用於支付的銀行存款	<b>12,429,138,306.98</b>	13,418,505,629.66
Closing balance of cash and cash equivalents	年末現金及現金等價物餘額	<b>12,429,369,847.65</b>	13,418,614,444.43

		2015 2015年	2014 2014年
Closing balance of cash and cash equivalents	年末貨幣資金餘額	<b>12,447,686,804.26</b>	13,471,590,469.50
Less: Balance of restricted cash and cash equivalents	減：使用受到限制的貨幣資金餘額	<b>18,316,956.61</b>	52,976,025.07
Closing balance of cash and cash equivalents	年末現金及現金等價物餘額	<b>12,429,369,847.65</b>	13,418,614,444.43

# SUPPLEMENTAL INFORMATION ON FINANCIAL STATEMENTS

31 December 2015 (Expressed in Renminbi Yuan)

# 財務報表補充資料

二零一五年十二月三十一日(人民幣元)

## 1. SCHEDULE OF EXTRAORDINARY PROFIT AND LOSS

## 1、非經常性損益明細表

		Amount in 2015 2015年金額
Gains or losses from disposal of non-current assets, including the offset portion of impairment provision for such assets	非流動資產處置損益，包括已計提資產減值準備的沖銷部分	59,299,849.95
Government grants charged in profit or loss for the current period, except for those closely related to the ordinary operation and gained constantly at a fixed amount or quantity according to certain standard based on state policies	計入當期損益的政府補助(與正常經營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外)	228,013,361.56
Profit and loss from debt restructuring	債務重組損益	10,742,310.75
Profit and loss on the changes in fair value generated from financial assets and financial liabilities held for trading and investment income received from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, other than effective hedging business relating to ordinary operating business of the Company	除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債產生的公允價值變動損益，以及處置交易性金融資產、交易性金融負債和可供出售金融資產取得的投資收益	185,985,474.90
Reversal of impairment provision of receivables tested individually	單獨進行減值測試的應收款項減值準備轉回	28,768,903.79
Non-operating income and expenses other than the above items	除上述各項之外的其他營業外收入和支出	225,963,870.55
		<b>738,773,771.50</b>
Tax effect	所得稅影響數	<b>(181,475,551.71)</b>
Effect on minority interests	少數股東損益影響數	<b>(253,783,895.88)</b>
		<b>303,514,323.91</b>

The Group recognized extraordinary profit and loss items in accordance with the provisions in Explanatory Announcement on Information Disclosure for Companies Offering their Securities to the Public No. 1 – Extraordinary Items (CSRC Announcement [2008] No. 43).

本集團對非經常性損益項目的確認依照《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》(證監會公告[2008]43號)的規定執行。

## 2. RETURN ON NET ASSETS (“RONA”) AND EARNINGS PER SHARE (“EPS”) 2015

## 2、淨資產收益率和每股收益

2015年

	Weighted average RONA 加權平均淨資產 收益率 (%)	EPS 每股收益	
		Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders 歸屬於公司普通股股東的淨利潤	4.33	0.35	0.35
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss 扣除非經常性損益後歸屬於公司普通股股東的淨利潤	3.38	0.27	0.27

2014

2014年

	Weighted average RONA 加權平均淨資產 收益率 (%)	EPS 每股收益	
		Basic 基本	Diluted 稀釋
Net profit attributable to the Company's ordinary shareholders 歸屬於公司普通股股東的淨利潤	16.63	1.25	1.25
Net profit attributable to the Company's ordinary shareholders after extraordinary profit and loss 扣除非經常性損益後歸屬於公司普通股股東的淨利潤	11.41	0.86	0.86

The Group holds no potential ordinary shares that are dilutive.

本集團無重大稀釋性潛在普通股。

The Group presents RONA and EPS in accordance with Compilation Rules No. 9 for Information Disclosure by Companies Offering Securities to the Public – Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) of the CSRC.

本集團對淨資產收益率和每股收益的列報依照中國證監會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)的規定。



# FINANCIAL SUMMARY

# 財務概要

A summary of the results and of the assets, liabilities and minority interests of the Group for the last five financial years, as extracted from the published audited financial statements and restated/reclassified as appropriate, is set out below:

本集團過去五個財政年度的業績及資產、負債及少數股東權益的摘要(摘自公佈的經審核財務報表及經重列/重新分類(如適用))載列如下:

		Year ended 31st December 截至十二月三十一日止年度				
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元	2013 二零一三年 RMB'000 人民幣千元	2012 二零一二年 RMB'000 人民幣千元	2011 二零一一年 RMB'000 人民幣千元
RESULTS	業績					
REVENUE	收入	<b>73,719,916</b>	79,637,162	58,311,713	48,165,394	60,019,265
PROFIT BEFORE TAX	除稅前利潤	<b>3,083,420</b>	6,868,447	4,608,746	3,959,814	7,418,506
Tax	稅項	<b>920,746</b>	(1,150,243)	(791,110)	(725,547)	(1,098,510)
PROFIT FOR THE YEAR	全年利潤	<b>2,162,674</b>	5,718,204	3,817,636	3,234,267	6,319,996
Attributable to:	以下人士應佔:					
Equity holders of the parent	母公司權益持有人	<b>1,390,577</b>	5,002,427	3,570,791	2,990,997	5,596,927
Minority interests	少數股東	<b>772,097</b>	715,777	246,845	243,270	723,069
		<b>2,162,674</b>	5,718,204	3,817,636	3,234,267	6,319,996
Dividends for the year	全年股息	<b>799,724</b>	499,827	499,827	659,772	166,609
Basic earnings per share (in RMB)	每股基本盈利(人民幣元)	<b>0.35</b>	1.25	0.89	0.75	1.40
ASSETS, LIABILITIES	資產、負債					
Total Assets	總資產	<b>114,873,388</b>	122,255,575	78,521,808	66,320,363	61,544,547
Total Liabilities	總負債	<b>(73,146,904)</b>	(80,313,687)	(44,194,497)	(34,921,127)	(32,641,785)
Capital and reserves	資本及儲備	<b>41,726,484</b>	41,941,888	34,327,311	31,399,236	28,902,762
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益	<b>31,729,456</b>	32,399,378	27,723,173	24,869,351	22,903,443
Minority interests	少數股東權益	<b>9,997,028</b>	9,542,510	6,604,138	6,529,885	5,999,319
		<b>41,726,484</b>	41,941,888	34,327,311	31,399,236	28,902,762



**潍柴動力股份有限公司**  
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